

AMENDED AND RESTATED AUTOMATION ALLEY SMARTZONE AGREEMENT

This SmartZone Agreement (“Agreement”), dated February 7, 2017, is between the Michigan Economic Development Corporation (“MEDC”), the City of Southfield, City of Troy (both cities hereinafter collectively called the “Cities”), and the Local Development Finance Joint Authority of the Cities of Southfield and Troy, such entity to be known as the Automation Alley Joint Local Development Finance Authority (“Authority”). In this Agreement, the MEDC, the Cities, and the Authority sometimes may be referred to individually as a “Party” and collectively as “Parties.”

RECITALS

WHEREAS, The Michigan Legislature enacted Public Act 248 of 2000, to amend 1986 PA 281 to promote the development of high technology businesses throughout the State of Michigan;

WHEREAS, The MEDC is authorized by Public Act 104 of 2008 to enter into agreements with local development finance authorities that are designated certified technology parks by agreement with previously designated certified technology parks (“SmartZones”) within the State of Michigan;

WHEREAS, on December 16, 2002, the MEDC, Southfield, and the Authority entered into the Automation Alley SmartZone Agreement, which designated certain areas within Southfield and its Authority both as a Certified Technology Park, and as a SmartZone and established terms and conditions of such designation, and

WHEREAS, the Automation Alley SmartZone Agreement contemplated the establishment of a joint local development finance Joint Authority (and corresponding novation with the original Authority), as a shared effort between the Cities; and

WHEREAS, on May 5, 2003 and April 14, 2003, the Cities, respectively, adopted a resolution creating the Joint Authority, the creation of which was approved by the County of Oakland on May 8, 2003, and the Cities have entered into an agreement governing the composition and appointment of members of the governing body of the Joint Authority; and

WHEREAS, The MEDC and Authority entered into a SmartZone Agreement in May 2003, that provided the designation of the Automation Alley SmartZone;

WHEREAS, Pursuant to MCL 125.2162b the Cities entered into an Agreement dated September 15, 2014 with the Port Huron Local Development Finance Authority (“Satellite LDFA”) to designate a distinct geographic area within the Satellite LDFA as a SmartZone Satellite. The Designation includes provisions agreeing to the identification of criteria required by MCL 125.2162(b):

- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
- b. Identify the benefits to regional cooperation and collaboration.
- c. Identify how the Satellite SmartZone adds value to the mission of the Host SmartZone

WHEREAS, the Authority resolved to extend the Tax Increment Financing and Development Plan for an additional 15 years;

WHEREAS, pursuant to 1986 PA 281, the President of the MEDC and State Treasurer have ratified the extension of TIF capture by the Automation Alley SmartZone;

WHEREAS, the MEDC and Authority now desire to extend the designation to coincide with the extended TIF capture period;

WHEREAS, the MEDC and Authority desire to make additional amendments to the SmartZone Agreement as described below;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the MEDC, the Cities, and the Authority (collectively referred to hereinafter as the "Parties") hereby agree to the terms of this amended and restated agreement as follows:

ARTICLE I DEFINITIONS

Section 1.01 Act. "Act" means 1986 PA 105, as amended.

Section 1.02 Affiliated Parties. "Affiliated Parties" means public and private individuals, businesses, and organizations with which the Local Representatives may enter into letters of intent, memoranda of understanding, contractual agreements or other types of arrangements to provide, or induce opportunities for, support, market access, assistance or other types of direct or in-kind assistance for tenants of the Business Incubator or for the development of high technology activity within the SmartZone.

Section 1.03 Agreement. "Agreement" means this written Agreement.

Section 1.04 Agreement Date. "Agreement Date" means the date first set forth above.

Section 1.05 Appendices. "Appendices" means the appendices serially identified in this Agreement, including any amendments or substitutions to them, which are furnished to MEDC by the Authority as they are subsequently prepared and approved by the Authority, the City, and/or MEDC in accordance with the Act.

Section 1.06 Authority. "Authority" means the Local Development Finance Joint Authority of the Cities of Southfield and Troy.

Section 1.07 Authority District. "Authority District" means an area within the Cities of Southfield and Troy and described in the resolutions establishing the Authority, and/or subsequent resolutions adopted by the City commissions of the Cities of Southfield and Troy which establishes the boundaries of the Authority District. The area is described in the document attached hereto as **Appendix A**.

Section 1.08 Business Incubator. "Business Incubator" means the facility or facilities identified in a Tax Increment Financing Plan (TIFP) will after approval of the TIFP be used in a manner

provided by the TIFP and authorized in the Act for a Business Incubator,

Section 1.09 Certified Technology Park. "Certified Technology Park" or "SmartZone" is the portion of an authority district designated by agreement between the MEDC, a municipality and a local development and finance authority as permitted by Section 12a of the Act.

Section 1.10 Cities. "Cities" means the Cities of Southfield and Troy.

Section 1.11 County. "County" means the County of Oakland.

Section 1.12 Initial Taxable Value. "Initial Taxable Value" means the taxable value of that property identified as property for purposes of determining tax increment revenues for the Authority under the TIFP.

Section 1.13 Automation Alley SmartZone. "Automation Alley SmartZone" means the area in which the Authority may establish a Certified Technology Park.

Section 1.14 Local Representatives. "Local Representatives" means the Cities and the Authority.

Section 1.15 MEDC. "MEDC" means the Michigan Economic Development Corporation, a public body corporate created under section 28 of Article VII of the State Constitution of 1963 and the Urban Cooperation Act of 1967, 1967 PA 7, by interlocal agreement effective April 5, 1999 between participating local economic development corporations created under 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan Strategic Fund, or its successor as provided for in the Act.

Section 1.16 Operating Costs. "Operating Costs" means Business Incubator expenses, and other operational and planning costs authorized by the Act and Public Act 291 of 2000 including, but not limited to, executive management and other expenses directly related to the central administration of the Business Incubator; such as expenses for insurance, salaries, repairs and maintenance, marketing, supplies, and utilities.

Section 1.17 Public Facilities. "Public Facilities" means those Public Facilities to be developed for the SmartZone.

Section 1.18 Ratification. "Ratification" means the document to be incorporated into attached **Appendix C** evidencing the State Treasurer's approval and the President of the MEDC approval of the Authority's TIFP and of the capture by the Authority of tax increment revenues authorized by the TIFP after approval from the State Treasurer and the President of the MEDC of a TIFP.

Section 1.19 Reserves. "Reserves" means captured Tax Increment Revenue that the Authority and Cities, have not allocated or for future use toward an identified eligible activity use, as defined by the Act and MEDC guidance documents.

Section 1.20 Resolution. "Resolution" means the documents creating the Authority and filed with the Michigan Secretary of State and attached hereto as **Appendix D**.

Section 1.21 School Taxes. "School Taxes" means the amounts levied by the State pursuant to

the State Education Tax Act, Public Act 1993 PA 331, as amended, and operating levies of local and intermediate school districts.

Section 1.22 State. “State” means the State of Michigan.

Section 1.23 SmartZone. “SmartZone” or “Certified Technology Park” is the portion of an authority district designated by agreement between a municipality in which a Certified Technology Park has been designated under the act, another municipality, and a local development and finance authority as permitted by Section 12b of the Act.

Section 1.24 SmartZone Plan. “SmartZone Plan” means the description of activities to be undertaken by the Authority in operation of the SmartZone, attached as **Appendix B**.

Section 1.25 Statewide SmartZone Council. “Statewide SmartZone Council” means the SmartZone advisory group comprised of representatives of each SmartZone and the MEDC.

Section 1.26 Tax Increment Revenues. “Tax Increment Revenues” means that term as defined in the Act.

Section 1.27 Term. “Term” means the period beginning on the Agreement Date and ending on December 31, 2034, except as otherwise provided in Section 5.01 of this Agreement.

Section 1.28 TIFP. “TIFP” means the Tax Increment Financing Plan that will be prepared and adopted by the Authority and the Cities and submitted for approval by the MEDC and Michigan Department of Treasury and attached as **Appendix B**.

Section 1.29 Treasury. “Treasury” means the State of Michigan Department of Treasury or State Treasurer.

Section 1.30 University. “University” means Lawrence Technological University.

ARTICLE II RIGHTS AND OBLIGATIONS OF THE MEDC

Section 2.01 Designation of the Authority’s SmartZone. The MEDC designates the Automation Alley SmartZone as described in Appendix A as the area in which the Authority may establish the Certified Technology Park.

Section 2.02 Marketing of the Authority’s SmartZone by MEDC. After approval of the SmartZone District, the MEDC shall market the Automation Alley SmartZone as one of the Certified Technology Parks authorized under the Act. All marketing of the SmartZone by MEDC shall be consistent with the TIFP and the purposes and objectives of the Authority. It is understood that the marketing funds to be expended by the MEDC in fulfillment of its obligation under this Section 2.02 shall be determined by the MEDC.

Section 2.03 Role of the MEDC. The MEDC shall play no role in policy development or decision-making of the Authority including, but not limited to, the areas of zoning, acquisition and disposal of interests in real and personal property, and land development.

Section 2.04 No Approval of Other Tax Incentives. The Authority may seek assistance in the form of other state incentives including, but not limited to, brownfield redevelopment tax incentives, obsolete property redevelopment tax abatement, and other grants and loans to support business development. By signing this Agreement, the MEDC has not signified approval for these incentives, or opined on the Authority's eligibility for these incentives.

Section 2.05 Ratification by State Treasurer. The MEDC will review the TIFP proposed by the Authority in conjunction with Treasury's review of the same. If the MEDC and Treasury both ratify the TIFP, then the Authority may begin capturing taxes as provided herein. The MEDC's and Treasury's respective ratification of the TIFP is under the sole discretion of the ratifying agency.

Section 2.06 Expansion of the SmartZone. The Local Representatives shall not expand the area or areas at the SmartZone or add an additional area or areas to the SmartZone without the approval of the MEDC. The Authority shall demonstrate a direct impact on high-tech growth in the expanded area if it seeks to expand the SmartZone.

ARTICLE III RIGHTS AND OBLIGATIONS OF THE LOCAL REPRESENTATIVES

Section 3.01 Representation of Compliance with the Act. The Local Representatives represent and warrant that the Authority District was created in compliance with the Act in all material respects.

Section 3.02 Authorized Capture and Use of Tax Increment Revenues.

- (a) All Tax Increment Revenues received by the Authority from the Certified Technology Park during the term of this Agreement may be expended by the Authority for only those purposes and in those amounts authorized under the Act and the TIFP, including, but not limited to, telecommunications infrastructure. The Authority may capture the maximum amount of School Taxes allowed under the Act for a period of fifteen (15) years for levies imposed on or after July 1, 2004 subject to annual review by the MEDC. This capture period shall not extend past 2019. Said MEDC review shall be limited to assessment of consistency with the TIFP and the Act, and in the event that MEDC identifies material inconsistency/ies, it shall notify the City and the Authority of it and the Authority shall have the opportunity to respond in a manner consistent with Section 5.013(a) of this Agreement. Should the Authority fail to perform as described by Section 5.03(a), then the MEDC may exercise its options as provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an initial assessed value determined as of December 1, 2001, as authorized by the State Treasurer and pursuant to the TIFP and Ratification.
- (b) Beginning at the end of the capture period stated in subsection (a) above, approval of 25% of the new State Tax Capture, while maintaining the last TIF year from the original TIF plan as the funding base, for the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts for up to 15 years, unless a re-evaluation by MEDC and Treasury staff determines that a different level of support is warranted. The MEDC shall conduct an annual review of the Authority's use and capture of Tax Increment Revenues, which shall

be limited to assessment of consistency with the TIFP and the Act. In the event that the MEDC identifies one or more material inconsistencies, it shall notify Treasury and the Local Representatives of the same and the Authority shall have the opportunity to respond in a manner consistent with Section 5.03(a) of this Agreement. Should the Authority fail to perform as described by Section 5.03(a), then such failure shall constitute an Event of Default and the MEDC shall have the right to exercise one or more of the remedies provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an Initial Taxable Value authorized by the President of MEDC and the State Treasurer and pursuant to the approved TIFP and the Ratification.

(b) The Authority may enter into a contract with an Affiliated Party to delegate, on behalf of the Authority, the responsibility of operating and planning the activities supported by the Authority, providing administrative services to the Authority, conducting an integrated marketing study, generating specific marketing plans, identifying methods of facilitating technology commercialization, and implementation of the integrated marketing program.

(c) The TIFP shall include LOCAL TIF if requesting state school TIF capture. If in any year, the amount of Local TIF capture is reduced for any reason, the school taxes capture authorized under Section 3.02(a) above shall be proportionally reduced with such Local TIF capture reduction.

(d) The TIFP shall include local capture contribution at a proportional rate to state capture. If the TIFP does not include proportional local capture, the Authority will not be permitted to utilize reserves and any excess capture will be diverted back to all applicable taxing jurisdictions.

(e) If the TIFP includes reserves, the reserves shall not exceed 15% of total annual capture for the Authority the TIFP includes both local and state proportional capture.

(f) The TIFP shall reference fulfilling the provisions agreed to in the Designation to the identification of criteria required by MCL 125.2162b:

- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
- b. Identify the benefits to regional cooperation and collaboration.
- c. Identify how the Satellite SmartZone adds value to the mission of the Host SmartZone.

Section 3.03 Prohibited Uses of Tax Increment Revenues. Tax Increment Revenue proceeds shall not be used to fund the costs of:

- (a) direct subsidies,
- (b) programs or services provided to or for tenants in the Business Incubator such as research stipends or grants, employee compensation subsidies, or grant proposal assistance,
- (c) microloans or any funding directly provided to a business.

Section 3.04 Local Representative Programs and Participation. The Local Representatives shall seek to develop and implement strategies to facilitate the commercialization of technologies in the Automation Alley SmartZone, as outlined in the SmartZone Plan, attached as **Appendix B**.

Section 3.05 SmartZone Plan Submission to the MEDC. The Authority:

- (a) Shall submit the SmartZone Plan to the MEDC.
- (b) The SmartZone Plan shall reference fulfilling the provisions agreed to in the Designation

to the identification of criteria required by MCL 125.2162b:

- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
- b. Identify the benefits to regional cooperation and collaboration.
- c. Identify how the Satellite SmartZone adds value to the mission of the Host SmartZone.

Section 3.06 Incubator Programs and Participation. The Local Representatives shall develop and implement programs designed to foster the use of the business incubator, with support of tax increment revenues and development of other high technology enterprises located within the SmartZone.

Section 3.07 Private Sector Participation. The Local Representatives shall develop and implement programs designed to foster partnerships with the private sector to support commercialization of technology and development of other high technology enterprises located within the SmartZone.

Section 3.08 University Programs and Participation. The Local Representatives collaborating with the University shall develop and implement programs designed to foster the use of talent resources, and technology at the University towards accelerating technology commercialization and the development of other high technology enterprises located within the SmartZone

Section 3.09 MEDC Membership on the Authority. The Local Representatives shall appoint a representative, selected by the MEDC, as an ex-officio, non-voting member to the Authority.

Section 3.10 Reporting Requirements.

(a) The Authority shall provide, or cause to be provided to, MEDC a report annually containing the following information due no later than April 15 for the previous calendar year data:

- (i) The amount and source of tax increment revenues received.
- (ii) The amount and purpose of expenditures of tax increment revenues.
- (iii) The initial assessed value of eligible property.
- (iv) The captured assessed value of the eligible property retained by the authority.
- (v) The number of high tech jobs created and retained including average wages of high tech jobs.
- (vi) The number of all other jobs created within the SmartZone.
- (vii) A summary of the SmartZone operations, including, but not limited to, number of high tech businesses assisted, number of high tech businesses locating or expanding in the SmartZone, number of private investment by high-tech companies, number of on-going and completed research projects, number of on-going and completed commercialization projects, and similar information for activity of the business incubator.
- (viii) The amount of new private and new public investment in the SmartZone, (including university investment within the SmartZone).
- (ix) Other money that has been leveraged throughout the year to attract and retain high tech industry.
- (x) The proposed purpose of Tax Increment Financing funds for the next year of the Authority.

- (xi) The amount of principal and interest on any outstanding bonded indebtedness of the authority.
- (xii) The amount in any bond reserve account.
- (xiii) Any other MEDC funding received for Incubator and/or high-tech activities.
- (xiv) Any other information requested by MEDC or Treasury.

Section 3.11 Approval of Amendments to the TIFP. The Authority and the Cities shall not amend the TIFP without the approval of the MEDC and the State Treasurer. Copies of any and all proposed amendments shall be forwarded to the MEDC and Treasury.

Section 3.12 Use of SmartZone Service Mark. The Local Representatives shall use the SmartZone service mark and logo in accordance with the guidelines on <http://www.michiganbusiness.org/logo-request/> as may be amended from time to time.

Section 3.13 Statewide SmartZone Council. The Local Representatives agree to participate in the activities of the Statewide SmartZone Council, including, but not limited to, assisting the MEDC in developing a marketing plan for the SmartZone program.

ARTICLE IV INTELLECTUAL PROPERTY

Section 4.01 Service Mark. The MEDC owns the SmartZone service mark and grants a limited license to the Local Representatives and sublicensees of them for use in promoting the Automaton Alley SmartZone in accordance with guidelines established by the MEDC. The MEDC retains the exclusive right to revoke any license or sublicense authorized by this Agreement, or the SmartZone approval pursuant to Section 5.03 of this Agreement.

ARTICLE V TERM, TERMINATION, AND DEFAULT

Section 5.01 Termination. This Agreement shall terminate by the first to occur of the following:

- (a) Expiration of the Term.
- (b) An action, other than one caused by an Event of Default, by any of the following means that voids, suspends, terminates the Authority District as the area in which the Authority may establish a SmartZone or the authorization for the Authority to capture and use of Tax Incremental Revenues for all purposes permitted under Section 3.02;
 - (i) Court order
 - (ii) Any ruling, bulletin, order, administrative or executive decision of the State, State Tax Commission, any State official, or State commission, authority, body or employee with authority to make such determination or take such action, or
 - (iii) State or federal legislative action.
- (c) The involuntary dissolution or liquidation of the Authority.
- (d) The voluntary termination of this Agreement by the MEDC and the Local Representatives.

It is understood that the Parties shall not unreasonably withhold their consent to terminate this Agreement under this Section 5.01(d) if it should be in the best interest under good business practice standards to terminate this Agreement.

Section 5.02. Rights of the MEDC. The expiration of the Term shall not affect the rights of the MEDC in connection with its SmartZone service mark.

Section 5.03 Default.

(a) An event of default under this Agreement “Event of Default” or “Default” shall mean, whenever used in this Agreement, the failure by any of the Local Representatives to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Agreement for a period of (45) days after receipt of written notice that specifies such failure and requests that it be remedied, shall have been given by the party providing notice of Default to all other Parties; provided, however, that if the failure is such that it can be corrected but not within such 45-day period, and corrective action is instituted within such period and diligently pursued until such failure is corrected, then such period shall be increased to such extent necessary to enable the Party failing to observe or perform any covenant, condition or agreement to observe or perform such covenant, condition, undertaking or agreement through the exercise of due diligence. The MEDC is not bound by the period for cure described herein in the event of a failure by the Authority to comply with Section 3.02(a) of this Agreement.

(b) Except as provided in this Agreement upon the occurrence and during the continuance of an Event of Default, any non-defaulting Party may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance of this Agreement.

(c) Whenever an Event of Default is caused by the failure of any of the Local Representatives, the MEDC may exercise any one or more of the following remedies:

- (i) Cease to market, as otherwise agreed to by the MEDC under Section 2.02, or revoke permission to market under Section 3.10, the Automation Alley SmartZone as a SmartZone. If the MEDC exercises this remedy, the Local Representatives may continue to market and operate the SmartZone during the Term.
- (ii) Suspend or revoke of the limited license or sublicense(s) granted under Section 4.01 of the use of the “SmartZone” service mark to any of the Local Representatives or their authorized sublicensees.

(d) Whenever an Event of Default is caused by a failure of the Authority under Section 3.01 or 3.02(a), MEDC and Treasury shall have the right to suspend or revoke the capture of School Taxes, in whole or in part, to the extent that the School Taxes are not applied to satisfy existing outstanding obligations.

Section 5.04 Limitations on Obligations and Remedies.

(a) The amendment, revocation or suspension by the MEDC or State Treasurer of the ratification or any authorization conferred upon the Authority by Section 3.02 above, shall waive all obligations imposed upon a Local Representative under Article II above.

(b) If the State Treasurer refuses, for any reason whatsoever, to approve the capture of Tax Increment Revenues attributable to School Taxes, revokes or suspends its approval of such capture in whole or in part, or requires reimbursement, for any reason, from a Local Representative in connection with the capture of Tax Increment Revenues attributable to School Taxes which the State Treasurer subsequently determines to be impermissible, the MEDC will have no liability to a Local Representative for damages caused by such action of the State Treasurer and this Agreement will not be construed to impose any liability upon or require the MEDC to repay any obligation or reimbursement.

(c) The authorization to use the MEDC's "SmartZone" service mark extended to the Local Representatives and their sublicensees shall cease immediately upon termination of this Agreement or dissolution of the MEDC, without requiring any action by the MEDC.

Section 5.06. Host or Satellite Default.

If after approval of the respective TIFP, either the Host SmartZone or the Satellite LDFA default and no longer exists, the survivor must submit an amended TIFP to be approved by the President of the MEDC and ratified by the State Treasurer that addresses a remedy to fulfilling the Legislative Criteria, MCL 125.2162(b).

ARTICLE VI
MISCELLANEOUS

Section 6.01 Designation of MEDC. The President of MEDC, or his designee, is designated as the authorized officer to make determinations and approvals on behalf of the MEDC related to the satisfaction of any condition imposed by this Agreement upon a Local Representative, the terms of any performance required by a Local Representative, or the terms of any agreement entered into between a Local Representative and another person or organization which is subject to MEDC approval.

Section 6.02 Entire Agreement. This Agreement, including all its Appendices and Exhibits, sets forth the entire agreement between the parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter hereof. It is further understood and agreed that the terms and conditions contained in this Agreement are contractual and are not a mere recital, and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter of this Agreement except as expressly stated in this Agreement.

Section 6.03 No Presumption. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.

Section 6.04 Severability of Provisions. If any provision of this Agreement, or its application to any Party or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Parties or circumstances is not affected but will be enforced to the extent permitted by law.

Section 6.05 Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan without regard to the doctrines of conflict of laws.

Section 6.06 Captions. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and not intended to have any substantive meaning or to be interpreted as part of this Agreement.

Section 6.07 Terminology. All terms and words used in this Agreement, regardless of the numbers or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 6.08 Cross-References. References in this Agreement to any Article include all sections, subsections, and paragraphs in the Article; references in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 6.09 Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants or conditions of this Agreement, the matter under dispute, unless resolved between the parties, shall be submitted to the court of claims of the State of Michigan.

Section 6.10 Amendment. The Agreement may be amended or an alternative form of the Agreement adopted only upon written agreement of the Parties.

Section 6.11 Independent Contractor. The Parties agree that at all times and for all purposes under the terms of this Agreement each Party's relationship to any other Party shall be that of an independent contractor. Each Party will be solely responsible for the acts of its own employees, agents, and servants. No liability, right, or benefit arising out of any employer/employee relationship, either express or implied, shall arise or accrue to any Party as a result of this Agreement.

Section 6.12 Counterpart Signatures. This Agreement may be signed in counterparts. The counterparts taken together shall constitute a single agreement.

Section 6.13 No Waiver. No waiver by MEDC or a Local Representative of any breach of obligations, agreements or covenants herein shall be a waiver of any subsequent breach of any obligation, agreement or covenant, nor shall any forbearance by the MEDC or a Local Representative to seek a remedy for any breach by the another Party to this Agreement be a waiver of any rights or remedies with respect to such or any subsequent breach, nor shall any express waiver by the MEDC or a Local Representative be deemed to apply to any other existing or subsequent right to remedy any default another Party to this Agreement. No waiver by MEDC or a Local Representative of any default or breach by another Party to this Agreement in the performance of any of the covenants or obligations under this Agreement be deemed to have been made by the MEDC or Local Representative unless contained in a writing executed by the waiving Party. The MEDC and the Local Representatives do not waive any immunity provided by law.

IN WITNESS WHEREOF, the Parties cause this Agreement to be executed by their duly authorized representatives as of the Agreement Date.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

BY:  _____

ITS: President

DATE: 6/27/2017, 2017

CITY OF SOUTHFIELD

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

CITY OF TROY

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

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MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

BY: _____

ITS: President

DATE: _____, 2017

CITY OF SOUTHFIELD

BY: Kenneth J. Swen

ITS: Mayor

DATE: June 19, 2017

And

BY: Nancy L. McO

ITS: City Clerk

DATE: June 22, 2017

CITY OF TROY

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

AUTOMATION ALLEY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

BY: _____

ITS: Chairperson

DATE: _____, 2017

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BY: _____

ITS: President

DATE: _____, 2017

CITY OF SOUTHFIELD

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

CITY OF TROY

BY: 

ITS: Mayor

DATE: May 22, 2017

And

BY: M Aileen Dickson

ITS: City Clerk

DATE: May 22, 2017

AUTOMATION ALLEY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

BY: *Robin C. Beltracini*

ITS: Chairperson

DATE: *May 1,* 2017

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- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
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WHEREAS, the MEDC and Authority now desire to extend the designation to coincide with the extended TIF capture period;

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ARTICLE I DEFINITIONS

Section 1.01 Act. "Act" means 1986 PA 105, as amended.

Section 1.02 Affiliated Parties. "Affiliated Parties" means public and private individuals, businesses, and organizations with which the Local Representatives may enter into letters of intent, memoranda of understanding, contractual agreements or other types of arrangements to provide, or induce opportunities for, support, market access, assistance or other types of direct or in-kind assistance for tenants of the Business Incubator or for the development of high technology activity within the SmartZone.

Section 1.03 Agreement. "Agreement" means this written Agreement.

Section 1.04 Agreement Date. "Agreement Date" means the date first set forth above.

Section 1.05 Appendices. "Appendices" means the appendices serially identified in this Agreement, including any amendments or substitutions to them, which are furnished to MEDC by the Authority as they are subsequently prepared and approved by the Authority, the City, and/or MEDC in accordance with the Act.

Section 1.06 Authority. "Authority" means the Local Development Finance Joint Authority of the Cities of Southfield and Troy.

Section 1.07 Authority District. "Authority District" means an area within the Cities of Southfield and Troy and described in the resolutions establishing the Authority, and/or subsequent resolutions adopted by the City commissions of the Cities of Southfield and Troy which establishes the boundaries of the Authority District. The area is described in the document attached hereto as **Appendix A**.

Section 1.08 Business Incubator. "Business Incubator" means the facility or facilities identified in a Tax Increment Financing Plan (TIFP) will after approval of the TIFP be used in a manner

provided by the TIFP and authorized in the Act for a Business Incubator.

Section 1.09 Certified Technology Park. “Certified Technology Park” or “SmartZone” is the portion of an authority district designated by agreement between the MEDC, a municipality and a local development and finance authority as permitted by Section 12a of the Act.

Section 1.10 Cities. “Cities” means the Cities of Southfield and Troy.

Section 1.11 County. “County” means the County of Oakland.

Section 1.12 Initial Taxable Value. “Initial Taxable Value” means the taxable value of that property identified as property for purposes of determining tax increment revenues for the Authority under the TIFP.

Section 1.13 Automation Alley SmartZone. “Automation Alley SmartZone” means the area in which the Authority may establish a Certified Technology Park.

Section 1.14 Local Representatives. “Local Representatives” means the Cities and the Authority.

Section 1.15 MEDC. “MEDC” means the Michigan Economic Development Corporation, a public body corporate created under section 28 of Article VII of the State Constitution of 1963 and the Urban Cooperation Act of 1967, 1967 PA 7, by interlocal agreement effective April 5, 1999 between participating local economic development corporations created under 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan Strategic Fund, or its successor as provided for in the Act.

Section 1.16 Operating Costs. “Operating Costs” means Business Incubator expenses, and other operational and planning costs authorized by the Act and Public Act 291 of 2000 including, but not limited to, executive management and other expenses directly related to the central administration of the Business Incubator; such as expenses for insurance, salaries, repairs and maintenance, marketing, supplies, and utilities.

Section 1.17 Public Facilities. “Public Facilities” means those Public Facilities to be developed for the SmartZone.

Section 1.18 Ratification. “Ratification” means the document to be incorporated into attached **Appendix C** evidencing the State Treasurer’s approval and the President of the MEDC approval of the Authority’s TIFP and of the capture by the Authority of tax increment revenues authorized by the TIFP after approval from the State Treasurer and the President of the MEDC of a TIFP.

Section 1.19 Reserves. “Reserves” means captured Tax Increment Revenue that the Authority and Cities, have not allocated or for future use toward an identified eligible activity use, as defined by the Act and MEDC guidance documents.

Section 1.20 Resolution. “Resolution” means the documents creating the Authority and filed with the Michigan Secretary of State and attached hereto as **Appendix D**.

Section 1.21 School Taxes. “School Taxes” means the amounts levied by the State pursuant to

the State Education Tax Act, Public Act 1993 PA 331, as amended, and operating levies of local and intermediate school districts.

Section 1.22 State. “State” means the State of Michigan.

Section 1.23 SmartZone. “SmartZone” or “Certified Technology Park” is the portion of an authority district designated by agreement between a municipality in which a Certified Technology Park has been designated under the act, another municipality, and a local development and finance authority as permitted by Section 12b of the Act.

Section 1.24 SmartZone Plan. “SmartZone Plan” means the description of activities to be undertaken by the Authority in operation of the SmartZone, attached as **Appendix B**.

Section 1.25 Statewide SmartZone Council. “Statewide SmartZone Council” means the SmartZone advisory group comprised of representatives of each SmartZone and the MEDC.

Section 1.26 Tax Increment Revenues. “Tax Increment Revenues” means that term as defined in the Act.

Section 1.27 Term. “Term” means the period beginning on the Agreement Date and ending on December 31, 2034, except as otherwise provided in Section 5.01 of this Agreement.

Section 1.28 TIFP. “TIFP” means the Tax Increment Financing Plan that will be prepared and adopted by the Authority and the Cities and submitted for approval by the MEDC and Michigan Department of Treasury and attached as **Appendix B**.

Section 1.29 Treasury. “Treasury” means the State of Michigan Department of Treasury or State Treasurer.

Section 1.30 University. “University” means Lawrence Technological University.

ARTICLE II RIGHTS AND OBLIGATIONS OF THE MEDC

Section 2.01 Designation of the Authority’s SmartZone. The MEDC designates the Automation Alley SmartZone as described in Appendix A as the area in which the Authority may establish the Certified Technology Park.

Section 2.02 Marketing of the Authority’s SmartZone by MEDC. After approval of the SmartZone District, the MEDC shall market the Automation Alley SmartZone as one of the Certified Technology Parks authorized under the Act. All marketing of the SmartZone by MEDC shall be consistent with the TIFP and the purposes and objectives of the Authority. It is understood that the marketing funds to be expended by the MEDC in fulfillment of its obligation under this Section 2.02 shall be determined by the MEDC.

Section 2.03 Role of the MEDC. The MEDC shall play no role in policy development or decision-making of the Authority including, but not limited to, the areas of zoning, acquisition and disposal of interests in real and personal property, and land development.

Section 2.04 No Approval of Other Tax Incentives. The Authority may seek assistance in the form of other state incentives including, but not limited to, brownfield redevelopment tax incentives, obsolete property redevelopment tax abatement, and other grants and loans to support business development. By signing this Agreement, the MEDC has not signified approval for these incentives, or opined on the Authority's eligibility for these incentives.

Section 2.05 Ratification by State Treasurer. The MEDC will review the TIFP proposed by the Authority in conjunction with Treasury's review of the same. If the MEDC and Treasury both ratify the TIFP, then the Authority may begin capturing taxes as provided herein. The MEDC's and Treasury's respective ratification of the TIFP is under the sole discretion of the ratifying agency.

Section 2.06 Expansion of the SmartZone. The Local Representations shall not expand the area or areas at the SmartZone or add an additional area or areas to the SmartZone without the approval of the MEDC. The Authority shall demonstrate a direct impact on high-tech growth in the expanded area if it seeks to expand the SmartZone.

ARTICLE III RIGHTS AND OBLIGATIONS OF THE LOCAL REPRESENTATIVES

Section 3.01 Representation of Compliance with the Act. The Local Representatives represent and warrant that the Authority District was created in compliance with the Act in all material respects.

Section 3.02 Authorized Capture and Use of Tax Increment Revenues.

- (a) All Tax Increment Revenues received by the Authority from the Certified Technology Park during the term of this Agreement may be expended by the Authority for only those purposes and in those amounts authorized under the Act and the TIFP, including, but not limited to, telecommunications infrastructure. The Authority may capture the maximum amount of School Taxes allowed under the Act for a period of fifteen (15) years for levies imposed on or after July 1, 2004 subject to annual review by the MEDC. This capture period shall not extend past 2019. Said MEDC review shall be limited to assessment of consistency with the TIFP and the Act, and in the event that MEDC identifies material inconsistency/ies, it shall notify the City and the Authority of it and the Authority shall have the opportunity to respond in a manner consistent with Section 5.013(a) of this Agreement. Should the Authority fail to perform as described by Section 5.03(a), then the MEDC may exercise its options as provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an initial assessed value determined as of December 1, 2001, as authorized by the State Treasurer and pursuant to the TIFP and Ratification.
- (b) Beginning at the end of the capture period stated in subsection (a) above, approval of 25% of the new State Tax Capture, while maintaining the last TIF year from the original TIF plan as the funding base, for the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts for up to 15 years, unless a re-evaluation by MEDC and Treasury staff determines that a different level of support is warranted. The MEDC shall conduct an annual review of the Authority's use and capture of Tax Increment Revenues, which shall

be limited to assessment of consistency with the TIFP and the Act. In the event that the MEDC identifies one or more material inconsistencies, it shall notify Treasury and the Local Representatives of the same and the Authority shall have the opportunity to respond in a manner consistent with Section 5.03(a) of this Agreement. Should the Authority fail to perform as described by Section 5.03(a), then such failure shall constitute an Event of Default and the MEDC shall have the right to exercise one or more of the remedies provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an Initial Taxable Value authorized by the President of MEDC and the State Treasurer and pursuant to the approved TIFP and the Ratification.

(b) The Authority may enter into a contract with an Affiliated Party to delegate, on behalf of the Authority, the responsibility of operating and planning the activities supported by the Authority, providing administrative services to the Authority, conducting an integrated marketing study, generating specific marketing plans, identifying methods of facilitating technology commercialization, and implementation of the integrated marketing program.

(c) The TIFP shall include LOCAL TIF if requesting state school TIF capture. If in any year, the amount of Local TIF capture is reduced for any reason, the school taxes capture authorized under Section 3.02(a) above shall be proportionally reduced with such Local TIF capture reduction.

(d) The TIFP shall include local capture contribution at a proportional rate to state capture. If the TIFP does not include proportional local capture, the Authority will not be permitted to utilize reserves and any excess capture will be diverted back to all applicable taxing jurisdictions.

(e) If the TIFP includes reserves, the reserves shall not exceed 15% of total annual capture for the Authority the TIFP includes both local and state proportional capture.

(f) The TIFP shall reference fulfilling the provisions agreed to in the Designation to the identification of criteria required by MCL 125.2162b:

- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
- b. Identify the benefits to regional cooperation and collaboration.
- c. Identify how the Satellite SmartZone adds value to the mission of the Host SmartZone.

Section 3.03 Prohibited Uses of Tax Increment Revenues. Tax Increment Revenue proceeds shall not be used to fund the costs of:

- (a) direct subsidies,
- (b) programs or services provided to or for tenants in the Business Incubator such as research stipends or grants, employee compensation subsidies, or grant proposal assistance,
- (c) microloans or any funding directly provided to a business.

Section 3.04 Local Representative Programs and Participation. The Local Representatives shall seek to develop and implement strategies to facilitate the commercialization of technologies in the Automation Alley SmartZone, as outlined in the SmartZone Plan, attached as **Appendix B**.

Section 3.05 SmartZone Plan Submission to the MEDC. The Authority:

- (a) Shall submit the SmartZone Plan to the MEDC.
- (b) The SmartZone Plan shall reference fulfilling the provisions agreed to in the Designation

to the identification of criteria required by MCL 125.2162b:

- a. Identify the unique characteristics and specialties offered by the public and private resources available in the Satellite SmartZone.
- b. Identify the benefits to regional cooperation and collaboration.
- c. Identify how the Satellite SmartZone adds value to the mission of the Host SmartZone.

Section 3.06 Incubator Programs and Participation. The Local Representatives shall develop and implement programs designed to foster the use of the business incubator, with support of tax increment revenues and development of other high technology enterprises located within the SmartZone.

Section 3.07 Private Sector Participation. The Local Representatives shall develop and implement programs designed to foster partnerships with the private sector to support commercialization of technology and development of other high technology enterprises located within the SmartZone.

Section 3.08 University Programs and Participation. The Local Representatives collaborating with the University shall develop and implement programs designed to foster the use of talent resources, and technology at the University towards accelerating technology commercialization and the development of other high technology enterprises located within the SmartZone

Section 3.09 MEDC Membership on the Authority. The Local Representatives shall appoint a representative, selected by the MEDC, as an ex-officio, non-voting member to the Authority.

Section 3.10 Reporting Requirements.

(a) The Authority shall provide, or cause to be provided to, MEDC a report annually containing the following information due no later than April 15 for the previous calendar year data:

- (i) The amount and source of tax increment revenues received.
- (ii) The amount and purpose of expenditures of tax increment revenues.
- (iii) The initial assessed value of eligible property.
- (iv) The captured assessed value of the eligible property retained by the authority.
- (v) The number of high tech jobs created and retained including average wages of high tech jobs.
- (vi) The number of all other jobs created within the SmartZone.
- (vii) A summary of the SmartZone operations, including, but not limited to, number of high tech businesses assisted, number of high tech businesses locating or expanding in the SmartZone, number of private investment by high-tech companies, number of on-going and completed research projects, number of on-going and completed commercialization projects, and similar information for activity of the business incubator.
- (viii) The amount of new private and new public investment in the SmartZone, (including university investment within the SmartZone).
- (ix) Other money that has been leveraged throughout the year to attract and retain high tech industry.
- (x) The proposed purpose of Tax Increment Financing funds for the next year of the Authority.

- (xi) The amount of principal and interest on any outstanding bonded indebtedness of the authority.
- (xii) The amount in any bond reserve account.
- (xiii) Any other MEDC funding received for Incubator and/or high-tech activities.
- (xiv) Any other information requested by MEDC or Treasury.

Section 3.11 Approval of Amendments to the TIFP. The Authority and the Cities shall not amend the TIFP without the approval of the MEDC and the State Treasurer. Copies of any and all proposed amendments shall be forwarded to the MEDC and Treasury.

Section 3.12 Use of SmartZone Service Mark. The Local Representatives shall use the SmartZone service mark and logo in accordance with the guidelines on <http://www.michiganbusiness.org/logo-request/> as may be amended from time to time.

Section 3.13 Statewide SmartZone Council. The Local Representatives agree to participate in the activities of the Statewide SmartZone Council, including, but not limited to, assisting the MEDC in developing a marketing plan for the SmartZone program.

ARTICLE IV INTELLECTUAL PROPERTY

Section 4.01 Service Mark. The MEDC owns the SmartZone service mark and grants a limited license to the Local Representatives and sublicensees of them for use in promoting the Automaton Alley SmartZone in accordance with guidelines established by the MEDC. The MEDC retains the exclusive right to revoke any license or sublicense authorized by this Agreement, or the SmartZone approval pursuant to Section 5.03 of this Agreement.

ARTICLE V TERM, TERMINATION, AND DEFAULT

Section 5.01 Termination. This Agreement shall terminate by the first to occur of the following:

- (a) Expiration of the Term.
- (b) An action, other than one caused by an Event of Default, by any of the following means that voids, suspends, terminates the Authority District as the area in which the Authority may establish a SmartZone or the authorization for the Authority to capture and use of Tax Increment Revenues for all purposes permitted under Section 3.02;
 - (i) Court order
 - (ii) Any ruling, bulletin, order, administrative or executive decision of the State, State Tax Commission, any State official, or State commission, authority, body or employee with authority to make such determination or take such action, or
 - (iii) State or federal legislative action.
- (c) The involuntary dissolution or liquidation of the Authority.
- (d) The voluntary termination of this Agreement by the MEDC and the Local Representatives.

It is understood that the Parties shall not unreasonably withhold their consent to terminate this Agreement under this Section 5.01(d) if it should be in the best interest under good business practice standards to terminate this Agreement.

Section 5.02. Rights of the MEDC. The expiration of the Term shall not affect the rights of the MEDC in connection with its SmartZone service mark.

Section 5.03 Default.

(a) An event of default under this Agreement “Event of Default” or “Default” shall mean, whenever used in this Agreement, the failure by any of the Local Representatives to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Agreement for a period of (45) days after receipt of written notice that specifies such failure and requests that it be remedied, shall have been given by the party providing notice of Default to all other Parties; provided, however, that if the failure is such that it can be corrected but not within such 45-day period, and corrective action is instituted within such period and diligently pursued until such failure is corrected, then such period shall be increased to such extent necessary to enable the Party failing to observe or perform any covenant, condition or agreement to observe or perform such covenant, condition, undertaking or agreement through the exercise of due diligence. The MEDC is not bound by the period for cure described herein in the event of a failure by the Authority to comply with Section 3.02(a) of this Agreement.

(b) Except as provided in this Agreement upon the occurrence and during the continuance of an Event of Default, any non-defaulting Party may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance of this Agreement.

(c) Whenever an Event of Default is caused by the failure of any of the Local Representatives, the MEDC may exercise any one or more of the following remedies:

- (i) Cease to market, as otherwise agreed to by the MEDC under Section 2.02, or revoke permission to market under Section 3.10, the Automation Alley SmartZone as a SmartZone. If the MEDC exercises this remedy, the Local Representatives may continue to market and operate the SmartZone during the Term.
- (ii) Suspend or revoke of the limited license or sublicense(s) granted under Section 4.01 of the use of the “SmartZone” service mark to any of the Local Representatives or their authorized sublicensees.

(d) Whenever an Event of Default is caused by a failure of the Authority under Section 3.01 or 3.02(a), MEDC and Treasury shall have the right to suspend or revoke the capture of School Taxes, in whole or in part, to the extent that the School Taxes are not applied to satisfy existing outstanding obligations.

Section 5.04 Limitations on Obligations and Remedies.

(a) The amendment, revocation or suspension by the MEDC or State Treasurer of the ratification or any authorization conferred upon the Authority by Section 3.02 above, shall waive all obligations imposed upon a Local Representative under Article II above.

(b) If the State Treasurer refuses, for any reason whatsoever, to approve the capture of Tax Increment Revenues attributable to School Taxes, revokes or suspends its approval of such capture in whole or in part, or requires reimbursement, for any reason, from a Local Representative in connection with the capture of Tax Increment Revenues attributable to School Taxes which the State Treasurer subsequently determines to be impermissible, the MEDC will have no liability to a Local Representative for damages caused by such action of the State Treasurer and this Agreement will not be construed to impose any liability upon or require the MEDC to repay any obligation or reimbursement.

(c) The authorization to use the MEDC's "SmartZone" service mark extended to the Local Representatives and their sublicensees shall cease immediately upon termination of this Agreement or dissolution of the MEDC, without requiring any action by the MEDC.

Section 5.06. Host or Satellite Default.

If after approval of the respective TIFP, either the Host SmartZone or the Satellite LDFA default and no longer exists, the survivor must submit an amended TIFP to be approved by the President of the MEDC and ratified by the State Treasurer that addresses a remedy to fulfilling the Legislative Criteria, MCL 125.2162(b).

ARTICLE VI
MISCELLANEOUS

Section 6.01 Designation of MEDC. The President of MEDC, or his designee, is designated as the authorized officer to make determinations and approvals on behalf of the MEDC related to the satisfaction of any condition imposed by this Agreement upon a Local Representative, the terms of any performance required by a Local Representative, or the terms of any agreement entered into between a Local Representative and another person or organization which is subject to MEDC approval.

Section 6.02 Entire Agreement. This Agreement, including all its Appendices and Exhibits, sets forth the entire agreement between the parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter hereof. It is further understood and agreed that the terms and conditions contained in this Agreement are contractual and are not a mere recital, and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter of this Agreement except as expressly stated in this Agreement.

Section 6.03 No Presumption. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.

Section 6.04 Severability of Provisions. If any provision of this Agreement, or its application to any Party or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Parties or circumstances is not affected but will be enforced to the extent permitted by law.

Section 6.05 Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan without regard to the doctrines of conflict of laws.

Section 6.06 Captions. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and not intended to have any substantive meaning or to be interpreted as part of this Agreement.

Section 6.07 Terminology. All terms and words used in this Agreement, regardless of the numbers or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 6.08 Cross-References. References in this Agreement to any Article include all sections, subsections, and paragraphs in the Article; references in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 6.09 Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants or conditions of this Agreement, the matter under dispute, unless resolved between the parties, shall be submitted to the court of claims of the State of Michigan.

Section 6.10 Amendment. The Agreement may be amended or an alternative form of the Agreement adopted only upon written agreement of the Parties.

Section 6.11 Independent Contractor. The Parties agree that at all times and for all purposes under the terms of this Agreement each Party's relationship to any other Party shall be that of an independent contractor. Each Party will be solely responsible for the acts of its own employees, agents, and servants. No liability, right, or benefit arising out of any employer/employee relationship, either express or implied, shall arise or accrue to any Party as a result of this Agreement.

Section 6.12 Counterpart Signatures. This Agreement may be signed in counterparts. The counterparts taken together shall constitute a single agreement.

Section 6.13 No Waiver. No waiver by MEDC or a Local Representative of any breach of obligations, agreements or covenants herein shall be a waiver of any subsequent breach of any obligation, agreement or covenant, nor shall any forbearance by the MEDC or a Local Representative to seek a remedy for any breach by the another Party to this Agreement be a waiver of any rights or remedies with respect to such or any subsequent breach, nor shall any express waiver by the MEDC or a Local Representative be deemed to apply to any other existing or subsequent right to remedy any default another Party to this Agreement. No waiver by MEDC or a Local Representative of any default or breach by another Party to this Agreement in the performance of any of the covenants or obligations under this Agreement be deemed to have been made by the MEDC or Local Representative unless contained in a writing executed by the waiving Party. The MEDC and the Local Representatives do not waive any immunity provided by law.

IN WITNESS WHEREOF, the Parties cause this Agreement to be executed by their duly authorized representatives as of the Agreement Date.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

BY: _____

ITS: President

DATE: _____, 2017

CITY OF SOUTHFIELD

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

CITY OF TROY

BY: _____

ITS: Mayor

DATE: _____, 2017

And

BY: _____

ITS: City Clerk

DATE: _____, 2017

AUTOMATION ALLEY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

BY: _____

ITS: Chairperson

DATE: _____, 2017

APPENDICES

- Appendix A Host – Satellite Designation Agreement including Description of the Authority District
- Appendix B Tax Increment Financing Plan and Development Plan including Description of the Authority District
- Appendix C Ratification by MEDC and State Treasurer
- Appendix D LDFA Creation Resolution

Appendix A
Host – Satellite Designation Agreement including Description of the Authority District

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION

District Boundaries in Current Plan

[SEE ATTACHED LEGAL DESCRIPTIONS]

RENDERED BY THE COURT

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION (CONTINUED)

Expanded District Boundaries included in the Amended, Restated and Extended Plan

The district boundaries in the City of Southfield to which the Amended, Restated and Extended Plan applies includes all of the property described in the Current Plan (as set forth above) and, in addition thereto, includes the following:

[SEE ATTACHED LEGAL DESCRIPTIONS]

76-24-17-151-005
HC SOUTHFIELD LLC
101 WEST OHIO STREET SUITE 720
INDIANAPOLIS IN 46204

PROPERTY ADDRESS:
28100 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 OF SEC 17 & PART OF LOTS 46, 47 & 48, 'SUPERVISOR'S PLAT NO 2' OF PART OF NE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-05-31 E 317.88 FT FROM E 1/4 COR OF SEC 18, TH N 00-05-31 E 10.88 FT, TH N 89-54-29 W 138.94 FT, TH N 41-10-20 W 136.33 FT, TH S 48-49-40 W 15.00 FT TO NELY R/W LINE OF FRANKLIN RD, TH N 41-10-20 W 102.74 FT TO SELY R/W LINE OF RELOC BECK RD, TH N 48-49-40 E 109.60 FT TO MOST NLY COR SD LOT 46, 000 TH S 00-05-31 W 75.10 FT, TH S 89-54-29 E 441.00 FT, TH S 00-05-31 W 291.76 FT TO WLY R/W LINE OF I-696, TH S 72-24-31 W 259.60 FT, TH S 88-34-31 W 193.73 FT, TO BEG 5.360A TO BEG 000

76-24-17-151-009
OAKLAND COUNTY
31001 LAHSER RD
BEVERLY HILLS MI 48025-4036

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT, TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG .140A ALG CURVE TO LEFT, RAD 993.00 FT, CHORD BEARS N 04-19-50 E 219.14 FT, DIST OF 219.59 FT & N 02-00-16 W 48.78 FT, TH N 88-56-57 E 234.44 FT & 000 .14 AC

76-24-17-151-010
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
28411 NORTHWESTERN HWY

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 00-05-31 E 693.62 FT FROM W 1/4 COR, TH N 00-05-31 E 581.39 FT TO SWLY LI OF NORTHWESTERN HWY, TH S 61-47-42 E 500 FT, TH S 00-05-31 W 345.75 FT, TH N 89-54-29 W 441 FT TO BEG EXC BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS 000 S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG 4.550A

76-24-17-151-011
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 259.60 FT FROM W 1/4 COR, TH N 70-20-23 E 460.00 FT, TH N 41-54-37 W 400.00 FT, TH N 47-02-23 W 256.39 FT, TH S 01-58-37 E 627.54 FT TO BEG, ALSO BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 719.60 FT FROM W 1/4 COR, TH N 70-20-23 E 25.48 FT, TH N 42-58-05 W 238.03 FT, TH N 42-10-17 W 159.96 FT, TH N 46-07-46 W 109.44 FT, TH N 50-41-48 W 127.05 FT, TH N 52-31-53 W 40.72 FT, TH S 01-58-37 E 10 FT, TH S 47-02-23 E 256.39 FT, TH S 41-54-37 E 400 FT TO BEG 3.54 AC 7-21-92 FR 007 & 008

76-24-17-328-001
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27650 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 1 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-002
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27770 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 2 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-003
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27752 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 3 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-004
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2008

PROPERTY ADDRESS:
27722 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 4 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-005
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27734 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 5 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-006
LIME BOX LLC
27704 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
27704 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 6 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-007
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27692 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 7 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-008
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27680 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 8 L
37664 P 001 6-8-06 FR 326-018

76-24-17-351-016
BROOKDALE SENIOR HOUSING
6737W WASHINGTON ST #2300
MILWAUKEE WI 53214

PROPERTY ADDRESS:
25800 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 154.07 FT FR SE SEC COR OF SEC 18, TH N 225.97 FT, TH W 130 FT, TH N 40-56-58 W 419.76 FT, TH N 49-03-02 E 506.23 FT, TH S 40-56-58 E 507.01 FT, TH S 47-07-16 W 340.52 FT, TH S 260.07 FT, TH S 89-55-53 W 60 FT TO BEG 6.18 AC FR 18-400-024 JL LEGAL FROM COUNTY

76-24-17-351-018
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
27777 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 W 317.91 FT & N 40-56-58 W 603.97 FT FROM SW COR OF SEC 17, TH N 40-56-58 W 1426.86 FT, TH ALG CURVE TO RIGHT, RAD 617 FT, CHORD BEARS N 84-00-16 E 306.66 FT, DIST OF 309.90 FT, TH S 81-36-22 E 164.51 FT, TH ALG CURVE TO LEFT, RAD 728.74 FT, CHORD BEARS N 75-43-20 E 561.79 FT, DIST OF 576.72 FT, TH N 53-03-02 E 139.81 FT, TH S 40-56-58 E 969.51 FT, TH S 45-03-02 W 152.56 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 37-23-43 W 189.24 FT, DIST OF 189.80 FT, TH N 86-43-50 W 268.98 FT, TH N 40-41-46 W 214.57 FT, TH S 49-01-07 W 170.74 FT, TH N 40-58-53 W 75.66 FT, TH S 49-01-07 W 156.94 FT,

76-24-17-351-019
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT FROM SW COR OF SEC 17, TH N 00-17-33 W 317.91 FT, TH N 40-56-58 W 603.97 FT, TH N 48-57-54 E 144.68 FT, TH N 41-15-33 W 323.48 FT, TH N 49-01-07 E 156.94 FT, TH S 40-58-53 E 75.66 FT, TH N 49-01-07 E 170.74 FT, TH S 40-41-46 E 214.57 FT, TH S 86-43-50 E 268.98 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 14-43-25 W 368.06 FT, DIST OF 372.30 FT, TH S 00-17-33 E 735.90 FT, TH S 89-55-53 W 114 FT TO BEG 8.88 A 12-17-01 FR -014

76-24-17-352-001
KBA INC
7401 W WILSON AVE
HARWOOD HEIGHTS IL 60706

PROPERTY ADDRESS:
25650 W ELEVEN MI RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 815.75 FT FROM SW SEC COR, TH N 00-17-12 W 796.24 FT TH N 89-42-48 E 235 FT TH S 00-17-12 E 40 FT TH N 89-42-48 E 70 FT TH S 00-17-12 E 40 FT TH S 89-42-48 W 35 FT TH S 00-17-12 W 717.20 FT TH S 89-55-00 W 270 FT TO BEG 4.740A RD INTERSECTION N 01-29-00 W408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG 3.614ANET = 4.74 AC. 000000

76-24-18-276-041
EYL ASSOCIATES
34975 W TWELVE MILE RD STE 200
FARMINGTON MI 48331

PROPERTY ADDRESS:
28625 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 SUPERVISORS PLAT NO 2 PART OF LOT 36 BEG AT PT DIST N 61-49-30 W 474.56 FT FROM SE LOT COR, TH S 53-45-30 W 389.25 FT, TH S 89-19-10 W 204.57 FT, TH N 41-10-20 W 166.91 FT, TH N 61-44-30 E 345.30 FT, TH S 28-25-00 E 0.02 FT, TH N 61-44-30 E 50.50 FT, TH N 28-25-00 W 0.50 FT, TH N 61-44-30 E 75 FT, TH S 61-49-30 E 240 FT TO BEG 000

76-24-18-276-051
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28444 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 2 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT & N 41-10-20 W 185.82 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 13.87 FT, TH S 48-56-10 W 27 FT, TH N 41-10-20 W 244.55 FT, TH N 89-19-10 E 376.54 FT, TH N 89-43-39 E 21.40 FT, TH S 48-50-08 W 275.53 FT TO BEG .59 AC 5-10-01 RR 047

76-24-18-276-052
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28382 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 3 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 202.04 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 186.13 FT, TH N 48-50-08 E 100.49 FT, TH N 89-43-39 E 152.05 FT, TH S 48-53-30 W 69.19 FT, TH S 61-18-20 E 92.63 FT, TH S 48-56-10 W 178.11 FT TO BEG .69 AC 5-10-01 RR 047

76-24-18-276-053
M & D PROPERTY VENTURES LLC
28366 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
28366 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 1 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 185.82 FT, TH N 48-50-08 E 175.04 FT, TH S 41-10-20 E 186.13 FT, TH S 48-56-10 W 175.04 FT TO BEG .76 AC 5-10-01 RR 047

76-24-18-279-001
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28310 FRANKLIN RD

LEGAL DESCRIPTION:

1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 1 L 43020 P 212
4-28-11 FR 276-046 SPLIT/COMBINED ON 08/16/2012 FROM 76-24-18-276-046;

76-24-18-279-002
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28300 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 2 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-003
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28330 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 3 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-004
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28240 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 4 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-005
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28220 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 5 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-006
SKU HOLDINGS LLC
6611 STONEBRIDGE EAST
WEST BLOOMFIELD MI 48322

PROPERTY ADDRESS:
28260 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 6 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-007
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28202 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 7 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-008
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28200 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 8 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-009
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28290 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 9 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-010
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES GEN COM ELE TO
BE ASSESSED WITH ALL UNITS IN CONDO L 43020 P 212 4-28-11 FR 276-046 GENERAL COMMON ELEMENTS
PARCEL

76-24-18-351-006
DTE ELECTRIC COMPANY
PO BOX 33017
DETROIT MI 48232

PROPERTY ADDRESS:
27400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-32-40 E 60 FT & S 89-48-20 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 420 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 420 FT TO BEG 5.780A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-007
AMERICAN LANDMARK PROPERTIES II LLC

PROPERTY ADDRESS:
27350 W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST S 89-48-20 E 480 FT & N 00-32-40 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 642 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 642 FT TO BEG 8.840A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-008
CITY OF SOUTHFIELD
26000 EVERGREEN
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST N 00-03-57 E 615 FT FROM S 1/4 COR, TH N 89-56-03 W 101.20 FT, TH N 44-56-03 W 437.41 FT, TH N 00-03-57 E 671.41 FT, TH N 45-03-57 E 437.41 FT, TH S 89-56-03 E 869.91 FT, TH S 44-56-03 E 100 FT, TH SWLY TO PT DIST E 120 FT & N 1717 FT FROM S 1/4 CO, TH S 00-03-57 W 240 FT, TH N 89-56-03 W 120 FT, TH S 00-03-57 W 674 FT, TH S 89-56-03 E 798 FT, TH S 00-03-57 W 188 FT, TH N 89-56-03 W 798 FT TO BEG EXC PART IN 000000 I-696 HWY 16.270A 000

76-24-18-351-011
AMERICAN LANDMARK PROPERTIES II LLC
855 MILITARY AVE UNIT 57

PROPERTY ADDRESS:
W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-22-00 R 660.00 FT FROM SW SEC COR, TH N 00-22-00 E 475.22 FT, TH S 89-38-00 E 50.00 FT, TH N 00-22-00 E 250.00 FT, TH S 89-38-00 E 25.00 FT, TH N 00-22-00 E 346.19 FT TO S RAW LINE OF I-696 HWY, TH S 89-01-00 E 1474.49 FT, TH ALG CURVE TO LEFT, RAD 5832.58 FT, CHORD BEARS N 86-55-56 E 824.10 FT, DIST OF 824.79 FT, TH S 45-03-57 W 217.31 FT, TH S 00-03-57 W 671.41 FT, TH S 44-56-03 E 289.25 FT, TH W 567.82 FT, 000000 TH N 45-00-00 W 350.71 FT, TH N 60.00 FT, TH W 488.28 FT, TH S 00-23-00 W 368.01 FT, TH W 1122.18 FT TO BEG EXC WLY 60 FT TAKEN FOR INKSTER RD 47.340A

76-24-18-351-012
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27100 W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST E 1222.00 FT FROM SW SEC COR, TH N 00-23-00 E 637.91 FT, TH E 354.51 FT, TH S 190.00 FT, TH E 227.80 FT, TH S 129.30 FT, TH E 195.00 FT, TH S 318.60 FT, TH W 781.58 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN-MILE RD 7.910A 61.52 FT & N 65-20-10 E 66.71 FT & S 83-17-50 E 61.52 FT & S 06-04-20 E 170.83 FT & S 31-14-15 E 55.83 FT TO BEG EXC SLY 60 FT DED TO R.O.W. 8.715A 000000

76-24-18-351-014
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27200 W 11 MILE RD

XXXXXX

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST E 1222.00 FT & N 00-23-00 E 637.91 FT FROM SW SEC COR, TH N 00-23-00 E 390.10 FT, TH E 388.28 FT, TH S 60.00 FT, TH S 45-00-00 E 350.71 FT, TH E 567.82 FT, TH S 44-56-03 E 148.16 FT, TH S 00-03-57 W 171.94 FT, TH S 44-43-20 E 117.66 FT, TH S 11-33-40 W 52.46 FT, TH N 74-01-20 W 33.11 FT, TH S 18-31-40 W 52.89 FT, TH S 41-07-40 W 58.23 FT, TH S 64-39-20 E 61.52 FT, TH N 65-20-10 E 66.71 FT, TH S 83-17-50 E 61.52 FT, TH S 06-04-20 E 170.83 FT, TH S 31-14-15 E 55.83 FT, TH W 109.00 FT TO S 1/4 COR, TH W 634.52 FT, TH N 318.60 FT, TH W 195.00 FT, TH N 129.30 FT, TH W 227.80 FT, TH N 190.00 FT, TH W 354.51 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN MILE RD, ALSO EXC BEG AT PT DIST N 144.74 FT FROM SE COR OF SD PARCEL TH W 70

76-24-18-400-017
A C PROPERTIES
26100 AMERICAN DRIVE STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SE 1/4 BEG AT PT DIST W 1077.63 FT & N 00-02-03 W 60 FT FROM SE SEC COR, TH W 398 FT, TH N 00-03-57 E 840 FT, TH E 398 FT, TH S 00-03-57 W 840 FT TO BEG 7.67 A

76-24-18-400-022
US GOVT B BATTERY 18
BOX 660 AAA
FRANKLIN MI 48025

PROPERTY ADDRESS:
26400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-03-57 E 803 FT FROM S 1/4 COR, TH N 00-03-57 E 674 FT, TH S 89-56-03 E 120 FT, TH N 00-03-57 E 240 FT, TH N 80-48-22 E 728.91 FT, TH S 44-56-03 E 337.41 FT, TH S 00-03-57 W 980.70 FT, TH N 89-56-03 W 280 FT, TH N 00-03-57 E 188 FT, TH N 89-56-03 W 798 FT TO BEG 24.120A 000

76-24-18-400-027
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FL
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26100 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1147.49 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 325.00 FT ALG SLY R/W LINE I-696 HWY, TH S 15-26-02 E 360.00 FT, TH N 68-39-19 E 190.00 FT, TH S 31-42-20 E 163.00 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 77-57-04 W 448.98 FT, DIST OF 458.65 FT, TH N 81-36-22 W 270.00 FT, TH N 33-54-05 E 190.34 FT, TH N 17-37-46 W 225.00 FT TO BEG 4.640A

76-24-18-400-028
SOUTHFIELD GRAND HOSPITALITY INC
26000 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26000 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BE AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1472.29 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 180.64 FT ALG SLY R/W LINE I-696 HWY, TH S 40-56-58 E 491.72 FT ALG SW R/W LINE FRANKLIN RD TH S 53-03-02 W 118.75 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 55-16-45 W 49.99 FT, DIST OF 50.00 FT, TH N 31-42-20 W 163.00 FT, TH S 68-39-19 W 190.00 FT TH N 15-26-02 W 360.00 FT TO BEG 2.620A

76-24-18-400-034
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FLOOR
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
26200 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT FROM SE SEC COR, TH N 72-22-14 E 484.46 FT, TH S 17-37-46 E 225 FT, TH S 33-54-05 W 190.34 FT, TH N 81-36-22 W 373.28 FT, TH N 17-37-46 W 179.64 FT TO BEG EXC BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT & S 17-37-46 E 145.87 FT FROM SE SEC COR, TH ALG CURVE TO RIGHT, RAD 744.74 FT, CHORD BEARS S 52-33-58 E 62.51 FT, DIST OF 62.53 FT, TH N 81-36-22 W 39.83 FT, TH N 17-37-46 W 33.77 FT TO BEG, ALSO BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 7.82 FT FROM SE SEC COR, TH N 72-22-14 E 655.21 FT, TH S 17-37-46 E 179.64 FT, TH N 81-36-22 W

76-24-18-451-002
PANTECH
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 2
L 18714 P 477 SPLIT ON 01/04/2000 FROM 76-24-17-351-017, 76-24-18-400-030, 76-24-18-400-031;

76-24-18-451-004
AMERICAN COMMERCE BUILDING
39533 WOODWARD AVE. STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26545 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 8
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-451-005
QUADCAST
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26495 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 9
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-476-007
BARTON MALOW ENTERPRISES INC
26500 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26500 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 6
L 18714 P 477 8.48 AC SPLIT ON 01/28/2000 FROM 76-24-18-476-001, 76-24-18-476-003,

76-24-18-476-010
BRE/ESA PORTFOLIO
P O BOX 49550 PROP TAX 4192
CHARLOTTE NC 28277-9550

PROPERTY ADDRESS:
26250 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 11
L 18714 P 477 SPLIT ON 03/22/01 FR 006

76-24-18-476-012
AMERICAN CTR ACQUISITION
20500 CIVIC CTR. DR. #3000
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 E
317.91 FT & N 40-56-58 W 2030.84 FT FROM SE SEC COR, TH N 40-56-58 W 116.96 FT, TH S 81-36-22 E 385.77 FT, TH
ALG CURVE TO LEFT, RAD 617 FT, CHORD BEARS S 84-00-17 W 306.65 FT, DIST OF 309.90 FT TO BEG 0.25 A 12-17-
01 FR 17-351-014 12-19-01 CORR

76-24-19-100-221
CUMBERLAND GLOBAL LLC
1205 FRANKLIN AVE SUITE 110
GARDEN CITY NY 11530

PROPERTY ADDRESS:
27301 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NW 1/4 OF NW 1/4 BEG AT PT DIST S 60 FT & N 89-48-30 E 220.00 FT FROM NW SEC COR,
TH N 89-48-30 E 383.65 FT, TH S 801.25 FT, TH S 89-48-30 W 543.65 FT, TH N 586.25 FT, TH N 89-48-30 E 160.00 FT, TH N
215.00 FT TO BEG 9.210A 000

76-24-19-100-223
RICHLAND TOWERS MANAGEMENT LLC
PO BOX 723597
ATLANTA GA 31139

PROPERTY ADDRESS:
26955 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NW 1/4 BEG AT PT DIST S 89-54-07 W 317.19 FT & S 00-12-45 W 60 FT FROM N 1/4 COR,
TH N 89-54-07 E 50 FT, TH S 00-12-45 W 110 FT, TH S 37-38-26 E 415.56 FT, TH N 89-54-07 E 304 FT, TH S 00-12-45 W
1159 FT, TH N 89-43-13 W 609 FT, TH N 00-12-45 E 1594.49 FT TO BEG 17.64 A PARCEL 15-21-10 FR 222

76-24-19-100-224
DETROIT TELEVISION STATION WKBD INC
2800 POST OAK BLYD-- STE 4200
HOUSTON TX 77056

PROPERTY ADDRESS:
26905 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NE 1/4, ALSO PART OF NW 1/4 BEG AT PT DIST S 00-02-57 W 60 FT FROM N 1/4 COR,
TH S 00-02-57 W 1259.54 FT, TH S 20-04-31 E 368.12 FT, TH N 89-02-51 W 126.67 FT, TH N 89-43-13 W 712.91 FT, TH N 00-
12-45 E 1159 FT, TH S 89-54-07 W 304 FT, TH N 37-38-26 W 415.56 FT, TH N 00-12-45 E 110 FT, TH N 89-54-07 E 1267.36
FT TO BEG 31.29 A 5-21-10 FR 222

76-24-22-326-001
KLM VENTURES
21411 CIVIC CENTER DR #114
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21411 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330C SECTION 22 PART OF E 1/2 OF SW 1/4 BEG AT PT DIST S 86-40-50 W 616.67 FT FROM CEN OF SEC, TH S 02-02-30 W 692.95 FT, TH W 330 FT, TH N 02-02-30 E 674 FT APPROX TO CEN LINE OF 101/2 MILE RD TH N 86-40-50 E 330 FT ALG CEN LINE OF 101/2 MILE RD TO THE BEG EXC NLY 41 FT DED TO R.O.W. 4.850A 000000

76-24-22-326-002
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21255 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-1 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH ALG CEN LINE OF PERPETUAL 40 FT EASEMENT FOR EGRESS & INGRESS S 3-26-50 E 111.18 FT & 97.70 FT ALG ARC OF A CURVE CONCAVE TO W WITH RAD OF 186.58 FT & CHORD BEARING S 11-33-16 W 96.59 FT, TH S 26-33-23 W 143.86 FT, TH S 2-02-30 W 32.02 FT TO THE END OF THE EASEMENT OF THIS LAND DESC. TH N 63-26-37 W 342.68 FT, TH N 2-02-30 E 192.25 FT, TH N 86-40-50 E 378.91 FT TO BEG, EXC THAT PART TAKEN 000000 FOR HWY 2.180A

76-24-22-326-003
LAWRENCE TECH UNIVERSITY
1 TOWNE SQUARE #1200
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21301 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-2 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 192.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 63-26-37 E 342.68 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 145 FT TH N 88-28-34 W 311.39 FT TH N 02-02-30 E 290 FT TO BEG SUBJECT TO AN EASEMENT OVER WLY 20 FT OF DESC PROP ALSO OVER ELY 30 FT OF PROP TO INGRESS & EGRESS 1.554A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-004
LAWRENCE TECH UNIVERSITY
21000 WEST TEN MILE
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21311 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-3 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 482.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 88-28-34 E 311.39 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 201.64 FT TH DUE W ALG NLY LINE S. P. OF M. J MURPHY ORCHARD EST 311.50 FT TH N 02-02-30 E 210.70 FT TO BEG SUBJECT TO AN EASEMENT OVER ELY 30 FT OF ELY 100 FT FOR PUBLIC UTILITIES 1.474A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-005
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21201 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330A SECTION 22 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH S 03-26-50 E 111.18 FT, TH ALG CURVE TO LEFT, RAD 186.58 FT CHORD BEARS S 11-33-16 W 96.59 FT DIST 97.70 FT TH S 26-33-23 W 143.86 FT TH S 02-02-30 W 379.66 FT TH E 302.90 FT TH N 02-02-30 578.90 FT TH NWLY ALG N'WESTERN HWY ALG CURVE TO LEFT RAD 3615.87 FT CHORD BEARS N 48-46-19 W 210.86 FT DIST 210.89 FT TH S 86-40-50 W 74.02 FT TO BEG, EXC THAT PART TAKEN FOR HWY 000000 4.240A

76-24-22-451-004

LAWRENCE TECH UNIVERSITY

21000 W 10 MILE

SOUTHFIELD MI 48075

PROPERTY ADDRESS:

21222 W TEN MI RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 22 SUPERVISOR'S PLAT OF M J MURPHY ORCHARD ESTATES PART OF LOTS 1 TO 4 INCL, ALSO ALL OF LOTS 23 TO 27 INCL, ALSO PART OF SE 1/4 ALL DESC AS BEG AT PT DIST N 02-47-50 E 60.04 FT FROM S 1/4 COR, TH N 89-14-40 W 650.06 FT, TH N 01-32-50 E 386 FT, TH S 89-14-40 E 166.10 FT, TH N 01-32-50 E 399.01 FT, TH S 89-14-40 E 52.26 FT, TH ALG CURVE TO LEFT, RAD 194.62 FT, CHORD BEARS N 48-25-05 E 262.15 FT, DIST OF 287.62 FT, TH N 06-04-50 E 250 FT, 22 TH ALG CURVE TO LEFT, RAD 257.79 FT, CHORD BEARS N 35-51-39 W 344.60 FT, 25 DIST OF 377.41 FT, TH N 12-11-40 E 229.01 FT, TH S 89-14-35 E 425 FT, TH N 02-47-50 E 572.09 FT, TH ALG CURVE TO RIGHT, RAD 3660.72 FT, CHORD BEARS S 44-32-48 E 191.72 FT, DIST OF 191.74 FT, TH S 43-02-46 E

EXHIBIT A – LEGAL DESCRIPTION – TROY CTP

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

Appendix B
Tax Increment Financing Plan and Development Plan including Description of the Authority
District

RECEIVED
DEPT. OF TREASURY

AUG 07 2015

8/4

LOCAL AUDIT & FINANCE DIV.



City of Southfield

26000 Evergreen Rd. • P.O. Box 2055 • Southfield, MI 48037-2055 • www.cityofsouthfield.com

August 4, 2015

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Re: Proposed Amended, Restated and Extended Development Plan and Tax Increment Financing Plan of the Cities of Southfield and Troy Joint Local Development Finance Authority

Dear Taxing Jurisdiction:

The City of Southfield ("Southfield") and the City of Troy ("Troy") have previously established the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281").

The Authority currently exercises its powers within the authority district (the "Authority District") identified in the Development Plan and Tax Increment Financing Plan approved in May of 2003 by the Authority, Southfield and Troy (the "Current Plan"). The Michigan Economic Development Corporation (the "MEDC") has previously designated the Authority District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281.

The Authority, Southfield and Troy are currently negotiating an agreement with the MEDC under which Southfield and Troy are authorized to amend the Current Plan to extend the duration of the Current Plan for an additional period of 15 years, to amend the boundaries of the Authority District to include additional lands in Southfield that have been or that are expected to be designated as a "certified technology park" by the MEDC, and to make certain other changes to the Current Plan, all in accordance with the provisions of Act 281.

Accordingly, the Authority has approved an Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (the "Amended Plan"), which amends and restates and extends the duration of the Current Plan. The Authority has submitted the Amended Plan to the City Council of Southfield and the City Council of Troy for consideration and approval following appropriate notice and public hearing.

Enclosed please find a copy of the Amended Plan, which sets forth the fiscal and economic implications of the Amended Plan to each taxing jurisdiction levying taxes that would be subject to capture if the Amended Plan is approved.

Acting Mayor
Donald F. Fracassi

Acting Council President
Sylvia Jordan

City Clerk
Nancy L. M. Banks

City Treasurer
Irv M. Lowenberg

Lloyd C. Crews

Myron A. Frasier

City Council
Sidney Lantz

Michael A. Mandelbaum

Joan Seymour

We have previously notified you in accordance with the requirements of Act 281 that the City Council of Southfield will hold public hearings on Monday, August 24, 2015, at 7:00 p.m., prevailing Eastern Time, in the Council Chambers in City Hall located at 26000 Evergreen Road, Southfield, Michigan, to consider the adoption of resolutions amending the boundaries of the Authority District and approving the Amended Plan. The City Council of Troy will also hold public hearings for the same purposes on Monday, August 24, 2015, at 7:30 p.m., prevailing Eastern Time, in the Council Chambers in City Hall located at 500 W. Big Beaver Road, Troy, Michigan.

In addition, pursuant to Section 12(5) of Act 281, prior to the public hearings, the City Council of Southfield will be willing to provide a reasonable opportunity to the taxing jurisdictions levying taxes subject to capture to express their views and recommendations regarding the Amended Plan.

If you have any questions regarding the above, or if you would like to schedule a meeting to discuss the Amended Plan, please feel free to contact Rochelle Freeman at 248-796-4161.

Very truly yours,



Rochelle Freeman
Business & Economic Development Director

Enclosures: Notices of Public Hearings
Amended Plan

24987845.1\085200-00038

CITY OF SOUTHFIELD
COUNTY OF OAKLAND, STATE OF MICHIGAN

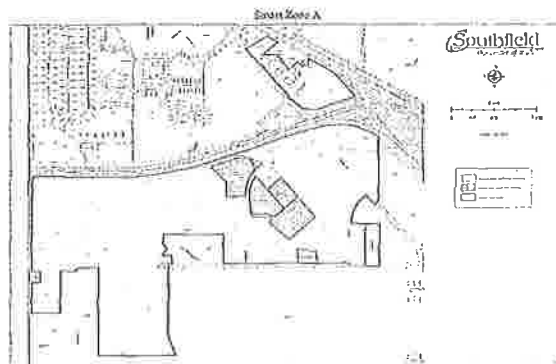
PUBLIC HEARING ON APPROVAL OF AMENDMENTS TO THE DISTRICT
BOUNDARIES OF THE CITIES OF SOUTHFIELD AND TROY
JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that the City Council of the City of Southfield, County of Oakland, State of Michigan (the "City of Southfield"), will hold a public hearing on Monday, August 24, 2015, at 7:00 p.m., prevailing Eastern Time, in the Council Chambers in City Hall located at 26000 Evergreen Road, Southfield, Michigan, to consider the adoption of a resolution amending the boundaries of the authority district in which the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Joint Authority") will exercise its powers pursuant to the provisions of Act 281, Public Acts of Michigan, 1986, as amended.

PROPOSED AMENDED DISTRICT BOUNDARIES

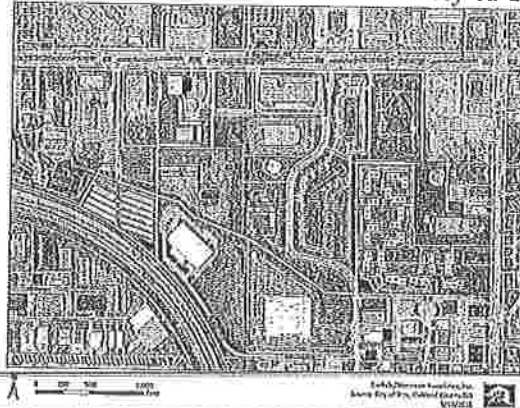
It is proposed that the current district boundaries of the Joint Authority be amended to include additional lands located in the City of Southfield. If approved by the City Council of the City of Southfield and by the City Council of the City of Troy, County of Oakland, State of Michigan (the "City of Troy"), the amended boundaries of the district in which the Joint Authority will exercise its powers will consist of the following areas in the City of Southfield and in the City of Troy:

In the City of Southfield: The Southfield CTP is located in Sections 17 and 18 of the City of Southfield. ~~The Amended, Restated and Extended Plan will expand the Southfield CTP into Section 22 to include the campus of Lawrence Technological University and one additional property directly west of the campus on Civic Center Drive. The Amended, Restated, and Extended Plan also expands the boundaries of the JL DFA to include the additional 234 acres of land in Southfield that were not part of the Current Plan. The 234 acres has already received designation as a Certified Technology Park.~~





In the City of Troy:
CTP is located in Section 26 of the City of Troy



A legal description of the proposed amended district boundaries of the Joint Authority is on file at the office of the City Clerk of the City of Southfield for public inspection during normal business hours.

At the public hearing, all residents, taxpayers, property owners from a taxing jurisdiction in which the proposed amended district boundaries is located or an official from a taxing jurisdiction with millage that would be subject to capture desiring to address the City Council shall be afforded an opportunity to be heard in regard to the approval of the proposed amended district boundaries of the Joint Authority.

FURTHER INFORMATION may be obtained from the office of the City Clerk, 26000 Evergreen Road, Southfield, Michigan 48037.

This notice is given by order of the City Council of the City of Southfield pursuant to Act 281, Public Acts of Michigan, 1986, as amended.

For questions regarding this project please contact Rochelle Freeman, Business & Economic Development Director directly at 248-796-4161 or rfreeman@cityofsouthfield.com

Nancy L.M. Banks, MMC Southfield City Clerk



Individuals with special needs who plan to attend this meeting should contact the City Clerk's Office at (248) 796-5150 (voice) or (248) 354-4831 (TDD) if auxiliary aids or services are needed. Reasonable advance notice is required.

CITIES OF SOUTHFIELD AND TROY
JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY
CERTIFIED TECHNOLOGY PARK
AMENDED, RESTATED AND EXTENDED
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

Joint Local Development Finance Authority Board

City of Southfield

Fred Zorn, City Administrator
James Pierce, Assistant Finance Director
Michael Racklyeft, City Assessor

City of Troy

Robin Beltramini, Chair
Paul Hoef
Michael Kidder
John Sharp
David Shields
Nickolas Vitale
Dane Slater, Mayor (Alternate)
Ellen Hodorek, City Council (Alternate)
Irene Spanos, Oakland County

Current Plan Adopted: May 2003

Amended, Restated and Extended Plan Adopted: _____

CITIES OF SOUTHFIELD AND TROY
 JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY
 CERTIFIED TECHNOLOGY PARK
 AMENDED, RESTATED AND EXTENDED
 DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

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INTRODUCTION AND PLAN SUMMARY

The purpose of Act No. 281, Public Acts of Michigan, 1986, as amended (Act 281 or the LDFA Act), is to encourage local development, to prevent conditions of unemployment and to promote economic growth. Act 281 provides that if the board of a local development finance authority determines that it is necessary for the achievement of the purposes of Act 281, the authority is required to prepare and submit a tax increment financing plan in accordance with the requirements of Act 281. Act 281 further provides that a tax increment financing plan shall include a development plan.

Background

The LDFA Act provides for the creation of Certified Technology Parks (CTP) (sometimes referred to herein as "SmartZones"). SmartZones are designed to create clusters of technological businesses and research institutions throughout the state. The SmartZones program is designed to encourage partnerships between municipalities, universities and businesses by creating an environment of cooperation and competition.

In November 2002, Automation Alley granted a license to the City of Southfield to use the service mark "Automation Alley" in connection with its proposed Certified Technology Park. On December 16, 2002, the City of Southfield contracted with the Michigan Economic Development Corporation (MEDC) to receive the designation of Automation Alley SmartZone for its Certified Technology Park (CTP). Automation Alley and the MEDC encouraged expansion of the Automation Alley SmartZone to other jurisdictions.

The LDFA Act also provides that two or more municipalities may join with one or more other municipalities located within the same county to establish a joint authority. Pursuant to the provisions of the LDFA Act, in April 2003 the City of Southfield, and in May 2003 the City of Troy, passed resolutions approving the creation of the Cities of Southfield and Troy Joint Local Development Finance Authority¹ (JLDFA) and the extension of the JLDFA district boundaries into a portion of the City of Troy. The original boundaries of the JLDFA in Southfield and Troy are also coterminous of Certified Technology Park designation.

Since being designated as a SmartZone by the Michigan Economic Development Corporation, the Automation Alley Certified Technology Park and SmartZone has been marketed both nationally and internationally by the City of Troy, City of Southfield, Oakland County and the State of Michigan as one of Michigan's prime real estate locations. The current Development Plan and Tax Increment Financing Plan (hereinafter referred to as the Current Plan) adopted by the JLDFA in May 2003 was intended to define and promote the partnership between the City of Southfield, the City of Troy, Oakland County, the State of Michigan, Lawrence Technological University (LTU), Oakland University, Automation Alley and numerous major and smaller high-tech businesses within the designated SmartZone areas within Southfield and Troy. This Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (herein referred to as the Amended, Restated and Extended Plan) amends and restates the Current Plan and addresses the extension of the JLDFA Certified Technology Park designations for an additional fifteen (15) year period beginning January 1, 2019 and ending December 31, 2033.

¹ Also known as the Automation Alley Joint Local Development Finance Authority

Under the Current Plan, the Southfield CTP is located in Sections 17 and 18 of the City of Southfield. The Amended, Restated and Extended Plan expands the Southfield CTP into Section 22 to include the campus of Lawrence Technological University and one additional property directly west of the campus on Civic Center Drive. The Amended, Restated, and Extended Plan also expands the boundaries of the Southfield CTP to include an additional approximately 234 acres of land in Southfield that was not part of the Current Plan. This 234 acres has already received designation as a Certified Technology Park by agreement with the MEDC. A legal description of the original boundaries of the Southfield CTP as provided in the Current Plan, and a legal description and map of the amended and expanded boundaries of the Southfield CTP as provided in the Amended, Restated, and Extended Plan are provided as Exhibits A and B. Southfield has become the home for nearly 400 high-tech companies including 90 software development companies, more than 30 telecommunication companies, three television stations and two satellite companies. Southfield also houses several "telco hotels" and numerous companies involved in research and development. These companies which are involved in many phases of high-tech activity prefer to locate in clusters due to proximity to high-speed fiber optics, broadband and satellite facilities; financial resources and other complementary businesses for efficient and quick interaction. The Southfield Development Plan and Tax Increment Financing Plan, included as part of the Current Plan, was originally intended to provide for the development of an approximately 27-acre site in northwestern Southfield as Southfield's portion of one of Michigan's Certified Technology Parks. The Certified Technology Park designation was later expanded by agreement with MEDC to encompass a total of approximately 261 acres in the City of Southfield, although the boundaries of the JLDFA district were not expanded at that time to include the additional 234 acres.

In the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include the campus of Lawrence Technological University (LTU). Including LTU in the CTP further strengthens the relationship between the City and LTU for economic development and specifically permits support of the LTU business incubator/accelerator. In addition, in the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include an additional approximately 234 acres of land in the City of Southfield previously designated as a Certified Technology Park by agreement with MEDC.

The City of Troy CTP is located in Section 26 of the City of Troy. A legal description of the City of Troy CTP and a map are provided as Exhibits A and B. Troy has become the home for nearly 500 high tech companies as defined by the Bureau of Labor Statistics² involved in research and development in all aspects of business and industry. These companies which are involved in many phases of high tech activity prefer to locate in clusters due to proximity to high speed fiber optics, broadband and satellite facilities; financial resources and complementary businesses for efficient and quick interaction. The Troy CTP was intended to provide for the development of an approximately 75 acre site in southeastern Troy, as the Automation Alley SmartZone.

THE CURRENT PLAN ADOPTED IN MAY 2003 INCLUDED THE FOLLOWING STATEMENT WHICH SHALL REMAIN IN EFFECT FOR THE AMENDED, RESTATED, AND EXTENDED

² These include manufacturers of chemical, plastics, drugs, paints, petroleum products, special industrial machinery, computers, electronics, communications equipment, motor vehicles, aircraft, navigation equipment, instruments, measuring & controlling devices and photographic equipment. Also included are service firms specializing in computers & data processing, engineering, research, testing, management and public relations.

PLAN. IT IS HEREBY UNDERSTOOD AND AGREED BY BOTH THE CITY OF SOUTHFIELD AND THE CITY OF TROY THAT ALL REVENUES GENERATED IN EACH COMMUNITY WILL ONLY BE USED FOR EXPENSES OF THAT PARTICULAR COMMUNITY AND WILL NOT BE TRANSFERRED OR USED BY THE JOINT LDFA OR OTHERWISE TO PAY EXPENSES OF THE OTHER COMMUNITY WITH THE EXCEPTION OF THE JOINT ADMINISTRATIVE EXPENSES TO OPERATE THE JOINT BOARD, INCLUDING AUDITING AND OTHER ADMINISTRATIVE EXPENSES AS APPROVED BY THE JOINT LDFA BOARD.

The City of Southfield Development Plan and Tax Increment Financing Plan

The purpose of the Southfield CTP Development Plan and Tax Increment Financing Plan adopted by the JLDFA in May 2003 was to provide for the construction and financing of public facilities within the City of Southfield necessary for the project. Specifically, it included the I-696 Interchange improvements, the repaving of portions of Franklin Road, Center Drive and American drive, improvements to Eleven Mile Road and improved landscaping/lighting/infrastructure as needed. The implementation of specific projects is more fully described in the Development Plan.

The Southfield CTP Amended, Restated and Extended Plan will provide for the completion of infrastructure improvements to serve the CTP, provide greater support to enhance the marketability and image of the CTP (SmartZone), assist in the attraction of additional services within the CTP, and promote placemaking activities within the CTP.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the CTP, as well as support broader efforts at regional collaboration. Finally, the Plan will provide support to the collaboration effort between the City of Southfield and Lawrence Technological University to establish a business incubator and accelerator on property owned by LTU and contiguous to the campus of LTU.

The City of Troy Development Plan and Tax Increment Financing Plan

The purpose of the Troy CTP Development Plan and Tax Increment Financing Plan adopted by the JLDFA in May 2003 was to provide for the construction and financing of public facilities within the City of Troy necessary for the project. Specifically it included the local share of costs for the widening of Big Beaver Road from John R to Dequindre, and the improvement of the McCulloch Drain from the south side of Big Beaver Road for approximately ¾ mile to Bellingham Road. In addition, an on-ramp from southbound Rochester Road to northbound I-75 was intended as a long-term project associated with the Certified Technology Park and Smart Zone. The implementation of specific projects is more fully described in the Development Plan.

The Troy CTP Amended, Restated and Extended Plan will provide for the improvements to the McCulloch Drain within the Troy CTP, reconstruction/resurfacing of Bellingham Drive which provides service to the Troy CTP, improvement of access to the Troy CTP from John R. Road, reconstruction/resurfacing of Big Beaver Road in proximity and providing access to the Troy CTP, and improvement of pedestrian crossings of Big Beaver in proximity to and serving the Troy CTP, as well as improvements to the Automation Alley building and site.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the Troy CTP, as well as support broader efforts at regional collaborations.

The Finance Plans will provide for the capture of tax revenues from all property within the Certified Technology Park including the capture of City, County, Community College, and SMART taxes and ½ of the operating levies of State, K-12 school districts and Intermediate School Districts.

The construction of the public facilities described herein will facilitate the construction of the project and thereby create economic growth and development in the Authority District and other areas of the Cities and Oakland County.

The Development Plans contain the information required by Section 15(2) of Act 281 and the Tax Increment Financing Plans contain the information required by Section 12(2) of Act 281.

Amendment and Extension of the CTP Development Plan and Tax Increment Financing Plan

In September of 2014, the Cities of Southfield and Troy sought and received approval from the Michigan Economic Development Corporation for a 15-year TIF Extension. The following summarizes how the Joint LDFA intends to meet the required legislative criteria including:

1. The Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield/Troy LDFA have agreed to host the St. Clair Innovation and Technology SmartZone (SCCiTech) as a satellite SmartZone. The Host has entered into a Memorandum of Agreement with the Satellite.
2. Satellite SCCiTech has agreed to include Local TIF in response to receiving state school TIF capture.
3. Satellite SCCiTech has a budget in excess of \$200,000 a year for operations.
4. ~~The respective parties of the JLDFA agree to additional reporting requirements including:~~
 - Providing monthly reporting during the term of the TIF capture on the following information for companies served by the SmartZone: companies created, jobs created, and investment in companies by source (federal grants, state grants, venture capital, angel funding, and increase in revenue).
 - Providing annual reports during the term of the TIF capture reporting on the progress of regional collaboration.
5. Host JLDFA agrees to modify its TIF plan to include regional collaboration as part of the agreement with the satellite.
6. The Host has previously provided a summary of TIF performance against current plan as part of the extension request to MEDC.

Satellite LDFA

The Host Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield-Troy LDFA have designated the St. Clair Innovation and Technology SmartZone (SCCiTech) as a Satellite SmartZone. The boundaries of the proposed SCCiTech SmartZone are set forth in the Satellite SmartZone Plan.

In the course of considering the designation of the SCCiTech as a Satellite, the Host made the following conclusions:

A) The Satellite has the following unique characteristics and specialties:

- 1) SCCiTech is located within a region which is the gateway for international trade, particularly Canada. It provides vital linkages to the automotive and chemical supply chains in Michigan, Ontario and the Midwest.
- 2) SCCiTech is in a unique position in Michigan to capitalize upon commercialization and development of technologies that improve border security and improve efficiencies in the transport of goods.
- 3) SCCiTech will focus on promoting enhanced mobility through autonomous and connected vehicles software and technologies and lightweight material research.
- 4) SCCiTech is a key sponsor and supporter of Tech Port, a co-working and business accelerator program which is a critical catalyst to diversify the economy and drive innovation.
- 5) SCCiTech has also formed key partnerships with Spartan Innovations, Center of Automotive Research, MSU Eli Broad School of Business, Automation Alley and other organizations.

B) Both regional collaboration and cooperation would benefit the Host and Satellite in the following manner:

-
- ~~1) There will be a benefit from regional collaboration and cooperation to help the growth of technology based businesses and jobs. The Host and Satellite recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration could be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.~~
 - 2) The Host and Satellite agree to financially support the activities of Automation Alley. The Hosts and Satellite each agree to provide financial support to Automation Alley. In return, enhanced services and regional collaboration will be provided by Automation Alley to the Host and Satellite.

C) The Satellite will add to the mission of the Host in the following manner:

- 1) The unique position of SCCiTech to capitalize on all aspects of international trade meshes seamlessly with the mission of Automation Alley and the Automation Alley Smart Zone, particularly the International Trade Center.
- 2) Commercialization and technologies that support border security and improve efficiencies in the transport of goods offer significant opportunities for innovation from the private sector as well as our educational partners.

Regional Collaboration

The Cities of Southfield and Troy, in collaboration with public- and private-sector partners, are focused on helping businesses grow. Both Cities recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration will be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.

The City of Troy has formed a strong alliance with key stakeholders including Automation Alley, Walsh College, Troy Chamber of Commerce, Oakland County's Economic Development Office and the Michigan Economic Development Corporation (MEDC) to provide targeted business assistance, through an economic gardening approach. Troy's economic development staff assists local companies by identifying specific business needs and providing the information, infrastructure and connectivity necessary to address those needs. By leveraging Troy's unique community assets, partnerships and available tools to promote business growth, the City is creating an environment for investment.

The City of Southfield established a strong track record of intergovernmental collaboration with more than 150 partnerships. Centrally located within the region, the City coordinates economic development activities with MEDC, Oakland County, the Detroit Regional and Southfield Area Chambers and other state and regional organizations. Southfield also has an active partnership with Lawrence Technological University (LTU). LTU is launching the LTU Detroit Design and Technology Center in Midtown Detroit.

Troy's partnership with and support for Automation Alley has resulted in one of the most successful regional collaboration efforts in Michigan. Since its inception, Automation Alley has gained members in Oakland, Macomb, Wayne, Washtenaw, Livingston, Genesee, Ingham and St. Clair Counties. Automation Alley has opened satellite offices in Sterling Heights and Detroit. As part of the request for a 15 year extension, ~~the City of Southfield has agreed to participate in efforts at regional collaboration by providing support for Automation Alley, including, but not limited to, becoming a foundation member and providing financial support.~~ Therefore, both Troy and Southfield agree to support the Alley's extensive program of regional collaboration. The SCCiTech Satellite has also agreed to provide financial support to Automation Alley.

With the support of the Host and Satellite, in part, Automation Alley will continue to conduct the following regional activities:

- Workforce training across region
- Programming presented across region
- Investment in companies within region that will result in the creation of jobs
- Introduction of companies within region to global marketplace
- Continue with the Automation Alley Technology Gala which has been held in Detroit, Wayne County, Oakland County and Macomb County
- Preparation of the only State of Technology Report in Michigan

The designation of the SCCiTech satellite will greatly enhance regional collaboration. The Host communities have identified the assets of the Satellite and how such assets will be of mutual benefit. To further foster regional cooperation and collaboration, both the Host and Satellite have agreed to designate responsibility for coordination of activities between the Host and Satellite to Automation Alley.

CITY OF SOUTHFIELD
AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under the Act, it shall prepare a development plan. The activities of the Southfield Development Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

At the time of adoption of the Current Plan in May, 2003, the property to which the Development Plan applied (Property) included approximately 27 acres of property designated as the CTP.

In conjunction with the approval of the Amended, Restated and Extended Plan, the boundaries of the JLDFA district in the City of Southfield will be expanded to include (i) the campus of Lawrence Technological University, which encompasses approximately 60 acres and one additional property of approximately 4.8 acres needed to expand the LTU incubator/accelerator and (ii) an additional approximately 234 acres of land in the City of Southfield that previously received Certified Technology Park designation by agreement with the MEDC.

The Amended, Restated, and Extended Plan applies to the total area within the City of Southfield portion of the original JLDFA district boundaries and the expanded JLDFA district boundaries described above. A legal description of the Property to which the Amended, Restated, and Expanded Plan applies is attached hereto as Exhibit A and is illustrated in Exhibit B.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The Current Plan included property to which the Development Plan applies in the area generally bounded on the north by I-696 and Northwestern Highway; on the east by Franklin Road and; on the south by Eleven Mile Road.

The Amended, Restated and Extended Plan will expand the existing boundaries of the Southfield CTP to include the campus of LTU and one additional property. The campus of Lawrence Technological University is generally bounded on the north by Civic Center Drive, on the east by the John C. Lodge Freeway, and on the south by W. 10 Mile Road. The legal boundaries are provided in Exhibit A and illustrated in Exhibit B. The Amended, Restated and Extended Plan will also expand the existing boundaries of the Southfield CTP to include an additional approximately 234 acres of land, which is contiguous to the original 27 acres and extends the boundaries north of Eleven Mile Road to Inkster Road.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATION, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

The Current Plan described the following area associated with the CTP:

I-696 (M-102) is located near the northern boundary of the Southfield portion of the JLDFA. I-696 is a major east-west Federal Highway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet.

Northwestern Highway (M-4) is a major northwesterly to southeasterly State Trunkline which is an extension of the M-10 Freeway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet. It is located near the northeastern corner of the Southfield portion of the JLDFA.

Eleven Mile Road is an east-west, City owned, part concrete and part asphalt road with a ninety-eight-foot wide right-of-way, forming the southern boundary of the Southfield portion of the JLDFA. It extends across the City from the west to the east boundaries.

Centre Road is an eighty-six-foot wide, City owned, concrete road located near the eastern and southern boundaries of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

American Drive is an eighty-six-foot wide, City owned, concrete road located in the center of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

Inkster Road is a one-hundred and twenty foot wide right-of-way, north-south, City-owned, for the most part asphalt road. It forms the western boundary of the Southfield portion of the JLDFA and the City of Southfield.

Franklin Road is a one-hundred and twenty-foot wide, north-south, City-owned, concrete road which forms most of the eastern border of the Southfield portion of the JLDFA.

The property to which the Amended, Restated and Expanded Plan applies includes approximately 125 acres of commercial and industrial property, 21 acres of parklands, 24 acres devoted to military use and 91 acres of vacant property. All property is zoned RC Regional Center. The Amended, Restated and Extended Plan will also include Lawrence Technological University. The campus of Lawrence Technological University is an educational institution zoned ERO – Education Research Office.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

The Current Plan described the following:

I-696 Interchange with new on and off ramps and a new parking structure will be constructed and the Franklin Road Bridge will be widened to accommodate the improvements. ROW acquisition has been negotiated for the ramps and parking structure.

American Drive and Centre Drive will be reconstructed – no additional ROW is required.

Eleven Mile from Franklin westerly will be reconstructed – no additional ROW is required.

Franklin Road will be reconstructed – no additional ROW is required.

In regards to projects described in the Current Plan, the I-696 project and a portion of the Eleven Mile reconstruction was completed. Only the Eleven Mile project used the Southfield portion of the JLDFA funds.

With the Amended, Restated and Extended Plan, the balance of Eleven Mile reconstruction will be completed by 2020. There will be reconstruction and improvements made to streets, including any necessary improvements in the right-of-way, within the Southfield portion of the JLDFA including Northwestern Hwy., Service Drive, American, Center and Franklin. These will be scheduled based upon need but are not expected to occur before 2015-2030. The parking structures will also be scheduled based on need but will not occur before 2032. Improvements to Civic Center Drive and Service Drive adjacent to and serving the LTU incubator and accelerator are also planned for 2025.

It is the intent of the Amended, Restated and Extended Plan that infrastructure improvements employ advanced “state of the art” technology to promote innovation and long-term sustainability, throughout the CTP.

The Southfield CTP will also support the establishment of the Lawrence Technological University Business and Technology business incubator and accelerator, described more fully in subsection (p). Tax increment revenues from the Southfield CTP will be used to support the establishment and operation of the business incubator/accelerator for the duration of the Amended, Restated and Extended Plan. Tax increment revenues will be used to pay for certain operational costs of the business incubator/accelerator and all or a portion of the costs of other “public facilities” for the business incubator/accelerator permitted by the LDFA Act, including costs related to the construction, improvement, renovation, maintenance, repair, furnishing and equipping of facilities to house the operations of the business incubator/accelerator.

Based on stakeholder input sessions held in December of 2014, the following additional projects, which will enhance the marketability and image of the CTP, are planned within the Southfield CTP:

- Improvements to Pebble Creek Park -- Stormwater Management
- Enhanced pedestrian accessibility throughout SmartZone

- Improvements to visibility of and accessibility to SmartZone including better gateway signage and wayfinding
- Branding and marketing of SmartZone
- Streetscaping and gateway improvements
- Stormwater management improvements

The project also includes administrative costs related to the public facilities described above, including, but not limited to, architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects:

- I-696 Interchange

Construction is anticipated to begin in Fall, 2003 with completion by December, 2004. The estimated total cost is \$14,000,000 with the local cost of \$3,000,000. This project is complete.

- Parking Deck

Construction is anticipated to begin in Fall, 2003 with completion by Spring, 2004. The estimated cost is \$6,000,000, all local cost. This project has been postponed until a later date when demand increases.

- American Drive, Centre Drive reconstruction

Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated cost for the American Drive and Centre Drive projects is \$840,000.

- Eleven Mile reconstruction (partial)

Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated local cost for Eleven Mile Reconstruction is \$230,000. This project is complete.

- Franklin Road reconstruction

Construction of this project is projected to take place in 2006, with completion by Fall, 2006. The estimated cost for Franklin Road Reconstruction is \$1,900,000. This project is complete.

Projects and estimated costs that are anticipated within the time frame of the Amended, Restated and Extended Plan include the following:

Project	Est. Cost	Time Frame
Roads		
Northwestern Hwy. Service Drive	\$750,000	2015
Eleven Mile (balance of reconstruction)	\$2,000,000	2020
Clare Lane	\$2,000,000	2022
Franklin (north of I-696)	\$3,000,000	2025
Civic Center Drive (between Lahser and Northwestern)	\$1,600,000	2025
Civic Center Service Drive	\$2,000,000	2025
Swanton (between Franklin and Northwestern)	\$1,300,000	2030
American Drive	\$2,500,000	2030
Miscellaneous		
Gateway signage	\$500,000	2016
Lawrence Technological University Business Incubator/Accelerator – Initial Facility Build-Out	\$200,000	2015/2016
Lawrence Technological University Business Incubator/Accelerator – Operational Costs	Up to \$100,000 per year	Duration of Plan
Pebble Creek Park – Stormwater Management	\$200,000	2018
Pedestrian Improvements	\$1,500,000	2021
Parking Structure	\$7,500,000	2032
Stormwater Management	\$2,500,000	2021
Operating and Planning Costs	\$150,000 per year	Duration of Plan

~~(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.~~

Please refer to Section 1.(e).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FORM THE MUNICIPALITY AND THE PROPOSED TERMS.

The Current Plan described the following:

The parking deck will be constructed by the project and will be transferred to the current property owners upon completion. All roads and improvements will remain under their current jurisdictions.

With the Amended, Restated and Extended Plan, no changes are proposed.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The new I-696 Eastbound off ramp and Westbound on ramp will be constructed, an additional capacity lane will be added to I-696, and the Franklin Road Bridge will be widened to accommodate these improvements.

The proposed redevelopment area will be provided with a full complement of urban utility services which currently exist or which will be included in all new construction. They are, or will be sufficient to accommodate the additional development.

As indicated, the I-696 project and a portion of the I-696 project has been completed.

With the Amended, Restated and Extended Plan, no changes are proposed, other than street improvements set forth in Section 1.(e) under the Amended, Restated and Extended Plan.

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities is \$35,000,000 with a Southfield share of \$14,000,000 and an MDOT share of \$21,000,000. The Current Plan stated the Southfield CTP will borrow its \$14,000,000 share from the City of Southfield or will bond as needed and will repay the debt from tax increment revenues with an agreed upon interest rate. However, due to other sources of funding, the Southfield CTP did not borrow funds to complete any projects.

The estimated cost of the proposed projects are included in Section 1 (e) under the Amended, Restated and Extended Plan. ~~Projects will be funded either partially or solely through tax increment funds. Where possible, TIF funds will be supplemented by grants or other sources of funding the City will seek. The City does not anticipate incurring bonded indebtedness to complete these projects.~~

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

I-696 is part of the Federal Highway System and all improvements to it will remain Federal. All other roads are City owned and will remain so. The parking structure will be constructed on private adjacent property and will be transferred at no cost to the property owners upon completion. All roadway improvements are being made for the benefit of the public and will be dedicated for public use.

No changes are proposed under the Amended, Restated and Extended Plan.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND

PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements will be constructed on a competitive basis. The parking structure will be conveyed to the current land owner at no cost. The newly constructed roadway improvements will be dedicated to the appropriate public authority upon their completion.

No changes are proposed under the Amended, Restated and Extended Plan.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan does not require public acquisition of any residential property nor the relocation of any residents. All privately owned commercial property ROW's will be acquired by negotiations. No residents will be displaced.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Southfield can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

No changes are proposed under the Amended, Restated and Extended Plan.

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

The Current Plan described the following:

The Development Plan does not include the construction of new housing within the Development Area nor the relocation by public means of any existing residents as no relocation is necessary to implement the development plan.

No changes are proposed under the Amended, Restated and Extended Plan.

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

No relocation is anticipated under the development plan. Relocation benefits, if necessary, will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

No changes are proposed under the Amended, Restated and Extended Plan.

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance, advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property therefrom pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

No changes are proposed under the Amended, Restated and Extended Plan.

(p) OTHER MATERIAL WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

The Current Plan described the following:

Although the Interchange portion of the Development Plan has received Michigan Department of Transportation and Federal Highway Administration approval for funding and it is included in the Regional Transportation Improvement Program, there may be a delay in the interchange portion of the Development Plan due to MDOT's Preserve First policy. If this occurs, there may be some shifting in construction schedules and phasing of work to be done.

With the Amended, Restated and Extended Plan, the partners in the Host-Satellite relationship are providing financial support of Automation Alley provided sufficient TIF funds are available, Automation Alley will be responsible for coordinating between the Host-Satellite communities to advance regional collaboration. The Southfield CTP is also undertaking a number of other programs and projects to enhance economic development as follows:

Design Plan and Improvements - A Design Plan has been prepared that will identify improvements and amenities that will make the CTP more attractive to new investment. Stakeholders have identified a need for better identification of the CTP along with an upgraded image. Specific improvements identified in the Design Plan process include improved identification and wayfinding.

Marketing and Promotion – Additional funding will be directed towards the Marketing and Promotion of the CTP. Such activities may include, but not limited to, improved website promotion, special events and brochures.

LTU Business and Technology Center -- The Southfield CTP will support the establishment of a business incubator/accelerator on the campus of Lawrence Technological Center. Establishing the LTU Business Technology Center business incubator/accelerator is a natural outgrowth of entrepreneurial education and support that has been a focus of the University for many years.

LTU and the City of Southfield through the Automation Alley SmartZone are collaborating to establish a temporary Business and Technology Center in a 4,000 square foot space within a building located on the campus of and owned by LTU until the 17,000 square foot facility to be located in Mark Plaza property is available. Property has also been sought to permit future expansion of the business incubator. The LTU Center will be operated by LTU Economic Development, with day to day management provided by the LTU Collaboratory. Oversight will be provided by a seasoned Advisory Board that includes business and economic developers, innovators, entrepreneurs, investors, and attorneys.

Specific objectives of the Center will be to:

- Create jobs through new and expanded economic activity
- ~~Help start-ups define their customers, improve their products and raise capital~~
- Foster production of ground-breaking technologies in key industry sectors
- Benefit businesses through public/private participation
- Improve access to LTU's academic resources applied research capabilities, and entrepreneurial culture
- Leverage the City's location, accessibility and assets as a major economic catalyst
- Enhance the quality of life in the City and Region to retain and attract talent

CITY OF SOUTHFIELD
AMENDED, RESTATED AND EXTENDED
TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12 (1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

New ramps on I-696 would provide improved access to and from the freeway for businesses, police, fire, and other emergency vehicles. They would provide safer, direct movements between I-696, Northwestern Highway, and the Southfield CTP, negating the existing convoluted movements through the congested Northwestern/Telegraph interchange. The District has been zoned "Regional Center" since 1965 but has not been fully developed as such indicating the lack of adequate public facilities including roads. American Drive and Centre Drive are both in poor condition and they have deteriorated partially as a result of their proximity to the wetlands in the area. Franklin Road has substantially deteriorated due to the unusually high heavy truck traffic generated by the public road agency yards located at the north end of the project area. Eleven Mile Road has similarly deteriorated due to the truck traffic to the yards and to heavy traffic patterns caused by employees working at the Blue Cross facility. Due to the poor condition of these roads, adjacent property owners have been unwilling or unable to expand and have expressed a need to move out of the City if conditions do not improve. The Chrysler Corporation has already moved from the area and will consolidate outside the City.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements are accurate, although Blue Cross relocated out of the area. The facility has been purchased and is being reoccupied by a variety of businesses.

The Amended, Restated and Extended Plan is intended to invest in technologically advanced infrastructure supporting the CTP, improve the marketing and image of the CTP, assist in establishing a business incubator and accelerator at LTU and to support the activities of Automation Alley to attract and retain technology based businesses and jobs within the Southfield CTP, the City of Southfield and the region. Without the Amended, Restated and Extended Plan, the City of Southfield would not be able to support these activities to the extent that is set forth in this Plan.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES

ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

Current Plan

Please refer to Exhibit C for the original estimates of captured assessed value for each year of the Current Plan. No exclusion for inflation is planned. From the time of approval of the TIF Plan for the Southfield CTF, the City captured TIF revenue from only the original 27 acre portion. Revenues were not collected from the balance of the 261 acres. Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is set forth in Table 1 as follows:

Table 1 Estimated and Actual Captured Taxes Southfield Portion of JLDFA 2003-2018		
<i>Fiscal Year</i>	<i>Estimated Captured Taxes</i>	<i>Actual Captured Taxes</i>
2003/2004	32,146	0 ¹
2004/2005	177,332	116,478
2005/2006	246,634	259,676
2006/2007	391,635	272,671
2007/2008	550,332	282,825
2008/2009	642,237	271,692
2009/2010	656,822	309,095
2010/2011	672,835	283,717
2011/2012	688,032	276,990
2012/2013	703,533	243,403
2013/2014	719,344	242,477
2014/2015	735,471	246,114
2015/2016	751,921	N/A
2016/2017	768,699	N/A
2017/2018	785,814	N/A

1. Delay due to amendment of District boundaries.

An estimate of the captured assessed value for each year of the Amended, Restated and Extended Plan is provided in Exhibit D. The TIF capture under the Amended, Restated and Extended Plan will include tax capture from the entire area of the Southfield CTP, with the exception of the campus of LTU. This additional capture is reflected in Exhibit D. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

The original estimates of tax increment revenues for the Current Plan are provided in Exhibit C.

Exhibit D provides an estimate of the tax increment revenues for each year of the Amended, Restated and Extended Plan. No exclusion for inflation is planned.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

Tax increment financing for a Certified Technology Park permits the JLDFA to capture certain tax revenues attributable to increases in the Taxable Values of all real and personal property that is located in the Certified Technology Park and included in the tax increment financing plan.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the Certified Technology Park (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the Certified Technology Park for the base year. Property exempt from taxation at the time of determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property in the Certified Technology Park will be determined. The Current Assessed Value for each year is the Taxable Value of all of the real and personal property located in the Certified Technology Park for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value." For the duration of the tax increment financing plan, the local taxing jurisdiction will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The JLDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the JLDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. The JLDFA will also capture only 1/2 of the "Education mills" which includes the local school district, the intermediate school district and the State Education Tax mills. The capture of the local school district, intermediate school district and State Education Tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the LDFA Act.

Tax increment revenues from the Southfield Certified Technology Park may be used for public facilities for any eligible property located in the Southfield Certified Technology Park (or for the repayment of advances made for such purposes) as provided in and in accordance with Act 281, subject to approval of the MEDC if such approval is required by Act 281.

The Southfield CTP will have two initial assessed values: one for the real property comprising the original approximately 27 acres of the Southfield CTP (2002 initial assessed value) and one for all personal property in the Southfield CTP and the balance of the real property in the Southfield CTP (2015 initial assessed value).

Table 2 shows current millages and portions of each jurisdiction millage captured under the Current Plan.

Table 2
Captured Millages
Current Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	15.8781	0	15.8781
Oakland County	4.6523	0	4.6523
Oakland Intern SD*	3.4224	1.7112	1.7112
Community College	1.6090	0	1.6090
State Education*	6.0000	3.0000	3.0000
School Operating*	20.6345	10.3173	10.3173
OCPTA	0.3207	0	0.3207
Total Mills	52.5086	15.0283	37.4801

* = ½ millage levy minus debt

Table 3 shows the current millages and the portions of each jurisdiction millage captured under the Amended, Restated, and Extended Plan. The millage rates used are only for the purpose of estimating tax revenue and are not intended to be a cap on the total mills that may be captured in the future.

Table 3
Captured Millages
Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	23.7441	0	23.7441
Oakland County	4.6461	0	4.6461
Oakland Intern ¹	3.369	1.6845	1.6845
Community College	1.5844	0	1.5844
State Education ²	6.0000	3.0000	3.0000
School Operating ³	18.0/6.0	9.0000/3.00	9.0000/3.000
OCPTA	1.0000	0	1.0000
Total Mills	58.3436/46.3436	13.6845/7.6845	44.6591/38.6591

¹ = ½ millage levy minus debt

² = ½ millage levy of real property and commercial personal property

³ = ½ millage levy of real property or 9.0 mills and commercial personal property or 3.0 mills

Table 2 and 3 represent the millage rates for the purposes of estimating tax increment revenues but are not intended to be a cap on the total mills that can be captured in the future.

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The maximum amount of note indebtedness to the Southfield CTP will be \$14,000,000 plus interest subject to actual construction costs. While the Current Plan called for bonded indebtedness, no debt was incurred.

Under the Amended, Restated and Extended Plan, the Southfield CTP does not plan on incurring any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAYED FROM TAX INCREMENT REVENUES.

The amount of operating and planning expenditures of the Southfield CTP and the City of Southfield in connection with the activities of the JLDFA under the Current Plan was estimated to be \$100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City. The Current Plan provides that the JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

The amount of operating and planning expenditures of the Southfield CTP are not expected to exceed \$150,000 per year under the Amended, Restated and Extended Plan. The JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

It was anticipated that the costs of the implementation of the Current Development Plan would be paid entirely from tax increment revenues as received.

No change is proposed with the Amended, Restated and Extended Development Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Development Plan and the Tax Increment Financing Plan provided that it would continue for the period of time needed to collect and disburse tax increment revenues resulting from taxes levied prior to December 31, 2018, or such other period as may be needed to repay the amounts borrowed by the Authority.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved and will continue for the additional period of time needed to collect and disburse tax increment revenues resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage) and 1/2 of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the taxable value of property in the CTP until the termination of the Amended, Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases from other nearby property outside the CTP.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The property to which the Current Plan applies consists of all real property in the City of Southfield, County of Oakland, State of Michigan, located within the original JLDFA district boundaries described on Exhibit A.

The property to which the Amended, Restated and Extended Plan applies includes all real and personal property in the original JLDFA district boundaries in the City of Southfield described in the Current Plan and, in addition, includes all real and personal property in the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan estimated that the construction of the Project will result in the creation of approximately 5000 new jobs and the retention of approximately 250 jobs in the City. It was expected that the direct job creation would result in additional indirect jobs.

There are currently an estimated 4,650 jobs within the Southfield CTP. Improvements that have been included and improvements contemplated by this plan will help ensure the retention of these jobs. Federal Mogul recently made a \$700 million investment bringing 700 jobs. With additional improvements to the CTP, it is anticipated that at least one new employer or employers of 1,000 jobs will be attracted.

While not located in the Southfield CTP, BASF will be making a \$19 million investment adding 154 jobs to the 400 which exist. Road improvements completed by the LDFA have assisted in their expansion. It is expected that the existence of this project will result in additional indirect jobs.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSES OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY

LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The boundaries of the current Southfield CTP are included in Exhibit A and are illustrated in the map included as Exhibit B.

The boundaries under the Amended, Restated and Extended Plan area also included in Exhibit A and are illustrated in the map included as Exhibit B.

The entirety of the current JLDFA district boundaries in the City of Southfield and of the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A have been or will be designated as a Certified Technology Park pursuant to agreements entered into or to be entered into with the MEDC.

Under the Amended, Restated and Extended Plan, personal property is not exempt from determining tax increment revenues.

SOUTHFIELD EXHIBITS

<u>Exhibit</u>	<u>Description</u>
A	Southfield CTP Legal Description
B	Map of Southfield CTP
C	Original Estimated Captured Assessed Value as Provided in Current Plan
D	Estimated Captured Assessed Value of Amended, Restated and Extended Plan

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION

District Boundaries in Current Plan

[SEE ATTACHED LEGAL DESCRIPTIONS]

LEGAL DESCRIPTIONS 2002 BASE YEAR

76-24-17-352-002 PROPERTY ADDRESS:
ASHLEY SOUTHFIELD CROSSING LLC 25510 W 11 MILE RD
2575 S HAGGERTY RD STE 500
CANTON MI 48188

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 1085.75 FT FROM SW SEC
COR, TH N 00-17-12 W 717.2 FT, TH N 89-42-48 E 35 FT, TH N 00-17-12 W 40 FT, TH S 89-42-48 W 70 FT,
TH N 00-17-12 W 40 FT, TH N 89-42-48 E 305 FT, TH S 00-17-12 E 798.12 FT, TH S 89-55-00 W 270 FT TO
BEG 4.940A RD INTERSECTION N 01-29-00 W 408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG
3.614ANET = 4.94 AC

76-24-18-451-008 PROPERTY ADDRESS:
MEADOWBROOK INSURANCE GROUP 26255 AMERICAN DR
26255 AMERICAN DR
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE
CENTRE UNIT 15 L 18714 P 477 4-30-10 FR 006 & 007

76-24-18-476-009 PROPERTY ADDRESS:
A C PROPERTIES AMERICAN DR
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE
UNIT 10 L 18714 P 477 COMBINED ON 03-22-01 FROM 005 & 006

76-24-18-476-011 PROPERTY ADDRESS:
A C PROPERTIES AMERICAN DR
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE
UNIT 12 L 18714 P 477 SPLIT ON 3-2-01 FR 006

76-24-18-477-001 PROPERTY ADDRESS:
ISI HOLDINGS LLC 25900 W 11 MILE RD
25900 W 11 MILE RD #100
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER UNIT 1 L 42397 P 340 FIRST FLOOR UNIT 1 12-28-10 FR 24-18-476-008

76-24-18-477-002 PROPERTY ADDRESS:
SOUTHFIELD PROPERTIES GROUP LLC 25900 W ELEVEN MI RD
25900 W ELEVEN MILE RD STE 250
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER UNIT 2 L 42397 P 340 12-28-10 FR 24-18-476-008 LAND LINEAGE 2011 TO 17-477-002

76-24-18-477-003 PROPERTY ADDRESS:
ISI HOLDINGS LLC 25900 W 11 MILE RD
40 OAK HOLLOW STE 120
SOUTHFIELD MI 48033

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER GEN COM ELE ASSESSED WITH ALL UNITS IN CONDO L 42397 P 340 12-28-10 FR 24-18-476-008

EXHIBIT A -- SOUTHFIELD CTP LEGAL DESCRIPTION (CONTINUED)

Expanded District Boundaries included in the Amended, Restated and Extended Plan

The district boundaries in the City of Southfield to which the Amended, Restated and Extended Plan applies includes all of the property described in the Current Plan (as set forth above) and, in addition thereto, includes the following:

[SEE ATTACHED LEGAL DESCRIPTIONS]

76-24-17-151-005
HC SOUTHFIELD LLC
101 WEST OHIO STREET SUITE 720
INDIANAPOLIS IN 46204

PROPERTY ADDRESS:
28100 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 OF SEC 17 & PART OF LOTS 46, 47 & 48, 'SUPERVISOR'S PLAT NO 2' OF PART OF NE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-05-31 E 317.88 FT FROM E 1/4 COR OF SEC 18, TH N 00-05-31 E 10.88 FT, TH N 89-54-29 W 138.94 FT, TH N 41-10-20 W 136.33 FT, TH S 48-49-40 W 15.00 FT TO NELY R/W LINE OF FRANKLIN RD, TH N 41-10-20 W 102.74 FT TO SELY R/W LINE OF RELOC BECK RD, TH N 48-49-40 E 409.60 FT TO MOST NLY COR SD LOT 46, 000 TH S 00-05-31 W 75.10 FT, TH S 89-54-29 E 441.00 FT, TH S 00-05-31 W 291.76 FT TO WLY R/W LINE OF I-696, TH S 72-24-31 W 259.60 FT, TH S 88-34-31 W 193.73 FT, TO BEG 5.360A TO BEG 000

76-24-17-151-009
OAKLAND COUNTY
31001 LAHSER RD
BEVERLY HILLS MI 48025-4036

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT, TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG .140A ALG CURVE TO LEFT, RAD 993.00 FT, CHORD BEARS N 04-19-50 E 219.14 FT, DIST OF 219.59 FT & N 02-00-16 W 48.78 FT, TH N 88-56-57 E 234.44 FT & 000 .14 AC

76-24-17-151-010
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
28411 NORTHWESTERN HWY

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 00-05-31 E 693.62 FT FROM W 1/4 COR, TH N 00-05-31 E 581.39 FT TO SWLY LI OF NORTHWESTERN HWY, TH S 61-47-42 E 500 FT, TH S 00-05-31 W 345.75 FT, TH N 89-54-29 W 441 FT TO BEG EXC BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS 000 S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG 4.550A

76-24-17-151-011
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 259.60 FT FROM W 1/4 COR, TH N 70-20-23 E 460.00 FT, TH N 41-54-37 W 400.00 FT, TH N 47-02-23 W 256.39 FT, TH S 01-58-37 E 627.54 FT TO BEG, ALSO BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 719.60 FT FROM W 1/4 COR, TH N 70-20-23 E 25.48 FT, TH N 42-58-05 W 238.03 FT, TH N 42-10-17 W 159.96 FT, TH N 46-07-46 W 109.44 FT, TH N 50-41-48 W 127.05 FT, TH N 52-31-53 W 40.72 FT, TH S 01-58-37 E 10 FT, TH S 47-02-23 E 256.39 FT, TH S 41-54-37 E 400 FT TO BEG 3.54 AC 7-21-92 RR 007 & 008

76-24-17-328-001
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27650 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 1 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-002
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27770 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 2 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-003
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27752 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 3 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-004
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2008

PROPERTY ADDRESS:
27722 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 4 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-005
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27734 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 5 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-006
LIME BOX LLC
27704 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
27704 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 6 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-007
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27692 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 7 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-008
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27680 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 8 L
37664 P 001 6-8-06 FR 326-018

76-24-17-351-016
BROOKDALE SENIOR HOUSING
6737W WASHINGTON ST #2300
MILWAUKEE WI 53214

PROPERTY ADDRESS:
25800 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 154.07 FT FR SE SEC COR OF SEC 18, TH N 225.97 FT, TH W 130 FT, TH N 40-56-58 W 419.76 FT, TH N 49-03-02 E 506.23 FT, TH S 40-56-58 E 507.01 FT, TH S 47-07-16 W 340.52 FT, TH S 260.07 FT, TH S 89-55-53 W 60 FT TO BEG 6,18 AC YR 18-400-024 JL LEGAL FROM COUNTY

76-24-17-351-018
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
27777 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 W 317.91 FT & N 40-56-58 W 603.97 FT FROM SW COR OF SEC 17, TH N 40-56-58 W 1426.86 FT, TH ALG CURVE TO RIGHT, RAD 617 FT, CHORD BEARS N 84-00-16 E 306.66 FT, DIST OF 309.90 FT, TH S 81-36-22 E 164.51 FT, TH ALG CURVE TO LEFT, RAD 728.74 FT, CHORD BEARS N 75-43-20 E 561.79 FT, DIST OF 576.72 FT, TH N 53-03-02 E 139.81 FT, TH S 40-56-58 E 969.51 FT, TH S 45-03-02 W 152.56 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 37-23-43 W 189.24 FT, DIST OF 189.80 FT, TH N 86-43-50 W 268.98 FT, TH N 40-41-46 W 214.57 FT, TH S 49-01-07 W 170.74 FT, TH N 40-58-53 W 75.66 FT, TH S 49-01-07 W 156.94 FT,

76-24-17-351-019
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT FROM SW COR OF SEC 17, TH N 00-17-33 W 317.91 FT, TH N 40-56-58 W 603.97 FT, TH N 48-57-54 E 144.68 FT, TH N 41-15-33 W 323.48 FT, TH N 49-01-07 E 156.94 FT, TH S 40-58-53 E 75.66 FT, TH N 49-01-07 E 170.74 FT, TH S 40-41-46 E 214.57 FT, TH S 86-43-50 E 268.98 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 14-43-25 W 368.06 FT, DIST OF 372.30 FT, TH S 00-17-33 E 735.90 FT, TH S 89-55-53 W 114 FT TO BEG 8,88 A 12-17-01 FR -014

76-24-17-352-001
KBA INC
7401 W WILSON AVE
HARWOOD HEIGHTS IL 60706

PROPERTY ADDRESS:
25650 W ELEVEN MI RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 815.75 FT FROM SW SEC COR, TH N 00-17-12 W 796.24 FT TH N 89-42-48 E 235 FT TH S 00-17-12 E 40 FT TH N 89-42-48 E 70 FT TH S 00-17-12 E 40 FT TH S 89-42-48 W 35 FT TH S 00-17-12 W 717.20 FT TH S 89-55-00 W 270 FT TO BEG 4.740A RD INTERSECTION N 01-29-00 W 408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG 3.614 ANET ≈ 4.74 AC. 000000

76-24-18-276-041
EYL ASSOCIATES
34975 W TWELVE MILE RD STE 200
FARMINGTON MI 48331

PROPERTY ADDRESS:
28625 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOT 36 BEG AT PT DIST N 61-49-30 W 474.56 FT FROM SE LOT COR, TH S 53-45-30 W 389.25 FT, TH S 89-19-10 W 204.57 FT, TH N 41-10-20 W 166.91 FT, TH N 61-44-30 E 345.30 FT, TH S 28-25-00 E 0.62 FT, TH N 61-44-30 E 50.50 FT, TH N 28-25-00 W 0.50 FT, TH N 61-44-30 E 75 FT, TH S 61-49-30 E 240 FT TO BEG 000

76-24-18-276-051
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28444 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 2 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT & N 41-10-20 W 185.82 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 13.87 FT, TH S 48-56-10 W 27 FT, TH N 41-10-20 W 244.55 FT, TH N 89-19-10 E 376.54 FT, TH N 89-43-39 E 21.40 FT, TH S 48-50-08 W 275.53 FT TO BEG .89 AC 5-10-01 RR 047

76-24-18-276-052
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28382 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 3 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 202.04 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 186.13 FT, TH N 48-50-08 E 100.49 FT, TH N 89-43-39 E 152.05 FT, TH S 48-53-30 W 69.19 FT, TH S 61-18-20 E 92.63 FT, TH S 48-56-10 W 178.11 FT TO BEG .69 AC 5-10-01 RR 047

76-24-18-276-053
M & D PROPERTY VENTURES LLC
28366 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
28366 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 1 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 185.82 FT, TH N 48-50-08 E 175.04 FT, TH S 41-10-20 E 186.13 FT, TH S 48-56-10 W 175.04 FT TO BEG .76 AC 5-10-01 RR 047

76-24-18-279-001
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28310 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 1 L 43020 P 212
4-28-11 FR 276-046 SPLIT/COMBINED ON 08/16/2012 FROM 76-24-18-276-046;

76-24-18-279-002
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28300 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 2 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-003
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28330 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 3 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-004
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28240 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 4 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-005
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28220 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 5 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-006
SKU HOLDINGS LLC
6611 STONEBRIDGE EAST
WEST BLOOMFIELD MI 48322

PROPERTY ADDRESS:
28260 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 6 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-007
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28202 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 7 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-008
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28200 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 8 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-009
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28290 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 9 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-010
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES GEN COM ELE TO
BE ASSESSED WITH ALL UNITS IN CONDO L 43020 P 212 4-28-11 FR 276-046 GENERAL COMMOM ELEMENTS
PARCEL

76-24-18-351-006
DTE ELECTRIC COMPANY
PO BOX 33017
DETROIT MI 48232

PROPERTY ADDRESS:
27400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-32-40 E 60 FT & S 89-48-20 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 420 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 420 FT TO BEG 5.780A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-007
AMERICAN LANDMARK PROPERTIES II LLC

PROPERTY ADDRESS:
27350 W 11 MILE RD

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LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST S 89-48-20 E 480 FT & N 00-32-40 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 642 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 642 FT TO BEG 8.840A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-008
CITY OF SOUTHFIELD
26000 EVERGREEN
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST N 00-03-57 E 615 FT FROM S 1/4 COR, TH N 89-56-03 W 101.20 FT, TH N 44-56-03 W 437.41 FT, TH N 00-03-57 E 671.41 FT, TH N 45-03-57 E 437.41 FT, TH S 89-56-03 E 869.91 FT, TH S 44-56-03 E 100 FT, TH SWLY TO PT DIST E 120 FT & N 1717 FT FROM S 1/4 CO, TH S 00-03-57 W 240 FT, TH N 89-56-03 W 120 FT, TH S 00-03-57 W 674 FT, TH S 89-56-03 E 798 FT, TH S 00-03-57 W 188 FT, TH N 89-56-03 W 798 FT TO BEG EXC PART IN 000000 I-696 HWY 16.270A 000

76-24-18-351-011
AMERICAN LANDMARK PROPERTIES II LLC
855 MILITARY AVE UNIT 57

PROPERTY ADDRESS:
W 11 MILE RD

XXXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-22-00 R 660.00 FT FROM SW SEC COR, TH N 00-22-00 E 475.22 FT, TH S 89-38-00 E 50.00 FT, TH N 00-22-00 E 250.00 FT, TH S 89-38-00 E 25.00 FT, TH N 00-22-00 E 346.19 FT TO S RAW LINE OF I-696 HWY, TH S 89-01-00 E 1474.49 FT, TH ALG CURVE TO LEFT, RAD 5832.58 FT, CHORD BEARS N 86-58-56 E 824.10 FT, DIST OF 824.79 FT, TH S 45-03-57 W 217.31 FT, TH S 00-03-57 W 671.41 FT, TH S 44-56-03 E 289.25 FT, TH W 567.82 FT, 000000 TH N 45-00-00 W 350.71 FT, TH N 60.00 FT, TH W 488.28 FT, TH S 00-23-00 W 368.01 FT, TH W 1122.18 FT TO BEG EXC WLY 60 FT TAKEN FOR INKSTER RD 47.340A

76-24-18-351-012
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27100 W 11 MILE RD

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LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST E 1222.00 FT FROM SW SEC COR, TH N 00-23-00 E 637.91 FT, TH E 354.51 FT, TH S 190.00 FT, TH E 227.80 FT, TH S 129.30 FT, TH E 195.00 FT, TH S 318.60 FT, TH W 781.58 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN-MILE RD 7.910A 61.52 FT & N 65-20-10 E 66.71 FT & S 83-17-50 E 61.52 FT & S 06-04 -20 E 170.83 FT & S 31-14-15 E 55.83 FT TO BEG.EXC.SLY 60 FT DED TO R.O.W. 8.715A 000000

76-24-18-351-014
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27200 W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST E 1222.00 FT & N 00-23-00 E 637.91 FT FROM SW SEC COR, TH N 00-23-00 E 390.10 FT, TH E 388.28 FT, TH S 60.00 FT, TH S 45-00-00 E 350.71 FT, TH E 567.82 FT, TH S 44-56-03 E 148.16 FT, TH S 00-03-57 W 171.94 FT, TH S 44-43-20 E 117.66 FT, TH S 11-33-40 W 52.46 FT, TH N 74-01-20 W 33.11 FT, TH S 18-31-40 W 52.89 FT, TH S 41-07-40 W 58.23 FT, TH S 64-39-20 E 61.52 FT, TH N 65-20-10 E 66.71 FT, TH S 83-17-50 E 61.52 FT, TH S 06-04-20 E 170.83 FT, TH S 31-14-15 E 55.83 FT, TH W 109.00 FT TO S 1/4 COR, TH W 634.52 FT, TH N 318.60 FT, TH W 195.00 FT, TH N 129.30 FT, TH W 227.80 FT, TH N 190.00 FT, TH W 354.51 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN MILE RD, ALSO EXC BEG AT PT DIST N 144.74 FT FROM SE COR OF SD PARCEL TH W 70

76-24-18-400-017
A C PROPERTIES
26100 AMERICAN DRIVE STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SE 1/4 BEG AT PT DIST W 1077.63 FT & N 00-02-03 W 60 FT FROM SE SEC COR, TH W 398 FT, TH N 00-03-57 E 840 FT, TH E 398 FT, TH S 00-03-57 W 840 FT TO BEG 7.67 A

76-24-18-400-022
US GOVT B BATTERY 18
BOX 660 AAA
FRANKLIN MI 48025

PROPERTY ADDRESS:
26400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-03-57 E 803 FT FROM S 1/4 COR, TH N 00-03-57 E 674 FT, TH S 89-56-03 E 120 FT, TH N 00-03-57 E 240 FT, TH N 80-48-22 E 728.91 FT, TH S 44-56-03 E 337.41 FT, TH S 00-03-57 W 980.70 FT, TH N 89-56-03 W 280 FT, TH N 00-03-57 E 188 FT, TH N 89-56-03 W 798 FT TO BEG 24.120A 000

76-24-18-400-027
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FL
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26100 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1147.49 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 325.00 FT ALG SLY R/W LINE I-696 HWY, TH S 15-26-02 E 360.00 FT, TH N 68-39-19 E 190.00 FT, TH S 31-42-20 E 163.00 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 77-57-04 W 448.98 FT, DIST OF 458.65 FT, TH N 81-36-22 W 270.00 FT, TH N 33-54-05 E 190.34 FT, TH N 17-37-46 W 225.00 FT TO BEG 4.640A

76-24-18-400-028
SOUTHFIELD GRAND HOSPITALITY INC
26000 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26000 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BE AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1472.29 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 180.64 FT ALG SLY R/W LINE I-696 HWY, TH S 40-56-58 E 491.72 FT ALG SW R/W LINE FRANKLIN RD TH S 53-03-02 W 118.75 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 55-16-45 W 49.99 FT, DIST OF 50.00 FT, TH N 31-42-20 W 163.00 FT, TH S 68-39-19 W 190.00 FT TH N 15-26-02 W 360.00 FT TO BEG 2.620A

76-24-18-400-034
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FLOOR
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
26200 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT FROM SE SEC COR, TH N 72-22-14 E 484.46 FT, TH S 17-37-46 E 225 FT, TH S 33-54-05 W 190.34 FT, TH N 81-36-22 W 373.28 FT, TH N 17-37-46 W 179.64 FT TO BEG; EXC BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT & S 17-37-46 E 145.87 FT FROM SE SEC COR, TH ALG CURVE TO RIGHT, RAD 744.74 FT, CHORD BEARS S 52-33-58 E 62.51 FT, DIST OF 62.53 FT, TH N 81-36-22 W 39.83 FT, TH N 17-37-46 W 33.77 FT TO BEG, ALSO BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 7.82 FT FROM SE SEC COR, TH N 72-22-14 E 655.21 FT, TH S 17-37-46 E 179.64 FT, TH N 81-36-22 W

76-24-18-451-002
PANTECH
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 2
L 18714 P 477 SPLIT ON 01/04/2000 FROM 76-24-17-351-017, 76-24-18-400-030, 76-24-18-400-031;

76-24-18-451-004
AMERICAN COMMERCE BUILDING
39533 WOODWARD AVE. STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26545 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 8
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-451-005
QUADCAST
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26495 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 9
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-476-007
BARTON MALOW ENTERPRISES INC
26500 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26500 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 6
L 18714 P 477 S.48 AC SPLIT ON 01/28/2000 FROM 76-24-18-476-001, 76-24-18-476-003,

76-24-18-476-010
BRE/ESA PORTFOLIO
P O BOX 49550 PROP TAX 4192
CHARLOTTE NC 28277-9550

PROPERTY ADDRESS:
26250 AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 11
L 18714 P 477 SPLIT ON 03/22/01 FR 006

76-24-18-476-012
AMERICAN CTR ACQUISITION
20500 CIVIC CTR. DR. #3000
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:

TIN, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DJST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 E
317.91 FT & N 40-56-58 W 2030.84 FT FROM SE SEC COR, TH N 40-56-58 W 116.96 FT, TH S 81-36-22 E 385.77 FT, TH
ALG CURVE TO LEFT, RAD 617 FT, CHORD BEARS S 84-00-17 W 306.65 FT, DIST OF 309.90 FT TO BEG 0.25 A 12-17-
01 FR 17-351-014 12-19-01 CORR

76-24-19-100-221
CUMBERLAND GLOBAL LLC
1205 FRANKLIN AVE SUITE 110
GARDEN CITY NY 11530

PROPERTY ADDRESS:
27301 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NW 1/4 OF NW 1/4 BEG AT PT DIST S 60 FT & NS 9-48-30 E 220.00 FT FROM NW SEC COR,
TH N 89-48-30 E 383.65 FT, TH S 801.25 FT, TH S 89-48-30 W 543.65 FT, TH N 586.25 FT, TH N 89-48-30 E 160.00 FT, TH N
215.00 FT TO BEG 9.216A 000

76-24-19-100-223
RICHLAND TOWERS MANAGEMENT LLC
PO BOX 723597
ATLANTA GA 31139

PROPERTY ADDRESS:
26955 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NW 1/4 BEG AT PT DIST S 89-54-07 W 317.19 FT & S 00-12-45 W 60 FT FROM N 1/4 COR,
TH N 89-54-07 E 50 FT, TH S 00-12-45 W 110 FT, TH S 37-38-26 E 415.56 FT, TH N 89-54-07 E 304 FT, TH S 00-12-45 W
1159 FT, TH N 89-43-13 W 609 FT, TH N 00-12-45 E 1594.49 FT TO BEG 17.64 A PARCEL 1 5-21-10 FR 222

76-24-19-100-224
DETROIT TELEVISION STATION WKBD INC
2800 POST OAK BLVD-- STE 4200
HOUSTON TX 77056

PROPERTY ADDRESS:
26905 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 19 PART OF NE 1/4, ALSO PART OF NW 1/4 BEG AT PT DIST S 00-02-57 W 60 FT FROM N 1/4 COR,
TH S 00-02-57 W 1259.54 FT, TH S 20-04-31 E 368.12 FT, TH N 89-02-51 W 126.67 FT, TH N 89-43-13 W 712.91 FT, TH N 00-
12-45 E 1159 FT, TH S 89-54-07 W 304 FT, TH N 37-38-26 W 415.56 FT, TH N 00-12-45 E 110 FT, TH N 89-54-07 E 1267.36
FT TO BEG 31.29 A 5-21-10 FR 222

76-24-22-326-001
KLM VENTURES
21411 CIVIC CENTER DR #114
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21411 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330C SECTION 22 PART OF E 1/2 OF SW 1/4 BEG AT PT DIST S 86-40-50 W 616.67 FT FROM CEN OF SEC, TH S 02-02-30 W 692.95 FT, TH W 330 FT, TH N 02-02-30 E 674 FT APPROX TO CEN LINE OF 101/2 MILE RD TH N 86-40-50 E 330 FT ALG CEN LINE OF 101/2 MILE RD TO THE BEG EXC NLY 41 FT DED TO R.O.W. 4.850A
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76-24-22-326-002
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21255 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-1 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH ALG CEN LINE OF PERPETUAL 40 FT EASEMENT FOR EGRESS & INGRESS S 3-26-50 E 111.18 FT & 97.70 FT ALG ARC OF A CURVE CONCAVE TO W WITH RAD OF 186.58 FT & CHORD BEARING S 11-33-16 W 96.59 FT, TH S 26-33-23 W 143.86 FT, TH S 2-02-30 W 32.02 FT TO THE END OF THE EASEMENT OF THIS LAND DESC. TH N 63-26-37 W 342.68 FT, TH N 2-02-30 E 192.25 FT, TH N 86-40-50 E 378.91 FT TO BEG, EXC THAT PART TAKEN 000000 FOR HWY 2,180A

76-24-22-326-003
LAWRENCE TECH UNIVERSITY
1 TOWNE SQUARE #1200
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21301 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-2 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 192.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 63-26-37 E 342.68 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 148 FT TH N 88-28-34 W 311.39 FT TH N 02-02-30 E 290 FT TO BEG SUBJECT TO AN EASEMENT OVER WLY 20 FT OF DESC PROP ALSO OVER ELY 30 FT OF PROP TO INGRESS & EGRESS L,554A M J MURPHYS ORCHARD ESTS, DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-004
LAWRENCE TECH UNIVERSITY
21000 WEST TEN MILE
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21311 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-3 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 482.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 88-28-34 E 311.39 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 201.64 FT TH DUE W ALG NLY LINE S. P. OF M. J MURPHY ORCHARD EST 311.50 FT TH N 02-02-30 E 210.70 FT TO BEG SUBJECT TO AN EASEMENT OVER ELY 30 FT OF ELY 100 FT FOR PUBLIC UTILITIES 1,474A M J MURPHYS ORCHARD ESTS, DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-005
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21201 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330A SECTION 22 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH S 03-26-50 E 111.18 FT, TH ALG CURVE TO LEFT, RAD 186.58 FT CHORD BEARS S 11-33-16 W 96.59 FT DIST 97.70 FT TH S 26-33-23 W 143.86 FT TH S 02-02-30 W 379.66 FT TH E 302.90 FT TH N 02-02-30 578.90 FT TH NWLY ALG N'WESTERN HWY ALG CURVE TO LEFT RAD 3615.87 FT CHORD BEARS N 48-46-19 W 210.86 FT DIST 210.89 FT TH S 86-40-50 W 74.02 FT TO BEG, EXC THAT PART TAKEN FOR HWY 000000 4,240A

76-24-22-451-004

LAWRENCE TECH UNIVERSITY

21000 W 10 MILE

SOUTHFIELD MI 48075

PROPERTY ADDRESS:

21222 W TEN MI RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 22 SUPERVISOR'S PLAT OF M J MURPHY ORCHARD ESTATES PART OF LOTS 1 TO 4 INCL, ALSO ALL OF LOTS 23 TO 27 INCL, ALSO PART OF SE 1/4 ALL DESC AS BEG AT PT DIST N 02-47-50 E 60.04 FT FROM S 1/4 COR, TH N 89-14-40 W 650.06 FT, TH N 01-32-50 E 386 FT, TH S 89-14-40 E 166.10 FT, TH N 01-32-50 E 399.01 FT, TH S 89-14-40 E 52.26 FT, TH ALG CURVE TO LEFT, RAD 194.62 FT, CHORD BEARS N 48-25-05 E 262.15 FT, DIST OF 287.62 FT, TH N 06-04-50 E 250 FT, 22 TH ALG CURVE TO LEFT, RAD 257.79 FT, CHORD BEARS N 35-51-39 W 344.60 FT, 25 DIST OF 377.41 FT, TH N 12-11-40 E 229.01 FT, TH S 89-14-35 E 425 FT, TH N 02-47-50 E 572.09 FT, TH ALG CURVE TO RIGHT, RAD 3660.72 FT, CHORD BEARS S 44-32-48 E 191.72 FT, DIST OF 191.74 FT, TH S 43-02-46 E

Exhibit B
Southfield CTP



Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/13/2015

Exhibit B
Southfield CTP – Lawrence Technological University Expansion



Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015



EXHIBIT C – CITY OF SOUTHFIELD CTP

Exhibit C City of Southfield CTP Original Estimated Captured Assessed Value as Provided in Current Plan 2003-2017				
<i>Year</i>	<i>Base Assessed Value</i>	<i>Estimated Total Taxable Value</i>	<i>Estimated Captured Value</i>	<i>Estimated Captured Taxes (37.4801) (\$)</i>
2003/2004	2,321,650	3,179,330	857,680	32,146
2004/2005	2,321,650	5,452,163	3,130,513	117,332
2005/2006	2,321,650	8,902,048	6,580,398	246,634
2006/2007	2,321,650	12,770,804	10,449,154	391,635
2007/2008	2,321,650	17,004,974	14,683,324	550,332
2008/2009	2,321,650	19,457,074	17,135,424	642,237
2009/2010	2,321,650	19,846,215	17,524,565	656,822
2010/2011	2,321,650	20,273,437	17,951,787	672,835
2011/2012	2,321,650	20,678,906	18,357,256	688,032
2012/2013	2,321,650	21,092,484	18,770,834	703,533
2013/2014	2,321,650	21,514,334	19,192,684	719,344
2014/2015	2,321,650	21,944,621	19,622,971	735,471
2015/2016	2,321,650	22,383,513	20,061,863	751,921
2016/2017	2,321,650	22,831,183	20,509,533	768,699
2017/2018	2,321,650	23,287,807	20,966,157	785,814
Total Captured Taxes -				\$8,462,787

EXHIBIT D - City of Southfield CTP
 Captured Assessed Value of Amended, Reinstated and Extended Plan
 2015/16 - 2015/19 and 2019/20 - 2033/34

Year	Base Taxable Value	Taxable Value Projected	Base PP TV	PP Taxable Value Projected	Base Rent/TV	Real Taxable Value Projected	PP Total Increment per Year	Rent Total Increment per Year	Total Increment per Year	Capture of City taxes, or 23,74410 mills	Capture County Operating Taxes, or 4.6461 mills	Capture of OCPTA taxes, or 1.0 mills	50% Capture of ISO, or 1.68450 mills	Capture of OCC taxes, or 1.5344 mills	50% Capture of School Operating Taxes, or RP 9.0 Mills and Comm PP Taxes, or 3.0 mills	50% State Education Tax RP & Comm PP Taxes, or 3.0 mills	Total Annual Capture
2015	1,121,800	7,258,110															
2015/16	104,555,430	110,031,680	28,912,440	28,912,440	79,642,840	81,130,810	0	3,597,970	8,336,460	131,458	25,723	5,036	9,324	11,772	49,458	33,219	283,683
2016/17	104,555,430	107,880,051	28,912,440	28,334,191	79,642,840	81,130,160	-578,349	1,354,405	4,935,311	117,725	33,036	4,958	8,551	7,894	48,093	29,748	213,773
2017/18	104,555,430	106,811,152	28,912,440	28,150,848	79,642,840	81,586,201	455,341	5,141,363	5,086,771	130,418	23,004	5,091	8,555	11,680	30,591	30,480	167,815
2018/19	104,555,430	107,345,207	28,912,440	28,197,104	79,642,840	83,403,899	1,711,698	7,134,155	8,444,411	145,058	23,943	8,445	10,456	10,211	62,811	38,004	311,452
2019/20	104,555,430	107,881,933	28,912,440	28,393,039	79,642,840	84,052,144	649,245	8,400,904	7,827,923	145,847	30,189	7,928	11,185	11,009	78,484	41,948	176,554
2020/21	104,555,430	108,421,349	28,912,440	28,473,719	79,642,840	85,711,827	1,658,683	9,860,087	9,346,896	219,147	40,283	8,200	11,540	14,615	81,705	55,340	142,541
2021/22	104,555,430	109,019,430	28,912,440	28,616,099	79,642,840	86,592,621	880,774	10,948,781	10,652,428	252,982	49,482	10,652	17,944	16,878	97,650	63,815	509,463
2022/23	104,555,430	109,508,287	28,912,440	28,739,168	79,642,840	87,491,510	898,889	12,247,670	12,094,398	287,171	56,382	12,094	20,573	19,162	109,769	71,859	577,328
2023/24	104,555,430	110,000,000	28,912,440	28,847,079	79,642,840	88,409,892	917,382	13,546,043	13,556,977	311,888	63,058	13,557	22,806	21,479	122,004	83,209	646,191
2024/25	104,555,430	110,500,000	28,912,440	28,954,021	79,642,840	89,349,021	938,131	14,854,081	14,868,130	317,093	69,474	14,023	25,334	23,828	134,543	95,235	715,946
2025/26	104,555,430	111,000,000	28,912,440	29,061,021	79,642,840	90,308,151	958,130	16,162,121	16,487,925	326,240	77,554	14,688	30,111	26,440	147,818	106,528	792,773
2026/27	104,555,430	111,500,000	28,912,440	29,170,021	79,642,840	91,286,281	977,130	17,470,161	17,869,898	435,320	85,302	15,350	33,077	29,088	160,976	118,158	873,703
2027/28	104,555,430	112,000,000	28,912,440	29,281,021	79,642,840	92,283,411	995,130	18,778,301	19,350,578	546,188	93,190	16,039	35,783	31,776	174,838	130,333	949,735
2028/29	104,555,430	112,500,000	28,912,440	29,393,021	79,642,840	93,299,541	1,012,130	20,076,441	20,820,000	657,028	101,169	16,718	38,600	34,500	188,688	142,650	1,029,894
2029/30	104,555,430	113,000,000	28,912,440	29,507,021	79,642,840	94,334,671	1,027,130	21,374,581	22,238,130	767,028	109,271	17,387	41,418	37,363	201,819	154,724	1,111,187
2030/31	104,555,430	113,500,000	28,912,440	29,623,021	79,642,840	95,389,801	1,041,130	22,865,721	23,800,820	876,028	117,488	18,067	44,287	40,065	216,584	167,000	1,193,640
2031/32	104,555,430	114,000,000	28,912,440	29,741,021	79,642,840	96,465,931	1,055,130	24,446,861	25,420,920	983,028	125,820	18,761	47,149	42,807	230,345	180,000	1,277,265
2032/33	104,555,430	114,500,000	28,912,440	29,861,021	79,642,840	97,563,061	1,069,130	26,122,001	27,041,020	1,088,028	134,271	19,460	49,982	45,529	244,846	191,500	1,362,681
2033/34	104,555,430	115,000,000	28,912,440	29,983,021	79,642,840	98,681,191	1,083,130	27,893,141	28,704,160	1,190,028	142,841	20,200	51,789	48,211	259,847	202,000	1,449,104
Total										7,190,436	1,406,960	207,800	510,118	472,805	2,533,651	1,816,582	14,365,803

CITY OF TROY
AMENDED, RESTATED AND EXTENDED
DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under this Act, it shall prepare a development plan. The activities of the Troy Development Plan adopted by the ILDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

The property to which the Development Plan applies (Property) includes approximately 73.61 acres of land within the Troy CTP, which is the total area of the Troy portion of the District. The legal description of the Property is attached hereto as Exhibit A and is illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The property to which the Development Plan applies is generally bounded on the north by Big Beaver Road; on the East by John R. Road; on the West by Rochester Road and I-75; and to the South by Maple Road. Exact legal boundaries are provided in Exhibit A and illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

Big Beaver Road (16 Mile Road) forms the northern boundary of the Troy CTP. It is a major east-west County road extending through Troy. From Coolidge Highway to Dequindre Road, Big Beaver is a six lane divided road with three lanes in each direction and an average right-of-way of two hundred and four (204) feet.

I-75 is a major north/south Federal Interstate providing access to the Troy portion of the CTP to the City of Detroit, Pontiac, Flint, I-696 and M-59.

Also to the west lies Rochester Road, a six lane divided road north of I-75 and a four lane divided road south of I-75 which provides access to Stephenson Highway, a four lane divided road with 2 lanes in each direction. Rochester Road and Stephenson Highway are both major thoroughfares with on and off access to I-75.

To the south is Maple Road (15 Mile Road), a five lane County road running east and west, extending from Maconb County and the City of Sterling Heights to the east, to the City of Birmingham to the west.

To the east is John R Road, a five lane County road running north and south, extending from the south at the City of Madison Heights north to the City of Rochester Hills.

Approximately fifty-five (55) acres of the Troy portion of the CTP were zoned R-C (Research Center) and approximately 20 acres were zoned M-1, at the time of adoption of the Plan in May 2003.

Amended and Extended Plan

The only change which has occurred is the rezoning of the M-1 to IB-Integrated Business. This change came as a result of the comprehensive revision of the Troy Zoning Ordinance.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

Current Plan

The Current Plan described the following projects:

Phase I

The Big Beaver project potentially required the full acquisition of 13 to 15 parcels along the south side of Big Beaver, from Dequindre to the west. If these parcels became full acquisitions the homes currently on the property would be demolished as part of the project. Relocation of the affected homeowners would be part of the right-of-way phase of the project. There was also the potential for various temporary construction easements and grading permits along the entire project length.

The right-of-way phase was in progress and was expected to be completed by December 2004. The City prepared preliminary right-of-way plans to be approved by MDOT prior to any acquisition taking place. The right-of-way phase was estimated at \$4,200,000. The City's share of this amount was \$840,000.

Also the McCulloch Drain improvement project. See Section 1(f).

Phase II

Future projects included the renovation of the street grid to the south and east serving the Troy portion of the . In addition, an on-ramp from southbound Rochester Road to northbound I-75 would be an intended long-term project associated with the Troy CTP.

In regards to the projects and activities described in Phase I, the City of Troy was able to secure funding from other sources and did not use LDFA funds to complete the Big Beaver project. The entire McCulloch Drain project was not implemented due to cost constraints, although there were drainage improvements made to improve the Automation Alley site.

Regarding Phase II projects, the improvement to the street grid south and east of the Troy portion of the JLDFA will be carried forward as a project in the Amended, Restated and Extended Plan.

The improvements that are proposed to be completed in the Amended, Restated and Extended Plan include the following:

1. Repair/reconstruction of Bellingham Drive within the area that services the CTP
2. Improvement of pedestrian access to and within the CTP
3. Repair/reconstruction of Big Beaver in proximity to and serving the Troy portions of the CTP
4. Improvement of the street grid south of the Troy portion of the CTP to improve southerly access from John R
5. Improvement of the McCulloch Drain in proximity to the National Electrical Contractors Association offices located within the CTP
6. Improvements to the building, surface parking and associated site improvements for Automation Alley which will benefit expansion of the business incubator/accelerator.
7. The project also includes administrative costs related to the public facilities described above, including but not limited to architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND THE ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects and funding mechanism:

The Big Beaver, Rochester to Dequindre project consisted of the widening of the existing four (4) and five (5) lane concrete boulevard to provide for a six (6) lane concrete boulevard with median cross overs and right turn lanes at the intersections of Rochester, John R and Dequindre. Also included was will be the rehabilitation of areas of failed concrete pavement, drive approaches and curb and gutter.

The estimated construction cost is was \$2,803,000. The City's share of the construction phase is was \$603,000.

The project is was anticipated to begin in April 2005 with a projected completion date of November 2005. Final project clean up and restoration, as needed, would take place in the Spring of 2006.

In each calendar year, 60% of the revenue generated by the captured millage within the boundaries of the Certified Technology Park was allocated for support of the business accelerator/incubator program and 40% was allocated for public infrastructure, either in or associated with the Troy Certified Technology Park. However, in any calendar year the 40% allocated for infrastructure was not less than the revenue generated by the total City millage levied against the total captured taxable value in each calendar year. If this latter sum was greater than 40%, then the accelerator program would receive 60% of the tax increment revenue minus the sum necessary to provide a full allocation for infrastructure.

The City did not use TIF funds to complete the Big Beaver Project. The full McCulloch Drain project was not implemented due to cost, although a portion of the drain in proximity to Automation Alley was completed.

The Troy portion of the JLDFA has provided funding support of Automation Alley for the business accelerator/incubator program in accordance with the formula set forth in the Current Plan, despite the economic downturn and reduction in TIF revenues.

In the Amended, Restated and Extended Plan the funding formula will be modified to provide greater clarity. Annually, the tax increment revenues available to the Troy CTP shall be used in those amounts specified in the following:

- Sixty (60) percent shall be devoted to operation, furnishing and equipping the Automation Alley business incubator/accelerator.
- Forty (40) percent shall be devoted to the following:
 - Marketing expense of the Troy CTP including Foundation membership in Automation Alley
 - Public infrastructure improvements to streets, drains and pedestrian systems serving the Troy CTP
 - Building, parking and site improvements to Automation Alley
 - Costs incurred by the City of Troy to administer the Troy CTP

The Troy CTP anticipates that the following projects as described in Section 1(d) will be conducted in accordance within the following time frame, estimated time of completion, and estimated cost:

Table 1
Proposed Projects
Troy CTP

Projects	Cost (\$)	Estimated Time Frame/ Time of Completion
1. Repair/reconstruction of Bellingham Drive	100,000	FY 2023/24
2. Improvement of pedestrian access	200,000	FY 2016/17
3. Repair/reconstruction of Big Beaver Road	200,000	FY 2028/29
4. Repair/reconstruction Brlnston, Alger, Larchwood, Austin, Woodslee, Birchwood, Chopin Streets	100,000	FY 2033/34
5. Repair/reconstruction of John R	100,000	FY 2033/34
6. Improvements to Automation Alley building, parking and associated site improvements	200,000	FY 2020/21

(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.

The Current Plan described the construction, stages and estimated time of completion.

The Big Beaver, Rochester to Dequindre project was to be constructed while maintaining traffic.

It was anticipated that the construction would take up to six (6) months to complete and restoration and final clean up would take approximately one (1) month to complete. The final contract completion date was anticipated to be June of 2006.

The proposed McCulloch Drain improvements was to include the construction of a 2.5 MCF storage basin facility along Wattles Road (north and west of the CTP). In conjunction with the retention facility, a 6-foot to 6.5-foot diameter storm drain along Rochester Road was to be constructed to transport storm water to a 13-foot diameter storm drain beginning in the vicinity of Rochester Road and Big Beaver Road. The proposed 13-foot diameter sewer would then extend southeasterly, along with the southern boundary of the proposed SmartZone, to the confluence of the existing 14-foot diameter Douglas Drain located at the southeast corner of the CTP boundary. The estimated construction cost for this project was \$11,000,000 with 100% of the project cost being paid for by the City.

As indicated, the City did not use TIF funds to complete the Big Beaver project. The full McCulloch Drain project was not implemented due to cost, although a portion was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, the planned construction, construction stages and estimated time of completion are described in Table 1, in Section 1.(c).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS.

In the Current Plan and in the Amended, Restated and Extended Plan, there will be no property which the Authority desires to sell, donate, exchange or lease to or from the City of Troy.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The former Preston Trucking site could seek a rezoning from M-1 (Light Industrial) to R-C (Research Center). For street changes see Section 1(d)(e)(f) for Big Beaver Road changes and for Phase II a complete renovation was planned for the street grid south and east of the Certified Technology Park. (Bellingham to John R)

The former Preston Trucking site was redeveloped as Old Dominion Trucking, thereby adding jobs and tax base to the Troy CTP.

In the Amended, Restated and Extended Plan, all street changes are identified in Section 1.(d)(e)(f). Zoning changes are identified in Section 1.(c).

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities in Phase I was \$18,003,000. The Michigan Department of Transportation agreed to pay \$5,560,000 of the cost and the LDFA would pay the balance of \$1,443,000 for the road project.

The proposed method of financing the public facilities may be summarized as follows:

The Troy LDFA would bond its share or the City of Troy would exercise its bonding authority on behalf of the LDFA.

The Troy LDFA did not provide funds for the projects identified in Section 1.(d)(e)(f), with the exception of the improvements to the McCulloch Drain in proximity to Automation Alley. There was no bonded indebtedness incurred.

In the Amended, Restated and Extended Plan, projects within the Troy CTP will be on a "pay as you go" basis. There will be no bonded indebtedness incurred.

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

The City constructed the Big Beaver widening. The Big Beaver Road project, including all improvements, is owned by the Road Commission for Oakland County.

All other roads are City owned and will remain so.

All City roadway improvements are being made for the benefit of the public and will be dedicated for public use. The improvements of the McCulloch Drain will be contracted by the County Drain Commission and remain property of the Oakland County Drain Commission.

The City did not proceed with the full McCulloch Drain project, although a portion of the Drain was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, all projects identified in Section 1.(d)(e)(f) will be constructed by the City. Any improvements made to Big Beaver will be owned by the Road Commission for Oakland County. Any improvements made to storm drainage within the Troy CTP will be completed by either the City, or the Oakland County Water Resources Commissioner.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND

PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements would be constructed on a competitively bid basis. The newly constructed roadway and drain will be dedicated to the appropriate public authority upon their completion.

In the Amended, Restated and Extended Plan, all improvements will be bid on a competitive basis. There will be no newly constructed roadways. All improvements will be to existing roadways which serve the Troy CTP.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan required public acquisition of between 13 to 15 residential properties and the relocation of these residents in order to accommodate the widening of Big Beaver. (See Section 1(d)). No privately owned commercial properties were acquired.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Troy can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

Current Plan

The Development Plan does not include the construction of new housing within the Development Area. Relocation of between 13 to 15 residential property owners was in full compliance with the Federal

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C. 4601 to 4655.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

Relocation benefits will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property there from pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(p) OTHER MATERIAL, WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

In the Amended, Restated and Extended Plan, all partners in the Host Satellite relationship agree to participate in and support regional collaboration as a means to create technology based business and jobs. The City of Troy and the Troy LDFA have and will continue to support Automation Alley in the pursuit of technology-based businesses and jobs. This will include support of Automation Alley operational costs and support of costs of the business incubator/accelerator program, as provided in this Development Plan. In return, Automation Alley will be responsible for coordinating regional collaboration efforts between the Host-Satellite LDFAs.

CITY OF TROY
AMENDED, RESTATED AND EXTENDED
TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12(1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

Approximately fifty-five acres of the Troy CTP is the former Big Beaver Airport, which was underutilized for a number of years and while Zoned M-1, was tax-exempt property. The former Preston Trucking Company has been vacant for approximately three years and little activity has occurred during that period of time. In addition, the generally highly competitive situation for technology companies and the high price of real estate in Troy has placed the future of this entire area in jeopardy.

The construction of the project will provide additional assessed valuation resulting in tax increment to finance the public facilities and redevelopment. Without the plan, public facilities to be acquired, constructed and financed pursuant to the project would not be feasible.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements in the current Plan are accurate, although the Preston Trucking Company remained vacant until 2013. It is now occupied by Old Dominion Trucking, Inc.

The primary focus of the Amended, Restated and Extended Plan is to attract and retain technology based businesses and jobs within the Troy CTP, the City of Troy and the region by supporting the activities of Automation Alley. Without the JLDFA, the City of Troy would not have any funding source to attract and retain technology based businesses and jobs and to support Automation Alley to the extent that is set forth in this Plan.

The Plan will also result in the use of tax increment dollars to fund infrastructure to support the Automation Alley Smart Zone and enhance City of Troy infrastructure.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

The Current Plan described the following:

Exhibit C provides an estimate of the captured assessed value for each year of the plan. No exclusion for inflation is planned.

Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is illustrated in Table 2 as follows:

Table 2

Estimated and Actual Captured Taxes Troy LDFA 2003-2018		
Fiscal Year	Estimated Captured Taxes	Actual Captured Taxes
2002/2003	0	0
2003/2004	188,650.64	138,879
2004/2005	537,569.09	138,881
2005/2006	824,502.03	212,602
2006/2007	831,598.76	248,244
2007/2008	839,138.53	296,552
2008/2009	847,117.90	295,134
2009/2010	855,533.66	292,368
2010/2011	864,382.85	196,186
2011/2012	873,662.77	123,990
2012/2013	883,370.93	86,234
2013/2014	893,505.08	184,443
2014/2015	904,063.21	125,448
2015/2016	915,043.51	130,443*
2016/2017	926,444.40	130,084*
2017/2018	938,264.52	135,896*
Total	12,122,847.86	2,735,381

*Estimated

For the Amended, Restated and Extended Plan, please refer to Exhibit D for an estimate of the capture of the assessed value for each year. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

The estimates of tax increment revenues for the Current Plan are provided in Exhibit C.

The estimates of tax increment revenues for the Amended, Restated and Extended Plan are provided in Exhibit D.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

The Current Plan described the tax increment procedures as follows:

Tax increment financing for a Certified Technology Park permits the LDFA to capture certain tax revenues attributable to increases in the Taxable Value of all real and personal property that is located in the CTP and included in the Tax Increment Financing Plan.

Property value increases, in the case of the proposed Automation Alley SmartZone and Preston Trucking (now Old Dominion Trucking), will be attributable to the project.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the CTP (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the property within the CTP for the base year. Property exempt from taxation at the time of the determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property will be determined. The Current Assessed Value for each year is the Taxable Value of all of the property located in the CTP for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value". For the duration of the tax increment financing plan, the local taxing jurisdictions will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The LDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the LDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. Tax increment revenues from the Troy LDFA may be used for public facilities for any eligible property located in the Troy CTP or for the repayment of advances made for such purposes as provided in and in accordance with Act 281, subject to the approval of the MEBC if such approval is required by Act 281.

Table 3 shows the current millages and the portions of each jurisdiction's millage captured under the Current Plan.

**Table 3
Captured Millages
Current Plan**

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills	City Only
City of Troy*	9.4500	0.7500	8.7000	9.4500
Oakland County	4.6523	0	4.6523	0
Transportation	0.6000	0	0.6000	0
Oakland Interm SD**	3.4224	0	1.7112	0
Community College	1.6090	0	1.6090	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	18.0000	9.0000	9.0000	0
School Debt	3.1400	3.1400	0	0
Administration	0.3742	0.3742	0	0
Total Mills	47.2479	16.2642	29.2725	9.4500

* = millage levy minus debt

**= 1/2 millage levy

For the Amended, Restated and Extended Plan, the explanation of tax increment financing is unchanged. Table 4 shows the current millages and the portions of each jurisdiction's millage that captured under the Amended, Restated, and Extended Plan. Please note that the format of Table 4 has been changed from the Current Plan to more accurately reflect captured millages. The JLDFA will capture 1/2 of the "Educational mills" which includes the local school district, the intermediate school district, and the state education tax mills. The capture of the local school district, intermediate school district and state education tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the JLDFA Act. The millage rate used are for the purpose of estimating tax revenue but are not intended to be a cap on the total mills that can be captured in the future.

Table 4
 Captured Millages
 Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Capt or Debt Mills	Captured Mills	City Only
City of Troy*	10.5 / 9.8	0.706	9.7940 / 9.094	10.5 / 9.8
Oakland County	4.6461	0	4.6461	0
Transportation	1.0	0	1.0	0
Oakland Intern SD	3.369	1.684	1.684	0
Community College**	1.5844	0	1.5844	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	RP 18.0 / PP 6.0	RP 9.0 / PP 3.0	RP 9.0 / PP 3.0	0
School Hold Harmless	5.3741	2.68705	0	0
Total Mills	32.1036 / 31.4036	14.07755 / 11.07755	27.709 / 24.709	10.5 / 9.8

* = millage levy minus debt

** = 1/2 millage levy minus debt

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The Current Plan described the following:

The maximum amount of indebtedness for Phase 1 to the Troy CTP was estimated to be \$12,443,000, although there was no indebtedness incurred.

In the Amended, Restated and Extended Plan, the Troy CTP will not incur any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAID FROM TAX INCREMENT REVENUES.

The Current Plan described the following:

The amount of operating and planning expenditures of the Authority and the City in connection with the activities of the Authority was estimated to be \$100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City.

The actual costs of operating and planning expenditures were considerably less.

In the Amended, Restated and Extended Plan, the amount of operating and planning expenditures of the Troy LDFA and the City in connection with the activities of the CTP are not expected to exceed \$25,000 per year.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

The Current Plan described the following:

It is anticipated that the costs of the implementation of the Development Plan will be paid entirely from tax increment revenues as received.

While it is anticipated that the costs of the implementation of the Amended, Restated and Extended Development Plan will come largely from tax increment revenues, the City and the Troy LDFA intend to pursue other sources of public and private funding to achieve the objectives of this Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Plan described the following:

The Development Plan and the Tax Increment Financing Plan were to continue for the period of time needed to collect and disburse tax increments resulting from taxes levied after December 31, 2003. The Development Plan and Tax Increment Plan was expected to last for 15 years.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved will last for an additional period of 15 years, continuing for the period of time needed to collect and disburse tax increments resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

The Current Plan described the following:

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage), and 1/2 of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the Taxable Value of property within the CTP until the termination of the Amended and Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases for ineligible property within the CTP and from other nearby property outside the CTP.

No change will occur with the Amended, Restated and Extended Plan.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The Current Plan described the following:

The property to which the Current Plan applies consists of all real and personal property in the City of Troy, County of Oakland, State of Michigan located within the boundaries of the CTP described on Exhibit A attached.

No change will occur with the Amended, Restated and Extended Plan.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan described the following:

It is estimated that the construction of the projects will result in the creation of 700 jobs in the City. It is expected that the existence of this project will result in additional indirect jobs. In addition, one hundred (100) jobs are anticipated from construction activity.

With the Amended, Restated and Extended Plan, it is estimated that the construction of the projects described in Section 1 (d)(e)(f) and support of the activities of Automation Alley will result in the creation of over 360 jobs within the CTP. This job growth will likely come from existing companies such as Seco Tools, Precision Global Systems, Altair, Plastic Omnium, NBS Commercial Interiors and Old Dominion Trucking.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSES OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The entirety of the current district boundaries of the Troy portion have been designated as a Certified Technology Park pursuant to agreements entered into with the MEDC. Under both the Current Plan and the Amended, Restated and Extended Plan, personal property is not exempt in this Certified Technology Park.

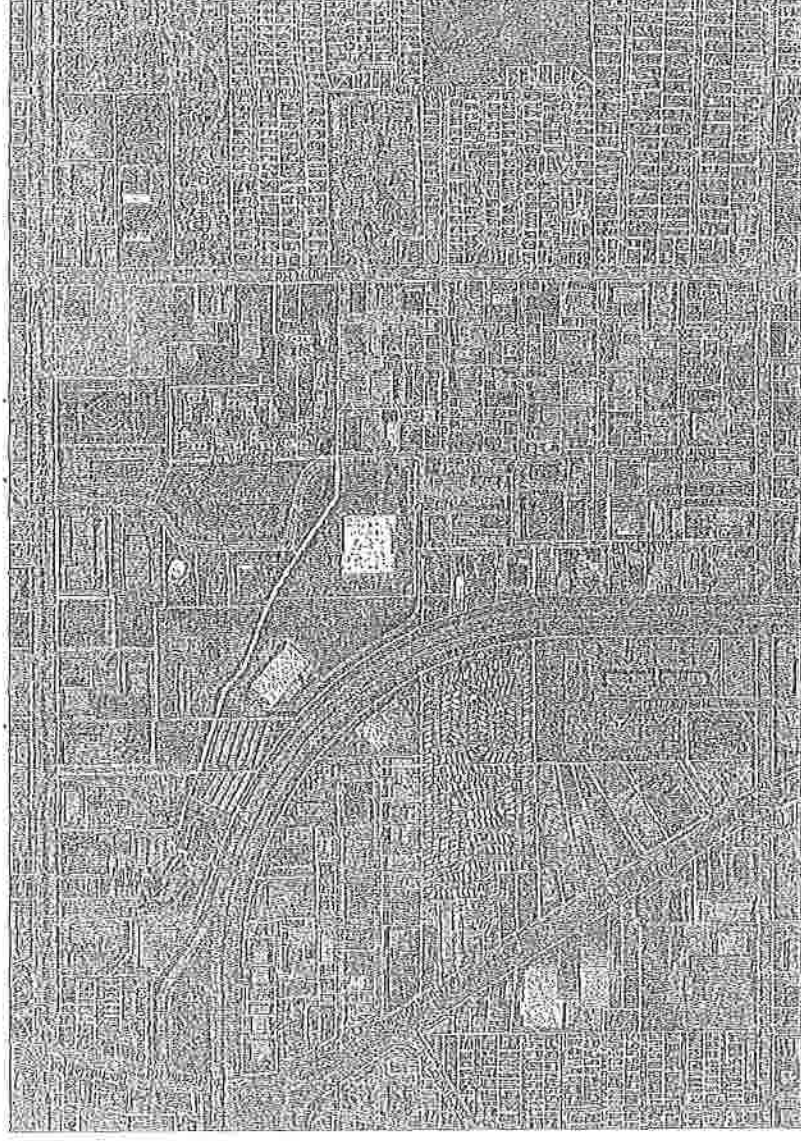
TROY EXHIBITS

<u>Exhibit</u>	<u>Description</u>
A	Legal Description – Troy CTP
B	Map -Troy CTP
C	Captured Assessed Value of Current Plan
D	Captured Assessed Value of Amended, Restated and Extended Plan

EXHIBIT A - LEGAL DESCRIPTION - TROY CTP

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

Exhibit B
Troy CTP



0 250 500 1,000 Feet



Carfield/Worlman Associates, Inc.
Source: City of Troy, Oakland County GIS
7/10/2015

EXHIBIT C

City of Troy CTP
 Estimated TIF Captured from Current Plan
 2003-2018

Schedule of Estimated Projected (*Taxable) Values & Captured Taxes				
Year	Base *Assessed Value	Total Real & Personal	Captured Value	Captured Taxes (29.2725) (Mills)
2003	13,548,470	13,548,470	0	0.00
2004	13,548,470	19,993,107	6,444,637	188,650.64
2005	13,548,470	31,912,774	18,364,304	537,569.09
2006	13,548,470	41,714,907	28,166,437	824,502.03
2007	13,548,470	41,957,344	28,408,874	831,598.76
2008	13,548,470	42,214,916	28,666,446	839,138.53
2009	13,548,470	42,487,505	28,939,035	847,117.90
2010	13,548,470	42,775,002	29,226,532	855,533.66
2011	13,548,470	43,077,306	29,528,836	864,382.85
2012	13,548,470	43,394,324	29,845,854	873,662.77
2013	13,548,470	43,725,972	30,177,502	883,370.93
2014	13,548,470	44,072,172	30,523,702	893,505.08
2015	13,548,470	44,432,857	30,884,387	904,063.21
2016	13,548,470	44,807,963	31,259,493	915,043.51
2017	13,548,470	45,197,437	31,648,967	926,444.40
2018	13,548,470	45,601,233	32,052,763	938,264.52
Total 15 year Captured Taxes				12,122,847.86

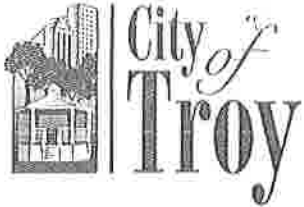
EXHIBIT D

City of Troy CTP
 Captured Assessed Value of Amended and Extended Plan
 2015/16 – 2018/19 and 2019/20 – 2034/35

Year	Base Taxable Value	Taxable Value Projected	Total Increment per Year	Capture of City taxes, or 9.7940 mils, after 2015/16 no library, or 9.0974 mils	Capture of County Operating Taxes, or 4.6461 mils	Capture of OCPTA taxes, or 1.0 mils	50 % Capture of ISD, or 1.68450 mils	Capture of DCE taxes, or 1.9844 mils	50% Capture of School Operating Taxes, or RP 9.0 mils and commercial PP taxes, or 3.0 mils	50% Capture of school hold harmless commercial & Industrial PP taxes, or 2.69705 mils	50% State Education tax RP & commercial PP taxes, or 3.0 mils	Total Annual Capture
2015/16	14,447,380	22,850,510	8,403,130	82,329	39,042	3,403	14,155	13,314	5,236	21,921	0	184,299
2016/17	14,447,380	23,614,437	7,203,056	65,529	33,466	7,203	12,134	11,413	7,138	18,126	0	154,988
2017/18	14,447,380	23,315,797	6,868,417	62,485	31,911	6,868	11,570	10,882	9,131	16,667	0	149,495
2018/19	14,447,380	23,322,898	6,875,518	62,548	31,943	6,875	11,581	10,898	11,176	16,667	0	151,094
2019/20	14,447,380	20,824,268	6,376,888	58,013	29,528	6,377	10,742	10,104	13,253	14,140	6,566	148,821
2020/21	14,447,380	20,656,578	6,209,198	56,488	28,849	6,209	10,459	9,838	15,368	13,082	7,318	147,607
2021/22	14,447,380	20,534,640	6,087,260	53,378	26,282	6,087	10,254	9,645	17,508	12,137	8,084	147,374
2022/23	14,447,380	20,454,326	6,006,946	54,648	27,909	6,007	10,119	9,517	19,683	11,294	8,861	148,038
2023/24	14,447,380	20,411,926	5,964,546	54,263	27,712	5,963	10,047	9,450	21,899	10,543	9,650	149,525
2024/25	14,447,380	20,404,112	5,956,732	54,191	27,676	5,957	10,034	9,438	24,141	9,878	10,451	151,764
2025/26	14,447,380	20,427,893	5,980,513	54,407	27,786	5,981	10,074	9,476	26,423	9,291	11,264	154,652
2026/27	14,447,380	20,480,585	6,033,205	54,886	28,031	6,033	10,163	9,559	28,741	8,754	12,090	158,258
2027/28	14,447,380	20,659,944	6,212,564	56,518	28,864	6,213	10,465	9,849	31,096	8,557	12,929	164,484
2028/29	14,447,380	20,848,623	6,401,243	58,233	29,741	6,401	10,783	10,142	33,488	8,371	13,780	170,344
2029/30	14,447,380	21,046,438	6,599,058	60,034	30,660	6,599	11,116	10,456	35,917	8,205	14,643	177,531
2030/31	14,447,380	21,253,220	6,805,840	61,915	31,621	6,806	11,464	10,783	38,385	8,049	15,523	184,545
2031/32	14,447,380	21,468,812	7,021,432	63,877	32,622	7,021	11,828	11,125	40,892	7,905	16,320	191,779
2032/33	14,447,380	21,693,071	7,245,691	65,917	33,664	7,246	12,205	11,480	43,438	7,772	17,239	199,123
2033/34	14,447,380	21,925,864	7,478,484	68,035	34,748	7,478	12,598	11,949	46,025	7,631	18,219	206,620
Total				1,149,595	584,153	125,730	211,791	199,206	468,807	218,392	183,131	3,140,905

City of Southfield Automation Alley SmartZone LDFA Tax Roll Capture for Participation Taxing Jurisdictions

Year	Base Taxable Value	Taxable Value Projected	Base PP TV	PP Taxable Value Projected	Base Real TV	Real Taxable Value Projected	PP Total Increment per Year	Real Total Increment per Year	Total Increment per Year	Capture of City taxes, or 23.74410 mils	Capture County Operating taxes, or 4.6461 mils	Capture of OCPTA taxes, or 1.0 mils	50% Capture of ISD, or 1.68450 mils	50% Capture of School Operating taxes, or RP 9.0 mils and Comm PP town, or 1.0	50% State Education Tax RP & Comm PP taxes, or 6.0 mils	Total Annual Capture	
2015	2,321,650	7,858,110															
2015/16	104,555,430	110,091,880	28,912,440	28,912,440	75,643,840	81,180,300	0	5,536,460	5,536,460	121,418	25,721	5,536	9,126	8,772	49,828	13,218	263,863
2016/17	104,555,430	107,193,052	28,912,440	28,334,191	75,643,840	81,180,300	-578,249	5,536,460	4,958,211	117,728	21,036	4,958	8,352	7,806	48,003	29,740	239,771
2017/18	104,555,430	106,811,152	28,912,440	28,050,849	75,643,840	81,588,202	-861,591	5,942,301	5,080,771	120,638	23,000	5,081	8,559	8,050	50,896	30,485	247,315
2018/19	104,555,430	107,145,207	28,912,440	28,151,104	75,643,840	82,809,595	-721,230	7,166,155	6,444,818	153,026	29,943	6,445	10,896	10,211	62,331	30,669	311,482
2019/20	104,555,430	107,881,933	28,912,440	28,232,059	75,643,840	84,057,144	-840,584	8,408,304	7,377,923	185,867	36,368	7,378	13,106	12,403	73,934	46,908	376,554
2020/21	104,555,430	108,421,343	28,912,440	28,473,719	75,643,840	85,212,927	-438,721	10,602,082	9,230,366	219,162	42,885	9,230	15,548	14,626	85,706	55,182	402,543
2021/22	104,555,430	108,963,450	28,912,440	28,616,088	75,643,840	86,592,671	-296,352	10,948,781	10,657,428	252,352	49,402	10,652	17,544	16,828	97,650	63,915	509,463
2022/23	104,555,430	109,508,267	28,912,440	28,759,168	75,643,840	87,991,510	-153,222	12,247,620	12,004,399	287,171	56,192	12,004	20,173	19,162	109,769	72,560	577,328
2023/24	104,555,430	110,050,608	28,912,440	28,902,364	75,643,840	89,209,882	-9,476	13,566,042	13,556,567	321,888	62,985	13,557	22,836	21,479	122,066	81,339	646,151
2024/25	104,555,430	110,606,087	28,912,440	29,047,479	75,643,840	90,548,031	135,099	14,904,191	15,089,230	357,093	69,871	15,029	25,204	23,828	134,543	90,135	715,956
2025/26	104,555,430	111,172,348	28,912,440	29,197,954	75,643,840	91,906,251	425,544	16,262,411	16,607,925	396,240	77,534	16,608	28,111	26,489	147,638	100,128	792,778
2026/27	104,555,430	112,829,220	28,912,440	29,611,133	75,643,840	93,284,845	718,893	17,641,009	18,359,899	436,933	85,302	18,360	30,927	29,080	160,926	130,159	870,703
2027/28	104,555,430	113,997,553	28,912,440	29,922,647	75,643,840	94,684,118	1,015,207	19,040,278	20,055,484	476,199	93,180	20,055	31,783	31,776	174,408	170,133	985,735
2028/29	104,555,430	115,097,138	28,912,440	30,236,923	75,643,840	96,104,379	1,414,483	20,460,539	21,775,073	517,028	101,169	21,775	36,680	34,500	188,088	139,650	1,023,891
2029/30	104,555,430	116,248,110	28,912,440	30,529,192	75,643,840	97,545,945	1,616,752	21,902,105	23,518,857	558,434	108,271	23,519	39,618	37,263	201,969	141,113	1,111,107
2030/31	104,555,430	117,410,591	28,912,440	30,834,484	75,643,840	99,009,134	1,922,044	23,365,294	25,287,339	600,425	117,488	25,287	42,507	40,065	216,054	151,224	1,193,640
2031/32	104,555,430	118,584,697	28,912,440	31,142,829	75,643,840	100,494,271	2,220,389	24,850,431	27,090,820	643,010	124,820	27,091	45,618	42,507	230,345	162,485	1,272,285
2032/33	104,555,430	119,770,544	28,912,440	31,454,252	75,643,840	102,001,685	2,541,817	26,357,245	28,690,663	686,196	134,271	28,000	48,681	45,289	244,846	173,398	1,363,081
2033/34	104,555,430	120,968,249	28,912,440	31,768,800	75,643,840	103,531,711	2,856,360	27,887,071	30,744,211	729,934	142,841	30,744	51,769	48,711	259,560	184,465	1,444,104
Total										7,150,436	1,408,980	303,810	510,118	479,805	2,638,651	1,916,983	14,368,803
2003 Original parcels with 2015 TVs																	
2003 & 2015 new parcels with 2015 TVs																	



RECEIVED
DEPT. OF TREASURY

AUG 10 2015

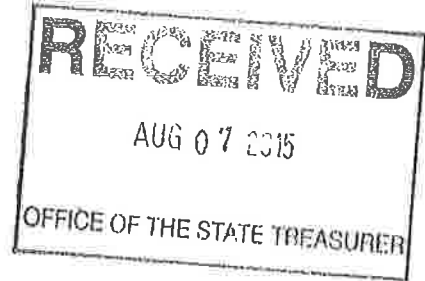
500 W. Big Beaver
Troy, MI 48084
248.524.3300
troymi.gov

LOCAL AUDIT & FINANCE DIV.

August 4, 2015

**VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

MICHIGAN DEPT OF TREASURY
ATTN: R KEVIN CLINTON
PO BOX 30716
LANSING MI 48909



Re: Proposed Amended, Restated and Extended Development Plan and Tax Increment Financing Plan of the Cities of Southfield and Troy Joint Local Development Finance Authority

Dear Michigan Department of Treasury:

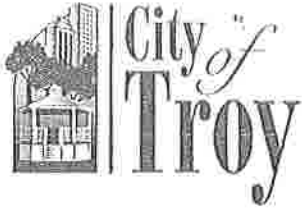
The City of Southfield ("Southfield") and the City of Troy ("Troy") have previously established the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281").

The Authority currently exercises its powers within the authority district (the "Authority District") identified in the Development Plan and Tax Increment Financing Plan approved in May of 2003 by the Authority, Southfield and Troy (the "Current Plan"). The Michigan Economic Development Corporation (the "MEDC") has previously designated the Authority District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281.

The Authority, Southfield and Troy are currently negotiating an agreement with the MEDC under which Southfield and Troy are authorized to amend the Current Plan to extend the duration of the Current Plan for an additional period of 15 years, to amend the boundaries of the Authority District to include additional lands in Southfield that have been or that are expected to be designated as a "certified technology park" by the MEDC, and to make certain other changes to the Current Plan, all in accordance with the provisions of Act 281.

Accordingly, the Authority has approved an Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (the "Amended Plan"), which amends and restates and extends the duration of the Current Plan. The Authority has submitted the Amended Plan to the City Council of Southfield and the City Council of Troy for consideration and approval following appropriate notice and public hearing.

Enclosed please find a copy of the Amended Plan, which sets forth the fiscal and economic implications of the Amended Plan to each taxing jurisdiction levying taxes that would be subject to capture if the Amended Plan is approved.



500 W. Big Beaver
Troy, MI 48084
248.524.3300
troymi.gov

We have previously notified you in accordance with the requirements of Act 281 that the City Council of Troy will hold public hearings on Monday, August 24, 2015, at 7:30 p.m., prevailing Eastern Time, in the Council Chambers in City Hall located at 500 W. Big Beaver Rd., Troy, Michigan, to consider the adoption of resolutions amending the boundaries of the Authority District and approving the Amended Plan. The City Council of Southfield will also hold public hearings for the same purposes on Monday, August 24, 2015, at 7:00 p.m., prevailing Eastern Time, in the Council Chambers in City Hall located at 26000 Evergreen Road, Southfield, Michigan.

In addition, pursuant to Section 12(5) of Act 281, prior to the public hearings, the City Council of Troy will be willing to provide a reasonable opportunity to the taxing jurisdictions levying taxes subject to capture to express their views and recommendations regarding the Amended Plan.

If you have any questions regarding the above, or if you would like to schedule a meeting to discuss the Amended Plan, please feel free to contact Mark Miller, at (248) 524-3330.

Very truly yours,

Mark F. Miller, Secretary/Treasurer, JLDFA Troy -
Sub Committee.

Enclosures: Notices of Public Hearings
Amended Plan

**CITIES OF SOUTHFIELD AND TROY
JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY
CERTIFIED TECHNOLOGY PARK
AMENDED, RESTATED AND EXTENDED
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN**

Joint Local Development Finance Authority Board

City of Southfield

Fred Zorn, City Administrator
James Pierce, Assistant Finance Director
Michael Racklyeft, City Assessor

City of Troy

Robin Beltramini, Chair
Paul Hoef
Michael Kidder
John Sharp
David Shields
Nickolas Vitale
Dane Slater, Mayor (Alternate)
Ellen Hodorek, City Council (Alternate)
Irene Spanos, Oakland County

Current Plan Adopted: May 2003

Amended, Restated and Extended Plan Adopted: _____

CITIES OF SOUTHFIELD AND TROY
 JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY
 CERTIFIED TECHNOLOGY PARK
 AMENDED, RESTATED AND EXTENDED
 DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

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INTRODUCTION AND PLAN SUMMARY

The purpose of Act No. 281, Public Acts of Michigan, 1986, as amended (Act 281 or the LDFA Act), is to encourage local development, to prevent conditions of unemployment and to promote economic growth. Act 281 provides that if the board of a local development finance authority determines that it is necessary for the achievement of the purposes of Act 281, the authority is required to prepare and submit a tax increment financing plan in accordance with the requirements of Act 281. Act 281 further provides that a tax increment financing plan shall include a development plan.

Background

The LDFA Act provides for the creation of Certified Technology Parks (CTP) (sometimes referred to herein as "SmartZones"). SmartZones are designed to create clusters of technological businesses and research institutions throughout the state. The SmartZones program is designed to encourage partnerships between municipalities, universities and businesses by creating an environment of cooperation and competition.

In November 2002, Automation Alley granted a license to the City of Southfield to use the service mark "Automation Alley" in connection with its proposed Certified Technology Park. On December 16, 2002, the City of Southfield contracted with the Michigan Economic Development Corporation (MEDC) to receive the designation of **Automation Alley SmartZone** for its Certified Technology Park (CTP). Automation Alley and the MEDC encouraged expansion of the Automation Alley SmartZone to other jurisdictions.

The LDFA Act also provides that two or more municipalities may join with one or more other municipalities located within the same county to establish a joint authority. Pursuant to the provisions of the LDFA Act, in April 2003 the City of Southfield, and in May 2003 the City of Troy, passed resolutions approving the creation of the Cities of Southfield and Troy Joint Local Development Finance Authority¹ (JLDFA) and the extension of the JLDFA district boundaries into a portion of the City of Troy. The original boundaries of the JLDFA in Southfield and Troy are also coterminous of Certified Technology Park designation.

Since being designated as a SmartZone by the Michigan Economic Development Corporation, the Automation Alley Certified Technology Park and SmartZone has been marketed both nationally and internationally by the City of Troy, City of Southfield, Oakland County and the State of Michigan as one of Michigan's prime real estate locations. The current Development Plan and Tax Increment Financing Plan (hereinafter referred to as the Current Plan) adopted by the JLDFA in May 2003 was intended to define and promote the partnership between the City of Southfield, the City of Troy, Oakland County, the State of Michigan, Lawrence Technological University (LTU), Oakland University, Automation Alley and numerous major and smaller high-tech businesses within the designated SmartZone areas within Southfield and Troy. This Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (herein referred to as the Amended, Restated and Extended Plan) amends and restates the Current Plan and addresses the extension of the JLDFA Certified Technology Park designations for an additional fifteen (15) year period beginning January 1, 2019 and ending December 31, 2033.

¹ Also known as the Automation Alley Joint Local Development Finance Authority

Under the Current Plan, the Southfield CTP is located in Sections 17 and 18 of the City of Southfield. The Amended, Restated and Extended Plan expands the Southfield CTP into Section 22 to include the campus of Lawrence Technological University and one additional property directly west of the campus on Civic Center Drive. The Amended, Restated, and Extended Plan also expands the boundaries of the Southfield CTP to include an additional approximately 234 acres of land in Southfield that was not part of the Current Plan. This 234 acres has already received designation as a Certified Technology Park by agreement with the MEDC. A legal description and map of the original boundaries of the Southfield CTP as provided in the Current Plan, and a legal description and map of the amended and expanded boundaries of the Southfield CTP as provided in the Amended, Restated, and Extended Plan are provided as Exhibits A and B. Southfield has become the home for nearly 400 high-tech companies including 90 software development companies, more than 30 telecommunication companies, three television stations and two satellite companies. Southfield also houses several "telco hotels" and numerous companies involved in research and development. These companies which are involved in many phases of high-tech activity prefer to locate in clusters due to proximity to high-speed fiber optics, broadband and satellite facilities; financial resources and other complementary businesses for efficient and quick interaction. The Southfield Development Plan and Tax Increment Financing Plan, included as part of the Current Plan, was originally intended to provide for the development of an approximately 27-acre site in northwestern Southfield as Southfield's portion of one of Michigan's Certified Technology Parks. The Certified Technology Park designation was later expanded by agreement with MEDC to encompass a total of approximately 261 acres in the City of Southfield, although the boundaries of the JLDFA district were not expanded at that time to include the additional 234 acres.

In the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include the campus of Lawrence Technological University (LTU). Including LTU in the CTP further strengthens the relationship between the City and LTU for economic development and specifically permits support of the LTU business incubator/accelerator. In addition, in the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include an additional approximately 234 acres of land in the City of Southfield previously designated as a Certified Technology Park by agreement with MEDC.

The City of Troy CTP is located in Section 26 of the City of Troy. A legal description of the City of Troy CTP and a map are provided as Exhibits A and B. Troy has become the home for nearly 500 high tech companies as defined by the Bureau of Labor Statistics² involved in research and development in all aspects of business and industry. These companies which are involved in many phases of high tech activity prefer to locate in clusters due to proximity to high speed fiber optics, broadband and satellite facilities; financial resources and complementary businesses for efficient and quick interaction. The Troy CTP was intended to provide for the development of an approximately 75 acre site in southeastern Troy, as the Automation Alley SmartZone.

THE CURRENT PLAN ADOPTED IN MAY 2003 INCLUDED THE FOLLOWING STATEMENT WHICH SHALL REMAIN IN EFFECT FOR THE AMENDED, RESTATED, AND EXTENDED PLAN. IT IS HEREBY UNDERSTOOD AND AGREED BY BOTH THE CITY OF SOUTHFIELD AND THE

² These include manufacturers of chemical, plastics, drugs, paints, petroleum products, special industrial machinery, computers, electronics, communications equipment, motor vehicles, aircraft, navigation equipment, instruments, measuring & controlling devices and photographic equipment. Also included are service firms specializing in computers & data processing, engineering, research, testing, management and public relations.

CITY OF TROY THAT ALL REVENUES GENERATED IN EACH COMMUNITY WILL ONLY BE USED FOR EXPENSES OF THAT PARTICULAR COMMUNITY AND WILL NOT BE TRANSFERRED OR USED BY THE JOINT LDFA OR OTHERWISE TO PAY EXPENSES OF THE OTHER COMMUNITY WITH THE EXCEPTION OF THE JOINT ADMINISTRATIVE EXPENSES TO OPERATE THE JOINT BOARD, INCLUDING AUDITING AND OTHER ADMINISTRATIVE EXPENSES AS APPROVED BY THE JOINT LDFA BOARD.

The City of Southfield Development Plan and Tax Increment Financing Plan

The purpose of the Southfield CTP Development Plan and Tax Increment Financing Plan adopted by the JL DFA in May 2003 was to provide for the construction and financing of public facilities within the City of Southfield necessary for the project. Specifically, it included the I-696 Interchange improvements, the repaving of portions of Franklin Road, Center Drive and American drive, improvements to Eleven Mile Road and improved landscaping/lighting/infrastructure as needed. The implementation of specific projects is more fully described in the Development Plan.

The Southfield CTP Amended, Restated and Extended Plan will provide for the completion of infrastructure improvements to serve the CTP, provide greater support to enhance the marketability and image of the CTP (SmartZone), assist in the attraction of additional services within the CTP, and promote placemaking activities within the CTP.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the CTP, as well as support broader efforts at regional collaboration. Finally, the Plan will provide support to the collaboration effort between the City of Southfield and Lawrence Technological University to establish a business incubator and accelerator on property owned by LTU and contiguous to the campus of LTU.

The City of Troy Development Plan and Tax Increment Financing Plan

The purpose of the Troy CTP Development Plan and Tax Increment Financing Plan adopted by the JL DFA in May 2003 was to provide for the construction and financing of public facilities within the City of Troy necessary for the project. Specifically it included the local share of costs for the widening of Big Beaver Road from John R to Dequindre, and the improvement of the McCulloch Drain from the south side of Big Beaver Road for approximately ¼ mile to Bellingham Road. In addition, an on-ramp from southbound Rochester Road to northbound I-75 was intended as a long-term project associated with the Certified Technology Park and Smart Zone. The implementation of specific projects is more fully described in the Development Plan.

The Troy CTP Amended, Restated and Extended Plan will provide for the improvements to the McCulloch Drain within the Troy CTP, reconstruction/resurfacing of Bellingham Drive which provides service to the Troy CTP, improvement of access to the Troy CTP from John R. Road, reconstruction/resurfacing of Big Beaver Road in proximity and providing access to the Troy CTP, and improvement of pedestrian crossings of Big Beaver in proximity to and serving the Troy CTP, as well as improvements to the Automation Alley building and site.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the Troy CTP, as well as support broader efforts at regional collaborations.

The Finance Plans will provide for the capture of tax revenues from all property within the Certified Technology Park including the capture of City, County, Community College, and SMART taxes and ½ of the operating levies of State, K-12 school districts and Intermediate School Districts.

The construction of the public facilities described herein will facilitate the construction of the project and thereby create economic growth and development in the Authority District and other areas of the Cities and Oakland County.

The Development Plans contain the information required by Section 15(2) of Act 281 and the Tax Increment Financing Plans contain the information required by Section 12(2) of Act 281.

Amendment and Extension of the CTP Development Plan and Tax Increment Financing Plan

In September of 2014, the Cities of Southfield and Troy sought and received approval from the Michigan Economic Development Corporation for a 15-year TIF Extension. The following summarizes how the Joint LDFA intends to meet the required legislative criteria including:

1. The Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield/Troy LDFA have agreed to host the St. Clair Innovation and Technology SmartZone (SCCiTech) as a satellite SmartZone. The Host has entered into a Memorandum of Agreement with the Satellite.
2. Satellite SCCiTech has agreed to include Local TIF in response to receiving state school TIF capture.
3. Satellite SCCiTech has a budget in excess of \$200,000 a year for operations.
4. The respective parties of the JLDFA agree to additional reporting requirements including:
 - Providing monthly reporting during the term of the TIF capture on the following information for companies served by the SmartZone: companies created, jobs created, and investment in companies by source (federal grants, state grants, venture capital, angel funding, and increase in revenue).
 - Providing annual reports during the term of the TIF capture reporting on the progress of regional collaboration.
5. Host JLDFA agrees to modify its TIF plan to include regional collaboration as part of the agreement with the satellite.
6. The Host has previously provided a summary of TIF performance against current plan as part of the extension request to MEDC.

Satellite LDFA

The Host Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield-Troy LDFA have designated the St. Clair Innovation and Technology SmartZone (SCCiTech) as a Satellite SmartZone. The boundaries of the proposed SCCiTech SmartZone are set forth in the Satellite SmartZone Plan.

In the course of considering the designation of the SCCiTech as a Satellite, the Host made the following conclusions:

- A) The Satellite has the following unique characteristics and specialties:

- 1) SCCiTech is located within a region which is the gateway for international trade, particularly Canada. It provides vital linkages to the automotive and chemical supply chains in Michigan, Ontario and the Midwest.
 - 2) SCCiTech is in a unique position in Michigan to capitalize upon commercialization and development of technologies that improve border security and improve efficiencies in the transport of goods.
 - 3) SCCiTech will focus on promoting enhanced mobility through autonomous and connected vehicles software and technologies and lightweight material research.
 - 4) SCCiTech is a key sponsor and supporter of Tech Port, a co-working and business accelerator program which is a critical catalyst to diversify the economy and drive innovation.
 - 5) SCCiTech has also formed key partnerships with Spartan Innovations, Center of Automotive Research, MSU-Eli Broad School of Business, Automation Alley and other organizations.
- B) Both regional collaboration and cooperation would benefit the Host and Satellite in the following manner:
- 1) There will be a benefit from regional collaboration and cooperation to help the growth of technology based businesses and jobs. The Host and Satellite recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration could be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.
 - 2) The Host and Satellite agree to financially support the activities of Automation Alley. The Hosts and Satellite each agree to provide financial support to Automation Alley. In return, enhanced services and regional collaboration will be provided by Automation Alley to the Host and Satellite.
- C) The Satellite will add to the mission of the Host in the following manner:
- 1) The unique position of SCCiTech to capitalize on all aspects of international trade meshes seamlessly with the mission of Automation Alley and the Automation Alley Smart Zone, particularly the International Trade Center.
 - 2) Commercialization and technologies that support border security and improve efficiencies in the transport of goods offer significant opportunities for innovation from the private sector as well as our educational partners.

Regional Collaboration

The Cities of Southfield and Troy, in collaboration with public- and private-sector partners, are focused on helping businesses grow. Both Cities recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration will be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.

The City of Troy has formed a strong alliance with key stakeholders including Automation Alley, Walsh College, Troy Chamber of Commerce, Oakland County's Economic Development Office and the Michigan Economic Development Corporation (MEDC) to provide targeted business assistance, through an economic gardening approach. Troy's economic development staff assists local companies by identifying specific business needs and providing the information, infrastructure and connectivity necessary to address those needs. By leveraging Troy's unique community assets, partnerships and available tools to promote business growth, the City is creating an environment for investment.

The City of Southfield established a strong track record of intergovernmental collaboration with more than 150 partnerships. Centrally located within the region, the City coordinates economic development activities with MEDC, Oakland County, the Detroit Regional and Southfield Area Chambers and other state and regional organizations. Southfield also has an active partnership with Lawrence Technological University (LTU). LTU is launching the LTU Detroit Design and Technology Center in Midtown Detroit.

Troy's partnership with and support for Automation Alley has resulted in one of the most successful regional collaboration efforts in Michigan. Since its inception, Automation Alley has gained members in Oakland, Macomb, Wayne, Washtenaw, Livingston, Genesee, Ingham and St. Clair Counties. Automation Alley has opened satellite offices in Sterling Heights and Detroit. As part of the request for a 15 year extension, the City of Southfield has agreed to participate in efforts at regional collaboration by providing support for Automation Alley, including, but not limited to, becoming a foundation member and providing financial support. Therefore, both Troy and Southfield agree to support the Alley's extensive program of regional collaboration. The SCCiTech Satellite has also agreed to provide financial support to Automation Alley.

With the support of the Host and Satellite, in part, Automation Alley will continue to conduct the following regional activities:

- Workforce training across region
- Programming presented across region
- Investment in companies within region that will result in the creation of jobs
- Introduction of companies within region to global marketplace
- Continue with the Automation Alley Technology Gala which has been held in Detroit, Wayne County, Oakland County and Macomb County
- Preparation of the only State of Technology Report in Michigan

The designation of the SCCiTech satellite will greatly enhance regional collaboration. The Host communities have identified the assets of the Satellite and how such assets will be of mutual benefit. To further foster regional cooperation and collaboration, both the Host and Satellite have agreed to designate responsibility for coordination of activities between the Host and Satellite to Automation Alley.

CITY OF SOUTHFIELD
AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under the Act, it shall prepare a development plan. The activities of the Southfield Development Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

At the time of adoption of the Current Plan in May, 2003, the property to which the Development Plan applied (Property) included approximately 27 acres of property designated as the CTP.

In conjunction with the approval of the Amended, Restated and Extended Plan, the boundaries of the JLDFA district in the City of Southfield will be expanded to include (i) the campus of Lawrence Technological University, which encompasses approximately 60 acres and one additional property of approximately 4.8 acres needed to expand the LTU incubator/accelerator and (ii) an additional approximately 234 acres of land in the City of Southfield that previously received Certified Technology Park designation by agreement with the MEDC.

The Amended, Restated, and Extended Plan applies to the total area within the City of Southfield portion of the original and JLDFA district boundaries and the expanded JLDFA district boundaries described above. A legal description of the Property to which the Amended, Restated, and Expanded Plan applies is attached hereto as Exhibit A and is illustrated in Exhibit B.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The Current Plan included property to which the Development Plan applies in the area generally bounded on the north by I-696 and Northwestern Highway; on the east by Franklin Road and; on the south by Eleven Mile Road.

The Amended, Restated and Extended Plan will expand the existing boundaries of the Southfield CTP to include the campus of LTU and one additional property. The campus of Lawrence Technological University is generally bounded on the north by Civic Center Drive, on the east by the John C. Lodge Freeway, and on the south by W. 10 Mile Road. The legal boundaries are provided in Exhibit A and illustrated in Exhibit B. The Amended, Restated and Extended Plan will also expand the existing boundaries of the Southfield CTP to include an additional approximately 234 acres of land, which is contiguous to the original 27 acres and extends the boundaries north of Eleven Mile Road to Inkster Road.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATION, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

The Current Plan described the following area associated with the CTP:

I-696 (M-102) is located near the northern boundary of the Southfield portion of the JLDFA. I-696 is a major east-west Federal Highway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet.

Northwestern Highway (M-4) is a major northwesterly to southeasterly State Trunkline which is an extension of the M-10 Freeway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet. It is located near the northeastern corner of the Southfield portion of the JLDFA.

Eleven Mile Road is an east-west, City owned, part concrete and part asphalt road with a ninety-eight-foot wide right-of-way, forming the southern boundary of the Southfield portion of the JLDFA. It extends across the City from the west to the east boundaries.

Centre Road is an eighty-six-foot wide, City owned, concrete road located near the eastern and southern boundaries of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

American Drive is an eighty-six-foot wide, City owned, concrete road located in the center of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

Inkster Road is a one-hundred and twenty foot wide right-of-way, north-south, City-owned, for the most part asphalt road. It forms the western boundary of the Southfield portion of the JLDFA and the City of Southfield.

Franklin Road is a one-hundred and twenty-foot wide, north-south, City-owned, concrete road which forms most of the eastern border of the Southfield portion of the JLDFA.

The property to which the Amended, Restated and Expanded Plan applies includes approximately 125 acres of commercial and industrial property, 21 acres of parklands, 24 acres devoted to military use and 91 acres of vacant property. All property is zoned RC Regional Center. The Amended, Restated and Extended Plan will also include Lawrence Technological University. The campus of Lawrence Technological University is an educational institution zoned ERO -- Education Research Office.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

The Current Plan described the following:

I-696 Interchange with new on and off ramps and a new parking structure will be constructed and the Franklin Road Bridge will be widened to accommodate the improvements. ROW acquisition has been negotiated for the ramps and parking structure.

American Drive and Centre Drive will be reconstructed – no additional ROW is required.

Eleven Mile from Franklin westerly will be reconstructed – no additional ROW is required.

Franklin Road will be reconstructed – no additional ROW is required.

In regards to projects described in the Current Plan, the I-696 project and a portion of the Eleven Mile reconstruction was completed. Only the Eleven Mile project used the Southfield portion of the JLDFA funds.

With the Amended, Restated and Extended Plan, the balance of Eleven Mile reconstruction will be completed by 2020. There will be reconstruction and improvements made to streets, including any necessary improvements in the right-of-way, within the Southfield portion of the JLDFA including Northwestern Hwy., Service Drive, American, Center and Franklin. These will be scheduled based upon need but are not expected to occur before 2015-2030. The parking structures will also be scheduled based on need but will not occur before 2032. Improvements to Civic Center Drive and Service Drive adjacent to and serving the LTU incubator and accelerator are also planned for 2025.

It is the intent of the Amended, Restated and Extended Plan that infrastructure improvements employ advanced “state of the art” technology to promote innovation and long-term sustainability, throughout the CTP.

The Southfield CTP will also support the establishment of the Lawrence Technological University Business and Technology business incubator and accelerator, described more fully in subsection (p). Tax increment revenues from the Southfield CTP will be used to support the establishment and operation of the business incubator/accelerator for the duration of the Amended, Restated and Extended Plan. Tax increment revenues will be used to pay for certain operational costs of the business incubator/accelerator and all or a portion of the costs of other “public facilities” for the business incubator/accelerator permitted by the LDFA Act, including costs related to the construction, improvement, renovation, maintenance, repair, furnishing and equipping of facilities to house the operations of the business incubator/accelerator.

Based on stakeholder input sessions held in December of 2014, the following additional projects, which will enhance the marketability and image of the CTP, are planned within the Southfield CTP:

- Improvements to Pebble Creek Park – Stormwater Management
- Enhanced pedestrian accessibility throughout SmartZone

- Improvements to visibility of and accessibility to SmartZone including better gateway signage and wayfinding
- Branding and marketing of SmartZone
- Streetscaping and gateway improvements
- Stormwater management improvements

The project also includes administrative costs related to the public facilities described above, including, but not limited to, architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects:

- I-696 Interchange

Construction is anticipated to begin in Fall, 2003 with completion by December, 2004. The estimated total cost is \$14,000,000 with the local cost of \$3,000,000. This project is complete.

- Parking Deck

Construction is anticipated to begin in Fall, 2003 with completion by Spring, 2004. The estimated cost is \$6,000,000, all local cost. This project has been postponed until a later date when demand increases.

- American Drive, Centre Drive reconstruction

Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated cost for the American Drive and Centre Drive projects is \$840,000.

- Eleven Mile reconstruction (partial)

Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated local cost for Eleven Mile Reconstruction is \$230,000. This project is complete.

- Franklin Road reconstruction

Construction of this project is projected to take place in 2006, with completion by Fall, 2006. The estimated cost for Franklin Road Reconstruction is \$1,900,000. This project is complete.

Projects and estimated costs that are anticipated within the time frame of the Amended, Restated and Extended Plan include the following:

Roads		
Northwestern Hwy. Service Drive	\$750,000	2015
Eleven Mile (balance of reconstruction)	\$2,000,000	2020
Clare Lane	\$2,000,000	2022
Franklin (north of I-696)	\$3,000,000	2025
Civic Center Drive (between Lahser and Northwestern)	\$1,600,000	2025
Civic Center Service Drive	\$2,000,000	2025
Swanton (between Franklin and Northwestern)	\$1,300,000	2030
American Drive	\$2,500,000	2030
Miscellaneous		
Gateway signage	\$500,000	2016
Lawrence Technological University Business Incubator/Accelerator – Initial Facility Build-Out	\$200,000	2015/2016
Lawrence Technological University Business Incubator/Accelerator – Operational Costs	Up to \$100,000 per year	Duration of Plan
Pebble Creek Park – Stormwater Management	\$200,000	2018
Pedestrian Improvements	\$1,500,000	2021
Parking Structure	\$7,500,000	2032
Stormwater Management	\$2,500,000	2021
Operating and Planning Costs	\$150,000 per year	Duration of Plan

(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.

Please refer to Section 1.(e).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FORM THE MUNICIPALITY AND THE PROPOSED TERMS.

The Current Plan described the following:

The parking deck will be constructed by the project and will be transferred to the current property owners upon completion. All roads and improvements will remain under their current jurisdictions.

With the Amended, Restated and Extended Plan, no changes are proposed.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The new I-696 Eastbound off ramp and Westbound on ramp will be constructed, an additional capacity lane will be added to I-696, and the Franklin Road Bridge will be widened to accommodate these improvements.

The proposed redevelopment area will be provided with a full complement of urban utility services which currently exist or which will be included in all new construction. They are, or will be sufficient to accommodate the additional development.

As indicated, the I-696 project and a portion of the I-696 project has been completed.

With the Amended, Restated and Extended Plan, no changes are proposed, other than street improvements set forth in Section 1.(e) under the Amended, Restated and Extended Plan.

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities is \$35,000,000 with a Southfield share of \$14,000,000 and an MDOT share of \$21,000,000. The Current Plan stated the Southfield CTP will borrow its \$14,000,000 share from the City of Southfield or will bond as needed and will repay the debt from tax increment revenues with an agreed upon interest rate. However, due to other sources of funding, the Southfield CTP did not borrow funds to complete any projects.

The estimated cost of the proposed projects are included in Section 1 (e) under the Amended, Restated and Extended Plan. Projects will be funded either partially or solely through tax increment funds. Where possible, TIF funds will be supplemented by grants or other sources of funding the City will seek. The City does not anticipate incurring bonded indebtedness to complete these projects.

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

I-696 is part of the Federal Highway System and all improvements to it will remain Federal. All other roads are City owned and will remain so. The parking structure will be constructed on private adjacent property and will be transferred at no cost to the property owners upon completion. All roadway improvements are being made for the benefit of the public and will be dedicated for public use.

No changes are proposed under the Amended, Restated and Extended Plan.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements will be constructed on a competitive basis. The parking structure will be conveyed to the current land owner at no cost. The newly constructed roadway improvements will be dedicated to the appropriate public authority upon their completion.

No changes are proposed under the Amended, Restated and Extended Plan.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan does not require public acquisition of any residential property nor the relocation of any residents. All privately owned commercial property ROW's will be acquired by negotiations. No residents will be displaced.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Southfield can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

No changes are proposed under the Amended, Restated and Extended Plan.

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

The Current Plan described the following:

The Development Plan does not include the construction of new housing within the Development Area nor the relocation by public means of any existing residents as no relocation is necessary to implement the development plan.

No changes are proposed under the Amended, Restated and Extended Plan.

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

No relocation is anticipated under the development plan. Relocation benefits, if necessary, will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

No changes are proposed under the Amended, Restated and Extended Plan.

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance, advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property therefrom pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

No changes are proposed under the Amended, Restated and Extended Plan.

(p) OTHER MATERIAL WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

The Current Plan described the following:

Although the Interchange portion of the Development Plan has received Michigan Department of Transportation and Federal Highway Administration approval for funding and it is included in the Regional Transportation Improvement Program, there may be a delay in the interchange portion of the Development Plan due to MDOT's Preserve First policy. If this occurs, there may be some shifting in construction schedules and phasing of work to be done.

With the Amended, Restated and Extended Plan, the partners in the Host-Satellite relationship are providing financial support of Automation Alley provided sufficient TIF funds are available. Automation Alley will be responsible for coordinating between the Host-Satellite communities to advance regional collaboration. The Southfield CTP is also undertaking a number of other programs and projects to enhance economic development as follows:

Design Plan and Improvements - A Design Plan has been prepared that will identify improvements and amenities that will make the CTP more attractive to new investment. Stakeholders have identified a need for better identification of the CTP along with an upgraded image. Specific improvements identified in the Design Plan process include improved identification and wayfinding.

Marketing and Promotion – Additional funding will be directed towards the Marketing and Promotion of the CTP. Such activities may include, but not limited to, improved website promotion, special events and brochures.

LTU Business and Technology Center – The Southfield CTP will support the establishment of a business incubator/accelerator on the campus of Lawrence Technological Center. Establishing the LTU Business Technology Center business incubator/accelerator is a natural outgrowth of entrepreneurial education and support that has been a focus of the University for many years.

LTU and the City of Southfield through the Automation Alley SmartZone are collaborating to establish a temporary Business and Technology Center in a 4,000 square foot space within a building located on the campus of and owned by LTU until the 17,000 square foot facility to be located in Mark Plaza property is available. Property has also been sought to permit future expansion of the business incubator. The LTU Center will be operated by LTU Economic Development, with day to day management provided by the LTU Collaboratory. Oversight will be provided by a seasoned Advisory Board that includes business and economic developers, innovators, entrepreneurs, investors, and attorneys.

Specific objectives of the Center will be to:

- Create jobs through new and expanded economic activity
- Help start-ups define their customers, improve their products and raise capital
- Foster production of ground-breaking technologies in key industry sectors
- Benefit businesses through public/private participation
- Improve access to LTU's academic resources applied research capabilities, and entrepreneurial culture
- Leverage the City's location, accessibility and assets as a major economic catalyst
- Enhance the quality of life in the City and Region to retain and attract talent

CITY OF SOUTHFIELD
AMENDED, RESTATED AND EXTENDED
TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12 (1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

New ramps on I-696 would provide improved access to and from the freeway for businesses, police, fire, and other emergency vehicles. They would provide safer, direct movements between I-696, Northwestern Highway, and the Southfield CTP, negating the existing convoluted movements through the congested Northwestern/Telegraph interchange. The District has been zoned "Regional Center" since 1965 but has not been fully developed as such indicating the lack of adequate public facilities including roads. American Drive and Centre Drive are both in poor condition and they have deteriorated partially as a result of their proximity to the wetlands in the area. Franklin Road has substantially deteriorated due to the unusually high heavy truck traffic generated by the public road agency yards located at the north end of the project area. Eleven Mile Road has similarly deteriorated due to the truck traffic to the yards and to heavy traffic patterns caused by employees working at the Blue Cross facility. Due to the poor condition of these roads, adjacent property owners have been unwilling or unable to expand and have expressed a need to move out of the City if conditions do not improve. The Chrysler Corporation has already moved from the area and will consolidate outside the City.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements are accurate, although Blue Cross relocated out of the area. The facility has been purchased and is being reoccupied by a variety of businesses.

The Amended, Restated and Extended Plan is intended to invest in technologically advanced infrastructure supporting the CTP, improve the marketing and image of the CTP, assist in establishing a business incubator and accelerator at LTU and to support the activities of Automation Alley to attract and retain technology based businesses and jobs within the Southfield CTP, the City of Southfield and the region. Without the Amended, Restated and Extended Plan, the City of Southfield would not be able to support these activities to the extent that is set forth in this Plan.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES

ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

Current Plan

The Current Plan described the following:

Please refer to Exhibit C for an estimate of the original estimates of captured assessed value for each year of the plan Current Plan. No exclusion for inflation is planned. From the time of approval of the TIF Plan for the Southfield CTP, the City captured TIF revenue from only the original 27 acre portion. Revenues were not collected from the balance of the 261 acres. Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is set forth in Table 1 as follows:

Table 1 Estimated and Actual Captured Taxes Southfield Portion of JLDFA 2003-2018		
<i>Fiscal Year</i>	<i>Estimated Captured Taxes</i>	<i>Actual Captured Taxes</i>
2002/2003	0	0
2003/2004	32,146	0 ¹
2004/2005	177,332	116,478
2005/2006	246,634	259,676
2006/2007	391,635	272,671
2007/2008	550,332	282,825
2008/2009	642,237	271,692
2009/2010	656,822	309,095
2010/2011	672,835	283,717
2011/2012	688,032	276,990
2012/2013	703,533	243,403
2013/2014	719,344	242,477
2014/2015	735,471	246,114
2015/2016	751,921	2,710,719 ² N/A
2016/2017	768,699	2,551,703 ² N/A
2017/2018	785,814	2,399,869 ² N/A

1. Delay due to amendment of District boundaries.

2. Estimates.

An estimate of the ~~capture of captured~~ assessed value for each year of the Amended, Restated and Extended Plan is provided in Exhibit D. The TIF capture under the Amended, Restated and Extended Plan will include tax capture from the entire area of the Southfield CTP, with the exception of the campus of LTU. This additional capture is reflected in Exhibit D. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

~~Estimated~~ The original estimates of tax increment revenues for the Current Plan are provided in Exhibit C. Exhibit D provides an estimate of the tax increment revenues for each year of the Amended, Restated and Extended Plan. No exclusion for inflation is planned.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

Tax increment financing for a Certified Technology Park permits the JLDFA to capture certain tax revenues attributable to increases in the Taxable Values of all real and personal property that is located in the Certified Technology Park and included in the tax increment financing plan.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the Certified Technology Park (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the Certified Technology Park for the base year. Property exempt from taxation at the time of determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property in the Certified Technology Park will be determined. The Current Assessed Value for each year is the Taxable Value of all of the real and personal property located in the Certified Technology Park for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value." For the duration of the tax increment financing plan, the local taxing jurisdiction will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The JLDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the JLDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. The JLDFA will also capture only ½ of the "Education mills" which includes the local school district, the intermediate school district and the State Education Tax mills. The capture of the local school district, intermediate school district and State Education Tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the LDFA Act.

Tax increment revenues from the Southfield Certified Technology Park may be used for public facilities for any eligible property located in the Southfield Certified Technology Park (or for the repayment of advances made for such purposes) as provided in and in accordance with Act 281, subject to approval of the MEDC if such approval is required by Act 281.

The Southfield CTP will have two initial assessed values; (one for the real property comprising the original approximately 27 acres of the Southfield CTP (2002 initial assessed value) and one for all personal property

in the Southfield CTP and the balance of the real property in the Southfield CTP (2015 initial assessed value).

Table 2 shows current millages and portions of each jurisdiction millage captured under the Current Plan.

Table 2
Captured Millages
Current Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	15.8781	0	15.8781
Oakland County	4.6523	0	4.6523
Oakland Interm SD*	3.4224	1.7112	1,7112
Community College	1.6090	0	1.6090
State Education*	6.0000	3.0000	3.0000
School Operating*	20.6345	10.3173	10.3173
OCPTA	0.3207	0	0.3207
Total Mills	52.5086	15.0283	37.4801

* = ½ millage levy minus debt

Table 3 shows the current millages and the portions of each jurisdiction millage captured under the Amended, Restated, and Extended Plan. The millage rates used are only for the purpose of estimating tax revenue and are not intended to be a cap on the total mills that may be captured in the future.

Table 3
Captured Millages
Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	23.7441	0	23.7441
Oakland County	4.6461	0	4.6461
Oakland Interm ¹	3.369	1.6845	1.6845
Community College	1.5844	0	1.5844
State Education ²	6.0000	3.0000	3.0000
School Operating ³	18.0/6.0	9.0000/3.00	9.0000/3.000
OCPTA	1.0000	0	1.0000
Total Mills	58.3436/46.3436	13.6845/7.6845	44.6591/38.6591

¹ = ½ millage levy minus debt

² = ½ millage levy of real property and commercial personal property

³ = ½ millage levy of real property or 9.0 mills and commercial personal property or 3.0 mills

Table 2 and 3 represent the millage rates for the purposes of estimating tax increment revenues but are not intended to be a cap on the total mills that can be captured in the future.

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The maximum amount of note indebtedness to the Southfield CTP will be \$14,000,000 plus interest subject to actual construction costs. While the Current Plan called for bonded indebtedness, no debt was incurred.

Under the Amended, Restated and Extended Plan, the Southfield CTP does not plan on incurring any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAYED FROM TAX INCREMENT REVENUES.

The amount of operating and planning expenditures of the Southfield CTP and the City of Southfield in connection with the activities of the JLDFA under the Current Plan was estimated to be \$100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City. The Current Plan provides that the JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

The amount of operating and planning expenditures of the Southfield CTP are not expected to exceed \$150,000 per year under the Amended, Restated and Extended Plan. The JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

It was anticipated that the costs of the implementation of the Current Development Plan would be paid entirely from tax increment revenues as received.

No change is proposed with the Amended, Restated and Extended Development Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Development Plan and the Tax Increment Financing Plan provided that it would continue for the period of time needed to collect and disburse tax increment revenues resulting from taxes levied prior to December 31, 2018, or such other period as may be needed to repay the amounts borrowed by the Authority.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved and will continue for the additional period of time needed to collect and disburse tax increment revenues resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage) and ½ of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the taxable value of property in the CTP until the termination of the Amended, Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases from other nearby property outside the CTP.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The property to which the Current Plan applies consists of all real ~~and personal~~ property in the City of Southfield, County of Oakland, State of Michigan, located within the ~~current~~original JLDFA district boundaries ~~of the CTP~~ described on Exhibit A.

The property to which the Amended, Restated and Extended Plan applies includes all real and personal property in the original JLDFA district boundaries in the City of Southfield described in the Current Plan and, in addition, includes all real and personal property in the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan estimated that the construction of the Project will result in the creation of approximately 5000 new jobs and the retention of approximately 250 jobs in the City. It was expected that the direct job creation would result in additional indirect jobs.

There are currently an estimated 4,650 jobs within the Southfield CTP. Improvements that have been included and improvements contemplated by this plan will help ensure the retention of these jobs. Federal Mogul recently made a \$700 million investment bringing 700 jobs. With additional improvements to the CTP, it is anticipated that at least one new employer or employers of 1,000 jobs will be attracted.

While not located in the Southfield CTP, BASF will be making a \$19 million investment adding 154 jobs to the 400 which exist. Road improvements completed by the LDFA have assisted in their expansion. It is expected that the existence of this project will result in additional indirect jobs.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSES OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The boundaries of the ~~C~~current Southfield CTP are included in Exhibit A and are illustrated in the map included as Exhibit B.

The boundaries under the Amended, Restated and Extended Plan area also included in Exhibit A and are illustrated in the map included as Exhibit B.

The entirety of the current JLDFA district boundaries in the City of Southfield and of the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A have been or will be designated as a Certified Technology Park pursuant to agreements entered into or to be entered into with the MEDC.

~~Under both the Current Plan and~~ the Amended, Restated and Extended Plan, personal property is not exempt from determining tax increment revenues.

SOUTHFIELD EXHIBITS

<u>Exhibit</u>	<u>Description</u>
A	Southfield CTP Legal Description
B	Map of Southfield CTP
C	<u>Original Estimated</u> Captured Assessed Value of <u>as Provided in</u> Current Plan
D	<u>Estimated</u> Captured Assessed Value of Amended, <u>Restated</u> and Extended Plan

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION

District Boundaries in Current Plan

Part of the S.W. ¼ of Section 17 and the S. ½ of Section 18, T.1N., R.10E., City of Southfield, Oakland County, Michigan and more particularly described as commencing at the S.W. corner of said Section 18, distant North, 60 feet and East, 60 feet to the POINT OF BEGINNING of this description; thence northerly along the east line of Inkster Road, approximately 1,682 feet to a point on the south line of I-696; thence easterly along the said south line of I-696, approximately 5,406 feet to a point on the west line of Franklin Road; thence southeasterly along the said west line, approximately 1,653 feet to a point on the east line of Center Drive; thence southwesterly along the said east line, approximately 640 feet to the northwest corner of parcel sidwell number 2417-352-001; thence east along the north line of said sidwell number 2417-352-001, approximately 540 feet to the northeast corner of parcel sidwell number 2417-352-002; thence south along the east line of said sidwell number 2417-352-002, approximately 738 feet to a point on the north line of Eleven Mile Road; thence west along the said north line of Eleven Mile Road, approximately 2,967 feet to the southeast corner of parcel sidwell number 2418-400-029; thence northerly along the east line of sidwell number 2418-400-029, approximately 554 feet to the northeast corner of said sidwell number 2418-400-029; thence westerly along the north line of said sidwell number 2418-400-029, approximately 1,129 feet to the northwest corner of said sidwell number 2418-400-029; thence southerly along the west line of said sidwell number 2418-400-029, approximately 847 feet to the southwest corner of said sidwell number 2418-400-029 and a point on the north line of Eleven Mile Road, approximately 2,650 feet to the POINT OF BEGINNING.

Also part of the N.W. ¼ of Section 17 and the N.E. ¼ of Section 18, T.1N., R.10E., City of Southfield, Oakland County, Michigan and more particularly described as commencing at the intersection of the center lines of Franklin and Beck Roads, distant southeasterly, 45 feet and northeasterly, 91 feet to a point on the east line of Beck Road and the POINT OF BEGINNING of this description; thence northeasterly along the east line of Beck Road, approximately 916 feet to a point on the south line of Northwestern Highway; thence southeasterly along the said south line of Northwestern Highway, approximately 1,175 feet to a point on the north line of I-696; thence southwesterly along the said north line of I-696, approximately 1,063 feet to a point on the north line of Franklin Road; thence northwesterly along the north line of Franklin Road, approximately 239 feet to the POINT OF BEGINNING.

[SEE ATTACHED LEGAL DESCRIPTIONS]

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION (CONTINUED)

Expanded District Boundaries included in the Amended, Restated and Extended Plan

T1N, R10E, SEC 22 PART OF SE ¼ BEG AT PT DIST N 02-47-50 E 60.04 FT FROM S ¼ COR, TH N 02-47-50 E 2284.63 FT, TH ALG CURVE TO RIGHT, RAD 3660.72 FT, CHORD BEARS S 44-32-48 E 191.72 FT, DIST OF 191.74 FT, TH S 43-02-46 E 2958.99 FT, TH S 23-48-35 W 9.95 FT, TH N 89-20-04 W 2261.89 FT TO BEG 59.78 AC.

T1N, R10E, SEC 22 330C SECTION 22 PART OF E ½ OF SW ¼ BEG AT PT DIST S 86-40-50 W 616.67 FT FROM CEN OF SEC, TH S 02-02-30 W 692.95 FT, TH W 330 FT, TH N 02-02-30 E 674 FT APPROX TO CEN LINE OF 10 1/2 MILE RD TH N 86-40-50 E 330 FT ALG CEN LINE OF 10 1/2 MILE RD TO THE BEG EXC NLY 41 FT DED TO R.O.W. 4.850A 000000.

The district boundaries in the City of Southfield to which the Amended, Restated and Extended Plan applies includes all of the property described in the Current Plan (as set forth above) and, in addition thereto, includes the following:

[SEE ATTACHED LEGAL DESCRIPTIONS]

Exhibit B
Southfield CTP



Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015



Exhibit B
Southfield CTP – Lawrence Technological University Expansion



Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015



EXHIBIT C – CITY OF SOUTHFIELD CTP

Exhibit C City of Southfield CTP <u>Original Estimated TIF Captured from Assessed Value as Provided in Current Plan</u> 2003-20187				
Year	Base Assessed Value	<u>Estimated Total Real & personal Taxable Value</u>	<u>Capture Estimated Captured Value</u>	<u>Estimated Captured Taxes (37.4801) (\$)</u>
2002/2003	2,321,650			0
2003/2004	2,321,650	3,179,330	857,680	32,146
2004/2005	2,321,650	5,452,163	3,130,513	117,332
2005/2006	2,321,650	8,902,048	6,580,398	246,634
2006/2007	2,321,650	12,770,804	10,449,154	391,635
2007/2008	2,321,650	17,004,974	14,683,324	550,332
2008/2009	2,321,650	19,457,074	17,135,424	642,237
2009/2010	2,321,650	19,846,215	17,524,565	656,822
2010/2011	2,321,650	20,273,437	17,951,787	672,835
2011/2012	2,321,650	20,678,906	18,357,256	688,032
2012/2013	2,321,650	21,092,488	18,770,834	703,533
2013/2014	2,321,650	21,514,334	19,192,684	719,344
2014/2015	2,321,650	21,944,621	19,622,971	735,471
2015/2016	173,539 2,321,650	5922,383 5166,230	5920,061 66,2863	2,751 10,71,921
2016/2017	2,321 70,068,5730	55,695,442 2,831,183	20,509,166 2,5303	2,551,703 68,699
2017/2018	2,321,66,667 2,501	523,294 87,8074	520,9,166 230157	2,399,786 95,814
Total Captured Taxes - \$13,818,6,4462,787				

EXHIBIT D – City of Southfield CTP
Captured Assessed Value of Amended, Restated and Extended Plan
2015/16 – 2018/19 and 2019/20 – 2033-~~34~~

**EXHIBIT D – City of Southfield CIP
 Captured Assessed Value of Amended, Rescinded and Extended Plan
 2015/16 – 2018/19 and 2019/20 – 2033-34**

Year	Base Taxable Value	Available Value Properties	Total Hypothetical Resale	Capture of City taxes of 22.74410 mills	Capture of Operating Taxes of 4.66525 mills	Capture of CIP taxes of 3.0 mills	50% Capture of 150-yr 3.60410 mills	Capture of 6-yr 20-yr 22-yr 24-yr 26-yr 28-yr 30-yr 32-yr 34-yr 36-yr 38-yr 40-yr 42-yr 44-yr 46-yr 48-yr 50-yr 52-yr 54-yr 56-yr 58-yr 60-yr 62-yr 64-yr 66-yr 68-yr 70-yr 72-yr 74-yr 76-yr 78-yr 80-yr 82-yr 84-yr 86-yr 88-yr 90-yr 92-yr 94-yr 96-yr 98-yr 100-yr	50% School Operating Taxes of 3.0 mills	50% State Education Tax of 1.0 mill	Total Annual Capture
2009/10	2,569,239	8,776,460	107,749	2,546	498	107	381	170	222	678	4,168
2010/11	114,373,130	172,539,260	59,166,120	1,104,949	374,892	59,565	99,665	93,743	423,485	254,991	2,710,719
2011/12	114,373,130	170,668,572	55,695,443	1,223,438	282,767	55,655	99,819	89,144	248,568	284,773	2,553,702
2012/13	114,373,130	166,667,101	52,294,071	1,241,676	242,963	52,194	88,888	82,865	304,227	242,764	2,395,868
2013/14	114,373,130	167,500,827	53,127,407	1,261,462	245,825	52,127	89,463	84,125	360,150	242,764	2,422,243
2014/15	114,373,130	168,228,049	53,964,910	1,281,248	249,726	52,065	90,041	85,022	385,184	242,764	2,447,419
2015/16	114,373,130	170,035,629	55,652,469	1,301,033	254,627	52,007	90,717	85,826	392,267	242,764	2,472,595
2016/17	114,373,130	171,875,257	56,500,927	1,320,817	259,487	52,002	91,400	86,528	401,244	242,764	2,497,771
2017/18	114,373,130	173,730,136	57,357,006	1,340,600	264,346	52,002	92,077	87,232	410,222	242,764	2,522,947
2018/19	114,373,130	175,588,786	58,215,656	1,360,383	270,206	52,002	92,754	88,036	419,200	242,764	2,548,123
2019/20	114,373,130	177,451,474	59,080,306	1,380,166	276,064	52,002	93,431	88,840	428,178	242,764	2,573,299
2020/21	114,373,130	179,314,162	60,000,000	1,400,000	281,913	52,002	94,108	89,644	437,156	242,764	2,598,475
2021/22	114,373,130	181,176,850	60,960,000	1,420,000	287,762	52,002	94,785	90,448	446,134	242,764	2,623,651
2022/23	114,373,130	183,039,538	61,960,000	1,440,000	293,611	52,002	95,462	91,252	455,112	242,764	2,648,827
2023/24	114,373,130	184,902,226	62,990,000	1,460,000	299,460	52,002	96,139	92,056	464,090	242,764	2,673,999
2024/25	114,373,130	186,764,914	64,050,000	1,480,000	305,309	52,002	96,816	92,860	473,068	242,764	2,699,171
2025/26	114,373,130	188,627,602	65,140,000	1,500,000	311,158	52,002	97,493	93,664	482,046	242,764	2,724,343
2026/27	114,373,130	190,490,290	66,260,000	1,520,000	317,007	52,002	98,170	94,468	491,024	242,764	2,749,515
2027/28	114,373,130	192,352,978	67,410,000	1,540,000	322,856	52,002	98,847	95,272	500,002	242,764	2,774,687
2028/29	114,373,130	194,215,666	68,590,000	1,560,000	328,705	52,002	99,524	96,076	509,080	242,764	2,800,000
2029/30	114,373,130	196,078,354	69,790,000	1,580,000	334,554	52,002	100,201	96,880	518,158	242,764	2,825,313
2030/31	114,373,130	197,941,042	71,010,000	1,600,000	340,403	52,002	100,878	97,684	527,236	242,764	2,850,626
2031/32	114,373,130	199,803,730	72,240,000	1,620,000	346,252	52,002	101,555	98,488	536,314	242,764	2,875,939
2032/33	114,373,130	201,666,418	73,490,000	1,640,000	352,101	52,002	102,232	99,292	545,392	242,764	2,901,252
2033/34	114,373,130	203,529,106	74,750,000	1,660,000	357,950	52,002	102,909	100,096	554,470	242,764	2,926,565
Total				27,571,481	5,392,379	1,150,692	1,955,026	1,868,860	8,295,064	6,963,620	53,172,842

Note:
 Years 2009-2014 Base Value taken from 2008
 Years 2015-2034 Base Value taken from 2015
 50% Capture of School Operating at 3.0 mill and 100-yr 3.0 mills

CITY OF TROY
AMENDED, RESTATED AND EXTENDED
DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under this Act, it shall prepare a development plan. The activities of the Troy Development Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

The property to which the Development Plan applies (Property) includes approximately 73.61 acres of land within the Troy CTP, which is the total area of the Troy portion of the District. The legal description of the Property is attached hereto as Exhibit A and is illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The property to which the Development Plan applies is generally bounded on the north by Big Beaver Road; on the East by John R. Road; on the West by Rochester Road and I-75; and to the South by Maple Road. Exact legal boundaries are provided in Exhibit A and illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

Big Beaver Road (16 Mile Road) forms the northern boundary of the Troy CTP. It is a major east-west County road extending through Troy. From Coolidge Highway to Dequindre Road, Big Beaver is a six lane divided road with three lanes in each direction and an average right-of-way of two hundred and four (204) feet.

I-75 is a major north/south Federal Interstate providing access to the Troy portion of the CTP to the City of Detroit, Pontiac, Flint, I-696 and M-59.

Also to the west lies Rochester Road, a six lane divided road north of I-75 and a four lane divided road south of I-75 which provides access to Stephenson Highway, a four lane divided road with 2 lanes in each direction. Rochester Road and Stephenson Highway are both major thoroughfares with on and off access to I-75.

To the south is Maple Road (15 Mile Road), a five lane County road running east and west, extending from Macomb County and the City of Sterling Heights to the east, to the City of Birmingham to the west.

To the east is John R Road, a five lane County road running north and south, extending from the south at the City of Madison Heights north to the City of Rochester Hills.

Approximately fifty-five (55) acres of the Troy portion of the CTP were zoned R-C (Research Center) and approximately 20 acres were zoned M-1, at the time of adoption of the Plan in May 2003.

Amended and Extended Plan

The only change which has occurred is the rezoning of the M-1 to IB-Integrated Business. This change came as a result of the comprehensive revision of the Troy Zoning Ordinance.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

Current Plan

The Current Plan described the following projects:

Phase I

The Big Beaver project potentially required the full acquisition of 13 to 15 parcels along the south side of Big Beaver, from Dequindre to the west. If these parcels became full acquisitions the homes currently on the property would be demolished as part of the project. Relocation of the affected homeowners would be part of the right-of-way phase of the project. There was also the potential for various temporary construction easements and grading permits along the entire project length.

The right-of-way phase was in progress and was expected to be completed by December 2004. The City prepared preliminary right-of-way plans to be approved by MDOT prior to any acquisition taking place. The right-of-way phase was estimated at \$4,200,000. The City's share of this amount was \$840,000.

Also the McCulloch Drain improvement project. See Section 1(f).

Phase II

Future projects included the renovation of the street grid to the south and east serving the Troy portion of the . In addition, an on-ramp from southbound Rochester Road to northbound I-75 would be an intended long-term project associated with the Troy CTP.

In regards to the projects and activities described in Phase I, the City of Troy was able to secure funding from other sources and did not use LDFA funds to complete the Big Beaver project. The entire McCulloch Drain project was not implemented due to cost constraints, although there were drainage improvements made to improve the Automation Alley site.

Regarding Phase II projects, the improvement to the street grid south and east of the Troy portion of the JLDFA will be carried forward as a project in the Amended, Restated and Extended Plan.

The improvements that are proposed to be completed in the Amended, Restated and Extended Plan include the following:

1. Repair/reconstruction of Bellingham Drive within the area that services the CTP
2. Improvement of pedestrian access to and within the CTP
3. Repair/reconstruction of Big Beaver in proximity to and serving the Troy portions of the CTP
4. Improvement of the street grid south of the Troy portion of the CTP to improve southerly access from John R
5. Improvement of the McCulloch Drain in proximity to the National Electrical Contractors Association offices located within the CTP
6. Improvements to the building, surface parking and associated site improvements for Automation Alley which will benefit expansion of the business incubator/accelerator.
7. The project also includes administrative costs related to the public facilities described above, including but not limited to architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND THE ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects and funding mechanism:

The Big Beaver, Rochester to Dequindre project consisted of the widening of the existing four (4) and five (5) lane concrete boulevard to provide for a six (6) lane concrete boulevard with median cross overs and right turn lanes at the intersections of Rochester, John R and Dequindre. Also included was will be the rehabilitation of areas of failed concrete pavement, drive approaches and curb and gutter.

The estimated construction cost is was \$2,803,000. The City's share of the construction phase is was \$603,000.

The project is was anticipated to begin in April 2005 with a projected completion date of November 2005. Final project clean up and restoration, as needed, would take place in the Spring of 2006.

In each calendar year, 60% of the revenue generated by the captured millage within the boundaries of the Certified Technology Park was allocated for support of the business accelerator/incubator program and 40% was allocated for public infrastructure, either in or associated with the Troy Certified Technology Park. However, in any calendar year the 40% allocated for infrastructure was not less than the revenue generated by the total City millage levied against the total captured taxable value in each calendar year. If this latter sum was greater than 40%, then the accelerator program would receive 60% of the tax increment revenue minus the sum necessary to provide a full allocation for infrastructure.

The City did not use TIF funds to complete the Big Beaver Project. The full McCulloch Drain project was not implemented due to cost, although a portion of the drain in proximity to Automation Alley was completed.

The Troy portion of the JLDFA has provided funding support of Automation Alley for the business accelerator/incubator program in accordance with the formula set forth in the Current Plan, despite the economic downturn and reduction in TIF revenues.

In the Amended, Restated and Extended Plan the funding formula will be modified to provide greater clarity. Annually, the tax increment revenues available to the Troy CTP shall be used in those amounts specified in the following:

- Sixty (60) percent shall be devoted to operation, furnishing and equipping the Automation Alley business incubator/accelerator.
- Forty (40) percent shall be devoted to the following:
 - Marketing expense of the Troy CTP including Foundation membership in Automation Alley
 - Public infrastructure improvements to streets, drains and pedestrian systems serving the Troy CTP
 - Building, parking and site improvements to Automation Alley
 - Costs incurred by the City of Troy to administer the Troy CTP

The Troy CTP anticipates that the following projects as described in Section 1(d) will be conducted in accordance within the following time frame, estimated time of completion, and estimated cost:

**Table 1
Proposed Projects
Troy CTP**

Projects	Cost (\$)	Estimated Time Frame/ Time of Completion
1. Repair/reconstruction of Bellingham Drive	100,000	FY 2023/24
2. Improvement of pedestrian access	200,000	FY 2016/17
3. Repair/reconstruction of Big Beaver Road	200,000	FY 2028/29
4. Repair/reconstruction Brinston, Alger, Larchwood, Austin, Woodslee, Birchwood, Chopin Streets	100,000	FY 2033/34
5. Repair/reconstruction of John R	100,000	FY 2033/34
6. Improvements to Automation Alley building, parking and associated site improvements	200,000	FY 2020/21

(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.

The Current Plan described the construction, stages and estimated time of completion.

The Big Beaver, Rochester to Dequindre project was to be constructed while maintaining traffic.

It was anticipated that the construction would take up to six (6) months to complete and restoration and final clean up would take approximately one (1) month to complete. The final contract completion date was anticipated to be June of 2006.

The proposed McCulloch Drain improvements was to include the construction of a 2.5 MCF storage basin facility along Wattles Road (north and west of the CTP). In conjunction with the retention facility, a 6-foot to 6.5-foot diameter storm drain along Rochester Road was to be constructed to transport storm water to a 13-foot diameter storm drain beginning in the vicinity of Rochester Road and Big Beaver Road. The proposed 13-foot diameter sewer would then extend southeasterly, along with the southern boundary of the proposed SmartZone, to the confluence of the existing 14-foot diameter Douglas Drain located at the southeast corner of the CTP boundary. The estimated construction cost for this project was \$11,000,000 with 100% of the project cost being paid for by the City.

As indicated, the City did not use TIF funds to complete the Big Beaver project. The full McCulloch Drain project was not implemented due to cost, although a portion was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, the planned construction, construction stages and estimated time of completion are described in Table 1, in Section 1.(c).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS.

In the Current Plan and in the Amended, Restated and Extended Plan, there will be no property which the Authority desires to sell, donate, exchange or lease to or from the City of Troy.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The former Preston Trucking site could seek a rezoning from M-1 (Light Industrial) to R-C (Research Center). For street changes see Section 1(d)(e)(f) for Big Beaver Road changes and for Phase II a complete renovation was planned for the street grid south and east of the Certified Technology Park. (Bellingham to John R)

The former Preston Trucking site was redeveloped as Old Dominion Trucking, thereby adding jobs and tax base to the Troy CTP.

In the Amended, Restated and Extended Plan, all street changes are identified in Section 1.(d)(e)(f). Zoning changes are identified in Section 1.(c).

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities in Phase I was \$18,003,000. The Michigan Department of Transportation agreed to pay \$5,560,000 of the cost and the LDFA would pay the balance of \$1,443,000 for the road project.

The proposed method of financing the public facilities may be summarized as follows:

The Troy LDFA would bond its share or the City of Troy would exercise its bonding authority on behalf of the LDFA.

The Troy LDFA did not provide funds for the projects identified in Section 1.(d)(e)(f), with the exception of the improvements to the McCulloch Drain in proximity to Automation Alley. There was no bonded indebtedness incurred.

In the Amended, Restated and Extended Plan, projects within the Troy CTP will be on a "pay as you go" basis. There will be no bonded indebtedness incurred.

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

The City constructed the Big Beaver widening. The Big Beaver Road project, including all improvements, is owned by the Road Commission for Oakland County.

All other roads are City owned and will remain so.

All City roadway improvements are being made for the benefit of the public and will be dedicated for public use. The improvements of the McCulloch Drain will be contracted by the County Drain Commission and remain property of the Oakland County Drain Commission.

The City did not proceed with the full McCulloch Drain project, although a portion of the Drain was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, all projects identified in Section 1.(d)(e)(f) will be constructed by the City. Any improvements made to Big Beaver will be owned by the Road Commission for Oakland County. Any improvements made to storm drainage within the Troy CTP will be completed by either the City, or the Oakland County Water Resources Commissioner.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND

PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements would be constructed on a competitively bid basis. The newly constructed roadway and drain will be dedicated to the appropriate public authority upon their completion.

In the Amended, Restated and Extended Plan, all improvements will be bid on a competitive basis. There will be no newly constructed roadways. All improvements will be to existing roadways which serve the Troy CTP.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan required public acquisition of between 13 to 15 residential properties and the relocation of these residents in order to accommodate the widening of Big Beaver. (See Section 1(d)). No privately owned commercial properties were acquired.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Troy can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

Current Plan

The Development Plan does not include the construction of new housing within the Development Area. Relocation of between 13 to 15 residential property owners was in full compliance with the Federal

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C. 4601 to 4655.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

Relocation benefits will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property there from pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(p) OTHER MATERIAL, WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

In the Amended, Restated and Extended Plan, all partners in the Host Satellite relationship agree to participate in and support regional collaboration as a means to create technology based business and jobs. The City of Troy and the Troy LDFA have and will continue to support Automation Alley in the pursuit of technology-based businesses and jobs. This will include support of Automation Alley operational costs and support of costs of the business incubator/accelerator program, as provided in this Development Plan. In return, Automation Alley will be responsible for coordinating regional collaboration efforts between the Host-Satellite LDFAs.

CITY OF TROY
AMENDED, RESTATED AND EXTENDED
TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12(1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

Approximately fifty-five acres of the Troy CTP is the former Big Beaver Airport, which was underutilized for a number of years and while Zoned M-1, was tax-exempt property. The former Preston Trucking Company has been vacant for approximately three years and little activity has occurred during that period of time. In addition, the generally highly competitive situation for technology companies and the high price of real estate in Troy has placed the future of this entire area in jeopardy.

The construction of the project will provide additional assessed valuation resulting in tax increment to finance the public facilities and redevelopment. Without the plan, public facilities to be acquired, constructed and financed pursuant to the project would not be feasible.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements in the current Plan are accurate, although the Preston Trucking Company remained vacant until 2013. It is now occupied by Old Dominion Trucking, Inc.

The primary focus of the Amended, Restated and Extended Plan is to attract and retain technology based businesses and jobs within the Troy CTP, the City of Troy and the region by supporting the activities of Automation Alley. Without the JLDFA, the City of Troy would not have any funding source to attract and retain technology based businesses and jobs and to support Automation Alley to the extent that is set forth in this Plan.

The Plan will also result in the use of tax increment dollars to fund infrastructure to support the Automation Alley Smart Zone and enhance City of Troy infrastructure.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

The Current Plan described the following:

Exhibit C provides an estimate of the captured assessed value for each year of the plan. No exclusion for inflation is planned.

Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is illustrated in Table 2 as follows:

Table 2

Estimated and Actual Captured Taxes Troy LDFA 2003-2018		
Fiscal Year	Estimated Captured Taxes	Actual Captured Taxes
2002/2003	0	0
2003/2004	188,650.64	138,879
2004/2005	537,569.09	138,881
2005/2006	824,502.03	212,602
2006/2007	831,598.76	248,244
2007/2008	839,138.53	296,552
2008/2009	847,117.90	295,134
2009/2010	855,533.66	292,368
2010/2011	864,382.85	196,186
2011/2012	873,662.77	123,990
2012/2013	883,370.93	86,234
2013/2014	893,505.08	184,443
2014/2015	904,063.21	125,448
2015/2016	915,043.51	130,443*
2016/2017	926,444.40	130,084*
2017/2018	938,264.52	135,896*
Total	12,122,847.86	2,735,381

*Estimated

For the Amended, Restated and Extended Plan, please refer to Exhibit D for an estimate of the capture of the assessed value for each year. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

The estimates of tax increment revenues for the Current Plan are provided in Exhibit C.

The estimates of tax increment revenues for the Amended, Restated and Extended Plan are provided in Exhibit D.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

The Current Plan described the tax increment procedures as follows:

Tax increment financing for a Certified Technology Park permits the JLDFA to capture certain tax revenues attributable to increases in the Taxable Value of all real and personal property that is located in the CTP and included in the Tax Increment Financing Plan.

Property value increases, in the case of the proposed Automation Alley SmartZone and Preston Trucking (now Old Dominion Trucking), will be attributable to the project.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the CTP (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the property within the CTP for the base year. Property exempt from taxation at the time of the determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property will be determined. The Current Assessed Value for each year is the Taxable Value of all of the property located in the CTP for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value". For the duration of the tax increment financing plan, the local taxing jurisdictions will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The LDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the LDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. Tax increment revenues from the Troy LDFA may be used for public facilities for any eligible property located in the Troy CTP or for the repayment of advances made for such purposes as provided in and in accordance with Act 281, subject to the approval of the MEDC if such approval is required by Act 281.

Table 3 shows the current millages and the portions of each jurisdiction's millage captured under the Current Plan.

**Table 3
Captured Millages
Current Plan**

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills	City Only
City of Troy*	9.4500	0.7500	8.7000	9.4500
Oakland County	4.6523	0	4.6523	0
Transportation	0.6000	0	0.6000	0
Oakland Intern SD**	3.4224	0	1.7112	0
Community College	1.6090	0	1.6090	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	18.0000	9.0000	9.0000	0
School Debt	3.1400	3.1400	0	0
Administration	0.3742	0.3742	0	0
Total Mills	47.2479	16.2642	29.2725	9.4500

* = millage levy minus debt

**= ½ millage levy

For the Amended, Restated and Extended Plan, the explanation of tax increment financing is unchanged. Table 4 shows the current millages and the portions of each jurisdiction's millage that captured under the Amended, Restated, and Extended Plan. Please note that the format of Table 4 has been changed from the Current Plan to more accurately reflect captured millages. The LDFA will capture ½ of the "Educational mills" which includes the local school district, the intermediate school district, and the state education tax mills. The capture of the local school district, intermediate school district and state education tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the LDFA Act. The millage rate used are for the purpose of estimating tax revenue but are not intended to be a cap on the total mills that can be captured in the future.

Table 4
Captured Millages
Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Capt or Debt Mills	Captured Mills	City Only
City of Troy*	10.5 / 9.8	0.706	9.7940 / 9.094	10.5 / 9.8
Oakland County	4.6461	0	4.6461	0
Transportation	1.0	0	1.0	0
Oakland Intern SD	3.369	1.684	1.684	0
Community College**	1.5844	0	1.5844	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	RP 18.0 / PP 6.0	RP 9.0 / PP 3.0	RP 9.0 / PP 3.0	0
School Hold Harmless	5.3741	2.68705	0	0
Total Mills	32.1036 / 31.4036	14.07755 / 11.07755	27.709 / 24.709	10.5 / 9.8

* = millage levy minus debt

** = ½ millage levy minus debt

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The Current Plan described the following:

The maximum amount of indebtedness for Phase 1 to the Troy CTP was estimated to be \$12,443,000, although there was no indebtedness incurred.

In the Amended, Restated and Extended Plan, the Troy CTP will not incur any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAID FROM TAX INCREMENT REVENUES.

The Current Plan described the following:

The amount of operating and planning expenditures of the Authority and the City in connection with the activities of the Authority was estimated to be \$100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City.

The actual costs of operating and planning expenditures were considerably less.

In the Amended, Restated and Extended Plan, the amount of operating and planning expenditures of the Troy LDFA and the City in connection with the activities of the CTP are not expected to exceed \$25,000 per year.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

The Current Plan described the following:

It is anticipated that the costs of the implementation of the Development Plan will be paid entirely from tax increment revenues as received.

While it is anticipated that the costs of the implementation of the Amended, Restated and Extended Development Plan will come largely from tax increment revenues, the City and the Troy LDFA intend to pursue other sources of public and private funding to achieve the objectives of this Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Plan described the following:

The Development Plan and the Tax Increment Financing Plan were to continue for the period of time needed to collect and disburse tax increments resulting from taxes levied after December 31, 2003. The Development Plan and Tax Increment Plan was expected to last for 15 years.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved will last for an additional period of 15 years, continuing for the period of time needed to collect and disburse tax increments resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

The Current Plan described the following:

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage), and ½ of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the Taxable Value of property within the CTP until the termination of the Amended and Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases for ineligible property within the CTP and from other nearby property outside the CTP.

No change will occur with the Amended, Restated and Extended Plan.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The Current Plan described the following:

The property to which the Current Plan applies consists of all real and personal property in the City of Troy, County of Oakland, State of Michigan located within the boundaries of the CTP described on Exhibit A attached.

No change will occur with the Amended, Restated and Extended Plan.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan described the following:

It is estimated that the construction of the projects will result in the creation of 700 jobs in the City. It is expected that the existence of this project will result in additional indirect jobs. In addition, one hundred (100) jobs are anticipated from construction activity.

With the Amended, Restated and Extended Plan, it is estimated that the construction of the projects described in Section 1 (d)(e)(f) and support of the activities of Automation Alley will result in the creation of over 360 jobs within the CTP. This job growth will likely come from existing companies such as Seco Tools, Precision Global Systems, Altair, Plastic Omnium, NBS Commercial Interiors and Old Dominion Trucking.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSES OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The entirety of the current district boundaries of the Troy portion have been designated as a Certified Technology Park pursuant to agreements entered into with the MEDC. Under both the Current Plan and the Amended, Restated and Extended Plan, personal property is not exempt in this Certified Technology Park.

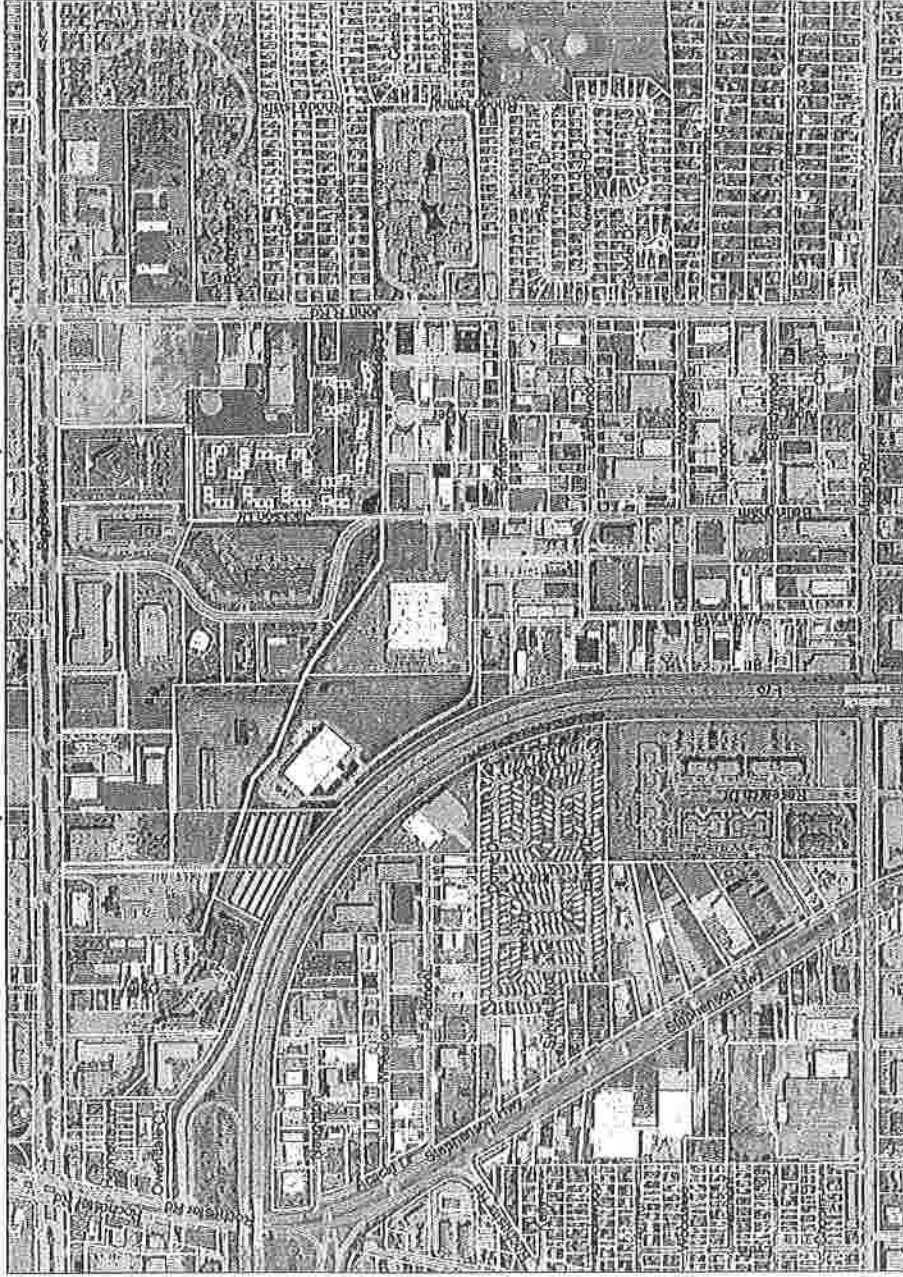
TROY EXHIBITS

<u>Exhibit</u>	<u>Description</u>
A	Legal Description – Troy CTP
B	Map -Troy CTP
C	Captured Assessed Value of Current Plan
D	Captured Assessed Value of Amended, Restated and Extended Plan

EXHIBIT A -- LEGAL DESCRIPTION -- TROY CTP

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

**Exhibit B
Troy CTP**



Carlisle/Worrtman Associates, Inc.
Source: City of Troy, Oakland County GIS
7/10/2015

EXHIBIT C

City of Troy CTP
 Estimated TIF Captured from Current Plan
 2003-2018

Schedule of Estimated Projected (*Taxable) Values & Captured Taxes				
Year	Base *Assessed Value	Total Real & Personal	Captured Value	Captured Taxes (29.2725) (Mills)
2003	13,548,470	13,548,470	0	0.00
2004	13,548,470	19,993,107	6,444,637	188,650.64
2005	13,548,470	31,912,774	18,364,304	537,569.09
2006	13,548,470	41,714,907	28,166,437	824,502.03
2007	13,548,470	41,957,344	28,408,874	831,598.76
2008	13,548,470	42,214,916	28,666,446	839,138.53
2009	13,548,470	42,487,505	28,939,035	847,117.90
2010	13,548,470	42,775,002	29,226,532	855,533.66
2011	13,548,470	43,077,306	29,528,836	864,382.85
2012	13,548,470	43,394,324	29,845,854	873,662.77
2013	13,548,470	43,725,972	30,177,502	883,370.93
2014	13,548,470	44,072,172	30,523,702	893,505.08
2015	13,548,470	44,432,857	30,884,387	904,063.21
2016	13,548,470	44,807,963	31,259,493	915,043.51
2017	13,548,470	45,197,437	31,648,967	926,444.40
2018	13,548,470	45,601,233	32,052,763	938,264.52
Total 15 year Captured Taxes				12,122,847.86

EXHIBIT D
City of Troy CTP
Captured Assessed Value of Amended and Extended Plan
2015/16 – 2018/19 and 2019/20 – 2034/35

Year	Base Taxable Value	Taxable Value Projected	Total Increment per Year	Capture of City taxes, or 9.7940 mils, after 2015/16 no library, or 9.0974 mils	Capture of County Operating Taxes, or 4.6461 mils	Capture of OCPTA taxes, or 1.0 mils	50 % Capture of ISD, or 1.68450 mils	Capture of OCC taxes, or 1.5844 mils	50% Capture of School Operating Taxes, or RP 9.0 mils and commercial PP taxes, or 3.0 mils	50% Capture of school hold harmless commercial & Industrial PP taxes, or 2.68705 mils	50% State Education tax RP & commercial PP taxes, or 3.0 mils	Total Annual Capture
2015/16	14,447,380	22,850,510	8,403,130	82,329	39,042	8,403	14,155	13,314	5,136	21,921	0	184,299
2016/17	14,447,380	21,614,437	7,203,056	65,529	33,466	7,203	12,134	11,413	7,118	18,126	0	154,988
2017/18	14,447,380	21,315,797	6,868,417	62,485	31,911	6,868	11,570	10,882	9,131	16,647	0	149,495
2018/19	14,447,380	21,322,698	6,875,318	62,548	31,943	6,875	11,581	10,893	11,176	16,647	0	151,094
2019/20	14,447,380	20,824,268	6,376,888	58,013	29,628	6,377	10,742	10,104	13,253	14,140	6,566	148,821
2020/21	14,447,380	20,656,578	6,209,198	56,488	28,849	6,209	10,459	9,838	15,363	13,082	7,318	147,607
2021/22	14,447,380	20,534,640	6,087,260	53,378	28,282	6,087	10,254	9,645	17,506	12,137	8,084	147,374
2022/23	14,447,380	20,454,326	6,006,946	54,848	27,909	6,007	10,119	9,517	19,683	11,294	8,861	148,038
2023/24	14,447,380	20,411,926	5,964,546	54,263	27,712	5,965	10,047	9,450	21,895	10,543	9,650	149,525
2024/25	14,447,380	20,400,112	5,956,732	54,191	27,676	5,957	10,034	9,438	24,141	9,875	10,451	151,762
2025/26	14,447,380	20,427,893	5,980,513	54,407	27,786	5,981	10,074	9,476	26,423	9,281	11,264	154,692
2026/27	14,447,380	20,480,585	6,033,205	54,886	28,031	6,033	10,163	9,559	28,741	8,754	12,090	158,258
2027/28	14,447,380	20,659,944	6,212,564	56,518	28,864	6,213	10,465	9,843	31,096	8,557	12,929	164,484
2028/29	14,447,380	20,848,623	6,401,243	58,235	29,741	6,401	10,783	10,142	33,488	8,371	13,780	170,944
2029/30	14,447,380	21,046,438	6,599,058	60,034	30,660	6,599	11,116	10,456	35,517	8,205	14,645	177,631
2030/31	14,447,380	21,253,220	6,805,840	61,915	31,621	6,806	11,464	10,783	38,385	8,049	15,523	184,545
2031/32	14,447,380	21,468,812	7,021,432	63,877	32,622	7,021	11,828	11,125	40,892	7,905	16,320	191,778
2032/33	14,447,380	21,699,071	7,245,691	65,917	33,664	7,246	12,205	11,480	43,438	7,772	17,239	199,123
2033/34	14,447,380	21,925,864	7,478,484	68,035	34,746	7,478	12,598	11,849	46,025	7,651	18,239	206,620
Total				1,149,695	584,153	125,730	211,791	199,206	468,807	218,392	183,131	3,140,905

LEGAL DESCRIPTIONS 2002 BASE YEAR

76-24-17-352-002 PROPERTY ADDRESS:
ASHLEY SOUTHFIELD CROSSING LLC 25510 W 11 MILE RD
2575 S HAGGERTY RD STE 500
CANTON MI 48188

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 1085.75 FT FROM SW SEC
COR, TH N 00-17-12 W 717.2 FT, TH N 89-42-48 E 35 FT, TH N 00-17-12 W 40 FT, TH S 89-42-48 W 70 FT,
TH N 00-17-12 W 40 FT, TH N 89-42-48 E 305 FT, TH S 00-17-12 E 798.12 FT, TH S 89-55-00 W 270 FT TO
BEG 4,940A RD INTERSECTION N 01-29-00 W 408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG
3.614ANET = 4.94 AC

76-24-18-451-008 PROPERTY ADDRESS:
MEADOWBROOK INSURANCE GROUP 26255 AMERICAN DR
26255 AMERICAN DR
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE
CENTRE UNIT 15 L 18714 P 477 4-30-10 FR 006 & 007

76-24-18-476-009 PROPERTY ADDRESS:
A C PROPERTIES AMERICAN DR
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE
UNIT 10 L 18714 P 477 COMBINED ON 03-22-01 FROM 005 & 006

76-24-18-476-011 PROPERTY ADDRESS:
A C PROPERTIES AMERICAN DR
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE
UNIT 12 L 18714 P 477 SPLIT ON 3-2-01 FR 006

76-24-18-477-001 PROPERTY ADDRESS:
ISI HOLDINGS LLC 25900 W 11 MILE RD
25900 W 11 MILE RD #100
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER UNIT 1 L 42397 P 340 FIRST FLOOR UNIT 1 12-28-10 FR 24-18-476-008

76-24-18-477-002 PROPERTY ADDRESS:
SOUTHFIELD PROPERTIES GROUP LLC 25900 W ELEVEN MI RD
25900 W ELEVEN MILE RD STE 250
SOUTHFIELD MI 48034

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER UNIT 2 L 42397 P 340 12-28-10 FR 24-18-476-008 LAND LINEAGE 2011 TO 17-477-002

76-24-18-477-003 PROPERTY ADDRESS:
ISI HOLDINGS LLC 25900 W 11 MILE RD
40 OAK HOLLOW STE 120
SOUTHFIELD MI 48033

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS
CENTER GEN COM ELE ASSESSED WITH ALL UNITS IN CONDO L 42397 P 340 12-28-10 FR 24-18-476-008

EXHIBIT A -- SOUTHFIELD CTP LEGAL DESCRIPTION (CONTINUED)

Expanded District Boundaries included in the Amended, Restated and Extended Plan

The district boundaries in the City of Southfield to which the Amended, Restated and Extended Plan applies includes all of the property described in the Current Plan (as set forth above) and, in addition thereto, includes the following:

[SEE ATTACHED LEGAL DESCRIPTIONS]

76-24-17-151-005
HC SOUTHFIELD LLC
101 WEST OHIO STREET SUITE 720
INDIANAPOLIS IN 46204

PROPERTY ADDRESS:
28100 FRANKLIN RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 OF SEC 17 & PART OF LOTS 46, 47 & 48, 'SUPERVISOR'S PLAT NO 2' OF PART OF NE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-05-31 E 317.88 FT FROM E 1/4 COR OF SEC 18, TH N 00-05-31 E 10.88 FT, TH N 89-54-29 W 138.94 FT, TH N 41-10-20 W 136.33 FT, TH S 48-49-40 W 15.00 FT TO NELY R/W LINE OF FRANKLIN RD, TH N 41-10-20 W 102.74 FT TO SELY R/W LINE OF RELOC BECK RD, TH N 48-49-40 E 409.60 FT TO MOST NLY COR SD LOT 46, 000 TH S 00-05-31 W 75.10 FT, TH S 89-54-29 E 441.00 FT, TH S 00-05-31 W 291.76 FT TO WLY R/W LINE OF I-696, TH S 72-24-31 W 259.60 FT, TH S 88-34-31 W 193.73 FT, TO BEG 5.360A TO BEG 000

76-24-17-151-009
OAKLAND COUNTY
31001 LAHSER RD
BEVERLY HILLS MI 48025-4036

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT, TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG .140A ALG CURVE TO LEFT, RAD 993.00 FT, CHORD BEARS N 04-19-50 E 219.14 FT, DIST OF 219.59 FT & N 02-00-16 W 48.78 FT, TH N 88-56-57 E 234.44 FT & 000 .14 AC

76-24-17-151-010
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
28411 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 BEG AT PT DIST N 00-05-31 E 693.62 FT FROM W 1/4 COR, TH N 00-05-31 E 581.39 FT TO SWLY LI OF NORTHWESTERN HWY, TH S 61-47-42 E 500 FT, TH S 00-05-31 W 345.75 FT, TH N 89-54-29 W 441 FT TO BEG EXC BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS 000 S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG 4.550A

76-24-17-151-011
ONP OWNER LLC
21 E LONG LAKE STE 101
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
NORTHWESTERN HWY

LEGAL DESCRIPTION:

R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 259.60 FT FROM W 1/4 COR, TH N 70-20-23 E 460.00 FT, TH N 41-54-37 W 400.00 FT, TH N 47-02-23 W 256.39 FT, TH S 01-58-37 E 627.54 FT TO BEG, ALSO BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 719.60 FT FROM W 1/4 COR, TH N 70-20-23 E 25.48 FT, TH N 42-58-05 W 238.03 FT, TH N 42-10-17 W 159.96 FT, TH N 46-07-46 W 109.44 FT, TH N 50-41-48 W 127.05 FT, TH N 52-31-53 W 40.72 FT, TH S 01-58-37 E 10 FT, TH S 47-02-23 E 256.39 FT, TH S 41-54-37 E 400 FT TO BEG 3.54 AC 7-21-92 YR 007 & 008

76-24-17-328-001
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27650 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 1 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-002
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27770 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 2 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-003
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27752 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 3 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-004
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2008

PROPERTY ADDRESS:
27722 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 4 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-005
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27734 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 5 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-006
LIMIT BOX LLC
27704 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
27704 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 6 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-007
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27692 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 7 L
37664 P 001 6-8-06 FR 326-018

76-24-17-328-008
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27680 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 8 L
37664 P 001 6-8-06 FR 326-018

76-24-17-351-016
BROOKDALE SENIOR HOUSING
6737W WASHINGTON ST #2300
MILWAUKEE WI 53214

PROPERTY ADDRESS:
25800 W 11 MILE RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 154.07 FT FR SE SEC COR OF SEC 18, TH N 225.97 FT, TH W 130 FT, TH N 40-56-58 W 419.76 FT, TH N 49-03-02 E 506.23 FT, TH S 40-56-58 E 507.01 FT, TH S 47-07-16 W 340.52 FT, TH S 260.07 FT, TH S 89-55-53 W 60 FT TO BEG 6.18 AC FR 18-400-024 JL LEGAL FROM COUNTY

76-24-17-351-018
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
27777 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 W 317.91 FT & N 40-56-58 W 603.97 FT FROM SW COR OF SEC 17, TH N 40-56-58 W 1426.86 FT, TH ALG CURVE TO RIGHT, RAD 617 FT, CHORD BEARS N 84-00-16 E 306.66 FT, DIST OF 309.90 FT, TH S 81-36-22 E 164.51 FT, TH ALG CURVE TO LEFT, RAD 728.74 FT, CHORD BEARS N 75-43-20 E 561.79 FT, DIST OF 576.72 FT, TH N 53-03-02 E 139.81 FT, TH S 40-56-58 E 969.51 FT, TH S 45-03-02 W 152.56 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 37-23-43 W 189.24 FT, DIST OF 189.80 FT, TH N 86-43-50 W 268.98 FT, TH N 40-41-46 W 214.57 FT, TH S 49-01-07 W 170.74 FT, TH N 40-58-53 W 75.66 FT, TH S 49-01-07 W 156.94 FT,

76-24-17-351-019
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT FROM SW COR OF SEC 17, TH N 00-17-33 W 317.91 FT, TH N 40-56-58 W 603.97 FT, TH N 48-57-54 E 194.68 FT, TH N 41-15-33 W 323.48 FT, TH N 49-01-07 E 156.94 FT, TH S 40-58-53 E 75.66 FT, TH N 49-01-07 E 170.74 FT, TH S 40-41-46 E 214.57 FT, TH S 86-43-50 E 268.98 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 14-43-25 W 368.06 FT, DIST OF 372.30 FT, TH S 00-17-33 E 735.90 FT, TH S 89-55-53 W 114 FT TO BEG 8.88 A 12-17-01 FR -014

76-24-17-352-001
KBA INC
7401 W WILSON AVE
HARWOOD HEIGHTS IL 60706

PROPERTY ADDRESS:
25650 W ELEVEN MI RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 815.75 FT FROM SW SEC COR, TH N 00-17-12 W 796.24 FT TH N 89-42-48 E 235 FT TH S 00-17-12 E 40 FT TH N 89-42-48 E 70 FT TH S 00-17-12 E 40 FT TH S 89-42-48 W 35 FT TH S 00-17-12 W 717.20 FT TH S 89-55-00 W 270 FT TO BEG 4.740A RD INTERSECTION N 01-29-00 W 408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG 3.614ANET = 4.74 AC. 000000

76-24-18-276-041
EYL ASSOCIATES
34975 W TWELVE MILE RD STE 200
FARMINGTON MI 48331

PROPERTY ADDRESS:
28625 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 SUPERVISORS PLAT NO 2 PART OF LOT 36 BEG AT PT DIST N 61-49-30 W 474.56 FT FROM SE LOT COR, TH S 53-45-30 W 389.25 FT, TH S 89-19-10 W 204.57 FT, TH N 41-10-20 W 166.91 FT, TH N 61-44-30 E 345.30 FT, TH S 28-25-00 E 0.62 FT, TH N 61-44-30 E 50.50 FT, TH N 28-25-00 W 0.50 FT, TH N 61-44-30 E 75 FT, TH S 61-49-30 E 240 FT TO BEG 000

76-24-18-276-051
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28444 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 2 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT & N 41-10-20 W 185.82 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 13.87 FT, TH S 48-56-10 W 27 FT, TH N 41-10-20 W 244.55 FT, TH N 89-19-10 E 376.54 FT, TH N 89-43-39 E 21.40 FT, TH S 48-56-08 W 275.53 FT TO BEG .89 AC 5-10-01 FR 047

76-24-18-276-052
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28382 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 3 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 202.04 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 186.13 FT, TH N 48-50-08 E 100.49 FT, TH N 89-43-39 E 152.05 FT, TH S 48-53-30 W 69.19 FT, TH S 61-18-20 E 92.63 FT, TH S 48-56-10 W 178.11 FT TO BEG .69 AC 5-10-01 FR 047

76-24-18-276-053
M & D PROPERTY VENTURES LLC
28366 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
28366 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 1 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 185.82 FT, TH N 48-50-08 E 175.04 FT, TH S 41-10-20 E 186.13 FT, TH S 48-56-10 W 175.04 FT TO BEG .76 AC 5-10-01 FR 047

76-24-18-279-001
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28310 FRANKLIN RD

LEGAL DESCRIPTION:

IN, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 1 L 43020 P 212
4-28-11 FR 276-046 SPLIT/COMBINED ON 08/16/2012 FROM 76-24-18-276-046;

76-24-18-279-002
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28300 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 2 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-003
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28330 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 3 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-004
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28240 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 4 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-005
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28220 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 5 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-006
SKU HOLDINGS LLC
6611 STONEBRIDGE EAST
WEST BLOOMFIELD MI 48322

PROPERTY ADDRESS:
28260 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 6 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-007
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28202 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 7 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-008
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28200 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 8 L 43020 P
~~212 4-28-11 FR 276-046~~

76-24-18-279-009
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28290 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 9 L 43020 P
212 4-28-11 FR 276-046

76-24-18-279-010
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES GEN COM ELE TO
BE ASSESSED WITH ALL UNITS IN CONDO L 43020 P 212 4-28-11 FR 276-046 GENERAL COMMOM ELEMENTS
PARCEL

76-24-18-351-006
DTE ELECTRIC COMPANY
PO BOX 33017
DETROIT MI 48232

PROPERTY ADDRESS:
27400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-32-40 E 60 FT & S 89-48-20 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 420 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 420 FT TO BEG 5.780A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-007
AMERICAN LANDMARK PROPERTIES II LLC

PROPERTY ADDRESS:
27350 W 11 MILE RD

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LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST S 89-48-20 E 480 FT & N 00-32-40 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 642 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 642 FT TO BEG 8.840A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-008
CITY OF SOUTHFIELD
26000 EVERGREEN
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST N 00-03-57 E 615 FT FROM S 1/4 COR, TH N 89-56-03 W 101.20 FT, TH N 44-56-03 W 437.41 FT, TH N 00-03-57 E 671.41 FT, TH N 45-03-57 E 437.41 FT, TH S 89-56-03 E 869.91 FT, TH S 44-56-03 E 100 FT, TH SWLY TO PT DIST E 120 FT & N 1717 FT FROM S 1/4 CO, TH S 00-03-57 W 240 FT, TH N 89-56-03 W 120 FT, TH S 00-03-57 W 674 FT, TH S 89-56-03 E 798 FT, TH S 00-03-57 W 188 FT, TH N 89-56-03 W 798 FT TO BEG EXC PART IN 000000 I-696 HWY 16.270A 000

76-24-18-351-011
AMERICAN LANDMARK PROPERTIES II LLC
855 MILITARY AVE UNIT 57

PROPERTY ADDRESS:
W 11 MILE RD

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LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-22-00 R 660.00 FT FROM SW SEC COR, TH N 00-22-00 E 475.22 FT, TH S 89-38-00 E 50.00 FT, TH N 00-22-00 E 250.00 FT, TH S 89-38-00 E 25.00 FT, TH N 00-22-00 E 346.19 FT TO S R/W LINE OF I-696 HWY, TH S 89-01-00 E 1474.49 FT, TH ALG CURVE TO LEFT, RAD 5832.58 FT, CHORD BEARS N 86-55-56 E 824.10 FT, DIST OF 824.79 FT, TH S 45-03-57 W 217.31 FT, TH S 00-03-57 W 671.41 FT, TH S 44-56-03 E 289.25 FT, TH W 567.82 FT, 000000 TH N 45-00-00 W 350.71 FT, TH N 60.00 FT, TH W 488.28 FT, TH S 00-23-00 W 368.01 FT, TH W 1122.18 FT TO BEG EXC WLY 60 FT TAKEN FOR INKSTER RD 47.340A

76-24-18-351-012
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27100 W 11 MILE RD

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LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST E 1222.00 FT FROM SW SEC COR, TH N 00-23-00 E 637.91 FT, TH E 354.51 FT, TH S 190.00 FT, TH E 227.80 FT, TH S 129.30 FT, TH E 195.00 FT, TH S 318.60 FT, TH W 781.58 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN-MILE RD 7.910A 61.52 FT & N 65-20-10 E 66.71 FT & S 83-17-50 E 61.52 FT & S 06-04 -20 E 170.83 FT & S 31-14-15 E 55.83 FT TO BEG, EXC, SLY 60 FT DED TO R.O.W. 8.715A 000000

76-24-18-351-014
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27200 W 11 MILE RD

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LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST E 1222.00 FT & N 00-23-00 E 637.91 FT FROM SW SEC COR, TH N 00-23-00 E 390.10 FT, TH E 388.28 FT, TH S 60.00 FT, TH S 45-00-00 E 350.71 FT, TH E 567.82 FT, TH S 44-56-03 E 148.16 FT, TH S 00-03-57 W 171.94 FT, TH S 44-43-20 E 117.66 FT, TH S 11-33-40 W 52.46 FT, TH N 74-01-20 W 33.11 FT, TH S 18-31-40 W 52.89 FT, TH S 41-07-40 W 58.23 FT, TH S 64-39-20 E 61.52 FT, TH N 65-20-10 E 66.71 FT, TH S 83-17-50 E 61.52 FT, TH S 06-04-20 E 170.83 FT, TH S 31-14-15 E 55.83 FT, TH W 109.00 FT TO S 1/4 COR, TH W 634.52 FT, TH N 318.60 FT, TH W 195.00 FT, TH N 129.30 FT, TH W 227.80 FT, TH N 190.00 FT, TH W 354.51 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN MILE RD, ALSO EXC BEG AT PT DIST N 144.74 FT FROM SE COR OF SD PARCEL TH W 70

76-24-18-400-017
A C PROPERTIES
26100 AMERICAN DRIVE STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SE 1/4 BEG AT PT DIST W 1077.63 FT & N 00-02-03 W 60 FT FROM SE SEC COR, TH W 398 FT, TH N 00-03-57 E 840 FT, TH E 398 FT, TH S 00-03-57 W 840 FT TO BEG 7.67 A

76-24-18-400-022
US GOVT B BATTERY 18
BOX 660 AAA
FRANKLIN MI 48025

PROPERTY ADDRESS:
26400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-03-57 E 803 FT FROM S 1/4 COR, TH N 00-03-57 E 674 FT, TH S 89-56-03 E 120 FT, TH N 00-03-57 E 240 FT, TH N 80-48-22 E 728.91 FT, TH S 44-56-03 E 337.41 FT, TH S 00-03-57 W 980.70 FT, TH N 89-56-03 W 280 FT, TH N 00-03-57 E 188 FT, TH N 89-56-03 W 798 FT TO BEG 24.120A 000

76-24-18-400-027
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FL
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26100 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1147.49 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 325.00 FT ALG SLY R/W LINE I-696 HWY, TH S 15-26-02 E 360.00 FT, TH N 68-39-19 E 190.00 FT, TH S 31-42-20 E 163.00 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 77-57-04 W 448.98 FT, DIST OF 458.65 FT, TH N 81-36-22 W 270.00 FT, TH N 33-54-05 E 190.34 FT, TH N 17-37-46 W 225.00 FT TO BEG 4.640A

76-24-18-400-028
SOUTHFIELD GRAND HOSPITALITY INC
26000 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26000 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BE AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1472.29 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 180.64 FT ALG SLY R/W LINE I-696 HWY, TH S 40-56-58 E 491.72 FT ALG SW R/W LINE FRANKLIN RD TH S 53-03-02 W 118.75 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 55-16-45 W 49.99 FT, DIST OF 50.00 FT, TH N 31-42-20 W 163.00 FT, TH S 68-39-19 W 190.00 FT TH N 15-26-02 W 360.00 FT TO BEG 2.620A

76-24-18-400-034
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FLOOR
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
26200 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT FROM SE SEC COR, TH N 72-22-14 E 484.46 FT, TH S 17-37-46 E 225 FT, TH S 33-54-05 W 190.34 FT, TH N 81-36-22 W 373.28 FT, TH N 17-37-46 W 179.64 FT TO BEG EXC BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT & S 17-37-46 E 145.87 FT FROM SE SEC COR, TH ALG CURVE TO RIGHT, RAD 744.74 FT, CHORD BEARS S 52-33-58 E 62.51 FT, DIST OF 62.53 FT, TH N 81-36-22 W 39.83 FT, TH N 17-37-46 W 33.77 FT TO BEG, ALSO BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 7.82 FT FROM SE SEC COR, TH N 72-22-14 E 655.21 FT, TH S 17-37-46 E 179.64 FT, TH N 81-36-22 W

76-24-18-451-002
PANTECH
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 2
L 18714 P 477 SPLIT ON 01/04/2000 FROM 76-24-17-351-017, 76-24-18-400-030, 76-24-18-400-031;

76-24-18-451-004
AMERICAN COMMERCE BUILDING
39533 WOODWARD AVE. STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26545 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 8
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-451-005
QUADCAST
39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26495 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 9
L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-476-007
BARTON MALOW ENTERPRISES INC
26500 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26500 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 6
L 18714 P 477 8.48 AC SPLIT ON 01/28/2000 FROM 76-24-18-476-001, 76-24-18-476-003,

76-24-18-476-010
BRE/ESA PORTFOLIO
P O BOX 49550 PROP TAX 4192
CHARLOTTE NC 28277-9550

PROPERTY ADDRESS:
26250 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 11
L 18714 P 477 SPLIT ON 03/22/01 FR 006

76-24-18-476-012
AMERICAN CTR ACQUISITION
20500 CIVIC CTR. DR. #3000
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 E
317.91 FT & N 40-56-58 W 2030.84 FT FROM SE SEC COR, TH N 40-56-58 W 116.96 FT, TH S 81-36-22 E 385.77 FT, TH
ALG CURVE TO LEFT, RAD 617 FT, CHORD BEARS S 84-00-17 W 306.65 FT, DIST OF 309.90 FT TO BEG 0.25 A 12-17-
01 PR 17-351-014 12-19-01 CORR

76-24-19-100-221
CUMBERLAND GLOBAL LLC
1205 FRANKLIN AVE SUITE 110
GARDEN CITY NY 11530

PROPERTY ADDRESS:
27301 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 19 PART OF NW 1/4 OF NW 1/4 BEG AT PT DIST S 60 FT & N 89-48-30 E 220.00 FT FROM NW SEC COR,
TH N 89-48-30 E 383.65 FT, TH S 801.25 FT, TH S 89-48-30 W 543.65 FT, TH N 586.25 FT, TH N 89-48-30 E 160.00 FT, TH N
215.00 FT TO BEG 9.210A 000

76-24-19-100-223
RICHLAND TOWERS MANAGEMENT LLC
PO BOX 723597
ATLANTA GA 31139

PROPERTY ADDRESS:
26955 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 19 PART OF NW 1/4 BEG AT PT DIST S 89-54-07 W 317.19 FT & S 00-12-45 W 60 FT FROM N 1/4 COR,
TH N 89-54-07 E 50 FT, TH S 00-12-45 W 110 FT, TH S 37-38-26 E 415.56 FT, TH N 89-54-07 E 304 FT, TH S 00-12-45 W
1159 FT, TH N 89-43-13 W 609 FT, TH N 00-12-45 E 1594.49 FT TO BEG 17.64 A PARCEL 1 5-21-10 PR 222

76-24-19-100-224
DETROIT TELEVISION STATION WKBD INC
2800 POST OAK BLVD-- STE 4200
HOUSTON TX 77056

PROPERTY ADDRESS:
26905 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 19 PART OF NE 1/4, ALSO PART OF NW 1/4 BEG AT PT DIST S 00-02-57 W 60 FT FROM N 1/4 COR,
TH S 00-02-57 W 1259.54 FT, TH S 20-04-31 E 368.12 FT, TH N 89-02-51 W 126.67 FT, TH N 89-43-13 W 712.91 FT, TH N 00-
12-45 E 1159 FT, TH S 89-54-07 W 304 FT, TH N 37-38-26 W 415.56 FT, TH N 00-12-45 E 110 FT, TH N 89-54-07 E 1267.36
FT TO BEG 31.29 A 5-21-10 PR 222

76-24-22-326-001
KLM VENTURES
21411 CIVIC CENTER DR #114
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21411 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330C SECTION 22 PART OF E 1/2 OF SW 1/4 BEG AT PT DIST S 86-40-50 W 616.67 FT FROM CEN OF SEC, TH S 02-02-30 W 692.95 FT, TH W 330 FT, TH N 02-02-30 E 674 FT APPROX TO CEN LINE OF 101/2 MILE RD TH N 86-40-50 E 330 FT ALG CEN LINE OF 101/2 MILE RD TO THE BEG EXC NLY 41 FT DED TO R.O.W. 4.850A 000000

76-24-22-326-002
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21255 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-1 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH ALG CEN LINE OF PERPETUAL 40 FT EASEMENT FOR EGRESS & INGRESS S 3-26-50 E 111.18 FT & 97.70 FT ALG ARC OF A CURVE CONCAVE TO W WITH RAD OF 186.58 FT & CHORD BEARING S 11-33-16 W 96.59 FT, TH S 26-33-23 W 143.86 FT, TH S 2-02-30 W 32.02 FT TO THE END OF THE EASEMENT OF THIS LAND DESC. TH N 63-26-37 W 342.68 FT, TH N 2-02-30 E 192.25 FT, TH N 86-40-50 E 378.91 FT TO BEG, EXC THAT PART TAKEN 000000 FOR HWY 2.180A

76-24-22-326-003
LAWRENCE TECH UNIVERSITY
1 TOWNE SQUARE #1200
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21301 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-2 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 192.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 63-26-37 E 342.68 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 145 FT TH N 88-28-34 W 311.39 FT TH N 02-02-30 E 290 FT TO BEG SUBJECT TO AN EASEMENT OVER WLY 20 FT OF DESC PROP ALSO OVER ELY 30 FT OF PROP FOR INGRESS & EGRESS 1.554A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-004
LAWRENCE TECH UNIVERSITY
21000 WEST TEN MILE
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21311 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-3 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 482.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 88-28-34 E 311.39 FT TH S 02-02-30 W PARALLEL TO N & S 1/4 LINE 201.64 FT TH DUE W ALG NLY LINE S. P. OF M. J MURPHY ORCHARD EST 311.50 FT TH N 02-02-30 E 210.70 FT TO BEG SUBJECT TO AN EASEMENT OVER ELY 30 FT OF ELY 100 FT FOR PUBLIC UTILITIES 1.474A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-005
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21201 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330A SECTION 22 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH S 03-26-50 E 111.18 FT, TH ALG CURVE TO LEFT, RAD 186.58 FT CHORD BEARS S 11-33-16 W 96.59 FT DIST 97.70 FT TH S 26-33-23 W 143.86 FT TH S 02-02-30 W 379.66 FT TH E 302.90 FT TH N 02-02-30 578.50 FT TH N WLY ALG N'WESTERN HWY ALG CURVE TO LEFT RAD 3615.87 FT CHORD BEARS N 48-46-19 W 210.86 FT DIST 210.89 FT TH S 86-40-50 W 74.02 FT TO BEG, EXC THAT PART TAKEN FOR HWY 000000 4.240A

76-24-22-451-004

LAWRENCE TECH UNIVERSITY

21000 W 10 MILE

SOUTHFIELD MI 48075

PROPERTY ADDRESS:

21222 W TEN MI RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 22 SUPERVISOR'S PLAT OF M J MURPHY ORCHARD ESTATES PART OF LOTS 1 TO 4 INCL, ALSO ALL OF LOTS 23 TO 27 INCL, ALSO PART OF SE 1/4 ALL DESC AS BEG AT PT DIST N 02-47-50 E 60.04 FT FROM S 1/4 COR, TH N 89-14-40 W 650.06 FT, TH N 01-32-50 E 386 FT, TH S 89-14-40 E 166.10 FT, TH N 01-32-50 E 399.01 FT, TH S 89-14-40 E 52.26 FT, TH ALG CURVE TO LEFT, RAD 194.62 FT, CHORD BEARS N 48-25-05 E 262.15 FT, DIST OF 287.62 FT, TH N 06-04-50 E 250 FT, 22 TH ALG CURVE TO LEFT, RAD 257.79 FT, CHORD BEARS N 35-51-39 W 344.60 FT, 25 DIST OF 377.41 FT, TH N 12-11-40 E 229.01 FT, TH S 89-14-35 E 425 FT, TH N 02-47-50 E 572.09 FT, TH ALG CURVE TO RIGHT, RAD 3660.72 FT, CHORD BEARS S 44-32-48 E 191.72 FT, DIST OF 191.74 FT, TH S 43-02-46 E

EXHIBIT A – LEGAL DESCRIPTION – TROY CTP

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

**Report to MEDC Regarding
Past and Expected Performance Cities of Southfield and Troy
Joint Local Development Finance Authority and Certified Technology Park**

Introduction

The MEDC has requested additional information to be submitted in response to the request of Southfield and Troy to extend the Joint LDFA for an additional fifteen (15) years.

Background

Pursuant to the provisions of the LDFA Act, in April 2003 the City of Southfield, and in May 2003 the City of Troy, passed resolutions approving the creation of the Joint Southfield/Troy Local Development Finance Authority (JLDFA) and the extension of the Automation Alley SmartZone designation into a portion of the City of Troy. The original boundaries of the JLDFA in Southfield and Troy are also coterminous of Certified Technology Park designation.

Since being designated as a SmartZone by the Michigan Economic Development Corporation, the Automation Alley Certified Technology Park and SmartZone¹ has been marketed both nationally and internationally by the City of Troy, City of Southfield, Oakland County and the State of Michigan as one of Michigan's prime real estate locations. The current Development Plan and Tax Increment Financing Plan adopted by the JLDFA in May 2003 was intended to define and promote the partnership between the City of Southfield, the City of Troy, Oakland County, the State of Michigan, Lawrence Technological University (LTU), Oakland University, Automation Alley and numerous major and smaller high-tech businesses within the designated SmartZone areas within Southfield and Troy. This has been a successful effort and has set the stage for even more significant job-producing activities.

Southfield CTP

Under the Current Plan, the Southfield CTP is located in Sections 17 and 18 of the City of Southfield. The Amended, Restated and Extended Plan will expand the Southfield CTP into Section 22 to include the campus of Lawrence Technological University and one additional property directly west of the campus on Civic Center Drive. The Amended, Restated, and Extended Plan also expands the boundaries of the JLDFA to include the additional 234 acres of land in Southfield that were not part of the Current Plan. The 234 acres has already received designation as a Certified Technology Park.

Southfield has become the home for nearly 400 high-tech companies including 90 software development companies, more than 30 telecommunication companies, three television stations and two satellite companies. Southfield also houses several "telco hotels" and numerous companies involved in research and development. These companies which are involved in many phases of high-tech activity prefer to locate in clusters due to proximity to high-speed fiber optics, broadband and satellite facilities; financial resources and other complementary businesses for efficient and quick interaction.

¹ Also referred to as Automation Alley Local Finance Authority

The Southfield Development Plan and Tax Increment Financing Plan, included as part of the Current Plan, was originally intended to provide for the development of an approximately 27-acre site in northwestern Southfield as Southfield's portion of one of Michigan's Certified Technological Parks. The Certified Technology Park was later expanded to encompass a total of 261 acres, although the boundaries of the JLDFA were not expanded to include the additional 234 acres, the additional 234 acres are included in the JLDFA as part of the Amended, Restated, and Extended Plan.

The Southfield LDFA has devoted considerable resources to improving infrastructure to the CTP. The Southfield LDFA created the means to assist in financing the City share of the cost of I-696 interchange improvements matching funding provided by MDOT. The interchange project included the installation of new on and off ramps from the I-696 Freeway to Franklin Road and construction of a new five lane bridge carrying Franklin Road over I-696 Freeway. The projects also included numerous improvements to the surrounding MDOT freeway and City street systems which dramatically improved their conditions and facilitated access to the newly constructed interchange. The I-696/Franklin Road Interchange was initiated to resolve a major traffic congestion issue in Southeast Michigan. The total cost of the project was \$44,159,200, of which \$35, 214,600 Federal Aid, \$6,886,100 MDOT and \$2,058,500 Southfield. Southfield also funded an additional \$362,900 for right of way acquisition and preliminary engineering.

The LDFA also provided funding in the amount of \$972,552 towards improvements to Eleven Mile Road. The improvements have resulted in continued investment from our business community, including the expansion of BASF whom invested an additional \$19,000,000 in their facility and hired 150 new positions and relocation of Federal Mogul that resulted in \$7,000,000 renovation of a vacant property and 700 new employees within the CTP. In addition, there have been landscaping and lighting improvements in conjunction with road and pedestrian improvements.

In response to the questions posed by MEDC, we report the following:

- Past Performance
 - Compliance with Agreement
 - The City has been in compliance with the Amended Automation Alley SmartZone Agreement and, for the most part, the filing of annual reports. Changes in personnel did create an interruption of reporting in certain years, a circumstance that will not happen in then future.
 - Number and type of businesses assisted
 - Within the original CTP (27 acres) there were thirty-three (33) businesses at the time of inception. Ten (10) new businesses have been created. The top four business categories included: professional, scientific and tech services; administrative support; finance and insurance and information.
 - In the total SmartZone (additional 234 acres), there are 413 businesses.

- All businesses benefitted from improved access from I-696 with the improved interchange and the dedicated access to the CTP. Improvements to 11 Mile Rd have also benefitted all businesses.
- Number and type of businesses locating or expanding
 - Ten (10) new businesses were created and a total of twelve (12) expanded. The primary categories remain the same as the original business profile.
 - The following private investments have been made within the CTP by individual business:
 - CBS Radio \$2,900,000
 - Federal Mogul \$7,000,000
 - ImageSoft \$1,200,000
- Number and type of jobs created/retained
 - There were 1,385 jobs when the CTP was created. There are now 2,637 jobs. Therefore the total new jobs created are 1,252 and jobs retained are 1,937.
 - In the total SmartZone there are 4,745 jobs.
- Average wage by type
 - This information is not available.
- Number of on-going and completed research projects
 - Please refer to section of this Report on Automation Alley.
- Number of on-going and completed commercialization projects
 - Please refer to section of this Report on Automation Alley.
- Amount of investments by Zone and companies assisted by Zone
 - Please refer to section of this Report on Automation Alley.
- Use and outcomes of any state money and TIF made available to the zone
 - The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan clearly identifies the use of state money and TIF.

- An analysis of the Zone’s overall contribution to the technology based economy in Michigan and the region to be provided by the SmartZone
 - The original CTP as well as the expanded CTP is home to 413 businesses with 4,745 employees. The top five categories of business types and employment include the following:

	Number of Businesses	Employees
Professional, Scientific and Tech Service	68	1,668
Finance and Insurance	44	481
Administrative and Support	40	649
Health Care and Social Assistance	39	222
Total	191	3,020

- The LDFA has participated with the City in improving access to the SmartZone with improvements to the I-696/Franklin Rd interchange and Eleven Mile Road. All businesses benefit from this improved access.
- Plan for future performance
 - The Amended, Restated and Extended Development and Tax Increment Plan identifies the plan for future performance.
 - In the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include the balance of the area previously included in the SmartZone and the campus of Lawrence Technological University (LTU). Including LTU in the CTP further strengthens the relationship between the City and LTU for economic development and specifically permits support of the LTU business accelerator. Please refer to section on LTU Collaboration.
 - Please refer to section on Regional Collaboration.

Troy CTP

The City of Troy CTP is located in Section 26 of the City of Troy. Troy has become the home for nearly 500 high tech companies as defined by the Bureau of Labor Statistics² involved in research and development in all aspects of business and industry. These companies which are involved in many phases of high tech activity prefer to locate in clusters due to proximity to high speed fiber optics, broadband and

² These include manufacturers of chemical, plastics, drugs, paints, petroleum products, special industrial machinery, computers, electronics, communications equipment, motor vehicles, aircraft, navigation equipment, instruments, measuring & controlling devices and photographic equipment. Also included are service firms specializing in computers & data processing, engineering, research, testing, management and public relations.

satellite facilities: financial resources and complementary businesses for efficient and quick interaction. The Troy CTP was intended to provide for the development of an approximately 75 acre site in southeastern Troy, as the Automation Alley SmartZone, and has been successful in doing so.

The Joint Local Development Finance Authority adopted a Development and Tax Increment Financing Plan. The adoption of the plan allowed for financing and construction of certain public improvements, which the City of Troy needed to support the CTP. The TIF also provided a certain level of support for the business accelerator/incubator program operated by Automation Alley. As a result, the City was able to attract Automation Alley to the CTP and assist in an additional expansion.

The City's support for Automation Alley has yielded impressive results. The Alley has invested in high-tech startups, promoted export sales and created or supported 5,915 jobs. In addition to business attraction and development, Automation Alley has secured training grants to make high level IT training available to its local partner companies (please refer to section on Automation Alley).

In return for its support of Automation Alley, Troy has benefitted significantly. Over 16% of the Alley's members are Troy-based. The City has been featured in numerous Automation Alley promotions and publications. As a Foundation member, the City also enjoys the use of the Alley's facilities and meeting rooms.

In response to questions posed by MEDC, we report the following:

- Past Performance
 - Compliance with Agreement
 - The City has been in compliance with the Amended Automation Alley SmartZone Agreement and has filed Annual Reports.
 - Compliance with Agreement, including but not limited to, reporting fully and timely
 - Automation Alley, through the assistance of the LDFA, located its headquarters in the CTP. The Troy LDFA has invested over \$1.7 million in Automation Alley. The LDFA has made investments in improvements to Big Beaver as well as storm drainage improvements within the park which has benefited all businesses.
 - Number and type of businesses assisted
 - Within the CTP, there were five (5) businesses at the time of inception. These businesses were categorized as primarily automotive supply; product design and development, and; engineering software.
 - Number and type of businesses locating or expanding
 - From the original five (5) businesses, four (4) new businesses have located in the CTP. In total, there have been five (5) business expansions since inception.

- Number and type of jobs created/retained
 - There were 1155 jobs when the CTP was created. Currently, there are 1365. Therefore, the CTP has retained 1155 jobs and created an additional 210 jobs.
- Average wage by type
 - This information is not available.
- Number of on-going and completed research projects
 - Please refer to section of this Report on Automation Alley.
- Number of on-going and completed commercialization projects
 - Please refer to section of this Report on Automation Alley.
- Amount of investments by Zone and companies assisted by Zone
 - The following investments have been made to Automation Alley by the LDFA:
 - Automation Alley \$436,000 (building construction/refinancing)
 \$1.3 million (operations)
 \$100,000 (foundation membership)
 - The following private investments have been made within the CTP by individual business:

• Automation Alley	\$2,500,000
• EFTECH	\$1,000,000
• Intertech	\$3,700,000
• Seco Tools	\$16,000,000
• INA	\$48,474,000
• Total:	\$71,674,000
- Use and outcomes of any state money and TIF made available to the zone
 - The Amended, Restated and Extended Development Plan clearly identifies the use of state money and TIF.
- An analysis of the Zone’s overall contribution to the technology based economy in Michigan and the region to be provided by the SmartZone

- Please refer the enclosed documentation regarding the contributions of Automation Alley. In addition, the CTP is home to 9 businesses with 1365 jobs.
- Plan for future performance
 - The Amended, Restated and Extended Development Plan and Tax Increment Finance Plan identifies the plan for future performance.
 - Please refer to section on Regional Collaboration.

Automation Alley

Automation Alley is a technology business association and business accelerator dedicated to growing the economy of Southeast Michigan and enhancing the region's reputation around the world. Automation Alley offers talent and business development programs and matchmaking services to tech-focused businesses of all sizes – from startups to large corporations – to help them grow and prosper.

Since its founding in 1999, Automation Alley's membership has grown to include nearly 1,000 businesses, educational institutions, government entities and nonprofit organizations from the City of Detroit and the surrounding eight-county region. Automation Alley provides a variety of exclusive benefits to its members to help them succeed, including networking opportunities, meeting space and public relations tools. Automation Alley also serves the general business community in five key areas: entrepreneurship, talent development, international business services, advanced manufacturing and defense.

Automation Alley collaborates with regional partners to provide its members and clients with the best business resources available, to drive local economic growth, and to positively influence the stories being told around the globe about the people and businesses of Greater Detroit.

Among the key milestones of Automation Alley include the following:

2014: Technology Center opens at Oakland University

2013: Awarded the President's "E-Star" Award for Export Service

2013: Detroit office opens in the historic Broderick Tower in downtown Detroit

2012: Awarded the National Business Incubator Association's Soft Landings International Incubator designation

2012: Senior Director of Business Development Charles DeVries invited to represent Automation Alley at a Detroit Business Leaders' Briefing at the White House

2011: Troy headquarters expanded to include a state-of-the art International Business Center

2010: Defense office in Sterling Heights opens

2009: Executive Director Ken Rogers represents Automation Alley at President Obama's Forum on Jobs and Economic Growth

2008: Awarded the President's "E" Award for Export Service

2005: First annual Technology Industry Report released

2004: Headquarters opens in Troy

2001: Automation Alley hosts first Annual Meeting and Awards Gala

2001: Trade mission programs created

1999: Automation Alley established as an organization, founded by L. Brooks Patterson

1998: Oakland County Executive L. Brooks Patterson travels to Silicon Valley to better understand the impact of the technology industry on the surrounding region.

1998: Members of the local business community approach Oakland County Executive L. Brooks Patterson with concerns about a shortage of technical workers in Oakland County. In response, Patterson hires the Anderson Economic Group to conduct a study that revealed there were about 127,000 technical jobs in Oakland County alone and 300,000 in Southeast Michigan, numbers that compared favorably to Silicon Valley and other national technology hubs at the time.

Key Focus Areas and Results

Since its inception, Automation Alley has been responsible for the creation or support of 5915 jobs.

The primary areas of focus are Defense, Talent Development, Entrepreneurship, International Business and Advanced Manufacturing. A description of each area of focus along with significant results are as follows:

Defense and Manufacturing

- 411 clients or companies have met with Automation Alley's defense consultants since 2010.
- 30,952 companies are listed in VisCom™ (2,779) are in Southeast Michigan).

Entrepreneurial Services – Companies invested in: 52

- \$9.05 million invested since 2004 in 38 high-tech local startups.
- \$125,514 million in capital, including private equity, state/federal grants, foundations, etc., has been awarded to Automation Alley seed-funded companies.

International Business Services – Trade missions: 25

- More than \$507 million in export sales for local companies resulting from trade mission and export activities since 2001.
- 184 companies have participated in Automation Alley trade missions.

Business attraction

- 16 high-tech companies have been attracted to the region since 2011.
 - Sunlogics (Canada)
 - Van Rob Inc (Canada)
 - Elbit Systems of America, LLC (Israel)
 - E-Xstream engineering, LLC (Luxembourg)
 - Heck + Becker Corporation (Germany)
 - Inphodrive US Inc. (Israel)
 - Stola NA (Italy)
 - Reply (Italy)
 - ED USA, Corp. (Italy)
 - ATeVi North America (Germany)
 - Alten (Italy)
 - Bluewrist (Canada)
 - Fooke (Germany)
 - Fuji Assembly Systems, Inc. (Japan)
 - Peter-Lacke GmbH (Germany)
 - Bmax (France)
- Current IBC tenants:
 - Kingfa (China)
 - APAG (Switzerland)

Talent Development

1,201 people participating in training. Training is continuing for 5 selected companies. 30 people attended the Social Media for Recruiting lunch and learn; and 80 people attended the Manufacturing Summit.

LTU Collaboratory

In collaboration with Lawrence Technological University (LTU), LTU Collaboratory has been launched on the campus to improve economic development and the entrepreneurial ecosystem of southwest Oakland County and northwest Wayne County and reinforcing Southfield's long-time position as "*The Center of It All*".

Establishing the LTU Collaboratory business incubator/accelerator is a natural outgrowth of entrepreneurial education and support that has been a focus of the University for many years. LTU and the City of Southfield through the Automation Alley SmartZone are collaborating to establish the LTU Collaboratory that will leverage industry and community partnerships. The goals of the Collaboratory are to: A) Accelerate the growth of second stage companies, with a particular focus on those companies designing, engineering, manufacturing, and selling durable goods; B) Serve as a high-tech 'landing zone' for business attraction and investment with the City of Southfield, partnership with Automation Alley; and C) Conduct relevant professional, technical and workforce development and training to address critical skills gaps that industry requires for growth.

As a means to compliment the new facility, Southfield Michigan Works, a division of Oakland County Michigan Works, will also co-locate within the LTU Collaboratory. The close proximity of the two initiatives will create added value and opportunities for job training and growth for both employers and job seekers.

In the short time since its inception, the LTU Collaboratory has accomplished the following:

- Actual Metrics for April-September 2015:
 - Number of companies created = 4
 - Number of new companies served = 12
 - Number of total companies served = 31
 - Number of jobs created = 4
 - Total of follow on funding/new capital = \$264,000
 - Number of events hosted by Incubator = 5
 - Number of events, conferences, attended by 250
 - Gatekeeper = 3
- Attended all meetings and submitted all reports on time and accurately
- A Market Study was conducted by a firm to validate the LTU Collaboratory and draft an EDA grant to be submitted in December 2015. (Pre-proposal submitted for \$1.8M; Full proposal in Jan/Feb)
- LTU became Managing Director of the state-wide ACE – Annual Collaboration for Entrepreneurship. (Will be held at the Southfield Westin on Jan 26; 300-500 people)

Regional Collaboration

The Cities of Southfield and Troy, in collaboration with public- and private-sector partners, are focused on helping businesses grow. Both Cities recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration will be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.

The City of Troy has formed a strong alliance with key stakeholders including Automation Alley, Walsh College, Troy Chamber of Commerce, Oakland County's Economic Development Office and the Michigan Economic Development Corporation (MEDC) to provide targeted business assistance, through an economic gardening approach. Troy's economic development staff assists local companies by identifying specific business needs and providing the information, infrastructure and connectivity necessary to address those needs. By leveraging Troy's unique community assets, partnerships and available tools to promote business growth, the City is creating an environment for investment.

The City of Southfield established a strong track record of intergovernmental collaboration with more than 150 partnerships. Centrally located within the region, the City coordinates economic development activities with MEDC, Oakland County, Automation Alley, Detroit Regional and Southfield Area Chambers and other state and regional organizations. Southfield also has an active partnership with Lawrence Technological University (LTU). LTU is launching the LTU Detroit Design and Technology Center in Midtown Detroit.

Troy's partnership with and support for Automation Alley has resulted in one of the most successful regional collaboration efforts in Michigan. Since its inception, Automation Alley has gained members in Oakland, Macomb, Wayne, Washtenaw, Livingston, Genesee, Ingham and St. Clair Counties. Automation Alley has opened satellite offices in Sterling Heights and Detroit. As part of the request for a 15 year extension, the City of Southfield has agreed to participate in efforts at regional collaboration by providing support for Automation Alley, including, but not limited to, becoming a foundation member and providing financial support. Therefore, both Troy and Southfield agree to support the Alley's extensive program of regional collaboration. The Port Huron/ SCCiTech Satellite has also agreed to provide financial support to Automation Alley.

With the support of the Host and Satellite, in part, Automation Alley will continue to conduct the following regional activities:

- Workforce training across region
- Programming presented across region
- Investment in companies within region that will result in the creation of jobs
- Introduction of companies within region to global marketplace
- Continue with the Automation Alley Technology Gala which has been held in Detroit, Wayne County, Oakland County and Macomb County
- Preparation of the only State of Technology Report in Michigan

The designation of the Port Huron/ SCCiTech satellite will greatly enhance regional collaboration. The Host communities have identified the assets of the Satellite and how such assets will be of mutual benefit. To further foster regional cooperation and collaboration, both the Host and Satellite have agreed to designate responsibility for coordination of activities between the Host and Satellite to Automation Alley.

AUTOMATION ALLEYSM SMARTZONESM AGREEMENT

This Automation Alley SmartZone Agreement (hereinafter called "Agreement") is entered into as of this 16TH day of DECEMBER, 2002, by and among the Michigan Economic Development Corporation, a public body corporate, with offices at 201 N. Washington Square, Lansing, Michigan 48913 (hereinafter called "MEDC"), the City of Southfield, a municipal corporation with offices at 26000 Evergreen Road, Southfield, Michigan 48076, (hereinafter collectively called the "City"), and the City's Local Development Finance Authority with offices at 26000 Evergreen Road, Southfield, Michigan 48076 (hereinafter called the "Authority").

RECITALS

WHEREAS, the Michigan Legislature passed and the Governor signed Public Act 248 of 2000 to promote, *inter alia*, the development of high technology businesses throughout the State of Michigan; and

WHEREAS, the MEDC has been authorized by Public Act 281 of 1986, as amended, being MCL 125.2151 et seq., to designate a certain number of certified technology parks ("Certified Technology Parks") within the State of Michigan, by December 31, 2002; and

WHEREAS, the MEDC, for strategic marketing purposes, has chosen to designate the aforementioned Certified Technology Parks as "SmartZones;" and

WHEREAS, on July 26, 2000, the MEDC issued a request for proposals for SmartZone designation; and

WHEREAS, on October 16, 2000, the MEDC received a proposal (the "Proposal") requesting designation as a Certified Technology Park of certain areas located within the City's jurisdiction, and within another district within the Authority's boundaries, to be known as the "Automation Alley Certified Technology Park." and

WHEREAS, the MEDC, the City, and the Authority have entered into productive discussions regarding the Proposal; and the subsequent establishment of a joint local development finance authority (which would include, *inter alia*, the Automation Alley Certified Technology Park), as a shared effort between the City and one or more municipalities (as hereinafter defined) within the County of Oakland; and

WHEREAS, the MEDC, the City, and the Authority desire to enter into this Agreement to designate the Authority District (as herein after defined) both as a Certified Technology Park and as a SmartZone and to establish terms and conditions of this designation.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the MEDC, the City, and the Authority, (collectively referred to hereinafter, at times, as the "Parties") agree as follows:

ARTICLE I
DEFINITIONS

The Parties agree that the following words and expressions, as used in this Agreement, whenever initially capitalized, whether used in the singular or plural, possessive or non-possessive, either within or without quotation marks, shall be defined and interpreted as follows:

Section 1.01 Act. "Act" means 1986 PA 281, as amended, being MCL 125.2151 et seq.

Section 1.02 Affiliated Parties. "Affiliated Parties" means that or those public and private individual(s), business(es) and organization(s) with which the City and/or the Authority may enter into letters of intent, memoranda of understanding, contractual agreements or other types of arrangement to provide, or induce opportunities for, support, market access, assistance or other types of direct or in-kind assistance for tenants of the Business Incubator or to the development of high technology activity within the Certified Technology Park.

Section 1.03 Agreement. "Agreement shall mean this Automation Alley SmartZone Agreement.

Section 1.04 Agreement Date. "Agreement Date" means the date set forth above as the date, which this Agreement has been entered into by the Parties.

Section 1.05 Appendix(es). "Appendix(es)" means the appendix(es) serially identified in this Agreement and attached hereto and incorporated herein by this reference.

Section 1.06 Authority. "Authority" means the City's Local Development Finance Authority.

Section 1.07 Authority District. "Authority District" means that area or areas, established by the City, and within which the Authority exercises its powers.

Section 1.08 Business Incubator. "Business Incubator" means that real and personal property as defined by the Act, identified in the TIFP, and used in a manner provided for by the Act.

Section 1.09 Certified Technology Park. "Certified Technology Park," means that area or areas within the Authority District, as adopted by the City and the Authority and designated by the MEDC as a Certified Technology Park under the Act.

Section 1.10 City "City" means the City of Southfield located in Oakland County.

Section 1.11 Event of Default or Default. "Event of Default" or "Default" means the failure by a Party to observe and perform any covenant, condition or agreement on their part to be observed or performed under this Agreement for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied, shall have been given by a party to not only the defaulting party, but to all other parties to this Agreement.

Section 1.12 Initial Assessed Value. “Initial Assessed Value” means the assessed value of that real and personal property identified in the TIFP as included within the TIFP as of the date the resolution establishing the TIFP was approved by the City and the Authority.

Section 1.13 MEDC. “MEDC” means the Michigan Economic Development Corporation, a public body corporate created under section 28 of Article VII of the State Constitution of 1963 and the Urban Cooperation act of 1967, 1967 PA 7, MCL 124.501 to 124.512, by a contractual interlocal agreement effective April 5, 1999 between participating local economic development corporations created under 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan Strategic Fund, or its successor as provided for in the Act.

Section 1.14 Municipality. “Municipality” means that term as defined by the Act.

Section 1.15 Automation Alley. “Automation Alley” means the Trademark owned by Automation Alley, a Michigan non-profit corporation described in section 501(c) 6 of the Internal Revenue Code of 1986, as amended, having its principal offices at 1200 North Telegraph Road, Pontiac, Michigan 48341 (hereinafter referred to as the “Corporation”) that applies to the Certified Technology Park and the SmartZone, designated by Sections 2.1 and 4.1 of this Agreement.

Section 1.16 Oakland County. “Oakland County” means the County of Oakland, a county located in the State

Section 1.17 Operational Costs. “Operational Costs” means those expenses and other operational and planning costs authorized by the Act, including, but not limited to, executive management and other expenses directly related to the central administration of the facility including insurance, salaries, repairs and maintenance, marketing, supplies, and utilities.

Section 1.18 Public Facilities. “Public Facilities” means those facilities authorized by the Act and designated in the TIFP.

Section 1.19 Ratification. “Ratification” means the document, substantially in the form attached hereto as Appendix B, evidencing the State Treasurer’s approval of the Authority’s TIFP and of the capture of the tax increment revenues by the Authority.

Section 1.20 Resolution. “Resolution” means the document(s) approved by the City, which created the Authority and filed with the Michigan Secretary of State, a copy of which is attached hereto as Appendix C.

Section 1.21 School Taxes. “School Taxes” the levies by the State pursuant to the state education act, Public Act 331 of 1993, MCL 211.901 to 211.906, and local and intermediate school districts that are not excluded from the definition of tax increment revenues under the Act.

Section 1.22 SmartZone or SmartZones. “SmartZone” or “SmartZones” means the service mark owned and adopted by the MEDC that applies to a “Certified Technology Park” or “Certified Technology Parks,” respectively.

Section 1.23 State. “State” means the State of Michigan.

Section 1.24 Statewide SmartZone Council. “Statewide SmartZone Council” means the SmartZone advisory group comprised of representatives of each SmartZone and MEDC representatives.

Section 1.25 Tax Increment Revenues. “Tax Increment Revenues” means that term as defined by the Act.

Section 1.26 TIFP. “TIFP” means the tax increment financing plan approved by the Authority, the City, and the MEDC, to be attached hereto as Appendix D.

Section 1.27 Automation Alley SmartZone. “Automation Alley SmartZone” means those previously-designated areas within Oakland County, as well as the Certified Technology Park designated by Sections 2.01 and 4.01 of this Agreement, which include, inter alia, that portion of the City described in Attachments 1 through 4 to Appendix A

Section 1.28 Automation Alley Certified Technology Park. “Automation Alley Certified Technology Park” means those areas within Oakland County, which shall initially include the areas within the City identified in Attachments 1 and 3, including Lots 19 through 25 of Supervisor’s Plat of Home Gardens and Sidwell Parcels 2417-352-002, 2418-451-003, 2418-476-008, 2418-476-009, and 2418-476-011, all of which are located within the Automation Alley SmartZone.

ARTICLE II
RIGHTS AND OBLIGATIONS OF THE MEDC

Section 2.01 Designation of the Authority's Certified Technology Park. The MEDC designates the area defined in Section 1. as a Certified Technology Park; a part of the Automation Alley SmartZone, pursuant to Section 4.01 of this Agreement.

Section 2.02 Marketing of the Authority's Certified Technology Park by the MEDC. The MEDC shall market the Automation Alley SmartZone as one of the Certified Technology Parks authorized under the Act. All marketing of the Automation Alley SmartZone by MEDC shall be consistent with the TIFP and the purposes and objectives of the Authority. It is understood that the marketing funds to be expended by the MEDC in fulfillment of its obligation under this Section 2.02 shall be determined by the MEDC. Notwithstanding the foregoing, the City and the Authority understand that the obligations of the MEDC listed in this Section 2.02 are expressly dependent upon the MEDC's continued receipt and availability of economic development funds.

Section 2.03 Ratification by State Treasurer. The MEDC will use its best efforts to obtain the State Treasurer's ratification of the Automation Alley Certified Technology Park and the TIFP.

ARTICLE III
RIGHTS AND OBLIGATIONS OF THE CITY AND THE AUTHORITY

Section 3.01 Authorized Capture and Use of Tax Increment Revenues.

(a) All Tax Increment Revenues received by the Authority from the Certified Technology Park during the term of this Agreement may be expended by the Authority for only those purposes and in those amounts authorized under the Act and the TIFP, including, but not limited to, telecommunications infrastructure. The Authority may capture the maximum amount of School Taxes allowed under the Act for a period of fifteen (15) years for levies imposed on or after _____, 200_ subject to an annual review by the MEDC. Said MEDC review shall be limited to assessment of consistency with the TIFP and the Act, and in the event that MEDC identifies material inconsistency/ies, it shall notify the City and the Authority of it and the Authority shall have the opportunity to respond in a manner consistent with Section 5.03(a) of this Agreement. Should the Authority fail to perform as described by Section 5.03(a), then the MEDC may exercise its options as provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an initial assessed value determined as of _____, 200_, as authorized by the State Treasurer and pursuant to the TIFP and the Ratification.

(b) The Authority may enter into a contract(s) with the City or an Affiliated Party to delegate, on behalf of the Authority, the responsibility of operating and planning the activities supported by the Authority, including, but not limited to: Providing administrative services to the Authority, conducting an integrated marketing study, generating specific marketing plans, identifying methods of facilitating technology commercialization, and implementation of the integrated marketing program

(c) Upon notice by the MEDC, the Authority and the City agree to amend this Agreement for the purpose of establishing a joint local development finance authority (hereinafter called the "Joint Authority") under Section 3(2) of the Act, as a joint effort between the City and one or more Municipalities located within the County of Oakland, according to the procedures prescribed by the Act to establish said Joint Authority.

Section 3.02 Prohibited Uses of Tax Increment Revenues. Tax Increment Revenues shall not be used to fund the costs of direct subsidies, programs or services provided to or for tenants in the Business Incubator such as research stipends or grants, employee compensation subsidies, or grant proposal assistance.

Section 3.03 Private Sector Participation. The following actions shall be taken to encourage and support private sector support and participation in the development and attractions of high technology activities within the Automation Alley SmartZone:

(a) The City and the Authority shall seek to develop and implement commercially reasonable strategies to facilitate the commercialization of high technology activities in the Automation Alley SmartZone.

(b) The City and Authority shall seek to obtain written statements from Affiliated Parties to provide: Funding or in-kind contributions to the Automation Alley SmartZone; and services, market access and assistance to tenants of Business Incubator facilities, if any, and towards the development of high technology activities within the Automation Alley SmartZone.

Section 3.04 MEDC Membership on the Governing Body of the Automation Alley SmartZone. The City and the Authority shall appoint an MEDC representative, selected by the MEDC, as an ex-officio, non-voting, member, to the governing body of the Automation Alley SmartZone.

Section 3.05 Reporting Requirements.

The Authority shall provide, within 30 days of the end of the Authority's fiscal year, or cause to be provided, the MEDC and the City with, an annual report and audited financial statement, including, but not limited to, the following information:

(a) A summary of the Automation Alley SmartZone operations, including, but not limited to, number of businesses assisted, number of businesses locating or expanding in the Automation Alley SmartZone, number of jobs created/retained, number of on-going and

completed research projects, number of on-going and completed commercialization projects, and amount of investments in the Automation Alley SmartZone.

- (b) The use of Tax Increment Financing funds during the prior fiscal year of the Authority.
- (c) The proposed use of Tax Increment Financing funds for the next fiscal year of the Authority.
- (d) Any modifications sought to this Agreement or to the TIFP.
- (e) Any other information, which the MEDC and the City may want included in the annual report.

Section 3.06 Amendments to the TIFP. The Authority and the City shall not amend the TIFP without the prior approval of the MEDC.

Section 3.07 Statewide SmartZone Council The City and the Authority agree to participate in the activities of the Statewide SmartZone Council, including, but not limited to, assisting the MEDC in developing a marketing plan for the SmartZone program.

ARTICLE IV INTELLECTUAL PROPERTY

Section 4.01 The MEDC owns the Service Mark "SmartZone" and "SmartZones" and hereby grants a limited license to use the Service Mark "SmartZone," and "SmartZones" in accordance with guidelines established by the MEDC, to the City and the Authority in connection with the Automation Alley SmartZone. The MEDC retains the exclusive right to revoke the Service Mark license or to suspend or revoke the designation of the SmartZone Service Mark to the Automation Alley SmartZone pursuant to Section 5.03 of this Agreement. The City and Authorities shall use the SmartZone Service Mark in conformity with the specifications set forth in the document attached as Appendix E.

Section 4.02 The Corporation owns the Service Mark "Automation Alley" and has granted the City and the Authority a limited license to use the Service Mark "Automation Alley" in accordance with the guidelines established by the Corporation, pursuant to a Licensing Agreement previously executed between and among the Corporation, the City and the Authority on _____, 2002, a copy of which is attached hereto as Appendix F.

Section 4.03 The MEDC owns the Service Mark "SmartZone" and "SmartZones" and has already granted the Corporation a limited license to use the Service Mark "SmartZone" and "SmartZones." Furthermore, the Corporation owns the Service Mark "Automation Alley" and has granted the MEDC a limited license to use the Service Mark "Automation Alley" in accordance with the guidelines established by the Corporation, as set forth in a Licensing Agreement previously executed between the Corporation and the MEDC on _____, 2002, a copy of which is attached hereto as Appendix G.

ARTICLE V
TERM, TERMINATION, AND DEFAULT

Section 5.01 Term.

The term of this Agreement shall commence on the Agreement Date and shall expire on _____, unless terminated earlier as set forth below:

(a) An action, other than one caused by an Event of Default by any of the Parties that voids, suspends, terminates or revokes the approval by MEDC of the Authority District as a Certified Technology Park or the authorization for the Authority to capture and use Tax Increment Revenues for the purposes permitted under Section 3.01, such as, but not limited to:

(i) Court order;

(ii) Any ruling, bulletin, order, administrative or executive decision of the State, State Tax Commission, any State official, or State commission, authority, body or employee with authority to make such determination or take such action;

(iii) State or federal legislative action.

(b) The involuntary dissolution or liquidation of the Authority

(c) The voluntary termination of this Agreement by the MEDC and the City and the Authority. It is understood that none of the Parties shall unreasonably withhold their consent to terminate this Agreement under this Section 5.01 (c), if it should be in the best interest, under good business practice standards, to terminate this Agreement.

(d) Withdrawal from this Agreement by any Party pursuant to Section 5.05.

Section 5.02. Rights of the MEDC. The expiration of the Term of this Agreement shall not affect the rights of the MEDC in connection with its SmartZone Service Mark.

Section 5.03 Default; Dispute Resolution.

(a) If an Event of Default is such that it can be corrected but not within 45-days, and corrective action is instituted within such period and diligently pursued until such Event of Default is corrected, then such 45-day period shall be increased to such extent necessary to enable the party failing to observe or perform any covenant, condition or agreement to observe or perform such covenant, condition, undertaking or agreement through the exercise of due diligence. The MEDC is not bound by the 45-day period for cure described herein in the event of a failure by the Authority to comply with Section 3.01(a) of this Agreement.

(b) Whenever an Event of Default shall have occurred and be continuing, any non-defaulting party may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance of this Agreement, provided that:

(i) If a dispute arises under this Agreement, which cannot be resolved within the period for cure provided in Section 5.03(a), subject to the exception provided therein, before exercising any of the rights contained in Section 5.03(c), the Parties agree to first try to resolve the dispute with the help of a mutually agreed-upon mediator prior to exercising any rights or remedies under Section 5.03. Any costs and fees other than attorney fees associated with the mediation shall be shared equally by the Parties. If the Parties cannot agree on the selection of a mediator within ten (10) calendar days, then the Parties shall ask the American Arbitration Association to appoint a mediator to serve them in resolving their dispute.

(c) Whenever an Event of Default is caused by the failure of the City or the Authority, the MEDC shall have the right to exercise any one or more of the following remedies:

(i) Suspend or revoke the SmartZone Service Mark designation granted to the Automation Alley SmartZone, and the use of the Service Mark "SmartZone" or "SmartZones" to the City and the Authority.

(ii) Cease to market, as otherwise agreed to by the MEDC under Section 2.02, or revoke permission to market, under Section 3.07, the Automation Alley Certified Technology Park as a SmartZone. If the MEDC exercises this remedy, the City and the Authority shall be able to continue to market and operate the Automation Alley SmartZone as the Automation Alley Certified Technology Park during the remaining term of this Agreement.

(d) Whenever an Event of Default is caused by failure of the Authority to perform its obligations set forth at Section 3.01(a), or by a failure of the City and the Authority to perform their obligations set forth at Section 3.01(c), the MEDC, in addition the its rights under Section 5.03(b) or (c) above, shall have the right to exercise any one or more of the following remedies:

(i) Suspend or revoke the capture of School Taxes, in whole or in part, to the extent that said School taxes are not applied to satisfy existing outstanding obligations, of the Authority, the City, and Affiliated Parties.

Section 5.04 Limitations upon Obligations and Remedies.

(a) The amendment, revocation or suspension by the State Treasurer of the Ratification or any authorization conferred upon the Authority by Section 3.01 above, shall waive all obligations imposed upon the City or the Authority under Article III above.

(b) If the State Treasurer refuses, for any reason whatsoever, to approve the capture of that portion of Tax Increment Revenues attributable to School Taxes, revokes or suspends its approval of such capture, attributable to School Taxes, in whole or in part, or requires reimbursement, for any reason, from a the City or the Authority, then the MEDC will have no liability to the City and the Authority and the City and the Authority will have no liability to the MEDC for damages caused by such action of the State Treasurer and this Agreement will not be construed to impose any liability upon or require the MEDC or the City and the Authority to repay any obligation or reimbursement paid from Tax Increment Revenues already collected.

(c) The authorization to use the MEDC's Service Mark "SmartZone" and "SmartZones" extended to the City and the Authority shall cease immediately upon termination of this Agreement or dissolution of the MEDC, without requiring any action of the MEDC.

Section 5.05 Absolute Right of Withdrawal. Any Party to this Agreement shall have the absolute right to withdraw from this Agreement if the TIFP, as approved by the MEDC, is not approved by the Joint Authority by June 1, 2003. The City and the Authority understand that such deadline may not be extended without the written consent of the MEDC, which consent shall not be unreasonably withheld, conditioned, or delayed.

ARTICLE VI MISCELLANEOUS

Section 6.01 Designation of MEDC Chief Executive Officer. The Chief Executive Officer of MEDC, or his designee, is designated as the authorized officer to make determinations and approvals on behalf of the MEDC related to the satisfaction of any condition imposed by this Agreement upon the City and the Authority, the terms of any performance required by the City or the Authority, or the terms of any agreement entered into by the City or the Authority with another person or organization which is subject to MEDC approval.

Section 6.02 Entire Agreement. This Agreement, including its Appendixes and Exhibits, sets forth the entire agreement between the Parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter hereof. It is further understood and agreed that the terms and conditions herein are contractual and are not a mere recital and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter hereof, except as expressly stated herein.

Section 6.03 No Presumption. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.

Section 6.04 Severability of Provisions. If any provision of this Agreement, or its application to any Party or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Parties or circumstances is not affected but will be enforced to the extent permitted by law.

Section 6.05 Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan without regard to the doctrines of conflict of laws. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not construed strictly for or against any Party.

Section 6.06 Captions. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and not intended to have any substantive meaning and not to be interpreted as part of this Agreement.

Section 6.07 Terminology. All terms and words used in this Agreement, regardless of the numbers or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 6.08 Cross-References. References in this Agreement to any Article include all Sections, subsections, and paragraphs in the Article; references in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 6.09 Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants or conditions of this Agreement, the matter under dispute, unless resolved between the parties, shall be submitted to the courts of the State of Michigan.

Section 6.10 Amendment. Subject to Section 3.01(c) of this Agreement, this Agreement may be amended or an alternative form of the Agreement adopted only upon written agreement of the Parties.

Section 6.11 Independent Contractor. The Parties agree that at all times and for all purposes under the terms of this Agreement each Party's relationship to any other Party shall be that of an independent contractor. Each Party will be solely responsible for the acts of its own employees, agents, and servants. No liability, right, or benefit arising out of any employer/employee relationship, either express or implied, shall arise or accrue to any Party as a result of this Agreement.

Section 6.12 Counterpart Signatures. This Agreement may be signed in counterpart. The counterparts taken together shall constitute a single agreement.

Section 6.13 No Waiver. No waiver by MEDC or the City and the Authority of any breach of obligations, agreements or covenants herein shall be a waiver of any subsequent breach of any obligation, agreement or covenant, nor shall any forbearance by the MEDC or a Local Representative to seek a remedy for any breach by the another party to this Agreement be a waiver of any rights or remedies with respect to such or any subsequent breach, nor shall any express waiver by the MEDC or the City and the Authority be deemed to apply to any other existing or subsequent right to remedy any default by another party to this Agreement. nor shall any waiver by MEDC or the City and the Authority of any default or breach by another party to this Agreement in the performance of any of the covenants or obligations under this Agreement be deemed to have been made by the MEDC unless contained in a writing executed by the waiving party. None of the Parties waive any immunities provided by law.

Signatures on the following pages.

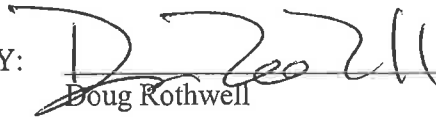
IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Address: 300 N. Washington Square
Lansing, Michigan 48913

WITNESSES:

BY:


Doug Rothwell


ITS: President and
Chief Executive Officer

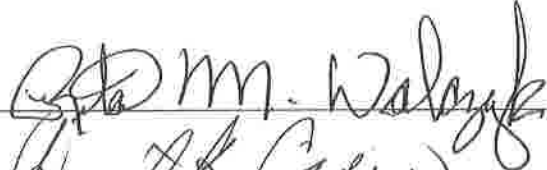
DATE: _____

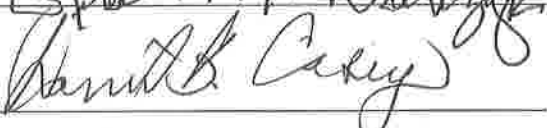
CITY OF SOUTHFIELD

Address: 26000 Evergreen Road
Southfield, Michigan 48076


WITNESSES:


M. S. Williams


Nancy L.M. Banks


Susan D. Silva

BY:


Brenda L. Lawrence

ITS: Mayor

DATE: _____

BY:


Nancy L.M. Banks
Susan D. Silva, Deputy City Clerk

ITS: City Clerk

DATE: _____

**LOCAL DEVELOPMENT FINANCING
AUTHORITY**

Address: 26000 Evergreen Road
Southfield, Michigan 48076

WITNESSES:

Daniel B. Casey

Name: Daniel B. Casey

Christina D. Weinhaus

Name: Christina D. Weinhaus

Daniel B. Casey

Name: Daniel B. Casey

Keith A. Salo

Name: Keith A. Salo

BY: *Eddie G. Powers*

Name: Eddie G. Powers

ITS: Chair

DATE: 12-6-02

BY: *Ronald U. DeMaagd*

ITS: Ronald U. DeMaagd

DATE: 12-6-02

AMENDED AUTOMATION ALLEYSM SMARTZONESM AGREEMENT

This Amended Automation Alley SmartZone Agreement (hereinafter called "Agreement") is entered into as of this ____ day of May, 2003, by and among the Michigan Economic Development Corporation, a public body corporate, with offices at 300 N. Washington Square, Lansing, Michigan 48913 (hereinafter called "MEDC"), the City of Southfield, a municipal corporation with offices at 26000 Evergreen Road, Southfield, Michigan 48076, and the City of Troy, a municipal corporation with offices at 500 West Big Beaver Road, Troy, Michigan 48084, (both cities hereinafter collectively called the "Cities"), and Local Development Finance Joint Authority of the Cities of Southfield and Troy, such entity to be known as the Automation Alley Joint Local Development Finance Authority.

RECITALS

WHEREAS, the Michigan Legislature passed and the Governor signed Public Act 248 of 2000 to promote, *inter alia*, the development of high technology businesses throughout the State of Michigan; and

WHEREAS, the MEDC has been authorized by Public Act 281 of 1986, as amended, being MCL 125.2151 et seq., to designate a certain number of certified technology parks ("Certified Technology Parks") within the State of Michigan, by December 31, 2002; and

WHEREAS, the MEDC, for strategic marketing purposes, has chosen to designate the aforementioned Certified Technology Parks as "SmartZones;" and

WHEREAS, on July 26, 2000, the MEDC issued a request for proposals for SmartZone designation; and

WHEREAS, on October 16, 2000, the MEDC received a proposal (the "Proposal") requesting designation as a Certified Technology Park of certain areas located within the jurisdiction of the City of Southfield ("Southfield"), its Local Development Finance Authority ("Authority"), to be known as the "Automation Alley Certified Technology Park;" and

WHEREAS, on December 16, 2002, the MEDC, Southfield, and the Authority entered into the Automation Alley SmartZone Agreement, which designated certain areas within Southfield and its Authority both as a Certified Technology Park and as a SmartZone and established terms and conditions of such designation, and

WHEREAS, the Automation Alley SmartZone Agreement contemplated the establishment of a joint local development finance Joint Authority (and corresponding novation with the original Authority), as a shared effort between the Cities; and

WHEREAS, on May 5, 2003 and April 14, 2003, the Cities, respectively, adopted a resolution creating the Joint Authority, the creation of which was approved by the County of Oakland on May 8, 2003, and the Cities have entered into an agreement governing the composition and appointment of members of the governing body of the Joint Authority; and

NOW THEREFORE, in consideration of the mutual covenants herein contained, the MEDC, the Cities, the Authority, and the Joint Authority (collectively referred to hereinafter, at times, with the exception of the Authority, as the "Parties") agree as follows:

ARTICLE I DEFINITIONS

The Parties agree that the following words and expressions, as used in this Agreement, whenever initially capitalized, whether used in the singular or plural, possessive or non-possessive, either within or without quotation marks, shall be defined and interpreted as follows:

Section 1.01 Act. "Act" means 1986 PA 281, as amended, being MCL 125.2151 et seq.

Section 1.02 Affiliated Parties. "Affiliated Parties" means that or those public and private individual(s), business(es) and organization(s) with which the City and/or the Joint Authority may enter into letters of intent, memoranda of understanding, contractual agreements or other types of arrangement to provide, or induce opportunities for, support, market access, assistance or other types of direct or in-kind assistance for tenants of the Business Incubator or to the development of high technology activity within the Certified Technology Park.

Section 1.03 Agreement. "Agreement" shall mean this Automation Alley SmartZone Agreement, as amended.

Section 1.04 Agreement Date. "Agreement Date" means the date set forth above as the date, which this Agreement has been entered into by the Parties.

Section 1.05 Appendix(es). "Appendix(es)" means the appendix(es) serially identified in this Agreement and attached hereto and incorporated herein by this reference.

Section 1.06 Authority. "Authority" means the City of Southfield Local Development Finance Authority.

Section 1.07 Automation Alley. "Automation Alley" means the Trademark owned by Automation Alley, a Michigan non-profit corporation described in section 501(c) 6 of the Internal Revenue Code of 1986, as amended, having its principal offices at 1200 North Telegraph Road, Pontiac, Michigan 48341 (hereinafter referred to as the

“Corporation”) that applies to the Certified Technology Park and the SmartZone, designated by Sections 2.1 and 4.1 of this Agreement.

Section 1.08 Automation Alley SmartZone. “Automation Alley SmartZone” means those previously designated areas within Oakland County, as well as the Certified Technology Park designated by Sections 2.01 and 4.01 of this Agreement.

Section 1.09 Business Incubator. “Business Incubator” means that real and personal property as defined by the Act, identified in the TIFP, and used in a manner provided for by the Act.

Section 1.10 Certified Technology Park. “Certified Technology Park,” means that area or areas within the Joint Authority District, as adopted by the Cities and the Joint Authority and designated by the MEDC as a Certified Technology Park under the Act.

Section 1.11 Cities. “Cities” means the City of Southfield and the City of Troy.

Section 1.12 Event of Default or Default. “Event of Default” or “Default” means the failure by a Party to observe and perform any covenant, condition or agreement on their part to be observed or performed under this Agreement for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied, shall have been given by a party to not only the defaulting party, but to all other parties to this Agreement.

Section 1.13 Initial Assessed Value. “Initial Assessed Value” means the assessed value of that real and personal property identified in the TIFP as included within the TIFP as of the date the resolution establishing the TIFP was approved by the City and the Joint Authority.

Section 1.14 Joint Authority. “Joint Authority” means the Local Development Finance Joint Authority of the City of Southfield and the City of Troy, to be known as the Automation Alley Joint Local Development Finance Authority.

Section 1.15 Joint Authority District. “Joint Authority District” means that area or areas, established by the Cities, and within which the Joint Authority exercises its powers.

Section 1.16 MEDC. “MEDC” means the Michigan Economic Development Corporation, a public body corporate created under section 28 of Article VII of the State Constitution of 1963 and the Urban Cooperation act of 1967, 1967 PA 7, MCL 124.501 to 124.512, by a contractual interlocal agreement effective April 5, 1999 between participating local economic development corporations created under 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan Strategic Fund, or its successor as provided for in the Act.

Section 1.17 Municipality. “Municipality” means that term as defined by the Act.

Section 1.18 Oakland County. "Oakland County" means the County of Oakland, a county located in the State.

Section 1.19 Operational Costs. "Operational Costs" means those expenses and other operational and planning costs authorized by the Act, including, but not limited to, executive management and other expenses directly related to the central administration of the facility including insurance, salaries, repairs and maintenance, marketing, supplies, and utilities.

Section 1.20 Public Facilities. "Public Facilities" means those facilities authorized by the Act and designated in the TIFP.

Section 1.21 Ratification. "Ratification" means the document, substantially in the form attached hereto as Appendix B, evidencing the State Treasurer's approval of the Joint Authority's TIFP and of the capture of the tax increment revenues by the Joint Authority.

Section 1.22 Resolution. "Resolution" means the document(s) approved by the Cities, which created the Joint Authority and filed with the Michigan Secretary of State, a copy of which is attached hereto as Appendix C.

Section 1.23 School Taxes. "School Taxes" the levies by the State pursuant to the State Education Act, Public Act 331 of 1993, MCL 211.901 to 211.906, and local and intermediate school districts that are not excluded from the definition of tax increment revenues under the Act.

Section 1.24 Southfield. "Southfield" means the City of Southfield located in Oakland County.

Section 1.25 SmartZone or SmartZones. "SmartZone" or "SmartZones" means the service mark owned and adopted by the MEDC that applies to a "Certified Technology Park" or "Certified Technology Parks," respectively.

Section 1.26 State. "State" means the State of Michigan.

Section 1.27 Statewide SmartZone Council. "Statewide SmartZone Council" means the SmartZone advisory group comprised of representatives of each SmartZone and MEDC representatives.

Section 1.28 Tax Increment Revenues. "Tax Increment Revenues" means that term as defined by the Act.

Section 1.29 TIFP. "TIFP" means the tax increment-financing plan approved by the Joint Authority, the Cities, and the MEDC, to be attached hereto as Appendix D.

Section 1.30 Troy. "Troy" means the City of Troy located in Oakland County.

ARTICLE II
RIGHTS AND OBLIGATIONS OF THE MEDC

Section 2.01 Designation of the Joint Authority's Certified Technology Park. The MEDC designates the area defined in Appendix A as a Certified Technology Park; a part of the Automation Alley SmartZone, pursuant to Section 4.01 of this Agreement.

Section 2.02 Marketing of the Joint Authority's Certified Technology Park by the MEDC. The MEDC shall market the Automation Alley SmartZone as one of the Certified Technology Parks authorized under the Act. All marketing of the Automation Alley SmartZone by MEDC shall be consistent with the TIFP and the purposes and objectives of the Joint Authority. It is understood that the marketing funds to be expended by the MEDC in fulfillment of its obligation under this Section 2.02 shall be determined by the MEDC. Notwithstanding the foregoing, the Cities and the Joint Authority understand that the obligations of the MEDC listed in this Section 2.02 are expressly dependent upon the MEDC's continued receipt and availability of economic development funds.

Section 2.03 Ratification by State Treasurer. The MEDC will use its best efforts to obtain the State Treasurer's ratification of the Automation Alley Certified Technology Park and the TIFP.

ARTICLE III
RIGHTS AND OBLIGATIONS OF THE CITIES AND THE JOINT AUTHORITY

Section 3.01 Authorized Capture and Use of Tax Increment Revenues.

(a) All Tax Increment Revenues received by the Joint Authority from the Certified Technology Park during the term of this Agreement may be expended by the Joint Authority for only those purposes and in those amounts authorized under the Act and the TIFP, including, but not limited to, telecommunications infrastructure. The Joint Authority may capture the maximum amount of School Taxes allowed under the Act for a period of fifteen (15) years for levies imposed on or after December 31, 2001 subject to an annual review by the MEDC. Said MEDC review shall be limited to assessment of consistency with the TIFP and the Act, and in the event that MEDC identifies material inconsistency/ies, it shall notify the City and the Joint Authority of it and the Joint Authority shall have the opportunity to respond in a manner consistent with Section 5.03(a) of this Agreement. Should the Joint Authority fail to perform as described by Section 5.03(a), then the MEDC may exercise its options as provided for in Article V of this Agreement. Tax Increment Revenues shall be determined on the basis of an initial assessed value determined as of December 31, 2001, as authorized by the State Treasurer and pursuant to the TIFP and the Ratification.

(b) The Joint Authority may enter into a contract(s) with the Cities or an Affiliated Party to delegate, on behalf of the Joint Authority, the responsibility of operating and planning the activities supported by the Joint Authority, including, but not

limited to: Providing administrative services to the Joint Authority, conducting an integrated marketing study, generating specific marketing plans, identifying methods of facilitating technology commercialization, and implementation of the integrated marketing program

(c) Upon notice by the MEDC, the Joint Authority and the Cities may agree to amend this Agreement for the purpose of establishing a joint local development finance Joint Authority (hereinafter called the "Joint Authority") under Section 3(2) of the Act, as a joint effort between the Cities and one or more Municipalities located within the County of Oakland, according to the procedures prescribed by the Act to establish said Joint Authority.

Section 3.02 Prohibited Uses of Tax Increment Revenues. Tax Increment Revenues shall not be used to fund the costs of direct subsidies, programs, or services provided to or for tenants in the Business Incubator such as research stipends or grants, employee compensation subsidies, or grant proposal assistance.

Section 3.03 Private Sector Participation. The following actions shall be taken to encourage and support private sector support and participation in the development and attractions of high technology activities within the Automation Alley SmartZone:

(a) The Cities and the Joint Authority shall seek to develop and implement commercially reasonable strategies to facilitate the commercialization of high technology activities in the Automation Alley SmartZone.

(b) The Cities and Joint Authority shall seek to obtain written statements from Affiliated Parties to provide: Funding or in-kind contributions to the Automation Alley SmartZone; and services, market access and assistance to tenants of Business Incubator facilities, if any, and towards the development of high technology activities within the Automation Alley SmartZone.

Section 3.04 MEDC Membership on the Governing Body of the Automation Alley SmartZone. The Cities and the Joint Authority shall appoint an MEDC representative, selected by the MEDC, as an ex-officio, non-voting, member, to the governing body of the Automation Alley SmartZone.

Section 3.05 Reporting Requirements.

The Joint Authority shall provide, within 30 days of the end of the Joint Authority's fiscal year, or cause to be provided, the MEDC and the Cities with, an annual report and audited financial statement, including, but not limited to, the following information:

(a) A summary of the Automation Alley SmartZone operations, including, but not limited to, number of businesses assisted, number of businesses locating or expanding in the Automation Alley SmartZone, number of jobs created/retained, number of on-

going and completed research projects, number of on-going and completed commercialization projects, and amount of investments in the Automation Alley SmartZone.

(b) The use of Tax Increment Financing funds during the prior fiscal year of the Joint Authority.

(c) The proposed use of Tax Increment Financing funds for the next fiscal year of the Joint Authority.

(d) Any modifications sought to this Agreement or to the TIFP.

(e) Any other information, which the MEDC and the Cities may want included in the annual report.

Section 3.06 Amendments to the TIFP. The Joint Authority and the Cities shall not amend the TIFP without the prior approval of the MEDC.

Section 3.07 Statewide SmartZone Council. The Cities and the Joint Authority agree to participate in the activities of the Statewide SmartZone Council, including, but not limited to, assisting the MEDC in developing a marketing plan for the SmartZone program.

ARTICLE IV INTELLECTUAL PROPERTY

Section 4.01 The MEDC owns the Service Mark "SmartZone" and "SmartZones" and hereby grants a limited license to use the Service Mark "SmartZone," and "SmartZones" in accordance with guidelines established by the MEDC, to the Cities and the Joint Authority in connection with the Automation Alley SmartZone. The MEDC retains the exclusive right to revoke the Service Mark license or to suspend or revoke the designation of the SmartZone Service Mark to the Automation Alley SmartZone pursuant to Section 5.03 of this Agreement. The Cities and Joint Authority shall use the SmartZone Service Mark in conformity with the specifications set forth in the document attached as Appendix E.

Section 4.02 The Corporation owns the Service Mark "Automation Alley" and has granted the City and the Joint Authority a limited license to use the Service Mark "Automation Alley" in accordance with the guidelines established by the Corporation, pursuant to a Licensing Agreement previously executed between and among the Corporation, the Cities and the Joint Authority on November 25, 2002, a copy of which is attached hereto as Appendix F.

Section 4.03 The MEDC owns the Service Mark "SmartZone" and "SmartZones" and has already granted the Corporation a limited license to use the Service Mark "SmartZone" and "SmartZones." Furthermore, the Corporation owns the

Service Mark "Automation Alley" and shall grant the MEDC a limited license to use the Service Mark "Automation Alley" in accordance with the guidelines established by the Corporation, no later than _____, 2003.

Section 4.04 Upon execution of this Agreement, the limited license to use the Service Mark "SmartZone," and "SmartZones," previously granted by the MEDC to the Authority under the original Automation Alley SmartZone Agreement, is hereby revoked.

ARTICLE V
TERM, TERMINATION, AND DEFAULT

Section 5.01 Term.

The term of this Agreement shall commence on the Agreement Date and shall expire on December 31, 2018, unless terminated earlier as set forth below:

(a) An action, other than one caused by an Event of Default by any of the Parties that voids, suspends, terminates or revokes the approval by MEDC of the Joint Authority District as a Certified Technology Park or the authorization for the Joint Authority to capture and use Tax Increment Revenues for the purposes permitted under Section 3.01, such as, but not limited to:

(i) Court order;

(ii) Any ruling, bulletin, order, administrative or executive decision of the State, State Tax Commission, any State official, or State commission, Joint Authority, body or employee with Joint Authority to make such determination or take such action;

(iii) State or federal legislative action.

(b) The involuntary dissolution or liquidation of the Joint Authority

(c) The voluntary termination of this Agreement by the MEDC and the Cities and the Joint Authority. It is understood that none of the Parties shall unreasonably withhold their consent to terminate this Agreement under this Section 5.01 (c), if it should be in the best interest, under good business practice standards, to terminate this Agreement.

(d) Withdrawal from this Agreement by any Party pursuant to Section 5.05.

Section 5.02 Rights of the MEDC. The expiration of the Term of this Agreement shall not affect the rights of the MEDC in connection with its SmartZone Service Mark.

Section 5.03 Default; Dispute Resolution.

(a) If an Event of Default is such that it can be corrected but not within 45-days, and corrective action is instituted within such period and diligently pursued until such Event of Default is corrected, then such 45-day period shall be increased to such extent necessary to enable the party failing to observe or perform any covenant, condition or agreement to observe or perform such covenant, condition, undertaking or agreement through the exercise of due diligence. The MEDC is not bound by the 45-day period for cure described herein in the event of a failure by the Joint Authority to comply with Section 3.01(a) of this Agreement.

(b) Whenever an Event of Default shall have occurred and be continuing, any non-defaulting party may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance of this Agreement, provided that:

(i) If a dispute arises under this Agreement, which cannot be resolved within the period for cure provided in Section 5.03(a), subject to the exception provided therein, before exercising any of the rights contained in Section 5.03(c), the Parties agree to first try to resolve the dispute with the help of a mutually agreed-upon mediator prior to exercising any rights or remedies under Section 5.03. Any costs and fees other than attorney fees associated with the mediation shall be shared equally by the Parties. If the Parties cannot agree on the selection of a mediator within ten (10) calendar days, then the Parties shall ask the American Arbitration Association to appoint a mediator to serve them in resolving their dispute.

(c) Whenever an Event of Default is caused by the failure of the Cities or the Joint Authority, the MEDC shall have the right to exercise any one or more of the following remedies:

(i) Suspend or revoke the SmartZone Service Mark designation granted to the Automation Alley SmartZone, and the use of the Service Mark "SmartZone" or "SmartZones" to the Cities and the Joint Authority.

(ii) Cease to market, as otherwise agreed to by the MEDC under Section 2.02, or revoke permission to market, under Section 3.07, the Automation Alley Certified Technology Park as a SmartZone. If the MEDC exercises this remedy, the Cities and the Joint Authority shall be able to continue to market and operate the Automation Alley SmartZone as the Automation Alley Certified Technology Park during the remaining term of this Agreement.

(d) Whenever an Event of Default is caused by failure of the Joint Authority to perform its obligations set forth at Section 3.01(a), or by a failure of the Cities and the Joint Authority to perform their obligations set forth at Section 3.01(c), the MEDC, in addition to its rights under Section 5.03(b) or (c) above, shall have the right to exercise any one or more of the following remedies:

(i) Suspend or revoke the capture of School Taxes, in whole or in part, to the extent that said School taxes are not applied to satisfy existing outstanding obligations, of the Joint Authority, the Cities, and Affiliated Parties.

Section 5.04 Limitations upon Obligations and Remedies.

(a) The amendment, revocation or suspension by the State Treasurer of the Ratification or any authorization conferred upon the Joint Authority by Section 3.01 above, shall waive all obligations imposed upon the Cities or the Joint Authority under Article III above.

(b) If the State Treasurer refuses, for any reason whatsoever, to approve the capture of that portion of Tax Increment Revenues attributable to School Taxes, revokes or suspends its approval of such capture, attributable to School Taxes, in whole or in part, or requires reimbursement, for any reason, from the Cities or the Joint Authority, then the MEDC will have no liability to the Cities and the Joint Authority and the Cities and the Joint Authority will have no liability to the MEDC for damages caused by such action of the State Treasurer and this Agreement will not be construed to impose any liability upon or require the MEDC or the Cities and the Joint Authority to repay any obligation or reimbursement paid from Tax Increment Revenues already collected.

(c) The authorization to use the MEDC's Service Mark "SmartZone" and "SmartZones" extended to the Cities and the Joint Authority shall cease immediately upon termination of this Agreement or dissolution of the MEDC, without requiring any action of the MEDC.

Section 5.05 Absolute Right of Withdrawal. Any Party to this Agreement shall have the absolute right to withdraw from this Agreement if the TIFP, as approved by the MEDC, is not approved by the Joint Authority by June 1, 2003. The Cities and the Joint Authority understand that such deadline may not be extended without the written consent of the MEDC, which consent shall not be unreasonably withheld, conditioned, or delayed.

ARTICLE VI

NOVATION, RELEASE AND DISCHARGE OF OBLIGATIONS AND LIABILITIES.

Section 6.1 Novation. Upon execution of this Agreement, there will be an immediate novation, pursuant to which the Joint Authority is hereby substituted for the Authority, as fully and completely as if the Joint Authority originally was a Party to the Automation Alley SmartZone Agreement executed on December 16, 2002, between and among the MEDC, Southfield, and the Authority, and had executed such agreement by its duly authorized representative.

Section 6.2 Release and Discharge of Authority. Upon execution of this Agreement, the Authority is released and discharged from its obligations and liabilities

under the original Automation Alley SmartZone Agreement, and the MEDC and Southfield have agreed to such release and discharge.

ARTICLE VII
MISCELLANEOUS

Section 7.01 Designation of MEDC Chief Executive Officer. The Chief Executive Officer of MEDC, or his designee, is designated as the authorized officer to make determinations and approvals on behalf of the MEDC related to the satisfaction of any condition imposed by this Agreement upon the Cities and the Joint Authority, the terms of any performance required by the Cities or the Joint Authority, or the terms of any agreement entered into by the Cities or the Joint Authority with another person or organization which is subject to MEDC approval.

Section 7.02 Entire Agreement. This Agreement, including its Appendixes and Exhibits, sets forth the entire agreement between the Parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter hereof. It is further understood and agreed that the terms and conditions herein are contractual and are not a mere recital and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter hereof, except as expressly stated herein.

Section 7.03 No Presumption. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.

Section 7.04 Severability of Provisions. If any provision of this Agreement, or its application to any Party or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of that provision to other Parties or circumstances is not affected but will be enforced to the extent permitted by law.

Section 7.05 Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan without regard to the doctrines of conflict of laws. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not construed strictly for or against any Party.

Section 7.06 Captions. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and not intended to have any substantive meaning and not to be interpreted as part of this Agreement.

Section 7.07 Terminology. All terms and words used in this Agreement, regardless of the numbers or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 7.08 Cross-References. References in this Agreement to any Article include all Sections, subsections, and paragraphs in the Article; references in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 7.09 Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants or conditions of this Agreement, the matter under dispute, unless resolved between the parties, shall be submitted to the courts of the State of Michigan.

Section 7.10 Amendment. Subject to Section 3.01(c) of this Agreement, this Agreement may be amended or an alternative form of the Agreement adopted only upon written agreement of the Parties.

Section 7.11 Independent Contractor. The Parties agree that at all times and for all purposes under the terms of this Agreement each Party's relationship to any other Party shall be that of an independent contractor. Each Party will be solely responsible for the acts of its own employees, agents, and servants. No liability, right, or benefit arising out of any employer/employee relationship, either express or implied, shall arise or accrue to any Party as a result of this Agreement.

Section 7.12 Counterpart Signatures. This Agreement may be signed in counterpart. The counterparts taken together shall constitute a single agreement.

Section 7.13 No Waiver. No waiver by MEDC or the Cities and the Joint Authority of any breach of obligations, agreements or covenants herein shall be a waiver of any subsequent breach of any obligation, agreement or covenant, nor shall any forbearance by the MEDC or a Local Representative to seek a remedy for any breach by the another party to this Agreement be a waiver of any rights or remedies with respect to such or any subsequent breach, nor shall any express waiver by the MEDC or the Cities and the Joint Authority be deemed to apply to any other existing or subsequent right to remedy any default by another party to this Agreement. nor shall any waiver by MEDC or the Cities and the Joint Authority of any default or breach by another party to this Agreement in the performance of any of the covenants or obligations under this Agreement be deemed to have been made by the MEDC unless contained in a writing executed by the waiving party. None of the Parties waive any immunities provided by law.

Signatures on the following pages.

CITY OF TROY

Address: 500 West Big Beaver Road
Troy, Michigan 48084

WITNESSES:

Cheryl Morrell
Cheryl Morrell
Mary Ann Hays
Mary Ann Hays

BY: Matt Pryor
Matt Pryor

ITS: Mayor

DATE: May 20, 2003

BY: Jeanne Hunt
Deputy
City Clerk

DATE: May 20, 2003

**THE AUTOMATION ALLEY JOINT
LOCAL DEVELOPMENT FINANCE
AUTHORITY**

Address: 26000 Evergreen Road
Southfield, MI 48076

WITNESSES:
Don Harts

BY: Dennis Toffolo

ITS: Chair

DATE: May 23, 2003

(More following)

**THE SOUTHFIELD LOCAL
DEVELOPMENT FINANCE
AUTHORITY**

Address: 26000 Evergreen Road
Southfield, MI 48076

WITNESSES:

Donald A. Casey

BY:

Eddie Powers

ITS: Chair

DATE:

6/03/2003

Dupl. case

CITY OF TROY

Address: 500 West Big Beaver Road
Troy, Michigan 48084

WITNESSES:

Cheryl Morrell
Cheryl Morrell
MaryAnn Hays
MaryAnn Hays

BY: Matt Pryor
Matt Pryor

ITS: Mayor

DATE: May 20, 2003

BY: Jehal Smith

ITS: Deputy
City Clerk

DATE: May 20, 2003

**THE AUTOMATION ALLEY JOINT
LOCAL DEVELOPMENT FINANCE
AUTHORITY**

Address: 26000 Evergreen Road
Southfield, MI 48076

WITNESSES:

Don Harts

BY: Dennis Foffels

ITS: Chair

DATE: May 23, 2003

(More following)

**THE SOUTHFIELD LOCAL
DEVELOPMENT FINANCE
AUTHORITY**

Address: 26000 Evergreen Road
Southfield, MI 48076

WITNESSES:

Donat B. Casey

BY: Eddie Brown

ITS: Chair

DATE: June 3, 2003

Appendix C
Ratification by MEDC and State Treasurer

MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

MEMORANDUM

Date: September 7, 2016

To: Steven Arwood, President and Chief Executive Officer
Michigan Economic Development Corporation

From: Fred Molnar, VP, Entrepreneurial Services and Innovation
Rob Garza, Brownfield, MCRP, and SmartZone Program Specialist

Subject: Automation Alley SmartZone (SZ) Tax Increment Financing (TIF)
Ratification Request

Summary

The Automation Alley SZ, comprised of the cities of Troy and Southfield, is seeking the ratification of an additional 15 years of State School Tax Capture. The Michigan Economic Development Corporation (MEDC) and the Automation Alley SZ entered into an agreement effective December 16, 2002 with school tax capture beginning after July 1, 2004 and commencing for 15 years ending on December 31, 2019.

The City of Southfield and the City of Troy approved the amended Automation Alley SZ TIF and Development Plans via resolution on August 24, 2015, approving an additional 15 years ending December 31, 2034.

Tax Increment Financing Plan Summary

The amended plan anticipates tax capture will be \$13,454,958 with approximately \$3,712,733 in school tax capture and \$9,742,225 in local tax capture. The extension of tax capture will begin in 2019 and will continue for 15 years. The original plan anticipated total tax capture over 15 years at \$20,645,634 with approximately \$7,997,301 in school tax capture and \$12,648,333 in local tax capture. Actual capture for the SZ through tax year 2014/2015 is \$5,144,099 with 4 years remaining for the original plan, which is significantly less than the original projection.

Approximately 60 acres of Lawrence Technological University has been added to the amended TIF and Development Plan with a proposed business incubator/accelerator to be created on the Lawrence Tech campus. In addition, approximately 234 acres of land adjacent to the current SmartZone boundary in the City of Southfield has been added into the boundaries of the SZ. The projected 15-year Tax Increment Revenue (TIR) on the Southfield SZ property in the original plan was \$8,280,555 while the actual amount of TIR collected on the Southfield SZ property through 2014/2015 is \$2,805,138. An additional \$2,096,348 of capture is expected to be generated by the Southfield property for tax years 2015/2016 through 2018/2019. The additional property is expected to generate a significantly larger revenue stream that will positively impact the SmartZone's capacity for continuing infrastructure improvements and high-tech business growth and provide the SZ revenue as initially projected in the original approval.

As of December 2015, 77 high-tech businesses and 3,033 associated high-tech jobs have been created in the SZ. The amended plan identifies the creation of 156 high-tech businesses and 5,000 associated high-tech jobs over 15 years. Staff felt these were overly aggressive targets, and after further discussion with



the Automation Alley SZ representatives, the business and job numbers have been amended to reflect the creation of approximately 80 high-tech businesses and 1,120 associated high-tech jobs over 15 years. Staff is satisfied that the addition of the Lawrence Tech incubator and business accelerator in conjunction with the continuing benefit of Automation Alley as a partner support the amended projections.

Recommendation

Based on the approval of the SZ designation request and completion of the statutory requirements of the TIF and Development Plans, staff recommends the following:

1. Approval of 25% of the new State Tax Capture, while maintaining the last TIF year from the original TIF plan as the funding base, for the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts for up to 15 years, unless a re-evaluation by MEDC and Treasury staff determines that a different level of support is warranted.

Approval Authority- Act 281 Briefing Memo

Michigan Economic Development Corporation

DocuSigned by:



By: Steven A. Wood

Its: President and Chief Executive Officer

9/8/2016

Date

Attachments:

Automation Alley SmartZone TIF and Development Plan

Automation Alley SmartZone Business Plan



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

RATIFICATION AGREEMENT BY THE STATE TREASURER

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has been authorized by Public Act 281 of 1986, as amended, being MCL 125.2151 et seq. (the "Act"), to designate a certain number of areas within districts of a local development finance authority (LDFA) created under the Act as certified technology parks ("SmartZone"); and

WHEREAS, in 2002 the Michigan Economic Development Corporation executed a SmartZone Designation Agreement with the Automation Alley Smart Zone, comprised of the cities of Troy and Southfield, with school tax capture beginning after July 1, 2004 and continuing through December 31, 2019.

WHEREAS, Automation Alley Smart Zone was authorized to capture up to 50% of the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts for the first 15 years of the TIFP ending on December 31, 2019; which was estimated to capture \$7,997,301 in school taxes and \$12,648,333 in local taxes.

WHEREAS, to this point, the Automation Alley Smart Zone has captured a total of only \$5,144,099, significantly less than the original projection.

WHEREAS, on August 24, 2015 the cities of Southfield and Troy, respectively, approved the amended Automation Alley Smart Zone Tax Increment Financing and Development Plans approving an additional 15 years through December 31, 2034 and adding approximately 60 acres of property owned by Lawrence Technological University, and 234 acres in the City of Southfield which are adjacent to the existing boundaries of the district.

WHEREAS, the State Capture may be authorized under the Act to fund the costs of public facilities related to or for the benefit of eligible property located within the SmartZone if those public facilities have been included in the SmartZone Agreement and if the State Treasurer determines that the State Capture is necessary to reduce unemployment, promote economic growth, and increase capital investment in the City, and;

WHEREAS, under recent policy changes developed by MEDC and Treasury; Time Extensions for existing Host Smart Zones (5 or 15 years) – would limit new growth to 25% of the new tax capture, while maintaining the last TIF year as their funding base unless a re-evaluation by MEDC and Treasury staff determines that a different level of support is warranted.

WHEREAS, the State Treasurer has made no determination of the validity, adequacy or sufficiency of the TIFP or the SmartZone Agreement for purposes of this ratification or compliance therewith or with the Act.

NOW THEREFORE, the State Treasurer makes the following determinations:

- a) The State Capture is necessary to reduce unemployment, promote economic growth, and increase capital investment in the City subject to the following conditions:
- a. The State Capture shall be determined from those ad valorem and specific tax levies by the State of the State Education Tax and by local and intermediate school districts that may be included as tax increment revenues under the Act and the TIFP. The State Capture shall be based upon the captured assessed value of all property that is identified within the SmartZone and included in the TIFP.
 - b. State Capture through December 31, 2019 may be based upon up to 50% of the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts, including the territory added in the amended plan. For the extended 15 year period beginning in 2019, approval of 25% of the new State Tax Capture, while maintaining the last TIF year from the original TIF plan as the funding base, for the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts for up to 15 years, unless a re-evaluation by MEDC and Treasury staff determines that a different level of support is warranted.
 - c. All costs of public facilities, as defined by section (aa)(v) of the Act, have been approved by the MEDC.
 - d. Except as provided by subdivision (e) below, the Smart Zone will not capture the TIFP other than those taxes comprising the State Capture for the purposes authorized under the TIFP and the SmartZone Agreement as in effect on the date of this Ratification.
 - e. This Ratification does not prohibit the Smart Zone from amending the TIFP to capture local non-educational taxes ("Local Taxes") for the purposes authorized under the TIFP and the SmartZone Agreement, provided that the Smart Zone may not capture Local Taxes and State Capture from any one parcel in an amount in excess of the total taxes assessed against such parcel, and provided further that the Smart Zone submit to the State Treasurer such documentation as the State Treasurer may deem necessary or appropriate to verify compliance with this subparagraph.

Approved on this 29 day of Sept, 2016.

BY: _____

Nick A. Khouri, State Treasurer

**RATIFICATION AGREEMENT BY THE MICHIGAN
DEPARTMENT OF TREASURY**

WHEREAS, the Michigan Legislature passed and the Governor signed Public Act 248 of 2000 to promote, *inter alia*, the development of high technology businesses throughout the State of Michigan; and

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has been authorized by Public Act 281 of 1986, as amended, being MCL 125.2151 et seq. (the "Act"), to designate a certain number of certified technology parks within the State of Michigan, by December 31, 2002; and

WHEREAS, the MEDC, for strategic marketing purposes, has chosen to designate the aforementioned certified technology parks as "SmartZones"; and

WHEREAS, the MEDC issued a Request for Proposals for SmartZone designation; and

WHEREAS, on October 16, 2000, the MEDC received a proposal (the "Proposal") requesting designation as a Certified Technology Park of certain areas located within the jurisdiction of the City of Southfield and of its Local Development Finance Authority ("Authority"), to be known as the Automation Alley Certified Technology Park; and

WHEREAS, on December 16, 2002, the MEDC, the City of Southfield, and the Authority entered into the Automation Alley SmartZone Agreement, which designated certain areas within the City of Southfield and its Authority both as a Certified Technology Park and as a SmartZone and established terms and conditions of such designation, and

WHEREAS, the Automation Alley SmartZone Agreement contemplated the establishment of a joint local development finance, as a shared effort between the City of Southfield and another municipality within Oakland County; and

WHEREAS, on May 9, 2003 and April 14, 2003, the City of Southfield and the City of Troy, ("collectively called the "Municipalities"), respectively, adopted a resolution creating the Joint Authority, the creation of which was previously approved by the County of Oakland on May 8, 2003, and the Municipalities have entered into an agreement governing the composition and appointment of members of the governing body of the Joint Authority; and

WHEREAS, on May 12, 2003, the MEDC, the Municipalities, the Authority, and the Joint Authority amended the Automation Alley SmartZone Agreement to effectuate, *inter alia*, a novation, pursuant to which the Joint Authority was substituted for the Authority, as fully and completely as if the Joint Authority had originally been a party to the original Automation Alley SmartZone Agreement, and had executed such agreement by its duly authorized representative; and

WHEREAS, the Automation Alley SmartZone Agreement, as amended contemplates the capture of fifty percent (50%), of the amounts levied by the State pursuant to the state education

act, Public Act 331 of 1993, being MCL 211.901 to 211.906, and local and intermediate school districts for a period of fifteen (15) years for levies imposed on or after July 1, 2004, (such levies collectively referred to as the "Capture"), on the basis of an initial taxable value determined as of December 31, 2001, for all purposes and in those amounts authorized under the Act by the TIFP; and

WHEREAS, a condition of the effectiveness of the Automation Alley SmartZone Agreement, as amended, under the Act, is that the Michigan Department of Treasury, through the State Treasurer, would accept and approve the Capture for the purpose of reducing unemployment, promoting economic growth, and increasing capital investment in the Municipalities, as determined by the State Treasurer; and

WHEREAS, the State Treasurer has reviewed the terms and conditions of the Capture and found them to be acceptable.

NOW THEREFORE, the Michigan Department of Treasury by its State Treasurer, ratifies, confirms and agrees by this instrument to accept and approve the Capture under the following terms and conditions:

1. The Automation Alley Certified Technology Park shall be allowed to capture fifty percent (50%), of the amounts levied by the State pursuant to the state education act, Public Act 331 of 1993, being MCL 211.901 to 211.906, and local and intermediate school districts for a period of fifteen (15) years for levies imposed on or after July 1, 2004 on the basis of an initial taxable value determined as of December 2001 for all purposes and in those amounts as detailed in the TIFP and authorized under the Act.

[SIGNATURES ON THE FOLLOWING PAGE]



JENNIFER M. GRANHOLM
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

JAY B. RISING
STATE TREASURER

RATIFICATION BY THE STATE TREASURER

WHEREAS, the Michigan Legislature passed and the Governor signed Public Act 248 of 2000 to promote, *inter alia*, the development of high technology businesses throughout the State of Michigan; and

WHEREAS, the Michigan Economic Development Corporation (“MEDC”) was authorized by Public Act 281 of 1986, as amended, being MCL 125.2151 et seq. (the “Act”), to designate a certain number of areas within districts of a local development finance authority created under the Act as certified technology parks, by December 31, 2002; and

WHEREAS, the MEDC, for strategic marketing purposes, has chosen to designate certain of the aforementioned certified technology parks as “SmartZones”; and

WHEREAS, the MEDC issued a Request for Proposals for SmartZone designation; and

WHEREAS, on October 16, 2000, the MEDC received a proposal requesting designation as a certified technology park of certain areas located within the jurisdiction of the City of Southfield (“Southfield”) and its Local Development Finance Authority, to be known as the “Automation Alley Certified Technology Park”; and

WHEREAS, on December 16, 2002, the MEDC, Southfield, and Southfield’s Local Development Authority entered into an agreement (the “Southfield SmartZone Agreement”), which established a certified technology park (the “Southfield CTP”) in Southfield; and

WHEREAS, the City of Southfield and the City of Troy (collectively, the “Cities”) thereafter formed, with the approval of the County of Oakland, the Cities’ Joint Local Development Finance Authority (the “Joint LDFA”) and approved a tax increment financing plan (the “TIFP”) pursuant to the Act in which the parcels of property to be included within the Joint LDFA’s proposed certified technology park and the costs of the TIFP eligible to be paid from tax increment revenues were identified; and

WHEREAS, Southfield, the City of Troy (“Troy”), and the Joint LDFA submitted a proposal to the MEDC requesting approval of the Amended Automation Alley SmartZone Agreement (the “Automation Alley Agreement”) which contemplates that the Southfield CTP previously established by Southfield will be converted to a certified technology park that includes both the property previously included within the Southfield CTP and certain areas within Troy (the “Automation Alley CTP”); and

WHEREAS, the MEDC, Southfield, Troy, and the Joint LDFA have entered into the Automation Alley Agreement, which establishes the Automation Alley CTP to include properties in Southfield and Troy, and which contemplates, with respect to the Automation Alley CTP, the capture of fifty percent (50%) of the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq. (the "State Education Tax"), and by local and intermediate school districts for a period of up to fifteen (15) years commencing with levies imposed on or after January 1, 2003 and concluding with levies imposed on or before December 31, 2017 (such levies from the Automation Alley CTP collectively referred to as the "State Capture"), on the basis of an initial taxable value determined as of December 31, 2002, for all purposes and in those amounts authorized under the Act by the TIFP; and

WHEREAS, the State Capture may be authorized under the Act to fund the costs of public facilities related to or for the benefit of eligible property located within Automation Alley CTP if those public facilities have been included in the Automation Alley Agreement and if the State Treasurer determines that the State Capture is necessary to reduce unemployment, promote economic growth, and increase capital investment in the Cities; and

WHEREAS, the State Treasurer has made no determination of the validity, adequacy or sufficiency of the TIFP or the Automation Alley Agreement for purposes of this Ratification or compliance therewith or with the Act.

NOW, THEREFORE, the State Treasurer makes the following determinations:

1. The State Capture is necessary to reduce unemployment, promote economic growth, and increase capital investment in the Cities. State Capture may be used for the costs of public facilities related to or for the benefit of eligible property located within the Automation Alley CTP, as permitted under section 2(ee)(ii)(B) of the Act, under the following conditions:
 - a. The State Capture shall be determined from those ad valorem and specific tax levies by the State of the State Education Tax and by local and intermediate school districts that may be included as tax increment revenues under the Act and TIFP. Except as provided by this Ratification, the State capture shall be based upon the captured assessed value of all property that is within the Automation Alley CTP and included in the TIFP.
 - b. The captured assessed value of property within the Automation Alley CTP shall not include any property that is also within the Southfield CTP unless action is taken pursuant to the Act to dissolve the Southfield Local Development Finance Authority or unless such property is exempted from the calculation of tax increment revenues under the Tax Increment Financing Plan of the Southfield Local Development Finance Authority.
 - c. State Capture may be based upon up to 50% of the amounts levied by the State pursuant to the State Education Tax Act, Public Act 331 of 1993, being MCL 211.901 et seq., and by local and intermediate school districts. Tax increment revenues captured by the Automation Alley CTP may include State Capture for a period of up to fifteen (15) years commencing with levies imposed on or after January 1, 2003 and concluding with levies imposed on or before December 31, 2017, with captured assessed value calculated on the basis of an

initial taxable value established on the basis of assessments made on December 31, 2002.

- d. The requirements of section 12(3) of the Act shall be applied annually to the capture of the aggregated tax increment revenues of the Joint LDFA and not separately to portions of the tax increment revenues attributed to levies from either Southfield or Troy.
- e. Any portion of the tax increment revenues available to the Joint LDFA that are allocated to public facilities located in Southfield shall be used for the purposes authorized in the TIFP, as in existence on the date of this ratification, if those public facilities are related to or for the benefit of eligible property located within the Southfield portion of the Automation Alley CTP.
- f. Any portion of the tax increment revenues available to the Joint LDFA that are allocated to public facilities located in Troy shall be used, in those amounts authorized by the TIFP as in existence on the date of this ratification, for the following public facilities:
- (i) Operational costs and costs related to the acquisition, construction, furnishing and equipping of the Automation Alley Technology Center, subject to the following conditions:
 - (A) The Automation Alley Technology Center is qualified as, or is a component part of, a business incubator as defined by the Act; and
 - (B) The costs meet the requirements of Section 2(aa)(v)(A) of the Act; and
 - (C) The TIFP includes the operational costs and costs related to the acquisition, construction, furnishing and equipping of the Automation Alley Technology Center as costs of public facilities for which tax increment revenues may be expended.
 - (ii) Marketing expenses of the Joint LDFA that are specified in the TIFP and that are related to property within the Troy portion of the Automation Alley CTP or to attracting the development of eligible property to the Troy portion of the Automation Alley CTP.
 - (iii) Street, road, and drain improvements that meet the requirements of Section 2(aa)(i) of the Act and that are related to or for the benefit of eligible property located within the Troy portion of the Automation Alley CTP.

Approved on this 2nd day of June, 2004.

BY: 
Jay B. Rising, State Treasurer

Appendix D
LDFA Creation Resolution



CITY OF TROY
OAKLAND COUNTY, MICHIGAN

RESOLUTION

500 West Big Beaver
Troy, Michigan 48084
Fax: (248) 524-0851
www.ci.troy.mi.us

Establishment for the Automation Alley SmartZone

2) Resolution to Establish a SmartZone, Certified Technology Park and Associated Multi-Jurisdictional Local Development Finance Authority (L.D.F.A.)

Area code (248)

Assessing
524-3311

Bldg. Inspections
524-3344

Bldg. Operations
524-3368

City Clerk
524-3316

City Manager
524-3330

Community Affairs
524-1147

Engineering
524-3383

Finance
524-3411

Fire-Administration
524-3419

Human Resources
524-3339

Information Technology
619-7279

Law
524-3320

Library
524-3545

Parks & Recreation
524-3484

Planning
524-3364

Police-Administration
524-3443

Public Works
524-3370

Purchasing
524-3338

Real Estate & Development
524-3498

Treasurer
524-3334

General Information
524-3300

At a Regular meeting of the Troy City Council held on Monday, May 5, 2003, the following Resolution was passed:

Resolution #2003-05-231-2

Moved by Pryor

Seconded by Beltramini

WHEREAS, Public Act 281 of 1986 is an act to prevent urban deterioration and encourage economic development including, but not limited to, high-technology industries and activity and to encourage neighborhood revitalization and historic preservation and to provide a mechanism for developing and implementing plans within a development; and

WHEREAS, Section 3 (2) of Act 281 [MCL 125.2153] provides that a municipality may join with one or more other municipalities located within the same county to establish a joint authority under the Act; and

WHEREAS, Section 4 (7) of Act 281 [MCL 125.2154] provides that the city councils of two or more municipalities may declare by resolution their intention to create and provide for the operation of a joint authority, and establish the time and place of a public hearing or hearings at which a resident, taxpayer or property owner of one of the municipality's has a right to be heard in regard to the establishment of the joint authority and the boundaries of the proposed authority district, and

WHEREAS, Troy City Council did adopt a resolution of intent at a public hearing on March 3, 2003; and

WHEREAS, The City of Troy and Michigan Economic Development Corporation will enter into an agreement that establishes the boundaries of a certified technology park within the City,

NOW, THEREFORE, BE IT RESOLVED, That the City Council of the City of Troy determines that it is in the best interests of the public to increase property tax valuation, and to promote growth in the area of the City of Troy defined as a certified technology park, particularly growth related to industries engaged in a high-technology, including, but not limited to, advanced manufacturing, advanced computing, research and development, life sciences and biotechnology, and

BE IT FURTHER RESOLVED, That the City Council of the City of Troy does hereby declare its intention to **CREATE AND PROVIDE FOR THE OPERATION** of a Joint Local Development Finance Authority with the City of Southfield pursuant to Public Act 281 of 1986, **PENDING THE APPROVAL** by its City Council of a Resolution of Intent, and

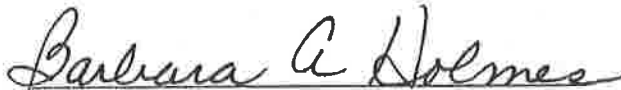
BE IT FURTHER RESOLVED, That the City of Troy's boundaries of the Joint Local Development Finance Authority District are coterminous with the boundaries of the Troy Certified Technology Park, further described as:

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG

THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

Yes: Eisenbacher, Lambert, Stine, Pryor, Beltramini, Broomfield
No: Howrylak

I, Barbara A. Holmes, duly appointed Deputy Clerk of the City of Troy, do hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the Troy City Council at a Regular Meeting duly called and held on Monday, the Fifth day of May, 2003.


Barbara A. Holmes
Deputy City Clerk

May 8, 2003

MISCELLANEOUS RESOLUTION #03 116

BY: Planning & Building Committee, Charles E. Palmer, Chairperson

IN RE: PLANNING & ECONOMIC DEVELOPMENT SERVICES - RESOLUTION APPROVING THE CREATION OF A LOCAL DEVELOPMENT FINANCE AUTHORITY BETWEEN THE CITY OF SOUTHFIELD AND THE CITY OF TROY PURSUANT TO ACT 281 OF 1986

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS P.A. 281 of 1986, as amended by PA 248 of 2000, authorizes one or more municipalities located within the same county to establish a joint authority which may exercise its powers as a certified technology park and to capture taxes from property within the authority area; and

WHEREAS the Planning and Economic Development Services Division has been advised by the Cities of Southfield and Troy that they wish to create a multi-jurisdictional Local Development Finance Authority under Public Act 281 of 1986; and

WHEREAS once this authority is established, the Cities of Southfield and Troy plan to seek approval from the Michigan Economic Development Corporation ("MEDC") for the area within the authority to be designated as a Smart Zone; and

WHEREAS P.A. 281 of 1986 requires approval by resolution from the governing body of the County in which a majority of the authority district will be located.

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners approves the creation of a Local Development Finance Authority between the City of Southfield and the City of Troy pursuant to Public Act 281 of 1986.

BE IT FURTHER RESOLVED that the County Clerk is hereby directed to provide certified copies of this resolution to the Clerk of the City of Southfield and to the Clerk of the City of Troy.

BE IT FURTHER RESOLVED that this Local Development Finance Authority shall become effective upon the filing with the Secretary of State resolutions from the City of Southfield and the City of Troy approving the establishment of this joint authority as required by MCL 125.2154(7).

Chairperson, on behalf of the Planning & Building Committee, I move the adoption of the foregoing resolution.



Charles E. Palmer
Planning & Building Committee

Planning & Building Committee Vote:
Motion carried on a roll call vote with McMillin voting no

RECEIVED

MAY 21 2003

May 8, 2003

REPORT (MISC. #03116)

City Clerk
City of Southfield

BY: Finance Committee, Chuck Moss, Chairperson

In Re: **Planning and Economic Development Services Division - Resolution Approving the Creation of a Local Development Finance Authority Between the City of Southfield and the City of Troy Pursuant to Act 281 of 1986**

To the Board of Commissioners

Chairperson, Ladies and Gentlemen:

The Finance Committee, having met on May 1, 2003, recommends approval of the above-titled Planning and Building Resolution with an amendment to the NOW THEREFORE BE IT RESOLVED paragraph to insert the words "for a duration of 15 years", as follows:

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners approves the creation of a Local Development Finance Authority for a duration of 15 years between the City of Southfield and the City of Troy pursuant to Public Act 281 of 1986.

Chairperson, on behalf of the Finance Committee, I move acceptance of the foregoing report.

FINANCE COMMITTEE

Chuck Moss

FINANCE COMMITTEE

Motion carried unanimously on a roll call vote.

RECEIVED

MAY 22 2003

City Administrator
City of Southfield

**CITY OF SOUTHFIELD
COUNTY OF OAKLAND, STATE OF MICHIGAN
RESOLUTION CREATING A JOINT LOCAL DEVELOPMENT FINANCE
AUTHORITY AND ESTABLISHMENT OF BOUNDARIES**

- WHEREAS, Public Act 281 of 1986 is an act to prevent urban deterioration and encourage economic development including, but not limited to, high-technology industries and activity and to encourage neighborhood revitalization and historic preservation and to provide a mechanism for developing and implementing plans within a development area, and
- WHEREAS, Public Act 281 of 1986 provides for the establishment of local development finance authorities as well as joint authorities and to prescribe its powers and duties; to provide for the creation and implementation of development plans; to authorize the acquisition and disposal of interests in real and personal property; to permit the issuance of bonds and other evidences of indebtedness by an authority; to prescribe powers and duties of certain state officers and agencies; and to authorize and permit the use of tax increment financing, and
- WHEREAS, Section 4 of Act 281 [MCL 125.2154] provides that the City Council may declare by resolution its intention to create and provide for the operation of an authority, and establish the time and place of a public hearing at which a resident, taxpayer or property owner of the municipality has a right to be heard in regard to the establishment of the authority and the boundaries of the proposed authority district, and
- WHEREAS, Section 3 (2) of Act 281 [MCL 125.2153] provides that a municipality may join with one or more other municipalities located within the same county to establish a joint authority under the Act, and
- WHEREAS, Section 4 (7) of Act 281 [MCL 125.2154] provides that the city councils of two or more municipalities may declare by resolution their intention to create and provide for the operation of a joint authority, and
- WHEREAS, the City Council of the City of Southfield on January 13, 2003 approved a Resolution of Intent to hold a public hearing on February 10, 2003 to create a Joint Local Development Finance Authority and establish boundaries, and
- WHEREAS, notice of the City of Southfield's public hearing was published on January 16, 2003 and January 19, 2003 in a newspaper of general circulation in the City of Southfield, and notice of the hearing also was mailed on January

15, 2003 to the property tax payers of record in the proposed Authority District, and

WHEREAS, the City Council of the City of Southfield held a public hearing on February 10, 2003 and approved a Resolution of Intent to create a Joint Local Development Finance Authority and establish boundaries, and

WHEREAS, as required by PA 281 of 1986, as amended, a 60 day period for public comment has occurred, resulting in no objection to the creation of a Joint Local Development Finance Authority or the proposed boundaries, and

WHEREAS, Section 4 (7) of Act 281 [MCL 125.2154] provides that municipalities creating a joint authority shall enter into an agreement that includes provisions governing the number of members on the board, the method of appointment, the members to be represented by governmental units or agencies, the terms of initial and subsequent appointments to the board, the manner in which a member of the board may be removed for cause before expiration of his or her term, the manner in which the authority may be dissolved, and the disposition of assets upon dissolution, and

WHEREAS, Section 12 (10) of Act 281 [MCL 125.2162a] provides that the municipalities that have made a pledge to support the authority's tax increment bonds may approve by resolution an agreement among themselves establishing obligations each may have to the other party or parties to the agreement for reimbursement of all or any portion of a payment made by a municipality related to its pledge to support the authority's tax increment bonds, and

WHEREAS, should the Council of the City of Troy fail to pass a formal resolution in a timely manner, the Council of the City of Southfield intends to proceed with a resolution to establish boundaries for a new district through the jurisdiction of the existing Southfield Local Development Finance Authority, and

WHEREAS, the City of Southfield and Michigan Economic Development Corporation have entered into an agreement that establishes the boundaries of a certified technology park within the City,

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Southfield determines that it is in the best interests of the public to increase property tax valuation, and to promote growth in an area of the City of Southfield defined as a certified technology park, particularly growth related to industries engaged in high-technology, including, but not limited to, advanced manufacturing, advanced computing, research and development, life sciences and biotechnology, and

BE IT FURTHER RESOLVED that the Council of the City of Southfield does hereby create a Joint Local Development Finance Authority with the City of Troy pursuant to Public Act 281 of 1986, pending the approval by its Council of a Formal Resolution, and

BE IT FURTHER RESOLVED that the Joint Local Development Finance Authority shall exercise its powers within the boundaries of the Southfield Certified Technology Park, further described as:

T1N, R10E, SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 1085.75 FT FROM SW SEC COR, TH N 00-17-12 W 717.2 FT, TH N 89-42-48 E 35 FT, TH N 00-17-12 W 40 FT, TH S 89-42-48 W 70 FT, TH N 00-17-12 W 40 FT, TH N 89-42-48 E 305 FT, TH S 00-17-12 E 798.12 FT, TH S 89-55-00 W 270 FT TO BEG 4.940 A commonly identified as Parcel I.D. # 2417-352-002; and

T1N, R10E, SEC 18 REPLAT #4 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 3 L 22509 P 805 SPLIT ON 01/04/2000 FROM 76-24-17-351-017, 76-24-18-400-030, 76-24-18-400-031, commonly identified as Parcel I.D. # 2418-451-003; and

T1N, R10E, SEC 17 REPLAT #4 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 7 L 22509 P 805 3-22-01 FR 004, commonly identified as Parcel I.D. # 2418-476-008; and

T1N, R10E, SEC 17 REPLAT #4 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 10 L 22509 P 805 COMBINED ON 03-22-01 FROM 005 & 006, commonly identified as Parcel I.D. # 2418-476-009; and

T1N, R10E, SEC 17 REPLAT #4 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 12 L 22509 P 805 SPLIT ON 3-2-01 FR 006, commonly identified as Parcel I.D. # 2418-476-011;

and Troy Certified Technology Park, further described as:

PART OF THE NORTH 1/2 SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE

CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE S. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N. 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00" E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS

BE IT FINALLY RESOLVED that the City Clerk shall file this resolution with the Michigan Secretary of State promptly after its adoption, and shall publish it at least once in a newspaper of general circulation within the City of Southfield.

I, Susan D. Silva, the duly appointed and qualified Deputy City Clerk of the City of Southfield, County of Oakland, State of Michigan, do hereby certify that the foregoing resolution was adopted by the Southfield City Council at a Regular Meeting held April 14, 2003.

Date: April 22, 2003


Susan D. Silva, Deputy City Clerk