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Tasha Cowen
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City of Detroit
CITY COUNCIL
LEGISLATIVE POLICY DIVISION
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Theresa Thomas
Kathryn Lynch Underwood
Ashley A. Wilson

TO: COUNCIL MEMBERS
FROM: David Whitaker, Director
Legislative Policy Division Staff
DATE: October 23, 2019
RE: Prince Realty, LLC & 5 K, LLC PA 210 Certificate Request

Commercial Rehabilitation Act, PA 210 of 2005

The Commercial Rehabilitation Act, PA 210 of 2005, is a tax incentive for the rehabilitation of commercial property for the primary purpose and use of a commercial business or a multi-family residential facility. The property must be located within an established Commercial Rehabilitation District. Exemptions are approved for a term of 1-10 years, as determined by the local unit of government. The property taxes are based upon the prior year's taxable value.

Prince Realty, LLC, is the project developer and owner of the properties located at 4725 16th, 4817 17th, 5000 W Grand River, 4885 15th, 4884 W Grand River, 4842 W Grand River, 4892 W Grand River.¹

The multifaceted Core City project clustered at Warren and Grand River avenues was announced in June 2018 with 50,000 square feet of retail, office and residential space, north across Grand River from Prince Concepts' existing Quonset hut apartment development, True North. They are west of Midtown near the intersection of I-96 and I-94. In this project the current tenant mix includes: bakery, commissary kitchen, jewelry designer, advertising agency, jujitsu studio, and event space.²

¹ The developer is seeking approval of six separate certificates for a singular project that involves 6 distinct tax parcels. Given the separate parcels each parcel requires a separate public hearing (one for each certificate).

² Developer builds on mixed-use campus in Detroit's Core City, branches out August 19, 2019 by ANNALISE FRANK <https://www.crainsdetroit.com/construction/developer-builds-mixed-use-campus-detroits-core-city-branches-out>

The PA 210 tax abatements will allow the developer to maintain the financial feasibility of the project and additionally, it will allow the developer to continue to invest in the components that maintain the aesthetics of the neighborhood, such as trees and parks. Without the abatements, the property taxes would increase significantly over the next few years, and the developer will not be able to maintain this financial burden of the increases due to the high development costs and reduced rents that are in place for this project, in order to allow for the project's location to compete with more established neighborhoods.

DEGC Project Evaluation Checklist

Prince Concepts Core City
Developer: Prince Concepts
Principle: Phil Kafka

Commercial Rehabilitation Act, PA 210 of 2005 as amended – Current taxes frozen at pre-rehab construction values, local taxes abated for up to 10 years	
DEGC Recommendation	
Request Type	Certificates
Location	
Address	4725 16 th , 4817 17 th , 5000 W Grand River, 4885 15 th , 4884 W Grand River, 4842 W Grand River, 4892 W Grand River
City Council District	District 6
Neighborhood	Core City – Woodbridge
Building Use	
Total Rentable Square Footage	56,300
Commercial Square Footage	39,662
Retail Square Footage	8,638
Project Description	
<p>Prince Concepts is a real estate development company that has invested in properties in an area where there hasn't been any development for over 50 years.</p> <p>Due to the lack of activity in the immediate vicinity of these Prince Concepts Core City projects, there wasn't an existing demand to live or have a business in this area. To attract tenants, the developer is taking steps to make the development as attractive to prospective tenants as possible by planting trees and focusing on design, and also subsidizing rent to make this unattended to neighborhood a place. Current tenant mix includes: bakery, commissary kitchen, jewelry designer, advertising agency, jujitsu studio, and event space.</p> <p>The tax abatements will allow the developer to maintain the financial feasibility of the project and will additionally allow the developer to continue to invest in the components that make the neighborhood beautiful - trees and parks. If the property taxes increase significantly over the next few years, the developer will not be able to maintain this financial feasibility due to the high development costs and reduced rents that are in place to compete with more established neighborhoods.</p>	

Rental Breakdown	
Retail Rent	\$18.04psf
Commercial Rent	\$12.29psf
Project Costs	
Total Investment	\$8.4M
Uses	\$330k Acquisition (4%), \$7.2M Hard Construction (85%), \$926k Soft Costs (11%)
Sources	\$8.4M Owner's Equity (100%)
Project Benefits (10 years)	
Estimated jobs	58 FTE, 15 construction jobs
Estimated city benefits before tax abatement	\$2,145,054
Total nominal value of PA 210	\$342,370
Less cost of services & utility deductions	\$846,712
Net benefit to city	\$955,972

City of Detroit: Benefits, Costs, and Net Benefits over 10 Years

	Amount
Real Property Taxes, before abatement	\$447,977
Personal Property Taxes, before abatement	\$0
New Residential Property Taxes	\$0
Municipal Income Taxes - Direct Workers	\$352,044
Municipal Income Taxes - Indirect Workers	\$68,930
Municipal Income Taxes - Corporate Income	\$174,625
Municipal Income Taxes - Construction Period	\$45,027
Municipal Income Taxes - New Res. Inhabitants	\$0
Utility Revenue	\$498,395
Utility Users' Excise Taxes	\$29,557
State Revenue Sharing - Sales Tax	\$205,369
Building Permits and Fees	\$34,700
Miscellaneous Taxes & User Fees	\$288,430
Subtotal Benefits	<u>\$2,145,054</u>
Cost of Providing Municipal Services	(\$348,317)
Cost of Providing Utility Services	(\$498,395)
Subtotal Costs	<u>(\$846,712)</u>
Net Benefits	\$1,298,342

Impacted Taxing Units: Incentive Summary over 10 Years

	Additional Benefits Before Tax Abatements	Additional Costs	Real Property Tax Abatement	Business Personal Property Tax Abatement	Utility Users Tax & Corporation Income Tax Exemption	Net Benefits After Tax Abatements & Incentives
City of Detroit	\$2,145,054	(\$846,712)	(\$342,370)	\$0	\$0	\$955,972
Wayne County	\$166,924	(\$61,133)	(\$81,915)	\$0	\$0	\$23,877
Detroit Public Schools	\$614,189	(\$183,906)	(\$132,533)	\$0	\$0	\$297,750
State Education	\$81,232	\$0	\$0	\$0	\$0	\$81,232
Wayne RESA	\$54,577	\$0	(\$42,993)	\$0	\$0	\$11,584
Wayne County Comm. College	\$43,876	\$0	(\$33,039)	\$0	\$0	\$10,837
Wayne County Zoo	\$1,354	\$0	(\$1,019)	\$0	\$0	\$334
Detroit Institute of Arts	\$2,708	\$0	(\$2,039)	\$0	\$0	\$669
Total	\$3,109,914	(\$1,091,750)	(\$635,909)	\$0	\$0	\$1,382,255

Charts courtesy of the DEGC

Conclusion

The estimated total capital investment from the developer is approximately \$8.4M. It is estimated that 58 FTE, 15 construction jobs³ as a result of the project.

Based on the investment and jobs, the project is estimated to provide the City of Detroit a net benefit of \$955,972, and all of the impacted taxing units, a net benefit of \$1,382,255 over 10 years, despite the \$635,909 tax abatement to the developer.

Please contact us if we can be of any further assistance.

Attachment: Finance Assessor's PA 210 Eligibility Letters

cc: Auditor General's Office
 Arthur Jemison, Chief of Services and Infrastructure
 Maurice Cox, Planning and Development Department
 Donald Rencher, HRD
 Veronica M. Farley, HRD
 Stephanie Grimes Washington, Mayor's Office
 Malinda Jensen, DEGC
 Kenyetta Bridges, DEGC
 Jennifer Kanalos, DEGC
 Brian Vosburg, DEGC

³ The developer submitted a revised plan late on October 22, 2019, with an additional housing component and 85 FTE, 15 construction jobs. However, CRIO has reviewed and approved the original plan, so we are going with DEGC's original calculations and data.



COLEMAN A. YOUNG MUNICIPAL CENTER
 2 WOODWARD AVENUE, SUITE 824
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October 1, 2019

Katharine G. Trudeau, Deputy Director
 Planning & Development Department
 Coleman A. Young Municipal Center
 2 Woodward Ave, Suite 808
 Detroit, MI 48226

RE: Commercial Rehabilitation Certificate – *Prince Realty LLC*
 Parcel Number: 10000599.001
 Property Address: 4884 and 4892 W. Grand River

Dear Ms. Trudeau

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the properties located at 4884 and 4892 W. Grand River in the Woodbridge area in the City of Detroit

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and /or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by *Prince Realty LLC* involves rehabilitating the warehouse building at 4892 W. Grand River, part two-story and part one-story with 5,942 total square feet of building area for retail use. The rehabilitation will include installing heating and cooling, updating electrical and updating plumbing. The project at 4884 W. Grand River involves rehabilitating the building, a two-story warehouse with 11,970 square feet of building area into 4 suites on the first floor and 3 suites on the second floor. The first floor will have a coffee roasting facility, a commissary kitchen, possible yoga studio and possible café. The second floor will contain a boxing gym on half of the floor. The rehabilitation will include installing heating and cooling, updating electrical and plumbing and demolishing walls.

The 2019 values are as follows:

Parcel #	Address	Building Assessed Value SEV	Building Taxable Value	Land Assessed Value SEV	Land Taxable Value
10000599.001	4884 W. Grand River	\$52,000	\$29,343	\$ 11,600	\$ 6,546

This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 4884 and 4892 W. Grand River Avenue is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P.A. 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
 Assessor, Board of Assessors

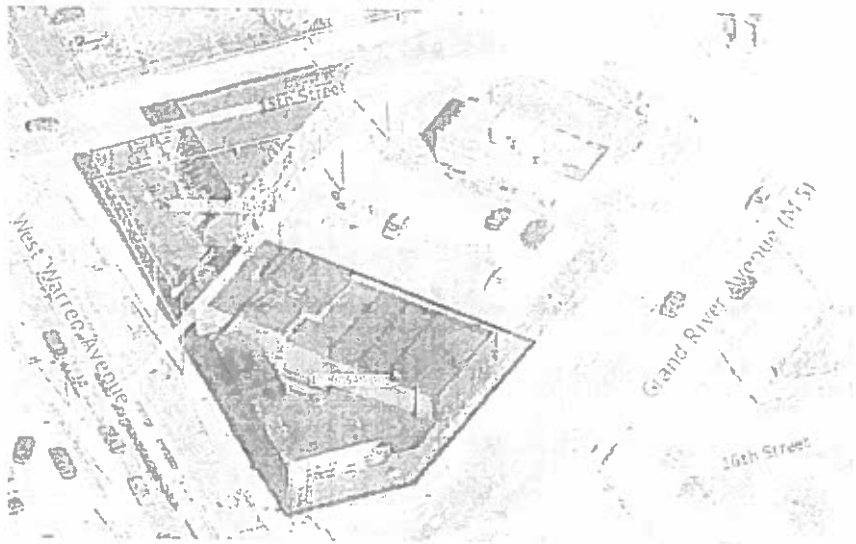
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Commercial Rehabilitation District
Prince Realty LLC
Page 2

PRINCE REALTY LLC
10000599.001
4884 AND 4892 W GRAND RIVER
N GRAND RIVER 1 THRU 3 & VAC ALLEY ADJ MARY E ARMSTRONGS SUB L6 P8 PLATS, W C R 10/48' W 34 FT OF P C 44 LYG N OF
GRAND RIVER AVE 100 FT WD AND E & ADJ TO LOT 1 OF MARY E ARMSTRONGS SUB 10/--- 104 IRREG

SPLIT/COMBINED ON 11/20/2018 FROM 10000601 , 10000599 , 10000600 , 10000602 ;





CITY OF DETROIT
 OFFICE OF THE ASSESSOR
 200 W. WOODWARD AVENUE

COLEMAN A. YOUNG MUNICIPAL CENTER
 2 WOODWARD AVENUE, SUITE 824
 DETROIT, MICHIGAN 48226
 (313) 224-3011 • TTY 711
 FAX 224-3004

September 26, 2019

Katharine G. Trudeau, Deputy Director
 Planning & Development Department
 Coleman A. Young Municipal Center
 2 Woodward Ave, Suite 808
 Detroit, MI 48226

RE: Commercial Rehabilitation Certificate – *Prince Realty LLC*
 Parcel Number: 10000598
 Property Address: 5000 W. Grand River

Dear Ms. Trudeau:

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the property located at 5000 W. Grand River in the Woodbridge area in the City of Detroit.

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and/or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by *Prince Realty LLC* involves rehabilitating the building for white box commercial use. The property contains a one-story 14,025 square foot former furniture store on .628 acres of land for white box. The rehabilitation will include installing heating and cooling, updating electrical and plumbing, repairing the roof and waterproofing the walls and windows.

The 2019 values are as follows:

Parcel #	Address	Building Assessed Value (\$EV)	Building Taxable Value	Land Assessed Value (\$AV)	Land Taxable Value
10000598	5000 W. Grand River	\$53,700	\$ 22,343	\$ 20,000	\$ 7,487

This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 5000 W. Grand River Avenue is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P.A. 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
 Assessor, Board of Assessors

mmp



Commercial Rehabilitation Certificate
Prince Realty LLC
Page 2

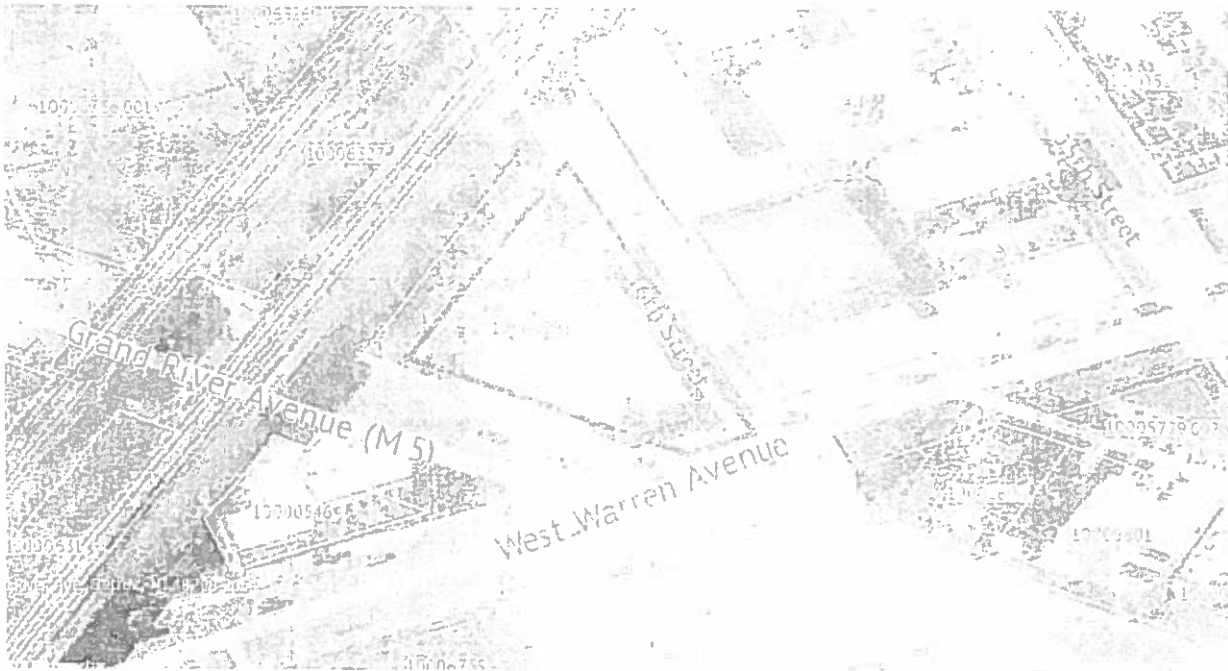
Property Owner: SK LLC

Property Address: 5000 W GRAND RIVER

Parcel Number: 10000598.

Legal Description: N GRAND RIVER ALL THAT PART OF STANTON FARM LYG N OF GRAND RIVER AVE E OF MCRR R/W ALSO LOTS 11 THRU 4 AND VAC STREET & ALLEY ADJ MARY E ARMSTONGS SUB L6 P8 PLATS, W C R 10/48 27,596 SQ FT

The legal description matched the applicant's submitted legal description.





CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

COLEMAN A. YOUNG MUNICIPAL CENTER
2 WOODWARD AVENUE, SUITE 824
DETROIT, MICHIGAN 48226
(313) 224-3011 • TTY 711
43.5.2019

September 26, 2019

Katharine G. Trudeau, Deputy Director
Planning & Development Department
Coleman A. Young Municipal Center
2 Woodward Ave, Suite 808
Detroit, MI 48226

RE: Commercial Rehabilitation Certificate – *Prince Realty LLC*
Parcel Number: 10006928
Property Address: 4817 17th Street

Dear Ms. Trudeau:

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the property located at 4817 17th Street in the Core City area in the City of Detroit.

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and/or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by Prince Realty LLC involves demolishing the derelict structure and building new office/retail structure along with creating a public park area. The abandoned car disassembly factory is a one-story storage warehouse with 11,321 total square feet of building area on 1.212 acres of land. The rehabilitation will include new building(s), new heating and cooling system, new electrical and plumbing and varied landscaping for the park area.

The 2019 values are as follows:

Parcel #	Address	Building Assessed Value (\$000)	Building Taxable Value	Land Assessed Value (\$000)	Land Taxable Value
10006928	4817 17th St	\$0	\$0	\$42,200	\$ 42,200

This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 4817 17th Street is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P.A. 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
Assessor, Board of Assessors

mmp



Commercial Rehabilitation Certificate
Prince Realty LLC
Page 2

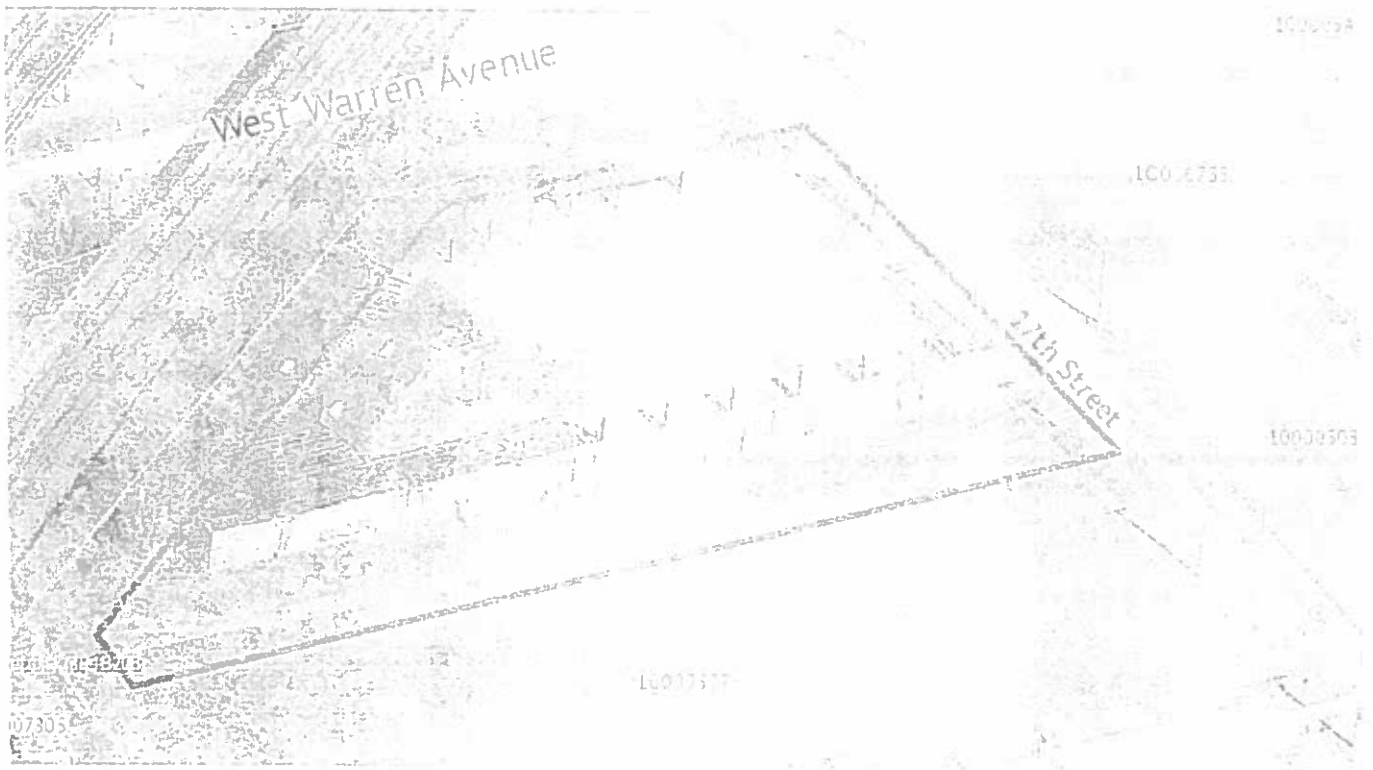
Property Owner: PRINCE REALTY LLC

Property Address: 4817 17th ST

Parcel Number: 10006928

Legal Description: W 17TH S 16 83 FT OF 838 839 THRU 844 836 & 835 EXC A 16 FT STRIP FOR MCRR R/W & VAC ALLEY BETW SD LOTS ALSO N 1/2 OF VAC ALLEY LYG S OF & ADJSD LOTS & E 1/2 OF VAC 16TH ST LYG W OF & ADJ STANTONS SUB STANTONS SUB L10 P16 PLATS, WCR 10/39 48,420 SQ FT

The legal description matched the applicant's submitted legal description





CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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DETROIT, MICHIGAN 48226
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313.224.9410

September 26, 2019

Katharine G. Trudeau, Deputy Director
Planning & Development Department
Coleman A. Young Municipal Center
2 Woodward Ave, Suite 808
Detroit, MI 48226

RE: Commercial Rehabilitation Certificate - PK 48-12 LLC
Parcel Number: 10000599.003
Property Address: 4842 W. Grand River

Dear Ms. Trudeau:

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the property located at 4842 W. Grand River in the Woodbridge area in the City of Detroit.

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and /or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by PK 4842 LLC involves rehabilitating the former one-story repair shop with 2,116 total square feet of building area on .199 acres of land into restaurant/bar use. The rehabilitation will include installing heating and cooling, updating electrical and plumbing, new windows and installing a commercial kitchen.

The 2019 values are as follows:

Parcel #	Address	Building Assessment Value (SLV)	Building Taxable Value	Land Assessment Value (SLV)	Land Taxable Value
10000599.003	4842 W. Grand River	\$ 13,000	\$ 13,000	\$ 7,400	\$ 7,400

This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 4842 W. Grand River is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P.A. 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
Assessor, Board of Assessors

mmp



Commercial Rehabilitation Certificate
PK 4842 LLC
Page 2

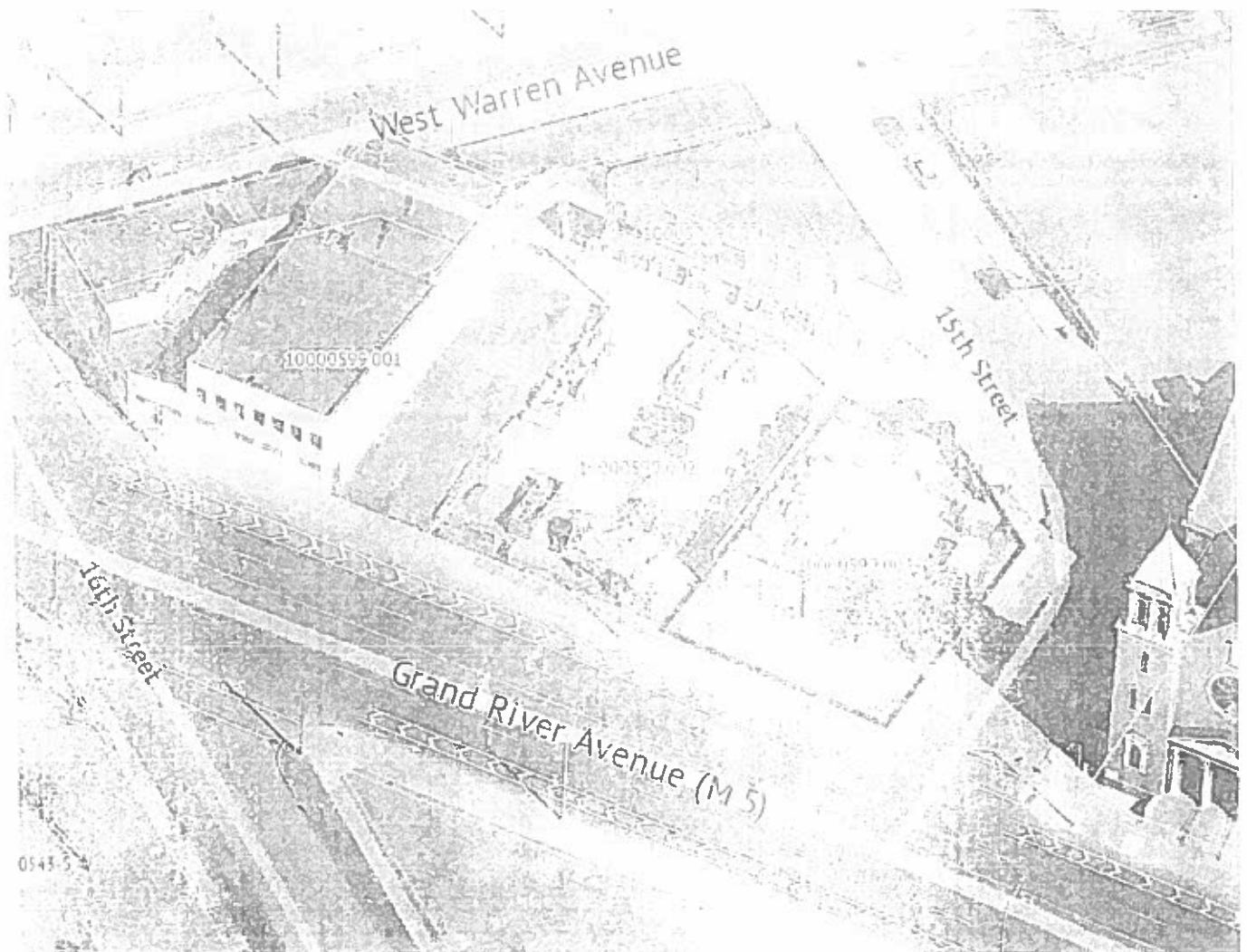
Property Owner: PRINCE REALTY LLC

Property Address: 4842 W GRAND RIVER

Parcel Number: 10000599.003

Legal Description: N W GRAND RIVER ALL THAT PT OF P C 44 LYG N & AND GRAND RIVER AVE 100 FT WD, E & ADJ LOT 1 OF MARY E ARMSTRONGS SUB AND W & ADJ LOT 2 OF O'BRIENS SUB 10/--- 120 X 120 SPLIT/COMBINED ON 11/20/2018 FROM 10000601., 10000599., 10000600., 10000602.;

The legal description matched the applicant's submitted legal description





CITY OF DETROIT
Office of the Chief Financial Officer

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September 26, 2019

Katharine G. Trudeau, Deputy Director
Planning & Development Department
Coleman A. Young Municipal Center
2 Woodward Ave, Suite 808
Detroit, MI 48226

RE: Commercial Rehabilitation Certificate – *PK Realty LLC*
Parcel Number: 10006330.
Property Address: 4725 16th Street

Dear Ms. Trudeau:

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the property located at 4725 16th Street in the Core City area in the City of Detroit:

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and/or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by PK Realty LLC involves rehabilitating the building for retail use. The property comprises of a former automotive shop with a 3,793 square foot building on .113 acres of land. The rehabilitation will include installing heating and cooling, updating electrical and updating plumbing.

The 2019 values are as follows:

Parcel #	Address	Building Assessed Value 2019	Building Taxable Value	Land Assessed Value 2019	Land Taxable Value
10006330.	4725 16th Street	\$11,500	\$8,906	\$ 2,500	\$ 1,935

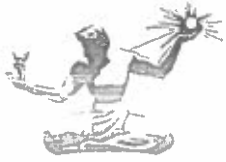
This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 4725 16th Street is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P A 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
Assessor, Board of Assessors

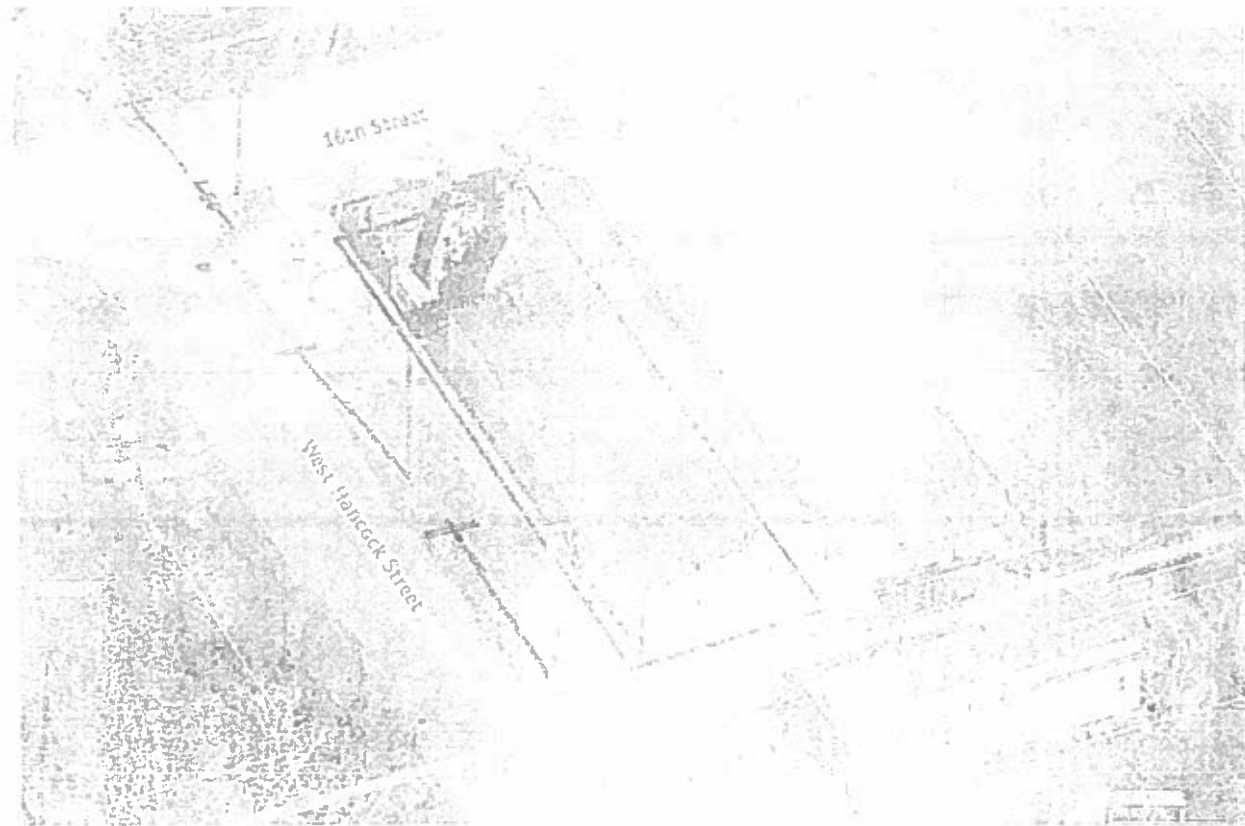
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Commercial Rehabilitation Certificate
PK Realty LLC
Page 2

Property Owner: PRINCE REALTY LLC
Property Address: 4725 16TH STREET
Parcel Number: 10006330
Legal Description: W 16TH S 38.80 FT 596 SUB OF P C 44 L63 P2-3 DEEDS, W C R. 10/31 38.80 x 126.67A

The legal description matched the applicant's submitted legal description.





CITY OF DETROIT
Office of the Chief Financial Officer

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September 26, 2019

Katharine G. Trudeau, Deputy Director
Planning & Development Department
Coleman A. Young Municipal Center
2 Woodward Ave, Suite 808
Detroit, MI 48226

RE Commercial Rehabilitation Certificate - PK Power Plant LLC
Parcel Number: 10005729.002L
Property Address: 4885 15th Street

Dear Ms. Trudeau:

The Office of the Chief Financial Officer, Office of the Assessor, has reviewed the Commercial Rehabilitation District certificate application for the property located at 4885 15th Street in the Woodbridge area in the City of Detroit.

The rationale for issuing Commercial Rehabilitation certificates under PA 210 of 2005, as amended, is based on the anticipation of increased market value upon completion of new construction and /or significant rehabilitation of existing commercial property and commercial housing property. Normal repair and maintenance are not assessed and do not necessarily generate additional market value.

The project as proposed by PK Power Plant LLC involves rehabilitating the warehouse building part two-story and part one-story with 8,994 total square feet on .141 acres of land for retail use. The rehabilitation will include installing heating and cooling updating electrical and updating plumbing.

The 2019 values are as follows:

Parcel #	Address	Building Assessed Value 2019	Building Taxable Value	Land Assessed Value 2019	Land Taxable Value
10005729.002L	4885 15th Street	\$17,300	\$17,300	\$ 3,200	\$ 3,200

This property meets the criteria set forth under PA 210 of 2005, as amended. It applies to a building or a group of contiguous buildings, a portion of a building or group of contiguous buildings previously used for commercial or industrial purposes, obsolete industrial property, and vacant property which, within the immediately preceding 15 years, was operating as a commercial business enterprise.

A review of the general plans, along with the criteria set forth under the Commercial Rehabilitation Act, indicated that the proposed project located at 4885 15th Street is eligible as it pertains to the Commercial Rehabilitation certificate criteria under P.A. 210 of 2005, as amended.

Sincerely,

Charles Ericson, MMAO
Assessor, Board of Assessors

mmp



Commercial Rehabilitation Certificate
PK Power Plant LLC
Page 2

Property Owner: PRINCE REALTY LLC
Property Address: 4885 15TH STREET
Parcel Number: 10005729 002L
Legal Description: W 15TH 10'BRIENS SUB OF PT OF E1/2 OF LAFONTAINE FARM L20 P44 PLATS, W C R. 10/49 1 27.17 IRREG

The legal description matched the applicant's submitted legal description.

