ORDINANCE NO.____

An Ordinance to amend the Flint City Code of Ordinances by amending Chapter 24, Housing; Section 24-4, Adoption -Comprehensive Rental Inspection Code.

IT IS HEREBY ORDAINED BY THE PEOPLE OF THE CITY OF FLINT:

Sec. 1. That Section 24-4 of the Code of the City of Flint shall be amended as follows.

ARTICLE I. 2012 INTERNATIONAL PROPERTY MAINTENANCE CODE

§ 24-4 ADOPTION COMPREHENSIVE RENTAL INSPECTION CODE.

Pursuant to the provisions of MCLA §117.3(k), the 2012 International Property Maintenance Code and any future additions and amendments as published by the International Code Council, Inc., together with City of Flint's Administrative Amendments to the Property Maintenance Code, and the Comprehensive Rental Inspection Code, as are adopted by the City Council from time to time and filed in the office of the City Clerk are hereby adopted, as amended, by reference AND ATTACHED HERETO.

The Flint City Council finds that adoption of a comprehensive scheme of rental property inspection in the City of Flint is necessary in order to ensure the health, safety, and welfare of the residents of the City. The Flint City Council also adopts by reference the 2015 International Property Maintenance Code and any future additions or amendments as published by the International Code Council, together with the City of Flint's Administrative Amendments to the Property Maintenance Code, except that in case of any conflict this Comprehensive Rental Inspection Code shall control.

§ 24-4.1 DEFINITIONS

(a) Certificate of Compliance: A written document issued by the Enforcing Agency that denotes that a registered rental dwelling/unit is

200304

fully or partially in conformity with this Comprehensive Rental Inspection Code.

- (b) Enforcing Agency: The Department of Planning and Development of the City of Flint and/or their assigned designee(s).
- (c) Owner: Any person or entity holding a legal or equitable interest in real property and entitled to collect payment from a tenant in return for the tenant's occupancy of that real property.
- (d) Rental Dwelling: Any structure containing one or more rental units occupied by a tenant or tenants for any period of time in exchange for monetary remuneration or other benefit.
- (e) Rental Unit: A unit within a rental dwelling intended for occupancy by a person other than the owner, a parent of the owner, or a child of the owner, but including hotel/motel units and rooming units.
- (f) Tenant: A person residing in a rental dwelling other than the owner, the owner's spouse, the parent of the owner, or a child of the owner,
- (g) Violation Notice: A written notification issued by the Enforcing Agency that documents and communicates to the owner or their registered agent violations of this Comprehensive Rental Inspection Code during an inspection conducted at a rental dwelling/unit, for which corrective action is required.

§ 24-4.2 REGISTRATION

The Enforcing Agency shall create and maintain a rental dwellings registry and an owner/agent registry as further described in this section.

§ 24-4.2.1 Owner/Agent Registry.

- (a) Every owner of a rental dwelling shall register with the Enforcing Agency and provide, at minimum, the following information in a form acceptable to the Enforcing Agency:
 - 1. The owner's name and contact information;

- 2. The address at which the owner can be served with process, if the need should arise;
- 3. A copy of the owner's and, if applicable, resident agent's driver's license or government-issued identification card; and
- 4. Any additional information needed to prove of ownership, including, but not limited to, a recorded deed, a recorded land contract and, if applicable, trustee information.
- (c) If the owner is not a natural person, or if the owner is not a resident of the State of Michigan, the owner shall designate an agent authorized to accept service of process.
- (d) Process shall be sufficient if sent by first class mail to the owner/agent's last address of record.
- (e) Failure to comply with this section shall be deemed a municipal civil infraction punishable pursuant to Flint City Ordinance §1-19.

§ 24-4.2.2 Rental Dwellings Registry.

- (a) All owners shall register their rental dwelling(s) with the Enforcing Agency, and must update the Enforcing Agency within thirty (30) days of any change in the registered information.
- (b) Owners shall provide the following information, in a form acceptable to the Enforcing Agency:
 - 1. The address and permanent parcel number of the rental dwelling;
 - 2. The number, type, and mailing address of all rental units in the dwelling;
 - 3. The name, street address, and driver's license or government-issued identification card number of all owner(s) and other information as needed to prove ownership.
- (c) Within thirty (30) days of a change in ownership of a rental dwelling, the new owner(s) shall re-register the dwelling.

(d) Failure to comply with this section shall be deemed a municipal civil infraction punishable pursuant to Flint City Ordinance §1-19.

§ 24-4.2.3 Exception to Registrations.

In the event that a property in the City is sold and the seller(s) continue to occupy the premises for a period of not more than sixty (60) days, the purchaser(s) shall not be required to register the property and/or obtain a rental license.

§ 24-4.3 INSPECTIONS AND CERTIFICATION

The Enforcing Agency shall inspect rental dwellings and issue Certificates of Compliance as further described in this section.

§ 24-4.3.1 Certification of Compliance Required, Application, Fee

- (a) The owner of any rental dwelling shall obtain a Certificate of Compliance prior to allowing any unit to be occupied by a tenant. Occupying or allowing occupancy without the required Certificate shall be deemed a municipal civil infraction punishable pursuant to Flint City Ordinance §1-19.
- (b) A Certificate of Compliance shall be issued only after an inspection by the Enforcing Agency.
- (c) Any inspection fees shall be paid when the owner submits an application to the Enforcing Agency for registration and application, in accordance with the Master Fee Schedule.
- (d) Issuing Certificate of Full Compliance
 - 1. A Certificate of Full Compliance shall be issued if the Enforcing Agency determines that there are no violations of this Comprehensive Rental Inspection Code and that the premises are fit for occupancy.
 - 2. A Certificate of Full Compliance is issued only on the condition that the premises remain safe, healthful, and fit for occupancy.

(e) Issuing Certificate of Partial Compliance

- 1. If the Enforcing Agency determines that violations of this Comprehensive Rental Inspection Code exist, but that said violations do not constitute a hazard to the health or safety of those who may occupy the premises, the Enforcing Agency may, in its discretion, issue a Certificate of Partial Compliance.
- 2. The Enforcing Agency shall also order the owner to correct any violations within a specified time. Failure to correct violations within the time specified shall be deemed a municipal civil infraction punishable pursuant to Flint City Ordinance §1-19
- 3. A Certificate of Partial Compliance shall be valid for sixty (60) days or for such length of time as determined by the Enforcing Agency to be reasonably necessary to correct the violation. The expiration date of a certificate of partial compliance may be extended at the discretion of the Enforcing Agency so long as that the violations do not constitute a hazard to the health or safety of those who may occupy the premises.
- 4. The Enforcing Agency shall re-inspect the rental dwelling after the owner has corrected any violations. If the Enforcing Agency determines that conditions continue to exist which violate the Comprehensive Rental Inspection Code, the Certificate of Partial Compliance shall be revoked and the rental unit shall be vacated within a time frame set by the Enforcing Agency, not to exceed thirty (30) days. For a multi-unit rental dwelling, the certificate of compliance for the entire building may be revoked if the Enforcing Agency determines that the conditions in any rental unit constitute a threat health and safety of all residents of that building.
- 5. If upon re-inspection the Enforcing Agency determines that no violations of this Comprehensive Rental Inspection Code continue to exist, a Certificate of Full Compliance shall be issued.

(f) Denial of Certificate of Compliance

- 1. If the Enforcing Agency determines that violations of this Comprehensive Rental Inspection Code would constitute a hazard to the health or safety of those who may occupy the premises and/or that the number and/or seriousness of the violations are too extensive to issue a Certificate of Partial Compliance, no Certificate of Compliance shall be issued.
- 2. If a Certificate of Compliance is denied, the Enforcing Agency shall notify the owner of all identified violations. Once the owner has corrected the identified violations, the owner must re-apply for a Certificate of Compliance and pay all applicable fees.
- 3. Denial of a Certificate of Compliance may be appealed to the Building Code Board of Appeals.
- (g) If property in the City is sold and the seller(s) continue to occupy the premises for a period of not more than sixty (60) days, the purchaser(s) shall not be required to request an inspection and/or obtain a Certificate of Compliance.
- (e) The issuance of any Certificate of Compliance does not grant a warranty, express or implied, as to the health, safety and welfare of life and property in conjunction with the property.
- (f) Each Certificate of Compliance shall expire three years after issuance and may not be extended beyond its expiration date.
- (g) Where ownership changes before a valid Certificate of Compliance has expired, the Certificate of Compliance may be transferred to the new owner without an additional inspection being required. A transferred certificate of compliance shall expire on the same date as the previous owner's certificate of compliance.
- (h) No inspection for renewal of a Certificate of Compliance shall be conducted more than sixty (60) days prior to the expiration of the previous certificate of compliance.

§ 24-4.3.3 Inspection Procedures.

- (a) General. The Enforcing Agency shall inspect all registered rental dwellings every three years. All fees are to be assessed in accordance with this Comprehensive Rental Inspection Code as reflected in the Master Fee Schedule.
- (b) Method for Conducting Inspections: Inspections shall be conducted to ensure compliance with this Comprehensive Rental Inspection Code, and may be conducted on one or more of the following bases:
 - 1. Tri-Annual Basis. All rental dwellings must be inspected by the Enforcing Agency at least once in every three year period.
 - 2. Area Basis. Where all rental dwellings within a predetermined geographical area will be inspected simultaneously or within a specified period of time;
 - 3. Complaint Basis. Where a rental property is reported to be in violation of this Comprehensive Rental Inspection Code;
 - 4. Violation Basis. Where an enforcing agent, while conducting his or her duties, discovers a violation of this Comprehensive Rental Inspection Code; and/or
 - 5. Recurrent Violation Basis. A rental property with a high incidence of recurrent or uncorrected violations justifies more frequent inspections to ensure compliance with this Comprehensive Rental Inspection Code.
- (c) Access to Rental Units: To conduct an inspection, the Enforcing Agency will request permission from the owner and/or tenant to enter any rental dwelling/unit during regular business hours. If permission to enter is denied, the Enforcing Agency shall seek an administrative search warrant from the 67th District Court or another court of competent jurisdiction.
- (d) Notice of Violations: If, upon inspection, the premises, or any part thereof, is found in violation of any provision of this Comprehensive Rental

Inspection Code, the Enforcing Agency shall notify the owner or registered agent in writing of the existence of the violation.

- 1. The notice shall state the date of inspection, the name of the inspector, the nature of the violation, and the time by which the violation must be corrected.
- 2. A copy of the notice shall also be sent to the occupant and/or posted on the rental property in a conspicuous place.
- (e) The Enforcing Agency shall re-inspect the premises after the time specified to determine whether the violation(s) have been corrected. Failure to correct a violation by the time specified shall be deemed a municipal civil infraction punishable pursuant to Flint City Ordinance §1-19.
- (f) Inspection Fees: For Complaint, Violation, or Recurrent Violation inspections, inspection fees as set forth in the Master Fee Schedule will be due and payable by the owner only if one or more of the following conditions are satisfied:
 - 1. When an inspection results in a violation notice being issued, and re-inspection after the expiration date of such notice or written time extension(s);
 - 2. When a complaint inspection is made upon a property that is not current in registration requirements; and/or
 - 3. When the property is occupied contrary to a violation notice that prohibits occupancy.

For Tri-Annual or Area inspections, inspection fees shall be due and payable by the owner as set forth in the Master Fee Schedule.

§ 24-4.3.4 Revocation of Certificate of Compliance, Reinstatement

(a) The Enforcing Agency shall revoke the Certificate of Compliance for a rental dwelling if an owner fails to correct a violation after having been notified of the violation pursuant to this

Comprehensive Rental Inspection Code.

- (b) The Enforcing Agency shall issue a Notice of Revocation to the owner that shall state:
 - 1. That a Certificate of Compliance for a rental unit or dwelling will be revoked as of a date specified, not to exceed thirty (30) days after issuance of the Notice:
 - 2. The reason(s) for the revocation;
 - 3. That occupying or allowing occupancy after revocation of a Certificate of Compliance is punishable as a civil infraction, pursuant to Flint City Ordinance §1-19.
 - 4. That an owner may appeal the Notice of Revocation by filing an appeal with the Building Code Board of Appeals.
- (c) The Enforcing Agency shall send a copy of a Notice of Revocation to each dwelling unit in a rental dwelling. The copy of the notice shall be addressed "Occupant" and shall be sent by regular mail. Failure of any tenant to receive the Notice of Revocation shall not invalidate any proceedings authorized by this Comprehensive Rental Inspection Code.
- (d) An owner may appeal the revocation of his/her Certificate of Compliance to the Building Code Board of Appeals.
- (e) An owner who corrects the violations warranting revocation may request that the Enforcing Agency reinstate a Certificate of Compliance. If, after an additional re-inspection, the Enforcing Agency determines that the rental dwelling has been brought into compliance with the standards of this Comprehensive Rental Inspection Code, the Certificate of Compliance shall be reinstated.
- (f) All fees, as set forth in the Master Fee Schedule, must be paid by the owner prior to reinstatement. Reinstatement of the Certificate shall not extend or change the Certificate's expiration date.

§ 24-4.7 Posting Requirement, Court-Ordered Compliance, Limitation on Remedies.

- (1) The owner of a multi-unit rental dwelling must conspicuously post a copy of the Certificate of Compliance in a common area or on-site office.
- (2) In addition to the provisions of Flint City Ordinance §1-19, the Enforcing Agency may request that the Department of Law initiate an action in the 67th District Court or another court of competent jurisdiction to require that any person comply with any provision of this ordinance. Furthermore, violations of this Comprehensive Rental Inspection Code shall be deemed a nuisance.
- (3) The owner of a rental dwelling must acquire and maintain a valid Certificate of Compliance for a rental dwelling in order to be entitled to collect rents and/or evict tenants for non-payment of rent.

§ 24-4.8 Authority to Promulgate Rules

The Enforcing Agency shall have the authority to promulgate administrative rules reasonably necessary to implement this Comprehensive Rental Inspection Code.

Sec. 2. This ordinance shall become effective immediately upon publication.

Adopted this	day of
	A.D., 2020.
Sheldon A. Neeley, M	layor
Inez M. Brown, City	Clerk
APPROVED AS TO	FORM:

Angela Wheeler, Chief Legal Officer

ORDINANCE NO.____

An Ordinance to amend the City of Flint Code of Ordinances by amending Chapter 2, Article VI, City Wide Advisory Committee.

IT IS HEREBY ORDAINED BY THE PEOPLE OF THE CITY OF FLINT:

Sec. 1. That the Ordinances of the City of Flint shall be amended by amending Chapter 2, Article VI, City Wide Advisory Committee, by amending sections 2-26 through 2-26.4, such Article VI to read in its entirety as follows:

ARTICLE VI. CITY WIDE ADVISORY COUNCIL COMMITTEE

§ 2-26 CREATED.

There is hereby created a City Wide Advisory **COMMITTEE** (CWAC) to act in an advisory capacity to the City of Flint in connection with all community and economic development programs. A major purpose is to fulfill grant requirements for citizen input on the use of federal and state funds.

Among the major duties of the CWAC is to: 1) Adopt and utilize an objective review and ranking process of subrecipient applications; and 2) Review and rank all application for subrecipient entitlement and discretionary federal and state grant awards and contracts including "reprogrammed" funds, and make recommendations to City Council and the Mayor for funding allocations. THE CWAC SHALL REVIEW LOAN GUARANTEE ASSISTANCE APPLICATIONS PREPARED BY THE CITY OF FLINT OR SUBMITTED TO THE CITY OF FLINT **PURSUANT** SECTION 108 OF THE HOUSING AND COMMUNITY DEVELOPMENT ACT OF

1974 (42 U.S.C. 5308), REGULATIONS AT 24 CFR PART 570, SUBPART M. This it to include use of funds by all city of Flint Departments. THE CWAC IS AN ADVISORY BODY AND CAN MAKE NO FINAL FUNDING DECISIONS.

§2-26.1 COMPOSITION; APPOINTMENT AND REMOVAL OF MEMBERS.

- (a) The CWAC shall, except as otherwise provided herein, consist of 11 members. There shall be one member from each of the nine wards of the City serving on the CWAC. City Councilpersons of each of the nine (9) wards shall appoint one (1) member. The Mayor shall appoint two (2) members to the CWAC.
- **(b)** A member of the CWAC shall be a registered voter and a resident of the ward in which he or she is appointed.
- (e) Removal as a member of the CWAC shall be for cause upon recommendation of the City Council, MAYOR AND IN ACCORDANCE WITH SECTION 6-101(B)(3) OF THE FLINT CITY CHARTER. The failure to attend at least seven (7) meetings annually shall be a cause for removal.
- (d) Members of the CWAC shall serve until their term of appointment shall expire, unless prior thereto, they should die, resign, accept appointment as one of the "initial appointments" as provided in §2-26.2, or are removed as herein provided. Once the present term of a current member expires, he or she shall not serve on the CWAC beyond that term unless appointed as provided in §2-26.2.

§2-26.2 Term of Members

The terms of the initial appointments to the CWAC from each ward shall be as follows:

Three (3) members shall serve a term of three (3) years; Four (4) members shall serve a term of two (2) years; and Four (4) members shall serve a term of one (1) year. The initial terms of the members from each ward shall be determined by lot. Following the terms of the initial appointments, all terms of appointment shall be for three (3) years, provided however, that an appointment to fill a vacancy during a term shall be for the unexpired balance of that term. For purposes of this section "initial appointments" shall mean the first eleven (11) members appointed to the CWAC following the adoption of this ordinance establishing an 11-member CWAC. All successor appointments shall be made in the same manner as provided for in §2-26.1. A member of the CWAC may be reappointed to succeed him/herself.

Except for initial appointments, the effective date of all appointments shall be June 1st. For the initial appointments, the effective date of each such appointment shall be the date of City Council approval of said initial appointments, provided said approval is on or before June 1st. Appointments made after June 1st shall be given retroactive effect to June 1. The term of an appointment shall expire on May 31st of the year in which the appointment would expire. Members, may continue to serve beyond the expiration of their term, until their reappointment, the appointment of a successor, or their removal, whichever should occur first.

§2-26.3 ORGANIZATIONS; TECHNICAL ASSITANCE.

The CWAC shall within thirty (30) days following the appointment of all members, organize, adopt a regular schedule of meetings, elect officers and adopt such administrative procedures pursuant to \$6-101 of the Flint City Charter as are necessary to accomplish the purposes mentioned in \$2-26 hereof.

The Department of Planning and Development shall provide technical assistance to the CWAC in the performance of its duties.

§2-26.4 COMPENSATION OF MEMBERS

Members of the CWAC shall serve without compensation from the City or from any trust, donation or legacy to the City for their services as such members, but this limitation shall not preclude a member or his firm from receiving compensation from the City under contract or otherwise, for services rendered outside his duties as a member of the CWAC.

§2-26.5 CONFLICTS OF INTERESTS

ANY MEMBER OF THE CWAC WHO HAS A SUBSTANTIAL PERSONAL OR PRIVATE INTEREST IN ANY MATTER PROPOSED OR PENDING BEFORE THE CWAC MUST DISCLOSE THAT INTEREST PURSUANT TO THE ETHICS AND DISCLOSURE RULES SET FORTH IN THE CITY OF FLINT CHARTER SECTION 1-602(D)(1)-(3).

§2-26.6 DISQUALIFICATION

ANY CWAC MEMBER WHO HAS Α PERSONAL OR **PRIVATE** INTEREST IN AN ORGANIZATION AND/OR **PARTY** THAT REQUESTING FUNDING FROM THE CITY OF FLINT IS DISQUALIFIED FROM VOTING ON A FUNDING RECOMMENDATION FOR THE IMMEDIATE FUNDING PERIOD UNDER REVIEW IN THAT SAME FUNDING CATEGORY.

Sec. 2. This ordinance shall become effective immediately upon publication.

Adopted this, 2020 A.D.	. day of
FOR THE CITY:	
Sheldon A. Neeley, Mayor	
Inez M. Brown, City Clerk	
APPROVED AS TO FORM:	
Charles Wheeler	
Angela Wheeler, City Attorney	

200330

ORDINANCE NO.

An Ordinance to amend the Flint City Code of Ordinances by adopting Article VI Chapter 35, Personnel; Section 35-112.3, Adoption-Job Description and Qualifications-Human Resources and Labor Relations Director.

IT IS HEREBY ORDAINED BY THE PEOPLE OF THE CITY OF FLINT:

Sec. 112. That Section 35-112.3 of the Code of the City of Flint shall be amended as follows.

ARTICLE VI. PERSONNEL CODE

§ 35-112.3 ADOPTION – JOB **DESCRIPTION AND QUALIFICATIONS HUMAN RESOURCES AND LABOR** RELATIONS DIRECTOR

Pursuant to the provisions of Flint City Charter 1-501(B), the job description and qualifications are hereby amended and adopted by reference AND ATTACHED HERETO.

Sec. 2. This effective this day	ordinance shall of	
Adopted this	day of	
	_A.D., 2020.	
Sheldon A. Neeley, N	Aayor	·········
lnez M. Brown, City	Clerk	

APPROVED AS TO FORM:

Angela Wheeler, Chief Legal Officer

S: Parks Ordinance Files Principal Officers Job Descriptions Human Resources and Labor Relations Director.docx

CITY OF FLINT Position Description

Class Title:	Human Resources /	Job Code Number:	NA
	Labor Relations Director		
Established:	April 2002		Appointed

GENERAL STATEMENT OF DUTIES: Performs a variety of complex administrative, technical and professional work in directing and supervising the Human Resources/Labor Relations systems of the City of Flint; including classification, compensation, recruitment, selection, training and the administration and negotiation of collective bargaining agreements.

<u>SUPERVISION RECEIVED</u>: Works under the broad policy guidance of the Mayor or his/her designee, who reviews work for effectiveness through conferences and reports.

<u>SUPERVISION EXERCISED</u>: Exercises supervision over all support staff in the Department of Human Resources/Labor Relations.

ESSENTIAL DUTIES AND RESPONSIBILITIES:

- Manages and supervises Human Resources/Labor Relations Department to achieve goals
 within available resources; plans and organizes workloads and staff assignments; trains,
 motivates and evaluates assigned staff; reviews progress and directs changes as needed.
- 2. Provides leadership and direction in the development of short and long range plans including organizational development for various departments. May facilitate the process improvement process for various departments. Gathers, interprets and prepares data for studies, reports and recommendations
- 3. Coordinates activities and negotiates collective bargaining agreements serving as a chief spokesperson with the City's bargaining units. Represents the City at bargaining sessions and prepares proposed contract language for new or existing contracts.
- 4. Reviews provisions of current agreements with management personnel to identify problem areas of application. Conducts training sessions following negotiations of new and revised agreements to give detailed explanation of changes made. May conduct general training sessions for management personnel.
- 5. Assists department heads and supervisors in the resolution of Labor Relations problems and provides counsel to them in the negotiation of "work" rules and in the investigation and resolution of grievances. May serve as the City's designee at a given step of the grievance or Civil Service Commission procedure.
- 6. Directs operating departments in developing and implementing general policies and procedures relating to labor relations; conducts investigations and makes findings and recommendations concerning the resolution of problems arising from dismissals, suspensions, grievances and other similar actions.
- 7. Establishes and maintains records of all City of Flint employees which shall set forth the class, title, pay or status and other relevant data for each employee.
- 8. Oversees the analysis, maintenance and communication of records required by law or local governing bodies, or other departments in the City of Flint.
- 9. Provides guidance to City officials on Human Resources matters; makes presentations to council, boards, commissions, civic groups and general public.

ESSENTIAL DUTIES AND RESPONSIBILITIES (Con't):

- 10. Assures that assigned areas of responsibility are performed within budget; performs cost control activities; monitors revenues and expenditures in assigned area to assure sound fiscal control; prepares annual budget requests; assures effective and efficient use of budgeted funds, personnel, materials, facilities and time.
- 11. Coordinates and participates in drafting and updating job descriptions; conducts studies and surveys relative to wage and salary data to determine competitive wage rates; makes recommendation aimed at maintaining equity in the City's wage structure. Analyzes wage and salary reports and data to determine competitive compensation plans.
- 12. Coordinates and assists the technical staff engaged in recruiting, examination, classification functions and other aspects of Human Resources Management.
- 13. Makes recommendations to department heads as it relates to staffing, recruitment, selection and assignment of civil service employees.
- 14. Monitors and evaluates staff development programs and procedures to determine effectiveness in accomplishing specific substantive goals. May contract with outside suppliers to provide employee services, such as training, employee assistance, or outplacement.
- 15. Represents the City of Flint at Human Resources related hearings and investigations.
- 16. Develops and implements Human Resources policies; Consults legal counsel to ensure that policies comply with federal and state law; disseminates copies of all human resources policies to all interested parties.

MINIMUM ENTRANCE REQUIREMENTS:

- Possession of a Bachelor's Degree in Business Administration, Public Administration, Human Resources, or a related field.
- B. Six (6) years of progressively responsible, professional paid experience in Human Resources. Four (4) years of supervisory/management work with two (2) years of experience in a municipal environment preferred (but not required).
- C. Considerable knowledge of modern policies and practices of public Human Resources administration; thorough knowledge of employee classification, compensation. recruitment, selection and training.
- D. Skill in planning, directing and administering Human Resources programs and systems.
- E. Ability to prepare and analyze comprehensive reports; ability to carry out assigned projects to their completion.
- F. Ability to communicate effectively verbally and in writing; ability to establish and maintain effective working relationships with employees, city officials, labor unions and the general public.

PHYSICAL DEMANDS

While performing the duties of this job, the employee is frequently required to sit and talk or hear. The employee is occasionally required to walk; use hands to finger, handle, or feel objects, tools, or controls; and reach with hands and arms.

The employee must occasionally lift and/or move up to 10 pounds. Specific vision abilities required by this job include close vision and the ability to adjust focus.

Classification History:

Established: April 2002 Revised: December 2004 Revised: August 3, 2020

ORDINANCE NO.

An ordinance to amend the Code of the City of Flint by amending Chapter 18, Taxation: Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons.

IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

Sec. 1. That the provisions of Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons, shall be amended by adding subsection (DD), which shall read in its entirety as follows:

(DD) THE CITY ACKNOWLEDGES THAT **ORCHARD** LANE LIMITED DIVIDEND HOUSING ASSOCIATION, LLC **MICHIGAN** LIMITED LIABILITY **COMPANY** (THE "OWNER") OFFERED, SUBJECT TO RECEIPT OF AN **AUTHORITY-AIDED** OR FEDERALLY-AIDED **MORTGAGE** LOAN AND/OR ALLOCATION OF LOW INCOME HOUSING TAX CREDITS FROM THE MICHIGAN STATE HOUSING AND DEVELOPMENT AUTHORITY ("MSHDA"), TO OWN AND OPERATE A HOUSING **PROJECT** IDENTIFIED AS "ORCHARD LANE APARTMENTS" (THE "PROJECT") ON CERTAIN PROPERTY LOCATED IN THE CITY TO SERVE PERSONS AND FAMILIES OF LOW INCOME, AND THAT THE SPONSOR HAS OFFERED TO PAY THE CITY ACCOUNT OF THIS HOUSING DEVELOPMENT AN ANNUAL SERVICE CHARGE FOR PUBLIC SERVICES IN LIEU OF AD VALOREM TAXES.

THE CITY ACKNOWLEDGES THAT THE SPONSOR SHALL BE AFFORDED TAX BENEFITS OF PAYING A SERVICE CHARGE IN LIEU OF AD VALOREM TAXES (BUT NOT IN LIEU OF PAYMENT OF SPECIAL ASSESSMENTS INCLUDING, BUT NOT LIMITED TO, THE STREET LIGHTING SPECIAL ASSESSMENT). THE **CITY** FURTHER ACKNOWLEDGES THAT THE SPONSOR FITS WITHIN THE CLASS AS DESCRIBED IN §18-4.3 BELOW. ANNUAL SERVICE CHARGE FOR THE CLASS OF PERSONS OF LOW AND MODERATE INCOME SHALL BE EQUAL TO FOUR PERCENT (4.5%) OF THE ANNUAL **SHELTER** RENTS, **EXCLUSIVE** CHARGES FOR GAS, ELECTRICITY, HEAT, OR OTHER UTILITIES FURNISHED TO THE OCCUPANTS, INCLUDING THE PORTION RENT **PAYABLE UNDER** ANY **GOVERNMENTAL** SUBSIDY. NOTWITHSTANDING THE FOREGOING, THE ANNUAL SERVICE CHARGE SHALL NOT EXCEED AD VALOREM PROPERTY TAXES THAT WOULD BE ASSESSED OR PAID ABSENT THIS TAX EXEMPTION.

This ordinance shall become effective immediately upon publication.

Adopted this

Adopted this	day of
	_, 2020 A.D.
Sheldon A. Neeley, May	or
APPROVED AS TO FO	PRM;
angels Wheeler Chief I	100

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1) Current taxes;	\$21,500.00
2) Estimaed Ad Valorem Taxes after purchase	\$51,436.50
3) PLOT estimation	\$12,000.00

DIFFERENCE BETWEEN PILOT AND ESTIMATED TAXES: \$39,436.50 per year

Based on the Schedule of Rents provided by Communities First, Inc., at 100% occupancy, given its rental rates for households at 30%, 40%, and 60% of AMI, the total annual rent potential for the 45 units is \$267,500.

			- International Control of the Contr	
3) Estimated project ad valorum taxable value:				
	One Bedroom Two Bedroom	o Bedroom		
Market Rent	\$500	\$600		
Number of Units	16	29		
	\$8,000	\$17,400		
Monthly Income	\$25,400			
Yearly Income	\$304,800			
Vacancy/Loss (10%)	(\$30,480)			
Potential Gross Income	\$274,320			
Expenses	(\$123,444)			
Net Operating Income	\$150,876			
Cap Rate of 10%	\$1,508,760			
SEV/TV	754,380			
Potential Taxes	\$51,436			

PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION



CITY OF FLINT

1101 S SAGINAW ST. FLINT, MI 48502 TEL: 810-766-7436



PURPOSE

To administer the City of Flint Code of Ordinances 18-4.1 to 18-4.8, establishing a class of housing developments pursuant to the State Housing Development Authority Act of 1966, known as Act 436 of the Acts of 1966, being MCLA §§ 125.1401 et seq., as amended, which are exempt from property taxes, paying instead a service charge to be paid in lieu of taxes (PILOT) by any or all classes of housing exempt from taxation under this Act at any amount it chooses, but not to exceed the taxes that would be paid for if not for this Act.

The City acknowledges that serving persons of low income is a public necessity, and as such the City of Flint will be benefited and improved by such housing, the encouragement of the same by providing certain real estate tax exemption for such housing is a valid public purpose. The applicant for a PILOT is affirming that the economic feasibility of this housing development is reliant on this requested tax exemption.

Furthermore, in considering this application for PILOT, the evaluators of such request shall consider that the community shall be developed in a manner consistent with the adopted Master Plan and Consolidated Action Plan. Evaluation of the application should take into consideration maintaining the overall goals and objectives set forth in these plans.

ELIGIBILTY

- 1) Applicant must be a nonprofit housing corporation, consumer housing cooperative, limited dividend housing corporation, mobile home park cooperative or mobile home park association, and must be financed with a federally-aided or Michigan State Housing Development Authority (MSHDA) aided mortgage or advance or grant from MSHDA.
- PILOT has been requested during the planning stage of the project; any development project under construction at the time of application is not eligible to apply for, or to receive, a PILOT.
- 3) The applicant must own the property or have an option or other right to purchase the property under consideration and provide in application.
- 4) Housing development must contain a minimum of 51% affordable units.
- 5) Project includes a Low Income Housing Tax Credit (LIHTC) allocation.
- 6) The property is not designated as a Brownfield or 5/50 property.
- 7) All parcels that are separate have been combined through proper City channels.

PROCESS

1) Mandatory Pre-Application Conference: This will be a meeting of all applicable City Departments to include:

City Administrator

City Planner

City Engineer

City Treasurer

City Assessor

Chief Building Official

Community and Economic Development Staff

Representatives of applicant development team

This meeting will serve to familiarize all parties with the scope of the project and any issues that may exist. The applicant will also be familiarized with the PILOT process and policies.

2) **Submission of Application:** Application form must be complete and packet of required supporting documentation assembled based upon requirements set forth in the application. Any additional concerns or items that were discussed in the Pre-Application Conference should also be addressed. Application forms are available on both the City of Flint website and in the Department of Community and Economic Development.

One original and one electronic copy shall be submitted no later than seven (7) weeks before the Regular City Council meeting, which are typically held on the 2^{nd} and 4^{th} Mondays of each month.

3) Internal (Administrative) Review: An internal review will occur, resulting in either Administrative approval within three (3) weeks or return to the applicant for corrections.

Applications will be scored on a scoring matrix as attached in this application.

Administrative approval will move the application forward to an ordinance amendment that will be placed on the Government Operation Committee meeting agenda.

- 4) **Council Committee Review:** Meetings are held the Wednesday prior to the Regular City Council meeting. The developer is required to be in attendance at this meeting to answer any questions the committee may have.
- 5) **Review by City Council:** Once committee approval is obtained, the ordinance amendment will proceed to the following Regular City Council Meeting (the Monday following committee). The developer is required to be in attendance at this meeting.
- 6) **Approval:** If the PILOT application is approved by resolution of the City Council, a certified copy of the resolution and a copy of the minutes will be provided to the applicant. Additionally, digital copies will be provided to all applicable City Departments.

*Note: All applicants are required to file their MISDA affidavit with the City Assessor by November 1 of the year before the PILOT is to take effect.

APPLICATION REQUIREMENTS

- 1) Completed Application Form
- 2) Narrative:
 - a. Background information:
 - i. Development experience of team

Please see attached resume for Communities First, Inc. ("CFI")

ii. Describe the corporate partnership structure

Please see attached proposed organization chart.

- b. Describe the proposed Project (include the following sections): We are requesting a 4.5% PILOT. CFI proposes to acquire Orchard Lane apartments, located at 2709 Orchard Lane Dr., Flint, Michigan (the "Development"). The proposed Development is comprised of forty-five (45) one- and two-bedroom apartment rental units. The Development suffers from high vacancy rates due to eight (8) down units and various deferred capital maintenance needs. CFI, a 501(c)3 nonprofit corporation based in Flint, Michigan, whose mission is to build healthy, vibrant communities through economic development, affordable housing, and innovative programming, will immediately repair all health and safety property needs and bring the down units back on line to rent to low and moderate income individuals and families in Flint, Michigan.

 i. Intended usage/target market Low and moderate income individuals and families in Genesee County.
- ii. Economic impact The Development currently suffers from high vacancy and is in danger of becoming housing of last resort that with a tenant based that is a detriment to the neighborhood and nearby businesses. The Development is located near a desirable commercial corridor (Ballenger Highway and Flushing Road) and many business, employment, and recreation amenities and will provide a beneficial long term economic impact to local businesses in the immediate area and greater Flint. Additionally, the project will likely utilize jobs for property a management job and positions for maintenance staffing and contracts.
- iii. Environmental impact (to include any mitigation actions taken) Prior to financing, we will complete a Phase I ESA, but we do not expect there to be any Recognized Environmental Conditions.
- iv. Impact on City infrastructure (transportation and utilities) The Development is existing multifamily housing that currently utilizes public utilities. CFI encourages residents to utilize public transportation and strives to increase walkability in all our developments. This project will help make Flint more attractive for business investment and people by providing decent, safe, sanitary, and affordable housing options to residents. Additionally, increasing affordable housing options for residents of Flint will reduce strain on health services impacted by COVID-19 by providing a reliable place for residents to practice safe-distancing.
 - v. Impact on City services (police, fire, EMS, code enforcement) CFI expects the

local area to be much safer and to incentivize investment by homeowners and business owners in and around the neighborhood. Increasing the density with quality affordable housing options will help activate the area with more residents to deter nearby criminal activity and utilize local businesses and other amenities. We expect nearby property values to increase and more local investment and activity, enlarging the tax base and providing more resources for City services.

vi. Square footage of the building and land to be renovated - The total square footage has not been determined.

vii. Architectural renderings to include the number and type of units — The unit mix includes sixteen (16) one-bedroom units and twenty-nine (29) two-bedroom units. The Development is an existing multifamily acquisition and

viii. Any other information to fully explain the project

c. Describe the marketing of the project, clearly identifying the intended market. If the project is speculative, how long is full occupancy expected to take and who will be the property manager?

The Project will be marketed through local media advertising, as well as word of mouth. Given current demand for housing in Flint, we expect full occupancy in the first two months following the down unit repairs.

- d. Briefly describe the ownership and tax information for this project:
- i. State the location or the proposed project to include street address, parcel ID, and the legal description. Parcel ID: 40-11-351-002 and 40-11-303-001; Legal Description: Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesee County, Michigan, as recorded in Liber 20 of Plats, Page 28.

Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

- ii. Name of the property owner at the time of application. NINE8 Capital, LLC.
- iii. If the applicant is not the current owner of record, attach a valid option to purchase. See Attached Purchase and Sale Agreement, dated April 20, 2020.
- iv. Describe any and all financing, options, and liens on the property We are not aware of any liens on the property. We plan to finance the acquisition and immediate repairs through a combination of HOME funds, conventional loan, and equity.
- v. State the current assessed value of the property. According to the Flint Property Portal, the State Equalized Value is \$280,500.00.
- vi. Are any assessments currently under appeal? If yes, describe. We are not aware of any assessment appeals.
- e. Provide a detailed development pro forma outlining proposed hard, soft and financing costs associated with the development. Pro forma must also identify all sources of financing and terms, including Applicant equity, construction, and permanent financing, as well as any government assistance. Proposals must contain detailed cost breakdowns. Please see attached sources and uses of funds.

- f. Provide a detailed operating pro forma. This must include all anticipated major revenues and expenses for the full term of the requested PILOT. Please see attached 15-year operating proforma. A longer term forecast proforma can be provided upon request.
- **g. Provide a detailed schedule of rents and income limits of lessees -** Please see attached rent schedule with income targeting and unit mix.
- h. Provide housing market data to show demand.

See Imagine Flint Master Plan. We have not done a market study but given current demand for rental units in the area and Flint as well as the COVID-19 crisis, there is adequate demand for the multifamily apartments.

- i. State a proposed timeline for the Project to include:
- i. Closing of the loan or contributing financing November 2020
- ii. First expenditure of funds with regards to the project November 2020
- iii. Anticipated date construction will begin November 2020
- iv. Anticipated date of completion December 2020
- j. Describe any potential conflicts of interest the applicant or any guarantor may have with any City Personnel or City Council members. We are not aware of any conflicts of interest.
- k. To receive application bonus points, address the following:
- i. Mixed use (PILOT ONLY applies to housing- not commercial SF) The proposed Development is not mixed used.
- **ii. Energy efficiency and green practices** CFI plans to install energy efficient features where necessary
 - iii. Neighborhood and block club outreach (Full list of outreach done)

Due to the COVID-19 crisis, CFI has not been able to conduct any physical or in-person outreach but we are constantly in communication with City and neighborhood stakeholders, including the nearby Ballenger Highway Neighborhood Association and Mott Neighborhood Association. Fifteen people who live or work in the Mott Park and Ballenger Highway Neighborhood filled out their support for CFI acquisition of the property and the PILOT electronically.

iv. External amenities (walk score, proximity to transit, jobs, etc.)

The property's Walkscore is 75 and within close distance to several business and employment amenities, including McLaren Hospital and a grocery store. Additionally, the Development is near Berkley Place Apartments, a 33 unit multifamily development under construction. These two developments will provide investment leverage to create a dynamic and prosperous corridor northwest of downtown Flint.

I. Include a copy of the completed MSHDA application for Low Income Housing Tax Credits (LIHTC) within thirty (30) days of submittal to MSHDA.



(APPLICATION FORM ON NEXT PAGE- ATTACH APPLICATION FORM TO THE REQUIRED NARRATIVES AND SUPPORTING DOCUMENTS)

PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION CITY OF FLINT

APPLICANT INFORMATION

ENTITY NAME	Communities First, Inc. on behalf of OL LDHA LLC or another entity to be formed
REPRESENTATIVES NAME	Glenn A. Wilson
ADDRESS	415 West Court Street, Flint, MI 48503
TELEPHONE NUMBER	810 422 5358
E-MAIL ADDRESS	gwilson@communitiesfirstinc.org

GUARANTORS INFORMATION

ENTITY NAME	Communities First, Inc.
ENTITY PRINCIPAL	
ADDRESS	415 West Court Street, Flint, MI 48503
TELEPHONE	810 422 5358
NUMBER	
E-MAIL ADDRESS	gwilson@communitiesfirstinc.org

PROJECT INFORMATION

PROJECT NAME	Orchard Lane Apartments
ADDRESS OF PROJECT	2709 Orchard Ln. Dr.

PARCEL ID	40-11-351-002 and 40-11-303-001
LEGAL DESCRIPTION	Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesee County, Michigan, as recorded in Liber 20 of Plats, Page 28.
	Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

DEVELOPMENT TEAM

APPLICANT PRIMARY POINT OF CONTACT	Communities First, Inc.
ARCHITECTURAL FIRM	N/A
CONSTRUCTION PROJECT MANAGER	TBD
GENERAL CONTRACTOR FOR PROJECT	TBD

Applicant is to attach items a-l as required in the narrative portion of the application.

- a. Background information See Above
- b. Project description See Above
- c. Project marketing/target market See Above
- d. Ownership description/tax information See Above
- e. Detailed development pro forma Attached
- f. Operating pro forma Attached
- g. Schedule of rents/income levels Attached
- h. Housing market data supporting demand See Above
- i. Proposed project timeline See Above
- j. Conflicts of interest See Above
- k. Application bonus point items See Above
- I. MSHDA application for LIHTC credits N/A



ORGANIZATIONAL CAPACITY

Communities First, Inc. is made up of a dynamic team of passionate and committed professionals with expertise in real estate development, project management, finance, housing, economic development and community engagement. The organization and team have an excellent relationship with Michigan State Housing Development Authority, City of Detroit, U.S. Department of Housing and Urban Development and other partners enabling us to layer complex financing and utilize various programs.

Glenn Wilson, President/CEO

As co-founder and President/CEO, Glenn Wilson leads the organization as it responds to the great need that distressed communities face in regards to economic development and affordable housing. The organization has secured more than \$40 million in funding, primarily for real estate development projects and provided jobs to more than 300 people due to Mr. Wilson's leadership. Glenn has expansive knowledge of real estate and community development, serving as the primary lead for these activities since the organization's inception in 2010. His background in healthcare, real estate, business, marketing and entrepreneurship has translated well to his real estate development work. Glenn currently serves on the Michigan Housing Council Board of Directors, Michigan Housing Council Finance and Development Committee and the Community and Economic Development Association of Michigan Board of Directors. He also serves on the boards of the Mass Transportation Authority and Hurley Foundation and is a member of the Federal Home Loan Bank of Indianapolis Advisory Board. Glenn participates in committees at the Flint Institute of Arts and Flint Institute of Music and has a special interest in increasing equity in the arts. He has strong relationships with governmental entities, politicians, foundations and community groups throughout the state of Michigan.

Essence Wilson, Chief Strategy Officer

Essence Wilson is co-founder and Chief Strategy Officer for the organization. Her responsibilities include writing grants, improving organizational efficiency and organizing community engagement efforts. Essence has a bachelor's degree in mechanical engineering from Kettering University and a master's degree in management, strategy and leadership at Michigan State University. This education and prior experience working at General Motors helped her develop as a leader and innovator, which has served her well in the nonprofit arena. A natural planner and



logistical thinker, she is often responsible for translating vision to action while producing tangible results.

Her community involvement includes serving on the Flint Institute of Music Board of Directors, participating in committees at Flint Institute of Arts and Flint Institute of Music.

Renee A. Kent, Special Projects Manager

Renee has been engaged in the financial services and community development field for 20 years managing lending and equity investing activities that target funding for affordable housing and economic development initiatives to revitalize and stabilize low to moderate income communities throughout the state of Michigan. Experience includes structuring and financing Tax Credits, Social Impact Bonds and Opportunity Zone Investments. Renee is a passionate volunteer throughout her community and seeks to affect greater positive change through participation on various boards, community task force coalitions, youth based organizations and loan committees for community, government and corporate initiatives. Renee holds a Bachelor Degree majoring in accounting from Eastern Michigan University.

Michael E. Wright Real Estate Development Director

Michael obtained his Master's degree in Public Administration with an emphasis in urban and regional policy and planning and Bachelors of Arts degrees in political science and philosophy from Grand Valley State University. Michael has 9 years of real estate development experience as a consultant and developer, specializing in both for-profit and non-profit real estate finance and development. Michael has utilized low income housing, historic, and new markets tax credits, HOME funds, tax increment financing, conventional and HUD insured (221(d)4 and 223(f)) debt, and grants to close various projects in Michigan, Ohio, and Oklahoma. Michael's service ethic is demonstrated by his prior work as a member with LISC/AmeriCorps, Neighborhood Ventures in Grand Rapids and the Wyoming Downtown Development Authority.

Lisa Mauzey Financial Management Consultant

For the past 25 years, Lisa Mauzey has worked in the accounting fields for both forprofit and non-profit organizations. During this time she has developed strong accounting skills and refined her skills in full-service corporate, real estate, and



construction accounting; as well as, administrative skills including human resources. She has worked on projects that assisted neighborhood development organizations building housing in Detroit and Flint by using her abilities to budget, complete construction draws, and organize a build schedule. Lisa earned her Associates of Arts in Accounting from the University of Phoenix in December 2008 and her Bachelors of Business Administration in Innovative Organization from the University of Phoenix in May 2011.

Property Management Partner

Premier Property Management, LLC, is a full service property management firm formed as a Limited Liability Company in 1999 to provide professional marketing and property management services for all types of multifamily housing and commercial retail real estate developments.

This firm developed in part as a response to the rising demand by owners, government agencies, mortgage lenders and tenants for experienced real estate management professionals. These professionals must be able to provide higher quality service while remaining abreast of the changes in the laws and government regulations which affect the investment and the investor. Premier Property Management LLC, is recognized as having the experience, knowledge, skill and resources to meet these demands for all types of real estate developments and establishes individual management programs tailored to address the specific needs of each unique development.

The experience of Premier Property Management, LLC, includes the management experience of a diverse portfolio of Condominium, Conventional, Affordable Low Income, Elderly, and Publicly Owned housing developments. The depth of experience and the recognition as an industry expert in the reformation of distressed housing is reflected in the strong working relationships which have been developed with various government agencies including; The Department of Housing and Urban Development (HUD) in Detroit, MI, Grand Rapids, MI, Cleveland, OH, Miami, FL, Atlanta, GA, and Indianapolis, IN, The U.S. Department of Agriculture (Rural Development) in Tavares, FL, Ocala, FL, and West Palm Beach Gardens, FL., The Michigan State Housing Development Authority (MSHDA) in Detroit, MI, and Lansing, MI, and innumerable local government offices including Clinton Township, Shelby Township, City of Ecorse, the City of South Lyon and the City of Detroit.



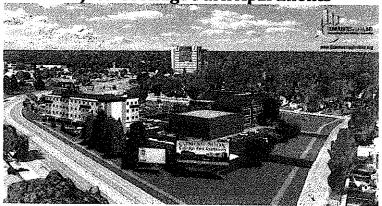
In addition to the traditional property management services, Premier Property Management has assisted several Public Housing agencies move from being "Troubled" agencies to highly functioning agencies through comprehensive changes in operations and establishing better communication with the Boards of Commissioners.



DEVELOPMENT EXPERIENCE

Communities First, Inc. develops projects and programs while always keeping the community involved and engaged; as our organization grows we will also grow with the needs of the community in mind. Over the last 10 years, Communities First, Inc. has developed and/or acquired affordable housing units, market rate housing units, commercial/office/warehouse space as well as theater/event space. The following provides examples of three successful projects with components similar to the Grandmont Rosedale Development Opportunity:





Project Overview: Communities First, Inc. is the sponsor/developer of Coolidge Park Apartments. Completed in October 2019, the project involves the historic rehabilitation of Coolidge Elementary School and the construction of a new mixed use building on the site. The development includes market rate units, affordable units and over 9,000 square feet of commercial space.

Project Type: Low Income Housing Tax Credits (LIHTC)

Unit Mix: 54 LIHTC Units, 9 market rate units, over 9,000 sq. feet commercial

space

Year of Completion: 2019

Funding Sources: Coolidge Park Apartments was funded with MSHDA LIHTC, Federal Historic Tax Credits, City of Flint HOME Funds, MEDC CRP funds, Foundation grants and conventional financing from ELGA Credit Union and JP Morgan Chase Bank.

Total Project Cost: \$16.3 Million

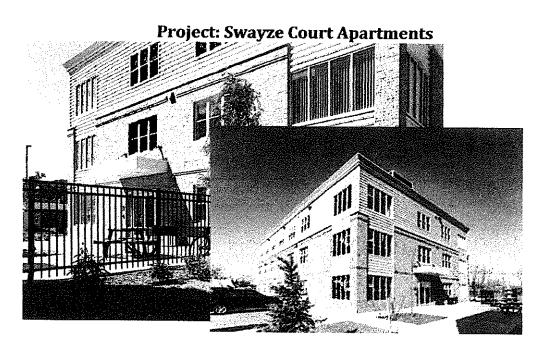
Additional Details: Please visit https://www.youtube.com/watch?v=Mo0

Empowering People. Building Communities.

COMMUNITIES FIRST, INC. COMMUNITIESFIRSTING.ORG

415 W. COURT ST. FLINT, MI 48503 P.O. BOX 152 FLINT, MI 48501 P: 810-422-5358 F: 810-519-4844





Project Overview: Communities First, Inc. is the sponsor/developer of Swayze Court Apartments. This project involved the rehabilitation of the historic Swayze Apartments and the construction of a new building on the property. Swayze Court Apartments is a 36 unit permanent supportive housing project for individuals that are homeless, at risk of homelessness or have special needs. Swayze Court Apartments provided more than 100 well-paying construction jobs for the local community and was certified as an Enterprise Green Community.

Project Type: Permanent Supportive Housing (PSH) for Homeless, At Risk of

Homelessness, and Special Needs

Unit Mix: 28 PSH Units, 8 Units Mixed Affordable

Year of Completion: 2016

Funding Sources: Swayze Court Apartments was funded with MSHDA LIHTC,

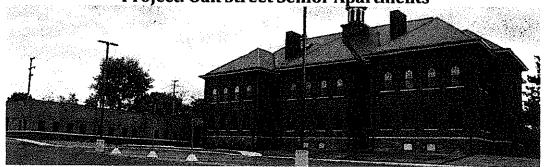
Federal Historic Tax Credits, MSHDA HOME and City of Flint HOME.

Total Project Cost: \$8.3 Million Additional Details: Please visit

https://www.youtube.com/watch?v=ovfMPJBriNs&t=21s for a video of the ribbon cutting ceremony.



Project: Oak Street Senior Apartments



Project Overview: Communities First, Inc. is the sponsor/developer of Oak Street Senior Apartments. Oak Street Senior Apartments is a U.S. Department of HUD Section 202 Supportive Housing for the Elderly development. The project consists of 24 units of safe, affordable housing for low income seniors in the downtown Flint area. The historic Oak School was originally built in 1898 and has been preserved according to historic standards. The resulting development is Enterprise Green Communities certified and winner of the Association of General Contractors of Michigan.

Project Type: Permanent Supportive Housing for Elderly

Unit Mix: 24 Units Permanent Supportive Housing

Year of Completion: 2014

Funding Sources: Oak Street Senior Apartments was funded primarily through a U.S. Department of HUD Section 202 Supportive Housing for the Elderly grant and a MSHDA Housing Development Funds grant. Additional sources of funding came from the City of Flint, Genesee County Land Bank Authority and Michigan LISC.

Total Project Cost: \$5.1 Million **Additional Details:** Please visit

https://www.youtube.com/watch?v=VeIpu15_184 for a video of the ribbon cutting ceremony and https://www.youtube.com/watch?v=c6W_D0_WNXA for more information.

Proposed Organization Chart for Orchard Lane Apartments



Purchase and Sale Agreement

This Purchase and Sale Agreement ("Agreement") is made and entered into this 20th day of April, 2020, ("Effective Date") by and between Communities First, Inc., a Michigan nonprofit corporation or entity to be formed by Communities First, Inc. ("Purchaser"), whose address is 415 W. Court St., Flint, MI 48503 and NINE8 CAPITAL, LLC (the "Seller"), whose address is 20930 Michael Court, St. Clair Shores, MI 48081. The parties agree as follows:

- 1. <u>Property Description</u>: The real property being sold by Seller and purchased by Purchaser is located in the City of Flint, County of Genesee and State of Michigan, which is legally described in the attached Exhibit A ("Real Property") and includes all property reserves.
- 2. <u>Fixtures and Improvements Included</u>: The following shall be included in the sale: All furniture, fixtures, and equipment now existing on the premises ("Personal Property").
- Fixtures and Improvements Not Included: The following personal property shall not be included in the sale, and Seller reserves the right to remove the following items prior to delivering possession to Purchaser: NONE.
- 5. <u>Purchase Price</u>: The Purchase Price is Eight Hundred Twenty-Five Thousand Dollars (\$825,000.00).
- 6. <u>Method of Payment</u>: The Purchase Price shall be paid in full by cash or electronic wire of funds by Purchaser at time of closing.
- 7. <u>Consummation of Purchase</u>: The purchase shall be consummated by delivery of warranty deed conveying marketable title subject to restrictions, easements, and zoning ordinances of record, or that are apparent upon physical examination of the Real Property.
- 8. Inspection Period. Purchaser shall have ninety (90) days from the execution of this Agreement ("Inspection Period") to conduct such investigations and tests and obtain such approvals and assurances, as Purchaser deems appropriate in order to determine whether the Real Property is suitable for Purchaser's intended use(s). Within five (5) days following the execution of this Agreement, Seller shall provide to Purchaser the following documentation in Seller's possession or control which relates to the Property: i) current title reports on the Real Property, including all exception documents; ii) copies of leases and other agreements, contracts, warranties, reports, rent rolls, financial statements, and other materials regarding the Real Property and Seller's ownership of the Real Property; iii) all surveys, geological studies and reports, soil reports, grading plans, environmental reports, Phase I and Phase II Environmental Site Assessment Reports and Studies, Property Insurance, contracts with consultants and contractors that have provided work on the Real Property, and other documents and reports regarding the physical condition of the Real

Property; iv) allow Purchaser to enter and inspect the Real Property as required to satisfy the Purchaser. If Purchaser, in its sole discretion is not satisfied for any reason with the results of its inspections and investigations, Purchaser may terminate this Agreement at any time during the Inspection Period, upon notice to Seller, whereupon neither party shall have any further obligation to the other except for those matters, if any, that survive the termination of this Agreement and Purchaser shall receive a full refund of the Earnest Deposit.

9. <u>Property Inspection</u>: Purchaser acknowledges:

- A. That Purchaser has personally inspected and approved the Real Property, buildings, layout and location thereof, and all Personal Property included;
- B. That Purchaser accepts both the Real Property, buildings thereon, and all Personal Property, in their present condition, "as is;"
- C. That Seller has never lived on the Real Property and will not be making a Seller's Disclosure Statement;
- D. That Seller makes no representations and gives no warranty concerning the condition of the Real Property or building thereon, or the condition above ground or below ground of the Personal Property included with the Real Property.
- 10. <u>Title Evidence</u>: As evidence of title, Seller, at Seller's expense, agrees to furnish Purchaser as soon as possible with a title commitment in an amount not less than the purchase price, bearing a date later than acceptance hereof. At closing, Seller agrees to furnish Purchaser with a title insurance policy conforming to the amount hereof and guarantying the title in the condition required for performance hereof.
- 11. <u>Title Objections</u>: If objection to the title is made, based upon a written opinion of Purchaser's attorney that the title is not in the condition required for performance hereunder, Seller shall have 30 days after receiving written notice to remedy the claimed defects. After 30 days, Seller will refund the deposit in full termination of the contract if Seller is unable to furnish marketable title. If the Seller remedies the title, the Purchaser agrees to complete the sale within 10 days of written notification thereof.

12. <u>Warranties of Seller</u>: Seller represents and warrants to Purchaser:

A. Seller has the full right, power and authority to convey the Real Property as provided in this Agreement and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Agreement and to carry out its obligations hereunder have been, or by the Closing will have been, taken. The person signing this Agreement on behalf of Seller is authorized to do so.

- B. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Seller which, if adversely determined, could interfere with the consummation of the transaction contemplated by this Agreement.
- C. Seller is solely responsible for any and all consents, waivers, approvals, or authorizations required to be obtained from any partner.
- D. Seller has no notice or knowledge of
 - i any planned or commenced public improvements that might result in special assessments or otherwise directly and materially affect the Premises or the personal property;
 - ii any government agency or court order requiring repairs, alterations, or corrections of any existing conditions;
 - any request by an insurer or a mortgagee of the Premises requiring repairs, alterations, or corrections of any existing conditions; or
 - iv any structural or mechanical defects in the Premises or the personal property.
- E. During the interim between the signing of this Agreement and the closing, Seller will continue to operate the apartments and maintain the Premises in the same manner as Seller has operated the apartments and maintained the Premises for the past 12 months.
- F. The representation and warranties of Seller shall survive Closing.
- 13. Warranties by Buyer: Buyer warrants to Seller and shall certify to Seller at the closing as follows:
 - A. Buyer is a Michigan nonprofit corporation in good standing in the State of Michigan.
 - B. Buyer has full authority to enter into and perform this Agreement in accordance with its conditions, without breaching or defaulting on any obligation of Buyer to any partners or third parties.
 - C. Except as disclosed in this Agreement, Buyer is not a party to any agreement or otherwise bound under any obligation with or in favor of any other party who has any interest in the Premises or the personal property or the right to purchase or lease the Premises or the personal property.
- 14. <u>Taxes and Assessments</u>: Seller shall pay any back taxes due and owing and shall pay all taxes and assessments which first become due before the Effective Date. Purchaser shall

- pay taxes and assessments which first become due after the Effective Date. Current year taxes shall be prorated to the Effective Date, same as having been paid in advance on a calendar year basis.
- 15. Closing Costs: Seller to pay the escrow closing fee due to Cinnaire Title Company ("Title Company") and its own counsel and/or other professional fees; Purchaser to pay recording fees, state and county transfer tax, and its own counsel fees to the Title Company. Seller reserves the right to choose their own title company.
- 16. Closing Date: Purchaser and Seller will close the sale no later than 30 days after the Inspection Period; Purchaser has the right to extend the Closing date three (3) times for 30 days each time. Purchaser shall deposit a non-refundable Five Thousand Dollars (\$5,000) with Title Company, for each 30-day extension which shall be applied to the Purchase Price
- 17. Earnest Deposit: Purchaser shall deposit the sum of Fifteen Thousand Dollars (\$15,000) with Title Company, within five (5) business days after the Effective Date, the receipt of which will be acknowledged by Seller. Earnest Deposit shall be applied to the Purchase Price. Purchaser and Seller agree that Earnest Deposit is fully refundable during the Inspection Period and the Earnest Deposit is non-refundable after the Inspection Period.
- 18. Occupancy: At closing, Seller will provide Purchaser with possession of the Real Property and the Personal Property.
- 19. <u>Default of Purchaser</u>: In the event of default of Purchaser, Seller may enforce the terms of the contract hereof, or in the alternative, Seller may cancel the contract and declare a forfeiture hereunder and retain the earnest deposit as liquidated damages.
- 20. <u>Default of Seller</u>: In the event of default by Seller, Purchaser may enforce the terms of the contract hereof, or in the alternative, Purchaser may cancel the Agreement, and declare an immediate refund of Purchaser's Earnest Deposit in full termination of this agreement.
- 21. Heirs and Successors: This contract binds Purchaser, Seller, their personal representatives and heirs, and anyone succeeding to their interest in the property.
- Assignment: Purchaser may assign this Agreement and Purchaser's rights under it to an affiliate entity for which Purchaser has control.
- 23. <u>Broker</u>: Purchaser and Seller acknowledge that no Broker is involved in this transaction and no broker commission(s) shall be paid.
- 24. <u>Complete Agreement</u>: This agreement supersedes any and all understandings and agreements and constitutes the entire agreement between the parties hereto, and no oral representation or statements shall be considered as a part hereof.

25. Arbitration. The parties agree to arbitration as follows:

- A. All disputes, controversies, or claims arising out of, in connection with, or relating to this Purchase Agreement or any breach or alleged breach of the Purchase Agreement, and any claim that Seller violated any state or federal statute (including discrimination/civil rights claims) or Michigan common law doctrine or committed any tort regarding Purchaser in relation to this Purchase Agreement shall, upon the request of the party involved, be submitted to and settled by arbitration in the State of Michigan under the applicable rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties involved). The parties specifically agree to arbitration with the other party in a joint proceeding for all common issues and disputes. This Agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law.
- B. Notice of the demand for arbitration shall be filed, in writing, with the other party to this Purchase Agreement and with the American Arbitration Association.
- C. Notwithstanding any contrary provision of any statute of limitation, any claim by Purchaser against Seller, including: tort claims, breach of contract (express or implied), fraud, or breach of warranty (express or implied), violations of any federal, state, or other governmental law, statute, regulation, or ordinance, or claims based on any other legal or equitable theory, must be brought (by demanding arbitration on any such claim) no later than 1 year from the closing date of the sale contemplated by this Purchase Agreement.
- D. The parties may elect to be represented by an attorney or other representative of their choice.
- E. Each party shall have the right to prehearing discovery in the time and manner provided by the then-applicable Michigan Court Rules.
- F. Each party shall have the right to subpoena witnesses and documents for the arbitration hearing.
- G. The arbitrator shall have no power to add to, subtract from, or alter the terms of this Agreement, and shall render a written decision setting forth findings and conclusions only about the claims or disputes at issue. The expenses of any arbitration shall be born ½ by Seller and ½ by Purchaser. Each party shall pay for and bear the costs of its own experts, evidence, and counsel fees.
- H. The arbitration shall be before one arbitrator, who is licensed to practice law in the State of Michigan, selected by Seller and Purchaser, as they agree, but if they cannot agree on an arbitrator, then the arbitrator shall be selected by a court of competent jurisdiction with the requirement that the arbitrator is a retired judge from outside of Genesee County.

The arbitration shall take place in the State of Michigan in the County in which this contract was signed.

I. Any award by the arbitrator shall be final and conclusive upon the parties and a judgment may be entered in the highest court for the forum, state or federal, having jurisdiction. After the entry of an arbitral award, the losing party shall have 28 days after it receives notice of the award to fully comply with the award; a judgment may not be entered to enforce the award until the losing party has had an opportunity to comply with the arbitral award according to this provision.

[Signatures appear on the following page]

[Signature Page to Purchase and Sale Agreement]

Dated 4-20-2020

Communities First, Inc., Purchaser

By: Glenn A. Wilson Title: President & CEO

Sellers's Acceptance

Seller accepts the above proposal and agrees to sell and convey to the above-named Purchaser the premises herein described at the time and subject to the above terms.

Dated 4/20/20

E8 CAPITAL, LLC

By: Ajay K. Sharma Its: Co-Member

Exhibit A

Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesee County, Michigan, as recorded in Liber 20 of Plats, Page 28.

Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

Parcel Number: 40-11-351-002 and 40-11-303-001

Last edit date: 4/20/2020

Property: Orchard Lane Apartments

	i.	Т	- The Care	··	-					*****		-			***************************************		T	T
forms	022			Total \$	1,813	6,928	1,833	2,359	1,833	5,071	1,947	2,129		ı	•	1	23.912	286,946
CEI Proforma	FY 2022			\$ per unit	453	222	458	590	458	563	487	532						
				Total (\$)	1,813	6,928	1,833	2,359	1,833	5,071	1,947	2,129	•	•	•	ı	23.912	286,946
			Contract Rent	per unit (\$)	453	222	458	590	458	563	487	532	•	ı	1	*		ł
			Gross Rent	per unit (\$)	453	277	458	290	458	563	487	532	•	•	t	1		
				# of units	4	12	4	4	4	o	4	4					45	
				Unit Type	1BR / 1BA (2 HOME Units)	2BR / 1BA (1 HOME Unit)	1BR / 1BA	2BR / 1BA	18R / 18A	2BR / 1BA	1BR / 1BA	2BR / 1BA					Total:	Annual Total:

Orchard Lane Apartments Flint, MI

SOURCES & USES OF FUND	S Summary
SOURCES	
City HOME	300,000
City HOME Tranfer from GM	129,585
Conventional Loan	570,415
TOTAL SOURCES	\$1,000,000
USES	
Acquisition of Land and Buildings	825,000
Property Upgrades	125,000
Soft Costs	50,000
TOTAL USES	1,000,000

Property: Orchard Lane Apartments RESIDENTIAL Flint, Mi

	Initial	Future	Begin in	_	-		-	-	*		-	-						- C - C - C - C - C - C - C - C - C - C
Income	Inflator	Inflator	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Vear 8	Vear	Vear 10	Vaur 11	Vary 12	Very 13	, X	2
Annual Rental Income	2.00%	2.00%	9	286,946	292,685	298.538	304 509	310 599	316 811	170 147	200.00	236 365	2000	200 200	1001 16	C7 103	1581 14	rear 15
Annuai Non-Rental Income	2,00%	2 00%	¥	200	3 570				11000		070'670	232,255	176'746	349,/85	326,781	363,916	371,195	378,619
Books on the Manager Land	1000	200		One's	7/0/6	3,541	3.714	3,789	3,854	3,942	020	4,101	4,183	4,266	4,352	4,439	4,528	4,618
nessuedual vacancy Loss	83.8	5.30%	9	22,956	23,415	23,883	24,361	24,848	15,841	16,157	16,481	16,810	17,146	17.489	17.839	18.196	18.560	18 931
Total Project Revenue				267,490	272,840	278,297	283,863	289.540	304.835	310.932	117 140	173 493	230 000	336 663	940.000	250 450		10000
Expenses								!						ann'acc	*Cy'ese	200,432	207/700	304,500
Management	3.00%			12.773	13,156	13.551	13.957	926 91	14 807	16 363	200	001.01	0000					
Administration	3.00%			16.916	17,423	17 946	18 485	960 41	0,40	207,00	10,00	001.01	200,01	991'/7	17,681	18,211	18,758	19,320
Common Electricity	3.00%	3.00%	9	4 330	4 450	, E94	1 700		370,61	66.77	20,02	674.77	77,017	44,734	23,416	24,118	24,842	25,587
Water & Course	200	7000		2000	2	4,634	7074	n le'r	3,0,0	5,170	5,525	5,485	5,650	5,819	5,994	6,174	6,359	6,550
Operation B. Maintenance	2002	3.62%	۵	41,760	43,013	44,303	45,632	47,001	48,411	45,864	51,360	52,900	54,487	56,122	57,805	59,540	61,326	63,166
ביים מונים אופוניה ופורה	3,00%			47,316	48,735	50,198	51,703	53,255	54,852	56,498	58,193	59,938	61,737	685,589	65,496	57,461	69,485	71.570
Keal Estate Taxes	3.00%			9,925	10,223	10,530	10,846	11,171	11,506	11,852	12,207	12.573	12.950	13.339	13,739	14 151	14 576	15,013
Insurance	3.00%			17,100	17,613	18.141	18,585	19.246	19.824	20.418	16017	11 663	13 213	100	13.630			2000
Payroll & Benefits	3.00%			48.252	49.700	191	200 236	27 300	450 24		1010	27,002	74,34	106,22	0/0'57	74,383	72,172	25,865
Total Dunnanting Present					2		2	202.45) chico	270'26	446,84	51,124	956,29	54,54	66,792	68,796	70,860	72,985
incer Operating Expenses				202,076	208,139	214,383	220,814	227,439	234,262	241,290	248,529	255,984	263,664	271.574	279.72	Z88.113	296.756	105 6KG
Net Operating Income				65,414	64,701	63,914	63,048	62.101	70.573	69 647	6R 623	57	100	900				
Rep. Reserve	2,00%			13 500	14 220	18 048	375 11	47.543		2003	200	200	CONTRACT	506,900	02,273	98,087	106,00	36,547
Mot Onesation forms							075/47	CTO's-T	14,500	57,403	13,307	15,817	16,134	16,456	16,786	17,121	17,464	17,813
Net Operating Income				51,914	50,931	49,868	48,722	47,488	55,668	54,439	53,114	51,691	50,165	48,532	46,787	44,926	42,943	40,834
Frimary Debt service			1	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36.130	36.130
Cash Flow				15,783	14,801	13,738	12,591	11,358	19,537	18,308	15,984	15,561	14,035	12.402	10.657	8.795	6.813	4.70a
							•	-	•	•	-	•	-	-	-	-	-	ļ

200353

ORDINANCE NO.

An ordinance to amend the Code of the City of Flint by amending Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons.

IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

Sec. 1. That the provisions of Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons, shall be amended by adding subsection (EE), which shall read in its entirety as follows:

(EE) THE CITY ACKNOWLEDGES THAT CLARK COMMONS III, LIMITED DIVIDEND HOUSING ASSOCIATION, LLC A LIMITED LIABILITY COMPANY (THE "OWNER") HAS OFFERED, SUBJECT TO RECEIPT OF AN AUTHORITY-AIDED OR FEDERALLY-AIDED MORTGAGE LOAN AND/OR ALLOCATION OF LOW INCOME HOUSING TAX CREDITS FROM THE MICHIGAN **STATE** HOUSING **AND** DEVELOPMENT AUTHORITY ("MSHDA"), TO OWN AND OPERATE A HOUSING **PROJECT IDENTIFIED** AS "CLARK COMMONS III" (THE "PROJECT") ON CERTAIN PROPERTY LOCATED IN THE CITY TO SERVE PERSONS AND FAMILIES OF LOW INCOME, AND THAT SPONSOR HAS OFFERED TO PAY THE CITY ON ACCOUNT OF THIS HOUSING DEVELOPMENT AN ANNUAL SERVICE CHARGE FOR PUBLIC SERVICES IN LIEU OF AD VALOREM TAXES.

THE CITY ACKNOWLEDGES THAT THE SPONSOR SHALL BE AFFORDED TAX BENEFITS OF PAYING A SERVICE CHARGE

IN LIEU OF AD VALOREM TAXES (BUT NOT IN LIEU OF PAYMENT OF SPECIAL ASSESSMENTS INCLUDING, BUT NOT LIMITED TO, THE STREET LIGHTING **SPECIAL** ASSESSMENT). THE **CITY** FURTHER ACKNOWLEDGES THAT THE SPONSOR FITS WITHIN THE CLASS AS DESCRIBED IN \$18-4.3 BELOW. ANNUAL SERVICE CHARGE FOR THE CLASS OF PERSONS OF LOW AND MODERATE INCOME SHALL BE EQUAL TO FOUR PERCENT (4%) OF THE ANNUAL SHELTER RENTS, **EXCLUSIVE** CHARGES FOR GAS, ELECTRICITY, HEAT, OR OTHER UTILITIES FURNISHED TO THE OCCUPANTS, INCLUDING THE PORTION RENT **PAYABLE UNDER** ANY **GOVERNMENTAL** SUBSIDY. NOTWITHSTANDING THE FOREGOING, THE ANNUAL SERVICE CHARGE SHALL NOT EXCEED AD VALOREM PROPERTY TAXES THAT WOULD BE ASSESSED OR PAID ABSENT THIS TAX EXEMPTION.

Sec. 2. This ordinance shall become effective immediately upon publication.

Adopted this	day of
	, 2020 A.D.
Sheldon A. Neelcy, Mayor	r
APPROVED AS TO FOR	M:
Ongela Liberter	
Angela Wheeler, Chief Le	gal Officer

PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION



CITY OF FLINT

1101 S SAGINAW ST. FLINT, MI 48502

TEL: 810-766-7436



PURPOSE

To administer the City of Flint Code of Ordinances 18-4.1 to 18-4.8, establishing a class of housing developments pursuant to the State Housing Development Authority Act of 1966, known as Act 436 of the Acts of 1966, being MCLA §§ 125.1401 et seq., as amended, which are exempt from property taxes, paying instead a service charge to be paid in lieu of taxes (PILOT) by any or all classes of housing exempt from taxation under this Act at any amount it chooses, but not to exceed the taxes that would be paid for if not for this Act.

The City acknowledges that serving persons of low income is a public necessity, and as such the City of Flint will be benefited and improved by such housing, the encouragement of the same by providing certain real estate tax exemption for such housing is a valid public purpose. The applicant for a PILOT is affirming that the economic feasibility of this housing development is reliant on this requested tax exemption.

Furthermore, in considering this application for PILOT, the evaluators of such request shall consider that the community shall be developed in a manner consistent with the adopted Master Plan and Consolidated Action Plan. Evaluation of the application should take into consideration maintaining the overall goals and objectives set forth in these plans.

ELIGIBILTY

- 1) Applicant must be a nonprofit housing corporation, consumer housing cooperative, limited dividend housing corporation, mobile home park cooperative or mobile home park association, and must be financed with a federally-aided or Michigan State Housing Development Authority (MSHDA) aided mortgage or advance or grant from MSHDA.
- 2) PILOT has been requested during the planning stage of the project; any development project under construction at the time of application is not eligible to apply for, or to receive, a PILOT.
- The applicant must own the property or have an option or other right to purchase the property under consideration and provide in application.
- 4) Housing development must contain a minimum of 51% affordable units.
- 5) Project includes a Low Income Housing Tax Credit (LIHTC) allocation.
- 6) The property is not designated as a Brownfield or 5/50 property.
- 7) All parcels that are separate have been combined through proper City channels.

PROCESS

1) Mandatory Pre-Application Conference: This will be a meeting of all applicable City Departments to include:

City Administrator

City Planner

City Engineer

City Treasurer

City Assessor

Chief Building Official

Community and Economic Development Staff

Representatives of applicant development team

This meeting will serve to familiarize all parties with the scope of the project and any issues that may exist. The applicant will also be familiarized with the PILOT process and policies.

2) **Submission of Application**: Application form must be complete and packet of required supporting documentation assembled based upon requirements set forth in the application. Any additional concerns or items that were discussed in the Pre-Application Conference should also be addressed. Application forms are available on both the City of Flint website and in the Department of Community and Economic Development.

One original and one electronic copy shall be submitted no later than seven (7) weeks before the Regular City Council meeting, which are typically held on the 2nd and 4th Mondays of each month.

3) Internal (Administrative) Review: An internal review will occur, resulting in either Administrative approval within three (3) weeks or return to the applicant for corrections.

Applications will be scored on a scoring matrix as attached in this application.

Administrative approval will move the application forward to an ordinance amendment that will be placed on the Government Operation Committee meeting agenda.

- 4) Council Committee Review: Meetings are held the Wednesday prior to the Regular City Council meeting. The developer is required to be in attendance at this meeting to answer any questions the committee may have.
- 5) **Review by City Council:** Once committee approval is obtained, the ordinance amendment will proceed to the following Regular City Council Meeting (the Monday following committee). The developer is required to be in attendance at this meeting.
- 6) Approval: If the PILOT application is approved by resolution of the City Council, a certified copy of the resolution and a copy of the minutes will be provided to the applicant. Additionally, digital copies will be provided to all applicable City Departments.

*Note: All applicants are required to file their MISDA affidavit with the City Assessor by November 1 of the year before the PILOT is to take effect.

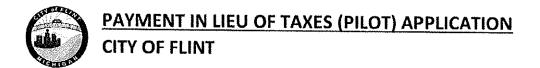
APPLICATION REQUIREMENTS

- 1) Completed Application Form
- 2) Narrative:
 - a. Background information:
 - i. Development experience of team
 - ii. Describe the corporate partnership structure
 - b. Describe the proposed Project (include the following sections):
 - i. Intended usage/target market
 - ii. Economic impact
 - iii. Environmental impact (to include any mitigation actions taken)
 - iv. Impact on City infrastructure (transportation and utilities)
 - v. Impact on City services (police, fire, EMS, code enforcement)
 - vi. Square footage of the building and land to be renovated
 - vii. Architectural renderings to include the number and type of units
 - viii. Any other information to fully explain the project
 - c. Describe the marketing of the project, clearly identifying the intended market. If the project is speculative, how long is full occupancy expected to take and who will be the property manager?
 - d. Briefly describe the ownership and tax information for this project:
 - i. State the location or the proposed project to include street address, parcel ID, and the legal description.
 - ii. Name of the property owner at the time of application.
 - iii. If the applicant is not the current owner of record, attach a valid option to purchase.
 - iv. Describe any and all financing, options, and liens on the property
 - v. State the current assessed value of the property.
 - vi. Are any assessments currently under appeal? If yes, describe.
 - e. Provide a detailed development pro forma outlining proposed hard, soft and financing costs associated with the development. Pro forma must also identify all sources of financing and terms, including Applicant equity, construction, and permanent financing, as well as any government assistance. Proposals must contain detailed cost breakdowns.
 - f. Provide a detailed operating pro forma. This must include all anticipated major revenues and expenses for the full term of the requested PILOT.
 - g. Provide a detailed schedule of rents and income limits of lessees

- h. Provide housing market data to show demand.
- i. State a proposed timeline for the Project to include:
 - i. Closing of the loan or contributing financing
 - ii. First expenditure of funds with regards to the project
 - iii. Anticipated date construction will begin
 - iv. Anticipated date of completion
- j. Describe any potential conflicts of interest the applicant or any guarantor may have with any City Personnel or City Council members.
- k. To receive application bonus points, address the following:
 - i. Mixed use (PILOT ONLY applies to housing- not commercial SF)
 - il. Energy efficiency and green practices
 - iii. Neighborhood and block club outreach (Full list of outreach done)
 - iv. External amenities (walk score, proximity to transit, jobs, etc)

I. Include a copy of the completed MSHDA application for Low Income Housing Tax Credits (LIHTC) within thirty (30) days of submittal to MSHDA.

(APPLICATION FORM ON NEXT PAGE- ATTACH APPLICATION FORM TO THE REQUIRED NARRATIVES AND SUPPORTING DOCUMENTS)



APPLICANT INFORMATION

ENTITY NAME	Clark Commons III LDHA LLC
REPRESENTATIVES	Lori Harris
NAME	
ADDRESS	200 S. Division Street Buffalo, New York 14204
TELEPHONE	518-431-1051
NUMBER	
E-MAIL ADDRESS	lharris@norstarus.com

GUARANTORS INFORMATION

ENTITY NAME	Norstar Development USA, L.P.
ENTITY PRINCIPAL	Richard Higgins, President
ADDRESS	733 Broadway Albany, New York 12207
TELEPHONE	518-431-1051
NUMBER	
E-MAIL ADDRESS	rhiggins@norstarus.com

ENTITY NAME	
ENTITY PRINCIPAL	
ADDRESS	
TELEPHONE	
NUMBER	
E-MAIL ADDRESS	

PROJECT INFORMATION

PROJECT NAME	Clark Commons III
ADDRESS OF PROJECT	Scattered sites bounded by Saginaw St., Mary St., MLK Blvd and E 5th Avenue
PARCEL ID	See attached list—62 parcels
LEGAL DESCRIPTION	

DEVELOPMENT TEAM

APPLICANT PRIMARY POINT OF CONTACT	Lori Harris, Vice President, Norstar Development USA, L.P.
ARCHITECTURAL FIRM	Fusco, Shaffer & Pappas, Inc.
CONSTRUCTION PROJECT MANAGER	Robert Nickoloff, Vice President, Norstar Building Corporation
GENERAL CONTRACTOR FOR PROJECT	Norstar Building Corporation

Applicant is to attach items a-l as required in the narrative portion of the application.

- a. Background information
- b. Project description
- c. Project marketing/target market
- d. Ownership description/tax information
- e. Detailed development pro forma
- f. Operating pro forma
- g. Schedule of rents/income levels
- h. Housing market data supporting demand
- i. Proposed project timeline
- j. Conflicts of interest
- k. Application bonus point items
- I. MSHDA application for LIHTC credits

Clark Commons III - FLINT, MICHIGAN PILOT APPLICATION—Project Narrative

a. Background information

- i. <u>Development Experience of Team:</u> The development includes Norstar Development USA, L.P. (developer), Norstar Building Corporation (general contractor) and Fusco, Shaffer & Pappas, Inc. (architect). Norstar has developed more than 7,000 units in New York, Florida, Alabama, Texas, and Michigan, including nearly 900 in Michigan, and Norstar Building Corporation has building experience in Detroit and Ann Arbor, as well as in New York and Texas. The development team features extremely strong professional collaboration amongst its team members. Norstar Development shares principals with the General Contractor, Norstar Building Corporation, and this provides seamless execution of the development concept through construction. The developer, Norstar Development USA, L.P. and the architect, Fusco, Shaffer & Pappas, Inc. have worked together previously on the Gardenview portfolio located in Detroit, MI. This has resulted in the successful completion of seven phases, resulting in a total of 638 units.
- ii. <u>Corporate Partnership Structure:</u> The ownership entity will be Clark Commons III Limited Dividend Housing Association Limited Liability Company. The entity will be controlled by a Norstar-affiliate, with an investor partner in the partnership as well.

b. Project Description

- i. <u>Intended Usage/Target Market:</u> The proposed Clark Commons III project will result in a mixed income project of 97 residential units, 65 of which will receive Section 8 Project-Based Vouchers ("PBV") subsidies from HUD through a RAD conversion, thirty-two (32) will be LIHTC only assisted units.
- ii. <u>Economic Impact</u>: Creating infill development in the Smith Village area builds upon existing City investment in the area and utilizes 62 publicly-owned parcels; 61 vacant and one with a structure in poor condition that will be demolished. The project construction will also provide employment opportunities for local subcontractors.
- iii. <u>Environmental Impact (including mitigation actions)</u>: A Part 50 review is required as a result of the HUD Choice Neighborhoods Funds, and this review will also cover HOME funds. Further, Norstar's environmental consultant is in contact with EGLE regarding a mitigation plan for environmental conditions recognized in the project's Environmental Site Assessments.
- iv. <u>Impact on City infrastructure (transportation and utilities)</u>: Since the project is infill, existing infrastructure can be utilized. This infrastructure is some of the newer in the city, as it is from the relatively recent Smith Village development. The 97 units should not have a negative impact on City utility infrastructure. The project's units are near public bus transportation, served by two routes, and the 97 units should not place excess strain on the bus system.
- v. <u>Impact on City services</u> (police, fire, EMS, code enforcement): The project should not have a negative impact on City services. No impact is assumed for police, fire and EMS services. The project is utilizing 61 currently vacant parcels and 1 parcel with a structure in poor condition from the City of Flint and the Genesee County Land Bank. This takes the burden of maintenance from these entities, and it can be hypothesized that improving these parcels will exert pressure on other nearby landowners to maintain their properties.
- vi. <u>Square Footage of the building and land to be renovated</u>: The project is twenty-two new construction residential buildings. Total unit square footage will be 108,762 sf.
- vii. Architectural renderings to include the number and type of units: Attached. The proposed project includes one-floor ranch units without garages (1-, 2-, 3- and 4-BR units), two-story townhome units (2, 3- and 4-BR units) without garages, and an apartment building with 2-BR

ranch units and townhome units and one 3-BR ranch unit. The project will include one, two, three, and four-bedroom units. The project includes a tot lot that is located on the corner of Wood St and Avenue B, next to and across the street from a Clark Commons Phase 2 building for maximum

In the overall project, there are thirteen (13) 1-bedroom units, fifty (50) 2-bedroom units, thirty-one (31) 3-bedroom units and three (3) 4-bedroom units. The project will include 65 RAD units. The Flint Phase II project includes twenty-two (22) residential buildings comprised of sixty-two (62) parcels in the approximate 8-block area.

viii. Any other information to fully explain project: This project is the third housing phase of the City of Flint/Flint Housing Commission's recent Choice Neighborhoods Implementation Grant plan. This phase includes 65 units reserved for existing Atherton East residents.

c. Project Marketing/Target Market

The intended market of the project includes those FHC residents moving from Atherton East, any residents whose earnings are at or below 60% of the Area Median Income, and any residents whose earnings are at or below 80% of the Area Median Income. The property manager is Premier Property Management, an experienced and knowledgeable manager that Norstar has a long-standing relationship with beginning in Detroit. Marketing for the project will abide by an Affirmative Fair Housing Marketing Plan, approved by MSHDA. Leasing will start when the first units are completed, likely spring 2022, and full occupancy is expected by the end of 2022.

d. Ownership Description/Tax Information

i. <u>Location--</u>The project is scattered-site, bounded by Root St., Mary St., MLK Blvd., and E 5^{th} Avenue. The parcel IDs are:

CITY-OWNED

- 1. 1523 Avenue A (40-12-230-033)
- 2. Avenue A (40-12-281-062)
- 3. 1028 Avenue A (40-12-281-059)
- 4. Avenue A (40-12-281-063)
- 5. 1010 Avenue A (40-12-281-057)
- 6. 1004 Avenue A (40-12-281-056)
- 7. N Saginaw St (40-12-236-009)
- 8. Avenue C (40-12-256-001)
- 9. Williams St (40-12-256-002)
- 10. Avenue C (40-12-256-003)
- 11. Avenue B (40-12-256-013)

LAND-BANK OWNED

- 12. Avenue A (40-12-280-028)
- 13. 1125 Avenue A (40-12-280-026)
- 14. Avenue A (40-12-280-027)
- 15. 1022 Avenue A (40-12-281-058)
- 16. E Wood St (40-12-236-002)
- 17. Chippewa St (40-12-236-003)
- 18. Chippewa St (40-12-236-004)

- 19. 1425 Saginaw St (40-12-236-005)
- 20. Williams St (40-12-256-009)
- 21. Avenue B (40-12-256-010)
- 22. 1137 Avenue B (40-12-256-011)
- 23. 1133 Avenue B (40-12-256-012)
- 24. Louisa St (40-12-427-001)
- 25. 916 MLK (40-12-427-002)
- 26. 912 MLK (40-12-427-003)
- 27. Louisa St (40-12-427-013)
- 28. 520 Louisa St (40-12-427-015)
- 29. 524 Louisa St (40-12-427-032)
- 30. Louisa St (40-12-427-017)
- 31. Louisa St (40-12-427-018)
- 32. 913 Root St (40-12-427-019)
- 33. Avenue A (40-12-277-008)
- 34. Avenue A (40-12-277-009)
- 35. Avenue A (40-12-277-010)
- 36. 1306 Avenue A (40-12-277-011)
- 37. 1302 Avenue A (40-12-277-012)
- 38. Mary St (40-12-206-004)
- 39. 316 Crosby St (40-12-206-005)
- 40. Mary St (40-12-206-006)
- 41. Mary St (40-12-206-007)
- 42. Mary St (40-12-206-008)
- 43. Mary St (40-12-206-009)
- 44. 328 Mary St (40-12-206-010)
- 45. 332 Mary St (40-12-206-011)
- 46. Avenue B (40-12-230-011)
- 47. E Wood St (40-12-230-012)
- 48. E Wood St (40-12-230-013)
- 49. 318 Crosby St (40-12-207-005)
- 50. Crosby St (40-12-207-006)
- 51. 326 Crosby St (40-12-207-007)
- 52. 330 Crosby St (40-12-207-008)
- 53. Crosby St (40-12-207-009)
- 54. 336 Crosby St (40-12-207-010)
- 55. Mary St (40-12-230-015)
- 56. Mary St (40-12-230-016)
- 57. 1531 Avenue A (40-12-230-017)
- 58. Avenue A (40-12-230-018)
- 59. 1536 Avenue B (40-12-230-001)
- 60. Mary St (40-12-230-002)
- 61. 1530 Avenue B (40-12-230-029)

MI LAND BANK FAST TRACK AUTHORITY

62. Avenue B (40-12-230-028)

- ii. Property Owner at time of Application—The property owners include the City of Flint for 11 parcels, the Genesee County Land Bank for 50, and the Michigan Land Bank Fast Track Authority for 1.
- iii. Options to Purchase--Attached are the Options to Purchase for the City of Flint Parcels, as well as the Land Bank parcels. Attached is a screen shot showing that the request for Option is in process. The Option will be sent to the City as soon as it is executed.
- iv. <u>Financing, Options, and Liens on Property—</u>To our knowledge, no existing financing or liens on the project parcels; the only existing options are the ones Norstar holds with the Land Bank/City/MI Land Bank Fast Track Authority.
- v. <u>Current Assessed Value</u>—The options for the City and Land Bank are \$66,485 and \$34,495, respectively. The option for the MI Land Bank parcel is for \$1,500
- vi. Assessments Under Appeal?--No assessments currently under appeal.

e. Detailed Development Pro Forma

Please see attached development pro forma.

f, g. Operating Pro Forma & Schedule of Rents/Income Levels

The project is requesting a 4% PILOT rate. Please see attached operating pro forma.

h. Housing Market Data Supporting Demand

The following excerpts from the market study completed for Clark Commons Phase II by Novogradac Research and Consulting in March 2020, prior to the Phase 2 LIHTC application in the same area, show demand for the proposed project. MSHDA has agreed to rely on this market study for the Clark Commons Phase III project as well.

- "As a newly renovated property, the Subject will be at a competitive advantage to the existing multifamily inventory, which may have piping issues. Overall, the vacancy rates in the Flint market are elevated. Based on the comparable data, we believe that the Subject will be able to stabilize following renovation with a vacancy rate of 7.0 percent or less as proposed." P. 113
- "Post construction, the Subject will exhibit excellent condition. Its unit-amenity package will be similar to superior to the majority of comparable properties, while its community amenity package will be competitive. Overall, we believe the Subject can achieve the 60 percent AMI maximum allowable rents, as proposed, for its three and four-bedroom floor plans. In the event that the Subject were to lose its subsidy, the Subject would be able to achieve maximum allowable rents at the 40 and 60 percent AMI levels for all the proposed units. Therefore, the proposed LIHTC rents, which are set at the maximum allowable levels, appear reasonable and well positioned for the rental market in the PMA. Further, based on the tenant characteristics at the market rate comparables, we maintain that the Subject can achieve one, two, and three-bedroom market rents above the sponsor's proposed rents." P. 113

i. Proposed Project Timeline

- i. Closing of the loan/contributing financing—Second Quarter 2021
- ii. First expenditure of funds with regards to the project—Immediately following closing
- iii. Anticipated date construction will begin—Immediately following closing
- iv. Anticipated date of completion—First units will be completed in spring 2021, with full completion in winter 2021.

j. Conflicts of Interest

No potential conflicts of interest exist between the applicant or guarantor and any City Personnel or City Council members.

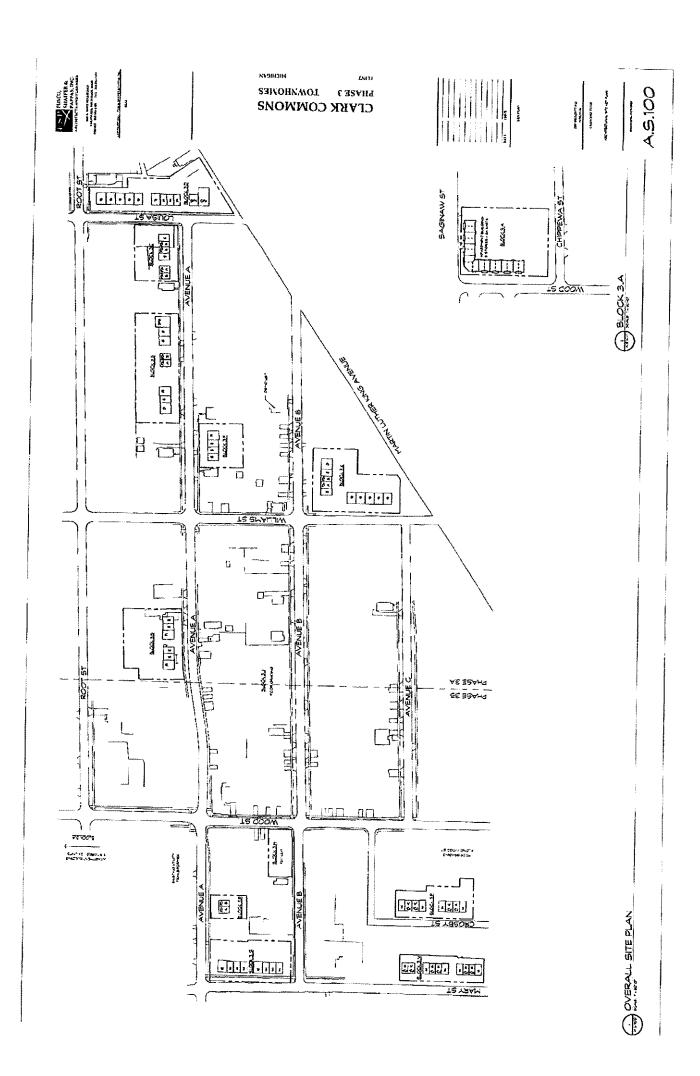
k. Application Bonus Point Items

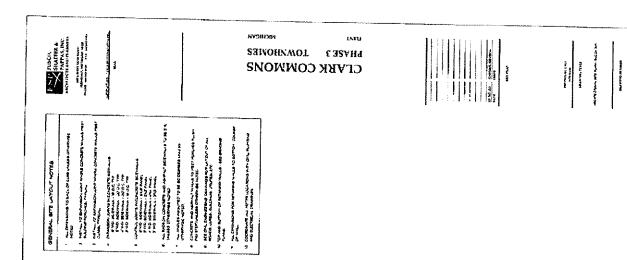
- i. <u>Mixed Use</u>—the tenants of the property will have use of Clark Commons Phase 2 community space that will be located on E Wood Street and Avenue A.
- ii. <u>Energy Efficiency and Green Practices</u>—the project will contain energy efficiency and green practices as MSHDA requires.
- iii. Neighborhood/Block Club Outreach—the neighborhood, including the residents that will relocate to the project, participated in extensive engagement during the Choice Neighborhoods planning process, including meeting with the Smith Village and University Park Estate Neighborhood Associations. Recently, Norstar joined the conversation and met with the Smith Village and University Park Estates Neighborhood Associations to hear and address their feedback regarding the planned development.
- iv. <u>External Amenities</u>—include close proximities to the bus stops (within 1/10 mile for most, up to ¼ mile for some); two large employment centers, both of which employ over 250 employees year-round, within ¼ mile of the site; a Federally Qualified Health Center and a hospital slightly over ¼ mile from the site.

i. MSHDA application for LIHTC Credits

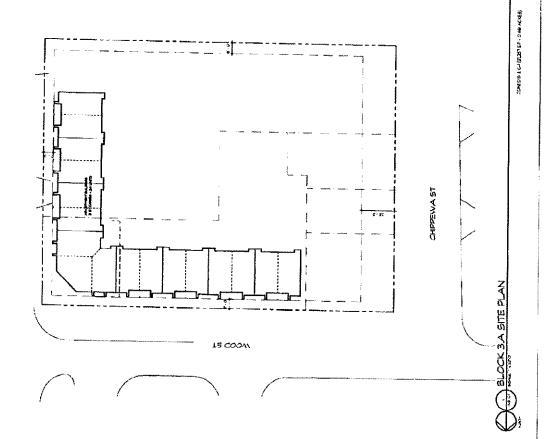
An application for 4% LIHTC and gap financing will be submitted to MSHDA in the September 1, 2020 funding round.

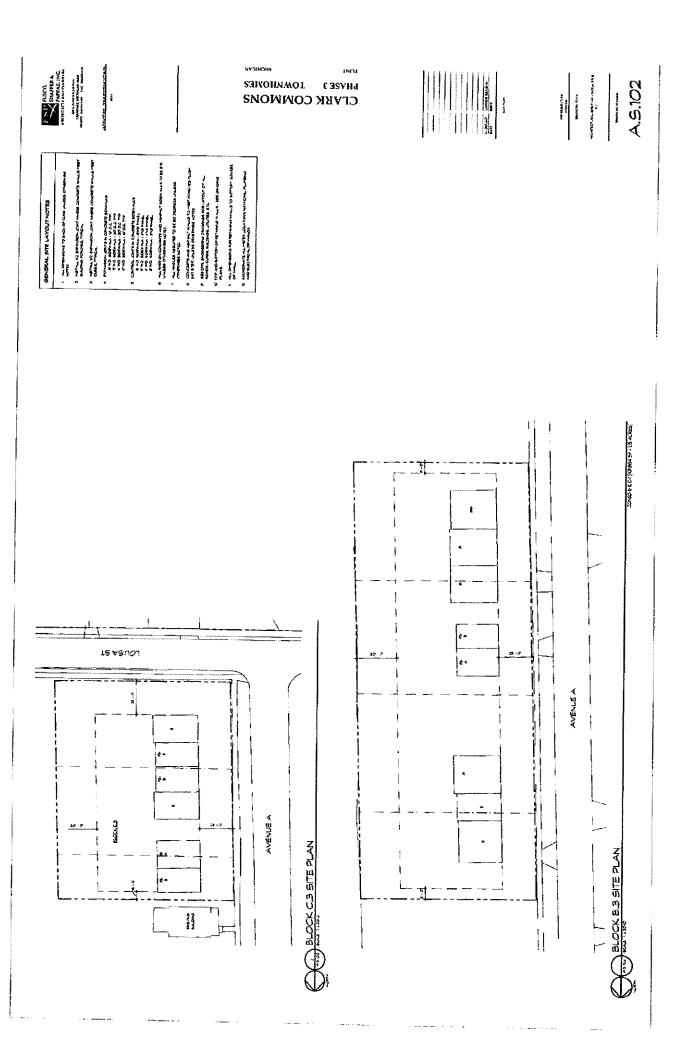
ARCHITECTURAL RENDERINGS

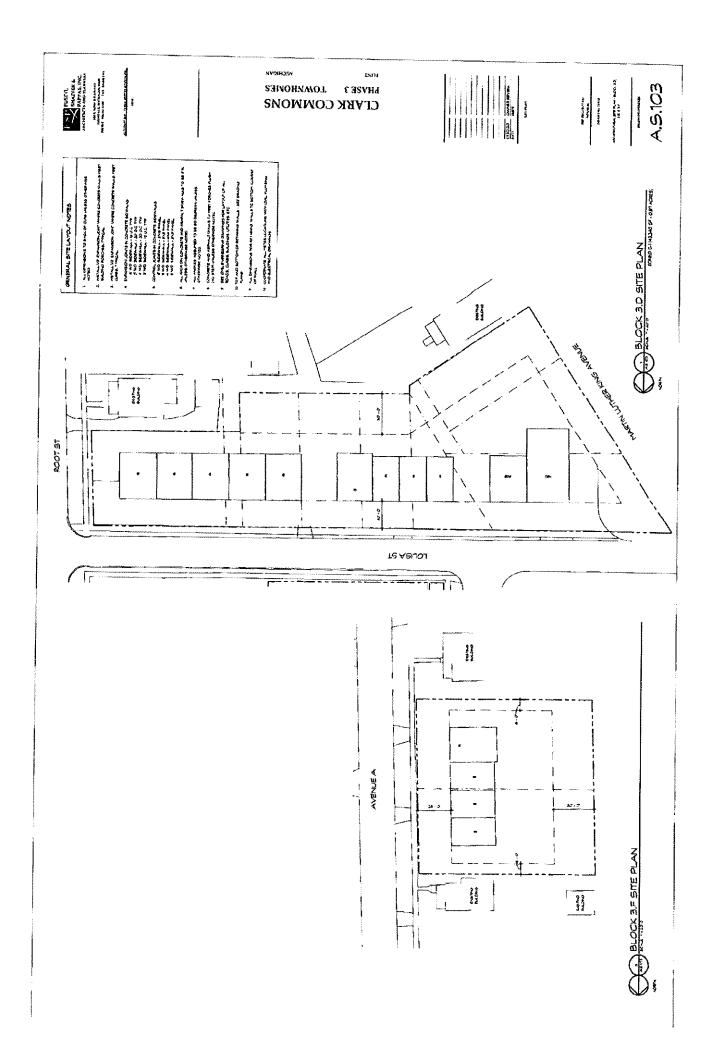


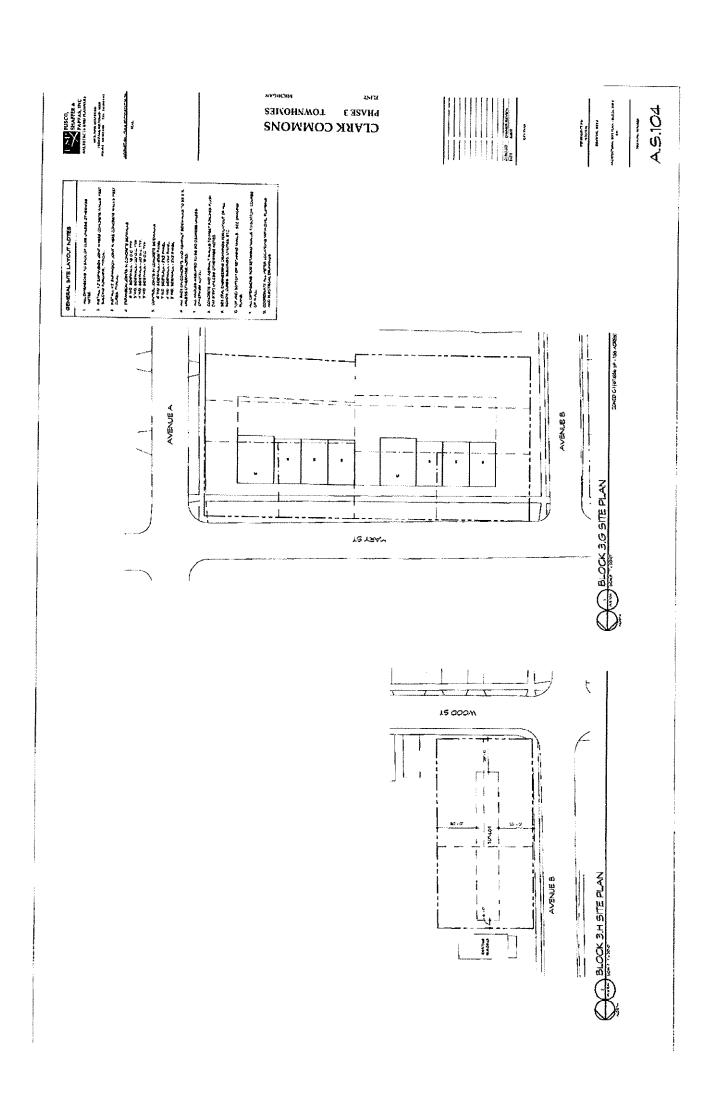


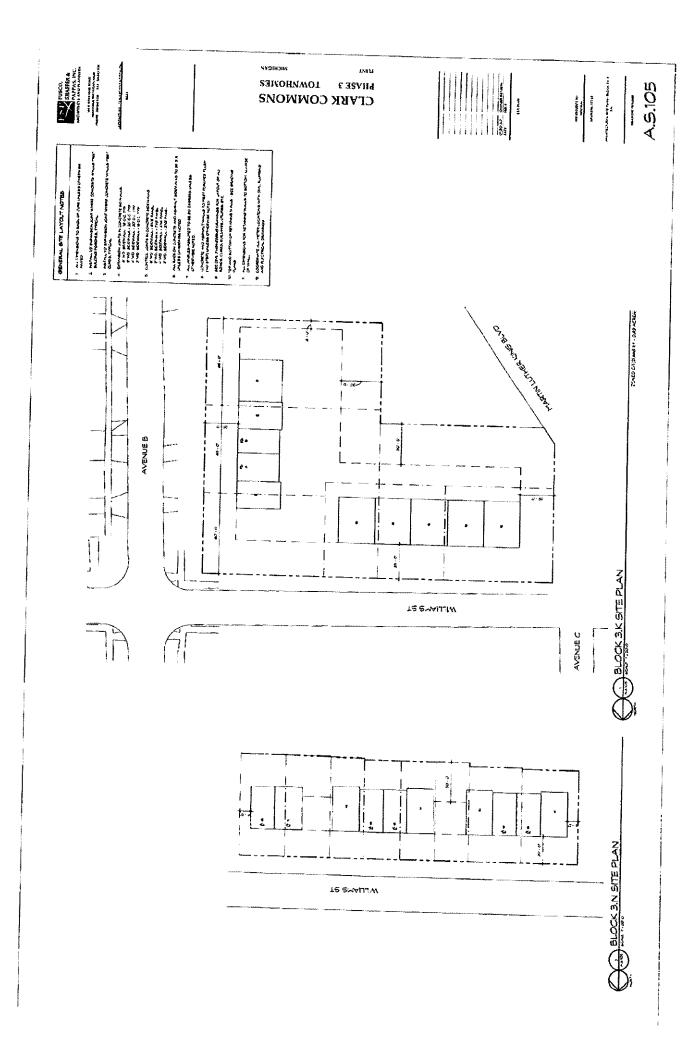
A.0.101

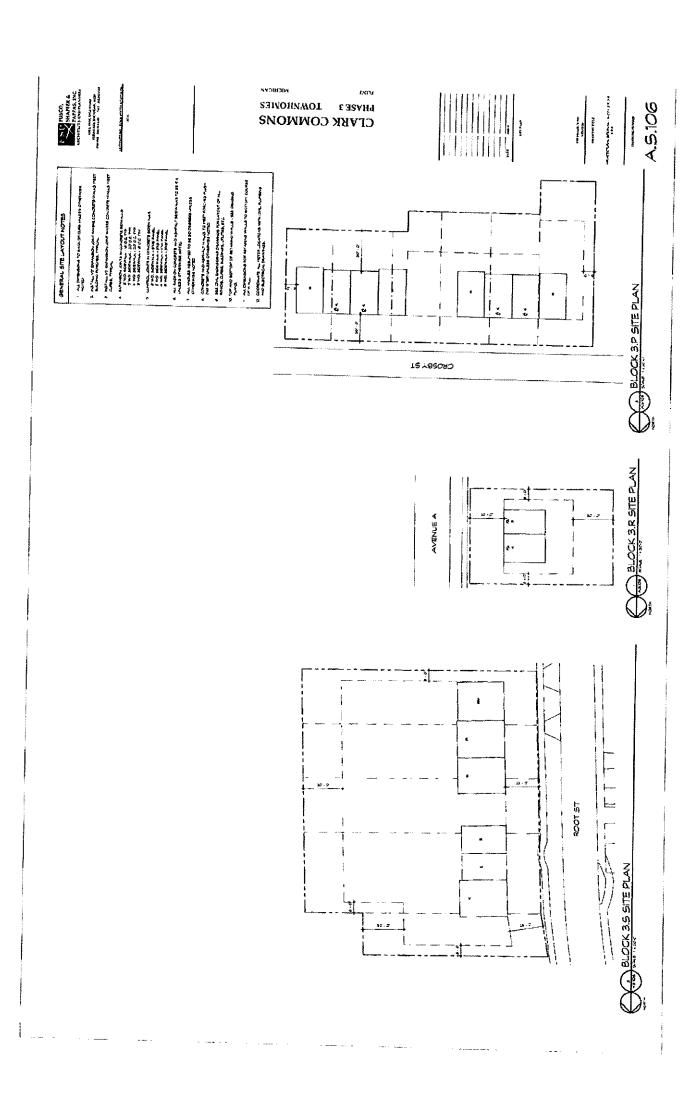












CITY OF FLINT OPTIONS TO PURCHASE

SECOND EXTENSION OF OPTION AGREEMENT

The City of Flint, having an address at 1101 S. Saginaw Street, Flint, MI, (the "Seller" or "City"), and Norstar Development USA L.P., having an address at 733 Broadway, Albany, NY 12207 (the "Buyer") enter into this Second Extension of Option Agreement (the "Second Option Extension") subject to the following conditions:

RECITALS

WHEREAS, Seller is the fee owner of the real property described in the attached Exhibit A located in the City of Flint, County of Genesee, State of Michigan (the "Property").

WHEREAS, Seller and Buyer entered into that certain Option Agreement for said property on December 15, 2017 (the "Option"), which provided Buyer with an option to acquire the Property, for the purpose of developing affordable housing (the "Project), as more particularly described in the Option.

WHEREAS, Seller and Buyer entered into that certain Extension of Option Agreement dated February 22, 2019 which extended the Extension Period from August 31, 2018 to August 31, 2019 (the "Extension Option");

WHEREAS, due to unforeseen delays in the Project, the Buyer has requested, and Seller has agreed, to extend the Extension Option, pursuant to terms outlined therein.

NOW THEREFORE, the parties hereby agree as follows:

- Second Option Extension: The parties agree to extend the Extension Option for an additional twelve months from the Extension Option Expiration Date, which extension shall now expire on August 31, 2020 (the "Second Extension Period").
- Option Remains in Effect: Except as herein amended, all terms, conditions, covenants, representations and warranties contained in the Extension Option shall remain in full force and effect.
- 3. Counterparts: This Second Option Extension may be executed in any number of counterparts or counterpart signature pages (by facsimile transmission or otherwise), each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

Witness

Seller

Steve Branch, City Administrator City of Flint

/ Date: May 3, 2019

Buyer

Richard L. Higgins, President Norstar Development USA, L.P.

Date: May 6, 2019

Exhibit A

Clark Commons Phase II (7)

40-12-205-006

40-12-207-032

40-12-207-034

40-12-230-013

40-12-230-033

40-12-230-034

40-12-230-037

Clark Commons Phase III (34)

40-12-209-059

40-12-209-065

40-12-209-066

40-12-209-069

40-12-209-070

40-12-209-074

40-12-209-076

40-12-210-055

40-12-210-063

40-12-210-064

40-12-210-072

40-12-210-073

40-12-210-074

40-12-210-075

40-12-256-001

40-12-256-002

40-12-256-003

40-12-256-013

40-12-276-052

40-12-276-053

40-12-276-054

40-12-276-055

40-12-276-057

40-12-276-058

40-12-280-007

40-12-280-011

40-12-280-012

40-12-280-042

40-12-280-043

40-12-281-056

40-12-281-057

40-12-281-058 40-12-281-059 40-12-281-062

OPTION AGREEMENT

The City of Flint, having an address at 1101 S. Saginaw Street, Flint, MI, (the "Seller" or "City"), and Norstar Development USA L.P., having an address at 733 Broadway, Albany, NY 12207 (the "Buyer") enter into this Option Agreement (the "Option") subject to the following conditions:

- 1. Grant of the Option. In consideration of Ten Dollars and 00/100 Dollars (\$10.00) paid by the Buyer to the Seller, receipt of which the Seller acknowledges, the Seller grants the Buyer, or an affiliate entity that is fully-controlled by the Buyer, an exclusive option to purchase, upon the terms and conditions hereinafter set forth, the real property described in Attachment A with all easements, rights, and appurtenances thereto. The Buyer is not required to purchase all parcels listed in Attachment A and this Option may be exercised in pieces. The Option may be exercised by the Buyer at any time prior to 5:00p.m. on August 31, 2021. During the term of this Option, the Buyer may undertake any inspections, testing and other due diligence activities upon written notice to the Seller. The purchase Option may at the sole discretion of the City and, in whole or in part, be extended for two twelve (12) month periods by giving a thirty (30) day written notice to the City outlining the necessity of the extension and documentation that sufficient progress has been made toward securing funding. The Option is contingent upon written documentation of notification of an award of low-income housing tax credits by the Michigan State Housing Development Authority and/or a CNI award from the U.S. Department of Housing and Urban Development.
- 2. <u>Purchase price</u>. The total purchase price for the parcels under this Option is Twelve Thousand and 00/100 Dollars (\$12,000.00) Dollars, exclusive of all fees and taxes due and payable for each of the properties as stated in <u>Attachment A</u>. The balance of the purchase price and fees shall be paid in full at the closing with certified funds.
- 3. Exercise of the Option. The Buyer may exercise this Option by giving written notice signed by the Buyer to the Seller at its address stated above, including any written documentation associated with any contingencies outlined in Section 1 and any other terms mutually agreed upon. The notice must be in writing signed by the Buyer and received by the Seller before this Option expires.
- 4. <u>Closing.</u> This sale shall be closed within 10 days after all the closing documents are prepared but no later than 30 days after the Seller receives the notice that the Commitment of Title Insurance has been issued. The cost of Title Insurance will be the responsibility of the Buyer.
- 5. The closing and preparations for the closing. If the Buyer exercises the Option, the following obligations shall be performed by the closing:
- a. The Seller shall prepare the necessary conveyance documents to transfer its title to the Buyer and forward them to the Buyer for the Buyer's review before the scheduled date of the closing.
- b. The closing shall be held at the Seller's offices as stated in this Option agreement unless the parties mutually agree on some other location.
- c. All real estate taxes owing if any on the premises shall be prorated between the Buyer and the Seller according to the calendar year, under the assumption that taxes are collected in arrears to cover the calendar year in which they become due and payable. For any outstanding assessments on the premises that are paid in annual installments, the annual installment for the

year in which the closing is held shall be prorated between the parties, and all successive installments shall be paid by the Buyer.

- 6. <u>Binding effect.</u> This agreement shall bind and benefit the parties' successors and assigns. The Buyer may assign its interest under this agreement only with written consent from the Seller.
- 7. <u>Construction and venue.</u> This agreement shall be governed by Michigan laws. Any disputes shall be brought in the Courts of Genesee County.
- 8. <u>Entire agreement.</u> This agreement contains the entire agreement of the parties with respect to the transaction described in this agreement, and this agreement may not be amended or released, in whole or in part, except by a document signed by the parties.
- 9. Effective date. The effective date of this agreement, i.e., the date on which the timing provisions and contingencies of this agreement begin (the Effective Date), will be the date on which the last person to sign this document will have signed the document. If the parties fail to insert the date they signed this agreement beneath their signatures below, the Effective Date will be the date on which Buyer received a fully executed copy of this document.

Witness	Seller
Date	Clyde Edwards, City Administrator City of Flint S/18/30 Date
	Approved as to form
	Angela Wheeler 4-22-2020
	Angela Wheeler Date Chief Legal Officer
Witness	Buyer
	Richard L. Higgins, President Norstar Development USA, L.P.
Date	Date \$\\ \/20

ATTACHMENT A

PID 40-12-234-019 (PH. 3) \$2200 40-12-276-060 (PH. 3) \$4800 40-12-281-063 (PH. 3) \$5000

GENESEE COUNTY LAND BANK OPTIONS TO PURCHASE

SECOND AMENDMENT OPTION AGREEMENT

This Option Agreement Amendment is made and entered into effective December _____, 2019 by and between the Genesee County Land Bank Authority and Norstar Development USA L.P.

WHEREAS the Genesee County Land Bank Authority ("Seller") and Norstar Development USA L.P. ("Buyer") entered into an Option Agreement on March 20, 2018 to purchase property described in Exhibit A of the Option Agreement and executed an amendment on March 14, 2019.

WHEREAS Seller and Buyer desire to amend the Option Agreement as set forth herein.

NOW, THEREFORE the parcels listed in Exhibit B will be assigned to Clark Commons II Limited Dividend Housing Association, LLC and the parcels listed in Exhibit C will be assigned to Clark Commons III Limited Dividend Housing Association, LLC.

THEREFORE, parcel 40-12-210-008, 40-12-280-006, 40-12-204-001, 40-12-204-002, 40-12-204-003, 40-12-205-003, 40-12-205-004, 40-12-205-005, 40-12-205-012, 40-12-231-004, 40-12-231-005, 40-12-231-006, and 40-12-231-007 will be removed from the Option.

THEREFORE, parcel 40-12-276-055, 40-12-280-028, and 40-12-281-058, more thoroughly described in Exhibit B, will be added to the Option.

THEREFORE, the Purchase price for Clark Commons II Limited Dividend Housing Association, LLC will be Seven Thousand Nine Hundred Dollars (\$7,900). The deposit for the Option Agreement (\$1,500) and the considerations for the March 14, 2019 Amendment (\$1,500) will be credited towards phase II. The Purchase price for Clark Commons III Limited Dividend Housing Association, LLC will be Eighteen Thousand Five Hundred Fifty Dollars (\$18,550) with the consideration from this Second Amendment (\$1,500) being credited towards phase III.

THREFORE, the Option Agreement deadline to execute will be extended from November 30, 2019 to November 30, 2020 for the consideration of One Thousand Five-Hundred Dollars (\$1,500) paid by the Buyer to the Seller, receipt of which the Seller acknowledges.

All other provisions and conditions in the Option Agreement and first amendment remain in full force and effect and unchanged except as provided herein.

This amendment may be executed in any number of counterparts with the same effect as if all signing parties have signed the same document.

Witness Date 17/13/19	Dawn Everett, Sales and Development Manage Genesee County Land Bank Authority Date 12-13-19
Witness Date 12/5/17	Richard L. Higgins, on behalf of Norstar Development USA, L.P. Date 12 5 19
Witness	Richard L. Higgins, on behalf of Clark Commons II Limited Dividend Housing Association, LLC
Date 12/5/19 Witness	Date 12 5 19 Buyer
frith fin	Richard L. Higgins, on behalf of Clark Commons III Limited Dividend Housing Association, LLC
Date / 4/5/17	Date 12/5/19

	Assigner	Exhibit B i to Clark Commo	
	7,33ignet	Тах	DIS II LOHA, LLC
Parcel 40-12-276-027	Address	Designation	legal description
	VL Avenue A	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOTS: AND 8 DESC AS BEG AT A PT ON W LINE OF AVE A 260 FT S OF S LINE OF WOOD ST; TH SLY ALG SD W LINE 50 FT; TH WLY = WITH SLY LINE OF LOTS 7 AND 8 TO ELY LINE OF GEO, LADUES ADDITION; TH NLY ALG SD EL LINE 50 FT; TH ELY TO BEG.
40-12-276-056	1418 Avenue B	Brownfield	GEO, LADUE'S ADDITION LOTS 1 AND 2; ALSO PART OF LOT 3 DESC AS: NLY 11 FT O WLY 67.6 FT OF N 16.4 FT OF ELY 71 FT COMB ON 10/15/2012 FROM 40-12-276-002 40-12-276-001, 40-12-276-003, 40-12-276- 004;
0-12-280-003	1138 Avenue B	Brownfield	MCFARLAN & CO.'S DETROIT STREET ADDITION S 1/2 OF THE W 1/2 OF LOT 2 AND N 9 FT OF LOT 4, BLK 6
0-12-280-004	458 Williams		MCFARLAN & CO.'S DETROIT STREET ADDITION W 40 FT OF E 1/2 OF LOT 2, BLK &
0-12-280-008	VL Avenue B		MCFARLAN & CO,'S DETROIT STREET ADDITION S 21 FT OF LOT 4, BLK 6
0-12-276-055	1321 Avenue A		THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOTS 7 AND 8 DESC AS: BEG AT A PT IN SLY LINE OF SD LOT 8 AT ITS INTERSEC WITH WLY LINE OF AVENUE A, SO PT ALSO BEING THE NELY COR OF LOT 1, BLK 2 OF MCFARLAN & CO.S DETROIT STREET ADDITION; TH WLY ALG SLY LINE OF SD LOTS TO ELY LINE OF GEO. LADUES ADDITION; TH NLY ALG SD ELY LINE, 55,5 FT; TH ELY = WITH SD SLY LINE TO SD WLY LINE; TH SLY TO POB; ALSO N 39.5FT OF LOT 1, BLK 2 MCFARLAN AND CO'S DETROIT STREET ADDITION COMB ON 12/16/2011 FROM 40-12-276-030, 40-12-276-049;

40-12-280-028	VL Avenue A	5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION LOT 7, BLK 6
40-12-281-058	1022 Avenue A	5/50	MCFARLAN & CO'S DETROIT STREET ADDITION S 23.33FT OF LOT 16 AND LOT 18, BLK 7 COMB ON 12/16/2011 FROM 40-12- 281-013, 40-12-281-014;
40-12-210-001	VL E Wood	Brownfleld	GEO, LADUE'S ADDITION LOT 21.
40-12-280-005	462 Williams	Brownfield	MCFARLAN & CO.'S DETROIT STREET ADDITION WEST 10 FT OF LOT 1 AND E 26 FT OF LOT 2, BLK 6.

		Exhibit C	
	Assigne	d to Clark Commo	ns III LDHA, LLC
Parcel	Address	Tax Designation	legal description
40-12-204-006	216 Mary	5/50	PARK HEIGHTS ADDITION LOT 22.
40-12-204-007	VL Mary	5/50	PARK HEIGHTS ADDITION LOT 23.
40-12-204-008	224 Mary	5/50	PARK HEIGHTS ADDITION LOT 24
40-12-204-015	VL Crosby	5/50	PARK HEIGHTS ADDITION E 35 FT OF LOTS 18 AND 19 AND BEG AT A PT ON THE N LINE OF LOT 19, PARK HEIGHTS ADDITION, 38.4 FT W OF THE NE COR OF SD LOT 19; RNG TH E ALONG SD N LINE, 3.4 FT; TH S AT RT <, 18 FT; TH SWLY ALONG THE NLY LINE OF LAND SOLD TO R L KURTZ, 3.8 FT; TH N = WITH E LINE TO POB.
40-12-204-016	VL Crosby	5/50	PARK HEIGHTS ADDITION LOT 17.
40-12-204-017	213 Crosby	5/50	PARK HEIGHTS ADDITION LOT 16.
40-12-206-004	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST, 493.5 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 42.5 FT; TH SLY AT RT ANGLES 70 FT; TH ELY = WITH SD SLY LINE 42.5 FT; TH NLY 70 FT TO P.O.B.
10-12-206-005	316 Mary		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST 453.5 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 40 FT; TH SLY AT RT ANGLES 71 FT; TH ELY = WITH SD SLY LINE 40 FT; TH NLY 71 FT TO BEG.

40-12-206-006	VL Mary	5/50	
			THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST, 428.5 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 25 FT; TH SLY = WITH SD WLY LINE 74 FT; TH ELY = WITH SD
			SLY LINE 25 FT; TH NLY = WITH SD WLY LINE 74 FT TO POB.
40-12-206-007	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST 402.5 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 26 FT; TH SLY AT RT ANGLES 74 FT; TH ELY = WITH SD SLY LINE 26 FT; TH NLY TO BEG.
40-12-206-008	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST 374 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 28.5 FT; TH SLY AT RT ANGLES TO SD SLY LINE 74.5 FT; TH ELY = WITH SD SLY LINE 28.5 FT; TH NLY TO BEG.
40-12-206-009	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT IN S LINE OF MARY ST 349 FT W OF W LINE OF AVE B; TH SLY AT RT ANGLES 74.75 FT; TH WLY AT RT ANGLES 25 FT; TH NLY AT RT ANGLES 74.75 FT TO SD S LINE; TH ELY 25 FT TO POB.

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40-12-206-010	Tagana	1-4	
12 200-010	328 Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST 315 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 34 FT; TH SLY AT RT ANGLES 75 FT; TH ELY = WITH SD SLY LINE 34 FT; TH NLY 75 FT TO BEG.
40-12-206-011	332 Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST, 281 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 34 FT; TH SLY AT RT ANGLES 75 FT; TH ELY = WITH SD SLY LINE 34 FT; TH NLY 75 FT TO POB.
40-12-206-012	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON S LINE OF MARY ST 281 FT WLY OF WLY LINE OF AVE B. TH SLY AT RT ANGLES 77 FT; TH ELY = WITH SD SLY LINE 29 FT; TH NLY = WITH SD WLY LINE 77 FT TO SD SLY LINE; TH WLY 29 FT TO POB.
40-12-206-014	VL Mary	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF MARY ST 223 FT WLY FROM WLY LINE OF AVE B; TH WLY ALG SD SLY LINE 29 FT; TH SLY AT RT ANGLES 77.5 FT; TH ELY = WITH SD SLY LINE 29 FT; TH NLY 77.5 FT TO POB.

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40-12-207-005	318 Crosby	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS: BEG AT A PT ON NLY LINE OF WOOD ST, 247.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH NLY AT RT ANGLES TO SLY LINE OF CROSBY ST; TO SD SLY LINE; TH WLY ALG SD SLY LINE 41.5 FT; TH SLY AT RT ANGLES TO A PT ON SD NLY LINE; TH ELY ALG SD NLY LINE TO BEG; EXC SLY 124 FT.
40-12-207-006	VL Crosby	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF CROSBY ST 213.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH WLY ALG SD SLY LINE 37 FT; TH SLY = WITH SD WLY LINE 97 FT; TH ELY = WITH SD SLY LINE 37 FT; TH NLY 97 FT TO BEG.
40-12-207-007	326 Crosby	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF CROSBY ST, 176.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH WLY ALG SO SLY LINE 37 FT; TH SLY = WITH SD WLY LINE 97 FT; TH ELY = WITH SD SLY LINE 37 FT; TH NLY 97 FT TO BEG.
40-12-207-008	330 Crosby	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF CROSBY ST, 139.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH WLY ALG SD SLY LINE 37 FT; TH SLY = WITH SD WLY LINE 97 FT; TH ELY = WITH SD SLY LINE 25 FT; TH NLY = WITH SD WLY LINE 17.75 FT; TH ELY = WITH SD SLY LINE 12 FT; TH NLY = WITH SD WLY LINE TO BEG.

40-12-207-009	VL Crosby		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF CROSBY ST 139.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH SLY = WITH SD WLY LINE 79.25 FT; TH ELY = WITH SD SLY LINE 45 FT; TH NLY = WITH SD WLY LINE 79.25 FT TO SD SLY LINE; TH WLY ALG SD SLY LINE 45 FT TO BEG.
40-12-207-010	336 Crosby	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 4 DESC AS BEG AT A PT ON SLY LINE OF CROSBY ST, 94.5 FT WLY FROM ITS INTERSEC WITH WLY LINE OF AVE C; TH SLY = WITH SD WLY LINE 79.25 FT; TH ELY = WITH SD SLY LINE 35 FT; TH NLY = WITH SD WLY LINE 79.25 FT TO SD SLY LINE; TH WLY ALG SD SLY LINE 35 FT TO BEG,
90-12-230-011	VL Avenue B	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS; BEG ON ELY LINE OF AVE B, 80 FT NLY OF N LINE OF WOOD ST; TH NLY ON SD ELY LINE 61 FT; TH ELY = WITH SD N LINE 72 FT; TH SLY = WITH SD ELY LINE 61 FT; TH WLY 72 FT TO BEG.
	VL E Wood	5/50	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT INTERSEC OF ELY LINE OF AVE B WITH NLY LINE OF WOOD ST; TH ELY ALG SD NLY LINE 36 FT; TH NLY = WITH SD ELY LINE 80 FT; TH WLY = WITH SD NLY LINE 36 FT TO ELY LINE OF AVE B; TH SLY TO BEG.

40-12-230-015	VL Mary	In 5 ::	
44 YA E30-013	A T IAIG! Å	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOT 3 DESC AS BEG AT A PT IN S LINE OF MARY ST, 56.21 FT WLY OF INTERSEC OF WLY LINE OF AVE A: TH WLY ALG SD S LINE, 56.44 FT; TH SLY = WITH SD W LINE 56.32 FT; TH ELY = WITH SD S LINE 56.36 FT; TH NLY = WITH SD W LINE TO POB.
40-12-230-016	VI Mary	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT INTERSEC OF S LINE OF MARY ST WITH W LINE OF AVE A; TH SLY ALG SD W LINE 55.3 FT; TH WLY 55.2 FT; TH NLY 55.8 FT TO A PT ON S LINE OF MARY ST 56.2 FT WLY FROM POB; TH ELY TO BEG.
40-12-230-017	1531 Avenue A	Brownfleld	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.3 FT SLY OF ITS INTERSEC WITH SLY LINE OF MARY ST; TH SLY ALG SD WLY LINE 30.5 FT; TH WLY 110.0 FT TO A PT 84.2 FT SLY OF SLY LINE OF MARY ST; TH N 27.85 FT TO A PT 111.7 FT WLY FROM BEG; TH ELY TO BEG.
40-12-230-018	VL Avenue A	Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT A PT ON WLY LINE OF AVE A 85.8 FT SLY OF ITS INTERSEC WITH SLY LINE OF MARY ST; TH SLY ALG SD WLY LINE 34.2 FT; TH WLY 110.8 FT TO A PT 116.3 FT SLY OF SD SLY LINE; TH N 32.1 FT TO A PT 110 FT WLY FROM BEG; TH ELY TO BEG.
40-12-210-001	VL E Wood	Brownfield	GEO. LADUE'S ADDITION LOT 21.
40-12-256-009	VL Williams	5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION W 40 FT OF LOT 1, BLK 5.
40-12-256-010	VL Avenue B	5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION NORTH 60 FT OF E 92 FT OF LOT 1, BLK 5

40-12-256-011	1137 Avenue B	5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION N 27-1/2 FT OF LOT 3 AND S 10 FT OF E 92 FT OF LOT 1, BLK 5
40-12-256-012	1133 Avenue B	5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION S 37-1/2 FT OF LOT 3, BLK 5.
41-30-277-007	4401 Milton	5/50	DIXIELAND LOT 163.
41-30-276-018	4322 Milton	5/50	DIXIELAND LOTS 117 THRU 120 INCL.
41-30-226-013	VL Pengelly	5/50	DIXIELAND LOT 466.
41-30-226-014	3917 Pengelly	5/50	DIXIELAND LOT 464 AND 465.
41-30-226-015	VL Pengelly	Brownfield	DIXIELAND LOT 463.
41-30-226-017	VL Pengelly	Brownfield	DIXIELAND LOT 462,

AMENDMENT TO OPTION AGREEMENT

This Option Agreement Amendment is made and entered into effective April _____, 2020 by and between the Genesee County Land Bank Authority and Norstar Development USA L.P.

WHEREAS the Genesee County Land Bank Authority ("Seller") and Norstar Development USA L.P. ("Buyer") entered into an Option Agreement on April 4, 2019 to purchase property described in Exhibit A of the Option Agreement.

WHEREAS Seller and Buyer desire to amend the Option Agreement as set forth herein.

NOW, THEREFORE the parcels listed in Exhibit B will be assigned to Clark Commons II Limited Dividend Housing Association, LLC and the parcels listed in Exhibit C will be assigned to Clark Commons III Limited Dividend Housing Association, LLC.

THEREFORE, parcel 40-12-230-035, 40-12-276-060, 40-12-281-063, 40-12-234-019, 40-12-256-016, 40-12-256-017, 40-12-256-008, 40-12-256-007, and 40-12-256-005 will be removed from the Option.

THEREFORE, parcel 40-12-236-003, 40-12-236-002, 40-12-230-013, 40-12-427-001, 40-12-427-002, 40-12-427-003, and 40-12-427-013 more thoroughly described in Exhibit C, will be added to the Option.

THEREFORE, the Purchase price for Clark Commons II Limited Dividend Housing Association, LLC will be Five Thousand Four Hundred Fifty Dollars (\$5,450). The deposit for the Option Agreement (\$2,240) will be credited towards phase II. The Purchase price for Clark Commons III Limited Dividend Housing Association, LLC will be Fourteen Thousand Dollars (\$14,000) with the consideration from this Amendment (\$2,240) being credited towards phase III.

THREFORE, the Option Agreement deadline to execute will be extended from March 30, 2020 to March 30, 2021 for the consideration of Two Thousand Two Hundred Forty Dollars (\$2,240) paid by the Buyer to the Seller, receipt of which the Seller acknowledges.

All other provisions and conditions in the Option Agreement and first amendment remain in full force and effect and unchanged except as provided herein.

This amendment may be executed in any number of counterparts with the same effect as if all signing parties have signed the same document.

Witnes

Dawn Everett, Sales and Development Manager

107-2020

Genesee County Land Bank Authority

Seller

Witness	Buyer
agt	
	Richard L. Higgins, on behalf of
	Norstar Development USA, L.P.
Date4/6/20_	Date
Witness /	Buyer
Clos V	
- ALLE STATE OF THE STATE OF TH	Richard L. Higgins, on behalf of
	Clark Commons II Limited Dividend Housing
	Association, LLC
Date 1/6/20	Date 4/1/40
Witness	Buyer
alson	13/
-	Richard L. Higgins, on behalf of
	Clark Commons III Limited Dividend Housing
,	Association, LLC
Date 4/6/25	Date//6/2.0

Exhibit B
Assigned to Clark Commons II LDHA, LLC
legal description

	Brownfield	LOT 14, BLK 2	461 Williams St, Flint MI 48503	40-12-276-043
Address legal description		[
Address legal description	Brownfield		457 Williams St, Flint MI 48503	40-12-276-042
Address legal description		MCFARLAN & CO.'S DETROIT STREET ADDITION LOT 14 EXC E		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT TLINT RIVER, PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WILY LINE OF AVE A 55.68 FT; TH ADDITION; TH NLY ALG WILY LINE OF AVE A 55.68 FT; TH WILY SADDITION; TH NLY LINE OF AVE A 55.68 FT; TH WILY SADDITION; TH NLY LINE OF AVE A 55.68 FT; TH WILY SADDITION; TH SLY AT RT ANGLES, 54.68 FT; TH ELY SADDITION; TH SLY AT RET ADDITION STADDITION STAD	Brownfield	OF LOT 14, BLK 2	VL Avenue B, Flint MI 48503	40-12-276-041
Address legal description		MCFARLAN & CO'S DETROIT STREET ADDITION WEST 44 FT		
Address legal description	Brownfield	12, BLK 2.	1208 Avenue B, Flint MI 48503	40-12-2/6-021
Address legal description		MCFARLAN & CO.'S DETROIT STREET ADDITION S 1/2 OF LOT		
THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.5 DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO. LADUES ADDITION; TH SLY AT RT ANGLES, 54.68 FT; TH ELY = MCFARLAN & CO.5 DETROIT STREET ADDITION S 15 FT OF VL Avenue A, Flint MI 48503 MCFARLAN & CO.5 DETROIT STREET ADDITION N 37 FT OF S 1309 Avenue A, Flint MI 48503 MCFARLAN & CO.5 DETROIT STREET ADDITION S 5 1/2 FT OF VL Avenue A, Flint MI 48503 MCFARLAN & CO.5 DETROIT STREET ADDITION S 5 1/2 FT OF	Brownfield	50 FT AND N 1/2 OF LOT 12 BLK 2.	1212 Avenue B, Flint MI 48503	40-12-2/6-020
Address legal description		MCFARLAN & CO.'S DETROIT STREET ADDITION LOT 10 EXC N		
Address legal description	5/50	ON 10/13/2012 FROM PT40-12-210-068, 40-12-210-027;	1407 Avenue B, Flint MI 48503	40-12-210-078
Address legal description		12/19/2011 FROM PT40-12-210-025, 40-12-210-026; COMB		
Address legal description		GEO. LADUE'S ADDITION LOTS 14 AND 15 COMB ON		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO. LADUES ADDITION; TH SLY AT RT ANGLES, 54.68 FT; TH ELY = 1325 Avenue A, Flint MI 48503 MCFARLAN & CO.'S DETROIT STREET ADDITION S 15 FT OF VL Avenue A, Flint MI 48503 MCFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S MCFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S MCFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S MCFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S MCFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S MCFARLAN & CO.'S DETROIT STREET ADDITION S 5 1/2 FT OF	5/50	N 45 FT OF LOT 1, BLK 2	VL Avenue A, Flint MI 48503	40-12-2/6-048
Address legal description		MCFARLAN & CO.'S DETROIT STREET ADDITION S 5 1/2 FT OF		
Address legal description	5/50	41 FT OF LOT 3, BLOCK 2.	1309 Avenue A, Flint MI 48503	40-12-2/6-034
Address legal description		MICFARLAN & CO.'S DETROIT STREET ADDITION N 37 FT OF S		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO. LADUES ADDITION; TH SLY AT RT ANGLES, 54.68 FT; TH ELY = MCFARLAN & CO.'S DETROIT STREET ADDITION S 15 FT OF	5/50	LOT 1 AND N 19 FT OF LOT 3, BLK 2.	VL Avenue A, Flint MI 48503	40-12-276-033
Address THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO. LADUES ADDITION; TH SLY AT RT ANGLES, 54.68 FT; TH ELY = 1325 Avenue A, Flint MI 48503 WITH SD NLY LINE TO POB		MCFARLAN & CO.'S DETROIT STREET ADDITION S 15 FT OF		
Address legal description	5/50	WITH SD NLY LINE TO POB	1325 Avenue A, Flint MI 48503	40-12-276-029
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO.		I	***************************************	
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER, PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH	·····	WLY = WITH NLY LINE OF SD LOT 1 TO E LINE OF GEO.	h-tooks	
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET		ADDITION; TH NLY ALG WLY LINE OF AVE A, 55.68 FT; TH		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE		COR OF LOT 1, BLK 2 MCFARLAN & CO.S DETROIT STREET		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS	****	BEG AT A PT ON WLY LINE OF AVE A 55.68 FT NLY FROM NE		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND		TRAVERSE, AT FLINT RIVER. PART OF LOTS 7 AND 8 DESC AS		
Address legal description THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH		RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND		
Address legal description		THE SUBDIVISION OF PART OF SEC 2 OF THE SMITH		
Address	rax nesignation	Se and bride		
	toy decimation	legal descriptio		Parcel

Exhibit C
Assigned to Clark Commons III LDHA, LLC

		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH
		RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF
		GRAND TRAVERSE, AT FLINT RIVER PART OF LOT 9 DESC AS;
7		BEG AT A PT IN E LINE OF CHIPPEWA ST, 132 FT SLY FROM S
		LINE OF WOOD ST; TH NLY ALONG SD E LINE 42 FT; TH ELY
		PARL WITH SD S LINE 66 FT; TH SLY PARL WITH SD E LINE 10
		FT; TH ELY PARL WITH SD S LINE 15 FT; TH SLY PARL WITH SD
40-12-236-004	VL Chippewa St, Flint MI 48503	E LINE 32.15 FT; TH WLY 81 FT TO POB. 5/50
		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH
		RESERVATION, SO-CALLED, ADJ THE VILLAGE OF GRAND
		TRAVERSE, AT FLINT RIVER PART OF LOT 3 DESC AS BEG AT A
		PT ON NLY LINE OF WOOD ST, 36 FT ELY OF ELY LINE OF AVE
		B; TH NLY = WITH SD ELY LINE 80 FT; TH ELY = WITH SD NLY
		LINE 36 FT; TH SLY = WITH SD ELY LINE 80 FT TO SD NLY LINE;
40-12-230-013	VL E Wood	TH WLY TO POB 5/50
		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH
		RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF
		GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 9 DESC AS:
		BEG AT INTERSEC OF SLY LINE OF WOOD ST WITH ELY LINE
		OF CHIPPEWA ST; TH SLY ALG ELY LINE OF CHIPPEWA ST, 58
		FT; TH ELY = WITH WOOD ST 66 FT; TH NLY = WITH
		CHIPPEWA ST 58 FT TO SLY LINE OF WOOD ST; TH WLY 66 FT
40-12-236-002	VL E Wood	TO BEG. 5/50
		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH
		RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF
		GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 9, BEG AT A
		PT IN E LINE OF CHIPPEWA ST 58 FT SLY FROM S LINE OF
		WOOD ST; TH SLY ALG SD E LINE 32 FT; TH ELY = WITH SD S
10 12 20 000	Ar Cuibbewa	LINE 56 FI; IH NLY = WITH SD E LINE 32 FT; TH WLY TO BEG. 5/50

Brownfield	HAMILTON HOMESTEAD ADDITION LOT 15.	VL Louisa St, Flint MI 48503	40-12-427-017
Brownfield	HAMILTON HOMESTEAD ADDITION. LOT 14	524 Louisa St, Flint MI 48503	40-12-427-032
Brownfield	HAMILTON HOMESTEAD ADDITION E 38 FT OF LOT 13.	520 Louisa St, Flint MI 48503	40-12-427-015
Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT A PT ON WLY LINE OF AVE B 192.5 FT NLY FROM NLY LINE OF WOOD ST; TH WLY = WITH SD NLY LINE TO A PT MIDWAY BET WLY LINE OF AVE B AND ELY LINE OF AVE C; TH NLY = WITH SD WLY LINE 27.5 FT; TH ELY = WITH SD NLY LINE TO SD WLY LINE; TH SLY ALG SD WLY LINE 27.5 FT TO BEG.	1519 Avenue B, Flint MI 48503	40-12-206-049
Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT A PT ON WLY LINE OF AVE B 220 FT NLY FROM NLY LINE OF WOOD ST; TH NLY ALG SD WLY LINE TO A PT 155 FT SLY FROM SLY LINE OF MARY ST; TH WLY = WITH SD SLY LINE TO A PT HALF WAY BET WLY LINE OF AVE B AND ELY LINE OF AVE C; TH SLY = WITH SD WLY LINE TO A PT 220 FT NLY FROM SD NLY LINE; TH ELY TO POB.	VL Avenue B, Flint MI 48503	40-12-206-048
Brownfield	THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. PART OF LOT 3 DESC AS BEG AT A PT ON WLY LINE OF AVE B 100 FT SLY FROM SLY LINE OF MARY ST; TH WLY = WITH SD SLY LINE 165 FT; TH SLY = WITH SD WLY LINE 55 FT; TH ELY = WITH SD SLY LINE 165 FT TO SD WLY LINE; TH NLY 55 FT TO POB; EXC W 60 FT.	1529 Avenue B, Flint MI 48503	40-12-206-047
5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION SOUTH 2 FT OF LOT 5, BLK 6.	VL Avenue A, Flint MI 48503	40-12-280-027
5/50	MCFARLAN & CO.'S DETROIT STREET ADDITION N 63 FT OF LOT 5, BLK 6.	1125 Avenue A, Flint MI 48503	40-12-280-026

10 10 10 010	IVE LOUISE ST, MINT WI 48503	HAMILTON HOMESTEAD ADDITION N 1/2 OF LOT 15	Brownfield
		ND N S	
40-12-427-019	913 Root St, Flin tMI 48503		Brownfield
		THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH	
		RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF	
		GRAND TRAVERSE, AT FLINT RIVER. SLY 31 FT OF THE FOLL:	
		BEG AT NW COR OF BLK 1 MCFARLAN & CO.S DETROIT	
		STREET ADDITION; THE ALG NLY LINE OF SD BLK, 132 FT; TH	
		N = WITH WLY LINE OF ROOT ST, 90.25 FT; TH W = WITH	
		FIRST LINE TO ELY LINE OF AVENUE A; TH SLY ALG SD ELY	
40-12-277-008	VL Avenue A, Flint MI 48503	LINE TO BEG; BEING PART OF LOT 8.	5/50
		MCFARLAN & CO'S DETROIT STREET ADDITION LOTS 1 AND	
40-12-277-009	VL Avenue A, Flint MI 48503		5/50
		MCFARLAN & CO.'S DETROIT STREET ADDITION LOTS 2 AND B	
40-12-277-010	VL Avenue A, Flint MI 48503		5/50
	,	MCFARLAN & CO.'S DETROIT STREET ADDITION S 20 FT OF	
40-12-277-011	1306 Avenue A, Flint MI 48503		5/50
		MCFARLAN & CO.'S DETROIT STREET ADDITION S 40 FT OF	
40-12-277-012	1302 Avenue A, Flint MI 48503		5/50

.

Brownfield		VL Louisa St, Flint MI 48503	T00-724-71-001
	LINE OF SD LOT, 72 FT ELY FROM BEG; TH WLY ALG SD NLY		
	NELY LINE OF DETROIT ST., 15 FT; TH NELY TO A PT ON NLY		*
	OF SD ADDITION: BEG AT NWLY COR OF SD LOT; TH SELY ALG		
	TH WLY ALG SD NLY LINE 9 FT TO BEG; ALSO PART OF LOT 11		
	TH NLY TO A PT ON NLY LINE OF SD LOT, 9 FT ELY FROM BEG;		
	COR OF SD LOT; TH SELY ALG SWLY LINE OF SD LOT 35.17 FT;		
	CONTIG PART OF LOT 12 OF SD ADDITION: BEG AT NWLY		
	SEC, A DIST OF 18.17 FT; TH SWLY 50 FT TO POB; ALSO A		
	FT; TH SELY ON A DEFL ANG TO THE LEFT OF 165 DEG 17' 26		
	SWLY LINE OF SD LOT 12; TH NWLY ALG SD SWLY LINE 30.83		
	SD LOT; TH ELY ALG SD NLY LINE AND ITS ELY EXT. 60 FT TO		•
	ON NLY LINE OF SD LOT 11, 72 FT ELY FROM NWLY COR OF		
	ST.; TH ELY ALG SD SLY LINE 132 FT TO BEG; EXC BEG AT A PT		
	ALG NELY LINE OF DETROIT ST. 66 FT TO SLY LINE OF LOUISA		
	132 FT TO NWLY COR OF LOT 11 OF SD ADDITION; TH NWLY		
	ADDITION; TH SELY ALG SWLY LINE OF SD LOT 66 FT; TH WLY		
	NWLY COR OF LOT 12 OF HAMILTON HOMESTEAD		
	VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER: BEG AT		•••
	OF THE SMITH RESERVATION SO-CALLED, ADJOINING THE		
	PART OF LOT 18 OF THE SUBDIVISION OF PART OF SECTION 2		<u>.</u>

40-12-427-013	40-12-42/-003	40-12-427-002
VL Louise St, Flint MI 48503	912 M L King Ave, Flint MI 48503	916 M L King Ave, Flint MI 48503
LOT 13 OF HAMILTON HOMESTEAD ADDITION EXC ELY 38 FT; ALSO LOT 12 EXC: BEG AT NWLY COR OF SD LOT; TH SELY ALG SWLY LINE OF SD LOT 35.17 FT; TH NLY TO A PT ON NLY LINE OF SD LOT, 9 FT ELY FROM BEG; TH WLY ALG SD NLY LINE OF SD LOT, 9 FT ELY FROM BEG; TH WLY ALG SD NLY LINE 9 FT TO BEG; ALSO A CONTIG PART OF LOT 18 OF THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SOCALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER. BEG AT A PT ON NLY LINE OF LOT 11 OF SD ADDITION 124 FT ELY FROM NWLY COR OF SD LOT; TH ELY ALG SD NLY LINE AND ITS ELY EXT., 8 FT TO SWLY LINE OF LOT 12 OF SD ADDITION; TH NWLY ALG SD SWLY LINE 30.83 FT; TH SELY ON A DEFL ANG TO THE LEFT OF 165 DEG 17' 26 SEC A DIST OF 28.17 FT TO BEG.	HAMILTON HOMESTEAD ADDITION LOT 10.	HAMILTON HOMESTEAD ADDITION. LOT 11 EXC A WEDGE SHAPE PIECE OF LAND COM AT A PT ON THE E LINE OF DETROIT ST, 15 FT SLY FROM THE INT OF THE E LINE OF DETROIT ST WITH THE N LINE OF SD LOT; TH NLY ALG THE E LINE OF DETROIT ST, TO SD INT; TH ELY ALG THE N LINE OF SD LOT, 72 FT; TH WLY TO POB, ALSO A PAR OF LAND DESC AS FOLLS; COM AT A PT ON THE N LINE OF LOT 11, 72 FT E OF THE E LINE OF DETROIT ST; TH ELY ALG THE N LINE OF LOT 11, 52 FT; TH NLY ALG A LINE INT N LINE OF LOT 12, 10 FT E OF ITS NW COR, 10 FT; TH WLY IN A DIRECT LINE, 50 FT TO POB.
	Brownfield	TI

SECOND AMENDMENT TO OPTION AGREEMENT

This Option Agreement Amendment is made and entered into effective May _____, 2020 by and between the Genesee County Land Bank Authority and Norstar Development USA L.P.

WHEREAS the Genesee County Land Bank Authority ("Seller") and Norstar Development USA L.P. ("Buyer") entered into an Option Agreement on April 4, 2019 to purchase property described in Exhibit A of the Option Agreement and executed an amendment on April 7, 2020.

WHEREAS Seller and Buyer desire to amend the Option Agreement as set forth herein.

NOW, THEREFORE parcel 40-12-236-005, more thoroughly describe in Exhibit D, will be added to the option and assigned to Clark Commons III Limited Dividend Housing Association, LLC.

THEREFORE, the Purchase price for Clark Commons III Limited Dividend Housing Association, LLC will be Fifteen Thousand Nine Hundred Forty Five Dollars (\$15,945).

All other provisions and conditions in the Option Agreement and first amendment remain in full force and effect and unchanged except as provided herein.

This amendment may be executed in any number of counterparts with the same effect as if all signing parties have signed the same document.

Witness

Rossi Cons

Date 5-29-2020

-1

Dawn Everett, Sales and Development Manager

Genesee County Land Bank Authority
Date りつの えの ショ

Mitness

Buyer

Richard L. Higgins, on behalf of Norstar Development USA, L.P.

Date_ 5/19/20

Witness

Priofwolfs

Date \$/19/20

Buyer

Richard L. Higgins, on behalf of

Clark Commons III Limited Dividend Housing

Association, LLC

Date of

Exhibit D

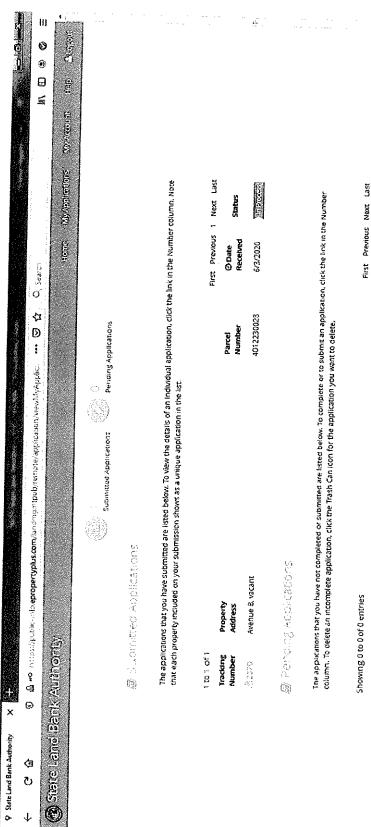
1425 N Saginaw St Flint MI, 48503

PID 40-12-236-005 (5/50)

Legal Description

THE SUBDIVISION OF PART OF SECTION 2 OF THE SMITH RESERVATION, SO-CALLED, ADJOINING THE VILLAGE OF GRAND TRAVERSE, AT FLINT RIVER PART OF LOT 9 DESC AS; BEG AT INTERSEC OF SLY LINE OF WOOD ST AND WLY LINE OF SAGINAW ST, TH SLY ALONG WLY LINE OF SAGINAW ST, 66 FT; TH WLY PARL WITH SLY LINE OF WOOD ST, 132.15 FT; TH SLY PARL WITH WLY LINE OF SAGINAW ST, 66.08 FT; TH WLY PARL WITH SLY LINE OF WOOD ST, 51 FT; TH NLY PARL WITH WLY LINE OF SAGINAW ST, 32.12 FT; TH WLY PARL WITH SLY LINE OF WOOD ST, 15.25 FT; TH NLY PARL WITH WLY LINE OF SAGINAW ST, 100.23 FT TO SLY LINE OF WOOD ST; TH ELY ALONG SLY LINE OF WOOD ST, 198.2 FT TO POB.

MICHIGAN LAND BANK FAST TRACK APPLICATION CONFIRMATION (OPTION FORTHCOMING)



No pending applications found

Parcel Numbers

Property Addresses

Tradding Number

O Date Saved



DEVELOPMENT PRO FORMA AND OPERATING PRO FORMA

							\$.J 20
	USE OF FUNDS	Tat	n.i				
	1 Land	140	 150.00	va.		Basis	Non-Basis
	2 Structures		130,0	0		0	
1	2 TOTAL		150.00	-		0	
	4 AppraisalMkt. Study		4,5.			D	100,000
:	Consultant/Contingency		4,04	0		4,631	
- 1	Survey / Subdivision/ Arch.		ee ~	_		0	
	7 Sail Borings		65,00 45.00			55,000	
	Phase I/Errylron,					45,000	
	Arch/Engineer		450,00			450,000	
	Other		660,00			660,000	
	Legal		15,00			15,000	
	MSHDA Loan Fees (2%) + 2,000 appilee		90,00			55,000	35,000
13	Cost Cert. Audit		348,91			0	348,919
	Insurance		30,00			30,000	
	Construction Loan Interest -Accrued		175,00			175 000	
	interim Interest			0		0	
			737,92			605, 102	132,827
40	Closing Costs/Equity Due Diligence		62,69	2		27,000	35,692
	Title & Recording		65,00			32,000	33,000
20	Other; Permits and Fees		340,00	C		340,000	
21,	Bank Inspector		25,00	3		25,000	
-	Other: LIHC Fee 6%, plus \$475/Unit + \$2500		133,46	Ò		0	133,460
	TOTAL SOFT	3,	247,83	1		2,528,733	130,100
	Sile Work	5,	250,00	3		5,250,000	
23	Infrastructure		-	3		0	
	Denotition					•	C
	DHC Sie						0
20	Site Remediation/Unsuitable soils			3		0	Ü
4/	SUBTOTAL-SITE PREP	5,	250,00)		5,250,000	U
	Residential**		500,00			17,500,000	
29	Community		,				
30	Other					0	
31	General Requirements (6%)	10	337,700				_
		٠,	.,,,,,	•		1 337,700	0
	Bond Premium	included					
34	Other: Security/Cost Cert		204,000	,		0	
	Other:		(204,000	
36	Subtotal Contractors Costs	24	291,700	•		0	
	Builder's Overhead (2%)		445.90X			24,291,700	
37	Builders Profit (max 6%)		37,70			445,900	a
38	TOTAL CONT. COSTS***		375.300			1,337,700	0
39	Const. Contingency (5%)					24,075,300	0
40	TOTAL DEV. COSTS		303,76			1.303,765	G G
41	Developers Fee (12%)		778,696			29,907,798	963 898
	FHC Dev. Fee (3%)		80,000		5	1,530,000	0
42	Rent Up Allowance		120,000			420,000	
43	Initial Operating Deficit	1	168,842			a	168,842
44	FF&E		. (C	0
45	Defessance		50,000			0	50,000
	TOTAL WORKING CAP.					0	
	TOTAL TOTAL CONT.	•	18.842			0	218,842
	PROJECT RESERVES					a	
	Operating Assurance Reserve (6 mos.)					0	
48	ODR		113,877				413,877
	Dep to DOA		71,753			0	71,753
	TOTAL RESERVES		90,377			a	90,377
		5	78,007			0	576,007
	ADMIN. COSTS					0	
50	Relocation					0	
	Water bills		0			0	
	OTPS		0			G	0
			0			0	•
62	TOTAL ADMIN COSTS		0			Ò	Ċ
5.4	TOTAL PROJ. COSTS	33,6	71,545			32,007,798	1,663,747
Ç4	Syndication Costs		٥			0	*,000,147
22	Partnership Expenses		٥			-	0
	M. 45.44					0	•
	TOTAL	33,6	71,545			32,007,798	1,663,747
							1,000,117
	PERM. SOURCE OF FUNDS						
	WOUNDE OF FURDS				CONSTRUCTION	SOURCE OF	FUNDS
	ONE						
			00,000		CNI		9,201,823
	Tax Exempt Permit own (5,25%, 35 yrs.) PHC		19,850		Constaution Loan		15,415,929
		10	00,000		MISHDA GAP		1,900,000
	MDEO/FHLB/City	7.	88 51 1		Equity	10.00%	1,336,901
	MSHDA GAP	4,5	000 000		TOTAL.		
1	Feet Tax Cradit Equaty		58 006				27,884,563
;	Stortfall		25.178				
	TOTAL.	33,5	71,548				
				Residential SF	103,977		
	AB-Maria			Gerages/Correr	9,114		
	*Residential cost per square foot			Squarefeat	113,091		
	"Total cost per at less community	\$2	50.78				
1	Residential and granges per hard cours	_	\$231		former a		
	ex credit basis	ear or		& TO	Income Avg.		
	Applicable % Jan. 19			% TC Bigible	100.00% 1309		\$41,610,137
	typersonne en saat 13			Sigidle Alloc	\$1,414,745 Vau		\$0.9450
				Requested	\$1,414,745 Total		13 368,000

65 RAD							**************************************					***************************************	*****				
	ļ			The second secon	Total	Total Units	NSF	Pentaha SE	A diameter property and an annual state of				· 2020 OCAF				-
•	RADITC RAD	RAD Rent	Total			-	Ī	5		LZ45y Allow	(2020)	(2020) FNR (2020)	RAD.	75% GROSS			-
18R/18A(G)	4	557	2228	18R18A	18A (G)	12	76.4	94.0		No		***************************************	The Will Ampulan		4-11-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	-	-
18H/18A(GPH)	÷	557	557	18K18A	3A/GPH1		75.4	\$ 7 GF		TI	****	and a second second second			P		ļ.,
28K/1,58A (F2)	ъ	741	4446	2BR/15BA	5RA (F2)	30	1002	*D / CC	-	THE RESERVE AND ADDRESS OF THE PARTY OF THE					0	The Statement of the Watchese Street	-
2BR/1BA (F1)	ú	741	4446	2BR/18A	180 (F1)	2	2 070	000,02		F		A			0 WATER		-
BRV18A (HPH/apl)	**	741	2.964	Dany ARIVORC	To office		048	3,936		14,				The same of the same of	0 525/HH ma	Theriton	-
28Rv1.58A(J/apt)	Š	74.	9 705	1 40 4 FIGGE	7 100	**************************************	250.1	(210	Andread and the same of the same of	14,			- Andrews	To from systems	0 218 RR ==	27 000000	-
384/2.58A(FPH)	0	926	3	0.000		16	1,224	19,584		14,		The same of the sa	A Residence of the State of the		600	ארנ הפניסיום	1
SRR/2RA (E)		200	5.00	ABCZ DBC		-	1,308	1,306		154		**************************************	WILLIAM WALLES	Market Contracting of	330,100		4
2000000	2 0	678	3.7.50	388/28	(ZBA(E)	59	1.294	37,526	Wilder 1991 of the commence	15					:		
120000000000000000000000000000000000000	5	975	ō	38R/28A	28A(E1)	o	1.568	0		+ F.C.			-		9		
OZEA (KF-H/apt)		975	975	3BRV2BA (KPM	(PH/Japt)	-	1.800	2 800	- Annual of the same	231	250	***************************************	1023	******	8		
40K2 204 (J-H)		1,024	1,024	4BR/2.5BA(0	A(DPH)	-	1.471	1.57.1	1.871 TOTAL SE	10.		THE REAL PROPERTY.			9		
4BK(2.5BA (0)	-	1,024	1,024	4BR/2.58/	58A (D)	2.	1.568	3 136	5	A			***************************************	the of a continue of the	_		L.
	6£			The second secon	The second secon	70		400 763		5	1,113					1391	į
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60% RAD		The state of the s	***************************************	508. 17			-	week and the second second	¥	Water heater, sundry; service cho	Ty: Service cho			***************************************	And horseparent of the state of		4
1BR/1BA(G)	· •	557	2785	22 87 00	.0.464	nuow	Wonthly Hant	Total	4	Market (75%)	Reg at 80%	Monthly Rent	Total		1		
18R/18A/GPH1	0	457		La .	200		602	602		18R/18A(G)					d		4
28871 584 (F2)	8	1,000	5	19471	K-5	0	502	0		1BR/1BA(GPH)				-			
28R/184 /511		744	4,440	ZBH/1.58A (F2)	BA (F2)	5	722	3,610		28R/1.5BA (F2)	31	860	8 2814				o construction
BRA (HDW/ent)			576	S87	BA (F 1)	-	722	722		2BR/1BA (F1)					-		
SEEM SEAL WANT	2	Assessor L'Alla	0	ZBR/18A (H	PH/apt)	2	722	1,444	26	BR/18A (HPH/sol)	-	20	Town of the sample of			***************************************	
)		2,7	28K1.5B	4(J/apt)	S	722	3.610		28R/1 58A/ (Jan1)	-	56					
JOHN CONTRACTOR	5	V = 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Ö	38R/2.5B	A(EPH)	-	531	83.		389/2 KB / (EDL)		, i	222	*** *** *** *** **** *** *** *** *** *			
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3BR/2BA (KPH/apt)	o	975	0	38R/28A (K)	OH/aor)	> 0	3 6	3	T	36H/2BA(F1)	0	1,08	0				L
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Particle	Particle	Page	21 Description		FCL'87	450,05	30,935	į	32,819			35,862	36.938	38.046	74 + 87	005.6 (A	100.043	190,909	196,6
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MARKET STUDY EXCERPTS



A MARKET FEASIBILITY STUDY OF: CLARK COMMONS II

Impact on Existing Housing Stock

All the data combined with interviews of real estate professionals demonstrate a continuing need for affordable housing over the foreseeable term. The comparables surveyed include a total of 1,729 units at 13 properties. The affordable properties in the area reported an average occupancy rate of 97.6 percent and five of the LIHTC comparables reported maintaining waiting lists. We believe this data is evident of adequate demand in the market.

Our demand calculations illustrate a need for affordable housing in the area when we consider the Subject's proposed LIHTC rents. The existing and planned apartment developments will not hinder each other's ability to maintain full occupancy. It is our opinion that the construction of the Subject through the LIHTC program will have a positive impact on the Subject and the surrounding neighborhood, and will not adversely affect the existing housing located in the PMA.

Conclusion

The LIHTC comparable properties have vacancy rates ranging from zero to 8.9 percent with an overall weighted vacancy rate of 2.4 percent. The market rate comparables have reported vacancy rates ranging from zero to 7.9 percent with an overall weighted vacancy rate of 3.0 percent.

It should be noted that per our conversations with market participants, many of the existing Flint apartment developments have pipelines for water supply that are not treated with anti-corrosive additives, which causes lead to leak into the water supply. Though the City is attempting to address this issue for existing properties, the solution for many current residents is to move to newer apartment complexes with newer piping that is treated with anti-corrosives.

As a newly renovated property, the Subject will be at a competitive advantage to the existing multifamily inventory, which may have piping issues. Overall, the vacancy rates in the Flint market are elevated. Based on the comparable data, we believe that the Subject will be able to stabilize following renovation with a vacancy rate of 7.0 percent or less as proposed.

Post construction, the Subject will exhibit excellent condition. Its unit-amenity package will be similar to superior to the majority of comparable properties, while its community amenity package will be competitive. Overall, we believe the Subject can achieve the 60 percent AMI maximum allowable rents, as proposed, for its three and four-bedroom floor plans. In the event that the Subject were to lose its subsidy, the Subject would be able to achieve maximum allowable rents at the 40 and 60 percent AMI levels for all the proposed units. Therefore, the proposed LIHTC rents, which are set at the maximum allowable levels, appear reasonable and well positioned for the rental market in the PMA. Further, based on the tenant characteristics at the market rate comparables, we maintain that the Subject can achieve one, two, and three-bedroom market rents above the sponsor's proposed rents.



ORDINANCE:	NO.
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An ordinance to amend the Code of the City of Flint by amending Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons.

IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

Sec. 1. That the provisions of Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons, shall be amended by adding subsection (DD), which shall read in its entirety as follows:

(DD) THE CITY ACKNOWLEDGES **THAT ORCHARD** LANE LIMITED DIVIDEND HOUSING ASSOCIATION, LLC **MICHIGAN** LIMITED LIABILITY **COMPANY** (THE "OWNER") OFFERED, SUBJECT TO RECEIPT OF AN AUTHORITY-AIDED OR FEDERALLY-AIDED **MORTGAGE** LOAN AND/OR ALLOCATION OF LOW INCOME HOUSING TAX CREDITS FROM THE MICHIGAN STATE HOUSING AND DEVELOPMENT AUTHORITY ("MSHDA"), TO OWN AND **OPERATE** Α HOUSING **PROJECT IDENTIFIED** AS "ORCHARD LANE APARTMENTS" (THE "PROJECT") ON CERTAIN PROPERTY LOCATED IN THE CITY TO SERVE PERSONS AND FAMILIES OF LOW INCOME, AND THAT THE SPONSOR HAS OFFERED TO PAY THE CITY ACCOUNT OF THIS HOUSING DEVELOPMENT AN ANNUAL SERVICE CHARGE FOR PUBLIC SERVICES IN LIEU OF AD VALOREM TAXES.

THE CITY ACKNOWLEDGES THAT THE SPONSOR SHALL BE AFFORDED TAX

BENEFITS OF PAYING A SERVICE CHARGE IN LIEU OF AD VALOREM TAXES (BUT NOT IN LIEU OF PAYMENT OF SPECIAL ASSESSMENTS INCLUDING, BUT NOT LIMITED TO, THE STREET LIGHTING SPECIAL ASSESSMENT). THE CITY FURTHER ACKNOWLEDGES THAT THE SPONSOR FITS WITHIN THE CLASS AS DESCRIBED $\mathbb{I}\mathbb{N}$ §18-4.3 BELOW. ANNUAL SERVICE CHARGE FOR THE CLASS OF PERSONS OF LOW MODERATE INCOME SHALL BE EQUAL TO FOUR PERCENT (4.5%) OF THE ANNUAL SHELTER RENTS, **EXCLUSIVE** CHARGES FOR GAS, ELECTRICITY, HEAT, OR OTHER UTILITIES FURNISHED TO THE OCCUPANTS, INCLUDING THE PORTION **OF** RENT **PAYABLE** UNDER ANY **GOVERNMENTAL** SUBSIDY. NOTWITHSTANDING THE FOREGOING. THE ANNUAL SERVICE CHARGE SHALL NOT EXCEED AD VALOREM PROPERTY TAXES THAT WOULD BE ASSESSED OR PAID ABSENT THIS TAX EXEMPTION.

Sec. 2. This ordinance shall become effective immediately upon publication.

day of

Adopted this

, 2020 A.D.
Sheldon A. Neeley, Mayor
APPROVED AS TO FORM:
Angela Wheeler, Chief Legal Officer

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\$21,500.00	chase \$51,436.50	\$12,000.00
1) Current taxes:	2) Estimaed Ad Valorem Taxes after purchase	3) PILOT estimation

DIFFERENCE BETWEEN PILOT AND ESTIMATED TAXES: \$39,436.50 per year

Based on the Schedule of Rents provided by Communities First, Inc., at 100% occupancy, given its rental rates for households at 30%, 40%, and 60% of AMI, the total annual rent potential for the 45 units is \$267,500.

3) Estimated project ad valorum taxable value:			
	One Bedroom Two Bedroom	Bedroom	
Market Rent	\$500	\$600	
Number of Units	16	29	
	\$8,000	\$17,400	
Monthly Income	\$25,400		
Yearly income	\$304,800		
Vacancy/Loss (10%)	(\$30,480)		
Potential Gross Income	\$274,320		
Expenses	(\$123,444)		
Net Operating Income	\$150,876		
Cap Rate of 10%	\$1,508,760		
SEV/TV	754,380		
Potential Taxes	\$51,436		

PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION



CITY OF FLINT

1101 S SAGINAW ST. FLINT, MI 48502 TEL: 810-766-7436



PURPOSE

To administer the City of Flint Code of Ordinances 18-4.1 to 18-4.8, establishing a class of housing developments pursuant to the State Housing Development Authority Act of 1966, known as Act 436 of the Acts of 1966, being MCLA §§ 125.1401 et seq., as amended, which are exempt from property taxes, paying instead a service charge to be paid in lieu of taxes (PILOT) by any or all classes of housing exempt from taxation under this Act at any amount it chooses, but not to exceed the taxes that would be paid for if not for this Act.

The City acknowledges that serving persons of low income is a public necessity, and as such the City of Flint will be benefited and improved by such housing, the encouragement of the same by providing certain real estate tax exemption for such housing is a valid public purpose. The applicant for a PILOT is affirming that the economic feasibility of this housing development is reliant on this requested tax exemption.

Furthermore, in considering this application for PILOT, the evaluators of such request shall consider that the community shall be developed in a manner consistent with the adopted Master Plan and Consolidated Action Plan. Evaluation of the application should take into consideration maintaining the overall goals and objectives set forth in these plans.

ELIGIBILTY

- 1) Applicant must be a nonprofit housing corporation, consumer housing cooperative, limited dividend housing corporation, mobile home park cooperative or mobile home park association, and must be financed with a federally-aided or Michigan State Housing Development Authority (MSHDA) aided mortgage or advance or grant from MSHDA.
- 2) PILOT has been requested during the planning stage of the project; any development project under construction at the time of application is not eligible to apply for, or to receive, a PILOT.
- 3) The applicant must own the property or have an option or other right to purchase the property under consideration and provide in application.
- 4) Housing development must contain a minimum of 51% affordable units.
- 5) Project includes a Low Income Housing Tax Credit (LIHTC) allocation.
- 6) The property is not designated as a Brownfield or 5/50 property.
- 7) All parcels that are separate have been combined through proper City channels.

PROCESS

1) Mandatory Pre-Application Conference: This will be a meeting of all applicable City Departments to include:

City Administrator

City Planner

City Engineer

City Treasurer

City Assessor

Chief Building Official

Community and Economic Development Staff

Representatives of applicant development team

This meeting will serve to familiarize all parties with the scope of the project and any issues that may exist. The applicant will also be familiarized with the PILOT process and policies.

2) **Submission of Application:** Application form must be complete and packet of required supporting documentation assembled based upon requirements set forth in the application. Any additional concerns or items that were discussed in the Pre-Application Conference should also be addressed. Application forms are available on both the City of Flint website and in the Department of Community and Economic Development.

One original and one electronic copy shall be submitted no later than seven (7) weeks before the Regular City Council meeting, which are typically held on the 2nd and 4th Mondays of each month.

3) **Internal (Administrative) Review:** An internal review will occur, resulting in either Administrative approval within three (3) weeks or return to the applicant for corrections.

Applications will be scored on a scoring matrix as attached in this application.

Administrative approval will move the application forward to an ordinance amendment that will be placed on the Government Operation Committee meeting agenda.

- 4) **Council Committee Review:** Meetings are held the Wednesday prior to the Regular City Council meeting. The developer is required to be in attendance at this meeting to answer any questions the committee may have.
- 5) **Review by City Council:** Once committee approval is obtained, the ordinance amendment will proceed to the following Regular City Council Meeting (the Monday following committee). The developer is required to be in attendance at this meeting.
- 6) **Approval**: If the PILOT application is approved by resolution of the City Council, a certified copy of the resolution and a copy of the minutes will be provided to the applicant. Additionally, digital copies will be provided to all applicable City Departments.

*Note: All applicants are required to file their MISDA affidavit with the City Assessor by November 1 of the year before the PILOT is to take effect.

APPLICATION REQUIREMENTS

- 1) Completed Application Form
- 2) Narrative:
 - a. Background information:
 - i. Development experience of team

Please see attached resume for Communities First, Inc. ("CFI")

ii. Describe the corporate partnership structure

Please see attached proposed organization chart.

- b. Describe the proposed Project (include the following sections): We are requesting a 4.5% PILOT. CFI proposes to acquire Orchard Lane apartments, located at 2709 Orchard Lane Dr., Flint, Michigan (the "Development"). The proposed Development is comprised of forty-five (45) one- and two-bedroom apartment rental units. The Development suffers from high vacancy rates due to eight (8) down units and various deferred capital maintenance needs. CFI, a 501(c)3 nonprofit corporation based in Flint, Michigan, whose mission is to build healthy, vibrant communities through economic development, affordable housing, and innovative programming, will immediately repair all health and safety property needs and bring the down units back on line to rent to low and moderate income individuals and families in Flint, Michigan.
- i. Intended usage/target market Low and moderate income individuals and families in Genesee County.
- ii. Economic impact The Development currently suffers from high vacancy and is in danger of becoming housing of last resort that with a tenant based that is a detriment to the neighborhood and nearby businesses. The Development is located near a desirable commercial corridor (Ballenger Highway and Flushing Road) and many business, employment, and recreation amenities and will provide a beneficial long term economic impact to local businesses in the immediate area and greater Flint. Additionally, the project will likely utilize jobs for property a management job and positions for maintenance staffing and contracts.
- iii. Environmental impact (to include any mitigation actions taken) Prior to financing, we will complete a Phase I ESA, but we do not expect there to be any Recognized Environmental Conditions.
- iv. Impact on City infrastructure (transportation and utilities) The Development is existing multifamily housing that currently utilizes public utilities. CFI encourages residents to utilize public transportation and strives to increase walkability in all our developments. This project will help make Flint more attractive for business investment and people by providing decent, safe, sanitary, and affordable housing options to residents. Additionally, increasing affordable housing options for residents of Flint will reduce strain on health services impacted by COVID-19 by providing a reliable place for residents to practice safe-distancing.
 - v. Impact on City services (police, fire, EMS, code enforcement) CFI expects the

local area to be much safer and to incentivize investment by homeowners and business owners in and around the neighborhood. Increasing the density with quality affordable housing options will help activate the area with more residents to deter nearby criminal activity and utilize local businesses and other amenities. We expect nearby property values to increase and more local investment and activity, enlarging the tax base and providing more resources for City services.

vi. Square footage of the building and land to be renovated - The total square footage has not been determined.

vii. Architectural renderings to include the number and type of units — The unit mix includes sixteen (16) one-bedroom units and twenty-nine (29) two-bedroom units. The Development is an existing multifamily acquisition and viii. Any other information to fully explain the project

c. Describe the marketing of the project, clearly identifying the intended market. If the project is speculative, how long is full occupancy expected to take and who will be the property manager?

The Project will be marketed through local media advertising, as well as word of mouth. Given current demand for housing in Flint, we expect full occupancy in the first two months following the down unit repairs.

- d. Briefly describe the ownership and tax information for this project:
- i. State the location or the proposed project to include street address, parcel ID, and the legal description. Parcel ID: 40-11-351-002 and 40-11-303-001; Legal Description: Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesec County, Michigan, as recorded in Liber 20 of Plats, Page 28.

Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

- ii. Name of the property owner at the time of application. NINES Capital, LLC.
- iii. If the applicant is not the current owner of record, attach a valid option to purchase. See Attached Purchase and Sale Agreement, dated April 20, 2020.
- iv. Describe any and all financing, options, and liens on the property We are not aware of any liens on the property. We plan to finance the acquisition and immediate repairs through a combination of HOME funds, conventional loan, and equity.
- **v. State the current assessed value of the property.** According to the Flint Property Portal, the State Equalized Value is \$280,500.00.
- vi. Are any assessments currently under appeal? If yes, describe. We are not aware of any assessment appeals.
- e. Provide a detailed development pro forma outlining proposed hard, soft and financing costs associated with the development. Pro forma must also identify all sources of financing and terms, including Applicant equity, construction, and permanent financing, as well as any government assistance. Proposals must contain detailed cost breakdowns. Please see attached sources and uses of funds.

- f. Provide a detailed operating pro forma. This must include all anticipated major revenues and expenses for the full term of the requested PILOT. Please see attached 15-year operating proforma. A longer term forecast proforma can be provided upon request.
- g. Provide a detailed schedule of rents and income limits of lessees Please see attached rent schedule with income targeting and unit mix.
- h. Provide housing market data to show demand.

See Imagine Flint Master Plan. We have not done a market study but given current demand for rental units in the area and Flint as well as the COVID-19 crisis, there is adequate demand for the multifamily apartments.

- i. State a proposed timeline for the Project to include:
- i. Closing of the loan or contributing financing November 2020
- ii. First expenditure of funds with regards to the project November 2020
- iii. Anticipated date construction will begin November 2020
- iv. Anticipated date of completion December 2020
- j. Describe any potential conflicts of interest the applicant or any guarantor may have with any City Personnel or City Council members. We are not aware of any conflicts of interest.
- k. To receive application bonus points, address the following:
- i. Mixed use (PILOT ONLY applies to housing- not commercial SF) The proposed Development is not mixed used.
- **ii. Energy efficiency and green practices** CFI plans to install energy efficient features where necessary
 - iii. Neighborhood and block club outreach (Full list of outreach done)

Due to the COVID-19 crisis, CFI has not been able to conduct any physical or in-person outreach but we are constantly in communication with City and neighborhood stakeholders, including the nearby Ballenger Highway Neighborhood Association and Mott Neighborhood Association. Fifteen people who live or work in the Mott Park and Ballenger Highway Neighborhood filled out their support for CFI acquisition of the property and the PILOT electronically.

iv. External amenities (walk score, proximity to transit, jobs, etc.)

The property's Walkscore is 75 and within close distance to several business and employment amenities, including McLaren Hospital and a grocery store. Additionally, the Development is near Berkley Place Apartments, a 33 unit multifamily development under construction. These two developments will provide investment leverage to create a dynamic and prosperous corridor northwest of downtown Flint.

I. Include a copy of the completed MSHDA application for Low Income Housing Tax Credits (LIHTC) within thirty (30) days of submittal to MSHDA.



(APPLICATION FORM ON NEXT PAGE- ATTACH APPLICATION FORM TO THE REQUIRED NARRATIVES AND SUPPORTING DOCUMENTS)

PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION CITY OF FLINT

APPLICANT INFORMATION

ENTITY NAME	Communities First, Inc. on behalf of OL LDHA LLC or another entity to be formed
REPRESENTATIVES NAME	Glenn A. Wilson
ADDRESS	415 West Court Street, Flint, MI 48503
TELEPHONE NUMBER	810 422 5358
E-MAIL ADDRESS	gwilson@communitiesfirstinc.org

GUARANTORS INFORMATION

ENTITY NAME	Communities First, Inc.
ENTITY PRINCIPAL	
ADDRESS	415 West Court Street, Flint, MI 48503
TELEPHONE	810 422 5358
NUMBER	
E-MAIL ADDRESS	gwilson@communitiesfirstinc.org

PROJECT INFORMATION

PROJECT NAME	Orchard Lane Apartments
ADDRESS OF PROJECT	2709 Orchard Ln. Dr.

PARCEL ID	40-11-351-002 and 40-11-303-001
LEGAL DESCRIPTION	Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesee County, Michigan, as recorded in Liber 20 of Plats, Page 28.
	Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

DEVELOPMENT TEAM

APPLICANT PRIMARY POINT	Communities First, Inc.
OF CONTACT	
ARCHITECTURAL FIRM	N/A
CONSTRUCTION PROJECT	TBD
MANAGER	
GENERAL CONTRACTOR FOR	TBD
PROJECT	

Applicant is to attach items a-l as required in the narrative portion of the application.

- a. Background information See Above
- b. Project description See Above
- c. Project marketing/target market See Above
- d. Ownership description/tax information See Above
- e. Detailed development pro forma Attached
- f. Operating pro forma Attached
- g. Schedule of rents/income levels Attached
- h. Housing market data supporting demand See Above
- i. Proposed project timeline See Above
- j. Conflicts of interest See Above
- k. Application bonus point items See Above
- I. MSHDA application for LIHTC credits N/A



ORGANIZATIONAL CAPACITY

Communities First, Inc. is made up of a dynamic team of passionate and committed professionals with expertise in real estate development, project management, finance, housing, economic development and community engagement. The organization and team have an excellent relationship with Michigan State Housing Development Authority, City of Detroit, U.S. Department of Housing and Urban Development and other partners enabling us to layer complex financing and utilize various programs.

Glenn Wilson, President/CEO

As co-founder and President/CEO, Glenn Wilson leads the organization as it responds to the great need that distressed communities face in regards to economic development and affordable housing. The organization has secured more than \$40 million in funding, primarily for real estate development projects and provided jobs to more than 300 people due to Mr. Wilson's leadership. Glenn has expansive knowledge of real estate and community development, serving as the primary lead for these activities since the organization's inception in 2010. His background in healthcare, real estate, business, marketing and entrepreneurship has translated well to his real estate development work. Glenn currently serves on the Michigan Housing Council Board of Directors, Michigan Housing Council Finance and Development Committee and the Community and Economic Development Association of Michigan Board of Directors. He also serves on the boards of the Mass Transportation Authority and Hurley Foundation and is a member of the Federal Home Loan Bank of Indianapolis Advisory Board. Glenn participates in committees at the Flint Institute of Arts and Flint Institute of Music and has a special interest in increasing equity in the arts. He has strong relationships with governmental entities, politicians, foundations and community groups throughout the state of Michigan.

Essence Wilson, Chief Strategy Officer

Essence Wilson is co-founder and Chief Strategy Officer for the organization. Her responsibilities include writing grants, improving organizational efficiency and organizing community engagement efforts. Essence has a bachelor's degree in mechanical engineering from Kettering University and a master's degree in management, strategy and leadership at Michigan State University. This education and prior experience working at General Motors helped her develop as a leader and innovator, which has served her well in the nonprofit arena. A natural planner and

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logistical thinker, she is often responsible for translating vision to action while producing tangible results.

Her community involvement includes serving on the Flint Institute of Music Board of Directors, participating in committees at Flint Institute of Arts and Flint Institute of Music.

Renee A. Kent, Special Projects Manager

Renee has been engaged in the financial services and community development field for 20 years managing lending and equity investing activities that target funding for affordable housing and economic development initiatives to revitalize and stabilize low to moderate income communities throughout the state of Michigan. Experience includes structuring and financing Tax Credits, Social Impact Bonds and Opportunity Zone Investments. Renee is a passionate volunteer throughout her community and seeks to affect greater positive change through participation on various boards, community task force coalitions, youth based organizations and loan committees for community, government and corporate initiatives. Renee holds a Bachelor Degree majoring in accounting from Eastern Michigan University.

Michael E. Wright Real Estate Development Director

Michael obtained his Master's degree in Public Administration with an emphasis in urban and regional policy and planning and Bachelors of Arts degrees in political science and philosophy from Grand Valley State University. Michael has 9 years of real estate development experience as a consultant and developer, specializing in both for-profit and non-profit real estate finance and development. Michael has utilized low income housing, historic, and new markets tax credits, HOME funds, tax increment financing, conventional and HUD insured (221(d)4 and 223(f)) debt, and grants to close various projects in Michigan, Ohio, and Oklahoma. Michael's service ethic is demonstrated by his prior work as a member with LISC/AmeriCorps, Neighborhood Ventures in Grand Rapids and the Wyoming Downtown Development Authority.

Lisa Mauzey Financial Management Consultant

For the past 25 years, Lisa Mauzey has worked in the accounting fields for both forprofit and non-profit organizations. During this time she has developed strong accounting skills and refined her skills in full-service corporate, real estate, and

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construction accounting; as well as, administrative skills including human resources. She has worked on projects that assisted neighborhood development organizations building housing in Detroit and Flint by using her abilities to budget, complete construction draws, and organize a build schedule. Lisa earned her Associates of Arts in Accounting from the University of Phoenix in December 2008 and her Bachelors of Business Administration in Innovative Organization from the University of Phoenix in May 2011.

Property Management Partner

Premier Property Management, LLC, is a full service property management firm formed as a Limited Liability Company in 1999 to provide professional marketing and property management services for all types of multifamily housing and commercial retail real estate developments.

This firm developed in part as a response to the rising demand by owners, government agencies, mortgage lenders and tenants for experienced real estate management professionals. These professionals must be able to provide higher quality service while remaining abreast of the changes in the laws and government regulations which affect the investment and the investor. Premier Property Management LLC, is recognized as having the experience, knowledge, skill and resources to meet these demands for all types of real estate developments and establishes individual management programs tailored to address the specific needs of each unique development.

The experience of Premier Property Management, LLC, includes the management experience of a diverse portfolio of Condominium, Conventional, Affordable Low Income, Elderly, and Publicly Owned housing developments. The depth of experience and the recognition as an industry expert in the reformation of distressed housing is reflected in the strong working relationships which have been developed with various government agencies including; The Department of Housing and Urban Development (HUD) in Detroit, MI, Grand Rapids, MI, Cleveland, OH, Miami, FL, Atlanta, GA, and Indianapolis, IN, The U.S. Department of Agriculture (Rural Development) in Tavares, FL, Ocala, FL, and West Palm Beach Gardens, FL., The Michigan State Housing Development Authority (MSHDA) in Detroit, MI, and Lansing, MI, and innumerable local government offices including Clinton Township, Shelby Township, City of Ecorse, the City of South Lyon and the City of Detroit.

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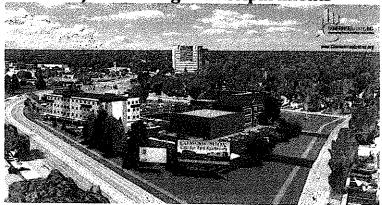
In addition to the traditional property management services, Premier Property Management has assisted several Public Housing agencies move from being "Troubled" agencies to highly functioning agencies through comprehensive changes in operations and establishing better communication with the Boards of Commissioners.



DEVELOPMENT EXPERIENCE

Communities First, Inc. develops projects and programs while always keeping the community involved and engaged; as our organization grows we will also grow with the needs of the community in mind. Over the last 10 years, Communities First, Inc. has developed and/or acquired affordable housing units, market rate housing units, commercial/office/warehouse space as well as theater/event space. The following provides examples of three successful projects with components similar to the Grandmont Rosedale Development Opportunity:





Project Overview: Communities First, Inc. is the sponsor/developer of Coolidge Park Apartments. Completed in October 2019, the project involves the historic rehabilitation of Coolidge Elementary School and the construction of a new mixed use building on the site. The development includes market rate units, affordable units and over 9,000 square feet of commercial space.

Project Type: Low Income Housing Tax Credits (LIHTC)

Unit Mix: 54 LIHTC Units, 9 market rate units, over 9,000 sq. feet commercial

Year of Completion: 2019

Funding Sources: Coolidge Park Apartments was funded with MSHDA LIHTC, Federal Historic Tax Credits, City of Flint HOME Funds, MEDC CRP funds, Foundation grants and conventional financing from ELGA Credit Union and JP Morgan Chase Bank.

Total Project Cost: \$16.3 Million

Additional Details: Please visit https://www.youtube.com/watch?v=Mo0

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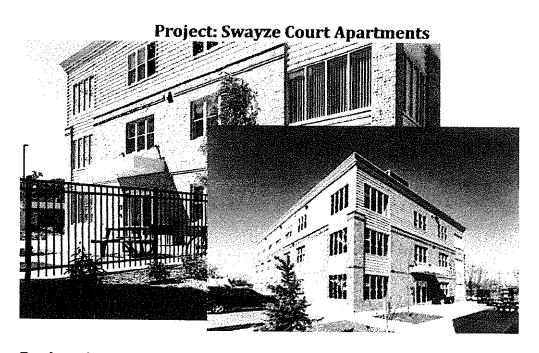
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P.O. BOX 152 FLINT, MI 48501

P: 810-422-5358 F: 810-519-4844





Project Overview: Communities First, Inc. is the sponsor/developer of Swayze Court Apartments. This project involved the rehabilitation of the historic Swayze Apartments and the construction of a new building on the property. Swayze Court Apartments is a 36 unit permanent supportive housing project for individuals that are homeless, at risk of homelessness or have special needs. Swayze Court Apartments provided more than 100 well-paying construction jobs for the local community and was certified as an Enterprise Green Community.

Project Type: Permanent Supportive Housing (PSH) for Homeless, At Risk of

Homelessness, and Special Needs

Unit Mix: 28 PSH Units, 8 Units Mixed Affordable

Year of Completion: 2016

Funding Sources: Swayze Court Apartments was funded with MSHDA LIHTC,

Federal Historic Tax Credits, MSHDA HOME and City of Flint HOME.

Total Project Cost: \$8.3 Million Additional Details: Please visit

https://www.youtube.com/watch?v=ovfMPJBriNs&t=21s for a video of the ribbon

cutting ceremony.

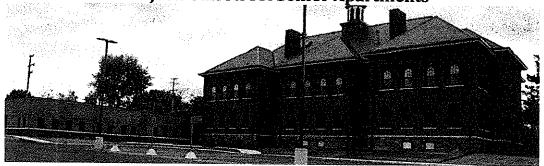
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Project: Oak Street Senior Apartments



Project Overview: Communities First, Inc. is the sponsor/developer of Oak Street Senior Apartments. Oak Street Senior Apartments is a U.S. Department of HUD Section 202 Supportive Housing for the Elderly development. The project consists of 24 units of safe, affordable housing for low income seniors in the downtown Flint area. The historic Oak School was originally built in 1898 and has been preserved according to historic standards. The resulting development is Enterprise Green Communities certified and winner of the Association of General Contractors of Michigan.

Project Type: Permanent Supportive Housing for Elderly

Unit Mix: 24 Units Permanent Supportive Housing

Year of Completion: 2014

Funding Sources: Oak Street Senior Apartments was funded primarily through a U.S. Department of HUD Section 202 Supportive Housing for the Elderly grant and a MSHDA Housing Development Funds grant. Additional sources of funding came from the City of Flint, Genesee County Land Bank Authority and Michigan LISC.

Total Project Cost: \$5.1 Million Additional Details: Please visit

https://www.youtube.com/watch?v=VeIpu15_184 for a video of the ribbon cutting ceremony and https://www.youtube.com/watch?v=c6W_D0_WNXA for more information.

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Proposed Organization Chart for Orchard Lane Apartments



Purchase and Sale Agreement

This Purchase and Sale Agreement ("Agreement") is made and entered into this 20th day of April, 2020, ("Effective Date") by and between Communities First, Inc., a Michigan nonprofit corporation or entity to be formed by Communities First, Inc. ("Purchaser"), whose address is 415 W. Court St., Flint, MI 48503 and NINE8 CAPITAL, LLC (the "Seller"), whose address is 20930 Michael Court, St. Clair Shores, MI 48081. The parties agree as follows:

- Property Description: The real property being sold by Seller and purchased by Purchaser
 is located in the City of Flint, County of Genesee and State of Michigan, which is legally
 described in the attached Exhibit A ("Real Property") and includes all property reserves.
- 2. <u>Fixtures and Improvements Included</u>: The following shall be included in the sale: All furniture, fixtures, and equipment now existing on the premises ("Personal Property").
- 3. <u>Fixtures and Improvements Not Included</u>: The following personal property shall not be included in the sale, and Seller reserves the right to remove the following items prior to delivering possession to Purchaser: NONE.
- 5. <u>Purchase Price</u>: The Purchase Price is Eight Hundred Twenty-Five Thousand Dollars (\$825,000.00).
- 6. <u>Method of Payment</u>: The Purchase Price shall be paid in full by cash or electronic wire of funds by Purchaser at time of closing.
- 7. <u>Consummation of Purchase</u>: The purchase shall be consummated by delivery of warranty deed conveying marketable title subject to restrictions, easements, and zoning ordinances of record, or that are apparent upon physical examination of the Real Property.
- 8. <u>Inspection Period.</u> Purchaser shall have ninety (90) days from the execution of this Agreement ("Inspection Period") to conduct such investigations and tests and obtain such approvals and assurances, as Purchaser deems appropriate in order to determine whether the Real Property is suitable for Purchaser's intended use(s). Within five (5) days following the execution of this Agreement, Seller shall provide to Purchaser the following documentation in Seller's possession or control which relates to the Property: i) current title reports on the Real Property, including all exception documents; ii) copies of leases and other agreements, contracts, warranties, reports, rent rolls, financial statements, and other materials regarding the Real Property and Seller's ownership of the Real Property; iii) all surveys, geological studies and reports, soil reports, grading plans, environmental reports, Phase I and Phase II Environmental Site Assessment Reports and Studies, Property Insurance, contracts with consultants and contractors that have provided work on the Real Property, and other documents and reports regarding the physical condition of the Real

Property; iv) allow Purchaser to enter and inspect the Real Property as required to satisfy the Purchaser. If Purchaser, in its sole discretion is not satisfied for any reason with the results of its inspections and investigations, Purchaser may terminate this Agreement at any time during the Inspection Period, upon notice to Seller, whereupon neither party shall have any further obligation to the other except for those matters, if any, that survive the termination of this Agreement and Purchaser shall receive a full refund of the Earnest Deposit.

9. <u>Property Inspection</u>: Purchaser acknowledges:

- A. That Purchaser has personally inspected and approved the Real Property, buildings, layout and location thereof, and all Personal Property included;
- B. That Purchaser accepts both the Real Property, buildings thereon, and all Personal Property, in their present condition, "as is;"
- C. That Seller has never lived on the Real Property and will not be making a Seller's Disclosure Statement;
- D. That Seller makes no representations and gives no warranty concerning the condition of the Real Property or building thereon, or the condition above ground or below ground of the Personal Property included with the Real Property.
- 10. <u>Title Evidence</u>: As evidence of title, Seller, at Seller's expense, agrees to furnish Purchaser as soon as possible with a title commitment in an amount not less than the purchase price, bearing a date later than acceptance hereof. At closing, Seller agrees to furnish Purchaser with a title insurance policy conforming to the amount hereof and guarantying the title in the condition required for performance hereof.
- 11. <u>Title Objections</u>: If objection to the title is made, based upon a written opinion of Purchaser's attorney that the title is not in the condition required for performance hereunder, Seller shall have 30 days after receiving written notice to remedy the claimed defects. After 30 days, Seller will refund the deposit in full termination of the contract if Seller is unable to furnish marketable title. If the Seller remedies the title, the Purchaser agrees to complete the sale within 10 days of written notification thereof.

12. <u>Warranties of Seller</u>: Seller represents and warrants to Purchaser:

A. Seller has the full right, power and authority to convey the Real Property as provided in this Agreement and to carry out Seller's obligations hereunder, and all requisite action necessary to authorize Seller to enter into this Agreement and to carry out its obligations hereunder have been, or by the Closing will have been, taken. The person signing this Agreement on behalf of Seller is authorized to do so.

- B. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Seller which, if adversely determined, could interfere with the consummation of the transaction contemplated by this Agreement.
- C. Seller is solely responsible for any and all consents, waivers, approvals, or authorizations required to be obtained from any partner.
- D. Seller has no notice or knowledge of
 - i any planned or commenced public improvements that might result in special assessments or otherwise directly and materially affect the Premises or the personal property;
 - ii any government agency or court order requiring repairs, alterations, or corrections of any existing conditions;
 - any request by an insurer or a mortgagee of the Premises requiring repairs, alterations, or corrections of any existing conditions; or
 - iv any structural or mechanical defects in the Premises or the personal property.
- E. During the interim between the signing of this Agreement and the closing, Seller will continue to operate the apartments and maintain the Premises in the same manner as Seller has operated the apartments and maintained the Premises for the past 12 months.
- F. The representation and warranties of Seller shall survive Closing.
- 13. <u>Warranties by Buyer:</u> Buyer warrants to Seller and shall certify to Seller at the closing as follows:
 - A. Buyer is a Michigan nonprofit corporation in good standing in the State of Michigan.
 - B. Buyer has full authority to enter into and perform this Agreement in accordance with its conditions, without breaching or defaulting on any obligation of Buyer to any partners or third parties.
 - C. Except as disclosed in this Agreement, Buyer is not a party to any agreement or otherwise bound under any obligation with or in favor of any other party who has any interest in the Premises or the personal property or the right to purchase or lease the Premises or the personal property.
- 14. Taxes and Assessments: Seller shall pay any back taxes due and owing and shall pay all taxes and assessments which first become due before the Effective Date. Purchaser shall

pay taxes and assessments which first become due after the Effective Date. Current year taxes shall be prorated to the Effective Date, same as having been paid in advance on a calendar year basis.

- 15. <u>Closing Costs</u>: Seller to pay the escrow closing fee due to Cinnaire Title Company ("Title Company") and its own counsel and/or other professional fees; Purchaser to pay recording fees, state and county transfer tax, and its own counsel fees to the Title Company. Seller reserves the right to choose their own title company.
- 16. Closing Date: Purchaser and Seller will close the sale no later than 30 days after the Inspection Period; Purchaser has the right to extend the Closing date three (3) times for 30 days each time. Purchaser shall deposit a non-refundable Five Thousand Dollars (\$5,000) with Title Company, for each 30-day extension which shall be applied to the Purchase Price
- 17. Earnest Deposit: Purchaser shall deposit the sum of Fifteen Thousand Dollars (\$15,000) with Title Company, within five (5) business days after the Effective Date, the receipt of which will be acknowledged by Seller. Earnest Deposit shall be applied to the Purchase Price. Purchaser and Seller agree that Earnest Deposit is fully refundable during the Inspection Period and the Earnest Deposit is non-refundable after the Inspection Period.
- 18. Occupancy: At closing, Seller will provide Purchaser with possession of the Real Property and the Personal Property.
- 19. <u>Default of Purchaser</u>: In the event of default of Purchaser, Seller may enforce the terms of the contract hereof, or in the alternative, Seller may cancel the contract and declare a forfeiture hereunder and retain the earnest deposit as liquidated damages.
- 20. <u>Default of Seller</u>: In the event of default by Seller, Purchaser may enforce the terms of the contract hereof, or in the alternative, Purchaser may cancel the Agreement, and declare an immediate refund of Purchaser's Earnest Deposit in full termination of this agreement.
- 21. <u>Heirs and Successors</u>: This contract binds Purchaser, Seller, their personal representatives and heirs, and anyone succeeding to their interest in the property.
- 22. <u>Assignment</u>: Purchaser may assign this Agreement and Purchaser's rights under it to an affiliate entity for which Purchaser has control.
- 23. <u>Broker:</u> Purchaser and Seller acknowledge that no Broker is involved in this transaction and no broker commission(s) shall be paid.
- 24. <u>Complete Agreement</u>: This agreement supersedes any and all understandings and agreements and constitutes the entire agreement between the parties hereto, and no oral representation or statements shall be considered as a part hereof.

- 25. <u>Arbitration</u>. The parties agree to arbitration as follows:
 - A. All disputes, controversies, or claims arising out of, in connection with, or relating to this Purchase Agreement or any breach or alleged breach of the Purchase Agreement, and any claim that Seller violated any state or federal statute (including discrimination/civil rights claims) or Michigan common law doctrine or committed any tort regarding Purchaser in relation to this Purchase Agreement shall, upon the request of the party involved, be submitted to and settled by arbitration in the State of Michigan under the applicable rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties involved). The parties specifically agree to arbitration with the other party in a joint proceeding for all common issues and disputes. This Agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law.
 - B. Notice of the demand for arbitration shall be filed, in writing, with the other party to this Purchase Agreement and with the American Arbitration Association.
 - C. Notwithstanding any contrary provision of any statute of limitation, any claim by Purchaser against Seller, including: tort claims, breach of contract (express or implied), fraud, or breach of warranty (express or implied), violations of any federal, state, or other governmental law, statute, regulation, or ordinance, or claims based on any other legal or equitable theory, must be brought (by demanding arbitration on any such claim) no later than 1 year from the closing date of the sale contemplated by this Purchase Agreement.
 - D. The parties may elect to be represented by an attorney or other representative of their choice.
 - E. Each party shall have the right to prehearing discovery in the time and manner provided by the then-applicable Michigan Court Rules.
 - F. Each party shall have the right to subpoena witnesses and documents for the arbitration hearing.
 - G. The arbitrator shall have no power to add to, subtract from, or alter the terms of this Agreement, and shall render a written decision setting forth findings and conclusions only about the claims or disputes at issue. The expenses of any arbitration shall be born ½ by Seller and ½ by Purchaser. Each party shall pay for and bear the costs of its own experts, evidence, and counsel fees.
 - H. The arbitration shall be before one arbitrator, who is licensed to practice law in the State of Michigan, selected by Seller and Purchaser, as they agree, but if they cannot agree on an arbitrator, then the arbitrator shall be selected by a court of competent jurisdiction with the requirement that the arbitrator is a retired judge from outside of Genesee County.

The arbitration shall take place in the State of Michigan in the County in which this contract was signed.

I. Any award by the arbitrator shall be final and conclusive upon the parties and a judgment may be entered in the highest court for the forum, state or federal, having jurisdiction. After the entry of an arbitral award, the losing party shall have 28 days after it receives notice of the award to fully comply with the award; a judgment may not be entered to enforce the award until the losing party has had an opportunity to comply with the arbitral award according to this provision.

[Signatures appear on the following page]

[Signature Page to Purchase and Sale Agreement]

Dated 4-20-2020

Glann A Wilson
Communities First, Inc., or Entity to be formed by

Communities First, Inc., Purchaser

By: Glenn A. Wilson Title: President & CEO

Sellers's Acceptance

Seller accepts the above proposal and agrees to sell and convey to the above-named Purchaser the premises herein described at the time and subject to the above terms.

Dated 4/20/20

NIXES CAPITAL, LLC

By: Ajay K. Sharma Its: Co-Member

Exhibit A

Lots 48 through 58, inclusive, Block 1, and Lots 29 through 31, inclusive, Block 3, Mott Park, City of Flint, Genesee County, Michigan, as recorded in Liber 20 of Plats, Page 28.

Address: 2645 and 2709 Orchard Lane, Flint, MI 48504

Parcel Number: 40-11-351-002 and 40-11-303-001

Last edit date: 4/20/2020

Property: Orchard Lane Apartments

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				-		- Landan Landan
		Gross Rent	Contract Rent			
Unit Type	# of units	per unit (\$)	per unit (\$)	Total (\$)	\$ per unit	Total \$
1BR / 1BA (2 HOME Units)	4	453	453	1,813	453	1,813
2BR / 1BA (1 HOME Unit)	12	577	577	6,928	577	6,928
1BR / 1BA	4	458	458	1,833	458	1,833
2BR / 1BA	4	590	590	2,359	590	2,359
1BR / 1BA	4	458	458	1,833	458	1.833
2BR / 1BA	6	563	563	5,071	563	5,071
1BR / 1BA	4	487	487	1,947	487	1.947
2BR / 1BA	4	532	532	2,129	532	2,129
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Total:	45			23,912		23,912
Annual Total:			£ 1	286,946		286,946

Orchard Lane Apartments Flint, MI

SOURCES & USES OF FUNDS	S Summary
SOURCES	
City HOME	300,000
City HOME Tranfer from GM	129,585
Conventional Loan	570,415
TOTAL SOURCES	\$1,000,000
USES	
Acquisition of Land and Buildings	825,000
Property Upgrades	125,000
Soft Costs	50,000
TOTAL USES	1,000,000

Property: Orchard Lane Apartments RESIDENTIAL Flint, MI

	Initial	Future	Begin In					_	•	•			S (200 S	100 CONTRACTOR (NO. 100 CO				
Income	Inflator	Inflator	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Vear 6	Year 7	Vear	0 100	Vone 10	Vans 11			; ;	3
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Annuai Non-Rental Income	2.00%	2 00%	y	3 500	25.30			Section 1	770'076	141,575	OLO, SZE	536,203	342,927	349,785	356,781	363,916	371,195	378,619
Recidential Venancy Loca	0 000	200	,	3	0/5'5	7,0,0	3,714	3,789	3,864	3,942	4,020	4,101	4,183	4,265	4,352	4,439	4,528	4,618
ארייוניםן בפרפוורל ויסיים	6.53	0.00%	P	22,956	23,415	23,883	24,361	24,845	15,841	16,157	16,481	16,810	17,146	17,489	17,839	18.196	18.560	18 935
Total Project Revenue				267,490	272,840	278,297	283,863	289,540	304.835	310.642	417 150	273 403	270 052	136 563	200 000		200	10707
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Administration	3.00%			16.916	17.473	17 946	18 484	2000	14,600	767'61	15,709	16,180	16,556	17,166	17,681	18,211	18,758	19,320
Common Electricity	300%	300%	4	4 230		2	Car in	600/6	nta'er	66.133	508,03	21,429	27,072	22,734	23,416	24,118	24,842	25,587
Water & Course	2000		,	068.4	004/4	420,4	4,732	4,873	5,020	5,170	5,325	5,485	5,650	5,819	5,994	6,174	6,359	6,530
Operating & Maintenance	2.02%	3.5%		41,760	43,013	44,303	45,632	47,001	48,411	48,864	51,360	52,900	54,487	56,122	\$7,806	59,540	51.326	63.166
	883			47,316	48,735	80,198	51.703	53,255	54,852	56,498	38,193	59,938	61,737	63,589	65,496	67,461	59,485	71.570
real estate laxes	3.00%			526'6	10,223	10,530	10,846	11,171	11,506	11,852	12,207	12,573	12.950	13.339	13 739	14.151	14 576	15,013
Insurance	3.00%			17 100	17,613	18.141	18.586	19.246	19.824	30.478	11 034	11 663	-	700 10				
Payrolf & Benefits	3.00%			48 252	002.67	101.12	2,	50.75			100,11	700.77	77777	75,301	(1/q/F7	24,381	25,112	25,865
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Sacring Charles				202,076	208,139	214,383	220,814	227,439	234,262	241,290	248,529	255,984	263,664	271,574	279.721	288.113	246.756	206.659
Net Operating Income				65,414	64,701	63,914	63,048	62.103	70.573	69.642	KR 527	67 570	200					200
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Net Operating income					100			77,012	44,300	13,203)A(1	15,817	16,134	16,456	16,786	17,121	17,464	17,813
act oper and monte				51,914	50,931	49,868	48,722	47,488	55,668	54,439	53,114	51,691	50,165	48,532	46.787	44,926	42.943	40.834
Frimary Deat Service			I	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36,130	36.130	36,130	36 130
Cash Flow				15,783	14,801	13,738	12,591	11,358	19,537	18,308	16,984	15,561	14.035	12.402	10.657	A.704	6 13 9	4 704
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