



A VISION That FULFILLS A NEED:

Background: *The Great Lakes Media Center LLC* is part of an overall project which encompasses 5.5 acres of land bounded by West Ottawa between Sycamore and Butler and backs up to Ionia. The property was left undeveloped and unmaintained for many years. It passed through many owners until the MAB purchased the property from Wolverine Bank.

The MAB board plans to build a new headquarters on the corner of Ottawa and Sycamore. The artist concept is above. The building would showcase new technology in communications. It will include a small studio where lawmakers and state officials could be interviewed live on camera by a local TV station from anywhere in the state. The MAB will have room to host town hall meetings live from the Great Lakes Media Center. It will also include a multi-purpose room where community groups could hold meeting and participate in distance learning opportunities. It could also be used for receptions. The building will house the Broadcasting Hall of Fame and could be used by other media as a hub from which to report on Michigan Government activities. The building will use approximately .5 acres of the 5.5 acre parcel.

The MAB has spent close to \$500,000 on the property since we purchased it including acquisition, preparing the property to build, site plans, environmental studies, surveys, maintenance and property taxes consultant, legal work and approval fees.

We are committed to this project but will be unable to move forward on the new building without a developer to purchase and develop the rest of the property. We feel that affordable family housing is the best and highest use for the land.

Karole L. White
President/ CEO
Michigan Association of Broadcasters
Great Lakes Media Association LLC

PRELIMINARY SITE PLAN

Scope: New Construction on an existing residential site at the 800 block of Ottawa Street in Lansing, MI. Excavation work to include the removal of contaminated soils and any remaining foundations and/or slabs from previous single family residences. New Construction to include brick and stone exterior. Project is seeking LEED Gold. Amenities to include a computer Center, M-F, Fitness Room, Community Center, Community Service Offices and Elevator. Both buildings to be fully fire suppressed.



- 200 construction jobs
- 40 permanent jobs
- First floor commercial/office space across the street from the Capitol Complex
- \$11 million in private equity sources
- \$14 million total project investment (including new MAB headquarters)

MEDC Brownfield Redevelopment Credit

- Project Number S08-0009
- Awarded May 28, 2008 to Sycamore Street Partners, LLC
- Percentage of eligible investment to determine the credit: 20%
- Maximum total eligible investment for the project: \$9,019,278
- Maximum total of all credits for the completed project: \$1,803, 856
- Expires (Project must be placed in service) May 28, 2018
- Credit to be transferred to Capitol Park Center Limited Dividend Housing Association, LLC in 2017

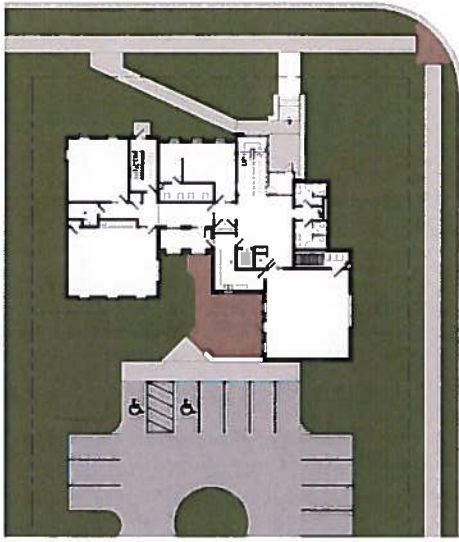
MSHDA Low Income Housing Tax Credit

- Reservation Award December 6, 2016 to Capitol Park Center Limited Dividend Housing Association, LLC
- Housing credit amount of \$1,107,500 (Total of \$11,075,000)
- 10% Test December 6, 2017
- Expected Placed in Service Date of December 31, 2018

HB 4420 (Sponsored by Rep. Jim Tedder and Rep. Andy Schor)

If, after a taxpayer's project has been approved and the taxpayer has received a preapproval letter but before the taxpayer has made an eligible investment, other than soft costs, at the property, the taxpayer determines that the project cannot be completed as preapproved, the taxpayer may petition the Michigan economic growth authority to amend the project and the preapproval letter to increase the maximum total eligible investment for the project on which credits may be claimed and the maximum total of all credits for the project. A taxpayer may petition the Michigan economic growth authority to make any other amendments to the project or preapproval letter at any time before a certificate of completion is issued. Amendments to the project or preapproval letter may include, but are not limited to, extending the duration of time provided to complete the project, as long as that extension does not exceed 10 years from the date of the preapproval letter.

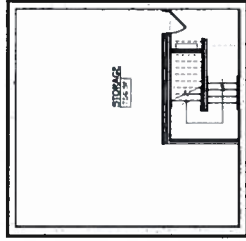
HOWEVER, IF A PROJECT WAS APPROVED PRIOR TO DECEMBER 31, 2008 FOR 20% OF THE QUALIFIED TAXPAYER'S ELIGIBLE INVESTMENT AND A TOTAL OF LESS THAN \$2,000,000.00 FOR ALL CREDITS FOR THAT PROJECT AND THAT PROJECT HAS RECEIVED A FUNDING RESERVATION FOR AN ALLOCATION OF THE FEDERAL LOW-INCOME HOUSING TAX CREDIT ADMINISTERED BY THE MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY OF MORE THAN \$1,100,000.00, THEN THAT PROJECT MAY BE AMENDED TO EXTEND THE DURATION OF TIME PROVIDED TO COMPLETE THE PROJECT TO THE PLACED-IN-SERVICE DATE OF THE CARRYOVER ALLOCATION AGREEMENT FOR THE FEDERAL LOW-INCOME HOUSING TAX CREDIT.



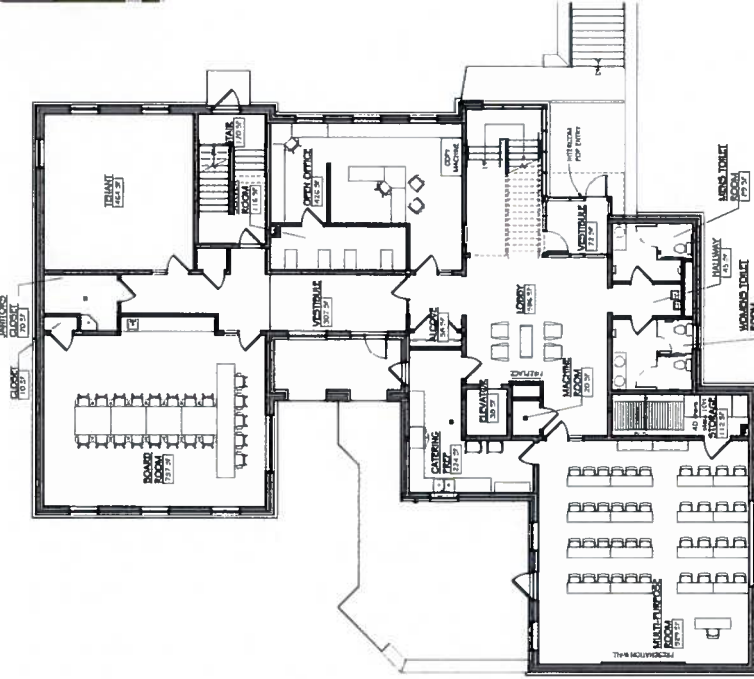
SITE PLAN
1" = 30' 0"

First Floor: 5,376 sf
Second Floor: 4,194 sf
Total: 9,540 sf
Basement: 1,089 sf
Total w/ Basement: 10,629 sf

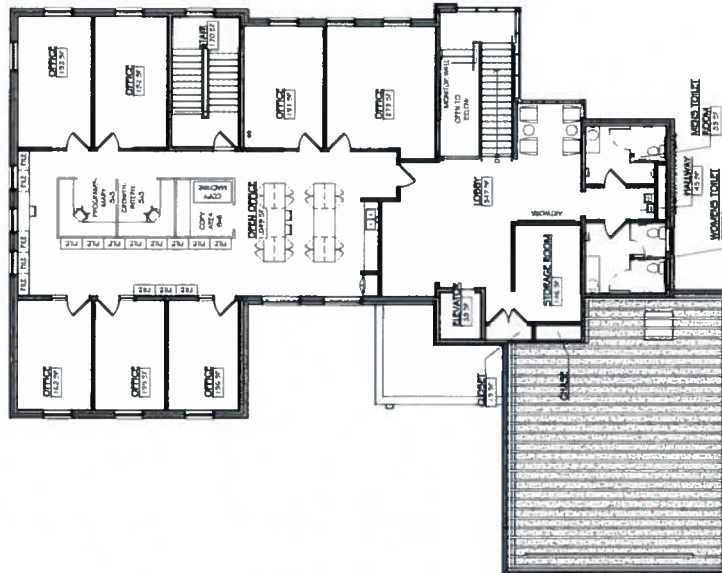
Michigan Association of Broadcasters



BASMENT PLAN
1/8" = 1' 0"



FIRST FLOOR PLAN
1/8" = 1' 0"



SECOND FLOOR PLAN
1/8" = 1' 0"