



VAN BUREN COUNTY BROWNFIELD REDEVELOPMENT POLICY REIMBURSEMENT PROCEDURES

The following terms shall be included in a Reimbursement Agreement for each Brownfield Plan prepared under Act 381, The Brownfield Redevelopment Financing Act, as amended:

A. Reimbursement Request Submittal

1. A cover letter shall be included with each reimbursement request. This letter shall be signed by the property owner (which may be the developer or condominium association). The letter should include the following items:

- Project name and location where the work was performed
- Description of work
- Total amount requested
- Name and address of the owner (person or corporation) who is to receive payment

2. A letter from an environmental professional shall be included with each reimbursement request with the following certifications and information, as applicable:

- The environmental professional shall certify that the reimbursement request is an eligible expense under Act 381, as amended.
- Project name and location where the work was performed
- Description of work
- Certification that the work was performed as stated in this reimbursement request
- Total amount requested
- Statement of which workplan the work falls under (if any), naming the workplan by the date of the DEQ approval letter
- Cost breakdown by workplan
- Signature and certification by an environmental professional regarding the above information

3. Copies of invoices including detailed invoice sheets shall be provided for all expenses included in a reimbursement request.

4. Waivers of construction and material supplier liens.

5. Upon request by the County, the developer or owner shall provide evidence that the work was completed, such as notes, reports, pictures of work performed, or a letter from an engineer or environmental professional certifying that the work was performed.

B. Terms and Conditions of Reimbursement

1. If the person or corporation who is to receive payment is not the owner of record of the parcel(s) at the time of the reimbursement request, there shall be included in the reimbursement request a signed affidavit that the parcel owner of record authorizes the reimbursement to the other party.



2. Reimbursements shall not be paid to contractors or consultants who have worked on the project. Reimbursements shall be paid only to persons or corporations with an ownership interest in the parcel (or with the owner's consent, the development) at the time of request for reimbursement.
3. Interest expense. Interest expense shall be calculated from the time that a complete reimbursement request has been submitted to the Van Buren County Brownfield Redevelopment Authority. No interest expense shall be requested for the period between incurring the expense and submittal of a complete reimbursement request. A maximum of 3% simple interest is calculated from the date of the first approved eligible expense. Principal is paid before interest. At the end of each calendar year, interest is calculated based on the total remaining principal (approved eligible expense). The cumulative interest expense cannot not exceed 20% of the total reimbursed expense.
4. The Reimbursement Agreement shall include a paragraph whereby the developer and owner agree to the terms as outlined in the Brownfield Redevelopment Policy Statements in effect at the time that the Brownfield Plan and Reimbursement Agreement are approved.
5. Reimbursement of tax revenues will be considered in May of the year following the year in which property taxes were assessed.

Policy Waiver

The Van Buren County Board of Commissioners may waive this policy, or any portion of it, when the Board deems it is in the best interest of the County. Any such waiver shall be justified by findings of fact.