

Dexter Downtown Development Authority

February 19, 2015 <> 7:30 AM

Dexter Senior Center
7720 Ann Arbor Street
Dexter, MI 48130

MINUTES

1. Call to Order: Called to order at 7:32 on February 19, 2015 by Chairman Steve Brouwer

2. Roll Call

Becker, Patrick-ab	Bellas, Rich-ab	Brouwer, Steve
Covert, Tom	Darnell, Don-ab	Finn, Doug
Jones, Carol	Keough, Shawn	Model, Fred-ab
O'Haver, Dan-ab	Schmid, Fred	Willis, Randy

Also in attendance: Michelle Aniol, Community Development Manager; Courtney Nicholls, City Manager; Justin Breyer, Assistant to the Manager; Peter Allen; Tom Wackerman; Dick Timmins; John Heiss, and Scott Munzel

3. Approval of Minutes from the Regular December 18, 2014 Meeting:
Motion by Doug, second by Randy to approve the regular meeting minutes of December 18, 2014 as presented. Motion carries.

4. Approval of Agenda:
Motion by Fred S, second by Shawn to approve the agenda as presented. Motion carries.

5. Pre-arranged Audience Participation:

3045 Broad Street Redevelopment Ready Sites Report, presented by U of M Professor Allen and his students, and Tom Wackerman of ASTI Environmental.

Peter Allen gave the following highlights from his report:

- *The market area for the Broad Street property would be young people, 25-30, who have come to the Ann Arbor area for employment and a quality of life in Dexter.*
- *Feasibility – rentals vs. condo sales*
- *Price of the Land – Looking at 2 million with the offset to stage the property and solve the problems such as utilities, re-alignment of the road, environmental issues and the sub-station.*
- *Recommend a course of action is to start a search process for a developer with a RFP.*
- *Continue to work on the development risks – DTE Sub-station and utilities.*

- *Parking – need to make use of underground parking for both residents and community parking. Sell spaces to condo owners, rent to condo renters.*
- *Payoff or pay down existing bonds.*
- *Question on expenses – who is responsible for the DTE relocate and stormwater, us or the developer?*

Tom Wackerman of ASTI gave the following information:

- *Remediation needed.*
- *1.3 million to take care of the issues with 6-9 year payback to TIF.*

6. Non-Arranged Citizen Participation:

None

7. Treasurer's Report:

- a) February Invoices: Invoice from PSLZ, LLP for the annual audit for \$1,500.00; invoice from Scott Munzel, legal fees for the Schultz agreement for the amount of \$99.00; and invoice from Scott Munzel, legal fees for Dexter Wellness for the amount of \$2,780.25 for a total of invoices of \$4,379.25. *Motion by Doug, second by Fred S to pay the February invoices in the amount of \$4,379.25. Motion carries.*
- b) Approval of February 2015 Treasurer's Reports – *Motion by Doug, second by Fred S to accept the February Treasurer's report as presented. Motion carries.*

8. Correspondence / Communications:

- a) 2014 Audit (<http://www.dextermi.gov/city-audit>)
- b) 4th Amendment to Development Agreement for the Mill Creek Building Project, executed by Joe Schulz
- c) Border-2-Border Trail (B-2-B) Signage

9. Action Items:

- a) 2014 Annual Report – Review and approval of the 2014 Annual Report.

Motion by Doug; second by Tom to approve the 2014 Annual Report for publication. Motion carries.

A request was made to explain the deficiency of revenues over expenditures. Ms. Aniol will talk to City Treasurer, Ms. Sherry, regarding including this in the published report.

10. Discussion Updates:

- a) 3045 Broad Street Listing Agreement – Discussion regarding request from Colliers to amend listing agreement for 3045 Broad Street.

Motion by Doug; support by Carol to extend an open invitation from Collier's and other brokers for commercial real estate purposes to be reviewed at the March DDA meeting. Motion carries.

b) Redevelopment of 3045 Broad Street – Discussion regarding Letter of Interest from Foremost Development to redevelopment of 3045 Broad Street, and consideration of next steps.

Ms. Aniol gave an overview of the interest from Foremost Development and John Heiss was present to also talk of Foremost's interest. Shawn and Doug expressed an interest of meeting with Foremost to further discuss Broad Street.

c) Act 88: Growing the Local Economy in Washtenaw County – Discussion regarding Washtenaw County economic development mini-grant program and the potential to use this grant opportunity to fund a Retail Market Study of the Downtown.

Motion by Tom, support by Randy for staff to solicit proposals for a Retail Market Study to be able to determine costs and how much of a grant to apply for. Motion carries.

d) Draft Memorandum of Understanding (MOU) for Target Market Analysis (TMA) – informational update; no action needed at this time.

A discussion of the draft and the process was held.

11. City Mayor and Staff Reports

a) Mayor – Shawn Keough

Mr. Keough reported on the following:

- *Council is expected to hire an assessing firm at the Monday, February 23 Council meeting*
- *Council has appointed a Board of Review and the Election Commission has been set up*
- *There will be a Town Hall meeting on February 28 beginning at 10 AM at the Dexter District Library regarding Facilities for Fire, Police and City Offices.*
- *Scott Munzel was present and reported that he is still in the discovery process with the Dexter Wellness/Chelsea Wellness Foundation case. Shawn and Paul Cousins were deposed. He has sent discovery request to Chelsea Wellness Foundation who initially objected to answering them.*

b) Staff Support Update - Michelle Aniol

Ms Aniol highlighted the following:

- *Met with owners of 8080 Grand Street property. They have a potential renter for the Dexter Rental portion who would like to have a music studio in the space with lessons and some sales. This would qualify as a special use in the Village Commercial zoning. There would be need for some improvements to the site.*

12. Chairman's Report:

Items for March 19, 2015 Agenda –

13. Non-Arranged Citizen Participation:

None

14. Adjournment

Motion by Doug, second by Randy to adjourn the meeting at 9:06 AM. Motion carries.

Respectfully submitted,
Carol Jones
Secretary

DRAFT

DEVELOPMENT PARTNERSHIP AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 20__, by the City of _____ (hereafter referred to as the "City"), and _____ (hereafter referred to as the "Developer").

WHEREAS, the City and the Developer have mutually accepted the following:

- A. The City has considered development of certain real property located in _____, being more particularly described in Exhibit A attached hereto (the Property). The City has selected the Developer as the organization which possesses the skill, expertise and resources necessary to evaluate the feasibility of the Property as a site for development, and possesses the ability to effectuate any plans which may arise out of such evaluation so as to create a development for the Property (the Project) which would bring the Property to its highest and best use.
- B. The City and the Developer desire that pre-development work be conducted in order to advance the development of the Property, with the objective of defining the scope of the Project (as defined below) and developing more complete agreements with respect to the Project, while simultaneously proceeding with such development activities as may be prudent at present.
- C. The parties hereto wish to establish a schedule for the investigations and preparations necessary to determine the feasibility and mutual desirability of the development of the Property.
- D. The preparation of plans for the development of the Property are best enhanced by coordinating the efforts of the City and The Developer, as set forth herein.
- E. In order to induce each other to undertake a mutual evaluation of the Property, and in furtherance of the public purposes, the City and the Developer have agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. Target Market Analysis and Evaluation: The City and Developer agree on execution of the following initial actions:

- a). The parties hereby acknowledge that a consultant shall be retained by the City to determine the market feasibility for development of the Property (the Target Market Analysis). The City shall be responsible for the costs of the consultant and the preparation of the Target Market Analysis, but if the Developer ultimately completes a successful development of the Property, upon Project completion it shall reimburse the City for one-half (1/2) costs paid by the City to the consultant for the Target Market Analysis. The Target Market Analysis shall be prepared and submitted to the parties for evaluation within a reasonable time period.
- b). The City and Developer shall discuss and, if mutually agreed, may engage preliminary physical studies of the Property during the period in which the Target Market Analysis is conducted. Neither party shall be obligated under this section to formally commission or finance such a study.
- c). The parties agree to jointly evaluate the Target Market Analysis upon its receipt. If they mutually agree that its findings indicate likelihood for successful development of the Property, the City and Developer shall undertake to execute the specific individual covenants that follow in paragraphs 2 through 5 of this Agreement. If its findings indicate a likelihood of inability for successful development of the Property for market or economic reasons, this Agreement will terminate with no further obligation or liability on the part of the City or the Developer. In terminating this Agreement, the specific market or economic reason(s) shall be specified in a written instrument approved by both the City and Developer. No other reason beyond those identified in this section shall be considered sufficient cause for termination of this Agreement.
- d). During the Target Market Analysis period, the City hereby agrees that it shall not solicit for contracts, enter into any contracts, or negotiations for any contracts with any person or entity for any development or improvements on the Property.
- e). The Developer may, if warranted, take actions to prepare a plan for acquisition activities at the Property. In such event, the City shall assist the Developer to prepare the plan.

2. Conceptual Development Plan: Upon the mutual determination of likelihood of successful development of the Property, and subject to the terms and conditions herein contained, the City and Developer shall jointly

proceed with study and preparation of a Conceptual Development Plan, which shall involve the following actions:

- a). The parties shall commission a Property Study by land planners, architects and engineers selected by the Developer, which shall be paid for by the Developer.
 - b). Concurrent with execution of the Property Study, the City shall undertake such studies as are required to determine the current capacities of the infrastructure supporting the Project site, including but not limited to roads and utilities.
 - c). With and upon completion of the Property Study, the parties shall prepare a Conceptual Development Plan which outlines, in general form, the parties' proposal for development of the Property. The City shall be directly involved in conduct of the Property Study and preparation of the Conceptual Development Plan.
 - d). During this period, the City hereby agrees that it shall not solicit for contracts, enter into any contracts or negotiations for any contracts with any person or entity for any development or improvements on the Property, and that the privileges granted hereunder are exclusive to the Developer.
3. Additional Covenants of Developer: During the term of conceptual plan preparation, the Developer additionally covenants and agrees as follows:
- a). The Developer shall assist the City in identifying sources of financing for the Project and analysis of financing alternatives.
 - b). The Developer, if warranted, shall take such actions to execute the plan for acquisition activities at the Property.
4. Additional Covenants of City: During the term of conceptual plan development, the City additionally covenants and agrees as follows:
- a). The City shall explore all reasonable sources of financing for the Project with the Developer and provide reasonable assistance to the Developer with respect to its analysis of financing alternatives.
 - b). The City shall assist the Developer in execution of the plan for acquisition activities at the Property.
 - c). If mutually determined as necessary, the City shall undertake such studies as are required to determine the necessary improvements

to the infrastructure needed to support the Project including but not limited to utility construction, extensions and relocations, road construction, sewer and underground utility construction, walkways and common areas.

5. Mutual Covenants: The City and Developer hereby covenant and agree as follows:

- a). Neither party shall unreasonably withhold its participation from preparation of the Conceptual Development Plan.
- b). In the course of implementing the covenants above, issues may arise which are outside the scope of this Agreement but require resolution in order to proceed with successful development of the Property. Whenever such issue(s) is identified by either party, the City and Developer mutually agree to enter into good faith negotiations for the purpose of resolving said issue(s), which may include amendment to this Agreement.
- c). Both the Developer and the City understand that this Agreement does not require the City to use its powers of eminent domain.
- d). During the terms established by this Agreement, the City shall continue to provide liability insurance on the Property, so long as it owns the Property.

6. Project Development Agreement: Upon completion of and with Project details provided by the Conceptual Development Plan, and upon a determination by the City and the Developer that the agreed upon project is feasible and appropriate based on current market conditions and the cost of the development, the parties shall finalize and execute an exclusive Project Development Agreement which will include the following:

- a). A detailed plan of development.
- b). A plan for land acquisition and sale of the Property and/or any adjacent or contiguous parcels necessary for the Project to the Developer.
- c). A schedule for the execution of the Project, setting forth parameters for proposed commencement and completion dates for the components of the project.
- d). Preliminary plans for construction of the Project and designation of proposed design and engineering professionals for completion of same, or a means of selection of such professionals.

- e). A financing plan for both construction and operation of the Project, which is anticipated to include the method of payment for the portions of the Property by Developer or its designee at such time as the land is to be developed.
- f). Arrangements for title to the land, buildings, and easements and rights relating thereto.
- g). Identification of requirements of the City and other public bodies regarding availability and priorities of such public financial assistance as may be available to the project, and reasonable proposals for the source and funding of such.
- h). Identification of land use or zoning changes and other local governmental approvals and permits required for the Project, and reasonable plans to secure same.
- i). Construction of the necessary infrastructure to support the Project and contribution of same by the City and the Developer, including utility construction, extensions and relocations, road construction, sewer and underground utility construction, walkways and common areas.
- j). The financial participation of the Developer, the City, or other public bodies, to the development of plans or preparation for the Project.
- k). The identification of architectural standards for the design and construction of buildings in the Project, which standards will enable the City to review building plans and specifications and issue building permits.
- l). A provision allowing the agreement to be executed with or assigned by Developer to an entity to be formed and controlled by the Developer.
- m). Such other terms and conditions as are mutually agreed to be appropriately incorporated.
7. Access to Property: During the term of this Agreement, Developer shall have the right for itself, its agents, employees, licenses and contractors (i) to enter upon any portion of the Property which is under the City's control with persons, equipment and material to make any and all inspections, surveys, test borings and other site investigations as it may deem appropriate, and (ii) to discuss the Property and the Project thereof with governmental and other appropriate agencies as it may deem appropriate

in order to determine any use to which the Property, or any part thereof, may feasibly be put. The Developer will provide appropriate liability insurance in connection with its conduct of activities described in clause (i) above, and will provide evidence of such insurance upon request. Upon conclusion of any investigations or in the event of termination of this Agreement, the Developer shall return the Property to its original condition.

8. Termination: This Agreement shall terminate upon the earliest of the following events:

- a). Mutual decision to terminate as set forth in Paragraph 1 above.
- b). The execution and delivery of a Project Development Agreement, if and only to the extent that such Project Development Agreement by its terms supersedes this Agreement.
- c). The mutual agreement of the Developer and the City.
- d). Upon occurrence of a default as set forth in Section 9.

9. Remedies on Default: The parties recognize that this Agreement does not transfer an interest in the Property, but in the event of default each party shall be limited to the remedies provided herein. If either party is in default of performing the responsibilities set forth above, which default is not cured upon notice (i) within a reasonable time for the circumstances creating the default, but in no event more than forty-five (45) days after notice is given; or (ii) by mutual resolution, then the non-defaulting party shall have the following recourse. The City's sole remedy shall be termination of the Agreement (at which time, the City shall be provided copies of all plans and studies with respect to the Project prepared by the Developer, its agents, employees, and subcontractors, subject to limitations imposed by contract, copyright and other applicable laws and regulations). The Developer's remedy shall be, at its sole option, to either (a) terminate the Agreement, or (b) specifically enforce this Agreement. Default shall not be deemed to have occurred hereunder unless the defaulting party shall have failed to cure such default within 45 days after notice of such default is given.

10. Broker: The City represents and warrants to the Developer that it has employed no broker in connection with this Agreement or any purchase and sale to be consummated pursuant hereto and the City shall indemnify and hold the Developer harmless from and against any claim by real estate agent or broker in connection with or arising out of any acts or agreements of the City. The Developer shall indemnify and hold the City

harmless from any claim by real estate agent or broker retained by the Developer, or claiming through or under the Developer.

- 11. Notices: All notices sent pursuant to this Agreement shall be sent by certified mail, return receipt requested. Notices shall be deemed given on the date deposited with the United States Postal Service with proper address and postage fully prepaid. Notice as required under this agreement shall be:

If the City, to:

Attention: Mayor

With copies to: Clerk

If the Developer, to:

Attention: _____

With copies to: _____

- 12. Time: Time shall be of the essence hereof.
- 13. Binding Effect: This Agreement shall be binding upon and inure to the Benefit of the parties hereto and their respective successors and assigns.
- 14. Agreement: This Agreement shall constitute the entire agreement of the parties hereto, all prior agreements between the parties, whether written or oral, are merged herein and shall be of no force or effect. This agreement cannot be changed, modified or released orally, but only by an agreement in writing signed by the parties against whom enforcement of said change, modification, or discharged is sought.
- 15. Counterpart: This Agreement may be executed in counterpart, each of which is an original document and all of which together constitute but one and the same document.

Witness

XXXXX

Subscribed and sworn to before me on the ____ day of _____,
_____.

Notary Public, _____ County
My commission expires _____

This Agreement was approved by the _____ and the Mayor and
Clerk were authorized to sign this Agreement on the ____ day of _____
20__ and was signed by the Mayor and Clerk on the ____ day of _____,
20__.

Witness

CITY OF _____

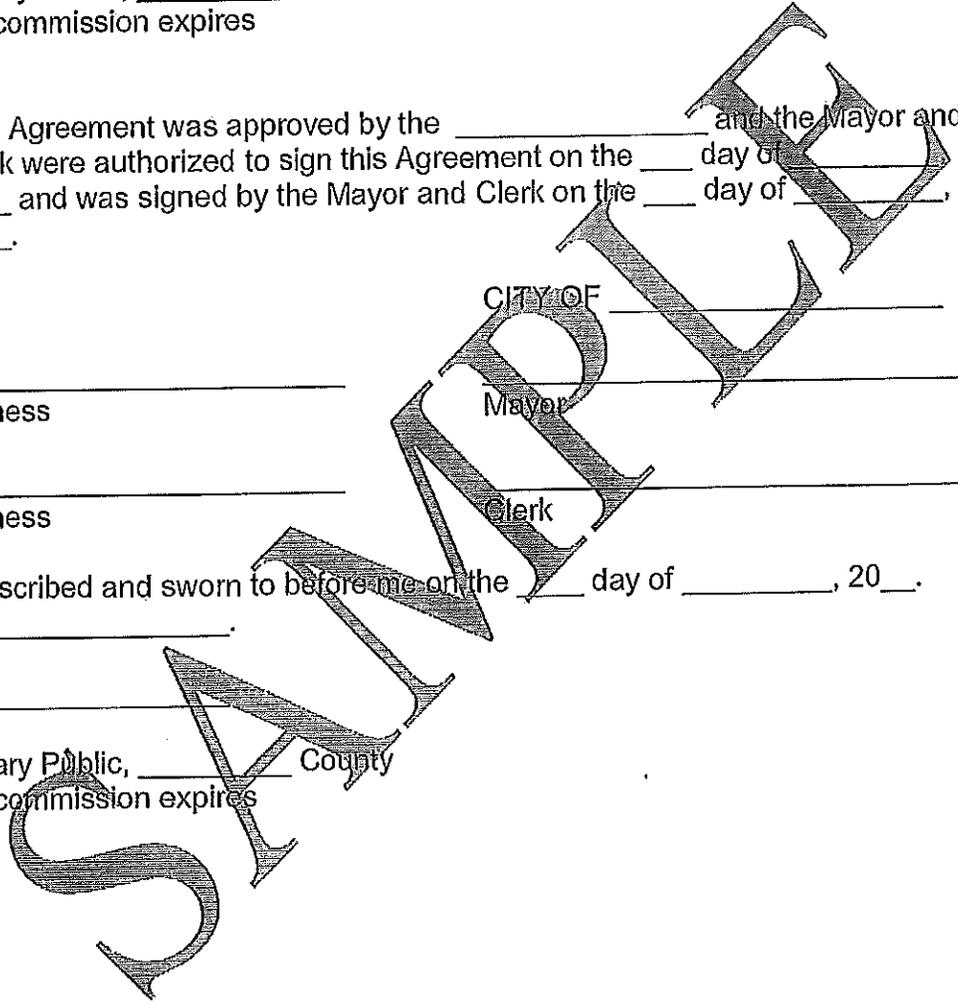
Mayor

Witness

Clerk

Subscribed and sworn to before me on the ____ day of _____, 20__.
_____.

Notary Public, _____ County
My commission expires _____



MIPlace Proactive Municipal Placemaking Project

TIMELINE

UP TO DATE MASTER PLAN? (INCLUDE PUBLIC PROCESS, PLACEMAKING PRIORITIES REFLECTED IN ZONING)

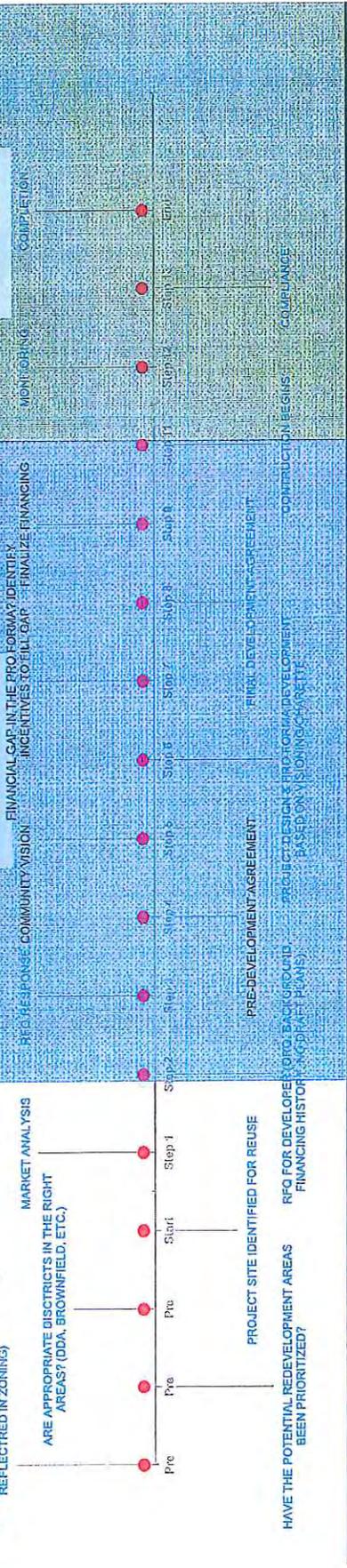
ARE APPROPRIATE DISTRICTS IN THE RIGHT AREAS? (DDA, BROWNFIELD, ETC.)

MARKET ANALYSIS

REG. RESPONSE COMMUNITY VISION

Pre-Development

Development



HAVE THE POTENTIAL REDEVELOPMENT AREAS BEEN PRIORITIZED?

RFQ FOR DEVELOPER (OR BACKSOURCED FINANCING HISTOR)

PROJECT SITE IDENTIFIED FOR REUSE

PRE-DEVELOPMENT AGREEMENT

FINAL DEVELOPMENT AGREEMENT

CONSTRUCTION BEGINS

COMPLETION

MONITORING

FINANCIAL GAP IN THE PRO-FORMA? IDENTIFY INCENTIVES TO FILL GAP - FINALIZE FINANCING

REG. RESPONSE COMMUNITY VISION

MARKET ANALYSIS

ARE APPROPRIATE DISTRICTS IN THE RIGHT AREAS? (DDA, BROWNFIELD, ETC.)

UP TO DATE MASTER PLAN? (INCLUDE PUBLIC PROCESS, PLACEMAKING PRIORITIES REFLECTED IN ZONING)

Memo

To: Dexter DDA
From: Thomas Covert, DDA Treasurer and Marie Sherry, City Treasurer
Date: March 11, 2015
Re: Treasurer's Report – March 2015 Meeting

Invoice Approval Notes

- ASTI Environmental Services: \$800 for 3045 Broad St. 494-908-802.000
- Peter T. Allen & Associates: \$195 for 3045 Broad St. 494-908-802.000
- Scott E. Munzel: \$3,637.50 – Wellness. 248-248-810.000
- Combined total due for all invoices is \$4,632.50

Cash Status

- Tax Capture being held for other units and for the Wellness Center tribunal resolution are reflected on this report, and have resulted in the anticipated change in the projected year end cash.

**DDA Cash Balances Report
2-28-15**

Fund	Account Name	General Ledger Balance	Notes
248 - DDA General	TCF Pooled Account	\$ -	
394 - DDA Debt	TCF Pooled Account	\$ -	
494 - DDA Project	TCF Pooled Account	\$ -	
	Total DDA Pooled Checking	\$ -	This account is now a zero balance account (attached to Savngs)
248 - DDA General	TCF Money Market Account	\$ 433,261.57	
394 - DDA Debt	TCF Money Market Account	\$ 491.58	
494 - DDA Project	TCF Money Market Account	\$ -	
	Total DDA Pooled Savings	\$ 433,753.15	
248 - DDA General	UBT Money Market Account	\$ 49,556.48	
394 - DDA Debt	UBT Money Market Account	\$ -	
494 - DDA Project	UBT Money Market Account	\$ 202,936.38	
	Total DDA Pooled Savings	\$ 252,492.86	
248 - DDA General	Ann Arbor State Bank	\$ 250,000.00	65% Renews 12/10/2015
	Total Non-Pooled	\$ 250,000.00	
Total General Cash		\$ 732,818.05	
Total Debt Cash		\$ 491.58	
Total Project Cash		\$ 202,936.38	
		\$ 936,246.01	
Month End Cash		\$ 936,246.01	
Projected FY 14/15 Revenue All Funds		\$ 436,878.30	
Projected FY 14/15 Expenditures All Funds		\$ (800,756.09)	
Wellness Center Set Aside		\$ (115,042.00)	
Due to Other Units		\$ (170,743.09)	
Projected Year End Cash		\$ 286,593.13	

Budget FY 14/15

- Following are the Fiscal Year 2014-2015 Revenue and Expenditure Reports through February 28th.

03/11/2015		REVENUE AND EXPENDITURE REPORT FOR CITY OF DEXTER					
		PERIOD ENDING 02/28/2015				% Fiscal Year Completed: 66.58	
GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 02/28/2015 NORMAL (ABNORMAL)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY							
Revenues							
Dept 000-ASSETS, LIABILITIES & REVENUE							
248-000-415.000	TAX CAPTURE REVENUE	295,000.00	295,000.00	293,604.36	1,395.64	99.53	
248-000-665.000	INTEREST EARNED	300.00	300.00	425.98	(125.98)	141.99	
Total Dept 000-ASSETS, LIABILITIES & REVENUE		295,300.00	295,300.00	294,030.34	1,269.66	99.57	
TOTAL Revenues		295,300.00	295,300.00	294,030.34	1,269.66	99.57	
Expenditures							
Dept 248-ADMINISTRATION							
248-248-802.000	PROFESSIONAL SERVICES	5,000.00	5,000.00	1,500.00	3,500.00	30.00	
248-248-803.000	CONTRACTED SERVICES	1,500.00	13,800.00	12,285.00	1,515.00	89.02	
248-248-810.000	ATTORNEY FEES	0.00	10,000.00	15,314.13	(5,314.13)	153.14	
248-248-843.000	PROPERTY TAXES	7,200.00	7,200.00	7,133.82	66.18	99.08	
248-248-880.000	DOWNTOWN EVENTS	0.00	0.00	300.73	(300.73)	100.00	
248-248-957.002	DDA CAPTURE REFUNDS	5,000.00	5,000.00	0.00	5,000.00	0.00	
Total Dept 248-ADMINISTRATION		18,700.00	41,000.00	36,533.68	4,466.32	89.11	
Dept 442-DOWNTOWN PUBLIC WORKS							
248-442-803.015	CITY MAINTENANCE	5,000.00	5,000.00	0.00	5,000.00	0.00	
Total Dept 442-DOWNTOWN PUBLIC WORKS		5,000.00	5,000.00	0.00	5,000.00	0.00	
Dept 965-TRANSFERS OUT - CONTROL							
248-965-999.394	TR OUT FOR BOND PAYMENTS - 394	336,000.00	336,000.00	122,188.65	213,811.35	36.37	
248-965-999.494	TR TO DDA PROJECT FUND - 494	231,800.00	231,800.00	9,800.00	222,000.00	4.23	
Total Dept 965-TRANSFERS OUT - CONTROL		567,800.00	567,800.00	131,988.65	435,811.35	23.25	
TOTAL Expenditures		591,500.00	613,800.00	168,522.33	445,277.67	27.46	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:							
TOTAL REVENUES		295,300.00	295,300.00	294,030.34	1,269.66	99.57	
TOTAL EXPENDITURES		591,500.00	613,800.00	168,522.33	445,277.67	27.46	
NET OF REVENUES & EXPENDITURES		(296,200.00)	(318,500.00)	125,508.01	(144,008.01)	39.41	

Fund 394 - DDA DEBT FUND						
Revenues						
Dept 000-ASSETS, LIABILITIES & REVENUE						
394-000-665.000	INTEREST EARNED	200.00	200.00	395.51	(195.51)	197.76
394-000-695.248	TRANSFER IN FROM DDA FUND 248	336,000.00	336,000.00	122,188.65	213,811.35	36.37
Total Dept 000-ASSETS, LIABILITIES & REVENUE		336,200.00	336,200.00	122,584.16	213,615.84	36.46
TOTAL Revenues		336,200.00	336,200.00	122,584.16	213,615.84	36.46
Expenditures						
Dept 850-LONG-TERM DEBT						
394-850-992.000	BOND FEES	1,000.00	1,000.00	500.00	500.00	50.00
394-850-997.003	DDA 2008 TAXABLE BOND (\$1.6M)	135,400.00	360,400.00	285,166.88	75,233.12	79.13
394-850-997.004	DDA 2008 BOND (\$2+M)	118,500.00	118,500.00	46,720.63	71,779.37	39.43
394-850-997.005	2011 REFUNDING BOND (\$620K)	81,100.00	81,100.00	41,264.57	39,835.43	50.88
Total Dept 850-LONG-TERM DEBT		336,000.00	561,000.00	373,652.08	187,347.92	66.60
TOTAL Expenditures		336,000.00	561,000.00	373,652.08	187,347.92	66.60
Fund 394 - DDA DEBT FUND:						
TOTAL REVENUES		336,200.00	336,200.00	122,584.16	213,615.84	36.46
TOTAL EXPENDITURES		336,000.00	561,000.00	373,652.08	187,347.92	66.60
NET OF REVENUES & EXPENDITURES		200.00	(224,800.00)	(251,067.92)	26,267.92	111.69
Fund 494 - DDA PROJECT FUND						
Revenues						
Dept 000-ASSETS, LIABILITIES & REVENUE						
494-000-665.000	INTEREST EARNED	200.00	200.00	207.20	(7.20)	103.60
494-000-695.248	TRANSFER IN FROM DDA FUND 248	231,800.00	231,800.00	9,800.00	222,000.00	4.23
Total Dept 000-ASSETS, LIABILITIES & REVENUE		232,000.00	232,000.00	10,007.20	221,992.80	4.31
TOTAL Revenues		232,000.00	232,000.00	10,007.20	221,992.80	4.31
Expenditures						
Dept 908-TUPPER REDEVELOPMENT						
494-908-802.000	PROFESSIONAL SERVICES	50,000.00	50,000.00	10,969.50	39,030.50	21.94
494-908-830.008	ENVIRONMENTAL STUDY	0.00	0.00	900.00	(900.00)	100.00
Total Dept 908-TUPPER REDEVELOPMENT		50,000.00	50,000.00	11,869.50	38,130.50	23.74
Dept 965-TRANSFERS OUT - CONTROL						
494-965-999.002	TRANSFER OUT TO GENERAL FUND - HOUSES	20,000.00	20,000.00	0.00	20,000.00	0.00
494-965-999.101	TRANSFER OUT TO GENERAL FUND	110,000.00	110,000.00	0.00	110,000.00	0.00
Total Dept 965-TRANSFERS OUT - CONTROL		130,000.00	130,000.00	0.00	130,000.00	0.00
TOTAL Expenditures		180,000.00	180,000.00	11,869.50	168,130.50	6.59
Fund 494 - DDA PROJECT FUND:						
TOTAL REVENUES		232,000.00	232,000.00	10,007.20	221,992.80	4.31
TOTAL EXPENDITURES		180,000.00	180,000.00	11,869.50	168,130.50	6.59
NET OF REVENUES & EXPENDITURES		52,000.00	52,000.00	(1,862.30)	53,862.30	3.58
TOTAL REVENUES - ALL FUNDS						
		863,500.00	863,500.00	426,621.70	436,878.30	49.41
TOTAL EXPENDITURES - ALL FUNDS						
		1,107,500.00	1,354,800.00	554,043.91	800,756.09	40.89
NET OF REVENUES & EXPENDITURES		(244,000.00)	(491,300.00)	(127,422.21)	(363,877.79)	25.94

Budget FY 15/16

- We are beginning the process of developing the budget for June 2015 (or earlier approval)
- Any interest in participation by any of the members
 - Review and assist in development of the forecast
 - Review and assist in development of draft to present to board

Debt Fund Summary / Forecast – *Unchanged from August 2014*

- Working on revised forecast to assist with development of 2015-2016 FY Budget

Bond Restructuring – *Nothing new at this time*

- Consider refinancing bond if Broad Street Property sale not eminent

DDA Project Summaries – *Nothing new at this time*

Required Reporting

- Form 5176 – Request for State Reimbursement of Tax Increment Finance Authority. Deadline to file for 2015 is June 15th.
- Form 2604 – Tax Increment Financing Plan Report for Capture of Property Taxes (deadline to file is July 31st of each year).
- Qualifying Statement – File the Fiscal Year 2014-2015 Statement by December 31, 2015.
- Audit – File the 2014-2015 Audit by December 31, 2015.
- Publish the Fiscal Year 2014-2015 Annual Report by February 2015. **Report published February 25, 2015.**

Tax Capture Update - *Nothing new at this time*

- Work on verifying parcel inclusion has been substantially completed. Next step is to analyze the data with assessor.

OFFICE OF COMMUNITY DEVELOPMENT

8140 Main Street • Dexter, Michigan 48130-1092 • (734) 426-8303 • Fax (734) 426-5614

Memorandum

To: Chairman Brouwer and Board of Directors
Courtney Nicholls, City Manager

From: Michelle Aniol, Community Development Manager

Re: Parking Lot Restriping and Ingress/Egress Agreement with Monument Park Investments

Date: March 17, 2015

On November 20, 2014 the DDA voted to approve two handicapped parking spaces be changed to three regular parking spaces, in exchange for Monument Park Investments allowing public use of three (3) barrier free parking spaces adjacent to the rear of the Monument Park building. To facilitate this shared parking arrangement the Board called for the development of an easement agreement.

Attached for your review and approval you will find a draft ingress/egress easement, prepared by Justin Breyer, Assistant to the City Manager. Accompanying this draft document you will find an excerpt of the approved minutes from the November 20, 2014 DDA meeting and an OHM memo, dated October 13, 2014.

If the DDA is satisfied with the language in the draft easement document, a motion to approve it and authorize Chairman Brouwer to execute it would be in order.

INGRESS-EGRESS EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that, MONUMENT PARK INVESTMENT, LLC, whose address is 7444 Dexter Ann Arbor Rd, Suite F, Dexter, Michigan, 48130 (hereinafter referred to as "Grantor"), being title holder to the following described parcel of land, to wit:

Description of Parcel:

See Exhibit "A"

Tax Identification Number: HD-08-06-210-027

for and in consideration of One (\$1.00) Dollar, receipt of which is hereby acknowledged, does hereby grant and convey to the City of Dexter, a Michigan Municipal Corporation, whose address is 8140 Main Street, Michigan 48130 (hereinafter referred to as "Grantee"), a perpetual easement for ingress/egress, over, upon, across, in, through, and under the following described real property to wit:

See Exhibit "B"

and to enter upon sufficient land adjacent to said ingress/egress easement for the purpose of exercising the rights and privileges granted herein.

Grantee may install, repair, replace and maintain parking lot striping and all necessary appurtenances thereto, within the easement herein granted.

Grantor agrees not to build or to convey to others permission to build any permanent structures on the above described easement.

Grantor agrees not to erect or to convey to others permission to erect any barrier or signage that would limit the use of the above described easement for any purpose other than public parking.

The premises so disturbed by reason of the exercise of any of the foregoing powers, rights and privileges, shall be reasonably restored to its prior condition by Grantee.

The Grantee shall indemnify and hold harmless the Grantor from any and all liability for personal property damage and/or any and all damages and/or injuries resulting from the Grantee's use of the parking lot, except any injuries and/or damages caused by the negligence of the Grantor.

Grantor acknowledges that the grantee shall, at the grantee's expense, re-stripe parking spaces on the above described easement.

This instrument shall be binding upon and inure to the benefit of the parties hereto, their heirs, representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned Grantors have affixed their signatures this _____ day of _____ A.D., 20_____.

WITNESSES:

MONUMENT PARK INVESTMENTS LLC

Witness Signature

By: _____
Signature

Printed Name

Its: _____
Printed Name & Title

Witness Signature

By: _____
Signature

Printed Name

Its: _____
Printed Name & Title

STATE OF MICHIGAN)
)SS
COUNTY OF)

On this _____ day of _____, A.D., 20____, before me, a Notary Public in and for said County, appeared _____ and _____, and to me known personally known, who, being by me duly sworn, did each for himself say that they are respectively the _____ and the _____ of _____, the corporation named in and which executed the within instrument and, that the seal affixed to said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and acknowledged said instrument the free act and deed of said corporation.

Notary Public, _____ County, MI

My commission expires _____

This instrument drafted by:
Justin Breyer
City of Dexter
8140 Main St.
Dexter, Michigan 48130

Tax Identification Number: HD-08-06-210-027

WHEN SIGNED RETURN TO:
Carol Jones, Clerk
City of Dexter
8140 Main Street
Dexter, Michigan, 48130

Exhibit A
Legal Description of Parcel

COM AT SE COR OF LOT 4, TH N 47 DEG 05' W 10 FT IN SWLY LINE OF LOT 4, TH N 43 DEG E 58.9 FT, TH NELY 48.50 FT IN ARC OF CURVE CONCAVE TO THE N OF RADIUS 42 FT, THE CHORD BEARS N 70 DEG 47' E 45.85 FT, TH N 37 DEG 42' E 99.03 FT, TH N 47 DEG W 101.45 FT, TH S 43 DEG W 198 FT, TH S 47 DEG 05' E 89 FT TO THE PL OF BEG, BEING PART OF LOTS 4 & 5, BLK 19, ORIGINAL PLAT.

Exhibit B
Aerial Photograph of Parking Spaces
[Parking Spaces Labelled "1" – "5"]
(Washtenaw County GIS 2010 Image)



8. Correspondence / Communications:

- a) Anticipated City Millage Rates
- b) Conlin, McKenney & Philbrick, P.C. letter dated November 11, 2014
Re: Potential Capture by TIF Agencies of Road Millage Funds Levied Pursuant to MCL 224.20.
- c) Email from Village Manager dated November 18, 2014 Re: Dexter Chamber of Commerce request to install temporary banners to promote it's Summer Concert Series.
Discussion followed regarding the banners and the need for more information from the Chamber.
- d) Scio Township 2014 Master Plan (on CD).

9. Action Items:

- a) Revisit Parking Lot Restriping – Discussion and possible action to consider a request to remove two barrier free parking spaces provided an easement is granted to allow public use of barrier free spaces directly adjacent to the Monument Park Building.

It was noted that the parking lot in question is owned by Monument Park Investments and not AR Brouwer.

Motion by Tom; second by Randy to approve the changing of two handicapped spaces in the parking lot to three regular spaces and to develop easement language for the shared usage of the parking area. Motion carries.

10. Discussion Updates:

- a) ASTI Environmental – Additional Remediation Options Analysis Report.
Discussion followed on ideas to market the property with cleanup and infrastructure improvements to the site. It was suggested to do a marketing study using the budgeted monies on the north end of the property.

11. City Mayor and Staff Reports

- a) Mayor

Shawn announced that we are a City. Ms. Nicholls will be taking a copy of the Charter to the Office of the Great Seal today as well as to Washtenaw County. There will be a reception on Monday, November 24 at 6:30 PM prior to the Council Meeting to recognize the Charter Commission.

Shawn spoke about the venture-Local forum held recently and the power of local investing in the community.

- b) Staff Support Update – Michelle Aniol report was included in the packet.



ARCHITECTS. ENGINEERS. PLANNERS.

memorandum

Date: October 13, 2014

To: Michelle Aniol, Community Development Manager
cc: Courtney Nicholls, Village Manager
From: Patrick Droze, P.E.

Re: Monument Park Building – Parking Lot Re-Striping

The Village has received a request from Allison Bishop with A.R. Brouwer related to the existing DDA-owned parking lot on south of the Monument Parking Building located at 8031 Main Street. The request is shown in Figure 1 and summarized as follows:

- Remove two American's with Disabilities Act (ADA) accessible, "barrier free" parking spaces and the shared van-accessible loading space within the DDA Owned parking lot behind 8031 Main Street.
- The above-mentioned parking spaces will be re-striped and converted to three regular parking spaces.

As part of this request, we are also considering that A.R. Brouwer recently converted one existing regular parking spaces adjacent to the south wall of the Monument Park Building to ADA accessible "barrier free" parking spaces.

ANALYSIS

While the parking lot behind the Monument Park Building is located both on the Monument Park Building and DDA owned parcels; the lot has the appearance and is used by most motorists as a single parking lot. In total, we estimate that there are approximately 82 spaces within these combined parking lots. Of these, 6 are striped as "barrier free" with four adjacent to a 96-inch wide loading zone and the remaining two adjacent to a 60-inch wide loading zone near the Monument Park building.

Based on Federal requirements as described in section 4.1.2 the ADA guidelines (see the table provided below), we note that only four spaces are required with at least one of these being adjacent to a 96 inch wide loading zone. The other three must be adjacent to an aisle no less than 60 inches wide. By removing the two mid-lot spaces within DDA parking area and placing one additional spaces adjacent to a 96 inch wide loading zone, this requirement will still be met. The extra space provided adjacent to the building is not required based on our review of the governing documents, but is permissible if desired by the property owner.

It should be noted that while an accessible route is present, the current configuration does require that those using the loading space to use the parking lot as part of their "barrier free" route to the Monument Park building. The best practice for ADA compliant design suggests that the sidewalk across the front of the spaces is made flush with the parking lot pavement at the parking space loading area.



FIGURE 1: SUMMARY OF PARKING LOT CHANGES

Minimum Number of Accessible Parking Spaces <small>ADA Standards for Accessible Design 4.1.2 (5)</small>			
Total Number of Parking spaces Provided (per lot)	Total Minimum Number of Accessible Parking Spaces (60" & 96" aisles)	Van Accessible Parking Spaces with min. 96" wide access aisle	Accessible Parking Spaces with min. 60" wide access aisle
	Column A		
1 to 25	1	1	0
26 to 50	2	1	1
51 to 75	3	1	2
76 to 100	4	1	3
101 to 150	5	1	4
151 to 200	6	1	5
201 to 300	7	1	6
301 to 400	8	1	7
401 to 500	9	2	7
501 to 1000	2% of total parking provided in each lot	1/8 of Column A*	7/8 of Column A**
1001 and over	20 plus 1 for each 100 over 1000	1/8 of Column A*	7/8 of Column A**

* one out of every 8 accessible spaces ** 7 out of every 8 accessible parking spaces

TABLE 1 – ADA PARKING REQUIREMENTS

Memorandum

To: Chairman Brouwer and Board of Directors
Courtney Nicholls, City Manager

From: Michelle Aniol, Community Development Manager

Re: Real Estate Broker Listing Proposals- 3045 Broad Street

Date: March 16, 2015

On Friday, March 6, 2015 the DDA received four (4) proposals for Real Estate Broker Listing Services for the 3045 Broad Street property, based on the following criteria:

- Submit a written proposal indicating the company's interest, the terms being offered as the listing agent, who the agent would be and his/her credentials and experience.
- 3045 Broad Street is located within the downtown, thus experience with downtown redevelopment is not only a plus; it's expected.
- The City/DDA is looking to partner with a developer; indicate how the agent has brought property owners together with developers.
- If an agent has an understanding of residential and retail market conditions in Dexter, make sure to demonstrate it in the proposal.
- Proposals are due no later noon on March 6, 2015.

The four (4) respondents were:

- Peter Allen & Associates
- Colliers International
- Thomas Duke Company
- Swisher Commercial

All four proposals are of a professional nature. Attached to this memo you will find a copy of each proposal, along with an evaluation of each proposal, as follows, based on the above referenced criteria:

- Cover letter
- Terms
- Agent(s)
- Experience
- Downtown Redevelopment Experience
- Experience working with Developers
- Understanding of Residential and Retail Market Conditions in Dexter
- Other Review Comments

Each respondent was informed of the date and time of the DDA meeting at which the listing proposals would be reviewed and considered (i.e. March 19, 2015 at 7:30 am). In addition, the respondents were strongly encouraged to attend.

Dexter DDA Broker Listing Proposals
304S Broad Street

Broker	Cover Letter	Terms	Agent	Experience	Downtown Redevelopment Experience	Experience working with Developers	Understanding of Residential and Retail Market Conditions in Dexter	Other Comments
Peter Allen & Associates	Yes	20 month term. Proposed sale price is tied to the MEDC Rites Study he and his students prepared for the City/DDA. (i.e. \$1,000,000 for Phase I and \$1,000,000 for Phase II) Sales Commission: 5% of gross purchase, if sole broker 8% of gross purchase, if co-brokered	Peter Allen	37 years developing and brokering land in and near Ann Arbor	Yes, but no example(s) provided	Yes, but no example(s) provided.		P.A.A. included a Draft Listing Agreement. The draft list agreement requires reassignment of Broad Street and zoning and city approvals before closing occurs based on the scale and density proposed in the RRC Sites Report, dated January 15, 2013, prepared by Professor Allen and his students.
Colliers International	Yes	Sale price TBD 6% sales commission w/ a minimum TBD	James (Jim) Chaconas Richard (Dick) Timmons	Jim and Dick have 30+ years of experience (individually) providing land development consulting services	Yes, but no example(s) provided	Yes, but no example(s) provided.		Colliers included a sample exclusive listing agreement.
Thomas Duke Company	Yes	Proposing sale price of \$550,000 to \$600,000 Sales Commission: 6%	James Parth Mark Siering	Experience of Mr. Parth and/or Mr. Siering not provided. However, the proposal states the Thomas Duke family has been involved with brokerage, building and manager of real estate in the Detroit are for 4 generations (since 1887).	Provided an example of a mixed-use development project in downtown Brighton.	Provided two (2) examples where the broker/agent brought developers to property owners for redevelopment of ground-up projects.		Proposal outlines a full compliment of services including: Marketing Plan Target Market Prospecting Sales Presentation
Swisher Commercial	Yes	Sale price TBD 6% sales commission	John Evans Jeff Evans	John joined Swisher in 2001 after long successful career as VP of Manufacturing for a company in Chelsea. He's lived in Dexter area for 35+ years. Jeff joined Swisher in 2006. His experience includes leasing and selling office, retail, and light industrial commercial space in Ann Arbor, Dexter, Brighton, Chelsea, Ypsilanti, Howell and Whitmore Lake.	Provided list of development projects, from 2004 to present, in downtown Dexter.	Provided list of development projects, from 2004 to present, throughout the City of Dexter. Provided list of developer references.		Proposal outlines a full compliment of services including: Target Market Marketing Tools Marketing Costs Residential Understanding

March 16, 2015



Michelle Aniol
Community Development Manager, City of Dexter
8140 Main Street
Dexter, MI 48130-1092
RE: Listing Agreement for 3045 Broad Street
March 6th, 2015

Dear Michele,

Peter Allen & Associates (PA&A) is pleased to respond to your request for listing for sale 3045 Broad Street. As you know, we are intimately involved with the possibilities of a new residential development on this site. The breadth of analysis we did for your Redevelopment Ready Communities presentation made us keenly aware of the issues you and a developer will need to deal with before commencing new construction. But more importantly, the analysis showed the amazing potential of new residential construction in downtown Dexter.

The market for urban living is pent up in Dexter, and this site is one of the best in any urban area of the 14 cities studied for the Redevelopment Ready Program. Never have so many potential developers been so excited about getting started after our RRC analysis and presentation. To have developers in the room during our presentation stand up, confirm our assumptions and then want to work on this project was a clear indication of likely feasibility.

Dexter doesn't just need a land broker, it needs a broker working on your behalf that thinks like a developer and has your public policy interests at the top of his agenda. We believe the time to list with us is now. The spring market, and that this time in the macro economic cycle could not be better. We are ready to get started as soon as you are ready.

We have had a long history of working with municipalities and private property owners and bringing developers to the table. We have been developing and brokering land in and near Ann Arbor for the past 37 years. For the past 34 years I have been teaching progressive urban community development at the University of Michigan. We believe the reason PA&A has been chosen by MEDC RRC's officials to analyze and help municipalities with problem sites is precisely because of this history and our passion to help create walkable, vital urban areas across Michigan. See www.ptallen.com for more information on our firm.

Below you will find a draft listing agreement with the two phases garnering \$1,000,000 each, with a 5-8% brokerage commission. PA&A's M.O. has always been to try and get a "horse race" going among all interested parties. To do this, our plan would be to have the listing available, at terms you agree to, market the listing locally and region wide, and ideally have multiple purchase agreements from various parties due at the same time. It is then your choice which offer you deem best on the criteria you decide. We would only be paid our commission at the closing of each phase.

Another important aspect of our proposal is for the City to use our development expertise on an hourly basis to be credited back to you at closing. This enables the City to utilize us for more than just brokerage services.

It has been a pleasure working with you, and we look forward to working with you on the sale of this important asset.

With kind regards,

Peter Allen



EXCLUSIVE RIGHT TO SELL/LEASE AGREEMENT

DATED: MARCH 6th, 2015

1. **EXCLUSIVE RIGHT:** The undersigned owner **City Of Dexter** (the "Owner") hereby grants unto the herein named firm as broker, **Peter Allen and Associates** (the "Broker") for and in consideration of the services to be rendered by Broker, the exclusive and irrevocable right and privilege commencing on the date Owner executes this Agreement and terminating 20 months, 720 Days later (the "Listing Period") to sell all or parts of the 2 +/- Acre property described herein for the price and upon the terms and conditions as set forth herein the Property being located in the City of Dexter in Washtenaw County and commonly known as: 3045 Broad St. together with all improvements thereon and fixtures attached thereto, and all easements, rights, and appurtenances thereunto belonging, including any right, title and interest of Owner in and to the adjacent streets, alleys or rights-of-way (the "Property"). Owner shall furnish Broker with a topographical survey showing all property dimensions, utility extensions and road relocation.

2. LISTING PRICE AND TERMS:

The sales price of the Property shall be based on two phases. The land cost for **each** of the two phases will be for One Million Dollars (\$1,000,000). Possession of the Property shall be at closing unless otherwise agreed by Owner and purchaser.

3. **EXTENSION:** This Listing Period shall automatically extend and renew from month to month following the expiration of the Listing Period unless either party shall give the other written notice of termination at least thirty (30) days prior to the expiration of the Listing Period or any extension period, whichever is applicable.

4. COMPENSATION:

A. **Commission.** If, at any time during the term of this Listing Agreement, Owner sells or transfers the Property *or part of the property*, or enters into a contract to sell or transfer the Property to a purchaser who is ready, willing and able to purchase the Property on terms acceptable to Owner, or Owner receives an offer in writing signed by a purchaser by which such purchaser offers to purchase the Property, on the terms and conditions acceptable to Owner, then Owner agrees to pay to the Broker a broker's commission of: **5% of the gross purchase price** if the Property is sold or transferred solely by Broker or otherwise is sold or transferred by Owner without Broker as provided in Section 5, below. If the Property is sold or transferred in conjunction with a co-broker, buyer's agent or tenant's agent, then Owner agrees to pay to the Broker a broker's commission of: **8% of the gross purchase price.**

The compensation due to Broker pursuant to this paragraph (referred to herein as the "Fee") shall be payable to Broker in cash at closing if the Property is sold. Broker has advised Owner of Broker's general company policy regarding cooperating with and compensating other agents. If Owner withdraws the Property from the market or otherwise prevents Broker from selling the Property during the Listing Period or any extension thereof without written consent from Broker and without reasonable cause, Owner agrees to pay Broker the Fee for its services.

B. Hourly work until closing: Peter Allen will be billed at \$195 hour; Douglas Allen at \$95/hr. Hourly work paid as performed and credited against possible commission at eventual closing. If there is no sale, no reimbursement of these charges will be due.

5. FEE AFTER EXPIRATION. Owner shall also pay the Fee to Broker if within one hundred eighty (180) days after the expiration of the Listing Period or any extension thereof the Property or any portion thereof is sold or transferred to anyone: (i) with whom Broker or Owner has had contact during the Listing Period or any extension thereof regarding the sale of the Property or any part thereof; or (ii) whose name appears on any list with whom Broker or Owner shall have had contact during the Listing Period or any extension thereof (the "Registration List"), provided Broker shall have provided such written Registration List to Owner within ten (10) days following expiration of the Listing Period or extension thereof.

6. ADVERTISING AND ACCESS. Broker is authorized to advertise the Property and shall have the exclusive right to place a sign or signs on the Property if, in Broker's opinion, such would facilitate the sale thereof. Owner agrees to make the Property available to Broker and real estate brokers and salespersons employed by or affiliated with Broker at all reasonable hours set forth by Owner for showing to prospective purchasers or tenants. Owner also agrees to refer to Broker all inquiries or offers which Owner may receive regarding the Property during the Listing Period or any extension thereof.

7. OWNER'S REPRESENTATIONS. Owner hereby warrants and represents to Broker that: (a) Owner is the owner of the Property or has the legal authority to execute this Listing Agreement on behalf of the Owner; (b) no other person or entity has any right to purchase the Property or any portion thereof by virtue of any agreement, authorization, option or right of first refusal; (c) the Property is not subject to the jurisdiction of any court in any bankruptcy, insolvency, conservatorship, receivership or probate proceeding; (d) Owner will cooperate fully with Broker in reviewing any agreements for the sale of the Property; (e) there are no other brokerage agreements between Owner and any other person or entity and that no potential purchasers or tenants have been in contact with Owner as the result of any prior brokerage agreement or similar commitment whatsoever; and (f) City will cooperate with eventual Developers in environmental remediation. Current conditions are explained in the attached analysis by ASTi. Broker will be held harmless by the city of Dexter for all environmental issues.

8. INTERNET AND OTHER PUBLICATION: Owner is aware that Broker, as a member of Loopnet, may file the Property and information regarding it with the Commercial Information Exchange ("CIE") maintained by Loopnet and other Internet databases maintained by third-parties. Owner understands that the CIE is a central repository of data regarding commercial properties for sale, lease or development and that the primary objective of the CIE is to distribute information about commercial property listings to all of its members. Broker and/or CIE may distribute or post listing information on websites, magazines and other types of advertising media. By initialing here _____, Owner desires to opt-out of Internet publication.

9. RELATED BUSINESS AND SERVICES: The Broker may engage in mortgage loan, title insurance, real estate closing and other real estate related businesses and services from which they receive compensation during the course of this transaction, in addition to the real estate brokerage fees.

10. BROKER'S LIABILITY: Broker's duties and activities pursuant to this Listing Agreement will be limited to entry upon the Property to show and exhibit same to prospective purchasers, and to provide information with respect to the Property and its condition based on Broker's actual knowledge thereof.



Owner agrees, at its sole cost and expense, to indemnify, defend and hold harmless Broker and its officers, directors, employees, agents, independent contractors and sales persons, jointly and severally, from and against any and all claims, actions, proceedings, liabilities, injuries, judgments, damages, losses, settlements, costs and expenses, including, without limitation, attorney's fees and costs, relating in any manner to or arising out of any of the following: (i) all actions taken or omitted by Broker under this Agreement, except where Broker has been adjudged to have engaged in willful misconduct or has been grossly negligent with respect to the performance of its duties hereunder; (ii) the physical condition of the Property; (iii) the existence of any environmental contaminants, hazardous or toxic substances or products in, on or in proximity to the Property; and (iv) any failure or omission by Owner to provide Broker with complete or accurate information concerning the Property or its condition.

11. ENFORCEMENT: The Owner agrees that the Broker may take action to enforce this Listing Agreement or collect any associated costs, fees or damages. Owner agrees to reimburse, indemnify or pay any Broker costs incurred in the enforcement of this Listing Agreement or collection costs, fees and damages, including incidental expenses and reasonable attorney's fees.

12. NOTICES: All written notices of any kind which either party may be required to serve on the other in connection with this Listing Agreement shall be delivered by email.

13. SALE OF PROPERTY. Upon the sale of the Property, Owner agrees to convey the Property to any purchaser or purchasers by general warranty deed with the usual English covenants of title and free and clear from all encumbrances, tenancies, and liens (for taxes or otherwise), but subject to applicable easements and restrictive covenants of record, and to the specific terms and conditions contained in the purchase agreement.

14. WAIVER OF CONFLICT. Owner hereby authorizes Broker to represent and serve as exclusive agent for any prospective purchaser of the Property or any part thereof, and Owner hereby waives any conflict of interest claim which might arise as a result thereof.

15. OTHER TERMS:

City shall be responsible for bringing all utilities to the site at their expense.

City shall be responsible for realigning Broad St. See Attached.

Zoning and city approvals shall be in place before closing occurs for scale and density as shown on the PTA & Assoc RRC proposal.

Broker will advise buyers that the removal of the DTE Substation is said to occur before July 2017.

16. MISCELLANEOUS:

A. This Listing Agreement is not intended to be an offer to sell to a third party, nor may any third party rely upon it as such an offer. Further, this Listing Agreement does not confer upon Broker the power or authority to either make or accept an offer or counteroffer to sell the Property. The Property may be sold only by a written agreement executed by Owner, or by an attorney-in-fact for Owner under a written power of attorney.



B. If, after a valid agreement for the purchase of the Property is executed by Owner and a purchaser, there is a default by such purchaser which prevents performance of such agreement through no fault of the Owner, Broker agrees that Owner will not be liable for the Fee of Broker and that Broker shall look to such defaulting purchaser for its Fee as compensation relating to such contract. Owner agrees that if such a default occurs, this Listing Agreement shall remain in effect between the Owner and Broker until its expiration and that payment of the Fee of Broker by such defaulting purchaser or tenant shall not satisfy an obligation which may arise if, subsequent to such default, another valid agreement for the purchase of the Property is brought about by Broker.

C. If, after a valid agreement for the purchase of the Property is executed by Owner and a purchaser, there is a default by Owner which prevents performance of such agreement through no fault of Broker, or if Owner fails to fully perform the obligations of Owner set forth herein, Owner shall be liable to Broker for the Fee, as compensation for its services hereunder, and the reasonable attorneys' fees and expenses incurred by Broker, if any, in enforcing the terms and conditions hereof.

D. Owner understands and agrees that, in consideration of the use of the services of Broker neither Broker, its officers, directors, brokers, real estate agents or employees, their respective directors, officers and employees, shall be liable for any vandalism, theft or damage of any nature whatsoever to the Property or its contents during the Listing Period and any extension thereof, and Owner waives any and all rights, claims, and causes of action against any of them and holds them harmless for any property damage or personal injury arising from the use of or access to the Property by any person during the Listing Period and any extension thereof, but excluding property damage or personal injury arising out of their own willful negligence.

E. This Listing Agreement shall be construed and interpreted according to the laws of the Michigan and may not be modified except by written instrument executed by the parties. This Listing Agreement shall not be assigned, except with the prior written consent of the other party, and shall inure to the benefit of the heirs, personal representatives, successors, and permitted assigns of the parties.

F. Use of Listing Content; Intellectual Property Assignment. Owner acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by Owner to Broker or Broker's agent, and any changes to such information (the "Listing Content"), may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. Seller hereby irrevocably assigns and transfers to Broker any and all copyright rights and other intellectual property rights, and all actions and causes of action related to the foregoing, and all damages, profits, and other recoveries related thereto, which Seller may have or acquire in and to any and all Listing Content. Seller represents and warrants to Broker that the Listing Content and this assignment of rights to Broker does not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller shall indemnify Broker against all damages, costs, and liabilities, including twenty-five percent (25%) attorney fees, arising from any claim that the Listing Content or any portion of the Listing Content infringes the rights of any third party.

SIGNATURE PAGE ON FOLLOWING PAGE



Owner: City Of Dexter

Name:

Title:

Date:

Accepted _____

Firm Broker: Peter Allen

Date _____

Firm Agent: Peter Allen

Date _____



400 East Washington
Ann Arbor, Michigan 48104
Tel: +1 734 994 3100
Fax: +1 734 222 9045
www.colliers.com/annarbor

March 5, 2015

Michelle Aniol
Community Development Coordinator
City of Dexter
8123 Main Street
Dexter, MI 48110

RE: 3045 BROAD STREET REDEVELOPMENT

Dear Michelle:

Colliers International is pleased to submit this proposal for providing Real Estate Brokerage services for the 3045 Broad Street Redevelopment.

Colliers International is a leader in global commercial real estate services. Colliers has over 485 offices in 63 countries with over 15,800 professionals and staff. Colliers completed over \$75 Billion in commercial real estate transactions in 2013. We provide a complete range of services to commercial users, owners, and investors on a local, regional, national, and international basis. In addition to brokerage services, Colliers also provides property management and construction related services to our clients.

The foundation of our service is the strength of our local specialists. Our clients depend on our ability to draw on years of direct local market experience. If selected, Colliers would provide services from our Ann Arbor office. Six licensed real estate professionals staff the Ann Arbor office. The primary individuals that would provide services to the City of Dexter would be James Chaconas and Richard Timmons, their resumes are enclosed. Mr. Chaconas, based in Ann Arbor, has completed over \$700,000,000 in real estate transactions since 1994. Mr. Chaconas has brokered the sale of over 1,000 acres of vacant land for commercial and residential development in Ann Arbor, Canton, Saline and Dexter. Colliers' residential development clients include Pulte Homes, Toll Brothers, Peters Building Company, and Biltmore Homes. Mr. Chaconas is very familiar with the Washtenaw County residential market having been a residential broker for 15 years. Mr. Timmons, in addition to being a licensed real estate professional, is licensed as a consulting engineer with over 35 years' experience in providing land development consulting services to land owners, developers and users of commercial and residential real estate.

The Colliers Ann Arbor team has assisted in the redevelopment of many properties in the downtown area of Ann Arbor. Two such properties, Landmark and Zaragon I, are high rise residential projects that Colliers worked with the developers and landowners in assembling multiple land parcels for redevelopment. Colliers assisted the new owners in the redevelopment of the former Borders headquarters building (330,000 SF vacant office space to 75 % occupied in one year) and the former Borders flagship store (44,000 SF vacant retail to 100 % occupied with seven new tenants in two years). Colliers was retained by the City of Ann Arbor to market and sell the former YMCA lot to a developer. Colliers was successful in finding a buyer for the YMCA Lot for \$5.2 million, exceeding the asking price by \$1.2 million.

When Colliers receives a listing contract, we have a custom-made sign installed in a prominent location on the property identifying that it is for sale with our contact information. Colliers will advertise the property on all of the commercial real estate websites, some of which are:



- Colliers International's website, www.colliers.com receives visitors from around the globe 24-hours a day. This property will be placed on the Colliers website, on the individual broker webpages, as well as, the following commercial real estate search engines:
- Loopnet - Loopnet is a search engine that has national appeal and the most-well known by tenants. Our experience is that smaller, local tenants generally use this site.
- Co-Star – CoStar is the leading commercial analytic site. They compile data for all the local properties and create comprehensive market reports. CoStar also actively markets all properties listed on it.
- CPIX – CPIX.net is the site that we and many local commercial brokers use the most. It is the most up to date and easy to use commercial real estate search engine in SE Michigan. CPIX also uploads all the listings onto more than eighteen other websites, which gets your property maximum exposure.

Colliers advertises its listings on annarbor.com. We create ads that link directly to a website that has detailed information on the specific property, pictures of the specific and our contact information. This makes it very convenient for interested parties to immediately call or email us should they have questions or interest in a property.

Colliers maintains lists of property users in various categories. Utilizing our current lists, we would further refine them creating a list of possible users specific to this property. Once we have developed a list of potential purchasers, we would target them directly. We would approach them through direct mailing, emailing and cold calls.

Our commission rate for listing and selling the property is 6% of the sale price with a minimum commission of \$20,000. I have attached a copy of our listing contract for your review. Our commission includes compensation for representing the City of Dexter in negotiations for the sale of the property.

We do not anticipate any other costs related to the real estate services that we provide.

Thank you for the opportunity to submit this proposal. We look forward to working with the City of Dexter in the selling of this property.

Sincerely,

A handwritten signature in blue ink that reads "Jim Chaconas".

Jim Chaconas CCIM
 Senior Vice President | Ann Arbor
 Direct: 734 769 5005
jim.chaconas@colliers.com
 Colliers International
 400 E. Washington St
 Ann Arbor, MI 48104

A handwritten signature in blue ink that reads "Richard J. Timmons".

Richard Timmons
 Senior Associate
 Direct: 734 769 5006
richard.timmons@colliers.com
 Colliers International
 400 E. Washington St
 Ann Arbor, MI 48104

Enclosures: Resumes
 Listing Agreement



EXCLUSIVE LISTING AGREEMENT
Sale

Date: Thursday, March 5, 2015

_____ ("Seller") hereby grants to Colliers International Detroit, LLC, dba Colliers International ("Broker"), in consideration of Broker's services in offering the following described property (the "Property") for sale, the exclusive right to find a purchaser(s) for the Property during the Listing Period, defined below, and any extension of the Listing Period, and Seller agrees to pay Broker a commission or commissions ("Commission") as specified herein.

Description of the Property

Land and premises in the Village of Dexter County of Washtenaw, State of Michigan, described as: 3045 Broad Street, Dexter, MI 48130.

Sale Price

The sale price shall be _____ (the "Sale Price"). Seller shall have the right to accept any other Sale Price as Seller may, in its sole discretion, deem appropriate.

Listing Period

Broker will have the exclusive right to find a purchaser(s) for the Property from the date of this agreement through February 29, 2016 (the "Listing Period") and during any extension of the Listing Period. The Listing Period may be extended by written authorization of Seller.

SELLER AGREES AND REPRESENTS AS FOLLOWS:

1. Discrimination because of religion, race, color, national origin, age, sex, disability, familial status, or marital status on the part of the real estate broker, real estate salesperson, seller, or lessor is prohibited.
2. Seller will pay to Broker a Commission if (a) during the Listing Period or any extension of the Listing Period ("the Commission Period"), the Property is sold or exchanged on any terms to any person or entity, (b) within six (6) months after the expiration of the Commission Period, the Property is sold or exchanged on any terms to a person or entity (or any affiliate of any person or entity) who, during the Commission Period, was shown the Property, or informed of its availability for sale by any person or entity, including Seller, or (c) during the Commission Period, Broker presents to Seller a person or entity who is ready, willing, and able to purchase the Property for the Sale Price, regardless of whether the Property is sold. If, during the Commission Period, any person or entity submits a written offer to purchase the Property, or enters into negotiations for the purchase of the Property, the Commission Period will be extended with respect to that person or entity until consummation of a sale or exchange or until termination of all efforts or negotiations with that person or entity. The term "affiliate" includes, but is not limited to, any agent, partner, member, shareholder, joint venturer, parent, subsidiary, successor, assign, and familial relation.
3. The Commission will be six percent (6%) of the Sale Price, with a minimum commission of _____ Dollars.
4. The Commission will be paid to Broker upon the first of the following to occur: (a) closing of a sale or exchange agreement, or (b) transfer of title to the Property. If a sale is not consummated because of the purchaser's failure to perform and a deposit made by the purchaser is forfeited, Seller agrees that the deposit will be applied first to reimburse the Broker for all expenses incurred by Broker on the Seller's behalf, including but not limited to abstracting charges, counsel, and fees of public officers and that one-half of the remainder of such deposit (but not in excess of the amount of the full Commission) will be retained by the Broker in full payment for services rendered in this transaction.
5. ~~Seller hereby authorizes Broker to accept monies on its behalf from any actual or potential purchaser and to apply such funds to the Commission.~~
6. Seller is the owner of the Property and has and can deliver marketable title of record to the Property, free from any restrictions and encumbrances thereon, except the following: _____ Seller has not entered into any other listing agreement with respect to the Property that has not expired or terminated. Seller will take no action to frustrate, hinder, or prevent Broker from offering the Property during the Listing Period.



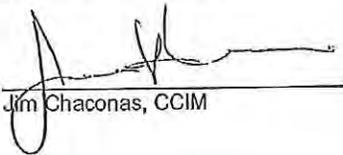
- 7. All inquiries or offers regarding the Property from any source whatsoever will be referred to Broker's attention, along with a copy of any written inquiry or offer.
- 8. Broker may show the Property to prospective purchasers during reasonable hours, erect a "For Sale" sign on the Property, and remove other "For Sale" signs from the Property. Broker is authorized to cooperate with other brokers, however, Seller is under no obligation to pay any Commission to any cooperating broker.
- 9. This agreement represents the entire agreement between the parties, and supersedes any and all other prior or contemporaneous agreements, understandings, and negotiations, written or oral, between the parties.
- 10. This agreement shall inure to the benefit of and be binding upon the respective heirs, personal representatives, successors and assigns of the parties. Seller hereby acknowledges receipt of a copy of this agreement.

SELLER:

By: _____ Date

Its:

ACCEPTED BY
Colliers International Detroit, LLC d/b/a
COLLIERS INTERNATIONAL

By: 
Jim Chaconas, CCIM

By: _____
Paul Choukourian
Managing Director, CCIM, RPA
Its: Broker of Record



James H. Chaconas CCIM

VICE PRESIDENT



Jim.Chaconas@colliers.com

EDUCATION AND QUALIFICATIONS

Merchant Marine Academy

AFFILIATIONS AND MEMBERSHIPS

Certified Commercial Investment Member (CCIM)

International Council of Shopping Centers (ICSC)

Michigan Association of Realtors (MAR)

National Association of Realtors (NAR)

Michigan Commercial Board of Realtors (CBOR)

CONTACT DETAILS

MOB 1-734-646-1796

DIR 1-734-769-5005

FAX 1-734-222-9045

Colliers International
617 Detroit Street, Suite 100
Ann Arbor, MI 48104

www.colliers.com

AREA OF EXPERTISE

Sales and Leasing; Retail, Office, Industrial/Flex, Vacant Land and Income Property

PROFESSIONAL ACCOMPLISHMENTS

- Listed/Sold the Ann Arbor News Building
- Completed over \$700,000,000 in sales since 1994
- Sold and helped redevelop over 11 major downtown Ann Arbor buildings
- Led the redevelopment of Westgate Shopping Center and Courtyard Shops
- Has assembled over 1000 acres for commercial and residential development in Ann Arbor, Saline, Canton, and Dexter.
- Consulted with Ann Arbor Fair Housing on site selection and land acquisition.

Jim was the first commercial real estate agent to successfully introduce the concept of professional condominiums to the Ann Arbor market over sixteen years ago. Using his intuitive approach to marketing, Jim was also one of the first to fully utilize both local and national avenues to market properties to investors throughout the nation. Jim has been the leader in using a full variety of marketing materials. He has fully utilized everything from print media (Ann Arbor News, Wall Street Journal, Crain's Business to Business) to direct mail marketing to networking through professional organizations such as CCIM (largest international network of commercial agents). Jim's unsurpassed knowledge of real estate valuation and financing has assisted him in guiding all of his clients the acquisition and disposition of commercial assets of all sizes.

BUSINESS BACKGROUND

After beginning in real estate in 1979 and focusing his emphasis on commercial real estate in 1994, Jim has become the leading agent in commercial sales in Washtenaw County. In 2009 Jim joined the team at Colliers International in order to combine his expertise and knowledge of the local market with the national and international reach of Colliers International.

Jim's success is derived from his extensive background and knowledge along with his disciplined work ethic. His dedication to his clients, no matter how big or small, is unsurpassed by anyone in the industry.

Prior to working in commercial real estate, Jim spent several years working for and managing his family's beer distributorship, which serviced retailers in Washtenaw and Livingston Counties. This experience has been a boon to Jim's land work, giving him an understanding of not only the importance of land and location, but of Class A roads, shipping logistics, etc. It has also given him working knowledge of layout and flow of warehouse space.

COMMUNITY INVOLVEMENT

Boy Scouts of America

Michigan Kidney Foundation

Art Train

Neutral Zone

Gift of Life

> Scan this with a QR code reader to view my listings



Accelerating success.

Jim Chaconas CCIM

VICE PRESIDENT

Jim.Chaconas@colliers.com

REPRESENTATIVE CLIENTS AND PROJECTS

The Herald Publishing Company – Ann Arbor News Building – 54,369 SF Office Building

Courtyard Shops, LLC – Courtyard Shopping Center – 45,000 SF Retail/Office Center

State Theater – 225 S. State Street – 24,000 SF Retail Building

Handicraft, LLC – 337-339 E. Liberty – 43,000 SF Retail/Office Building

Westgate Shopping Center – 2449 West Stadium Blvd – 195,000 SF Retail Center

Woolworth Building – 214 S. Main Street – 27,000 SF Retail/Office Building

Full Moon Building – 207 S. Main Street – 6,996 SF Retail Building

Hamilton Square – 715 North University – 11,000 SF Retail/Office Building

Roumanis Square – 777 North University – 8,930 SF Retail/Office Building

Ann Arbor.Com – 301 E. Liberty – 9,986 SF office lease

Farmer Grant's redevelopment – 131 acres

3145 Clark Rd – 41,000 SF – condo conversion

Pulte Homes – land acquisition – 250 acres – Canton, MI



Richard "Dick" Timmons, PE, PS

SENIOR ASSOCIATE
Ann Arbor, MI



richard.timmons@colliers.com

EDUCATION OR QUALIFICATIONS

Michigan Technological University, BS CE

AFFILIATIONS OR MEMBERSHIPS

NAR

MAR

CONTACT DETAILS

MOB +1 734 657 1988
DIR +1 734 769 5006
FAX +1 734 222 9045

Colliers International
400 East Washington St.
Ann Arbor, MI 48104
www.colliers.com

AREA OF EXPERTISE

Dick joined Colliers International in May 2011 to support and facilitate the expansion of services at the Company's Ann Arbor Office. Dick has been active in the commercial and residential real estate industry in southeast Michigan as a consultant and as an investor since 1972. Prior to coming to Colliers, Dick was with Atwell-Hicks, a national land development consultant, for 35 years.

Dick has specialized in the Ann Arbor area market with Colliers. His partnership with Colliers blends an extensive commercial and residential consulting background with a strong international company. Dick is involved in all aspects of commercial brokerage including the sale and leasing of office, retail and industrial properties, as well as vacant land.

Prior to working in commercial real estate sales and leasing, Dick spent 35 years working in land development consulting with Atwell-Hicks. As Vice-President of Technical Services, Dick was responsible for managing engineering, land surveying, land planning and environmental services provided to local and national clients. Clients served include: Pulte Homes, University of Michigan, Warren Avis, Rite-Aid, Eastern Michigan University, City of Ann Arbor, CVS, Peters Building Company, Thomas B. McMullen Co., Lowes, Guenther Building Company, First Martin Corporation, Wal-Mart and Michcon

BUSINESS AND EDUCATIONAL BACKGROUND

Mr. Timmons graduated from Michigan Technological University with a Bachelor of Science degree in Civil Engineering.

COMMUNITY INVOLVEMENT

Past: Pittsfield Township Planning Commission

Pittsfield Township Zoning Board of Appeals, Chair MTU Alumni Association Board

Current: Michigan Tech Fund, Trustee

Gilbert Residence Board of Directors, Treasurer



Dexter Downtown Development Authority
3045 Broad St. Dexter, MI 48130

MARKETING PROPOSAL

Prepared By:

James Porth
Vice President
and
Mark Szerlag
Partner

THOMAS DUKE COMPANY

COMMERCIAL & INVESTMENT REALTORS

INTRODUCTION

The **Thomas Duke Company** is pleased to have the opportunity to present the following information to Michelle Aniol and the Dexter Downtown Development Authority with the hope of developing a strong relationship built on hard work, trust and always meeting or exceeding your expectations.

Our business policies and marketing strategies have produced excellent results for our clients. They give our company its distinctive character and help distinguish it from the rest of the industry. Because these policies bear directly on your objectives for your property, they are fundamental to our proposal.

- ❖ Although we prospect for buyers locally, regionally and nationally, we only contract to sell properties in the Southeast Michigan or Suburban Detroit market. By focusing our attention exclusively on what, in effect is one market, we optimize our effectiveness in serving clients. From the comprehensive data we have compiled on this market, our computer can match a particular property with an exclusive list of prospects.
- ❖ We only accept listings that complement the types of properties we specialize in and that we have already contracted to sell. Listing a property type that we are unfamiliar with wastes both our client's time as well as ours.
- ❖ We work full-time for our clients. To ensure that our attention does not get diverted to pursuing speculative leads, we provide our services only under contract. This policy applies both to prospective buyers and sellers.
- ❖ We are committed to high standards of professionalism. Our Realtors are fully accredited by state and local boards and have either achieved or are working toward accreditation as Certified Commercial Investment Member (CCIM). Members of this organization are recognized experts in the field of real estate investment.

I hope that this brief introduction to our firm gives you a sense of its character and capabilities, and the purposeful way we go about our business.

Sincerely,

THOMAS DUKE COMPANY



James Porth
Vice President



Mark Szerlag
Partner

THE DUKE FAMILY HAS BEEN INVOLVED WITH BROKERAGE, BUILDING,
AND MANAGEMENT OF REAL ESTATE IN THE DETROIT AREA
FOR FOUR GENERATIONS - SINCE 1887.

MARKETING PLAN

Goal: Sell your property as expeditiously as possible at prices, and on terms beneficial to the Dexter Downtown Development Authority. The **Thomas Duke Company** will negotiate, on behalf of the ownership entity, the highest possible price and terms with the ultimate buyer(s).

Marketing Strategies:

- ❖ Set a realistic price on the property based on price trends in the market, supply and demand, location, features and amenities, and its current condition.
- ❖ Quickly identify and contact all prospects ready, willing and able to buy such a property (the Target Market).
- ❖ Develop a sales presentation that includes pertinent information regarding the property.

PRICING

We believe the property located at 3045 Broad St. in Dexter, MI should be priced within the range of \$550,000.00-\$600,000.00.

TARGET MARKET

We feel that our target market consists of Users and Developers of similar properties on a local and regional level, who are seeking properties to develop, occupy and/or invest in.

Users:

- A. Whose business applies to this market area
- B. Who need to accommodate growth
- C. With a desire to own a building in lieu of leasing
- D. Who desire to improve their location and visibility
- E. Who desire to enter new markets, with additional location(s)

Developers/Investors:

- A. Who specialize or have an interest in the development of properties of this type
- B. With a history of development and investment in the immediate and surrounding communities
- C. Who are actively seeking a facility/location for tenant(s)

Contact will be made with the City of Dexter of each property to discuss the highest and best use of the property that may include uses not consistent with the current zoning.

All of the above will be selected both from local and regional firms. The **Thomas Duke Company** has the resources to identify and solicit this entire group of prospects.

PROSPECTING

Because every property is unique, it is critical that our prospecting efforts be directed to the property's target market. Our ability to identify viable prospects is unequaled by any other brokerage firm in the area. Our database currently contains over 46,697 prospects in the area, all of whom have been categorized by their "Wants" and "Has" (*See Exhibit A - Prospect Profile*). After entering the particulars of your property, we will conduct computer database searches of prospects by the following categories:

A. Users search based on their "Wants"

1. Desired type of property
2. Desired size
3. Desired corridor
4. Desired community
5. Type of firm (SIC code)

B. Developer/Investor searches based on their "Wants"

1. Desired type of development
2. Desired size
3. Desired corridor
4. Desired community

C. Similar Property Owner searches based on their "Has"

1. Current type of property
2. Current size
3. Current location
4. Type of Firm (SIC Code)

Based upon a preliminary database search, there are currently 6,055 prospects in our system that fall within the proposed target market for your property.

PROSPECT PROFILE

John A. Sample				05/11/2005				
Prospect #: 87-000866	Status: Inactive	Last Modified: 05/11/2005						
Name: Mr. John A. Sample	Title: President	Date Called: 05/05/2005						
Company: Sample Industries, U.S.A.		Last Correspondence: 05/04/2005						
Address: 123 Corporate		Next Contact Date: 05/11/2005						
City, State, Zip: Southfield, MI 48035		Initiated By: TAD Thomas A. Duke, Jr., CC		Routed To: MWS Mark W. Szerlag, CCI				
Work #: (313) 353-0000	Ext: 101	Assistant: Joan	Operator: TMN Tina M. Nardico					
Home #: (248) 476-3700		Spouse: Anna	Call Source: PER Personal Reference					
Cellular #: (248) 555-1212			Prospect Type #1: USB User					
Pager #: (248) 353-3000			#2: TBN Tenant					
Fax #: (248) 333-3333			#3: OFC Office Broker					
Web Site: www.thomasduke.com			#4:					
E-Mail Address: jsample@thomasduke.com			#5:					
WANTS								
FIN.	CAT.	DESC.	LOCATION	MIN. PRICE	MAX. PRICE	MIN. SIZE	MAX. SIZE	UNITS
JPFS	02.02	Condominiums	DRV / /	\$0.00	\$999,999,999.99	0.00	#####	UN
JPFS	02.03	Mobile Home Parks	SEO / TRY /	\$0.00	\$999,999,999.99	0.00	#####	UN
JPFS	02.04	Cooperatives		\$0.00	\$999,999,999.99	0.00	#####	UN
JPFS	05.03	Freestnd. Retail Bldg	DRV / /	\$0.00	\$999,999,999.99	0.00	#####	SF
UPPL	04.01	Office Space & Bldg.	SEO / FH / NWH	\$15.75	\$17.00	12,000.00	#####	SF
UPFL	06.02	Freestnd. Industrial		\$0.00	\$999,999,999.99	0.00	#####	SF
UPFS	04.02	Office Condos	SEO / FH / NWH	\$1,000,000.00	\$10,000,000.00	12,000.00	#####	SF
UPFS	04.05	Ofc. High Tech/Flex		\$0.00	\$999,999,999.99	0.00	#####	SF
UPFS	06.01	Multi-Tenant Space		\$0.00	\$999,999,999.99	0.00	#####	SF
UPFS	06.02	Freestnd. Industrial		\$0.00	\$999,999,999.99	0.00	#####	AC
VL	07.01	Residential		\$0.00	\$999,999,999.99	0.00	#####	AC
VL	07.02	Multi-Family		\$0.00	\$999,999,999.99	0.00	#####	AC
VL	07.06	Industrial		\$0.00	\$999,999,999.99	0.00	#####	AC
SHOWN								
CODE	AGENTS	PROPERTY	DATE	SENDER	COMMENTS			
UPFL-04.01-00E0001	TAD	Metrobank Bldding	08/10/2003	TAD	Interested in viewing spaces available.			
UPFL-04.01-00E0047	TAD	Century Building	07/20/2003	TAD	Faxed brochure			
VL-07.06-00E0052	JP / SWM	19.32 Acres Industrial US-23	05/13/2003	JP	Mailed brochure; Wants to take a closer look.			
VL-07.05-0000217	JP / TWD	Mayflower Motel	04/09/2003	TWB	Emailed brochure; Too expensive.			
IIAS								
PARCEL ID #: 23-24-354-609		FIN. CLASS: UPFL User Property for Lease		TYPE: O Owner				
PROPERTY NAME: The Old Building		CAT. CODE: 04.01 Office Space & Bldg.		PRICE:	\$15.50			
STREET NAME: Corporate		DATE OF PURCHASE: 12/01/1989		SIZE:	10,000.00			
STREET #: 123		COUNTY\CITY\ROAD: SEO \ SED \ NWH						
REMARKS: Building has no facilities for shipping.								
REMARKS								
DATE	COMMENTS							
05/11/2005	REROUTED to MWS from SR							
10/14/1991	Showed Franklin Center, space not large enough to accomodate growth. Directors in New York want to make a decision on location by 1/1/92.3333							
06/14/1989	Considering enlarging this regions facilities.							

EXHIBIT "A"

SALES PRESENTATION

Mailing

As soon as we've compiled the necessary information, we will launch a direct mail campaign that will put customized information about your property in the hands of every prospect in the target market. Each prospect that receives a letter will have the correspondence noted in their prospect profile.

Calls and Follow-up

Additional phone follow-up from letters is critical and every positive response from these calls will result in:

- ❖ An invitation to tour the property
- ❖ Delivery of the Property Brochure
- ❖ A logged reaction in the Prospect Profile and on the Status Update Report

Showings

Each distinct interest group within the market will be the subject of a separate mailing and message. The object will be to generate the greatest possible interest and the largest number of showings for each group. At these showings, we will be selling the location "hard" and demonstrating how this property meets their individual needs. As with the mailings, each showing will be logged in the respective prospect profiles.

"Available" Signs

Signs are worth considering and, with your approval, we will use them. They generally increase the prospect pool by ten (10%) to twenty (20%) percent.

Outside Brokers

We will take an important extra step to ensure widespread, motivated outside broker participation in marketing your property. We will review all commercial properties for sale in the area, identify those similar to yours, and send full particulars and/or a brochure on your property to the brokers representing them. This enables other brokers to present your property as a good alternative to their own listings.

Internet Marketing

Via the Internet, prospective Purchasers and Cooperating Brokers have immediate access to over 460 Listings currently carried by our agents. Details on your property will also be accessible on our website at www.thomasduke.com or through the following websites:

CPIX.net	CCIM.com
Loopnet.com	Costar.com
Facebook.com	Linkedin.com
CampusPropertyInvestments.com	Site to Do Business

Our web site also allows us to track activity on your property and monitor how many times your property has been "hit" as our marketing proceeds.

Prospect Follow-up

We will follow-up with each promising prospect developed by mailings, calls, e-mails and showings. Each emerging prospect will be logged into our computer, assuring systematic and consistent follow-up. Data on each prospect's state of interest and readiness will be kept current.

Status Update Report

We feel that our Status Update Report is a critical tool in keeping our clients informed in a timely fashion. The Status Update Report is both a unique evaluation of our efforts and an insightful opportunity for Sellers to better understand the market's reaction to their property.

Prospective buyers currently unwilling or unable to consider a purchase in a given month cannot be forgotten in the months to come. All details necessary to monitor a prospective buyer's decision-making process are logged and tracked.

STATUS UPDATE REPORT

STATUS UPDATE										05/11/2005
Mark Szerlag, CCIM										Total Records: 286
Haggerty & Eight Mile Retail Center										
UPFI.-05.01-0000033										
Mark Szerlag, CCIM & Steve Valli										
NAME	COMPANY NAME	SLSM	PROS. TYPE	SOURCE	PHONE#	N. CONTACT	SHOWN	BY	COMMENTS	
Abrams, Mike	Snookers Pool and Pub	JG	USE / TEN	SGN	(734) 261-4333	04/13/2005	01/07/2004	MWS	No interest.	
Abrishanti, Simin				CC	(734) 662-9142	12/15/2004	12/03/2002	MWS	Brochure mailed.	
Aldridge, Lincoln	Griffin Properties		BRO / LAN	SGN	(248) 443-9000	02/08/2005	01/19/2001		fax-JF Maloney	
Allen, Ian	LaKritz-Weber	MWS	BRO	CC	(248) 353-9494	06/05/2005	01/21/2004	MWS	Brochures Mailed (x2)	
Amine, Anthony	AT&T Wireless Services	DB	USE	CC	(248) 386-7170	01/05/2001	01/04/2003	MWS	Brochure mailed.	
Anastasion, Angelo	Dimitris Brothers	SV	OWN / SHL	PER	(248) 474-2500	07/11/2005	12/16/2004	SV	too late	
Anderson, John	Tim Hortons	JT	OWN / USE	CC	(734) 779-0082	04/23/2005	12/19/2002	MWS	Mailed brochure	
							06/03/1999		mailed brochure	
Anderson, Lori	Justin York Salon	MWS			(248) 349-2622	08/08/2005	10/21/2002	MWS	Brochure mailed.	
Ancuti, Roy	DeMatris Development	MWS	BLD		(734) 453-2000	02/01/2005	05/28/1999		premature int	
Anton, Louis	5373 Crooks Road	DB	TEN	SGN	(248) 267-8381	09/21/2004	12/29/2003	SV	Mailed Brochure	
Atusbigan, Mark	Westborn Fruit Market	MWS	INV / USE	CC		02/09/2005	10/16/2003	MWS	Presented info at meeting.	

COMMISSION RATES

The Thomas Duke Company has a 6% commission rate.

SUMMARY

The **Thomas Duke Company** has the experience, personnel, resources and commitment to make the sale of this property a tremendous success. We are highly motivated individuals with broad areas of expertise, which enable us to formulate and implement a comprehensive sales campaign.

The Company's careful growth in its sales and support staff has allowed us to maintain a highly specialized and focused approach on each project we undertake. Our sophisticated data processing system works with remarkable efficiency, allowing us to maintain a database that rivals the capabilities of the largest brokerage firms in this area. Currently, our database files include over 46,697 potential prospects.

We welcome your comments and questions relating to this proposal. It is structured to be adaptable to the requirements of a particular market as well as to the ideas of each individual client. What is crucial is that the owners and the broker proceed with shared expectations. As a result of fostering such relationships, we are now the number one Company in our area in terms of Total Listings to Agents. We look forward to building a successful relationship with you as well!

THOMAS DUKE COMPANY
 COMMERCIAL & INVESTMENT REALTORS

PARTIAL LIST OF CLIENTS

21st Century Newspaper, Inc.	Credit Union One	Howard & Howard
A.V. Shmina Construction Co.	Crescendo Communities	Hughes Electronics
AAA of Michigan	Crittenton Hospitals	Huntington Bank
Aamco Transmission	CSM Worldwide	Independence One Mortgage Co.
ABC Warehouse	Cummins Michigan	Infinity Outdoor
Adecco	Cuna Mutual Insurance Society	Ivanhoe Huntley
Alexander Hamilton Life Insurance Co.	Cunningham-Limp	Jets Pizza
All-Star Wireless	CVS Pharmacy	Jimmy John's
American Express	D&G Equipment	John Deere Corporation
American Group	Data Techniques	Jonna Companies
Ann Arbor Toyota Mazda	Dawn Foods	Jonna Industries
APL Limited	Delcor Homes	Keller Williams® Realty, Inc.
Arby's Inc.	Demmer Ford Lincoln Mercury	Kelly Services
Auto Owners Insurance Co.	Denenberg, Tuflly & Thorpe	Kirco Development
Auto Zone	Dick Scott Dodge	KMart
Bank One	Discount Tire	Kojaian Properties
Belle Tire	Discover Communications	Kroger
Biltmore Properties	Domino's Farms	LaFontaine Dealership
Blockbuster Video	Dunkin Donuts	Lange Ltd.
Boston Market	Edward Rose & Sons	Larson, Harms, Bibeau & Reynolds
BPCO Companies	Electronics Sales Associates	LaSalle Bank
Brauvin Capital Trust	Engineering Mechanics Research Corp.	Lautrec
Bridgefield Homes	Erhard BMW	Learning Care Group
Burroughs/Unisys	Etkin Company	Leo's Coney Island
Burton Katzman	Executone Business Systems	Liberty Property Trust
Campus Realty	Farmer Jack	Madison National Bank
Caproc	Farmer Johns Greenhouse	Magna International
Cardinal Industries	Feldman Chevrolet	Mass Mutual Insurance
Central Michigan University	Fifth Third Bank	Massey Cadillac
Century 21 Town & Country	Firegear USA	Max & Erma's Restaurants
Chelsea Hospital	First Holdings	McDonalds
Chesterfield Township	First Wisconsin National Bank	McLaren Health System
Children's World Learning Centers	Flag Star Bank	Megasource
Childtime	Fresh Water Lodge/Schelde Enterprises	Meijer
Childtime Childcare	General Medicine	Mercedes Benz
Chili's Restaurants	General Motors	Merrill Lynch Realty
Chrysler First Financial Services	General RV	Metro Transport
Chrysler Realty	GMAC	Metrobank
Cingular Cellular	Goodyear	Metromedia Restaurant Group
Citgo Gas/7-11	Gordon Food Service	Metropolitan Title Company
Citizens Bank	Grancare Health Care Systems	Michigan Community Insurance
City of Farmington Hills	Griffin, Smalley & Wilkerson	Michigan National Bank
Clarkston State Bank	Hallmark Cards	Mid Oakland Medical Centers
Cohen Homes	Harris 3M Corporation	Mitch Harris Building Company
Collex Collision	Health Alliance Plan	Mitsubishi
Comerica Bank	Henderson Glass	MMI Companies
Compuware Corporation	Henry Ford Health Systems	Moceri Companies
Cottage Inn Pizza	Heritage Development	Mode Development
Countrywide Mortgage	Hines Park Lincoln Mercury	Moncur Associates

Morgan Stanley Bank
 Mountain Jacks/Paragon Steakhouse
 MSW Group
 National Credit Union Associates
 National Distillers
 National Gypsum/Lafarge
 Neuman Homes
 Nolan Cummings
 North Oakland Medical Ctrs.
 Nu Way Supply Kitchen
 Oakland County Schools
 O'Brien & Gere
 Option One
 Orchard Children's Services
 Pac-Comp, Inc.
 Paramount Investments
 Pawl's Associates
 Pennysaver Magazine
 Pepsico/Pizza Hut of America
 Perfection Bakeries
 Pet Supplies Plus
 Phillips Plastics
 Pizzeria Uno
 Planhold Corp./Clearprint
 Plantech
 POH Medical Centers
 Powerhouse Gym
 Promark
 Quadrants, Inc.
 Questor
 Rainbow Rascals Learning Centers
 Rally's/Checkers
 Ramco Gershenson
 RBS Companies
 Regency Centers
 Review Works
 Rite-Aid
 Ross Financial
 Ruby Tuesday's
 Saturn
 Schonscheck Inc.
 Sefler's Pontiac/GMC
 Shell Oil Company
 Siemens Automotive
 Sign of the Beefcarver
 Singh Development
 Sonic Restaurants
 Southland Corporation
 SR Jacobson Homes
 St. Joseph Mercy Oakland
 State of Michigan
 Stouffers Foods
 Subway
 Sunoco
 Taco Bell
 Tadian Homes
 Talon Development
 Tantara
 TCF Bank

Teddy Bear Play House
 The American Lutheran Church
 The Core Group
 The Gary Robertson Companies
 The Hartford
 The Nelson Ross Companies
 The Pillsbury Companies
 The Surnow Companies
 Thyssen
 Tim Horton's
 Title Source
 Total Mortgage Corp.
 Township of Lyon
 Trader Joes
 Tutor Time Day Care
 U.A.W.
 United States Government
 United States Mortgage
 University of Michigan
 USPS
 Verizon Wireless
 Vito Anthony Homes
 Vlasic Foods
 Walgreens
 Wal-Mart
 Wendys
 White Castle
 Windgate Hotels

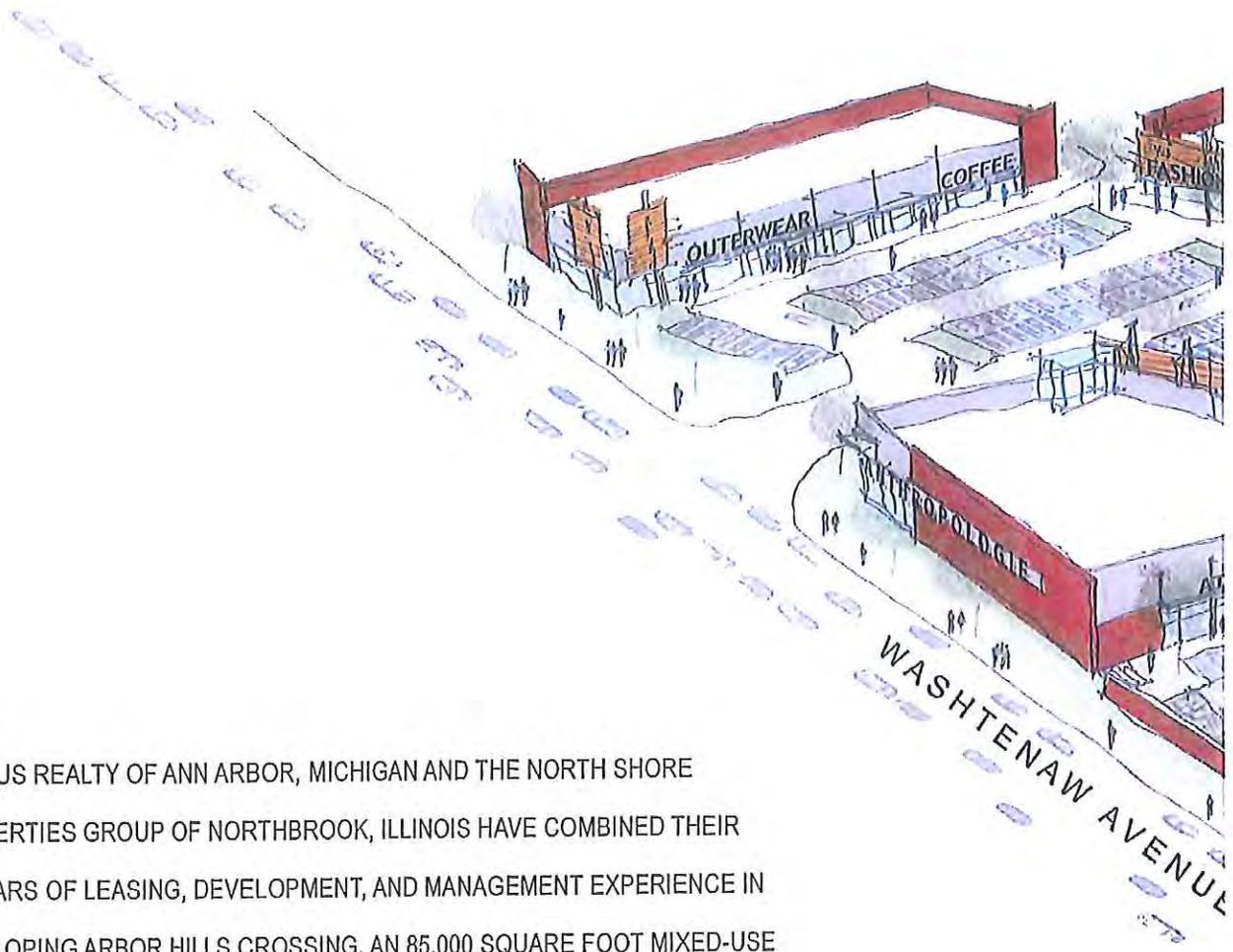
WELCOME TO



ARBOR HILLS

CROSSING

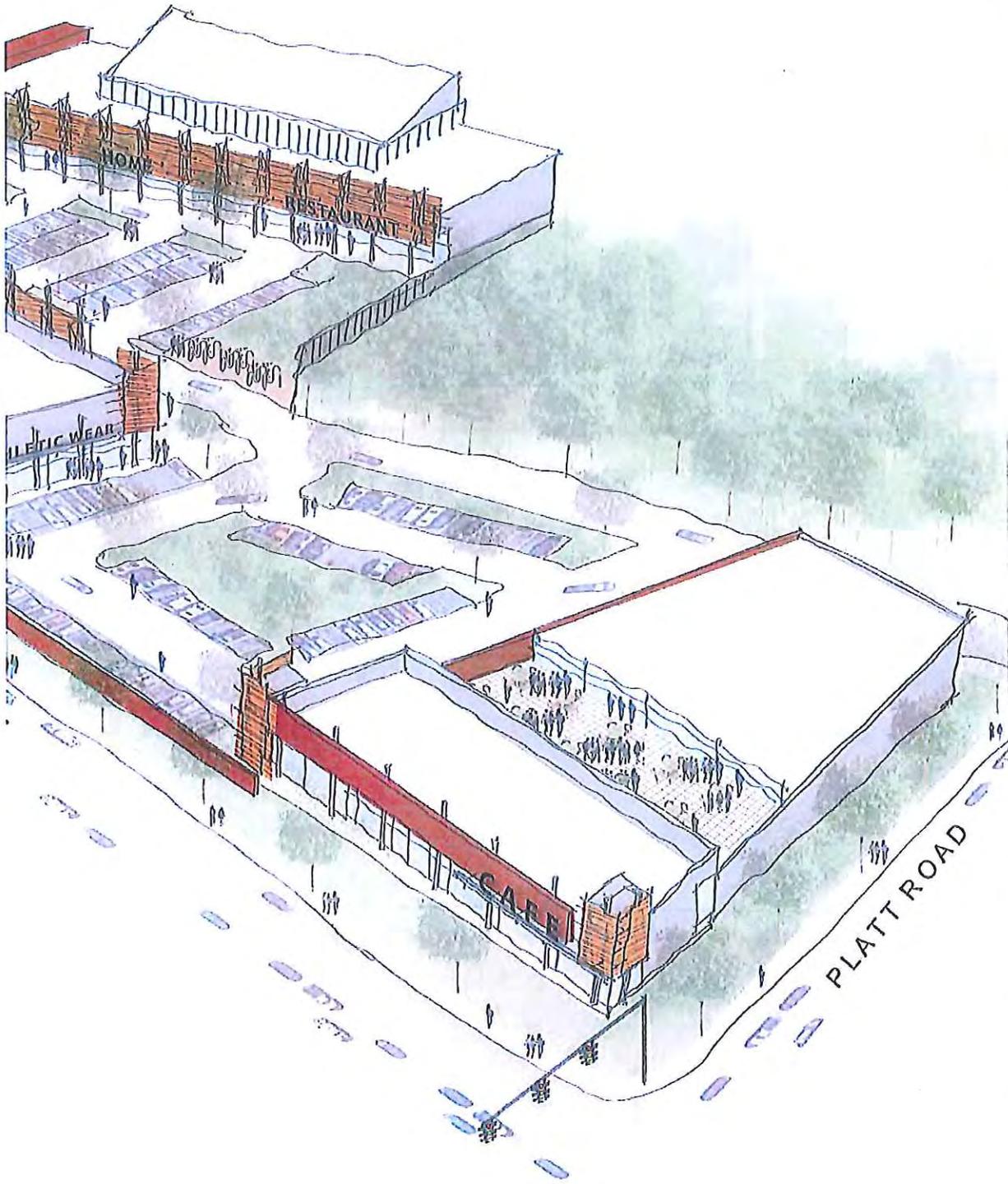
A Premiere Retail Development
by
Campus Realty
&
North Shore Properties Group



CAMPUS REALTY OF ANN ARBOR, MICHIGAN AND THE NORTH SHORE PROPERTIES GROUP OF NORTHBROOK, ILLINOIS HAVE COMBINED THEIR 80 YEARS OF LEASING, DEVELOPMENT, AND MANAGEMENT EXPERIENCE IN DEVELOPING ARBOR HILLS CROSSING, AN 85,000 SQUARE FOOT MIXED-USE CENTER, IN ANN ARBOR.

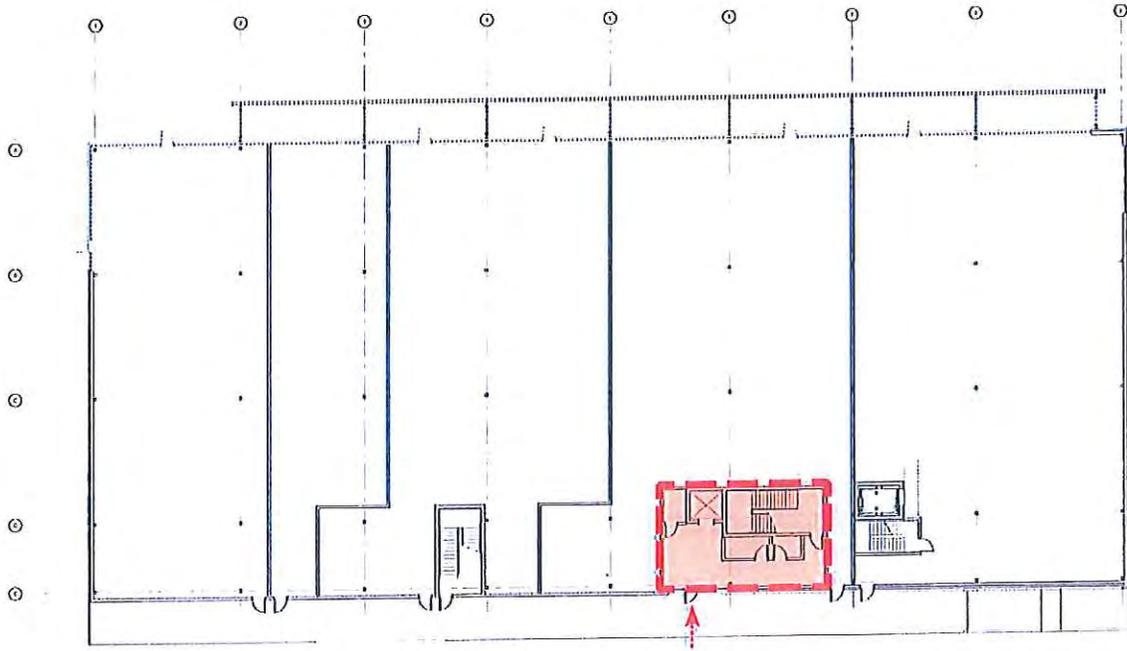
THE PROJECT WILL BE A UNIQUE COLLECTION OF BUILDINGS CHARACTERIZED BY OUTSTANDING ARCHITECTURE AND A ROBUST COMPLIMENTARY MIX OF RETAIL, RESTAURANTS AND OFFICE USE, IN AN UNPARALLELED LOCATION.

ARBOR HILLS CROSSING WILL CONTAIN APPROXIMATELY 75,000 SQUARE FEET OF RETAIL AND 10,000 SQUARE FEET OF SECOND STORY PROFESSIONAL SPACE. THE PROJECT PROVIDES EXCELLENT FRONTAGE, ELEVATED VISIBILITY, AND THE HIGHEST TRAFFIC COUNTS IN WASHTENAW COUNTY. ARBOR HILLS CROSSING WILL BE THE DOMINANT RETAIL CENTER OF ITS TYPE IN THE ANN ARBOR MARKET.

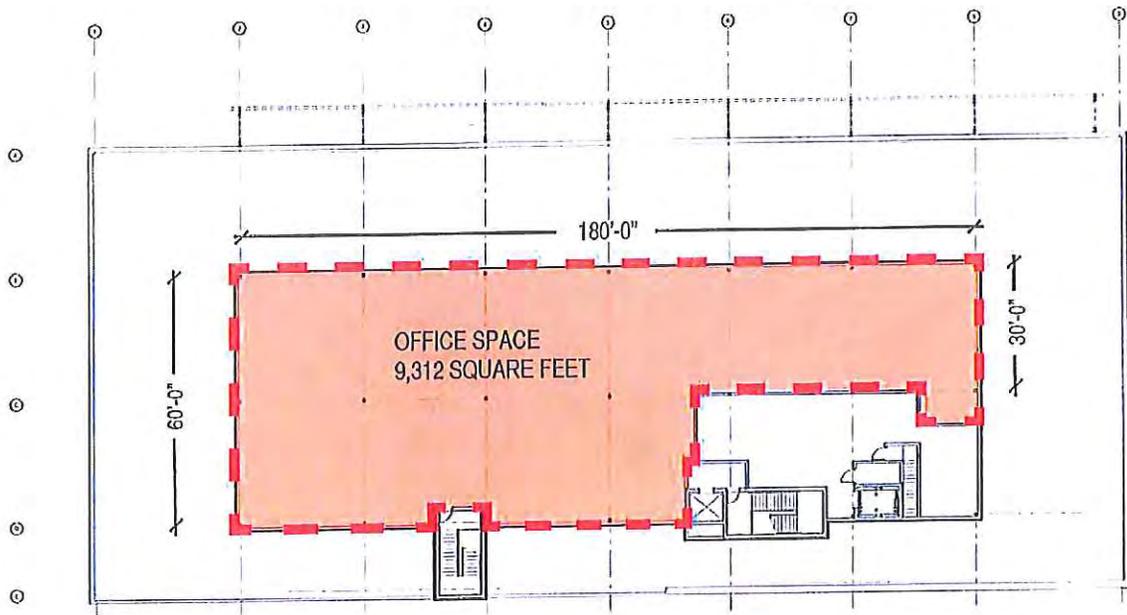
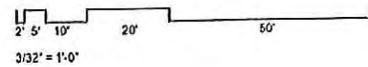


A NEW RETAIL DESTINATION

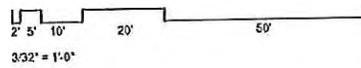




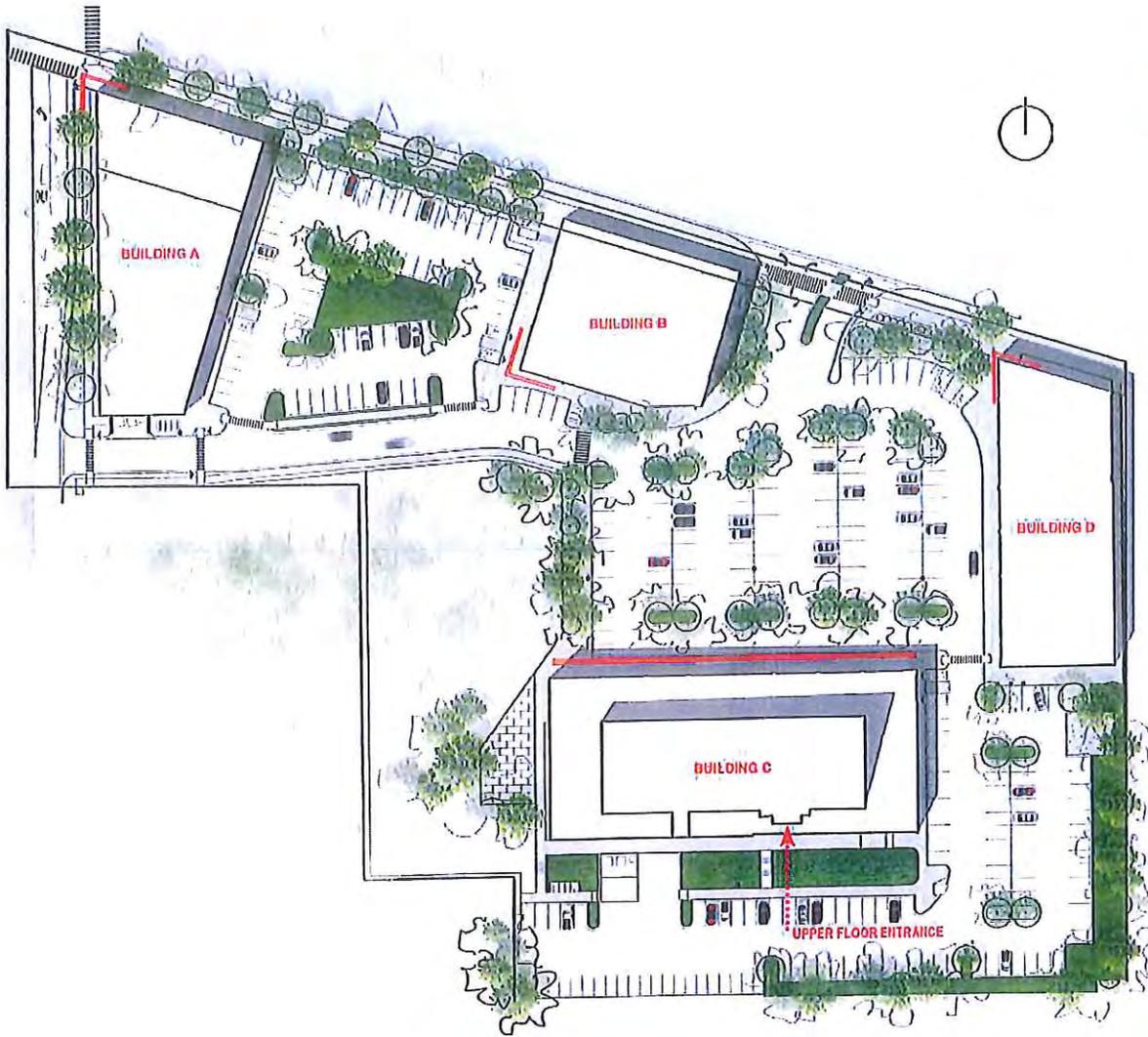
ENTRANCE AT GROUND FLOOR



UPPER FLOOR OFFICE LOFT

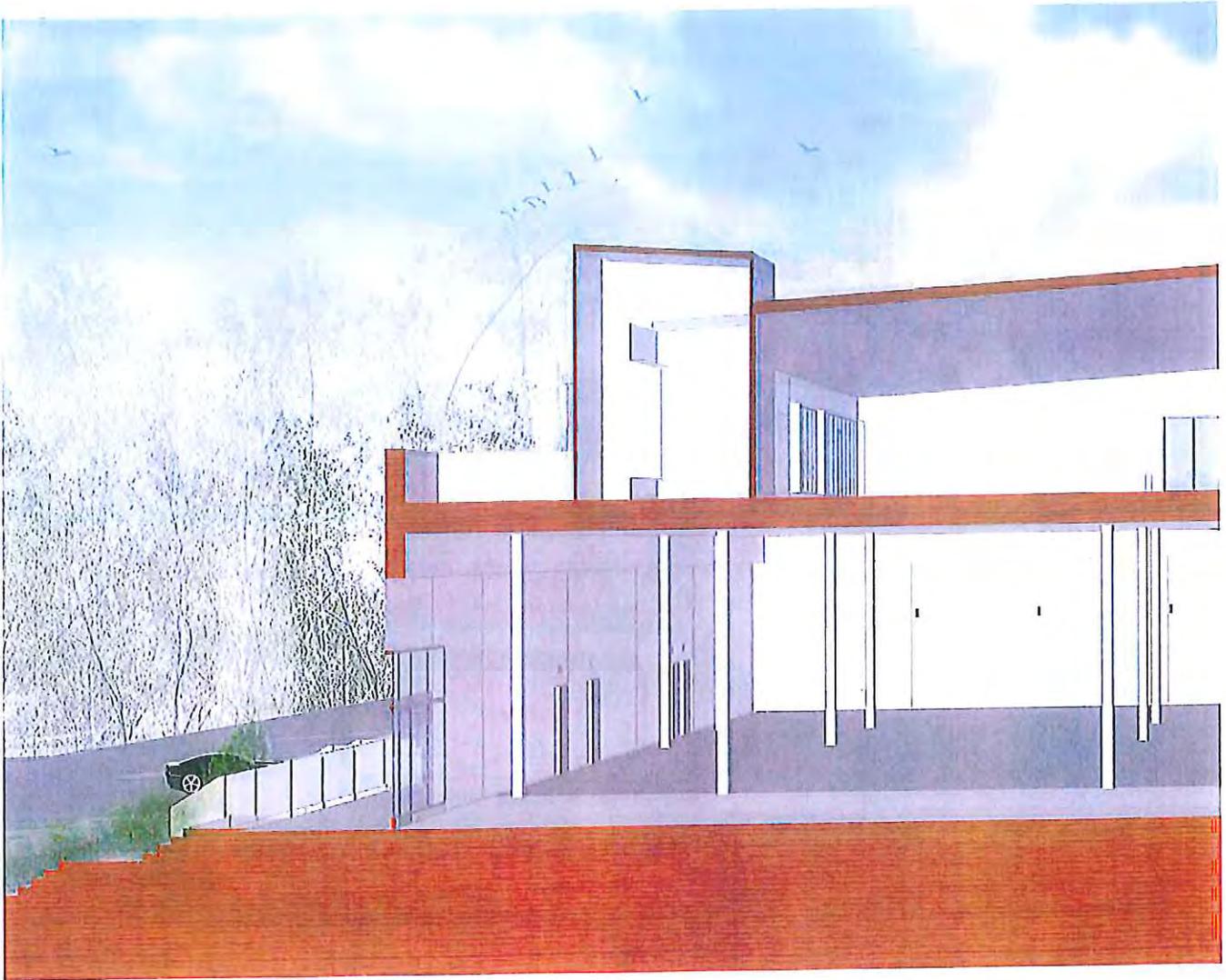


PREMIERE OFFICE SPACE



THE UPPER FLOOR OFFICE LOFT, AT BUILDING C, HAS AN EXCLUSIVE ENTRANCE AND PARKING AREA AWAY FROM THE CENTER'S RETAIL ACTION. ACCESS TO THE OFFICE LOFT IS PROVIDED BY A PRIVATE ELEVATOR.

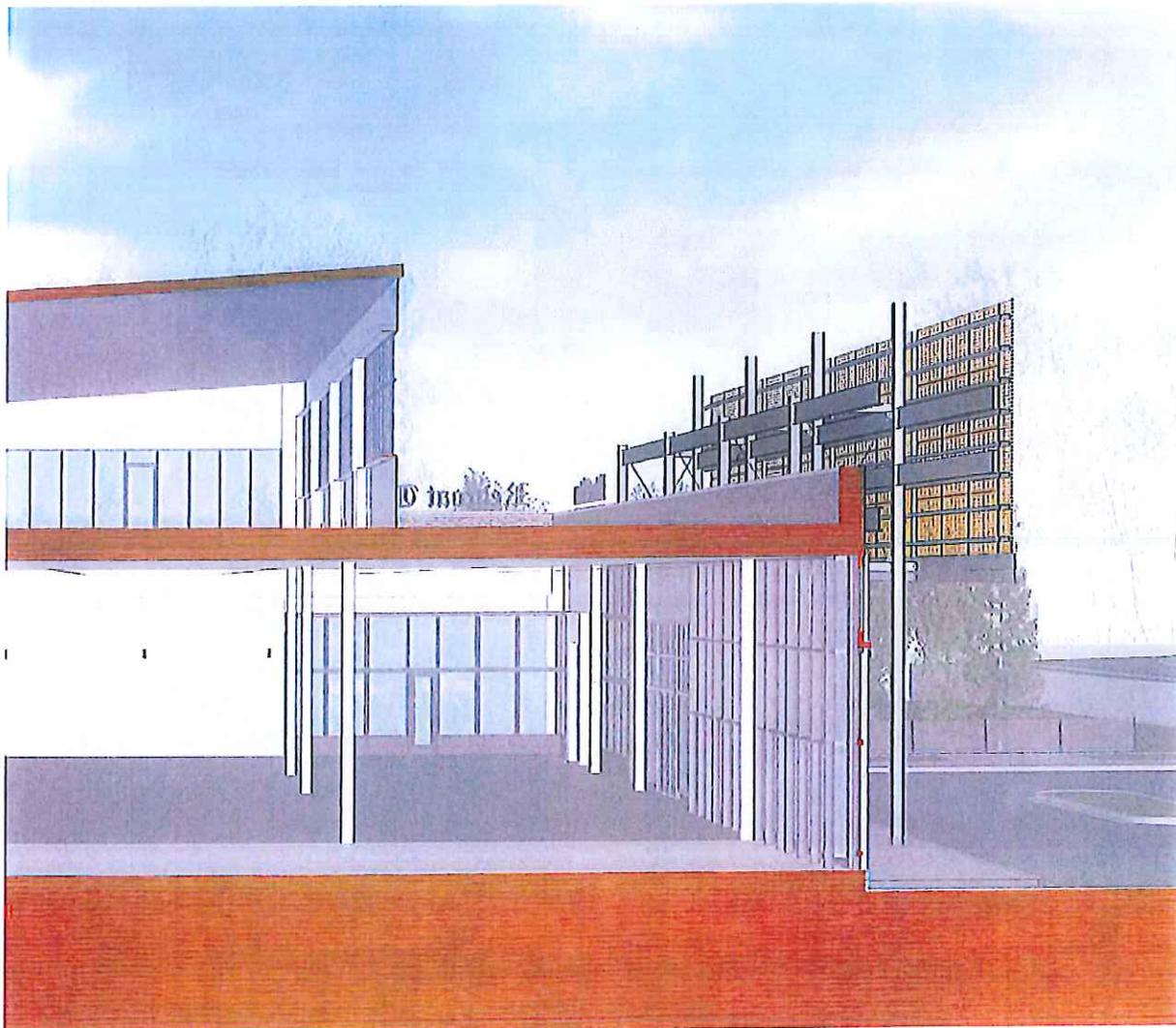




FEATURING TALL CEILINGS, ABUNDANT DAYLIGHT AND AN OUTDOOR TERRACE FOR EXCLUSIVE USE, THIS PREMIERE OFFICE SPACE IN BUILDING C BOASTS THE BEST QUALITIES OF AN URBAN LOFT. WITH CLOSE PROXIMITY TO POPULAR SHOPS AND RESTAURANTS, VIEWS OF THE ADJACENT FORESTED WETLAND AND SURROUNDING NEIGHBORHOODS. THIS SPACE PROVIDES A UNIQUE WORK ENVIRONMENT IN AN IDEAL SETTING.



Representative images of spaces designed by BKSK, the project architect.



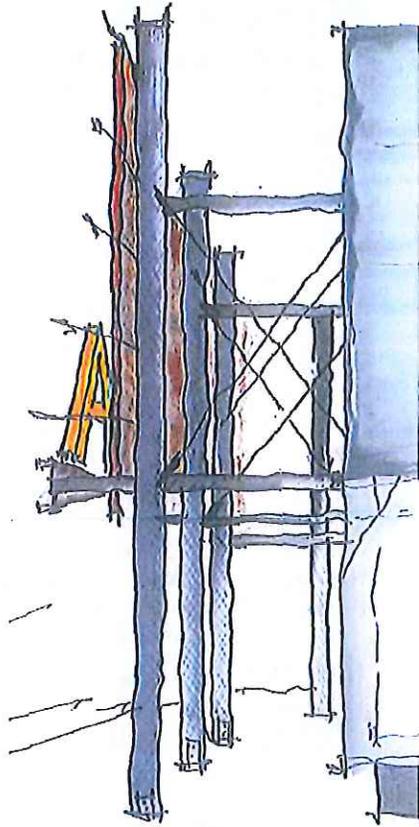
LOFT WORK ENVIRONMENT



OFFICE LOFT INTERIOR

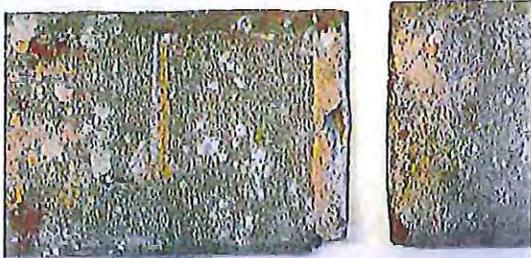
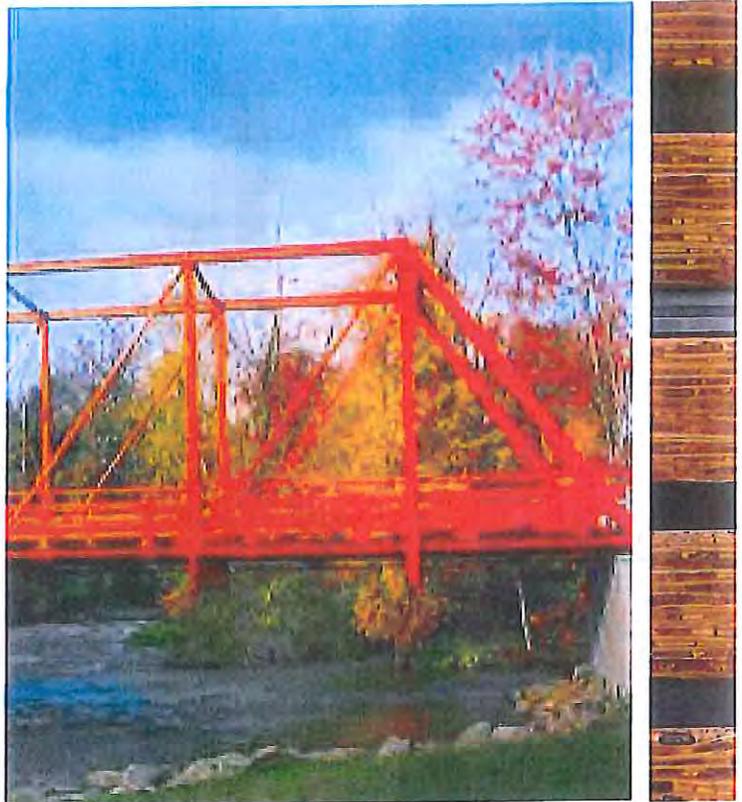


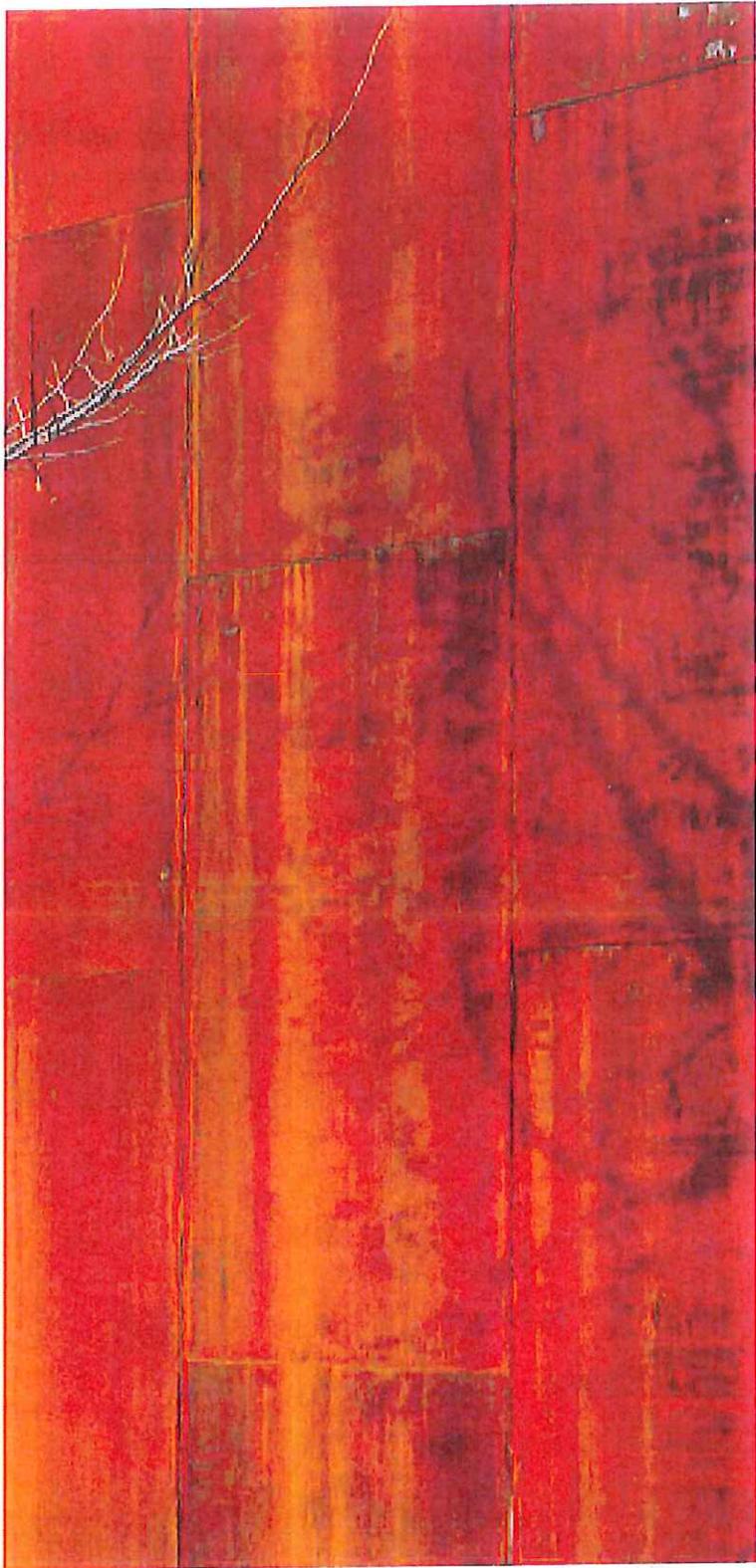
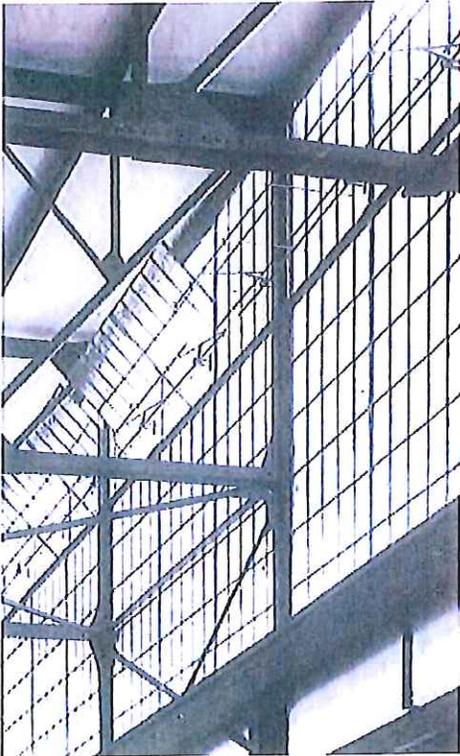
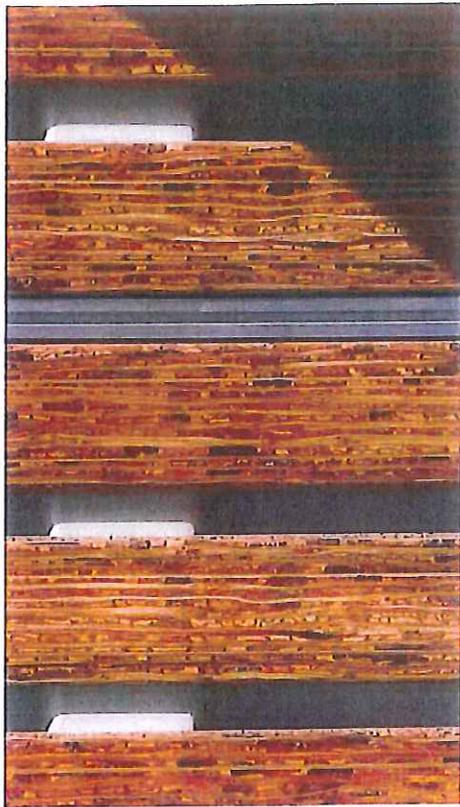
HERE, A RETRO SYMBOL OF CAR CULTURE, THE HIGHWAY BILLBOARD, IS RECLAIMED ADDRESSING THE TWO SITE SCALES—THE AUTO TRAFFIC AT WASHTENAW AND THE PEDESTRIAN TRAFFIC THROUGH THE RETAIL CENTER. AT BUILDING C, THE UPSTAIRS OFFICE LOFT IS SCREENED BY THIS DISTINCTIVE BILLBOARD ELEMENT, HELPING TO FILTER THE RETAIL ACTIVITY BELOW WHILE ADDING VISUAL INTEREST FROM WITHIN THE LOFT.



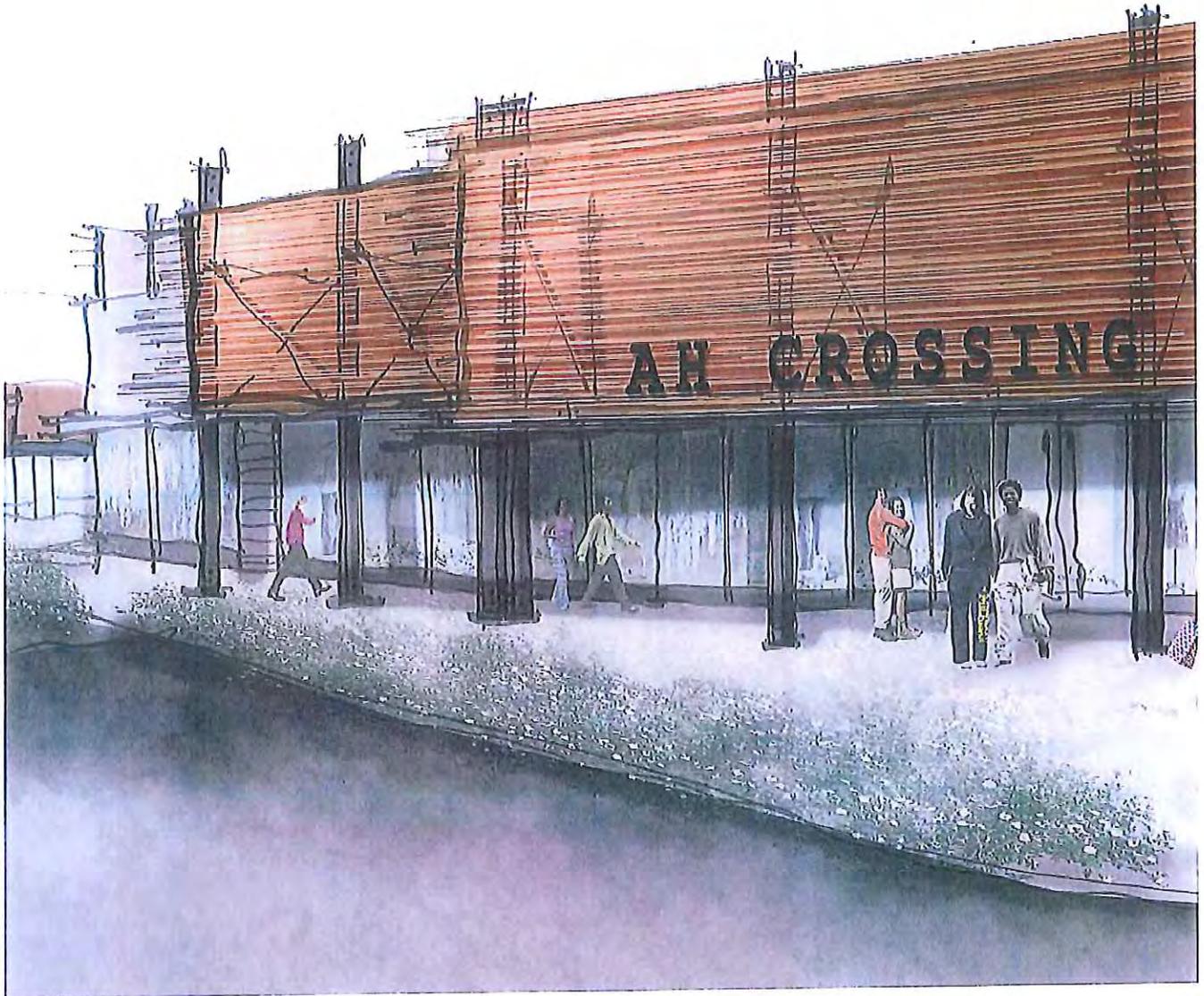
RECLAIMING THE HIGHWAY

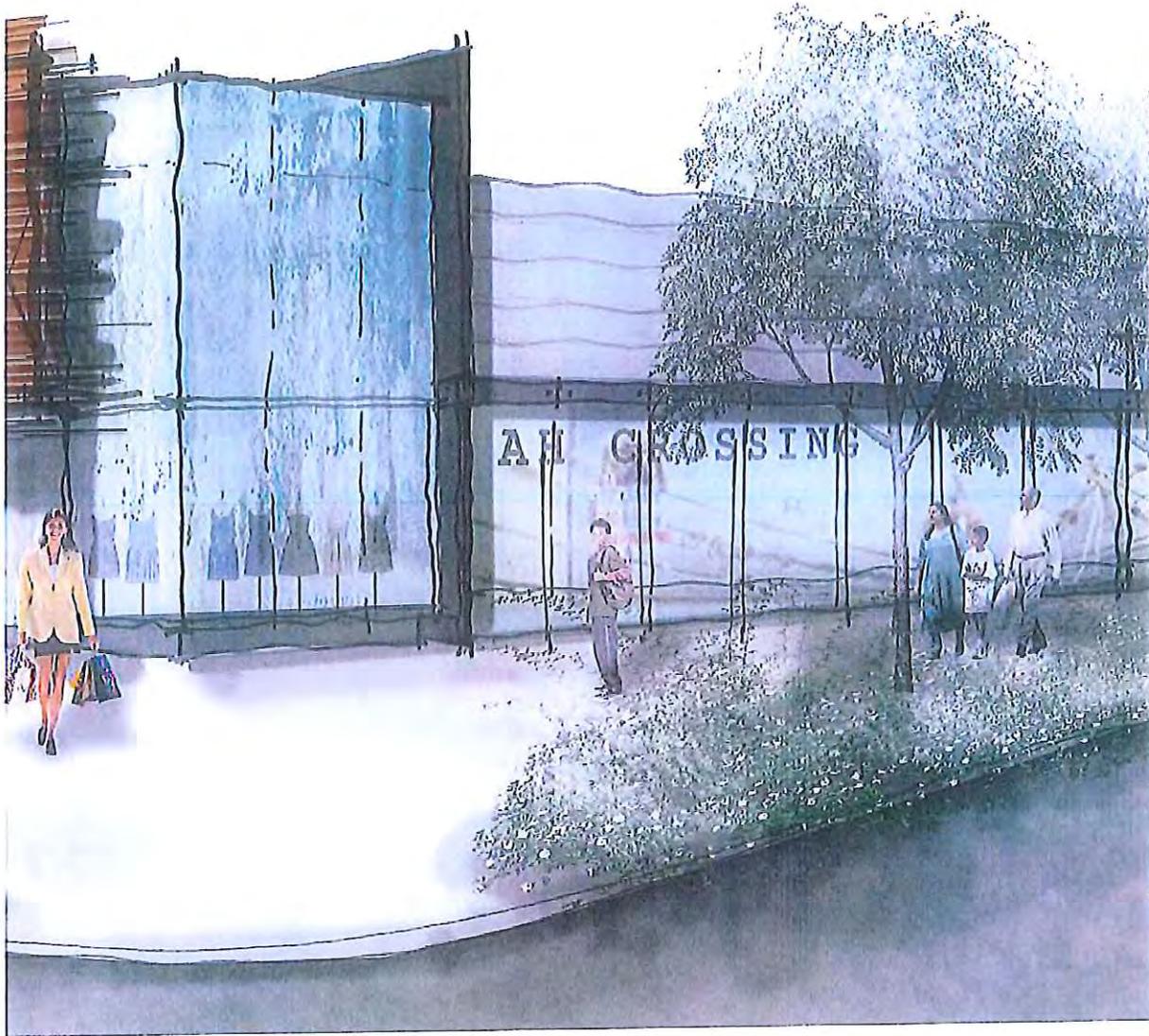
THE CENTER'S MATERIAL PALETTE, COMPRISING TEXTURED BRICK, STEEL, WOOD AND GLASS, WAS SELECTED TO CONVEY A SENSE OF LOCAL CRAFT AND DETAIL. ELEMENTS SUCH AS SCREENS, ARCADES AND STORE FRONTS CREATE A DYNAMIC RETAIL ENVIRONMENT THAT TRANSFORMS FROM DAY TO NIGHT— FROM RICHLY DETAILED SURFACES TO DRAMATICALLY BACK-LIT SCRIMS IN THE EVENING.





LOCAL MATERIAL PALETTE





SPECIAL SENSE OF PLACE

AT ARBOR HILLS CROSSING THE BUILDINGS ARE NESTLED WITHIN THE LANDSCAPE, SOFTENING THE EDGES OF THE BUILT ENVIRONMENT AND DRAWING VISITORS THROUGH THE COMPLEX. HERE, CAR ACCESSIBILITY AND PEDESTRIAN COMFORT ARE BALANCED.



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the
North
Shore
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Group

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A 13,770 Square Foot Mixed Use Building



205 West

205 W. Grand River, Brighton, Michigan

F O R L E A S E

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Sales Associate

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F: 248.476.3560

jkporth@thomasduke.com

Mark W. Szerlag

Partner

T: 248.476.3700

F: 248.476.3560

mszerlag@thomasduke.com

THOMAS A. DUKE COMPANY
COMMERCIAL & INVESTMENT REALTORS

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EXTERIOR PROPERTY PHOTOGRAPH

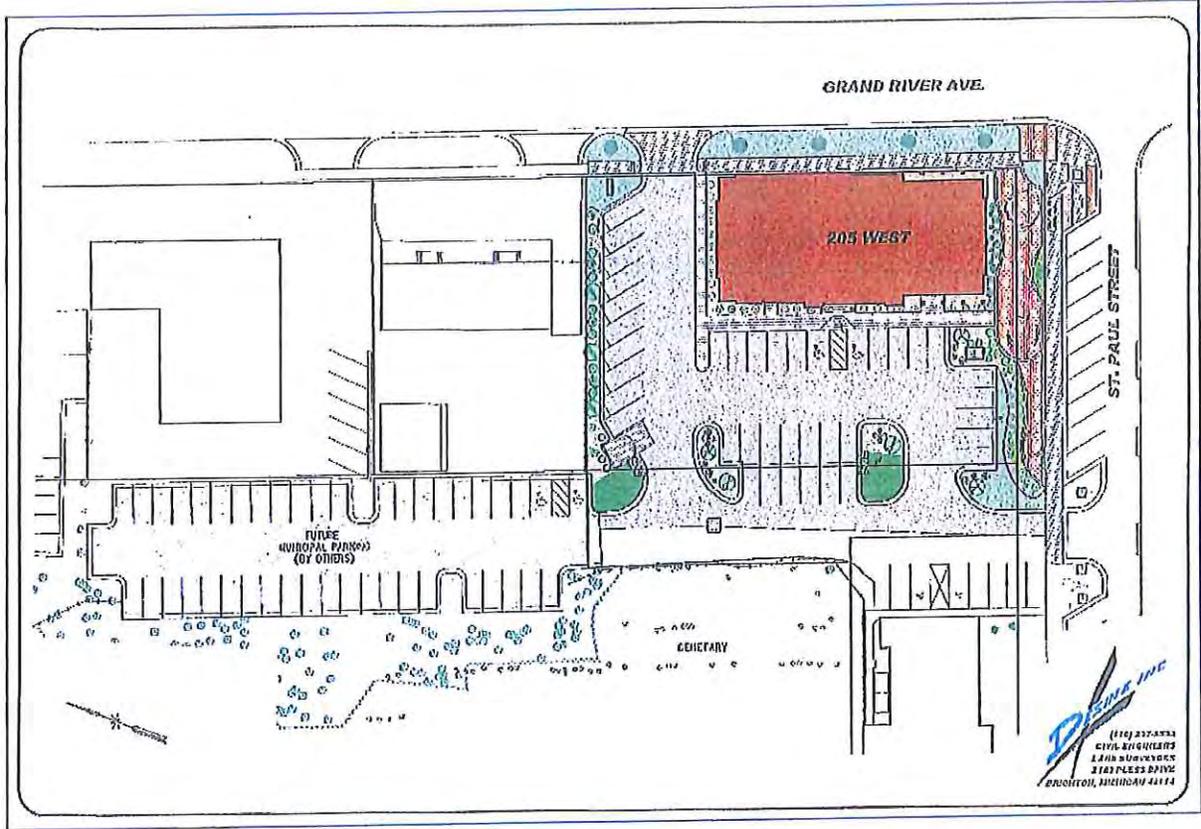
- Outstanding Location in Downtown Brighton
- "First Class" Building Design
- Excellent Visibility
- Great Parking



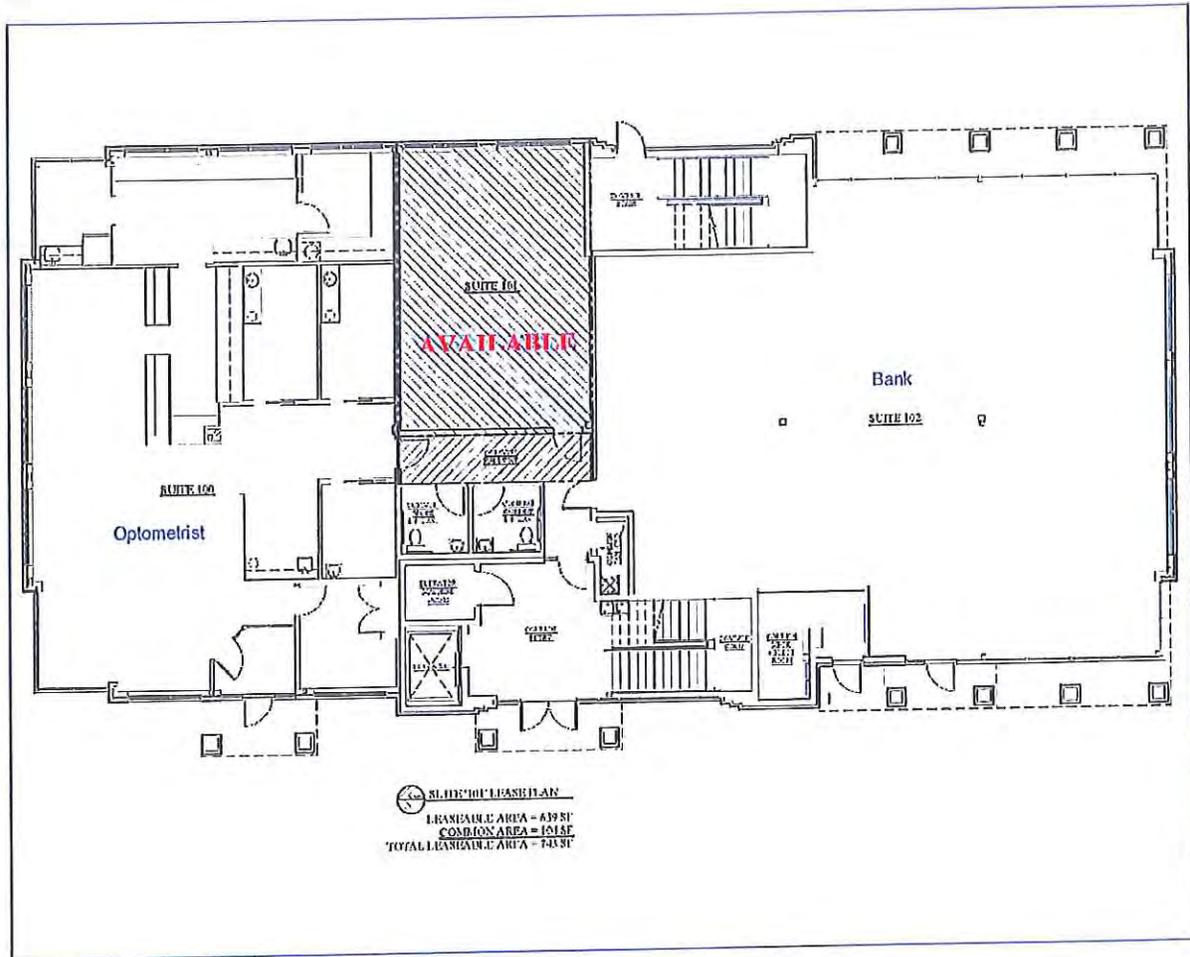
INVESTMENT INFORMATION

PROPERTY ADDRESS	205 W Grand River Brighton, Michigan
LOCATION MARKET	Northwest corner of Grand River and St. Paul Street, one block north of Main Street in Downtown Brighton.
PARCEL ID NUMBER	18-30-304-016
LEGAL DESCRIPTION	T2N, R6E, SEC 30 NOBLE'S PLAT, LOTS 41, 42 & 43 D.D.A. DBD CORR 7-26-06
ZONING	Downtown Business District <i>Zoning Ordinance available upon request</i>
UTILITIES	City Water and Sewer
TRAFFIC COUNT	Grand River = 32,020 (2 Way/24 Hour – LCRC 2009)
SURROUNDING BUSINESSES	Tim Hortons, Stillwater Grill, Rottermond Jewelers and many others
PARKING	92 Spaces <i>(33 on-site, 59 adjacent public spaces)</i>
YEAR BUILT	2010
SIZE	Building Size = 13,770 Square Feet
AVAILABLE RETAIL SPACE (1 ST Floor)	ONE SPACE LEFT! 743 Rentable Square Feet
AVAILABLE OFFICE SPACE (2 ND Floor) OCCUPANCY	Leased Immediate
LEASE RATE	\$20.00 per square foot, triple net.
COMMENTS	This is a 2 story Mixed Use building with Office on the second floor and Office/Retail on the first floor.

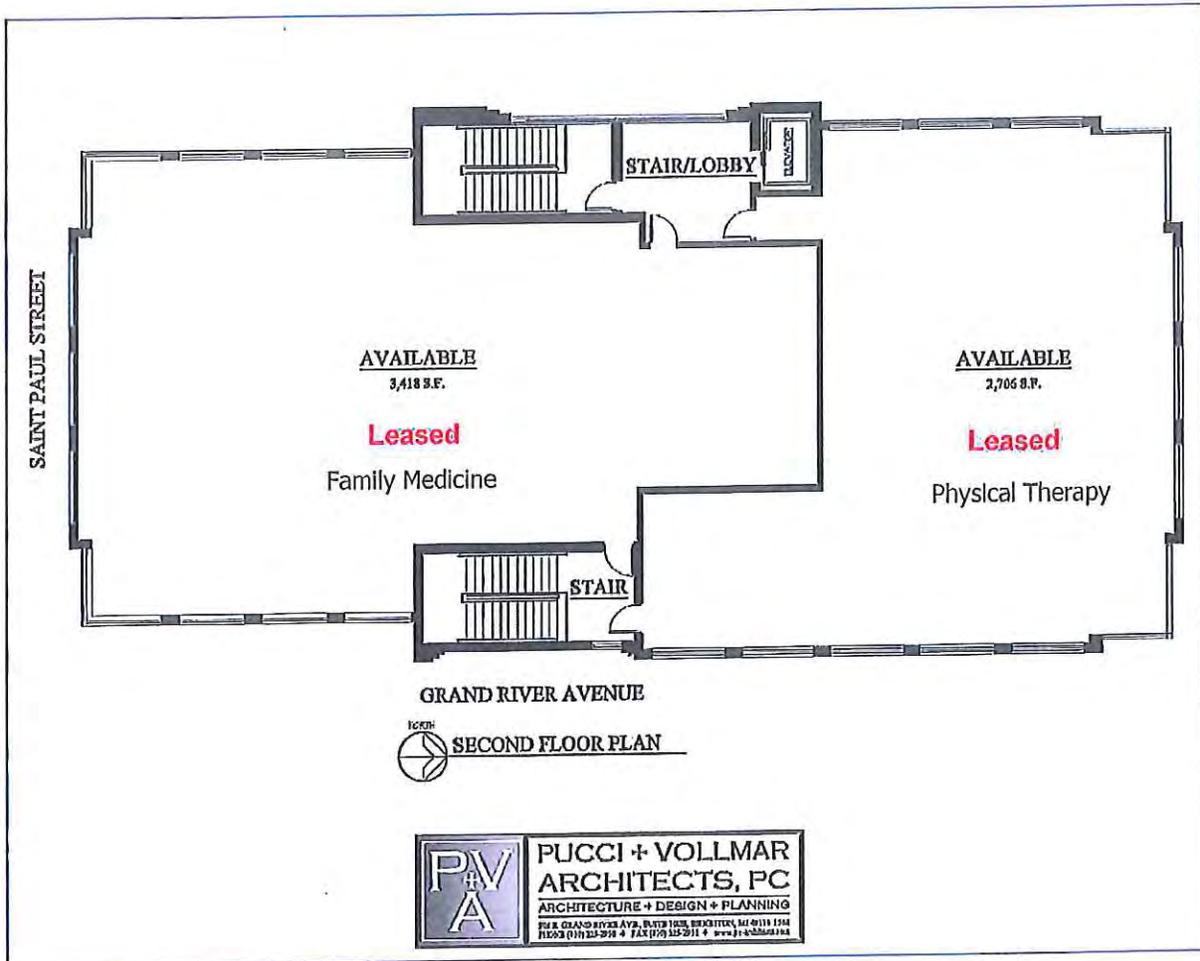
SITE PLAN



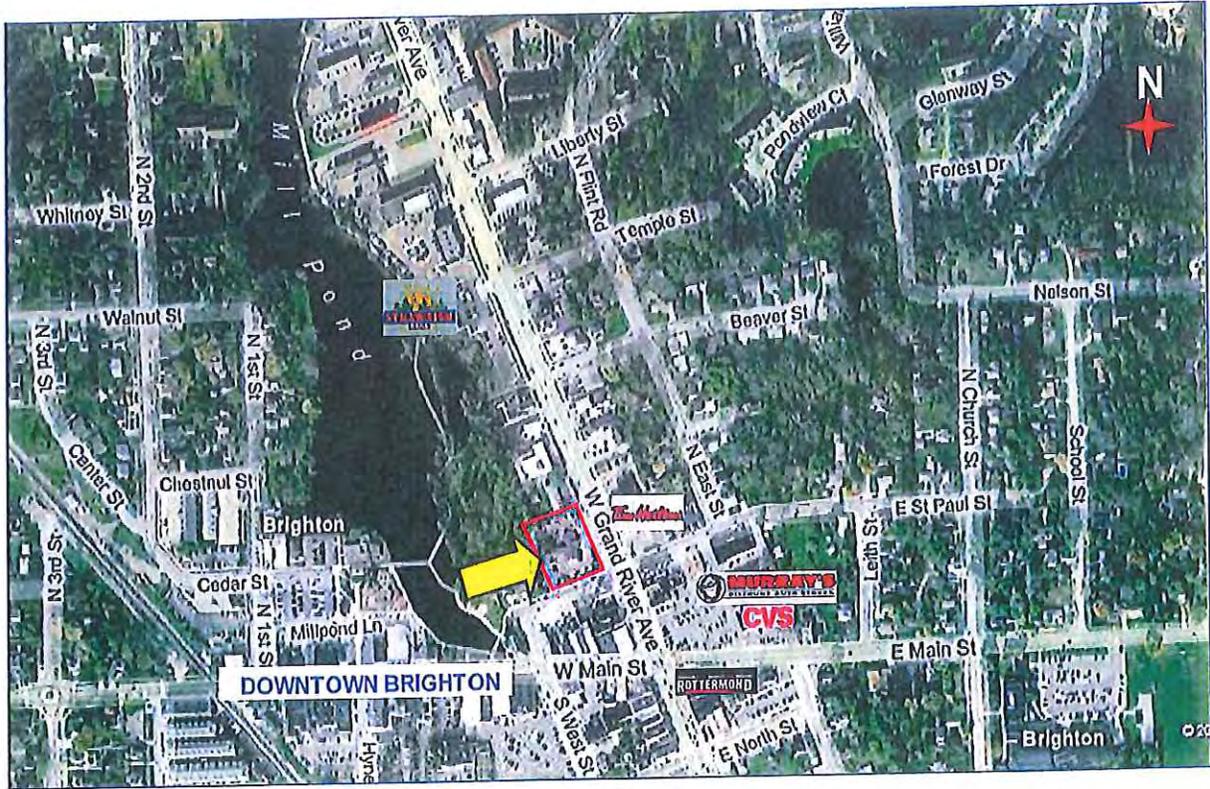
FIRST FLOOR PLAN



SECOND FLOOR PLAN

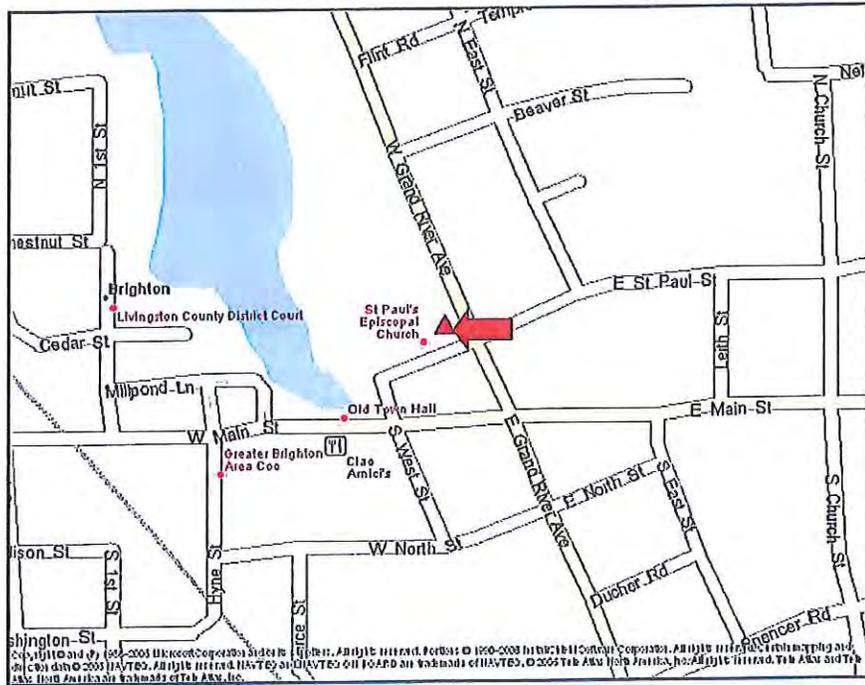
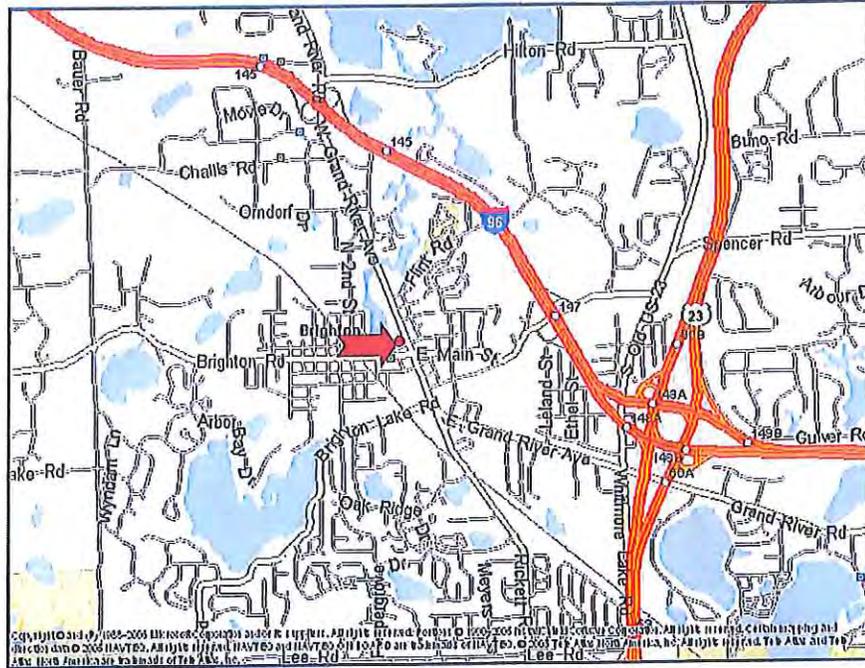


AERIAL



AREA MAPS

Easy Access to local Freeways.





Executive Summary
Prepared By STDBonline

Brighton, MI Site Type: Ring	42.629588, -83.780304 Radius: 1 Miles	42.629588, -83.780304 Radius: 3 Miles	42.629588, -83.780304 Radius: 6 Miles
2009 Population			
Total Population	0,255	28,882	54,072
Male Population	48.2%	49.7%	50.0%
Female Population	51.8%	50.3%	50.0%
Median Age	39.3	39.4	39.7
2009 Income			
Median HH Income	\$55,050	\$82,211	\$91,419
Per Capita Income	\$30,429	\$42,850	\$43,116
Average HH Income	\$76,697	\$110,053	\$114,875
2009 Households			
Total Households	3,067	11,188	20,306
Average Household Size	2.03	2.50	2.66
2009 Housing			
Owner Occupied Housing Units	68.9%	78.0%	82.1%
Renter Occupied Housing Units	36.8%	16.3%	12.0%
Vacant Housing Units	4.4%	5.0%	5.9%
Population			
1990 Population	5,824	20,312	36,080
2000 Population	6,134	25,510	46,880
2009 Population	6,255	28,882	54,072
2014 Population	6,529	30,428	57,154
1990-2000 Annual Rate	0.52%	2.3%	2.67%
2000-2009 Annual Rate	0.21%	1.35%	1.53%
2009-2014 Annual Rate	0.68%	1.05%	1.11%

In the identified market area, the current year population is 54,072. In 2000, the Census count in the market area was 46,880. The rate of change since 2000 was 1.53 percent annually. The five-year projection for the population in the market area is 57,154, representing a change of 1.11 percent annually from 2009 to 2014. Currently, the population is 50.0 percent male and 50.0 percent female.

Households	2,405	7,154	12,359
1990 Households	2,405	6,612	17,118
2000 Households	2,888	11,188	20,306
2009 Households	3,067	11,877	21,655
2014 Households	3,222	11,877	21,655
1990-2000 Annual Rate	1.85%	3%	3.31%
2000-2009 Annual Rate	0.65%	1.65%	1.88%
2009-2014 Annual Rate	0.69%	1.2%	1.29%

The household count in this market area has changed from 17,118 in 2000 to 20,306 in the current year, a change of 1.86 percent annually. The five-year projection of households is 21,655, a change of 1.29 percent annually from the current year total. Average household size is currently 2.66, compared to 2.73 in the year 2000. The number of families in the current year is 15,535 in the market area.

Housing

Currently, 82.1 percent of the 21,657 housing units in the market area are owner occupied; 12.0 percent, renter occupied; and 5.9 percent are vacant. In 2000, there were 18,005 housing units at 83.2 percent owner occupied, 11.8 percent renter occupied and 5.0 percent vacant. The rate of change in housing units since 2000 is 1.98 percent. Median home value in the market area is \$204,653, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 0.18 percent annually to \$208,713. From 2000 to the current year, median home value changed by 0.31 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography.



Executive Summary

Prepared By STDBOnline

Brighton, MI Site Type: Rling	42.620588, -83.780304 Radius: 1 Miles	42.620588, -83.780304 Radius: 3 Miles	42.620588, -83.780304 Radius: 5 Miles
Median Household Income			
1990 Median HH Income	\$39,250	\$46,399	\$50,282
2000 Median HH Income	\$48,900	\$65,630	\$73,150
2009 Median HH Income	\$55,950	\$82,211	\$91,419
2014 Median HH Income	\$55,407	\$89,712	\$101,026
1990-2000 Annual Rate	2.02%	3.58%	3.62%
2000-2009 Annual Rate	1.62%	2.41%	2.44%
2009-2014 Annual Rate	-0.19%	1.76%	2.02%
Per Capita Income			
1990 Per Capita Income	\$16,755	\$18,939	\$19,865
2000 Per Capita Income	\$27,930	\$31,561	\$31,915
2009 Per Capita Income	\$36,420	\$42,656	\$43,116
2014 Per Capita Income	\$36,172	\$44,787	\$44,847
1990-2000 Annual Rate	5.24%	5.24%	4.69%
2000-2009 Annual Rate	2.01%	3.37%	3.31%
2009-2014 Annual Rate	0.94%	0.69%	0.79%
Average Household Income			
1990 Average Household Income	\$41,253	\$53,430	\$57,236
2000 Average Household Income	\$62,688	\$83,796	\$87,846
2009 Average HH Income	\$75,697	\$110,053	\$114,875
2014 Average HH Income	\$79,057	\$114,168	\$118,439
1990-2000 Annual Rate	4.27%	4.6%	4.38%
2000-2009 Annual Rate	2.05%	2.99%	2.94%
2009-2014 Annual Rate	0.87%	0.74%	0.61%

Households by Income

Current median household income is \$91,419 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$101,026 in five years. In 2000, median household income was \$73,150, compared to \$50,282 in 1990.

Current average household income is \$114,875 in the market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$118,439 in five years. In 2000, average household income was \$87,846, compared to \$57,236 in 1990.

Current per capita income is \$43,116 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$44,847 in five years. In 2000, the per capita income was \$31,915, compared to \$19,865 in 1990.

Population by Employment

Total Businesses	707	1,605	2,298
Total Employees	7,408	15,558	21,592

Currently, 90.2 percent of the civilian labor force in the identified market area is employed and 9.0 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 93.8 percent of the civilian labor force, and unemployment will be 6.2 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 72.5 percent of the population aged 18 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 69.0 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 13.7 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 16.8 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 87.7 percent of the market area population drove alone to work, and 3.4 percent worked at home. The average travel time to work in 2000 was 29.6 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 5.4 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 23.5 percent were high school graduates only (29.8 percent in the U.S.)
- 10.2 percent had completed an Associate degree (7.2 percent in the U.S.)
- 24.6 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 14.0 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing; ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography. Business data provided by InfoUSA, Omaha NE Copyright 2009, all rights reserved.



March 6, 2015

Michelle Aniol
Community Development Manager
City of Dexter
8140 Main Street
Dexter, MI 48130

Dear Ms. Aniol:

Thank you for the opportunity to present our proposal for seller representation of 3045 Broad Street, Dexter, MI 48130 (including four parcels) located downtown in the City of Dexter.

Our proposal is organized into four sections:

1. Company qualifications
2. Agent biographies
3. Dexter development experience
4. Additional information

Please feel free to contact us if you have any questions about our response. We look forward to the opportunity to help the City of Dexter and DDA develop this property.

Best Regards,

John Evans
Partner, Swisher Commercial



Washtenaw County's preeminent commercial real estate firm since 1968.

EXPERIENCE

Collectively, our brokers have more than one hundred years' experience in commercial sales and leasing, vacant land sales, market analysis, development and property management. Our annual report on office and flex space occupancy trends in the Ann Arbor area is the most comprehensive survey of its kind and has become an invaluable tool for investors. Several of our brokers are Certified Commercial Investment Members (CCIMs). With our thorough understanding of the market, Swisher brokers are able to provide highly effective, cost-efficient service.

INTEGRITY

Swisher Commercial has developed a reputation for integrity, professionalism, and commitment that is unsurpassed. We have well-established, trusting relationships with clients and with lending institutions, governmental agencies and service firms. For many years, Swisher agents have played an active role in civic affairs, professional associations, and charitable organizations. The perspective and insight gained from this involvement has been invaluable in providing the highest-quality counsel to clients and has earned the respect and recognition of the community at large.

RESULTS

The Swisher name is imprinted on thousands of commercial real estate transactions in Washtenaw County, from small office leases to multi-million-dollar industrial complex sales. Swisher Commercial is uniquely structured to foster the long-term relationships that produce results. We recognize that our clients' success is the measure of our own success.



Swisher Commercial – Qualifications

Since 1968, Swisher Commercial has established strong, trusting relationships with its clients, lending institutions, governmental agencies and service firms. First class service, tailored to the unique needs and situations of each client, has earned Swisher Commercial a well deserved reputation for integrity, professionalism and commitment.

In the community, Swisher Commercial agents have played an active role in civic affairs, professional associations, and charitable organizations. The perspective and insight gained from this involvement has been invaluable in providing the highest quality counsel to clients and has earned the respect and recognition of the community at large.

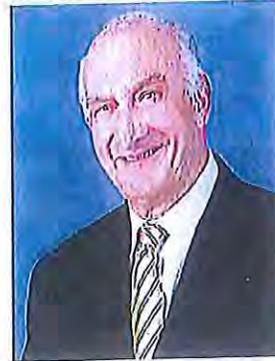
Swisher Commercial's market area centers on Washtenaw County and the communities of Ann Arbor, Chelsea, Dexter, Milan, Saline, and Ypsilanti, and extends into the adjoining counties of Livingston, Jackson, Lenawee, and Wayne. As the largest full service commercial brokerage in Washtenaw County, its market knowledge is unsurpassed. Alliances with local government agencies, universities, chambers of commerce, boards of Realtors, and economic development agencies assure client satisfaction in all transaction elements.

Swisher Commercial Agents and Brokers (year joined Swisher Commercial):

Tony Caprarese (2002)
Ronald Dankert (1978)
Michael Giraud (1999)
Gretchen Driskell (2006)
John Evans (2001)
Jeffrey Evans (2008)
David Hamilton, CCIM (1992)
Charles Koenn (2007)
Randall Maas (2010)
Joseph Palms (2010)
Douglas Smith, CCIM (1991)
John E. Swisher, III (Founder 1968)
Barton Wise (1989)

Swisher Commercial Support Staff:

Cynthia Debol, Office Manager (2002)
Jessica Wise, Administrative Assistant
Lisa Smith, Administrative Assistant

**Principal on this project:**

John Evans, Partner

Direct Phone: (734) 662-3682

Office Phone: (734) 663-0501 ext. 242

Cell Phone: (734) 476-5814

Email: evans@swishercommercial.com

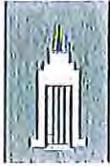
John joined Swisher Commercial as a Real Estate Agent in 2001 after a long successful career as Vice President of Manufacturing in a company headquartered in Chelsea, Michigan. He received his Bachelor of Science degree from Ferris State University in 1972. While in manufacturing he was in charge of all operations, building construction, and equipment negotiation for the three main divisions of the company.

While working in the Chelsea community, John was very active in local government and the Chelsea Hospital Board of Directors. He served two terms as President of the Chelsea Chamber of Commerce and six on the Chelsea Hospital Board. On the Hospital Board, John was Finance Committee Chairman, where he led the decision to design and build a new Emergency Room in Chelsea. He was also involved in starting the \$8.6 million Wellness Center.

John brings to his clients at Swisher an understanding of the real estate needs of commercial and public enterprises and a strong familiarity with the Dexter/Chelsea region of Washtenaw County. With his experience in business and development he can provide advice and contacts for a diverse range of project goals.

John is an active member of the community volunteering for the "Great Day to Be Alive" foundation, which funds a Chemotherapy clinic at Chelsea hospital.

John has lived in the Dexter area for 35 years with his wife, Debi, and his children, Jeff and Jennifer, who attended the Dexter School system. He is a member of the local Chamber of Commerce and helps organize the annual golf outing. He has been active with the School Board and he worked on the development of all its building projects over the past 20 years. With his children's interest in sports, John remains involved in their school Booster Clubs. He also enjoys golf, scuba diving, and attending sports events.



Associate on this project:

Jeffrey Evans, Agent/Operations Coordinator

Direct Phone: (734) 926-0222

Office Phone: (734) 663-0501 ext. 222

Cell Phone: (734) 323-7331

Email: jeffevans@swishercommercial.com

Jeff is a 2006 graduate of Arizona State University with a Bachelor degree in Business and Mass Communication and a Minor in Tourism Management. Following graduation, he was employed as a Business Communications Consultant for a national telecommunications provider, supervising current and prospective clients in the Phoenix market. He joined Swisher Commercial in 2008, receiving his State of Michigan Salesperson license to better execute his Operational duties with the firm.

Jeff is a licensed agent who also contributes to operational and marketing efforts of the firm. He has experience in leasing and selling office, retail and light industrial commercial space throughout Washtenaw and Livingston Counties. He also has experience assisting buyers in locating space in Ann Arbor, Dexter, Brighton, Chelsea, Ypsilanti, Howell and Whitmore Lake.

Outside of Jeff's higher education, he has spent over 20 years in Washtenaw County and has strong ties to the community. Both he and his wife Patricia, a Pediatric Oncology nurse at Motts Hospital, are active in the community. He volunteers for the "From the Heart" foundation, which works in conjunction with the University of Michigan Athletics Department to enrich the lives of children with life-threatening diseases at U of M Hospital.

Jeff and his wife, Patricia, live in Pinckney with their three year old and newborn sons.

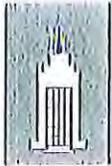


**Development Projects
in City of Dexter Brokered by
John and/or Jeffrey Evans, Swisher Commercial**

<u>DATE</u>	<u>ADDRESS</u>	<u>DESCRIPTION - NOTABLE TRANSACTIONS</u>
2004-Pres.	7200 Dan Hoey	New development, retail leasing and sales
2006-Pres.	8031 Main	New downtown development, all office and retail leasing
2009-2015	7926 Ann Arbor	Redevelopment, former Daycare sold then leased to office tenants
2010-Pres.	3219 Broad	Redevelopment, all leasing in downtown retail
Aug. 2010	8093 Main	Downtown retail, leased then sold to Redbrick Kitchen and Bar
Nov. 2010	2810 Baker	Redevelopment, industrial sold to become Dexter Wellness Center
Feb. 2011	8071 Main	Downtown retail, building sold to investor and leased to new tenant
2011-Pres.	2820 Baker	New development, office and retail leasing and sales
Aug. 2011	3515 Broad	Historical redevelopment, office building sold to MedHub
Oct 2011	3238 Broad	Downtown redevelopment, leased to businesses from outside Dexter
2012-Pres.	7931 Grand	Redevelopment, industrial buildings sold and leased to new tenants
May 2013	8415 Dex-Chelsea	Redevelopment, decaying building sold to Haley Mechanical
June 2013	2290 Bishop Circle	Redevelopment, Moore Con. building sold to and renovated by UIS
March 2014	2555 Bishop Circle	Redevelopment, ReCellular building sold and renovated by MC3
March 2014	7200 Dan Hoey	Redevelopment, vacant retail sold and developed by Beacon Dental

<u>DATE</u>	<u>ADDRESS</u>	<u>DESCRIPTION - RECENT RETAIL LEASING IN DEXTER</u>
July 2013	8005 Main, Suite 8	Leased to Melangton Financial
Aug. 2013	3249 Broad	Leased to State Farm Insurance
Aug. 2013	8005 Main, Suite 1	Leased to The Insurance Market
Dec 2013	3219 Broad	Leased to CrossFit Studio
March 2014	7940 Ann Arbor	Leased to Bailiwicks Outdoors
October 2014	7444 Ann Arbor	Leased to Robert Bowden Photography
January 2015	3219 Broad	Leased to Jazzercise

<u>DATE</u>	<u>ADDRESS</u>	<u>DESCRIPTION - SCOPE OF NEW BUSINESS</u>
Mar. 2011-Mar. 2015	8005 Main	Thirteen (13) 200 sf - 1,000 sf small office leases
Mar. 2011-Mar. 2015	959 Baker	Ten (10) 300 sf - 700 sf small office leases
Mar. 2011-Mar. 2015	7444 Ann Arbor	Eleven (11) 250 sf - 1,350 sf office leases



MARKETING

Target Market

Local, Regional, and National developers with a desire for a retail and residential development in a city with a reputation for high quality of living. Swisher has found success by not only covering its bases on the web and with organizations like SPARK for National and Regional leads, but with the customer base of contacts from the numerous deals done locally.

Marketing Tools

The attached Swisher Commercial brochure highlights the extensive and diverse standard marketing avenues and resources developed and utilized exclusively by Swisher Commercial to give high exposure to its property listings.

- o High Profile Swisher Commercial custom designed web site www.swishercommercial.com receives in excess of 190,000 "hits" per month:
 - o Company and Agent Profiles
 - o Vacancy Reports
 - o Detailed Property Listings
 - o Individual property website links. Will develop dedicated web site similar to ones below.
 - <http://salineland.com>
 - www.airportindustrialcenter.com
 - www.sciocommercecenter.com
 - <http://millcreekterracedexter.com>
- o Internet Marketing. All Swisher Commercial property listings are posted on local, national and international commercial property information exchanges
 - o CPIX – Commercial Property Information Exchange
 - o CoStar – National Commercial Property Information Service
 - o Michigan Economic Development Corporation (MEDC)
 - o LoopNet – National Commercial Property Information Service
 - o Rappatoni (Ann Arbor Multi-List database)
 - o Numerous other internet sites with marketing relationships with CPIX
- o Signage. Swisher Commercial custom designed real estate signs are physically placed on the property of all commercial property listings.
- o Marketing materials. Swisher Commercial will create custom hard copy brochures for distribution.

Marketing Costs

All of the up-front standard marketing costs for services noted above are covered by Swisher Commercial. These costs are typically recouped when the property is leased and the agreed amount of commission is paid. If property is not leased and/or the listing expires or terminated by either party, there is no obligation on the part of the property owner to reimburse Swisher Commercial for up-front standard marketing costs.



Residential Understanding

Swisher Commercial specializes and markets itself as a Commercial Brokerage. However, John and Jeff have represented Sellers and Buyers on residential transactions. John has a comprehensive understanding of Dexter having lived there for 35 years. Jeff was born, raised and then graduated in Dexter. Both understand residential conditions and are capable of demonstrating that knowledge.

Broker Commission

The commission to be paid by seller to Swisher Commercial would be six-percent (6%) of the sale price due at closing.

Property Listing Agreement and Agency Disclosure

Upon notification that Swisher Commercial has been selected as the real estate listing agent for 3045 Broad Street in Dexter, a Commercial Listing Agreement and Agency Disclosure will be presented for final approval.

Developer References

1. **Jim Franke**, President of "Norfolk Homes" (734) 545-8860. Works as the seller's listing agent for several properties on the west side of Ann Arbor. Also, worked on various commercial real estate related matters including buyer representation.
2. **Rene Papo**, Owner of "Magellan Properties" (734) 216-5490. Serves as the seller's listing agent for several properties in Dexter, Chelsea and Ann Arbor.
3. **Bill Kinley**, Owner of "Phoenix Contractors, Inc." (734) 487-9640. Works as the seller's listing agent for Scio Commerce Center.
4. **Dave Hughes**, Owner of "Vanston O'Brien Inc." (734) 424-0661. Serves as the seller's listing agent for multiple properties in Dexter, Chelsea and Ann Arbor.
5. **Steve Brouwer**, Owner of "A.R. Brouwer Company." (734) 426-9980. Works as the seller's listing agent for several properties in Dexter. Also, worked on various commercial real estate related matters including buyer and seller representation.

OFFICE OF COMMUNITY DEVELOPMENT

8140 Main Street • Dexter, Michigan 48130-1092 • (734) 426-8303 • Fax (734) 426-5614

Memorandum

To: Chairman Brouwer and Board of Directors
Courtney Nicholls, City Manager

From: Michelle Aniol, Community Development Manager

Re: Discussion of Potential Public Participation of DDA/TIFA in 3045 Broad Street Project

Date: March 17, 2015

On Tuesday, March 10, 2015 staff received a request for information from John Heiss, on behalf of Foremost Development. Staff was able to provide most of the information. However, Mr. Heiss' request for information regarding the potential participation of the DDA/TIFA in the project development has not yet been determined by the DDA and/or the City. Consequently, staff respectfully requests the DDA begin the discussion at its March 19th meeting.

To help facilitate this discussion the Mayor has created a spreadsheet (attached), which identifies a variety of activities, tasks, status/next steps, estimated costs, possible funding source(s) and tentative time line for the 3045 Broad Street project.

Staff looks forward to this discussion.

Memorandum

To: Chairman Brouwer and Board of Directors
Courtney Nicholls, City Manager

From: Michelle Aniol, Community Development Manager

Re: Report for February 19, 2015 DDA Meeting

Date: February 16, 2015

3045 Broad Street

- Administration and staff, the Economic Development Preparedness Committee and Jim Smith met with DTE representatives on Monday, February 23rd. The Economic Development Preparedness Committee includes Mayor Keough, Donna Fisher and Jim Carson. Mayor Keough asked Mr. Smith to attend in place of Ms. Fisher, who was out of town.

DTE presented a cost proposal and preliminary timeline to decommission of the Dexter substation (a/k/a Broad Street sub-station). As you will recall, the City and DTE have been working to decommission and relocate the sub-station in order to facilitate redevelopment of 3045 Broad Street (a/k/a DAPCO property).

According to the representatives, DTE is interested in the land swap with the City, for City owned property on Dan Hoey, which was previously discussed in concept. As you can well imagine, there are many details that have to be worked out, but given that we now have a commitment from DTE, the City and DTE can take the next steps in decommissioning the substation later this year.

Those next steps include developing an agreement with DTE to describe the details of the land swap, the timeline, future permitting of any new substation and new utility poles on the Dan Hoey, etc. Mayor Keough and City Manager Nicholls offered to draft a framework for this agreement.

In addition, Mayor Keough and staff will be working together on a summary schedule of activities/future steps to share with DDA, Council and the Planning Commission. A project of this magnitude really requires that all steps and activities be illustrated on a timeline, in order to understand and make necessary decisions. As the Mayor has said, "we still have a long way to go, but learning that the substation can be decommissioned is a great first step."

- Staff met with our local Michigan State Housing Development Authority (MSHDA) outreach specialist, Nicol Brown, on Wednesday, February 25, 2015. Nicol reviewed the various MSHDA housing and placemaking assistance programs it offers to communities. Staff will report on these programs in greater detail at your April meeting. In the meantime, staff received word that our TMA grant application has been approved, and we should be receiving the grant agreement in about two weeks. Next steps include:
 - Request for Proposals (RFP) for Joint Target Market Analysis in Washtenaw County
 - Draft and post RFP
 - Review TMA proposals
 - Interview potential vendors
 - Hire TMA consultant

- TMA Grant Agreement with MSHDA
 - Review and execute agreement
- Execute Memorandum of Understanding (MOU) with Chelsea, Saline and Ypsilanti

Planning Commission Update

- Staff attended the Scio Township Oil and Gas Committee meeting on Thursday, February 26, 2015. While at the meeting, staff was informed that membership of the committee is done via an appointment (by Scio Township officials), and the appointment results in members being agents of the Township. In addition, the meetings are closed and subject to attorney client privilege. Consequently, Council may decide they want someone other than staff to be appointed. The next committee meeting is Wednesday, March 4, 2015. After consultation with the City Manager, staff informed Mr. Lewan that until City Council has had a chance to fully consider the scope of membership in the Oil and Gas Committee; staff will not participate in the March 4th meeting.

Last month we were informed (via an email from Jim Carson, who received an email from Laura Robinson, Citizens for Oil Free Backyards) that an oil and gas lease had been recorded for property in the industrial park. Consequently, staff will be asking City Council request to establish a moratorium regarding oil and gas operations to allow the City to establish a moratorium on oil and gas drilling operations to allow the Planning Commission/City Council time to review the Master Plan and Zoning Ordinance, and develop appropriate standards/regulations.

- At its March 2nd meeting the Planning Commission discussed Council's request for specific examples of in the zoning ordinance that the Planning Commission feels needs to be clarified, refined or amended. Mayor Keough, Councilwoman Fisher, Councilman Carson and Planning Consultant, Laura Kreps attended the meeting and aided in the discussion.

As a result, staff, with the assistance of the Chair, Matt Kowalski will document specific sections in the ordinance that need to be clarified, refined or amended. This information will be presented to the Planning Commission on April 6th. Staff anticipates the Planning Commission will forward the information to City Council, for consideration at Council's first meeting in April, in hopes that affirmative action to update the zoning ordinance will be taken.

- The Planning Commission voted to change its meeting start time from 7:30 pm to 7:00 pm, starting April 6, 2015.