

230424

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.

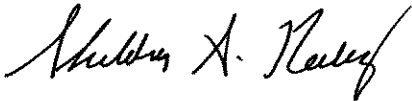
IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

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 (HH), which shall read in its entirety as follows:

(HH) THE CITY ACKNOWLEDGES THAT MARIAN HALL LIMITED DIVIDEND HOUSING ASSOCIATION, LLC, 415 WEST COURT STREET, FLINT MI 48503 (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 "MARIAN HALL 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 ON ACCOUNT OF THIS HOUSING DEVELOPMENT AN ANNUAL SERVICE CHARGE FOR PUBLIC SERVICES IN LIEU OF AD VALOREM TAXES. 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. THE 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 OF 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.

Adopted this 27th day of November, 2023 A.D.



Sheldon A. Neeley, Mayor



Davina Donahue, City Clerk

APPROVED AS TO FORM:


William Kim (Nov 7, 2023 09:44 EST)

William Kim, City Attorney

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

Communities First, 529 Martin Luther King Ave

1) Current taxable generated:	\$0	Pilot is based on 4%	
2) PILOT estimation	\$11,000	DIFFERENCE BETWEEN PILOT AND AD VALOREM TAXES:	\$39,432 per year

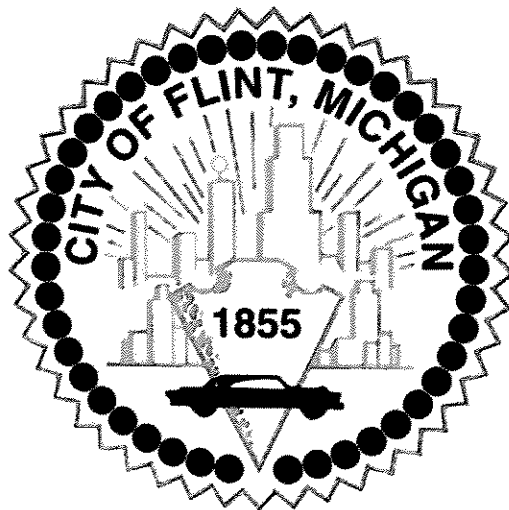
Based on the Schedule of Rents provided by Communities First, at 100% occupancy, the total annual rent potential for the 43 units

3) Estimated project ad valorem taxable value:

	Studio	One Bedroom	Two Bedroom	Three Bedroom
Market Rent	\$625	\$725	\$850	\$1,000
Number of Units	6	25	10	2
	\$3,750	\$18,125	\$8,500	\$2,000

Monthly Income	\$32,375
Yearly Income	\$388,500
Vacancy/Loss (10%)	(\$38,850)
Potential Gross Income	\$349,650
Expenses	(\$157,343)
Net Operating Income	\$192,308
Cap Rate of 13%	\$1,479,288
SEV/TV	739,644
Potential Taxes	\$50,432

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.

ELIGIBILITY

- 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 or has contacted City to discuss.
- 7) All parcels that are separate have been combined through proper City channels.

PROCESS

1) Pre-Application Conference:

This is 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 by request from the Department of Community and Economic Development.

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 Council Legislative Committee meeting agenda.

4) Council Committee Review:

Committee 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 MSHDA Affidavit with the City Assessor by November 1 of the year before the PILOT is to take effect.***

(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 Marian Hall 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 NUMBER	810 422 5358
E-MAIL ADDRESS	gwilson@communitiesfirstinc.org

ENTITY NAME	
ENTITY PRINCIPAL	
ADDRESS	
TELEPHONE NUMBER	
E-MAIL ADDRESS	

Have you submitted an application for this same project to the City of Flint previously and been denied? Y ☒ N

Do you owe the city funds for delinquent taxes of utility bills? Y ☐ N ☒

Did you include the names of all officers and/or directors as it relates to this application? Y ☐ N ☒

PROJECT INFORMATION

PROJECT NAME	Marian Hall Apartments
ADDRESS OF PROJECT	529 ML King Ave., Flint, MI 48502
PARCEL ID	40-12-479-001
LEGAL DESCRIPTION	<p>The Easterly ½ of Lot 1; Also, Lot 2, except the Southerly 28 feet of the Westerly ½; Also Lots 3, 4, 5, and 6; also Lot 7, except the Southerly 14 feet of the Easterly 65 feet; Also Lot 8, except the Easterly 65 feet; Also part of Lots 9 and 10 described as beginning at the Southwesterly corner of said Lot 10; Thence North 30 degrees 02 minutes 30 seconds West along the Westerly line of said Lots 10 and 9, 132 feet to the Northwesterly corner of said Lot 9; Thence North 60 degrees 31 minutes 30 seconds East along the Northerly line of said Lot, 58.75 feet; Thence South 29 degrees 01 minutes 30 seconds East 49.48 feet; Thence North 58 degrees 30 minutes 05 seconds East, 6.34 feet; Thence South 30 degrees 10 minutes East, 43.09 feet; Thence North 58 degrees 30 minutes 05 seconds East, 0.66 feet; Thence South 30 degrees 10 minutes East, 39.60 feet to the Southerly line of said Lot 10; Thence South 68 degrees 27 minutes 30 seconds West along said Southerly line, 64.94 feet to the point of beginning; All in Block 23 of the Village of Grand Traverse, according to the recorded plat thereof as recorded in Plat Book 6, Page 13, Genesee County records.</p> <p>Address: 529 MLK Ave Tax number 40-12-479-001</p>
NAME OF OWNERSHIP ENTITY	Marian Hall Limited Dividend Housing Association LLC

DEVELOPMENT TEAM

APPLICANT PRIMARY POINT OF CONTACT	Communities First, Inc. – Glenn Wilson – 415 W. Court St. Flint, MI 48503 – (810) 422-5358, gwilson@communitiesfirstinc.org
ARCHITECTURAL FIRM	AMAG Architecture
CONSTRUCTION PROJECT MANAGER	TBD – Staff from Lurvey Construction
GENERAL CONTRACTOR FOR PROJECT	Lurvey Construction

Number of Years	30 years	Beginning Year	2026
Percent of PILOT	4%	Ending Year	2056

Applicant or applicant's representatives must execute the following statement and provide it as a part of the application.

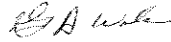
The person's completing this application hereby declares that:

- 1. They will not violate any of the laws of the State of Michigan or the United States of America or any ordinance of the City of Flint.***
- 2. Should any of the information provided in this application or any attachment thereto change in the term of the license or any renewal thereof, they will notify the City in writing within thirty (30) days of such change.***
- 3. They have contacted MSHDA to ensure eligibility.***

Date 10/4/23

Glenn Wilson

Authorized Applicant Representative (PRINT)



Authorized Applicant Representative (SIGN)

PILOT APPLICATION CHECKLIST

CHECK ALL THAT HAVE BEEN INCLUDED WITH THIS APPLICATION; IF NOT INCLUDED, PLEASE PROVIDE A BRIEF DESCRIPTION OF WHY.	
Legal description of project real property	X
Complete list of the owner/ownership interest in the project	X
Background information of applicant/guarantors, including development experience, if any, and all relevant information pertaining to the PILOT project	X
Site Plan	X
Detailed narrative describing the PILOT that details the following: a) Intended usage/target market b) Economic impact c) Environmental impact including any measures taken to mitigate negative impacts d) Impact on City infrastructure, including transportation and utilities e) Impact on City services, such as police, fire, EMS, code enforcement f) Square footage of the building and land to be renovated g) Architectural renderings, including number and types of units h) Any other information needed to fully explain the project	X
Will the project be located in an existing facility? a) If an existing facility, when was it constructed?	X
If new construction, please complete the following: a) Estimated date of commencement of construction of the project covered in this application b) Description of project to be constructed including size, type, quality of construction c) Approximate date of commencement of this project's operation	X
Describe the marketing plan for the project, identifying the intended market. a) List the types of lessees anticipated b) How long is full occupancy expected to take? c) Who will serve as the manager of this project?	X
Provide Housing Market Data to show demand. If a Market Study was completed, provide a copy of this.	X
Briefly describe the ownership and tax information for this project. Include in this section the following: a) State the location of the proposed project by street address and legal description b) Name the property owner at the time of the application submittal c) If the applicant does not presently own the property, attach a valid option to purchase the property d) Describe any and all existing financing, options, and liens on the property	X

<p>e) State the tax parcel number for all property involved with the Project and the current assessed value of the property</p> <p>f) Are any assessments presently under appeal? If yes, discuss status.</p> <p>g) Will the project result in a subdivision of any present tax parcel?</p>	x
Provide a detailed development pro forma outlining proposed hard, soft, and financing costs associated with proposed development. Proforma MUST identify all sources of financing and terms including applicant equity, construction and permanent financing, and any government assistance. Proposals will contain detailed breakdowns.	x
Provide a detailed operating pro forma that will include all anticipated Major Revenues and Expenses for the full term of the requested PILOT.	x
Are changes proposed to the public space around the Project (ie: sidewalks, lighting, landscaping)?	x
<p>State the proposed time schedule for the project including anticipated dates and the following:</p> <p>a) Closing the loan or contributing financing availability</p> <p>b) First expenditure of funds with regard to the project</p> <p>c) Anticipated date construction will begin</p> <p>d) Anticipated completion date</p>	x
<p>Development team:</p> <p>a) Applicant primary point of contact</p> <p>b) Architect and engineers</p> <p>c) Construction Project Manager</p> <p>d) General Contractor for project</p> <p>e) Other professionals</p>	x
<p>Please describe any potential conflicts of interest that the applicant or any guarantor may have with any City Personnel or City Council members</p>	x
Include a copy of the completed MSHDA application for Low Income Housing Tax Credits within thirty (30) days of submittal to MSHDA	N/A
<p>Bonus Points:</p> <p>a) Identify Target Area from Master Plan and/or Consolidated Plan</p> <p>b) Neighborhood outreach with fill list of outreach provided</p> <p>c) Document the target level of energy efficiency standard for the project</p> <p>d) Identify and report on the external amenities (ie: Walk Score, transit, schools, etc.)</p>	x

PILOT Scoring Matrix

Point Scoring: N/A, 0, 1, 2, or 3. N/A= not applicable, 0= No answer provided or info omitted, 1= poor or below expectation, 2= average or meets minimum standard 3= exceeds minimum standards

General Points	Points Possible	Points Scored
Application is complete with all attachments submitted.	3	3
Project Team has prior successful affordable housing experience	3	1 project/1year 2 projects/5 years 3 projects 10 years
Project is considered Mixed Income (both Market and Affordable Units)	3	2
Project incorporates a mix of units (studio, 1-, 2-, 3-bedrooms) *definitions in app	3	3
Quality of Site Improvements, Place Making	3	3
Bonus points (one point per documented line item)		
Priority	Points Possible	Points Scored
Project is in Local Target Area as outlined in the Consolidated Plan/Master Plan	1	1
Neighborhood/Block Club Engagement (Include full list of outreach)	1	1
Energy Efficiency Standard Incorporated	1/level (max of 3)	3
External Amenities (Walkability, proximity to transit, etc.)	70-89- 1 pt. 90 or above- 2 pts.	2
General Points Possible/Received	15	14
Bonus Points Possible/Received	7	7
Total Points for Evaluation	22	21

Interpretation	Total Score	Total Points
Poor	< 8	
Acceptable	8-15	
Excellent	16-22	21

Disqualifying factors (Mark any present and return to agency if existing)

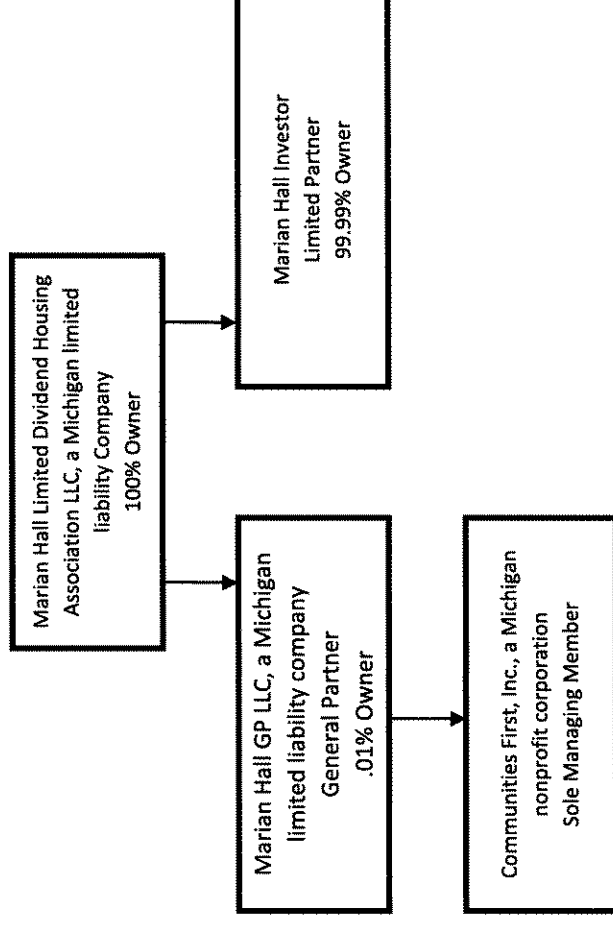
Less than 51% of the property is Affordable Units	
Applicant does not own, nor do they have consent from owner to proceed	
Construction has begun prior to application for PILOT	
Applicant is not an eligible entity as outlined in Application Eligibility	
Not in Good Standing with the City of Flint on other properties	

Communities First, Inc.

Board List

Name	Title	County	Occupation
Jason Paulateer	Chair	Oakland County, MI	VP, Community Development, 5/3 Bank
Sandra Kelley	Treasurer	Genesee County, MI	Entrepreneur
Tiffany Hughes	Secretary	Genesee County, MI	Attorney
Carma Lewis	Director	Genesee County, MI	Community Liaison, Congressman Kildee
Kathryn Moeller	Director	Genesee County, MI	Retired
Glenn A. Wilson	President/CEO	Genesee County, MI	Community Development, Communities First, Inc.

Proposed Organization Chart for Marian Hall Development





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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415 W. COURT ST.
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P.O. BOX 152
FLINT, MI 48501

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



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 for-profit 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.

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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=Velpu15_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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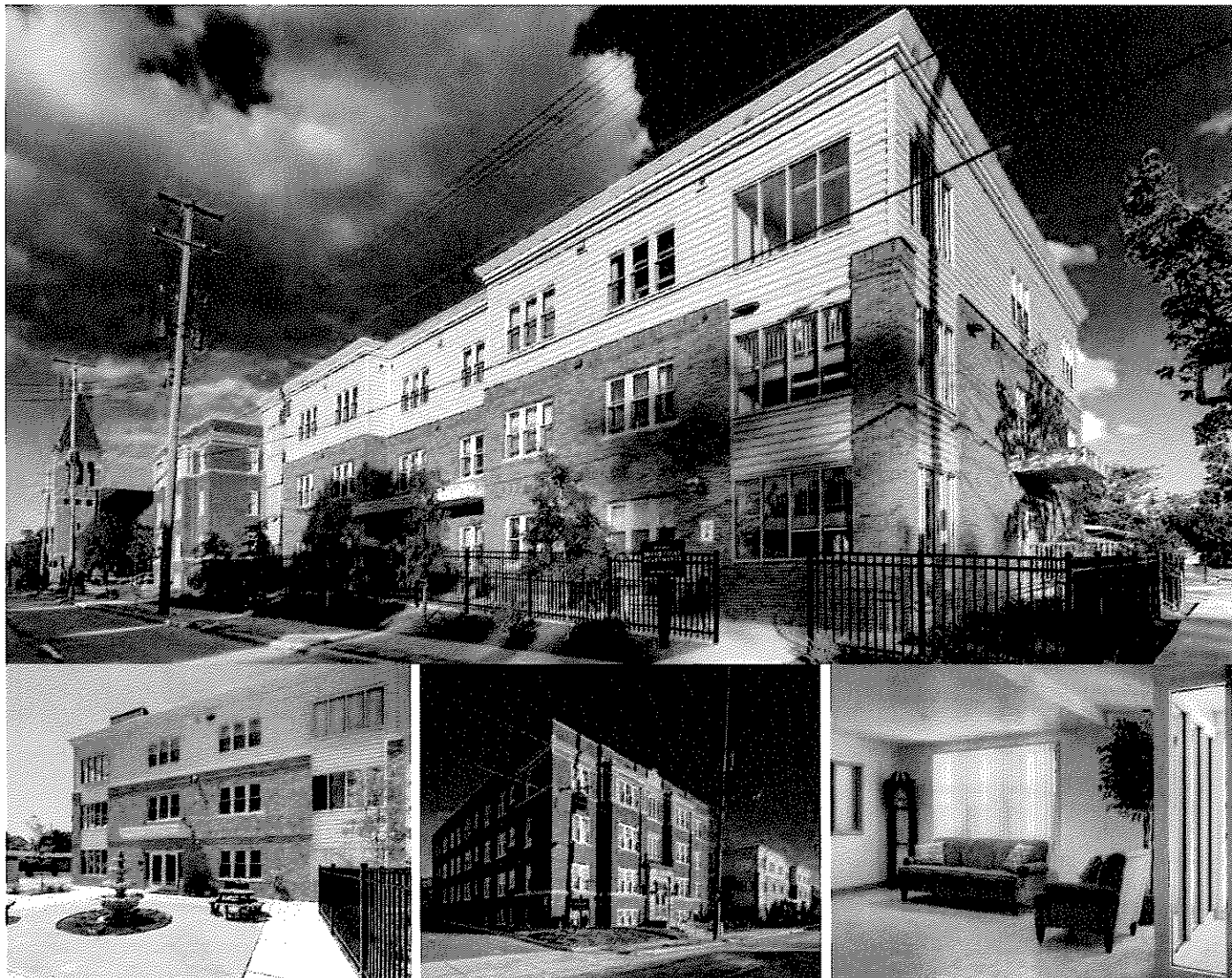
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SWAYZE COURT APARTMENTS

313 W. COURT STREET, FLINT, MI 48502



RAD Conversion Specialists (RCS) teamed with Communities First, Inc., a nonprofit corporation for the new construction and redevelopment of 36 permanent supportive housing project in Flint, Michigan. RCS and Glenn Wilson coordinated the efforts of the design team to create a scope of work and redevelop an historic apartment building that resulted in a newly renovated apartment building in a once distressed area of Flint. Construction commenced in 2015 and was completed in 2016. Total development costs were approximately \$8,300,000 and funding sources included Historic Tax Credits, HOME loans, AHP Loan and low income housing tax credits.



COOLIDGE PARK APARTMENTS

3701 VAN BUREN AVE, FLINT, MI 48503



Project Overview: Communities First, Inc. is the sponsor/developer of Coolidge Park Apartments. 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

Year of Completion: October 2019

Total Project Cost: \$16.8 Million

Funding Sources: MSHDA LIHTC, Federal Historic Tax Credits, City of Flint HOME Funds, foundation grants and conventional financing.



BERKLEY PLACE APARTMENTS

1207 North Ballenger Hwy, FLINT, MI 48504



Project Overview: Communities First, Inc. is the sponsor/developer of Berkley Place Apartments. The project involves the demolition of an vacant and blighted office building and new construction of a multifamily apartment building. The development includes permanent supportive housing units, along with community and supportive services space including a health services room and library..

Project Type: Low Income Housing Tax Credits (LIHTC)

Unit Mix: 33 LIHTC Units, 16 Permanent Supportive Housing Units

Year of Completion: November 2020

Total Project Cost: MSHDA LIHTC and conventional financing

Funding Sources: \$7.2 Million



GEORGIA MANOR APARTMENTS

501 LYON ST, FLINT, MI 48503



Project Overview: Communities First, Inc. is the sponsor/developer of Georgia Manor Apartments. Beginning construction in September 2020, the project involves the rehabilitation of a vacant and blighted apartment building. The development includes mixed income housing units and community space.

Project Type: Low Income Housing Tax Credits (LIHTC)

Unit Mix: 20 LIHTC Units and 6 Market Rate Units

Year of Completion: June 2021

Total Project Cost: MSHDA LIHTC and conventional financing

Funding Sources: \$4.8 Million



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% PILOT. 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, proposes to construct Marian Hall Apartments, located at 529 ML King Ave., Flint, Michigan (the "Development"). The proposed Development is the historic renovation of the Marian Hall Building into a mixed-use development comprised of four (4) studio, twenty-five (25) one-bedroom, ten (10) two-bedroom, and three (3) three-bedroom rental apartment units for a total of forty-two (42) rental apartment units, and associated community and commercial space. The property is currently occupied by Odyssey House, a 501(c)3 nonprofit substance use disorder treatment service provider. Odyssey House plans to move their headquarters, including administrative offices and treatment services from the Marian Hall building, leaving the large historic structure vacant. The new mixed-use, mixed-income development will be built with the vision of the Imagine Flint Master Plan and provide much needed quality and affordable housing to Flint residents.

i. Intended usage/target market – Low and moderate income individuals and families in Genesee County.

ii. Economic impact - The majority of the property is tax exempt and operated by Odyssey House, who plans to move their operations to another location. Developing the land into much needed affordable housing will provide annual income taxes and payment in lieu of taxes to the City of Flint, as well as use existing infrastructure while paying water and sewer fees to the City. The additional density along the M.L. King Ave. corridor downtown will also incentivize local businesses and catalyze more walkable amenities. The development will link Carriage Town with Downtown Flint and provide a historically renovated structure near the Flint River and across from the Durant Apartments. Additionally, the project will create jobs for property management positions, maintenance staffing and contracts.

iii. Environmental impact (to include any mitigation actions taken) Prior to constructions, we will complete a Phase I ESA.

iv. **Impact on City infrastructure (transportation and utilities)** The Development is utilizing an existing building that currently has access to public utilities and public transit routes. Additionally, residents will be able to walk to many nearby amenities, including a grocery store, hospital, restaurants, and park, including the soon to be built Flint State Park. 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 activity generated by this development will lead to a local area that is safer due to more eyes on the street and pedestrian activity. This development will also serve to incentivize investment by homeowners and business owners in and around the neighborhood. Increasing 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. We expect residents to use city services as any other city residents would, but this development will bring a significant increase in financial resources to the city via this PILOT, income taxes, water/sewer bills, and more.

vi. **Square footage of the building and land to be renovated** –Building square footage is approximately 54,985sf. The land square footage is approximately 33,352sf.

vii. **Architectural renderings to include the number and type of units** – Renderings are attached to this application. The proposed development would be home to of four (4) studio, twenty-five (25) one-bedroom, ten (10) two-bedroom, and three (3) three-bedroom rental apartment units for a total of forty-two (42) rental apartment units, and associated community and commercial space.

viii. **Any other information to fully explain the project**

Will the project be located in an existing facility?

Yes

a) **If an existing facility, when was it constructed?**

1927

If new construction, please complete the following:

- a) **Estimated date of commencement of construction of the project covered in this application.** N/A
- b) **Description of project to be constructed including size, type, quality of construction.** N/A
- c) **Approximate date of commencement of this project's operation?** N/A

c. Describe the marketing of the project, clearly identifying the intended market. List the type of lessees anticipated. How long is full occupancy expected to take? Who will serve as the manager of this project?

The Project will be marketed through local media advertising, as well as word of mouth. Given current demand for housing in Flint and extensive existing waitlists to live Downtown, we expect full occupancy in the first six months following completion. We expect this building to have a mix of families and individuals, with current income bands of 30% to 80% of the Area Median Income, and people of all backgrounds. The construction will be led by Communities First, Inc. and Lurvey Construction, with Premier Property Management serving as the day-to-day property manager following completion of construction.

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. 529 MLK Ave. Flint, MI 48502; Parcel IDs: 40-12-479-001 Legal Description:

The Easterly ½ of Lot 1; Also, Lot 2, except the Southerly 28 feet of the Westerly ½; Also Lots 3, 4, 5, and 6; also Lot 7, except the Southerly 14 feet of the Easterly 65 feet; Also Lot 8, except the Easterly 65 feet; Also part of Lots 9 and 10 described as beginning at the Southwesterly corner of said Lot 10; Thence North 30 degrees 02 minutes 30 seconds West along the Westerly line of said Lots 10 and 9, 132 feet to the Northwesterly corner of said Lot 9; Thence North 60 degrees 31 minutes 30 seconds

East along the Northerly line of said Lot, 58.75 feet; Thence South 29 degrees 01 minutes 30 seconds East 49.48 feet; Thence North 58 degrees 30 minutes 05 seconds East, 6.34 feet; Thence South 30 degrees 10 minutes East, 43.09 feet; Thence North 58 degrees 30 minutes 05 seconds East, 0.66 feet; Thence South 30 degrees 10 minutes East, 39.60 feet to the Southerly line of said Lot 10; Thence South 60 degrees 27 minutes 30 seconds West along said Southerly line, 64.94 feet to the point of beginning; All in Block 23 of the Village of Grand Traverse, according to the recorded plat thereof as recorded in Plat Book 6, Page 13, Genesee County records.

**Address: 529 MLK Ave
Tax number 40-12-479-001**

ii. Name of the property owner at the time of application. Flint Odyssey House, Inc.,

iii. If the applicant is not the current owner of record, attach a valid option to purchase. See Attached Purchase Agreements and Affidavit of Purchase Agreement

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 development through low-income housing tax credit equity, conventional debt financing, historic tax credit equity, and grants.

v. State the current assessed value of the property. According to the Flint Property Portal, the State Equalized Value is listed below:

529 MLK - \$0

Total SEV: \$0

- vi. Are any assessments currently under appeal? If yes, describe. We are not aware of any assessment appeals.
- vii. Will the project result in a subdivision of any present tax parcel? No.

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.

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.

Are changes proposed to the public space around the Project (ie: sidewalks, lighting, landscaping)? As part of this development, CFI will be completely re-pouring and relaying new sidewalks around all street frontages impacted by this development. This development will also comply with the new landscaping requirements of the new Zoning Ordinance, which are significantly more comprehensive than the previous ordinance resulting in higher quality landscaping than previously existed on the site. The development will also have considerably more on-site lighting than currently exists on the parcel.

h. Provide housing market data to show demand. If a market study was completed, provide a copy of this.

This development follows expressly stated preferences and calls for new housing construction as noted in the Imagine Flint Master Plan. In the plan, it states that, "The City should seek to add a combined 15,000 housing units to the Downtown and Innovation District areas..." (City of Flint, 2013, pg. 92). These new units seek to move the City closer to meeting this goal. Additionally, the City of Flint's Central Saginaw Subarea Plan explicitly lists this site as a "Multi-Family Development Site" (City of Flint, 2014, p. 3). This subarea plan also provides renderings of proposed developments at this site which are extremely close in scale and massing to this proposed development (City of Flint, 2014, p. 8).

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 more than adequate demand for the multifamily apartments. We are experiencing high demand for our current apartment portfolio in Flint, including at nearby Coolidge Park Apartments, and Georgia Manor Apartments, which are at full occupancy.

- i. State a proposed timeline for the Project to include:
 - i. Closing of the loan or contributing financing March 2025
 - ii. First expenditure of funds with regards to the project October 2022
 - iii. Anticipated date construction will begin March 2025
 - iv. Anticipated date of completion August 2026

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. Bonus Points:

a) Identify Target Area from Master Plan and/or Consolidated Plan

This development follows expressly stated preferences and calls for new housing construction as noted in the Imagine Flint Master Plan. In the plan, it states that, "The City should seek to add a combined 15,000 housing units to the Downtown and Innovation District areas..." (City of Flint, 2013, pg. 92). These new units seek to move the City closer to meeting this goal. Additionally, the City of Flint's Central Saginaw Subarea Plan explicitly lists this site as a "Multi-Family Development Site" (City of Flint, 2014, p. 3). This subarea plan also provides renderings of proposed developments at this site which are extremely close in scale and massing to this proposed development (City of Flint, 2014, p. 8).

iii. Neighborhood and block club outreach (Full list of outreach done)

During the Better Block Flint event in late September 2023, CFI conducted a small workshop and engaged attendees and nearby neighbors regarding this project. CFI asked for preferences on façade materials, commercial tenants, and other overall thoughts on this design on both September 22nd and 23rd. Through this effort, CFI received more than three dozen comments about design preferences that will inform key parts of this development's next steps.

Beyond this engagement, CFI plans to meet with the adjacent Carriage Town Historic Neighborhood Association in the near future to discuss this development, in the first half of October 2023.

CFI has already met with some elected officials regarding this development to ensure local leaders are fully engaged. Before any development is finalized, CFI will meet with more neighbors, additional councilpersons, have conversations with adjacent businesses, and ensure that this development is aligned with community needs.

In order to ensure that this is the case, CFI referenced heavily the city's adopted Master Plan and the Subarea Plan for this area to ensure that the development reflected the wishes of community members. Since the City did engage over 5,000 people in over 300 meetings to develop that plan, we feel that following its vision is vital to ensuring true community wishes are reflected in this development.

a) Document the target level of energy efficiency standard for the project

At least National Green Building Standards Silver Certification or comparable certification.

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

The development will be located in downtown Flint adjacent to the Carriage Town Neighborhood and Flint River with a walkscore of 82 ("very walkable"). The property is ideally located to add residential density to the City and within close distance to several business and employment amenities; including a grocery store (Local Grocer), Park (McFarlan and Riverbank parks), government offices (State of Michigan, Genesee County, City of Flint), educational

institutions (University of Michigan-Flint), entertainment (Soggy Bottom Bar, Churchill's, the Flint Local 432, etc.), the Flint Farmers Market, and others. Additionally, this site is only a 14-minute walk to the Flint MTA station where nearly every bus route in the city terminates or begins, providing residents with access to jobs and amenities well outside of walking distance.

Additionally, this site is within walking or transit-riding distance from many of Flint's major employers such as UM-Flint, Kettering University, Hurley Medical Center, Lear Corporation, McLaren Flint, General Motors, and the under redevelopment Buick City site.

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

To be completed.



**Marian Hall - Existing
Flint, MI**

SOURCES & USES OF FUNDS Summary	
SOURCES	
Historic Tax Credit Equity	1,286,199
Conventional Financing	800,000
LIHTC Equity	11,116,361
Deferred Developer Fees	233,688
TOTAL SOURCES	<u>\$13,436,248</u>
USES	
Acquisition of Land and Buildings	928,966
Architecture and Engineering	202,759
Hard Construction Costs	9,189,032
Soft Costs	2,946,022
Reserves	169,471
TOTAL USES	<u>13,436,248</u>

10/6/2023

Last edit date:

Phase I Existing

Property: Marian Hall

		Proforma Rents				
		FY 2024				
	Unit Type*	# of units	Gross Rent per unit (\$)	Utility Allowance (\$)	Contract Rent per unit (\$)	Total \$
Existing Building	Studio (30%)	3	378	97	281	843
	Studio (40%)	1	504	97	407	407
	Studio (60%)	1	796	97	699	699
	Studio (80%)	1	980	97	883	883
	1BR (30%)	5	405	110	295	1,475
	1BR (40%)	2	541	110	431	862
	1BR (60%)	11	810	110	700	7,700
	1BR (80%)	7	1081	110	971	6,797
	2BR (30%)	3	486	143	343	1,029
	2BR (60%)	1	973	143	830	830
	2BR (80%)	6	1298	143	1155	6,930
	3BR (80%)	2	1300	177	1123	2,246
	Total (per Mo.):	43				30,701
Annual Total:						368,412

**Marian Hall -Existing Building - Cash Flow Proforma
Flint, MI**

Income	Initial		Future		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	Inflator	Inflator	Inflator	Begin in Year															
Annual Rental Income	2.00%	2.00%		6	365,216	373,234	380,699	388,313	396,079	404,001	412,081	420,322	428,729	437,303	446,050	454,971	464,070	473,351	482,818
Annual Non-Rental Income	2.00%	2.00%		6	18,500	18,870	19,247	19,632	20,025	20,425	20,834	21,251	21,676	22,109	22,551	23,002	23,462	23,932	24,410
Residential Vacancy Loss	8.00%	5.00%		6	29,273	29,859	30,456	31,065	31,686	30,200	20,604	21,016	21,436	21,865	22,302	22,749	23,203	23,668	24,141
Total Project Revenue					353,443	382,246	389,490	376,880	384,418	404,226	412,311	420,557	428,948	437,548	446,298	455,224	464,329	473,616	483,068
Expenses																			
Management	3.00%				22,546	23,222	23,919	24,637	25,376	26,137	26,921	27,729	28,561	29,417	30,300	31,209	32,145	33,110	34,103
Administration	3.00%				28,544	29,400	30,282	31,191	32,127	33,090	34,083	35,106	36,159	37,243	38,361	39,512	40,697	41,918	43,175
Project-paid Fuel	3.00%	3.00%		6	6,844	7,049	7,261	7,479	7,703	7,934	8,172	8,417	8,670	8,930	9,198	9,474	9,758	10,051	10,352
Common Electricity	3.00%	3.00%		6	36,487	37,582	38,709	39,870	41,066	42,298	43,567	44,874	46,221	47,607	49,035	50,507	52,022	53,582	55,190
Water & Sewer	3.00%	3.00%		6	42,654	43,934	45,252	46,609	48,007	49,448	50,931	52,459	54,033	55,654	57,323	59,043	60,814	62,639	64,518
Operating & Maintenance	3.00%				28,995	29,855	30,761	31,684	32,634	33,613	34,622	35,660	36,730	37,832	38,967	40,136	41,340	42,580	43,858
Payment in Lieu of Taxes					10,913	10,947	11,131	11,317	11,506	11,692	11,886	12,072	12,262	12,454	12,650	12,848	13,048	13,250	13,454
Insurance	3.00%				29,000	29,870	30,766	31,689	32,640	33,619	34,628	35,666	36,736	37,838	38,974	40,143	41,347	42,587	43,865
Other - taxes, licenses, fees	3.00%				2,400	2,472	2,546	2,623	2,701	2,782	2,866	2,952	3,040	3,131	3,225	3,322	3,422	3,524	3,630
Payroll & Benefits	3.00%				56,887	58,594	60,351	62,162	64,027	65,948	67,926	69,964	72,063	74,225	76,451	78,745	81,107	83,540	86,047
Total Operating Expenses					265,270	274,935	280,978	289,260	297,787	307,651	316,101	325,419	335,014	344,892	355,064	365,538	376,322	387,426	398,859
Net Operating Income					88,873	89,311	88,512	87,621	86,631	97,175	96,210	95,138	93,855	92,655	91,234	89,687	88,007	86,190	84,229
Rep. Reserve					12,900	13,158	13,421	13,680	13,963	14,243	14,527	14,818	15,114	15,417	15,725	16,040	16,360	16,688	17,021
Debt Service					63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869	63,869
Cash Flow					13,104	12,284	11,222	10,062	8,799	19,063	17,813	16,451	14,971	13,469	11,940	9,776	7,778	5,633	3,439

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (the “**Agreement**”) is made as of the April 14, 2022 (the “**Effective Date**”), by and between **COMMUNITIES FIRST, INC.**, a Michigan nonprofit corporation whose address is 415 W. Court St., Flint, Michigan 48503 (“**Seller**”), and **FLINT ODYSSEY HOUSE, INC.**, a Michigan nonprofit corporation whose address is 529 ML King Ave., Flint, Michigan 48502 (“**Purchaser**”).

1. **PURCHASE AND SALE.** Subject to the terms, covenants and conditions of this Agreement, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to buy from Seller, the following:

(a) All those certain buildings, tracts or parcels of land located in the Township of Flint, Genesee County, Michigan, a legal description of which, as verified by Purchaser and subject to Purchaser’s approval of the survey within the Inspection Period (as hereinafter defined) is attached as Exhibit A.

(b) All right, title and interest of Seller, if any, in and to (i) any strips and gores adjoining or adjacent to the Land and in and to any land lying in the bed of any street, road, avenue, way or boulevard, open or proposed, in front of or adjoining the Property, whether or not described in Exhibit A, (ii) any award for damage to the Property by reason of any change of grade in any street, road, avenue, way or boulevard, (iii) any pending or future award made in condemnation or in lieu thereof, (iv) all insurance proceeds payable with respect to any casualty which occurs to the Property prior to the Closing Date (as hereinafter defined); and (v) all rights, easements and interests, water, air and mineral rights, streets, public ways or rights-of-way, privileges, tenements, hereditaments, improvements, licenses, appurtenances and other rights and benefits belonging or in any way related or appurtenant to the Property. If the Property consists of more than one parcel there shall be no intervening strips, gaps, gores or lands to which any legal, equitable or beneficial interest are owned by others.

(c) All transferable consents, authorizations, variances, waivers, licenses, permits, franchises and approvals from or issued by any governmental or quasi-governmental agency, department, board, commission, bureau and any guarantees thereof or other entity or instrumentality in respect of the Property and/or relating to the use, development, maintenance or operation of the Property or traffic and zoning heretofore or hereafter held by or granted to Seller.


(d) Any architectural or engineering plans that exist for the Property (“**Plans**”). (collectively (a) – (d) are referred to herein as the “**Property**”).

(e) The parties agree that this transaction is contingent upon Seller acquiring the Property prior to Closing (defined below).

The parties have executed this Agreement as of the Effective Date.

SELLER:

COMMUNITIES FIRST, INC.,
a Michigan nonprofit corporation

By: 
Date: 4-14-2022
Name: Glenn Wilson
Title: President & CEO

PURCHASER:

FLINT ODYSSEY HOUSE, INC.,
a Michigan nonprofit corporation

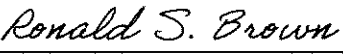
By: 
Date: 4/14/2022
Name: Ronald S. Brown
Title: Executive Director

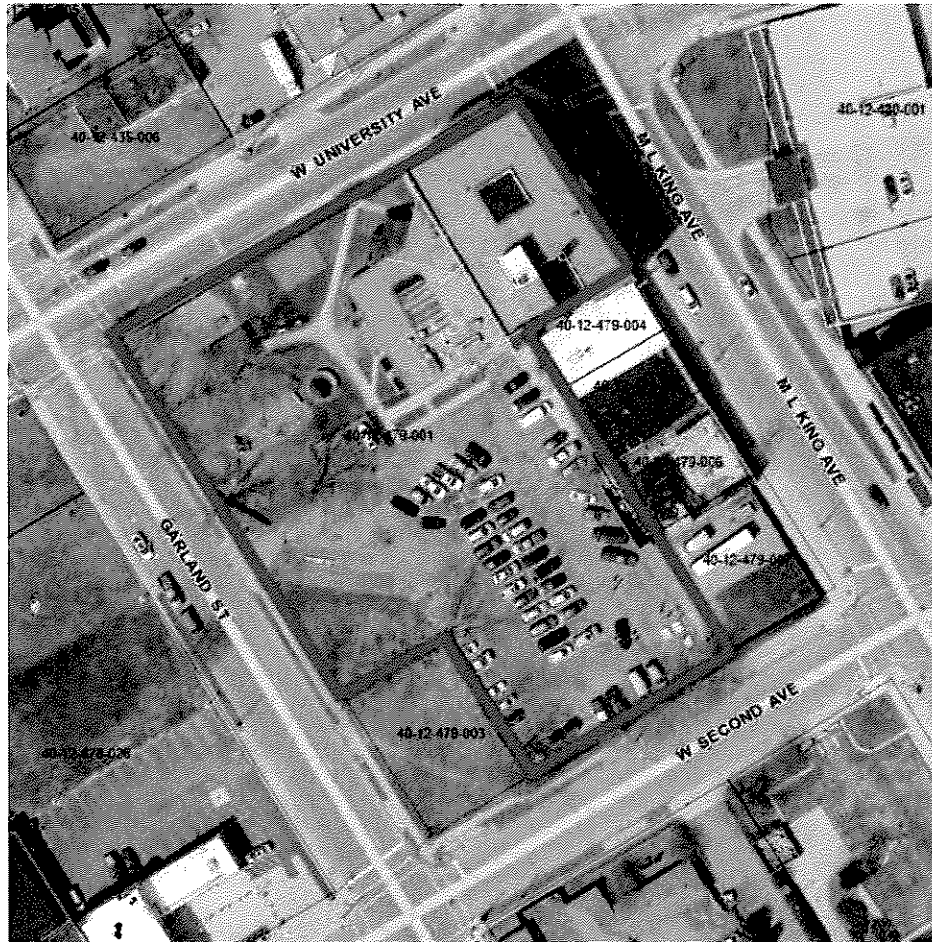
EXHIBIT B

OTHER BUILDINGS AND REAL PROPERTY

Parcel 1:

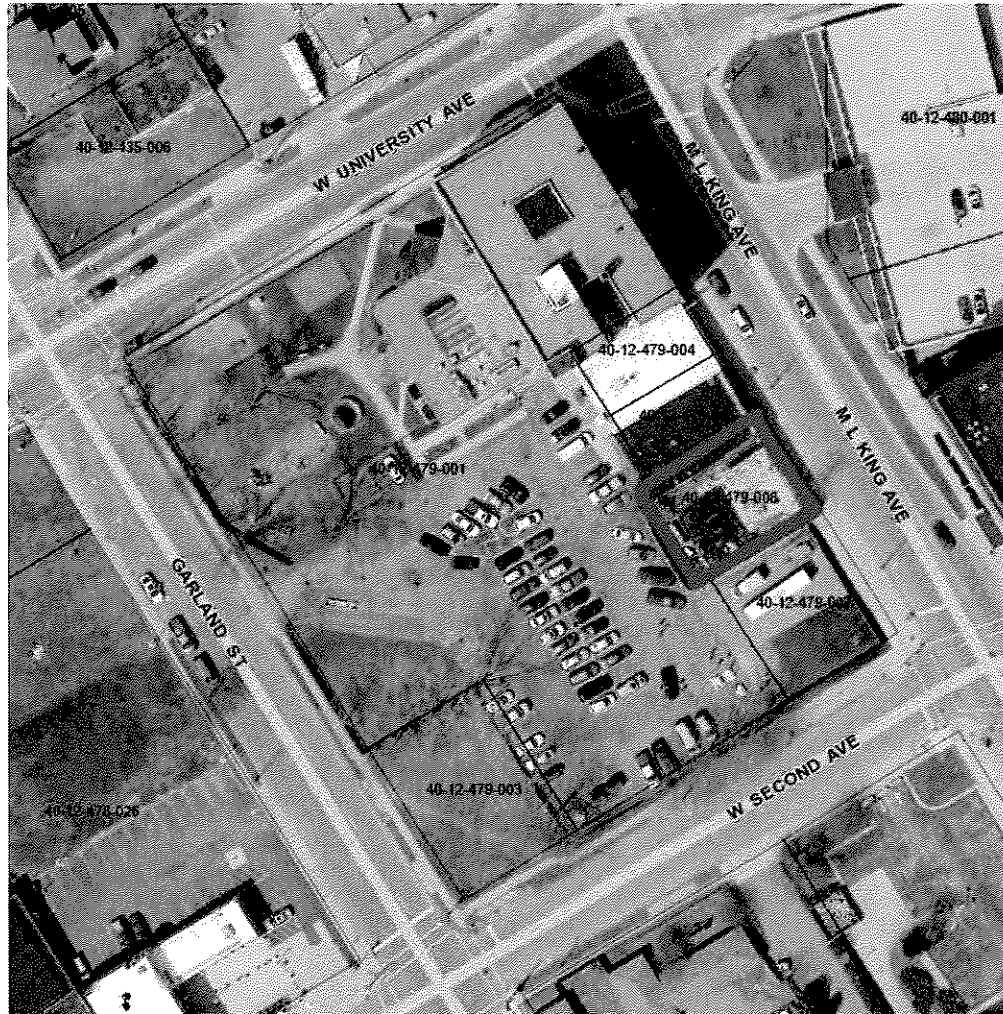
Common Address: 529 M.L. King Ave., Flint, MI 48502

Parcel ID Number: 40-12-479-001



Parcel 2:

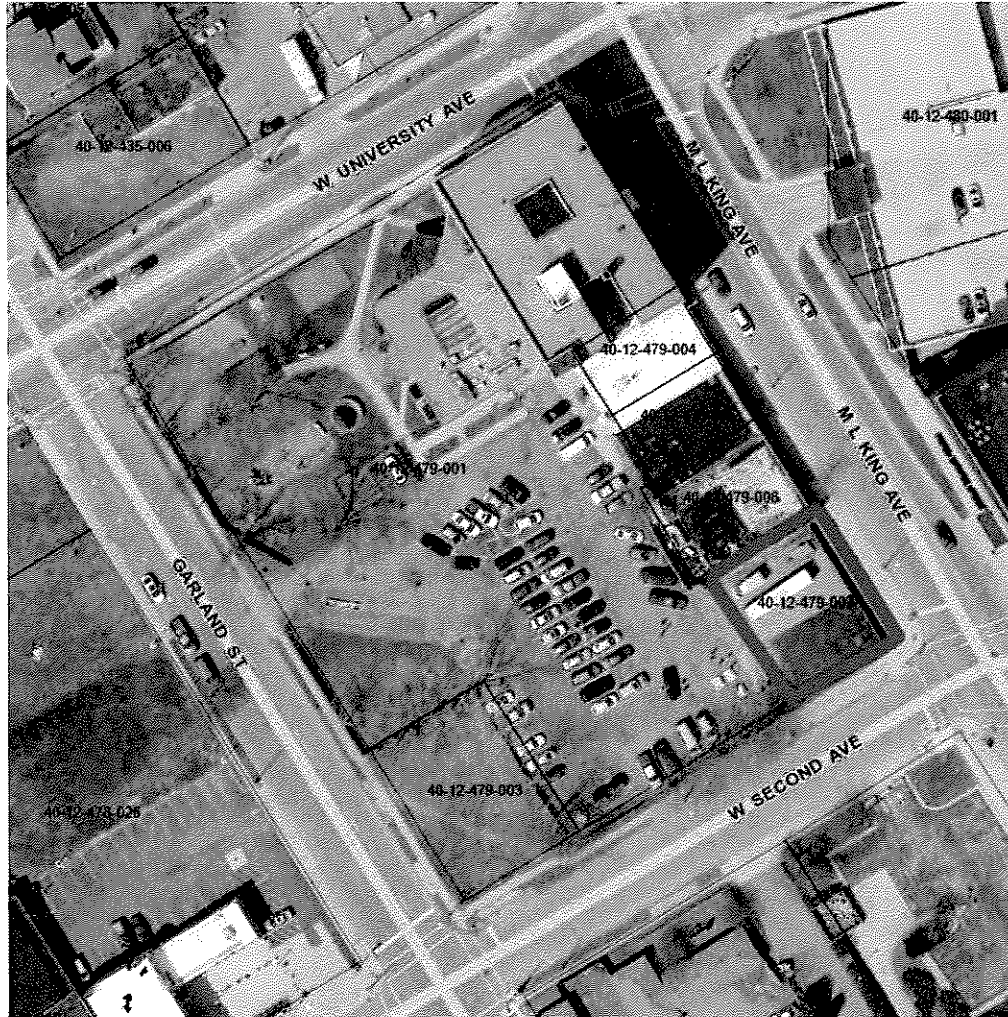
Common Address: 511 M.L. King Ave., Flint, MI 48502
Parcel ID Number: 40-12-479-006



Parcel 3:

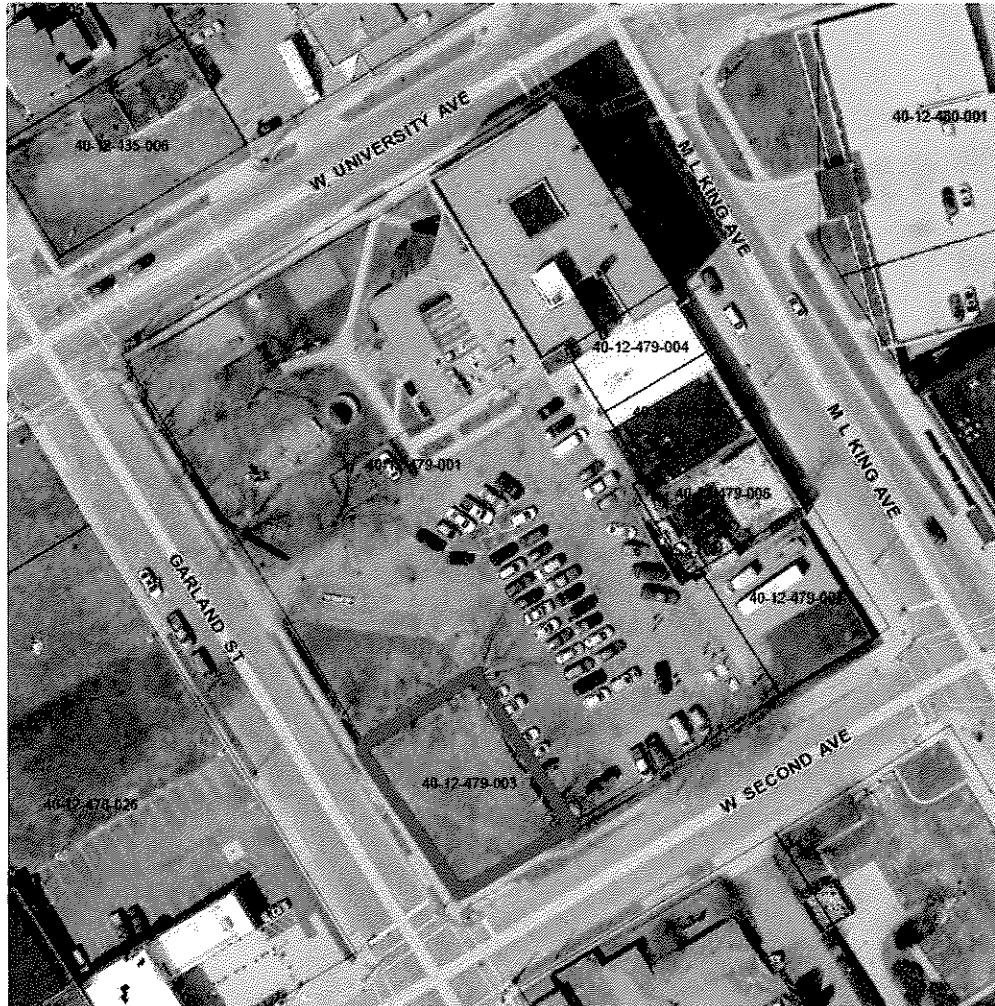
Common Address: M.L. King Ave., Flint, MI 48502

Parcel ID Number: 40-12-479-007



Common Address: Garland St., Flint, MI 48502
Parcel ID Number: 40-12-479-003

Parcel ID Number: 40-12-479-003



FIFTH AMENDMENT TO
AGREEMENT OF PURCHASE AND SALE

This Fifth Amendment to Agreement of Purchase and Sale (this “**Third Amendment**”) is made as of the 25th of April, 2023 (the “**Effective Date**”), by and between **COMMUNITIES FIRST, INC.**, a Michigan nonprofit corporation whose address is 415 W. Court St., Flint, Michigan 48503 (the “**Seller**”), and **FLINT ODYSSEY HOUSE, INC.**, a Michigan nonprofit corporation whose address is 529 ML King Ave., Flint, Michigan 48502 (the “**Purchaser**”).

RECITALS:

- A. Seller and Purchaser previously entered into an Agreement of Purchase and Sale dated April 14, 2022, as amended by that certain (i) First Amendment to Agreement of Purchase and Sale dated April 28, 2022; (ii) Second Amendment to Agreement of Purchase and Sale dated June 16, 2022; (iii) Third Amendment to Agreement of Purchase and Sale, dated August 31, 2022 and (iv) Fourth Amendment to Agreement of Purchase and Sale, dated December 1, 2022 (as amended, the “**Agreement**”), whereby Seller agreed to sell to Purchaser, and Purchaser agreed to purchase from Seller, those certain buildings, tracts or parcels of land located in the Township of Flint, Genesee County, Michigan, as more particularly described in the Agreement (the “**Property**”); and
- B. The parties wish to extend the Closing Date as more particularly set forth herein.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the mutual terms, covenants, and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

- 1) Defined Terms. All capitalized terms used in this Third Amendment, to the extent not otherwise expressly defined herein, shall have the same meaning ascribed to such terms in the Agreement.
- 2) Extension of Closing Date. **Section 3** of the Agreement is hereby deleted and replaced in its entirety with the following:

“The consummation of the transactions herein contemplated (the “**Closing**”) shall take place at the offices of Purchaser’s counsel or the Title Company (as defined below) no later than January 31, 2024 (the “**Closing Date**”), provided that Purchaser shall not be obligated to close unless title can be conveyed in the condition required herein and all conditions to Purchaser’s obligations have been satisfied or waived. Seller shall deliver exclusive possession of the Property to Purchaser at Closing, subject only to the Permitted Exceptions (as defined below).”


- 3) Ratification of Purchase Agreement. The parties acknowledge and agree that the Agreement remains in full force and effect and is hereby ratified in all respects.
- 4) Signature. To facilitate execution of this Third Amendment, the parties may execute this Third Amendment in counterpart and exchange signatures by facsimile transmission or by electronic delivery of a PDF copy of the executed Third Amendment, which facsimile or PDF copy shall be deemed valid and binding.

[Signature Page Follows]

The parties have executed this THIRD AMENDMENT TO AGREEMENT OF PURCHASE AND SALE as of the Effective Date.


SELLER:

COMMUNITIES FIRST, INC.,
a Michigan nonprofit corporation

By: 
Date: 4/25/2023
Name: Glenn Wilson
Title: President & CEO

PURCHASER:

FLINT ODYSSEY HOUSE, INC.,
a Michigan nonprofit corporation

By: 
Date: April 25, 2023
Name: Ronald S. Brown
Title: Executive Director