



CITY OF ALBION CITY COUNCIL MEETING AGENDA

Meetings: First and Third Mondays – 7:00 p.m.

City Council Chambers ♦ Second Floor ♦ 112 West Cass Street ♦ Albion, MI 49224

AGENDA

COUNCIL-MANAGER
GOVERNMENT

Council members and
other officials normally in
attendance.

STUDY SESSION Tuesday, January 14, 2020

6:00 P.M.

David Atchison
Mayor

Vicky Clark
Council Member
1st Precinct

Lenn Reid
Council Member
2nd Precinct

Al Smith
Council Member
3rd Precinct

Marcola Lawler
Council Member
4th Precinct

Jeanette Spicer
Council Member
5th Precinct

Shane Williamson
Mayor Pro Tempore
Council Member
6th Precinct

Darwin McClary
City Manager

The Harkness Law Firm
Atty Cullen Harkness

Jill Domingo
City Clerk

PLEASE TURN OFF CELL PHONES DURING MEETING

- I. CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. ROLL CALL
- IV. ITEMS FOR INDIVIDUAL DISCUSSION
 - A. Review of Eight (8) Brownfield Redevelopment Authority Plans for Downtown Albion Projects
- V. PUBLIC COMMENTS (Persons addressing the City Council shall limit their comments to no more than three (3) minutes. Proper decorum is required).
- VI. CITY MANAGER REPORT
- VII. MAYOR AND COUNCIL MEMBER COMMENTS
- VIII. ADJOURN

NOTICE FOR PERSONS WITH
HEARING IMPAIRMENTS
WHO REQUIRE THE USE OF A
PORTABLE LISTENING DEVICE

Please contact the City
Clerk's office at
517.629.5535 and a listening
device will be provided
upon notification. If you
require a signer, please
notify City Hall at least five
(5) days prior to the posted
meeting time.

Albion BRA - Big Albion Plan Summary

Project Summary

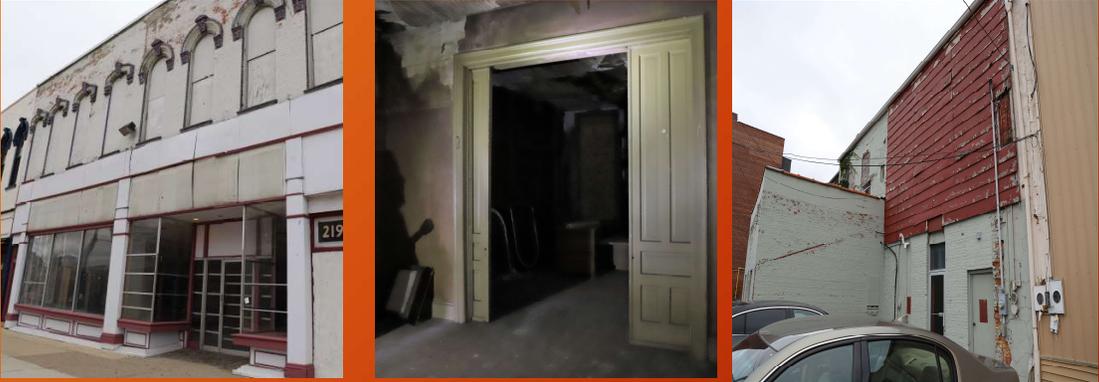
Brownfield Plan	Eligibility	Capital Investment	Accessed Value Post Constuction	Plan Length (years)	TIF Capture/ Developer	TIF Total Capture	Local BF RLF	Redevelopment		City of Albion Opportunity Cost			New Income Tax			
								CML Square Footage	Residentail Units	Local Capture Only	Per Year	PPL @ 73 apts.	Avg. Wage	0.05%	1%	
101-109 S. Superior Street	Functionally Obsolete	\$3,276,240.00	\$808,327	21	\$751,940	\$895,233	\$18,358	6,261	10	\$330,446	43.9%	\$15,735.52	73	\$40,000	\$14,600	\$29,200
111-119 S. Superior Street	Functionally Obsolete	\$3,276,240.00	\$808,327	21	\$751,940	\$895,233	\$18,358	4,400	11	\$330,446	43.9%	\$15,735.52	109.5	\$40,000	\$21,900	\$43,800
104-108 S. Superior Street	Functionally Obsolete	\$1,717,325.00	\$402,500	30	\$683,994	\$794,001	\$19,927	2,800	7	\$358,690	52.4%	\$11,956.33	127.75	\$40,000	\$25,550	\$51,100
213 - 221 S. Superior Street	Functionally Obsolete	\$2,941,510.00	\$683,777	29	\$1,125,935	\$1,311,128	\$32,473	7,327	11	\$584,521	51.9%	\$20,155.90	146	\$40,000	\$29,200	\$58,400
313 - 315 S. Superior Street	Functionally Obsolete	\$2,460,171.00	\$725,541	18	\$460,085	\$552,879	\$9,227	6,835	12	\$166,087	36.1%	\$9,227.06				
106 - 108 E. Erie Street	Functionally Obsolete	\$2,273,820.00	\$669,920	20	\$528,625	\$631,343	\$12,130	3,000	10	\$218,342	41.3%	\$10,917.10	73	\$75,000	\$27,375	\$54,750
		\$15,945,306.00											109.5	\$75,000	\$41,063	\$82,125
300 - 304 S. Superior Street	Functionally Obsolete	\$1,444,945.00	\$337,980	25	\$403,591	\$477,641	\$10,974	3,810	6	\$197,539	48.9%	\$7,901.56	127.75	\$75,000	\$47,906	\$95,813
403 S. Superior Street	Functionally Obsolete	\$1,613,392.00	\$277,886	30	\$525,288	\$609,828	\$15,289	2,000	6	\$275,203	52.4%	\$9,173.43	146	\$75,000	\$54,750	\$109,500
		\$3,058,337.00														
Big Albion Plan - Total Investment		\$19,003,643.00		24.25	\$5,231,398	\$6,167,286	\$136,736		73	\$2,461,274	39.9%	\$100,802.43	127.75	\$57,500	\$55,092	

- Activities Eligible Statewide:**

 - Demolition
 - Lead, Asbestos or Mold Abatement

Activities Available to Qualified Local Governmental Units Only:

 - Infrastructure Improvements
 - Site Preparation



Advancing Albion



ALBION
ECONOMIC
DEVELOPMENT
WWW.ALBIONEDC.ORG

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Big Albion Plan - Brownfield TIF

Albion Reinvestment Corporation - 6 Brownfield Plans

1. 101-109 S. Superior Street
2. 111-119 S. Superior Street
3. 104-108 S. Superior Street
4. 213 - 221 S. Superior Street
5. 313 - 315 S. Superior Street
6. 106-108 E. Erie Street

ACE Investment Properties - 2 Brownfield Plans

1. 300-304 S. Superior Street
2. 403 S. Superior Street

8 Redevelopment Projects

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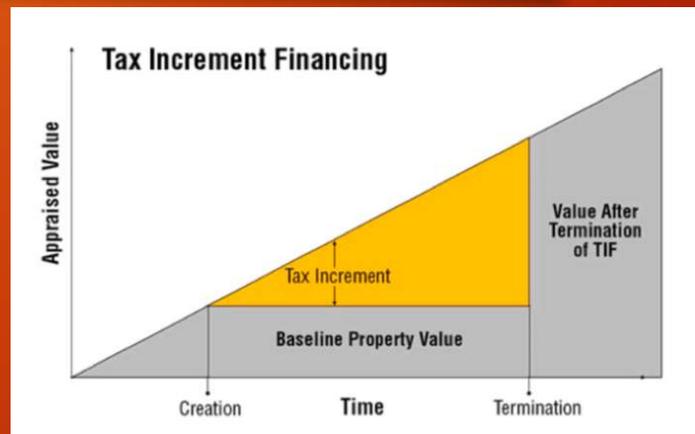
Tax Increment Financing - Overview

Eligibility:

- Contaminated
- Functionally Obsolete
- Blighted
- Targeted Redevelopment Area

Eligible Activities:

- Environmental Assessments
- Environmental Remediation
- Lead & Asbestos Abatement
- Demolition
- Site Preparation
- Infrastructure Improvements



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Tax Increment Financing - Overview

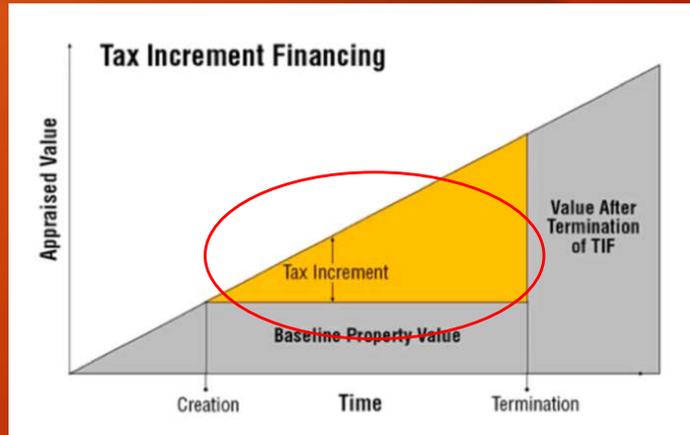
Brownfield Plan - Defines the project, expected eligible activities, and identifies the "tax increment" that can be captured.

Tax Increment is used to pay back the developer for certain activities, as allowed by legislation.

Without TIF these projects do not make financial sense.

Existing tax base continues to go to the City.

After the plan ends, all the taxes go to the City.



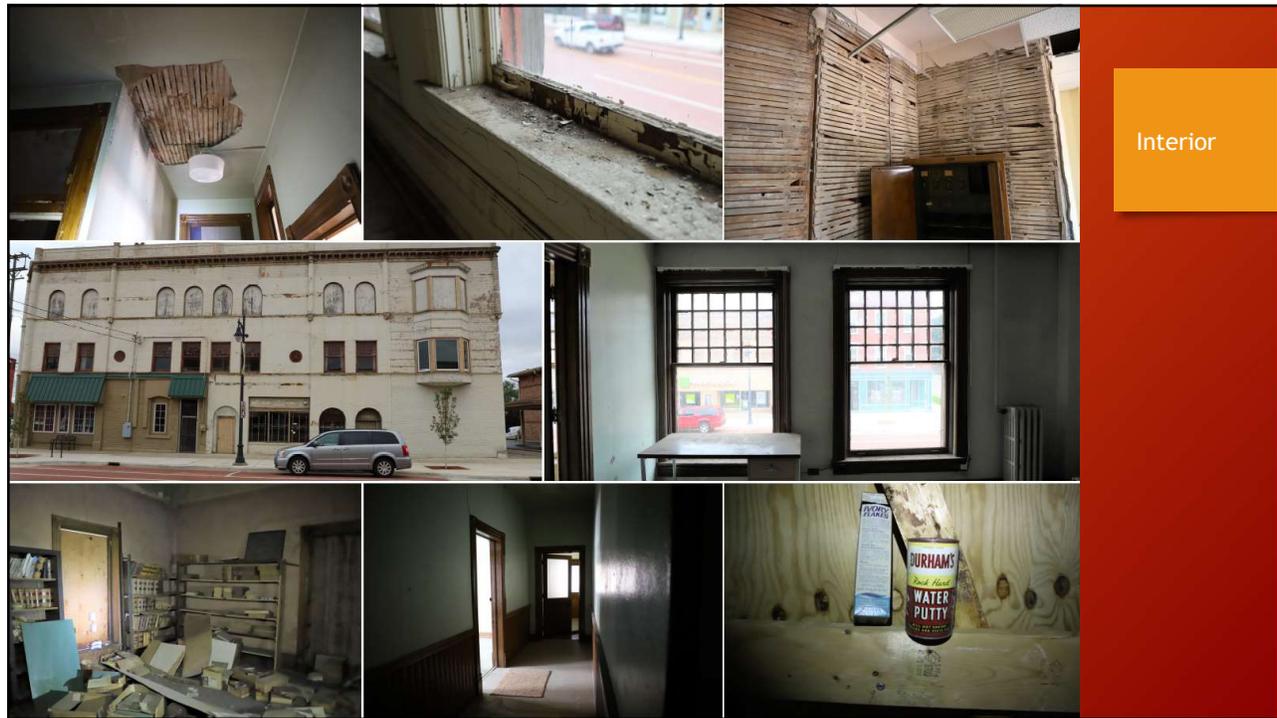
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Big Albion Plan

- 8 Projects
 - 18 buildings
 - 29 Commercial Units (36,433 sq ft)
 - 73 Residential Units (53,707 sq ft)
 - \$19,003,643 Capital Investment



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Interior

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Albion Reinvestment Corporation & ACE Investment Properties



8 Redevelopment Projects:

- \$19 million Capital Investment
 - Equity
 - Tax Increment Financing (TIF)
 - Community Development Grants
 - Historic Tax Credits

State of Michigan



\$3,706,012 TIF
Community Revitalization
Program (CRP) Grants

City of Albion/ODA



\$2,461,274 Property Taxes
Or \$100,802/year



NEW Income Tax - \$57,500
Permit & Development Fees - \$\$
Income Tax from Commercial Employees - \$\$

Investing into Albion's Future

The Town is not empty, it is Full of Opportunity!

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