



Antrim County Brownfield Redevelopment Authority



MEMBERS

Sherry Comben
12/31/2026

Garry Ellison
12/31/2026

Peter Garwood
12/31/2025

Cherie Hogan
12/31/2027

Rachel Krino
12/31/2027

Dawn LaVanway
Annual Appointment

Kathleen Peterson
12/31/2026

Tim Timmer
12/31/2028

Christy Wilson
12/31/2028

STAFF

Jeremy Scott
County Administrator

Janet Koch
Deputy Administrator

Tina Schrader
Administrative Assistant

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SPECIAL ASSISTANCE

If you wish to attend a Planning Commission meeting and require special assistance, please contact the Administration and Planning Office.

A **SPECIAL MEETING** of
The Antrim County Redevelopment Authority
is scheduled for
Tuesday, November 14, 2023
immediately following the meeting of the
Antrim County Economic Development Corporation
in the Board of Commissioners Room
203 E. Cayuga, Room 202, Bellaire, MI 49615

AGENDA ITEMS INCLUDE:

1. Call to Order
2. Public Comment
3. Approval of Minutes - [October 17, 2023](#)
4. Bellaire Lofts Brownfield Project
5. Various Matters
6. Public/Member Comment
7. Adjourn



Antrim County
Administration Office
Memorandum

November 14, 2023

TO: Antrim County Brownfield Redevelopment Authority

FR: Administration Office

RE: Approval of Meeting Minutes

You received the minutes of the October 17, 2023 Brownfield Redevelopment Authority meeting via electronic communication soon after the meeting. If there are no corrections to those minutes, please consider the following motion:

To approve the minutes of the October 17, 2023 meeting as presented.



Antrim County

Administration Office

Memorandum

TO: Antrim County Brownfield Redevelopment Authority (ACBRA)
FR: Janet Koch, Deputy Administrator
RE: Bellaire Lofts Brownfield Project

A Brownfield Plan for the Bellaire Lofts brownfield project was submitted to the Administration Office on October 27. A supporting Fact Sheet was submitted soon after. Both documents are attached. The application for the project was submitted earlier in October, and payment has been received. The Village of Bellaire approved the plan on November 1; the Forest Home Township Board will consider the plan on November 2, which is after this agenda packet was published. If the Township Board approves the plan, the ACBRA will consider the Bellaire Lofts project at this meeting; if the township board does not approve, the ACBRA will not need to consider the project.

Susan Wenzlick, brownfield consultant for the developers of the Bellaire Lofts project, and Mac McClelland, brownfield consultant for ACBRA, are expected to be in attendance at the meeting. If the ACBRA would like to approve the plan, please consider the below motion by roll call vote:

To approve the resolution supporting the adoption of the Bellaire Lofts Brownfield Plan, and to recommend approval of the Bellaire Lofts Brownfield Plan by the Antrim County Board of Commissioners.

**RESOLUTION SUPPORTING ADOPTION OF THE
BELLAIRE LOFTS BROWNFIELD PLAN, VILLAGE OF BELLAIRE, ANTRIM COUNTY, MICHIGAN
BY THE ANTRIM COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY
PURSUANT TO AND IN ACCORDANCE WITH
THE PROVISIONS OF ACT 381 OF THE PUBLIC ACTS
OF THE STATE OF MICHIGAN OF 1996, AS AMENDED**

At a Special meeting of the Antrim County Brownfield Redevelopment Authority, held in the Antrim County Building, 2nd floor, Board of Commissioners' Room located at 203 East Cayuga, Bellaire, MI 49615 on the 14th day of November 2023 at 9:30 a.m.

WHEREAS, Antrim County, pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act being Act 381 of the Public Acts of the State of Michigan of 1996, as amended (the "Act"), has formally resolved to participate in the Brownfield Redevelopment Authority of Antrim County (the "Authority") and have designated that all related activities shall proceed through the Authority; and

WHEREAS, the Authority, pursuant to and in accordance with Section 3(4) and Section 13 of the Act, has reviewed and recommended for adoption by the Antrim County Board of Commissioners, the Brownfield Plan (the "Plan") attached hereto, to be carried out within the Village of Bellaire, relating to the development of property located at 6612 Bellaire Highway, Village of Bellaire, Michigan (the "Site"),

as shown in Figures 1 and 2 of the Plan and more particularly described in the legal description of the property contained within the attached Plan; and

WHEREAS, the Authority has reviewed the Plan, and has been provided a reasonable opportunity to express their views and recommendations regarding the Plan and in accordance with Section 14(5) of the Act; and

NOW, THEREFORE BE IT RESOLVED THAT:

1. **Plan Support.** Pursuant to the authority vested in the Authority, by the Act, the Plan is hereby supported in the form attached to this Resolution.
2. **Severability.** Should any section, clause, or phrase of this Resolution be declared by the courts to be invalid, the same shall **not** affect the validity of this Resolution as a whole nor any part thereof other than the part so declared to be invalid.
3. **Repeals.** All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

ROLL CALL VOTE:

YEAS:

NAYS:

ABSENT:

STATE OF MICHIGAN)
)§
COUNTY OF ANTRIM)

I, the undersigned, the fully qualified and acting Clerk of Antrim County, State of Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Antrim County Brownfield Redevelopment Authority at a Special meeting held on the 14th day of November 2023, the original of which resolution is on file in my office.

IN WITNESS WHEREOF, I have hereunto set my official signature this ____ day of _____ 2023.

Sheryl Guy
Antrim County Clerk

Bellaire Lofts Project Fact Sheet

Project Overview: The proposed project will make possible the redevelopment of a 19-acre parcel at 6612 Bellaire Highway as townhomes for Antrim County’s workforce. The 1983 Company has a successful track record of boutique hotels in northern Michigan, including The Spillway in Bellaire, and understands the housing pressures on small northern Michigan communities. Businesses cannot succeed unless they have employees, and employees need homes.

The 1983 Company will construct 50 townhomes for rent. Bellaire Lofts rents are fairly comparable to other rental homes and apartments available in Antrim County. Each townhome will have one-, two-, or three-bedroom suites, each with a full bath. Four one-bedroom homes will be designed for people with physical disabilities. The project will include a total of 138 suites, to create quality housing for families or roommates. Bellaire Lofts will be targeted towards individuals and families earning up to 120% of Antrim’s Area Median Income (AMI) of \$60,378. Rents will range from \$825 for a one-bedroom suite to \$2,400 for a three-bedroom townhome.

Construction costs have increased 40% in the past four years. Building new housing is not feasible if builders and developers cannot charge enough rent to pay for construction. The incentive (along with a pending grant from the Michigan State Housing Development Authority, or MSHDA) means that this project can be built and rents can be kept at rates that are affordable to many of Antrim County’s working residents. Without incentives, the project will not be constructed.

This project serves an important public purpose in Antrim County and the Village of Bellaire. It will result in significant capital investment in Bellaire, and create middle income housing in a community where quality year-round housing for the local workforce is scarce. The county’s employment opportunities are growing, but they are impeded by housing availability. Regional housing advocacy nonprofit Housing North estimated this year that Antrim County needs 300 rental units for households earning at or below 120% of Antrim’s AMI—exactly the market for Bellaire Lofts homes. Filling some of that need will help Antrim’s employers fill jobs with qualified workers who can secure housing within easy commuting distance of their workplaces.

Antrim County Median Incomes and Local Rental Rates

Area Median Income (AMI) is specific to each county in Michigan. Antrim County’s AMI, as determined by MSHDA for housing development projects, is shown in the table below by household size. A household may include adults who are related to each other, adults who are not related, and children. MSHDA’s guidance requires housing costs (including utilities) that are no more than 30–35% of a person’s pre-tax income.

The table below shows a per-person income for each household size (assuming all the residents earn wages), and 30% of their pre-tax income that would be available to spend on housing. Note that a multi-person household could be one or two adults and children, so a four-person household could consist of two adults who each make \$22/hour (for a household income of \$89,205) and two kids, or four adults who each make \$11/hour.

In October 2023, rental homes and apartments in Bellaire, East Jordan, Kewadin, and Elk Rapids ranged in price from \$1,600 for a one-bedroom/one-bath unit to \$2,150 for a two-bedroom/two-bath unit. Three-bedroom/two-bath units rent for around \$1,800 a month. The rents at Bellaire Lofts (shown in the table below) are about comparable to other area rental rates and reflect feedback from local employers and workers, who asked for rents at \$900 or less per person per month.

Without the brownfield TIF and other incentives, rents would need to average about \$400 more per person to cover construction debt, operations, and maintenance. This puts rent costs well above what many area working people could afford to pay. The brownfield TIF incentive means that rents will be kept at rental rates affordable to people at or below 120% of Area Median Income for a period of 30 years or the term of the reimbursement, even if local rents increase at a faster rate. Without incentives to support construction costs, no developer can afford to build new workforce housing—rents alone will not cover the cost to construct housing.

Brownfield Tax Increment Financing from MSHDA may be approved for housing projects where each household makes 80 to 120% of the AMI. The table below shows MSHDA’s income limits by household size for the proposed Bellaire Lofts project.

Area Median Income	Household Size			
	1 person	2 people	3 people	4 people
80% of AMI	\$41,550	\$47,500	\$53,450	\$59,350
100% of AMI	\$51,938	\$59,375	\$66,813	\$74,188
120% of AMI	\$62,325	\$71,250	\$80,175	\$89,025
Income per person at 120% of AMI (assumes all household members are wage earners)	\$62,325 (\$30/hour)	\$35,625 (\$17/hour)	\$26,725 (\$13/hour)	\$22,256 (\$11/hour)
Affordable Rent				
30% of <u>household</u> income available for rent at 80–120% of AMI (per month)	\$1,039 to \$1,558	\$1,188 to \$1,781	\$1,336 to \$2,004	\$1,483 to \$2,225
Bellaire Lofts rents for people at or below 120% AMI	\$825 for a suite in a shared townhome or \$1,625 for a one-bedroom ADA apartment	\$1,200 per person or \$2,400 for a two-bedroom with dining room or three-suite townhome	\$825 per person or a total of \$2,400 for a three-suite townhome	\$619 per person or a total of \$2,400 for a three-suite townhome

An October 2023 search of job website Indeed.com found the following jobs available in Antrim County with pay at about the level of prospective renters for Bellaire Lofts:

- Landscaper: \$17–18/hour
- Kitchen worker, Short’s: \$14–18/hour
- Commission on Aging Meal Site Coordinator: \$13.61/hour
- Pattern maker: \$20.73–\$24.33/hour
- Reading tutor: \$20/hour
- CNC Machine Operator: \$19/hour
- Receptionist: \$15–20/hour
- Housekeeping: \$20/hour
- Legal clerk, Friend of the Court: \$16/hour
- Veterinary Technician: \$16–20/hour

School and Local Eligible Activities

- **Pre-Approved Activities** (i.e., Phase I and II Environmental Site Assessments): \$12,300.
- **Site Preparation:** Site preparation activities are anticipated in the subject project area and include land balancing, grading, clearing and grubbing, compaction, temporary facility, temporary site control, and soft costs. The total cost of these activities is anticipated to be \$180,750.
- **Brownfield Plan/Work Plan Preparation and Implementation:** \$78,000
- **Development of Housing Financing Gap:** The formula provided by MSHDA for determining the housing gap results in a gap amount that far exceeds available TIF revenues. The 1983 Company instead proposes to capture the available tax increment for a period of 30 years and will keep rents within MSHDA's allowable range for households at or below 120% of the Area Median Income for the duration of the Brownfield Plan's developer reimbursement. The estimated total developer reimbursement described in this plan is \$9,597,365.

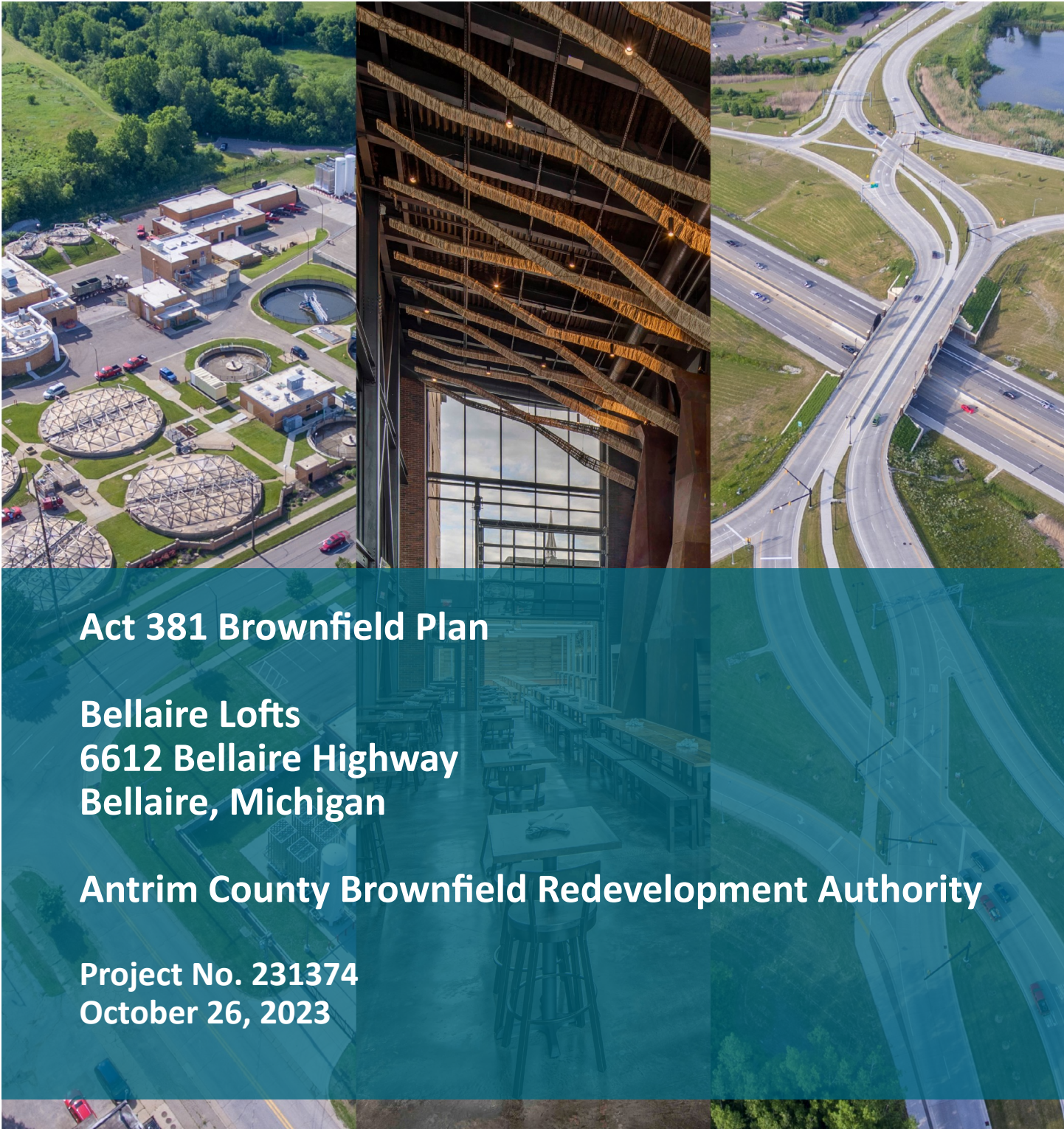
Developer Total: \$9,868,415 (state share \$4,557,300; local share \$5,311,115)

Antrim County Brownfield Redevelopment Authority Total: \$338,109 Antrim County Brownfield Redevelopment Authority Administration Fees (5% Local-Only Estimation) and Plan Implementation

\$10,780,858 Maximum Amount of Eligible Activities

Estimated Outcomes:

- **50** Townhomes, **138** Rental Suites
- **\$17,700,000** Total Investment
- **\$42,156** Initial Taxable Value
- **\$6,000,000** Estimated Future Taxable Value
- **30 Years** of Brownfield Plan Capture



Act 381 Brownfield Plan

Bellaire Lofts
6612 Bellaire Highway
Bellaire, Michigan

Antrim County Brownfield Redevelopment Authority

Project No. 231374
October 26, 2023

Act 381 Brownfield Plan

**Bellaire Lofts
6612 Bellaire Highway
Bellaire, Michigan 49615**

**Prepared For:
Antrim County Brownfield Redevelopment Authority
Bellaire, Michigan**

**October 26, 2023
Project No. 231374**

Recommended for Approval by the Brownfield Redevelopment Authority on: _____

Supported by the Governing Body of the Local Jurisdiction on: _____

Adopted by the County Board of Commissioners on: _____

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- Appendix 6 2023 Housing Needs Assessment for Antrim County prepared by Housing North

List of Abbreviations/Acronyms

AMI	Area Median Income
EGLE	Michigan Department of Environment, Great Lakes, and Energy
LBRF	Local Brownfield Revolving Fund
MSHDA	Michigan State Housing Development Authority
TIF	tax increment financing

1.0 Introduction

1.1 Proposed Redevelopment and Future Use for Each Eligible Property

The proposed project will facilitate the redevelopment of a 19-acre former gravel pit currently occupied by two small utility buildings. The property will be redeveloped into townhomes for Antrim County's workforce. The 1983 Company, the project developer, has a successful track record of boutique hotels in northern Michigan (including The Spillway in Bellaire) and understands the housing pressures on small northern Michigan communities. Businesses cannot succeed unless they have employees, and employees need homes.

The 1983 Company will construct 50 townhomes for rent. Forty-six of the 50 townhomes will be built with private, secure bedroom/full bathroom suites for families or roommates. Roommates would share a kitchen and living room; families would have an ordinary two- or three-bedroom townhome with three full baths. The flexible building design includes a space that can be used either as a dining room or a third suite. The project will include a total of 138 suites. Four first-floor, one-bedroom apartments will be designed for people with physical disabilities. Bellaire Lofts will be targeted towards individuals and families earning up to 120% of Antrim's Area Median Income (AMI). Rents will range from \$825 for a single suite in a townhome to \$2,400 for a full two- to three-bedroom, three-bath townhome. Modular construction will allow the townhomes to be constructed offsite during the winter months and shipped to Bellaire in the spring, with occupancy planned for late spring/early summer 2024.

This plan helps to offset the cost gap associated with the development by reimbursing the developer for eligible activities with the new tax increment generated by the project. The reimbursement over a period of 30 years will keep rents below market rates for the full 30-year term of the plan. The subsidy is paid from new taxes created by the project. The State of Michigan will contribute 46.2% of the reimbursement for eligible activities. The remaining 53.8% will be shared by the Village of Bellaire, Forest Home Township, and Antrim County. The total capital investment for the project is expected to be more than \$17 million. The project is intended to start construction at the end of 2023 and be completed by late spring or early summer 2024.

This project serves an important public purpose in Antrim County and the Village of Bellaire. It will result in significant capital investment into the community and, most importantly, create middle income housing in a community where quality year-round housing for the local workforce is scarce. The county's employment opportunities are growing, but they are impeded by housing availability. Regional housing advocacy nonprofit Housing North estimated this year that Antrim County needs 300 rental units for households earning at or below 120% of Antrim's AMI—exactly the market for Bellaire Lofts homes. Filling some of that need will help Antrim's employers fill jobs with qualified workers who can secure housing within easy commuting distance of their workplaces.

1.2 Eligible Property Information

Parcel ID No.: 05-46-124-019-00

Address: 6612 Bellaire Highway, Bellaire, Michigan

Size: Approximately 19 acres

Basis of Eligibility

The property qualifies as "eligible property" under the Brownfield Redevelopment Financing Act, 1996 PA 381, as amended ("Act 381"), on the basis of meeting the definition of a "Housing Property" in Section 2(p)(ii). According to Section 2(o)(ii), the Housing Property must be "located in a community that has identified a specific housing need and has absorption data or job growth data included in the brownfield plan."

1. **Specific Housing Need: Rentals in Antrim County.** About 13% of Antrim County’s households live in rented homes. Housing North estimates that 321 long-term rental units are needed in Antrim County, almost 300 of which are needed by households at or below 120% of Antrim’s AMI. The cost and supply of rental housing are Antrim County’s primary housing issues.

- According to a 2023 study by Housing North, more than 36% of renters are housing cost burdened (i.e., their rent exceeds 30% of their income). More than 14% of renters are severely cost burdened and pay more than 50% of their income for housing. A summary of Housing North’s Housing Needs Assessment is presented in Appendix 6.
- Antrim County has the highest percentage of vacant housing units in Housing North’s 10-county region. The long-term rental vacancy rate in Antrim County is currently 0% according to Housing North—yet 42.8% of housing units are vacant, representing seasonal occupancy, short-term rentals, and abandoned housing units.
- Antrim County’s housing stock is aging, especially rental homes. Forty-two percent of Antrim’s rental units were built prior to 1970.

The Michigan State Housing Development Authority’s (MSHDA) Northwest Housing Partnership D includes Antrim County. While MSHDA’s Partnership D Data Document does not address Bellaire’s housing needs specifically, Bellaire is typical of the second market group, the areas surrounding Traverse City. MSHDA states that in Housing Partnership D, “market vacancies declined sharply over the last five years, and rents have shot up as a result.” The Partnership D Data Document indicates a 0% vacancy rate for renters in its region. MSHDA’s gap numbers differ from Housing North’s, and since Housing North’s are specific to Antrim County, their housing units needed data has been used in the table below instead of MSHDA’s.

Housing Units Needed by Area Median Household Income Level
(Housing North Housing Needs Assessment, 2023)

50% AMI or below	51–80% AMI	81–120% AMI	121% or more AMI	Total number of units needed
114	114	66	27	321 (294 for AMI at or below 120%)

2. **Job Growth Data:** Both seasonal and year-round employment have grown in the last three years. According to the Bureau of Labor Statistics, jobs in Antrim County jumped by nearly 300 from 2021 to 2022, and almost 100 the previous year. Growth over a 10-year period was about 1%, from 8,879 jobs in 2013 to 9,105 jobs in 2023. Antrim County is not quite back to pre-pandemic job levels, but the number of jobs has increased three years in a row and on average over the past 10 years. Likewise, people in the labor force fell during the pandemic and are moving back toward pre-pandemic levels.

Jobs and Labor Force Growth 2018–2022
(Bureau of Labor Statistics, annual reports)

Labor force in 2022	10,102	Jobs in 2022	9,513
Labor force in 2021	9,888	Jobs in 2021	9,204
Labor force in 2020	10,156	Jobs in 2020	9,129
Labor force in 2019	10,328	Jobs in 2019	9,791
Labor force in 2018	10,077	Jobs in 2018	9,506

2.0 Information Required by Section 13(2) of the Statute

2.1 Description of Costs to be Paid for with Tax Increment Revenues

This Brownfield Plan has been developed to reimburse existing and anticipated costs to be incurred by The 1983 Company. Local and state tax increment revenues will be captured for reimbursement, following approval of this Brownfield Plan and a MSHDA Act 381 Work Plan. Eligible activities must benefit “income qualified households,” defined in Act 381 Section 2(z) as “a person, a family, or unrelated persons living together, whose annual household income is not more than 120% of the area median income.”

The total cost of eligible activities is anticipated to be \$9,868,415. The estimated cost of all eligible activities under this plan is summarized in Table 1. Authority administrative and implementation costs are anticipated to be up to \$290,109. The capture of tax increment revenue for the Local Brownfield Revolving Fund (LBRF) is estimated to be \$0.

2.1.1 Site Assessment and Baseline Environmental Assessment Activities

Eligible costs for reimbursement include Pre-Approved Activities: A Phase I Environmental Site Assessment (\$3,550), Phase II Environmental Site Assessment (\$8,750). Phase II Environmental Site Assessment sampling did not show contamination, so a Baseline Environmental Assessment is not required. Pre-Approved Activities are statutorily eligible for reimbursement with both school and non-school tax increment revenues.

2.1.2 Site Preparation

Act 381 Section 2(x)(iii) permits reimbursement from tax increment revenues for “costs of . . . site preparation, to the extent necessary to accommodate an income qualified . . . renting household.” Site preparation activities are anticipated in the subject project area and include land balancing, grading, clearing and grubbing, and compaction, totaling \$160,000. Additional site preparation activities include a temporary facility (\$2,250), temporary site control (\$10,000), and associated soft costs (\$8,500). The total cost of site preparation activities is anticipated to be \$180,750.

2.1.3 Development of Housing Financing Gap

Act 381 Section 2(x)(iv) permits reimbursement from tax increment revenues “to fill a financing gap associated with the development of housing units priced for income qualified households.” The Bellaire Lofts project includes 138 one-bedroom/full-bath suites marketed at a \$825 monthly unit rent (or \$2,400 for a family) and four ADA-compliant, one-bedroom units marketed at \$1,625 per month. While the monthly rents are about comparable to other local rents, the cost of new construction will not permit rents at these rates without a housing construction subsidy.

The formula provided by MSHDA for determining the housing gap results in a gap amount that far exceeds available tax increment financing (TIF) revenues. The 1983 Company instead proposes to capture the available tax increment for a period of 30 years and will keep rents within MSHDA’s allowable range for households at or below 120% of the Area Median Income for the duration of the Brownfield Plan’s developer reimbursement.

Based on the project’s construction costs, maintenance, and management of the development:

- With the anticipated TIF reimbursement, rents could be as low as \$825 per person (with the exception of the units configured for people with disabilities).
- Without TIF, which would also void a MSHDA grant for the project, rent would be \$1,225 or more per person. Housing North’s Market Study for Antrim County and area incomes does not support this higher rent cost.

The rent reduction of \$400 per person is wholly dependent on TIF revenues.

The project will have 138 suites. Assuming one person per suite:

- \$400 per month subsidy x 138 people = \$55,200 per month difference in revenues
- \$662,400 difference per year in revenues
- \$19,872,000 difference in revenues over the 30 years in the Brownfield Plan

The proposed maximum TIF capture in the plan will subsidize the rent for each resident at a rate of about \$2,000 per year, or \$172 per month per person. The anticipated MSHDA grant will further reduce the revenue shortfall.

All project financing, both private lenders and the MSHDA grant, depends on 30 years of TIF to help make project financing payments. At \$825 per person rent, revenues are not enough to cover operating costs and construction loan payments. Without the TIF, either rents must be much higher than the local workforce can pay, or the project is not feasible.

2.1.4 Interest

Although interest is an eligible activity, it has not been included in the budget.

2.1.5 Brownfield Plan/Work Plan Preparation

The Antrim County Brownfield Redevelopment Authority's cost for review and processing of this Brownfield Plan was \$10,000. Preparation of the Brownfield Plan is estimated to cost \$8,000. A MSHDA Act 381 Work Plan will be pursued, which is estimated to cost \$10,000. Brownfield Plan and/or Work Plan Implementation is anticipated and is estimated to cost \$50,000. The total cost of these activities is anticipated to be \$78,000.

2.1.6 Contingency

No contingency amount has been included in the plan.

2.1.7 Authority Administration Cost

Eligible costs incurred by the Antrim County Brownfield Redevelopment Authority are included in this plan as an eligible expense at 5% of annual local tax increment capture per year. These expenses will be reimbursed with local tax increment revenues only and are estimated to total up to \$290,109.

2.1.8 Local Brownfield Revolving Fund

Capture for the LBRF is not anticipated.

2.2 Summary of Eligible Activities

Environmental Activities

Pre-approved environmental costs are anticipated to be reimbursed through a Brownfield Plan using both school and non-school tax increment revenues. No further environmental costs are anticipated.

Non-Environmental Activities

Because the development is "housing property" as defined by Act 381, additional non-environmental costs defined in Section 2(o)(ii) of Act 381 can be reimbursed through a Brownfield Plan. This plan will provide for reimbursement of eligible site preparation, housing development activities, and development of the Brownfield Plan and Act 381 Work Plan costs. A MSHDA Act 381 Work Plan will be pursued, and, upon approval, these costs will be reimbursed with school and non-school tax increment revenues.

Authority Expenses

Eligible administrative costs incurred by the Antrim County Brownfield Redevelopment Authority are included in this plan as an eligible expense at a flat fee of 5% of local tax capture. These expenses will be reimbursed with local tax increment revenues only.

Contingencies

No contingency amount has been included in the plan.

2.3 Estimate of Captured Taxable Value and Tax Increment Revenues

The initial baseline taxable value will be the 2023 taxable value of \$42,156. An estimate of the captured taxable value for this redevelopment by year is depicted in Table 2. This plan captures real property tax increment revenues.

Project activities will be initiated as early as 2023. It is anticipated that the new construction will be completed by spring 2024. Tax increment revenue collection will start within five years of the adoption of this plan and is anticipated to begin as early as 2025.

After the construction of the project, the projected taxable value is estimated at \$6,000,000. Reimbursements will be made based on actual tax increment revenues. The estimated captured taxable value for this redevelopment by year and in aggregate for each taxing jurisdiction is depicted in tabular form (Table 2). The plan also includes a flat fee of 5% of the local tax increment for administrative and operating expenses of the Antrim County Brownfield Redevelopment Authority. A summary of the estimated reimbursement schedule and the amount of capture by year and in aggregate is presented in Table 3.

Pursuant to Act 381, local debt millages and special assessments may not be captured. The Authority stands to capture \$290,109 for its administrative costs over the life of the plan. The State of Michigan will contribute an estimated \$4,557,300, or 46.2% of the projected \$9,868,415 in eligible activities.

2.4 Method of Financing and Description of Advances Made by the Municipality

The eligible activities contemplated under this plan will be financed by the developer, as outlined in this plan and the accompanying development agreement. No advances from the Village or County are anticipated at this time.

2.5 Maximum Amount of Note or Bonded Indebtedness

At this time, there are no plans by the Authority to incur indebtedness to support the development of this site, but such plans could be made in the future to assist in the development if the Authority so chooses.

2.6 Duration of Brownfield Plan

The Authority intends to begin the capture of tax increment as early as 2025. This plan will then remain in place for 30 years, or until the eligible activities have been fully reimbursed. An analysis showing the reimbursement schedule is attached in Table 3.

2.7 Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions

An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions is illustrated in detail in Table 2.

2.8 Legal Description, Property Map, Statement of Qualifying Characteristics, and Personal Property

The property area subject to this plan consists of one parcel that is approximately 19 acres in size, located at 6612 Bellaire Highway in the Village of Bellaire, Michigan. The parcel ID number for the subject property is below. A map showing eligible property dimensions is attached as Figure 1.

The legal description for the parcel is as follows:

Parcel ID: 05-46-124-019-00

Legal description E 1/2 OF THE SE 1/4 OF THE SW 1/4; EXC THE S 200 FT OF THE E 300 FT THEREOF SEC 24 T30N R8W 19 A M/L

The property is located in the Village of Bellaire (the "Village"). The property qualifies as "eligible property" under Act 381 on the basis of meeting the definition of a "Housing Property."

2.9 Estimates of Residents and Displacement of Individuals/Families

There are no residents or families residing at this property; thus, no residents, families, or individuals will be displaced by the project.

2.10 Plan for Relocation of Displaced Persons

No persons reside on the eligible property. Therefore, this section is not applicable.

2.11 Provisions for Relocation Costs

No persons reside on the eligible property. Therefore, this section is not applicable.

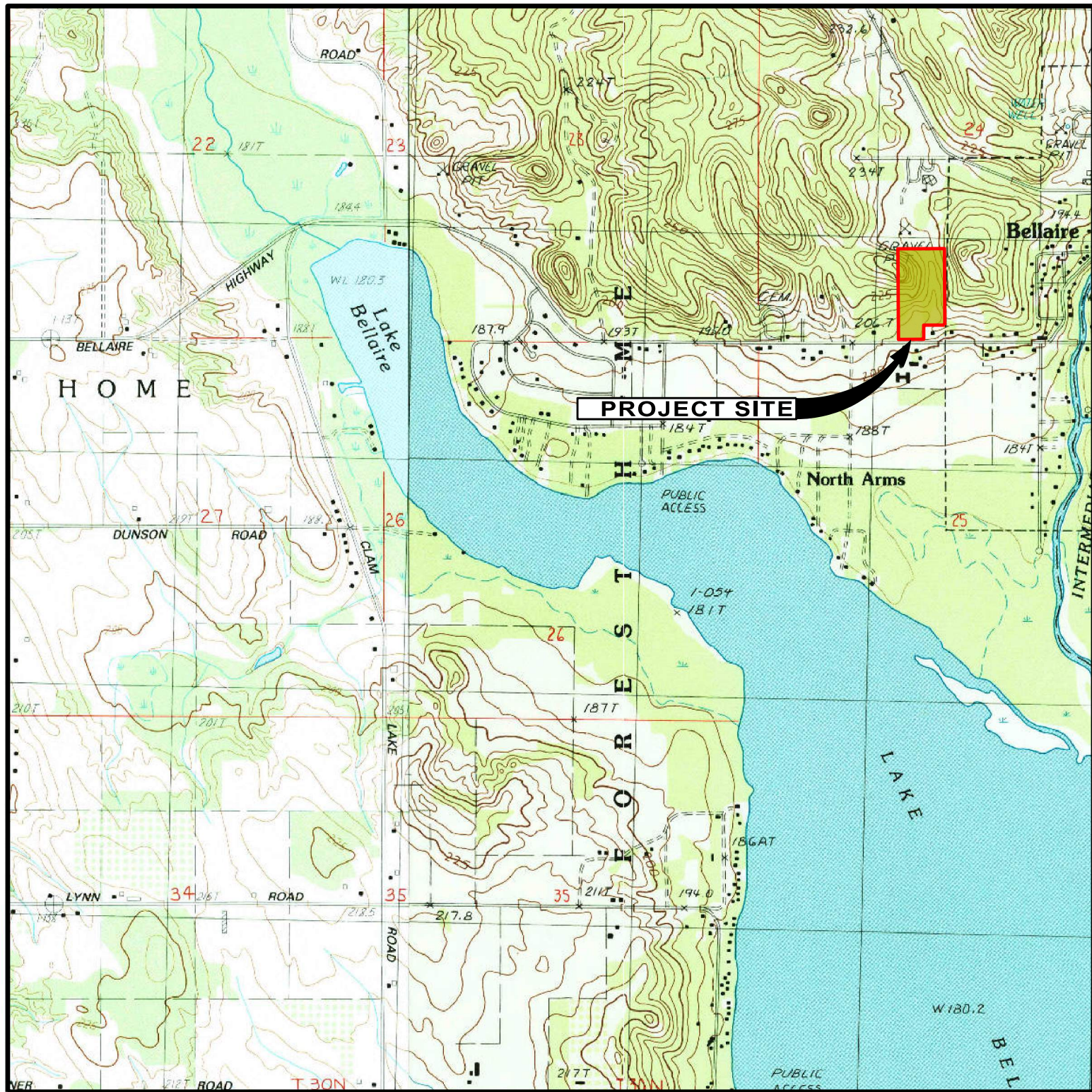
2.12 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons reside on the eligible property. Therefore, this section is not applicable.

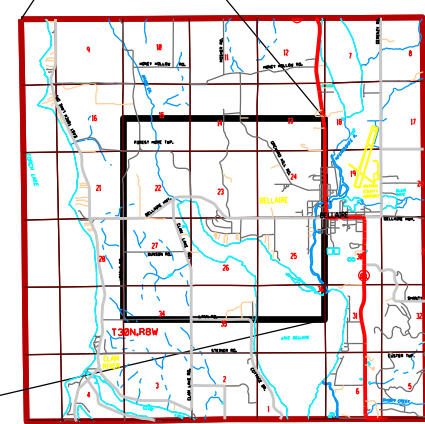
2.13 Other Material that the Authority or Governing Body Considers Pertinent

This plan helps to offset the cost of site preparation and housing development associated with the redevelopment of the subject property through reimbursement of eligible activities with the new tax increment generated by the new residential construction. The resulting project will increase workforce housing opportunities and increase the tax base of the Village.

Figures

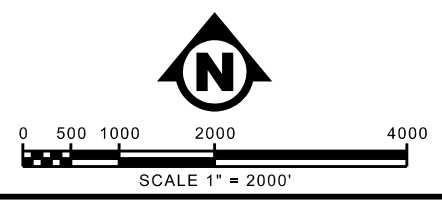


SOURCE: BELLAIRE, MICHIGAN USGS 7.5 MINUTE TOPOGRAPHIC QUADRANGLE MAPS
 MAPTECH® U.S. TERRAIN SERIES™ ©MAPTECH®, INC. 606-433-8500



T 30 N. R. 8 W.
 VILLAGE OF BELLAIRE
 ANTRIM, MICHIGAN

000000\AAAAAA Files\AA.dgn Model Location Map



BELLAIRE LOFTS
 6612 BELLAIRE HWY
 BELLAIRE, MI 49615
LOCATION MAP

PROJECT NO.
 231374
 FIGURE No.
1



NOTE:
THIS IS NOT A PROPERTY BOUNDARY SURVEY. PROPERTY BOUNDARIES SHOWN ON THIS MAP
ARE BASED ON AVAILABLE FURNISHED INFORMATION AND ARE APPROXIMATE ONLY AND
SHOULD NOT BE USED TO ESTABLISH PROPERTY BOUNDARY LOCATION IN THE FIELD.



SCALE 1" = 100'
0 50 100 200



BELLAIRE LOFTS
6612 BELLAIRE HWY
BELLAIRE, MI 49615
SITE PLAN

PROJECT NO.
231374

FIGURE No.

2

000000 AAAAAA File: Model:

Tables

Table 1 – Summary of Eligible Activities

EGLE Eligible Activities Costs and Schedule

EGLE Eligible Activities	Cost	Completion Season/Year
Department Specific Activities	\$12,300	2023
<i>Phase I Environmental Site Assessment</i>	\$3,550	
<i>Phase II Environmental Site Assessment</i>	\$8,750	
EGLE Eligible Activities Subtotal	\$12,300	
Contingency (0%)	\$0	
Interest (0%)	\$0	
EGLE Eligible Activities Total Costs	\$12,300	

MSHDA Eligible Activities Costs and Schedule

MSHDA Eligible Activities	Cost	Completion Season/Year
Site Preparation	\$180,750	2023–2024
<i>Land Balancing, Grading, Clearing and Grubbing, and Compaction</i>	\$160,000	
<i>Temporary Facility</i>	\$2,250	
<i>Temporary Site Control</i>	\$10,000	
<i>Soft Costs</i>	\$8,500	
Development of Housing Financing Gap	\$9,597,365	2024-2054
<i>Development of Housing Financing Gap</i>	\$9,597,365	
Brownfield Plan/Act 381 Work Plan	\$78,000	2023–2024
<i>Brownfield Plan Review and Approval</i>	\$10,000	
<i>Brownfield Plan Preparation</i>	\$8,000	
<i>Work Plan Preparation</i>	\$10,000	
<i>Brownfield Plan and/or Work Plan Implementation</i>	\$50,000	
MSHDA Eligible Activities Subtotal	\$9,856,115	
Contingency (0%)	\$0	
Interest (0%)	\$0	
MSHDA Eligible Activities Total Costs	\$9,856,115	

Local Only Eligible Activities Costs and Schedule

Local Only Eligible Activities	Cost	Completion Season/Year
Authority Administration Fee (5%)	\$290,109	
Local Only Eligible Activities Subtotal	\$290,109	
Contingency (0%)	\$0	
Interest (0%)	\$0	
Local Only Eligible Activities Total Costs	\$290,109	

Table 2 - Tax Increment Revenue Capture Estimates

Bellaire Lofts
6612 Bellaire Highway
Bellaire, Michigan
October 2023

Estimated Taxable Value (TV) Increase Rate: 1%																																
Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL	
Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054		
*Base Taxable Value	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	
Estimated New TV	\$ 6,000,000	\$ 6,060,000	\$ 6,120,600	\$ 6,181,806	\$ 6,243,624	\$ 6,306,060	\$ 6,369,121	\$ 6,432,812	\$ 6,497,140	\$ 6,562,112	\$ 6,627,733	\$ 6,694,010	\$ 6,760,950	\$ 6,828,560	\$ 6,896,845	\$ 6,965,814	\$ 7,035,472	\$ 7,105,827	\$ 7,176,885	\$ 7,248,654	\$ 7,321,140	\$ 7,394,352	\$ 7,468,295	\$ 7,542,978	\$ 7,618,408	\$ 7,694,592	\$ 7,771,538	\$ 7,849,253	\$ 7,927,746	\$ 8,007,023		
Incremental Difference (New TV - Base TV)	\$ 5,957,844	\$ 6,017,844	\$ 6,078,444	\$ 6,139,650	\$ 6,201,468	\$ 6,263,904	\$ 6,326,965	\$ 6,390,656	\$ 6,454,984	\$ 6,519,956	\$ 6,585,577	\$ 6,651,854	\$ 6,718,794	\$ 6,786,404	\$ 6,854,689	\$ 6,923,658	\$ 6,993,316	\$ 7,063,671	\$ 7,134,729	\$ 7,206,498	\$ 7,278,984	\$ 7,352,196	\$ 7,426,139	\$ 7,500,822	\$ 7,576,252	\$ 7,652,436	\$ 7,729,382	\$ 7,807,097	\$ 7,885,590	\$ 7,964,867		
School Capture																																
Millage Rate																																
State Education Tax (SET)	\$ 35,747	\$ 36,107	\$ 36,471	\$ 36,838	\$ 37,209	\$ 37,583	\$ 37,962	\$ 38,344	\$ 38,720	\$ 39,100	\$ 39,513	\$ 39,911	\$ 40,313	\$ 40,718	\$ 41,128	\$ 41,542	\$ 41,960	\$ 42,382	\$ 42,808	\$ 43,239	\$ 43,674	\$ 44,113	\$ 44,557	\$ 45,005	\$ 45,458	\$ 45,915	\$ 46,376	\$ 46,843	\$ 47,314	\$ 47,789	\$ 1,244,668	
School Operating Tax	\$ 18,000	\$ 107,241	\$ 108,321	\$ 109,412	\$ 110,514	\$ 111,626	\$ 112,750	\$ 113,885	\$ 115,032	\$ 116,190	\$ 117,359	\$ 118,540	\$ 119,733	\$ 120,938	\$ 122,155	\$ 123,384	\$ 124,626	\$ 125,880	\$ 127,146	\$ 128,425	\$ 129,717	\$ 131,022	\$ 132,340	\$ 133,671	\$ 135,015	\$ 136,373	\$ 137,744	\$ 139,129	\$ 140,528	\$ 141,941	\$ 143,368	\$ 3,734,004
School Total	\$ 24,000	\$ 142,988	\$ 144,428	\$ 145,883	\$ 147,352	\$ 148,835	\$ 150,334	\$ 151,847	\$ 153,376	\$ 154,920	\$ 156,479	\$ 158,054	\$ 159,644	\$ 161,251	\$ 162,874	\$ 164,513	\$ 166,168	\$ 167,840	\$ 169,528	\$ 171,233	\$ 172,956	\$ 174,696	\$ 176,453	\$ 178,227	\$ 180,020	\$ 181,830	\$ 183,658	\$ 185,505	\$ 187,370	\$ 189,254	\$ 191,157	\$ 4,978,672
Local Capture																																
Millage Rate																																
GENERAL FUND	\$ 10,6801	\$ 63,630	\$ 64,271	\$ 64,918	\$ 65,572	\$ 66,232	\$ 66,899	\$ 67,573	\$ 68,253	\$ 68,940	\$ 69,634	\$ 70,335	\$ 71,042	\$ 71,757	\$ 72,479	\$ 73,209	\$ 73,945	\$ 74,689	\$ 75,441	\$ 76,200	\$ 76,966	\$ 77,740	\$ 78,522	\$ 79,312	\$ 80,110	\$ 80,915	\$ 81,729	\$ 82,551	\$ 83,381	\$ 84,219	\$ 85,066	\$ 2,215,530
STREET FUND	\$ 3,1375	\$ 18,693	\$ 18,881	\$ 19,071	\$ 19,263	\$ 19,457	\$ 19,653	\$ 19,851	\$ 20,051	\$ 20,253	\$ 20,456	\$ 20,662	\$ 20,870	\$ 21,080	\$ 21,292	\$ 21,507	\$ 21,723	\$ 21,942	\$ 22,162	\$ 22,385	\$ 22,610	\$ 22,838	\$ 23,068	\$ 23,300	\$ 23,534	\$ 23,770	\$ 24,010	\$ 24,251	\$ 24,495	\$ 24,741	\$ 24,990	\$ 650,858
COUNTY TAX	\$ 5,0500	\$ 30,087	\$ 30,390	\$ 30,696	\$ 31,005	\$ 31,317	\$ 31,633	\$ 31,951	\$ 32,273	\$ 32,598	\$ 32,926	\$ 33,257	\$ 33,592	\$ 33,930	\$ 34,271	\$ 34,616	\$ 34,964	\$ 35,316	\$ 35,672	\$ 36,030	\$ 36,393	\$ 36,759	\$ 37,129	\$ 37,502	\$ 37,879	\$ 38,260	\$ 38,645	\$ 39,033	\$ 39,426	\$ 39,822	\$ 40,223	\$ 1,044,596
ISD TAX-NWES	\$ 0,1881	\$ 1,121	\$ 1,132	\$ 1,143	\$ 1,155	\$ 1,166	\$ 1,178	\$ 1,190	\$ 1,202	\$ 1,214	\$ 1,226	\$ 1,239	\$ 1,251	\$ 1,264	\$ 1,277	\$ 1,289	\$ 1,302	\$ 1,315	\$ 1,329	\$ 1,342	\$ 1,356	\$ 1,369	\$ 1,383	\$ 1,397	\$ 1,411	\$ 1,425	\$ 1,439	\$ 1,454	\$ 1,469	\$ 1,483	\$ 1,498	\$ 39,020
ISD VOTE-NWES	\$ 2,6990	\$ 16,080	\$ 16,242	\$ 16,406	\$ 16,571	\$ 16,738	\$ 16,906	\$ 17,076	\$ 17,248	\$ 17,422	\$ 17,597	\$ 17,774	\$ 17,953	\$ 18,134	\$ 18,317	\$ 18,501	\$ 18,687	\$ 18,875	\$ 19,065	\$ 19,257	\$ 19,450	\$ 19,646	\$ 19,844	\$ 20,043	\$ 20,245	\$ 20,448	\$ 20,654	\$ 20,862	\$ 21,071	\$ 21,283	\$ 21,497	\$ 559,893
CO VOTED-CD	\$ 0,2550	\$ 1,519	\$ 1,535	\$ 1,550	\$ 1,566	\$ 1,581	\$ 1,597	\$ 1,613	\$ 1,630	\$ 1,646	\$ 1,663	\$ 1,679	\$ 1,696	\$ 1,713	\$ 1,731	\$ 1,748	\$ 1,766	\$ 1,783	\$ 1,801	\$ 1,819	\$ 1,838	\$ 1,856	\$ 1,875	\$ 1,894	\$ 1,913	\$ 1,932	\$ 1,951	\$ 1,971	\$ 1,991	\$ 2,011	\$ 2,031	\$ 52,898
CO VOTED-MB	\$ 0,9653	\$ 5,751	\$ 5,809	\$ 5,868	\$ 5,927	\$ 5,986	\$ 6,047	\$ 6,107	\$ 6,169	\$ 6,231	\$ 6,294	\$ 6,357	\$ 6,421	\$ 6,486	\$ 6,551	\$ 6,617	\$ 6,683	\$ 6,751	\$ 6,819	\$ 6,887	\$ 6,956	\$ 7,026	\$ 7,097	\$ 7,168	\$ 7,241	\$ 7,313	\$ 7,387	\$ 7,461	\$ 7,536	\$ 7,612	\$ 7,688	\$ 200,246
CO VOTED-EP11 OP	\$ 0,4826	\$ 2,875	\$ 2,904	\$ 2,933	\$ 2,963	\$ 2,993	\$ 3,023	\$ 3,053	\$ 3,084	\$ 3,115	\$ 3,147	\$ 3,178	\$ 3,210	\$ 3,242	\$ 3,275	\$ 3,308	\$ 3,341	\$ 3,375	\$ 3,409	\$ 3,443	\$ 3,478	\$ 3,513	\$ 3,548	\$ 3,584	\$ 3,620	\$ 3,656	\$ 3,693	\$ 3,730	\$ 3,768	\$ 3,806	\$ 3,844	\$ 100,113
CO VOTED-CON DST	\$ 0,0975	\$ 581	\$ 587	\$ 593	\$ 599	\$ 605	\$ 611	\$ 617	\$ 623	\$ 629	\$ 636	\$ 642	\$ 649	\$ 655	\$ 662	\$ 668	\$ 675	\$ 682	\$ 689	\$ 696	\$ 703	\$ 710	\$ 717	\$ 724	\$ 731	\$ 739	\$ 746	\$ 754	\$ 761	\$ 769	\$ 777	\$ 20,226
CO VOTED-RECYCL	\$ 0,1710	\$ 1,019	\$ 1,029	\$ 1,039	\$ 1,050	\$ 1,060	\$ 1,071	\$ 1,082	\$ 1,093	\$ 1,104	\$ 1,115	\$ 1,126	\$ 1,137	\$ 1,149	\$ 1,160	\$ 1,172	\$ 1,184	\$ 1,196	\$ 1,208	\$ 1,220	\$ 1,232	\$ 1,245	\$ 1,257	\$ 1,270	\$ 1,283	\$ 1,296	\$ 1,309	\$ 1,322	\$ 1,335	\$ 1,348	\$ 1,362	\$ 35,473
AMBULANCE AUTHOR	\$ 1,9592	\$ 11,673	\$ 11,790	\$ 11,909	\$ 12,029	\$ 12,150	\$ 12,272	\$ 12,396	\$ 12,521	\$ 12,647	\$ 12,774	\$ 12,902	\$ 13,032	\$ 13,163	\$ 13,296	\$ 13,430	\$ 13,565	\$ 13,701	\$ 13,839	\$ 13,978	\$ 14,119	\$ 14,261	\$ 14,404	\$ 14,549	\$ 14,696	\$ 14,843	\$ 14,993	\$ 15,143	\$ 15,296	\$ 15,449	\$ 15,605	\$ 406,426
DIST LIBRARY-BEL	\$ 0,3281	\$ 1,955	\$ 1,974	\$ 1,994	\$ 2,014	\$ 2,035	\$ 2,055	\$ 2,076	\$ 2,097	\$ 2,118	\$ 2,139	\$ 2,161	\$ 2,182	\$ 2,204	\$ 2,227	\$ 2,249	\$ 2,272	\$ 2,295	\$ 2,318	\$ 2,341	\$ 2,364	\$ 2,388	\$ 2,412	\$ 2,437	\$ 2,461	\$ 2,486	\$ 2,511	\$ 2,536	\$ 2,562	\$ 2,587	\$ 2,613	\$ 68,063
TOWNSHIP TAX	\$ 0,9782	\$ 5,828	\$ 5,887	\$ 5,946	\$ 6,006	\$ 6,066	\$ 6,127	\$ 6,189	\$ 6,251	\$ 6,314	\$ 6,378	\$ 6,442	\$ 6,507	\$ 6,572	\$ 6,638	\$ 6,705	\$ 6,773	\$ 6,841	\$ 6,910	\$ 6,979	\$ 7,049	\$ 7,120	\$ 7,192	\$ 7,264	\$ 7,337	\$ 7,411	\$ 7,486	\$ 7,561	\$ 7,637	\$ 7,714	\$ 7,791	\$ 202,922
TWP VOTE-ROADS	\$ 0,9782	\$ 5,828	\$ 5,887	\$ 5,946	\$ 6,006	\$ 6,066	\$ 6,127	\$ 6,189	\$ 6,251	\$ 6,314	\$ 6,378	\$ 6,442	\$ 6,507	\$ 6,572	\$ 6,638	\$ 6,705	\$ 6,773	\$ 6,841	\$ 6,910	\$ 6,979	\$ 7,049	\$ 7,120	\$ 7,192	\$ 7,264	\$ 7,337	\$ 7,411	\$ 7,486	\$ 7,561	\$ 7,637	\$ 7,714	\$ 7,791	\$ 202,922
Local Total	\$ 27,9698	\$ 166,640	\$ 168,318	\$ 170,013	\$ 171,725	\$ 173,454	\$ 175,200	\$ 176,964	\$ 178,745	\$ 180,545	\$ 182,362	\$ 184,197	\$ 186,051	\$ 187,923	\$ 189,814	\$ 191,724	\$ 193,653	\$ 195,602	\$ 197,569	\$ 199,557	\$ 201,564	\$ 203,592	\$ 205,639	\$ 207,708	\$ 209,796	\$ 211,906	\$ 214,037	\$ 216,189	\$ 218,363	\$ 220,558	\$ 222,776	\$ 5,802,186
Non-Capturable Millages																																
Millage Rate																																
SEWER BOND DEBT	\$ 1,4800	\$ 8,818	\$ 8,906	\$ 8,996	\$ 9,087	\$ 9,178	\$ 9,271	\$ 9,364	\$ 9,458	\$ 9,553	\$ 9,650	\$ 9,747	\$ 9,845	\$ 9,944	\$ 10,044	\$ 10,145	\$ 10,247	\$ 10,350	\$ 10,454	\$ 10,559	\$ 10,666	\$ 10,773	\$ 10,881	\$ 10,991	\$ 11,101	\$ 11,213	\$ 11,326	\$ 11,439	\$ 11,555	\$ 11,671	\$ 11,788	\$ 307,018
SCHOOL DEBT-BELL	\$ 3,1500	\$ 18,767	\$ 18,956	\$ 19,147	\$ 19,340	\$ 19,535	\$ 19,731	\$ 19,930	\$ 20,131	\$ 20,333	\$ 20,538	\$ 20,745	\$ 20,953	\$ 21,164	\$ 21,377	\$ 21,592	\$ 21,810	\$ 22,029	\$ 22,251	\$ 22,474	\$ 22,700	\$ 22,929	\$ 23,159	\$ 23,392	\$ 23,628	\$ 23,865	\$ 24,105	\$ 24,348	\$ 24,592	\$ 24,840	\$ 25,089	\$ 653,451
SP ASMT-FIRE	\$ 1,4000	\$ 8,341	\$ 8,425	\$ 8,510	\$ 8,596	\$ 8,682	\$ 8,769	\$ 8,858	\$ 8,947	\$ 9,037	\$ 9,128	\$ 9,220	\$ 9,313	\$ 9,406	\$ 9,501	\$ 9,597	\$ 9,693	\$ 9,791	\$ 9,889	\$ 9,989	\$ 10,089	\$ 10,191	\$ 10,293	\$ 10,397	\$ 10,501	\$ 10,607	\$ 10,713	\$ 10,821	\$ 10,930	\$ 11,040	\$ 11,151	\$ 290,423
Non-Capturable Total	\$ 6,0300	\$ 35,926	\$ 36,288	\$ 36,653	\$ 37,022	\$ 37,395	\$ 37,771	\$ 38,152	\$ 38,536	\$ 38,924	\$ 39,315	\$ 39,711	\$ 40,111	\$ 40,514	\$ 40,922	\$ 41,334	\$ 41,750	\$ 42,170	\$ 42,594	\$ 43,022	\$ 43,455	\$ 43,892	\$ 44,334	\$ 44,780	\$ 45,230	\$ 45,685	\$ 46,144	\$ 46,608	\$ 47,077	\$ 47,550	\$ 48,028	\$ 1,250,891
Total Tax Increment Revenue (TIR) Available for Capture	\$ 309,628	\$ 312,746	\$ 315,896	\$ 319,076	\$ 322,289	\$ 325,534	\$ 328,811	\$ 332,121	\$ 335,464	\$ 338,841	\$ 342,251	\$ 345,696	\$ 349,174	\$ 352,688	\$ 356,237	\$ 359,821	\$ 363,441	\$ 367,098	\$ 370,790	\$ 374,520</												

Table 3 - Tax Increment Revenue Capture Estimates
 Bellaire Lofts
 6612 Bellaire Highway
 Bellaire, Michigan
 October 2023

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	46.2%	\$ 4,557,300	\$ -	\$ 4,557,300
Local	53.8%	\$ 5,311,115	\$ -	\$ 5,311,115
TOTAL	100.0%	\$ 9,868,415	\$ -	\$ 9,868,415
EGLE	0.12%	\$ 12,300	\$ -	\$ 12,300
MEDC	0.00%	\$ -	\$ -	\$ -
MSHDA	99.88%	\$ 9,856,115	\$ -	\$ 9,856,115

Estimated Total
 Years of Plan: 30

Estimated Capture	\$ 9,868,415
Administrative Fees	\$ 290,109
State Brownfield Redevelopment Fund	\$ 622,334
Local Brownfield Revolving Fund	\$ -

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL		
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055			
Total State Incremental Revenue	\$ 142,988	\$ 144,428	\$ 145,883	\$ 147,352	\$ 148,835	\$ 150,334	\$ 151,847	\$ 153,376	\$ 154,920	\$ 156,479	\$ 158,054	\$ 159,644	\$ 161,251	\$ 162,874	\$ 164,513	\$ 166,168	\$ 167,840	\$ 169,528	\$ 171,233	\$ 172,956	\$ 174,696	\$ 176,453	\$ 178,227	\$ 180,020	\$ 181,830	\$ 183,658	\$ 185,505	\$ 187,370	\$ 189,254	\$ 191,157	\$ 4,978,672		
State Brownfield Redevelopment Fund (50% of SET)	\$ 17,874	\$ 18,054	\$ 18,235	\$ 18,419	\$ 18,604	\$ 18,792	\$ 18,981	\$ 19,172	\$ 19,365	\$ 19,560	\$ 19,757	\$ 19,956	\$ 20,156	\$ 20,359	\$ 20,564	\$ 20,771	\$ 20,980	\$ 21,191	\$ 21,404	\$ 21,619	\$ 21,837	\$ 22,057	\$ 22,278	\$ 22,502	\$ 22,729	\$ 22,957	\$ 23,188	\$ 23,421	\$ 23,657	\$ 23,895	\$ 622,334		
State TIR Available for Reimbursement	\$ 125,115	\$ 126,375	\$ 127,647	\$ 128,933	\$ 130,231	\$ 131,542	\$ 132,866	\$ 134,204	\$ 135,555	\$ 136,919	\$ 138,297	\$ 139,689	\$ 141,095	\$ 142,514	\$ 143,948	\$ 145,397	\$ 146,860	\$ 148,337	\$ 149,829	\$ 151,336	\$ 152,859	\$ 154,396	\$ 155,949	\$ 157,517	\$ 159,101	\$ 160,701	\$ 162,317	\$ 163,949	\$ 165,597	\$ 167,262	\$ 4,356,338		
Total Local Incremental Revenue	\$ 166,640	\$ 168,318	\$ 170,013	\$ 171,725	\$ 173,454	\$ 175,200	\$ 176,964	\$ 178,745	\$ 180,545	\$ 182,362	\$ 184,197	\$ 186,051	\$ 187,923	\$ 189,814	\$ 191,724	\$ 193,653	\$ 195,602	\$ 197,569	\$ 199,557	\$ 201,564	\$ 203,592	\$ 205,639	\$ 207,708	\$ 209,796	\$ 211,906	\$ 214,037	\$ 216,189	\$ 218,363	\$ 220,558	\$ 222,776	\$ 5,802,186		
BRA Administrative Fee (5%)	\$ 8,332	\$ 8,416	\$ 8,501	\$ 8,586	\$ 8,673	\$ 8,760	\$ 8,848	\$ 8,937	\$ 9,027	\$ 9,118	\$ 9,210	\$ 9,303	\$ 9,396	\$ 9,491	\$ 9,586	\$ 9,683	\$ 9,780	\$ 9,878	\$ 9,978	\$ 10,078	\$ 10,180	\$ 10,282	\$ 10,385	\$ 10,490	\$ 10,595	\$ 10,702	\$ 10,809	\$ 10,918	\$ 11,028	\$ 11,139	\$ 290,109		
Local TIR Available for Reimbursement	\$ 158,308	\$ 159,902	\$ 161,512	\$ 163,139	\$ 164,781	\$ 166,440	\$ 168,116	\$ 169,808	\$ 171,517	\$ 173,244	\$ 174,987	\$ 176,748	\$ 178,527	\$ 180,324	\$ 182,138	\$ 183,971	\$ 185,822	\$ 187,691	\$ 189,579	\$ 191,486	\$ 193,412	\$ 195,357	\$ 197,322	\$ 199,307	\$ 201,311	\$ 203,335	\$ 205,380	\$ 207,445	\$ 209,530	\$ 211,637	\$ 5,512,077		
Total State & Local TIR Available	\$ 283,422	\$ 286,277	\$ 289,160	\$ 292,071	\$ 295,012	\$ 297,982	\$ 300,982	\$ 304,012	\$ 307,072	\$ 310,163	\$ 313,285	\$ 316,437	\$ 319,622	\$ 322,838	\$ 326,087	\$ 329,367	\$ 332,681	\$ 336,028	\$ 339,408	\$ 342,823	\$ 346,271	\$ 349,754	\$ 353,271	\$ 356,824	\$ 360,412	\$ 364,036	\$ 367,697	\$ 371,394	\$ 375,128	\$ 378,899	\$ 9,868,415		
DEVELOPER																																	
Reimbursement Balance	\$ 9,868,415	\$ 9,584,993	\$ 9,298,716	\$ 9,009,556	\$ 8,717,485	\$ 8,422,473	\$ 8,124,491	\$ 7,823,509	\$ 7,519,497	\$ 7,212,425	\$ 6,902,262	\$ 6,588,978	\$ 6,272,540	\$ 5,952,918	\$ 5,630,080	\$ 5,303,994	\$ 4,974,626	\$ 4,641,945	\$ 4,305,917	\$ 3,966,509	\$ 3,623,686	\$ 3,277,415	\$ 2,927,662	\$ 2,574,391	\$ 2,217,567	\$ 1,857,154	\$ 1,493,118	\$ 1,125,421	\$ 754,027	\$ 378,900	\$ 0		
MSHDA Non-Environmental Costs	\$ 9,856,115	\$ 9,856,115	\$ 9,573,046	\$ 9,287,126	\$ 8,998,327	\$ 8,706,620	\$ 8,411,975	\$ 8,114,365	\$ 7,813,758	\$ 7,510,125	\$ 7,203,435	\$ 6,893,659	\$ 6,580,765	\$ 6,264,722	\$ 5,945,499	\$ 5,623,063	\$ 5,297,383	\$ 4,968,426	\$ 4,636,159	\$ 4,300,550	\$ 3,961,565	\$ 3,619,170	\$ 3,273,330	\$ 2,924,013	\$ 2,571,182	\$ 2,214,803	\$ 1,854,840	\$ 1,491,257	\$ 1,124,018	\$ 753,088	\$ 378,427		
State Tax Reimbursement	\$ 4,551,620	\$ 124,959	\$ 126,217	\$ 127,488	\$ 128,772	\$ 130,069	\$ 131,378	\$ 132,701	\$ 134,037	\$ 135,386	\$ 136,748	\$ 138,125	\$ 139,515	\$ 140,919	\$ 142,337	\$ 143,769	\$ 145,216	\$ 146,677	\$ 148,152	\$ 149,643	\$ 151,148	\$ 152,668	\$ 154,204	\$ 155,755	\$ 157,321	\$ 158,903	\$ 160,501	\$ 162,115	\$ 163,745	\$ 165,391	\$ 167,054	\$ 4,350,908	
Local Tax Reimbursement	\$ 5,304,495	\$ 158,110	\$ 159,703	\$ 161,311	\$ 162,935	\$ 164,576	\$ 166,233	\$ 167,906	\$ 169,596	\$ 171,304	\$ 173,028	\$ 174,769	\$ 176,528	\$ 178,305	\$ 180,099	\$ 181,911	\$ 183,741	\$ 185,590	\$ 187,457	\$ 189,343	\$ 191,247	\$ 193,171	\$ 195,114	\$ 197,076	\$ 199,058	\$ 201,060	\$ 203,082	\$ 205,124	\$ 207,186	\$ 209,269	\$ 211,373	\$ 5,505,206	
Total MSHDA Reimbursement Balance	\$ 9,573,046	\$ 9,287,126	\$ 8,998,327	\$ 8,706,620	\$ 8,411,975	\$ 8,114,365	\$ 7,813,758	\$ 7,510,125	\$ 7,203,435	\$ 6,893,659	\$ 6,580,765	\$ 6,264,722	\$ 5,945,499	\$ 5,623,063	\$ 5,297,383	\$ 4,968,426	\$ 4,636,159	\$ 4,300,550	\$ 3,961,565	\$ 3,619,170	\$ 3,273,330	\$ 2,924,013	\$ 2,571,182	\$ 2,214,803	\$ 1,854,840	\$ 1,491,257	\$ 1,124,018	\$ 753,088	\$ 378,427	\$ -	\$ 9,856,115		
EGLE Environmental Costs	\$ 12,300	\$ 12,300	\$ 11,947	\$ 11,590	\$ 11,230	\$ 10,865	\$ 10,498	\$ 10,126	\$ 9,751	\$ 9,372	\$ 8,990	\$ 8,603	\$ 8,213	\$ 7,818	\$ 7,420	\$ 7,017	\$ 6,611	\$ 6,200	\$ 5,786	\$ 5,367	\$ 4,944	\$ 4,517	\$ 4,085	\$ 3,649	\$ 3,209	\$ 2,764	\$ 2,315	\$ 1,861	\$ 1,403	\$ 940	\$ 472		
State Tax Reimbursement	\$ 5,680	\$ 156	\$ 158	\$ 159	\$ 161	\$ 162	\$ 164	\$ 166	\$ 167	\$ 169	\$ 171	\$ 172	\$ 174	\$ 176	\$ 178	\$ 179	\$ 181	\$ 183	\$ 185	\$ 187	\$ 189	\$ 191	\$ 192	\$ 194	\$ 196	\$ 198	\$ 200	\$ 202	\$ 204	\$ 206	\$ 208	\$ 5,430	
Local Tax Reimbursement	\$ 6,620	\$ 197	\$ 199	\$ 201	\$ 203	\$ 205	\$ 207	\$ 210	\$ 212	\$ 214	\$ 216	\$ 218	\$ 220	\$ 223	\$ 225	\$ 227	\$ 229	\$ 232	\$ 234	\$ 236	\$ 239	\$ 241	\$ 243	\$ 246	\$ 248	\$ 251	\$ 253	\$ 256	\$ 259	\$ 261	\$ 264	\$ 6,870	
Total EGLE Reimbursement Balance	\$ 11,947	\$ 11,590	\$ 11,230	\$ 10,865	\$ 10,498	\$ 10,126	\$ 9,751	\$ 9,372	\$ 8,990	\$ 8,603	\$ 8,213	\$ 7,818	\$ 7,420	\$ 7,017	\$ 6,611	\$ 6,200	\$ 5,786	\$ 5,367	\$ 4,944	\$ 4,517	\$ 4,085	\$ 3,649	\$ 3,209	\$ 2,764	\$ 2,315	\$ 1,861	\$ 1,403	\$ 940	\$ 472	\$ -	\$ 12,300		
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Yearly Interest Calculation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSHDA Yearly Interest Calculation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EGLE Yearly Interest Calculation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Reimbursement	\$ 283,422	\$ 286,277	\$ 289,160	\$ 292,071	\$ 295,012	\$ 297,982	\$ 300,982	\$ 304,012	\$ 307,072	\$ 310,163	\$ 313,285	\$ 316,437	\$ 319,622	\$ 322,838	\$ 326,087	\$ 329,367	\$ 332,681	\$ 336,028	\$ 339,408	\$ 342,823	\$ 346,271	\$ 349,754	\$ 353,271	\$ 356,824	\$ 360,412	\$ 364,036	\$ 367,697	\$ 371,394	\$ 375,128	\$ 378,899	\$ 9,868,415		
LOCAL BROWNFIELD REVOLVING FUND																																	
LBRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:
 Interest Rate of:
 Total interest accounts for 0.0% of principal.
 S&L : State and Local Support, LO: Local-Only Support

Appendix 1

**RESOLUTION SUPPORTING THE ADOPTION OF A BROWNFIELD PLAN
BELLAIRE LOFTS, VILLAGE OF BELLAIRE
ANTRIM COUNTY, MICHIGAN
PURSUANT TO AND IN ACCORDANCE WITH
THE PROVISIONS OF ACT 381 OF THE PUBLIC ACTS
OF THE STATE OF MICHIGAN OF 1996, AS AMENDED**

At a (Regular / Special) meeting of the Antrim County Brownfield Redevelopment Authority, held in Antrim County Building, 2nd floor, Board of Commissioners' Room located at 203 East Cayuga, Bellaire, MI 49615 on the _____ day of _____ 2023 at _____.

PRESENT:

ABSENT:

MOTION BY:

SUPPORTED BY:

WHEREAS, Antrim County, pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act being Act 381 of the Public Acts of the State of Michigan of 1996, as amended (the "Act"), has formally resolved to participate in the Brownfield Redevelopment Authority of Antrim County (the "Authority") and have designated that all related activities shall proceed through the Authority; and

WHEREAS, the Authority, pursuant to and in accordance with Section 3(4) and Section 13 of the Act, has reviewed and recommended for adoption by the Antrim County Board of Commissioners, the Brownfield Plan (the "Plan") attached hereto, to be carried out within the Village of Bellaire, relating to the development of property located at 6612 Bellaire Highway, Village of Bellaire, Michigan (the "Site"), as shown in Figures 1 and 2 of the Plan and more particularly described in the legal description of the property contained within the attached Plan; and

WHEREAS, the Authority has reviewed the Plan, and has been provided a reasonable opportunity to express their views and recommendations regarding the Plan and in accordance with Section 14(5) of the Act; and

NOW, THEREFORE BE IT RESOLVED THAT:

1. **Plan Support.** Pursuant to the authority vested in the Authority, by the Act, the Plan is hereby supported in the form attached to this Resolution.
2. **Severability.** Should any section, clause, or phrase of this Resolution be declared by the courts to be invalid, the same shall not affect the validity of this Resolution as a whole nor any part thereof other than the part so declared to be invalid.
3. **Repeals.** All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

AYES:

NAYES:

ABSTAINED:

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)

)§

VILLAGE OF BELLAIRE)

I, the undersigned, the fully qualified and acting Clerk of Antrim County, State of Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Antrim County Authority at a (Regular / Special) meeting held on the ____ day of _____ 2023, the original of which resolution is on file in my office.

IN WITNESS WHEREOF, I have hereunto set my official signature
this ____ day of _____ 2023.

Sheryl Guy

Antrim County Clerk

RESOLUTION OF CONCURRENCE

BELLAIRE LOFTS
BROWNFIELD PLAN

VILLAGE OF BELLAIRE

At a regular meeting of the Bellaire Village Council, held at the Village Offices, 202 N. Bridge Street, Bellaire, Michigan on November 1, 2023, at 7:00 p.m., the following resolution was offered by _____ and supported by _____

WHEREAS, the Michigan Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1995 as amended, authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated, blighted, functionally obsolete, historically designated or housing property through tax increment financing of eligible environmental, non-environmental, and/or housing development activities with an approved Brownfield Plan; and

WHEREAS, the Antrim County Board of Commissioners established the Antrim County Brownfield Redevelopment Authority under the procedures under Act 381 and filed with the Secretary of State on February 26, 1999 to facilitate the cleanup and redevelopment of Brownfields within Antrim County; and

WHEREAS, a Brownfield Plan has been prepared for the redevelopment of a former gravel pit at 6612 Bellaire Highway into 50 townhomes with a total of 138 bedroom suites targeted toward individuals and families earning up to 120% of Antrim County's Area Median Income (AMI), that outlines the qualifications, costs, impacts, and incentives for the project developed by The 1983 Company for reimbursement from Brownfield Tax Increment Revenues with the adoption of the Brownfield Plan; and

WHEREAS, Act 381 requires the Brownfield Authority to track and report data and plan compliance, and costs to implement, monitor, and maintain compliance with the income and price monitoring responsibilities associated with housing development activities and there is a desire to review Brownfield TIF revenues, project income and expenses, and rental rates in five (5) years after the date of the first certificate of occupancy; and

WHEREAS, Act 381 requires the concurrence of the local unit of government in which the Brownfield Plan project is located for Brownfield Plans under County Brownfield Redevelopment Authorities, and the Bellaire Lofts Project is located at 6612 Bellaire Highway in the Village of Bellaire and Forest Home Township; and

WHEREAS, subsequent to the concurrence with the Bellaire Lofts Brownfield Plan by the Village Council on November 1, 2023 and Township Board on November 2, 2023, the Antrim County Brownfield Redevelopment Authority will consider the Brownfield Plan for Bellaire Lofts on November 14, 2023 and provide a recommendation to the Antrim County Board of Commissioners; and

WHEREAS, Subsequent to the concurrence of the Village Council and Township Board and approval by the Brownfield Authority, the Antrim County Board of Commissioners will set and notice a public hearing at their November 16, 2023 meeting for December 7, 2023, provide notice to taxing jurisdictions in accordance with Act 381 and will consider the Bellaire Lofts Brownfield Plan at their regular meeting on December 7, 2023.

NOW THEREFORE BE IT RESOLVED, that pursuant to the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1996, as amended, being MCL 125.2651, *et seq*, the Bellaire Village Council hereby concurs with the Brownfield Plan for Bellaire Lofts with a review of Brownfield TIF revenues, project income and expenses, and rental rates in five (5) years after the date of the first certificate of occupancy.

ROLL CALL VOTE:

YEAS:

NAYS:

ABSENT:

State of Michigan)

County of Antrim)

CERTIFICATION

I hereby certify that the foregoing Resolution is a true and accurate copy of the Resolution adopted by the Village Council of the Village of Bellaire at a meeting duly called and held on the 1st day of November, 2023.

Village of Bellaire

By: _____

Nicole Essad, Village Clerk

RESOLUTION OF CONCURRENCE

BELLAIRE LOFTS
BROWNFIELD PLAN

FOREST HOME TOWNSHIP

At a regular meeting of the Bellaire Village Council, held at the Township Hall, 321 N. Bridge Street, Bellaire, Michigan on November 2, 2023, at 7:00 p.m., the following resolution was offered by _____ and supported by _____

WHEREAS, the Michigan Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1995 as amended, authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated, blighted, functionally obsolete, historically designated or housing property through tax increment financing of eligible environmental, non-environmental, and/or housing development activities with an approved Brownfield Plan; and

WHEREAS, the Antrim County Board of Commissioners established the Antrim County Brownfield Redevelopment Authority under the procedures under Act 381 and filed with the Secretary of State on February 26, 1999 to facilitate the cleanup and redevelopment of Brownfields within Antrim County; and

WHEREAS, a Brownfield Plan has been prepared for the redevelopment of a former gravel pit at 6612 Bellaire Highway into 50 townhomes with a total of 138 bedroom suites targeted toward individuals and families earning up to 120% of Antrim County's Area Median Income (AMI), that outlines the qualifications, costs, impacts, and incentives for the project developed by The 1983 Company for reimbursement from Brownfield Tax Increment Revenues with the adoption of the Brownfield Plan; and

WHEREAS, Act 381 requires the Brownfield Authority to track and report data and plan compliance, and costs to implement, monitor, and maintain compliance with the income and price monitoring responsibilities associated with housing development activities and there is a desire to review Brownfield TIF revenues, project income and expenses, and rental rates in five (5) years after the date of the first certificate of occupancy; and

WHEREAS, Act 381 requires the concurrence of the local unit of government in which the Brownfield Plan project is located for Brownfield Plans under County Brownfield Redevelopment Authorities, and the Bellaire Lofts Project is located at 6612 Bellaire Highway in the Village of Bellaire and Forest Home Township; and

WHEREAS, subsequent to the concurrence with the Bellaire Lofts Brownfield Plan by the Village Council on November 1, 2023 and Township Board on November 2, 2023, the Antrim County Brownfield Redevelopment Authority will consider the Brownfield Plan for Bellaire Lofts on November 14, 2023 and provide a recommendation to the Antrim County Board of Commissioners; and

WHEREAS, Subsequent to the concurrence of the Village Council and Township Board and approval by the Brownfield Authority, the Antrim County Board of Commissioners will set and notice a public hearing at their November 16, 2023 meeting for December 7, 2023, provide notice to taxing jurisdictions in accordance with Act 381 and will consider the Bellaire Lofts Brownfield Plan at their regular meeting on December 7, 2023.

NOW THEREFORE BE IT RESOLVED, that pursuant to the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1996, as amended, being MCL 125.2651, *et seq*, the Forest Home Township Board hereby concurs with the Brownfield Plan for Bellaire Lofts with a review of Brownfield TIF revenues, project income and expenses, and rental rates in five (5) years after the date of the first certificate of occupancy.

ROLL CALL VOTE:

YEAS:

NAYS:

ABSENT:

State of Michigan)

County of Antrim)

CERTIFICATION

I hereby certify that the foregoing Resolution is a true and accurate copy of the Resolution adopted by the Forest Home Township Board at a meeting duly called and held on the 2nd day of November, 2023.

Forest Home Township

By: _____

Suzanne C. Mahan, Township Clerk

ANTRIM COUNTY, MICHIGAN

**RESOLUTION ADOPTING A BROWNFIELD PLAN
BELLAIRE LOFTS, VILLAGE OF BELLAIRE
ANTRIM COUNTY, MICHIGAN
PURSUANT TO AND IN ACCORDANCE WITH
THE PROVISIONS OF ACT 381 OF THE PUBLIC ACTS
OF THE STATE OF MICHIGAN OF 1996, AS AMENDED**

At a regular meeting of the Antrim County Board of Commissioners held in the Antrim County Building, 2nd floor, Board of Commissioners' Room located at 203 East Cayuga, Bellaire, MI 49615 on the _____ day of _____ 2023 at _____.

PRESENT:

ABSENT:

MOTION BY:

SUPPORTED BY:

WHEREAS, the Antrim County Board of Commissioners, pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act, being Act 381 of the Public Acts of the State of Michigan of 1996, as amended (the "Act"), have formally resolved to participate in the Brownfield Redevelopment Authority of Antrim County (the "Authority") and have designated that all related activities shall proceed through the Authority; and

WHEREAS, the Authority, pursuant to and in accordance with Section 13 of the Act, has reviewed, and recommended for approval by the Antrim County Board of Commissioners, the Brownfield Plan (the "Plan") attached hereto, to be carried out within the Village of Bellaire relating to the development of property located at 6612 Bellaire Highway, Village of Bellaire, Michigan (the "Site"), as shown in Figures 1 and 2 of the Plan and more particularly described in the legal description of the property contained within the attached Plan; and

WHEREAS, the Antrim County Board of Commissioners have reviewed the Plan, and has been provided a reasonable opportunity to express their views and recommendations regarding the Plan and in accordance with Section 14(5) of the Act; and

WHEREAS, the Antrim County Board of Commissioners have noticed and held a public hearing in accordance with Section 14 (1, 2, 3, 4, and 5) of the Act, and

WHEREAS, the Village of Bellaire and Forest Home Township has passed a resolution supporting the adoption of the Plan;

WHEREAS, the Antrim County Board of Commissioners have made 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 costs of the eligible activities, as described in the Plan, was 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 captured taxable value estimated to result from the adoption of the Plan is reasonable; and

WHEREAS, as a result of the review of the Plan, the Antrim County Board of Commissioners concurs with the approval of the individual Plan.

NOW, THEREFORE BE IT RESOLVED THAT:

1. **Plan Support.** Pursuant to the authority vested in the Antrim County Board of Commissioners, by the Act, the Plan is hereby supported in the form attached to this Resolution.
2. **Severability.** Should any section, clause, or phrase of this Resolution be declared by the courts to be invalid, the same shall not affect the validity of this Resolution as a whole nor any part thereof other than the part so declared to be invalid.
3. **Repeals.** All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

AYES:

NAYES:

ABSTAINED:

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)
)§
COUNTY OF OAKLAND) ss:

I, the undersigned, the fully qualified and acting Clerk of Antrim County, State of Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Antrim County Board of Commissioners at a regular meeting held on the ____ day of _____ 2023, the original of which resolution is on file in my office.

IN WITNESS WHEREOF, I have hereunto set my official signature
this ____ day of _____ 2023.

Sheryl Guy
Antrim County Clerk

Appendix 2

Appendix 3

NOTICE TO ALL TAXING JURISDICTIONS

The Antrim County Brownfield Redevelopment Authority proposes to approve a Brownfield Plan (the “Plan”) for a property in the Township of Forest Home and the Village of Bellaire, Michigan.

Antrim County has established a Brownfield Redevelopment Authority (the “Authority”) in accordance with the Brownfield Redevelopment Act, Act No. 381 of the Michigan Public Acts of 1996, as amended (the “Act”). The Act was enacted to provide a means for local units of government to facilitate the revitalization of environmentally impacted, functionally obsolete, or blighted properties. The Act permits the use of tax increment financing in order to provide the Authority with the means of financing the redevelopment project included in a Brownfield Plan.

The Authority Board has reviewed and recommended the adoption of a Brownfield Plan related to the development of one parcel of property located at 6612 Bellaire Highway, Township of Forest Home and the Village of Bellaire, Michigan. The project consists of one parcel of property and will involve the construction of a 96-unit townhome development to be marketed to individuals and families earning up to 120% of the Area Median Income (AMI). The project is estimated to be approximately a \$17M investment.

The site meets the definition of a “housing property” as defined by 1996 PA 381, MCL 125.2652. As such, the property is an “eligible property” under Act 381.

This Brownfield Plan provides a means for the developer to recover their costs of eligible activities which primarily includes environmental assessment, a limited amount of site preparation to support income-qualified housing, and the development of a housing financing gap.

The plan will be considered for adoption at the _____, 2023 meeting of the Antrim County Board of Commissioners held at _____ p.m. in the Antrim County Building, 2nd floor, Board of Commissioners’ Room located at 203 East Cayuga, Bellaire, MI 49615. If you have any questions or comments concerning the Brownfield Redevelopment Authority or the adoption of the Plan you may attend the meeting and express those concerns during the Public Hearing.

You may also direct inquiries to _____
_____.

Dated: _____, 2023

Appendix 4

NOTICE OF PUBLIC HEARING

ANTRIM COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

**REGARDING THE ADOPTION OF A BROWNFIELD PLAN
BELLAIRE LOFTS, TOWNSHIP OF FOREST HOME AND VILLAGE OF BELLAIRE
ANTRIM COUNTY, MICHIGAN**

TO ALL INTERESTED PERSONS IN ANTRIM COUNTY

PLEASE TAKE NOTICE that the Antrim County Board of Commissioners will hold a Public Hearing on _____, the ___ day of _____ 2023, at approximately _____, Eastern Daylight time held in the Antrim County Building, 2nd floor, Board of Commissioners' Room located at 203 East Cayuga, Bellaire, MI 49615 to receive public comment on a Brownfield Plan (the "Plan") to include therein the property located at 3489 Lake Street, Village of Bellaire, Michigan. The following legal parcels are included in the "eligible property":

- Parcel ID # 05-46-124-019-00

The project consists of one parcel of property in the Village of Bellaire. The project consists of one parcel of property and will involve the construction of a 96-unit townhome development to be marketed to individuals and families earning up to 120% of the Area Median Income (AMI). Primary eligible activities include environmental assessment, a limited amount of site preparation to support income-qualified housing, and the development of housing financing gap.

The site meets the definition of a "housing property" as defined by 1996 PA 381, MCL 125.2652. As such, the property is an "eligible property" under Act 381.

The Brownfield Plan, which includes a site map and legal description of the parcel, is available for public inspection at Antrim County's Planning Department offices. All aspects of the plan are open for discussion at the public hearing.

FURTHER INFORMATION may be obtained from _____
_____.

THIS NOTICE is given by order of Antrim County, Michigan.

Sheryl Guy
Antrim County Clerk

Appendix 5



Market	Name	Market	Name	Market	Name
37	Boyne City	200	Kalkaska	268	Petoskey
46	Cadillac	203	Kingsley	344	Traverse City-Central
54	Charlevoix - East Jordan	225	Manistee	345	Traverse City-Outer
135	Frankfort	248	Northport		
199	Kaleva	267	Pellston-Mackinaw City		

The Northwest Housing Partnership includes six counties (Alger, Delta, Dickinson, Marquette, Menominee and Schoolcraft), as well as 13 Statewide Housing Needs Assessment markets. An analysis of the latest-available Census data, as well as changes in housing prices and availability since 2016, shows that the eight markets in the partnership fall into four broad categories.

- The first market type is comprised of Wexford County, southwestern Missaukee County, and the Manistee area. Housing demand indicators in these areas are near statewide averages. The housing supply in these areas is predominately made up of single-family detached homes, with a slightly elevated proportion of mobile homes as well. Units here tend to be slightly larger than in other markets, and the percentage of new-build units is relatively low. Seasonal housing vacancies are low here, as are market vacancies. “Other” vacancies—a Census designation that is often used as a proxy for dilapidated or blighted housing stock—are higher than average, however. Both housing values and housing costs tend to be low; that coupled with moderate income tends to keep the incidence of shelter overburden relatively low. This pattern is likely to continue into the short term, at least, since housing costs and home values have decreased or remained steady since 2016.
- The second market group includes the areas surrounding Traverse City. Housing demand indicators here are higher than state averages. The group’s housing stock is dominated by single-family detached units, which tend to be older and larger than state averages. Homeownership here also exceeds the state average, and homeownership monthly costs are at or slightly below average. Rents tell a different story, however, since market vacancies declined sharply over the last five years, and rents have shot up as a result. Non-mortgaged homeowners also saw increases in housing costs during the same period. Home values also registered strong increases, but the rate of increase was slower than the Michigan average.
- Harbor Springs and Petoskey are included in the next market type. The residents in this group tend to be younger on average, with moderately high incomes and low levels of unemployment. They also tend to be well-educated, with a higher-than-average proportion of persons with bachelors degrees. Housing here tends to have more diversity in terms of both tenure and construction type; a majority is still single-family detached, but with higher levels of more-dense housing alternatives. Similarly, renters are more common in these markets, but most households own their homes. More of its stock tends to date back to the 1970s and 1980s, but some recent development has occurred as well. Housing quality is relatively high, since the percentage of units built before 1940 is low, as is the percentage of households that experience overcrowding. Housing values and cost tend to be moderately high in these markets, as is the overburdened percentage. Housing vacancy is not a large issue in these markets, as both the renter and owner vacancy rates are low. Changes between 2016 and 2021 may indicate higher housing costs in the future, since the number of market vacancies has decreased significantly during that time. This seems to have increased housing costs and home values for current residents, especially renters.
- The eastern portion of the partnership comprises another market type, which also includes the eastern portion of Manistee County. Housing demand measures are softer here compared to

other markets, since incomes here tend to be lower, and unemployment is relatively high. Supply measures indicate that the housing stock tends to be older and comprised mainly of single-family detached structures. Mobile homes are more common here than in other markets as well. A small percentage of the housing units here have been built after 2010, and a moderate percentage of its current residents moved into the area since 2018. Housing value tend to be lower in this category than in others as well, which tends to keep housing costs lower. Seasonal vacancies tend to take up a large percentage of all housing units in these regions, and “other” vacancies tend to be moderately high. Changes in housing costs between 2016 and 2021 tend to be stable or on a slight decline, while median housing values registered a small increase.

- Traverse City typifies the next market type. Housing demand indicators are mixed; household incomes are lower than the state average, but so is the unemployment rate. Commute times are also generally low. In terms of supply, this group’s housing stock displays a level of diversity rare in Michigan; the percentage of homes within single-family detached structures is significantly lower than in other markets, and multifamily structures account for around a quarter of the total. Mobile homes are about twice as common here than in other markets. Homeownership rates in these markets are also low, and majority renter markets are not uncommon among them. The stock also tends to be small, and of moderate age. While home values and costs are lower than state averages, lower incomes tend to increase the overburden rates in these markets. The proportion of vacancies on the market is higher here than in other places, and increased during the last five years, unlike the situation in other Michigan markets. During that same period, housing costs for owners and renters were either stable or decreased slightly, as did home values.
- Coastal areas in Leelanau, Benzie and Manistee Counties make up the last market type. General housing demand variables are moderate in these areas and are coupled with supply indicators that show the area’s housing stock is dominated by older single-family structures. Seasonal vacancies take up a large portion of all housing units. The stock also tends to be a bit smaller than average, and homeowner rates are very high. Housing costs tend to be low or moderate, likely impacted by the age and size of local housing units. “Other” vacancies tend to be higher as well. Market vacancies—those units either for sale or rent—decreased less than in other places, but upward pressures did force values significantly higher. Housing costs, however, were stable or dropped.
- Given local market conditions, certain tools or practices can be more effective than others. This data review uses two sources to generate possible policies to investigate for use regionally. The first is a product of researchers at Brookings and the Aspen Institute, who used local trends in housing data to determine logical tools and practices that could be used to help solve housing issues. They derived a set of market types, and policy responses tailored to conditions within these groups. Their work is at <https://www.brookings.edu/essay/introducing-the-housing-policy-matchmaker-a-diagnostic-tool-for-local-officials/>. The other is derived from the National Community of Practice on Local Housing Policy, which is a joint project of the Furman Center at New York University and Abt Associates. Their work was funded by the Ford Foundation, the John D. and Catherine T. MacArthur Foundation, the Kresge Foundation and the JPMorgan Chase Foundation. They have assembled a large list of tools that are keyed to what they term

strong and soft markets, which are detailed at <https://localhousingsolutions.org/housing-policy-framework/>. Each tool entry is hyperlinked to its description on the Local Housing Solutions website. These policies are not presented as prescriptions to meet local goals, since conditions outside the scope of this analysis could impact their appropriateness. Instead, they are a way to start thinking about what might work given a general sense of local market context.

Charlevoix - East Jordan

Population	Households	Median HH Income	Owner HH Income	Renter HH Income
29,760	13,429	\$64,824	\$72,132	\$35,114

Housing Costs

Owner Units

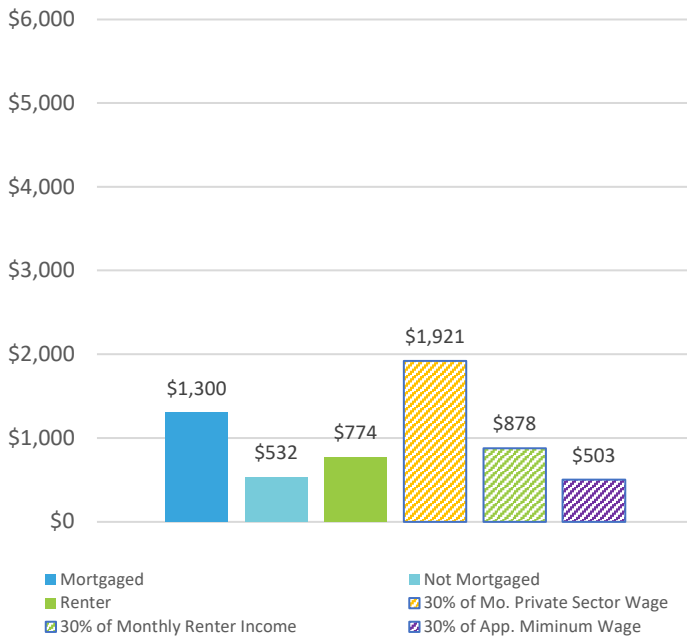
Home Value	\$220,263	2016 Value	\$195,965
Cost M/NM	\$1300/\$532	Value ▲	12.4%
\$73,421 To afford median home			

Renter Units

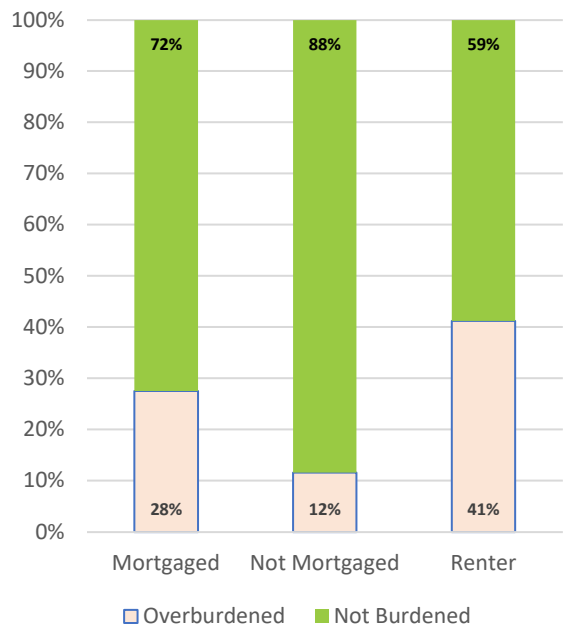
Gross Rent	\$774	2016 Rent	\$760
		Rent ▲	1.8%
\$30,960 To afford median gross rent			

Affordability Gap

Monthly Costs: Owners and Renters



Cost-Burdened Households



Housing and Development Conditions

Housing Stock

Units	22,944	Owner HH	84%	Renter HH	16%
Median Year Built	1975	% Built Pre-1970		37.6%	
Median Move Year	2008	% Built After 2010		3.3%	
Median Rooms	5.8	SF%	81.9%	MM%	9.1%
		MF%	3.7%		

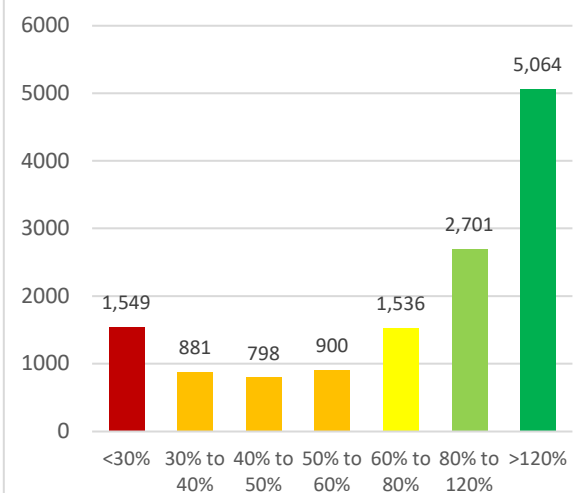
Vacancy Rates

Total	41.5%	Owner	0%	Renter	0%
Seasonal	37.8%	Other	1.9%	# V Rent	85
				# V Owner	191

Homeownership Rate by Race/Ethnicity

Black	5.4%	White	84.4%
Asian	100.0%	Other or Multiracial	72.3%
Am. Indian	69.9%	Hispanic	58.9%
Pacific Islnd	0.0%		

Number of Households by AMI Group



Charlevoix - East Jordan

Housing Policy Indicators

Household Count and Growth

	Market	Partnership
Household Change, 2016 to 2021	2.5%	2.8%
Household Count, 2021	13,429	126,122

Housing Affordability

	Market			Partnership		
	Number	%	% Change	Number	%	% Change
Home value / partnership income	3.50	--	--	--	--	--
Median Income, 2021	\$64,824	--	14.8%	\$63,018	--	14.8%
Median owner income, 2021	\$72,132	--	13.4%	\$71,028	--	14.1%
Median renter income, 2021	\$35,114	--	3.0%	\$35,263	--	3.8%
Median home value	\$220,263	--	12.4%	\$198,217	--	18.1%
Median gross rent	\$774	--	1.8%	\$914	--	7.4%
Income needed for median rent	\$30,960	--	--	\$36,573	--	--
Income needed for median value	\$73,421	--	--	\$66,072	--	--
Overburdened households	3,207	24%	-11.6%	30,706	24.3%	-11.8%

Housing Quality and Vacancy

	Market			Partnership		
	Number	%	% Change	Number	%	% Change
"Other" vacancy	440	1.9%	50.7%	5,150	2.9%	1.0%
Seasonal vacancy	8,677	37.8%	-3.9%	46,265	25.7%	0.7%
For-Sale vacancy	191	0.8%	-49.6%	1,430	0.8%	-45.2%
For-Rent vacancy	85	0.4%	-56.2%	2,181	1.2%	-2.9%
Homes built pre-1940	2,845	12.4%	--	22,755	12.6%	--
Homes built post-1990	6,534	28.5%	--	67,039	37.2%	--

Other Market Indicators

Housing Policy Matchmaker Type*
Strength and Need Type**

**Moderate Cost and Growing
High Strength and Low Need (Type IV)**

Gap Analysis 2021

	Owner Units	Renter Units	Total Units
Market demand (estimated annual moves)	160	89	248
Market supply (vacant on market, adjusted for age)	61	35	96
5 year Market production goals (based on 75K units)	95	52	147
1 year Market production goals (based on 15K units)	19	10	29
5 year Partnership goals (based on 75K units)	1,363	605	1,968
1 year Partnership goals (based on 15K units)	273	121	394

Charlevoix - East Jordan

Home Mortgage Disclosure Act Patterns, 2021

Total Apps	348	Total Amt/App	\$320,977	% Approved	71.8%
Total Conventional Apps	276	Conventional Amt/App	\$346,703	% Conv Apprvd	70.7%
Total Assisted Apps	72	Assisted Amt/App	\$222,361	% Asst Apprvd	76.4%
Applications by Race: White					
Total Apps	285	Total Amt/App	\$333,281	% Positive	74.4%
Total Conventional Apps	227	Conventional Amt/App	\$361,167	% Conv Positive	73.6%
Total Assisted Apps	58	Assisted Amt/App	\$224,138	% Asst Positive	77.6%
Applications by Race: Black					
Total Apps	1	Total Amt/App	\$215,000	% Positive	0%
Total Conventional Apps	0	Conventional Amt/App	\$0	% Conv Positive	NA
Total Assisted Apps	1	Assisted Amt/App	\$215,000	% Asst Positive	0.0%
Applications by Race: Asian					
Total Apps	2	Total Amt/App	\$95,000	% Positive	50.0%
Total Conventional Apps	2	Conventional Amt/App	\$95,000	% Conv Positive	50.0%
Total Assisted Apps	0	Assisted Amt/App	\$0	% Asst Positive	NA
Applications by Race: Native American					
Total Apps	6	Total Amt/App	\$141,667	% Positive	66.7%
Total Conventional Apps	6	Conventional Amt/App	\$141,667	% Conv Positive	66.7%
Total Assisted Apps	0	Assisted Amt/App	\$0	% Asst Positive	NA
Applications by Race: Hawaiian or Pacific Islander					
Total Apps	0	Total Amt/App	\$0	% Positive	NA
Total Conventional Apps	0	Conventional Amt/App	\$0	% Conv Positive	NA
Total Assisted Apps	0	Assisted Amt/App	\$0	% Asst Positive	NA
Applications by Race: Race Not Available					
Total Apps	51	Total Amt/App	\$275,392	% Positive	64.7%
Total Conventional Apps	43	Conventional Amt/App	\$291,977	% Conv Positive	60.5%
Total Assisted Apps	8	Assisted Amt/App	\$186,250	% Asst Positive	87.5%
Applications by Ethnicity: Hispanic					
Total Apps	4	Total Amt/App	\$227,500	% Positive	75.0%
Total Conventional Apps	4	Conventional Amt/App	\$227,500	% Conv Positive	75.0%
Total Assisted Apps	0	Assisted Amt/App	\$0	% Asst Positive	NA

Appendix 6



2023 Housing Needs Assessment

ANTRIM COUNTY

DATA SUMMARY



In order to effectively address the housing demands and ensure the well-being of our community Housing North received support from the Frey Foundation, Networks Northwest, and Hagerty to conduct a Housing Needs Assessment of our 10-county region in northern Michigan including the counties of Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford with Bowen National Research. Launched in 2023, the **Housing Needs Assessment (HNA)** provides interested stakeholders with the base of knowledge to make informed strategic decisions on housing priorities and plans by understanding the housing needs. The study identified a housing gap of **8,813 rental units** in the region over the five-year projection and an overall regional for-sale housing gap of approximately **22,455 units** over the five-year projection period.

HOW MUCH HOUSING IS NEEDED IN ANTRIM COUNTY?



The county has an overall housing gap of **1,771 units** through 2027



RENTAL GAP
321 rental units

The greatest rental housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,570 that are affordable to households earning up to 80% of Average Median Household Income).



FOR SALE GAP
1,450 for-sale units

The greatest for-sale housing gap in the county is for product priced between \$209,334 and \$314,000, which is affordable to households earning between \$62,801 and \$94,200.

Rental Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
Monthly rent range	≤ \$981	\$982-\$1,569	\$1,570-\$2,355	\$2,356+
Overall Units Needed	114	114	66	27

For-Sale Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
For Sale Price Point	≤ \$130,833	\$130,834-\$209,333	\$209,334-\$314,000	\$314,001+
Overall Units Needed	265	239	504	442

*2022 MEDIAN HOUSEHOLD INCOME \$66,587

2027 PROJECTED MEDIAN HOUSEHOLD INCOME \$74,909

Occupied and Vacant Housing Units by Tenure 2022 Estimates

Total Occupied		Owner Occupied	Renter Occupied	Vacant	Total
Number	10, 073	8, 756	1, 317	7, 535	17, 608
Percent	57.2%	86.9%	13.1%	42.8%	100%

HOUSING OCCUPANCY

In 2022, there was an estimated 17,608 housing units in the community. Based on estimates and 2020 Census data of the 10,073 total occupied housing units, 86.9% are owner occupied, while the remaining 13.1% are renter occupied.

88.6% OF VACANT HOUSING UNITS ARE CLASSIFIED AS "SEASONAL OR RECREATIONAL".

Cost Burdened Households - Paying more than 30% of income toward housing costs		Severe cost Burdened Households - Paying more than 50% of income toward housing costs	
Renter	Owner	Renter	Owner
36.4%	20.2%	14.3%	8.9%

COST BURDENED HOUSEHOLDS

The County has an estimated 457 renter households and 1,796 owner households that are housing cost burdened.

43.4% OF ALL COST BURDENED HOUSEHOLDS ARE SEVERELY COST BURDENED

KEY STATS



10%

OF THE POPULATION LIVES IN POVERTY

\$66,587

2022 MEDIAN HOUSEHOLD INCOME

\$794

AVERAGE GROSS RENT

\$191,914

ESTIMATED HOME VALUE

HOUSING AGE AND CONDITION

42% of the renter-occupied housing units were built prior to 1970. Making the county vulnerable to an increase in deteriorating and neglected housing stock.

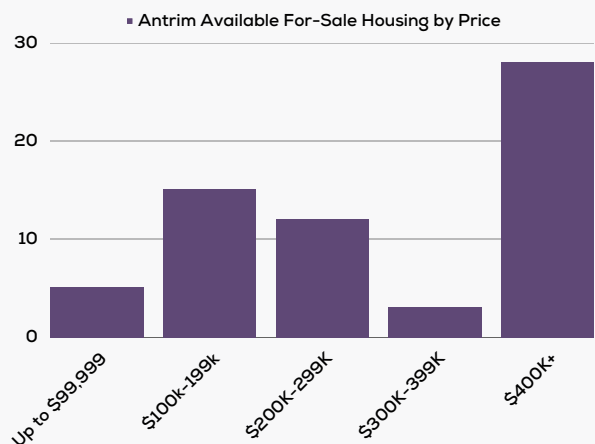
POPULATION

The county has seen a population decline since 2020. The annual movership rate (population moving within or to the County) is 11.0%, which is lower than both Northern Michigan Region (12.1%) and statewide(13.4%) shares.

MIGRATION

1,982 workers are entering the community for work but do not live in the County. Approximately 5,386 or 68% live in the community but are leaving each day to work outside the community.

- The largest share (44.4%) of available housing units is priced at \$400,000 or above. The County also has a notable share (31.7%) of homes priced below \$200,000.
- There appears to be a shortage of homes priced between \$300,000 and \$399,999, a price point typically sought after by middle-class households.
- Available housing units between \$200,000 and \$300,000 accounted for less than 20% of for-sale housing units in the community.



SWOT ANALYSIS

STRENGTHS

- High level of rental housing demand
- Strong demand for for-sale housing
- Positive projected household growth
- Positive median household income growth

WEAKNESSES

- Limited available rentals and for-sale housing
- Disproportionately low share of rentals
- Lack of affordable workforce and senior housing alternatives

OPPORTUNITIES

- Housing need of 321 rental units
- Housing need of 1,450 for-sale units
- Attract some of the 1,982 commuters coming into the county for work to live in the county
- More than 100 parcels that could potentially support residential development

THREATS

- The county risks losing residents to other areas/communities
- Vulnerable to deteriorating and neglected housing stock
- Inability to attract businesses to county
- Inability of employers to attract and retain workers due to local housing issues
- Influence of seasonal/recreational housing

ABOUT THE LABOR FORCE

The county has an employment base of approximately 7,240 individuals. The labor force within the county is based primarily in four sectors:

1. Retail Trade (13.0%)
2. Accommodation & Food Services (10.6%),
3. Manufacturing (10.5%)
4. Health Care and Social Assistance (10.1%).

Although many occupations within the manufacturing and healthcare sectors offer competitive wages, it is important to understand that a significant number of the support occupations in these industries, as well as within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Although development within the county should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.



**FIND MORE INFORMATION
ABOUT ANTRIM COUNTY
AND HOW TO GET INVOLVED
AT HOUSINGNORTH.ORG**

