

Lansing Brownfield Redevelopment Authority (LBRA)

Friday, February 15, 2019 – 8:30 AM

M3 Group

221 W Saginaw Street

Lansing, Michigan 48933

**AGENDA
(AMENDED 2/14/19)**

- 1) Call to Order
- 2) Approval of LBRA Board of Directors Meeting Minutes – Friday, January 11, 2019
- 3) LBRA Financials, Period Ending December 31, 2018 (Motion to Receive)
- 4) Approval for Brownfield Plan #72 – Red Cedar Development Project (Action)
- 5) Open Forum for LBRA Board Members
- 6) Other Business
- 7) Public Comment
- 8) Adjournment

Lansing Brownfield Redevelopment Authority
Board of Director's Meeting Minutes
Friday, January 11, 2019 - 8:30 a.m.
LEAP Office- Executive Boardroom
100 S Washington Avenue, Suite #201
Lansing, MI 48910

Members Present: Andrea Ragan, Calvin Jones, Blake Johnson, James Butler III,
Mayor Andy Schor, Shelley Boyd, Fred Schaible,
Kimberly Coleman, Thomas Donaldson
Members Absent: None
Temp Members Present: None
Staff Present: Karl Dorshimer, Marchelle Smith, Kris Klein, Anum Mughal
Guests: None
Public Present: None
Recorded by: Tedi R. Parsons, LEAP

Call to Order

Chair Ragan welcomed everyone and called the LBRA Board of Directors meeting to order at 8:48 a.m.

Approval of LBRA Board Meeting Minutes – Friday, December 7, 2018

MOTION: Coleman moved to approve the LBRA meeting minutes from the Friday, December 7, 2018 LEDC Board of Director's meeting as presented. Motion seconded by Johnson.

YEAS: Unanimous. Motion carried.

Application to EPA – Assessment Grant Funding (Update)

Klein provided a brief overview of the application for the EPA Assessment Grant for \$600,000, which has been handled by the LBRA in the past and how this grant will be part of the five member coalition (City of Lansing, City of East Lansing, Clinton, Eaton and Ingham Counties). There is no action required today, as this was approved at the December 7, 2018 LBRA meeting. Klein noted that all the funds from the 2015 grant have been used and allocated for. The City of Lansing will be the fiduciary agent for this grant. Discussion ensued.

Open Forum for LBRA Board Members

Chair Ragan opened the floor to LBRA Board Members who provided the following announcements/updates:

None were provided.

Other Business

No other business was presented.

Public Comment

None was provided.

Adjournment

There being no further business, Chair Ragan declared the LBRA meeting adjourned at 8:53 a.m.



Karl Dorshimer, Director of Economic Development
Lansing Economic Area Partnership (LEAP)

**City of Lansing
Balance Sheet
As of December 31, 2018**

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

<u>ASSETS</u>		<u>ACTUALS</u>
281.000000.101001.00000	CASH IN BANK	3,673,487.91
281.000000.101115.00000	CASH IN BANK LBRA EPA RLF	127,549.26
281.000000.101120.00000	CASH BROWNFIELD MDEQ	616,590.47
281.000000.112012.00000	BROWNFIELD RLF (Michigan Ave Investors)	31,641.75
281.000000.112013.00000	HIGH GRADE MATERIALS A/R	62,257.72
281.000000.112020.00000	BROWNFIELD DEV. SPECIALIST LOAN REC	262,288.68
281.000000.112106.12115	ACCOUNTS RECEIVABLE - EDC	427,096.34
281.000000.112114.00000	POTTER FLATS LBRA LOAN A/R	199,188.32
281.000000.112116.12115	Y SITE LLC-BROWNFIELD	491,191.66
281.000000.112117.12115	EYDE 4000 N. GRAND RIVER - BROWNFIELD	184,519.96
281.000000.112118.00000	CITY PARKING LOT - BROWNFIELD	274,667.66
281.000000.112119.00000	EAST TOWN FLATS LBRA LOAN A/R	154,599.46
281.000000.112120.00000	LORANN OIL A/R LBRA	9,322.18
281.000000.112121.00000	MOTION PROPERTIES LLC	35,797.53
281.000000.112122.00000	515 IONIA LLC - BROWNFIELD	173,795.89
	Total Assets:	6,723,994.79

<u>LIABILITIES</u>			
281.000000.201001.00000	VOUCHERS PAYABLE		7,098.75
281.000000.202001.00000	ACCOUNTS PAYABLE		-445.93
281.000000.202020.00000	ACCT PAY PLAN #2 MOTOR WHEEL		563,992.25
281.000000.202021.00000	ACCT PAY PLAN #5 EAST VILLAGE (Formerly BTS)		52,643.70
281.000000.202023.00000	ACCT PAY PLAN #8 JNL		28,536.23
281.000000.202024.00000	ACCT PAY PLAN #9 SCHAFER BAKERY		1,134.53
281.000000.202043.00000	ACCT PAY PLAN #56 EMERGENT BIOSOLUTION		-11,245.40
281.000000.202044.00000	ACCT PAY PLAN #19 WENCO PROP		16,081.91
281.000000.202048.00000	ACCT PAY PLAN #40 POINTE NORTH		20,843.14
281.000000.202061.00000	ACCT PAY PLAN #61 FELDKOUTS		514.20
281.000000.202062.00000	ACCT PAY PLAN #62 OLIVER TOWERS		28,426.88
281.000000.202099.00000	ACCT PAY SET		672.79
281.000000.214001.00000	DUE TO OTHER FUNDS		1,108,336.96
281.000000.341001.00000	DEFERRED REVENUE		2,320,811.66
	Total Liabilities:		4,137,401.67

FISCAL YEAR BEGINNING FUND BALANCE

281.000000.373003.00000	REVOLVING ASSESSMENTS	123,875.13
281.000000.373004.00000	REVOLVING LOAN A	845,641.26
281.000000.373006.00000	REVOLVING LOAN B	966,095.00
281.000000.390001.00000	FUND BALANCE	537,306.62
	Total Fund Balance:	2,472,918.01

Revenue:	1,164,541.20
Expense:	1,050,866.09
Ending Fund Balance:	2,586,593.12
Total Liabilities and Fund Balance:	6,723,994.79

**City of Lansing
 General Ledger Expenditure and Revenue Budget
 As of December 31, 2018
 LANSING BROWNFIELD REDEVELOPMENT AUTHORITY**

EXPENDITURE ACCOUNTS	BUDGET	ACTUALS	ENCUMBRANCE	BALANCE
281.172650.741020	106,553	0.00	0.00	106,553.00
281.172650.960009	966,095	0.00	0.00	966,095.00
281.172650.960010	275,000	169,896.19	0.00	105,103.81
281.172650.970050	200,000	0.00	0.00	200,000.00
281.172650.970053	304	0.00	0.00	304.00
281.172650.970057	130,990	0.00	0.00	130,990.00
281.172650.970061	10,786	0.00	0.00	10,786.00
281.172650.970062	40,515	0.00	0.00	40,515.00
281.172650.970066	120,383	0.00	0.00	120,383.00
281.172650.970068	13,379	0.00	0.00	13,379.00
281.172650.970070	10,407	0.00	0.00	10,407.00
281.172650.970071	21,257	0.00	0.00	21,257.00
281.172650.970072	10,965	0.00	0.00	10,965.00
281.172650.970073	99,146	0.00	0.00	99,146.00
281.172650.970075	24,804	0.00	0.00	24,804.00
281.172650.970076	204,606	0.00	0.00	204,606.00
281.172650.970077	240,178	0.00	0.00	240,178.00
281.172650.970078	219,822	0.00	0.00	219,822.00
281.172650.970079	10,848	0.00	0.00	10,848.00
281.172650.970080	99	0.00	0.00	99.00
281.172650.970081	454,676	0.00	0.00	454,676.00
281.172650.970082	1,423	0.00	0.00	1,423.00
281.172650.970083	28,592	0.00	0.00	28,592.00
281.172650.970084	82,262	0.00	0.00	82,262.00
281.172650.970085	5,360	0.00	0.00	5,360.00
281.172650.970086	31,109	0.00	0.00	31,109.00
281.172650.970087	271,621	0.00	0.00	271,621.00
281.172650.970089	23,893	0.00	0.00	23,893.00
Sub-Total	3,605,073	169,896.19	0.00	3,435,176.81
BROWNFIELD EPA RLF GRANT (Project: 12115)				
281.172650.970000	540,360.27	373,241.50	0.00	167,118.77
Sub-Total	540,360.27	373,241.50	0.00	167,118.77
CAPITAL OUTLAY/CONSTRUCTION				
2018 MDEQ GRANT (Project: 12164)				
281.172650.743026	500,000.00	119,430.47	0.00	380,569.53
Sub-Total	500,000.00	119,430.47	0.00	380,569.53
PROVIDENCE PLACE GRANT				
2018 MDEQ LOAN (Project: 12165)				
281.172650.743027	500,000.00	388,297.93	0.00	111,702.07
Sub-Total	500,000.00	388,297.93	0.00	111,702.07
PROVIDENCE PLACE LOAN				
Total Expenses	5,145,433.27	1,050,866.09	0.00	4,094,567.18

REVENUE	ACCOUNTS	BUDGET	ACTUALS	ENCUMBRANCE	BALANCE
281.402009	RLF A TAX REVENUE	275,000	39,302.66		235,697.34
281.402011	PLAN 2 MOTOR WHEEL	200,000	109,897.05		90,102.95
281.402012	PLAN 5 EAST VILLAGE (Formerly BTS)	271,621	0.00		271,621.00
281.402016	PLAN 9 SCHAEFER BAKERY	304	0.00		304.00
281.402020	PLAN 14 PRUDDEN	130,990	0.00		130,990.00
281.402024	PLAN 19 STYLEINE	10,786	766.78		10,019.22
281.402025	PLAN 20 LORANN OILS	40,515	0.00		40,515.00
281.402027	LBRA ADMIN	106,553	8,438.20		98,114.80
281.402030	PLAN 30 BRWNFLD DEV SPECIALISTS	13,379	2,234.04		11,144.96
281.402032	PLAN 23 STADIUM PTR	120,383	0.00		120,383.00
281.402034	PLAN 37 CEDAR ST SCHOOL	10,407	5,030.57		5,376.43
281.402035	PLAN 40 POINT NORTH	21,257	0.00		21,257.00
281.402036	PLAN 42 NU UNION	10,965	0.00		10,965.00
281.402037	PLAN 86 JNL	99,146	24.08		99,121.92
281.402039	PLAN 53 MICH AVE INVESTORS	24,804	0.00		24,804.00
281.402050	3 MILLS SET STATE BRF	31,109	0.00		31,109.00
281.402052	PLAN 52 MARKETPLACE PARTNER	240,178	0.00		240,178.00
281.402055	PLAN 55A BALLPARK NORTH	219,822	0.00		219,822.00
281.402056	PLAN 56 EMERGENT BIOSOLUTION	204,606	0.00		204,606.00
281.402058	PLAN 58 HIGH GRADE MATERIAL	10,848	0.00		10,848.00
281.402059	PLAN 59 4000 N. GRAND RIVER	99	0.00		99.00
281.402060	PLAN 60 RISE PROPERTIES	454,676	0.00		454,676.00
281.402061	PLAN 61 FELDOUTS	1,423	0.00		1,423.00
281.402062	PLAN 62 OLIVER TOWERS	28,592	0.00		28,592.00
281.402063	PLAN 63 2000 BLOCK	82,262	0.00		82,262.00
281.402065	PLAN 65 SOUTH STREET	5,360	0.00		5,360.00
281.402066	PLAN 66 FLUID CHILLERS	23,893	0.00		23,893.00
281.670000	INTEREST INCOME	0	9,015.85		-9,015.85
281.679100	FROM(TO) FUND BALANCE	966,095	0.00		966,095.00
Sub-Total		3,606,073.00	174,709.23	0.00	3,430,363.77
BROWNFIELD EPA RLF GRANT (Project: 12115)					
281.527001	FEDERAL GRANTS	540,360.27	373,241.50		167,118.77
Sub-Total		540,360.27	373,241.50	0.00	167,118.77
2018 MDEQ GRANT (Project: 12164)					
281.579211	GRANT PROCEEDS FROM MDEQ TO LBRA	500,000.00	116,590.47		383,409.53
Sub-Total		500,000.00	116,590.47	0.00	383,409.53
2018 MDEQ LOAN (Project: 12165)					
281.696200	LOAN PROCEEDS FROM MDEQ TO LBRA	500,000.00	500,000.00		0.00
Sub-Total		500,000.00	500,000.00	0.00	0.00
Total Revenues		5,145,433.27	1,164,541.20	0.00	3,980,892.07

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)
OF THE CITY OF LANSING

Resolution Recommending Approval of Plan #72
Red Cedar Development Project

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) Lansing, Michigan, held on the 15th day of February 2019, at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member:

Member:

WHEREAS, The LBRA staff has worked closely with representatives of Continental/Ferguson, LLC (Developer) to draft Brownfield Plan #72 (Plan); and

WHEREAS, The LBRA staff has duly reviewed such Plan and has found it to be in compliance with the provisions of the Act and meets the following determinations and findings:

1. The Plan constitutes a public purpose under the Act;
2. The Plan meets all of the requirements for a brownfield plan set forth in Section 13 of the Act;
3. The proposed method of financing the cost of the eligible activities, as described in the Plan, is feasible and the Authority has the ability to arrange the financing;
4. The costs of the eligible activities proposed in the Plan are reasonable and necessary to carry out the purposes of the Act; and
5. The amount of the captured taxable value estimated to result from the adoption of the Plan is reasonable; and

WHEREAS, The LBRA staff recommends approval of the Plan:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY, AS FOLLOWS:

1. The Brownfield Plan described as Brownfield Plan #72 – Red Cedar Development Project in the form filed herewith is hereby approved by the Lansing Brownfield Redevelopment Authority and recommended for consideration by the City Council of the City of Lansing pursuant to Act 381 of Michigan Public Acts of 1996, as amended.

2. The LBRA Board hereby requests that the Lansing City Council, after required notification as specified by the Act, hold a public hearing in consideration of this matter, and subsequently approve the Plan.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)
)SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a meeting of the Brownfield Redevelopment Authority held on the 15th day of February 2019, and said resolution is on file in the office of the Lansing Brownfield Redevelopment Authority and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the Board's By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

Calvin L. Jones, Chair
LBRA Board of Directors