



MEMORANDUM

DATE: August 25, 2015

TO: Senator Ken Horn, Chair
Senate Economic Development Committee

Senator Jack Brandenburg, Chair
Senate Finance Committee

Senator Wayne Schmidt, Chair
Senate Commerce Committee

Representative Joseph Graves, Chair
House Commerce Committee

Representative Jeff Farrington, Chair
House Tax Policy Committee

FROM: Steve Arwood
Chief Executive Officer

SUBJECT: Brownfield Redevelopment Credits – 2014 Annual Report

As required under Section 437 of Public Act 36 of 2007, the Michigan Business Tax Act, the Michigan Economic Growth Authority “shall prepare and submit to the House of Representatives and Senate committees responsible for tax policy and economic development issues, a report on the credits under subsection (2), (3), and (4).”

The Brownfield Redevelopment Tax Credit program sunset on December 31, 2011, and there were no new projects approved in calendar year 2014. The only activity in 2014 included amendments to existing projects that were approved before January 1, 2012. Attached is the 2014 report.

If you have any questions regarding this report, please contact Joel Freeman in our Office of Government Affairs at (517) 335-1847.

cc: Members, Senate Economic Development Committee
Members, Senate Finance Committee
Members, Senate Commerce Committee
Members, House Commerce Committee
Members, House Tax Policy Committee

**Brownfield Redevelopment Credits Annual Report
Calendar Year 2014 Amendments**

Qualified Taxpayer	Project Name	City, Township or Village	County	Change in Eligible Investment	Original Estimated Credit Amount	New Estimated Credit Amount	Date Approved	Notes
SSP Development LLC	Uptown at Rivers Edge Project Area D	Bay City	Bay	\$ -	\$ -	\$ -	12/15/2014	Administrative Amendment
Spartan Motors Chasis, Inc.	Isuzu Project	Charlotte	Eaton	\$ (1,971,000)	\$ 465,500	\$ 219,125	9/12/2014	
Big Dummie, LLC	Tom Arnold Project	Lansing	Ingham	\$ -	\$ -	\$ -	6/19/2014	Administrative Amendment
East Village Holdings, LLC	East Village Housing Project	Lansing	Ingham	\$ -	\$ -	\$ -	7/24/2014	Administrative Amendment
Y Site, LLC	Metro Place Project	Lansing	Ingham	\$ 2,472,996	\$ -	\$ -	12/23/2014	Credit amount remained the same
345 State Street LDHA LP	Heritage View Place Project	Grand Rapids	Kent	\$ 4,879,659	\$ -	\$ -	4/28/2014	Credit amount remained the same
101 South Division LP LDHA	101 South Division Lofts	Grand Rapids	Kent	\$ (723,232)	\$ 1,120,000	\$ 975,354	5/16/2014	
Mid Towne Village, LLC	Mid Towne Village Project	Grand Rapids	Kent	\$ (14,080,582)	\$ 2,000,000	\$ 1,300,000	8/26/2014	
Meridian Building Company, LLC	20 East Fulton St. Redevelopment Project	Grand Rapids	Kent	\$ 3,935,613	\$ -	\$ -	10/28/2014	Credit amount remained the same
CWD Grandville 1, L.L.C	CWD Grandville Project	Grandville	Kent	\$ -	\$ -	\$ -	5/30/2014	Administrative Amendment
Western Avenue Properties, LLC; Century Club Development, LLC; Russell Block Development, LLC	Century Club Development Project	Muskegon	Muskegon	\$ (788,480)	\$ -	\$ -	7/22/2014	Credit amount remained the same
Heritage Square Development, LLC	Heritage Square Townhome Development	Muskegon	Muskegon	\$ -	\$ -	\$ -	10/23/2014	Administrative Amendment
Tower Real Estate Ventures, LLC	Evergreen Development Project	Detroit	Wayne	\$ 1,256,253	\$ -	\$ -	2/12/2014	Credit amount remained the same
Hopcat Detroit, LLC	4265 Woodward Project	Detroit	Wayne	\$ 1,449,226	\$ -	\$ -	6/24/2014	Credit amount remained the same
Woodward Willis, LLC	Woodward Willis Project	Detroit	Wayne	\$ 569	\$ -	\$ -	3/25/2014	Credit amount remained the same
The Auburn, LLC	The Auburn Project	Detroit	Wayne	\$ -	\$ -	\$ -	4/21/2014	Administrative Amendment
Charlotte Apartments LDHA LP	Charlotte Apartments Project	Detroit	Wayne	\$ -	\$ -	\$ -	6/19/2014	Administrative Amendment
4625 Second, L.L.C	Forst Arms Apartments Project	Detroit	Wayne	\$ -	\$ -	\$ -	7/2/2014	Administrative Amendment
81 Peterboro Limited Partnership	Scott Castle Project	Detroit	Wayne	\$ -	\$ -	\$ -	7/2/2014	Administrative Amendment
DDVI Holdings, LLC	The Valpey Building Project	Detroit	Wayne	\$ -	\$ -	\$ -	11/5/2014	Administrative Amendment
Morgan Development, LLC	Morgan Waterfront Estates Redevelopment Project	Detroit	Wayne	\$ -	\$ -	\$ -	1/23/2014	Administrative Amendment
Greektown Investment Group, LLC	1001 Woodward Redevelopment Project	Detroit	Wayne	\$ -	\$ -	\$ -	4/21/2014	Administrative Amendment
Woodard Theater, LLC; Woodward SA-ZK, LLC	South Woodward Garden Block Development	Detroit	Wayne	\$ -	\$ -	\$ -	7/1/2014	Administrative Amendment
Rivertown Phase 1, LLC	Orleans Landing Project	Detroit	Wayne	\$ (41,218,611)	\$ 9,708,960	\$ 6,983,874	8/28/2014	
Griswold Capitol Park, LLC	The Griswold - Capitol Park Project	Detroit	Wayne	\$ 1,460,939	\$ -	\$ -	9/17/2014	Credit amount remained the same
Rivertown Phase 1, LLC	Orleans Landing Project	Detroit	Wayne	\$ -	\$ -	\$ -	12/17/2014	Administrative Amendment