

230425

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.

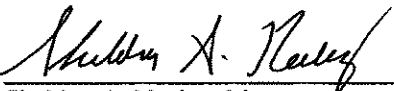
IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

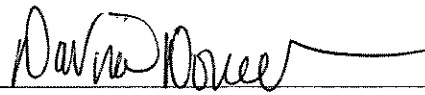
Sec. 1. That the provisions of Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons, shall be amended by adding subsection (II), which shall read in its entirety as follows:

(II) THE CITY ACKNOWLEDGES THAT **517 MLK AVE 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 "**517 MLK AVE 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 FIVE PERCENT (5%) 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 27<sup>th</sup> day of November, 2023 A.D.

  
Sheldon A. Neeley, Mayor

  
Davina Donahue, City Clerk

APPROVED AS TO FORM:

  
William Kim, City Attorney

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

Communities First, 517 Martin Luther King Ave

1) Current taxable generated: \$0  
2) PILOT estimation \$36,000

Pilot is based on 4%

**DIFFERENCE BETWEEN PILOT AND AD VALOREM TAXES: \$72,380 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:

	One Bedroom	Two Bedroom	Three Bedroom
Market Rent	\$725	\$850	\$1,000
Number of Units	59	28	3
	\$42,775	\$23,800	\$3,000

Monthly Income	\$69,575
Yearly Income	\$834,900
Vacancy/Loss (10%)	(\$83,490)
Potential Gross Income	\$751,410
Expenses	(\$338,135)
Net Operating Income	\$413,276
Cap Rate of 13%	\$3,179,042
SEV/TV	1,589,521
Potential Taxes	\$108,380



November 6<sup>th</sup>, 2023

City of Flint  
1101 S. Saginaw St.  
Flint, MI 48502

RE: Parcel Combinations for Marian Hall Block

City of Flint,

This letter is to clarify that as a part of the overall development of the Marian Hall Block (bounded by 2<sup>nd</sup> Avenue, MLK Avenue, University Avenue, and Garland Street) that Communities First, Inc. plans to pursue a parcel combination of the following parcel numbers for the purposes of overall site development (including features like parking, etc.):

- 40-12-479-003
- 40-12-479-004
- 40-12-479-005
- 40-12-479-006
- 40-12-479-007
- A portion of 40-12-479-001

It is important to note that this overall block has two developments on it, seeking two separate Payment in Lieu of Taxes (PILOT) ordinances – one for the existing Marian Hall Building and one for a new building to be constructed adjacent to the historic building. If you have any questions about this, please do not hesitate to contact me.

Sincerely,

Michael Wright  
Vice President of Real Estate Development  
Communities First, Inc.  
[mwright@communitiesfirstinc.org](mailto:mwright@communitiesfirstinc.org)  
(810) 422-5358 x. 1003

*Empowering People. Building Communities.*

COMMUNITIES FIRST, INC.  
COMMUNITIESFIRSTINC.ORG

415 W. COURT ST.  
FLINT, MI 48503

P.O. BOX 152  
FLINT, MI 48501

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

# **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 2<sup>nd</sup> and 4<sup>th</sup> 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**

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

**GUARANTORS INFORMATION**

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

<b>ENTITY NAME</b>	
<b>ENTITY PRINCIPAL</b>	
<b>ADDRESS</b>	
<b>TELEPHONE NUMBER</b>	
<b>E-MAIL ADDRESS</b>	

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

<b>PROJECT NAME</b>	<b>517 ML King Ave. Apartments</b>
<b>ADDRESS OF PROJECT</b>	<b>517 ML King Ave., Flint, MI 48502 and adjacent parcels</b>
<b>PARCEL ID</b>	<b>40-12-479-006; 40-12-479-007; 40-12-479-001; 40-12-479-031; 40-12-479-004; 40-12-479-005</b>
<b>LEGAL DESCRIPTION</b>	<p>Village of Grand Traverse, part of Lot 9. Beginning at a point on the Easterly line of said Lot, 14.0 feet, North 29 degrees 59 minutes 30 seconds West from the Easterly corner of said Lot; Thence South 60 degrees 27 minutes 30 seconds West, 68.48 feet; Thence North 30 degrees 10 minutes West, 2.62 feet; Thence South 58 degrees 30 minutes 05 seconds West, 6.34 feet; Thence North 29 degrees 01 minutes 30 seconds West, 49.48 feet to the Northerly line of said Lot; Thence North 60 degrees 31 minutes 30 seconds East along said Northerly line 73.12 feet to the Northeasterly corner of said Lot; Thence South 29 degrees 59 minutes 30 seconds East along the Easterly line of said lot, 52 feet to beginning. Block 23.</p> <p>Address: 511 MLK Ave. Tax number: 40-12-479-006</p> <p>Village of Grand Traverse, part of Lots 9 and 10. Beginning at the Southeasterly corner of said Lot 10; Thence South 60 degrees 27 minutes 30 seconds West along the Southerly line of said Lot, 67.56 feet; Thence North 30 degrees 10 minutes, West 39.60 feet; Thence South 58 degrees 30 minutes 05 seconds West, 0.66 feet; Thence North 30 degrees 10 minutes West, 40.47 feet; Thence North 60 degrees 27 minutes 30 seconds East, 68.48 feet to the Easterly line of said Lot 9; Thence Southerly along the Easterly line of said Lots 9 and 10, 80 feet to beginning. Block 23.</p> <p>Address: v/l MLK Avenue Tax number: 40-12-479-007</p> <p>Village of Grand Traverse, Westerly ½ of Lot 1 and Southerly 2 feet of West ½ of Lot 2, Block 23.</p> <p>Address: v/l Garland St. Tax number: 40-12-479-0031</p> <p>The Southehrly 40 feet of the Easterly 65 feet of Lot 8, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, page 13, Genesee County Records.</p> <p>Address: 517 M L King Avenue Tax number: 4012-479-005</p> <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 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.</p> <p>Address: 529 MLK Ave Tax number 40-12-479-001</p>

	<p>The Southwesterly 14 feet of the Easterly 65 feet of Lot 7, and the Easterly 65 feet of Lot 8, except the Southerly 40 feet thereof, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, page 13, Genesee County Records.</p> <p>Address: 523 M.L. King Ave Tax number: 10-12-479-004</p>
<b>NAME OF OWNERSHIP ENTITY</b>	TBD Limited Dividend Housing Association LLC

### **DEVELOPMENT TEAM**

<b>APPLICANT PRIMARY POINT OF CONTACT</b>	Communities First, Inc. – Glenn Wilson – 415 W. Court St. Flint, MI 48503 – (810) 422-5358, <a href="mailto:gwilson@communitiesfirstinc.org">gwilson@communitiesfirstinc.org</a>
<b>ARCHITECTURAL FIRM</b>	AMAG Architecture and Fenton Land Surveying and Engineering
<b>CONSTRUCTION PROJECT MANAGER</b>	TBD – Staff from Lurvey Construction
<b>GENERAL CONTRACTOR FOR PROJECT</b>	Lurvey Construction

<b>Number of Years</b>	30 years	<b>Beginning Year</b>	2026
<b>Percent of PILOT</b>	5%	<b>Ending Year</b>	2056

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

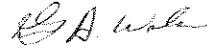
***The person's completing this application hereby declares that:***

- 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.	N/A
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><b>e) State the tax parcel number for all property involved with the Project and the current assessed value of the property</b></p> <p><b>f) Are any assessments presently under appeal? If yes, discuss status.</b></p> <p><b>g) Will the project result in a subdivision of any present tax parcel?</b></p>	
<p><b>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.</b></p>	X
<p><b>Provide a detailed operating pro forma that will include all anticipated Major Revenues and Expenses for the full term of the requested PILOT.</b></p>	X
<p><b>Are changes proposed to the public space around the Project (ie: sidewalks, lighting, landscaping)?</b></p>	X
<p><b>State the proposed time schedule for the project including anticipated dates and the following:</b></p> <p>    <b>a) Closing the loan or contributing financing availability</b></p> <p>    <b>b) First expenditure of funds with regard to the project</b></p> <p>    <b>c) Anticipated date construction will begin</b></p> <p>    <b>d) Anticipated completion date</b></p>	X
<p><b>Development team:</b></p> <p>    <b>a) Applicant primary point of contact</b></p> <p>    <b>b) Architect and engineers</b></p> <p>    <b>c) Construction Project Manager</b></p> <p>    <b>d) General Contractor for project</b></p> <p>    <b>e) Other professionals</b></p>	X
<p><b>Please describe any potential conflicts of interest that the applicant or any guarantor may have with any City Personnel or City Council members</b></p>	X
<p><b>Include a copy of the completed MSHDA application for Low Income Housing Tax Credits within thirty (30) days of submittal to MSHDA</b></p>	X
<p><b>Bonus Points:</b></p> <p>    <b>a) Identify Target Area from Master Plan and/or Consolidated Plan</b></p> <p>    <b>b) Neighborhood outreach with fill list of outreach provided</b></p> <p>    <b>c) Document the target level of energy efficiency standard for the project</b></p> <p>    <b>d) Identify and report on the external amenities (ie: Walk Score, transit, schools, etc.)</b></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	20%, 30%, 40% 3
Project incorporates a mix of units (studio, 1-, 2-, 3-bedrooms) *definitions in app	3	25%, 50%, 75% 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	15
Bonus Points Possible/Received	7	7
Total Points for Evaluation	22	22

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

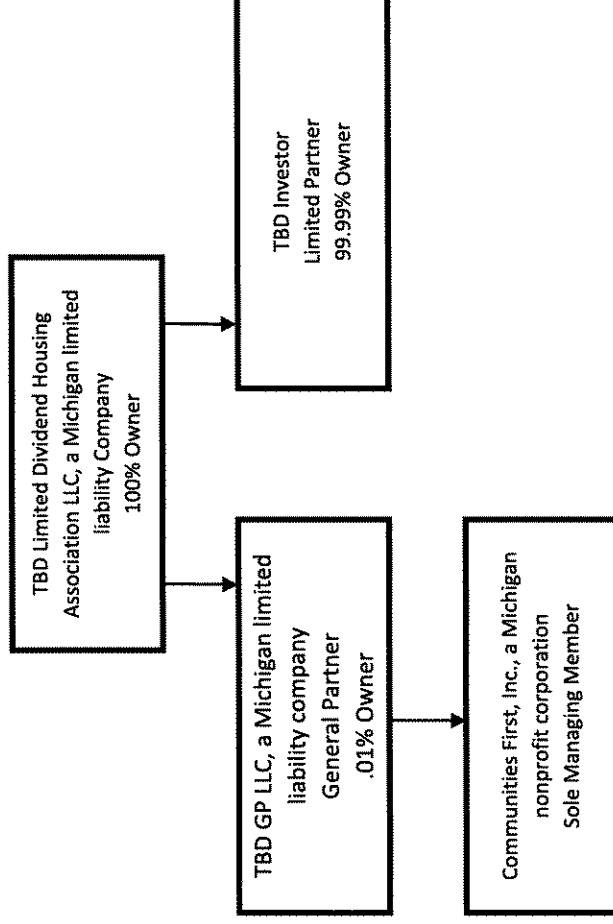
Disqualifying factors (Mark any present and return to agency if existing)	
Less than 51% of the property is Affordable Units	
Applicant does not own, nor do they have consent from owner to proceed	
Construction has begun prior to application for PILOT	
Applicant is not an eligible entity as outlined 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 517 ML King Ave. Apartments







## **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 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.

*Empowering People. Building Communities.*

COMMUNITIES FIRST, INC.  
COMMUNITIESFIRSTINC.ORG

415 W. COURT ST.  
FLINT, MI 48503

P.O. BOX 152  
FLINT, MI 48501

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



**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](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](https://www.youtube.com/watch?v=c6W_D0_WNXA) for more information.

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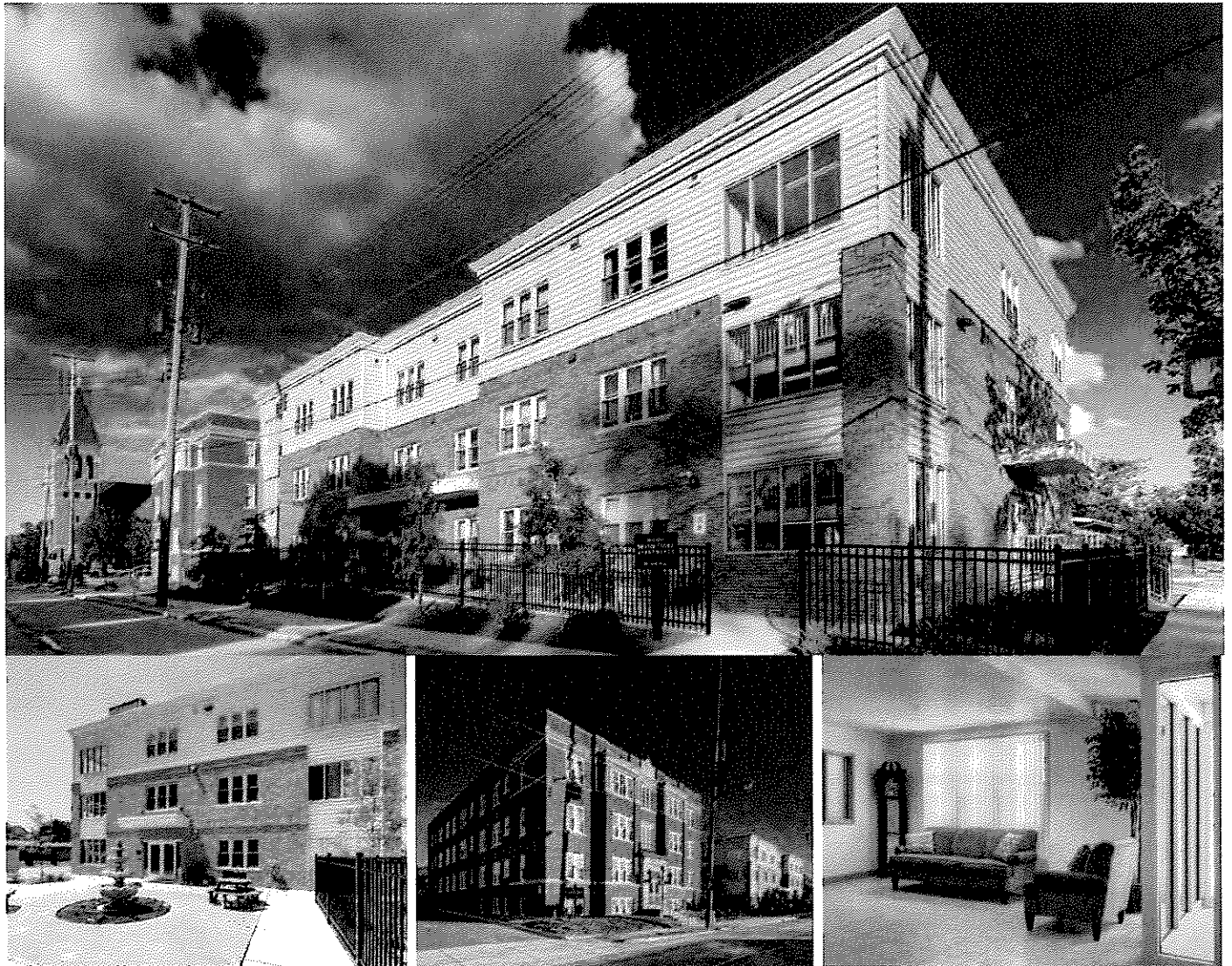
415 W. COURT ST.  
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P.O. BOX 152  
FLINT, MI 48501

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F: 810-519-4844

# 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

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**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)

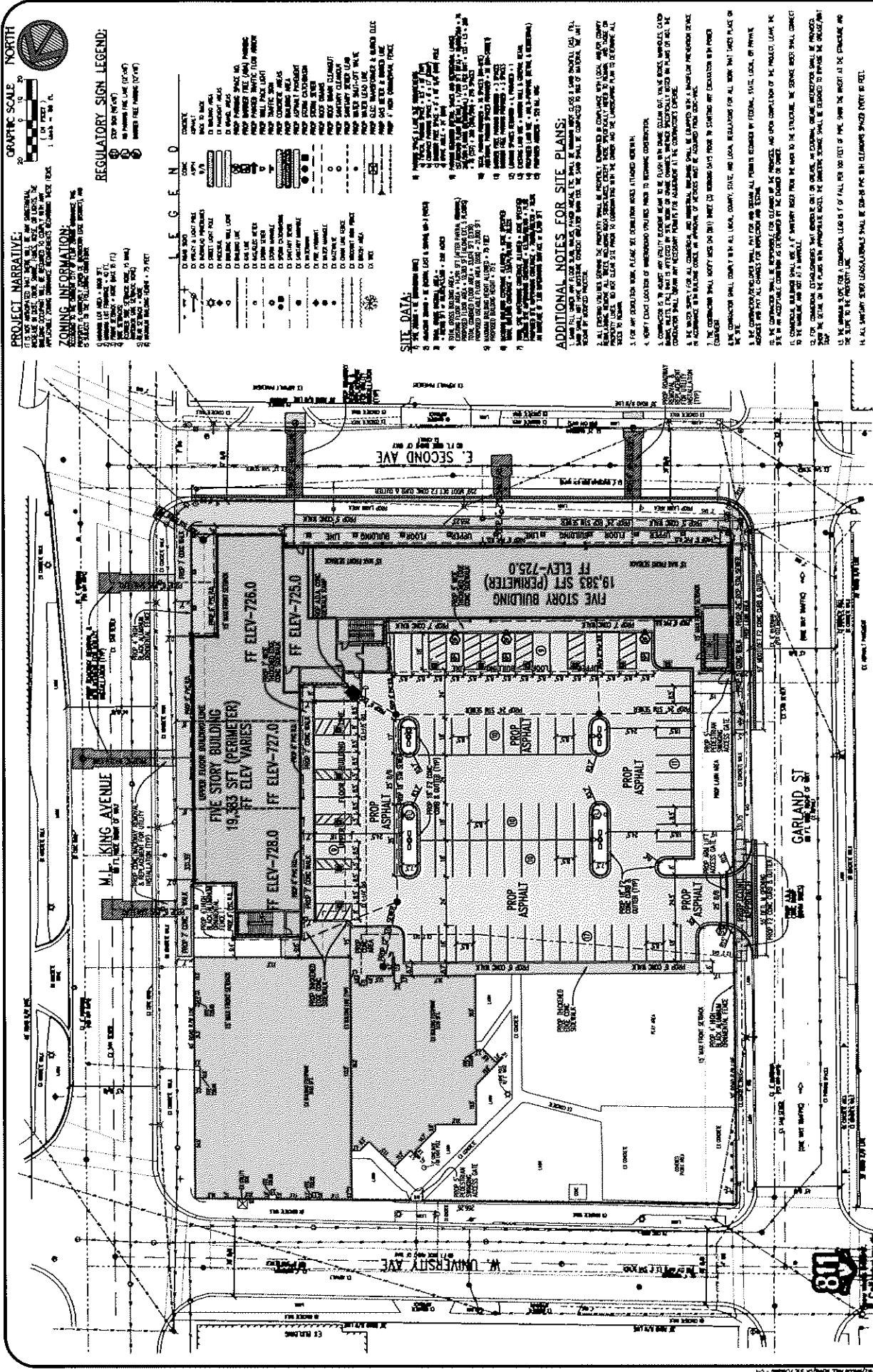
**Unit Mix:** 20 LIHTC Units and 6 Market Rate Units


**Year of Completion:** June 2021

**Total Project Cost:** MSHDA LIHTC and conventional financing

**Funding Sources:** \$4.8 Million





OWNER/DESIGNER: COMMUNITIES FIRST, INC. 4100 W. MARKET STREET FLINT, MI 48903		PART OF THE SOUTHEAST 1/4, SECTION 12, T8N-R7E, RANGE 16E CITY OF FLINT, GENESSEE CO., MI		 Fertilizer Land Surveying & Engineering, Inc. 4188 ALPENTON ROAD, SUITE 100A, PENTON, MI 48408 PHONE: 810.564.8115 EMAIL: INFO@FERTILEUSE.COM		OVERALL PROPOSED SITE PLAN LAYOUT FOR: MARION HALL REHABILITATION PROJECT 511, 517, 523, 529 M.L. KING & GARLAND ST., FLINT, MI 48420		SHEET NO. 04/27/2005 C-1	
SCALE: 1"=20'	JOB NO. 23-112	DATE: 04/27/2005	BY: J.R.B.	CHKD BY: J.R.B.	APP'D BY: J.R.B.	DATE: 04/27/2005	C-1		

## **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 5% 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 517 ML King Ave. Apartments, located at 523, 517, and 511 MLK Ave. Flint, Michigan and adjacent and nearby parcels (the "Development"). The proposed Development is a brand new construction of a mixed-use project adjacent to the historic Marian Hall building comprised of fifty nine (59) one-bedroom, twenty-eight (28) two-bedroom, and three (3) three-bedroom rental apartment units for a total of ninety (90) rental apartment units, and associated community and commercial space. The property is currently occupied by a dilapidated and vacant one-story structure, several vacant lots, and an older one-story structure containing an optical center with plans to move out. This structure is adjacent to the currently existing Marian Hall occupied by Odyssey House. This application, specific to new construction, will create a new mixed-use, mixed-income development that 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 as well as individuals interested in renting market rate units in downtown Flint.

ii. Economic impact – Much of this site is assessed at very low SEVs, providing a small tax benefit to the city currently. 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 brand new building 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 vacant lots that historically were home to structures served by adjacent utility. Additionally, currently vacant or soon to be vacant structures also historically have used existing, adjacent utilities. Thanks to this, this infill site currently has access to public utilities and public transit routes. Once completed, 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 – The total land area is approximately 55,428sf. The total building area is approximately 127,000sf.

vii. Architectural renderings to include the number and type of units – Renderings are attached to this application. The proposed development would be home to fifty nine (59) one-bedroom, twenty-eight (28) two-bedroom, and three (3) three-bedroom rental apartment units for a total of ninety (90) 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?

No, this is new construction.

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

N/A

If new construction, please complete the following:

- a) Estimated date of commencement of construction of the project covered in this application. March 2025
- b) Description of project to be constructed including size, type, quality of construction. The newly constructed addition to Marian Hall is planned to be five stories in height, with wood framed construction sitting atop a concrete podium. The façade will be covered with brick and other exterior requirements compliant with Flint's new zoning ordinance and will meet all façade transparency requirements. Construction will be led by Lurvey Construction, a Flint-headquartered general contractor.
- c) Approximate date of commencement of this project's operation? August 2026

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, income-restricted tenants, market rate tenants, 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. 511 MLK Ave.; 523 MLK Ave.; 529 MLK Ave.; 517 MLK Ave.; MLK Ave. and Garland St., Flint, MI 48502 Parcel IDs: 40-12-479-006; 40-12-479-001; 40-12-479-007; 40-12-479-031; 40-12-479-004; 40-12-479-005 Legal Description:

**Village of Grand Traverse, part of Lot 9. Beginning at a point on the Easterly line of said Lot, 14.0 feet, North 29 degrees 59 minutes 30 seconds West from the Easterly corner of said Lot; Thence South 60 degrees 27 minutes 30 seconds West, 68.48 feet; Thence North 30 degrees 10 minutes West, 2.62 feet; Thence South 58 degrees 30 minutes 05 seconds West, 6.34 feet; Thence North 29 degrees 31 minutes 30 seconds West, 49.48 feet to the Northerly line of said Lot; Thence North 60 degrees 31 minutes 30 seconds East along said Northerly line 73.12 feet to the Northeasterly corner of said Lot; Thence South 29 degrees 59 minutes 30 seconds East along the Easterly line of said lot, 52 feet to beginning. Block 23.**

**Address: 511 MLK Ave.**

**Tax number: 40-12-479-006**

Village of Grand Traverse, part of Lots 9 and 10. Beginning at the Southeasterly corner of said Lot 10; Thence South 60 degrees 27 minutes 30 seconds West along the Southerly line of said Lot, 67.56 feet; Thence North 30 degrees 10 minutes, West 39.60 feet; Thence South 58 degrees 30 minutes 05 seconds West, 0.66 feet; Thence North 30 degrees 10 minutes West, 40.47 feet; Thence North 60 degrees 27 minutes 30 seconds East, 68.48 feet to the Easterly line of said Lot 9; Thence Southerly along the Easterly line of said Lots 9 and 10, 80 feet to beginning. Block 23.

Address: v/I MLK Avenue  
Tax number: 40-12-479-007

Village of Grand Traverse, Westerly  $\frac{1}{2}$  of Lot 1 and Southerly 2 feet of West  $\frac{1}{2}$  of Lot 2, Block 23.

Address: v/I Garland St.  
Tax number: 40-12-479-0031

The Southerly 40 feet of the Easterly 65 feet of Lot 8, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, page 13, Genesee County Records.

Address: 517 M L King Avenue  
Tax number: 4012-479-005

The Southwesterly 14 feet of the Easterly 65 feet of Lot 7, and the Easterly 65 feet of Lot 8, except the Southerly 40 feet thereof, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, page 13, Genesee County Records.

Address: 523 M.L. King Ave  
Tax number: 10-12-479-004

The Easterly  $\frac{1}{2}$  of Lot 1; Also, Lot 2, except the Southerly 28 feet of the Westerly  $\frac{1}{2}$ ; 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. Communities First, Inc., Kenneth Parker, and James W Moore.
- 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, and grants.
- v. State the current assessed value of the property. According to the Flint Property Portal, the State Equalized Value is listed below:

523 MLK - \$17,000  
517 MLK - \$12,300  
511 MLK - \$8,300  
529 MLK - \$0  
40-12-479-007 - \$2,300  
40-12-479-003 - \$700  
Total SEV: \$40,600

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. This development will result in the combination of existing parcels.

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 22<sup>nd</sup> and 23<sup>rd</sup>. 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.



**The Dream on MLK - New Construction  
Flint, MI**

<b>SOURCES &amp; USES OF FUNDS Summary</b>	
<b>SOURCES</b>	
MEDC RAP Grant	5,000,000
C.S. Mott Foundation	10,000,000
Conventional Financing	3,200,000
Tax Credit Equity @	13,648,635
Deferred Developer Fees	1,226,090
<b>TOTAL SOURCES</b>	<b><u>\$33,074,725</u></b>
<b>USES</b>	
Acquisition of Land and Buildings	68,182
Architecture & Engineering	497,241
Hard Construction Costs	27,676,357
Soft Costs	4,367,189
Reserves	465,756
<b>TOTAL USES</b>	<b><u>33,074,725</u></b>

**8/3/2023**

**Last edit date:**

**Property: The Dream on MLK (New Construction)**

		Proforma Rents				
		FY 2024				
	Unit Type*	# of units	Gross Rent per unit (\$)	Utility Allowance (\$)	Contract Rent per unit (\$)	Total \$
New Building	1BR (30%)	14	426	110	316	4,424
	1BR (80%)	10	938	110	828	8,280
	1BR (Mkt)	35	925		925	32,375
	2BR (30%)	4	488	143	345	1,380
	2BR (60%)	4	1024	143	881	3,524
	2BR (80%)	13	1051	143	908	11,804
	2BR (Mkt)	7	1150		1150	8,050
	3BR (80%)	1	1329	177	1152	1,152
	3BR (Mkt)	2	1500		1500	3,000
	Total (per Mo.):	90				73,989
Annual Total:						887,868

**The Dream on MLK - New 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	Inflator															
Annual Rental Income	2.00%	2.00%			934,692	953,386	972,434	991,903	1,011,741	1,031,975	1,052,615	1,073,667	1,095,141	1,117,043	1,139,384	1,162,172	1,185,415	1,209,124	1,233,306
Annual Non-Rental Income	2.00%	2.00%		6	23,500	23,970	24,449	24,938	25,437	25,946	26,465	26,994	27,534	28,085	28,646	29,219	29,804	30,400	31,008
Residential Vacancy Loss	8.00%	5.00%		6	74,775	76,271	77,796	79,352	80,939	82,559	84,213	85,903	87,629	89,392	91,193	93,033	94,913	96,833	98,793
Total Project Revenue					983,417	990,685	919,107	937,489	956,239	1,006,323	1,026,449	1,046,978	1,067,918	1,089,276	1,111,081	1,133,283	1,155,948	1,179,067	1,202,648
Expenses																			
Management	3.00%				45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	60,476	62,291	64,159	66,084	68,067
Administration	3.00%				32,500	33,475	34,479	35,514	36,579	37,676	38,807	39,971	41,170	42,405	43,677	44,988	46,337	47,727	49,159
Project-paid Fuel	3.00%	3.00%		6	13,500	13,905	14,322	14,752	15,194	15,650	16,120	16,603	17,101	17,614	18,143	18,687	19,248	19,825	20,420
Common Electricity	3.00%	3.00%		6	55,000	56,650	58,350	60,100	61,903	63,760	65,673	67,643	69,672	71,763	73,915	76,133	78,417	80,769	83,192
Water & Sewer	3.00%	3.00%		6	112,000	115,360	118,821	122,385	126,057	129,839	133,734	137,746	141,878	146,135	150,519	155,034	159,685	164,476	169,410
Operating & Maintenance	3.00%				105,000	108,150	111,395	114,736	118,178	121,724	125,375	129,137	133,011	137,001	141,111	145,345	149,705	154,196	158,822
Payment in Lieu of Taxes					35,613	36,454	37,297	38,144	39,000	40,636	41,352	42,079	42,818	43,569	44,331	45,106	45,892	46,691	47,502
Insurance	3.00%				49,000	50,470	51,984	53,544	55,150	56,804	58,509	60,264	62,072	63,934	65,852	67,827	69,862	71,958	74,117
Other - taxes, licenses, fees	3.00%				18,000	18,540	19,096	19,669	20,259	20,867	21,493	22,138	22,802	23,486	24,190	24,916	25,664	26,434	27,227
Payroll & Benefits	3.00%				105,050	108,202	111,448	114,791	118,235	121,782	125,435	129,198	133,074	137,066	141,178	145,414	149,776	154,269	158,988
Total Operating Expenses					570,663	587,555	604,731	622,414	640,617	660,906	680,230	700,113	720,604	741,688	763,394	785,740	808,746	832,430	856,813
Net Operating Income					412,753	403,130	314,375	315,075	315,621	345,417	346,219	346,855	347,314	347,588	347,668	347,543	347,203	346,637	345,835
Rep. Reserve	2.00%				27,000	27,540	28,091	28,653	29,226	29,810	30,406	31,015	31,635	32,267	32,913	33,571	34,243	34,927	35,626
Debt Service					250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299	250,299
Cash Flow					35,455	35,691	35,986	36,134	36,097	65,308	65,514	65,541	65,380	65,022	64,456	63,673	62,461	61,411	59,810

202301300004308 Pages: 4

Recorded: 01/30/2023 08:17 AM  
Fees: \$30.00 Rpt: 23-3927  
Dominique D. Clemons, Register of Deeds  
Genesee County, MI ENVELOPE



I hereby certify, based upon the records in my office, that there are no tax liens or titles held by the state, or by any individual, against the within description, and that all taxes due thereon have been paid for the 5 years next preceding the date of this instrument.

WARRANTY DEED

*Deborah A. Cherry* (MC) 1/27/23

KNOW ALL MEN BY THESE PRESENTS: that Kenneth Parker ("Grantor"), whose address is 6182 Emerald Dr., Grand Blanc, MI 48439, hereby conveys, warrants, sets over and transfers to Communities First Inc., a Michigan nonprofit corporation, ("Grantee") whose address is 415 Court St, Flint, MI 48503, that certain premises situated in the City of Flint, County of Genesee, State of Michigan, as more particularly described in Exhibit A attached hereto (the "Real Estate") and incorporated herein by reference for the full consideration set forth on the Real Estate Transfer Tax Valuation Affidavit, the receipt and sufficiency of which is hereby acknowledged, subject to those matters set forth in Exhibit B attached hereto (the "Permitted Encumbrances").

TO HAVE AND TO HOLD the same in fee simple forever, unto the said Grantee, its legal representatives, successors and assigns, and Grantor does hereby covenant and warrant title to the above described property, rights and interests and binds itself and its legal representatives, successors and assigns to covenant and forever defend all and singular the above described property and interests unto the said Grantee, its successors, legal representatives and assigns, subject, however, to the Permitted Encumbrances.

Grantor grants to Grantee the right to make all permissible divisions, if any, under section 108 of the Michigan Land Division Act, Act No. 288 of the Public Acts of 1967, as amended.

The Real Estate may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan right to farm act.

(Signature on following page)

4  
2  
3  
21

IN WITNESS WHEREOF, Grantor has caused this Warranty Deed to be executed as of this 12<sup>th</sup>  
day of January, 2023.

GRANTOR:



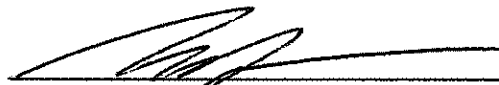
Kenneth Parker

ACKNOWLEDGEMENT

STATE OF MICHIGAN

COUNTY OF GONDOWIS

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of January,  
2023, by Kenneth Parker.



Print name: MATTHEW S. LESAGE

Notary Public, GONDOWIS County, Michigan

My Commission Expires: 3/26/2024

Acting in the County of GONDOWIS

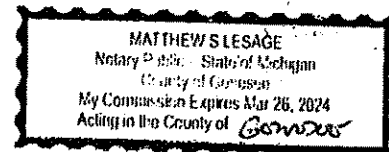


EXHIBIT A

Legal Description of the Real Property

The Southerly 40 feet of the Easterly 65 feet of Lot 8, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, Page 13, Genesee County Records.

Address: 517 M L King Avenue, Flint, MI 48502

Tax number: 40-12-479-005

Cinnaine Title Services  
30 ENV



**EXHIBIT B**  
**PERMITTED EXCEPTIONS**

## **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.

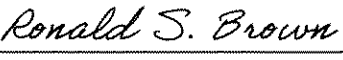
**SELLER:**

**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

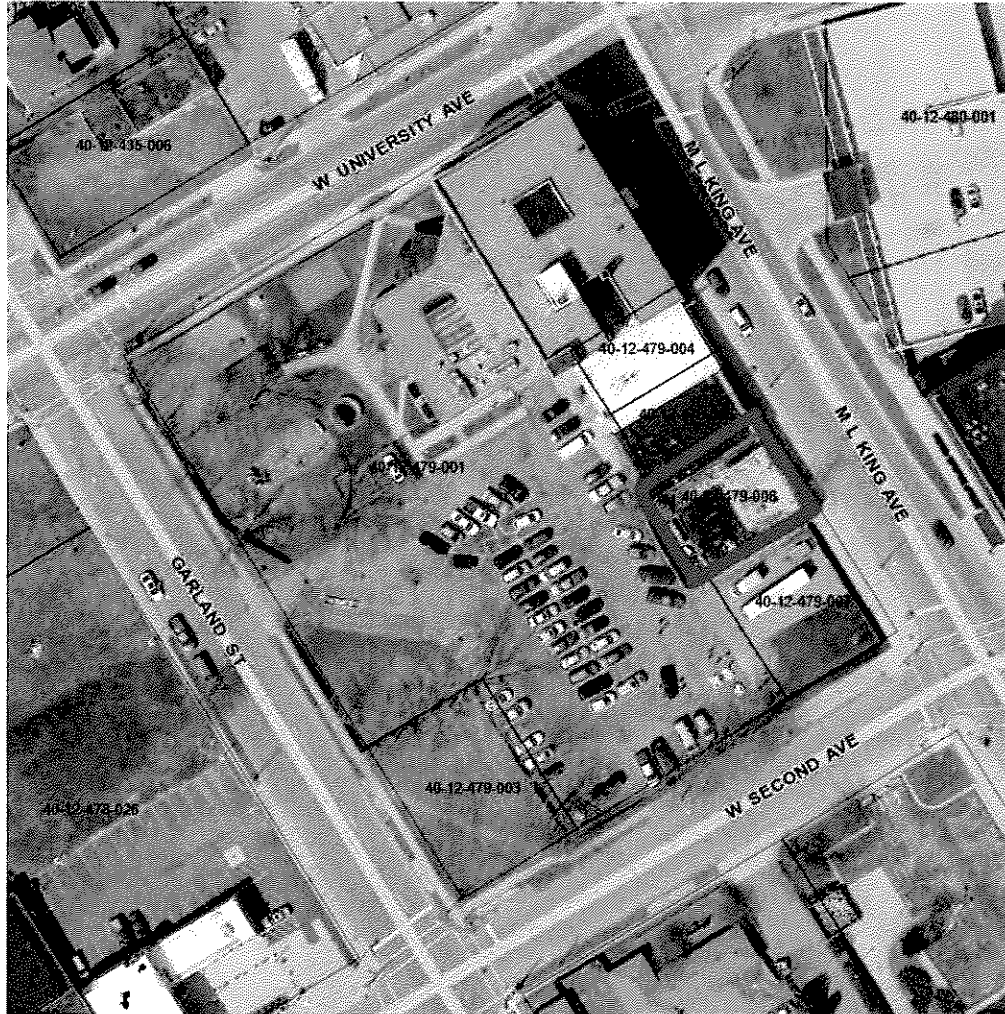
Parcel ID Number: 40-12-479-001



**Parcel 2:**

Common Address: 511 M.L. King Ave., Flint, MI 48502

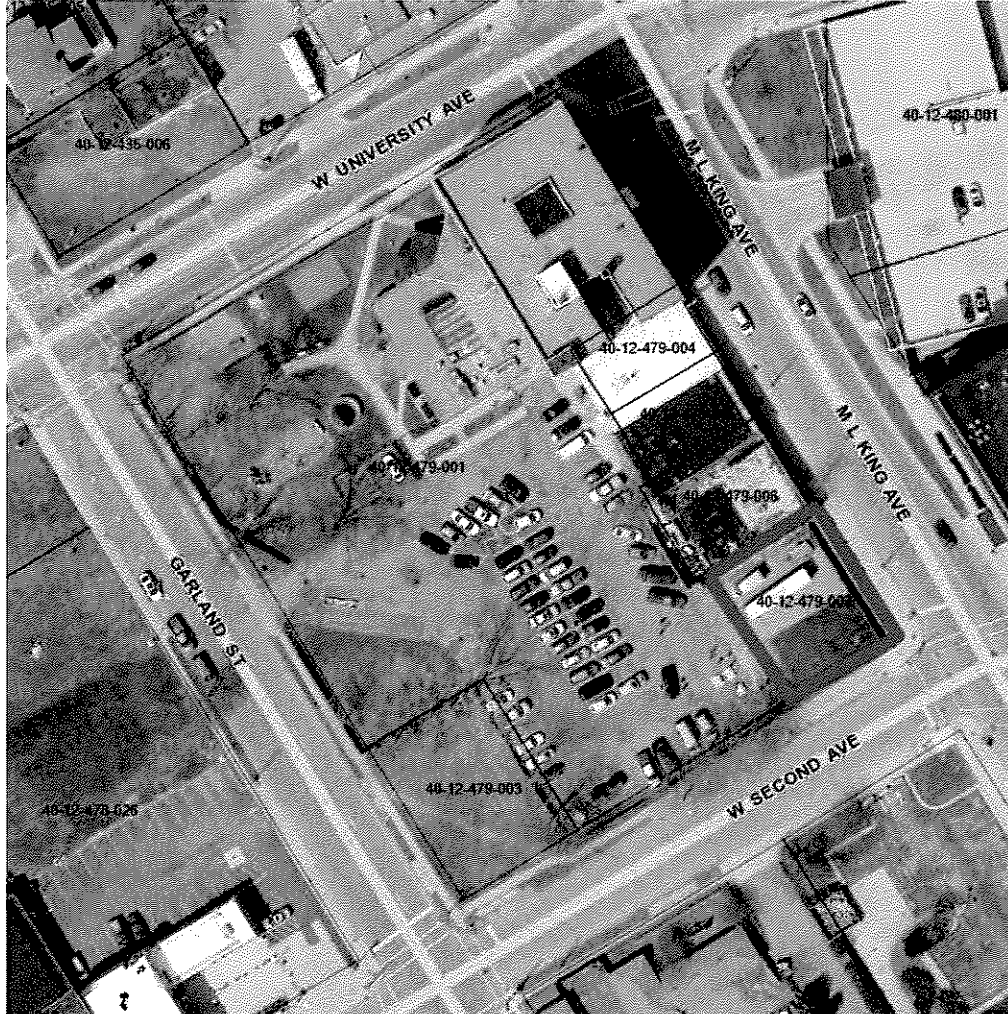
Parcel ID Number: 40-12-479-006



**Parcel 3:**

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

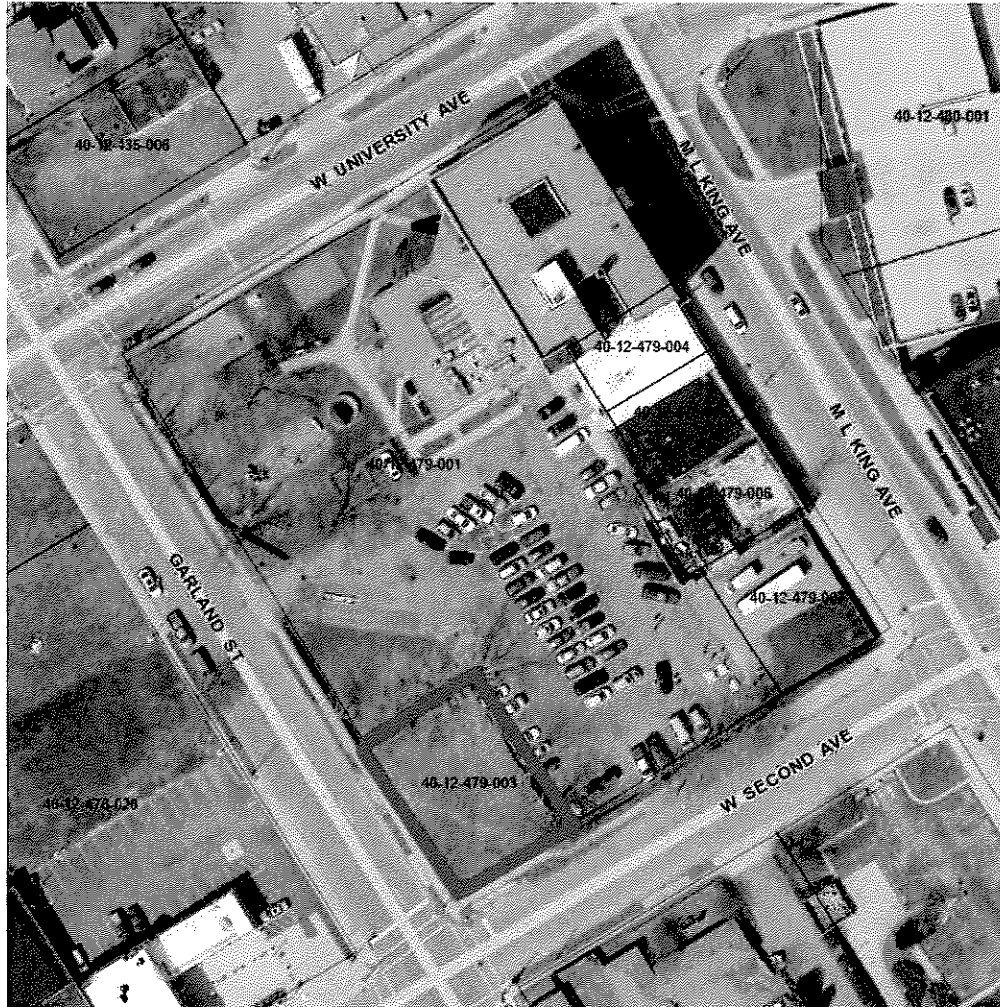
Parcel ID Number: 40-12-479-007



**Parcel 4:**

Common Address: Garland St., Flint, MI 48502

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 25<sup>th</sup> 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

## PURCHASE AND SALE AGREEMENT

**THIS PURCHASE AND SALE AGREEMENT** (the "Agreement") is made this 21st day of June, 2023 (the "Effective Date"), by and between **James W. Moore**, a married man ("Seller"), who has an address 405 Garland St., Davison, MI 48423, and **COMMUNITIES FIRST INC.**, a Michigan nonprofit corporation, whose address is 415 Court St., Flint, MI 48503 ("Purchaser"). Seller and Purchaser may be referred to herein as the Parties.

### RECITALS

A. Seller owns that certain real property and improvements commonly known as "523 M.L. King Ave.", located in the City of Flint, County of Genesee, State of Michigan, and more particularly described on **Exhibit "A"** attached hereto (the "Real Property").

B. Purchaser is a nonprofit corporation, charitable organization located in the city of Flint.

C. Seller desires to sell and convey to Purchaser, and Purchaser desires to purchase from Seller the Property (as defined below).

D. Seller desires to continue occupancy of Real Property according to an agreed upon and fully executed Temporary Occupancy Agreement attached hereto as Exhibit "C".

E. Purchaser desires to allow Seller to occupy Real Property according to an agreed upon and fully executed Temporary Occupancy Agreement attached hereto as Exhibit "C".

NOW, THEREFORE, in consideration of the respective agreements hereinafter set forth, Seller and Purchaser agree as follows:

### ARTICLE I

#### PROPERTY TO BE SOLD AND CONVEYED

Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, upon the terms and conditions set forth therein, the following:

1.01 Real Property. The Real Property.

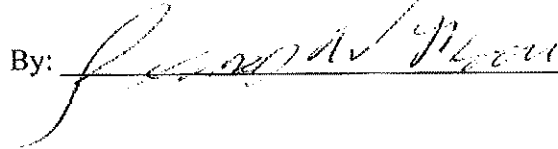
1.02 Appurtenances. All rights, privileges and easements appurtenant to the Real Property, including, without limitation, all minerals, oil, gas and other hydrocarbon substances on and under the Real Property, if owned by Seller, as well as all development rights, air rights, water, water rights and water stock relating to the Real Property and any other easements, rights-of-way or appurtenances used in connection with or reserved for the beneficial use and enjoyment of the Real Property (all of which are collectively referred to as the "Appurtenances").

**Signature Page to  
Purchase and Sale Agreement**

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed, sealed and delivered the day and year first above written.

**SELLER:**

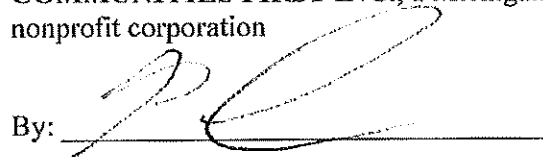
**JAMES W. MOORE**, a married man

By: 

By: \_\_\_\_\_

**PURCHASER:**

**COMMUNITIES FIRST INC.**, a Michigan  
nonprofit corporation

By: 

## **EXHIBIT "A"**

### **Legal Description of the Real Property**

**The Southwesterly 14 feet of the Easterly 65 feet of Lot 7, and the Easterly 65 feet of Lot 8, except the Southerly 40 feet thereof, Block 23, Village of Grand Traverse, according to the plat thereof as recorded in Plat Liber 6, page 13, Genesee County Records.**

**Address: 523 M.L. King Ave**

**Tax number: 10-12-479-004**