

AGENDA

COUNTY SERVICES COMMITTEE

111 S. Michigan Ave., Room 200, Saginaw MI 48602

Wednesday, August 7, 2024 - 4:00 p.m.

Members: Michael Webster – Chair, Dennis Krafft – Vice-Chair, Denny Harris, Gerald Little, Christopher Boyd

Others: Administrator, Finance Director, Civil Counsel, Board Staff, *Media*

- I. Call to order
- II. Welcome
- III. Correction/Approval of Minutes (***June 5, 2024 - Attached***)
- IV. Public Comment (*Speakers limited to 3 minutes*)
- V. Agenda

1. **Tom Miller Jr., Executive Vice President, Saginaw Future**, re:

- **8-20-9** Submitting its second quarter report (April 1, 2024 – June 30, 2024) and request for \$8,148 in performance-based funding pursuant to the Fourth Amendment of the Saginaw County and Saginaw Future Services Agreement

2. **Timothy H. Dempsey, Senior Vice President, Saginaw Future**, re:

- **8-20-10** Submitting information to review with the Board of Commissioners regarding the PACE Program, which allows commercial property owners to cover the cost of certain energy efficiency projects through special assessments

3. **Kevin Murphy, General Manager, The Dow Event Center**, re:

- **8-20-11** Submitting a presentation that focuses on the significant impact of the 2024 Memorial Cup held at The Dow Event Center in Saginaw

4. **Mary Catherine Hannah, County Administrator**, re:

- **8-20-12** Requesting discussion with the Law Office of Behm & Behm regarding joining a class action lawsuit in relation to Insulin price gouging

5. **INFORMATIONAL COMMUNICATIONS (To be Received & Filed in Committee)**

- **8-20-13** **BAY CITY PUBLIC SCHOOLS** submitting signed Form L-4029 detailing the property tax levies for Bay City Public Schools
- **8-20-14** **BIRCH RUN TOWNSHIP DDA** sending notice in accordance with MCL 125.4911 and enclosing the Annual TIF Report
- **8-20-15** **CITY OF MIDLAND** sending notice pursuant to the requirements of the Michigan Planning Enabling Act (Act 33 of 2008) that it has adopted its Master Plan

6. Any other matters to come before the committee

- VI. Miscellaneous
- VII. Adjournment

MINUTES

COUNTY SERVICES COMMITTEE

DRAFT

111 S. Michigan Ave., Room 200, Saginaw MI 48602

Wednesday, June 5, 2024 - 4:00 p.m.

Present: Michael Webster – Chair, Dennis Krafft – Vice-Chair, Denny Harris, Gerald Little, Christopher Boyd
Others: Mary Catherine Hannah, L. William Smith, Vanessa Guerra, Kyle Bostwick, Koren Thurston, Darcie Totten, Jaime Ceja, Brian Wendling, Katharine Tessin, Renee Sharkey and Catherine Hicks

- I. Call to order ---**Webster at 4:00 p.m.**
- II. Welcome
- III. Correction/Approval of Minutes (**May 8, 2024**)
---**Moved by Harris, seconded by Little, to approve. Motion carried.**
- IV. Public Comment (*Speakers limited to 3 minutes*) ---**None**
- V. Agenda

1. **Brian Wendling, Public Works Commissioner**, re:

- **6-18-4** (1) Submitted for approval a Resolution pledging full faith and credit of the county for the New Tamarack Drain in an amount of not to exceed \$855,000
--- **Moved by Harris, seconded by Little, to approve. Motion carried.**
(Resolution 2024-7)
- (2) Submitted for approval a Resolution pledging full faith and credit of the county for the White Beach Drain in an amount of not to exceed \$930,000
--- **Moved by Boyd, seconded by Krafft, to approve. Motion carried.**
(Resolution 2024-8)

2. **Referral from May 21, 2024 Board Session**, re:

- ***The issue of revising and improving the Early Vote Center contracts will receive further discussion between Legal Counsel, Vanessa Guerra, and Mary Catherine Hannah, a report will be prepared for the June 18, 2024 Board Session.***

3. **INFORMATIONAL COMMUNICATIONS (To be Received & Filed in Committee)**

- **6-18-5 CITY OF SAGINAW** sent notice of an application for an Obsolete Property Rehabilitation Act (OPRA) Certificate for Hamilton Street Real Estate, LLC, 122 S. Hamilton
- **6-18-6 STATE OF MICHIGAN Department of Treasury** sent the Preliminary State Equalization Report for the 2024 tax year
- **6-18-7 CITY OF MIDLAND** sent notice of a public hearing on its proposed Master Plan for Tuesday, June 11, 2024 at 7:00 p.m. at Midland City Hall
- **6-18-8 VILLAGE OF BIRCH RUN DDA** submitted notice of an informational meeting on June 20, 2024 at 7:30 a.m. at 12060 Heath St., Birch Run
---**Moved by Kraft, seconded by Harris, to receive and file. Motion carried.**

VI. Miscellaneous --- **Katharine Tessin, Administrative Director at MMWA, announced that she was appointed Chair of the Materials Management Planning Committee.**

VII. Adjournment ---**Moved by Harris, seconded by Little, to adjourn. Motion carried; time being 4:38 p.m.**

Respectfully Submitted,
Michael Webster, Committee Chair
Renee Sharkey, Committee Clerk



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COUNTY SERVICES

8-20-9

SAGINAW COUNTY BOC
JUL 25 '24 PMB:00

July 24, 2024

Chairman Christopher Boyd
County Board of Commissioners
111 S. Michigan Avenue
Saginaw, MI 48602

Dear Chairman Boyd,

We are writing to provide our third quarter report, April 1st 2024, through June 30th 2024, to the Saginaw County Board of Commissioners. This report complies with the Fourth Amendment to the Saginaw County and Saginaw Future Services Agreement.

This amendment includes performance-based funding metrics to address job creation, new investment and government contracts awarded. Each of these items is attached to a formula with the potential to earn out the balance of the \$200,000 denoted in the agreement for Saginaw Future.

During the April 1st 2024, through June 30th 2024, quarter, SFI performed in each category and is requesting \$8,148 as per the attached report. We look forward to reviewing this information with the Saginaw County Services Committee.

Sincerely,

Tom Miller Jr.
Executive Vice President

Cc: JoAnn Crary

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Kevin Albosta*
Vice Chair

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Past Chair

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AB Ghosh

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Shane Hunt

Kristen Karwat

Torrie Lee

Kyle McCree

Angie Miller

Kathy Moodie

Brenda Moore**

Mark Pinkerton

Justin Pomerville

Bridget Smith

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Jim Terry

Greg Turner

Kristen Wenzel**

Chad Wurtzel

* Executive Committee
**Ex Officio Member

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Saginaw Future Inc. 3rd Quarter

County Report	2023-2024 Goal	Performance			YTD Total
		1 st Qtr Oct – Dec, 2023	2 nd Qtr Jan – Mar, 2024	3 rd Qtr Apr - Jun, 2024	
Investment	\$125,000,000	\$43,938,976	\$903,020,401	\$12,952,998	\$959,912,375
Jobs To Be Created	400	139	1153	29	1,321
Government Contracts	\$28,500,000	\$1,858,955	\$8,471,824	\$7,740,878	\$18,071,657

EXPANSIONS/RETENTION	Investment	Jobs Created	Jobs Retained
Umbra Group	\$1,122,030	13	-
A.C. Klopff, Inc. Heating and Air Conditioning	\$265,000	4	-
Japanese Cultural Center, Tea House & Gardens of Saginaw	\$9,400	-	-
TempleArts (Saginaw Art Museum & Gardens)	\$5,800	-	-
MAHAR	\$18,180	-	-
EduPlay Discovery Center	\$32,588	-	-
Fullerton Tool Company	\$1,500,000	8	-
Bavarian Inn Lodge	\$10,000,000	-	-
TOTAL	\$12,952,998	25	-

NEW BUSINESS START-UP/ATTRACTIONS	Investment	Jobs Created	Jobs Retained
Obesity Medicine & Metabolic Wellness Center	TBD	4	-
Wallace Scones	TBD	TBD	-
TOTAL	TBD	4	-

Saginaw Future Inc. 3rd Quarter

Quarterly Results Report

Category	Goal	October- December	January- March	April-June	July- September	Total YTD Goals	Balance (Excess)
		<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>		
New Investment	\$125,000,000	\$43,938,976	\$903,020,401	\$12,952,998		\$959,912,375	(\$834,912,375)
Job Creation	400	139	1,153	29		1,321	(921)
Government Contracts	\$28,500,000	\$1,858,955	\$8,471,824	\$7,740,878		\$18,071,657	\$10,428,343
Category	Funding	<u>1st Qtr Earned Amount</u>	<u>2nd Qtr Earned Amount</u>	<u>3rd Qtr Earned Amount</u>	<u>4th Qtr Earned Amount</u>	<u>Total Requested</u>	<u>Balance</u>
New Investment	\$60,000	\$21,091	\$38,909	\$0		\$60,000	\$0
Job Creation	\$60,000	\$20,850	\$39,150	\$0		\$60,000	\$0
Government Contracts	\$30,000	\$1,957	\$8,918	\$8,148		\$19,023	\$10,977
	\$150,000	\$43,898	\$86,977	\$8,148		\$139,023	\$10,977



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COUNTY SERVICES

July 25, 2024

8-20-10

SAGINAW COUNTY BOC
JUL 25 '24 PM8:00

Board of Directors

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Kathy Moodie

Brenda Moore**

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Greg Turner

Kristen Wenzel**

Chad Wurtzel

Chairman Christopher Boyd
County Board of Commissioners
111 S. Michigan Avenue
Saginaw, MI 48602

Dear Chairman Boyd,

Saginaw County approved the PACE Program in 2013 which allows commercial property owners to cover the cost of certain energy efficiency projects through special assessments. This allows owners to pay for projects over 25 years and ensures repayment regardless of future ownership changes. Two projects have been approved by Saginaw County to date, the New Amadore Apartments at 518 Thompon in the City of Saginaw (2016) and the Poplars Apartments at 4444 State St. in Saginaw Township (2021).

The state enabling legislation was modified in 2023 to enhance the program and necessitates local jurisdictions update their program documentation via resolution after a public hearing (see attachments). Along with our partners from Lean & Green Michigan, we would like to provide an overview of the program changes and discuss the process for consideration by the County Board of Commissioners. Saginaw Future is requesting that the PACE Program be placed on the County Services Committee's August agenda.

We look forward to reviewing this information with the County Services Committee.

Sincerely,

Timothy H. Dempsey
Senior Vice President

cc: JoAnn Crary

Attachments: 3

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* Executive Committee
**Ex Officio Member



SAGINAW COUNTY, MICHIGAN



PACE PROGRAM REPORT

This Lean & Green Michigan™ PACE Program Report contains the information required by Section 9 of Michigan Public Act No. 270 of 2010, as amended. Additional information is available from Saginaw County. The PACE Program and PACE Program Report were approved by the Board of Commissioners on October 15, 2013 by Resolution, subsequent to a public hearing held on October 15, 2013. The Saginaw County PACE Program and PACE Program Report were amended on [DATE].

TABLE OF CONTENTS

	<u>Page</u>
Introduction.....	1
Lean & Green Michigan™ PACE Program Report.....	2
APPENDIX A – PACE Special Assessment Agreement.....	9
SAA Appendix A – Program Eligibility Checklist	29
SAA Appendix B – Special Assessment Parcel Description	30
SAA Appendix C – Special Assessment Roll	31
SAA Appendix D – Payment Schedule.....	32
SAA Appendix E – Description of Improvements.....	33
SAA Appendix F – PACE Program Application	34
SAA Appendix G –Form of Certificate of Assignment	38
SAA Appendix H –Form of Lender Consent.....	40
SAA Appendix I - Form of Waiver of SIR and Savings Guarantee	42

INTRODUCTION

Michigan Public Act No. 270 of 2010, as amended (“the PACE Statute”) authorizes local units of government to adopt Property Assessed Clean Energy (“PACE”) programs to promote the installation of renewable energy systems, energy efficiency improvements, water usage improvements, and environmental hazard projects by owners of commercial or industrial property within a district designated by the local unit of government.

In order to encourage economic development, improve property valuation, increase employment, reduce energy costs, reduce greenhouse gas emissions and contribute to the public health and welfare in Saginaw County (the “County”), the Board of Commissioners established the Saginaw County Property Assessed Clean Energy Program and PACE district pursuant to the PACE Statute by joining Lean & Green Michigan™ (the “PACE Program” or “Program”). The PACE Program has identified specific sources of commercial funding to finance PACE Projects within the County PACE district, which is coterminous with the County’s jurisdictional boundaries.

The purpose of this PACE Program Report is to fulfill the requirements of the PACE Statute. Section 9 of the PACE Statute requires a report that includes: a form of contract between the County and the record owner; identification of an official authorized to enter into program contracts on behalf of the County; a maximum aggregate amount for financing provided by the County under the program; an application process and eligibility requirements; methods for determining repayment periods, the maximum amount of assessment, and interest rates on assessment installments; an explanation of how assessments will be made and collected; a plan for raising capital to finance improvements under the program; procedures to determine information regarding any reserve funds and fees of the program; a requirement that the term of the assessment not exceed the useful life of the project; a requirement of an appropriate ratio of the amount of the assessment to the assessed value of the property; requirement of consent from the mortgage holder; provisions for marketing and participant education; provisions for adequate debt service reserve fund; quality assurance and antifraud measures; a requirement for baseline energy audit or energy modeling, and for projects financed with more than \$250,000.00 in assessments, ongoing savings measurements and performance guarantees that establish the savings realized by the record owner, and, unless waived by the record owner; and for new construction energy projects, a requirement that the building or other structure exceed applicable requirements of the Michigan uniform energy code.

As many of the details of a PACE transaction are determined on a project-specific basis, adjustments to the model contract may be required to fit a particular transaction. Additionally, there are several blanks left in the model contract that should be filled in when the corresponding information is known.

Lean & Green Michigan, LLC (“LAGM”) developed a collaborative approach to PACE programs for local units of government by standardizing the administrative and legal process under which PACE programs are created and managed. Many local units of government throughout the state have joined or are in the process of joining the Lean & Green Michigan™ PACE program. This approach creates one efficient statewide market, allowing property owners, lenders and contractors to utilize a standardized process as they employ PACE financing in multiple jurisdictions throughout the state.

SAGINAW PROGRAM REPORT

1. Form of PACE Contract

A form of model PACE Special Assessment Agreement is attached as **Appendix A**. Individual property owners may negotiate project-specific terms to be included in an actual agreement based upon the specific renewable energy systems, energy efficiency improvements, water usage improvement, and environmental hazard projects to be financed through the individual agreement, subject to the limitations set forth herein.

2. Authorized Official/PACE Administrator

The Saginaw County Administrator, or his/her designee, and the County Treasurer, or his/her designee, (collectively the "Authorized Official") are authorized to enter into PACE Contracts or PACE Special Assessment Agreements on behalf of the County in consultation with LAGM. The Authorized Official is further authorized to sign any agreement, documents or certificates necessary to facilitate the participation of property owners and to facilitate the purposes hereunder.

In joining Lean & Green Michigan™, the County agrees to have LAGM act as PACE administrator and manage the County's PACE Program. LAGM is authorized to negotiate with credit providers and PACE project participants to facilitate the use of the PACE Program and to assist PACE project applicants in obtaining financing.

3. Financing Parameters

In establishing its PACE district, the County intends for Projects to be funded through owner-arranged private financing. The initial maximum aggregate annual dollar amount of financing provided by the County shall be zero (\$0.00) dollars for the fiscal year ending September 30, 2014. The maximum aggregate dollar amount for financing provided by the County may be adjusted and/or amended on an annual basis or more frequently by the Board of Commissioners and will remain at zero dollars unless and until it is changed.

The County shall not provide any financing for Projects under the County's PACE Program. The County's PACE Program shall be solely funded through owner-arranged financing from commercial lenders, as allowed under Act 270, Section 9(1)(g)(iii). Owner-arranged financing from commercial lenders is not included under the maximum aggregate annual dollar amount for financing provided by the County under the Program. There is no limit on the maximum aggregate annual amount of financing provided by private commercial lenders under the program. The dollar amount for financing of a particular Project will be established by the property owner seeking to implement and the commercial lender seeking to finance the implementation of renewable energy systems, energy efficiency improvements, water usage improvements, and environmental hazard projects; as approved by LAGM and the Authorized Official.

4. Application Process/Eligibility Requirements

Application Process:

The application process for financing projects under the Program shall be that of LAGM. The current application form is attached as **SAA Appendix F**. This form may be changed or amended as necessary by LAGM.

Eligibility Requirements:

The eligibility requirements for financing projects under the Program shall be those of LAGM. Eligibility requirements may be changed or amended as necessary by LAGM. The current list of eligibility requirements is attached as **SAA Appendix A**.

5. Financing Terms of Assessments

The interest rate for PACE special assessment installments supplied by commercial lenders shall be negotiated by the parties based on current market conditions.

The maximum allowable repayment period of a PACE special assessment must be included in the PACE Special Assessment Agreement and will be determined on a project-specific basis and shall not exceed the lesser of the useful life of the Project financed by the assessment or 25 years.

The maximum dollar amount of a PACE special assessment shall be negotiated on a project-specific basis between the property owner and the entity providing the financing based upon the specific renewable energy systems, energy efficiency improvements, and environmental hazard projects included in the individual PACE Special Assessment Agreement.

6. Assessment Collection Process

Within the parameters set forth herein, the Authorized Official will authorize one or more commercial lenders to provide financing to defray all or part of the cost of the Project, by special assessment upon the Special Assessment Parcel, which the Authorized Official will find is especially benefited in proportion to the costs of the renewable energy systems, energy efficiency improvements, water usage improvement, or environmental hazard projects.

The Special Assessment Roll, attached as **SAA Appendix C**, will be spread by the Authorized Official on behalf of the County and without objection by the property owner to allocate one hundred percent (100%) of the PACE special assessment levy created hereby to the Special Assessment Parcel.

The PACE special assessment, as allocated by the Authorized Official on behalf of the County without objection by the property owner, will be finally established against the property and the Project to be constructed on the Special Assessment Parcel. The PACE special assessment will be effective immediately upon the execution and delivery of the PACE Special Assessment Agreement by the property owner. The PACE special assessment may be paid in annual or semi-

annual installments pursuant to Section 13(2) of the PACE Statute. The Authorized Official, on behalf of the County, will confirm the Special Assessment Roll.

The Saginaw County Delinquent Tax Revolving Fund (“DTRF”) shall not be used to advance, satisfy, or pay any delinquent installment of the PACE special assessment, and no County funds will be used to repay any PACE special assessment placed under this program. The commercial lender will waive any claim to be able to seek payment from the County through the DTRF in the PACE Special Assessment Agreement.

7. Financing Program

LAGM has developed and will continue to develop an active roster of financial institutions, institutional investors and other sources of private capital available to finance PACE projects in Michigan. By participating in LAGM, the County helps its constituent property owners gain access to private capital made available through the statewide program. The County authorizes the use of owner-arranged financing from commercial lenders to finance qualified Projects under the Program.

8. Reserve Fund

By participating in the Lean & Green Michigan™ program, the County assists its constituent property owners in taking advantage of any and all appropriate loan loss reserve and gap financing programs of the Michigan Economic Development Corporation (“MEDC”) and other federal and state entities. Such financing mechanisms can be used to finance a reserve fund if deemed necessary and appropriate by the County.

9. Fee Schedule

Application, administration and program fees for record owners shall be those of LAGM. Administration and program fees will be determined on a project-specific basis and will depend on the size, nature and complexity of the project(s) and financing mechanism(s) involved. A copy of the current LAGM administration and program fees is published by LAGM in its PACE Program Manual available upon request and at LAGM’s website.

10. Useful Life

The maximum length of time allowable for repayment of a PACE assessment shall not exceed the lesser of the useful life of the Project paid for by the assessment or 25 years and will be determined on a project-specific basis by LAGM. Projects involving multiple energy efficiency improvements, renewable energy systems, or environmental hazard improvements may aggregate the useful life of each improvement to determine an overall useful life figure for financing purposes. In aggregating the improvements, the property owner must appropriately weigh each improvement’s dollar cost.

11. Property Eligibility Parameters

The ratio of the amount of the assessment to the market value of the property must be appropriate and shall be set forth in the PACE Special Assessment Agreement for each project. Additionally, the overall indebtedness on the property must be appropriate. In calculating the appropriate ratios, the property owner and the lender providing the financing may determine the market value of the property using either: 1) the market value of the property before the Project as agreed to by the property owner and the lender providing the financing using a proper measure such as a recent appraisal or two times the State Equalized Value; or 2) the market value of the property upon completion of the Project as agreed to by the property owner and the lender providing the financing using a proper measure such as an appraisal of the “as completed” value of the property.

In calculating the appropriate ratio of the amount of the assessment to the market value of the property, the cost of the Project (excluding closing costs and interest) shall generally not exceed 25% of the market value of the property.

In calculating the appropriate ratio of total indebtedness on the property to the market value of the property, prior debt secured by the property plus the PACE loan shall generally not exceed 90% of the market value of the property.

LAGM and the Authorized Official may permit projects that exceed these values for reasonable cause on a case-by-case basis, and in such cases must include a letter of explanation as an addendum to the Special Assessment Agreement.

12. Mortgage Consent Requirement

If a property is subject to a mortgage, the record owner must obtain written consent from the mortgagee to participate in the Program. Proof of lender consent must be submitted before a Special Assessment Agreement may be executed. A form of lender consent to participate in a PACE Program is attached as **SAA Appendix H**.

13. Marketing Program

LAGM has developed an ongoing marketing and participant education program. By joining Lean & Green Michigan™, the County gains access to this program and agrees to partner with LAGM in educating property owners in the County about opportunities to save energy, save money and improve their property value. The County authorizes the use of the County’s logo by LAGM to be incorporated into the LAGM website and other communication vehicles, but such logo cannot be used for marketing purposes by LAGM. More information regarding the Program can be obtained at LAGM’s website: www.leanandgreenmi.com; or at the County’s website at www.saginawcounty.com.

14. Quality Assurance and Antifraud Measures

LAGM includes the following quality assurance and antifraud measures:

- Business integrity review on clean energy contractors conducted by Michigan Saves;
- Background check process on clean energy contractors conducted by Michigan Saves; and
- Other general due diligence as may be necessary or required.

15. Energy Audit or Energy Modeling Requirement

As set forth in the PACE Program Application, a baseline energy audit or energy modeling must be completed before a Project is approved. Each contract should provide adequate funding for monitoring and verification of energy savings throughout the life of the special assessment.

16. Savings-to-Investment Ratio and Savings Guarantee Requirements

Unless waived by the record owner, Projects financed with more than \$250,000 require ongoing measurements to establish energy savings and a guarantee from the contractor that the energy project will achieve a savings to investment ratio greater than one and agree to pay the record owner, on an annual basis, any shortfall in savings below this level.

This requirement may be waived by the record owner and is not applicable to a new construction energy project.

17. Amendments to the Program

A public hearing shall not be required to amend this Program. LAGM may amend the County PACE program as necessary from time to time.

APPENDIX A
SPECIAL ASSESSMENT AGREEMENT

SPACE ABOVE FOR RECORDING PURPOSES

PACE SPECIAL ASSESSMENT AGREEMENT
(OWNER-ARRANGED FINANCING)

by and among

SAGINAW COUNTY, MICHIGAN

and

PROPERTY OWNER

and

PACE LENDER

Dated: _____

Saginaw County PACE Special Assessment Agreement

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	12
ARTICLE II DESCRIPTION OF IMPROVEMENTS	14
ARTICLE III COVENANTS OF THE PROPERTY OWNER	14
ARTICLE IV PACE SPECIAL ASSESSMENT	15
ARTICLE V CONDITIONS PRECEDENT	20
ARTICLE VI REPRESENTATIONS AND WARRANTIES	21
ARTICLE VII DEFAULT	23
ARTICLE VIII MISCELLANEOUS	24

APPENDIX:

- APPENDIX A: PROGRAM ELIGIBILITY REQUIREMENTS
- APPENDIX B: SPECIAL ASSESSMENT PARCEL DESCRIPTION
- APPENDIX C: SPECIAL ASSESSMENT ROLL
- APPENDIX D: PAYMENT SCHEDULE
- APPENDIX E: DESCRIPTION OF IMPROVEMENTS
- APPENDIX F: LEAN & GREEN MICHIGAN PACE PROGRAM APPLICATION
- APPENDIX G: FORM OF CERTIFICATE OF ASSIGNMENT
- APPENDIX H: FORM OF LENDER CONSENT
- APPENDIX I: FORM OF WAIVER OF SIR AND SAVINGS GUARANTEE

Saginaw County PACE Special Assessment Agreement

PACE SPECIAL ASSESSMENT AGREEMENT (OWNER-ARRANGED FINANCING)

THIS PACE SPECIAL ASSESSMENT AGREEMENT (this "Agreement") is made this [DATE] by Saginaw County, a Michigan County corporation (the "County"), whose address is 111 S. Michigan Avenue, Saginaw, Michigan 48602, and [PROPERTY OWNER], a Michigan limited liability company/corporation (the "Property Owner"), whose address is [ADDRESS], and [PACE LENDER], a Michigan limited liability company/corporation (the "Lender"), whose address is [ADDRESS].

RECITALS:

A. Pursuant to the PACE Statute and a resolution adopted by the Saginaw Board of Commissioners on October 15, 2013, the County has established the PACE Program as described in the PACE Program Report and has created the Special Assessment District under the PACE Program for the purpose, *inter alia*, of assisting a record owner of property within the Special Assessment District in obtaining Owner-Arranged Financing from a commercial lender to defray the costs of one or more Project on the property.

B. Under the PACE Statute, the County is authorized, pursuant to an agreement with the record owner of property within the Special Assessment District, to impose a special assessment on the property to be benefitted by the Project in order to secure and provide for the repayment of the Owner-Arranged Financing.

C. The Property Owner desires to undertake a certain Project on commercial, industrial, or agricultural property of the Property Owner located within the Special Assessment District, as described herein, and has obtained a commitment from the Lender to make the Loan to the Property Owner to defray its cost.

D. In order to induce the Lender to make the Loan to the Property Owner, the Property Owner has requested that the County enter into this Agreement to impose a special assessment on the property to be benefitted by the Projects, in accordance with the PACE Statute, which special assessment will secure and provide for repayment of the Loan from the Lender.

E. Pursuant to the PACE Statute and the PACE Program, the County is authorized to enter into this Agreement.

In consideration of the foregoing and the mutual covenants contained in this Agreement, the County, the Property Owner and the Lender agree that:

Saginaw County PACE Special Assessment Agreement

ARTICLE I DEFINITIONS

Section 1.01 Definitions. Capitalized terms used in this Agreement and Recitals shall have the meanings stated in the PACE Statute and as stated immediately below, except to the extent the context in which they are used requires otherwise:

(a) “**Agreement**” means this PACE Special Assessment Agreement as same may be amended and/or restated.

(b) “**Applicable Interest Rate**” means the per annum rate of interest specified in the Loan Documents at which the Special Assessment Roll bears interest as calculated by the Lender in accordance with the provisions of Section 4.01 of this Agreement.

(c) “**Authorized Official**” collectively means the County Administrator, or his/her designee, and the County Treasurer, or his/her designee, who is authorized to exercise the authority of an Authorized Official under the terms of the PACE Program Report.

(d) “**Default Rate**” means the rates dictated for cities by the Michigan General Property Tax Act of 1893 as amended (MCL 211.78a and 211.78g).

(e) “**Energy Efficiency Improvement**” means the acquisition, installation, replacement, or modification of equipment, devices, or materials intended to decrease energy consumption, including, but not limited to, all of the following: insulation in walls, roofs, floors, foundations, or heating and cooling distribution systems; storm windows and doors; multi-glazed windows and doors; heat-absorbing or heat-reflective glazed and coated window and door systems; and additional glazing, reductions in glass area, and other window and door system modifications that reduce energy consumption; automated energy control systems; heating, ventilating, or air-conditioning and distribution system modifications or replacements; caulking, weather-stripping, and air sealing; lighting fixtures; energy recovery systems; day lighting systems; electrical wiring or outlets to charge a motor vehicle that is fully or partially powered by electricity; measures to reduce the usage of water or increase the efficiency of water usage; and any other equipment, devices, or materials approved as a utility cost-savings measure by the County.

(f) “**Energy Project**” means any of the following: an Energy Efficiency Improvement; or the acquisition, installation, replacement or modification of a Renewable Energy System or anaerobic digester.

(g) “**Event of Default**” has the meaning set forth in Section 7.01 hereof.

(h) “**Environmental Hazard Project**” means the acquisition, installation, replacement, or modification of equipment, devices, or materials intended to address environmental hazards, including, but not limited to, measures to do any of the following: mitigate lead, heavy metal, or PFAS contamination in potable water systems; mitigate the effects of floods or drought; increase the resistance of property against severe weather; or mitigate lead paint contamination.

Saginaw County PACE Special Assessment Agreement

(i) “**Force Majeure**” means unforeseeable events beyond a party’s reasonable control and without such party’s failure or negligence including, but not limited to, acts of God, acts of public or national enemy, acts of the federal government, fire, flood, epidemic, quarantine restrictions, strikes and embargoes, labor disturbances, the unavailability of raw materials, and delays of contractors due to such causes, but only if the party seeking to claim Force Majeure takes reasonable actions necessary to avoid delays caused thereby.

(j) “**General Property Tax Act**” means the General Property Tax Act, Act 206 of 1893, Public Acts of Michigan, as amended.

(k) “**Improvements**” means the renewable energy systems, energy efficiency improvements, water usage improvements, and environmental hazard projects being undertaken by the Property Owner on the Special Assessment Parcel as described in **Appendix E** attached hereto.

(l) “**LAGM**” shall mean Lean & Green Michigan, LLC, a Michigan limited liability company.

(m) “**Lean & Green Michigan™**” means a statewide property assessed clean energy program open to all local units of government, operated as a public-private partnership by LAGM in order to facilitate property assessed clean energy program-financed transactions.

(n) “**Lender**” has the meaning set forth in the preamble.

(o) “**Loan**” means the loan obtained by the Property Owner from the Lender pursuant to Owner-Arranged Financing to defray a portion of the cost of the Improvements under the terms of the Loan Documents.

(p) “**Loan Documents**” means the Loan Agreement, dated as of [DATE], between the Property Owner and the Lender and any and all exhibits or attachments thereto, including any documents amending, restating, replacing, extending or otherwise modifying the Loan Agreement and all documents provided to the Lender from time to time by the Property Owner to evidence or secure the Loan as required pursuant to the terms of the Loan Agreement.

(q) “**Owner-Arranged Financing**” means the process by which a property owner secures financing for improvements to its property that does not involve bonds or any other form of funding provided by the County.

(r) “**PACE Program**” shall mean the property assessed clean energy program implemented by the County pursuant to the PACE Statute and the PACE Program Report to stimulate renewable energy systems, energy efficiency improvements, water usage improvements, and environmental hazard projects in conformity with the PACE Statute.

(s) “**PACE Program Report**” means the Lean & Green Michigan™ PACE Program Report approved by the Saginaw Board of Commissioners on October 15, 2013, including any amendments or changes thereto made before the date of this Agreement.

Saginaw County PACE Special Assessment Agreement

(t) “**PACE Statute**” means Public Act 270 of 2010, the Michigan Public Acts, as amended, commonly referred to as the Property Assessed Clean Energy Act, MCL 460.931 et seq.

(u) “**Payment Schedule**” has the meaning set forth in Section 4.01 hereof.

(v) “**Project**” means an Environmental Hazard Project or Energy Project.

(w) “**Property Owner**” has the meaning set forth in the preamble.

(x) “**Renewable Energy System**” means a fixture, product, device, or interacting group of fixtures, products, or devices on the customer’s side of the meter that use 1 or more renewable energy resources to generate electricity. Renewable Energy System includes a biomass stove but does not include an incinerator or digester.

(y) “**Special Assessment**” means the money obligation created pursuant to this Agreement with respect to the Special Assessment Parcel used to defray the cost of the Improvements and which shall, together with all interest, charges and penalties which may accrue thereon, be a lien upon the Special Assessment Parcel of the same priority and status as other property tax liens and other assessment liens as provided in the PACE Statute until such amounts have been paid in full.

(z) “**Special Assessment District**” means the Special Assessment District established as part of the PACE Program pursuant to the PACE Statute.

(aa) “**Special Assessment Parcel**” means the property located in the Special Assessment District to which one hundred percent (100%) of the Special Assessment has been spread by the County and which is more particularly described on the attached **Appendix B**.

(bb) “**Special Assessment Roll**” has the meaning set forth in Section 4.01 hereof.

ARTICLE II DESCRIPTION OF IMPROVEMENTS

Section 2.01 Description of Improvements. The Improvements to be acquired, constructed, installed and financed by the Property Owner under the PACE Program are described in **Appendix E** attached hereto. If after project approval, the Property Owner seeks to undertake additional Improvements, **Appendix E** may be amended or supplemented from time to time. Such additional Improvements must meet all the eligibility criteria of the PACE Program and the PACE Program Report and may be added to the original application as a modification, or submitted as a new project, at the discretion of LAGM and the Authorized Official.

Saginaw County PACE Special Assessment Agreement

ARTICLE III COVENANTS OF THE PROPERTY OWNER

Section 3.01 Acquisition, Construction and Installation of Improvements.

(a) The Property Owner covenants and agrees to acquire, construct and install the Improvements as described in **Appendix E** on the Special Assessment Parcel described on **Appendix B** in full conformity with all applicable laws and regulations and in compliance with the PACE Program eligibility requirements set forth in **Appendix A**. If the proceeds of the Loan are not sufficient to pay the costs of the Improvements as aforesaid, the Property Owner agrees to complete the Improvements and to pay that portion of the costs of the Improvements in excess of the amount of the Loan. The Property Owner acknowledges and agrees that the County makes no representation, either express or implied, that the proceeds of the Loan will be sufficient to pay the total costs of the Improvements, and the Property Owner agrees that if, after exhaustion of the proceeds of the Loan, the Property Owner shall be required to pay any portion of the costs of the Improvements from its own funds, the Property Owner shall not be entitled to any reimbursement therefore from the County or from the Lender, nor shall the Property Owner be entitled to any abatement or diminution of the amount of the Special Assessment created by this Agreement or of any interest, charges or penalties which may accrue thereon.

(b) To provide for monitoring and verification of the Project, the Property Owner has created an Energy Star Portfolio Manager account and has linked this account to the LAGM Energy Star Portfolio Manager account. The Property Owner has entered all electricity bills for the Special Assessment Parcel for the year (12 consecutive months) immediately preceding the installation of the Project. The Property Owner further agrees to enter all of its electricity bills for the duration of the Agreement on an annual basis. Annual electricity bills for the Special Assessment Parcel will be entered into the Property Owner's Energy Star Portfolio Manager account by January 31 of each year after the year for which the electricity bills are to be entered.

ARTICLE IV PACE SPECIAL ASSESSMENT

Section 4.01 PACE Special Assessment Created.

(a) At the request of the Property Owner, the County shall assist the Property Owner in obtaining the Loan to defray a portion of the cost of the Improvements on the Special Assessment Parcel by the levy of the Special Assessment upon the Special Assessment Parcel, which the Authorized Official finds is especially benefited in proportion to the cost of the Improvements. The Special Assessment created hereby has been spread by the Authorized Official on the Special Assessment Roll attached hereto as **Appendix C** (the "Special Assessment Roll"), with the consent of the Property Owner, to allocate one hundred percent (100%) of the Special Assessment to the Special Assessment Parcel.

(b) The Special Assessment, as allocated by the Authorized Official with the consent of the Property Owner, is hereby finally established and levied against the Special Assessment

Saginaw County PACE Special Assessment Agreement

Parcel as described on the attached **Appendix B** in the principal amount of [LOAN AMOUNT] as stated on the Special Assessment Roll. The Special Assessment is effective immediately upon the execution and delivery of this Agreement by the Property Owner. The Special Assessment shall be paid by the Property Owner in [NUMBER] semi-annual installments on the dates and in the amounts set forth in the payment schedule attached hereto as **Appendix D** (the "Payment Schedule"). The Special Assessment Roll and the Payment Schedule are hereby confirmed by the Authorized Official on behalf of the County. The unpaid amount of the Special Assessment Roll shall bear interest from the date of execution and delivery of this Agreement at the Applicable Interest Rate, as calculated by the Lender in accordance with the terms of the Loan Documents, payable by the Property Owner semi-annually on each date on which any installment of the Special Assessment is due in accordance with the Payment Schedule. Notwithstanding the foregoing, (i) if any installment of the Special Assessment or any interest due and payable on the Special Assessment Roll is not paid by the Property Owner when and as the same shall become due and payable in accordance with the provisions of this Section 4.01 or (ii) any "event of default" under the Loan Documents has occurred and is continuing, the unpaid amount of the Special Assessment Roll shall bear interest at the Default Rate as calculated by the Lender in accordance with the terms of the Loan Documents, for as long as such amounts remain unpaid or for so long as such "event of default" under the Loan Documents exists and is continuing. The County, the Property Owner and the Lender agree that the Lender shall be solely responsible for the determination from time to time of the Applicable Interest Rate and the Default Rate and the amount of interest due and payable by the Property Owner on the Special Assessment Roll on each day on which interest thereon is due and payable as provided in this Agreement, and the Lender's determination thereof shall be binding on the Property Owner absent manifest error. The Property Owner and the Lender agree that the County shall under no circumstance have any obligation to determine the Applicable Interest Rate or the Default Rate or to calculate the amount of any interest payment due on the Special Assessment Roll as provided in this Agreement, and the County may conclusively rely upon the Lender's determinations thereof for the purpose of exercising and discharging all of the County's rights and obligations under this Agreement. The Lender agrees to provide, or cause to be provided, notice to the Property Owner and the County of the determinations of the Applicable Interest Rate and the Default Rate, as applicable, pursuant to this Section 4.01(b) at such times, and from time to time, as the Property Owner or the County may request.

Section 4.02 Assignment of Special Assessment Payments to Lender. At the request of the Property Owner and the Lender, and pursuant to Section 9(g)(iii) of the PACE Statute, the County hereby irrevocably assigns to the Lender its right to receive all installments of the Special Assessment required to be paid by the Property Owner pursuant to this Agreement, whether in accordance with the Payment Schedule or upon prepayment of the Special Assessment in whole or in part in accordance with Section 4.06 of this Agreement, together with all payments of interest due and payable on the Special Assessment Roll at the Applicable Interest Rate or the Default Rate, as the case may be, as provided in Section 4.01(b) of this Agreement. In pursuance of the foregoing, the County, the Property Owner and the Lender agree that, except as provided in Section 4.05 of this Agreement, (i) all installments of the Special Assessment, whether payable in accordance with the Payment Schedule or upon prepayment of the Special Assessment in whole or in part in accordance with Section 4.06 of this Agreement, together with all payments of interest due and payable upon the Special Assessment Roll at the Applicable Interest Rate or the Default Rate, as the case may be, shall be paid by the Property Owner directly to the Lender when due at

Saginaw County PACE Special Assessment Agreement

such address in the United States as may be designated by the Lender in writing to the Property Owner and the County; (ii) the County shall have no obligation or duty to include any installments of the Special Assessment on any tax bill issued by the County or to bill, collect or remit to the Lender any installments of the Special Assessment or any interest due and payable upon the Special Assessment Roll; and (iii) absent receipt by the County of written notice from the Lender of a payment default in accordance with Section 4.05 hereof, the County shall be entitled to conclusively presume that all installments of the Special Assessment and all payments of interest due and payable on the Special Assessment Roll have been made by the Property Owner to the Lender when due as required by the terms of this Agreement.

Section 4.03 Property Owner's Consent to Special Assessment; Waiver.

(a) The Property Owner hereby irrevocably consents to and confirms the creation of the Special Assessment Roll and the levy of the Special Assessment established pursuant to this Agreement and EXPRESSLY WAIVES ANY AND ALL CLAIMS CHALLENGING AND DEFENSES TO, THE LEGALITY, VALIDITY, ENFORCEABILITY OR COLLECTABILITY OF THE SPECIAL ASSESSMENT, including, but not limited to, claims arising from, relating to or otherwise based upon any theory of procedural defect concerning the approval of the Improvements, the establishment of the Special Assessment District, confirmation of the Special Assessment Roll and the Payment Schedule, the County's right to place the Special Assessment lien on the Special Assessment Parcel, the collectability and due dates of the Special Assessment installments and interest due and payable on the Special Assessment Roll, or any other theory or claim. The Property Owner further waives notice of hearing and the right to file objections if and to the extent such rights exist under any special assessment ordinance of the County.

(b) Following the signing of this Agreement, no suit or action of any kind shall be instituted or maintained for the purpose of contesting or enjoining the collection of the Special Assessment, and the Property Owner, for itself and its successors in interest, lessees, purchasers, and assigns with respect to all or any part of the Special Assessment Parcel, hereby irrevocably waives its rights to contest the Special Assessment with any adjudicative body having jurisdiction over the subject matter, including, but not limited to, the Michigan Tax Tribunal.

(c) In addition to any conditions, covenants, warranties and representations specified in the Loan Documents, the Property Owner shall not sell, transfer, alienate or convey any of its interest in the Special Assessment Parcel without first having given written notice of the Special Assessment to any successors in interest, lessees, purchasers or assigns and having made a copy of this Agreement part of any purchase contract, sale contract, lease agreement, deed or any other conveyancing instrument by which the Property Owner purports to assign all or any part of its interest in the Special Assessment Parcel to any successors in interest, lessees, purchasers, transferees, licensees and assigns. This Agreement shall be recorded against the real property constituting the Special Assessment Parcel by the PACE lender with the Register of Deeds of Saginaw County, State of Michigan.

(d) The Property Owner agrees that it, its successors and assigns shall, during the term of this Agreement and the Special Assessment, pay all ad valorem real property taxes and assessments levied against the Special Assessment Parcel when due and the Property Owner

Saginaw County PACE Special Assessment Agreement

specifically waives, irrevocably for itself, its successors and assigns as to any and all portions of the Special Assessment Parcel, the right to pay ad valorem real property taxes and assessments on any other installment method which may be available to property owners in the County.

(e) The County agrees that following (i) payment by the Property Owner in full of the Special Assessment, together with all accrued interest on the Special Assessment Roll, and all other interest, charges and penalties which may accrue thereon, and (ii) receipt by the County of written acknowledgment from the Lender that the Special Assessment, together with all accrued interest on the Special Assessment Roll, has been paid to the Lender in full, it will promptly execute and deliver documentation discharging the lien of the Special Assessment on the Special Assessment Parcel. Until the Special Assessment liability has been fully satisfied and the lien discharged, each purchaser of all or any part of the Special Assessment Parcel, as a condition of closing on such purchase, shall execute and deliver to the County a written notice: (i) acknowledging the principal amount unpaid and outstanding on the Special Assessment; (ii) agreeing to the assumption of the liability to pay the Special Assessment, and any interest thereon, on a timely basis, when due, until the remaining balance and interest on said Special Assessment has been paid in full; (iii) acknowledging that the title insurance policy will state that the Special Assessment has not been paid at time of closing thereon; and (iv) agreeing to pay to the Lender at or prior to the close of the purchase all past due installments of the Special Assessment and all past due payments of interest on the Special Assessment Roll. The representations set forth in such written notice shall be enforceable at law and in equity, including without limitation, by way of specific performance.

Section 4.04 Lien. The Special Assessment The Special Assessment is an obligation with respect to the Special Assessment Parcel, and shall, until paid, be a lien upon the Special Assessment Parcel for the amount of the Special Assessment and all interest, charges and penalties that may accrue thereon. Such lien shall be of the same character and effect as liens created pursuant to the General Property Tax Act ordinances of the County for County taxes and shall be treated as such with respect to procedures for collection as set forth in the General Property Tax Act and the ordinances of the County, including accrued interest, charges and penalties. The Special Assessment confirmed hereby is a debt to the County from the Property Owner and its successors in interest, lessees, purchasers and assigns. The right of the County to receive all installments of the Special Assessment required to be paid by the Property Owner pursuant to this Agreement, together with all payments of interest due and payable on the Special Assessment Roll at the Applicable Interest Rate or the Default Rate, as the case may be, as provided in Section 4.01, has been irrevocably assigned by the County to the Lender in accordance with the provisions of Section 4.02 of this Agreement. No judgment or decree shall destroy or impair any lien of the County upon the premises assessed for such amount of the Special Assessment as may have been equitably or lawfully charged and assessed thereon. Failure of the Property Owner or any subsequent property owner to receive any notice required to be sent under the provisions of the ordinances of the County or this Agreement shall not invalidate the Special Assessment or the Special Assessment Roll and shall not be a jurisdictional requirement.

Section 4.05 Payment Default.

Saginaw County PACE Special Assessment Agreement

(a) If any installment of the Special Assessment or interest due on the Special Assessment Roll shall not have been paid by the Property Owner to the Lender, as assignee of the County, at the time and in the amount required by Section 4.01 hereof (a "Payment Default"), the Lender shall, within thirty (30) days following the date such sums were due and payable (the "Payment Default Date"), deliver written notice to the County stating all of the following: (i) that a Payment Default has occurred under this Agreement; (ii) the Payment Default Date; (iii) the amount of the Special Assessment that was due and payable as of the Payment Default Date and which remains unpaid and the amount of interest on the Special Assessment Roll that was due and payable as of the Payment Default Date and which remains unpaid (collectively, the "Payment Default Amount"); and (iv) an attestation by an authorized officer of the Lender that the statements contained in the foregoing notice are true, correct and complete as of the date of such notice. Upon receipt of such notice from the Lender, the County shall take such actions as may be required to cause the Payment Default Amount to be certified for collection on the summer or winter tax bill next succeeding the Payment Default Date, and such Payment Default Amount shall be collected at the same time and in the same manner as is prescribed for the collection of the County taxes under the General Property Tax Act and the ordinances of the County. The County may assess a fee for delinquent taxes, interest, penalties, and fees as provided under General Property Tax Act, Section 78, MCL 211.78. Notwithstanding the foregoing provisions of this Section 4.05(a), if the County shall determine that the notice of the Lender described in this Section 4.05(a) was not received by the County in sufficient time to permit the Payment Default Amount to be placed for collection on the summer or winter tax bill next succeeding the Payment Default Date, such Payment Default Amount shall be certified for collection on the next summer or winter tax bill issued thereafter. The County shall be entitled to conclusively rely upon any notice of the Lender delivered pursuant to this Section 4.05(a) as to the existence of a Payment Default and as to the Payment Default Amount, and shall not be liable to the Property Owner or to any other person for any action taken by the County pursuant to the terms of this Agreement or otherwise in reliance upon the information contained in such notice. Absent receipt by the County of written notice from the Lender of a Payment Default in accordance with this Section 4.05(a), the County shall be entitled to presume conclusively that all installments of the Special Assessment and all payments of interest due and payable on the Special Assessment Roll have been made by the Property Owner to the Lender when due as required by the terms of this Agreement, and the County shall have no obligation or duty to include any installments of the Special Assessment on any tax bill issued by the County or to bill, collect or remit to the Lender any installments of the Special Assessment or any interest due and payable upon the Special Assessment Roll.

(b) The County hereby agrees that, pursuant to the assignment set forth in Section 4.04, it will cause to be paid over to the Lender all amounts received by the County from the County Treasurer as collections of any Payment Default Amount within forty-five (45) days of the date such sums are received by the County from the County Treasurer. The parties hereto expressly acknowledge and agree that in no event shall the County advance to the Lender the amount of any unpaid Payment Default Amount, and the County shall be obligated to pay over to the Lender only such sums as are actually received by the County Treasurer as collections of any Payment Default Amount.

(c) In the event that any interest, penalties, fees or other charges shall be imposed upon the Special Assessment Parcel or against the Special Assessment Roll or the amount of any unpaid

Saginaw County PACE Special Assessment Agreement

Special Assessment pursuant to the ordinances of the County or the General Property Tax Act, by Saginaw County, Michigan, for the administration, billing, collection or enforcement of the Special Assessment created hereby, such amounts shall remain a debt of the Property Owner to Saginaw County, Michigan, as their interests may appear, and shall not be deemed to have been assigned to the Lender pursuant to the terms of this Agreement or otherwise.

(d) The Lender hereby agrees and acknowledges that it shall have no right, and if such right were to be found to exist, hereby waives such right, to seek payment of any delinquent installment of the Special Assessment, and any interest, penalties, fees, or other charges, through the Saginaw County Delinquent Tax Revolving Fund (“DTRF”), or any subsequent County fund which may replace the DTRF, or any other County funds.

Section 4.06 Prepayment of Special Assessment. Subject to the provisions of the Loan Documents, including, without limitation, prepayment penalties, if any, the Property Owner may, upon sixty (60) days’ written notice to the Lender and the County, prepay any installment of the Special Assessment specified in the Payment Schedule by causing to be paid to the Lender the amount of the installment to be prepaid, together with accrued interest thereon to the date of prepayment. If such prepayment of any installment is not received by the Lender on the date specified for prepayment, the Lender shall promptly deliver written notice to the County that such prepayment was not received by the Lender.

Section 4.07 Invalidity; Cure. In the event of any invalidity of the Special Assessment, the Authorized Official, at the request of the Lender, and if the County shall have received indemnity satisfactory to the Authorized Official for its costs and expenses (including reasonable attorneys’ fees), shall cause a new Special Assessment to be made for all or any part of the Improvements in accordance with the PACE Statute and the PACE Program as reasonably determined by the Authorized Official. The Property Owner, on behalf of itself and its successors in interest, lessees, purchasers, and assigns, hereby waives any objections to and agrees to the imposition of such new Special Assessment; *provided, however*, that the amount of the new Special Assessment shall not exceed the unpaid principal amount of the Loan at the time the new Special Assessment shall be established.

Section 4.08 County or County Treasurer Becoming Owner of the Special Assessment Parcel. In the event that the County Treasurer takes ownership of the Special Assessment Parcel by operation of law, the County Treasurer and the Lender agree that while the lien on the Special Assessment Parcel will remain in full force and effect, and all principal, interest, penalties, fees, and other charges, either based on Michigan Laws or the Loan Documents, will continue to accrue during the period of time that the County Treasurer owns the Special Assessment Parcel. No loan or special assessment payments, including interest, penalties, fees or other charges, are required to be paid or will be accrued by the County Treasurer to the Lender. Any and all principal, interest, penalties, fees, and other charges which accrue during the period by which the County Treasurer owns the Special Assessment Parcel will, in the sole and unlimited discretion of the Lender, either be: (1) considered immediately due and payable by any person or entity who purchases the Special Assessment Parcel from the County Treasurer, and no sale or transfer of the Special Assessment Parcel is valid unless and until all principal, interest, penalties, fees, and other charges have been paid by the subsequent owner of the Special Assessment Parcel;

Saginaw County PACE Special Assessment Agreement

or (2) capitalized into the outstanding principal balance of the Special Assessment, causing the Lender to provide a revised Payment Schedule in an amount necessary to amortize the new outstanding principal balance of the Special Assessment over the remaining number of payments. The lien created by the Special Assessment shall not be extinguished or released until all necessary principal and interest payments, as well as all penalties, fees, and other charges, as determined solely by Lender, have been paid and received by Lender.

ARTICLE V CONDITIONS PRECEDENT

Section 5.01 Conditions Precedent to the County's Obligations.

The obligations of the County under this Agreement shall be subject to the satisfaction of the following conditions precedent on or prior to the date of execution and delivery of this Agreement by the County, unless waived in writing by the County:

(a) The County, the Property Owner and the Lender shall have authorized, executed and delivered this Agreement and all approvals required hereby shall have been secured.

(b) No action, suit, proceeding or investigation shall be pending before any court, public board or body to which the Property Owner or the County is a party, or shall be threatened in writing against the Property Owner or the County, contesting the validity or binding effect of this Agreement, the Special Assessment or the Owner-Arranged Financing contemplated hereby, or which, if adversely decided, could have a material adverse effect upon the ability of the Property Owner to pay or the County to levy the Special Assessment or to assign to the Lender the right to receive payments of the Special Assessment, or which could have a material adverse effect on the ability of the Property Owner or the County to comply with any of the obligations and terms of this Agreement.

(c) There shall be no ongoing breach of any of the covenants and agreements of the Property Owner required to have been observed or performed by the Property Owner under the terms of this Agreement and no Event of Default by the Property Owner, and no event which, with the passage of time or the giving of notice or both could become an Event of Default by the Property Owner under this Agreement, shall have occurred.

(d) All documents, schedules, materials, maps, plans, descriptions and related matters which are contemplated to be made Appendices to this Agreement shall have been fully completed by the Property Owner to the County's reasonable satisfaction and such Appendices shall be true, accurate and complete.

(e) The Property Owner shall meet all eligibility requirements as set forth in **Appendix A.**

(f) The Property Owner and the Lender shall have authorized, executed and delivered the Loan Documents, and the Lender shall have funded the Loan in accordance with the terms of the Loan Documents.

Saginaw County PACE Special Assessment Agreement

(g) The Property Owner shall not have filed for bankruptcy or sought the protections of any state or federal insolvency law providing protections to debtors.

(h) The Property Owner shall have obtained consent from each holder of a mortgage interest or lien upon the Special Assessment Parcel prior to the execution and delivery of this Agreement in substantially the form set forth in the PACE Program Report.

ARTICLE VI REPRESENTATIONS AND WARRANTIES

Section 6.01 Representations and Warranties of the County.

The County represents and warrants to the Property Owner that, as of the date of this Agreement:

(a) The execution and delivery of this Agreement has been duly authorized by the County, and, to the best of County's knowledge and belief, this Agreement complies with the PACE Statute and constitutes a valid and binding agreement of the County, enforceable against the County in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or hereafter enacted, and by the application of general principals of equity, including those relating to equitable subordination.

(b) To the best of County's knowledge and belief, neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated herein is in violation of any provision of any existing law, ordinance, rule, resolution or regulation to which the County is subject, or any agreement to which the County is a party or by which the County is bound, or any order or decree of any court or governmental entity by which the County is subject.

Section 6.02 Representations and Warranties of the Property Owner.

The Property Owner represents and warrants to the County and the Lender that:

(a) The Property Owner is duly organized and validly existing as a limited liability company/corporation in good standing under the laws of the State of Michigan, with power under the laws of the State of Michigan to carry on its business as now being conducted, and is duly qualified to do business in the State of Michigan; and the Property Owner has the power and authority to own the Special Assessment Parcel and to carry out its obligation to complete the Improvements.

(b) The execution and delivery of this Agreement will not result in a violation or default by the Property Owner of any provision of its Articles of Organization or Operating Agreement, or under any indenture, contract, mortgage, lien, agreement, lease, loan agreement, note, order, judgment, decree or other instrument of any kind or character to which it is a party and by which it is bound, or to which it or any of its assets are subject.

Saginaw County PACE Special Assessment Agreement

(c) The Property Owner is the sole and exclusive legal and equitable title owner of fee simple title to the Special Assessment Parcel and the Improvements located, or to be located, thereon and has full legal power and authority to consent to the finalization and levying of the Special Assessment as provided herein.

(d) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action, and this Agreement has been duly executed and delivered by the Property Owner and constitutes a valid and binding agreement enforceable against the Property Owner in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or hereafter enacted, and by the application of general principles of equity, including those relating to equitable subordination.

(e) (c) There are no delinquent taxes, special assessments, or water or sewer charges on the Special Assessment Parcel that will be assessed under this Agreement; and there are no delinquent assessments on the Special Assessment Parcel under a PACE program.

Property Owner warrants and agrees that any contractual, legal or other disputes between it and the Lender--other than matters specifically related to enforcement of property tax obligations--or the contractor involved in the Improvements, do not involve the County, and Property Owner agrees to hold the County and its agents, including but not limited to LAGM, harmless from any such disputes or causes of action.

(f) The Property Owner, the Special Assessment Parcel and the Improvements satisfy all of the PACE Program eligibility and program requirements set forth in **Appendix A**.

Section 6.03 Representations and Warranties of the Lender.

The Lender represents and warrants to the County that:

(a) The Lender has experience in the market for property assessed clean energy programs and assessments and is capable of evaluating the merits and risks of its participation in the Owner-Arranged Financing contemplated by this Agreement.

(b) The Lender has made its own independent investigation of the Property Owner, the terms of this Agreement, the nature of the Special Assessment created hereby and the procedures for the collection and enforcement of the Special Assessment under this Agreement and the laws of the State of Michigan, and is not relying on the County, its agents, attorneys or employees for any of such information or with respect to the sufficiency and scope of such investigation. The Lender has not received, and is not relying on, any representations of the County with respect to the Property Owner.

(c) Lender warrants and agrees that any contractual, legal or other disputes between it and Property Owner--other than matters specifically related to enforcement of property tax

Saginaw County PACE Special Assessment Agreement

obligations--do not involve the County, and Lender agrees to hold the County and its agents, including but not limited to LAGM, harmless from any such disputes or causes of action.

ARTICLE VII DEFAULT

Section 7.01 Property Owner Event of Default. If the Property Owner shall default in the performance of any covenant or agreement on its part contained in this Agreement and such default shall continue for a period of ten (10) days after written notice thereof has been given to the Property Owner by the County, an "Event of Default" shall be deemed to have occurred under this Agreement.

Section 7.02 Remedies For Property Owner Event of Default. Upon the occurrence of an Event of Default as provided in Section 7.01 hereof, the County, after giving written notice as required, without further notice of any kind, and in addition to all other rights and remedies provided at law or in equity, shall be entitled to seek and obtain a decree of specific performance of this Agreement from a court of competent jurisdiction; or the right to recover from the Property Owner any damages incurred by the County and any costs incurred by the County in enforcing or attempting to enforce this Agreement or the Special Assessment, including attorneys' fees and expenses; or to foreclose on the Special Assessment Parcel and to sell all or any part of the Special Assessment Parcel to the extent necessary to recover any damages and costs; or any combination of the foregoing. Notwithstanding the foregoing, the parties hereto acknowledge and agree that the County shall not be obligated to institute any of the actions or proceedings or to exercise any of the remedies authorized by this Section 7.02 upon the occurrence of an Event of Default hereunder, and that its obligations with respect to the billing, collection and enforcement of the Special Assessment or any installment thereon shall be limited to those obligations set forth in Article IV of this Agreement. The Lender acknowledges that neither the Special Assessment nor any installment thereon can be accelerated.

Section 7.03 The County Default. If the County shall default in the performance of any covenant or agreement on its part contained in this Agreement and shall fail to proceed in good faith to cure such default within sixty (60) days after written notice thereof has been received by the County from the Property Owner or the Lender, a "County Default" shall be deemed to have occurred under this Agreement.

Section 7.04 Remedy for County Default. Upon the occurrence of a County Default as provided in Section 7.03 hereof, and if the Property Owner or the Lender, as the case may be, shall have otherwise fully performed all of its obligations hereunder, the Property Owner or the Lender, after giving written notice as required, without further notice or demand, shall be entitled to seek and obtain a decree of specific performance from a court of competent jurisdiction; but neither the Property Owner nor the Lender shall have the right to seek to recover money damages against the County, including any costs or fees (including attorneys' fees) incurred by the Property Owner or the Lender in enforcing or attempting to enforce this Agreement. Neither the occurrence of a County Default nor the institution of any proceeding or the exercise of any remedy upon the occurrence of a County Default shall not negate or diminish the obligations of the Property Owner

Saginaw County PACE Special Assessment Agreement

hereunder to pay the installments of the Special Assessment and interest accrued on the Special Assessment Roll and all other costs hereunder when the same shall become due and payable.

Section 7.05 Waiver. Failure of any party hereunder to act upon discovery of a default or to act upon the existence of an Event of Default shall not constitute a waiver of the right to pursue the remedies provided herein.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Term. Except as otherwise provided in this Agreement, the terms of this Agreement shall commence on the date first written above and shall terminate at such time as the Special Assessment liability shall have been fully satisfied as provided in Section 4.03(e) hereof.

Section 8.02 Assignment.

(a) Except as otherwise provided herein and as provided in Section 8.02(b) hereof, no party to this Agreement may transfer, assign or delegate to any other person or entity all or any part of its rights or obligations arising under this Agreement without the prior written consent of the other parties hereto excepting as otherwise expressly provided herein.

(b) The Lender and its successors and assigns may assign its rights and obligations under this Agreement and its rights in the Special Assessment, in whole but not in part; *provided, however,* that any such assignment shall be made only in accordance with applicable law; *and provided further, however,* that no such assignment shall be effective unless the County shall have first received (i) notice of the assignment disclosing the name and the address of the assignee, which shall be an address in the United States and (ii) a Certificate of Assignment executed by the assignee in the form attached to this Agreement as **Appendix G**. From and after the date of satisfaction of the conditions for the assignment of this Agreement as provided in this Section 8.02(b), the assignee of the Lender shall be a party hereto and shall have the rights and obligations of the Lender specified hereunder, and such assignee shall be deemed to be the “Lender” for all purposes of this Agreement.

Section 8.03 Notices. All notices, certificates or communications required by this Agreement to be given shall be in writing and shall be sufficiently given and shall be deemed delivered when personally served, or when received if mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the respective parties as follows, or to such other address as such party may specify by written notice to the other parties hereto:

Saginaw County PACE Special Assessment Agreement

Section 8.07 Captions. The captions and headings in this Agreement are for convenience only and in no way limit, define or describe the scope or intent of any provision of this Agreement.

Section 8.08 Applicable Law. This Agreement shall be governed in all respects, whether as to validity, construction, performance and otherwise, by the laws of the State of Michigan.

Section 8.09 Mutual Cooperation. Each party to this Agreement shall take all actions required of it by the terms of this Agreement as expeditiously as possible and shall cooperate to the fullest extent possible with the other parties to this Agreement. Each party to this Agreement shall exercise reasonable diligence in reviewing, approving, executing and delivering all documents necessary to accomplish the purposes and intent of this Agreement. Each party to this Agreement also shall use its best efforts to assist the other parties to this Agreement in the discharge of its obligations hereunder and to assure that all conditions precedent to the financing arrangements are satisfied.

Section 8.10 Binding Effect; No Third-Party Beneficiary. This Agreement shall be binding upon the parties hereto and upon their respective successors and assigns. In no event shall the provisions of this Agreement be deemed to inure to the benefit of or be enforceable by any third party, except for permitted assigns.

Section 8.11 Force Majeure. No party hereto shall be liable for the failure to perform its obligations hereunder if said failure to perform is due to Force Majeure. Said failure to perform shall be excused only for the period during which the event giving rise to said failure to perform exists; *provided, however*, that the party seeking to take advantage of this Section shall notify the other party in writing, setting forth the event giving rise to said failure to perform, within ten (10) business days after the occurrence of said event.

Section 8.12 Severability. If any provision of this Agreement or the application to any person or circumstance is, determined to be invalid or unenforceable by means of law, the remainder of the agreement will remain in full force and effect.

[SIGNATURES ON THE FOLLOWING PAGE]

Saginaw County PACE Special Assessment Agreement

IN WITNESS WHEREOF, the COUNTY, PROPERTY OWNER, and PACE LENDER have caused this PACE Special Assessment Agreement to be duly executed and delivered as of the date first written above.

Witnessed:

PROPERTY OWNER

By: _____

Signature of:

Its:

Witnessed:

COUNTY

By: _____

Signature of:

Its: AUTHORIZED OFFICIAL

By: _____

Signature of:

Its: AUTHORIZED OFFICIAL

Witnessed:

PACE LENDER

By: Its:

Signature of:

Saginaw County PACE Special Assessment Agreement

State of Michigan)
) ss
County)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_, by _____ the Authorized Signatory of _____ on behalf of _____.

Notary Public
_____, Michigan
My Commission expires _____

State of Michigan)
) ss
County)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_, by [COUNTY AUTHORIZED OFFICIAL] on behalf of County.

Notary Public
_____, Michigan
My Commission expires _____

State of _____)
County of _____)

The foregoing instrument was acknowledged before me this number day of month, 202_, by PACE LENDER OFFICIAL the Authorized Signatory of PACE LENDER, on behalf of PACE LENDER.

Notary Public
_____, Michigan
My Commission expires _____

Saginaw County PACE Special Assessment Agreement

APPENDIX A PROGRAM ELIGIBILITY CHECKLIST

Property is privately owned commercial, industrial, or agricultural, real property within the County's jurisdictional boundaries, which may be owned by any individual or private entity, whether for-profit or non-profit. MCL 460.933(l).

There are no delinquent ad valorem taxes, special assessments, or water or sewer charges on the property. MCL 460.941(2)(a).

There are no delinquent assessments on the property under a PACE program. MCL 460.941(2)(b).

The term of assessment shall not exceed the lesser of the useful life of the Project paid for by the assessment. MCL 460.939(i). Projects that consist of multiple energy projects or environmental hazard projects with varying lengths of useful life may blend the lengths to determine an overall assessment term that does not exceed the useful life of the improvements in aggregate. MCL 460.939(i).

An appropriate ratio must be determined for the amount of assessment in relation to the assessed value of the property. MCL 460.939(j).

Written consent from the mortgage holder must be obtained if the property is subject to a mortgage. MCL 460.939(k).

A baseline energy audit or energy modeling must be conducted for the Project on property that is approved by LAGM. Such approval may be granted retroactively if the audit meets the standards of LAGM. MCL 460.939(o).

For projects financed for more than \$250,000, a performance guarantee must be provided by the contractor(s) to guarantee a savings to investment ratio greater than one (1). The performance guarantee must meet the standards set by LAGM, and include financial and logistical arrangements for ongoing measurement and verification of energy savings. This requirement may be waived by the property owner and is not applicable to new construction energy projects. MCL 460.939(p).

Saginaw County PACE Special Assessment Agreement

APPENDIX B

SPECIAL ASSESSMENT PARCEL DESCRIPTION

Parcel Number:

Address:

LEGAL DESCR:

Saginaw County PACE Special Assessment Agreement

APPENDIX C

SPECIAL ASSESSMENT ROLL

PACE Project Special Assessment

Parcel Number:

Address:

City:

Owner:

Assessment:

Percent:

I certify that the above is the special assessment roll created for the PACE project referenced in this document in the applicable county, city, village, or applicable entity in the State of Michigan, subject to payment of the special assessment as outlined in Appendix C of this document.

Dated

Saginaw County PACE Special Assessment Agreement

APPENDIX D

**PAYMENT SCHEDULE
(TBD)**

Saginaw County PACE Special Assessment Agreement

APPENDIX E

DESCRIPTION OF IMPROVEMENTS

Saginaw County PACE Special Assessment Agreement

APPENDIX F

PACE Program Application

Property and Property Owner Information

1. Property/Parcel Legal Name(s) (as they appear on property tax records)

Parcel #: _____
Address: _____
Owner: _____

2. Property Type (double-click to check all that apply)

- Agricultural
Commercial (including multifamily with 4 or more units)
Industrial
Nonprofit

3. Property Record Owner(s) Contact Information

Property Owner/Company Name: _____
Signatory Name: _____
Address: _____
E-mail Address: _____
Telephone Number: _____

4. Property Owner(s) Type

- Individual, Corporation, LLP, 501(c)3, LLC, Other

5. Property Valuation

State Equalized Value (SEV): \$ _____
Date of SEV: _____
Valuation (per Appraisal): \$ _____
Date of Appraisal: _____

6. Existing Liens Against Property (tax, special assessment, water or sewer charges, etc.)

Table with columns: Amount, Type, End Date. Includes rows for \$ _____

Total Dollar Amount of Liens Against Property: \$ _____

7. Balance of Any Mortgage(s):

Table with columns: Mortgage, Amount of Mortgage, Name of Mortgage Holder. Includes rows for \$ _____

a. Consent: If subject to a mortgage - Consent by mortgage holder(s) must be obtained.

Saginaw County PACE Special Assessment Agreement

Project Information

1. PACE Project Developer (Lean & Green Michigan can make referrals if necessary.)

Name: _____
Address: _____
E-mail Address: _____
Telephone Number: _____
Other Contractors: _____

2. Overall Project Cost: _____

3. Savings to Investment Ratio* (as provided in Savings Guarantee)

3a. Year 1: _____
3b. Overall: _____
3c. Waived _____

4. Useful Life of Project Measures: _____ years

5. User ID for Energy Star Portfolio Manager (for property): _____

PACE Loan Details

1. PACE Lender/Capital Provider (Lean & Green Michigan can make referrals if necessary.)

Name: _____
Address: _____
E-mail Address: _____
Telephone Number: _____

2. Requested Assessment Amount

Project Cost: \$ _____
Energy Audit or Model \$ _____
Engineering/Architect Plans \$ _____
Building Permit Fees \$ _____
Other (Please explain) \$ _____
Total Assessment Amount: \$ _____ (Total of all lines above)

3. Requested Assessment Repayment Period: _____ years

4. Interest Rate Offered by Lender: _____%

Saginaw County PACE Special Assessment Agreement

APPENDIX G

FORM OF CERTIFICATE OF ASSIGNMENT

This Certificate of Assignment of the Special Assessment Agreement ("**Assignment**"), dated effective as of date, (the "**Effective Date**"), is made by [LENDER] ("**Assignor**") to _____ ("**Assignee**"). Assignor and Assignee are referred to at times, each individually as a "**Party**," and collectively as the "**Parties**."

Agreement

1. For good and valuable consideration and the payment of [PAYMENT AMOUNT], the receipt and sufficiency of which is hereby acknowledged, confessed, stipulated and agreed upon by Assignor, Assignor ASSIGNS, BARGAINS, GIVES, SETS OVER, CONVEYS, TRANSFERS and DELIVERS to Assignee all of Assignor's rights, title, interest, obligations, and duties under the Special Assessment Agreement entered into by Assignor, Property Owner, and Saginaw County _____ (the "**Transferred Interest**"), together with all of Assignor's rights to receive payments from Property Owner attributable to the Transferred Interest arising on and after the date of this Assignment.

2. Assignor warrants that: (i) it is authorized to execute this document; (ii) it is conveying good, indefeasible title to the Transferred Interest; and (iii) the Transferred Interest is free and clear of all liens and encumbrances, and no party has any rights in or to acquire, or hold as security, or otherwise, the Transferred Interest.

3. Assignor hereby agrees to make, execute and deliver to Assignee any and all further instruments of conveyance, assignment or transfer, and any and all other instruments, as may be necessary or proper to carry out the purpose and intent of this Assignment and/or to fully vest Assignee in all rights, titles, interests obligations, and duties of Assignor in and to the Transferred Interest, which instruments shall be delivered to Assignee as soon as possible without any condition or delay on the part of Assignor.

4. Assignee hereby accepts all of Assignor's rights, title, interest, obligations, and duties under the Special Assessment Agreement and agrees to be bound by its terms. From and after the date of this Assignment and satisfaction of the conditions contained in Section 8.02(b) of the Special Assessment Agreement, Assignee shall be a party to the Special Assessment Agreement and shall have the rights and obligations of the Assignor specified thereunder, and Assignee shall be deemed to be the "Lender" for all purposes of the Special Assessment Agreement.

5. All notices, certificates or communications provided pursuant to the Special Assessment Agreement to Assignee shall be delivered as provided in the Special Assessment Agreement to:

Saginaw County PACE Special Assessment Agreement

(Name)

(Address)

(Attention)

IN WITNESS WHEREOF, Assignor and Assignee hereby agree to be bound by the terms of this Assignment and each has executed this Assignment to be effective as of the Effective Date.

ASSIGNOR:

[LENDER]

By: _____

Its: _____

ASSIGNEE:

Name: _____

By: _____

Its: _____

Saginaw County PACE Special Assessment Agreement

APPENDIX H

FORM OF LENDER CONSENT

Lender Consent and Acknowledgement of Owner Participation in
Saginaw County, Michigan, PACE Program

This acknowledgement is granted date, 20__, by Name of Mortgage Holder (the "Lender"), and for the benefit of PROPERTY OWNER (the "Property Owner"), and Saginaw County in the State of Michigan.

Recitals

- A. Pursuant to Public Act No. 270 of 2010, Saginaw County established the County Property Assessed Clean Energy ("PACE") Program on date, 20__, by resolution, to promote installation of energy projects and/or environmental hazard projects.
- B. The Property Owner has applied to the Program to finance the amount of \$ AMOUNT OF FINANCING, to be paid back as an assessment on Property Owner's real property, described in **Appendix D** attached hereto (the "Property"), over a period of twenty years.
- C. Owner has previously executed a mortgage, deed of trust, dated _____, 20__, to the Lender, covering the Property, to secure a promissory note in the sum of \$ AMOUNT OF LOAN, and recorded on _____, 20__ at ___, Page ___, Saginaw County Register of Deeds.
- D. Repayment by the Property Owner under the PACE Special Assessment Agreement will be a statutory assessment levied against the Property notice of which shall be recorded against the Property in the Office of the Register of Deeds for Saginaw County, and which assessment, together with interest and any penalties, shall constitute a lien (the "Lien") on the Property, and shall be collected subject to the terms agreed to between the parties and as contained in the PACE Special Assessment Agreement.

Consent and Acknowledgement

Lender acknowledges that it has been informed of the Property Owner's participation in the County PACE Program and agrees that Property Owner's execution of the PACE Special Assessment Agreement will not constitute a default under Lender's Deed of Trust.

Execution of this Consent and Acknowledgement by Lender's representative shall constitute full and complete consent to the Property Owner's participation in the County PACE Program.

Saginaw County PACE Special Assessment Agreement

Name of Lender: _____

Date: _____

By: _____

Title: _____

STATE OF MICHIGAN

COUNTY

The foregoing instrument was acknowledged before me this ___ day of _____, 20 __, by _____, on behalf of _____.

_____, Notary Public
County, State of _____
Acting in _____ County
My Commission Expires:

Saginaw County PACE Special Assessment Agreement

APPENDIX I

FORM OF WAIVER OF SIR AND SAVINGS GUARANTEE

This waiver of the savings-to-investment ratio requirement and guarantee of savings (“Waiver”) is acknowledged on this ___ day of ____, 20__ by [Property OWNER]

Recitals

- A. Pursuant to Public Act No. 270 of 2010, as amended, Saginaw County established the Saginaw County PACE Program to promote installation of renewable energy systems, energy efficiency improvements, water usage improvements, and environmental hazard projects.
- B. The Property Owner has elected to participate in this program and plans to enter into a Special Assessment Agreement with Saginaw County and [LENDER] for the purpose of financing the installation of [IMPROVEMENTS] on its property.
- C. Pursuant to MCL 460.939(1)(p)(ii), unless waived by the Property Owner, the contractor must guarantee to the Property Owner that the project will achieve a savings-to-investment ratio greater than one, and agree to pay the property owner for any shortfall in savings, on an annual basis.
- D. The Property Owner has elected to waive this requirement.

IN WITNESS WHEREOF, the Property Owner hereby waives the requirement that the project achieve a savings-to-investment ratio greater than one, and that the contractor guarantee the savings, and make up for any shortfall on an annual basis. Property Owner expressly waives any and all claims challenging the legality or validity of this waiver or the legality, validity, or collectability of the PACE special assessment.

[PROPERTY OWNER]

By:
Its:

State of Michigan)
) ss
_____ County)

The foregoing instrument was acknowledged before me this ___ day of ____, 20__, by _____ the _____ of _____ on behalf of _____.

Notary Public
_____ County, Michigan
My commission expires _____

NOTICE OF PUBLIC HEARING

SAGINAW COUNTY, STATE OF MICHIGAN

ON AMENDING THE PACE PROGRAM
TO REFLECT PUBLIC ACTS 106 and 107 of 2023

TO ALL INTERESTED PERSONS IN SAGINAW COUNTY:

PLEASE TAKE NOTICE that the Board of Commissioners of Saginaw County, State of Michigan, (the "County") will hold a public hearing on INSERT DATE, at INSERT TIME, at 111 S. Michigan Avenue, Saginaw, Michigan 48602, to receive comments on the proposed amendments to the Property Assessed Clean Energy ("PACE") program and PACE report.

TAKE FURTHER NOTICE that the Board of Commissioners intends to update the PACE report, pursuant to Act No. 106, Public Acts of Michigan, 2023 ("Act 106") and Act No. 107, Public Acts of Michigan, 2023 ("Act 107") which together amended Act No. 270, Public Acts of Michigan, 2010 ("Act 270"), for the purposes of encouraging economic development, improving property valuation, increasing employment, reducing energy costs, promoting the use of renewable energy systems and energy efficiency improvements. The amendments address the following:

Act 106 gives property owners more leeway to decide the amount of protection they need. For retrofits or rehab projects, the bill provides the option to waive the energy savings guarantee and for new construction, the energy savings guarantee is no longer required. It also establishes a commonsense approach for new construction projects, requiring the building to be built above Michigan's energy code.

Act 107 expands commercial PACE to allow for the financing of Environmental Hazard Projects including mitigation of lead, heavy metal, or PFAS contamination in potable water systems, mitigation of the effects of floods or drought, mitigation of lead paint contamination and increase the resistance of property against severe weather.

TAKE FURTHER NOTICE that the updated PACE report, required by Section 9(1) of Act 270, is available on the County's website at <https://www.saginawcounty.com> and is available for viewing at the office of the County Clerk located at 111 S. Michigan Avenue, Saginaw, Michigan 48602.

THIS NOTICE is given by order of the Board of Commissioners of Saginaw County.

RESOLUTION

XX-XXX

Saginaw County, Michigan

**A Resolution Amending Resolution "A", October 15, 2013
Approving the Establishment of a Property Assessed Clean Energy
(PACE) Program**

WHEREAS, the Board of Commissioners of Saginaw County, Michigan previously adopted Resolution "A", on October 15, 2013, a Resolution approving the establishment of a property assessed clean energy program ("PACE Program") and creating a PACE district pursuant to Act No. 270, Public Acts of Michigan, 2010, as amended ("PACE Statute"), for the purpose of promoting the use of renewable energy systems and energy efficiency improvements by owners of certain real property; and

WHEREAS, the Board of Commissioners conducted a public hearing on [DATE] to receive comments on the proposed amendments to the PACE Program Report referenced in Section 9(1) of Act 270 (the "PACE Report"); and

WHEREAS, the Board of Commissioners established a PACE Program as described in the PACE Report, so as to provide a property owner based method of financing and funds for projects, including owner-arranged financing from a commercial lender, which funds and financing shall be secured and repaid by assessments on the property benefited, with the agreement of the record owners, such that no County moneys, general County taxes or County credit of any kind whatsoever shall be pledged, committed, impaired or used in connection with any project as required by, and subject to the Pace Statute; and

WHEREAS, the Board of Commissioners hereby finds that financing PACE projects is a valid public purpose because it stimulates economic development, improves property values, reduces energy costs, reduces greenhouse gas emissions, and increases employment in the County; and

WHEREAS, the types of projects that may now be financed under the PACE Program include, but are not limited to: insulation in walls, roofs, floors, foundations, or heating and cooling distribution systems; storm windows and doors; multi-glazed windows and doors; heat-absorbing or heat-reflective glazed and coated window and door systems; and additional glazing, reductions in glass area, and other window and door system modifications that reduce energy consumption; automated energy control systems; heating, ventilating, or air-conditioning and distribution system modifications or replacements; caulking, weather-stripping, and air sealing; replacement or modification of lighting fixtures to reduce the energy use of the lighting system; energy recovery systems; day lighting systems; installation or upgrade of electrical wiring or outlets to charge a motor vehicle that is fully or partially powered by electricity; measures to reduce the usage of water or increase the efficiency of water usage; any other installation or modification of equipment, devices, or materials approved as a utility cost-savings measure by the Board of Commissioners; a fixture, product, device, or interacting group of fixtures, products, or devices on the customer's side of the meter that use one or more renewable energy resources to generate electricity. Renewable energy resources include, but are not limited to: biomass; solar and solar thermal

energy; wind energy; geothermal energy and methane gas captured from a landfill.

WHEREAS, Public Act 270 of 2010 has been recently amended with the passage of Public Act 106 of 2023 and Public Act 107 of 2023, Public Acts of Michigan; and

WHEREAS, the projects that may now be financed under the PACE Program have been amended to provide the option for property owners of retrofits or rehab projects to waive the energy savings guarantee; for new construction, the energy savings guarantee is no longer required; require that new construction be built above Michigan's energy code; allow for the financing of environmental hazard projects including mitigation of lead, heavy metal, or PFAS contamination in potable water systems, mitigation of lead paint contamination; mitigation of the effects of floods or drought; and increase the resistance of property against severe weather.

WHEREAS, it has been determined that the PACE Program and PACE Report approved in 2013 requires amendment to be consistent with the amended statute; and

WHEREAS, an amended PACE Program Report has been prepared and made available to the public and a public hearing thereon was held on [DATE].

NOW THEREFORE BE IT RESOLVED that the Saginaw County Board of Commissioners amends Resolution No. A, of October 15, 2013 approving amendments to the Saginaw PACE Program and adopts the amended PACE Program Report attached to this resolution.

BE IT FURTHER RESOLVED that all other provisions of the PACE Program and PACE Report not amended herein shall remain in full force and effect.

BE IT FURTHER RESOLVED that all resolutions and parts of resolutions are, to the extent of any conflict with this resolution, hereby rescinded.



DowEventCenter.com

303 Johnson Street, Saginaw, Michigan 48607

JoltCUEventPark.com

Kevin Murphy
General Manager, The Dow Event Center
303 Johnson Street
Saginaw, Michigan 48607
kevin@doweventcenter.com
918-856-1116

8-20-11

July 31st, 2024

SAGINAW COUNTY BDC
JUL 31 '24 AM 11:32

Board of Commissioners Office
Saginaw County
111 S. Michigan Ave.
Saginaw, Michigan 48602

Dear Suzy and Renee,

Subject: Presentation for County Services Committee

I hope this message finds you well. I am writing to submit the attached presentation for the County Services Committee meeting scheduled for August 7th at 4:00pm. The presentation focuses on the significant impact of the 2024 Memorial Cup held at The Dow Event Center in Saginaw.

Key Points of the Presentation:

- Overview: Explanation of the importance of the Memorial Cup, highlighting its historical significance and role in the community.
- Charity Funds Raised: Detailed breakdown of the over \$190,000 CAD raised for various charities, including the Poppy Trust Fund and the Saginaw Spirit Charitable Foundation.
- Revenue Details:
 - Ticket Sales: Comprehensive analysis of ticket revenue.
 - Food and Beverage Sales: Insights into the revenue generated from concessions.
 - Parking Revenue: Breakdown of income from event parking.
 - Attendance Numbers: Statistics on event attendance and community engagement.
- Community Impact:
 - Quotes from Community Members: Testimonials from local business owners, community leaders, and residents highlighting the positive economic and social impact of the event.

The attached presentation provides a detailed account of these points and underscores the economic and community benefits brought by the Memorial Cup to Saginaw.

Please find the PowerPoint presentation attached for your review. If there are any additional details or clarifications required, I am available to discuss them at your convenience. I look forward to presenting these insights to the committee and discussing how we can continue to foster economic growth and community engagement in Saginaw.

Thank you for your time and consideration.

Best regards,

Kevin Murphy
General Manager, The Dow Event Center

Economic Impact of the 2024 Memorial Cup in Saginaw

Kevin Murphy

Overview

The Memorial Cup is the Canadian Hockey League's ultimate championship, featuring the winners of the Quebec Major Junior Hockey League, Ontario Hockey League, and Western Hockey League, alongside a host team. Each spring, these teams compete in a round-robin series, culminating in a playoff where the top two teams face off in a sudden-death game to crown the Memorial Cup champion.

Significance

The Memorial Cup was founded to honor the memory of players Allan "Scotty" Davidson and George Taylor Richardson, who tragically died during World War I. Therefore, this championship cup was established in 1919 as a tribute to them and all fallen soldiers.



<https://www.hhof.com/the-collection/monihltrophies.html>, <https://www.abc12.com/sports/the-history-of-the-prestigious-memorial-cup-dates-back-over-a-century/article-071bebfc-17f1-11ef-a91c-0be37b93aaef.html#:~:text=%E2%80%9CA%20couple%20of%20his%20players,Cup%20was%20born%20in%201919>.

Saginaw Spirit – 2024 Memorial Cup Champions

A comprehensive analysis on the
overwhelming impact of the
2024 Memorial Cup in Saginaw

Funds Raised through the 2024 Memorial Cup for Charity

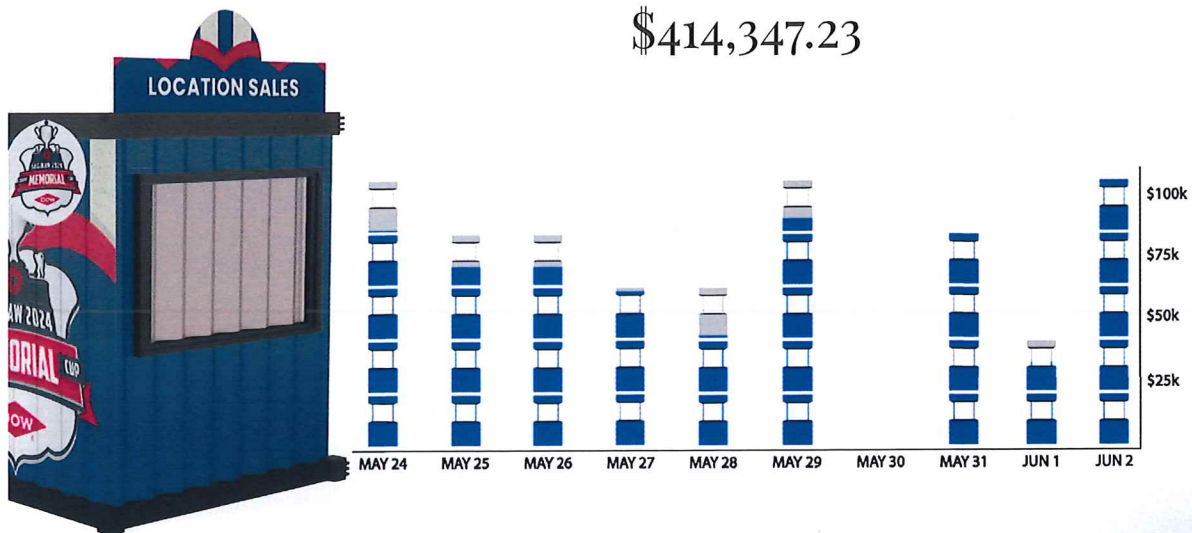
The 2024 Memorial Cup raised over **\$190,000 CAD** for charity. Some of these beneficiaries included **the Poppy Trust Fund, CHMA, Memorial Cup Legacy Scholarship, United Way, Spirit Warriors Hockey Program, and Saginaw Spirit Charitable Foundation**. Highlights include \$55,000 CAD from jersey auctions and \$104,000 CAD from 50/50 draws.

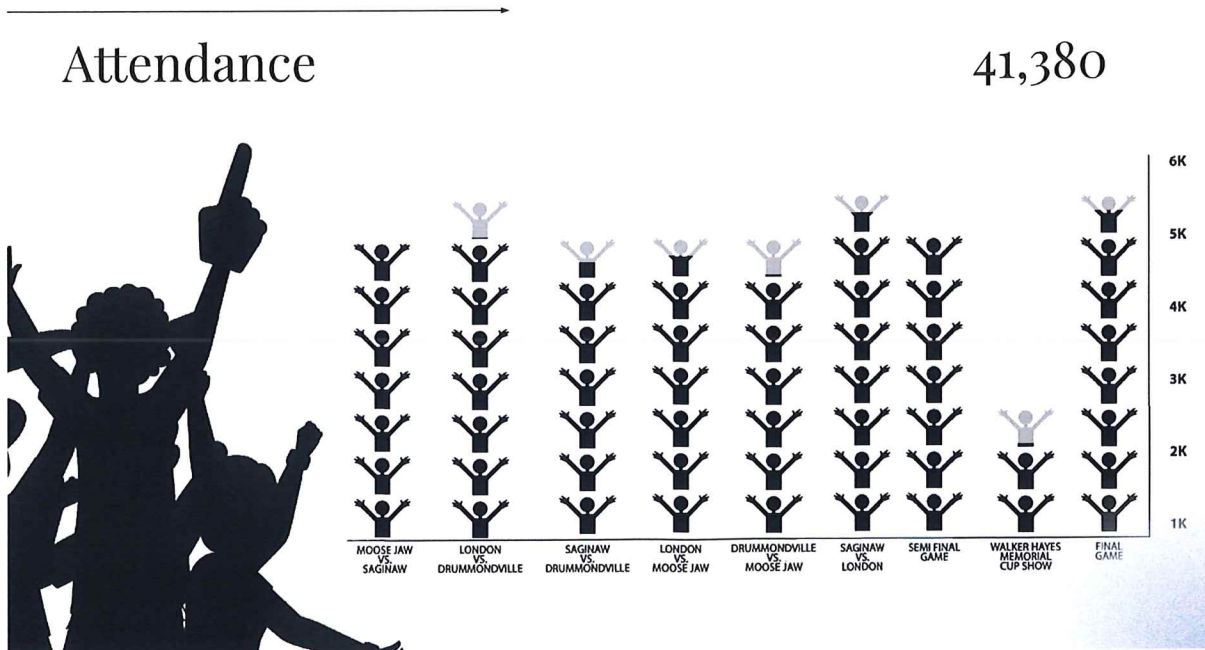
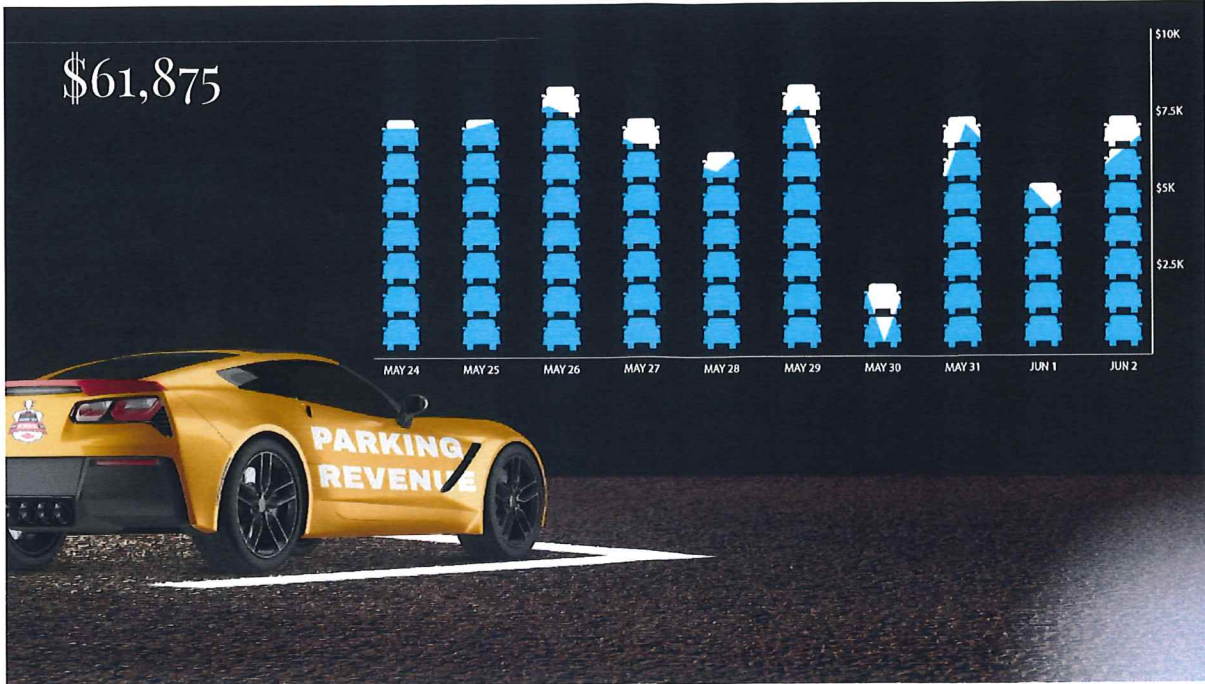
Event Revenue

\$1,961,726.56



\$414,347.23





Local Impact

The 2024 Memorial Cup had a positive influence on the local businesses and individuals, which was felt throughout the entire city.

Brenda Moore

Mayor of Saginaw

"Saginaw is now on the map... so, if we don't love our city, maybe we need to find another city."

Dick Garber

Owner of the Saginaw Spirit

"Saginaw is so resilient. Saginaw is an amazing town. I'm so proud to call it home."

Larry Rodarte

Mr. Patito Food Truck owner

"It's just been wonderful to see that this is gonna impact the economy of Saginaw and what it's doing for my truck!"

Dawn Silva

Sugar High Bakery co-owner

"It's been busy enough that I haven't been able to do the paperwork, but I know it's very good."

<https://www.wrcm.com/2024/05/28/memorial-cup-brings-boost-business-saginaw/> <https://www.wrcm.com/2024/06/03/so-proud-saginaw-spirit-win-teams-first-memorial-cup/>

Julian Morris

Spectator and Journalist

"The entire city erupted in unity to celebrate a shared triumph... there was something for everyone to enjoy."

Max Milne

Community News Editor

"Despite short notice, thousands of fans showed up Monday afternoon to cheer on their Championship team."

Keven

Employee at Four Points Hotel

"From a hotels' perspective, business was massive. We were sold out every day, just like every hotel in the area."

Jason

Employee at Jake's Old City Grill

"These events proved to be huge for our city and traffic here is amazing. I am all for these kinds of events."

Michelle

Employee at Holiday Inn Express & Suites

"It affected the business a ton, we sold out of rooms. Not to mention the atmosphere in the city was electric!"

Sarah

Employee at Cafe Zinc

"It does impact us so much because even the players eat here, so the Memorial Cup was great for business."

<https://www.midland.com/news/article/saginaw-spirit-celebrate-2024-memorial-cup-win-19492902.php>
<https://www.milve.com/news/saginaw-bay-city/2024/06/for-teenage-journalist-saginaws-2024-memorial-cup-win-provided-pure-magic.html?gclid=c695466e-82ad-4251-b73a-d58608b60477>



Mary Catherine Hannah
County Administrator

July 31, 2024

Commissioner Michael Webster, Chair
County Services Committee
Board of Commissioners
111 S. Michigan Avenue
Saginaw, MI 48602

8-20-12

SAGINAW COUNTY BOC
JUL 31 '24 PM4:20

RE: PRESENTATION BY LAW OFFICES OF BEHM & BEHM

Dear Chair Webster,

In June 2024 the Board of Commissioners requested that I contact the Law Office of Behm & Behm to inquire about joining a class action law suit in relation to Insulin price gouging.

Upon speaking to Mr. Behm, of Behm & Behm I have learned the following:

- The Local Government Plaintiffs who have filed, administer prescription drug plans for their covered beneficiaries through self-funded third party administrator contracts.
- In addition to the Insulin Manufacturers, the Local Government Plaintiffs have sued the three of the largest pharmacy benefit managers: CVS Health, Express Scripts, and OptumRx. These PBM Defendants manage prescription drug benefits for most self-funded plans and control the national formularies for prescription drugs.
- Plaintiffs allege the PBM Defendants and Insulin Manufacturer Defendants have colluded to artificially inflate the prices of certain insulin, insulin-analog, and other diabetes medications through a scheme where the Insulin Manufacturer Defendants' drugs get preferential placement on the PBM's formularies. PBM Defendants control which medications are included on a given health plan's formulary, or the list of drugs that plan agrees to cover. The Insulin Manufacturer Defendants agree to discounts, or pay rebates, in order to get their products placed more favorably on the formularies. As a result of Defendants' scheme, the prices for these diabetes medications have skyrocketed beyond their fair market value, while enriching both sets of Defendants. This has all been done to the detriment of self-funded payers like the Local Government Plaintiffs.

I have invited the Law Office of Behm & Behm to speak to the County Services Committee on August 7, 2024. I will be in attendance as well, should you have any questions.

Sincerely,

Mary Catherine Hannah
County Administrator





RECEIVE & FILE

8-20-13
2024 JUN 14 4:32
RECEIVED
SAGINAW COUNTY
BOARD OF COMMISSIONERS

June 06, 2024

Saginaw County Board of Commissioners
111 S. Michigan
Saginaw, MI 48603

To Whom It May Concern:

Enclosed are Form L-4029 and the Summer Tax Collection Resolution detailing the property tax levies for Bay City Public Schools. The District's Board of Education approved these at its Board Meeting held on Monday, June 3, 2024.

Should you have any questions regarding these forms, please feel free to contact me at comptonj@bcschools.net.

Thank you,

A handwritten signature in black ink that reads "Jolene L. Compton". The signature is written in a cursive style.

Jolene L. Compton, CPA, CFO
Director of Finance & Accounting
Bay City Public Schools

JC/klr

Enclosures

Office of Finance and Accounting

Jolene Compton, CPA, CFO - Director

601 Blend St | Bay City, MI 48706
989.686.9700 | info@bcschools.net



THE SCHOOL DISTRICT OF THE CITY OF BAY CITY
BAY AND SAGINAW COUNTIES
RESOLUTION

A regular meeting of the Board of Education of said school district was held in said school district on the 3rd day of June 2024, at 6:00 p.m.

The meeting was called to order by President Matthew Felan.

Present: Felan, Jamroz, Kelly, Baird, Jeske, Welch

Absent: Sepeda

The following preamble and resolution were offered by Member Jeske and supported by Member Jamroz:

WHEREAS, this Board of Education by resolution of January 26, 1983, determined to impose a summer property tax levy on one-half (1/2) of the total of its annual school property taxes, including debt service, upon property located within said school district situated in whole or in part in the Townships of Beaver, Frankenlust, Hampton, Kawkawlin, Merritt, Monitor, Portsmouth, Williams, Buena Vista, Kochville and Tittabawassee and the Cities of Midland and Auburn, for the school property tax year of July 1, 1983, through January 30, 1984, and for the school years thereafter determined to impose a summer property tax levy of the total of its annual school property taxes, including debt service, upon the property located within said school district including the Townships of Beaver, Frankenlust, Hampton, Kawkawlin, Merritt, Monitor, Portsmouth, Williams, Buena Vista, Kochville and Tittabawassee, and the Cities of Midland and Auburn, and continuing from year to year thereafter until specifically revoked by the Board of Education, and further determined to impose a summer property tax levy, including debt service, upon property located within said school district situated in whole or in part in the City of Bay City, beginning with the school property tax year of July 1, 1983, through June 30, 1984, and continuing from year to year until specifically revoked by this Board of Education.

NOW, THEREFORE BE IT RESOLVED THAT:

1. This Board of Education, pursuant to 1982 PA 333, hereby invokes for 2024-2025 its previously adopted ongoing resolution imposing a summer property tax levy of all school property taxes, including debt service, upon property located within the school district.
2. That the Board of Education Resolution of January 26, 1983, shall also apply to the annexed property located in Zilwaukee Township.

Bay City Public Schools
Exceptional opportunities for all!

District Administration Center
601 Blend St | Bay City, MI 48706
989.686.9700 | info@bcschools.net

3. The Superintendent and/or Director of Finance and Accounting are authorized and directed to forward to the governing body of each city and/or township in which this school district is located a copy of this Board's resolution imposing a summer property tax levy on an ongoing basis, and a copy of this resolution requesting that each such city and/or township agree to collect the summer tax levy for 2024 in the amount as specified in this resolution. Such forwarding of the resolutions and the request to collect the summer tax levy shall be sent so that they are received by the appropriate governing bodies before January 1, 2025.
4. Pursuant to and in accordance with Section 1613(1) of the School Code, the Superintendent and/or Director of Finance and Accounting are authorized and directed to negotiate on behalf of this school district with the governing body of each city and/or township in which the school district is located for the reasonable expenses for collection of the school district's summer property tax levy that the city and/or township may bill under MCLA 280.1611 or MCLA 280.1612. Any such proposed agreement shall be brought before this Board for its approval or disapproval.
5. If no agreement can be reached between this board and any city or township within the time limits set forth in said Act 333, this Board shall then take such further action as is in accordance with, required and/or permitted under said Act 333.
6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be, and the same are hereby rescinded.

Ayes: Kelly, Baird, Jester, Welch, Jamrog, Felan

Nays: None

Resolution declared adopted.

Camil Sepeda
Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Bay City Public Schools, Bay County, Michigan, Michigan hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board at a regular meeting held on June 3, 2024, the original of which is a part of the Board's minutes and further certifies that notice of the meeting was given to the public pursuant to the provisions of the Open Meetings Act, 1976 PA 267, as amended.

Camil Sepeda
Secretary, Board of Education

2024 Tax Rate Request (This form must be completed and submitted on or before September 30, 2024)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory. Penalty applies.



County(ies) Where the Local Government Unit Levies Taxes BAY, SAGINAW	2024 Taxable Value of ALL Properties in the Unit as of 5-28-2024 2,300,689,719
Local Government Unit Requesting Millage Levy BAY CITY PUBLIC SCHOOLS	For LOCAL School Districts: 2024 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. 691,131,223

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2024 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2023 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2024 Current Year "Headlee" Millage Reduction Fraction	(7) 2024 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
VOTED	SINKING FUND	05/08/18	0.6500	0.6472	1.0000	0.6472	1.0000	0.6472	0.6472	0.0000	2024
VOTED	BOND RETIREMENT	05/02/06	N/A	N/A	N/A	N/A	N/A	N/A	1.0800	0.0000	2035
VOTED	2020 BOND	08/04/20	N/A	N/A	N/A	N/A	N/A	N/A	1.1400	0.0000	2037
VOTED	OPERATING NONHOMESHEAD	11/8/22	18.5000	18.5000	1.0000	18.5000	1.0000	18.000	18.000	0.0000	2043

Prepared by _____ Telephone Number _____ Title of Preparer _____ Date _____

CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature 	Print Name CARRIE SEPEDA	Date 05-27
<input checked="" type="checkbox"/> Secretary	Signature 	Print Name MATTHEW D. FELAN	Date 05-27

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

** IMPORTANT: See instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2024 for instructions on completing this section.	Rate
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	6.0000
For Commercial Personal	18.0000
For all Other	



Birch Run Township COUNTY SERVICES

8425 Main Street • P.O. Box 152 • Birch Run, MI 48415
Phone: (989) 624-9773 • Fax: (989) 624-1177

RECEIVED
SAGINAW COUNTY
BOARD OF COMMISSIONERS

2024 JUN -5 P 2:40

8-20-14
RECEIVE & FILE

June 3, 2024

Saginaw County Board of Commissioners
111 S Michigan Ave
Saginaw, MI 48602

RE: Fiscal Year 2024 Annual Tax Increment Financing Report

Dear Saginaw County Board of Commissioners,

Pursuant to MCL 125.4911 'Recodified Tax Increment Financing Act'; as an authority that is capturing tax increment revenues shall submit to the governing body of a taxing unit levying taxes subject to capture by an authority, a report on the status of the tax increment financing account. Enclosed please find the Annual TIF Report for Birch Run Township DDA. If you have any questions regarding this report or otherwise, please feel free to contact me.

Regards,

Corey Trinklein
Birch Run Township DDA Treasurer
(989) 624-9773
treasurer@birchruntwp.com

Enclosure: Copy of Annual Report on Status of TIF Plan

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)	Birch Run Township Downtown Development Authority	TIF Plan Name 1	For Fiscal Years ending in 2024
	Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY24? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:	1989 2017 2047 No 1990 No	

Revenue:	Tax Increment Revenue	\$ 232,231
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 4,502
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 236,733

	Revenue Captured	Millage Rate Captured
From counties	\$ 182,659	10.9210
From cities	\$ -	
From townships	\$ 15,406	0.9211
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 34,166	2.0427
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ -	
From local school districts-debt	\$ -	
From intermediate school districts	\$ -	
From State Education Tax (SET)	\$ -	
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 232,231	

Expenditures	Payroll - Administrative Services	\$ 5,383
	Contractual Services - Police Protection	\$ 50,580
	Contractual Services - Filing fee for easement	\$ 52
	Contractual Services - Sewer System Upgrade	\$ 62,271
	Postage	\$ 26
	Mileage	\$ 27
	Community Promotion	\$ 1,000
	Publication & Notices	\$ 50
	Streetscape project	\$ 7,768
	Sewer Jetting & Camerling project	\$ 38,756
		\$ -
Transfers to other municipal fund (list fund name)	Water Fund (water tower agreement)	\$ 18,000
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	Total	\$ 183,913

Total outstanding non-bonded indebtedness	Principal	\$ 162,000
	Interest	\$ -
Total outstanding bonded indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ 162,000

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 610,851
Encumbered Fund Balance	\$ -

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 1,463,464	\$ 699,027	\$ 764,437	13.8848000	\$10,614.05
Ad valorem non-PRE Real	\$ 17,795,431	\$ 1,833,786	\$ 15,951,645	13.8848000	\$221,624.25
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value	\$ 2,692,819	\$ -	\$ 16,726,082	Total TIF Revenue	\$232,238.30



COUNTY SERVICES

City Hall • 333 West Ellsworth Street • Midland, Michigan 48640-5132 • 989.837.3300 • 989.835.2717 Fax • www.cityofmidlandmi.gov

June 18, 2024

8-20-15

RECEIVED
SAGINAW COUNTY
BOARD OF COMMISSIONERS
JUN 21 P 2:00

Saginaw County Board of Commissioners
111 S Michigan Ave
Saginaw, MI 48602

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To Whom It May Concern:

In accordance with the requirements of the Michigan Planning Enabling Act (Act 33 of 2008), this letter serves as notice to you that the City of Midland, Michigan has adopted a new Master Plan for the City.

The adopted plan and background information about the preparation of the plan may be reviewed online at www.midlandcitymodern.com. Printed copies of the plan are also available for review at Midland City Hall and the Grace A. Dow Memorial Library.

Thank you for your participation in this important project.

Sincerely,

Jacob Kain, AICP
Assistant City Manager for Development Services