



STATE OF MICHIGAN

GRETCHEN WHITMER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

AMY HOVEY
EXECUTIVE DIRECTOR

May 13, 2025

Grand Traverse County Brownfield Redevelopment Authority
400 Boardman Avenue, Suite 305
Traverse City, Michigan 49684

RE: Housing Activities Brownfield Work Plan Review – **LIV AE East Bay**
MSHDA Assigned Housing TIF Program No. HTIF-25-020

To All Members of the Grand Traverse County Brownfield Redevelopment Authority:

On behalf of the Michigan State Housing Development Authority (MSHDA), I am advising you that MSHDA has reviewed the brownfield work plan housing activities for **LIV AE East Bay** – MSHDA Assigned Housing TIF Program No. HTIF-25-020. Pursuant to Section 15(11) MSHDA is issuing a **Conditional Approval** with the following required necessary modifications which must be shared with MSHDA once fulfilled:

1. Per Section 2 of the Housing TIF Program Plan Addendum II, the following items must be satisfied:
 - a. Provide information and/or documentation on expenses related to income and price monitoring.
 - b. Post-construction certification that the appropriate standards for EGLE residential development were followed.
 - c. Provide recorded Notice of Development or Reimbursement Agreement restricting the property for affordable housing dedicated to serve AMI levels as noted in the Development and Reimbursement Agreement.
 - d. Entity or agency monitoring price and income must (a) be changed to one with sufficient experience in monitoring price and income for affordable housing; or (b) partnering with a sufficiently experienced monitoring agency; or (c) receive two hours or more of training with MSHDA staff on income monitoring processes and procedures; or (d) provide sufficient evidence of 3 or more years of experience in Michigan.

The total Potential Rent Loss (PRL) gap cap is **\$3,979,715**.

The maximum total allowable tax capture amount is **\$10,969,714**.

The term of the State tax capture shall not exceed **14 years**.

If you have any questions concerning this matter, please contact Josh Campbell directly at 517-335-4225 or by email at campbellj37@michigan.gov.

Respectfully,

A handwritten signature in blue ink, appearing to read "Anthony Lentych".

Anthony Lentych,
Chief Housing Investment Officer

cc: HTIF-25-020 Project File

Attachment: Sample Notice of Development or Reimbursement Agreement