

**BAY COUNTY BUILDING AUTHORITY  
AGENDA  
WEDNESDAY, APRIL 15, 2009  
12:00 NOON**

- |                 |           |   |
|-----------------|-----------|---|
| <b>PAGE NO.</b> | I         | CALL TO ORDER   |
|                 | II        | ROLL CALL   |
| 1-4             | III       | MINUTES (1-21-09) (approve)   |
|                 | IV        | PUBLIC INPUT  |
|                 | V         | ITEMS FOR CONSIDERATION   |
|                 | <b>A.</b> | <b>MENTAL HEALTH HOMES</b>  |
| 5-8             |           | 1. Notice of Assessment, Taxable Valuation and Property Classification for Mental Health Homes. (receive)                   |
|                 | <b>B.</b> | <b>PERE MARQUETTE PARKING LOT</b>   |
| 9               |           | 1. Letter to Lois Sauers of MMBA from Bob Redmond regarding the redemption of the Pere Marquette bonds. (receive)           |
| 10              |           | 2. Memo from Bob Redmond to Ways and Means Committee Meeting on 4/7/09 re: Redemption of Bonds for Pere Marquette (receive) |
|                 | VI        | UNFINISHED BUSINESS   |
|                 | VII       | NEW BUSINESS  |
|                 | VIII      | MISCELLANEOUS   |
|                 | <b>A.</b> | <b>ACCOUNTS PAYABLE INVOICES</b> (approve)  |
| 11              |           | 1. US Bank LEC Bonds \$8,687.50   |
| 12              |           | 2. MMBA MHGH Bonds \$1,424,760.00   |
| 13              |           | 3. ULI yrly dues \$225.00   |
| 14              |           | 4. Rush #11898 \$26.58  |
| 15              |           | 5. US Bank N.A. Pere Marq. \$321,408.33   |
|                 |           | (approved by BOC at W&M meeting 4/7/09)   |
|                 | IX        | ANNOUNCEMENTS   |
|                 | X         | ADJOURNMENT   |

**BAY COUNTY BUILDING AUTHORITY**

Date of Meeting: January 21, 2009

Held in the Commissioners' Fourth Floor Commissioners Chambers- Bay County Building

Commissioners Present		01	02	03	04	05	06	07	08	
P	Donald Goulet	Y	M/Y	Y	M/Y	M/Y	M/Y	Y	Y	
P	William Borch	M/Y	S/Y	Y	Y	Y	S/Y	S/Y	Y	
P	Rick Bukowski , V. Chair	Y	Y	Y	S/Y	Y	Y	M/Y	M/Y	
P	Gary Phillips, Chair.	Y	Y	Y	Y	S/Y	Y	Y	Y	
P	Darrell Maciag	Y	Y	Y	Y	Y	Y	Y	S/Y	
P	Tom Ryder	Y	Y	M/Y	Y	Y	Y	Y	Y	
P	John Pflueger	S/Y	Y	S/Y	Y	Y	Y	Y	Y	
<b>Commissioners Present</b>										
	Don Goulet									
	William Borch									
	Rick Bukowski, V. Chair									
	Gary Phillips, Chair									
	Darrell Maciag									
	Tom Ryder									
	John Pflueger									
<b>Commissioners Present</b>										
	Don Goulet									
	William Borch									
	Rick Bukowski, V. Chair									
	Gary Phillips, Chair									
	Darrell Macaig									
	Tom Ryder									
	John Pflueger									

Others : R. Brzezinski, A. Szymanski, D. Stone

M-Moved  
 S-Supported  
 Y-Yea  
 N-Nay  
 A-Abstain  
 E-Excused

Meeting Called to Order at 12:00 p.m. By: Chairman Phillips \_\_\_\_\_

**Bay County Building Authority**  
**Wednesday, January 21, 2009 Minutes**  
**Page No. 1**

**MOTION NO.**

This meeting of the Bay County Building Authority was called to order, a roll call conducted, and a quorum was determined to be present.

**01            MOVED, SUPPORTED AND CARRIED TO APPROVE THE MINUTES  
OF DECEMBER 17, 2008 AS PRESENTED.**

**PUBLIC INPUT:**

None

**GENERAL BUILDING AUTHORITY:**

Treasurer, Rick Brzezinski, presented an investment report to the board members. Rick explained that the County has an investment pool where he takes the excess County funds and puts it into a liquid pool fund that as of November was approximately 50 million. From these funds Rick makes individual investments like CD's with banks, commercial paper which is short term loans to corporations, and long term investments which include federal home loan boards, farm credit and some Fannie Mae and Freddie Mac bonds. Rates of course are now dropping. When the investments come due within a couple weeks the rates will drop. Rick stated that he is currently averaging approximately 4 %. A 90 day Treasury Bond is almost 0%. Rick explained that if Kevin Ayala from the Library has money to invest he let's Rick know and Rick adds it to the pool with the other funds. Bill Borch asked if Rick pro-rates the amount invested to get the dividend for the particular fund. Rick said that was correct. He said before the money was pooled they had 30 to 60 day investments. Rick stated that if that were still the case the County would be making one half a percent now. Rick Bukowski said the board was interested in the balance on hand for the Southside branch, where it is invested and the interest rate. The Treasurer stated that if it is invested it is included in the liquid pool fund and averaging the same interest rate as the other funds. Rick Brzezinski said the County Investment Policy prevents the Treasurer from having more than 60% of the pool invested in any one institution. After further discussion, it was...

**02            MOVED, SUPPORTED AND CARRIED TO RECEIVE THE  
INVESTMENT SHEET FROM THE TREASURER. (ITEM A 1)**

**MOTION NO.**

**CIVIC ARENA:**

- 03            MOVED, SUPPORTED AND CARRIED TO RECEIVE THE DEQ  
PUBLIC NOTICE SENT TO THE BUILDING AUTHORITY. (ITEM B 1)**

**PERE MARQUETTE:**

Tom Ryder made a motion to table the agenda item regarding redeeming the Pere Marquette bonds until Bob Redmond, Business Manager returns. Mr. Ryder then rescinded the motion. Don Goulet made another motion to approve redeeming the bonds. It was then...

- 04            MOVED, SUPPORTED AND CARRIED TO APPROVE THE  
REDEMPTION OF THE PERE MARQUETTE BONDS ON CONDITION  
OF THE APPROVAL OF BOB REDMOND, PROJECT MANAGER.  
(ITEM C 1)**

**UNFINISHED BUSINESS:**

Rick Bukowski asked the Project Coordinator to keep the requested bond flowchart on future agendas so the subject is not forgotten.

**NEW BUSINESS:**

1. Election of Officers: At this point, Chairman Phillips turned the Chair over to Tom Ryder for the election of officers.

- 05            DON GOULET NOMINATED BILL BORCH TO THE OFFICE OF  
CHAIRMAN OF THE BUILDING AUTHORITY AND A UNANIMOUS  
BALLOT WAS CAST BY ROLL CALL VOTE. (ITEM VII 1)**

- 06            DON GOULET NOMINATED RICK BUKOWSKI TO THE OFFICE OF  
VICE CHAIRMAN OF THE BUILDING AUTHORITY AND A  
UNANIMOUS BALLOT WAS CAST BY ROLL CALL VOTE  
(ITEM VII 1)**

**MOTION NO.**

- 07 RICK BUKOWSKI NOMINATED DON GOULET TO THE OFFICE OF SECRETARY OF THE BUILDING AUTHORITY AND A UNANIMOUS BALLOT WAS CAST BY ROLL CALL VOTE. (ITEM VIII 1)**

**MISCELLANEOUS:**

No accounts payable this month.

**ANNOUNCEMENTS:**

- 08 MOVED, SUPPORTED AND CARRIED TO ADJOURN TO THE CALL OF THE CHAIR. (12:32 P.M.)**

Submitted by,



Deborah Stone  
Bay County Building Authority

# Notice of Assessment, Taxable Valuation and Property Classification

This form is issued under the authority of P.A. 206 of 1893, Sec. 211.24 (c), as amended.

FROM

DANIEL W. DARLAND  
BANGOR TOWNSHIP ASSESSOR  
180 STATE PARK DRIVE  
BAY CITY, MI 48706-1763

## THIS IS NOT A TAX BILL

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:

BAY COUNTY BUILDING AUTHORITY  
515 CENTER AVE  
BAY CITY MI 48708

PROPERTY IDENTIFICATION

09010-S34-000-018-00

4231 SHRESTHA

5.00

LOTS 18, 19, & 20 OF S & S DEVELOPMENT NO. 3

RECEIVED

Bay County Building Authority

MAR 02 2009

Routing \_\_\_\_\_

**THIS PROPERTY IS CLASSIFIED AS: 200 200 COMMERCIAL**

**PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:**

Proposal A, passed by the voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Value (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

**IF THERE WAS A TRANSFER OF OWNERSHIP** on your property in 2008, your 2009 Taxable Value will be the same as your 2009 State Equalized Value. Please see line 5 below regarding Transfer of Ownership on your property.

**IF THERE WAS NOT A TRANSFER OF OWNERSHIP** on your property in 2008, your 2009 Taxable Value is calculated by multiplying your 2008 Taxable Value (see line 1 below) by 1.044 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2009 Taxable Value cannot be higher than your 2009 State Equalized Value.

This change in taxable value will change your 2009 tax bill by approximately: \$0

	PRIOR AMOUNT YEAR: 2008	CURRENT AMOUNT YEAR: 2009	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	0	0	0
2. ASSESSED VALUE:	0	0	0
3. TENTATIVE EQUALIZATION FACTOR: 1.00000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	0	0	0
5. There <b>WAS/WAS NOT</b> a transfer of ownership on this property in 2008. <b>WAS NOT</b>			

If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review, which will meet at:

**BOARD OF REVIEW HEARINGS ARE: 03/09/2009 9AM-3PM, 03/10/09 3PM-9PM & OTHER TIMES IF DEEMED NECESSARY BY BOARD OF REVIEW. RESIDENTS WISHING TO APPEAL MUST APPEAL IN PERSON OR BY AN AGENT. APPELLANTS MAY MAKE APPOINTMENTS, PLEASE CALL 989-684-7100 PRIOR TO 03/06/09. ANY WALK-INS WILL BE REQUIRED TO WAIT FOR AN OPEN APPOINTMENT. ALL EVIDENCE PRESENTED TO THE BOARD OF REVIEW STAYS WITH THE BOARD OF REVIEW RECORDS.**

**VALUE CHANGED FOR: MARKET ADJUSTMENT**

Nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at [www.michigan.gov/treasury](http://www.michigan.gov/treasury). When you reach the site, click on Forms (at top of page), then click on Property Tax Forms, then click on Property Tax - Board of Review.

% Exempt As "Homeowner's Principal Residence": 0.0000	% Exempt As "MBT Industrial Personal":
% Exempt As "Qualified Agricultural Property":	% Exempt As "MBT Commercial Personal":
% Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input type="checkbox"/> No	

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal.

Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19.

Homeowner's Principal Residence Affidavit Information Required by P.A. 247 of 2003: If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit before May 1.

-5-



# Notice of Assessment, Taxable Valuation, and Property Classification

FROM  
CITY OF BAY CITY  
ASSESSOR'S OFFICE  
301 WASHINGTON AVE, RM 207  
BAY CITY, MI 48708

## THIS IS NOT A TAX BILL

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:  
BAY COUNTY BLDG AUTHORITY  
515 CENTER AVE  
BAY CITY MI 48708-5941

PROPERTY IDENTIFICATION: (Parcel Code required. Property address and legal description optional.): 09-160-021-401-001-00  
405 3RD ST  
LOTS 7 THRU 12 BLK 26 & W 1/2 OF VAC ALLEY & S 1/2 OF VAC SECOND ST ADJ THRT BLK 26 LOWER SAGINAW

**RECEIVED**  
Bay County Building Authority  
FEB 12 2009

THIS PROPERTY IS CLASSIFIED AS: 701 (EXEMPT 701)

PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:

Proposal A, passed by the voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Values (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value will be the same as your 2009 State Equalized Value. Please see line 5 below regarding Transfer of Ownership on your property.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value is calculated by multiplying your 2008 Taxable Value (see line 1 below) by 1.044 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2009 Taxable Value cannot be higher than your 2009 State Equalized Value.

**If you do not believe your property is worth two (2) times the Assessed Value, you have a NEW option for 2009 - see back for details.**

Based upon the change in Taxable Valuation,  
Your 2009 taxes will change by approximately: \$0

	PRIOR AMOUNT YEAR: 2008	CURRENT AMOUNT YEAR: 2009	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	0	0	0
2. ASSESSED VALUE:	0	0	0
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	0	0	0
5. There WAS/WAS NOT a transfer of ownership on this property in 2008 .	WAS NOT		

If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review which will meet at:

**SUGGESTIONS FOR BOARD OF REVIEW APPEARANCES:**  
Be prepared. Review your property record for accuracy. Have evidence supporting your claim, such as: an appraisal, photos, recent purchase data, addresses and sale prices for other property in neighborhood or other market info

**BOARD OF REVIEW SCHEDULE. Register in Room 207, City Hall**  
Mon. 3/9 9 AM-NOON and 1-4 PM Tues. 3/10 1-4 PM and 5-8 PM  
Weds. 3/11 1-4 PM Thurs. 3/12 2-5 PM and 6-9 PM  
Fri. 3/13 9 AM-NOON and 1-4 PM Sat. 3/14 9 AM-NOON  
You MUST Call for an Appointment: (989) 894-8123

A nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at [www.michigan.gov/treasury](http://www.michigan.gov/treasury). When you reach the site, click on Forms (at top of page), then click on Property Tax Forms, then click on Property Tax - Board of Review. All letters MUST be received by 4pm on March 12, 2009.

% Exempt As "Homeowners Principal Residence":	0.00 %
% Exempt As "Qualified Agricultural Property":	0.00 %

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal.

Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and/or the State Tax Commission for classification appeals. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19.

**Homeowner's Principal Residence Affidavit Information Required by P.A. 247 of 2003:** If you purchased your principal residence after May last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit on or before May 1.



# Notice of Assessment, Taxable Valuation, and Property Classification

FROM  
CITY OF BAY CITY  
ASSESSOR'S OFFICE  
301 WASHINGTON AVE, RM 207  
BAY CITY, MI 48708

## THIS IS NOT A TAX BILL

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: BAY COUNTY BLDG AUTHORITY 515 CENTER AVE BAY CITY MI 48708-5941	PROPERTY IDENTIFICATION: (Parcel Code required. Property address and legal description optional.): 09-160-021-262-001-00 1201 N MADISON AVE  LOTS 5 THRU 12 BLK 16 & N 1/2 VAC 2ND ST & E 1/2 VAC JEFFERSON ST ADJ THRT LOWER SAGINAW COMB E 1/2 VAC JEFFERSON ST FOR 89
<b>RECEIVED</b> Bay County Building Authority FEB 12 2009	
THIS PROPERTY IS CLASSIFIED AS: <u>701</u> (EXEMPT 701)	
PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:	

Proposal A, passed by the voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Values (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

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**If you do not believe your property is worth two (2) times the Assessed Value, you have a NEW option for 2009 - see back for details.**

Based upon the change in Taxable Valuation,  
Your 2009 taxes will change by approximately: \$0

	PRIOR AMOUNT YEAR: 2008	CURRENT AMOUNT YEAR: 2009	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	0	0	0
2. ASSESSED VALUE:	0	0	0
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	0	0	0
5. There WAS/WAS NOT a transfer of ownership on this property in 2008 .	WAS NOT		

If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review which will meet at:

**SUGGESTIONS FOR BOARD OF REVIEW APPEARANCES:**  
Be prepared. Review your property record for accuracy. Have evidence supporting your claim, such as: an appraisal, photos, recent purchase data, addresses and sale prices for other property in neighborhood or other market info

**BOARD OF REVIEW SCHEDULE Register in Room 207, City Hall**  
 Mon. 3/9 9 AM-NOON and 1-4 PM Tues. 3/10 1-4 PM and 5-8 PM  
 Weds. 3/11 1-4 PM Thurs. 3/12 2-5 PM and 6-9 PM  
 Fri. 3/13 9 AM-NOON and 1-4 PM Sat. 3/14 9 AM-NOON  
 You MUST Call for an Appointment: (989) 894-8123

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% Exempt As "Homeowners Principal Residence":	0.00 %
% Exempt As "Qualified Agricultural Property":	0.00 %

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NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: BAY COUNTY BLDG AUTHORITY 515 CENTER AVE BAY CITY MI 48708	PROPERTY IDENTIFICATION: (Parcel Code required. Property address and legal description optional.): 09-160-021-456-007-00 500 CENTER AVE LOTS 3, 4, 5 & 6 IN BLK 66 & THE S 130 FT OF THE N 230 FT OF VAC ALLEY IN SD BLK 66 ALSO LOTS 1, 2 & 3 & LOTS 7, 8, 9 & 10 BLK 65 & ENTIRE VAC ALLEY IN SD BLK 65 EXC E 1/2 S 150 FT THEREOF & THE S 200 FT OF VAC JEFFERSON ST BETWEEN SD BLKS 65 & 66 LOWER
<b>RECEIVED</b> Bay County Building Authority FEB 12 2009	
THIS PROPERTY IS CLASSIFIED AS: <del>701</del> (EXEMPT 701)	
PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:	

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% Exempt As "Qualified Agricultural Property":	0.00 %

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**BAY COUNTY  
BUILDING AUTHORITY**

515 CENTER AVENUE, SUITE 406, BAY CITY, MICHIGAN 48708-5125  
(989) 895-4120 FAX (989) 895-4226 TDD (989) 895-4049

March 20, 2009

WILLIAM BORCH  
Chairman  
RICHARD BUKOWSKI  
Vice-Chairman  
DONALD G. GOULET  
Secretary

THOMAS L. RYDER  
GARY PHILLIPS  
C. JOHN PFLUEGER  
DARRELL MACIAG

ROBERT J. REDMOND  
Project Manager

DEBORAH STONE  
Coordinator

Lois Sauers  
MMBA  
430 W. Allegan  
1<sup>st</sup> Floor  
Bureau of Bond Financing  
Lansing, MI 48922

Re: Redeeming of Bonds  
1997B LGLP-INS/AMBAC #1

Dear Lois:

At their January 21, 2009 meeting, the Bay County Building Authority voted to redeem the above referenced bonds. Please inform us of the procedures that the Authority needs to perform to accomplish the redemption. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Redmond".

Robert J. Redmond  
Project Manager  
Bay County Building Authority

**MEMORANDUM**

TO: Commissioner Brian K. Elder, Chairperson, Ways & Means Committee

FROM: Bob Redmond, Financial Analyst

Re: Redemption of Bonds for Pere Marquette Parking Lot

DATE: April 1, 2009

**Background:** On August 14, 1997, Bay County authorized the Bay County Building Authority to sell bonds through the Michigan Municipal Bond Authority in the amount of \$600,000. The proceeds from the sale of the bonds were used to construct the Pere Marquette Parking Lot on the northwest corner of North Madison Avenue & 5<sup>th</sup> Street. On January 14, 2009, the Board of Commissioners by resolution #2009-1 authorized the sale of the County's parking lot on the southeast corner of North Madison Avenue & 4<sup>th</sup> Street to the Bay Arenac Behavioral Health Authority for \$439,237.

At that time, I recommended that proceeds from the sale of the parking lot at the southeast corner of North Madison Avenue & 4<sup>th</sup> Street be used to redeem the bonds that were sold for the construction of the Pere Marquette Parking Lot.

I will be making another recommendation for the redemption of other outstanding Bay County bonds no later than the August Ways & Means Committee meeting.

**Financial:** The last payment on the Pere Marquette Parking Lot bonds is due May 1, 2017. The total payment for the June 1, 2009 redemption of these bonds is \$321,408.33 (see attachment). By redeeming these bonds now the County will save approximately \$80,000 in interest payments.

**Recommendation:** Authorize the redemption of the outstanding bonds for the Pere Marquette Parking Lot, Series 1997B LGLP-INS/AMBAC #1, from proceeds of the sale of the County's parking lot located on the southeast corner of North Madison Avenue & 4<sup>th</sup> Street to Bay Arenac Behavioral Health Authority.

Also, designate the balance of the proceeds of the sale of this parking lot in the General Fund's Fund Balance for other bond redemptions in 2009.



**Debt Service Invoice**

**Corporate Trust Services**

Name of Issue:  
 BAY COUNTY BUILDING AUTHORITY  
 (LAW ENFORCEMENT CENTER) BONDS  
 DTD 9-1-96 BI # 2992

Account Number: 2992\_5  
 Debt Service Date: 05/01/2009  
 Payment Due Date: 05/01/2009  
 Page: 1 of 1

BAY COUNTY BUILDING AUTHORITY  
 ATTN: DEB STONE  
 BAY COUNTY BUILDING, 4TH FLOOR  
 515 CENTER AVENUE  
 BAY CITY MI 48708

Maturity Date	Rate	Principal Outstanding	Accrual Start Date	Accrual End Date	Interest Due	Principal Due	Call Premium
11/01/2009	5.50%	95,000.00	11/01/2008	04/30/2009	2,612.50	0.00	0.00
11/01/2010	5.60%	105,000.00	11/01/2008	04/30/2009	2,940.00	0.00	0.00
11/01/2011	5.70%	110,000.00	11/01/2008	04/30/2009	3,135.00	0.00	0.00
<b>Totals</b>		<b>310,000.00</b>			<b>8,687.50</b>	<b>0.00</b>	<b>0.00</b>

<b>Total Amount Due:</b>	<b>\$8,687.50</b>
--------------------------	-------------------

Wire Instruction:  
 (must be received by 11:30am central time on due date)  
 BBK: U.S. Bank N.A. (091000022)  
 BNF: U.S. Bank Trust N.A.  
 AC: 170226065979  
 OBI: TFM  
 REF: 2992\_5  
 For questions contact: ANGIE(SANTIAGO-GRA) 651-495-3721

**RECEIVED**  
 Bay County Building Authority  
 MAR 16 2009

Routing \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Please Remit with Payment

Name of Issue:  
 BAY COUNTY BUILDING AUTHORITY  
 (LAW ENFORCEMENT CENTER) BONDS  
 DTD 9-1-96 BI # 2992

Account #	2992_5
Debt Service Date:	05/01/2009
Payment Due On:	05/01/2009
Not Amount Due:	\$8,687.50
Amount Enclosed:	

Remit check to: (must be received 5 business days prior to due date)  
 US Bank  
 CM-9705  
 PO Box 70870  
 St. Paul, MN 55170-9705

Change of Address:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

— 1 of 1 —



BAY COUNTY BAYBAY

3/13/2009

Michigan Municipal Bond Authority  
Local Government Loan Program  
**INVOICE**

**RECEIVED**  
Bay County Building Authority

MAR 16 2009

Ms. Andrea Szymanski  
Accountant  
County of Bay Building Authority  
515 Center Ave, 7th Floor  
Bay City, MI 48708  
Phone: (989)895-4030 Ext

Routing \_\_\_\_\_

Email: szmanski@baycounty.net  
Fax: (989)895-4039

Due Date	Program / Series	Loan Amount	Principal	Interest	Period Credit	Total
4/24/2009	1997B LGLP-INS/AMBAC #1	\$600,000.00 PERE	\$30,000.00	\$9,192.50	(\$0.00)	\$39,192.50
4/24/2009	2002A LGLP-INS/AMBAC #2	\$17,400,000.00 LIB	\$780,000.00	\$311,766.25	(\$0.00)	\$1,091,766.25
4/24/2009	2006A LGLP-INS/AMBAC - Bay County B	\$2,765,000.00 COURT	\$0.00	\$50,225.00	(\$0.00)	\$50,225.00
4/24/2009	2004A LGLP-INS/AMBAC #1	\$420,000.00 LEC	\$0.00	\$2,365.00	(\$0.00)	\$2,365.00
4/24/2009	1999A LGLP-INS/AMBAC #1	\$2,920,000.00 LEC	\$0.00	\$20,243.75	(\$0.00)	\$20,243.75
4/24/2009	2006A LGLP-INS/AMBAC - Bay County B	\$1,240,000.00 COURT	\$0.00	\$26,500.00	(\$0.00)	\$26,500.00
4/24/2009	2002A LGLP-INS/AMBAC #1	\$900,000.00 AC	\$145,000.00	\$2,610.00	(\$0.00)	\$147,610.00
4/24/2009	2004A LGLP-INS/AMBAC #2	\$1,615,000.00 MKET	\$0.00	\$6,945.00	(\$0.00)	\$6,945.00
4/24/2009	2006A LGLP-INS/AMBAC - Bay County B	\$3,200,000.00 ICE	\$0.00	\$69,912.50	(\$0.00)	\$69,912.50
				<b>Grand Total</b>		<b>\$1,454,760.00</b>

If you have any questions regarding this invoice please contact Ann Marie Muffett at 517-373-1557. If you have changes to the contact / billing information please Email those changes to [muffetta@michigan.gov](mailto:muffetta@michigan.gov).

**Below please find two methods of payment to the Michigan Municipal Bond Authority**

*Preferred Method of Payment*

Payment via Federal Wire Transfer or ACH:

Wire transfers MUST be initiated by 10:30 a.m. on the due date.

Reference information must be included on the wire transfer.

The wire instructions are:

RBK: U.S. Bank, N.A.

ABA: 091000022

BNF: USBANK CR WIRE CLRG

Beneficiary A cct#: 180121167355

Reference: MMBA / David Johnson, 651-495-3814

Beneficiary A cct Addr: 60 Livingston Ave., St. Paul, MN 55107-2292

Payment by Check

To allow for processing time checks must be mailed 5

business days before the due date. Checks should be

made payable to U.S. Bank, N.A. For proper credit,

please include a copy of this invoice with your payment.

Mail your payment to:

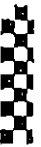
MMBA

Attn: David Johnson

SDS 12-2590

P.O. Box 86

Minneapolis, MN 55486-259





Make checks payable to: ULI - The Urban Land Institute  
 Mail to: Department 186, Washington, DC 20055-0816  
 Pay online: www.uli.org in MyULI section  
 Fax to: 800-248-4585 or 202-624-7140

# Dues Renewal Invoice

Invoice Date: 1/29/2009

**Member Information** (please check the following information and submit corrections with payment):

Member ID: 35782      Tel: (989) 895-4125      Email: redmond@baycounty.net  
 Member Since: 1/6/1994      Fax: (989) 895-4124  
 Expiration Date: 3/31/2009

**Payment Information:** INVOICE # 2209

Member ID: 35782  
 Member Type: MEM PUBA  
 Annual Dues:  1 Year: ~~\$225.00~~  
                    2 Years: \$428.00

ULI Foundation Contribution\* \$25.00 (optional)  
**TOTAL (one year): \$250.00**

Check enclosed  
 Visa    MC    Amex    Diners Club  
 Discover  
 Card # \_\_\_\_\_

Exp. Date \_\_\_\_\_

Name \_\_\_\_\_

Return top portion with payment

Robert J. Redmond  
 Financial Analyst  
 Bay County  
 515 Center Avenue  
 Bay City, MI 48708

**RECEIVED**  
 Bay County Building Authority  
 FEB 09 2009

**Routing**

It is time to renew your membership in the Urban Land Institute (ULI). Now, more than ever, real estate professionals need access to objective research, industry information and market data produced by ULI, the most trusted professional real estate organization in the world. Your membership dues will support the following new advancements in technology that offer members greater opportunities to learn, network, and share best practices:

**Virtual ULI** - ULI's revised and expanded online membership directory helps you find industry experts and business partners. You can also update your personal profile, showcase your significant projects with an online portfolio, and trade information with industry leaders in our online forums.

**ULI Career Center** - View the most professional positions in the real estate market from more than 5,000 of the industry's premier employers. The ULI Career Center is powered by SelectLeaders, the job site behind the career centers of top professional real estate associations and the industry's #1 news site.

**Online Education** - from the comfort of your computer, ULI now offers online courses in Basic Real Estate Development, Construction Fundamentals and Finance and Investing. Online workshops can be accessed 24 hours a day, 7 days a week.

**2008/09 Members-only Webinar Series** - Upcoming topics include: 'Strategies for Surviving the Economic Downturn', 'Global Demographics and Real Estate', 'Planning for a Sustainable Future' and 'Capital Markets Update: Any Light at the End of the Tunnel?'

ULI creates valuable networking opportunities for members, both online and in person, where industry experts from all backgrounds gather together to share best practices and advance ULI's mission. We hope you continue your membership with ULI in the year ahead.

ULI has added this suggested contribution to your annual membership dues. This tax-deductible amount will be donated to the ULI Foundation Fund, where 100% of monies received will be used to support ULI in the Community activities, including outreach programs, research and education initiatives, and, most importantly, Community Action Grants. This tax deductible contribution is purely voluntary -- if you do not wish to contribute, you may opt-out on this form, and your dues will be adjusted accordingly. We thank you for your support of these important programs.

Please return this invoice with your payment today, or submit your payment online. If you have any questions about ULI's services or benefits, you can contact us at 800-321-5011 or send an e-mail to membership@uli.org.

**RENEW ONLINE and receive an extra month of membership at no charge. This offer is only available for members who renew online. Go to www.uli.org, click on MyULI, login, and under your name, click on the Pay Dues Online link.**

**About ULI Membership**

**ULI Membership Directory:** ULI's Online Directory directory includes your primary contact information as shown above, plus additional interest areas and demographic information. This information is available to members only. Please check your online directory information and update your profile in MyULI with any changes to this information.

**Member Transfers:** Membership in ULI is held by INDIVIDUALS, therefore it cannot be transferred and is nonrefundable. Member transfers are permitted at the time of renewal, but require a \$20 processing fee. Full Members cannot be substituted. Please call 800-321-5011 or send an email to membership@uli.org for more information.

**Payment and Tax Information:** Please make your dues payment in U.S. Dollars. Dues are not deductible as a charitable contribution, but may be deductible as a business expense. Please check with your tax adviser. \$65 of your dues are allocated to Urban Land magazine. This publication is a benefit of membership and cannot be purchased separately. ULI is a non-for-profit, tax-exempt corporation. Taxpayer ID number is 53 0159845.

**ULI Foundation:** We encourage you to make a voluntary contribution to the ULI Foundation, a 501(c)(3) tax-exempt charitable organization which expands ULI's research, public service, and education programs. Your tax-deductible donation to the ULI Foundation helps to provide long-term support for the Institute's core research, and community outreach initiatives.

**Retain this section for your records:  
 District Council Information:**

Coordinator:  
 Email:  
 Web site:

**Renewal Term:**

1 Year    2 Years  
 ULI Foundation Donation: \_\_\_\_\_  
 Total Amount Paid: \_\_\_\_\_

**Payment Information:**

Date: \_\_\_\_\_  
 Check # \_\_\_\_\_  
 Credit card    Online Credit Card  
 Member ID: 35782  
 Member Type: MEM PUBA

# INVOICE

Invoice Number 11898  
1/20/2009

Rush Office Outfitters  
1313 N. Johnson  
Bay City, MI 48708-6257

**Rush** Office Outfitters  
Print Center

Phone: 989-686-1584  
Fax: 989-686-4690

### Bill-To Address

Bay County Accounts Payable  
515 Center Ave, Suite 704  
Bay City, MI 48708

Phone: 989-895-4037  
Fax: 989-895-4039

### Ship-To Address

Bay County Accounts Payable  
Bay County Bldg. Authority  
515 Center Ave.  
Bay City, MI 48708

PLEASE FORWARD TO  
ACCOUNTS PAYABLE

Sales Rep: Account House | Debbie Stone/895-4120 | Terms: 1% 10 Net 30

Item #	Description	UOM	Qty	Filled	Customer Price	Total
MISC	Rubber Stamp Band Replacements	EA	1	1	\$26.58	\$26.58
NOTE	Bay County Building Authority	EA	1	1	\$0.00	\$0.00
<b>Subtotal:</b>						\$26.58
<b>Fuel Charge:</b>						\$0.00
<b>Tax:</b>						\$0.00
<b>Total:</b>						\$26.58

Vendor # \_\_\_\_\_ Invoice # 11898

Invoice Date 1-20-09 26.58

Fuel Charge 101.00 - 279.00 - 727.00

PO # NA

Approved by \_\_\_\_\_

**RECEIVED**  
Bay County Building Authority

JAN 16 2009

Routing \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

A Finance Charge of 1.5% per month (18% per annum) will be added to all invoices still open after thirty (30) days. Accounts delinquent sixty (60) days and those who refuse to pay assessed finance charges will be changed to a COD status unless you call us and make arrangements otherwise.

Received By: \_\_\_\_\_ Date: \_\_\_\_\_





STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

JENNIFER M. GRANHOLM  
GOVERNOR

ROBERT J. KLEIN  
STATE TREASURER

April 1, 2009

Mr. Robert J. Redmond, Project Manager  
Bay County Building Authority  
515 Center Avenue  
Suite 406  
Bay City, MI 48708-5125

Fax: (989)895-4226

Dear Mr. Redmond:

This letter is to acknowledge the Bay County Building Authority's intention to redeem their bonds with the Michigan Municipal Bond Authority under our Local Government Loan Program, Series 1997B LGLP-INS/AMBAC #1. We have confirmed the amount necessary to redeem the following maturity with our verification agent, Grant Thorton, LLC.

<u>Maturity</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
June 1, 2009	\$320,000.00	\$1,408.33	\$321,408.33
<b>TOTAL DUE</b>			<b>\$321,408.33</b>

If you exercise your option to redeem the above, your payment should be wired and received no later than 10 a.m. on May 25, 2009 to:

U.S. Bank N.A.  
BNF: US Bank Trust  
Routing# 091000022  
AC# 180121167365  
Ref: MMBA /David Johnson 651-495-3814, 97B Bay County Building Authority  
Beneficiary Acct. Address: 60 Livingston Ave., St. Paul, MN 55107-2292

Contact Name: David Johnson, 651/495-3814. If you have any questions, please call me at the Authority.

Please make the regular payment of \$39,192.50 due on April 24<sup>th</sup> from the payment notice faxed on March 13, 2009. Thank you for your participation in our program and we hope that you consider the Authority as a financing source in the future.

Sincerely,

Lois Sauters  
Accounting Manager  
Michigan Municipal Bond Authority

c: Teresa Walter, U.S. Bank, N.A.