

CITY OF WILLIAMSTON  
COUNTY OF INGHAM, STATE OF MICHIGAN

NOTICE OF PUBLIC HEARING ON AMENDMENTS TO THE DEVELOPMENT  
AND TAX INCREMENT FINANCING PLAN FOR DEVELOPMENT AREA 2B OF  
THE CITY OF WILLIAMSTON TAX INCREMENT FINANCE AUTHORITY

TO ALL INTERESTED PERSONS IN THE CITY OF WILLIAMSTON:

PLEASE TAKE NOTICE the City Council of the City of Williamston, Michigan, will hold a public hearing on Monday, the 13<sup>th</sup> day of October, 2025, at 6:05 o'clock, p.m., prevailing Eastern Time at 161 East Grand River Avenue, Williamston, Michigan, to consider the adoption of a resolution approving the amendments to the Development and Tax Increment Financing Plan for Development Area 2B of the City of Williamston Tax Increment Finance Authority pursuant to Act 450 of the Public Acts of Michigan of 1980, as amended.

The boundaries of the development area to which the amended Plan applies are as follows:

Beginning at the Northwest corner of Lot 25, Block 33 of Owens Third Addition to the City, thence East to the Northeast corner of said lot, thence South to the Southwest corner of Lot 18, Block 33 of Owens Third Addition, thence West to the Northwest corner of Lot 17, Block 33 of Owens Third Addition, thence South to the Southwest corner of Lot 16, Block 33 of Owens Third Addition, thence West to the Southwest corner of said lot, thence South to the Northwest corner of Lot 22, Block 32 of Owens Third Addition to the City, thence East to the Northeast Corner of said lot, thence South to the Northeast corner of Lot 29, Block 32 of Owens Third Addition, thence West to the Northwest corner of said lot, thence South to the Southwest corner of Lot 30, Block 32 of Owens Third Addition, thence East to the Southeast corner of Block 32 Owens Third Addition, thence North to the South point of the Pere Marquette Railroad right-of-way, thence East along the South right-of-way of the Pere Marquette Railroad, also being the southern city limits to a point where the same meets the eastern city limits thence North to the South line of the right-of-way of Grand River Avenue thence West along the South right-of-way line of Grand River Avenue to its intersection with the South line of Section 1, Williamstown Township, thence Westerly along the South line of Section 1 to its intersection with the North/South 1/4 line of Section 1, Williamstown Township, thence South along said line to the North side of the Pere Marquette Railroad right-of-way, thence West along the Northern right-of-way line of the Pere Marquette Railroad to the Southwest corner of Lot 12, Block 23 of Owens Third Addition, thence South to the point of beginning.

Copies of the proposed Amendments to the Development and Tax Increment Financing Plan, maps, the Original Development and Tax Increment Finance Plan and all prior amendments etc. are available on our website at [www.williamston-mi.us](http://www.williamston-mi.us).

At the public hearing, all interested persons desiring to address the City Council shall be afforded the opportunity to be heard in regards to the approval of the Amendments to the Development and Tax Increment Finance Authority and all other aspects of the development plan. The governing body shall provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument on the merits, and for the introduction of documentary evidence pertinent to the development plan. The City shall make and preserve a record of this public hearing, in accordance with the Act.

FURTHER INFORMATION may be obtained from the City Clerk of the City of Williamston.

This notice is given by order of the City Council of the City of Williamston, Michigan.

Holly M. Thompson  
City Clerk, City of Williamston

**CITY OF WILLIAMSTON  
TAX INCREMENT FINANCE AUTHORITY 2B**

At a Regular Meeting of the City of Williamston TAX INCREMENT FINANCE AUTHORITY held on September 15, 2025, in Council Chambers, at Williamston City Hall, at 161 East Grand River Avenue, Williamston, Michigan 48895, there were:

PRESENT: Chairman Ken Szymusiak, Vice Chair Peter Porciello, TIFA Members Scott VanAllsburg, Denise White, Jacob Imanse, and Robert McPherson.

ABSENT: Paul Joseph and Jeffrey Sand.

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The following was offered by Porciello and supported by White:

**RESOLUTION APPROVING 2025 TAX INCREMENT FINANCE AND  
DEVELOPMENT PLAN AMENDMENT II**

WHEREAS, the TIFA 2B has considered amending its Tax Increment Finance and Development Plan to include the approval of the sale of the Ice House property to a new buyer in late 2025.

WHEREAS, the 2025 Tax Increment Finance and Development Plan Amendments are attached hereto as Exhibit A and incorporated herein by reference.

WHEREAS, the TIFA 2B has prepared the tax increment finance and development plan amendments in accordance with MCL 125.4313 & MCL 125.4316.

IT IS THEREFORE RESOLVED that the Tax Increment Finance Authority 2B adopted the proposed Tax Increment Finance and Development Plan Amendments are attached hereto as Exhibit A and incorporated herein by reference and recommends that the City of Williamston approve them by Resolution, pursuant to MCL 125.4313(2) and MCL 125.4318 (1) after conducting a public hearing as required under MCL 125.4317

**VOTE ON THE FOREGOING RESOLUTION AS FOLLOWS:**

**YES:** Porciello, Szymusiak, White, McPherson, VanAllsburg, Imanse.

**NO:** None.

**ABSTAIN:** None.

**This Resolution is declared adopted.**

Dated: 9/15/25

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Ken Szymusiak,  
TIFA Chairperson

**CERTIFICATION**

I, the undersigned, duly qualified and acting as Secretary of the City of Williamston's Tax Increment Finance Authority, Ingham County, Michigan, do hereby certify the foregoing is a true and complete copy of a Resolution adopted by the City of Williamston Tax Increment Finance Authority at a Regular Meeting held on Monday, September 15, 2025

Dated: Monday, September 15, 2025

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Denise White  
TIFA Secretary

Drafted by: John L. Gormley P53539  
Attorney for the Tax Increment Finance Authority 2B  
Gormley Law Offices, PLC  
101 East Grand River Avenue  
Fowlerville, Michigan 48836  
(517) 223-3758

**EXHIBIT A**  
**TO CITY OF WILLIAMSTON TAX INCREMENT FINANCE AUTHORITY 2B**  
**RESOLUTION APPROVING 2025 PLAN AMENDMENT II**

**EXHIBIT A TO RESOLUTION ON  
CITY OF WILLIAMSTON  
TAX INCREMENT FINANCE PLAN 2B (“TIFA”)  
2025 DEVELOPMENT PLAN  
AND TAX INCREMENT FINANCING PLAN AMENDMENTS**

***INTRODUCTION***

The City of Williamston Tax Increment Finance Authority (hereinafter, the “Authority” or the “TIFA”) was created in 1985-1986 by Resolution of the City Council of the City of Williamston (hereinafter, the “City”). The Authority and the City Council approved and adopted the original development plan and tax increment financing plan (together, the “Original Plan”) in 1986. In 1988, 1989, 1990, and 1995, the Authority and the City Council adopted and approved amendments to the Original Plan (the “Amendments”). (The Original Plan, as amended by the several Amendments, is hereinafter referred to as the “Plan.”)

Over the years since the Original Plan was adopted, the Authority and the City have undertaken many projects and improvements in, and with respect to, the Development Area, and entered into a wide range of financial commitments. This *Amendment to Development and Tax Increment Financing Plan* (the “2002 Amendments”) summarized a number of projects and improvements and the related financial commitments, provided the City and the other taxing jurisdictions with updated information regarding the capture and use of tax increment revenues by the Authority. The 2002 Amendments also described several projects and improvements that were currently underway at the time of the adoption of the 2002 Amendments. The 2002 Amendments supplemented the Plan. The 2002 Amendments were an extension of the Plan and must be read in concert with the Plan. The 2002 Amendments referred to certain portions of the Plan but did not repeal or abrogate any provision of the Plan. (The Plan, as amended by the 2002 Amendments, is hereinafter referred to as the “2002 Amended Plan.”)

In 2003, the Plan was again amended to provide for entry into a contract with Aerialink for wireless broadband service for the project area, and authority to hire an economic director for the project area. The 2003 Amendment incorporates all the matters in the 2002 Amended Plan, plus the additional items set forth above in this paragraph.

In 2004, the TIFA determined to purchase a parcel of property within the TIFA 2B District, commonly known by three different distinct names: 1) the Ice House, 2) the Elevator Property, or 3) 200 Elevator Street, in the City of Williamston for One Hundred Twenty-Two Thousand Three Hundred (\$122,300.00) Dollars. It was determined that a plan amendment was required to complete this transaction. The 2004 Amendments to the Plan were approved by the TIFA 2B and the City and are now commonly known as the 2004 Amended Plan. The 2004 Amended Plan must be read in conjunction with the previously approved amendments as set forth above. The Roman numerals in the 2004 Amended Plan correspond to the appropriate sections of the Original Plan that were amended by the 2004 Amendment.

In 2006, the TIFA determined to purchase two parcels of property from the City of Williamston Economic Development Corporation (hereinafter, the “EDC”): (1) 218 Elevator Street, and (2) a 4' strip of land running along the south side of Industrial Park Drive. The TIFA completed the necessary environmental investigation to purchase the property without liability. It was

determined that a plan amendment was required to complete this transaction. However, same was not immediately accomplished because the other possible amendments were being discussed by the Board and the Board wanted to adopt one comprehensive amendment. The Board then reached a consensus, in which the project was to be included in the 2007 Plan Amendment, and which was adopted on August 27, 2007. Like the previous Plan Amendments, the 2007 Amended Plan must be read in conjunction with the previously approved amendments set forth above. The Roman numerals in the 2007 Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In 2008, the TIFA determined to maintain and upgrade the berm that runs north and south between the Industrial Park and the residences on Putnam Street. The berm was constructed to screen the residential neighborhood from the Industrial Park. The berm had not been properly maintained and needed upgrading and maintenance in order to perform the screening service properly. The Board determined to hire McKenna Associates, Inc. to perform a site visit to evaluate the existing vegetation and confirm the site's condition. Once the site visits were complete, McKenna then would design a landscape plan for screening. Finally, McKenna would provide sufficient detail for the City staff to competitively bid on the project. The TIFA expected to remove existing vegetation, grind down any large stumps, and plant sixty evergreen trees (approximately 6' to 7' in height) every fifteen feet on center. Again, the Roman numerals in the 2008 Amended Plan correspond with the appropriate sections of the Original Plan that were amended therein.

In late 2008, the TIFA determined to again amend the plan to provide for a new project, i.e., a connecting road between Centurion Way and Industrial Park Drive. This amendment was not approved until early 2009, thus it is referred to as the First 2009 Plan Amendment. Like the previous Plan Amendments, the First 2009 Amended Plan must be read in conjunction with the previously approved amendments set forth above. The Roman numerals in the 2009 First Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In late 2009, the TIFA determined to again amend the plan to provide for a new project, i.e., the purchase of 781 Progress Court, Williamston, Michigan, which consisted of an industrial building with office space, as well as approximately 2.5 acres of developable ground. This Plan Amendment was the Second Plan Amendment for 2009. Like the previous Plan Amendments, the 2009 Second Amended Plan must be read in conjunction with the previously approved amendments set forth above. The Roman numerals in the 2009 Second Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In 2010, the TIFA again determined to amend the plan to construct a new DPW Salt and Material Storage Barn with two lean-to enclosures. The Salt Storage will be 72' x 56' (4032 sf). The two covered lean-to (s) are 72' x 16' each. This construction was necessary because the TIFA had previously purchased the from CSX Railroad (hereinafter the "CSX property"), which included an old salt storage building which the City had leased from CSX. The environmental work related to that purchase called for the City/TIFA to abandon that salt storage site to prevent future problems. The TIFA will eventually demolish that old storage site. Also, the TIFA had previously purchased a site known as 781 Progress Court to become the new DPW building, and it needed to complete the repairs/improvements to same, so that the City can abandon the existing DPW site [228 Elevator Street] and transfer that land to the TIFA. This part of the project included: 1) renovations to the existing 3000 sf of office space and 17,000 sf of garage

space to convert it for DPW operations, 2) repairs to the existing roof, 3) electrical and communication upgrades, 4) a 7,000 sf addition to the garage space, and 5) additional road access to the addition as well as storm water management. Finally, the TIFA planned to improve Elevator Street to a dedicated Class A road to provide legal access to the rear of the new DPW building [781 Progress Court], the new salt storage shed, the Booth Photography Building [194 Elevator Street] and the old Ice House [200 Elevator Street] property. This would have included bringing the road up to City standards with pavement, curb, gutter, storm water drains, and sanitary sewer.

In 2013, the TIFA again contemplated improvements originally contemplated in the 2010 Plan Amendment that had not yet been completed due to funding issues arising from the legislature's attempts to limit personal property tax capture and the resulting loss of bonding potential for the TIFA. In 2013, the TIFA contemplated a series of smaller projects, scaling down the ideas of the original project from 2010, and a smaller bond issue. The projects contemplated in the 2013 Plan Amendment might have been included in the original broad project contemplated in 2010 but were never done in accordance with the 2010 Plan Amendment's schedules and projections and now are anticipated to be funded separately out of cash on hand and contemplated to be done by the end of 2013.

In 2015, the City determined to sell the Old Community Center to a private developer for re-development. The City had originally acquired the building from the Williamston Area Schools, which had previously accessed State grant money to improve the building. The grant money was administered by the Michigan Department of Natural Resources (MDNR). The DNR has prevented the sale of the Old Community Center to the private developer, because it claims a lien on the building relative to those grant funds.

In 2016, the Plan amendment was developed to address Wetland issues with the DNR and for the purchase of property along Putnam Road to expand Elevator Street.

The TIFA has again concluded the Plan must be updated with regards to new and existing projects that are expanding in 2021. Previously in 2004, the TIFA determined to purchase a parcel of property within the TIFA 2B District, which is commonly known as the "Ice House" property and located at 200 Elevator Street. The TIFA executed this purchase and has owned the property in the years since. In 2010, the TIFA again determined to amend the Plan to, among other things, improve Elevator Street to a dedicated Class A road to provide legal access to the rear of the new DPW building [781 Progress Court], the new salt storage shed, the Booth Photography Building [194 Elevator Street], and the "Ice House" [200 Elevator Street] property. This would have included bringing the road up to City standards with pavement, curb, gutter, storm water drains, and sanitary sewer. The project as envisioned was never completed. In 2016, the TIFA determined to purchase the real property located at 603 South Putnam Street at the west end of Elevator Street at the intersection of Putnam Street to expand and complete the road access onto Putnam Street.

In 2021, the TIFA has again determined to amend the Plan to continue with the project originally envisioned in 2010 to improve the water and sanitary sewer utilities along Elevator Street and eventually turn it into a paved road with curb, gutter, storm water drains, and sidewalks to provide legal access and utilities to properties along Elevator Street. The project will also abandon and replace two existing water mains running under the CSX railroad tracks with one new, 12-inch water main under the CSX railroad tracks. Further, the TIFA has determined to sell



the “Ice House” property at 200 Elevator Street to Cold Storage Holdings, LLC, for a redevelopment project that is anticipated to boost property values in the TIFA District.

In late 2022, the TIFA determined to sell the property it acquired pursuant to the previous 2004 Plan Amendment, which is located within the TIFA 2B District, and which has been commonly known by three different distinct names: 1) the Ice House, 2) the Elevator Property, or 3) 200 Elevator Street. The TIFA originally planned to sell this property in 2021 Plan Amendment for \$65,000.00 but has modified those Plans due to financial realities and the condition of the property in 2023.

In 2023, the TIFA determined that pursuant to Act 57, Section 316 (1) (k), the TIFA must again amend the Plan to designate the person or persons, natural or corporate to whom all this portion of the development is being sold and for whose benefit the project is being undertaken. The TIFA signed a new Purchase Agreement with Cold Storage Holdings, LLC effective November 11, 2022 that provides for the sale of the property for \$1.00, provided that four (4) conditions are satisfied, and a deed restriction is included in the sale.

In May 2025, the TIFA has determined it needs an amendment to specify, in detail, a series of proposed projects that are expected to take place 2025, 2026 and 2027 within the District including 1) Improvements to the DPW Complex’s paving and security, 2) Construction of a new DPW storage garage, 3) Improvements to 250 Elevator Street, including roof, windows, tuck pointing, structural block/footings repairs, and other related improvements, 4) demolition of the old railroad barn, 4) paving Railroad Street (the portion within the TIF District) which is currently a dirt road; and 5) Re-Paving of Progress Court and Industrial Park Drive. This Amendment is referred to as the 2025 Plan Amendment I.

In the fall of 2025, the other Ice House sale proposals having fallen through, the TIFA and the Kodets agreed to enter into a purchase agreement for the Ice House on terms and conditions contained therein and subject to the approval of a Plan Amendment to authorize same by the TIFA and the City. This Amendment is referred to as the 2025 Plan Amendment II.

### ***2025 AMENDED PLAN II***

Pursuant to the requirements of MCL 125.4313(2) and MCL 125.4316(1), the City of Williamston’s Tax Increment Finance Authority (hereinafter, “WmTIFA2b”) recommends to the governing body, the City of Williamston, that the following plan amendments be incorporated into the WmTIFA2b’s Development Plan and Tax Increment Finance District 2 B:

1. The boundaries of the Plan’s Tax Increment Finance District and Development District are set forth in the map contained in the original Plan, as Amended.
  - 1.1 For reference purposes, the Tax Increment Finance District map is attached hereto at **Exhibit 1**;
  - 1.2 For reference purposes, the legal description for the Tax Increment Finance District is attached hereto at **Exhibit 2**;
  - 1.3 The 2025 Amended Plan does not change this section or its subsections.

2. The location and extent of existing streets and other public facilities within the development area are set forth in the map contained in the original Plan, as amended.

- 2.1 The 2025 Amended Plan does not change this section.

3. The description of the existing improvements in the area to be demolished, repaired, or altered, a description of any repairs or alterations, and an estimate of the time required for completion.

- 3.1 The 2025 Amended Plan does not change this section.

4. The description of the location, extent, character, and estimated cost of the improvements, including rehabilitation contemplated for the development area, and an estimate of the time required for completion, signage, or signalization.

- 4.1 The 2025 Amended Plan does not change this section.

5. The following is a statement of construction (or stages of construction) planned, and the estimated time for completion of each stage.

- 5.1 The 2025 Amended Plan does not change this section.

6. The description of any parts of the development area to be left as open space and the use contemplated for the space.

- 6.1 The 2025 Amended Plan does not change this section.

7. The following is a description of any portion of the development area that the Authority desires to sell, donate, exchange, or lease, to or from the municipality and the proposed terms.

- 7.1 The 2025 Amended Plan proposes to sell the Ice House to the Kodets on the terms and conditions of a signed Purchase Agreement attached hereto as **Exhibit 3** and incorporated herein by reference.

8. The following is a description of desired zoning changes, and changes in streets, street levels, intersections, or utilities.

- 8.1 The 2025 Amended Plan does not change this section.

9. The following is an estimated cost of the development, a statement of the proposed method of financing the development, and the ability of the Authority to arrange the financing in the total authorized expenditures amount under 2025 Plan Amendment of \$850,000:

9.1 The 2025 Amended Plan does not change this section.

The TIFA anticipates financing these improvements, if any, through the following financing mechanisms:

- a. Revenues generated from any property, building, or facility, which is owned, leased, licensed, or operated by the Authority or under its control, subject to the limitations imposed upon the Authority, by trusts or other agreements;
- b. Contributions to the Authority for the performance of its functions, including, but not limited to, federal or state grants or contributions;
- c. Other advances from the City repayable from tax increment revenues of the TIFA, such advances may be financed through obligations incurred by the City under any appropriate authorizing statutes;
- d. Tax increment revenues (a pay-as-you-go basis) received pursuant to a Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act;
- e. Proceeds of tax increment bonds issued pursuant to Section 15 of the TIFA Act;
- f. Proceeds from revenue bonds issued pursuant to Section 12 of the TIFA Act;
- g. Money obtained from any other sources approved by the governing body of the municipality, or otherwise authorized by law, for use by the Authority or the municipality to finance a development program; and
- h. Money obtained pursuant to Section 12a of the TIFA Act.

The TIFA proposes to finance all projects contemplated in this Plan Amendment from existing cash reserves and tax increment revenues received pursuant to an already approved Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act. As this method of financing is already in place there is no need to arrange for additional financing to complete these contemplated improvements.

10. The following is a designation of the person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed in any manner, and for whose benefit the project is being undertaken if the information is available to the Authority.
  - 10.1 This 2025 Plan Amendment II proposes to sell the Ice House to the Kodets on the terms and conditions of a signed Purchase Agreement attached hereto as **Exhibit 3** and incorporated herein by reference. The specific name of the person or persons to whom the Ice House will sold is disclosed in **Exhibit 3**. The Kodets intend to utilize the Ice House for warehouse space for their multiple Hardware stores, including the store in downtown Williamston. There is no other consideration or deals between the TIFA and the Kodets other than what is disclosed in the attached Purchase Agreement.
11. The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there are no express or implied agreements between the Authority and persons, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed in any manner to those persons.
  - 11.1 An RFP was issued for competitive bids for the Ice House on June 20, 2025, please see **Exhibit 4** attached hereto and incorporated herein by reference. The sealed bids were due by 2:00 pm on July 14, 2025. There were several bids received and the TIFA Board reviewed the bids at it regular Board meeting on July 21, 2025 and choose to authorize its leadership team negotiated a purchase agreement with Kodets. Those negotiations resulted in the executed Purchase Agreement attached as **Exhibit 3** and incorporated herein by reference.
12. It is estimated that there are less than 100 persons and families residing in the development area. It is estimated that zero (0) persons or families residing in the development area will be displaced.
  - 12.1 Since the 2025 Amended Plan does not call for the acquisition of occupied residential property, the 2025 Amended Plan does not include a survey of the families or individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those units in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.
13. The following constitutes the plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.
  - 13.1 Because of the answer to Section 12, no plan for establishing priority for relocation is required.
14. The following shall constitute the provision for the costs of relocating persons displaced

by the development, and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the *Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970*, being Public Law 91-646, 42 U.S.C. Sections 4601, *et seq.*

14.1 Because of the answer to Section 12, no provision for the costs of relocating persons displaced is included.

No persons are being relocated in the development area pursuant to this Amendment to the Plan, but any future relocation done pursuant to a future Plan Amendment would be in compliance with *Act No. 227 of the Public Acts of 1972*, being Sections 213.321 to 213.332 of the Michigan Compiled Laws.

15. This Plan Amendment provides for no other material that the Authority, local public agency, or governing body considers pertinent, except:

16.1 The 2025 Amended Plan does not change this section.

17. This Development Plan does not provide for any improvements related to a qualified facility, as defined in the Brownfield Redevelopment Financing Act, as amended. Therefore, there is no anticipated change to this Section of the Plan by the 2025 Plan Amendment.

18. The time for completing the Plan has been amended over time. The 2018 Amended Plan modified the date to expand the Plan's life until 2040.

18.1 The 2025 Plan Amendment I modifies the date to expand the Plan's life until 2045.

19. The estimated impact of tax increment financing on all taxing jurisdictions in which the WmTIFA2b's Development Area is located was originally addressed by the WmTIFA2b in previous amendments. This Amendment provides updated information in regard to this matter. This Amendment, therefore, relies upon the statements contained at pages Appendix A to the 2001 Plan Amendment, regarding the impact of tax increment financing on all taxing jurisdictions, plus adds on an updated impact statement to taxing jurisdictions through 2045 is attached at **Exhibit 5**. Additionally, the WmTIFA2b states:

Tax increment financing permits the WmTIFA2b to capture Tax Increment Revenues (as defined below) attributable to increases in the value of real and personal property in the Development Area. The tax increment finance procedure is governed by *Act 57 of the Public Acts of 2018*, as amended (the "TIFA Act"). The procedures outlined below are the procedures provided by the TIFA Act effective as of the date of this plan is adopted but are subject to any changes imposed by future amendments to the TIFA Act.

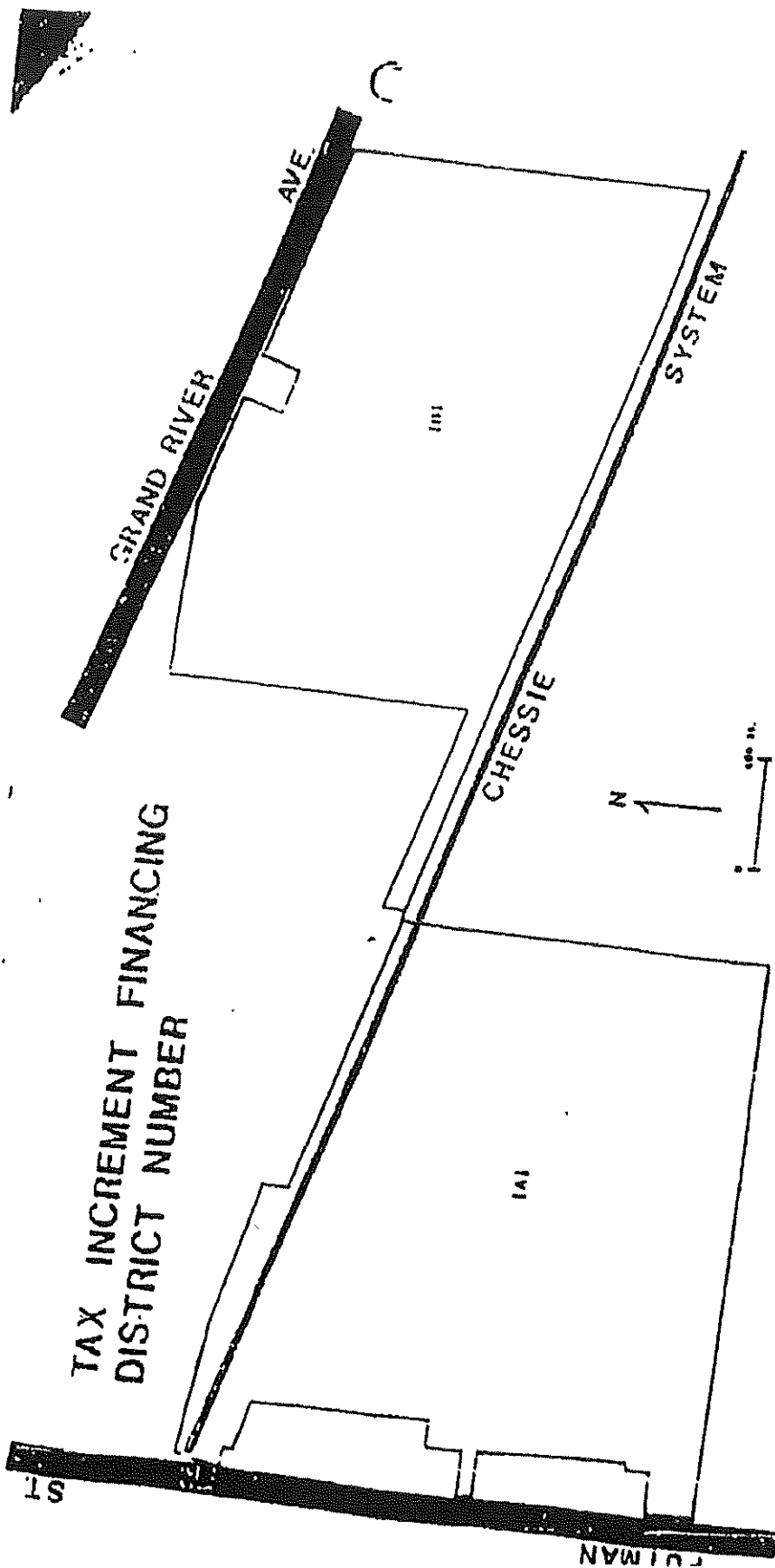
The Tax Increment Revenues are generated when the Current Assessed

Value of all properties within the Development Area exceed the Initial Assessed Value of the properties. The amount in any one year by which the Current Assessed Exceeds the Initial Assessed Value is the Captured Assessed Value.

21. **Adoption of these Amendments.** The City of Williamston, before adopting an Ordinance approving these 2025 Amendments, shall hold a public hearing on these proposed amendments to the Tax Increment Finance Plan and Development Plan and seek input and approval from the Citizens Advisory Committee if one has organized. At the time of the hearing, the City Council shall provide all interested persons an opportunity to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument of merits, and for introduction of documentary evidence pertinent to the development plan. The City Council shall make and preserve a record of the public hearing, including all data presented at that time. All provisions of the Original Plan, as amended from time to time, not modified by these amendments to the Plan, shall remain in full force and effect.

Drafted By: John L. Gormley (P53539)  
Attorney for the City of Williamston Tax Increment Finance Authority 2B  
Gormley Law Offices, PLC  
101 East Grand River Avenue  
Fowlerville, Michigan 48836  
(517) 223-3758

# EXHIBIT 1



TAX INCREMENT FINANCING  
DISTRICT NUMBER

AVE.

SYSTEM

CHESSIE

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100 ft.

ST

CULMAN



## **EXHIBIT 2**

### Legal Description of the Tax Increment Finance District and Development District

Beginning on a point on the West bank of Deer Creek at its intersection with the South bank of the Red Cedar River; thence generally Northeastly along the South bank of the Red Cedar River across Putman Street to the point of its intersection with the East Right-of-Way line of Cedar Street; thence Southeast along this line to the South Right-of-Way line of High Street; thence East along this line to the East Right-of-Way line of Water Street, a.k.a. Waldo Street; thence continuing South on this line extending across East Grand River Avenue and along the East line of Lots 17 and 8 of Block 13, Waldo's Second Addition, to its intersection with the South Right-of-Way line of Middle Street; thence along this line Northwestly to the East line of Lot 8, Block 11, Waldo's Addition; thence south on this line and continuing along the East line of Lot 3 Block 11, Waldo's Addition, extending across East South Street, and South along the East line of Lot 2, Block 10, Waldo's Addition to its intersection with the South Line of Lot 2, Block 10, Waldo's Addition; thence East to the East line to Lot 1, Block 23, Owen's Addition; then continuing South along the East lines of Lots 1, 4, 5, and 8 to the Northwest corner of Lot 10.

Thence east on the North line of Lot 10 to its intersection with the West Right-of-Way line at Cedar Street; thence South along this line to the North Right-of-Way line of the Chessie System Railroad; thence East along this line to the middle of Leasia Street; thence South on this line to the railroad tracks; thence West along this line, being the North line of the railroad tracks across Putman to its intersection with the West bank of Deer Creek; thence North along this line to the point of beginning, EXCEPTING the following area:

Lots 1, 2, 3, 4, 5, 6, 7, and 8 of Block 6; and Lots 4, 5, 6, 7, 8, and 9 of Block 5; Lots 3, 4, and 5 of Block 9, Original Plat; Lots 2, 3, and 7 of Block 39, Owen's Third Addition; and Lots 1, 2, and a part of 3, Block 8, Original plat, and Lot 1, a part of 2, 3, and 4 of Block 38, Owen's Third Addition, all being included as a parcel designated by Tax Parcel Number 03-35 43-003.

## **EXHIBIT 3**

## COMMERCIAL PURCHASE AGREEMENT

### 1. OFFER TO PURCHASE

- 1.1 The undersigned City of Williamston Tax Increment Finance Authority, a Michigan Municipal Authority, whose address is 161 East Grand River Ave., Williamston, MI 48895 (hereinafter "TIFA" or "Seller"), hereby offers and agrees to sell to Jeff and Robin Kodet (or an entity to be named later) whose address is 3663 Moyer Road, Williamston, MI 48895 ("Purchaser") land and premises situated in the City of Williamston, County of Ingham, State of Michigan described as follows:

Part of the Northwest 1/4 of Fractional Section 1, T.3 N.-R.1 E., City of Williamston, Ingham County, Michigan described as follows:

Commencing at the West 1/4 corner of said section; thence along the west line of said section, N.02°14'07"W., 1545.89 feet; thence on a 5605.15-foot radius curve to the right for an arc length of 274.28 feet, said curve having an internal angle of 02°48'13" and a long chord bearing S.84°40'44"E., for 274.26 feet to the point of beginning; thence on a 5605.15-foot radius curve to the right for an arc length of 159.40 feet, said curve having an internal angle of 01°37'46" and a long chord bearing S.82°27'44"E., for 159.39 feet; thence S.04°18'28"E., 144.62 feet; thence S.85°41'32"W., 156.00 feet; thence N.04°18'28"W., 177.34 feet to the point of beginning, containing 0.58 acres, more or less.<sup>1</sup>

Tax Identification Number: 33-18-07-01-151-026

Commonly Known As: 200 Elevator Street, Williamston, MI 48895

subject to existing restrictions of record, easements for public utilities and driveways, and zoning ordinances, if any;

### 2. PURCHASE PRICE

Together with all improvements and appurtenances, if any, now in or on the premises and to pay therefore the sum of Five-Thousand (\$5,000.00) Dollars including a five-hundred (\$500.00) deposit to be held by Gormley Law Offices, PLC in their IOLTA Trust Account.

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<sup>1</sup> Purchaser acknowledges that the tax code description may contain more or less land than the specific legal description above and the parties intent to only grant the legal description above for sale, which is why the survey is referenced in Paragraph 5, Exhibit A.

The Purchase is conditioned upon six (6) things which shall be contained in a deed restriction:

- a. The Purchaser must obtain approval of all necessary sealed prints for the rehabilitation of the site for warehousing within six (6) months of the date of execution of this purchase agreement;
- b. The Purchaser must pull all necessary trade permits for the contemplated rehabilitation and commence construction on the rehabilitation within twelve (12) months of the date of execution of this purchase agreement;
- c. The Purchaser must substantially complete construction and close out the trade permits on the rehabilitation within eighteen (18) months of the execution of this purchase agreement. The TIFA may, but is not obligated to, grant an extension to this twenty-four (24) month period by a majority vote at a future meeting;
- d. the City of Williamston must approve an Amendment to the TIFA's Plan, pursuant to paragraph 17; and
- e. The City of Williamston is granted the Right of First Refusal to purchase the building at the then Fair Market Value, if the Purchaser ever decides to sell the building.
- f. The Warranty Deed shall contain a Deed Restriction providing a right, but not an obligation, of the TIFA to repurchase the property from the Purchaser if conditions a-c are not strictly adhered to by Purchaser after the purchase. In which case, Purchaser shall be obligated to sell the property back to the TIFA for the initial purchase price of \$5,000.00 plus any actual out of pocket costs associated with actual improvements to the structure incurred by Purchasers during the preceding twenty-four (24) month period immediately upon breach of any of the conditions a-c, without any new liens on the title since the date of transfer by the TIFA. Purchaser and its principles shall be strictly liable for any legal fees and costs incurred by the TIFA in enforcing this deed restriction.

**3. CASH SALE**

The delivery of the usual Warranty Deed conveying a marketable title, subject to the Deed Restriction in paragraph 2.

**4. TIME OF CLOSING**

If this offer is accepted by the Seller and if title can be conveyed in the condition required hereunder, the Purchaser agrees to complete the sale within Ten (10) business days after all conditions of the purchase agreement have been met or waived.

**5. EVIDENCE OF TITLE AND SURVEY**

As evidence of title, Seller agrees to furnish Purchaser as soon as possible, a Commitment for a Seller's Title Insurance Policy from First American Title Company in an amount not less than the purchase price, bearing a date later than the acceptance hereof, and cause to be issued to Purchaser at closing at Purchaser's expense. The Seller's Title Insurance Policy shall be with standard exceptions guaranteeing Purchaser title to the property as provided herein.

The Parties agree to accept the Survey attached hereto as Exhibit A in full satisfaction of any Survey requirements and to define the actual land being purchased under this Agreement.

**6. OBJECTIONS TO TITLE**

Purchaser shall have 21 days after the receipt of the title commitment by its attorney to register any objections to the title; and if no objections are made within said time limits, objections to the title shall be deemed waived. If objection to the title is made, based upon a written opinion of Purchaser's attorney that the title is not in the condition required for performance hereunder, the Seller shall have 30 days from the date he is notified in writing of the particular defects claimed, either (A) to remedy the defects in title and to obtain title insurance as required above, or (B) to refund the deposit in full termination of this Agreement.

**7. POSSESSION**

The Seller shall deliver and the Purchaser shall accept possession of said property at the time of closing, free and clear of any claim to possession by any tenant and subject to the above six deed restrictions.

**8. ENCUMBRANCE REMOVAL**

Any existing encumbrances upon the premises which the Seller is required to remove under this offer may be paid and discharged with the purchase money at the time of the consummation of the sale, or if the Purchaser elects, assumed with abatement of the purchase price.

**9. REAL PROPERTY TAX, TRANSFER TAX, SPECIAL ASSESSMENTS, AND UTILITY PRO-RATION**

9.1 Seller shall be responsible for all real estate taxes for years prior to year in which the closing occurs and Purchaser shall be responsible for all taxes in years subsequent to year of closing. For the year of the closing, the property taxes are to be pro-rated to the date of closing, such that Seller is responsible for the portion of taxes through and including the date of closing. Taxes will be pro-rated on a 30-

day-month, 360-day-year basis to date of closing. If the local taxing authority assesses and collects taxes in arrears, then the property taxes will be pro-rated, as if paid in arrears. If the local taxing jurisdiction assesses and collects taxes in advance, then the property taxes will be pro-rated, as if paid in advance. At closing, the Purchaser shall fully pay off all special assessments which are or become a lien on the property on or before the date of closing. Purchaser shall pay all special assessments which become a lien on the property after the closing date.

9.2 Purchaser shall endeavor to shut off or transfer to Purchaser all utility bills in the Seller's name and open new/transferred accounts in the Purchasers name effective the date of closing. Where same is not possible, then the Seller and the Purchaser shall pro-rated any utility bills to the date of closing, such that Seller is responsible for the portion of utility bills through and including the date of closing. Utility Bills will be pro-rated on a 30-day-month, 360-day-year basis to date of closing.

9.3 The Purchaser shall pay 100% of any state or county transfer tax.

**10. REAL ESTATE AGENT/BROKER'S AUTHORIZATION & GOOD FAITH DEPOSIT**

The undersigned Purchaser and Seller certify that no real estate agents are involved in this transaction and no commission are owed to any real estate agents.

**11. CLOSING PLACE AND CLOSING COSTS**

The closing of this sale shall take place at either Gormley Law Offices, PLC or the office of First American Title Company in Brighton, Michigan, with First American Company to prepare and furnish all closing documents required.

The cost of the closing shall be equally divided between the parties.

**12. NOTICES**

All notices, deliveries, or tenders given or made in connection herewith shall be deemed completed and legally sufficient if mailed or delivered to the respective party for whom the same is intended at his address herein set forth.

**13. METHOD OF PAYMENT**

Payment of the purchase money shall be made in cash or certified check.

#### 14. INSPECTIONS AND ENVIRONMENTAL TESTING ON PROPERTY

Purchaser acknowledges and agrees that Purchaser is purchasing the property in its "as is, where is: condition, with all faults, if any, and without any warranty, expressed or implied." Other than expressly set forth herein, neither Seller nor any agents, representatives, or employees of Seller have made any representations or warranties, direct or indirect, oral or written, express or implied, to Purchaser or any agents, representatives or employees of Purchaser, with respect to the condition of the Property, its fitness for any particular purpose or its compliance with any laws, and Purchaser is not aware of and does not rely upon any such representation. Purchaser shall have the right and be permitted, at his own expense, to have the property inspected by a contractor, architect, surveyor, or any other person(s) of Purchaser's choosing. If these inspections show any condition, use restrictions, defects or zoning ordinances, which in the Purchaser's sole discretion, renders the property defective or otherwise unacceptable to Purchaser, Purchaser shall have the option to terminate this Agreement without further liability and, deposits made hereunder shall be returned to Purchaser. All inspections and notifications of object ions to the condition of the property, if any, shall be made within fifteen (15) days from the date of execution of this purchase agreement, except the environmental inspections. Unless notice is made of the objection in writing within said period of time, then the conditions of this paragraph shall be deemed waived. In no event shall Seller be responsible for any repairs. Purchaser acknowledges that its Attorney has advised it to have the property inspected and he has had the opportunity to do so, and that if he does not have the property inspected, he does so at his own risk.

**14.1 Environmental Conditions Precedent to Closing.** The obligations of Purchaser hereunder are expressly subject to the following conditions being completed on or before the closing date, any of which conditions may be waived by Purchaser upon its sole satisfaction, and if not met or waived, all deposit monies shall be returned and this Agreement terminated.

**14.1.1 Environmental Condition of Property.** Purchaser's receipt of a Phase I Environmental Site Assessment and, if Purchaser determines necessary, a Phase II and/or Baseline Environmental Assessment and Section 7a Compliance Analysis of the Property and any adjoining property necessary for Purchaser's intended development, the sufficiency of same being Purchaser's sole satisfaction as noticed in writing within sixty (60) days of execution of this Purchase Agreement. If the results of the Phase I are not to the sole satisfaction of the Purchaser, then the Purchaser may declare the agreement null and void and receive a complete refund of its deposit.

In the event that the Phase I Environmental Site Assessment, Phase II Environmental Site Assessment, or other site investigation, concludes that the site, or any property necessary for Purchaser's intended development, is



a facility, as defined by Section 20101.(1)(1) of part 201 of the Michigan Natural Resources and Environmental Protection Act (hereinafter referred to as "NREPA"), 1994 P.A. 451, as amended, Purchaser's obligation to close this transaction is expressly conditioned upon Purchaser's, on or before the date of closing, receiving from the MDEQ an approval of a Baseline Environmental Assessment to be submitted to the MDEQ pertaining to the Property and/or the additional property necessary for the Purchaser to meet the requirement for an exemption from liability under Section 20126 (1) (c) of Part 201 of NREPA; and Purchaser's receipt of a determination by the MDEQ, the sufficiency of same being in Purchaser's sole discretion, that Purchaser's proposed use of the property and any other properties associated with its intended development satisfies Purchaser's obligations under Section 20107 (a) of Part 201 of NREPA. If the Phase I Environmental Assessment and/or site investigation concludes that the Property or the additional properties necessary for Purchaser's intended developments is a facility, then the sixty (60) day due diligence requirement set forth above shall be extended by Thirty (30) additional days, should the Purchaser determine, at his sole discretion, to conduct a Phase II or a Baseline. Seller hereby grants to Purchaser's, and/or its Assignees, environmental consultant an easement and license to come onto the Property to conduct such investigation, including soil borings, as is determined necessary, subject to a mutually agreeable written indemnification agreement by Purchaser for any damage caused to Seller's real estate.

**14.1.2 Access to the Property for Environmental Testing.** Seller hereby agrees that the Purchaser shall have the right to go upon the Property during the term of this Agreement, for any of the purposes contemplated by this Agreement, including, without limitation, for the purpose of taking samples of the soil and/or ground water on the Property to be analyzed for any hazardous materials or substances. Purchaser shall indemnify, defend, and hold the Seller harmless from any injuries, losses, claims, demands, causes of action, damages, judgments, fines, and expenses of any kind or nature, to any persons, which occur as a result of the entry of the Purchaser, or its Assignee, upon the property. At Purchaser's expense, the property shall be restored/returned to its present condition after the testing is complete.

**14.2 Cost of Environmental Testing.** The Purchaser agrees to incur all the costs associated with the testing set forth in paragraph 14.1.1 and 14.1.2 (Phase I, Phase II, and Baseline) and to indemnify and hold harmless the Seller for any damages or harm related thereto.

## **15. DECLARATION UNDER FIRPTA**

The Foreign Investment in Real Estate Property Act (FIRPTA), IRC 1455, requires that every Purchaser of U.S. real property must, unless an exemption applies, deduct and withhold from Seller's proceeds ten (10%) of the gross sales price. The primary exemption which might be applicable are: (a) Seller provides Purchaser with an affidavit under penalty of perjury that Seller is not a "Foreign Person", as defined in FIRPTA, or (b) Seller provides Purchaser with a "Qualifying Statement", as defined in FIRPTA, issued by the Internal Revenue Service. Seller and Purchaser agree to execute and deliver as appropriate, an instrument, affidavit and statement, and to perform any acts reasonably necessary to carry out the provisions of FIRPTA and regulations promulgated thereunder.

## **16. EFFECTIVE DATE OF THIS PURCHASE AGREEMENT**

- 16.1 The Effective Date of this Agreement shall be the last date on which both Seller and Purchaser have each signed this Agreement, including initiating any changes as may be required or execution of any addendums hereto.

## **17. CONDITIONS PRECEDENT TO THIS AGREEMENT.**

- 17.1 **Plan Amendment** - The Seller is a municipal authority organized under MCL 125.1801, et seq, which is now known as Act 57 of the Public Acts of 2018. (the "Act") and a political subdivision of the City of Williamston. The Act requires that any sale of municipal property be in accordance with a properly approved Tax Increment Finance Plan (the "Plan"). The Act requires that the Plan specifically provide for the sale of real estates, such as contemplated in this purchase agreement. Therefore, the parties agree that this Purchase Agreement is conditioned upon the TIFA adopting all amendments to the Plan deemed appropriate by the TIFA's legal council, in accordance with the procedures prescribed in the Act. Further, this Purchase Agreement is conditional upon the City of Williamston's approval of the proposed amendments, in accordance with the Act. The TIFA shall have ninety (90) days from the date execution of this Purchase Agreement to complete same and notify the Purchaser that same has been completed in accordance with the Act. If notice is not given in writing to the Purchaser from the Seller within ninety (90) of execution of this Purchase Agreement that the Amendments are approved, then this Agreement shall be null and void and the Purchaser shall receive a full refund of its deposit.

Note, the parties agree that the time frame for completing the Plan Amendment (90) days in paragraph 17.1) shall run concurrent with the time frame for completing the environmental inspection (in paragraph 14) and the timeframe for the requirements of Paragraph 2 (a) – (c).

- 17.2 **Zoning Approval** - the Purchasers intended use this property for storage, which does not require zoning approval under the City of Williamston Zoning Ordinance. Thus, no re-zoning approval is required as a condition of this sale, but sealed prints are required for the rehabilitation of the use intended.

**18. RISK OF LOSS**

The Seller is responsible for any damage to the property, except for normal wear and tear, until the closing. If there is damage, the Purchaser has the option to cancel this Agreement and the deposit shall be refunded to the Purchaser or he can proceed with the closing with the existing damage to the property.

**19. PURCHASER'S DEFAULT**

In the event of default by the Purchaser hereunder, the Seller may, at its option, elect to enforce the terms hereof or declare a forfeiture hereunder and retain the deposit as liquidated damages.

**20. SELLER'S DEFAULT**

In the event of default by the Seller hereunder, the Purchaser may, at its option, elect to enforce the terms hereof or demand, and be entitled to, an immediate refund of his entire deposit in full termination of this Agreement.

**21. SELLER'S REPRESENTATIONS**

The Seller represents and warrants that it is the exclusive holder of the interest to be conveyed hereunder (subject to paragraph 17), or that it is the duly authorized agent of the holder of said interest and is specifically empowered to enter into this contract and to convey the interest set forth, and promise to provide at closing all parties required to sign the final closing documents.

**22. LEGAL REPRESENTATION**

This is a legal document and both Purchaser and Seller acknowledge that they have been advised to consult an attorney to protect their interest in the transaction. Where the transaction involves financial and tax consequences, the parties acknowledge that they have been advised to seek the advice of their accountant or financial advisor. Both parties acknowledge that John L. Gormley and Gormley Law Offices, PLC only represents the Seller in this matter.

**23. TIME IS OF THE ESSENCE**

At all times under this Agreement where certain time constraints are set forth, the parties have agreed that TIME IS OF THE ESSENCE and that no extensions of said time limits are expected or agreed to unless agreed to specifically in writing.

**24. FACSIMILE AUTHORITY**

It is agreed to by the parties that Offers, Acceptances and Notices required hereunder can be delivered by Facsimile (Fax) copy to the parties or their agents, provided, a hard copy (originally signed copy) is mailed or delivered in a timely manner and the date and time of the receipt of the Fax shall be the date and time of said Offer, Acceptance or Notice.

**25. WARRANTIES BY THE SELLER**

The Seller warrants to the Purchaser and shall certify to the Purchaser at the closing as follows:

- 25.1 The Seller has full authority to enter into and perform this agreement in accordance with its conditions, without breaching or defaulting on any obligation or commitment that the Seller has to any partners or third parties.
- 25.2 Except as disclosed in this agreement, the Seller is not a party to any agreement or otherwise bound under any obligation with any other party who has any interest in the premises or the personal property or the right to purchase or lease the premises or the personal property.
- 25.3 Except as otherwise stated in this agreement, the Seller's interest in the premises and the personal property will be transferred to the Purchaser at the closing, free and clear of all liens, encumbrances, charges, and adverse claims, contractual or other.
- 25.4 There are no suits, actions, or proceedings pending or, to the best of the Seller's knowledge, threatened by any party, including governmental authorities or agencies, against or involving the premises or the personal property or to which the Seller is or may become a party in connection with the premises, the personal property, or the operation of the apartments.
- 25.5 The Seller has no notice or knowledge of
  - 25.5.1 any planned or commenced public improvements that might result in special assessments or otherwise directly and materially affect the premises or the personal property;
  - 25.5.2 any government agency or court order requiring repairs, alterations, or corrections of any existing conditions;
  - 25.5.3 any request by an insurer or a mortgagee of the premises requiring repairs, alterations, or corrections of any existing conditions; or
  - 25.5.4 any structural or mechanical defects in the premises.
- 25.6 The Seller will not cause or permit any willful act that would prejudice the business conducted on the premises, if any, and will not assign or grant a security interest or other lien that would encumber the premises while this offer is pending.

- 25.7 No improvements, repairs, or other construction has occurred on the premises within the 120 days preceding the date of this agreement. If any maintenance or repairs are undertaken on the premises between the effective date of this agreement and the date of the closing, the Seller shall provide full unconditional waivers of lien from each contractor, subcontractor, supplier, and laborer for all construction work.

**26. WARRANTIES BY THE PURCHASER**

The Purchaser warrants to the Seller and shall certify to the Seller at the closing as follows:

- 26.1 The Purchaser is a duly authorized Michigan Limited Liability Company.
- 26.2 The Purchaser has full authority to enter into and perform this agreement in accordance with its conditions, without breaching or defaulting on any obligation of the Purchaser to any partners or third parties.
- 26.3 The Purchaser is not a party to any agreement or otherwise bound under any obligation with or in favor of any other party who has any interest in the premises or the personal property or the right to purchase or lease the premises or the personal property.

**27. SURVIVAL OF THE WARRANTIES.**

- 27.1 The warranties of the parties to this agreement shall survive the closing. The act of closing shall not bar either party from bringing an action based on a warranty of the other party for one year after the closing, after which the warranties shall have no further effect.

**28. INDEMNIFICATION AND THE RIGHT TO SET OFF.**

- 28.1 The Purchaser agrees to indemnify the Seller for all damages, including actions, suits, judgments, costs, charges, expenses, fines, penalties, attorney fees, and the consequences of any liabilities, that are asserted against or affect the premises or the personal property because of the Purchaser's actions or failure to act after the closing.

**29. GENERAL CONTRACT PROVISIONS**

- 29.1 **Entire Understanding.** This Agreement contains and comprises the entire understanding of the parties, and supersedes all previous Agreements between the parties. There are no additional promises, representations, terms, or provisions.
- 29.2 **Termination.** Except as otherwise expressed herein, this Agreement shall be terminated by the mutual consent of the respective parties.

- 29.3 Mutually Drafted.** This Agreement has been negotiated between the parties and therefore shall be deemed to have been mutually drafted by them. Accordingly, no court construing this Agreement shall construe it more strictly against any party hereto.
- 29.4 Amendments.** No modifications or amendments to this Agreement shall be binding upon either party unless assented to in writing by an authorized representative. If this Agreement is amended, modified, rescinded or otherwise altered during its term, then it shall be done by an express written "Addendum to Purchase Agreement No. \_\_\_\_," denominated as such, signed by each of the parties hereto.
- 29.5 Severability.** If any provision, or any portion thereof, contained in this Agreement is held unconstitutional, invalid or unenforceable, the remainder of this Agreement, or portion thereof, shall be deemed severable, and shall not be affected and shall remain in full force and effect.
- 29.6 Waiver.** No waiver of any provision of this Agreement shall be deemed a waiver of any preceding or succeeding breach or of any other provision. No extension of time for performance or any obligation or acts or any failure or delay on the part of either party in exercising any right, power or remedy under this Agreement, shall be deemed an extension of the time for performance of any other obligations or acts or shall operate as a waiver of any such right, power or remedy. No waiver of any provision of this Agreement shall be effective unless it is in writing and it is signed by duly authorized representatives of both parties. No single or partial exercise of any right, power or remedy under this Agreement shall preclude any other or further exercise thereof or of any other right, power or remedy. No waiver of any provision of this Agreement shall be effective unless it is in writing and it is signed by duly authorized representatives of both parties.
- 29.7 Governing Law.** This Agreement shall be governed by the laws of the State of Michigan as to all matters, including, but not limited to, matters of validity, enforceability, interpretation, construction, effect, performance, and remedies. It is further understood and agreed that it is the intention of the parties hereto that this Agreement and the performance hereunder and all suits and special proceedings hereunder be construed in accordance and pursuant to the laws of the State of Michigan, without regard to its Conflict of Law principles.
- 29.8 Non-Assignment.** This Agreement, including each and every right and obligation of the parties, is personal to the parties; and neither of the parties to this Agreement may assign this Agreement or any right or obligation derived from this Agreement without specific written consent of the other party. Prior to closing, the Seller shall not objection to an assignment of the Purchaser's rights under this Agreement to a LLC or Corporation created by the Purchaser, provided all the conditions of

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Paragraph 2 are also transferred to that entity and the Purchaser retains personal liability under Paragraphs 2 and 14.2.


- 29.9 Counterparts.** This Agreement shall be executed in two or more counterparts, each of which when executed shall be deemed to be an original, and all of which when taken together shall constitute but one and the same agreement.
- 29.10 Payment of Costs and Attorney Fee Agreement.** If either party has to take action to enforce the terms of this Agreement, including but not limited to court action, then the party found in breach of the agreement agrees to be responsible for the prevailing party's reasonable attorney fees, costs, and expenses related to that enforcement action.
- 29.11 Authority to Act.** The persons signing this agreement on behalf of each party certify by their signatures that they are duly authorized to sign this Agreement on behalf of the their respective party, and, if applicable, the terms of this Agreement have been authorized by Resolution or any other required Company/Corporate action.
- 29.12 Bind Effect.** This Agreement shall be binding upon and inure to the benefit of the heirs at law and/or personal representatives of parties.
- 29.13 References to Gender and Number Terms.** In construing this Agreement, feminine or neuter pronouns shall be substituted for those masculine in form and visa-versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.
- 29.14 References to Statutes.** All references in this Agreement to Acts or laws shall apply to all revisions, re-codifications, or replacements of such Acts or laws, and shall include any amendment, replacement or re-codification of such statute.

### EXECUTION OF AGREEMENT

This agreement is effective on the date the last of the two parties executes it.  
The above offer is duly authorized to be executed by the SELLER.


**SELLER: TIFA**

IN THE PRESENCE OF:

  
\_\_\_\_\_  
John Hunter

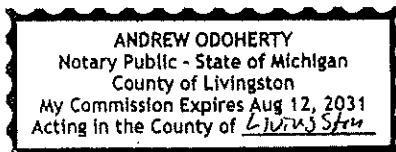


BARBARA J. BURKE  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF INGHAM  
My Commission Expires August 23, 2029  
Acting in County of Ingham

  
\_\_\_\_\_  
The City of Williamston Tax Increment  
Finance Authority  
By Its Chairperson Kenneth Szymusiak  
Dated: August 25, 2025

IN THE PRESENCE OF:

Andrew O'Doherty  
Notary Public



8/20/2025  
Andrew O'Doherty

**PURCHASER:**

Jeff Kodet

Jeff Kodet  
Jeff Kodet  
Dated: August 20, 2025

Robin Kodet  
Robin Kodet  
Dated: August 20, 2025

Drafted by: John L. Gormley (P-53539)  
Gormley Law Offices, PLC  
Attorney for TIFA Only  
101 East Grand River Ave.  
Fowlerville, MI 48836  
517-223-3758

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## EXHIBIT 4

# **REQUEST FOR PROPOSALS**

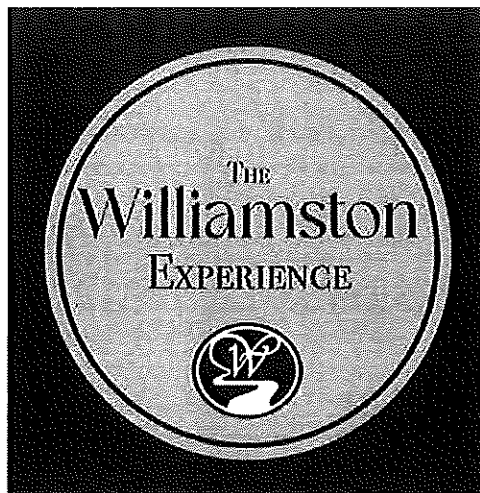
**Former Icehouse Site**

**City of Williamston, MI**

**RFP TIFA-001-2025**

**June 20, 2025**

**Submission deadline:  
July 14, 2025, 2:00 p.m.**



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## EXECUTIVE SUMMARY

The City of Williamston, Michigan (City) invites interested qualified parties to submit Letters of Interest for the acquisition and development of property generally known as the "Icehouse Building", located at 200 Elevator Street, City of Williamston, Ingham County, Michigan.

The property is another centerpiece of an area targeted for redevelopment in Downtown; it is currently owned by the City of Williamston Tax Increment Finance Authority (TIFA) and is being made available for redevelopment purposes.

A Phase 1 was conducted in 2004 and is available upon request as well as the inspection report from 2004.

## PROJECT SCOPE AND INTENT

In recent years, there have been significant investments in the downtown and neighboring areas of the City of Williamston. This Request for Proposal reflects the City's commitment to encourage the continuation of such investments downtown in a structured and dynamic way.

The purpose of this RFP is to consider all options that may be presented.

**Select an interested private party/cooperative to purchase, rehabilitate the existing structure and re-develop the site.**

**Redevelopment Goals:** In addition to the general list of uses for the development of the "Former Icehouse," a series of goals for the redevelopment of the property were established through a planning process. Those goals include:

- **Continuation for Revitalization of the Downtown Area and TIFA District:** The development of the Icehouse shall serve as a continuing development effort and redevelopment of the entire Downtown.
- **Design Quality.** The development should be designed with "landmark" visual qualities befitting the strategic location of the site. The architecture should follow local historic examples and redevelopment guidelines and preserve the original structure.
- **Fiscal Benefit to the City.** The development of the site should be fiscally beneficial to the City of Williamston by enhancing economic growth in the City, increasing the tax base, attracting new businesses, and promoting job growth.

## PROCESS

Proposals will be reviewed by the TIFA Board of Directors at its July 21, 2025 regular meeting. The Proposal must be submitted in accordance with the terms and conditions of this Request for Proposals. Requests for additional information in regard to the RFP for this Property must be submitted in writing to:

Mr. John Hanifan, City Manager  
City of Williamston  
161 E. Grand River  
City of Williamston, MI 48895  
Phone (517) 655-2774

Each submittal shall be marked on the outside in bold letters as follows: **City of Williamston, Initial Proposal, "Former Icehouse Site Project"** No facsimile copies will be accepted. Letters of Interest received will be forwarded for review and evaluation by the TIFA Board of Directors.

The City reserves the right to accept any proposals deemed to be in the best interest of the City, to waive any irregularities in any proposals, or to reject any and/or all proposals and to re-advertise for new proposals. In evaluating each proposal, City Staff will consider, but not be limited to, the proposer's experience, and capabilities, the proposer's financial strength, the terms and conditions offered for acquisition of the property, the market and economic viability of the proposed project concept and the appropriateness of the proposed uses and design relative to the immediate area and the City of Williamston.

UNDER NO CIRCUMSTANCES SHOULD ANY PROSPECTIVE PROPOSER OR ANYONE ACTING FOR OR ON BEHALF OF A PROSPECTIVE PROPOSER, SEEK TO INFLUENCE OR GAIN THE SUPPORT OF ANY MEMBER OF THE CITY COUNCIL/TIFA BOARD OF DIRECTORS OR THE CITY STAFF FAVORABLE TO THE INTEREST OF ANY PROSPECTIVE PROPOSER. LIKEWISE, CONTACT WITH THE CITY COUNCIL/TIFA BOARD OR DIRECTORS OR CITY STAFF AGAINST THE INTERESTS OF OTHER PROSPECTIVE PROPOSERS IS PROHIBITED.

## **Proposal Content**

The Proposal should include, at a minimum, the following components:

1. Project Overview: Please include:

- Proposed uses.
- Conceptual size.
- Plan for purchase: i.e. cash deal, financing required, etc.
- Other benefits for the residents of City of Williamston.
- Preliminary financial plan/capability.

2. Proposer (Firm) Information: Please include:

- Firm name, address, telephone number (s).
- Ownership/organization structure.
- Parent company (if applicable).
- The name of the representatives authorized to negotiate with the City or its representative.
- In-house capabilities and services; and
- If this assignment is to be performed by joint venture participation, include the percentage breakdown of each firm's participation.
- Previous Relevant Development Experience: Providing Information on projects of similar scope and complexity. This should include specific experience with:
  - i. Public sector projects.
  - ii. Public/private joint venture projects.
  - iii. Mixed-use projects.
  - iv. The various uses proposed for this project.

**The deadline for submittal is on or before 4:00 P.M., July 14, 2025.** This RFP sets forth relevant information regarding the property being offered for development, the City of Williamston and its goals with respect to the development of the site, and the process for developer selection.

## REQUIRED INFORMATION

The proposal will be evaluated by the written information plus the history of other successful projects provided by the developer. The proposal package should include, at a minimum, the following components:

1. Conceptual Site Plan
2. Conceptual Building Plan
3. Timeline for Development. As part of the development agreement, proposers must state the timeline (s) for starting construction, completion of construction and proposed opening of the building for business/use.
4. Team Organization: Provide an organizational chart identifying all individuals who would participate in the proposed project. Please also provide the names and descriptions of any other persons, firms, or organizations included by the Proposer as team member participants in the development of the project.
5. Felony Indictments/Convictions: Provide a statement relative to whether any of the "principals" referred to above have ever been indicted for, or convicted of, a felony.
6. Litigation History: List any litigation matter in the past five (5) years.
7. **If the project requires financing**, The City will require that the selected developer present a "Letter of Intent" from a lender as to its interest in financing the development prior to final negotiations. The City considers a reputable lender as an institution which has, in the opinion of the City, the financial capacity and experience to commit, fund and monitor the funding of loans necessary to complete this specific project.
8. Additional Considerations: Identify any additional or unique resources, capabilities, or assets which the developer would bring to this project outside the scope of the project.

Proposals will consist of one (1) bound and signed original and three (3) complete copies of the required information. All proposals will be presented as 8 1/2-inch x 11-inch documents.

## **EVALUATION CRITERIA**

Each proposal will be evaluated individually and in the context of all other proposals. Proposals must be fully responsive to the requirements described in this RFP, and to any subsequent requests for clarification or additional information made by the City through written addenda to this RFP. Proposals failing to comply with the submission requirements, or those unresponsive to any part of this RFP, may be disqualified.

The City has identified evaluative criteria against which each Proposal will be considered, including:

- 1) Project approach including property acquisition.
- 2) Proposed development process and land use components.
- 3) Proposed role of the City and extent of public investment.
- 4) Financial capability to complete the project.
- 5) Managerial capability.
- 6) Technical expertise in similar projects.
- 7) Performance record of past development projects.
- 8) Market experience.
- 9) Staff, organization and industry reputation.
- 10) Compatibility with, and responsiveness to, the City objectives and goals.

## **REJECTION OR DISQUALIFICATION OF PROPOSALS**

The City may reject or disqualify a proposal under any of the following circumstances:

- The Proposer misstates or conceals any material fact in the proposal.
- The proposal does not strictly conform to applicable laws or any requirements of this RFP.
- The proposal does not include documents, certificates, affidavits, acknowledgments or other information required by this RFP.
- The Proposer fails to acknowledge receipt of any formal addenda.
- The Proposal has not been executed by the Proposer through, or by an authorized officer or representative of the Proposer or Proposer team.
- The Proposer fails to comply with all provisions, requirements and a prohibition binding on all Proposers as herein set forth or fails to comply with applicable law.
- The City reserves the right to reject all proposals and/or re-advertise all or any part of this RFP when it is deemed in the best interest of the City to do so.
- If the Proposer attempts to lobby or influence any member of the City Council/TIFA Board of Directors or Staff.



## **SCHEDULE**

- |    |                                        |                              |
|----|----------------------------------------|------------------------------|
| 1. | Release of RFP                         | June 19, 2025                |
| 2. | Letter of Interest submission deadline | July 14, 2025<br>@ 2:00 p.m. |
| 3. | TIFA Board Meeting Action              | July 21, 2025                |

## **EXHIBIT 5**

City of Williamston  
TIFA 28  
Estimated Revenues  
2025 thru 2040

Estimated Captured Taxable Value:		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
PRE	Non-PRE	2,832,053	2,917,015	2,946,185	2,975,647	3,005,403	3,035,457	3,065,812	3,096,470	3,127,434	3,158,709	3,190,796	3,222,199	3,254,421	3,286,965	3,319,835	3,353,039	3,386,563	3,420,429	3,454,633	3,489,180	3,524,071
		5,094,792	5,247,636	5,300,112	5,353,113	5,406,644	5,460,711	5,515,318	5,570,471	5,626,176	5,682,438	5,739,262	5,796,655	5,854,621	5,913,167	5,972,299	6,032,022	6,092,342	6,153,266	6,214,798	6,276,946	6,339,716
Mills																						
Williamston Community Schools		27,4080	3,724.40	3,836.13	3,951.22	4,069.75	4,191.84	4,317.60	4,447.13	4,580.54	4,717.96	4,859.50	5,005.28	5,155.44	5,310.10	5,469.41	5,633.49	5,802.49	5,976.57	6,155.87	6,340.54	6,530.76
State Education Tax		6,0000	806.00	830.18	855.08	880.73	907.16	934.37	962.40	991.27	1,021.01	1,051.64	1,083.19	1,115.69	1,149.16	1,183.63	1,219.14	1,255.72	1,293.39	1,332.19	1,372.16	1,413.32
Ingham Intermediate School District		6,2394	645.54	664.91	684.86	705.40	726.56	748.36	770.81	793.93	817.75	842.29	867.55	893.58	920.39	948.00	976.44	1,005.73	1,035.91	1,066.98	1,098.99	1,131.96
City Operating		14,5700	115,494.13	118,958.96	120,148.55	121,350.03	122,563.53	123,789.17	125,027.06	126,277.33	127,540.10	128,815.50	130,103.66	131,404.69	132,718.74	134,045.93	135,386.39	136,740.25	138,107.65	139,488.73	140,883.62	142,292.45
Lansing Community College		3,7777	29,945.24	30,843.60	31,152.04	31,463.56	31,778.19	32,095.97	32,416.69	32,741.10	33,068.51	33,399.20	33,733.19	34,070.52	34,411.23	34,755.34	35,102.89	35,453.92	35,808.46	36,166.55	36,528.21	36,893.49
Ingham County		11,9109	94,415.86	97,248.33	98,220.82	99,203.03	100,195.06	101,197.01	102,208.98	103,231.07	104,263.38	105,306.01	106,359.07	107,422.66	108,496.89	109,581.86	110,677.68	111,784.45	112,902.30	114,031.32	115,171.69	116,323.35
Airport Authority		0,8990	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67	4,467.67
NESA		1,9838	15,725.28	16,197.05	16,522.59	16,697.82	16,854.70	16,994.84	17,033.24	17,169.48	17,305.41	17,439.07	17,571.46	17,702.69	17,832.75	17,961.69	18,089.45	18,216.07	18,341.55	18,465.90	18,589.13	18,711.25
Estimated Revenue			785,224.11	773,046.81	775,839.22	778,662.76	781,517.83	784,404.84	787,324.22	790,276.39	793,261.80	796,280.87	799,334.07	802,421.86	805,540.69	808,703.06	811,897.43	815,128.31	818,396.19	821,701.60	825,045.04	828,427.04

Assumptions:  
1% Increase in Captured Taxable Value  
3% Increase in Eligible Obligations