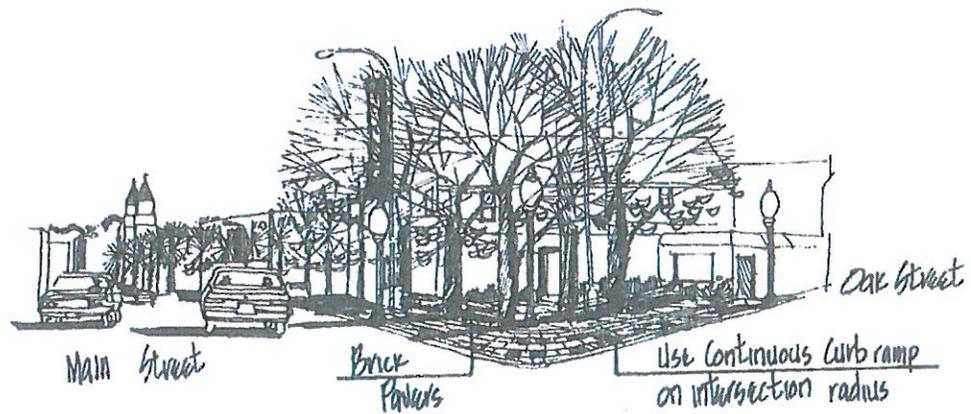


City of Fremont
Local Development
Finance Authority

Amended Development & Tax Increment Financing Plan



September 2006

**CITY OF FREMONT
LOCAL DEVELOPMENT FINANCE AUTHORITY**

**AMENDED
DEVELOPMENT PLAN
AND
TAX INCREMENT FINANCING PLAN**

PREPARED FOR:

**CITY OF FREMONT
LOCAL DEVELOPMENT FINANCE AUTHORITY BOARD**

Prepared by:

Fremont City Staff &
LDFA Advisors
101 E. Main Street
Fremont, Michigan 49412

September 2006

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NEWAYGO COUNTY, MICHIGAN**

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September 2006

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INTRODUCTION

Pursuant to the provisions of MI P.A. 281 of 1986 (“Act 281”), as amended, the City of Fremont (the “City”) established the Local Development Finance Authority of the City of Fremont (the “LDFA” or “Authority.”) Act 281 provides that the Board of the Authority, if it determines that it is necessary for the achievement of the purposes of Act 281, shall prepare and submit a Tax Increment Financing (“TIF”) Plan to the City Council. Act 281 further provides that a TIF Plan shall include a Development Plan (together the “Plan”).

In August 1991, the City Council adopted a Resolution of Intent calling a public hearing regarding the establishment of the Authority. Notice of the public hearing was properly published in the Fremont Times Indicator, a paper published and circulated in Newaygo County. A public hearing on the establishment of the Authority was held at the City Hall in September 1991, after which the City Council adopted a Resolution establishing the Authority. As required by Act 281, appointments to the Board of the Authority were made as follows:

- The Mayor, with City Council consent, appointed four members
- The Newaygo County Board of Commissioners appointed one member
- The Fremont Public School Board appointed two members.

In July 1991, the City purchased 58.79 acres from Ruth Pekel and secured an option from Ben Landheer for an additional 44.39 acres. This total 103.18 acres was adjacent to the City’s existing MEDA “Certified Industrial Park.” The acquisition of this property resulted from the City Council’s determination to take a proactive role in economic development and to secure additional strategically located land for future industrial development. The City Council zoned this additional acreage I-2 (Industrial) in September 1991 after it was annexed from Sheridan Charter Township.

In February 1993, the City purchased from Rich & Katherine Young an additional 10-acre parcel in the northeast corner of the planned Fremont Industrial Park (the “Industrial Park,” “Park” or “FIP”) west of Maat Creek & south of M-82. This helped square-off the boundaries of the Park and allowed for a larger future Lot 12. The land also secured access to the south property lines of those commercial parcels on the south side of M-82 in Sheridan Charter Township for future water and sewer connections. The City Council zoned this additional acreage I-2 (Industrial) after it was annexed from Sheridan Charter Township.

In April 1993, the LDFA Development/TIF Plan was properly amended to adjust the LDFA District boundaries to accommodate the Young parcel and to extend the duration of the Development/TIF Plan through 2006. The current boundaries of the Authority’s District, as amended are described in Exhibit A and shown on Map A. This Amended LDFA Plan proposes no additional changes to the current boundaries.

The City established the Authority for the purpose of acquiring the additional land and expanding the proposed Industrial Park with future infrastructure improvements. These improvements include, but are not limited to excavating, grading, constructing, installing and equipping commercial all-season streets, curbs & gutters, watermains, sanitary sewers, sanitary lift station(s), drainage improvements, wetland mitigation, stormwater collection & detention

system, streetlighting, directional signage, electrical power, telephone, natural gas and cable television with high-speed fiber optic access to the Internet.

The Fremont Industrial Park expansion and improvement project incorporating a total of 148 acres was completed in mid-1997. The Park expansion was a collaborative effort of the City, LDFA, FEDC, Fremont Area Chamber of Commerce, the West Michigan Shoreline Regional Development Commission, the MI Economic Development Corporation (MEDC) and the U.S. Department of Commerce / Economic Development Agency (EDA). The \$1.8 million project was financed by an EDA grant, LDFA-TIF Bonds, the City's General Fund, sale of Industrial Park lots and private utility company in-kind & donated services & improvements.

The Fremont Industrial Park Plat was officially approved by the State in 1998. It consists of 32 industrial development lots and three City-owned Outlots as depicted on Map B. A "FIP Factsheet," "Parcel Information Table" and the recorded "Restrictive & Protective Covenants" are included at the end of this Plan as Exhibits B, C & D, respectively.

The purpose of this Amended Development & TIF Plan is to conduct, but not be limited to, the following activities, projects & services:

- Acquisition, construction, installation and financing of public or private improvements, infrastructure, public utilities, etc.
- Acquisition & development and disposition of necessary or desirable property.
- Enhancement of amenities for owners & tenants in the Fremont Industrial Park by acquiring, installing, constructing, enhancing, replacing and financing improvements including, but not limited to:
 - Lighting (decorative, utility, security & other)
 - Signage (directional, locational, entryway, lot, regulatory & other)
 - Landscaping of public street rights-of-way & other publicly-owned Outlots and areas
 - Enhancement of natural areas, open space, woodlands, wetlands, agricultural & other lands
 - Park, picnic and wildlife/waterfowl viewing areas
 - Multi-modal paths, walking or nature trails, bike routes, sidewalks & other similar improvements
- Marketing, promotion, advertising and other similar efforts for the Industrial Park.
- Administrative costs associated with the operations of the LDFA, including, but not limited to grant administration, Authority staffing & administrative / meeting services, accounting, auditing, accounts payable / receivable, purchasing, contracting, engineering & design, inspections, testing and others.

The above activities, projects, services and improvements will facilitate the further and enhanced use of the Industrial Park by industrial and manufacturing firms, thereby creating economic growth and development in the Authority's District as well as other areas of the community for the benefit of all taxing jurisdictions. Location consultants to firms that are expanding or relocating now rate "quality of life" and "nearby available amenities" as more important than inexpensive land, tax abatements or other similar incentives.

To market the proposed Industrial Park, the MI nonprofit Fremont Economic Development Corporation (FEDC) was formed in 1992. It was the intent of the City to have the Board of

Directors of this organization be a small non-political group comprised primarily of people who have industrial, manufacturing, finance, banking, real estate, utility and other similar land and business development backgrounds. The FEDC retained the services of a part-time contractual Executive Director who was responsible to the FEDC Board for carrying out its day-to-day operations.

Always part of the discussions during the creation and early operation of the FEDC was the long-term goal of forming a countywide economic development organization in partnership with other Newaygo County communities. Such an entity could coordinate E.D. efforts to the benefit of all communities & businesses within the County. It would be able to accomplish more than each individual community could do on their own.

In 1994, preliminary organization of such an entity began by a core leadership group from throughout the County. Fremont's City Manager spearheaded the efforts, which eventually lead to the incorporation of the Newaygo County Economic Development Office, Inc. (NCEDO) as a MI nonprofit organization. NCEDO eventually secured "charitable" status in 2004 with its designation by the IRS as a 501(c)(3) tax exempt organization. This status now allows private individuals and corporate businesses to donate funds for operational, capital & special project needs and receive a tax break in return.

NCEDO's roll is to market, promote and advertise the City of Fremont, our major employers and the Fremont Industrial Park as a part of an overall countywide strategy. NCEDO's full-time Executive Director acts as a counselor, business first-contact, educator, facilitator and E.D. advisor to each community & to the County as a whole. The Director maintains the NCEDO website (www.ncedo.org) and the Newaygo County industrial property listings on MEDC's MI Site Network and MI Select Sites industrial land databases. The organization just signed a memorandum of cooperation with the Grand Rapids "Right Place" regional E.D. organization. This has allowed NCEDO access to coordinated marketing, promotion, technical assistance and other E.D. services on a larger West Michigan regional scale.



**AMENDED
LOCAL DEVELOPMENT FINANCE AUTHORITY
DEVELOPMENT PLAN**

DEVELOPMENT PLAN ELEMENTS

The following references to “sections” relate to the specific items that must be addressed in any Development Plan as required by State Statutes governing LDFA’s as found in Section 15(2) of MI P.A. 281 of 1986, as amended (the “LDFA Act.”) The bold text in quotes under each Section heading is the actual text of that Section from the Act.

Section 15(2)(a): District Legal Description

“A description of the property to which the plan applies in relation to the boundaries of the authority district and a legal description of the property.”

The legal description of the current LDFA District is contained below in Exhibit A. The Plan and District boundaries are identical and the Plan applies to all property within the boundaries of the Authority’s District.

Exhibit A

LEGAL DESCRIPTION OF PLAN PROPERTY AND LDFA DISTRICT BOUNDARIES

As amended in April 1993:

Commencing 33 feet East of the NW corner of the S ½, NW ¼, NW ¼, Section 3, thence East 1,067.00 feet, thence North to the North Section Line, thence East to a point 82.5 feet East of the NW Corner of the NE ¼, NW ¼, thence South 660.00 feet, thence East to the East Line of the W ½, E ½, NW ¼, thence South along said line to the Northerly ROW of Locust Street, thence Northeasterly along said North ROW to the East-West ¼ Line of the NE ¼, Section 3, thence East along ¼ Line to a point 291.83 feet East of the Southerly ROW of West Oak Street, thence South 1011.27 feet, thence West 484.14 feet, thence North 118.20 feet, thence West 238.1 feet to the West ROW of Connie Avenue, thence North along West ROW line 451.8 feet to the SE corner of Lot 36, Hartgerville Addition, thence West to the Westerly ROW line of Hartger Avenue, thence North to the Southerly ROW line of the CSX Railroad, thence Southwesterly along said railroad ROW to the Westerly ROW of Green Avenue, thence North along the said Westerly ROW to the North Section Line being the centerline of West 48th Street, thence East 66 feet, thence South along the East ROW of Green Avenue to the P.O.B., Section 3, T12, R14W, Newaygo County, Michigan.

Section 15(2)(b): District Boundaries

“The designation of boundaries of the property to which the plan applies in relation to the highways, streets or otherwise.”

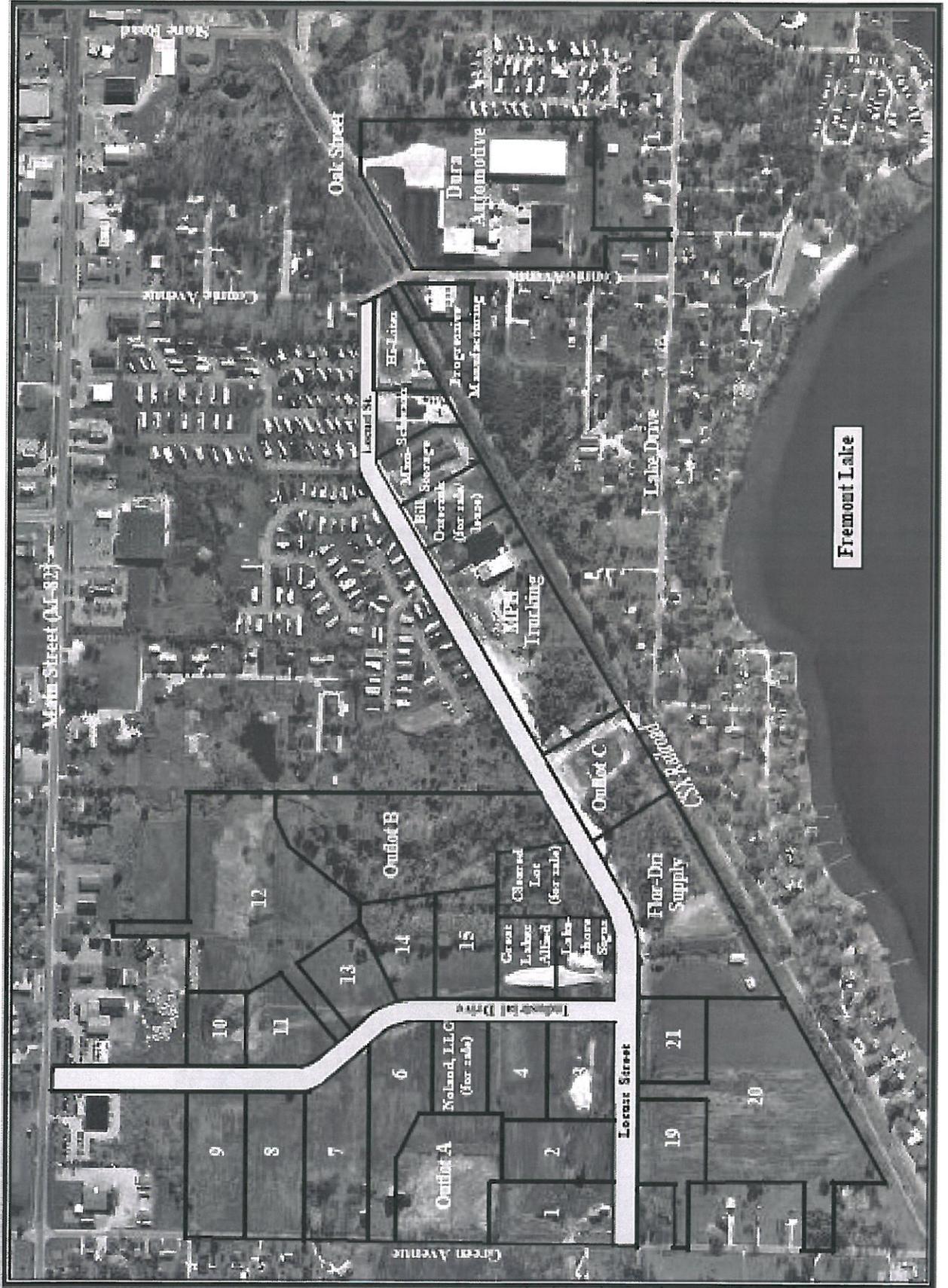
The property lies immediately north of the CSX Railroad between Connie and Green Avenues and south of M-82 (a.k.a. Main Street or 48th Street), which runs east-west thru the commercial core of the City of Fremont. This area is known as the Fremont Industrial Park Plat, Lots 1-32. The Plan & District boundaries also include the entire Dura Automotive Systems, Inc. facility on the east of Connie Avenue, as well as several small lots south of the CSX Railroad on the west side of Connie Avenue.

Map A depicts the boundaries of the development in relation to the above features. The Development Area boundaries are coterminous with the LDFA District boundaries.

Map A
CURRENT PLAN & LDFA DISTRICT
BOUNDARIES, AS AMENDED 1993

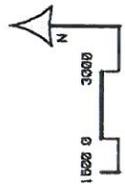
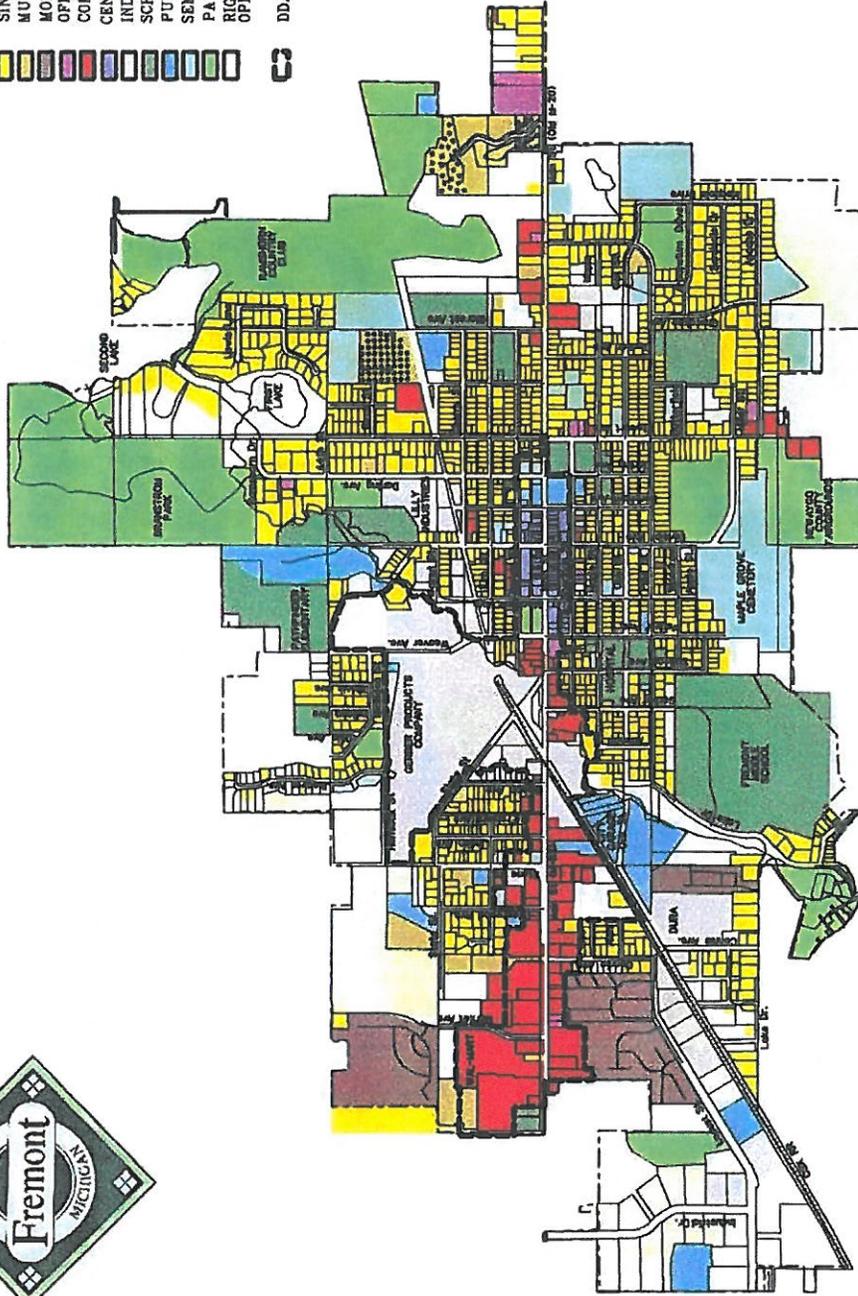


Map B
FREMONT INDUSTRIAL PARK
LOT & PARCEL BOUNDARIES



Map C: EXISTING LAND USE

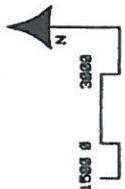
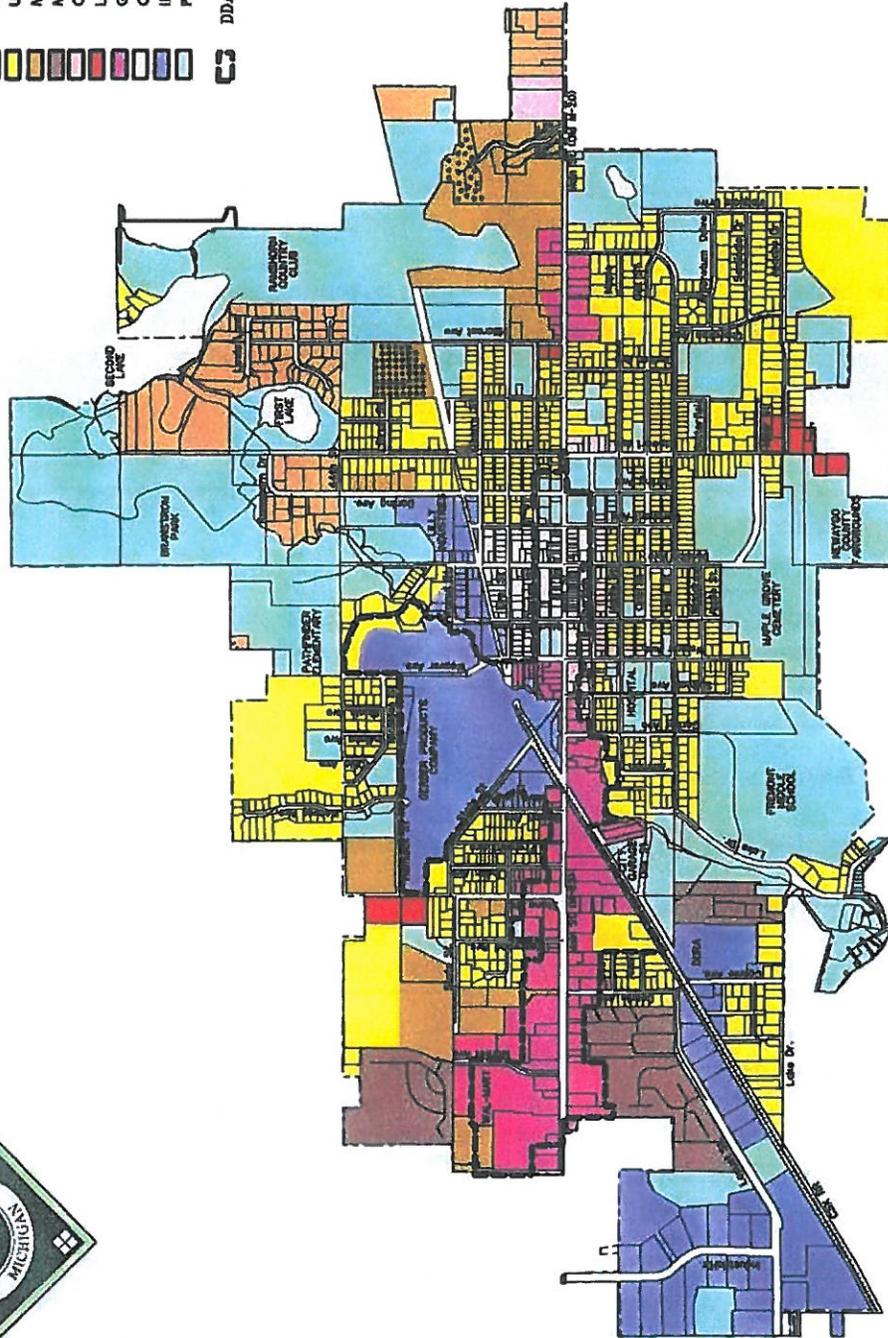
- AGRICULTURAL
- SINGLE-FAMILY RESIDENTIAL
- MULTIPLE-FAMILY RESIDENTIAL
- MOBILE HOME PARK
- OFFICE
- COMMERCIAL
- CENTRAL BUSINESS DISTRICT
- INDUSTRIAL
- SCHOOLS AND INSTITUTIONAL
- PUBLIC/UTILITY
- SEMI-PUBLIC
- PARKS AND RECREATION
- RIGHTS-OF-WAY, WATER BODIES,
OPEN SPACE, AND OTHER
- DDA DISTRICT



L DFA DEVELOPMENT PLAN

Map D: PROPOSED LAND USE

- OPEN SPACE RURAL RESIDENTIAL
- LAKE RESIDENTIAL
- SUBURBAN RESIDENTIAL
- URBAN RESIDENTIAL
- MULTIPLE-FAMILY RESIDENTIAL
- MOBILE HOME PARK
- OFFICE
- LOCAL COMMERCIAL
- GENERAL COMMERCIAL
- CENTRAL BUSINESS DISTRICT
- INDUSTRIAL
- PUBLIC AND SEMI-PUBLIC
- DDA DISTRICT



L DFA DEVELOPMENT PLAN

**Section 15(2)(c): Location and Extent of Existing
Streets/Public Facilities/Categories of Public and Private Land Uses**

“The location and extent of existing streets and other public facilities in the vicinity of the property to which the plan applies; the location, character and extent of the categories of public and private land uses then existing and proposed for the property to which the plan applies, including residential, recreational, commercial, industrial, educational and other uses.”

Locust Street runs east & west through the Industrial Park between Connie & Green Avenues. It parallels the CSX (formerly C&O) Railroad and provides access to Lots within the FIP, as well as two mobile home parks on the north side of Locust. This street is 44 feet wide, fully paved with all public & private utilities in place.

Industrial Drive runs north & south through the FIP between Main & Locust Streets. It provides access solely to Lots within the FIP, and connects the Park with State Trunkline M-82 at the traffic signal @ the intersection of Industrial & Main Street, which is the west end of the City’s core commercial area.

Green Avenue forms the western boundary of the FIP. Several residential homes are located on the west side of Green. The Park’s Restrictive Covenants (See Exhibit D) prohibit any driveways or access to Green Ave. from any Lot within the Industrial Park. All Park Lots must use the internal street system (Locust & Industrial) for access to the Lots.

DTE (formerly MichCon) has an existing high-pressure gas main north of and parallel to the CSX Railroad right-of-way (ROW). Consumers Energy has a mainline electrical power line in an easement also along & parallel to the railroad.

There are no recreational or educational facilities in the vicinity of the property. However, the Fremont Area Park & Recreation Advisory Committee has recommended, and the City Council approved, that the next phase of the non-motorized “Town & Country Path” be constructed from Fremont Lake Park, through the Industrial Park to Maat Creek & then north through FIP Outlot B to connect w/ Snyder Avenue to M-82 to Market Ave.

The entire LDFA District is zoned for industrial land use.

Section 15(2)(d): Public Facilities to be Acquired for the Property

“A description of public facilities to be acquired for the property to which the plan applies, a description of any repairs and alterations necessary to make those improvements, and an estimate of the time required for completion of the improvements.”

The public facilities that were installed in 1996/97 by the LDFA in the Authority’s District were coordinated with the extension of Locust St. to Green Ave. and the construction of Industrial Dr. from Locust St. to M-82. Work included the installation of creek culverts, hydro-seeding & erosion control, storm sewer lines, storm control & stormwater detention ponds, wetland mitigation, watermains for domestic use & fire protection, curbs and gutters, Class-A all-season asphalt paving, gravity & force main sanitary sewer lines and a sanitary lift station.

Additional activities, projects and infrastructure work is planned within the LDFA District over the remainder of the Plan period, which ends December 31, 2026, or after the payment of all incurred bonded or other indebtedness, whichever is later. A list of the planned projects by priority and estimated cost for the Plan period from 2006-2026 is summarized in Table 1 in the next Section 15(2)(e).

Table 1
LIST OF PLANNED PROJECTS by PRIORITY and ESTIMATED COST
City of Fremont LDFA
2006-2026

PROJECT PRIORITY ^a	PROJECT DESCRIPTIONS (SEE NARRATIVES ON NEXT PAGE)	ESTIMATED PROJECT COST ^b
	<i>Fremont Industrial Park Entryway Improvements and Landscaping</i>	
S	A. Main Entryway: Industrial Dr. at the north entrance of the FIP from M-82	\$ 85,000
S	B. West Entryway: Locust St. at the west entrance to the FIP from Green Ave.	56,000
S	C. East Entryway: Locust St. at the east entrance to the FIP from Connie Ave.	38,000
	<i>Enhance Outlots A, B & C and Surrounding Area of FIP</i>	
S	A. Outlot A Improvements	100,000
M	B. Outlot B Improvements	100,000
M	C. Outlot C Improvements	100,000
M & L	D. Improvements for Surrounding Area of FIP	200,000
	<i>Other FIP Improvements</i>	
M & L	A. Decorative Streetlights	300,000
S & M	B. Additional Path & Trail Improvements	200,000
S, M & L	C. Extension of Streets & Water, Sanitary or Storm Utility Lines to Service Larger FIP Lots	TBD
S & M	D. Streambank Stabilization & Erosion Control along Stormwater Control Ponds, Wetlands and Maat Creek	TBD
M & L	E. Extension of Water, Sanitary or Storm Utility Lines to Service other Areas	TBD
M & L	F. Maintain Useful Life of Public Facilities (roads, utility lines, etc.)	TBD
M & L	G. Installation of Railroad Sidings, Spurs and Switching, etc. to Service FIP and other Businesses, etc.	TBD
M & L	H. Re-acquisition, Demolition, Repair, Modification, Expansion, etc. of Existing or Future Buildings, Structures, etc. to Remove Blight and Improve Aesthetics, Improve Energy Efficiency, etc.	TBD
M & L	I. Installation, Repair, Replacement, Relocation, Extension, Upgrading or Burying of Other Utility Lines & Facilities Necessary for Improvements or other Work in the Public ROW	TBD
	ESTIMATED TOTAL	\$1,179,000

^a Project Priority Rank as follows:

S = Short-Term (0-5 Years)

M = Medium-Term (6-10 Years)

L = Long-Term (11-20 Years)

^b Actual project cost will depend upon the design and specification of project components and market conditions at the time of implementation.

TBD = To Be Determined

Section 15(2)(e): Estimated Cost of the Public Facilities for the Property

“The location, extent, character and estimated cost of the public facilities for the property to which the plan applies, and an estimate of the time required for completion.”

In 2006, the LDFA Board contracted with the firm of Fleis & VandenBrink Engineering, Inc., to prepare preliminary design and engineering plans for further enhancement and improvement of the Fremont Industrial Park. Those plans are contained in the report “Fremont Industrial Park Improvements: Scope Definition and Preliminary Cost Projections,” which was approved by the LDFA and the City Council. A copy of the 3-page summary of the improvements and their estimated costs (approximately \$300,000) as recommended in the study can be found as Exhibit E at the end of this Plan.

As part of this Amended Development Plan, the LDFA intends to initially improve the property within the boundaries of the FIP with projects including, but not limited to:

- Add main entryway signage, landscaping, trees, lighting, irrigation and other necessary improvements along Industrial Drive at the north entrance to the Industrial Park from M-82.
- Add west entryway signage, landscaping, trees, lighting, irrigation and other necessary improvements along Locust Street at the west entrance to the FIP from Green Avenue.
- Add east entryway signage, landscaping, trees, lighting, irrigation and other necessary improvements along Locust Street at the east entrance to the FIP from Connie Avenue.
- Enhance woody vegetation, including trees & bushes, in wetland area of Outlot A to meet MDEQ wetland mitigation requirements for a deciduous wooded wetland.
- Enhance Outlots A, B & C and surrounding area of FIP with possible amenities for public use, such as trails, paths, picnic shelters, wildlife & waterfowl observation decks, trash receptacles, interpretive signage, connection to and extension of the Town & Country Path and other similar improvements and public amenities.

It is intended that much of the above FIP work will be bid out w/ the City Downtown Development Authority’s (DDA) Downtown Enhancement Project in the fall of 2006. Construction could commence in October 2006 with completion by the fall of 2007.

Other projects may be considered during the Plan period following the completion of the above 2006-07 improvements. Subject to the availability of funds, these might include, but are not limited to:

- Decorative streetlights (possibly high-efficiency LED fixtures)
- Additional path or trail improvements, including paving, crushed stone, bridges, retaining walls, landscaping, signage, etc.
- Extension of streets & water, sanitary or storm utility lines to service larger FIP Lots that might be subdivided into smaller parcels, possibly fronting on one or more culs-de-sac for access.
- Streambank stabilization & erosion control along the stormwater control ponds, wetlands and Maat Creek in Outlots A, B & C and other areas of the LDFA District.
- Extension of water, sanitary or storm utility lines to service 1) commercial areas north of the LDFA District along M-82, and both east or west of Industrial Drive; 2) the Pekelville residential subdivision in Sheridan Township adjacent to the northeast corner of the FIP; 3) existing residential but commercial planned & zoned parcels along Dewitt Ave. running north of M-82 in Dayton Township (requires northward extension of Pekelville utilities); 4) existing residential areas in Sheridan Township west of Green Ave. & south of M-82; 5) existing or future residential or industrial parcels along both the east & west sides of Green Ave. adjacent to the western boundary of the District running south from M-82 to Lake Drive.

- Reconstruction, replacement, maintenance, repair or other work necessary to replace, upgrade or preserve or extend the useful life of various public facilities such as roads, utility lines & facilities, stormwater control pond maintenance/cleanings, etc.
- Installation of railroad sidings, spurs, and switching, loading or other facilities to service FIP and other industries, manufacturers, businesses, shipping companies, etc.
- Re-acquisition and re-sale of vacant, unimproved parcels/lots in the FIP that were originally sold by the City for proposed development projects that did not begin construction within one year of the sale.
- Acquisition, demolition, repair, modification, expansion, construction, re-development or re-use of existing or future buildings, structures, improvements, amenities or property to remove blight, enhance aesthetics, improve energy efficiency, produce or research alternative energy (wind, biomass, solar, etc.), improve public health & safety, clean-up or monitor soil or surface water & groundwater contamination, create small business incubators, assemble land for larger user(s), etc.
- Installation, repair, replacement, relocation, extension, upgrading or burying of other utility lines & facilities necessary for improvements or other work in the public ROW or on publicly-owned property or which will provide better, efficient and more reliable services to FIP businesses.

Section 15(2)(f): Stages of Construction Planned

“A statement of the construction or stages of construction planned and the estimated time of completion of each stage.”

The entryway signage and related landscaping at the three locations outlined in Section 15(2)(e) are scheduled to be completed in 2007. The enhancement to Outlot A is also to be completed in 2007. Additional improvements as noted in the above Section will be undertaken after the 2007 work is complete and when adequate funding or financing is secured to cover the cost of the many projects.

Section 15(2)(g): Description of Property which Authority Desires to Sell, Donate, Exchange or Lease

“A description of any portions of the property to which the plan applies, which the authority desires to sell, donate, exchange or lease to or from the municipality and the proposed terms.”

At this time, the Authority does not own any real or personal property that could be sold, donated, exchanged or leased to the City. Likewise, at this time, the City, as owner of the improvements and the vacant undeveloped land and Outlots within the Park does not intend to sell, donate, exchange or lease to the Authority any of its property or facilities. The City will continue to lease out vacant and tillable, City-owned land parcels in the FIP to area farmers & growers for harvesting of grains, hay, etc. for farming operations. Money from these farm leases shall be deposited in the LDFA Operating Fund for future use within the LDFA District.

Section 15(2)(h): Description of Zoning Changes

“A description of desired zoning changes and changes in streets, street levels, intersections and utilities.”

Desired Changes in Zoning

The City of Fremont is creating a new Form-Based Zoning Ordinance. Form-based codes rely on design concepts and patterns intended to preserve the best of the community, creating more livable environments and spaces. The Code will focus on the physical form of the building and its relationship to the street and adjacent buildings. Compatibility of uses is achieved through design and orientation, instead of strict land

use separation. While the City is creating this new Form-Based Zoning Ordinance, the Fremont Industrial Park will likely be designated as a hybrid traditional/form-based zoning classification for manufacturing, industrial, warehousing, corporate offices, research & development facilities, alternative energy production and other similar eligible uses.

Section 15(2)(i): Estimate of Cost of Public Facility

“An estimate of the cost of the public facility or facilities, a statement of the proposed method of financing the public facility or facilities, and the ability of the authority to arrange the financing.”

See Section 15(2)(e) of this Plan, as well as Table 1 and Exhibit E for estimates of the cost of the public facilities and improvements.

The cost of any improvements will be covered primarily from the proceeds of Capital Bonds issued by the Authority and payable with proceeds from the TIF District capturable tax revenues. Other sources of financing will also likely be used, including grants & loans, donations, FIP land sale or lease revenues, special assessments (both for new & for maintenance of improvements), LDFA Operating Fund Balance, interest and investment earnings, and “pay-as-you-go” as fund availability warrants. The bonds will be issued in compliance w/ State Statutes and will be supported by a pledge of the limited tax, full faith and credit of the City. Debt service on the bonds will most likely be paid from TIF revenues.

Both the Authority and the City have extensive experience in arranging for, obtaining & retiring public debt. The LDFA’s 1993 bonds of \$ 855,000 have now been paid off. The LDFA has only one accounts payable loan due to the City’s General Fund for eligible advances incurred during the acquisition of land, design & development of the FIP improvements. This reimbursement obligation totals \$100,000 and is being retired with annual payments of \$25,000 with no interest for the next four fiscal years.

Section 15(2)(j): Designation to Whom the Public Facility is to be Leased, Sold or Conveyed

“Designation of the person or persons, natural or corporate, to whom all or a portion of the public facility or facilities is to be leased, sold or conveyed and for whose benefit the project is being undertaken, if that information is available to the authority.”

The City of Fremont will continue to own all vacant developable land, public utilities, street ROW’s, and other public amenities & improvements within the District. Land will be sold, leased or conveyed to as yet unknown private parties for eligible industrial & manufacturing purposes. As noted earlier, tillable land will also be leased for farming. The rental receipts from any land sold by or leased from the City for any purposes within the District will be deposited in the LDFA Operating Fund.

Section 15(2)(k): Procedures for Bidding for the Leasing, Purchasing or Conveying of the Public Facility

“The procedures for bidding for the leasing, purchasing or conveying of all or a portion of the public facility or facilities upon its completion, if there is no express or implied agreement between the authority and persons, natural or corporate, that all or a portion of the development will be leased, sold or conveyed to those persons.”

Lease or sale of land or City-owned buildings or facilities for manufacturing or industrial purposes will be negotiated with the interested lessee by City staff, with the assistance of the FEDC, NCEDO and/or a

leasing agent; then reviewed by the City Attorney and forwarded to the City Council for final review and approval. Leases for farming purposes are handled internally by City staff, with final negotiated leases reviewed by the City Attorney. The City has a pool of interested farmers that are contacted when any land becomes available at the FIP or the City's Wastewater Treatment Plant due to the expiration and non-renewal or the termination of a lease by the City.

**Section 15(2)(1):
Estimates of the Number of People Residing on the Property**

“Estimates of the number of persons residing on the property to which the plan applies and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and 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 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.”

There are no residential structures located within the District; thus no persons occupy residences that might be acquired leading to any displacement or relocation to other suitable housing.

**Section 15(2)(m):
Plan for Establishing Priority for Relocation**

“A plan for establishing priority for the relocation of persons displaced by the development.”

Not applicable.

**Section 15(2)(n):
Costs of Relocating Persons Displaced by the Development**

“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, 42 U.S.C. 4601 to 4655.”

Not applicable.

**Section 15(2)(o):
Compliance with MI P.A. 227 of 1972**

“A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws.”

Not applicable.

**Section 15 (2)(p):
Other Material the Authority Considers Pertinent**

“Other material which the authority or governing body considers pertinent.”

Not applicable.



**AMENDED
LOCAL DEVELOPMENT FINANCE AUTHORITY
TAX INCREMENT FINANCING PLAN**

Section 12(2)(a):

Reasons that the Plan will Result in the Development of Captured Assessed Value

“A statement of the reasons that the plan will result in the development of captured assessed value which could not otherwise be expected. The reasons may also include, but are not limited to, activities of the municipality, authority or others undertaken before formulation or adoption of the plan in reasonable anticipation that the objectives of the plan would be achieved by some means.”

For many years, the City had been planning the expansion of its existing Industrial Park in order to diversify the City’s economy and increase its tax base and employment opportunities; however, it could not secure the necessary funds to accomplish its goals. Expansion of the former Sundor Brands, Inc. facility in the existing Industrial Park in 1992 provided the City with an opportunity to use tax increment revenues through the Authority to finance the costs of land acquisition and improvements.

Sundor Brands, Inc. made approximately \$6,000,000 worth of improvements. The City of Fremont had granted Sundor a P.A. 198 industrial tax exception, which left about \$1,500,000 in capturable assessed value. The Proctor & Gamble Co. closed the Sundor facility and eventually sold it to Dura Automotive Systems, Inc. (the current owner). Dura also made substantial improvements to both the real and personal property (equipment) at the facility. Thus, TIF revenues were adequate enough to repay the LDFA bonds. The City had also invested in excess of \$200,000 to secure property for the proposed Industrial Park for which it is now receiving reimbursement from the Authority.

Over the years since the LDFA was first formed, the City and many other public and private organizations, businesses, individuals and others have made significant investments in this community. Much of these were financed based on increasing Taxable Values of both real & personal property within the City. The increasing values of taxable property within the City has a direct correlation to the number, type and compensation for full- and part-time jobs that are either directly created or retained by businesses in the Industrial Park or are indirectly created or retained through the economic multiplier effect resulting from the directly created positions.

Section 12(2)(b):

Estimate of the Captured Assessed Value for Each Year of the Plan

“An estimate of the captured assessed value for each year of the plan. The plan may provide for the use of part or all of the captured assessed value, but the portion intended to be used shall be clearly stated in the plan. The board or the municipality creating the Authority may exclude from captured assessed value a percentage of the captured assessed value as specified in the plan or growth in property value resulting solely from inflation. If excluded, the plan shall set forth the method for excluding growth in property value resulting solely from inflation.”

Please refer to Table 3 at the end of this Plan for an estimate of the Captured Taxable Value for each year of the Plan (2006-2026) as well as historical figures for the years prior to the Plan period (2000-2005). The Authority expects to use tax increment revenues derived from Captured Taxable Value of any and all “eligible property” located or to be located from time to time in the expanded Industrial Park. The Authority also expects to use tax increment revenues that may result from growth in property values resulting from inflation or other market causes.

**Section 12(2)(c):
Estimated Tax Increment Revenues for each year of the Plan**

“The estimated tax increment revenues for each year of the plan.”

Please refer to Table 3 for an estimate of the “available” tax increment revenues for each year of the Plan (2006-2026) as well as historical figures for the years prior to the Plan period (2000-2005). The Authority intends to limit the actual future “captured” TIF revenues to the same percentage as in 2006, or approximately 54% of the “available” captured revenues. In 2006, the Authority will capture \$60,000 of TIF revenues out of a possible total capture of \$111,402. By the end of the Plan period in 2026, the Authority is projected to capture approximately \$194,340 out of a possible total capture of \$359,664.

The City, DDA and most recently the LDFA have garnered very favorable reputations with the other Newaygo County jurisdictions that have taxing body within the City limits by not capturing 100% of the TIF revenues available to each Authority. In this way, all taxing jurisdictions share in the revenues from the increasing tax base. This helps counter inflationary costs for operating these entities, as well as reductions or elimination of such State assistance as Revenue Sharing with municipalities, Act 51 Street Funds or the per capita formula allocations to local school districts from the State School Aid Fund.

**Section 12(2)(d):
Explanation of Tax Increment Procedure**

“A detailed explanation of the tax increment procedure.”

Tax increment financing permits the Authority to capture tax revenues attributable to increases in the value of real and personal property resulting from the acquisition and construction of eligible property as defined in Act 281. Property value increases, in the case of the Industrial Park, have been and will be directly & indirectly attributable to the construction of the projects and improvements in the Park.

At the time the original TIF Plan was approved by the City Council in 1991, the value of the eligible property to which the plan pertains (the “Initial Assessed Value”) was established. The Initial Assessed Value is the State Equalized Value of the eligible property on that date. For the LDFA District, that initial value was \$1,651,900.

In each subsequent year for the duration of the TIF Plan, the “Current Taxable Value” (TV) of the eligible property will be determined. This change to the use of TV was due to the adoption by the voters of “Proposal A” to the State Constitution in 1994. The TV of a property is now calculated using the Assessed Value as of 1994 (which became the base year Taxable Value) and increasing that TV each year by an annual inflation factor, or 5%, whichever is less. If a property is sold or changes ownership, the TV is raised to whatever the State Equalized Value (SEV) is for the property at the time of the sale. The SEV is theoretically set at 50% of the True Cash Value (TCV) of the property and is adjusted periodically based on market fluctuations, additions, deletions and other physical property changes. Since Proposal A took effect, the Taxable Value upon which taxes are levied, has lagged significantly behind the market-based SEV for a property. This has led to a substantial amount of “untaxed value” of properties and to the unequal taxation of identical properties due to one of them having recently sold.

The amount by which the Current Taxable Value exceeds the Initial Assessed Value in any one year is the “Captured or Capturable Taxable Value.” For the duration of any TIF Plan, the local taxing jurisdictions continue to receive tax revenues based upon the initial Assessed Value. The Authority receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Taxable Value of the eligible property included in the TIF Plan and TIF District; provided, however, that the Authority does not receive any part of a millage specifically levied for the payment of principal of and interest on

obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. Since Proposal A, the TIF Authority can no longer capture “education” millages once prior obligations (bonds & other eligible debts) are paid off. This includes local school operational millages, as well as millages levied by Intermediate School Districts and the State Education Tax (SET.) Future captures for the LDFA will be limited to millage levied by the City, Newaygo County and the Fremont Area District Library. If new taxing bodies are formed or additional non-educational millages are levied, they will be capturable.

**Section 12(2)(e):
Maximum Amount of Note or Bonded Indebtedness
to be Incurred**

“The maximum amount of note or bonded indebtedness to be incurred, if any.”

The amount of outstanding principal on LDFA note or bonded indebtedness will not exceed \$2 million, unless this Plan is amended as per requirements of the LDFA Act to a different amount or if current or future State Statutes require a different amount. The initial bond issue to finance the costs of the 2006-07 projects and improvements is estimated to be in the principal amount of approximately \$300,000.

**Section 12(2)(f):
Amount of Operating and Planning Expenditures
of the Authority**

“The amount of operating and planning expenditures of the Authority and Municipality, the amount of advances extended by or indebtedness incurred by the Municipality, and the amount of advances by others to be repaid from tax increment revenues.”

The entire cost of planning, engineering and land acquisition, as well as street, utilities & other development and construction on behalf of the Authority and not paid for out of any bond proceeds, will be reimbursed to the City under a “Reimbursement Agreement” or other similar arrangement between the Authority and the City. The estimated amount to be reimbursed to the City over the Plan period, which is subject to final cost determinations & future project costs, may be approximately \$200,000 to \$500,000. Reimbursement funds could come from TIF captures, LDFA Fund Balances, sale of property and others.

As noted earlier in this Plan, the Authority is scheduled beginning in FY 06/07 to make four annual payments of \$25,000 to reimburse the City for prior uncovered costs related to land acquisition, engineering, archaeological assessments and construction cost overruns on the 96/97 FIP expansion project.

As approved in the FY 06/07 LDFA Budget, the Authority also intends to use TIF revenues to cover the City’s actual costs for operational, planning, financial, administrative and other services provided to the Authority. For FY 06/07, those costs are estimated to be approximately \$5,000. This amount will be adjusted annually based on the scope of services required of the City by the Authority and the costs to the City to provide those services during the applicable Plan year. Except for the above-noted \$25,000/year, the City will not seek retroactive reimbursements for any services provided prior to FY 06/07.

**Section 12(2)(g):
Costs of the Plan Anticipated to be paid from
Tax Increment Revenues**

“The costs of the Plan anticipated to be paid from tax increment revenues as received.”

All of the cost of improvements, projects and activities to and for the benefit of the Fremont Industrial Park will be paid from tax increment revenues, proceeds of bonds issued in anticipation or receipt of those

revenues or other sources of funds legally available to the Authority. The acquisition of all or a portion of property necessary for the reasonable and efficient development of the FIP is also to be included in the project costs. Engineering, land surveys, planning, administrative and other costs associated with the enhancement improvements, projects or activities is also to be included in the project costs.

**Section 12(2)(h):
Duration of the Development Plan and Tax Increment Plan**

“The duration of the Development Plan and the Tax Increment Plan.”

This Plan shall not expire until December 31, 2026, or until all bonds, loans & other debt is repaid, including reimbursements due the City under a Reimbursement Agreement, whichever occurs later.

**Section 12(2)(i):
Estimate of the Impact of Tax Increment Financing**

“An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the eligible property is located.”

The overall impact of the Development Plan is expected to generate increased economic activity in the Authority’s District, the City of Fremont and Newaygo County at large. This increase in activity will, in turn, generate additional amounts of tax revenue to local taxing jurisdictions, increases in assessed valuations of real and personal property within the Authority’s District, the City of Fremont, other neighboring communities and throughout Newaygo County. The Authority intends to capture tax increment revenues that result from additional construction and inflation if and to the extent such revenues are needed to implement this Plan, as it may be amended from time to time. The Authority is required to return “surplus” tax increment revenues to the taxing jurisdictions on a proportional basis equal to the jurisdictions millage as a percent of the total millage captured by the Authority.

For purposes of determining the estimated impact of this TIF Plan upon those taxing jurisdictions within the Authority’s District, estimates of captured values (Table 3) were used along with current 2006 tax millage allocations (excluding amounts dedicated to service capital debts & any educational millages) to determine TIF revenue amounts that would be shifted from these jurisdictions to the Authority during each year of the Plan.

Moreover, TIF revenues derive from only “eligible property” as defined in the Act and not necessarily from all of the property located in the Authority’s District.

The Plan has no direct impact on Taxable or Assessed values outside the District. The taxing jurisdictions continue to collect taxes annually based upon the Taxable Value of the real and personal property located outside the District without regard to the Plan or any amendments thereto.

Table 2 on the next page shows for each taxing jurisdiction subject to capture the percentage of its Taxable Valuation for 2006 that is located within the boundaries of the Authority’s LDFA District.

The impact on the taxable values of “eligible property” in the Authority’s District can be estimated by identifying the Captured Taxable Valuation required to produce sufficient TIF revenues to pay for the previously identified enhancement, construction, administration, operating, planning, financing and other costs attributable to the projects, activities and improvements identified in this Plan.

Under the Act and this Plan, TIF revenues in excess of the amounts required to pay the costs of the development program described in this Plan are returned to the taxing jurisdictions.

This TIF Plan and the Development Plan may be amended by the Authority, subject to the approval, public hearing, notice and other conditions imposed by the Act.

Table 2			
AMOUNT & PERCENT OF EACH TAXING JURISDICTION'S TAXABLE VALUES SUBJECT TO CAPTURE WITHIN THE LDFA DISTRICT			
TAXING JURISDICTION (TAX ROLL)	TOTAL 2006 TAXABLE VALUE (TV)	2006 TV IN LDFA DISTRICT	PERCENT OF 2006 TV IN DISTRICT
City of Fremont			
- Ad Valorem Roll	\$ 140,467,640	\$ 6,365,827	4.50 %
- IFT Roll	21,790,200	91,000	0.42
Newaygo County			
- Ad Valorem Roll	1,261,209,460	6,365,827	0.50
- IFT Roll	24,855,700	91,000	0.40
Fremont Area District Library			
- Ad Valorem Roll	376,412,087	6,365,827	1.7
- IFT Roll	21,790,200	91,000	0.42
Fremont Public School District	Not capturable	N/A	N/A
NC-RESA	Not capturable	N/A	N/A
State Education Tax	Not capturable	N/A	N/A

**Section 12(2)(j):
Legal Description of the Eligible Property**

“A legal description of the eligible property to which the Tax Increment Financing Plan applies.”

As amended in April of 1993: See Exhibit A.

**Section 12(2)(k):
Estimate of Number of Jobs to be Created**

“An estimate of the number of jobs to be created as a result of implementation of the tax increment financing plan.”

It is estimated that a minimum of 200 additional jobs could be created as a result of successful implementation of the Development & TIF Plan. This estimate is highly vulnerable to local, regional, state, national & international economic conditions, policies, rules, regulations, market conditions and much more. Every reasonable attempt will be made, however, to secure the creation of these jobs for the greater Fremont Community. Significant efforts will also be taken to retain the existing jobs in the FIP, which were approximately 650 FTE's in 2006.

City of Fremont LDFA
ESTIMATE OF CAPTURABLE TAXABLE VALUE and CAPTURED TAX REVENUES (2000 -2026)

Tax Year	Prior Year Taxable Value ⁽¹⁾	Net Change Taxable Value ⁽²⁾	December 31 Taxable Value ⁽³⁾	Capturable Taxable Value ⁽⁴⁾	Available Tax Revenues ⁽⁵⁾
	Base Year 1991 ⁽⁷⁾		\$1,651,900		
2000	\$3,922,166	\$1,008,203	\$4,930,369	\$3,278,469	\$151,312
2001	4,930,369	46,293	4,976,662	3,324,762	165,055
2002	4,976,662	(61,271)	4,915,391	3,263,491	166,749
2003	4,915,391	217,712	5,133,103	3,481,203	174,997
2004	5,133,103	1,487,576	6,620,679	4,968,779	270,342
2005	6,620,679	448,767	7,069,446	5,417,546	296,029
2006	7,069,446	(612,619)	6,456,827	4,804,927	111,042
2007	6,456,827	161,421	6,618,248	4,966,348	114,772
2008	6,618,248	341,505	6,959,753	5,307,853	122,664
2009	6,959,753	359,127	7,318,880	5,666,980	130,964
2010	7,318,880	377,658	7,696,538	6,044,638	139,692
2011	7,696,538	397,145	8,093,683	6,441,783	148,870
2012	8,093,683	417,638	8,511,322	6,859,422	158,521
2013	8,511,322	439,189	8,950,510	7,298,610	168,671
2014	8,950,510	461,851	9,412,361	7,760,461	179,344
2015	9,412,361	485,683	9,898,044	8,246,144	190,568
2016	9,898,044	510,744	10,408,789	8,756,889	202,372
2017	10,408,789	537,099	10,945,888	9,293,988	214,784
2018	10,945,888	564,814	11,510,701	9,858,801	227,837
2019	11,510,701	593,958	12,104,660	10,452,760	241,563
2020	12,104,660	624,607	12,729,267	11,077,367	255,998
2021	12,729,267	656,837	13,386,104	11,734,204	271,177
2022	13,386,104	690,730	14,076,834	12,424,934	287,140
2023	14,076,834	726,372	14,803,206	13,151,306	303,927
2024	14,803,206	763,853	15,567,059	13,915,159	321,579
2025	15,567,059	803,269	16,370,328	14,718,428	340,143
2026	16,370,328	844,718	17,215,045	15,563,145	359,664
					\$5,715,777

1. Actual District Taxable Value (TV) for years 2000–2006; estimated District TV for years 2007 – 2026.
2. Actual net change (increase/decrease) for 2000-2006; estimated net change for 2007-2026. Increases, which can result from new construction, building expansions, etc. conservatively at 2.5% annually from 2007-2026. (Actual annual change from 2000-2006 was 5.16%.)
3. Sum of columns “Prior Year TV” and “Net Change TV.”
4. Difference between column “12/31 TV” and original base value of \$1,651,900.
5. Represents “Capturable Taxable Value” column multiplied by the actual mills levied through 2006 and 23.11 mills for years thereafter (without school captures.)
6. Years 2000-2006 based on actual tax revenues captured, most of which were used for debt retirement on the 1993 LDFA Bonds. Years 2007-2026 based on preservation (\$60,000 captured out of a possible capture of \$111,402= 54.0336% captured.)
7. Base Year 1991 SEV as stated in the Fremont LDFA 2000 Tax Capture Report.

FREMONT INDUSTRIAL PARK



OWNED & DEVELOPED BY THE CITY OF FREMONT
IN COOPERATION WITH THE
FREMONT ECONOMIC DEVELOPMENT CORPORATION
FREMONT LOCAL DEVELOPMENT FINANCE AUTHORITY
NEWAYGO COUNTY ECONOMIC DEVELOPMENT OFFICE, INC.

- **Year Park Opened:** Original 31 acres: 1977; 117-acre expansion: 1996/97
- **Current Employment:** 770 FTE's (estimate)
- **Total Acres of Park:** 148.04 (fully platted with full utility services installed to each lot)
- **Acres Sold / Occupied:** 48.09 (excludes 30.49 acres of street ROW's & Outlots A, B & C)
- **Acres Available:** 69.46 (excludes 30.49 acres of street ROW's & Outlots A, B & C)
- **List Price of Land:** \$12,500 per acre with full services
- **Environmental Clearance:** Phase I & II Environ. Audits completed; no limitations on occupancy
- **Tax Incentives:** Entire park is a designated P.A. 198 Tax Abatement District

TRANSPORTATION:

- **Interstate Highway Access:**

U.S. 31	Distance:	20 Miles
U.S. 131	Distance:	25 Miles
- **State Trunkline Access:**

M-82	Distance:	Adjacent
M-120	Distance:	3 Miles
M-20	Distance:	7.5 Miles
M-37	Distance:	9.5 Miles
- **Airport Access:**

General Utility: Fremont Municipal Airport	Distance:	1.5 Miles
(Two asphalt lighted runways, terminal, FBO, F-T Manager, fuel, hangars, apron tie-downs, airframe maintenance)		
Commercial: Muskegon County Airport	Distance:	32 Miles
- **Great Lakes Port:** Muskegon **Distance:** 25 Miles
- **Railroad Access:** CSX Transportation **Distance:** Adjacent

UTILITY SERVICES:

- **Natural Gas:**
- **Electricity (1- or 3-Phase Primary Voltage):**
- **Sanitary Sewer System:**
- **Water Supply System:**
- **Central Stormwater Control System:**
- **Local Telephone Service:**
- **Cellular Phone Service:**
- **PCS Wireless Service:**
- **Fiber-Optic Cable TV & Internet Access:**
- **Local Dial-Up & Wireless Internet Access & Video Conferencing Facilities:**

UTILITY PROVIDERS:

DTE Energy (formerly MichCon)
Consumers Energy Company
City of Fremont
City of Fremont
City of Fremont
AT & T (formerly SBC)
Alltel; Centennial Wireless; Verizon
NPI Wireless; Nextel
Comcast Broadband
Newaygo Co. Regional Education Services Agency
Advanced Technology Service (NCATS)

FOR FURTHER INFORMATION:

Andrew Lofgren, Executive Director
Newaygo Co. Economic Development Office, Inc.
4747 W. 48th Street, Suite 108
Fremont, MI 49412
Phone: 231-924-8890 FAX: 231-924-9250
E-Mail: alofgren@ncresa.org Website: www.ncedo.org

Chris A. Yonker, Fremont City Manager
Vice Chair, Fremont EDC & Trustee, NCEDO, Inc.
101 E. Main Street, Fremont, MI 49412
Phone: 231-924-2101 FAX: 231-924-2888
E-Mail: cyonker@cityoffremont.net
Website: www.cityoffremont.net

Ron Vliem, Executive Director
Fremont Area Chamber of Commerce
7 E. Main Street, Fremont, MI 49412
Phone: 231-924-0770 FAX: 231-924-9248
E-Mail: ron@fremontcommerce.com
Website: www.fremontcommerce.com

As of 8/11/06



FREMONT INDUSTRIAL PARK PARCEL INFORMATION

FIP PLAT LOT NO.	TAX I.D. PARCEL NO.	ACRES	LIST PRICE *	BLDG. SQ. FT.	STREET ADDRESS **	COMPANY/LAND STATUS
1	62-17-03-151-001	2.98	\$ 37,250	N/A	1739 Locust St.	Available
2	62-17-03-151-002	2.53	31,625	N/A	1715 Locust St.	Available
3	62-17-03-151-003	2.72	34,000	N/A	701 Industrial Dr.	Available
4	62-17-03-151-004	2.41	30,125	N/A	613 Industrial Dr.	Available
5	62-17-03-151-005	2.30	For Sale	10,000	515 Industrial Dr.	Noland, LLC w/ Re-Max @ 231-924-9800
6	62-17-03-151-006	3.61	45,125	N/A	423 Industrial Dr.	Available
7	62-17-03-151-007	4.48	56,000	N/A	325 Industrial Dr.	Available
8	62-17-03-151-008	3.95	49,375	N/A	301 Industrial Dr.	Available
9	62-17-03-151-009	3.93	49,125	N/A	209 Industrial Dr.	Available
10	62-17-03-151-010	2.05	25,625	N/A	210 Industrial Dr.	Available
11	62-17-03-151-011	2.66	33,250	N/A	308 Industrial Dr.	Available
12	62-17-03-151-012	11.48	143,500	N/A	402 Industrial Dr.	Available
13	62-17-03-151-013	2.68	33,500	N/A	412 Industrial Dr.	Available
14	62-17-03-151-014	3.09	38,625	N/A	500 Industrial Dr.	Available
15	62-17-03-151-015	2.89	36,125	N/A	518 Industrial Dr.	Available
16	62-17-03-151-016	2.30	SOLD (LC)	7,200	616 Industrial Dr.	Great Lakes Allied
17	62-17-03-151-017	2.23	SOLD	4,800	702 Industrial Dr.	Lakeshore Signs, Inc.
18	62-17-03-151-018	2.27	FOR SALE OR LEASE 29,900	Cleared Lot	1531 Locust St.	William Osterink Trust w/ Coldwell Banker @ 231-924-5880
19	62-17-03-151-019	2.41	30,125	N/A	1714 Locust St.	Available
20	62-17-03-151-020	10.91	136,375	N/A	1654 Locust St.	Available
21	62-17-03-151-021	2.41	30,125	N/A	1634 Locust St.	Available
22	All three parcels combined as Parcel 62-17-03-151-023	3.71	SOLD	20,000	1556 Locust St.	Flor-Dri Supply Co., Inc.
23		3.02				
24		2.38				
25	All four parcels combined as Parcel 62-17-03-151-028	2.78	SOLD	31,000	1340 Locust St.	MPH Trucking, Inc.
26		2.11				
27		2.11				
28		2.11				
29	62-17-03-151-029	2.11	FOR SALE 239,900	4,928	1310 Locust St.	William Osterink Trust w/ Coldwell Banker @ 231-924-5880
30	62-17-03-151-030	1.99	SOLD	12,060	1256 Locust St.	Fremont Mini-Storage, Inc.
31	62-17-03-151-031	1.61	SOLD	3,800	1230 Locust St.	Schwans Sales Enterprises, Inc.
32	62-17-03-151-032	1.58	SOLD	14,600	1212 Locust St.	Hi-Lites Graphics, Inc.
OUTLOT A	62-17-03-151-033	6.10	PUBLIC	N/A	City-Owned Stormwater Ponds & Natural Areas	City of Fremont
OUTLOT B	62-17-03-151-034	9.87				
OUTLOT C	62-17-03-151-035	3.57				
N/A	62-17-03-276-002	0.90	SOLD	5,760	425 Connie Ave.	Progressive Manufacturing, LLC
N/A	62-17-03-280-013	14.85	SOLD	167,000	502 Connie Ave.	Dura Automotive Systems, Inc.
N/A	62-17-03-280-006					

* = List price is currently \$12,500 per acre with full services (price is negotiable depending on level of private investment, job creation, etc.)
 ** = Addresses for unsold lots are tentative until building & driveway locations are determined.
 Data as of 8/10/06



RESTRICTIVE AND PROTECTIVE COVENANTS

THE CITY OF FREMONT INDUSTRIAL PARK

Before commencing construction or alteration of any buildings, enclosures, fences, loading docks, parking facilities, paving, storage yards or any structures or permanent improvement on, or to any site or lot within the City of Fremont Industrial Park, the property owner shall first submit draft site plans to the Fremont Economic Development Corporation (EDC) for its written approval, which approval shall not be unreasonably withheld. The Fremont EDC Board shall consult with the City of Fremont's Site Plan Review Team prior to issuing recommendations for final site plan approval to the City's Planning Commission.

Any violation, or attempted violation of any of these restrictions, shall give the right to the City of Fremont to proceed at law or in equity to enforce compliance with the terms hereof.

The restrictions and covenants are as follows:

1. **USE OF PREMISES.** The site or lot(s) shall be used by the Grantee, its successors and assigns, and the occupants thereof for light industrial purposes only. Only new construction will be allowed in the Industrial Park.
2. **LAND TO BUILDING RATIO.** No buildings are to be built that will reduce the land to building ratio below a 2:1 ratio.
3. **SETBACK - FRONT YARDS.** Building lines shall be maintained at least 60 feet back from all street right-of-way lines. Pedestrian walks, vehicular access drives, railroad tracks, landscaping or berming, stormwater detention and filtering areas, material pits, light fixtures, recording instruments, and utility manholes extending not more than six inches above finished grade shall be permitted within said 60-foot setback. Off-street parking, gate or guard houses, roofs or canopies covering unenclosed pedestrian walks, and walls or fences shall be permitted in the rear 15 feet of any required front yard setback.
4. **SETBACK - SIDE YARDS.** Adequate space shall be maintained between all buildings to provide light and air. Building lines are to be maintained at least 20 feet from side lot lines. In the event more than one building shall be owned by one person or entity and in the improvement of such lot or tract a building shall be built on more than one lot, then the side line restriction on the interior line or lines may be waived by the Fremont EDC Board. Provided, further that if a part of a tract or lot shall be sold before any improvement shall have been erected thereon, then the line between the part sold and the part retained shall be the property line to which the setback restrictions shall apply.
5. **SETBACK - REAR YARDS.** Structures shall be at least 20 feet from the rear property line of any lot except for a lot having a common rear property line with a railroad right-of-way, in which case no rear building setback is required.
6. **CLEAR VISION CORNERS.** Where two streets intersect, no structure or planting of any kind over 20 inches in height above curb level shall be erected on a corner lot within a triangle having its apex at the intersection of the right-of-way lines and having equal legs of fifty feet along the rights-of-way. This shall affect lots 1, 3 and 17. The vision corner provisions also shall apply to lots 11, 13, 19 and 21. This will allow for the future construction of culs-de-sac or access drives to lots 12 and 20, or any future subdivision of the two lots.

7. EXTERIOR WALLS.

- a. To establish a standard of quality and to maintain architectural integration, the exterior front walls of the office portion of the building shall be faced with brick or some material equally acceptable to the Fremont EDC Board from an aesthetic point of view.
- b. Concrete block shall be allowed for an exterior wall, provided that the wall is an expansion wall, is located at the rear or side of the building, does not face a street and is painted.
- c. The use of building materials shall be subject to the approval of the Fremont EDC Board, which approval shall not be unreasonably withheld.
- d. No wall shall exceed a height of 40 feet, unless it meets the exception criteria within the City's Zoning Ordinance, Section 4.12.

8. UNDERGROUND UTILITIES. All utilities shall be located underground within the Industrial Park. This includes electric, telephone and cable television lines. Meters for electricity, natural gas, water, or other measurable utility shall not be located within the public right-of-way. Any meters located in the front yard setback shall be underground in acceptable meter pits. Meters may be installed above ground in any side yard, if they are properly screened with mature vegetation from any public street or adjacent building. Electric transformers and electric or telephone switching or junction boxes shall not be installed above ground within the public right-of-way or within the front yard setback. Transformers or junction/switching boxes may be installed above ground in any side yard, if screened with mature vegetation from any public street or adjacent building.

9. EXTERIOR LIGHTING. All exterior lighting of each site, building, parking lot, sign, etc. shall be designated, located, shielded, and maintained in such a manner that the light source is fixed and not directly visible from, nor cast any significant glare upon, any adjacent public rights-of-way or adjoining residential buildings, zones or streets. (Adjoining residential lots shall include lots separated from the industrial lot by only a public street or right-of-way.) The use of perimeter light poles and light fixtures with aiming mechanisms and shields are encouraged.

10. SIGNAGE. Plans and specifications for the construction, installation or alteration of all outdoor signs as to size, location, type and appearance shall first be submitted to the Fremont EDC Board for its written approval, which approval shall not be unreasonably withheld. The following signage requirements shall apply:

- a. Allowable sign types include wall, ground (freestanding) and awning.
- b. Prohibited sign types include all others not above allowable, including, but not limited to: pylon, animated, flashing, changeable copy/message board (unless time/date), neon, exposed bulb, suspended, projection, roof, integral roof, portable, marquee, inflatable, billboard, banner, pennants, or parked vehicles with messages (unless regularly and customarily used to transport persons or property for the business.)
- c. Wall signs shall be flat and parallel to and not more than fifteen inches from the face of the building wall. Wall signs shall not exceed five percent of the face of the building to which they are attached. The maximum width of any sign shall not exceed ninety percent of the width of the wall to which it is attached.
- d. Ground signs shall be no more than fifty square feet in area, as measured on one face of a two-faced sign. Said sign shall be no more than ten feet in height, including any mounting hardware and foundation. Ground signs may be located within the required front yard setback, as long as they are at least five feet from any property line and not located in any clear vision corner as defined in item #6 of these covenants. Only one ground sign is permitted per business.

- e. Awning signs shall have the same area and wall coverage restrictions as wall signs. Lighting shall be as detailed below in item "h."
 - f. Directional signs of up to three square feet each, designating entrances, exits, parking, loading areas, shipping docks or similar traffic control signs are permitted. Such signs shall be located at least one foot from any property line and not within a clear vision corner as previously defined.
 - g. Billboards, signs or advertisements for businesses not located on the site are prohibited.
 - h. Lighting of signs may be either internal or external, if it meets the following requirements:
 - 1) No direct light or significant glare from a sign shall be cast on any adjacent lot zoned and used for residential purposes or be visible from any public right-of-way.
 - 2) Interior lighted signs shall have light-colored translucent lettering shown against a dark opaque background.
- 11. PARKING.** All vehicle parking, including visitor parking shall be provided on the premises and all parking areas are to be paved to provide dust-free, all-weather surfaces. Employees shall not be permitted to park, and visitors shall be discouraged from parking, during business hours on public streets in front of or to the rear of the premises. Delivery or supply trucks shall not be parked, loaded or unloaded on public streets.
- 12. LOADING DOCKS.** No loading dock shall be constructed facing any public street unless said loading dock and every part thereof is at least one hundred feet from the right-of-way line of the street on which said loading dock fronts.
- 13. PARKWAY TREES.** Each property owner will be required to purchase and install trees in the parkway adjacent to any public street right-of-way. The City's Tree Ordinance prescribes the following specifications for parkway trees:
- a. Minimum diameter of one and one-half inches as measured at breast height.
 - b. One of the following species: London Plane, Sugar Maple or Norway Maple (all varieties acceptable.)
 - c. Spacing of approximately 50 feet between each tree, at an exact location as directed by the City's Superintendent of Public Works, or his designee. The tree locations shall be shown on the site plan when submitted for approval to the EDC Board.
 - d. No trees shall be planted closer than four feet to any curb, curblineline or sidewalk.
- Said trees shall be planted upon completion of the building construction and site landscaping, or at a later acceptable time as determined by the Superintendent of Public Works.
- 14. ACCESS TO LOTS.** Permanent access to each industry or business shall be on driveways connected to the Industrial Park's interior streets, currently Locust Street and Industrial Drive. No drives shall connect directly to Green Avenue from lots 1, 6, 7, 8 and 9.
- 15. OUTDOOR STORAGE.** Materials, supplies or products stored outside are to be surrounded by a masonry wall or other appropriate type of wall, approved in writing by the Fremont EDC Board. The wall shall be two feet above stored materials or four feet in height, whichever is higher and which shall shield such stored items from view from a public street or adjoining properties.
- 16. NOISE, ODOR, VIBRATION, SMOKE.** No use is allowed in which the tenant shall be operating outside the limits of applicable use and zoning ordinances by reason of noise, odor, vibration, dust, smoke or other hazardous nature of operation.

- 17. EARTHWORK.** No earthwork shall commence on the property until an acceptable soil erosion control plan is submitted to the Newaygo County Drain Commissioner. Because all sites within the Industrial Park are within 500 feet of Outlots A, B or C, or an inlet to the City's stormsewer system, a P.A. 347 Soil Erosion and Sedimentation Control Permit shall be first obtained from the Drain Commissioner.
- 18. STORMWATER CONTROL SYSTEM.** All roof, parking lot and foundation drains shall be discharged to only the established stormwater control system within the Industrial Park, and shall not be discharged overland or into the City's sanitary sewer system. Several stormwater control detention basins have been constructed within the Park to accommodate the surface runoff from the public streets and private buildings, parking lots, and foundation drains. Businesses are encouraged, however, to construct on-site surface drainage systems to include the use of permanent vegetative filters to detain and filter stormwater before it enters the public stormwater system. Periodic cleaning and removal of sediments from the public stormwater ponds will be necessary, and the costs will be assessed upon the benefiting properties in an equitable and fair manner.
- 19. ZONING AND OTHER REGULATIONS.** The restrictive and protective covenants contained herein are not the sole regulations that may apply to the development of lots within the Park, although they represent the more significant ones. Other provisions within the City's Zoning and Subdivision Control Ordinances, and other local and State codes will apply to developments within the Park.
- 20. NON-RELOCATION RESTRICTIONS.** Because the development of the Industrial Park was financed in part with funds from the U.S. Department of Commerce, Economic Development Administration, all employers locating within the Park must comply with EDA's Non-relocation Regulations as set forth in 13 CFR Sec. 309.3. An EDA Form 101A shall be submitted by each employer prior to closing on the sale of the land (a copy of said form is attached.) This form states, in part, that an employer may not move jobs from one commuting area to another commuting area. An expansion of an existing business to a new location is allowable if the expansion will not cause unemployment in other areas where the business conducts its operations. **(This non-relocation restriction expired February 14, 1998.)**
- 21. MAINTENANCE.**
- a. The owner of any site or lot shall at all times keep the premises, buildings, improvements and appurtenances in a safe, clean and wholesome condition and comply in all respects with all government, health, fire and police requirements and regulations. Any owner will remove, at its own expense, any rubbish of any character whatsoever that may accumulate on said site or lot. In the event said owner fails to comply with any or all of the aforesaid specifications and/or requirements within a reasonable time after notification by registered or certified mail from the Fremont EDC Board or the City of Fremont, then, in addition to such other rights and remedies, the Fremont EDC Board or the City of Fremont also shall have the right, privilege and license to enter upon the premises and make any and all corrections or improvements that may be necessary to meet such standards at the expense of the site owners and such expense shall constitute a lien upon the property.
 - b. The owner of any site or lot shall at all times keep the landscaping in good order and citation. Should the owner of any site or lot fail to remedy a deficiency within a reasonable time in the maintenance of the landscaping after notification by registered or certified mail from the Fremont EDC Board or the City of Fremont, the EDC Board and the City expressly reserve the right, privilege and license to make any and all corrections or improvements in landscape maintenance at the expense of the site owner and any such expense shall constitute a lien upon the property.
- 22. TIME LIMITS ON COMMENCEMENT OF CONSTRUCTION.** If, after the expiration of one year from the date of execution of a contract for the sale of any lot lying within the Industrial Park, or

after the expiration of one year from the date of completion of public utility service, whichever is later, any purchaser shall not have begun in good faith the construction of a permanent building upon said lot, the Fremont EDC Board retains the option to rescind such contract, refund such portion of the purchase price as had been paid and enter into possession of said land. Any refund of the purchase price paid shall be reduced by the following costs, where applicable: land sale closing costs; land surveying; title commitment or title insurance policies; utility extensions (municipal or other, such as gas or electric); payment in full of any outstanding special assessments for improvements to or adjacent to the property; any unpaid real estate taxes; and any non-refundable option costs per agreement with the purchaser. However, the Fremont EDC Board, in its sole discretion, may extend in writing the time in which such construction may be begun.

Original Version Adopted by:
Fremont EDC Board: 2/23/93
Fremont City Council: 3/15/93

Amendments Adopted by:
Fremont EDC Board: 4/11/95
Fremont City Council: 4/17/95

Final Document to be recorded with
Newaygo County Register of Deeds
as an exhibit to each Warranty Deed
upon sale of each FIP lot by the City.

The Covenants shall run with the land
in perpetuity, regardless of owner.



**Preliminary Cost Estimate
Fremont Industrial Park
Entryway Improvements**

Date: 07/12/06

<u>Description</u>	<u>Qty.</u>	<u>Units</u>	<u>Unit Cost</u>	<u>Extension</u>
Main Entryway Improvements at M-82 and Industrial Drive				
Mobilization	1	LS	\$2,870	\$2,870
Site preparation and grading	1	LS	\$8,000	\$8,000
Deciduous trees	13	Ea	\$400	\$5,200
Evergreen trees	2	Ea	\$350	\$700
Understory trees	1	Ea	\$250	\$250
Shrubs	20	Ea	\$100	\$2,000
Perennials	270	Ea	\$12	\$3,240
Entryway Sign (7' Ht. single-faced non-illuminate)	1	each	\$2,500	\$2,500
Interior Illumination for Entryway Sign	1	each	\$1,500	\$1,500
Directional Sign (32" x 60" double-faced)	2	each	\$2,100	\$4,200
Base for Entryway Sign (brick with concrete foundation)	1	each	\$5,000	\$5,000
Pole for Directional Sign	2	each	\$1,000	\$2,000
Irrigation for parkway & sign area (water tap to main-by City)	1	LS	\$14,700	\$14,700
Lighting and electrical	1	LS	\$8,000	\$8,000
Undeveloped design details	1	LS	\$2,870	\$2,870
			Subtotal	\$63,030
			Contingency (15%)	\$10,000
			Engineering	\$11,000
			Subtotal Main Entryway Improvements at M-82 and Industrial Drive	\$84,030

Entryway Improvements at Green Avenue and Locust Street				
Mobilization	1	LS	\$1,900	\$1,900
Site preparation and grading	1	LS	\$8,000	\$8,000
Deciduous trees	5	Ea	\$400	\$2,000
Evergreen trees	2	Ea	\$350	\$700
Understory trees	1	Ea	\$250	\$250
Shrubs	20	Ea	\$100	\$2,000
Perennials	270	Ea	\$12	\$3,240
Entryway Sign (7' Ht. Double-faced non-illuminate)	1	each	\$3,500	\$3,500
Interior Illumination for Entryway Sign	1	each	\$1,500	\$1,500
Base for Entryway Sign (brick with concrete foundation)	1	each	\$5,000	\$5,000
Irrigation (water tap to main- by City)	1	LS	\$2,500	\$2,500
Lighting and electrical	1	LS	\$8,000	\$8,000
Undeveloped design details	1	LS	\$2,500	\$2,500
			Subtotal	\$41,090
			Contingency (15%)	\$7,000
			Engineering	\$7,000
			Subtotal- Entryway Improvements at Green Avenue and Locust Street	\$55,090

Entryway Improvements at Connie Avenue and Locust Street				
Mobilization	1	LS	\$1,000	\$1,000
Site preparation and grading	1	LS	\$6,000	\$6,000
Shrubs	20	Ea	\$100	\$2,000
Perennials	270	Ea	\$12	\$3,240
Entryway Sign (7' Ht. Single-faced non-illuminate)	1	each	\$2,500	\$2,500
Interior Illumination for Entryway Sign	1	each	\$1,500	\$1,500
Base for Entryway Sign (brick with concrete foundation)	1	each	\$5,000	\$5,000
Irrigation (water tap to main-by City)	1	LS	\$2,500	\$2,500
Lighting and electrical	1	LS	\$4,000	\$4,000
			Subtotal	\$27,740
			Contingency (15%)	\$5,000
			Engineering	\$5,000
			Subtotal- Entryway Improvements at Connie Avenue and Locust Street	\$37,740

Total All Entryway Improvements \$176,860

Notes: Costs do not include legal fees or costs associated with easement acquisition.
Cost savings of approximately \$2,150 may be realized if fill material for landscape berms is acquired from other community source. All prices based on estimated cost of construction for spring 2006.



**Preliminary Cost Estimate
Fremont Industrial Park
Improvements Outlot A**

Date: 07/12/06

<u>Description</u>	<u>Qty.</u>	<u>Units</u>	<u>Unit Cost</u>	<u>Extension</u>
Outlot A - Wetland Enhancement Improvements				
Mobilization	1	LS	\$1,100	\$1,100
Site preparation	1	LS	\$5,000	\$5,000
Wetland deciduous trees	12	Ea	\$400	\$4,800
Wetland understory trees	21	Ea	\$250	\$5,250
Wetland shrubs	36	Ea	\$100	\$3,600
Stormwater area restoration seed mix	1	LS	\$1,000	\$1,000
Undeveloped design details	1	LS	\$1,200	\$1,200
			Subtotal	\$21,950
			Contingency (15%)	\$4,000
			Engineering	\$4,000
			Subtotal Outlot A -Wetland Enhancement Improvements	\$29,950

Outlot A- Amenity Improvements				
Mobilization	1	LS	\$2,300	\$2,300
Site preparation and grading	1	LS	\$8,000	\$8,000
Wildlife Viewing Area "A"- Overlook deck with shade structure	1	LS	\$18,000	\$18,000
Wildlife Viewing Area "B"-Shade structure with bench	1	LS	\$15,000	\$15,000
Chips and fines path (6" @ 2060 LF)	190	Syd	\$9	\$1,710
Undeveloped design details	1	LS	\$2,500	\$2,500
			Subtotal	\$47,510
			Contingency (15%)	\$8,000
			Engineering	\$9,000
			Subtotal Outlot A- Amenity Improvements	\$64,510

Outlot A- Wetland Delineation				
Wetland delineation (Flagging only)	1	LS	\$1,000	\$1,000
Wetland delineation (GPS only)	1	LS	\$400	\$400
Topographic survey and mapping	1	LS	\$1,780	\$1,780
			Subtotal	\$3,180
			Contingency (15%)	\$1,000
			Engineering	\$1,000
			Subtotal Outlot A- Wetland Delineation	\$5,180

Total All Outlot A Improvements \$99,640

Notes: All prices based on estimated cost of construction for spring 2006 . Add 3-5% inflation per year beyond 2006. Unit prices are based on best information available. Fluctuation in commodity prices such as petroleum products, plastics and steel may effect construction costs and are beyond engineer's control.



**Preliminary Cost Estimate
Fremont Industrial Park
Improvements Summary**

Date: 07/12/06

<u>Description</u>	<u>Qty.</u>	<u>Units</u>	<u>Unit Cost</u>	<u>Extension</u>
Subtotal Main Entryway Improvements at M-82 and Industrial Drive				\$84,030
Subtotal- Entryway Improvements at Green Avenue and Locust Street				\$55,090
Subtotal- Entryway Improvements at Connie Avenue and Locust Street				\$37,740
Total All Entryway Improvements				\$176,860
Subtotal Outlot A -Wetland Enhancement Improvements				\$29,950
Subtotal Outlot A- Amentity Improvements				\$64,510
Subtotal Outlot At- Wetland Delineation				\$5,180
Total All Outlot A Improvements				\$99,640
Total All Improvements				\$276,500

All Cost Projection prices reflect improvements to be bid and constructioned by a contractor.

Costs do not include legal fees or costs associated with easement acquisition for all three entryway concepts.

Main Entryway Concept Option #1 would require removal of existing bituminous paving, costs of which are not shown.

All prices based on estimated cost of construction for spring 2006 . Add 3-5% inflation per year beyond 2006.
Unit prices are based on best information available. Fluctuation in commodity prices such as petroleum products, plastics and steel may effect construction costs and are beyond engineer's control.