#### **ADDENDUM II**

#### to the

### Local Development Finance Authority of the Village of Fowlerville Second Amended and Restated Tax Increment Financing and Development Plan

Determining it necessary for the achievement of the purposes of Act 281, of the Public Acts of Michigan, 1986, as amended, Section MCL 125.2151 – MCL 2175 (the "Act'), the Local Development Finance Authority of the Village of Fowlerville (the "Authority") has prepared this Addendum II as an amendment to the Second Amended and Restated Tax Increment Financing and Development Plan (the "Plan"). Unless otherwise defined in this Addendum II or unless otherwise inconsistent within the context in which they are used, all defined terms in the Second Amended and Restated Tax Increment Financing and Development Plan dated Tax Increment Financing and Development Plan dated Tax Increment Financing and Development Plan dated September 28, 1998, shall apply to this Addendum II.

On September 13 and 14, 1999, the Village of Fowlerville (the "Village") and the Township of Handy (the "Township"), respectively, approved agreements pursuant to the provisions of Act 425, of the Public Acts of Michigan, 1984, as amended, to conditionally transfer certain property in the Township to the Village for an initial term of 50 years (the "Act 425 Agreements"). After that date the Act 425 Agreements were executed and filed with the appropriate governmental offices, as required to be effective. Pursuant to the Act 425 Agreements, the Village and the Authority approved the extension of the Authority's district to include the property subject to the Act 425 Agreements and other additional property located within the Village.

On November 8, 1999, the Authority and the Village approved Addendum I to the Plan incorporating the property added to the Authority's district by the Act 425 Agreements and to the property to which the Plan previously applied. This inclusion of the Addendum I Property to the Plan by the Authority provided that all provisions of the Plan are applicable to the Addendum I Property and as such provisions may be supplemented or amended by this Addendum II. References in the Plan to the amended Authority District shall be construed to include the Addendum I Property.

On August 12, 1993 and August 7, 1998, the Michigan Economic Development Corporation ("MEDC") designated the property subject to the Plan as a LDFA Certified Industrial Park. On March 1, 2000, MEDC allowed inclusion of the property added to the Authority's district by Addendum I to the LDFA Certified Industrial Park. By this inclusion, the Authority anticipates utilizing tax increment revenues captured by the Authority from eligible property within the entire certified industrial park for public facilities authorized by the Plan, as amended by Addendum I and this Addendum II.

#### **Development Plan**

Pursuant to the Development Plan, Addendum I and this Addendum II to the Plan, the LDFA Certified Industrial Park (the "Park") to which the Plan applies is set forth in the Plan and Addendum I to the Plan. No new property is being added to the Authority District.

Meridian Automotive Systems is expected to build a \$43 million plant in the LDFA Certified Industrial Park on parcel 05-10-300-017 formerly known as the Fowlerville Associates, LLC property and on parcel 05-15-100-001 formerly known as the Dey property. This plant will create approximately 250 jobs. In order to accommodate this automotive supplier, it is intended, pursuant to this Addendum II to the Plan, that Garden Lane which was previously improved to provide a main access road to the Park will be extended west to Gregory Road, Gregory Road will be improved north to East Grand River, and water and sewer improvements will be constructed within the Park to promote and accommodate development.

#### Current and Proposed Land Uses of Addendum I Property

The property to which the Plan applies is that property set forth in the Plan and in Addendum I to the Plan. The parcels are currently zoned Industrial and Limited Industrial/Research.

All parcels of which are now subject to this Plan and not now used as eligible property are anticipated to be used for eligible property under Act 281.

Meridian Automotive Systems is expected to develop a \$43 million plant on eligible property in the LDFA Certified Industrial Park on parcel 05-10-300-017 formerly known as the Fowlerville Associates, LLC property and on parcel 05-15-100-001 formerly known as the Dey property upon completion of the public facilities and improvements to the eligible property by the Authority.

#### Public Facilities to be Acquired Pursuant to this Addendum II

Any or all of the public facilities identified in Section IV of the Development Plan portion of the Plan will be completed in conjunction with the development of the Property as eligible property under Act 281.

It is anticipated that the public facilities to be acquired pursuant to this Addendum II will include paving, storm and sanitary sewer extension, water main extension, and curb/gutter improvements of Gregory Road northerly to East Grand River; improvements to the CSX Railroad crossing on Gregory Road, acquisition and installation of a water storage tank and a new well.

Other public facilities to be acquired pursuant to this Addendum II will include (i) street, utility and storm sewer upgrades and land acquisition in the Carr, Free and Ann Street areas for

industrial use, building expansion or parking, and (ii) land acquisition from the Village of Fowlerville of certain land owned by the Village in the Park for either development of an industrial site or development of public facilities.

## Estimated Costs of Public Facilities for the Addendum I Property

In addition to the estimated costs to provide the types of public facilities to other properties to which the Plan applies, the estimated costs associated with the acquisition of public facilities and other improvements to eligible property, specifically Garden Lane and Gregory Road is approximately \$2,165,000, of which a portion will be paid from a CDBG grant.

Other anticipated development of eligible property and acquisition of public facilities and other improvements in the Carr, Free and Ann Street areas is estimated to be approximately \$630,000. Land purchase costs are unknown and dependent upon future availability of land for purchase and development by the Authority. The Authority has estimated the cost for land purchase at \$300,000. The Authority has estimated the cost for land acquisition from the Village of Fowlerville at \$194,000.

#### Methods of Financing

The range of methods of financing public facilities for the eligible property are consistent with those methods described in Section IX of the Plan, except that tax increment bonds issued by the Authority for public facilities for the Property are not required to be additionally secured by a limited tax full faith and credit pledge of the Village. Additionally, the Authority may by resolution authorize the establishment of a Project Fund for the purpose of accumulating tax increment revenues to pay all or any portion of the cost of public facilities authorized by this Plan and any other costs as permitted by Act 281. The maximum amount deposited into the Project Fund in any year shall not exceed \$50,000 for the years 2005, 2006 and 2007 and shall not exceed \$100,000 in any year thereafter and the maximum amount accumulated in the Project Fund shall not exceed \$1,000,000.

### Tax Increment Financing Plan

#### Bonded Indebtedness

The maximum additional bonded indebtedness, which shall be in addition to other existing bonded indebtedness supported by tax increment revenues previously authorized by the Tax Increment Financing Plan portion of the Plan is \$3,000,000, excluding costs of issuance, to be incurred by or on behalf of the Authority. This additional bonded indebtedness is for public facilities on eligible property subject to this Addendum II.

#### Plan Duration

The duration of the Second Amended and Restated Tax Increment Financing and Development Plan is hereby extended to December 31, 2025 or such later date at which all obligations issued by or on behalf of the Authority payable from tax increment revenues have been paid.

## Captured Tax Increment Revenues

An estimated of 2004/2005 captured assessed values for all current eligible property subject to the Plan are set forth in Exhibit B-1 together with an estimate of yearly tax increment revenues.

Tax Increment Revenues to be captured by the Authority shall exclude all taxes levied for the benefit of the Fowlerville Area Fire Authority.

Advances in the anticipation of repayment from tax increment revenues may be made for public facilities for the Property by the Village, the County of Livingston or its instrumentality, the State or its instrumentalities, or an owner or developer of Property.

# EXHIBIT A-1

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# Garden Lane and Gregory Road Improvements

# EXHIBIT A-1 ARDEN LANE AND GREGORY ROAD PROJECT and CARR, FREE AND ANN STREET AREA PROJECT

			TOTAL ATTEND DATE OF
PUBLIC FACILITY	ESTIMATED COST	ESTIMATED DATE OF COMMENCEMENT	ESTIMATED DATE OF COMPLETION
ater Improvements, 500,000 g. water ver, well house, 16 inch well, 5,000 lineal	\$660,000 – water tower \$225,000 – well house	Tower, well and well house April 1, 2006	Tower and well house December 1, 2006
t of 12 inch main (from Garden Lane rth along Gregory Road to Grand River)	\$115,000 16 inch well \$300,000 watermain	Watermain April 1, 2005	Watermain August 1, 2005
	\$1,300,000 total		August 1, 2005
nitary Sewer, 1,800 lineal feet of 10 inch nitary sewer (from Garden Lane north	\$150,000	April 1, 2005	August 1, 2005
ong Gregory Road to Grand River) egory Road, 1,800 lineal feet of storm wer, curb/gutter from end of existing arden Lane north along Gregory Road to	\$450,000	April 1, 2005	August 1, 2005
and River regory Road, 2,300 lineal feet of paving d ditching; railroad railroad crossing provements	\$425,000	April 1, 2005	August 1, 2005
reet, utility and storm sewer upgrades in	\$630,000	April 1, 2006	August 1, 2006
e Carr, Free and Ann Street areas. cquisition of certain land currently located ithin the LDFA District in the Carr, Free id Ann Street areas for industrial use,	\$300,000	2005	To be acquired over time as property becomes available for purchase.
<u>ilding expansion or parking.</u> cquisition of property (Livingston dustrial Properties – Lot 6, 995 Garden ane) for industrial expansion/prospect.	\$194,000	2005	2005
coperty is currently owned by the Village of owlerville.			

Fotal does not include engineering, contingency and financing costs, etc

ALIB:130494.6\102264-00009

## EXHIBIT B-1

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## Determine of 2004/2005 Captured Assessed Values

And

Estimates of Captured Assessed Value and Tax Increment Revenues

at role colored			nat depreciated betw	ny ID. Properties t	culated per prope	Ad valorem captured value is ca
ulated at zero capture.	30	im property included in ci	lues for all ad valore	value reflect total va	alorem captured v	Ad valorem initial value and ad valorem captured value reflect total values for all ad valorem property included in calculations.
		•	-	ble property.	s considered eligi	preceding the date the property is considered eligible property.
	ar immediately	of December 31 of the year immediately	of the property as c	erues. I to be taxable value	n Stamping prope	Ledford Manufacturing, and Hatch Stamping properties.
	nkrupp,	erican Chemical, Thysse	May & Scofield, Ame	omotive, Thermofil,	s of the TRW Auto	. Includes initial and current values of the TRW Automotive, Thermofil, May & Scofield, American Chemical, Thyssenkrupp,
						OTES:
				•	10.01000	
	\$ 396,513	\$ 38,347,450		\$ 38 347 450	10 34000	OTALO
	\$ /9,400	\$ 38,347,450	<del>ب</del> ې ۱	\$ 38,347,450	2.07270	OUNTY
	\$ 8,185	38,347,450	\$	Ś	0.21345	BRARY
	17	38,347,450	\$	\$ 38,347,450	0.46455	OWNSHIP
	291	\$ 38,347,450	•		7.58930 \$	IIIAGE
				MILLAGE RATE CURRENT VALUE	MILLAGE RATE	
	TAX CAPTURE	198		198	198	
	MAXIMUM					
					CAPIURE; 2003	ILLAGE OF FOWLERVILLE LUFA CAPTURE; 2003 LEVIES
			, C		CARTINE: 2002	
\$ 564,863	\$ 168,350	\$ 8,140,720	\$ 4,765,730	\$ 12,531,480	20.68000	OTALS
		-		ŧ	4.14040	
_	33	+	\$ 4,765,730	\$ 12,331,400 \$ 12,331,400	0.42690	BRARY
\$ 11.661	\$ 1,00 <del>4</del> \$ 3,475	8,140,720			0.92910	OWNSHIP
	123	8,140,720		\$ 12,531,480	15.17860	ILLAGE
	IAX CAPIURE	CAPTURED VALUE	INITIAL VALUE	MILLAGE RATE CURRENT VALUE	MILLAGE RATE	
	AD VALOREM	AD VALOREM		AD VALOREM	AD VALOREM	
MAXIMUM	MAXIMUM					D VALOREM TAXES
				2003 LEVIES	TAX CAPTURE;	ILLAGE OF FOWLERVILLE LDFA TAX CAPTURE; 2003 LEVIES
						XHIBIT B-1

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			fillage records.	he year 2004 in the V	as "pending" for the	Tax ID 98-201-012 is shown as "pending" for the year 2004 in the Village records.	lote: Tax ID 9
							Crai
		\$ 40,039,200	\$ 38.347.450		•		
				_			
		\$ 284,440	\$	2004	•	(Hatch Stamping)	
		\$ 32,460	•	2004	\$	(TRW Automotive)	_
					\$ '	(Ledford Mfg)	
		\$ 2,040,370		2004	\$	(Thermofil)	
			610,210		•	(Thyssenkrupp)	8-201-009
			211,340			(American Chem)	
			+			(1 RW Automotive)	
		л	6 744 000			(May & Scolleid)	
		\$ 328,520	388.610			(May & Scofield)	
		\$ 3,131,740	2,877,400		•	(TRW Automotive)	
		\$ 779,340	1,036,380	2000	\$ '	(LDM Technoligies)	
		4,	4,773,520	2000	<del>ري</del> ۱	(Thermofil)	8-201-003
			+		•	(TRW Automotive)	8-201-001
			1 710 000			berty	ersonal Property
							0-200-011
		\$ 549,460				(Hatch Stamping)	
		\$ 564,990				(I edford Mfa)	
		\$ 1,985,000	\$ 1,940,380		\$	(Thermofil)	
		\$ 260,730	\$ 254,870		\$	(Thyssenkrupp)	
		_	\$ 1,242,880	2001	•	(American Chem)	
		\$ 2,068,870	2,022,360	2002	\$	(Thermofil)	
			1,565,220	2001	\$ '	(May & Scofield)	
			3,440,070	2000	\$	(Thermofil)	
		\$ 4,664,430	4,999,190	1997	•	(TRW Automotive)	8-200-002
			+			(TRW Automotive)	8-200-001
			1 103 170				₹
			F000 100 101	- vai	20		2
		2004 198 TCV est	2003 198 TCV	Year	IAV		D
							Sumawa of m
						ET Cantured Value	stimates of I
							XHIRIT R-1

EXHIBIT B-1						
Estimates of Ad Valorem Captured	Value					
Property ID	IAV	Year	2003 Ad Val TCV	Ad Valorem		
				Captured Value		
and						
0-300-021	\$ 7,700		\$ 598,800	\$ 591,100	5	
0-300-024	\$ 7,840		\$ 570,140	\$ 562,300		
0-300-027	\$ 4,570		\$ 376,210	\$ 371,640		
0-402-008	\$ 89,610		\$ 98,690	\$ 9,080		
4-103-021	\$ 445,310		\$ 517,420	\$ 72,110		
4-103-021 4.402.022 (American Cham)		1998	\$ 190,170	\$ 142,320		
4-103-022 (American Chem)		1998	\$ 224,850	\$ 180,260		
4-103-026 (May & Scofield)	\$ 44,590	1998				
4-103-028	\$ 100,200	1000	\$ 209,410			
4-300-018 (TRW Automotive)	\$ 102,600	1992	\$ 406,550			
4-400-019 (Thermofil)	\$ 66,480	1997	\$ 655,780			
5-100-020	\$ 4,230		\$ 642,140	\$ 637,910		·
5-100-022	\$ 17,500		\$ 1,834,520	\$ 1,817,020		
5-100-029	\$ 42,520		\$ 521,030	\$ 478,510		
'ersonal Property						
9-000-125	\$ 1,730,710		\$ 1,919,960	\$ 189,250		
9-000-605	\$ -		\$ 1,114,030	\$ 1,114,030		
9-000-479	\$ -		\$ 4,140	\$ 4,140		
9-000-498	\$ 2,650		\$ 52,670	\$ 50,020		
9-000-547	\$ -		\$ 12,430	\$ 12,430		
9-000-552	\$ -		\$ -	\$ -		
9-000-553	\$ -		\$ 9,160	\$ 9,160		
9-000-554	\$ -		\$ 7,500	\$ 7,500		
9-000-592	\$ -		\$ 305,430	\$ 305,430		
9-000-623	\$ 2,002,310		\$ 1,635,220	\$ -		
9-000-627	\$ 16,510		\$ 43,240	\$ 26,730		
9-000-628	\$ 32,550		\$ 24,670	\$ -		
9-000-646	\$ -		\$ 139,090	\$ 139,090		1.
9-000-652	\$ -		\$ 63,090	\$ 63,090		
9-000-668	\$ -		\$ 880	\$ 880		
9-000-671	\$ -		\$ 23,280	\$ 23,280		
9-000-678	\$ -		\$ 330,980	\$ 330,980		
9-000-078	φ -		φ 330,300			
atal	\$ 4,765,730		\$ 12,531,480	\$ 8,140,720		
otal	\$ 4,705,730		\$ 12,551,460	\$ 0,140,720		

XHIBIT B-1									
ILLAGE OF I	ILLAGE OF FOWLERVILLE LDFA - ADDENDUM II	- ADDENDUM II							
IAXIMUM IM	AXIMUM IMPACT OF TAX INCREMENT FINANCING FLAN		3 FLAN						
FISCAL	ESTIMATED	VILLAGE	TOWNSHIP	LIBRARY	COUNTY	TOTAL	OUTSTANDING	AUTHORITY	
YEAR	TOTAL	MAXIMUM	MAXIMUM	MAXIMUM	MAXIMUM	MAXIMUM	BOND	ADMINISTRATIVE	TAX INCREMENT
DMMENCING	DMMENCINGCAPTURED VALUE	TAX CAPTURE	TAX CAPTURE	TAX CAPTURE	TAX CAPTURE	IAX CAPIURE	PATMENTS		
2003	\$ 46,113,200	\$ 408,904	\$ 25,029		\$ 111,675	\$ 557,108			
2004									
2005									¢ 423 165
2006									¢ 423,103
2007	\$ 47,804,950								
2008					\$ 13/,/US	\$ 080,900	\$ 103 920	\$ 24,000	\$ <u>591,427</u>
2009									
2010					\$ 144,190				
2011	\$ 47,804,950								
2012		\$ 592,453	* J0,200	\$ 10,000 \$ 18,618	\$ 180 785				\$ 773,759
2013		001,900 • 710 001							
2014	\$ 47 208 240								
2016							•		
2017									* 904,000
2018	\$ 47,804,950		\$ 44,416	\$ 20,408		\$ 908,500 \$	•	\$ 24,000	\$ 964.606
2019					¢ 108 171				
2020	\$ 47,804,950 • 47 804 050	\$ 725,612 \$ 725,612	\$ 44,416 \$ 44,416	\$ 20,408	\$ 198,171				
1202	\$ 47 804 950						•	\$ 24,000	
2023									\$ 964,606
2024	\$ 47,804,950	\$ 725,612							
2025	\$ 47,804,950	\$ 725,612	\$ 44,416	\$ 20,408	\$ 198,171	ana'886		\$ 24,000	
TOTAL		\$ 14,261,667	\$ 872,973	\$ 401,111	\$ 3,894,978	\$ 19,430,730	\$ 2,237,597	\$ 552,000	\$ 16,641,133
OTES:									
Assumes n	Assumes no annual increases in captured values of real property due to inflation and full value replacement of reductions in value	captured values of	real property due to	inflation and full va	alue replacement of	reductions in value	of depreciated personal property.	nal property.	
Based upo	Includes Captured Values of the TRW Automotive, Thermofil, May & Scofield, American Chemical, Thyssenkrupp	TRW Automotive,	Thermofil, May & Sco	ofield, American Cl	hemical, Thyssenkru				
Ledford Ma	Ledford Manufacturing, and Hatch Stamping properties.	ch Stamping proper	ties.	on 12/31/05					
Assumes t	Assumes that IFT tax abatement for 98-201-001 expires on 12/30/07.	t for 98-201-001 ex	pires on 12/30/07.						
Assumes t	Assumes that IFT tax abatement for 98-201-005 expires on 12/31/08.	t for 98-201-005 ex	pires on 12/31/08.	11-004 expires on	12/30/11				
Assumes that IFT	hat IFT tax abatement	t for 98-200-005, 98	tax abatement for 98-200-005, 98-200-007, 98-201-006, 98-201-007, 98-201-008 expires on 12/30/12.	)6, 98-201-007, 98	-201-008 expires or	12/30/12.			
Assumes the	Assumes that IFT tax abatement for 98-200-006, 98-200-008, 98-200-009, 98-201-001, 98-201-001, 98-201-001, 98-201-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003, 98-200-003	t for 98-200-006, 98	3-200-008, 98-200-00	19, 98-201-009, 90	-201-011 expires or	1230/13.			
Assumes t	Assumes that IFT tax abatement for 98-200-010 and 98-201-012 expires on 12/31/14.	t for 98-200-010 an	d 98-201-012 expires	s on 12/30/14. es on 12/31/14.					
1. Assumes	Assumes that IFT tax abatement for 98-201-013 expires on 12/30/15	nt for 98-201-013 e	xpires on 12/30/15.						
2. Excess ta	Excess tax increment revenues available for payment of proposed 2005 tax increment bonds, or	available for paym	ent of proposed 200	5 tax increment po	hisod				
junisdiction	unsdictions, or to fund the costs of additional public facilities	of additional public	: Tacilities for eligible	for eligible property within certified	uneo				
industrial p	Industrial park as permitted by the Plan.	ie rian.							

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