



Detroit Brownfield Redevelopment Authority
500 Griswold Street • Suite 2200
Detroit, Michigan 48226
Phone: 313 963-2940
Fax: 313 963-8839

**DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
REGULAR BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 27, 2017
4:00 PM**

BOARD MEMBERS PRESENT: Maggie DeSantis
John George
Pamela McClain
Derrick Sanders
Stephanie Washington
Matt Walters
Donele Wilkins

BOARD MEMBERS ABSENT: Sonya Mays
Raymond Scott

OTHERS PRESENT: Jennifer Kanalos (DEGC/DBRA)
Ayesha Maxwell (DEGC/DBRA)
Brian Vosburg (DEGC/DBRA)
Malinda Jensen (DEGC/DBRA)
Glen Long (DEGC/DBRA)
Rebecca Navin (DEGC/DBRA)
Andrew Askew (DEGC)
Charlotte Fisher (DEGC)
Ngozi Nwaesei (Lewis & Munday)
Steve Ogden (Bedrock)
Allyson McLean (Quicken Loans)
James Witherspoon (Bedrock)
Jared Fleisher (Quicken Loans)
Brett Yuhasz (Bedrock)
Richard Barr (Honigman)
Sam West (Rock Ventures)
Jay Bonahoom (Wolverine)
Dan Cassidy (SME)
Marcel Hurt (City Council)
Derrick Headd (City Council/LPD)



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MINUTES OF THE DETROIT BROWNFIELD
REDEVELOPMENT AUTHORITY REGULAR MEETING
WEDNESDAY, SEPTEMBER 27, 2017
DETROIT ECONOMIC GROWTH CORPORATION
500 GRISWOLD SUITE 2200 DETROIT, MI - 4:00PM

CALL TO ORDER

Chair Matt Walters called the meeting to order at 4:06 PM. Mr. Walters called for a motion to amend agenda to add walk on item related to the Acquisition of 2126 Pierce Street, Detroit, MI.

GENERAL

Approval of Minutes:

Mr. Walters called for a motion approving the minutes of September 13, 2017 as presented. The Board took the following action:

On a motion by Ms. McClain, seconded by Mr. Sanders, DBRA Resolution Code 17-09-02-223 was approved.

Acceptance of the August 2017 Treasurer's Report

Mr. Long presented the August 2017 DBRA Treasurer's Report and answered various questions the board members presented.

Mr. Walters called for a motion accepting the August 2017 Treasurer's Report.

On a motion by Ms. Wilkins, seconded by Ms. McClain, DBRA Resolution Code 17-09-03-167 was unanimously approved

Book Building Brownfield Redevelopment Plan Recommend Termination:

Mr. Vosburg presented the information on the previously approved Book Building Brownfield Plan ("Plan"). The Plan is being proposed for termination due to the fact that the previous plan failed to occur within two years. Additionally, a new Plan, will be presented to the board.

The board members asked for further clarification about the thirty day notice process and the length of time DBRA has to begin termination process. Mr. Vosburg, Ms. Kanalos and Mr. Walters provided additional information regarding the process.

Mr. Walters called for a motion approving the recommendation to terminate the Book Building Brownfield Redevelopment Plan and its submittal to the Detroit City Council as presented. The Board took the following action:

On a motion by Ms. DeSantis, seconded by Ms. McClain DBRA Resolution Code 17-09-68-03 was unanimously approved.

Book Tower/Book Building Brownfield Redevelopment Plan Recommend Termination:

Mr. Vosburg presented the information on the previously approved Book Tower/Book Building Brownfield Plan ("Plan"). The Plan is being proposed for termination due to the fact that the previous plan failed to occur within two years. Additionally, a new Plan, will be presented to the board.

Mr. Walters called for a motion approving the recommendation to terminate the Book Tower/Book Building Brownfield Redevelopment Plan and its submittal to the Detroit City Council as presented. The Board took the following action:

On a motion by Ms. DeSantis, seconded by Ms. McClain, DBRA Resolution Code 17-09-125-04 was unanimously approved.

Monroe Block Brownfield Redevelopment Plan Recommend Termination:

Mr. Vosburg presented the information on the previously approved Monroe Block Building Brownfield Plan ("Plan"). The Plan is being proposed for termination due to the fact that the previous plan failed to occur within two years. Additionally, a new Plan, will be presented to the board.

Mr. Walters called for a motion approving the recommendation to terminate the Monroe Block Brownfield Redevelopment Plan and its submittal to the Detroit City Council as presented. The Board took the following action:

On a motion by Ms. DeSantis, seconded by Ms. Wilkins, DBRA Resolution Code 17-09-226-04 was unanimously approved.

Hudson's, Kern, Crowley, Library Block Brownfield Redevelopment Plan Recommend Abolishment:

Mr. Vosburg presented the Hudson's Kern, Crowley, Library Block Brownfield Redevelopment Plan recommendation for abolishment. The Plan is being proposed for abolishment due to the fact that the purposes for which the Plan was established has been accomplished. Ms. Kanalos and Mr. Vosburg responded to board members questions as it relates to abolishment of future projects.

Mr. Walters called for a motion approving the recommendation to abolish the Hudson's, Kern, Crowley, Library Redevelopment Plan as presented. The Board took the following action:

On a motion by Ms. DeSantis, seconded by Ms. Wilkins, DBRA Resolution Code 17-09-04-03 was unanimously approved.

Transformational Brownfield Plan for the Hudson's Block, Monroe Blocks, One Campus Martius Expansion, and Book Building and Book Tower Brownfield Redevelopment Plan Approval:

Ms. Kanalos presented Hudson's Block, Monroe Blocks, One Campus Martius Expansion, and Book Building and Book Tower Brownfield Redevelopment Plan. PowerPoint slides provided maps and renderings of the project. The development team provided an additional presentation describing each project area and its intended usage.

The development team responded to Board member questions about parking, the impact projects would have on the Rosa Park transit center, green sustainable design, the future of the National Theater, jobs for Detroiters and affordable housing.

Transformational Brownfield Plan Introduction

Senate Bills 111-115, signed by Governor Snyder on June 6, 2017, allow for the approval of Transformational Brownfield Plans (“TBPs”), which are defined as plans that will have a “transformational impact on local economic development and community revitalization based on the extent of brownfield redevelopment and growth in population, commercial activity, and employment that will result from the Plan.”

Per Michigan Public Act 381 of 1996, as amended (“Act 381”), TBPs must be a mixed-use development and, with respect to TBPs in Detroit, with certain exceptions, must have a minimum level of capital investment of \$500M or more. This investment can be one project or a series of developments on eligible property that are a “related program of investment.” In addition to the capture of property tax increment revenues, TBPs allow for the capture of construction period tax revenues, state income tax revenues, and withholding tax revenues (together with property tax increment revenues, “TIF”) as well as certain sales and use tax exemptions. Eligible activities under TBPs are expanded to include the “construction, restoration, alteration, renovation or improvement of buildings.”

A proposed TBP for the Hudson’s Block, Monroe Blocks, One Campus Martius Expansion, and Book Building and Book Tower Redevelopment Projects (the “Plan”) is being submitted for review and consideration and will be described by project.

HUDSON SITE

Project Introduction

Rosko Development Company LLC, an affiliate of Bedrock Management Services LLC, or its affiliate will be the developer of the project (the “Developer”) for this component of the Plan which entails the planned redevelopment of the Hudson’s Site to create a world-class mixed-use development with extensive public and civic space. This development is anticipated to include the tallest tower in the City that will rise an estimated 800 feet next to a mid-rise podium, which will be separated by landscaped public space.

The planned structure on the Hudson’s Site will be approximately 1.3 million gross square feet (“GSF”) and is anticipated to consist of approximately 103,000 GSF of retail and food and beverage space, including a street level market; 118,000 GSF of event and conference space; 305,000 GSF of office space; approximately 330 residential units occupying 425,000 GSF; 89,000 GSF of programmed civic and public space; 74,000 GSF of terrace and landscaped space; and a 23,000 GSF public skydeck atop the tower. The planned redevelopment of the Hudson’s Site also includes modernized below-grade parking with at least 700 parking spaces. It is currently estimated that this project will create or support 1,900 permanent jobs and the spillover effects from visitors and tourists are expected to create another 900 jobs.

Total investment is estimated at \$909 million. The Developer is requesting approximately \$188.7M in TIF reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the “Hudson’s Site”) consists of two parcels with address of the common address of 1208 Woodward Avenue bounded by Grand River Avenue to the north, Farmer Street

to the east, State Street to the south and Woodward Avenue to the west in Detroit's Central Business District.

Basis of Eligibility

The Hudson's Site is considered "eligible property" as defined by Act 381, Section 2 because (a) the property was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the Hudson's Site is determined to be a functionally obsolete or undeveloped property that was eligible property in a previously approved brownfield plan abolished under Section 14(8) of Act 381.

Eligible Activities and Projected Costs

The "eligible activity" that is intended to be carried out at the Hudson's Site is considered an "eligible activity" as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the Hudson's Site and will be financed solely by the Developer. The City of Detroit Brownfield Redevelopment Authority (the "DBRA") is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the winter of 2017 and be complete within five (5) years of the Michigan Strategic Fund's ("MSF") approval of this Plan.

Tax Increment Financing (TIF) Capture

The Hudson's Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Hudson's Site will be captured by the DBRA and used to reimburse the cost of the eligible activities completed on eligible property under the Plan after approval of this Plan pursuant to the terms of a Reimbursement Agreement with the DBRA and the MSF (the "Reimbursement Agreement").

COSTS TO BE REIMBURSED WITH TIF

1. New Construction	\$164,121,801.00
2. Contingency (15%)	\$24,618,270.00
Total Reimbursement to Developer	\$188,740,071.00
3. Authority Administrative Costs	\$972,655.00
4. State Brownfield Redevelopment Fund	\$6,036,994.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$195,749,720.00

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

Other Incentives

The Developer is seeking additional incentives through a Renaissance Zone, a Commercial Rehabilitation Act (CRA) abatement, and a Neighborhood Enterprise Zone (NEZ).

Termination of Prior Plan

The inclusion of the Hudson's Site in this component of the Plan is subject to City Council's abolition of the inactive brownfield plan previously approved by City Council.

MONROE BLOCKS

Project Introduction

The Developer will be the developer of the project for this component of the Plan which entails the planned redevelopment of the Monroe Blocks Site to create a new mixed-use development in

two phases totaling 2.07 million GSF. Phase I of this project is anticipated to be anchored by a 35-story, 814,000 GSF office tower fronting Campus Martius at one end of Monroe Street, which would be the first high-rise office development constructed in the City since Ally Detroit Center (formerly One Detroit Center) was built in 1993, and is intended to position Detroit to be nationally competitive for business and talent attraction. Phase I of this project is also anticipated to include 117,200 GSF of retail space and an estimated 136 residential units. Phase II of this project is anticipated to consist of 346 residential units, including a planned 27-story residential tower at the intersection of Monroe Street and Randolph Street, along with an estimated 51,700 GSF of retail space.

The planned redevelopment of the Monroe Blocks Site is anticipated to include extensive public space, which will form the centerpiece of each phase. While parking plans are being finalized, the redevelopment is anticipated to include three levels of below-grade parking across the entire site and below Cadillac Square, yielding an estimated 1,200 parking spaces, to support the development as well as visitor parking. It is anticipated that all below-grade parking would be constructed as part of the first phase of the redevelopment. This project is anticipated to create or support 4,349 direct permanent full-time jobs.

Total investment is estimated at \$830 million. The Developer is requesting approximately \$316.1M in TIF reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the “Monroe Blocks Site”) consists of seven parcels with common addresses of 32, 100, 118 and 126 Monroe Avenue, 725 and 815 Bates Street, and 1000 Farmer Street along with two parcels to be created from current City of Detroit public right of ways. The Monroe Blocks Site is bounded by Randolph Street to the north, Bates Street to the east, Cadillac Square to the south, and Woodward Avenue and Monroe Street to the west in Detroit’s Central Business District.

Basis of Eligibility

The Monroe Blocks Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the Monroe Blocks Site was previously used for commercial purposes; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the Monroe Blocks Site is determined to be a functionally obsolete or determined to be a “facility” as described in Part 201 of the Natural Resources and Environmental Protection Act, 1994 PA 451, MCL 321.20101 to 324.20142 (“Part 201”) or adjacent and contiguous to parcels that are functionally obsolete or facilities.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the Monroe Blocks Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the Property and will be financed solely by the Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the spring of 2018 and be complete within five (5) years of the MSF’s approval of this Plan.

Tax Increment Financing (TIF) Capture

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

COSTS TO BE REIMBURSED WITH TIF

1. New Construction	\$274,895,706.00
2. Contingency (15%)	\$41,243,356.00
Total Reimbursement to Developer	\$316,139,062.00
3. Authority Administrative Costs	\$800,000.00
4. State Brownfield Redevelopment Fund	\$9,067,227.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$326,006,289.00

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

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (CRA) abatement and a Neighborhood Enterprise Zone (NEZ).

Termination of Prior Plan

The inclusion of the Monroe Blocks Site in this component of the Plan is subject to City Council's termination of the inactive brownfield plan previously approved by City Council.

ONE CAMPUS MARTIUS EXPANSION

Project Introduction

Bedrock Management Services, LLC, or its affiliate will be the developer of the project (the "OCM Developer") for this component of the Plan which entails the construction of approximately 310,000 square feet of additional office space over 13 stories, including meeting space to the rear portion of One Campus Martius. Current vacancy in downtown Detroit's major Class A buildings is at a historic low of 7.5%. This expansion will allow for the growth of existing tenants and provide large, continuous floorplates not currently available in the Detroit CBD but critically needed to attract large-scale tenants and jobs to Detroit and maintain the City's growth and economic momentum. This project is anticipated to create or support 1,436 direct permanent full-time jobs in the City. Total investment is estimated at \$94.8M. The OCM Developer is requesting approximately \$73.5M in TIF reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the "OCM Site") consists of an addition to One Campus Martius, formerly known as the Compuware Corporation headquarters building, which is bounded by Gratiot Avenue and Farmer Street to the north, Monroe Avenue to the east, Woodward Avenue to the south and west in Detroit's Central Business District. A separate condominium parcel will be created for the planned expansion.

Basis of Eligibility

The OCM Site is considered "eligible property" as defined by Act 381, Section 2 because (a) the OCM Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the OCM Site is adjacent and contiguous to the Hudson's Site.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the OCM Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the OCM Site and will be financed solely by the OCM Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the beginning of 2018 and be complete within five (5) years of the Michigan Strategic Fund’s (“MSF”) approval of this Plan.

Tax Increment Financing (TIF) Capture

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

COSTS TO BE REIMBURSED WITH TIF

1. New Construction	\$63,933,934.00
2. Contingency (15%)	\$9,590,090.00
Total Reimbursement to Developer	\$73,524,024.00
3. Authority Administrative Costs	\$914,341.00
4. State Brownfield Redevelopment Fund	\$1,341,751.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$75,780,117.00

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

Abolition of Prior Plan

The inclusion of the OCM Site in this component of the Plan is subject to City Council’s abolition of the inactive brownfield plan previously approved by City Council.

BOOK BUILDING AND BOOK TOWER

Project Introduction

Innovative Acquisitions LLC, an affiliate of Bedrock Management Services LLC, or its affiliate will be the developer of the project (the “Book Developer”) for this component of the TBP which entails a complete a comprehensive restoration and renovation of the Book Building and Book Tower to create a mixed-use development composed of residential, hotel, office, event, and retail space while restoring and preserving the building’s façades. The rehabilitated building and tower will retain their original heights of 13-stories and 38-stories, respectively. It is anticipated that hotel, office, and retail space will be programmed into the Book Building while residential units will be located in the Book Tower. The project in anticipated to create 106,000 gross square feet (GSF) of office space, 40,000 rentable square feet of conference and event space, 30,000 GSF of retail space, an estimated 200 hotel rooms, and 95 residential units. In order to provide the parking necessary for the redevelopment to be viable, a new 400-space parking structure is planned to be constructed to the south of the Book Building on the adjoining parcel. This project is anticipated to create or support 758 direct permanent full-time jobs. Total investment is estimated at \$311.4 million. The Book Developer is requesting approximately \$62.5M in TIF reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “Book Site”) consists of three parcels with addresses 1249, 1265 and 1201 Washington Boulevard bounded by Grand River Avenue to the north, Washington Boulevard to the east, State Street to the south and Detroit People Mover Maintenance Facility to the west in Detroit’s Central Business District.

Basis of Eligibility

The Book Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the Book Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the Book Site is determined to be a historic resource or adjacent and contiguous to a parcel that is a historic resource.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the Book Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes restoration. The eligible activity and budgeted costs are intended as part of the development of the Book Site and will be financed solely by the Book Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Early stabilization work on the Book Building and Book Tower has commenced to address safety issues, prevent further deterioration, and prepare the Book Building and Book Tower for renovation. Renovation is estimated to begin in the beginning of 2019 and be complete within five (5) years of MSF approval of this Plan.

Tax Increment Financing (TIF) Capture

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

COSTS TO BE REIMBURSED WITH TIF

1. Restoration	\$54,419,837.00
2. Contingency (15%)	\$8,162,976.00
Total Reimbursement to Developer	\$62,582,813.00
3. Authority Administrative Costs	\$573,265.00
4. State Brownfield Redevelopment Fund	\$2,359,361.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$65,515,429.00

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

Other Incentives

The Book Developer is seeking additional incentives through an Obsolete Property Rehabilitation Act (OPRA) abatement and federal historic tax credits.

Termination of Prior Plan

The inclusion of the Book Site in this component of the Plan is subject to City Council’s termination of the inactive brownfield plan previously approved by City Council.

OVERALL TRANSFORMATIONAL IMPACTS

- \$2.1 billion in capital investment, significantly exceeding the \$500 million statutory threshold.
- The redevelopment of the largest vacant sites in Detroit's CBD, covering three city blocks in total, each of which has been entirely or primarily vacant for over 20 years.
- The reintroduction of high-rise development to Detroit for the first time in 25 years, bringing a product to the market intended to make Detroit a nationally competitive urban center with respect to the attraction of business, jobs, and talent.
- The redevelopment of the largest unrehabilitated historic tower in downtown Detroit, which has been primarily vacant for approximately 20 years.
- Constructing approximately 1,000 new residential units to grow the City's population and tax base.
- Creating or supporting 15,000 construction jobs and generating of \$3 billion in total economic impact from construction.
- Creating or supporting approximately 8,500 direct permanent jobs in the City to expand economic opportunity and grow the City's tax base.
- Supporting \$1.3 billion in new direct annual economic output in the City.
- Supporting an additional 7,000 indirect and induced jobs from the ongoing economic activity above.

TOTAL TBP COSTS TO BE REIMBURSED WITH TIF

1. New Construction	\$502,951,441.00
2. Restoration	54,419,831.00
3. Contingency (15%)	\$83,605,692.00
Total Reimbursement to Developer	\$640,976,970.00
4. Authority Administrative Costs	\$3,260,261.00
5. State Brownfield Redevelopment Fund	\$18,805,324.00
6. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$663,042,556.00

Attached for Board review and approval was a resolution authorizing the Transformational Brownfield Plan for the Hudson's Block, Monroe Blocks, One Campus Martius Expansion, and Book Building and Book Tower Redevelopment Projects for submittal to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the proposed Plan. In addition, it authorizes the President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, to conduct a public hearing in the area to which the proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

Mr. Walters called for a motion approving the submittal of the Hudson's Block, Monroe Blocks, One Campus Martius Expansion, and Book Building and Book Tower Transformational Brownfield

Redevelopment Plan to the DBRA-CAC and the authorization of a public hearing. The Board took the following action:

On a motion by Ms. Wilkins, seconded by Ms. Ms. McClain, DBRA Resolution Code 17-09-250-01 was unanimously approved

Wolverine Packing Brownfield Redevelopment Plan Approval

Mr. Vosburg presented the Wolverine Packing Brownfield Redevelopment Plan. PowerPoint slides provided maps and renderings of the project. The development team provided additional details about the project and responded to Board member questions about the park where the planned redevelopment is located, jobs for Detroiters, potential odors from the plant, community support and truck traffic.

Project Introduction

Wolverine Packing Co. is the project developer (the “Developer”) for the Plan which entails the construction of a new construction 143,000 square foot cold storage facility with a freezer area, mezzanine production area, a shipping and receiving dock and low impact design green storm water systems on Forest Park. The City has already approved the sale of the land to the Developer. The Developer will also be coordinating with the City to rehabilitate the remaining portion of Forest Park into a more usable park with greatly improved amenities. It is currently estimated that 50 jobs will be created as a result of this expansion.

The total investment is estimated to be approximately \$40 million. The Developer is requesting \$5,022,552 in TIF reimbursement.

Property Subject to the Plan

The eligible property (the “Property”) consists an 8-acre parcel being created out of the combination of approximately 70 former parcels on the current City-owned Forest Park located at the southwest corner of Dequindre and East Canfield in the Forest Park neighborhood. Please see Attachment A and B of the Plan for a map of the parcels.

Basis of Eligibility

The property is considered “eligible property” as defined by Act 381, Section 2 because (a) the property was previously utilized for residential or public purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the Property is determined to be blighted and is estimated to increase the captured taxable value of that property as defined by Act 381. The parcel is in the process of being determined blighted per Act 381 via a pending initial determination of blight letter from Detroit City Planning Commission staff. The property meets the definition of blighted because it has substantial subsurface demolition debris buried on the site to that the property is unfit for its intended use.

Eligible Activities and Projected Costs

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include site assessment and baseline environmental site assessment activities, due care activities, infrastructure improvements, site preparation, preparation of a brownfield plan and work plan, a 15% contingency. The eligible activities and budgeted costs are intended as part of the development of the Property and will be financed solely by the Developer. The Authority is not responsible for any costs of eligible activities and will incur no debt. The eligible activities are estimated to begin in the winter of 2017 or spring of 2018 and be completed within 1 year.

Tax Increment Financing (TIF) Capture

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

COSTS TO BE REIMBURSED WITH TIF

1. Site Assessment & BEA Activities	\$60,000.00
2. Due Care Activities	\$430,000.00
3. Infrastructure Improvements	\$150,000.00
4. Site Preparation	\$1,850,000.00
5. Brownfield Plan & Act 381 Work Plan	\$40,000.00
6. Contingency – (15%)	\$564,500.00
Total Reimbursement to Developer	\$2,834,500.00
7. Authority Administrative Costs	\$528,583.00
8. State Brownfield Redevelopment Fund	\$367,939.00
9. Local Site Remediation Revolving Fund	\$1,291,530.00
TOTAL Estimated Costs	\$5,022,552.00

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

Attached for Board review and approval was a resolution authorizing the Wolverine Packing Brownfield Plan for submittal to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the proposed Plan. In addition, it authorizes the President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, to conduct a public hearing in the area to which the Proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

Mr. Walters called for a motion approving the submittal of the Wolverine Packing Brownfield Redevelopment Plan to the DBRA-CAC and the authorization of a public hearing. The Board took the following action:

On a motion by Ms. Wilkins, seconded by Ms. Ms. McClain, DBRA Resolution Code 17-09-251-01 was unanimously approved.

Acquisition of Property by the Detroit Brownfield Redevelopment Authority

Mr. Tuomey presented to the Board details pertaining to the acquisition of 2126 Pierce Street in Detroit, MI. The DBRA staff is seeking authority to partner with EMC and utilize the \$25,000.00 refundable earnest money deposit as a credit to the \$39,000.00 contribution, while paying an additional \$14,900.00 for acquisition of 2126 Pierce Street.

Board Members who serve on the EMC board asked legal counsel if they needed to abstain from voting and was advised that there is no direct conflict of interest therefore they may vote as usual.

Project Introduction

On August 23, 2017, the Detroit Brownfield Redevelopment Authority (DBRA) Board authorized DBRA staff to enter into a purchase agreement, pursue standard due diligence activities, and secure a third party funding source, such as the Community Development Block Grant (CDBG) funding for the acquisition of 2126 Pierce Street.

Through further discussions with the Department of Housing and Revitalization (HRD), the use of CDBG funds in connection with a Sale Lease Back provision of the binding agreement (the "Purchase Agreement") is prohibited. As a result, DBRA staff reached out to the Easter Market Corporation (EMC) to develop a partnership whereby the DBRA will assign the Purchase Agreement to EMC, EMC will contribute \$150,000.00 towards the acquisition of the property, and DBRA will contribute \$39,900.00, and conduct standard due diligence work, including a Phase I environmental assessment and an ALTA Survey, totaling \$3,950.00.

In exchange for the Purchase Agreement, a \$39,900.00 contribution, and costs incurred during Due Diligence, the DBRA is provided several provisions, including: (1) a perpetual First Right of Refusal to purchase the property, (2) approval and denial of any contemplated leases that EMC may enter into, and (3) a proportionate share of lease proceeds equal to 23% of total proceeds.

The DBRA staff is seeking authority to partner with EMC and utilize the \$25,000.00 refundable earnest money deposit as a credit to the \$39,900 contribution, while paying an additional \$14,900.00 for the acquisition of 2126 Pierce Street.

Mr. Walters called for a motion approving the partnership with EMC and utilization of the earnest money deposit, as presented The Board took the following action:

On a motion by Ms. Wilkins, seconded by Ms. Ms. McClain, DBRA Resolution Code 17-09-225-07 was unanimously approved.

OTHER

None

PUBLIC COMMENT

None

ADJOURNMENT

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

On a motion by Ms. McClain, seconded by Ms. DeSantis the meeting was unanimously adjourned at 6:41 PM.



Detroit Brownfield Redevelopment Authority
500 Griswold Street • Suite 2200
Detroit, Michigan 48226
Phone: 313 963-2940
Fax: 313 963-8839

CODE DBRA 17-09-02-223

APPROVAL OF MINUTES SEPTEMBER 13, 2017

RESOLVED, that the minutes of the regular meeting of the September 13, 2017 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Detroit Brownfield Redevelopment Authority.

September 27, 2017



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DBRA 17-09-03-167

ACCEPTANCE OF TREASURER'S REPORT FOR AUGUST 2017

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period August 1 through August 31, 2017, as presented at this meeting is hereby in all respects accepted as actions of the Detroit Brownfield Redevelopment Authority.

September 27, 2017



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CODE DBRA 17-09-68-03

BOOK BUILDING BROWNFIELD PLAN: RECOMMENDATION TO CITY COUNCIL TO TERMINATE PLAN

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) was created pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”); and

WHEREAS, the City Council of the City of Detroit (“City Council”) is the governing body (as that term is defined by Act 381) of the DBRA; and

WHEREAS, on October 29, 2003, the DBRA Board of Directors approved the Book Building Brownfield Plan (the “Plan”) and recommended the approval of the Plan to City Council; and

WHEREAS, on November 26, 2003, City Council approved the Plan; and

WHEREAS, on December 9, 2003, the Mayor of the City of Detroit approved the Plan; and

WHEREAS, Section 14(8)(b) of Act 381 of 1996, as amended, permits a governing body to terminate a brownfield plan or plan amendment for an eligible property if the project for which eligible activities identified in the brownfield plan or plan amendment fails to occur with respect to the eligible property for at least 2 years following the date of the resolution approving the brownfield plan or plan amendment, provided that the governing body first does both of the following: (i) Gives 30 days' prior written notice to the developer at its last known address by certified mail or other method that documents proof of delivery attempted, and (ii) Provides the developer an opportunity to be heard at a public meeting; and

WHEREAS, the “developer” for the Plan is Book Building Development, LLC (the “Developer”); and

WHEREAS, the DBRA has determined that the project identified in the Plan failed to occur within 2 years of City Council’s approval of the Plan; and

WHEREAS, the DBRA Board of Directors desires to recommend termination of the Plan to City Council.

NOW THEREFORE, BE IT RESOLVED, subject to the completion of the notice requirement described in Section 14(8)(b)(i) of Act 381 and the provision to the Developer of an opportunity to be heard at a public meeting pursuant to Section 14(8)(b)(ii) of Act 381, the DBRA Board of Directors hereby recommends termination of the Plan to City Council; and

BE IT FURTHER RESOLVED, subject to the termination of the Plan by City Council, that the DBRA Board of Directors hereby authorizes the termination of any other agreements or contracts between the Developer and the DBRA that were executed in conjunction with the Plan; and

BE IT FINALLY RESOLVED that any two Officers, or any one of the Officers and any one of the Authorized Agents of the DBRA, shall hereafter have the authority to negotiate and execute any and all documents, contracts, or other papers necessary to implement the provisions and intent of this resolution on behalf of the DBRA.

September 27, 2017



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CODE DBRA 17-09-125-04

BOOK TOWER/BOOK BUILDING BROWNFIELD PLAN: RECOMMENDATION CITY COUNCIL TO TERMINATE PLAN

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) was created pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”); and

WHEREAS, the City Council of the City of Detroit (“City Council”) is the governing body (as that term is defined by Act 381) of the DBRA; and

WHEREAS, on October 18, 2006, the DBRA Board of Directors approved the Book Tower/Book Building Brownfield Plan (the “Plan”) and recommended the approval of the Plan to City Council; and

WHEREAS, on November 17, 2006, City Council approved the Plan; and

WHEREAS, on November 21, 2006, the Mayor of the City of Detroit approved the Plan; and

WHEREAS, the “developer” for the Plan is Northeast Commercial Services Corporation (the “Developer”); and

WHEREAS, on December 5, 2006, the DBRA and Developer entered into that certain Reimbursement Agreement for the Plan; and

WHEREAS, Section 14(8)(b) of Act 381 of 1996, as amended, permits a governing body to terminate a brownfield plan or plan amendment for an eligible property if the project for which eligible activities identified in the brownfield plan or plan amendment fails to occur with respect to the eligible property for at least 2 years following the date of the resolution approving the brownfield plan or plan amendment, provided that the governing body first does both of the following: (i) Gives 30 days' prior written notice to the developer at its last known address by certified mail or other method that documents proof of delivery attempted, and (ii) Provides the developer an opportunity to be heard at a public meeting; and

WHEREAS, the DBRA has determined that the project identified in the Plan failed to occur within 2 years of City Council’s approval of the Plan; and

WHEREAS, the DBRA Board of Directors desires to recommend termination of the Plan to City Council.

NOW THEREFORE, BE IT RESOLVED, subject to the completion of the notice requirement described in Section 14(8)(b)(i) of Act 381 and the provision to the Developer of an opportunity to be heard at a public meeting pursuant to Section 14(8)(b)(ii) of Act 381, the DBRA Board of Directors hereby recommends termination of the Plan to the City Council; and

BE IT FURTHER RESOLVED, subject to the termination of the Plan by City Council, the DBRA Board of Directors hereby authorizes the termination of the Reimbursement Agreement as well as any other agreements or contracts between the Developer and the DBRA that were executed in conjunction with the Plan; and

BE IT FINALLY RESOLVED that any two Officers, or any one of the Officers and any one of the Authorized Agents of the DBRA, shall hereafter have the authority to negotiate and execute any and all documents, contracts, or other papers necessary to implement the provisions and intent of this resolution on behalf of the DBRA.

September 27, 2017



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CODE DBRA 17-09-226-04

MONROE BLOCK BROWNFIELD PLAN: RECOMMENDATION TO CITY COUNCIL TO TERMINATE PLAN

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) was created pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”); and

WHEREAS, the City Council of the City of Detroit (“City Council”) is the governing body (as that term is defined by Act 381) of the DBRA; and

WHEREAS, on September 25, 2013, the DBRA Board of Directors approved the Monroe Brownfield Plan (the “Plan”) and recommended the approval of the Plan to City Council; and

WHEREAS, at that time, the City of Detroit was under the control of an Emergency Manager and certain actions of City Council were not effective until approved by the Emergency Manager; and

WHEREAS, on November 7, 2013 the Emergency Manager for the City of Detroit approved the Plan; and

WHEREAS, on November 20, 2013, the DBRA approved the Reimbursement Agreement for the Plan; and

WHEREAS, Section 14(8)(b) of Act 381 permits a governing body to terminate a brownfield plan or plan amendment for an eligible property if the project for which eligible activities identified in the brownfield plan or plan amendment fails to occur with respect to the eligible property for at least 2 years following the date of the resolution approving the brownfield plan or plan amendment, provided that the governing body first does both of the following: (i) Gives 30 days' prior written notice to the developer at its last known address by certified mail or other method that documents proof of delivery attempted, and (ii) Provides the developer an opportunity to be heard at a public meeting; and

WHEREAS, the “developer” for the Plan is Shostack Brothers & Company, Inc. (the “Developer”); and

WHEREAS, the DBRA has determined that the project identified in the Plan failed to occur within 2 years of City Council’s approval of the Plan; and

WHEREAS, the DBRA Board of Directors desires to recommend termination of the Plan to City Council.

NOW THEREFORE, BE IT RESOLVED, subject to the completion of the notice requirement described in Section 14(8)(b)(i) of Act 381 and the provision to the Developer of an opportunity to be heard at a public meeting pursuant to Section 14(8)(b)(ii) of Act 381, the DBRA Board of Directors hereby recommends termination of the Plan to City Council; and

BE IT FURTHER RESOLVED, subject to the termination of the Plan by City Council, the DBRA Board of Directors hereby authorizes the termination of the Reimbursement Agreement as well as any other agreements or contracts between the Developer and the DBRA that were executed in conjunction with the Plan; and

BE IT FINALLY RESOLVED that any two Officers, or any one of the Officers and any one of the Authorized Agents of the DBRA, shall hereafter have the authority to negotiate and execute any and all documents, contracts, or other papers necessary to implement the provisions and intent of this resolution on behalf of the DBRA.

September 27, 2017



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CODE DBRA 17-09-04-03

RECOMMENDATION TO CITY COUNCIL TO ABOLISH THE BROWNFIELD PLAN FOR THE HUDSON'S, KERN, CROWLEY, LIBRARY BLOCK BROWNFIELD REDEVELOPMENT

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the "DBRA") was created pursuant to Michigan Public Act 381 of 1996, as amended ("Act 381"); and

WHEREAS, the City Council of the City of Detroit ("City Council") is the governing body (as that term is defined by Act 381) of the DBRA; and

WHEREAS, on October 3, 2000, the DBRA Board of Directors approved the Brownfield Plan for the Hudson's, Kern, Crowley, Library Block Redevelopment (the "Plan") and recommended the approval of the Plan to City Council; and

WHEREAS, on November 1, 2000, City Council approved the Plan; and

WHEREAS, on November 8, 2000, the Mayor of the City of Detroit approved the Plan; and

WHEREAS, Section 14(8)(a) of Act 381 permits a governing body to abolish a brownfield plan when it finds that the purposes for which the brownfield plan was established are accomplished; and

WHEREAS, the DBRA has determined that the purposes for which the Plan was established have been accomplished; and

WHEREAS, the DBRA Board of Directors desires to recommend to City Council that the Plan be abolished.

NOW THEREFORE, BE IT RESOLVED, that the DBRA Board of Directors hereby recommends that City Council abolish the Plan; and

BE IT FURTHER RESOLVED, subject to City Council's approval of the abolition of the Plan, the DBRA Board of Directors hereby authorizes the termination of any other agreements or contracts between the Developer and the DBRA that were executed in conjunction with the Plan; and

BE IT FINALLY RESOLVED that any two Officers, or any one of the Officers and any one of the Authorized Agents of the DBRA, shall hereafter have the authority to negotiate and execute any and all documents, contracts, or other papers necessary to implement the provisions and intent of this resolution on behalf of the DBRA.

September 27, 2017



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CODE DBRA 17-09-250-01

TRANSFORMATIONAL BROWNFIELD PLAN FOR THE HUDSON'S BLOCK, MONROE BLOCKS, ONE CAMPUS MARTIUS EXPANSION, AND BOOK BUILDING AND BOOK TOWER REDEVELOPMENT PROJECTS – TRANSMITTAL OF TRANSFORMATIONAL BROWNFIELD PLAN TO THE COMMUNITY ADVISORY COMMITTEE

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

WHEREAS, under Act 381 the DBRA is authorized to develop and propose for adoption by City Council a brownfield plan for one or more parcels of eligible property; and

WHEREAS, under the resolution establishing the DBRA and the bylaws of the DBRA requires the DBRA, prior to the approval of a brownfield plan, submit the proposed brownfield plan to the Community Advisory Committee for consideration and comment and solicit comments by publication of notice that the proposed brownfield plan has been submitted to the Community Advisory Committee and by conducting a public hearing in the area to which the proposed Plan applies.

NOW, THEREFORE, BE IT RESOLVED:

1. The City of Detroit Brownfield Redevelopment Authority acknowledges receipt of the proposed Transformational Brownfield Plan for the **Hudson's Block, Monroe Blocks, One Campus Martius, and Book Building and Book Tower Transformational Brownfield Redevelopment Projects** (the "Proposed Plan") and authorizes and directs the Chairperson to cause the Proposed Plan to be transmitted to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the Proposed Plan.

2. The President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, shall conduct a public hearing in the area to which the Proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

3. The Chairperson is authorized and directed to cause there to be published notice that the Proposed Plan has been submitted to the Community Advisory Committee and of the public hearing to be held pursuant to this resolution.

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

September 27, 2017



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CODE DBRA 17-09-251-01

**WOLVERINE PACKING BROWNFIELD REDEVELOPMENT PLAN – TRANSMITTAL
OF BROWNFIELD PLAN TO THE COMMUNITY ADVISORY COMMITTEE**

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

WHEREAS, under Act 381 the DBRA is authorized to develop and propose for adoption by City Council a brownfield plan for one or more parcels of eligible property; and

WHEREAS, under the resolution establishing the DBRA and the bylaws of the DBRA requires the DBRA, prior to the approval of a brownfield plan, submit the proposed brownfield plan to the Community Advisory Committee for consideration and comment and solicit comments by publication of notice that the proposed brownfield plan has been submitted to the Community Advisory Committee and by conducting a public hearing in the area to which the proposed Plan applies.

NOW, THEREFORE, BE IT RESOLVED:

1. The City of Detroit Brownfield Redevelopment Authority acknowledges receipt of the proposed Brownfield Plan for the **Wolverine Packing Brownfield Redevelopment Plan** (the “Proposed Plan”) and authorizes and directs the Chairperson to cause the Proposed Plan to be transmitted to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the Proposed Plan.

2. The President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, shall conduct a public hearing in the area to which the Proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

3. The Chairperson is authorized and directed to cause there to be published notice that the Proposed Plan has been submitted to the Community Advisory Committee and of the public hearing to be held pursuant to this resolution.

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

September 27, 2017



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Phone: 313 963 2940
Fax: 313 963 8839

CODE DBRA 17-09-225-07

ACQUISITION OF PROPERTY BY THE DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

WHEREAS, pursuant to Act 381 of 1996, as amended, the City of Detroit Brownfield Redevelopment Authority (DBRA) has the power to acquire property in furtherance of the purposes of revitalizing environmentally distressed areas; and

WHEREAS, the DBRA Board previously approved the DBRA's purchase of 2126 Pierce Street (the "Property"); and

WHEREAS, DBRA staff proposes that the purchase agreement for the Property be assigned to the Eastern Market Corporation upon the following terms (the "Proposed Assignment Terms"):

- EMC will contribute \$150,000.00 towards the acquisition of the Property.
- DBRA will contribute \$39,900.00 (including its \$25,000.00 earnest money deposit) and will and conduct standard due diligence work at DBRA's expense, including a Phase I environmental assessment and an ALTA Survey, totaling \$3,950.00.
- EMC will grant DBRA the following rights with respect to the Property: (1) a perpetual First Right of Refusal to purchase the property, (2) approval and denial of any contemplated lease the EMC may enter into, and (3) a proportionate share of lease proceeds equal to 23% of total proceeds.

WHEREAS, pursuant to its statutorily authorized powers, the DBRA has the power to acquire property, sell property, borrow money and take the other steps contemplated by this Resolution.

NOW, THEREFORE, BE IT RESOLVED, that the DBRA hereby authorizes the assignment of the 2126 Pierce Street Purchase Agreement to the EMC upon the Proposed Assignment Terms; and

BE IT FURTHER RESOLVED that any two Officers, or any one of the Officers and any one of the Authorized Agents or any two of the DBRA's Authorized Agents, shall hereafter have the authority to negotiate and execute any and all documents, contracts or other papers necessary or appropriate to implement the provisions and intent of this resolution on behalf of the DBRA; and

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

September 27, 2017