

Dexter Downtown Development Authority

April 16, 2015 <> 7:30 AM

Dexter Senior Center

7720 Ann Arbor Street

Dexter, MI 48130

MINUTES

1. Call to Order: Called to order at 7:31 on April 16, 2015 by Chairman Steve Brouwer

2. Roll Call

Becker, Patrick	Bellas, Rich-ab	Brouwer, Steve
Covert, Tom	Darnell, Don	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; Terry Bailey and John Heiss, Foremost Development; residents and media.

3. Approval of Minutes from the Regular March 19, 2015 Meeting:
Motion by Fred S, second by Don to approve the regular meeting minutes of March 19, 2015 as presented. Motion carries.

4. Approval of Agenda:
Motion by Randy, second by Doug to approve the agenda as presented. Motion carries.

5. Pre-arranged Audience Participation:

None

6. Non-Arranged Citizen Participation:

Terry Bailey of Foremost Development reported on his progress of assembling a staff to put together a plan for the 3045 Broad Street property. He hopes to have a conceptual drawing in a very short time.

Jose Meza and Barbara Wilson of Mindo Chocolates introduced themselves to the DDA. They are a chocolate manufacturer and the only ones in Michigan who make their chocolate from the cocoa bean. They are looking forward to move their business into the City.

7. Treasurer's Report:

a) April Invoices: Invoice from Scott Munzel for Dexter Wellness in the amount of \$1,558.00, invoice from US Bank for 2008 Taxable Bond Payment in the amount of \$51,870.00, and invoice from US Bank in the amount of \$71,720.63 for 2008 Non-Taxable Bond for a total of invoices of \$125,148.63. *Motion by Randy, second by Don to pay the April invoices in the amount of \$125,148.63. Motion carries.*

b) Approval of April 2015 Treasurer's Reports – *Motion by Don, second by Doug to accept the April Treasurer's report as presented. Motion carries.*

c) Budget Amendment regarding Streetlight project contribution – *Motion by Randy, second by Fred S to approve a budget amendment for an additional \$1,128 to the Ann Arbor Street Lighting Project due to project overruns. Motion carries.*

d) Forecast – *Tom reviewed the forecast and discussed upcoming budget preparations for 2015-2016. We will be looking at the budget and its approval at the May meeting.*

8. Correspondence / Communications:

None

9. Action Items:

a) City Request for \$5,000 for Maintenance Services.

Motion by Doug, second by Tom to approve and authorize the transfer of \$5000 for maintenance services for the City of Dexter. Motion carries.

b) Dexter Daze Sponsorship Request

Motion by Randy, second by Shawn to continue our sponsorship for Dexter Daze in the amount of \$500. Motion by Doug, second by Fred to amend to original motion and ask for a report from the Dexter Daze Committee. Both motions carry.

c) RFQ for Developer

The Request for Qualifications (RFQ) was reviewed by Ms. Aniol. Motion by Doug, second by Tom to postpone action on the RFQ until the May meeting in order to give City Council an opportunity to review the request. Motion carries.

10. Discussion Updates:

a) Potential City Support for 3045 Broad Street

Discussion on this item will be held at the May meeting along with the RFQ.

b) Parking Lot Easement with Monument Park LLC

A map was included in the packet as an update of the proposed changes in parking.

c) Dumpster Relocation

Discussion was held regarding the reasons for relocation with the following comments: could it be emptied more frequently, need to develop possible solutions for relocation, and contact those business owners involved who use the dumpster.

Chairman Brouwer left the meeting at 8:38 AM and Vice-Chairman Finn assumed the chair role.

d) LaFontaine Brownfield Capture Release

Information presented as to the amount paid to Washtenaw County and the ISD.

e) Tax Bill for 3045 Broad Street

Information presented and the need for clarification as to the tax amount on this property as this is now city owned property.

f) Under the Radar Michigan

Mayor Keough gave an update on the two proposals from Under the Radar as a marketing piece for the City.

g) Washtenaw County Road Millage Tax Capture

There seems to be a difference of opinion if DDA's can capture the millage. The County's intent is to capture the millage and use it throughout the county. The other thought is the DDA's should collect their portion and it should come back to the City for road improvements.

11. City Mayor and Staff Reports

a) Mayor – Shawn Keough

- *Saturday, April 25 will be another Facility Town Hall Meeting at 10 AM at the Dexter District Library.*

- *City Council did vote on March 23 to opt out of the Redevelopment Ready Communities.*
- *On March 27, there was a hearing before the Tax Tribunal judge in which the State of Michigan asked to be an intervening party in the proceedings. A pretrial hearing is scheduled for September.*

b) Staff Support Update - Michelle Aniol

- *Did receive and email from NUBCo and Jon Carlson and they are considering what they will be doing at their facility.*

12. Chairman's Report:

Items for May 21, 2015 Agenda –

- *Washtenaw County Road Millage Tax Capture*
- *Budget*
- *RFQ*

13. Non-Arranged Citizen Participation:

None

14. Adjournment

*Motion by Fred S, second by Don to adjourn the meeting at 9:04 AM.
Motion carries.*

Respectfully submitted,
Carol Jones
Secretary

Memo

To: Dexter DDA

From: Thomas Covert, DDA Treasurer and Marie Sherry, Village Treasurer

Date: May 19, 2015

Re: Treasurer's Report – May 2015 Meeting

May Invoice Summary

Vendor:	Amount:	Description:	GL #:
Scott E. Munzel	\$238.00	Broad Street-Tupper Property	494-908-810.000
Scott E. Munzel	\$408.00	Housing Market Study (TMA)	248-248-810.000
Scott E. Munzel	\$2,337.50	Wellness	248-248-810.000
Scott E. Munzel	\$2,157.85	Wellness	248-248-810.000

Combined total of all invoices due: \$5,141.35

Cash Status

DDA Cash Balances Report 4-30-15

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 Savings)
248 - DDA General	TCF Money Market Account	\$ 109,759.60	
394 - DDA Debt	TCF Money Market Account	\$ -	
494 - DDA Project	TCF Money Market Account	\$ -	
	Total DDA Pooled Savings	\$ 109,759.60	
248 - DDA General	ONB Money Market Account	\$ 50,554.86	
394 - DDA Debt	ONB Money Market Account	\$ -	
494 - DDA Project	ONB Money Market Account	\$ 201,954.88	
	Total DDA Pooled Savings	\$ 252,509.74	
248 - DDA General	Ann Arbor State Bank	\$ 250,000.00	.65% Renews 12/10/2015
	Total Non-Pooled	\$ 250,000.00	
Total General Cash		\$ 410,314.46	
Total Debt Cash		\$ -	
Total Project Cash		\$ 201,954.88	
		\$ 612,269.34	
Month End Cash		\$ 612,269.34	
Projected FY 14/15 Revenue All Funds		\$ 259,493.31	
Projected FY 14/15 Expenditures All Funds		\$ (331,089.04)	
Wellness Center Set Aside		\$ (115,042.00)	
Due to Other Units		\$ (134,058.46)	
Projected Year End Cash		\$ 291,573.15	

Budget FY 14/15

- Following are the Fiscal Year 2014-2015 Revenue and Expenditure Reports through April 30th (Does not include Invoices noted above.)

05/15/2015 REVENUE AND EXPENDITURE REPORT FOR CITY OF DEXTER
 PERIOD ENDING 04/30/2015
 % Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 04/30/2015 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	429.36	(129.36)	143.12
Total Dept 000-ASSETS, LIABILITIES & REVENUE		295,300.00	295,300.00	294,033.72	1,266.28	99.57
TOTAL Revenues		295,300.00	295,300.00	294,033.72	1,266.28	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	17,630.38	(7,630.38)	176.30
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	38,849.93	2,150.07	94.76
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						
248-965-999.202	TRANSFER OUT TO MAJOR STREETS	0.00	111,200.00	111,128.00	72.00	99.94
248-965-999.394	TR OUT FOR BOND PAYMENTS - 394	336,000.00	336,000.00	299,556.76	36,443.24	89.15
248-965-999.494	TR TO DDA PROJECT FUND - 494	231,800.00	121,800.00	9,800.00	112,000.00	8.05
Total Dept 965-TRANSFERS OUT - CONTROL		567,800.00	569,000.00	420,484.76	148,515.24	73.90
TOTAL Expenditures		591,500.00	615,000.00	459,334.69	155,665.31	74.69
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		295,300.00	295,300.00	294,033.72	1,266.28	99.57
TOTAL EXPENDITURES		591,500.00	615,000.00	459,334.69	155,665.31	74.69
NET OF REVENUES & EXPENDITURES		(296,200.00)	(319,700.00)	(165,300.97)	(154,399.03)	51.71

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	299,556.76	36,443.24	89.15
Total Dept 000-ASSETS, LIABILITIES & REVENUE		336,200.00	336,200.00	299,952.27	36,247.73	89.22
TOTAL Revenues		336,200.00	336,200.00	299,952.27	36,247.73	89.22

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	351,558.76	8,841.24	97.55
394-850-997.004	DDA 2008 BOND (\$2+M)	118,500.00	118,500.00	118,441.26	58.74	99.95
394-850-997.005	2011 REFUNDING BOND (\$620K)	81,100.00	81,100.00	81,011.75	88.25	99.89
Total Dept 850-LONG-TERM DEBT		336,000.00	561,000.00	551,511.77	9,488.23	98.31
TOTAL Expenditures		336,000.00	561,000.00	551,511.77	9,488.23	98.31

Fund 394 - DDA DEBT FUND:						
TOTAL REVENUES		336,200.00	336,200.00	299,952.27	36,247.73	89.22
TOTAL EXPENDITURES		336,000.00	561,000.00	551,511.77	9,488.23	98.31
NET OF REVENUES & EXPENDITURES		200.00	(224,800.00)	(251,559.50)	26,759.50	111.90

Fund 494 - DDA PROJECT FUND

Revenues						
Dept 000-ASSETS, LIABILITIES & REVENUE						
494-000-665.000	INTEREST EARNED	200.00	200.00	220.70	(20.70)	110.35
494-000-695.248	TRANSFER IN FROM DDA FUND 248	231,800.00	121,800.00	9,800.00	112,000.00	8.05
Total Dept 000-ASSETS, LIABILITIES & REVENUE		232,000.00	122,000.00	10,020.70	111,979.30	8.21
TOTAL Revenues		232,000.00	122,000.00	10,020.70	111,979.30	8.21

Expenditures						
Dept 908-TUPPER REDEVELOPMENT						
494-908-802.000	PROFESSIONAL SERVICES	50,000.00	50,000.00	11,964.50	38,035.50	23.93
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	12,864.50	37,135.50	25.73

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	0.00	0.00	0.00	0.00
Total Dept 965-TRANSFERS OUT - CONTROL		130,000.00	20,000.00	0.00	20,000.00	0.00

TOTAL Expenditures		180,000.00	70,000.00	12,864.50	57,135.50	18.38
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Fund 494 - DDA PROJECT FUND:						
TOTAL REVENUES		232,000.00	122,000.00	10,020.70	111,979.30	8.21
TOTAL EXPENDITURES		180,000.00	70,000.00	12,864.50	57,135.50	18.38
NET OF REVENUES & EXPENDITURES		52,000.00	52,000.00	(2,843.80)	54,843.80	5.47

TOTAL REVENUES - ALL FUNDS		863,500.00	753,500.00	604,006.69	149,493.31	80.16
TOTAL EXPENDITURES - ALL FUNDS		1,107,500.00	1,246,000.00	1,023,710.95	222,289.04	82.16
NET OF REVENUES & EXPENDITURES		(244,000.00)	(492,500.00)	(419,704.27)	(72,795.73)	85.22

Debt Fund Summary / Forecast

- 3 Forecast scenarios are attached for your review
 - As Previously Presented
 - With no Principal Payments on Bond
 - With \$20K annual Principal Payments on Bond
 - Each has a number of projects noted
 - Dexter Wellness Resolution is a \$300,000 wildcard
 - These forecasts have been updated with the revised debt payment schedules from 5/3 dated [REDACTED].

Budget FY 15/16

- A proposed Fiscal Year 2015/2015 Budget is attached for your consideration and our action.
- In this budget, the City Treasurer is proposing to close the project fund and transfer the assets to the DDA Fund (248). We can always reopen the Project Fund for another major project, but in the meantime it makes budgeting easier and cleaner to have one less fund. A Capital Improvement Department has been created in the DDA Fund for the small, planned capital projects.

Bond Restructuring

- We requested that the City's financial advisor revisit the 2008 Taxable Bond for a potential refunding. Conditions are favorable at this time, and it is believed that we could get interest rates in the 3.25-4.25% range, resulting in savings near \$500,000. The City Treasurer is working with the advisors to create an exact scenario for presentation to the DDA, but it would be a good step if the DDA could make a request at this meeting that the City Council adopt a bonding resolution at their first June meeting to get the process started while we hammer out the details.

Washtenaw County Road Millage

- The City Treasurer has submitted a memo in regard to the DDA's capture of the Washtenaw County Road Millage and requests that the DDA consider her suggested motion so that she can release the capture return to Washtenaw County.

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.

Tax Capture Update

- The City has the assessment roll. Over the course of the next several months, the roll will be reviewed by the assessor, and he is aware that the DDA would like a review of parcels included within the district.

DDA Decisions with Long Term Financial Implications

- Please list from draft you had provided

◆◆ SCOTT E. MUNZEL, P.C.
ATTORNEY AT LAW

603 W. HURON STREET
ANN ARBOR, MI 48103
P: 734-994-6610 Fx: 734-769-9055
E: SEM@MUNZELLAW.COM

4/15/2015

Invoice
1526

Ms. Courtney Nicholls
Manager
City of Dexter
8140 Main Street
Dexter, MI 48130

494-908-810.000

Re: Invoice for Legal Services - Broad Street issues

Dear Ms. Nicholls:

Enclosed below is the invoice for legal services provided in March. Please contact me if you have any questions.

3/3/2015	TC Shawn Keough re issues related to 3045 Broad Street project- Edison, road re-location, brokerage, Master Planning issues, sale of property issues	0.6
3/10/2015	Review documents regarding environmental issues and Tupper liability; TC Brian Kuberski re same TC Shawn Keough re environmental liability related to Tupper no liability to DDA, still liable if Federal or State are involved in clean up	NC 0.5
3/30/2015	TC Courtney re DTE land swap issues, financial issues, timing, remaining power line through site	0.3
		1.4 at \$170/hr
	Current Invoice	\$ 238.00
	Expenses- none	\$ -
	Outstanding balance	\$ -
	Total Balance Due	\$ 238.00

Sincerely,


Scott E. Munzel

EIN 38-3120196

◆◆ SCOTT E. MUNZEL, P.C.
ATTORNEY AT LAW

603 W. HURON STREET
ANN ARBOR, MI 48103
P: 734-994-6610 Fx: 734-769-9055
E: SEM@MUNZELLAW.COM

4/15/2015

Invoice
1500

Ms. Courtney Nicholls
Manager
City of Dexter
8140 Main Street
Dexter, MI 48130

248.248-810.000

Re: Invoice for Legal Services - Housing Market Study

Dear Ms. Nicholls:

Enclosed is the invoice for services in February; there were no services on this matter in March. Please contact me if you have any questions.

2/18/2015	Review Memo of Understanding regarding cooperation by four municipalities for housing market study	0.5
2/23/2015	Review application materials for details on study; revise Memo of Understanding to improve language related to reimbursement to MSHDA, timing of payments to Dexter from other municipalities; prepare email to Michelle Aniol, Courtney with comments, issues; TC Michelle Aniol re comments, memo issues	1.9

	2.4 at \$170/hr
Current Invoice	\$ 408.00
Expenses- none	\$ -
Outstanding balance	\$ -
Total Balance Due	\$ 408.00

Sincerely,

EIN 38-3120196

Scott E. Munzel
Scott E. Munzel

603 W. HURON STREET
 ANN ARBOR, MI 48103
 P: 734-994-6610 Fx: 734-769-9055
 E: SEM@MUNZELLAW.COM

◆◆ SCOTT E. MUNZEL, P.C.
 ATTORNEY AT LAW

4/15/2015

Ms. Courtney Nicholls
 Manager
 City of Dexter
 8140 Main Street
 Dexter, MI 48130

248.248-810.000

DDA

Invoice
 1527

Re: Invoice for Legal Services - Dexter Wellness Center

Dear Ms. Nicholls:

The invoice for legal services provided in March is below. Please contact me if you have any questions. Please note I have divided this invoice between the City and DDA.

3/2/2015	Review new Court of Appeals case re Bay View and exemption request; begin review of emails for organization	0.7
3/3/2015	TC MTT re hearing on proposed Protective Order; TC Shawn Keough re CWF request for additional deposition, Order re motion to compel, Protective Order, State intervention issue, response to CWF offer in November; draft updated response to CWF offer; email to Shawn and Courtney with Order; TC Jackie Cook denying request for additional deposition of Keough, send questions in interrogatories	2.3
3/9/2015	Review letter from State seeking intervention; OC John Etter re Township will also stipulate	0.2
3/10/2015	OC John Etter re potential Merte testimony at MTT and if so, need to depose; review State motion to intervene; OC John Etter re Jackie Cook contact with Merte, potential affidavit re settlement discussions, CWF political move to try to have State not intervene; TC Shawn Keough re update on deposition, Merte, State	1.2
3/16/2015	Begin review of CWF emails- discovery material	1.0
3/17/2015	Continued review of CWF emails- discovery material	1.0
3/18/2015	Continued review of CWF emails; draft Response to State Motion to Intervene- no objection; cover letter to MTT with Response; draft letter to Adam Sadowski re thumb drives containing CWF discovery; draft letter to Courtney with thumb drives with new CWF material	3.3
3/19/2015	Review MTT Order regarding State intervention motion; OC John Etter re same; TC Jackie Cook re her proposal for production of documents instead of MTT hearing; email re same to Shawn	0.8

4/15/2015

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3/20/2015	Check discovery requests; TC Shawn Keough re CWF proposal and determination to reject; TC Jackie Cook re same, discussion of hearing, related motions; TC Adam Sadowski at AG's office re issues, hearing, discovery	. 1.1
3/21/2015	Review CWF emails- discovery	1.5
3/22/2015	Review CWF emails- discovery	1.2
3/24/2015	Review CWF emails- discovery; organize files and to do lists; review Hope case; review Wexford case	1.7
3/25/2015	Email State pleadings to Courtney; review case law in preparation for Friday hearing	1.2
3/26/2015	Review pleadings from Schiff Hardin opposing State intervention	0.5
3/27/2015	Review CWF pleadings and cases cited; attend hearing at MTT in Lansing re State motion to intervene, production of documents under protective order; discuss case with State AG, Shawn Keough	4.0
3/29/2015	Review CWF emails- discovery	2.0
3/30/2015	TC Courtney re results of MTT hearing last Friday; review CWF emails- discovery	2.3
3/31/2015	TC Courtney re use of tax administration fee for expenses	0.2
	Review CWF emails- discovery	1.3

Total Time 27.5 at \$170/hr

Current Invoice \$4,675.00

Expenses- \$ -

Total Balance Due \$ 4,675.00

Divided between DDA and City \$2,337.50

Outstanding balance \$4,177.63

Total amount due \$6,515.13

Sincerely,


Scott E. Munzel

EIN 38-3120196

5/12/2015

Invoice
DDA 1541

Ms. Courtney Nicholls
Manager
City of Dexter
8140 Main Street
Dexter, MI 48130

248-248-810.000

Re: Invoice for Legal Services - Dexter Wellness Center

Dear Ms. Nicholls:

The invoice for legal services provided in April is below. Please contact me if you have any questions. Please note I have divided this invoice between the City and DDA.

4/1/2015	Review CWF emails- discovery	0.8
4/3/2015	Find Power Wellness contract; email Keough, Cousins deposition transcripts to AG's office; review Power Wellness contract; review CWF emails	1.7
4/6/2015	TC Adam Sadowski re CWF documents, issues; meet with Adam to deliver documents, discuss arguments, ruling	0.8
4/7/2015	Review CWF Strategic Plan for 2013-2014; TC Shawn Keough re discovery status, deposition issues, how to proceed with depositions	1.7
4/8/2015	Review Joint Defense Agreement	0.1
4/9/2015	Review CWF emails- discovery; CW Coalition plan	1.5
4/12/2015	Review CWF emails- discovery	2.5
4/13/2015	TC Courtney re question on CWF grant with language requiring recognition of charitable status; review CWF emails- discovery	0.8
4/15/2015	Review State Joint Defense and Common Interest Agreement; quick research to confirm it should protect attorney-client privilege; TC Shawn Keough re current status of depositions, legal questions; TCC Courtney Nicholls and Shawn Keough re discovery issues, legal issues, CWF grants where Dexter is fiduciary, Farmer's Market	2.7
	Review CWF emails- discovery	1.3

5/12/2015

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4/16/2015	TC Jackie Cook re attempt to work out deposition schedule; review draft letter from Dexter to CWF re rejection of CWF funds due to litigation; email suggested changes to letter	0.7
4/18/2015	Review CWF emails- discovery	2.3
4/19/2015	Review CWF emails- discovery (Aug- Sept 2013)	2.5
4/20/2015	TC Adam Sadowski re status, issues, discovery, depositions, parties to case; email Shawn, Courtney re update, reminder of approval of joint defense agreement	0.9
4/21/2015	Review State Joint Defense Agreement for just Dexter; OC Etter re status, potential facts to be proven	0.5
4/22/2015	Review MTT Rules re depositions of witnesses named by other party; TC MTT to confirm understanding of Order; TC Shawn Keough re questions, response to DW Coalition request for recognition; email to Shawn, Courtney re questions regarding Merte	0.8
4/28/2015	Review of cases to construct outline for depositions	5.0
	Total Time	26.6 at \$170/hr
	Current Invoice	\$ 4,522.00
	Expenses- \$133.70 copying costs to Schiff Hardin	\$ 133.70
	Total Balance Due	\$ 4,655.70
	Minus courtesy discount	\$ 340.00
	Revised Current Invoice	\$ 4,315.70
	Divided between DDA and Village	\$2,157.85
	Outstanding balance	\$4,957.13
	Total amount due	\$7,114.98

Sincerely,



Scott E. Munzel

EIN 38-3120196

Summary
FY 15-16 Debt Payment Scenario at Extra \$20,000

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Revenue											
Tax Capture	295,385	296,377	286,575	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Rents	18,700	-	-	-	-	-	-	-	-	-	-
Property Sale	-	-	-	-	-	-	-	-	-	-	-
Other	129,000	700	500	-	-	-	-	-	-	-	-
Total Revenue	443,085	297,077	287,075	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Expenditures											
Debt Payments	336,908	561,000	266,685	272,833	277,630	287,990	302,625	300,027	308,587	311,147	373,227
Professional Services	7,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Contracted Services	1,500	13,800	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Attorney Fees	-	10,000	15,000	-	-	-	-	-	-	-	-
City Maintenance	10,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Downtown Events	700	-	500	500	500	500	500	700	700	700	700
Capture Refunds BOR/MTT	10,000	5,000	-	-	-	-	-	-	-	-	-
Other	-	7,200	-	-	-	-	-	-	-	-	-
Projects	155,000	180,000	70,000	45,000	45,000	70,000	70,000	74,000	25,000	25,000	25,000
Total Expenditures	521,108	787,000	363,885	335,033	344,830	380,190	394,825	396,427	355,987	358,547	420,627
Revenue/Expenditures	(78,023)	(489,923)	(76,810)	(19,571)	(3,373)	(29,075)	(33,907)	(25,559)	24,980	32,670	(19,005)
Beginning Fund Balance**		789,066	299,143	222,333	202,762	199,389	170,314	136,407	110,848	135,827	168,498
Forecasted Net Change		(489,923)	(76,810)	(19,571)	(3,373)	(29,075)	(33,907)	(25,559)	24,980	32,670	(19,005)
Ending Fund Balance		299,143.43	222,333.41	202,761.98	199,389.11	170,314.21	136,407.14	110,847.70	135,827.40	168,497.70	149,492.39

**Actual for Fiscal Year 2014-2015

Summary
FY 15-16 Debt Payment Scenario at Extra \$20,000

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036
401,476	411,911	422,502	433,253	444,164	455,240	466,481	477,891	489,473	501,228	513,159	525,269	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
401,476	411,911	422,502	433,253	444,164	455,240	466,481	477,891	489,473	501,228	513,159	525,269	-
396,995	403,567	413,967	423,027	265,247	266,667	252,467	233,242	-	-	-	-	-
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
-	-	-	-	-	-	-	-	-	-	-	-	-
10,000	10,000	10,000	10,000	10,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
700	700	700	700	700	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
444,395	450,967	461,367	470,427	312,647	348,367	309,167	289,942	56,700	56,700	56,700	56,700	56,700
(42,919)	(39,056)	(38,865)	(37,174)	131,517	106,873	157,314	187,949	432,773	444,528	456,459	468,569	468,569
149,492	106,573	67,517	28,652	(8,523)	122,995	229,867	387,182	575,131	1,007,904	1,452,431	1,908,890	1,908,890
(42,919)	(39,056)	(38,865)	(37,174)	131,517	106,873	157,314	187,949	432,773	444,528	456,459	468,569	468,569
106,572.98	67,516.60	28,651.79	(8,522.58)	122,994.74	229,867.43	387,181.62	575,130.93	1,007,903.51	1,452,431.08	1,908,889.98	2,377,459.16	2,377,459.16

Summary
FY 15-16 Debt Payment Scenario at Extra \$20,000

2036-2037	
537,561	
-	
-	
<u>537,561</u>	
-	
10,000	
1,700	
-	
40,000	
5,000	
-	
-	
-	
<u>56,700</u>	
480,861	
2,377,459	
480,861	
2,858,320.28	

Tax Information
FY 15-16 Debt Payment Scenario at Extra \$20,000

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
% Increase to TV	0.0%	2.0%	1.6%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Taxable Value	31,628,408	34,482,683	35,309,009	35,838,644	36,376,224	36,921,867	37,475,695	38,037,831	38,608,398	39,187,524	39,775,337
Base Value	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413
Captured Value	16,709,995	19,564,270	20,390,596	20,920,231	21,457,811	22,003,454	22,557,282	23,119,418	23,689,985	24,269,111	24,856,924
Tax Capture Revenue	362,208	435,164	424,021	435,035	446,214	457,561	469,078	480,767	492,632	504,675	516,898
Small Parcel Reimbursement		7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820
(Less Brownfield)	(66,823)	(31,565)	(35,992)	(16,480)							
(Less Wellness Withheld)*		(115,042)	(109,274)	(110,914)	(112,577)	(114,266)	(115,980)	(117,720)	(119,485)	(121,278)	(123,097)
Actual Tax Capture	295,385	296,377	286,575	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Millage Rates											
Village Operating	9.8665	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807
Village Streets	2.8874	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380
Washenaw County (S)	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493
Washenaw County (W)	1.2308	1.2345	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308
Dexter Library	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286
Washenaw CC	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576
Scio Township	0.9518	0.9518	Cityhood	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576
Twp Conservation	0.4942	0.4942	Cityhood	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942
Total	21.6762	22.2428	20.7950	20.7950	20.7950	20.7950	20.7950	20.7950	20.7950	20.7950	20.7950
Dexter Wellness Taxable		5,172,100	5,254,853	5,333,676	5,413,681	5,494,886	5,577,309	5,660,969	5,745,884	5,832,072	5,919,553

2015 TV Information (less 3045 Broad), Wellness and LaFontaine are actual

* Assumes Dexter Wellness wins the Michigan Tax Tribunal Appeal

Tax Information
FY 15-16 Debt Payment Scenario at Extra \$20,000

2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
40,371,967	40,977,546	41,592,210	42,216,093	42,849,334	43,492,074	44,144,455	44,806,622	45,478,721	46,160,902	46,853,316	47,556,116	48,269,457
14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413
25,453,554	26,059,133	26,673,797	27,297,680	27,930,921	28,573,661	29,226,042	29,888,209	30,560,308	31,242,489	31,934,903	32,637,703	33,351,044
515,291	527,550	539,994	552,624	565,443	578,455	591,662	605,067	618,674	632,484	646,501	660,729	675,170
7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820
(121,635)	(123,460)	(125,311)	(127,191)	(129,099)	(131,036)	(133,001)	(134,996)	(137,021)	(139,076)	(141,162)	(143,280)	(145,429)
401,476	411,911	422,502	433,253	444,164	455,240	466,481	477,891	489,473	501,228	513,159	525,269	537,561
9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807
2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874
4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493
1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308
1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286
3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576
20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444
6,008,346	6,098,471	6,189,949	6,282,798	6,377,040	6,472,695	6,569,786	6,668,333	6,768,357	6,869,883	6,972,931	7,077,525	7,183,688

Bond Payments
FY 15-16 Debt Payment Scenario at Extra \$20,000

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
2011 Refunding (\$900K)	80,027	81,051	82,986	79,847	75,738	72,673	74,608				
2008 Taxable (\$1.6M)	136,440	351,559	65,258	75,607	75,607	75,607	75,607	75,607	75,607	75,607	120,607
2008 Tax Exempt (\$2M)	119,441	118,441	117,441	116,379	125,285	138,710	151,410	223,420	231,980	234,540	251,620
Bond Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Debt	336,908	552,051	266,685	272,833	277,630	287,990	302,625	300,027	308,587	311,147	373,227

2014 Pay down of bonds \$ 225,000

Bond Payments
 FY 15-16 Debt Payment Scenario at Extra \$20,000

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
118,495	111,317	109,217	107,027	264,747	266,167	251,967	232,742	-	-	-	-	-	-
277,500	291,250	303,750	315,000	-	-	-	-	-	-	-	-	-	-
1,000	1,000	1,000	1,000	500	500	500	500	-	-	-	-	-	-
396,995	403,567	413,967	423,027	265,247	266,667	252,467	233,242	-	-	-	-	-	-

Projects
 FY 15-16 Debt Payment Scenario at Extra \$20,000

Projects will not be undertaken until revenues are to a level to support them

Fiscal Year (July-June)	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Tupper Redevelopment (\$947K)	\$ 174,656	-	-	49,656	50,000	50,000	25,000					
ADA Ramp (\$85K)					85,000							
Ann Arbor St Lighting (\$110K)					110,000							
House Purchase (\$164K)	\$ 164,000				20,000	20,000	20,000	20,000	20,000	20,000	20,000	24,000
Central Street (\$200K)												
Parking Lot Maintenance (\$10K)												
Downtown Façade (\$30K)												
Main Street Parking Rehab (\$95K)												
Baker Rd Streetscape (\$130K)												
Dex-AA Rd Corridor (\$200K)												
Downtown Fire Safety (\$10K)												
Forest Street Improvements (\$750K)												
DTE Substation Move (\$370K)	\$ 375,000					25,000	25,000	25,000	25,000	25,000	25,000	25,000
DTE Substation Property Swap (\$75k/1ac.)	\$ 75,000											
Total Projects	-	-	-	49,656	155,000	180,000	70,000	45,000	45,000	70,000	70,000	74,000

Summary
Presented 04/20/2015

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Revenue											
Tax Capture	295,385	296,377	286,575	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Rents	18,700	-	-	-	-	-	-	-	-	-	-
Property Sale	-	-	-	-	-	-	-	-	-	-	-
Other	129,000	700	-	-	-	-	-	-	-	-	-
Total Revenue	443,085	297,077	286,575	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Expenditures											
Debt Payments	336,908	561,000	318,104	312,797	316,488	325,742	339,270	365,566	370,808	370,049	383,810
Professional Services	7,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Contracted Services	1,500	13,800	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Attorney Fees	-	10,000	15,000	-	-	-	-	-	-	-	-
City Maintenance	10,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Downtown Events	700	-	500	500	500	500	500	700	700	700	700
Capture Refunds BOR/MTT	10,000	5,000	-	-	-	-	-	-	-	-	-
Other	-	7,200	-	-	-	-	-	-	-	-	-
Projects	155,000	180,000	70,000	45,000	45,000	70,000	70,000	74,000	25,000	25,000	25,000
Total Expenditures	521,108	787,000	415,304	374,997	383,688	417,942	431,470	461,966	418,208	417,449	431,210
Revenue/Expenditures	(78,023)	(489,923)	(128,730)	(59,536)	(42,231)	(66,827)	(70,553)	(91,099)	(37,241)	(26,231)	(29,588)
Beginning Fund Balance**		789,066	299,143	170,414	110,878	68,647	1,821	(68,732)	(159,831)	(197,071)	(223,303)
Forecasted Net Change		(489,923)	(128,730)	(59,536)	(42,231)	(66,827)	(70,553)	(91,099)	(37,241)	(26,231)	(29,588)
Ending Fund Balance		299,143.43	170,413.91	110,878.22	68,647.35	1,820.69	(68,731.88)	(159,830.58)	(197,071.38)	(223,302.84)	(252,891.15)

**Actual for Fiscal Year 2014-2015

Summary
Presented 04/20/2015

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
401,476	411,911	422,502	433,253	444,164	455,240	466,481	477,891	489,473	501,228	513,159	525,269	537,561	
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
406,180	416,420	425,410	433,150	274,140	278,150	260,600	243,050	-	-	-	-	-	-
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
-	-	-	-	-	-	-	-	-	-	-	-	-	-
10,000	10,000	10,000	10,000	10,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
700	700	700	700	700	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
25,000	25,000	25,000	25,000	25,000	25,000	-	-	-	-	-	-	-	-
453,580	463,820	472,810	480,550	321,540	359,850	317,300	299,750	56,700	56,700	56,700	56,700	56,700	56,700
(52,104)	(51,909)	(50,308)	(47,297)	122,624	95,390	149,181	178,141	432,773	444,528	456,459	468,569	480,861	
(252,891)	(304,996)	(356,905)	(407,213)	(454,510)	(331,886)	(236,496)	(87,315)	90,826	523,599	968,127	1,424,585	1,893,155	
(52,104)	(51,909)	(50,308)	(47,297)	122,624	95,390	149,181	178,141	432,773	444,528	456,459	468,569	480,861	
(304,995.56)	(356,904.94)	(407,212.75)	(454,510.12)	(331,885.80)	(236,496.11)	(87,314.92)	90,826.39	523,598.97	968,126.54	1,424,585.44	1,893,154.62	2,374,015.74	

Tax Information
Presented 04/20/2015

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
% Increase to TV	0.0%	2.0%	1.6%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Taxable Value	31,628,408	34,482,683	35,309,009	35,838,644	36,376,224	36,921,867	37,475,695	38,037,831	38,608,398	39,187,524	39,775,337
Base Value	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413
Captured Value	16,709,995	19,564,270	20,390,596	20,920,231	21,457,811	22,003,454	22,557,282	23,119,418	23,689,985	24,269,111	24,856,924
Tax Capture Revenue	362,208	435,164	424,021	435,035	446,214	457,561	469,078	480,767	492,632	504,675	516,898
Small Parcel Reimbursement		7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820
(less Brownfield)	(66,823)	(31,565)	(35,992)	(16,480)	(7,820)	(7,820)	(7,820)	(7,820)	(7,820)	(7,820)	(7,820)
(less Wellness Withheld)*		(115,042)	(109,274)	(110,914)	(112,577)	(114,266)	(115,980)	(117,720)	(119,485)	(121,278)	(123,097)
Actual Tax Capture	295,385	296,377	286,575	315,462	341,457	351,115	360,918	370,868	380,967	391,217	401,622
Millage Rates											
Village Operating	9.8665	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807	9.8807
Village Streets	2.8874	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380	3.4380
Washtenaw County (S)	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493	4.5493
Washtenaw County (W)	1.2308	1.2345	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308	1.2308
Dexter Library	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286	1.1286
Washtenaw CC	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576	3.4576
Scioto Township	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518	0.9518
Twp Conservation	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942	0.4942
Total	21.6762	22.2428	20.7950								
Dexter Wellness Taxable		5,172,100	5,254,853	5,333,676	5,413,681	5,494,886	5,577,309	5,660,969	5,745,884	5,832,072	5,919,553

2015 TV Information (less 3045 Broad), Wellness and LaFontaine are actual

* Assumes Dexter Wellness wins the Michigan Tax Tribunal Appeal

Tax Information
Presented 04/20/2015

2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
40,371,967	40,977,546	41,592,210	42,216,093	42,849,334	43,492,074	44,144,455	44,806,622	45,478,721	46,160,902	46,853,316	47,556,116	48,269,457
14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413	14,918,413
25,453,554	26,059,133	26,673,797	27,297,680	27,930,921	28,573,661	29,226,042	29,888,209	30,560,308	31,242,489	31,934,903	32,637,703	33,351,044
515,291	527,550	539,994	552,624	565,443	578,455	591,662	605,067	618,674	632,484	646,501	660,729	675,170
7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820	7,820
(121,635)	(123,460)	(125,311)	(127,191)	(129,099)	(131,036)	(133,001)	(134,996)	(137,021)	(139,076)	(141,162)	(143,280)	(145,429)
401,476	411,911	422,502	433,253	444,164	455,240	466,481	477,891	489,473	501,228	513,159	525,269	537,561
9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807	9,8807
2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874	2,8874
4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493	4,5493
1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308	1,2308
1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286	1,1286
3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576	3,4576
20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444	20,2444
6,008,346	6,098,471	6,189,949	6,282,798	6,377,040	6,472,695	6,569,786	6,668,333	6,768,357	6,869,883	6,972,931	7,077,525	7,183,688

Bond Payments
Presented 04/20/2015

Fiscal Year (July-June)	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
2011 Refunding (\$900K)	80,027	81,051	82,986	79,847	75,738	72,673	74,608				
2008 Taxable (\$1.6M)	136,440	351,559	116,678	115,571	114,465	113,359	112,253	141,146	137,828	134,509	131,190
2008 Tax Exempt (\$2M)	119,441	118,441	117,441	116,379	125,285	138,710	151,410	223,420	231,980	234,540	251,620
Bond Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Debt	336,908	552,051	318,104	312,797	316,488	325,742	339,270	365,566	370,808	370,049	383,810

2014 Pay down of bonds \$ 225,000

Projects
Presented 04/20/2015

Projects will not be undertaken until revenues are to a level to support them

Fiscal Year (July-June)	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Tupper Redevelopment (\$347K)	\$ 174,656	-	-	49,656	50,000	50,000	25,000					
ADA Ramp (\$85K)					85,000							
Ann Arbor St Lighting (\$110K)						110,000						
House Purchase (\$164K)	\$ 164,000				20,000	20,000	20,000	20,000	20,000	20,000	20,000	24,000
Central Street (\$200K)	\$ -											
Parking Lot Maintenance (\$10K)	\$ -											
Downtown Fagade (\$30K)	\$ -											
Main Street Parking Rehab (\$95K)	\$ -											
Baker Rd Streetscape (\$130K)	\$ -											
Deer-A Rd Corridor (\$200K)	\$ -											
Downtown Fire Safety (\$10K)	\$ -											
Forest Street Improvements (\$750K)	\$ -											
DTE Substation Move (\$370K)	\$ 375,000						25,000	25,000	25,000	25,000	25,000	25,000
DTE Substation Property Swap (\$75k/1ac.)	\$ 75,000											
Total Projects				49,656	155,000	180,000	70,000	45,000	45,000	70,000	70,000	74,000

GL NUMBER	DESCRIPTION	2013-14 ACTIVITY	2014-15 AMENDED BUDGET	2014-15 PROJECTED ACTIVITY	2015-16 REQUESTED BUDGET	2015-16 RECOMMENDED BUDGET
ESTIMATED REVENUES						
ESTIMATED REVENUES, LIABILITIES & REVENUE						
Dept 000-ASSETS, LIABILITIES & REVENUE		295,385	295,000	293,600	286,500	
248-000-415.000	TAX CAPTURE REVENUE					
	REMOVES LAFONTAINE BROWNFIELD CAPTURE AND DEXTER WELLNESS CENTER FROM REVENUE ESTIMATES. REDUCTION FROM LAST FY DUE TO LOSING CAPTURE OF TOWNSHIP TAXES BY BECOMING A CITY.					
248-000-665.000	INTEREST EARNED	2,041	300	400	500	
248-000-667.000	RENTS (GENERAL)	20,549				
248-000-671.000	OTHER REVENUE	122,174				
248-000-695.494	TR IN DDA PROJECT FUND 494					
	TO CLOSE OUT THE 494 PROJECT FUND					
Totals for dept 000-ASSETS, LIABILITIES & REVENUE		440,149	295,300	294,000	473,500	
TOTAL ESTIMATED REVENUES						
		440,149	295,300	294,000	473,500	
APPROPRIATIONS						
APPROPRIATIONS						
Dept 248-ADMINISTRATION						
248-248-802.000	PROFESSIONAL SERVICES	2,500	5,000	1,500	5,000	
248-248-803.000	CONTRACTED SERVICES	1,500	13,800	12,300	1,700	
248-248-810.000	ATTORNEY FEES	15,767	10,000	22,000	15,000	
248-248-843.000	PROPERTY TAXES	10,374	7,200	7,200		
248-248-880.000	3045 BROAD IS OFF THE TAX ROLL					
248-248-935.002	DARTCO BUILDING MAINTENANCE	500			300	500
248-248-955.000	MISCELLANEOUS	8,499				
248-248-957.002	DDA CAPTURE REFUNDS	10				
	BOARD OF REVIEW CASES FOR DOWNTOWN SEEM TO HAVE SLOWED DOWN - NO MAJOR APPEALS PENDING	4,691	5,000	300		
Totals for dept 248-ADMINISTRATION		43,841	41,000	43,600	22,200	
Dept 442-DOWNTOWN PUBLIC WORKS						
248-442-803.015	CITY MAINTENANCE	10,000	5,000	5,000	5,000	
Totals for dept 442-DOWNTOWN PUBLIC WORKS		10,000	5,000	5,000	5,000	
Dept 901-CAPITAL IMPROVEMENTS						
248-901-972.001	PURCHASE OF HOUSE				20,000	
248-901-972.002	DTE SUBSTATION MOVE				25,000	
248-901-972.004	3045 BROAD STREET REDEVELOPMENT				25,000	
Totals for dept 901-CAPITAL IMPROVEMENTS					70,000	
Dept 965-TRANSFERS OUT - CONTROL						
248-965-999.101	TRANSFER OUT TO GENERAL FUND	85,000		111,200		
248-965-999.202	TRANSFER OUT TO MAJOR STREETS			336,000		
248-965-999.394	TR OUT FOR BOND PAYMENTS - 394	257,100		336,000		
248-965-999.494	TR TO DDA PROJECT FUND - 494	60,600		121,800		
	COVERS DEBT PLUS BOND FEES UNDER THE \$20K PER YEAR PRINCIPLE SCENARIO			9,800		
Totals for dept 965-TRANSFERS OUT - CONTROL		402,700	569,000	345,800	267,600	
TOTAL APPROPRIATIONS						
		456,541	615,000	394,400	364,800	
NET OF REVENUES/APPROPRIATIONS - FUND 248						
		(16,392)	(319,700)	(100,400)	108,700	
BEGINNING FUND BALANCE		342,907	326,515	326,515	226,115	226,115
ENDING FUND BALANCE		326,515	6,815	226,115	334,815	226,115

BUDGET REPORT FOR CITY OF DEXTER
 Fund: 394 DDA DEBT FUND

GL NUMBER	DESCRIPTION	2013-14 ACTIVITY	2014-15 AMENDED BUDGET	2014-15 PROJECTED ACTIVITY	2015-16 REQUESTED BUDGET	2015-16 RECOMMENDED BUDGET
ESTIMATED REVENUES						
DEPT 000-ASSETS, LIABILITIES & REVENUE						
Dept 000-665.000	INTEREST EARNED	1,397	200	400		
394-000-695.248	MOST CASH NOW IN DDA FUND TRANSFER IN FROM DDA FUND 248 COVERS DEBT PLUS BOND FEES UNDER	257,100	336,000	311,000	267,600	
	TOTALS FOR DEPT 000-ASSETS, LIABILITIES & REVENUE	258,497	336,200	311,400	267,600	
TOTAL ESTIMATED REVENUES						
		258,497	336,200	311,400	267,600	
APPROPRIATIONS						
DEPT 850-LONG-TERM DEBT						
394-850-992.000	BOND FEES	1,000	1,000	1,000	1,000	
394-850-997.003	DDA 2008 TAXABLE BOND (\$1.6M)	136,440	360,400	360,400	65,300	
394-850-997.004	DDA 2008 BOND (\$2+M)	119,441	118,500	118,500	117,500	
394-850-997.005	2011 REFUNDING BOND (\$620K)	80,005	81,100	81,100	83,000	
	TOTALS FOR DEPT 850-LONG-TERM DEBT	336,886	561,000	561,000	266,800	
TOTAL APPROPRIATIONS						
		336,886	561,000	561,000	266,800	
NET OF REVENUES/APPROPRIATIONS - FUND 394						
		(78,389)	(224,800)	(249,600)	800	
BEGINNING FUND BALANCE						
		329,949	251,560	251,560	1,960	1,960
ENDING FUND BALANCE						
		251,560	26,760	1,960	2,760	1,960

GL NUMBER	DESCRIPTION	2013-14 ACTIVITY	2014-15 AMENDED BUDGET	2014-15 PROJECTED ACTIVITY	2015-16 REQUESTED BUDGET	2015-16 RECOMMENDED BUDGET
ESTIMATED REVENUES						
LIABILITIES & REVENUE						
Dept 000-ASSETS, LIABILITIES & REVENUE						
494-000-665.000	INTEREST EARNED	1,463	200	300		
494-000-671.000	OTHER REVENUE	6,500				
494-000-695.248	TRANSFER IN FROM DDA FUND 248	60,600	121,800	9,800		
Totals for dept 000-ASSETS, LIABILITIES & REVENUE		68,563	122,000	10,100		
TOTAL ESTIMATED REVENUES						
		68,563	122,000	10,100		
APPROPRIATIONS						
Dept 908-TUPPER REDEVELOPMENT						
494-908-802.000	PROFESSIONAL SERVICES	37,334	50,000	12,000		
494-908-830.000	ENGINEERING CONSULTING	13,295				
494-908-830.008	ENVIRONMENTAL STUDY	225		900		
Totals for dept 908-TUPPER REDEVELOPMENT		50,854	50,000	12,900		
Dept 965-TRANSFERS OUT - CONTROL						
494-965-999.002	TRANSFER OUT TO GENERAL FUND - HOT	20,000	20,000	20,000		
494-965-999.101	TRANSFER OUT TO GENERAL FUND			110,000		
494-965-999.248	TRANSFER OUT TO DDA FUND 248					
Totals for dept 965-TRANSFERS OUT - CONTROL		20,000	20,000	130,000		
TOTAL APPROPRIATIONS						
		70,854	70,000	142,900	186,500	
NET OF REVENUES/APPROPRIATIONS - FUND 494						
		(2,291)	52,000	(132,800)	(186,500)	
	BEGINNING FUND BALANCE	211,389	209,099	209,099	76,299	76,299
	ENDING FUND BALANCE	209,098	261,099	76,299	(110,201)	76,299
ESTIMATED REVENUES - ALL FUNDS						
APPROPRIATIONS - ALL FUNDS						
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS						
		767,209	753,500	615,500	741,100	304,373
		864,281	1,245,000	1,098,300	818,100	304,373
		(97,072)	(492,500)	(482,800)	(77,000)	304,373
BEGINNING FUND BALANCE - ALL FUNDS						
		884,245	787,173	787,173	304,373	304,373
ENDING FUND BALANCE - ALL FUNDS						
		787,173	294,673	304,373	227,373	304,373

\$1,405,000

Village of Dexter

County of Washtenaw, State of Michigan

Series 2015 Refunding Bonds (Taxable)

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\$1,405,000

Village of Dexter

County of Washtenaw, State of Michigan

Series 2015 Refunding Bonds (Taxable)

Refunding Summary

Dated 07/08/2015 | Delivered 07/08/2015

Sources Of Funds

Par Amount of Bonds.....	\$1,405,000.00
Total Sources.....	\$1,405,000.00

Uses Of Funds

Total Underwriter's Discount (1.000%).....	14,050.00
Costs of Issuance.....	30,000.00
Deposit to Current Refunding Fund.....	1,357,664.00
Rounding Amount.....	3,286.00
Total Uses.....	\$1,405,000.00

Flow of Funds Detail

State and Local Government Series (SLGS) rates for.....	5/06/2015
Date of OMP Candidates.....	
Current Refunding Escrow Solution Method.....	Net Funded
Total Cost of Investments.....	\$1,357,664.00
Total Draws.....	\$1,357,664.00

Issues Refunded And Call Dates

Taxable-Downtown Dev-Ser Aseries 2008.....	8/07/2015
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PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 3.996%(Bond Yield).....	507,805.05
Contingency or Rounding Amount.....	3,286.00
Net Present Value Benefit.....	\$511,091.05
Net PV Benefit / \$1,330,000 Refunded Principal.....	38.428%

Bond Statistics

Average Life.....	14.668 Years
Average Coupon.....	4.0056907%
Net Interest Cost (NIC).....	4.0738664%
Bond Yield for Arbitrage Purposes.....	3.9955513%
True Interest Cost (TIC).....	4.0872582%
All Inclusive Cost (AIC).....	4.2870188%

\$1,405,000
Village of Dexter
 County of Washtenaw, State of Michigan
 Series 2015 Refunding Bonds (Taxable)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
05/01/2024	Serial Coupon	3.250%	3.250%	65,000.00	100.000%	65,000.00
05/01/2025	Serial Coupon	3.350%	3.350%	65,000.00	100.000%	65,000.00
05/01/2026	Serial Coupon	3.500%	3.500%	60,000.00	100.000%	60,000.00
05/01/2027	Serial Coupon	3.650%	3.650%	60,000.00	100.000%	60,000.00
05/01/2028	Serial Coupon	3.800%	3.800%	60,000.00	100.000%	60,000.00
05/01/2029	Serial Coupon	3.900%	3.900%	220,000.00	100.000%	220,000.00
05/01/2030	Serial Coupon	4.000%	4.000%	230,000.00	100.000%	230,000.00
05/01/2031	Serial Coupon	4.100%	4.100%	225,000.00	100.000%	225,000.00
05/01/2032	Serial Coupon	4.200%	4.200%	215,000.00	100.000%	215,000.00
05/01/2033	Serial Coupon	4.250%	4.250%	205,000.00	100.000%	205,000.00
Total	-	-	-	\$1,405,000.00	-	\$1,405,000.00

Bid Information

Par Amount of Bonds.....	\$1,405,000.00
Gross Production.....	\$1,405,000.00
Total Underwriter's Discount (1.000%).....	\$(14,050.00)
Bid (99.000%).....	1,390,950.00
Total Purchase Price.....	\$1,390,950.00
Bond Year Dollars.....	\$20,608.51
Average Life.....	14.668 Years
Average Coupon.....	4.0056907%
Net Interest Cost (NIC).....	4.0738664%
True Interest Cost (TIC).....	4.0872582%

\$1,405,000
Village of Dexter
 County of Washtenaw, State of Michigan
 Series 2015 Refunding Bonds (Taxable)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/08/2015	-	-	-	-	-
11/01/2015	-	-	17,454.58	17,454.58	-
08/01/2016	-	-	27,803.75	27,803.75	-
06/30/2016	-	-	-	-	45,258.33
11/01/2016	-	-	27,803.75	27,803.75	-
05/01/2017	-	-	27,803.75	27,803.75	-
06/30/2017	-	-	-	-	55,607.50
11/01/2017	-	-	27,803.75	27,803.75	-
08/01/2018	-	-	27,803.75	27,803.75	-
06/30/2018	-	-	-	-	55,607.50
11/01/2018	-	-	27,803.75	27,803.75	-
05/01/2019	-	-	27,803.75	27,803.75	-
06/30/2019	-	-	-	-	55,607.50
11/01/2019	-	-	27,803.75	27,803.75	-
05/01/2020	-	-	27,803.75	27,803.75	-
06/30/2020	-	-	-	-	55,607.50
11/01/2020	-	-	27,803.75	27,803.75	-
05/01/2021	-	-	27,803.75	27,803.75	-
06/30/2021	-	-	-	-	55,607.50
11/01/2021	-	-	27,803.75	27,803.75	-
05/01/2022	-	-	27,803.75	27,803.75	-
06/30/2022	-	-	-	-	55,607.50
11/01/2022	-	-	27,803.75	27,803.75	-
05/01/2023	-	-	27,803.75	27,803.75	-
06/30/2023	-	-	-	-	55,607.50
11/01/2023	-	-	27,803.75	27,803.75	-
05/01/2024	65,000.00	3.250%	27,803.75	92,803.75	-
06/30/2024	-	-	-	-	120,607.50
11/01/2024	-	-	26,747.50	26,747.50	-
05/01/2025	65,000.00	3.350%	26,747.50	91,747.50	-
06/30/2025	-	-	-	-	118,495.00
11/01/2025	-	-	25,658.75	25,658.75	-
05/01/2026	60,000.00	3.500%	25,658.75	85,658.75	-
06/30/2026	-	-	-	-	111,317.50
11/01/2026	-	-	24,608.75	24,608.75	-
05/01/2027	60,000.00	3.650%	24,608.75	84,608.75	-
06/30/2027	-	-	-	-	109,217.50
11/01/2027	-	-	23,513.75	23,513.75	-
05/01/2028	60,000.00	3.800%	23,513.75	83,513.75	-
06/30/2028	-	-	-	-	107,027.50
11/01/2028	-	-	22,373.75	22,373.75	-
05/01/2029	220,000.00	3.900%	22,373.75	242,373.75	-
06/30/2029	-	-	-	-	264,747.50
11/01/2029	-	-	18,083.75	18,083.75	-
05/01/2030	230,000.00	4.000%	18,083.75	248,083.75	-
06/30/2030	-	-	-	-	266,167.50
11/01/2030	-	-	13,483.75	13,483.75	-
05/01/2031	225,000.00	4.100%	13,483.75	238,483.75	-
06/30/2031	-	-	-	-	251,967.50
11/01/2031	-	-	8,871.25	8,871.25	-
05/01/2032	215,000.00	4.200%	8,871.25	223,871.25	-
06/30/2032	-	-	-	-	232,742.50
11/01/2032	-	-	4,356.25	4,356.25	-
05/01/2033	205,000.00	4.250%	4,356.25	209,356.25	-
06/30/2033	-	-	-	-	213,712.50
Total	\$1,405,000.00	-	\$825,513.33	\$2,230,513.33	-

Yield Statistics

Bond Year Dollars.....	\$20,608.51
Average Life.....	14.668 Years
Average Coupon.....	4.0056907%
Net Interest Cost (NIC).....	4.0736664%
True Interest Cost (TIC).....	4.0872582%
Bond Yield for Arbitrage Purposes.....	3.9955513%
All Inclusive Cost (AIC).....	4.2870188%

IRS Form 8038

Net Interest Cost.....	4.0056907%
Weighted Average Maturity.....	14.668 Years

Series 2015 Refunding Bond | SINGLE PURPOSE | 5/ 6/2015 | 9:29 AM

\$1,405,000
Village of Dexter
 County of Washtenaw, State of Michigan
 Series 2015 Refunding Bonds (Taxable)

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings	Fiscal Total
07/08/2015	-	-	-	-	-
11/01/2015	17,454.58	17,454.58	51,870.00	34,415.42	-
05/01/2016	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2016	-	-	-	-	58,481.67
11/01/2016	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2017	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2017	-	-	-	-	48,132.50
11/01/2017	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2018	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2018	-	-	-	-	48,132.50
11/01/2018	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2019	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2019	-	-	-	-	48,132.50
11/01/2019	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2020	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2020	-	-	-	-	48,132.50
11/01/2020	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2021	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2021	-	-	-	-	48,132.50
11/01/2021	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2022	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2022	-	-	-	-	48,132.50
11/01/2022	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2023	27,803.75	27,803.75	51,870.00	24,066.25	-
06/30/2023	-	-	-	-	48,132.50
11/01/2023	27,803.75	27,803.75	51,870.00	24,066.25	-
05/01/2024	92,803.75	92,803.75	96,870.00	4,066.25	-
06/30/2024	-	-	-	-	28,132.50
11/01/2024	26,747.50	26,747.50	50,115.00	23,367.50	-
05/01/2025	91,747.50	91,747.50	95,115.00	3,367.50	-
06/30/2025	-	-	-	-	26,735.00
11/01/2025	25,658.75	25,658.75	48,360.00	22,701.25	-
05/01/2026	85,658.75	85,658.75	93,360.00	7,701.25	-
06/30/2026	-	-	-	-	30,402.50
11/01/2026	24,608.75	24,608.75	46,605.00	21,996.25	-
05/01/2027	84,608.75	84,608.75	91,605.00	6,996.25	-
06/30/2027	-	-	-	-	28,992.50
11/01/2027	23,513.75	23,513.75	44,850.00	21,336.25	-
05/01/2028	83,513.75	83,513.75	89,850.00	6,336.25	-
06/30/2028	-	-	-	-	27,672.50
11/01/2028	22,373.75	22,373.75	43,095.00	20,721.25	-
05/01/2029	242,373.75	242,373.75	248,095.00	5,721.25	-
06/30/2029	-	-	-	-	26,442.50
11/01/2029	18,083.75	18,083.75	35,100.00	17,016.25	-
05/01/2030	248,083.75	248,083.75	260,100.00	12,016.25	-
06/30/2030	-	-	-	-	29,032.50
11/01/2030	13,483.75	13,483.75	26,325.00	12,841.25	-
05/01/2031	238,483.75	238,483.75	251,325.00	12,841.25	-
06/30/2031	-	-	-	-	25,662.50
11/01/2031	8,871.25	8,871.25	17,550.00	8,678.75	-
05/01/2032	223,871.25	223,871.25	242,550.00	18,678.75	-
06/30/2032	-	-	-	-	27,357.50
11/01/2032	4,356.25	4,356.25	8,775.00	4,418.75	-
05/01/2033	209,356.25	209,356.25	233,775.00	24,418.75	-
06/30/2033	-	-	-	-	28,837.50
Total	\$2,230,513.33	\$2,230,513.33	\$2,905,210.00	\$674,696.67	-

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings.....	507,805.05
Net PV Cashflow Savings @ 3.996%(Bond Yield).....	507,805.05
Contingency or Rounding Amount.....	3,286.00
Net Present Value Benefit.....	\$511,091.05
Net PV Benefit / \$1,330,000 Refunded Principal.....	38.428%

Refunding Bond Information

Refunding Dated Date.....	7/08/2015
Refunding Delivery Date.....	7/08/2015
<small>Series 2015 Refunding Bond SINGLE PURPOSE 5/ 6/2015 9:29 AM</small>	

\$1,405,000
Village of Dexter
 County of Washtenaw, State of Michigan
 Series 2015 Refunding Bonds (Taxable)

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 5/01/2015 Delivered 5/01/2015							
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2024	Term 1	Coupon	7.800%	45,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2025	Term 1	Coupon	7.800%	45,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2026	Term 1	Coupon	7.800%	45,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2027	Term 1	Coupon	7.800%	45,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2028	Term 1	Coupon	7.800%	45,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2029	Term 1	Coupon	7.800%	205,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2030	Term 1	Coupon	7.800%	225,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2031	Term 1	Coupon	7.800%	225,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2032	Term 1	Coupon	7.800%	225,000	08/07/2015	100.000%
Taxable-Downtown Dev-Ser Aseries 2008	05/01/2033	Term 1	Coupon	7.800%	225,000	08/07/2015	100.000%
Subtotal	-			-	\$1,330,000	-	-
Total	-			-	\$1,330,000	-	-

\$1,405,000
Village of Dexter
 County of Washtenaw, State of Michigan
 Series 2015 Refunding Bonds (Taxable)

Debt Service To Maturity And To Call

Date	Refunded Bonds	interest to Call	D/S To Call	Principal	Interest	Refunded D/S	Fiscal Total
07/08/2015	-	-	-	-	-	-	-
08/07/2015	1,330,000.00	27,664.00	1,357,664.00	-	-	-	-
11/01/2015	-	-	-	-	51,870.00	51,870.00	-
05/01/2016	-	-	-	-	51,870.00	51,870.00	-
06/30/2016	-	-	-	-	-	-	103,740.00
11/01/2016	-	-	-	-	51,870.00	51,870.00	-
05/01/2017	-	-	-	-	51,870.00	51,870.00	-
06/30/2017	-	-	-	-	-	-	103,740.00
11/01/2017	-	-	-	-	51,870.00	51,870.00	-
05/01/2018	-	-	-	-	51,870.00	51,870.00	-
06/30/2018	-	-	-	-	-	-	103,740.00
11/01/2018	-	-	-	-	51,870.00	51,870.00	-
05/01/2019	-	-	-	-	51,870.00	51,870.00	-
06/30/2019	-	-	-	-	-	-	103,740.00
11/01/2019	-	-	-	-	51,870.00	51,870.00	-
05/01/2020	-	-	-	-	51,870.00	51,870.00	-
06/30/2020	-	-	-	-	-	-	103,740.00
11/01/2020	-	-	-	-	51,870.00	51,870.00	-
05/01/2021	-	-	-	-	51,870.00	51,870.00	-
06/30/2021	-	-	-	-	-	-	103,740.00
11/01/2021	-	-	-	-	51,870.00	51,870.00	-
05/01/2022	-	-	-	-	51,870.00	51,870.00	-
06/30/2022	-	-	-	-	-	-	103,740.00
11/01/2022	-	-	-	-	51,870.00	51,870.00	-
05/01/2023	-	-	-	-	51,870.00	51,870.00	-
06/30/2023	-	-	-	-	-	-	103,740.00
11/01/2023	-	-	-	-	51,870.00	51,870.00	-
05/01/2024	-	-	-	45,000.00	51,870.00	96,870.00	-
06/30/2024	-	-	-	-	-	-	148,740.00
11/01/2024	-	-	-	-	50,115.00	50,115.00	-
05/01/2025	-	-	-	45,000.00	50,115.00	95,115.00	-
06/30/2025	-	-	-	-	-	-	145,230.00
11/01/2025	-	-	-	-	48,360.00	48,360.00	-
05/01/2026	-	-	-	45,000.00	48,360.00	93,360.00	-
06/30/2026	-	-	-	-	-	-	141,720.00
11/01/2026	-	-	-	-	46,605.00	46,605.00	-
05/01/2027	-	-	-	45,000.00	46,605.00	91,605.00	-
06/30/2027	-	-	-	-	-	-	138,210.00
11/01/2027	-	-	-	-	44,850.00	44,850.00	-
05/01/2028	-	-	-	45,000.00	44,850.00	89,850.00	-
06/30/2028	-	-	-	-	-	-	134,700.00
11/01/2028	-	-	-	-	43,095.00	43,095.00	-
05/01/2029	-	-	-	205,000.00	43,095.00	248,095.00	-
06/30/2029	-	-	-	-	-	-	291,190.00
11/01/2029	-	-	-	-	35,100.00	35,100.00	-
05/01/2030	-	-	-	225,000.00	35,100.00	260,100.00	-
06/30/2030	-	-	-	-	-	-	295,200.00
11/01/2030	-	-	-	-	26,325.00	26,325.00	-
05/01/2031	-	-	-	225,000.00	26,325.00	251,325.00	-
06/30/2031	-	-	-	-	-	-	277,650.00
11/01/2031	-	-	-	-	17,550.00	17,550.00	-
05/01/2032	-	-	-	225,000.00	17,550.00	242,550.00	-
06/30/2032	-	-	-	-	-	-	260,100.00
11/01/2032	-	-	-	-	8,775.00	8,775.00	-
05/01/2033	-	-	-	225,000.00	8,775.00	233,775.00	-
06/30/2033	-	-	-	-	-	-	242,550.00
Total	\$1,330,000.00	\$27,664.00	\$1,357,664.00	\$1,330,000.00	\$1,575,210.00	\$2,905,210.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	7/08/2015
Average Life.....	14.998 Years
Average Coupon.....	7.800000%
Weighted Average Maturity (Par Basis).....	14.998 Years
Weighted Average Maturity (Original Price Basis).....	14.998 Years

Refunding Bond Information

Refunding Dated Date.....	7/08/2015
Refunding Delivery Date.....	7/08/2015

Series 2015 Refunding Bond | SINGLE PURPOSE | 5/6/2015 | 9:29 AM

\$1,405,000
Village of Dexter
County of Washtenaw, State of Michigan
Series 2015 Refunding Bonds (Taxable)

Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
07/08/2015	-	-	-	-	-
08/07/2015	1,357,664.00	-	1,357,664.00	1,357,664.00	-
Total	\$1,357,664.00	-	\$1,357,664.00	\$1,357,664.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Unrestricted
Cost of Investments Purchased with Bond Proceeds.....	1,357,664.00
Total Cost of Investments.....	\$1,357,664.00
Target Cost of Investments at bond yield.....	\$1,353,344.13
Actual positive or (negative) arbitrage.....	(4,319.87)
Yield to Receipt.....	-3.45E-12
Yield for Arbitrage Purposes.....	3.9955513%
State and Local Government Series (SLGS) rates for.....	5/06/2015

Memo

To: Dexter Downtown Development Authority

From: Marie Sherry, Treasurer

Date: 5/20/2015

Re: Washtenaw County Road Millage

On October 1, 2014, the Washtenaw County Board of Commissioners (County) passed a resolution to levy .5 mills for road improvements under Public Act 283 of 1909. Based upon advice of their legal counsel, they included the following paragraph in their resolution:

"FURTHERMORE, BE IT RESOLVED that this levy be exempt from capture by TIF Districts or TIFAs to the greatest extent allowed by law."

I have consulted with employees of the Michigan Department of Treasury and other Washtenaw County treasurers to find out their opinions on whether or not they believe this tax can be exempted from capture. Based on these conversations, as well as my review of documents provided by the Michigan Department of Treasury, it is my belief that the opinion of Washtenaw County's legal counsel is not strong enough, lacking case law within Washtenaw County, for me to not perform my statutory duties related to the remittance of taxes captured by the Downtown Development Authority (DDA).

Scio Township, who was the collecting authority for the road levy, remitted 100% of the tax capture for this millage to the DDA. Under the current agreement with Washtenaw County (which is referenced in the 2006 Strategic Plan, page 42), the DDA receives 50% of taxes levied by Washtenaw County. The Road Millage capture amounted to \$9,782.14, so under this agreement the DDA would receive \$4,891.07 and the County would receive \$4,891.07. I have not yet released the 2014 tax capture to the County, pending the DDA addressing this issue.

The Resolution adopted by the County also included a section that detailed the amount of funds to be returned to cities and villages within the County, which I believe constitutes the entire amount that would be raised from City taxpayers (including those in the DDA). One of the projects targeted for the use of these funds by the City Council is Forest Street (see page 27 of the Plan), and the Plan allows for intergovernmental financing of projects within its boundaries (see page 46).

Because the Road Millage levied by Washtenaw County is to be returned to the city from which it was collected, and because the City of Dexter plans to use some of these funds within the DDA plan area, it is my recommendation that the DDA remit the captured funds back to the County in the spirit of intergovernmental cooperation. I have prepared the attached resolution for your consideration at your May 21st meeting.

RESOLUTION TO RETURN THE CAPTURE OF THE 2014 ROAD MILLAGE TO THE WASHTENAW COUNTY TREASURER FOR DISTRIBUTION TO THE CITY OF DEXTER IN ACCORDANCE WITH THE WASHTENAW COUNTY BOARD OF COMMISSIONERS' RESOLUTION LEVYING A SPECIAL TAX TO KEEP EXISTING ROADS, STREETS, PATHS, BRIDGES AND CULVERTS IN REASONABLE REPAIR AND IN A CONDITION REASONABLY SAFE AND FIT FOR PUBLIC TRAVEL

City of Dexter Downtown Development Authority
County of Washtenaw
State of Michigan

At a regular meeting of the Downtown Development Authority, City of Dexter, County of Washtenaw, State of Michigan, held on the 21st day of May, 2015, at 7:30 a.m. Eastern Time,

PRESENT:

ABSENT:

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, the Washtenaw County Board of Commissioners levied a .5 mill tax for road maintenance in December 2014, and

WHEREAS, the Washtenaw County Board of Commissioners, in their resolution, exempted this millage from capture by tax increment financing districts, and

WHEREAS, the Scio Township Treasurer remitted the entire road millage capture to the City of Dexter Treasurer for payment to the Dexter Downtown Development Authority, and

WHEREAS, the City of Dexter Treasurer believes that there is not enough evidence for or against Washtenaw County being able to exempt this tax from capture, and will be remitting the road millage capture sent by Scio Township to the Downtown Development Authority, and

WHEREAS, the Washtenaw County Board of Commissioners Resolution details that road millage collected from properties in the City of Dexter, including from the Downtown Development Authority district, will be paid to the City for use on maintenance projects within the City, and

WHEREAS, the Dexter Downtown Development Plan allows for intergovernmental financing and some of the projects identified by the City of Dexter to use the County's road millage are within the Development Plan area,

NOW, THEREFORE, BE IT RESOLVED that in the spirit of intergovernmental cooperation the Downtown Development Authority directs the City of Dexter Treasurer to remit their capture of the .5 road millage levied in December 2014 to the Washtenaw County Treasurer for use in the City of Dexter as outlined in their resolution of October 2014, and

BE IT FURTHER RESOLVED that this action in no way endorses Washtenaw County's actions in exempting this millage from tax capture in the absence of case law from within Washtenaw County addressing this issue, and

BE IT FURTHER RESOLVED that the Dexter Downtown Development Authority reserves the right to retain the capture from and future road millage levied under PA 283 of 1909.

AYES:

NAYS:

ABSENT:

RESOLUTION DECLARED ADOPTED THIS 21st DAY OF MAY, 2015.

Chairperson – Steve Brouwer

CERTIFICATION

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Downtown Development Authority of the City of Dexter, County of Washtenaw, State of Michigan, at a regular meeting held on the 21st day of May, 2015.

DDA Secretary – Carol J. Jones

Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: Downtown Redevelopment Opportunity Request for Qualifications (RFQ)

Date: May 20, 2015

At the April 16, 2015 meeting, the DDA reviewed the first draft of the Request for Proposals (RFQ), at the request of the Downtown Development Authority (DDA). The Board voted to postpone action to its May 21st meeting, and give Council the opportunity to review and comment on the document.

On April 27, 2015 Council reviewed the draft Request for Proposals (RFQ), at the request of the Downtown Development Authority (DDA). Council recommended minor edits to the document, including to insert the phrase "retail and office" between the words "residential" and "potential," in the 3rd paragraph, under the heading "Detailed Description of Site and Opportunity".

Following the meeting, staff received some additional recommendations from Mayor Keough, which have been incorporated as well. All edits were completed using track changes.

At its May 11, 2015 meeting, City Council reviewed the draft RFQ and was satisfied with the document being forwarded to the DDA for final action.

If the DDA is satisfied with the document, a motion to approve the distribution and posting of the Downtown Redevelopment Opportunity Request for Qualifications (RFQ) would be in order.

Please let me know if you have any questions or comments.



Michigan

OFFICE OF COMMUNITY DEVELOPMENT

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

REQUEST FOR QUALIFICATIONS

DEXTER DOWNTOWN DEVELOPMENT AUTHORITY

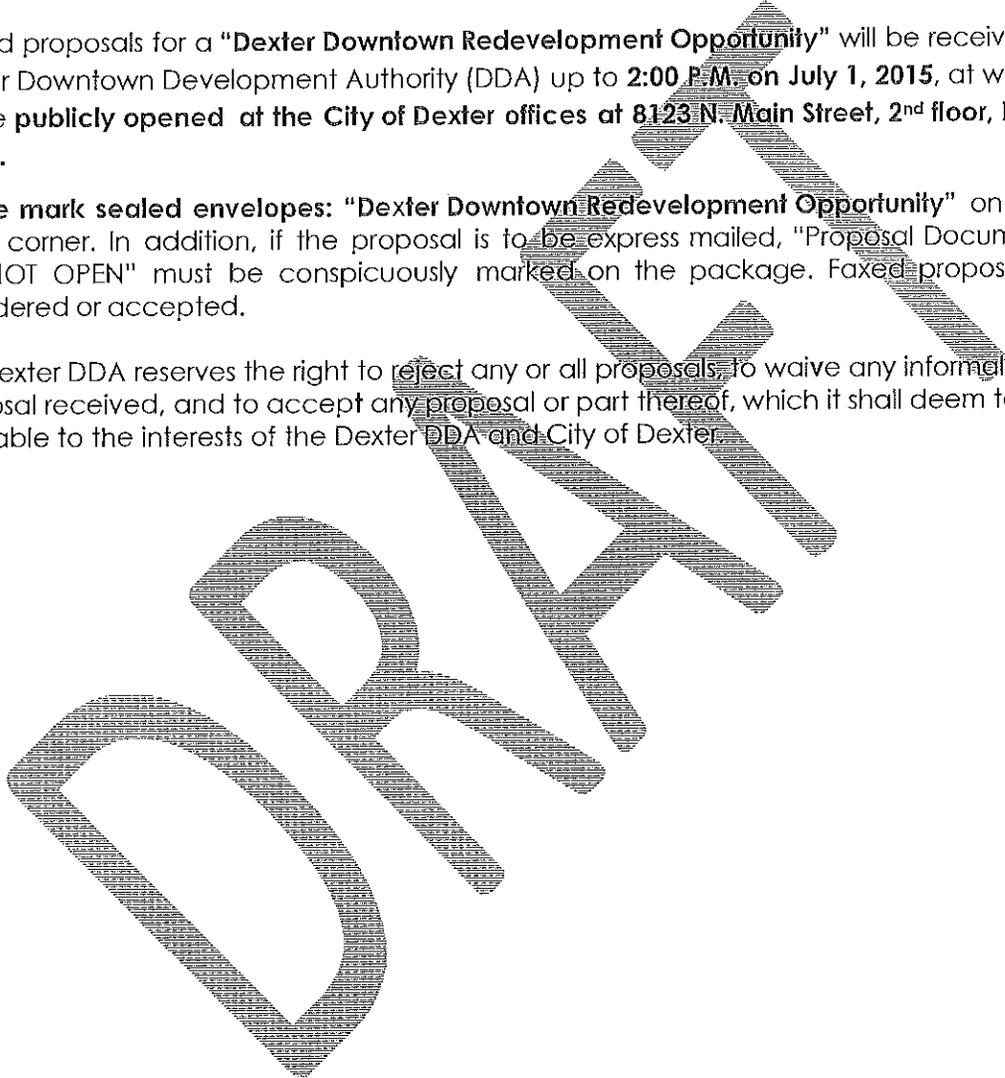
DOWNTOWN REDEVELOPMENT OPPORTUNITY

CITY OF DEXTER, MICHIGAN

Sealed proposals for a **"Dexter Downtown Redevelopment Opportunity"** will be received by the Dexter Downtown Development Authority (DDA) up to **2:00 P.M. on July 1, 2015**, at which time they will be **publicly opened at the City of Dexter offices at 8123 N. Main Street, 2nd floor, Dexter, MI 48130.**

Please mark sealed envelopes: "Dexter Downtown Redevelopment Opportunity" on the lower left hand corner. In addition, if the proposal is to be express mailed, "Proposal Documents Enclosed DO NOT OPEN" must be conspicuously marked on the package. Faxed proposals will not be considered or accepted.

The Dexter DDA reserves the right to reject any or all proposals, to waive any informality in the proposal received, and to accept any proposal or part thereof, which it shall deem to be most favorable to the interests of the Dexter DDA and City of Dexter.



REQUEST FOR QUALIFICATIONS
DEXTER DOWNTOWN DEVELOPMENT AUTHORITY
DOWNTOWN REDEVELOPMENT OPPORTUNITY
CITY OF DEXTER, MICHIGAN

The Dexter Downtown Development Authority (DDA), together with the City of Dexter is seeking experienced development entities that have demonstrated success in executing highly complex redevelopment projects. The selected entity will be the DDA/City's redevelopment partner for the project. The selected developer will be responsible for coordinating all development activities, including, but not limited to: holding community charrettes, conceptual and final site plans, project pro formas, property acquisition, market and feasibility studies, securing private sector equity and financing, and partnering with the Dexter DDA and City of Dexter to facilitate all project components, including the use of public financing and other incentives. Should the City select a developer, it will require that the developer enter into a Pre-Development Agreement regarding their due diligence responsibilities. Any final development plans will be subject to negotiation of a complete development agreement between the DDA/City and developer.

BACKGROUND

Nestled along the banks of the Huron River and Mill Creek, the City of Dexter is a vibrant community, located in Southeast Michigan. Dexter is a bedroom community approximately 8 miles west of Ann Arbor, and home of the University of Michigan. Dexter has a historic, picturesque downtown, existing client base, and strong traffic flow generated by northern Washtenaw County and southern Livingston County residents accessing I-94 via downtown Dexter.

Dexter has a growing population, experiencing a 74% increase in population between 2000 and 2010, growing from 2,338 to 4,067. The population increased another 16% by July 2014, growing to 4,731. The city boundaries encompass a total area of approximately two (2) square miles. Dexter's community profile can be accessed by clicking the following link:

<http://semcog.org/Data-and-Maps/Community-Profiles/Custom/view/Default/Communities=4030>

For a small town, Dexter's economy is diverse, with professional services, retail, and automotive parts and medical devices manufacturing, and value-added agricultural establishments, such as Northern United Brewing Company, home of Jolly Pumpkins Artisanal Ales and North Peak Handcrafted Brews, Dexter Cider Mill, the oldest cider mill in Michigan, the Dexter Bakery, and Hackney Hardware among others.

In recent years, Dexter has emerged as a regional entertainment, cultural and recreational destination; a dynamic place to live, work and play. The downtown boasts an assortment of restaurants, retail shops and galleries that, together with streetscape improvements, contribute to a pedestrian friendly environment and enhance the shopping experience. The downtown also hosts a successful Farmers' Market and well attended seasonal festivals. The Market is a source of community pride, offering shoppers an array of goods, from fresh fruits and vegetables to farm fresh eggs and maple syrup. Dexter Daze and Civil War Days are but two of the seasonal festivals that draw hundreds of visitors to the downtown every year.

Dexter's award winning Mill Creek Park is a 2.15-acre park located beside the Mill Creek, which flows into the Huron River. One of the Parks' most coveted and utilized amenities is the ¼-mile pedestrian path that leads visitors across the Mill Creek and through wetland habitat, before

connecting them to the West Ridge neighborhood or an additional 5 miles of trail, which leads to Hudson Mills Park, a Huron Clinton Metroparks Authority (HCMA).

Over the last 30 or so year, the City and DDA have worked hand-in-hand to improve the downtown business district aesthetically and functionally. A beautiful streetscape with plenty of on-street parking and wide sidewalk compliment the historic architecture in the downtown. One of the goals of the City and DDA has been to move existing manufacturing businesses out of the downtown and redevelop those properties to increase residential living and retail opportunities in the downtown.

DETAILED DESCRIPTION OF SITE AND OPPORTUNITY

The Dexter DDA and City of Dexter are pleased to offer a premier redevelopment opportunity in downtown Dexter and with direct frontage and access to the Mill Creek and the City's award winning Mill Creek Park.

The Dexter DDA and City of Dexter collectively own four parcels equaling approximately 3 acres, northwest of Main Street, between Grand and Forest Streets, and directly fronting onto the City's award winning Mill Creek Park, in downtown Dexter (Attachment A). These parcels include 3045 Broad Street, three vacant lots (8077-8087 Forest Street and 8090 Grant Street), and Broad Street, which ~~the City is willing to relocate~~ may be relocated. The 3045 Broad Street property surrounds a DTE substation on 3 sides (Attachment B). The DDA/City has a verbal commitment from DTE to decommission the sub-station in late 2015. Negotiations are currently underway regarding transfer of ownership. Hence, this property will be included in the redevelopment project area. The entire development project area is shown in.

This project area has great residential, retail and office potential due to its location overlooking Mill Creek and Mill Creek Park, as well as its close proximity to downtown Dexter.

Consideration of community goals is an important aspect of the redevelopment opportunity. Community conversations have been taken place. Notes from which have been compiled and are attached to this document (see Attachment B) in order to give interested developers current community input. This community input was a response to the following discussion topics, context (elements to consider surrounding the site itself), uses, density and design. The selected developer will be expected to engage the community in additional meetings, including a requirement to undertake a public charrette process.

DEVELOPMENT OBJECTIVE

The Dexter DDA and City of Dexter have set the following parameters for developer consideration, as general guidelines for the eventual preparation of a site development concept. The Dexter DDA and City are seeking a vision that will maximize land values, urban design and community integration:

1. Developer, through a collaborative process, will present concept or vision for the entire site. The concept can be phased in stages.
2. Mixed land use and mixed income residential is preferred.
3. High density, multi-story buildings with zero setbacks presenting an urban street wall are preferred.
4. Projects that benefit the local tax base of the community will be preferred.
5. Mill Creek Park should remain open with pedestrian access, a trailhead at the end of Grand Street.

6. Limit surface parking; promote use of shared parking, public parking and parking structures.
7. Design-enhanced streetscape, infrastructure, lighting.
8. Consideration to public art will be favorable.
9. Developer will negotiate with the Dexter DDA/City on sales prices.
10. The Dexter DDA and City will assist developer with public and private financing options with a number of local, state, and federal tools.

ADDITIONAL INFORMATION

- **Market Demand** - An important aspect of any project is an understanding and quantifying, to the degree possible, market demand. It is expected that the appropriate market analysis work be completed to justify the proposed uses. The Dexter DDA and City of Dexter are working with the Michigan State Housing Development Authority (MSHDA) on a residential target market analysis to encourage and promote greater opportunities for downtown living, coupled with the need to have a solid understanding of the housing market potential. The DDA/City is also exploring undertaking a retail market study to quantify that demand. As soon as these resources are available, they will be posted on the City's web site. The developer may need to conduct additional market studies.
- **Charrette Process.** The National Charrette Institute (NCI) provides a number of excellent resources for undertaking charrettes. While the project may not lend itself to the full NCI specifications, a number of the techniques and approaches will be useful to this project. The City and the selected developer will collaboratively define this process.

~~INCENTIVES, FINANCIAL RESOURCES AND OTHER POTENTIAL DDA/CITY ASSISTANCE~~ DEVELOPMENT TOOLS

- **Tax Increment Financing (TIF).** The use of Downtown Development Authority TIF and Brownfield Redevelopment Authority TIF may be used to cover public infrastructure costs.
- **Land.** The land controlled by the DDA and City is available to the selected developer to purchase, as deemed appropriate based upon the project needs.
- **State and Federal Incentives.** The City will work with the developer to secure any available State and Federal incentives, including the Michigan Economic Development Corporation (MEDC) Community Revitalization Program specifically geared for projects of this nature, and Community Development Block Grant (CDBG) through MSHDA.
- ~~**Public Water/Sewer Improvements.** The sanitary sewer upgrades necessary along Grand are estimated at \$333,154.80. If 75 units are developed on the site, \$375,000 in tap fees would be collected.
The water main improvements necessary along Grand are estimated at \$79,740. If 75 units are developed on the site \$225,000 in tap fees would be collected.
If these two options are selected, the timing of the work would need to be carefully coordinated. The City will consider, as an alternative waiving a portion of the connection (i.e. tap) fees, if the developer completes the work.~~
- **Decommissioning of DTE Electrical Sub-Station.** The DDA/City has a verbal commitment from DTE to decommission the sub-station in late 2015. ~~The DDA/City will be responsible for cost associated with the decommissioning and removal of the electrical sub-station.~~

RFQ CRITERIA

The Dexter DDA and City of Dexter are requesting that interested developers submit qualifications. The amount of information submitted is not limited to a set number of pages, but we ask that you be concise and mindful of the review team. The proposal must include a Letter of Interest, as well as the following content:

- **Development Entity.** Identify the development entity that would enter into a Memorandum of Understanding with the DDA/City, including all intended partners to the extent known at this time. Please indicate complete listing of names, titles, addresses, and phone numbers, as well as the primary contact person.
- **Project History.** Provide evidence of a substantial mixed-use project(s) that the development entity is currently undertaking or has completed. A substantial project is defined as having a minimum private sector investment of \$10 million and includes one or more of the following uses: retail, residential, office, entertainment, and parking. Please provide at least one reference for the DDA/City to contact in relation to each applicable project. Allow proprietary information related to prior development to be reviewed by select members of the review team if requested.
- **Financial Capacity.** Provide evidence of developing and financing similar projects. Allow select members of the review team to review information that will enable the DDA/City to discern the financial resources available to the entity. Such information should allow the DDA/City to determine whether the development entity has the financial ability to deliver the proposed development. Evidence of financial standing could include, but is not limited to audited or reviewed financial statements. A sworn statement certifying that the submitting entity is not delinquent to any local, County, State or Federal taxing jurisdiction in any property, income, or business taxes must also be provided.

EVALUATION CRITERIA

The selection of the RFQ short list developers will be based upon the following criteria.

- a. Years of experience in the field of large scale master development projects, including experience in urban mixed use redevelopment (i.e. residential, office, retail, institutional) (20 points)
- b. Qualifications, financial capacity and track record of key personnel and development entity (15 points)
- c. Ability to seek and secure multi-layer financing tools, coordinate complex construction schedules and lead a public/private partnership team and the capacity to deliver the overall project, as well as reasonable estimates of project costs and sources and uses of funds (15 points)
- d. Experience with brownfield redevelopment and with low-impact development, including innovative storm water management systems. (15 points)
- e. Proven experience conducting community input/visioning sessions and/or design charrettes (15 points)
- f. Provide sample reports, plans, schedules, financing strategies and photos of completed projects (10 points)
- g. Provide awards and recognition of successful project and partnerships (10).

The proposed scoring is intended to assist the review committee in comparing and assessing the qualifications; however, the determination of the most qualified entity or the most appropriate proposal may incorporate additional criteria or considerations.

SELECTION PROCESS

A review team made up of representatives from the City, DDA, professional consultants, and representatives from related City Boards and Commissions will evaluate the qualifications based upon the point system above. Proposals will only be scored if the entity is deemed qualified under the qualifications criteria. The review team will determine if there are one or more development entities/teams and conceptual proposals to consider further. If more than one submittal scores well when evaluated, then there will be an interview process to further evaluate the experience and qualifications of the key personnel. The review team will take their recommendation to the DDA and the City Council. City Council will make the final decision.

Upon selection of one development entity or team, the DDA and City would enter into a Pre-development Agreement that would include a defined timeline in which the developer will conduct additional due diligence in partnership with the City, and the City would commit not to sell the properties to anyone else during that defined term. During that due diligence phase the developer would be expected to conduct public charrettes as previously discussed and further define the project scope, design and program. They would also be advancing the financial evaluation of the site and conducting appropriate feasibility studies.

During the pre-development phase the Dexter DDA/City will perform a detailed review of the developer's financial capacity to complete the proposed project, among other considerations, which will also be reviewed. At the end of the time defined in the pre-development agreement the Dexter DDA/City and Developer would evaluate the results of the due diligence and determine if there is a feasible and mutually beneficial redevelopment project for the site that would justify moving toward negotiation of a development agreement.

The Dexter DDA and City of Dexter reserves the right to reject or accept any and all proposals received. The public entities are not liable for any costs incurred by any developer prior to the negotiation, approval and execution of a development agreement.

ADDITIONAL INFORMATION

- **Inquiries**

Any and all questions related to this RFQ must be submitted in writing by 5:00 pm, June 1, 2015. No questions will be accepted after that time. Answers to questions will be provided on the City's website ([insert link](#)) on, or before June 8, 2015. All inquiries related to this RFQ must be directed, in writing to:

Michelle Aniol
Community Development Manager
City of Dexter
8123 Main Street
2nd Floor
Dexter, MI 48130
734-426-8303 ext. 15, maniol@dextermi.gov

- **Acceptance of Responses**

The RFQ is not a binding agreement. Responses to the RFQ will be assessed in light of the qualifications criteria, and will be notified whether they have been chosen to proceed in the process by July 23, 2015. Submissions will be kept confidential, as permitted by law.

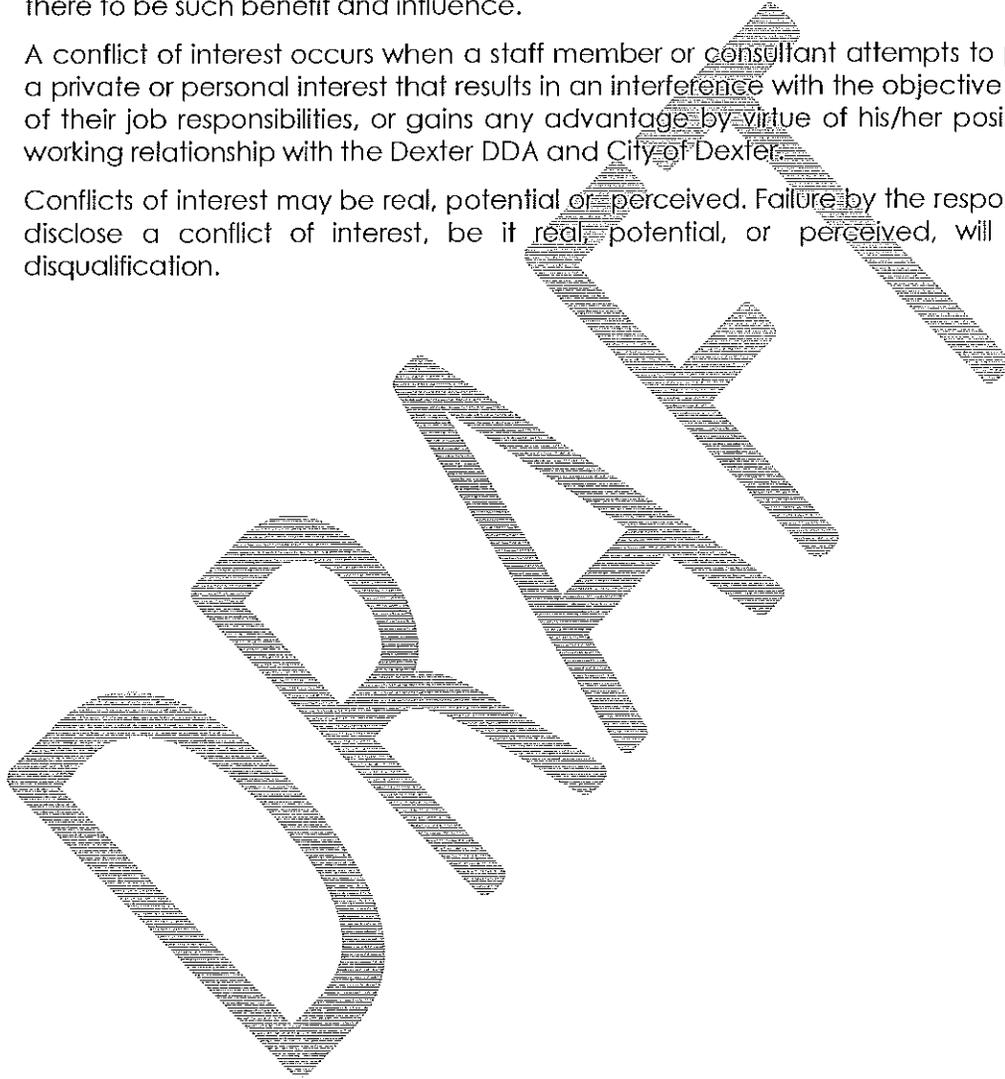
- **CONFLICT OF INTEREST**

The respondent should disclose any conflicts of interest, in writing, to the Dexter DDA/City of Dexter. The Dexter DDA/City of Dexter will consider the nature of the respondent's responsibilities and the degree of potential or apparent conflict in deciding the course of action that the respondent needs to take to remedy the conflict of interest.

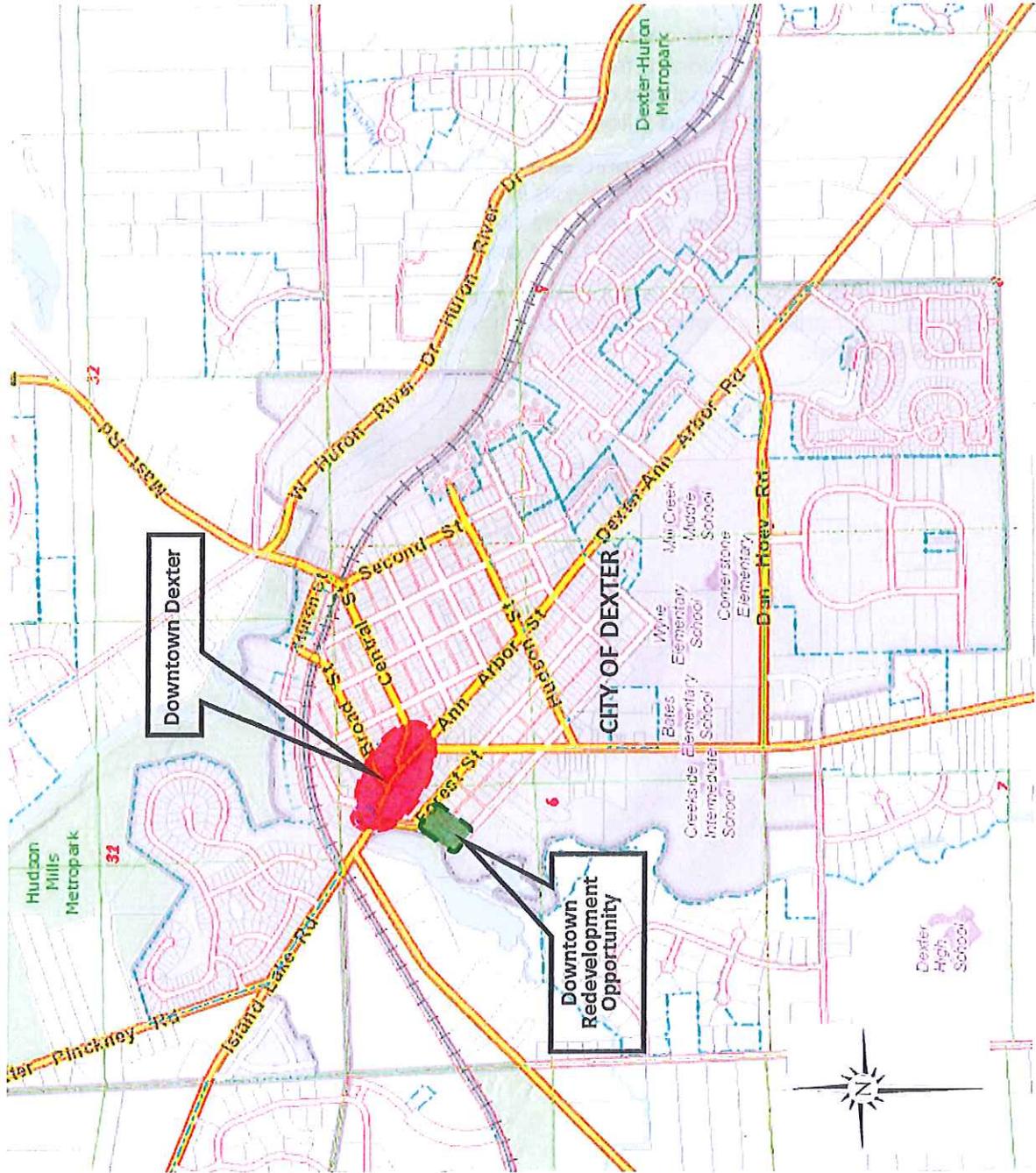
A conflict of interest exists wherever an individual could benefit directly or indirectly from access to information or from a decision over which they may have influence and also includes a perceived conflict where someone might reasonably perceive there to be such benefit and influence.

A conflict of interest occurs when a staff member or consultant attempts to promote a private or personal interest that results in an interference with the objective exercise of their job responsibilities, or gains any advantage by virtue of his/her position and working relationship with the Dexter DDA and City of Dexter.

Conflicts of interest may be real, potential or perceived. Failure by the respondent to disclose a conflict of interest, be it real, potential, or perceived, will result in disqualification.



Attachment A



Attachment B



Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: Joint Target Market Analysis (TMA) Proposal from Landuse USA

Date: May 20, 2015

As you may recall, MSDHA awarded us a \$20,000 grant toward the Joint TMA. Dexter, Chelsea, Saline and Ypsilanti each agreed to provide a \$5,000 match; thus the total budget for the TMA is \$40,000.

We received one proposal to our Request for Proposals (RFP) for a Joint Target Market Analysis (TMA). It was submitted by Landuse USA, a Michigan State Housing Development Authority (MSHDA) approved vendor. Staff met with representatives from Chelsea, Saline and Ypsilanti to review the proposal. We determined the proposal meets the scope of work outlined in our RFP.

According to the Landuse USA proposal, a minimum of 300 professional hours would be devoted to this project, at a professional rate of \$100/hour, resulting in a total budget of \$30,000. It must be noted that the fee for a number of tasks identified in the proposal, were waived. These were non-analysis tasks. It is staffs understanding this was done because the vendor assumed the total project budget would be \$30,000, based on a miscommunication between MSDHA and the vendor. Consequently, with our budget being \$10,000 more than anticipated, the vendor would like to recoup the cost for some tasks, such as the kickoff meeting and formal presentations to the communities.

If the DDA is satisfied with the proposal, a motion to recommend that City Council award the contract to Landuse USA would be in order.

Meetings and Formal Presentations

Our scope of work includes all of the items that you requested, as outlined in your Request for Proposals. This section of our proposal is intended to address the kick-off meeting and presentations, and also describes the roles and information that we will seek from the four partner communities during our work.

- (1) *Steering Committee Member Roles* – We typically ask your steering committee members to plan on attending at least two meetings, the TMA Tutorial, and review the draft and final TMA study results. Here is a more detailed list of ways that committee members can become involved:
 - Attend a project kick-off meeting that includes a tutorial on the TMA approach.
 - After the TMA Tutorial, participate in a driving tour of their community.
 - Provide local resources or contacts that might influence the study and results.
 - Provide contact information for stakeholders that we should talk with.
 - Participate in a phone conference to review the draft study results.
 - Read the TMA study and provide questions and/or comments back to the chair.
 - Attend at least one formal presentation with a larger assembly of stakeholders.
- (2) *Meeting Arrangements* – We will also ask that you provide a conference room for the kick-off meeting; a larger auditorium, council chambers, or classroom for a TMA Tutorial; and presentation space in each of four (4) subareas for a final presentation. We ask that you make the invitations to your coordinating group members and any other stakeholders that you would like to participate in the kick-off meeting and presentations.
- (3) *Project Kick-off Meeting* – We will ask that you invite only your steering committee to participate in the kick-off meeting for team introductions and to review the project objectives, process, timeline, and approach. At the meeting, we will also address any new questions that may have surfaced since this proposal.
- (4) *Public Open House and TMA Tutorial* – The kick-off meeting will be followed by a 1-hour tutorial on the Target Market Analysis approach and methodology. The tutorial will also describe current housing trends that are unique to the four partner communities, and will explain the national trends that are driving a renewed interest in downtown living.

The TMA Tutorial is usually provided in a large class-room meeting of all stakeholders and all four communities, gathered together for one shared Tutorial. We recommend that you invite local developers and real estate professionals to the tutorial, leaders in the business community, and any other stakeholders that might have an interest in the study results.

- (5) *Market Tours* – The kick-off meeting and TMA tutorial can be followed by a driving tour of the four cities, with a focus on their downtowns and urban neighborhoods. Typically the kick-off meeting and TMA Tutorial takes place on the first day, and the tours are sequenced during the second day. The tours can involve a bus of all committee members, or a van that rotates to pick up and drop off an ambassador in each community. We would seek your help in making arrangements for the tours.
- (6) *Field Work and Photo Inventories* – Immediately after the kick-off meeting, TMA Tutorial, and market tours, we will then extend our visit to complete independent fieldwork and photo inventories of each City and its downtown subarea. The photo inventory will focus on existing choices among attached housing units; downtown housing choices; and Placemaking amenities.
- (7) *Phone Conference to Review Draft Workbook* – Upon completion of the draft Target Market Analysis Workbook, we will arrange for a phone conference to review the materials with the chair of the coordinating group and any other participants that you choose to invite. Each coordinating group member may also be asked to spend at least 4 hours reviewing the study results of the TMA study, either before or after the phone conference.
- (8) *Formal Presentations* – Over the span of two consecutive days we will provide up to 4 formal presentations for the project stakeholders. These can be provided to the key stakeholders as a group (i.e., your steering committee), and/or gatherings of city and county-level stakeholders. A suggested schedule is provided below, which may be customized to best meet your needs.
- (9) *Presentation Schedule* – We anticipate providing the presentations to the Cities of Dexter and Chelsea during the noon and evening of first day; the City of Saline in the morning of the second day, and the City of Ypsilanti and all other stakeholders over noon of the second day. However, this schedule is flexible and can be adapted to best suit your needs. The county representatives should plan on attending at least the last meeting. You might also like to invite the media.

General Scope of Work

Our scope of work involves a detailed study of optimal market potential among lifestyle clusters who, based on their preferences, will find the four partner communities as desirable places to live. We will complete a TMA that will identify the characteristics of such target market and household type living in the study area; and households with high movership rates and living in Washtenaw County. We will also customize the study to inform your city staff and leadership, stakeholders, coordinating group, and local developers on the services, amenities, and nearby businesses that will attract and help to retain those target markets.

At a minimum, we will complete the Joint TMA and fully address all of the following questions:

1. What are the current demographic, income, employment and housing trends in the four partner communities and their downtown its subareas? What are they projected to be in five years (through 2020)?
2. What types of housing are currently available in the study area, in terms of price points, amenities offered, and floor plans/structure type?
3. What types of amenities are available in the study area? These will include commercial enterprises, gathering places, cultural resources, public infrastructure, community anchors, and other major employers.
4. What types of placemaking activities are underway in the study area? How successful have they been in attracting new populations or new economic development opportunities to the area?
5. Who will the target market(s) be for attached (i.e., multi-family) residential units, including potential new developments as well as rehabilitations and conversions of existing buildings? What are the demographic, employment, income, and social attributes of these target market(s)?
6. What is the potential demand for attached (i.e., multi-family) housing projects of the above type(s) in the study area?
7. What types of projects (owner or renter) will capture the broadest number of target market households? Where will these be located within the study area? What types of amenities/floor plans/site plans will appeal most to the target market(s)? What price points will be offered (sale prices and rental prices)?
8. With a variety of potential residential development sites ranging from adaptive reuse of school buildings, waterfront, to potential for mixed-use development, what target populations will be identified for the different housing locations?
9. Gap Analysis: Given the description of current housing conditions and the estimate of the target market potential, provide a range of new product that will be in demand by the identified target market.
10. Identify the realistic target densities for the markets and any sites that have been identified.
11. Provide illustrative examples of similar housing types this study identifies as good market targets for the different locations within the study area.
12. What are the retail, service, and institutional amenities that can be supportive for resident retention and attraction into the study area?
13. What are the impediments to development of housing meeting the defined markets in the study area? What important ingredients are missing?
14. Other issues not listed but deemed important will be included.

The TMA description of the study area will include the following:

1. A map of the study area will be included showing major transportation routes, important places, neighborhoods, and other basic geographic information.
2. Current population and household counts will be provided with five year (through 2020) estimates and a description of the pattern of population and household change since 2000 and 2010 Census.
3. Current employment figures will be provided, as well as a breakdown of industries and occupations in the area.
4. Current housing conditions will be presented describing:
 - a. Mix of owner and renter;
 - b. Description of building types;
 - c. Contract rents being received in the market by existing projects;
 - d. Amenities offered by existing projects;
 - e. Vacancy rates from existing projects;
 - f. Prices of for-sale housing offered in the study area;
 - g. Amenities included in for-sale housing in the area; and a
 - h. Map detailing the locations of rental housing projects in the study area.

Finally, we will also include a listing and description of the Placemaking attributes and amenities in the study area, and a description of the successes of these efforts in increasing the population or economic activity in the area (increased commercial occupancy rates, more foot traffic, recent housing construction, etc.). We will also include a description of the study area in terms of transportation networks and linkages describing:

1. Major transportation corridors, and development efforts around them.
2. Locations in the study area that exhibit high levels of walkability or “bikeability”.
3. Existing public transportation opportunities.

Detailed Scope of Work

The Request for Proposals submitted for this project generally aligns with MSHDA guidelines for Target Market Analyses in the State of Michigan. The following scope of work more precisely matches MSHDA’s requirements, and does not deviate from their expectations. We are committed to both you and MSHDA in meeting all of the work tasks in this TMA project.

1. We will include an Executive Summary of the basic findings of the analysis, including:
 - 1.1 Type and number of units that could be developed under a “Placemaking” Approach;
 - 1.2 The locations where this type of development will see maximum success;
 - 1.3 building types, and supportive building and neighborhood amenities;
 - 1.4 The size and composition of the target market segments for the areas identified;
 - 1.5 An estimate of the absorption rate and period; and
 - 1.6 Any major impediments to this type of development that can be described.

- 2 We will prepare materials that describe the study area, including:
 - 2.1 A map of the study area will be included, showing major transportation routes, important places, neighborhood sub areas, and other basic geographic information.
 - 2.2 Current population and household counts will be noted with five-year estimates.
 - 2.3 Current employment figures, as well as a breakdown of industries and occupations in the area, will be studied and included.
 - 2.4 We will address and describe current housing conditions, including:
 - 2.4.1 The mix of owner and renter households in the area.
 - 2.4.2 A description of building types in the area currently.
 - 2.4.3 Renter and owner prices among available attached units.
 - 2.4.4 Vacancy rates among existing projects.
 - 2.4.5 Prices for for-sale housing on offer in the area.
 - 2.4.6 A map showing the locations of rental housing projects in the study area.
 - 2.4.7 A map showing recent sales of single-family housing in the area; and
- 3 We will also address Placemaking Issues, including:
 - 3.1 A listing and description of the Placemaking attributes and amenities in the study area.
 - 3.2 A description of the successes of these efforts in increasing the population or economic activity in the area (increased commercial occupancy rates, more foot traffic, recent housing construction, etc.).
 - 3.3 A description of the study area in terms of transportation networks and linkages, describing:
 - 3.3.1 Major transportation corridors, and development efforts around them;
 - 3.3.2 Locations in the study area that exhibit high levels of "walkability" or "bikeability"; and
 - 3.3.3 Existing public transportation opportunities.
- 4 Target Market Analysis – Reflecting on the information gathered so far, we will then identify the optimum market potential for projects that align with Placemaking principles. We will include the following items in this step of the work:
 - 4.1 A discussion of commuting and migration patterns into and out of the study area.
 - 4.2 A description of the likely types of households that would be attracted to housing developed along Placemaking principles, in terms of their demographics, employment profile, economic situation and housing preferences, including any immigrant preferences not otherwise indicated.
 - 4.3 A defensible tie between migration patterns and the size of the in-migrating target market.
 - 4.4 "Gap Analysis" – Reflecting the estimates of the optimal market potential and current housing conditions, we will determine how much new product (again developed along Placemaking principles) will be demanded by the target markets. We will provide estimates in the form of a range.

- 5 We will provide recommendations on the ideal attributes of new housing, including:
 - 5.1 A description of the locations within the study area that are most conducive to Placemaking developments;
 - 5.2 A description of the building type that would result in the maximum capture of the target market demand;
 - 5.3 A description of amenities that would provide the maximum capture of potential target market demand;
 - 5.4 A description of the amenities needed for the maximum capture of potential target market demand;
 - 5.5 A listing of the price points that would be most successful with target market households; and
 - 5.6 Description of areas where targeted rehabilitation / residential incentives would be most impactful.

- 6 We will address any impediments to new developments, including:
 - 6.1 What exists in the study area that limits the possibility of development guided by Placemaking.
 - 6.2 Whether there any apparent other hindrances to achieving Placemaking objectives.

- 7 We will develop conclusions and address any issues pertaining to the optimal market potential, and will provide:
 - 7.1 A statement of the general findings of the study will be provided in this section.
 - 7.2 In addition, other issues that we consider important will also be addressed.

Work Product Contents

We will prepare a professional report with narrative and an appendix of charts, maps, tables, photos, and other attachments to substantiate the work, conclusions, recommendations, and strategy. The report will be delivered as electronic PDF copies, and up to four (4) printed copies upon request. The report will include an executive summary with the optimal market potential and recommended strategy, and in a format that is easy to distribute among local stakeholders.

A professional report will be submitted with narrative and Workbook of supporting charts, maps, tables, photos, and other attachments to substantiate the work, conclusions, recommendations, and strategy. We will also provide detailed profiles on the target markets in a separate work product that will also be delivered electronically.

The deliverables will be carefully designed to be a work product that is easy to duplicate, transmit, and share with various stakeholders; plus more robust documentation of all supporting materials and methodologies in a Workbook.

Deliverable Contents	Pages
01 TMA Market Strategy Report	75+
02 TMA Workbook	75+
03 Supply-Demand Workbook	<u>75+</u>
Total Pages, All Deliverables	225+

To help manage direct costs for printing, most other stakeholders will be asked to accept copies of the report as .pdf files that they can print as needed. In addition, .pdf electronic copies will also be provided to key staff members at MSHDA.

Fee Schedule

Completing a Target Market Analysis involves an intense process of gathering and analyzing data, setting-up and running models, studying the results, and developing place-based recommendations that are appropriate to the four partner communities, and the downtown subareas. Our budget is allocated based on estimates of the professional time required to complete these steps.

We anticipate dedicating a minimum of 300 hours of professional time to this joint TMA. Sharon Woods’ professional rate is \$100 per hour, resulting in a total budget of \$30,000. Itemized tasks and costs are provided on the following page.

Joint Target Market Analysis – Project Budget
 Cities of Dexter, Chelsea, Saline, and Ypsilanti

TMA Tasks	Not-to-Exceed Budget
Admin. Time, Project Planning, Communications	\$ 0. (waived fee)
Qualitative Assessment, Placemaking Attributes	\$ 1,000.
Desk-top Research, Discovery, Data Collection	\$ 3,000.
Real Estate Analysis of Housing Market	\$ 2,000.
Setting Up, Testing, & Refining Analytic Models	\$ 3,000.
Finalizing the Models, Analyzing the Results	\$ 3,000.
Studying the Results, Drawing Conclusions	\$ 2,000.
Developing Recommendations, Strategies	\$ 2,000.
Preparing Data Tables of the Gap Results	\$ 2,000.
Preparing Summary Maps, Demographic Tables	\$ 2,000.
Assembling Materials into a Workbook	\$ 2,500.
Preparing Summary Tables and Exhibits	\$ 3,000.
Writing Narrative Report & Executive Summary	\$ 4,000.
Advisory Report of Next-Steps	\$ 500.
Addressing Questions, Special Requests	\$ 0. (waived fee)
	<u>\$ 30,000.</u>
Kick-off Meeting, Tutorial, and Market Tours	\$ 0. (waived fee)
Phone Conference – Interim Review Session	\$ 0. (waived fee)
Meetings and Discussions with MSHDA Staff	\$ 0. (waived fee)
Formal Presentations (2 consecutive days)	\$ 0. (waived fee)
Total Meetings and Presentations	\$ 0. (waived fee)
Materials costs	\$ 0. (waived fee)
Travel expenses	\$ 0. (waived fee)
Shipping and handling costs	<u>\$ 0. (waived fee)</u>
Total Project Not-To-Exceed Budget	\$ 30,000.

In summary, fees for professional time for this Residential TMA represent a lump sum, not-to-exceed amount of \$30,000. All direct costs, including materials, travel, shipping, and handling, will be absorbed internally at LandUse|USA as overhead expenses and will not be invoiced to you or any of the four partner communities.

Project Timeline

From prior experience, we know that it typically takes at least 3 months to complete a TMA analysis and address all of the items that MSHDA requires. Given the complexity of this Joint TMA project (four cities, plus four downtown subareas), we will ask for three (3) months to complete the work.

This schedule also includes time to ensure that the coordinating group is engaged in the TMA process with committee phone conferences. We will also need to allow some time for committee members to review and comment on the draft report.

Therefore, a fourth month will be needed to finalize the study and to prepare PowerPoint presentations. Assuming that this assignment and our work commences by the end of April, then we will work on the analysis and draft workbooks through May and June of 2015, and will ask for July to finalize the work. The road tour of public meetings can take place in early August.

Joint Target Market Analysis – Project Schedule Cities of Dexter, Chelsea, Saline, and Ypsilanti

Work Deliverables	Status	Targeted Dates	Delivery Format
Project Commencement	Start	April 27, 2015	Signed Agreement
Formal Kick-off	Meet	May 18-29, 2015	Round-Table Meeting
TMA Tutorial	Meet	May 18-29, 2015	Auditorium Format
Market Tours	Meet	May 18-29, 2015	Bus, Trolley, or Van
02 TMA Workbook	Draft	May 18-29, 2015	At Kick-off Meeting
03 Supply-Demand Workbook	Draft	May 18-29, 2015	At Kick-off Meeting
01 Market Strategy Results	Draft	June 30, 2015	Phone Conference
01 Market Strategy Narrative	Draft	July 31, 2015	Email Correspondence
All Final Work Products	Final	July 31, 2015	Email Correspondence
Public Presentations	Present	August, 2015	Public Presentations

~ end of proposal ~

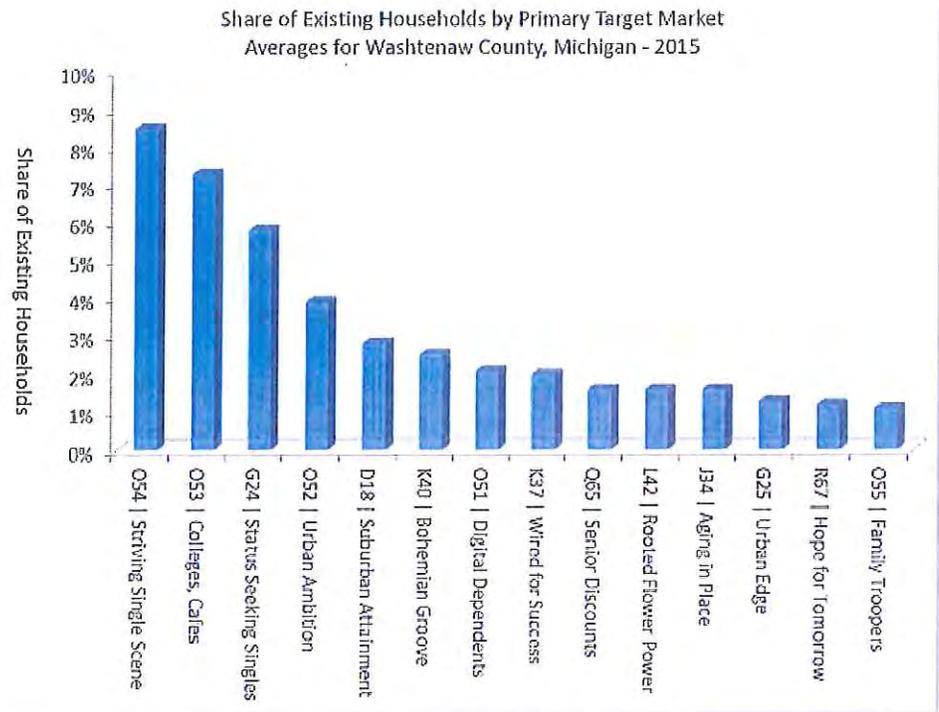


Chart reflects data through December 2014.

The Cities of Dexter, Chelsea, Saline, and Ypsilanti Washtenaw County, Michigan

Joint Target Market Analysis (TMA)

Attachments

MSHDA-Approved
TMA Consultant



LandUse | USA

Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: Washtenaw County Mini Grant Opportunity Update

Date: May 20, 2015

As you will recall in February staff presented the DDA with information regarding a grant opportunity through Washtenaw County, and suggested it could be used to partially fund a retail market study (refer to attached staff memo). Following a brief discussion the Board voted unanimously to authorize staff to 1) solicit proposal for a retail market study and 2) apply for a grant.

At that time municipalities and DDA's were eligible to apply for the grant. However, shortly after the February DDA meeting, the County's corporate counsel determined that municipalities and DDA's were not considered non-profit organizations, and as such could not apply for the grant. Staff then set to work to find a non-profit that would work with the DDA/City on this project.

Staff is happy to report that last week Chamber President, Kim Covert informed staff that the Chamber Board voted to submit the grant application and act as the grant administrator on this project. In exchange, the Chamber has requested an administrative fee of \$300.

Consequently, the Board has two (2) action items to consider:

- 1) RFP for Retail Market Study: Staff has drafted a Request for Proposals (RFP) for the Retail Market Study for the Boards review and approval (attached). The purpose of the study is two-fold. First it would:
 - report the current status of retail throughout the City,
 - identify actual spending habits of those already living in or shopping in the area, and
 - identify potential retailers that meet the demand of the market and the community's vision of downtown as a vibrant, diverse, mixed-use center/destination.

Second, it would include a retail development strategy that provide recommendations for marketing materials and/or business attraction strategies that can be used by both the City of Dexter, Dexter DDA and Dexter Chamber of Commerce to draw interest to the downtown.

If the Board is satisfied with the document, a motion to authorize staff to distribute and post the RFP for a Retail Market Study would be in order.

- 2) Mini Grant: If the Board is satisfied with the arrangement proposed by the Dexter Chamber of Commerce, a motion to accept the Chambers proposal to submit the Washtenaw County Mini-Grant Application and act as the grant administrator for a fee not to exceed \$300 would be in order.



Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: DDA Annual Report

Date: February 10, 2015

Washtenaw County has invited us to apply for a Local Economies Economic Development Mini-Grant. This grant program is offered to non-profit groups (including municipalities) to assist in project and events that:

- Help to grow local businesses and local jobs
- Increase awareness and purchasing of local products and services
- Enhance the economic vitality of downtown areas
- Promote the agricultural and industrial advantages and products of the county or state; and other projects that result in increased economic vitality within Washtenaw County.

The guidelines and application are attached to this memo. This is the same program the Village of Manchester used to fund a recent Retail Market Study of its downtown. The maximum grant amount available through the mini-grant is \$10,000. The mini-grant can be used for a variety of projects/events.

Background & Discussion

The DDA had a retail market analysis conducted in 2006, as part of its DDA Development and Tax Increment Financing Plan. There were at least two factors that impacted this study:

- **Factor 1: The retail market study and subsequent analysis was done prior to the Great Recession.** The impact of the Great Recession on the economy is widely recognized; significant job loss occurred and, directly proportional, disposable income was dramatically reduced and in many cases eliminated. Even now, consumer confidence continues to lag behind what it was in 2006.
- **Factor 2: The study occurred at the same time the Harvest Valley proposal was being considered.** The Harvest Valley proposal called for a wide range of potential land uses, including up to 575 single and multiple family residential units, neighborhood commercial, limited industrial and research and development. The amount of acreage and square footage to be developed for the non-residential uses was not defined. However, the potential impact on retail in the City (then Village) at that time could not be ignored.

Consequently, staff wondered if the DDA would consider updating the retail market study. If so, the next steps would be:

- Develop an Request For Proposals (RFP) for a Retail Market Study
- Identify a preferred proposal and vendor
- Apply for a Mini-Grant

If the mini-grant application is successful, a contract would be awarded. If the application is rejected, the DDA would need to decide whether or not to proceed with the updated study.

A copy of the current Market Analysis is available online at:

http://dextermi.gov/sites/dextermi.gov/files/client_files/plans/dda_strategic_plan_tab_3.pdf

**DEXTER CHAMBER OF COMMERCE
CITY OF DEXTER, WASHSTENAW COUNTY, MICHIGAN
REQUEST FOR PROPOSAL
RETAIL MARKET ANALYSIS AND DEVELOPMENT PLAN**

Sealed proposals for a **"Retail Market Analysis and Development Plan"** will be received by the Dexter Chamber of Commerce and City of Dexter up to **10:00 A.M. on June 30, 2015**, at which time they will be **publicly opened and read at the City of Dexter offices at 8123 N. Main Street, 2nd floor, Dexter, MI 48130.**

Please mark sealed envelopes: **"Dexter Retail Market Analysis/Plan 2015"** on the lower left hand corner. In addition, if the proposal is to be express mailed, **"Proposal Documents Enclosed DO NOT OPEN"** must be conspicuously marked on the package. **Faxed proposals will not be considered or accepted.**

The Dexter Chamber of Commerce and City of Dexter reserves the right to reject any or all proposals, to waive any informality in the proposal received, and to accept any proposal or part thereof, which it shall deem to be most favorable to the interests of the Chamber and/or City.

DRAFT

DEXTER CHAMBER OF COMMERCE
CITY OF DEXTER, WASHSTENAW COUNTY, MICHIGAN
REQUEST FOR PROPOSAL
RETAIL MARKET ANALYSIS AND DEVELOPMENT PLAN

OVERVIEW

The Dexter Chamber of Commerce and the City of Dexter are seeking a qualified professional consultant to conduct a retail market analysis and development plan that will serve to achieve the vision for retail development, as set forth in the Dexter Master Plan and Dexter Downtown Development Authority (DDA) Strategic Development and Tax Increment Financing Plan.

The analysis cannot be conducted in a vacuum. Therefore, the analysis must report on the current status of retail throughout the City, identify actual spending habits of those already living in or shopping in the area, and identify potential retailers that meet the demand of the market and the community's vision of downtown as a vibrant, diverse, mixed-use center/destination.

The retail development strategy shall include recommendations marketing materials and/or business attraction strategies that can be used by Dexter to draw their interest to the downtown.

BACKGROUND

Located along the banks of the Huron River and Mill Creek, the City of Dexter is a small town in western Washtenaw County, approximately 8 miles west of Ann Arbor. Dexter has a growing population. The City experienced a 74% increase in population between 2000 and 2010, growing from 2,338 to 4,067. The population increased another 16% by July 2014, growing to 4,731, according to SEMCOG. The city boundaries encompass a total area of approximately two (2) square miles.

Dexter has a historic, picturesque downtown, existing client base, and strong traffic flow generated by northern Washtenaw County and southern Livingston County residents accessing I-94 via downtown Dexter. However, the City faces a number of challenges in maintaining a vibrant downtown, while preserving its small town charm. There is the relocation of Busch's Grocery Store, from its downtown location to a site south of downtown, but closer to I-94; not to mention strong retail offerings in Ann Arbor and Chelsea, and along the Jackson Road corridor in Scio Township. All of which result a very competitive environment for retail spending in Washtenaw County.

For a small town, Dexter's economy is diverse, with professional services, retail, and automotive parts and medical devices manufacturing, and value-added agricultural establishments, such as Northern United Brewing Company, home of Jolly Pumpkins Artisanal Ales and North Peak Handcrafted Brews and Dexter Bakery, among others.

In recent years, Dexter has emerged as a regional entertainment, cultural and recreational destination; a dynamic place to live, work and play. The downtown boasts an assortment of restaurants, retail shops and galleries that, together with streetscape improvements, contribute to a pedestrian friendly environment and enhance the shopping experience. The downtown also hosts a successful Farmers' Market and well attended seasonal festivals. The Market is a source of community pride, offering shoppers an array of goods, from fresh fruits and vegetables to farm fresh eggs and maple syrup. Dexter Daze and Civil War Days are but two of the seasonal festivals that draw hundreds of visitors to the downtown every year. Dexter's award winning Mill Creek Park is a 2.15-acre park located beside the Mill Creek, which flows into the Huron River. One of the Parks' most coveted and utilized amenities is the ¼-mile pedestrian path that leads visitors across the Mill Creek and through wetland habitat, before connecting them to the West Ridge neighborhood or an additional 5 miles of trail, which leads to Hudson Mills Park, a Huron Clinton Metroparks Authority (HCMA).

Over the last 30 or so year, the City and DDA have worked hand-in-hand to improve the downtown business district aesthetically and functionally. A beautiful streetscape with plenty of on-street parking and wide sidewalk compliment the historic architecture in the downtown. One of the goals of the City and DDA has been to move existing manufacturing businesses out of the downtown and redevelop those properties to increase residential living and retail opportunities in the downtown.

The last retail market analysis in Dexter was conducted in 2006, as part of its DDA Development and Tax Increment Financing Plan. At that time, there were at least two factors that impacted that study. These factors also contribute to the need for the study to be updated presently.

- **Factor 1: The retail market study and subsequent analysis was done prior to the Great Recession.** The impact of the Great Recession on the economy is widely recognized; significant job loss occurred and, directly proportional, disposable income was dramatically reduced and in many cases eliminated. Even now, consumer confidence continues to lags behind what it was in 2006.
- **Factor 2: The study occurred at the same time the Harvest Valley proposal was being considered.** The Harvest Valley proposal called for a wide range of potential land uses, including up to 575 single and multiple family residential units, neighborhood commercial, limited industrial and research and development. The amount of acreage and square footage to be developed for the non-residential uses was not defined. However, the potential impact on retail in the City (then Village) at that time could not be ignored.

SCOPE OF WORK

The scope of work includes the following:

- **Review and report on the current status of retail in the City,** including, but not limited to, land use, space allocation, vacancies, lease/rental rates, current retail mix and planned developments.
- **Define primary, secondary and potentially tertiary trade areas.** Trade areas should be identified with consideration of population, proximity to other competing business districts, destination attractions, traffic patterns, drive-times, retail mix, store sizes and sales volumes, and actual customer data. Data derived from actual customer spending in the City of Dexter is preferred.
- **Develop customer profiles.** The customer profile information should include detailed demographics, lifestyle segmentation data, actual customer spending habits, and any other information deemed pertinent by the selected consultant.
- **An analysis of the trade areas should identify new potential customers and additional market sales potential** derived from the customer profile data and actual market supply and demand data.
- **Develop a proposed retail development plan** will help the Chamber and City realize the communities vision for retail development, meets the demand of the market, and considers the characteristics of the customers within the identified trade areas. The plan should identify retail categories, niches, and specific retail stores within those groupings to target for marketing. The strategy should also identify specific potential locations and spaces for targeted retail that considers all data gathered.

DELIVERABLES

- Dexter Retail Market Analysis
- Dexter Retail Development Strategy
- Hard copies and electronic copies of the Analysis and Development Plan

SUBMITTED WITH PROPOSAL

1. A brief history of your organization
2. The qualifications of personnel who will be responsible for directing operations
3. A sample contract relevant to this scope of work
4. Listing of at least (3) client references within the past (5) years, including:
 - a. Client name and address
 - b. Itemized dollar value of project
 - c. A statement of whether or not all deliverables were provided within budget with necessary explanations
 - d. Samples of work, such as screenshots or printouts
5. Additional work samples, such as screenshots or printouts
6. Work plan - summary of recommended approach to accomplish the work of this request (limit 5 pages)
 - a. Include tasks, methodologies and a description of Chamber and City/stakeholders involvement in the process. Please include the number of meetings proposed to complete this project.
7. Fee quotation for the services outlined in this request. If any additional services are proposed by your company, please outline these and their costs as separate from those services requested in this RFP.

BUDGET

Project expenses are not expected to exceed \$12,500 USD. Cost will be an important evaluation criterion.

TENTATIVE TIMELINE

1. June 30, 2015 – Proposals due by 10:00 a.m. EST (8123 N. Main St, 2nd Flr)
2. July 16, 2015 – Contract awarded at DDA meeting (7:30 am)
3. July 27, 2015 – Work begins (following execution of contract)
4. September 2015 – Retail Market Study Report Presented



OFFICE OF COMMUNITY DEVELOPMENT

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

Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: DDA Boundary Expansion Inquiry

Date: May 20, 2015

Staff received an inquiry from the property owner of Dexter Plaza (next to Busch's) regarding the possibility of expanding the DDA District boundary in order to qualify for a special liquor license offered through the state. Staff would like to discuss this inquiry with the DDA.



Memorandum

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

From: Michelle Aniol, Community Development Manager

Re: Report for May 21, 2015 DDA Meeting

Date: May 20, 2015

Business/Development Updates

- The house at 3441 Broad Street was demolished on Monday, April 20th. The property owner applied for a rear yard setback variance after discovering he does not own as much property as his title work indicated. It has been determined (through a new survey) that the railway purchased the rear portion of the property, reducing the depth to 90 feet on the east property line. Consequently, the property owner now faces a significant reduction in property area. More to the point, this loss of area results in the proposed building encroaching 12 feet into the 25-foot required rear yard setback. The ZBA conducted a public hearing to consider the request on Monday, May 18th. The ZBA postponed action to give the applicant time to look at alternatives that would lessen the need for a variance.

The property owner, Jack Savas has also submitted an application for combined site plan review and special land use approval for a European Style Café and accessory apartment at 3441 Broad Street. The Planning Commission is scheduled to conduct a public hearing to consider the special land use request on Monday, June 1, 2015.

- Red Brick Kitchen has official moved its entrance to 8099 Main Street. The former entrance at 8093 Main will be reconstructed to eliminate the recessed doorway. This improvement will restore the front façade to its original design.
- The Mayor, City Manager and staff met with Steve Brouwer and Allison Bishop on Wednesday, May 6th to discuss a potential mixed density residential development concept that AR Brouwer is considering at the corner of Grand and Baker Streets. Mr. Brouwer identified 3 items that need to be worked out with the City; 1) an existing public stormwater sewer that bisects the property, which apparently does not have easement, 2) acquisition of a small triangular piece of property at the southwest corner of the site, which the city current owns, and 3) regional stormwater management.

The property is designated Baker Road Corridor – Mixed Use in the City's Master Plan. One of the objectives of the Baker Road Corridor – Mixed Use is to *"encourage residential or mixed-use development (including residential uses) as a buffer between adjacent residential areas and other uses within this planned area. Such uses shall not create adverse impacts on existing or proposed residential uses, and will be scaled, designed and landscaped so as to complement and enhance the adjacent properties."*

Additionally, the property is currently zoned I-1 Industrial and BRC Baker Road Corridor Overlay District. Prior to applying for development review a rezoning to a mixed use residential district would be required. This could be accomplished through a straight rezoning, or through the Conditional Rezoning or Planned Unit Development process.

- Staff met with the owners of a chocolate making company and a Mexican restaurant regarding their desire to relocate or expand their business in Dexter. Both businesses would be excellent

additions to the business community. The biggest hurdle is the limited number of existing facilities that meet the business's needs. Staff is working with the businesses and local real estate brokers. Stay tuned.

- The owners of Dexter Crossing Commercial Shopping Center have applied for and received approval for 3 ground signs; 2 will be located at the Dexter-Ann Arbor Road entrance and 1 will be located at the Dan Hoey entrance.
- Staff met with a representative from the Beer Grotto and Dexter Riverview Café regarding the process for having outside seating.
- Staff received an email from Jon Carlson regarding Northern United Brewing Company's (NUBC) desire to move forward and install a production kitchen. Staff met with Jon and Tony Grant on Thursday, April 23rd to discuss the process, fees and scheduling.

Planning Commission Updates

- The Planning Commission held a worksession to initiate the start of the Master Plan amendment process regarding oil and gas drilling operations. Doug Lewan from Carlisle Wortman explained the process, procedures and requirements for a Master Plan update and subsequent Zoning Ordinance amendments. One of the key points was the City has the authority to regulate oil and gas drilling operations, but it cannot exclude them. Another was the Zoning Ordinance currently does not have regulations regarding extraction of natural resources, but through this process, provisions could and should be established.

Mr. Lewan explained that Mill Creek and the Huron River have received Natural River designations, and are exempt from drilling operations. As such, any amendment to the Master Plan would need to address these designations, and set the foundation for regulations to be added to the zoning ordinance.

Mr. Lewan and the Commission discussed districts and areas of the City that would be the most compatible with oil and gas exploration and development activities and land uses, including any ancillary uses and activities.

The Commission requested that Mr. Lewan prepare a map that illustrates the following:

- The 450-foot radius from residential uses, in accordance with Part 615, MDEQ Administrative Rules regarding oil and gas wells (http://www.michigan.gov/documents/deq/oas-oilandgas-regs_263032_7.pdf);
 - The 1,320-foot radius from natural rivers (i.e. Mill Creek and Huron River); and
 - The City's well-head protection zone(s).
- The Planning Commission reviewed staff's findings regarding the regulation of food service in a brewery/microbrewery in an industrial park, in anticipation of NUBC submitting an application for on-site dining.
 - The Planning Commission voted to change the time of their regular meetings from 7:30 pm to 7:00 pm, starting May 4th.

Miscellaneous Updates

- The City received a request Timmermans Environmental Services (TES), on behalf of Fast Track Ventures, the party responsible for a historical petroleum release at 8135 Main Street (currently the BP Gas Station). Timmermans is working to get the historical release for the site closed with the Michigan Department of Environmental Quality (MDEQ). Sampling has shown that gasoline compounds remain in the groundwater on-site. The company can use the City's current ordinances regarding groundwater to restrict access to the groundwater for the property

itself. However, the roads west and north of the site (Jeffords, Main and Alpine) do not appear to be covered by the ordinance. Therefore, Timmermans need an additional institutional control to address these areas from a potential exposure stand point.

The MDEQ has created a document in the case where contamination has migrated beneath a road ROW and is allowed to be left in place. The document, which is called Road ROW Alternative Institutional Control (attached) basically states that the roadway is and will be a road for the foreseeable future, and therefore its presence would provide a barrier to exposure of the petroleum and it would be protective of human health and the environment. Section 5 pertains to the Local Unit of Government (LUG), where in this case, the City would sign indicating they exercise control over the roadway and that it can be used as an institutional control to prevent exposures to the regulated substances below the road surface. The property title owner would execute Section 3, and a Timmermans would be signing in Section 4, as the preparer. Staff is working with Brian Kuberski of ASTI for assistance with this request. This request may be on the Council's next agenda.