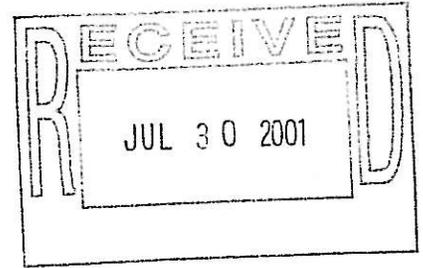




July 24, 2001



Ms. Jean Derenzy
 Grand Traverse County
 400 Boardman Avenue
 Traverse City, Michigan 49684-2577

201 N. WASHINGTON SQ.
 5TH FLOOR
 LANSING, MI 48913
 517 373 7550
 517 335 3059

RE: Hannah Lay & Company Sixteenth

Dear Ms. Derenzy:

The following eligible activities totaling \$3,327,847.00 were approved by the Michigan Economic Growth Authority (MEGA) at the June 19, 2001 Board Meeting with Resolution 2001-031. Only these detailed activities undertaken after June 19, 2001 are eligible for tax capture in accordance with Public Act 145 of 2000. Please be advised that the amount of this tax capture is limited to actual expenditures. Adequate records should be maintained for auditing purposes.

CUSTOMER ASSISTANCE
 517 373 9808

- GOVERNOR JOHN ENGLER
General Chair
- DAVID A. BRANDON
Chair
Domino's Pizza L.L.C.
- MATTHEW P. CULLEN
Vice Chair
General Motors
- PHILIP H. POWER
Finance & Audit Committee
Chair
HomeTown Communications
Network
- FACUNDO BRAVO
Uni Boring Co., Inc.
- JOANN CRARY
Saginaw Future Inc.
- C. BETH DUNCOMBE
Detroit Economic
Growth Corporation
- JAMES M. GARAVAGLIA
Comerica, Inc.
- JAMES P. HACKETT
Steelcase Inc.
- DEWITT J. HENRY
Wayne County
- PAUL HILLEGONDS
Detroit Renaissance
- BIRGIT M. KLOHS
The Right Place Program
- DAVID L. PORTEOUS
Porteous Law Office, P.C.
- DR. IRVIN D. REID
Wayne State University
- PETER S. WALTERS
Guardian Industries
Corporation
- DOUG ROTHWELL
President & CEO

Demolition

Environmental Construction Management	\$ 1,500.00
Demolition associated with the construction of W. Boardman Lake Avenue	\$ 78,000.00

Site Preparation

Environmental Construction Management	\$ 20,000.00
Excavation and Backfill	\$ 27,000.00
Site Preparation and Land Balancing	\$ 76,500.00
Restoration	\$ 13,000.00

Infrastructure

Design Services

Environmental Construction Management	\$ 15,000.00
Construction Engineering Surveys and Testing	\$260,000.00
Design Engineering/Planning	\$214,000.00

Road Preparation

Storm Water	\$145,000.00
Catch Basin	\$ 20,000.00
Adjust Utilities	\$ 13,000.00

Road Construction

Two Lane Boulevard	\$531,000.00
Bituminous Surfacing	\$115,000.00
Pavement Marking	\$ 5,000.00
Signaling	\$ 15,000.00
Traffic Diverter Island	\$ 5,000.00
Curb & Gutters	\$ 49,400.00
Traffic Maintenance	\$ 5,660.00

WINNER OF SITE SELECTION MAGAZINE'S GOVERNOR'S CUP — 4 YEARS IN A ROW

#1 STATE IN BUSINESS ATTRACTION AND EXPANSION

WWW.MICHIGAN.ORG

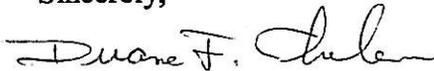
Jean Derenzy
Grand Traverse County
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July 24, 2001

Rail Location	
Remove/Replace Tracks	\$465,920.00
Construction of a retaining wall	\$600,000.00
Pedestrian Access	
Pedestrian Crossing and Pathway	\$152,300.00
Sidewalks	\$ 51,000.00
Agency Work Plan/Administrative Costs	
BRA Work Plan and Approval by the GTCBRA Construction Manager	\$ 3,500.00
Work Plan Review and Approval by the GTCBRA	\$ 2,000.00
Administration & Operating Cost of the BRA	\$ 8,000.00
Anticipated State Review Cost	\$ 2,000.00
Contingencies	\$434,067.00
TOTAL	\$3,327,847.00

The cost to MEGA for conducting this review will be computed and identified to you via separate correspondence for reimbursement as provided by Section 18 of Public Act 145 of 2000.

If you should have any questions or require additional information, please do not hesitate to telephone me at 517.335.1972. Thank you.

Sincerely,



Duane F. Thelen
Brownfield Redevelopment Specialist

cc: Dianne Wright, Michigan Department of Treasury
Darlene Van Dale, DEQ
John Vanderhoof, DEQ
Vern Taylor, MEGA