



**DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
REGULAR BOARD OF DIRECTORS MEETING
WEDNESDAY, AUGUST 13, 2025
4:00 PM**

BOARD MEMBERS PRESENT:

John George
Pamela McClain
Maggie DeSantis
Edwina King
Crystal Gilbert-Rogers
Eric Dueweke

BOARD MEMBERS ABSENT:

Amanda Elias
Sonya Mays
Jose Lemus

OTHERS PRESENT:

Brian Vosburg (DEGC/DBRA)
Cora Capler (DEGC/DBRA)
Sierra Spencer (DEGC/DBRA)
Sidni Smith (DEGC/DBRA)
Derrick Headd (DEGC/DBRA)
Orza Robertson (DEGC/DBRA)
Rebecca Navin (DEGC/DBRA)
Glen Long (DEGC/DBRA)
Nasri Sobh (DEGC)
Brandon Hodges (7326 West McNichols)
Travis Peterson (Outlier Media)
Noah Levinson (Outlier Media)



**MINUTES OF THE DETROIT BROWNFIELD
REDEVELOPMENT AUTHORITY REGULAR MEETING
WEDNESDAY, AUGUST 13, 2025**

CALL TO ORDER

Chairperson Mr. George called the meeting to order at 4:06 pm.

Ms. Capler took a roll call of the DBRA Board Members present and a quorum was established.

GENERAL

Mr. George called for a motion approving the agenda of the August 13, 2025 DBRA meeting, as presented.

The Board took the following action:

Mr. Dueweke made a motion approving the agenda of the August 13, 2025 DBRA meeting, as presented. Ms. McClain seconded the motion.

Approval of Minutes:

Mr. George called for a motion approving the minutes of July 9, 2025, as presented.

The Board took the following action:

Ms. McClain made a motion approving the minutes of the July 9, 2025 Board meeting, as presented. Ms. DeSantis seconded the motion.

DBRA Resolution Code 25-08-02-350 was unanimously approved.

Treasurer's Report – June 2025

Mr. Long presented the Treasurer's Report for the month of June 2025.

Mr. George called for questions. Hearing none, Mr. George called for a motion to accept the Treasurer's Report for the month of June 2025, as presented. The Board took the following action:

Mr. Dueweke moved to accept the Treasurer's Report for the month of June 2025, as presented. Ms. DeSantis seconded the motion.

DBRA Resolution Code 25-08-03-261 was unanimously approved.

Delegation of Authority Report for FY 2024-25 Q4

Mr. Vosburg reviewed the Delegation of Authority Report for quarter four of FY 2024-2025.

PUBLIC COMMENT

None.

PROJECTS

Land Assembly Project: Kettering Demolition and Remediation Request for Contract Amendment with Homrich, Inc.



Mr. Robertson stated that in May of 2024, The City of Detroit Brownfield Redevelopment Authority ("DBRA") Board of Directors authorized DBRA Staff to enter into contract with Homrich, Inc. (the "Contractor") to complete the Remediation and Demolition of Kettering High School in Detroit for an amount not to exceed the sum of \$2,733,00.00

On October 30, 2024, DBRA staff executed Change Order #1 for the amount of \$575,956.00 for Additional abatement services and the inclusion of additional workdays. Change Order #1 was issued pursuant to the May 2024 Board approved contingency of 20 percent plus additional contingency permissible under the Board's delegation of authority.

The Project requires the Contractor to backfill the remaining subgrade areas with clean backfill. It has been estimated that an additional 15,000 tons of backfill will be required to complete the Project (the "Additional Services").

DBRA staff is requesting to amend the contract in the amount of One Hundred Fifty Thousand and 00/100 (\$150,00.00) Dollars. This amendment will increase the total contract value to an amount not to exceed Three Million Four Hundred Fifty-Eight Thousand Nine Hundred Fifty-Six and 00/100 (\$3,458,956.00) Dollars and will allow the Contractor to continue to perform the Additional Services through close out to ensure that all work is done in accordance with the demolition specifications and requirements.

The Additional Services will be paid using State Land Bank Authority funding through the DBRA's subgrant with the City of Detroit.

A resolution was attached for the Board's consideration.

Ms. DeSantis asked if this would be considered a second change order. Mr. Robertson confirmed that was correct. Ms. DeSantis inquired who was responsible for ordering the specific amount of backfill. Mr. Robertson responded that the on-site engineer prepared the scope of work, which included the backfill amount. Ms. DeSantis asked who paid the engineer. Mr. Robertson explained that the engineer was paid by the DBRA through grant funding.

Ms. DeSantis stated that she did understand how an expert demolition company had misestimated the amount of backfill needed for the project. Mr. Robertson stated that after the building demolition was completed, an additional need for backfill was discovered.

Ms. DeSantis stated that she did not understand how an original change order had been agreed upon based on expert testing and was incorrect, requiring another change order request, which has been happening frequently.

Ms. McClain asked Ms. DeSantis for clarification on whether the issue was occurring in general or specifically with the company being discussed. Ms. DeSantis clarified that she was speaking generally about change orders. She also expressed concerns about a low bid being submitted that wins the contract, only for the Board to face several change orders after accepting the bid.



Mr. Robertson explained that the bid documents included thirty thousand (30,000) tons of backfill, and the same information was provided to the bidders on the project meaning all bidders bid on the same quantities. Ms. DeSantis suggested that better estimation should be done by the DBRA. Mr. Robertson stated that he agreed.

Ms. McClain inquired whether change order requests are typical or should be less frequent. Ms. DeSantis responded that it is a normal part of the work.

Mr. Dueweke stated that many demolition contractors had been returning to the City Council for additional funding due to underestimations, and it seems that this is a chronic issue in the demolition field.

Ms. Gilbert-Rogers agreed that the issue does seem chronic, but according to her understanding, the DBRA, through the hired engineer, provided incorrect conditions that led to the underestimation.

Ms. DeSantis thanked Mr. Robertson for acknowledging that the DBRA needs to improve its estimate completion process to prevent similar situations.

Ms. King asked whether this was expected to be the last change order request for the contract under discussion. Mr. Robertson replied that it would be the final change order request, as the last walkthrough was scheduled for the next day.

Mr. George called for a motion to approve the Land Assembly Project: Kettering Demolition and Remediation Request for Contract Amendment with Homrich, Inc., as presented. The Board took the following action:

Ms. McClain made a motion to approve the Land Assembly Project: Kettering Demolition and Remediation Request for Contract Amendment with Homrich, Inc., as presented. Ms. King seconded the motion.

DBRA Resolution Code 25-08-262-66 was approved.

Brush & Edmund Brownfield Redevelopment Plan: Reimbursement Agreement

Mr. Vosburg stated that on June 25, 2025, the City of Detroit Brownfield Redevelopment Authority (the "DBRA") Board of Directors adopted a resolution authorizing the transmittal of the Brownfield Plan for Brush and Edmund (the "Plan") to Detroit City Council ("City Council") with a recommendation for approval. The City Council public hearing for the Plan was held on July 17, 2025 and City Council approved the Plan on July 29, 2025. A requirement for Tax Increment Financing reimbursement pursuant to the Plan is that a Reimbursement Agreement (the "Agreement") be entered into between the DBRA and Woodward Capital Partners, LLC. The Agreement has been prepared between the DBRA and Woodward Capital Partners, LLC and is presented to the DBRA for review and approval.

Project Introduction

Woodward Capital Partners is the project developer ("Developer"). The property comprising the eligible property consists of two vacant, City owned parcels at the corner of Brush St. and Edmund Place. The developer was selected via an RFP issued by the City of Detroit's Housing and Revitalization Department ("HRD") to redevelop the parcels.



The Developer is proposing a new-construction four (4) story mixed-use building. There will be an 1,155 square foot retail space as well as fifty-seven (57) rental apartments which will include studio, one-bedroom, and two-bedroom units. Twelve (12) of the apartments will be affordable for households at 80% AMI, evenly spread across all unit sizes.

	<u>Avg. Sq. Ft.</u>	<u>80% AMI</u>	<u>Market Rate</u>	<u>Total</u>
Studio	396	6	18	24
One (1) Bedroom	610	5	25	30
Two (2) Bedroom	980	1	2	3
Total # of Units		12	45	57

It is currently anticipated that construction will begin in the summer of 2025, and the Project will be completed within approximately 18-24 months thereafter.

The total investment is estimated to be \$15.6 million. The Developer is requesting \$2,938,810.00 in TIF reimbursement for a 16-year affordability period.

There are approximately 45 temporary construction jobs and approximately 4 permanent jobs are expected to be created by the project.

Property Subject to the Plan

The eligible property (the "Property") consists of two (2) parcels, at 301 & 321 Edmund Place bounded by the alley to the north, Brush Street to the east, Edmund Place to the south, and the property line to the west in the Brush Park neighborhood of Detroit.

Basis of Eligibility

The Property is considered "eligible property" as defined by Act 381, Section 2 because (a) it was previously utilized for a commercial purpose; (b) is located within the City of Detroit, a qualified local governmental unit; and (c) the Property will be developed as Housing Property.

Eligible Activities and Projected Costs

The "eligible activities" that are intended to be carried out at the Property are considered "eligible activities" as defined by Sec 2 of Act 381, because they include Project Rent Loss and Infrastructure & Safety Improvements for attainable housing. The eligible activities are to be financed solely by the Developer. The DBRA will reimburse the Developer for the cost of approved eligible activities, but only from tax increment revenues generated and captured from the Property. No advances have been or shall be made by the City or the DBRA for the costs of eligible activities under this Plan. The eligible activities are estimated to commence within 18 months of approval of the Plan and be completed within 3 years.

Tax Increment Financing (TIF) Capture

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the DBRA and used to reimburse the cost of the eligible activities completed on the Property after approval of this Plan pursuant to the terms of a Reimbursement Agreement with the DBRA.

COSTS TO BE REIMBURSED WITH TIF



1. Financing Gap (Project Rent Loss) *	\$2,828,810.00
2. Brownfield and/or Work Plan Preparation	\$30,000.00
3. Brownfield and/or Work Plan Implementation	\$50,000.00
Total Reimbursement to Developer	\$2,938,810.00
4. Authority Administrative Costs	\$815,458.00
5. State Brownfield Redevelopment Fund	\$179,671.00
6. Local Brownfield Revolving Fund	\$1,502,450.00
TOTAL Estimated Costs	\$5,436,389.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the DBRA from the Property shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is also seeking additional incentives, which include local and/or state approval of a Neighborhood Enterprise Zone (PA 147) tax abatement.

The Agreement and a resolution approving the Agreement and its subsequent execution were attached for the Board's review and approval.

Mr. George called for a motion to approve the Brush & Edmund Brownfield Redevelopment Plan: Reimbursement Agreement, as presented. The Board took the following action:

Ms. DeSantis made a motion to approve the Brush & Edmund Brownfield Redevelopment Plan: Reimbursement Agreement, as presented. Ms. McClain seconded the motion.

DBRA Resolution Code 25-08-333-03 was approved.

Third & Grand Brownfield Redevelopment Plan: Assignment of Reimbursement Agreement

Mr. Vosburg explained that on June 22, 2016, the City of Detroit Brownfield Redevelopment Authority (the "DBRA") Board of Directors adopted a resolution authorizing the transmittal of the Brownfield Plan for the Third & Grand Redevelopment Project (the "Plan") for the mixed use project located at 2911 West Grand Blvd (the "Project") to Detroit City Council ("City Council") with a recommendation for approval. The City Council approved the Plan on July 19, 2016. On August 26 2016 the DBRA and Third & Grand LLC ("Developer") executed a Reimbursement Agreement with respect to the Plan (the "Reimbursement Agreement").

Developer and MF1 Capital LLC ("Lender") are parties to that certain Security Agreement and Collateral Assignment of Tax Increment Revenues dated June 10, 2021 pursuant to which Developer granted a collateral assignment to Lender in its right to receive tax increment revenues pursuant to the Reimbursement Agreement.

It is currently anticipated that the Developer will transfer title to the Project to Boulevard II, LLC ("Assignee"), an entity owned and controlled by Lender. Consequently, Developer and Lender seek to assign Developer's rights under the Reimbursement Agreement to Assignee and have requested that the DBRA approve the attached Assignment of Reimbursement Agreement ("Assignment"). We have been advised that in addition to making certain structural repairs to the Project's parking garage and deferred maintenance, Assignee will continue to operate the Project as a mixed-used project consisting of residential and ground floor neighborhood retail uses.



A copy of the Assignment and a resolution approving the Assignment and its subsequent execution were attached for the Board's review and approval.

Ms. DeSantis asked if this was classified as a foreclosure. Mr. Vosburg explained that this is considered a deed in lieu of foreclosure which is where the developer agrees to transfer the deed of the property to the lender part of a settlement with the lender due to a default on the loan.. Mr. Vosburg stated that the DBRA was not privy to all the terms and details of the settlement but was aware that this was a mutually agreeable settlement for the developer and lender.

Mr. George asked if Platform was the developer. Mr. Vosburg stated that Platform was the original developer and applicant for the Brownfield Plan.

Mr. Dueweke stated that he did not see Platform's name in the agreement signing off. Mr. Vosburg stated that Third & Grand LLC, which is the original developer for the project, was a subsidiary of the Platform. Ms. Navin stated that the DBRA has received an email from Third & Grand LLC stating that they consent to this proposed assignment.

Ms. DeSantis asked if the Platform would return as the owner of the second entity. Ms. Navin stated that this would not happen, and the lender is the owner of the new entity taking title of the project.

Ms. Gilbert-Rogers asked if the lender has the same responsibilities as the original developer. Mr. Vosburg stated that the lender is assuming all terms of the reimbursement agreement and will be held to the same requirements and deadlines with local, state and federal entities as the original developer.

Mr. George called for a motion to approve the Third & Grand Brownfield Redevelopment Plan: Assignment of Reimbursement Agreement, as presented. The Board took the following action:

Ms. McClain made a motion to approve the Third & Grand Brownfield Redevelopment Plan: Assignment of Reimbursement Agreement, as presented. Ms. King seconded the motion.

DBRA Resolution Code 25-08-240-06 was approved.

Amended City of Detroit Brownfield Redevelopment Authority Local Brownfield Revolving Fund Guidelines

Mr. Vosburg stated that the enclosed Amended City of Detroit Brownfield Redevelopment Authority (DBRA) Local Brownfield Revolving Fund Guidelines (the "Guidelines"), dated August 5, 2025, are being submitted to the DBRA LBRF Committee for review. The redline version of the DBRA LBRF Guidelines identifies the changes that were made to the previous May 9, 2018 version including:

- Reorganizing the guidelines to:
 - reduce redundancies, including combining the grant and loan requirements
 - provide information in an order more helpful to developers evaluating if their project is a fit for the grant and loan programs and if they are ready to apply
 - provide requirements and process information that is more in line with how the DBRA actually reviews and underwrites LBRF applications



- Not requiring applicants to also have a Brownfield Plan, but also providing clarity on when the DBRA would request that a Brownfield Plan be a part of the project's capital stack and what collateral position the DBRA will have on the TIF capture.
- Providing clarity on DBRA fees and when they are due.
- Creating default deadlines for financial closing, construction start, and project completion for approved grants and/or loans so that LBRF funds are not obligated to projects that have not moved forward as originally described to the DBRA.

Mr. George stated that it seems the amendments would likely make the guidelines more user-friendly. Mr. Vosburg stated that was correct in addition to identifying areas that had been unclear.

Ms. DeSantis stated that, in addition to making the guidelines more user-friendly, they had removed the requirement for a Brownfield Plan, opening opportunities for new grantees.

Mr. George called for a motion to approve the Amended City of Detroit Brownfield Redevelopment Authority Local Brownfield Revolving Fund Guidelines, as presented. The Board took the following action:

Ms. McClain made a motion to approve the Amended City of Detroit Brownfield Redevelopment Authority Local Brownfield Revolving Fund Guidelines, as presented. Ms. DeSantis seconded the motion.

DBRA Resolution Code 25-08-01-259 was approved.

Proposed Local Brownfield Revolving Fund Grant and Loan Request for 7326 West McNichols, LLC for Shop at 6 Project

Ms. Capler explained that 7326 West McNichols, LLC, (the "Developer") is development team led by Brandon Hodges and Chase Cantrell, founders of TRIBE Development, LLC, a Detroit headquartered real estate development firm, and Building Community Value, a non-profit real estate development firm, respectively. The Developer is seeking to demolish a longtime vacant single-story commercial structure, located at 7326 W. McNichols, and redevelop the property into a two-story commercial building will feature an Artisan market for emerging small businesses and creative entrepreneurs, dedicated office and co-working space, and a community event space (the "Project") with an estimated Project cost of approximately \$9.3 Million. The Developer has been approved for brownfield incentives for the Project and the Shop at 6 Brownfield Plan (the "Brownfield Plan") was approved by Detroit City Council on May 21, 2024. Work Plan approval by the Michigan Strategic Fund (the "MSF") will occur at a future date.

In furtherance of the Project, the Developer has also received or is seeking approval for loan funding from the Strategic Neighborhood Fund through Invest Detroit in the amount of \$2,750,000, additional debt funding through Invest Detroit in the amount of \$1,500,000, a Revitalization and Placemaking ("RAP") grant in the amount of \$1,500,000 along with the other sources noted in the table below. The Developer will be providing \$619,396 in cash equity. Due to the significant amount of brownfield eligible activities identified at the Project site, Developer is seeking a grant in the amount of \$150,000 (the "Grant") and a loan in the amount of \$100,000 (the "Loan") from the DBRA's Local Brownfield Revolving Fund (the "LBRF").

The Grant and Loan proceeds will be used to reimburse the Developer for Brownfield eligible costs. These funds will support a \$9.3 million redevelopment of the former commercial property into a new artisan market to support local small businesses and entrepreneurs, dedicated office, co-working, and community spaces. Over the life of the Brownfield Plan, \$521,147 in TIF revenue is projected to be captured for eligible activities



which include environmental studies, demolition, lead, asbestos, and mold abatement, public infrastructure, site preparation, and brownfield and work plan preparation.

Furthermore, this Project will redevelop a long-vacant commercial property in the Bagley neighborhood. It is projected to create 31 construction jobs and 8 FTEs permanent jobs.

Under the Local Brownfield Revolving Fund (LBRF), funds are available to developers to use for only brownfield plan eligible activities with approved brownfield plans. Grants are available for government, non-profit and Detroit headquartered developers. Loans and grants are available for all eligible activities on eligible property defined under Michigan Public Act 381 of 1996, as amended.

Please find below the proposed terms of the DBRA Grant and Loan, and a Sources and Uses table.

Grantee/Borrower Name:	7326 West McNichols, LLC
Project Location:	7326 West McNichols Detroit, MI
Request:	Grant: \$150,000.00 Loan: \$100,000.00
Fee:	1% of the Grant and Loan amount due at application
Interest Rate:	1.0% per annum
Loan Term:	10 years
Loan Repayment:	Principal and interest for years 1-10. Balloon payment at end of term.
Loan Security:	First lien position on Brownfield TIF revenue. Brownfield TIF will have an estimated value of \$521,148 with the Brownfield Plan.
Loan Guaranty:	Personal Guaranty of Brandon Hodges and Chase Cantrell.
Eligible Uses:	Eligible activities identified in the Brownfield Plan including environmental studies and investigation, demolition, lead, asbestos, and mold abatement, infrastructure improvements, site preparation, Brownfield Plan and work plan preparation and implementation.
Disbursement:	Developer will first make an equity contribution of at least 10% of total project costs before Loan and Grant funds are disbursed. DBRA will disburse Grant and Loan funds no more frequently than on a monthly basis for Developer's requested Brownfield Plan eligible expenses.
Conditions:	(i) Satisfactory review and acceptance of standard due diligence items; (ii) Binding commitments for construction loan(s) and grant(s) in amounts and upon terms sufficient to finance the Project in full; (iii) Evidence of minimum 10% equity investment for



the Project prior to Grant and Loan funding; (iv) Developer shall have received approval of the Brownfield Plan and the Work Plan by the DBRA, the City of Detroit, and the MSF, as applicable; (v) Developer will provide itemized schedule and use of funds; and (vi) Execution of mutually acceptable loan and grant documents.

TOTAL SOURCES		
Senior Debt		
Invest Detroit	\$1,500,000	15.96%
DBRA LBRF Loan	\$100,000	1.06%
Subordinate Debt/Grants		
RAP Grant	\$1,500,000	15.96%
DBRA LBRF Grant	\$150,000	1.59%
Deferred Fees/Cash Equity		
SNF Recoverable Loan	\$2,750,000	29.27%
Cash Equity Owner	\$657,684	7.00%
NMTC Equity	\$2,737,800	29.14%
TOTAL DEVELOPMENT SOURCES	\$9,395,484	100.0%

ELIGIBLE USES OF \$250,000 LBRF GRANT & LOAN FUNDS FROM BROWNFIELD PLAN	
Eligible Costs	
Environmental Studies & Investigations	\$15,400
Demolition	\$99,400
Lead & Asbestos Abatement	\$77,250
Infrastructure Improvements	\$37,000
Site Preparation	\$187,000
Brownfield & Work Plan Preparation & Implementation	\$45,000
15% Contingency	\$60,097
TOTAL AVAILABLE ELIGIBLE LBRF USES	\$521,147

The DBRA LBRF Committee reviewed the proposed Grant and Loan on the afternoon of August 13, 2025 and made a recommendation to the DBRA Board of Directors and DBRA staff. A resolution was attached for the Board's consideration.

Mr. George asked what the main cross street for the project was. Mr. Hodges stated it was west of Livernois. Mr. George asked what the current or previous use of the space was. Mr. Hodges explained that the property is currently vacant but has had several past uses, including a furniture store and a church.

Ms. King asked the developer to speak about community engagement, specifically public feedback on the proposed use of the space. Mr. Hodges stated that he and his team had taken advantage of numerous opportunities to speak to the public about the project. He continued that over the past year and a half, the development team has been able to present the project at Live6 convenings and gather feedback. Mr.



Hodges also mentioned concerns from residents behind the property about construction, and he assured that community engagement will continue as construction begins. Additionally, he noted that his team is working with local entrepreneur Jennifer Crawford, who hosts many small business activations through Eastern Market and Beacon Park, to identify potential residents to operate stalls and to ensure community engagement aligns with residents' needs.

Ms. DeSantis advised Ms. Gilbert-Rogers and Ms. King that the project had previously been approved for Tax Increment Financing (TIF) reimbursement.

Mr. George called for a motion to approve the Proposed Local Brownfield Revolving Fund Grant and Loan Request for 7326 West McNichols, LLC for Shop at 6 Project, as presented. The Board took the following action:

Ms. McClain made a motion to approve the Proposed Local Brownfield Revolving Fund Grant and Loan Request for 7326 West McNichols, LLC for Shop at 6 Project, as presented. Ms. DeSantis seconded the motion.

DBRA Resolution Code 25-08-326-04 was approved.

ADMINISTRATIVE

None.

OTHER

None.

ADJOURNMENT

Citing no further business, Mr. George called for a motion to adjourn the meeting.

On a motion by Mr. Dueweke, seconded by Ms. DeSantis, the meeting was adjourned at 4:37 PM.



CODE DBRA 25-08-02-350

APPROVAL OF MINUTES OF JULY 9, 2025

RESOLVED, that the minutes of the regular meeting of July 9, 2025 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Detroit Brownfield Redevelopment Authority.

August 13, 2025



DBRA 25-08-03-261

ACCEPTANCE OF TREASURER'S REPORT FOR JUNE 2025

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period June 1 through June 30, 2025, as presented at this meeting is hereby in all respects accepted as actions of the Detroit Brownfield Redevelopment Authority.

August 13, 2025



CODE DBRA 25-08-262-66

LAND ASSEMBLY PROJECT: KETTERING DEMOLITION AND REMEDIATION REQUEST FOR CONTRACT AMENDMENT WITH HOMRICH, INC.

WHEREAS, DBRA staff is preparing the former Kettering High School in Detroit for demolition and remediation (the “Services”); and

WHEREAS, In May of 2024, The City of Detroit Brownfield Redevelopment Authority (“DBRA”) Board of Directors authorized DBRA Staff to enter into contract with Homrich, Inc. (“the Contractor”) to complete the Remediation and Demolition of Kettering High School in Detroit; and

WHEREAS, DBRA staff has executed Change Order #1 for the amount of \$575,956.00 for additional abatement services and the inclusion of additional workdays, which change order was issued pursuant to Board approved contingency of 20 percent plus additional contingency permissible under the Board’s delegation of authority; and

WHEREAS, Project requires the Contractor to backfill the remaining subgrade areas with clean backfill. It has been estimated that an additional 15,000 tons of backfill will be required to complete the Project (the “Additional Services”); and

WHEREAS, DBRA staff is requesting to amend the contract in the amount of One Hundred Fifty Thousand and 00/100 (\$150,00.00) Dollars; and

WHEREAS, the amendment will increase the total contract value to an amount not to exceed Three Million Four Hundred Fifty-Eight Thousand Nine Hundred Fifty-Six and 00/100 (\$3,458,956.00) Dollars; and

WHEREAS, the Additional Services will be paid using State Land Bank Authority funding through the DBRA’s subgrant with the City of Detroit.

NOW, THEREFORE, BE IT RESOLVED, that the DBRA Board of Directors hereby authorizes the engagement of the Contractor to provide the Additional Services for the not to exceed price of One Hundred Fifty Thousand and 00/100 (\$150,00.00) Dollars.

BE IT FURTHER RESOLVED, that any one of the officers and any one of the Authorized Agents of the DBRA or any two of the Authorized Agents of the DBRA shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers, and take such other actions, necessary or appropriate to implement the provisions and intent of this Resolution on behalf of the DBRA.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any officer or authorized agent of the DBRA, in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

August 13, 2025



CODE DBRA 25-08-240-06

THIRD & GRAND BROWNFIELD REDEVELOPMENT PLAN: ASSIGNMENT OF REIMBURSEMENT AGREEMENT

WHEREAS, on June 22, 2016, the City of Detroit Brownfield Redevelopment Authority (the "DBRA") Board of Directors adopted a resolution authorizing the transmittal of the Brownfield Plan for the Third & Grand Redevelopment Project (the "Plan") for the mixed use project located at 2911 West Grand Blvd (the "Project") to Detroit City Council ("City Council") with a recommendation for approval; and

WHEREAS, the City Council approved the Plan on July 19, 2016; and

WHEREAS, on August 26 2016 the DBRA and Third & Grand LLC ("Developer") executed a Reimbursement Agreement with respect to the Plan (the "Reimbursement Agreement"); and

WHEREAS, Developer and MF1 Capital LLC ("Lender") are parties to that certain Security Agreement and Collateral Assignment of Tax Increment Revenues dated June 10, 2021 pursuant to which Developer granted a collateral assignment to Lender in its right to received tax increment revenues pursuant to the Reimbursement Agreement; and

WHEREAS, It is currently anticipated that the Developer will transfer title to the Project to Boulevard II, LLC ("Assignee"), an entity owned and controlled by Lender and Developer and Lender have requested that the DBRA approve the Assignment of Reimbursement Agreement ("Assignment") attached hereto as Exhibit A; and

WHEREAS, the DBRA Board of Directors desires to approve the substantial form of the Assignment and authorize its execution and delivery on behalf of the DBRA.

NOW THEREFORE BE IT RESOLVED, by the DBRA Board of Directors as follows:

1. The Assignment, substantially the form attached to this Resolution as Exhibit A, is hereby approved, with such necessary or desirable modifications, additions, deletions or revisions as are approved by DBRA legal counsel and the Officers or Designated Agents of the DBRA executing the Assignment.
2. Any two (2) Officers or Designated Authorized Agents or any one (1) Officer and one (1) Designated Authorized Agent of the DBRA is hereby authorized and directed to execute and deliver the Assignment.
3. All resolutions or parts of resolutions or other proceedings in conflict herewith shall be repealed insofar as such conflict arises.
4. This Resolution shall take effect immediately upon its adoption.

BE IT FINALLY RESOLVED that all of the acts and transactions of any officer or authorized agent of the DBRA, in the name of and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

August 13, 2025

EXHIBIT A

ASSIGNMENT OF REIMBURSEMENT AGREEMENT

THIS ASSIGNMENT OF REIMBURSEMENT AGREEMENT (this “Assignment”) is made and entered into as of the ____ day of _____, 2025 by and between **THIRD & GRAND LLC**, a Delaware limited liability company (“Assignor”), and **BOULEVARD II LLC**, a Delaware limited liability company (“Assignee”).

RECITALS

WHEREAS, Assignor entered into a Reimbursement Agreement with the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) on August 26, 2016 (the “Reimbursement Agreement”) to utilize Tax Increment Revenues captured pursuant to the Plan to reimburse Assignor for the cost of Eligible Activities undertaken by the Assignor for the property located in the City of Detroit, Michigan which consists of four (4) parcels of land more particularly described in the Reimbursement Agreement (the “Subject Property”); a copy of the Reimbursement Agreement is attached as **Exhibit A**;

WHEREAS, Assignor wishes to assign all of Assignor’s right, title and interest in, to and under this Reimbursement Agreement to Assignee, and Assignee has agreed to accept such assignment, on the terms and conditions contained herein; and,

WHEREAS, Assignee agrees to and represents that it will comply with all of the terms of the Reimbursement Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Assignor assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the Reimbursement Agreement in connection with the reimbursement of costs of Eligible Activities.

2. Adherence and Non-Assignment. Assignee shall strictly adhere to the terms of the Reimbursement Agreement and shall not make any future assignment of the Reimbursement Agreement without the written consent of the DBRA.

3. Successors. This Assignment shall be binding on, and inure to the benefit of, the parties hereto and their successors and permitted assigns.

4. Counterparts. This Assignment may be executed in any number of counterparts and each shall be considered an original and together they shall constitute one agreement. Facsimile signatures on this Assignment shall be deemed original signatures.

5. Capitalization. Unless otherwise stated herein, all capitalized terms shall have the meaning ascribed to them in the Reimbursement Agreement

Signature pages to follow.

The parties hereto have executed this Assignment as of the day and year first above written:

ASSIGNOR:

THIRD & GRAND LLC, a Delaware limited liability company

By: THIRD & GRAND INVESTORS LLC,
a Delaware limited liability company
Its: Sole Member

PLATFORM THIRD & GRAND LLC,
a Michigan limited liability company
Its: Manager

By: SOUTHERN REALTY GROUP, INC., a
Florida corporation
Its: Manager

Dated: _____, 2025

By: _____
Name: _____
Its: _____

ASSIGNEE:

BOULEVARD II LLC, a Delaware limited
liability company

Dated: _____, 2025

By: _____

Name: _____

Its: _____

AGREED TO AND ACCEPTED BY:

**CITY OF DETROIT BROWNFIELD
REDEVELOPMENT AUTHORITY**

Dated: _____, 2025

By: _____

Name: _____

Its: _____

EXHIBIT A
REIMBURSEMENT AGREEMENT

SEE ATTACHED

REIMBURSEMENT AGREEMENT
(Third & Grand)

This Reimbursement Agreement ("Agreement") is made and entered into as of August 10, 2016 by and between **Third and Grand LLC**, a Michigan limited liability company (hereinafter referred to as the "Developer"), and the **City of Detroit Brownfield Redevelopment Authority**, a Michigan municipal corporation (hereinafter referred to as the "DBRA").

RECITALS:

Developer intends to develop in accordance with the Brownfield Plan (as that term is defined below) four (4) parcels of land situated in the City of Detroit, Wayne County, Michigan (the "City"), as more particularly described on the attached Exhibit A and, together with personal property located thereon, is hereinafter referred to as the "Subject Property."

The DBRA has been created under Act 381, Public Acts of Michigan, 1996, as amended, ("Act 381") to promote the revitalization of environmentally distressed areas through the implementation of brownfield plans for certain eligible property under Act 381.

To induce and facilitate the proposed redevelopment of the Subject Property (the "Project"), on June 22, 2016, the DBRA adopted and on July 19, 2016 the City Council approved the Brownfield Plan for the Third and Grand Redevelopment Project (the "Plan" or "Brownfield Plan") for the Subject Property, under which the Developer may receive, subject to this Agreement, the benefit of reimbursement from Tax Increment Revenues (the term "Tax Increment Revenues" shall have the meaning ascribed to this term in Section 2(ii) of the Act 381) for the cost of Eligible Activities undertaken by the Developer on the Subject Property.

The DBRA and the Developer desire to establish the terms and conditions upon which the DBRA shall utilize Tax Increment Revenues captured pursuant to the Plan to reimburse the Developer for the costs of Eligible Activities undertaken by the Developer.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. **Definitions.** Capitalized terms shall have those definitions provided under Act 381 unless otherwise provided by this Agreement or unless inconsistent with the context in which the term is used. However, notwithstanding the definitions provided under Act 381, for purposes of this Agreement; (i) Eligible Activities shall also be considered to include the Plan and any work plan(s) prepared for the Subject Property; (ii) the cost of Eligible Activities shall include the cost of preparing the Plan and any work plan(s); and Tax Increment Revenues shall only mean and include such Tax Increment Revenues generated from the sources specified in Section 2 hereof and within the limitations of Section 2(c).

2. **Sources and Uses of Tax Increment Revenues.**

(a) The following Tax Increment Revenues attributable to the levies of ad valorem taxes and Specific Taxes upon the Subject Property that are eligible for capture by the DBRA under Act 381, will comprise the sources of Tax Increment Revenues available to DBRA for purposes of the Plan and to make the reimbursement payments required under this Agreement:

(i) Subject to the approval of the Michigan Department of Environmental Quality ("MDEQ") and/or the Michigan Strategic Fund ("MSF") of a work plan, where required under Act 381, for the Eligible Activities to be conducted on the Subject Property (the "MDEQ Work Plan")

or the "MSF Work Plan"), taxes levied by the State of Michigan pursuant to the State Education Tax.

(ii) Subject to the approval of a MDEQ Work Plan or the MSF Work Plan, where required under Act 381, levies of the School District of the City of Detroit (the "Detroit School District").

(iii) Levies of the City of Detroit, Wayne County and other taxing jurisdictions that levy ad valorem or Specific Taxes that are considered Local Taxes under Act 381.

(b) The DBRA shall not be required by this Agreement to use Tax Increment Revenues attributable to the levies by the State of Michigan of the State Education Tax or by the Detroit School District for other than reimbursement payments to the Developer for Eligible Activities that are part of an approved MDEQ Work Plan or MSF Work Plan, or for Eligible Activities under Act 381 that are permitted to be reimbursed without MDEQ or MSF approval of a work plan. However, this Agreement shall not prohibit DBRA, in its sole discretion, from capturing or using Tax Increment Revenues attributable to the Subject Property for any purpose authorized by Act 381, including, but not limited to, the cost of preparing the MDEQ Work Plan and MSF Work Plan, the cost of the review of the MDEQ Work Plan by MDEQ, the cost of the review of the MSF Work Plan by MSF, the payment of interest, and funding of a local site remediation revolving fund.

(c) Anything in this Agreement to the contrary notwithstanding, if the proposed use of Tax Increment Revenues derived from Taxes Levied for School Operating Purposes (as defined in Act 381) on the Subject Property (the "School Taxes"), is not permitted by law or is denied in whole or in part by MDEQ or MSF, the DBRA may approve the use of a combination of Tax Increment Revenues derived from Local Taxes on the Subject Property and the approved portion of School Taxes, if any, to make reimbursement payments under this Agreement, so long as the total amount of such Local Taxes is not greater than the amount of Local Taxes which would have been used for such reimbursement, if the total amount of School Taxes had been approved by MDEQ or MSF, as the case may be. The DBRA shall not be obligated to increase the portion of Local Taxes to be used for reimbursement of Eligible Activities to offset any reduction of available School Taxes made by the MDEQ or MSF.

d) Unless otherwise agreed upon by the interested parties and subject to the assignment of this Agreement, the capture of Tax Increment Revenues will continue to accrue to the benefit of the Developer.

3. Determination of Eligible Activities Qualified for Reimbursement.

(a) All costs of Eligible Activities attributable to the Subject Property for which the Developer seeks reimbursement from Tax Increment Revenues shall satisfy each of the following applicable qualifications:

(i) The Eligible Activity is included in the Plan, or in any amendment thereto.

(ii) Subject to clause (iii) below, the cost of the Eligible Activity is included in the Plan, or any amendment or supplement thereto, and the Eligible Activity is conducted in accordance with the terms of the approved MDEQ Work Plan or the approved MSF Work Plan (where applicable or required), the Plan, this Agreement, the Development Agreement (the "Development Agreement") between the Developer or owner of the Subject Property and the City, if any, and all applicable local, state and federal laws, regulations, rules, ordinances, and executive orders.

(iii) The actual costs incurred by the Developer to complete Eligible Activities (the "Total Costs"), shall not exceed the total costs of Eligible Activities set forth in the Plan.

(iv) The Eligible Activity has not occurred on or before the effective date of approval of the Plan by the City Council, July 19, 2016 (the "Effective Date"), unless expressly permitted by Act 381 and approved as an element of the Plan.

(v) For any Eligible Activity that occurs after the Effective Date and is qualified as an Eligible Activity under Act 381:

(1) The Eligible Activity and the cost of such Eligible Activity are included in an approved MDEQ Work Plan or an approved MSF Work Plan, if so required, or

(2) If the cost of such Eligible Activity is pending approval or ineligible to be approved by MDEQ or MSF or if MDEQ or MSF determines that it will not approve the cost of such Eligible Activity, or if a work plan is not required for the Eligible Activity under Act 381, the Eligible Activity and the cost of such Eligible Activity may be approved for reimbursement from Local Taxes by the DBRA in accordance with Section 2 of the "City of Detroit Brownfield Redevelopment Authority Guidelines for Brownfield Plan Proposals" (the "DBRA Guidelines") and Section 2(c) hereof.

(vi) The cost of the Eligible Activity is payable from Tax Increment Revenues under Act 381; provided, however, that no costs shall be payable from "taxes levied for school operating purposes," as defined in Act 381 unless such cost is, if required under Act 381, included in an approved MDEQ Work Plan or an approved MSF Work Plan.

(b) Developer understands and agrees that any reimbursement by or on behalf of the DBRA of any expenses for approved activities shall be only for "Eligible Activities" as defined in Act 381 and described in the Plan or for which reimbursement is authorized under this Agreement. It is further understood and agreed that any reimbursement to or on behalf of Developer contemplated by this Agreement shall only occur to the extent that Tax Increment Revenues are generated from the Subject Property and those Tax Increment Revenues or other revenue is available under Act 381 and this Agreement for the making of reimbursements to the Developer.

(c) The Developer agrees to pay, subject to reimbursement if included in the Plan, or reimbursable from Tax Increment Revenues as provided in Section 1.B and 2 of the DBRA Guidelines, all costs of preparing the MDEQ Work Plan and MSF Work Plan.

(d) Developer shall copy or provide DBRA with all correspondence and materials or documents provided to MDEQ and/or MSF that are related to the Subject Property or Eligible Activities on the Subject Property.

4. DBRA Reimbursement Payments to Developer.

(a) From time to time, but not more frequently than quarterly without approval of the DBRA, Developer may submit to the DBRA, prior to completion of all Eligible Activities included in the Plan, a Certification for Reimbursement seeking reimbursement of costs paid or incurred by Developer to complete certain Eligible Activities that are eligible for reimbursement pursuant to this Agreement and the Plan. Such certification shall include a narrative of the approved activities performed certifying that such activities have been completed in the manner and in compliance with the terms of the Plan and the Plan's supporting documents, that such activities qualify for reimbursement under this Agreement, a representation and warranty of the Developer that all activities for which reimbursement is sought qualify as Eligible Activities under Act 381 and this Agreement, copies of all documents or reports for whose preparation payment is requested, a copy of invoices for the work described in such certification, any substantiating documentation that is reasonably requested by the DBRA, and the sworn statement described in Section 10(a)(v) (collectively, the "Submission").

(b) Within sixty (60) days of its receipt of such certification and supporting documentation, the DBRA shall complete its review of the Submission to confirm that such activities qualify for reimbursement under this Agreement and the Plan and shall advise Developer in writing ("Written Determination") of its confirmation, or if any activities do not so qualify, the specific reasons why the DBRA believes that such activities do not so qualify.

(c) Except for costs of Eligible Activities payable under Section 5 below, to the extent that such Submission is approved, the DBRA shall cause Developer to be paid the amounts approved within seventy-five (75) days after the date of Submission, but only to the extent that Tax Increment Revenues attributable to the Subject Property have been submitted by the City and County Treasurers to the DBRA. If sufficient Tax Increment Revenues attributable to the Subject Property are not available at the time a Submission is approved and payment is due, the approved amount shall be paid from Tax Increment Revenues attributable to the Subject Property that are next received by the DBRA and that are not otherwise allowed to be used for purposes permitted by Section 5 below. The DBRA reimbursement responsibility is dependent on funds received from taxing jurisdictions provided that the Subject Property's taxes have been paid.

(d) To the extent that any portion of such Submission is not approved within the sixty (60) day review period, any authorized representative of the DBRA and Developer shall, upon the written request of either party within fourteen (14) days after receipt of the Written Determination, meet promptly to discuss the reasons the submission (or any portion thereof) was not approved and the conditions pursuant to which Developer can obtain approval of such disallowed request and Developer and DBRA agree to work cooperatively and diligently to resolve and or comply with any such conditions.

(e) The Developer shall notify the DBRA of the completion of Eligible Activities for which reimbursement may be sought under this Agreement and will execute and deliver to DBRA and the City a Certificate of Completion, in the form attached hereto as Exhibit B, within one hundred eighty (180) days after the date of completion of all of the Eligible Activities for which reimbursement is sought under this Agreement. The Developer may receive progress payments under paragraph 4(c) for costs incurred for Eligible Activities prior to submitting the Certificate of Completion. In order to receive progress payments under paragraph 4(c), Developer shall execute and deliver to DBRA a Certificate of Reimbursement, in the form attached hereto as Exhibit C, within one hundred eighty (180) days after the date of completion of the Eligible Activities for which reimbursement is sought under this Agreement.

(f) The DBRA has determined that subject to 2(c) above, the Plan includes reimbursement of interest for expenditures on Eligible Activities at the initial internal rate of return (the "IRR") calculated for

the Brownfield Plan that does not exceed twenty-five percent (25%). Interest shall be calculated on the local portion of the principal balance of unreimbursed Eligible Activities, applying simple (not compounding) interest, at a rate of five percent (5%), as described in Attachment F of the Plan. Interest shall accrue annually from the date when Eligible Activities begin and shall not exceed the term stated in the Brownfield Plan. Notwithstanding anything to the contrary in this subsection (f), DBRA shall, first, reimburse the Developer for interest on unreimbursed Eligible Activities before using any Local Taxes to pay down the local portion of the principal balance of unreimbursed Eligible Activities. In no event shall the DBRA reimburse for interest accrued as a result of non-payment of taxes.

The Parties agree that after five (5) years of TIF capture, the DBRA shall have the right to have the IRR projection recalculated. Such recalculation shall be based on using the previous five (5) years of actual data and the upcoming five (5) years of projected data. To the extent such recalculation exceeds an internal rate of return of twenty-five percent (25%), then the DBRA may eliminate or reduce the interest rate to a rate where the projected internal rate of return does not exceed twenty-five percent (25%). Notwithstanding anything herein to the contrary, any elimination or reduction in interest rate provided hereunder shall only apply to interest calculations and reimbursements after the recalculation and in no event shall affect any interest calculations or reimbursements for the previous five (5) years.

The DBRA may only use School Taxes to reimburse interest for expenditures on the baseline environmental assessment, due care, and additional response activities so long as the MDEQ has approved the MDEQ Work Plan that included these activities. The DBRA may use School Taxes to reimburse interest for expenditures on other eligible activities not identified above so long as MSF has approved the MSF Work Plan that includes these activities.

The parties acknowledge that the Developer intends to apply and receive a Commercial Rehabilitation Act Exemption (hereinafter referred to as the "PA 210"). The Developer acknowledges and agrees that there will be no interest accrual during the term of the PA 210.

(g) In the event that the Developer, after approval of a Plan by the DBRA and Detroit City Council, subsequently adds or the DBRA later becomes aware of a land bank incentive financing component to a Project, inclusion in the City of Detroit Land Bank, Wayne County Land Bank or the State of Michigan Land Bank, subject to the sole discretion of the DBRA, the Developer will not be eligible for reimbursement pursuant to this Agreement until such time as an amended Plan, which includes such a financing component, is submitted and approved by the DBRA and the City Council.

(h) Anything in this Agreement to the contrary notwithstanding, the Developer and its affiliates shall comply with all applicable laws, ordinances, executive orders, or other regulations imposed by the City or any other properly constituted governmental authority with respect to the Subject Property and shall use the Subject Property in accordance with the Plan and the Development Agreement, if any, for the term of this Agreement; and if the Developer shall fail to do so, the DBRA may, in its sole discretion, withhold reimbursement payments under this Agreement for as long as such violation persists.

5. DBRA Administrative and Operating Costs.

(a) The DBRA shall retain and use annual Tax Increment Revenues attributable to the Subject Property to pay administrative and operating expenses of the DBRA and to conduct other activities permitted under Act 381, from the annual Tax Increment Revenues attributable to the Subject Property. The amount the DBRA shall retain shall be the maximum amount authorized to be captured under Act 381; however, for purposes of this Agreement, in no event shall such amount exceed 15% of annual tax increment revenues. Furthermore, in the event, and only if, the Developer is approved for the PA 210, the DBRA shall defer its collection of all or a portion of the amount permitted by this Section 5 only to the extent that there is not enough Local Taxes to cover such amount (the "Deferred Amount") and such

Deferred Amount shall be collected by DBRA, in addition to such other amounts permitted by this Section 5, in the manner set forth in Attachment F of the Plan.

(b) An initial annual amount of ten percent (10%) shall be retained from annual Tax Increment Revenues subject to Section 5(d) below. The amount shall be adjusted upward or downward (but in no event greater than 15%) by multiplying the ratio that the levies of Taxes upon the Captured Assessed Value of the Subject Property bears to the levies of Taxes upon the Captured Assessed Value of all eligible property from which the DBRA captures Tax Increment Revenues with respect to the tax year in question, to meet the requirements stated in Section 5(a) above.

(c) The DBRA may retain the amount permitted by this Section 5 prior to making any reimbursement under Section 4.

(d) The amount retained pursuant to this Section 5 may be generated only from Tax Increment Revenues attributable to the levies of Local Taxes upon the Subject Property and after the expiration of any property tax abatements.

(e) If all amounts retained by the DBRA from Tax Increment Revenues attributable to the levy of Local Taxes for any year exceed the maximum amount authorized to be captured under Act 381, the excess shall be redistributed to the Developer for reimbursement of expenses incurred from the performance of Eligible Activities in accordance with this Agreement.

6. Application and Processing Fees.

All processing and application fees related to the Plan and this Agreement shall be payable by the Developer to the DBRA.

7. Indemnification.

(a) Developer indemnifies, defends and holds harmless DBRA, and any and all of its past, present and future members, officials, employees, representatives, agents and consultants (collectively, the "Indemnified Persons"), from any and all losses, demands, claims, actions, causes of action, assessments, suits, judgments, damages, liabilities, penalties, costs and expenses (including without limitation the actual reasonable fees and expenses of attorneys and other consultants) which are asserted against, or are imposed upon or incurred by DBRA or an Indemnified Person and which are resulting from, relating to, or arising out of any of the following:

(i) Any order of the State, any agency thereof, or a court of competent jurisdiction, under the process described in Paragraph 7(a)(vi) below, requiring that the State of Michigan or any other taxing jurisdiction be repaid or refunded any levy captured as Tax Increment Revenues and paid to Developer as a reimbursement payment under this Agreement made in excess of the amount of Tax Increment Revenues the DBRA is determined by the State, any agency thereof, or a court to be allowed by law to use for such reimbursement, with the exception of:

(1) any payments received by the DBRA under Paragraph 5,

(2) any payments received by the Developer for Eligible Activity performed before the Effective Date of the Plan and which are approved within the DBRA Plan, and

(3) any Tax Increment Revenues required to be repaid under Paragraph 8.

(ii) Any act or omission of the Developer, after taking title to the Subject Property, with respect to the conduct of a baseline environmental assessment, due care activity or additional response or remedial activity for the Subject Property, including any failure by the Developer to take any affirmative action required by law to prevent the release of a hazardous substance or any other contaminant or the exacerbation of an existing environmental condition.

(iii) Any release of a hazardous substance or any other contaminant on the Subject Property or an exacerbation of an existing environmental condition, any adverse effects on the environment, or any violation of any State or Federal environmental law, rule or regulation arising out of, caused by or due to an act, error or omission by the Developer.

(iv) The acquisition, construction, equipping and undertaking of Eligible Activities for the Subject Property.

(v) The acquisition, construction, equipping and operation of the business of the Developer on the Subject Property.

(vi) In the event any person challenges or otherwise asserts that the State of Michigan or any other taxing jurisdiction must be repaid or refunded any levy captured as Tax Increment Revenues and paid to Developer as a reimbursement payment under this Agreement, the DBRA shall provide written notice of such challenge or assertion and provide the Developer with the opportunity to defend such challenge or assertion and Developer shall not be required to repay or reimburse any such funds until a court order addressing such issue has been issued and no right of appeal remains.

(vii) In the event of any disagreement between the members, managers, shareholders, directors or officers of the Developer hereto resulting in conflicting instructions to, or adverse claims or demands upon the DBRA with respect to the payment of the reimbursement contemplated by this Agreement, the DBRA shall refuse to comply with any such instructions, claim or demand so long as such disagreement shall continue, and in so refusing the DBRA shall not release the reimbursement. The DBRA shall not be or become liable in any way for its failure or refusal to comply with any such conflicting instructions or adverse claims or demands, and it shall be entitled to continue to refrain from acting until such conflicting instructions or adverse claims or demands (1) shall have been adjusted by written agreement executed by all necessary parties and the DBRA shall have been notified in writing thereof or (2) shall have finally been determined in a court of competent jurisdiction. The DBRA, at its sole discretion, may file an interpleader action. Upon depositing the reimbursement with a court of competent jurisdiction, the DBRA shall be released from any further liability under this Agreement with respect to said reimbursement. Charges for attorney fees and court costs in connection with this action may be deducted from the reimbursement contemplated by this Agreement.

(b) The DBRA may, at its discretion and without consent of the Developer, set-off any amount owing to the Developer under this Agreement to satisfy any indemnification obligation of the Developer under this Section 7.

(c) The Developer shall obtain and maintain throughout the term of this Agreement, at its cost, and require its contractors engaged in Eligible Activities to obtain and maintain commercial general liability insurance in the amount of \$1,000,000 for any single event and \$2,000,000 in the aggregate, against claims of any and all persons, firms and corporations for personal injury, death or property damage occurring upon,

in or about the Subject Property and, at the time the Developer executes this Agreement, shall provide the DBRA with a certificate evidencing such insurance and that the Developer has the statutorily required workers' compensation insurance. The liability policies shall name the City and the DBRA and their officers, employees and agents as additional insureds. All policies shall be provided by insurers qualified to write the respective insurance in the State of Michigan, be in such form and include such provisions as are generally considered standard provisions for the type of insurance involved, prohibit cancellation or substantial modification without at least thirty (30) days written notice to the DBRA or its authorized agent. Any loss or damage against which the DBRA is indemnified under Section 7(a) above that is recovered by such insurance shall offset the liability of the Developer to DBRA under this Agreement.

(d) If any suit, action or proceeding is brought against the DBRA or any Indemnified Person related to the subject matter hereof, that action or proceeding shall be defended by counsel to the DBRA or the Developer, as the DBRA shall determine. If the defense is by counsel to the DBRA, the Developer shall indemnify the DBRA and Indemnified Persons for the reasonable cost of that defense including reasonable counsel fees. If the DBRA determines that the Developer shall defend the DBRA or Indemnified Person, the Developer shall immediately assume the defense at its own cost. The Developer shall not be liable for any settlement of any proceedings made without its consent (which consent shall not be unreasonably withheld, delayed or conditioned).

(e) The Developer shall also indemnify the DBRA for all reasonable costs and expenses, including reasonable counsel fees, incurred in:

(i) enforcing any obligation of the Developer under this Agreement or any related agreement to which the Developer is a party,

(ii) taking any action requested by the Developer, or

(iii) to the extent that such cost or expense exceeds or is not subject to Section 5 herein, taking any action on behalf of the Developer that is required of the Developer, or which is otherwise considered necessary by the DBRA, under this Agreement or any related agreement to which the Developer is a party.

(f) The obligations of the Developer under this section shall survive any assignment or termination of this Agreement.

(g) The Developer shall not be obligated to indemnify the DBRA or any Indemnified Person under subsection (a), to the extent a court with competent jurisdiction finds that the liability in question was caused by the gross negligence of the DBRA or the involved Indemnified Person(s), unless the court determines that, despite the adjudication of liability but in view of all circumstances of the case, the DBRA or the Indemnified person(s) is (are) fairly and reasonably entitled to indemnity for the expenses which the court considers proper.

8. Loss of Revenue from a Taxing Jurisdiction

It is understood that the Brownfield Plan as approved is intended to capture Tax Increment Revenues from several taxing jurisdictions. In the event that a taxing jurisdiction, or any other party, challenges the capture of any tax revenues and the State, an agency thereof, or a court of competent jurisdiction issues an order preventing the capture and use of those revenues and requiring the refund or repayment of any captured Tax Increment Revenue previously paid to Developer pursuant to this Agreement, the Developer agrees to repay to the DBRA the captured Tax Increment Revenues previously paid to Developer pursuant to this Agreement and the DBRA agrees to reimburse the Developer, from future capturable revenues, any such repayment by the Developer.

9. Effective Date.

This Agreement shall take effect upon the execution date of the DBRA or Developer, whichever is later.

10. Developer Obligations, Representations and Warranties; Termination and Enforcement.

(a) Developer represents and warrants the following:

(i) With respect to the Subject Property, Developer is not a party liable under section 20126 of the Natural Resources and Environmental Protection Act, 1994 PA 451, MCL 324.20126.

(ii) The Subject Property qualifies as eligible property under Act 381.

(iii) Unless otherwise agreed to in writing by the DBRA, Eligible Activities will begin within eighteen (18) months and be completed in the manner and in compliance with the terms of the Plan within three (3) years after execution of this Agreement; however, any long-term monitoring or operation or maintenance activities or obligations that may be required will be performed in compliance with the terms of the Plan or MSF Work Plan or MDEQ Work Plan and any documents prepared pursuant to such Plan or MSF Work Plan or MDEQ Work Plan.

(iv) Neither the Plan nor the development of the Subject Property include a land bank incentive financing component, and the Subject Property is not and will not be included in the City of Detroit Land Bank, Wayne County Land Bank or State of Michigan Land Bank.

(v) The Subject Property is not subject to any current or pending property tax adjustments or property tax assessment appeals, not previously disclosed in writing to DBRA, and the Developer shall provide a sworn statement to the DBRA to this effect prior to each reimbursement under this Agreement. In the event the Subject Property becomes subject to any property tax adjustments or property tax assessment appeals (pending or otherwise) during the term of the Plan, the Developer shall immediately provide the DBRA with written notice of such event and the effective date of any adjustment; and upon receipt of said notice, the DBRA shall adjust the amount of Tax Increment Revenue available for capture pursuant to the Plan and future reimbursements to the Developer under this Agreement accordingly. The Developer acknowledges that said adjustment may result in the repayment of any captured Tax Increment Revenue previously paid to the Developer pursuant to this Agreement and the Developer agrees to repay to the DBRA the captured Tax Increment Revenues previously paid to Developer in such amounts requested by the DBRA as a result of such adjustment. The DBRA may, at its discretion and without consent of the Developer, set-off any amount owing to the Developer under this Agreement to satisfy any repayment of the Developer under this Section 10(a)(v).

(vi) On the first anniversary of the Effective Date and subsequently recommencing on each annual anniversary thereof, the Developer shall execute and deliver a report, substantially in the form attached hereto as Exhibit D, to the DBRA regarding the status of the Project and said report shall include all information necessary for the DBRA to report to the City, MDEQ and/or MSF under section 16(3)(f), (h), (i), (j), and (k) of Act 381. The DBRA may waive this requirement in writing in its sole discretion. The DBRA may, at its discretion and without consent of the Developer, withhold any amount owing to the Developer under this Agreement in the event Developer fails to comply with this Section 10(a)(vi).

(b) The DBRA may terminate this Agreement should Developer (1) fail to fulfill in a timely and proper manner any of its obligations under paragraphs 3, 4, or 7; or (2) violate a representation or warranty in paragraph 10(a); provided that before such termination the DBRA shall deliver to the Developer a written notice of termination specifically describing the breach causing issuance of the notice of termination, and the Developer shall have thirty (30) days after delivery of the notice to cure such breach; provided however, if the nature of the breach is such that thirty (30) days is not a reasonable time to complete the cure, then provided Developer has commenced activities to cure the breach and is diligently pursuing the cure of the breach, Developer shall have a reasonable time to cure the breach, provided, however, in no event shall such cure period exceed ninety (90) days without the prior written consent of DBRA. If the Developer cures within the time allowed (as may be extended), then this Agreement shall not be terminated for the breach. If the Developer does not cure, then the termination shall be effective on the 31st day after the notice of termination is delivered unless the cure period is extended pursuant to this Section.

(c) Upon the effective date of the termination of this Agreement, the DBRA shall have no further obligation under this Agreement to make any payments to Developer in reimbursement of any costs of Eligible Activities incurred or to be incurred by the Developer.

(d) In lieu of termination, the DBRA may seek to enforce and compel performance with the terms of this Agreement in a court of competent jurisdiction by specific performance or mandatory injunction and may pursue any other remedy that may be available to it at law or equity.

11. Miscellaneous.

(a) Developer and the DBRA, with the assistance of their respective legal counsel, have negotiated together to reach the terms of this Agreement, participated in the drafting of this Agreement and acknowledge that this Agreement is the product of the joint effort of both parties. In no event shall the terms of this Agreement be construed more strictly against one party than the other party.

(b) This Agreement shall be binding upon and inure to the benefit of Developer and the DBRA, and their respective heirs, successors, assigns and transferees. The rights and/or obligations hereunder are assignable to any entity, except to a party liable under section 20126 of 1994 PA 451, subject to approval of the DBRA, which shall not be unreasonably withheld or delayed. In the event of any assignment or transfer of any right or obligation hereunder, such assignment or transfer shall be subject to all provisions under this Agreement. This Agreement shall not be affected or altered in any way by any sale, lease, or other disposition or sale of all or a portion of the Subject Property.

(c) This Agreement shall be interpreted and construed in accordance with Michigan law and shall be subject to interpretation and enforcement only in Michigan courts whether federal or state.

(d) This Agreement may be signed in counterparts.

(e) In no event shall the provisions of this Agreement be deemed to inure to the benefit of or be enforceable by any third party.

(f) Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by any other party.

(g) This Agreement constitutes the entire agreement of the parties and integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

(h) A party may waive any default, condition, promise, obligation or requirement applicable to any other party hereunder, provided that any such waiver shall apply only to the extent expressly given and shall not be deemed or construed to waive any such or other default, condition, promise, obligation or requirement in any past or future instance. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate officers of the waiving party, and all amendments hereto must be in writing and signed by the appropriate officers of all of the parties.

(i) In the event of any conflict or inconsistency between the terms of this Agreement and the terms of any other agreement, document or understanding of the parties, this Agreement shall control.

(j) All notices, certificates or communications required by this Agreement to be given shall be sufficiently given and shall be deemed delivered when personally served or sent by facsimile (promptly confirmed in writing) or when mailed by express courier or registered or certified mail, postage prepaid, return receipt requested, addressed to the respective parties at the addresses listed below:

If to the DBRA:

City of Detroit Brownfield
Redevelopment Authority
500 Griswold Street, Suite 2200
Detroit, MI 48226
Phone: (313) 963-2940
Fax: (313) 963-8839

With a copy to:

Rebecca Navin, Esq.
General Counsel
Detroit Economic Growth Corporation
Detroit, MI 48226
Phone: (313) 237-4627
Fax: (313) 963-2940

And (see next page)

Municipal Law Department
Lewis & Munday, P.C.
535 Griswold Street, Suite 2300
Detroit, MI 48226
Phone: (313) 961-2550
Fax: (313) 961-1270

If to the Developer:

Third and Grand LLC
3011 W. Grand Blvd., Suite 215
Detroit, MI 48202
Attn: Michael Hammon
Phone: (305) 766-5216
Fax: _____

With a copy to:

Richard A. Barr, Esq.
Honigman Miller Schwartz and Cohn LLP
Attorneys and Counselors
660 Woodward Avenue
2290 First National Building
Detroit, MI 48226-3506
Phone: (313) 465-7308
Fax: (313) 465-7309

[Signatures follow on next page]

DEVELOPER

THIRD AND GRAND LLC,
a Michigan limited liability company

By: [Signature]
Printed Name: Michael R. Hamner
Its: Authorized Representative

STATE OF MICHIGAN)
) ss.
COUNTY OF _____)

The foregoing Agreement was acknowledged before me this 26 day of August, 2016, by Michael Hamner, the Authorized Representative of Developer, Third and Grand LLC, a Michigan limited liability company on behalf of said entity.

[Signature]

Notary Public
_____ County, Michigan
My Commission Expires: _____



a Michigan municipal corporation

By: Mark D. Noveck

Its: ~~Activated~~ Agonist Chair

and

By: Malinda Jerns

Its: Authorized Agent

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing Agreement was acknowledged before me this 10th day of Aug., 2016 by Matthew Walters, and Malinda Jensen, the Authorized Agents, respectively, of the City of Detroit Brownfield Redevelopment Authority.



Chair and

Gay E. Hilger

Notary Public

Wayne County, Michigan
My Commission Expires: 6/22/20

APPROVED AS TO FORM ONLY:

Lewis & Munday, a Professional Corporation
Counsel to the City of Detroit
Brownfield Redevelopment Authority

By: Greene & Munnely, PC

EXHIBIT A

Legal Description of Subject Property

[See attached document]

Exhibit A
Legal Descriptions of Eligible Property to which the Plan Applies

LAND LOCATED IN THE CITY OF DETROIT IN THE COUNTY OF WAYNE IN THE STATE OF MICHIGAN, DESCRIBED AS:

ALL OF LOTS 176 THROUGH 181 OF LOTHROP AND DUFFIELD'S SUBDIVISION, AS RECORDED IN LIBER 17, PAGE 22 OF PLATS, WAYNE COUNTY RECORDS, INCLUDING 1/2 OF THE VACATED ALLEY ADJACENT TO THE NORTHERLY LINE OF SAID LOTS AND ALSO INCLUDING 1/2 OF THE VACATED ALLEY ADJACENT TO THE SOUTHERLY LINE OF LOTS 155 THROUGH 157 AND THE EAST 15 FEET OF LOT 154 OF SAID SUBDIVISION, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 176; THENCE S.62°11'33"W., 300.00 FEET ALONG THE SOUTH LINE OF LOTS 176 THROUGH 181 INCLUSIVE SAID LINE ALSO BEING THE NORTHERLY RIGHT OF WAY LINE OF WEST GRAND BOULEVARD (100 FEET WIDE); THENCE N.27°23'04"W., 214.76 FEET ALONG THE WESTERLY LINE OF LOT 181 AND IN PART OF THE VACATED PUBLIC ALLEY; THENCE N.62°11'33"E., 135.00 FEET; THENCE N.27°23'04"W., 10.00 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 154; THENCE N.62°11'33"E., 165.00 FEET ALONG THE SOUTHERLY LINE OF LOTS 154 THROUGH 157 TO THE SOUTHEAST CORNER OF LOT 157 SAID POINT ALSO BEING ON THE WESTERLY RIGHT OF WAY LINE OF THIRD AVENUE (80 FEET WIDE); THENCE S.27°23'04"E., 224.76 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING AND CONTAINING 1.52 ACRES.

Tax Parcel Nos.: Ward 04, Items Nos. 001516-20, 001515 and 001514, as well as part of Ward 04, Item No. 001542-64 (as to part of the north ½ of the vacated public alley).

EXHIBIT B

Certificate of Completion

TO: CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

AND TO: STATE OF MICHIGAN

The undersigned, the _____ of _____ (the "Developer") hereby certifies as follows for and on behalf of the Developer in connection with certain activities at the Property (as hereinafter define):

1. Attached hereto as Exhibit A is a true, correct and complete copy of the Brownfield Plan (the "Plan") approved by the Detroit Brownfield Development Authority (the "DBRA") for the property located at _____ (the "Property"). No proceedings have been taken or are pending to amend, surrender or cancel the Plan.

2. Attached hereto as Exhibit B is the true, correct and complete copy of all documents that set forth the activities to be completed in preparation of or pursuant to the Plan for the Property, which may include without limitation, the Phase I Environmental Site Assessment, Phase II Environmental Site Assessment, Baseline Environmental Assessment, Due Care Plan, Michigan Department of Environmental Quality work plan or remedial action plan, and the Michigan Strategic Fund work plan (collectively, the "Documents").

3. Attached hereto as Exhibit C is a copy of the Certificate of Occupancy (temporary or permanent) issued by the municipal authority having jurisdiction over the Property as evidence that the construction of the Project has been completed in accordance with the construction permits issued by the municipal authority.

4. Except as otherwise set forth in Exhibit D, all activities or obligations set forth in the Documents have been completed in the manner and in compliance with the terms of the Documents; provided, however, that any long-term monitoring or operation or maintenance activities or obligations set forth in the Documents, will be performed in compliance with the terms of the Documents.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this ____ day of _____, 201__.

By: _____

Its: _____

EXHIBIT C

Certificate of Reimbursement

TO: CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

AND TO: STATE OF MICHIGAN

The undersigned, as the _____ of _____ (ENTITY NAME), a _____ (STATE) _____ (TYPE OF ENTITY) (the "Developer"), submits this certification pursuant to the Reimbursement Agreement executed between the Developer and the Detroit Brownfield Development Authority (the "DBRA") on _____ (the "Reimbursement Agreement"). As _____ of Developer, and in the name of and on behalf of the Developer in connection with certain activities completed at the Property (as hereinafter defined), I hereby certify as follows:

1. As _____ of Developer, I am authorized to execute and deliver this certification, and can commit the Developer to the conditions, obligations, stipulations, and undertakings contained in the Brownfield Plan (the "Plan") approved by the DBRA and the Reimbursement Agreement for the property located at _____ (the "Property").

2. Attached as Exhibit A is a narrative description of the activities that have been completed for the Property as of the date of this Certification for which the Developer seeks reimbursement. These activities qualify as Eligible Activities under Act 381, Public Acts of Michigan, 1996, as amended, and are eligible for reimbursement pursuant to the Plan and the Reimbursement Agreement. The activities set forth in Exhibit A have been completed in the manner and in compliance with the terms of the Plan and the Plan's supporting documents.

3. Attached as Exhibit B are true, correct and complete copies of all: (a) documents or reports for which reimbursement is requested; (b) invoices covering the activities for which the Developer seeks reimbursement; and (c) substantiating documents for such invoices.

IN WITNESS WHEREOF, the undersigned has executed this Certificate for Reimbursement on this _____ day of _____, 201__.

By: _____

Its: _____

The foregoing instrument was acknowledged before me on this _____ day of _____, 201__ by _____, the _____ of Developer.

Notary Public

Acting in _____ County, _____

My Commission Expires: _____

EXHIBIT D

ANNUAL ACTIVE PROJECT REPORTING FORM

TO: THE DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, as the _____ of _____ (ENTITY NAME), a _____ (STATE) _____ (TYPE OF ENTITY) (the "Developer"), submits this reporting form pursuant to the Reimbursement Agreement executed between the Developer and the Detroit Brownfield Development Authority (the "DBRA") on _____ (the "Reimbursement Agreement"). As _____ of Developer, and in the name of and on behalf of the Developer in connection with certain activities completed at the Property (as hereinafter defined), I hereby certify as follows:

1. As _____ of Developer, I am authorized to execute and deliver this reporting form, and can commit the Developer to the conditions, obligations, stipulations, and undertakings contained in the Brownfield Plan (the "Plan") approved by the DBRA and the Reimbursement Agreement for the property located at _____ (the "Property").

2. Attached as Exhibit A is a report on the status of the Project (as defined in the Plan) and contains the information necessary for the DBRA to report to the City of Detroit, Michigan Department of Environmental Quality and/or the Michigan Strategic Fund under section 16(3)(f), (j), (i), (j), and (k) of Act 381, Public Acts of Michigan, 1996, as amended.

IN WITNESS WHEREOF, the undersigned has executed this Annual Active Project Reporting Form on this _____ day of _____, 201__.

By: _____

Its: _____

The foregoing instrument was acknowledged before me on this _____ day of _____, 201__ by _____, the _____ of Developer.

Notary Public

Acting in _____ County, _____

My Commission Expires: _____

EXHIBIT A TO EXHIBIT D

ANNUAL ACTIVE PROJECT REPORT

PROJECT NAME	
STATUS OF PROJECT	
CAPITAL INVESTMENT	
AMOUNT OF NEW RESIDENTIAL SQUARE FOOTAGE	
NUMBER OF NEW OR REHABILITATED RESIDENTIAL UNITS	
AMOUNT OF RETAIL SQUARE FOOTAGE	
AMOUNT OF INDUSTRIAL SQUARE FOOTAGE	
AMOUNT OF COMMERCIAL SQUARE FOOTAGE	
*AMOUNT OF PUBLIC INFRASTRUCTURE LINEAR FOOTAGE (ex. sewer lines)	
*AMOUNT OF PUBLIC INFRASTRUCTURE SQUARE FOOTAGE (ex. park space)	
NUMBER OF JOBS CREATED	
NUMBER OF JOBS RETAINED	
*only if costs are part of tax increment financing reimbursement request	



CODE DBRA 25-08-333-03

BRUSH & EDMUND BROWNFIELD REDEVELOPMENT PLAN: REIMBURSEMENT AGREEMENT

WHEREAS, on June 25, 2025, the Detroit Brownfield Redevelopment Authority (the "DBRA") Board of Directors adopted a resolution recommending approval by the Detroit City Council of the Brownfield Plan (the "Plan") for a project captioned Brush and Edmund (the "Project"); and

WHEREAS, on July 29, 2025, the Detroit City Council approved the Plan; and

WHEREAS, a condition to reimbursing the developer for eligible activities under the Plan is that a Reimbursement Agreement (the "Agreement") be entered into between the DBRA and Woodward Capital Partners, LLC as developer of the Project; and

WHEREAS, the Agreement has been drafted, approved as to form by DBRA legal counsel; and

WHEREAS, the Board of Directors desires to approve the Agreement and authorize its execution and delivery on behalf of the DBRA; and

NOW THEREFORE, BE IT RESOLVED, by the DBRA Board of Directors as follows:

1. The Agreement, in substantially the form attached to this Resolution as Exhibit A, is hereby approved, with such necessary or desirable modifications additions, deletions or completions as are approved by DBRA legal counsel and the Officers or designated Authorized Agents of the DBRA executing the Agreement.
2. Any two Officers or designated Authorized Agents or one Officer and one designated Authorized Agent of the DBRA are authorized and directed to execute and deliver the Agreement.
3. All resolutions or parts of resolutions or other proceedings in conflict herewith shall be and the same hereby are repealed insofar as such conflict arises.
4. This Resolution shall take effect immediately upon its adoption.

BE IT FINALLY RESOLVED that all of the acts and transactions of any officer or authorized agent of the DBRA, in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

August 13, 2025



CODE DBRA 25-08-262-66

LAND ASSEMBLY PROJECT: KETTERING DEMOLITION AND REMEDIATION REQUEST FOR CONTRACT AMENDMENT WITH HOMRICH, INC.

WHEREAS, DBRA staff is preparing the former Kettering High School in Detroit for demolition and remediation (the “Services”); and

WHEREAS, In May of 2024, The City of Detroit Brownfield Redevelopment Authority (“DBRA”) Board of Directors authorized DBRA Staff to enter into contract with Homrich, Inc. (“the Contractor”) to complete the Remediation and Demolition of Kettering High School in Detroit; and

WHEREAS, DBRA staff has executed Change Order #1 for the amount of \$575,956.00 for additional abatement services and the inclusion of additional workdays, which change order was issued pursuant to Board approved contingency of 20 percent plus additional contingency permissible under the Board’s delegation of authority; and

WHEREAS, Project requires the Contractor to backfill the remaining subgrade areas with clean backfill. It has been estimated that an additional 15,000 tons of backfill will be required to complete the Project (the “Additional Services”); and

WHEREAS, DBRA staff is requesting to amend the contract in the amount of One Hundred Fifty Thousand and 00/100 (\$150,00.00) Dollars; and

WHEREAS, the amendment will increase the total contract value to an amount not to exceed Three Million Four Hundred Fifty-Eight Thousand Nine Hundred Fifty-Six and 00/100 (\$3,458,956.00) Dollars; and

WHEREAS, the Additional Services will be paid using State Land Bank Authority funding through the DBRA’s subgrant with the City of Detroit.

NOW, THEREFORE, BE IT RESOLVED, that the DBRA Board of Directors hereby authorizes the engagement of the Contractor to provide the Additional Services for the not to exceed price of One Hundred Fifty Thousand and 00/100 (\$150,00.00) Dollars.

BE IT FURTHER RESOLVED, that any one of the officers and any one of the Authorized Agents of the DBRA or any two of the Authorized Agents of the DBRA shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers, and take such other actions, necessary or appropriate to implement the provisions and intent of this Resolution on behalf of the DBRA.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any officer or authorized agent of the DBRA, in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

August 13, 2025



CODE DBRA 25-08-01-259

ADMINISTRATION: AMENDMENT TO LOCAL BROWNFIELD REVOLVING FUND GUIDELINES

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) has been established by resolution of the City Council of the City of Detroit (the “City”) pursuant to 381 PA 1996 (“Act 381”) for the purpose of promoting the revitalization of environmentally distressed areas in the City; and

WHEREAS, under Act 381 the DBRA is authorized to develop and fund a Local Brownfield Redevelopment Fund (“LBRF”) for eligible property; and

WHEREAS, on September 28, 2016, the DBRA adopted, and on May 9, 2018 amended its Guidelines for Brownfield Plan Proposals (the “Guidelines”) to provide owners and developers of eligible property who may seek assistance available under Act 381 with guidelines the DBRA will consider in reviewing proposed brownfield plans; and

WHEREAS, the DBRA desires to amend the Guidelines to as presented in the attached “Exhibit A Guidelines” effective August 13, 2025.

NOW, THEREFORE, BE IT RESOLVED, by the DBRA Board of Directors as follows:

1. The Amended Guidelines are amended as stated on the attachment.
2. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are rescinded.
3. This Resolution shall take effect immediately upon its adoption.

August 13, 2025

**City of Detroit Brownfield Redevelopment Authority
Local Brownfield Revolving Fund
Guidelines**

Proposed Amendments as of August 5, 2025

The City of Detroit Brownfield Redevelopment Authority (the “DBRA”) has established a Local Brownfield Revolving Fund (“LBRF”) pursuant to Section 8 of Act 381, Public Acts of Michigan, 1996, as amended (“Act 381”).

This document (the “LBRF Guidelines”) is intended to provide interested parties with a general overview of the objectives of the LBRF, LBRF loan and grant eligibility requirements, LBRF application process and associated costs, etc. Interested parties are strongly encouraged to review the LBRF Guidelines in detail and contact DBRA staff if they have any additional questions. The DBRA reserves the right to depart from these guidelines on a case-by-case basis as it deems necessary in order to further the purposes for which the DBRA was established.

The LBRF Guidelines may be amended or modified, from time to time, by the DBRA Board of Directors, in its sole discretion. As such, please check the DBRA website or contact DBRA staff to ensure you have the most recent version of the LBRF Guidelines, applications, and/or forms.

Objectives

The LBRF Program is intended to meet the following objectives:

1. Assist in the revitalization of eligible property, as defined in Act 381, in the City of Detroit.
2. Provide a funding source that encourages the leveraging of additional private investment into the community

LBRF Grant and Loan Fund

In connection with the LBRF, DBRA offers grants and revolving loans to assist eligible applicants with the upfront costs associated with the completion of eligible activities (as defined by Act 381) and support the redevelopment of brownfields in the City of Detroit. This source of gap financing can assist with the redevelopment of brownfield sites by providing developers/property owners with an alternate method of financing, which may provide more flexible and favorable borrowing and repayment terms than conventional financing; and may also provide the developer and/or property owner the opportunity to monetize (in whole or in part) the DBRA’s tax increment financing (“TIF”) commitment to the project.

The LBRF is primarily funded through tax capture on eligible property (as defined by Act 381) as part of an approved Brownfield redevelopment plan and, if school capture is to be applied to the project, a state approved work plan when required under Act 381. In accordance with Act 381, the LBRF may only be used to fund “eligible activities” on “eligible property” as these terms are defined in Act 381. This LBRF will only be approved by DBRA as part of an approved development project.

LBRF loans and grants are intended to support development projects that are demonstrated to be economically viable to the satisfaction of DBRA. Entities that will qualify for LBRF grants and loans include,

but are not limited to: Detroit Headquartered Businesses, non-profit organizations, state sanctioned economic development organizations, and private for-profit developers, etc.

With respect to LBRF loans, as these loans are repaid, payments of the principal loan amount is “revolved” back into the LBRF, thus providing an on-going source of capital to fund new loans and grants to eligible brownfield projects within the City of Detroit. Payments of interest received by DBRA in connection with LBRF loans shall be used by the DBRA to fund LBRF operating costs, with any excess amounts deposited into the LBRF. Interest rates and repayment terms on LBRF loans will be market competitive based on loan underwriting and project needs.

Only one loan may be given to each project. The loan amount allocated for any project shall not exceed fifty percent (50%) of the DBRA’s TIF commitment for the Brownfield Plan or one million and 00/100 dollars (\$1,000,000), whichever is less; however, notwithstanding anything to the contrary in these LBRF Guidelines, the DBRA shall not be obligated to provide any funds in excess of what is available in the LBRF.

Applicant Minimum Criteria:

Eligible Applicants wishing to use LBRF funding shall meet the following criteria:

1. Must be a financially sound corporation or sole proprietor, as determined by the DBRA in its sole discretion, wishing to redevelop an eligible property which would result in an increase in taxable value.
2. Must include a detailed list of eligible activity costs, as defined by Act 381 of 1996, as amended, to be funded by the LBRF.
3. Must have a redevelopment plan consistent with local zoning.
4. Must have control over the property (either ownership or purchase option) and provide DBRA with evidence of the same. If the property is not owned by the applicant, the applicant must provide DBRA with a written agreement between the applicant and the property owner that permits the activities contemplated for funding with LBRF funds.
5. Must not be the party responsible for the contamination, if any, on the eligible property.
6. Must not be delinquent in taxes, fee assessments, loan payments, or other indebtedness to the City of Detroit, the State of Michigan or any political subdivision or public body corporate.
7. Must be able to demonstrate committed financing for the project.

Grant and Loan Terms & Conditions:

1. The amount of the grant or loan and repayment terms will be determined on a case-by-case basis; however, the minimum loan amount the DBRA will consider is in the amount of Fifty Thousand and 00/100 Dollars (\$50,000.00). Consideration will be given to the requested funding, the amount of the investment, the developer returns, as well as any anticipated tax capture.
2. The DBRA reserves the right to set flexible loan terms on a case-by-case basis, including, but not limited to: balloon payments, deferred or forgivable loans, and interest-only payments.

3. If seeking approval of Brownfield TIF and LBRF funding concurrently, the LBRF funding requests may be approved contingent upon an approved Brownfield Plan, Reimbursement Agreement, and/or Work Plan.
4. If applicable, as security for the repayment of any LBRF loan, the TIF capture from the project shall be pledged to DBRA for loan repayment. Additional security may also be required by the DBRA (ex. mortgage lien on eligible property, personal guaranty, etc.). Unless otherwise agreed to by the DBRA Board of Directors, if Brownfield TIF has been approved for the project, the DBRA shall have first priority on the TIF capture as collateral for an LBRF loan.
5. Upon DBRA staff recommendation to support an LBRF funding request, a non-refundable \$500 application fee shall be due before the request is brought to the DBRA Board's LBRF Committee.
6. At financial closing, an origination fee equal to 1% of the total funding request shall be due.
7. In addition to the application and origination fees, the applicant shall pay the DBRA's legal fees in connection with an LBRF loan. Applicants may be required to enter into an agreement regarding the payment of the DBRA's legal fees in the event that the funding request fails to close.
8. The DBRA's legal counsel will draft and coordinate the LBRF grant and/or loan documents. Applicants and/or their legal counsel shall be responsible for coordinating the financing documents for the project, including legal compatibility between project funders.
9. The DBRA's obligation to provide the LBRF funding pursuant to the executed LBRF loan documents shall be contingent upon the Developer/Owner providing DBRA with evidence, satisfactory to the DBRA, that the financing for the project has been committed and secured.
10. Loan and grant proceeds for each LBRF loan and grant will be disbursed in accordance with the LBRF loan and grant documents.
11. Projects requesting any funding from the LBRF and Brownfield Plan concurrently, are subject to the DBRA Guidelines. A copy of the DBRA Guidelines shall be provided upon request.
12. To remain eligible for the approved grant and/or loan, unless otherwise agreed to in writing by the DBRA, upon Board approval the development must close on its funding request within twelve months (12) months, start construction within eighteen (18) months, and the project must be completed within three (3) years. Failure to meet these deadlines may result in the rescission of the funding award by the DBRA and/or be a default under the LBRF grant/loan documents.
13. In connection with approved and consummated LBRF grants and loans, the DBRA staff shall periodically review all financial statements and loan amortization schedules of LBRF grant and loan recipients, review and approve documentation of business expenditures financed with LBRF proceeds, record LBRF security instruments, maintain the LBRF accounting records and report annually to the DBRA Board of Directors regarding the use of the LBRF funds.
14. Any sale of the eligible property requires immediate payment of the outstanding loan balance including any accrued interest.

LBRF Loan and/or Grant Approval Process:

1. Submit to DBRA a completed and executed DBRA Local Brownfield Redevelopment Fund Application which includes all information and documents requested by the DBRA as part of the application and review process.
2. DBRA staff will review the application materials and provide feedback. Additional information and materials may be requested.
3. If DBRA staff has sufficient information and documentation to recommend approval of the LBRF funding request, the non-refundable application fee will be due before the request can proceed to the LBRF Committee.
4. The LBRF Committee will review application and supporting documentation and, if applicable (i.e. no further documentation is required by applicant), prepare a recommendation for approval or denial to the DBRA Board of Directors. Please note: Regardless of the LBRF Committee recommendation, the DBRA Board of Directors will be the entity to approve or deny grant or loan applications.
5. DBRA Board of Directors will review and either approve or deny the application.
6. Denied applications may re-apply for reconsideration 45 days after the date their application was denied by the DBRA Board of Directors.
7. Upon DBRA Board approval of the LBRF funding request, DBRA staff and its legal counsel will draft grant and/or loan agreements and such other documentation that may be executed in conjunction therewith.
8. Upon payment of all applicable fees to the DBRA and execution of the grant and/or loan agreement and such other documents that may be executed in conjunction therewith, funds will be disbursed on a draw basis (unless otherwise agreed to by the DBRA board) to pay for eligible costs pursuant to the grant and/or loan agreement.
9. Unless otherwise agreed to in writing by the DBRA, the applicant must meet the closing, construction start, and completion deadlines noted above to remain in compliance with the funding request.

LBRF Application Materials

To apply for an LBRF loan or grant, eligible applicants shall submit the following documents to the DBRA staff:

1. A completed and executed LBRF application.
2. The following information/documentation shall be attached to the application form:
 - a. Project description including sources and uses of funds
 - b. business financial information for the development company

- c. brief history of the company, including a description of similar projects completed with references and contact information
- d. resumes of owners and/or key management
- e. schedule for redevelopment
- f. site plan
- g. legal description and associated maps of the project property
- h. cost estimates
- i. project budget
- j. Owner/sponsor equity and term sheets from all other funding sources in form and substance agreeable to DBRA staff
- k. proof of ownership of the eligible property (i.e. deed, purchase agreement or option to purchase)
- l. Most recent property appraisal, if available
- m. a statement describing how the loan funding is critical to the project and is consistent with DBRA policies and procedures
- n. and such other documents as may be requested by the DBRA.

As noted above, any grant or loan approval is contingent upon the approval of the DBRA Board of Directors and the execution of a Grant and/or Loan Agreement, between the applicant and the DBRA, and such other documents that may be executed in conjunction therewith.

LBRF Contact & Administration:

Brian Vosburg
Senior Director of Brownfield Redevelopment
Detroit Economic Growth Corporation
(313) 237-4612
bvosburg@degc.org.



CODE DBRA 25-08-326-04

SHOP AT 6 BROWNFIELD REDEVELOPMENT PLAN: LOCAL BROWNFIELD REVOLVING FUND GRANT AND LOAN

WHEREAS, 7326 West McNichols, LLC, (the “Developer”) is seeking to redevelop a currently vacant commercial structure located at 7326 West McNichols into a two-story commercial development (the “Project”); and

WHEREAS, the Shop at 6 Brownfield Plan was approved by the DBRA on April 17, 2024 and was approved by Detroit City Council on May 21, 2024, and Work Plan approval is scheduled for approval by the Michigan Strategic Fund at a future date; and

WHEREAS, in order to facilitate the development, the Developer is seeking a \$150,000.00 grant (the “Grant”) and \$100,000.00 loan (the “Loan”) from the City of Detroit Brownfield Redevelopment Authority (“DBRA”) Local Brownfield Revolving Fund (the “LBRF”); and

WHEREAS, under the LBRF, funds are available to developers to use for only brownfield plan eligible activities and funds in the form of a grant are available for government, non-profit and Detroit headquartered developers and funds in the form of loans and grants are available for all eligible activities on eligible property defined under Michigan Public Act 381 of 1996, as amended; and

WHEREAS, DBRA staff has reviewed the Developer’s financial documentation and proposes the following terms and conditions for the Loan and Grant:

Grantee/Borrower Name:	7326 West McNichols, LLC
Project Location:	7326 West McNichols Detroit, MI
Request:	Grant: \$150,000.00 Loan: \$100,000.00
Fee:	1% of the Grant and Loan amount due at application.
Interest Rate:	1.0% per annum
Loan Term:	10 years
Loan Repayment:	Principal and interest for years 1-10. Balloon payment at end of term.
Loan Security:	First lien position on Brownfield TIF revenue. Brownfield TIF will have an estimated value of \$521,148 with the Brownfield Plan.
Loan Guaranty:	Personal Guaranty of Brandon Hodges and Chase Cantrell.
Eligible Uses:	Eligible activities identified in the Brownfield Plan including environmental studies and investigation, demolition, lead, asbestos, and mold abatement, infrastructure improvements, site



preparation, Brownfield Plan and work plan preparation and implementation.

Disbursement:

Developer will first make an equity contribution of at least 10% of total project costs before Loan and Grant funds are disbursed. DBRA will disburse Grant and Loan funds no more frequently than on a monthly basis for Developer's requested Brownfield Plan eligible expenses.

Conditions:

(i) Satisfactory review and acceptance of standard due diligence items; (ii) Binding commitments for construction loan(s) and grant(s) in amounts and upon terms sufficient to finance the Project in full; (iii) Evidence of minimum 10% equity investment for the Project prior to Grant and Loan funding; (iv) Developer shall have received approval of the Brownfield Plan and the Work Plan by the DBRA, the City of Detroit, and the MSF, as applicable; (v) Developer will provide itemized schedule and use of funds; and (vi) Execution of mutually acceptable loan and grant documents.

WHEREAS, DBRA staff presented such information to the DBRA LBRF Committee which recommends the approval of the LBRF Grant and Loan in accordance with the terms noted above; and

WHEREAS, the DBRA Board of Directors has reviewed the terms of the Grant and Loan and determined that providing the Grant and Loan is in the best interest of the DBRA.

NOW, THEREFORE, BE IT, RESOLVED, that the DBRA Board of Directors hereby approves the provision of the Grant and Loan to Developer and the execution of the Grant and Loan Agreement with the terms provided herein are hereby approved, contingent upon approval of the Brownfield Plan by the DBRA and City Council, and the Work Plan by the Michigan Strategic Fund.

BE IT FURTHER RESOLVED, that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the DBRA's Authorized Agents, shall hereafter have the authority to negotiate and execute all documents evidencing the Grant and Loan together with such other terms and conditions that are determined by such Authorized Agents and/or Officers to be customary or appropriate and not inconsistent with this resolution, and to negotiate and execute all other documents, contracts, or papers, and take all actions, necessary or appropriate to implement the provisions and intent of this resolution on behalf of the DBRA.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any officer or authorized agent of the DBRA, in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

August 13, 2025