

Application for Obsolete Property Rehabilitation Exemption Certificate

This form is issued as provided by Public Act 146 of 2000, as amended. This application should be filed after the district is established. This project will not receive tax benefits until approved by the State Tax Commission. Applications received after October 31 may not be acted upon in the current year. This application is subject to audit by the State Tax Commission.

INSTRUCTIONS: File the original and two copies of this form and the required attachments with the clerk of the local government unit. (The State Tax Commission requires two copies of the Application and attachments. The original is retained by the clerk.) Please see State Tax Commission Bulletin 9 of 2000 for more information about the Obsolete Property Rehabilitation Exemption. The following must be provided to the local government unit as attachments to this application: (a) General description of the obsolete facility (year built, original use, most recent use, number of stories, square footage); (b) General description of the proposed use of the rehabilitated facility, (c) Description of the general nature and extent of the rehabilitation to be undertaken, (d) A descriptive list of the fixed building equipment that will be a part of the rehabilitated facility, (e) A time schedule for undertaking and completing the rehabilitation of the facility, (f) A statement of the economic advantages expected from the exemption. A statement from the assessor of the local unit of government, describing the required obsolescence has been met for this building, is required with each application. Rehabilitation may commence after establishment of district.

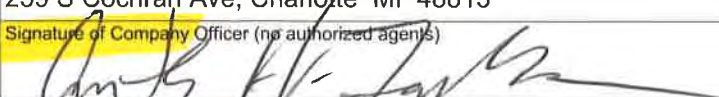
Applicant (Company) Name (applicant must be the OWNER of the facility) 401 N Cochran, LLC								
Company Mailing address (No. and street, P.O. Box, City, State, ZIP Code) 239 S Cochran Ave; Charlotte, MI 48813								
Location of obsolete facility (No. and street, City, State, ZIP Code) 401 N Cochran Ave								
City, Township, Village (indicate which) Charlotte		County Eaton						
Date of Commencement of Rehabilitation (mm/dd/yyyy) 11/05/15	Planned date of Completion of Rehabilitation (mm/dd/yyyy) 2020	School District where facility is located (include school code) Charlotte Public Schools						
Estimated Cost of Rehabilitation \$425,000.00	Number of years exemption requested 12	Attach Legal description of Obsolete Property on separate sheet						
Expected project likelihood (check all that apply): <table border="0"><tr><td><input checked="" type="checkbox"/> Increase Commercial activity</td><td><input type="checkbox"/> Retain employment</td><td><input checked="" type="checkbox"/> Revitalize urban areas</td></tr><tr><td><input checked="" type="checkbox"/> Create employment</td><td><input type="checkbox"/> Prevent a loss of employment</td><td><input checked="" type="checkbox"/> Increase number of residents in the community in which the facility is situated</td></tr></table> <p>Indicate the number of jobs to be retained or created as a result of rehabilitating the facility, including expected construction employment <u>5+</u></p> <p>Each year, the State Treasurer may approve 25 additional reductions of half the school operating and state education taxes for a period not to exceed six years. Check the following box if you wish to be considered for this exclusion. <input type="checkbox"/></p>			<input checked="" type="checkbox"/> Increase Commercial activity	<input type="checkbox"/> Retain employment	<input checked="" type="checkbox"/> Revitalize urban areas	<input checked="" type="checkbox"/> Create employment	<input type="checkbox"/> Prevent a loss of employment	<input checked="" type="checkbox"/> Increase number of residents in the community in which the facility is situated
<input checked="" type="checkbox"/> Increase Commercial activity	<input type="checkbox"/> Retain employment	<input checked="" type="checkbox"/> Revitalize urban areas						
<input checked="" type="checkbox"/> Create employment	<input type="checkbox"/> Prevent a loss of employment	<input checked="" type="checkbox"/> Increase number of residents in the community in which the facility is situated						

APPLICANT'S CERTIFICATION

The undersigned, authorized officer of the company making this application certifies that, to the best of his/her knowledge, no information contained herein or in the attachments hereto is false in any way and that all of the information is truly descriptive of the property for which this application is being submitted. Further, the undersigned is aware that, if any statement or information provided is untrue, the exemption provided by Public Act 146 of 2000 may be in jeopardy.

The applicant certifies that this application relates to a rehabilitation program that, when completed, constitutes a rehabilitated facility, as defined by Public Act 146 of 2000, as amended, and that the rehabilitation of the facility would not be undertaken without the applicant's receipt of the exemption certificate.

It is further certified that the undersigned is familiar with the provisions of Public Act 146 of 2000, as amended, of the Michigan Compiled Laws; and to the best of his/her knowledge and belief, (s)he has complied or will be able to comply with all of the requirements thereof which are prerequisite to the approval of the application by the local unit of government and the issuance of an Obsolete Property Rehabilitation Exemption Certificate by the State Tax Commission.

Name of Company Officer (no authorized agents) Anthony V.V. Faulkner	Telephone Number (269) 425-1695	Fax Number
Mailing Address 239 S Cochran Ave, Charlotte MI 48813		Email Address afaulkner@precedentproperties.com
Signature of Company Officer (no authorized agents) 		Title CEO

LOCAL GOVERNMENT UNIT CLERK CERTIFICATION

The Clerk must also complete Parts 1, 2 and 4 on Page 2. Part 3 is to be completed by the Assessor.

Signature	Date application received
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FOR STATE TAX COMMISSION USE		
Application Number	Date Received	LUCI Code

LOCAL GOVERNMENT ACTION

This section is to be completed by the clerk of the local governing unit before submitting the application to the State Tax Commission. Include a copy of the resolution which approves the application and Instruction items (a) through (f) on page 1, and a separate statement of obsolescence from the assessor of record with the State Assessor's Board. All sections must be completed in order to process.

PART 1: ACTION TAKEN

Action Date: _____		
<input type="checkbox"/> Exemption Approved for _____ Years, ending December 30, _____ (not to exceed 12 years)		
<input type="checkbox"/> Denied		
Date District Established	LUCI Code	School Code

PART 2: RESOLUTIONS (the following statements must be included in resolutions approving)

<p>A statement that the local unit is a Qualified Local Governmental Unit.</p> <p>A statement that the Obsolete Property Rehabilitation District was legally established including the date established and the date of hearing as provided by section 3 of Public Act 146 of 2000.</p> <p>A statement indicating whether the taxable value of the property proposed to be exempt plus the aggregate taxable value of property already exempt under Public Act 146 of 2000 and under Public Act 198 of 1974 (IFT's) exceeds 5% of the total taxable value of the unit.</p> <p>A statement of the factors, criteria and objectives, if any, necessary for extending the exemption, when the certificate is for less than 12 years.</p> <p>A statement that a public hearing was held on the application as provided by section 4(2) of Public Act 146 of 2000 including the date of the hearing.</p> <p>A statement that the applicant is not delinquent in any taxes related to the facility.</p> <p>If it exceeds 5% (see above), a statement that exceeding 5% will not have the effect of substantially impeding the operation of the Qualified Local Governmental Unit or of impairing the financial soundness of an affected taxing unit.</p> <p>A statement that all of the items described under "Instructions" (a) through (f) of the Application for Obsolete Property Rehabilitation Exemption Certificate have been provided to the Qualified Local Governmental Unit by the applicant.</p>	<p>A statement that the application is for obsolete property as defined in section 2(h) of Public Act 146 of 2000.</p> <p>A statement that the commencement of the rehabilitation of the facility did not occur before the establishment of the Obsolete Property Rehabilitation District.</p> <p>A statement that the application relates to a rehabilitation program that when completed constitutes a rehabilitated facility within the meaning of Public Act 146 of 2000 and that is situated within an Obsolete Property Rehabilitation District established in a Qualified Local Governmental Unit eligible under Public Act 146 of 2000 to establish such a district.</p> <p>A statement that completion of the rehabilitated facility is calculated to, and will at the time of issuance of the certificate, have the reasonable likelihood to, increase commercial activity, create employment, retain employment, prevent a loss of employment, revitalize urban areas, or increase the number of residents in the community in which the facility is situated. The statement should indicate which of these the rehabilitation is likely to result in.</p> <p>A statement that the rehabilitation includes improvements aggregating 10% or more of the true cash value of the property at commencement of the rehabilitation as provided by section 2(l) of Public Act 146 of 2000.</p> <p>A statement of the period of time authorized by the Qualified Local Governmental Unit for completion of the rehabilitation.</p>
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PART 3: ASSESSOR RECOMMENDATIONS

Provide the Taxable Value and State Equalized Value of the Obsolete Property, as provided in Public Act 146 of 2000, as amended, for the tax year immediately preceding the effective date of the certificate (December 31st of the year approved by the STC).

Taxable Value		State Equalized Value (SEV)	
Building(s)			
Name of Governmental Unit	Date of Action on application	Date of Statement of Obsolescence	

PART 4: CLERK CERTIFICATION

The undersigned clerk certifies that, to the best of his/her knowledge, no information contained herein or in the attachments hereto is false in any way. Further, the undersigned is aware that if any information provided is untrue, the exemption provided by Public Act 146 of 2000 may be in jeopardy.

Name of Clerk	Clerk Signature	Date	
Clerk's Mailing Address	City	State	ZIP Code
	Telephone Number	Fax Number	Email Address

Mail completed application and attachments to: Michigan Department of Treasury
State Tax Commission
P.O. Box 30471
Lansing, Michigan 48909-7971

If you have any questions, call (517) 373-2408.

For guaranteed receipt by the State Tax Commission, it is recommended that applications and attachments are sent by certified mail.

Legal Description for 401 N Cochran Ave, Charlotte, MI 48813

COM ON W LINE OF COCHRAN AVE 33 FT N OF NE COR OF BLK 4. O.P., N 147 FT TO A PT 3 FT N OF N RAIL OF M.C.R.R. SIDE TRACK, W ON A LINE 3 FT N OF SAID TRACK TO A PT 360 FT W OF SAID W LINE OF COCHRAN AVE, S TO N LINE OF FOOTE ST., E TO BEG. & NLY PORTION OF ADJACENT VACATED FOOTE ST. SEC.12, T2N,R5W, CITY OF CHARLOTTE 1991

OPRA Application Attachments

(a) General Description of obsolete facility (year built, original use, most recent use, number of stories, square footage)

The building located at 401 N Cochran Ave; Charlotte, MI, is mixed one and two-story structures with a partial basement. The overall structures are approximately 40,000 square feet and consists of brick, wood and steel construction.

The late 1800's original structure was used for lumber and shingle storage, as well as sash and blinds. In 1904, the site became Benton Manufacturing Company, which made rakes and snow shovels. In 1918, the structure housed Charlotte Chair Company. Additional buildings/warehouses were added to support the many needs of the businesses that occupied property throughout the years. From 1999 to 2013, Dennis Distributing used the building for a retail business selling used appliances, furniture, and mattresses.

(b) General description of the proposed use of the rehabilitated facility

401 N Cochran is located at the north gateway to Charlotte, MI. Its location, size, versatile use and old time charm make it an appealing site for mixed use development.

The goal of this project is to clean-up, repair and renovate the building to the degree that it will be marketable to investors who have a desire to leverage the space and location of the building for retail, manufacturing, commercial and possibly mixed use.

Because this property is contiguous with 339 N Cochran, it has the ability to leverage space to support retail and commercial needs.

(c) Description of the general nature and extent of rehabilitation to be undertaken

Phase I of the rehabilitation began with clean-up efforts and continues with securing the building from any further deterioration due to weather, rodents, and mischievous activities. Securing the building consists of temporary patching of the roof and parapet walls where necessary,

replacing faulty doors and broken window panes and adding exterior lighting to provide extra security. The goal of Phase I's clean-up efforts is to appeal and attract interested investors, businesses, etc., grant opportunities and preparing for the deployment of a serious marketing campaign. Additional phases will be fully vetted out and prioritized based on the outcomes of Phase I.

(d) A descriptive list of the fixed building equipment that will a be part rehabilitated facility

The building does not contain any carry-over of fixed equipment.

(e) A time schedule for undertaking and completing the rehabilitation of the facility

A large scale clean-up effort has been ongoing since July 2014 - the purchase of the property. Nearly forty 40-yard dumpsters hauled away debris housed inside and outside of the buildings located at 339 N Cochran Ave and 401 N Cochran Ave. Massive efforts to remove overgrown trees and brush from the properties were completed Summer 2015. Additionally, efforts to ensure environmental safety were deployed and completed. Baseline environmental studies have been conducted; likewise, asbestos and lead audits have been completed.

Depending on the types of retail and commercial interests and the complexities of their build-outs, additional phases will be engaged.

(f) A statement of the economic advantages expected from the exemption

We believe the revitalization of the large buildings located at 339 and 401 N Cochran Ave will be a point of pride for the north gateway to Charlotte. With the convenience of being minutes from Lansing, MI, close proximity to the interstate, active railroad system and access to a local airport, Charlotte is a more economical option for growing manufacturing companies and other start-up businesses. The expect job creations, but the number will depend on the businesses that will occupy the space. By receiving the exemption for this property, we will be able to invest the savings to support and promote marketing efforts to entice businesses, resources, and families to choose Charlotte, MI for their homes, businesses, and life experiences.



Summer 2014



Summer 2014

*OPRA Application Attachment - 401 N Cochran Ave
October 22, 2015*



Summer 2014



Summer 2014



Summer 2014



2014