



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

June 15, 2017

Leonard Van Drunen
JV Enterprise LLC
1555 Pontiac Road SE
Grand Rapids, MI 49506

Dear Sir or Madam:

The State Tax Commission, at their May 8, 2017 meeting, considered and approved your application for an obsolete property rehabilitation project, in accordance with Public Act 146 of 2000, as amended. Enclosed is certificate number 3-17-0004, issued to JV Enterprise LLC for the project located at 2041 Division Avenue S, City of Grand Rapids, Kent County.

A party aggrieved by the issuance, refusal to issue, revocation, transfer or modification of this exemption certificate may appeal a final decision of the State Tax Commission by filing a petition with the Michigan Tax Tribunal, www.michigan.gov/taxtrib, within 35 days. MCL 205.735a (6).

If you have any questions regarding this exemption please contact the Property Services Division at (517) 373-0675.

Sincerely,

A handwritten signature in black ink, appearing to read "Heather S. Frick".

Heather S. Frick, Executive Director
State Tax Commission

Enclosure
By Certified Mail
cc: Scott A. Engerson, Assessor, City of Grand Rapids
Clerk, City of Grand Rapids



Obsolete Property Rehabilitation Exemption Certificate

Certificate No. **3-17-0004**

Pursuant to the provisions of Public Act 146 of 2000, as amended, the State Tax Commission hereby issues an Obsolete Property Rehabilitation Exemption Certificate for the commercial property, as described in the approved application, owned by **JV Enterprise LLC**, and located at **2041 Division Avenue S, City of Grand Rapids**, County of Kent, Michigan.

This certificate provides the authority for the assessor to exempt the commercial property for which this Obsolete Property Rehabilitation Exemption Certificate is in effect, but not the land on which the rehabilitated facility is located or the personal property, from ad valorem taxation. This certificate further provides the authority to levy a specific tax known as the Obsolete Properties tax.

This certificate, unless revoked as provided by Public Act 146 of 2000, as amended, shall remain in force for a period of **10** year(s);

Beginning December 31, 2017, and ending December 30, 2027.

The real property investment amount for this obsolete facility is **\$124,000**.

The frozen taxable value of the real property related to this certificate is **\$45,100**.

The State Treasurer **has excluded** from the specific tax **one-half of the mills levied for local school operating purposes and one-half of the state education tax** to be levied for this certificate for a period of six years, beginning **December 31, 2017** and ending **December 30, 2023**.

This Obsolete Property Rehabilitation Exemption Certificate is issued on **May 8, 2017**.



A handwritten signature in black ink, appearing to read "D. B. Roberts".

Douglas B. Roberts, Chairperson
State Tax Commission

A TRUE COPY
ATTEST:

A handwritten signature in black ink, appearing to read "Emily Leik".

Emily Leik
Michigan Department of Treasury



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

June 15, 2017

Matt O'Connor
Lofts on Wealthy, LLC
16 Monroe Center NE, Suite 200
Grand Rapids, MI 49503

Dear Sir or Madam:

The State Tax Commission, at their May 8, 2017 meeting, considered and approved your application for an obsolete property rehabilitation project, in accordance with Public Act 146 of 2000, as amended. Enclosed is certificate number 3-17-0005, issued to Lofts on Wealthy, LLC for the project located at 733 Wealthy Street NE, City of Grand Rapids, Kent County.

A party aggrieved by the issuance, refusal to issue, revocation, transfer or modification of this exemption certificate may appeal a final decision of the State Tax Commission by filing a petition with the Michigan Tax Tribunal, www.michigan.gov/taxtrib, within 35 days. MCL 205.735a (6).

If you have any questions regarding this exemption please contact the Property Services Division at (517) 373-0675.

Sincerely,

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Heather S. Frick, Executive Director
State Tax Commission

Enclosure
By Certified Mail
cc: Scott A. Engerson, Assessor, City of Grand Rapids
Clerk, City of Grand Rapids



Obsolete Property Rehabilitation Exemption Certificate

Certificate No. 3-17-0005

Pursuant to the provisions of Public Act 146 of 2000, as amended, the State Tax Commission hereby issues an Obsolete Property Rehabilitation Exemption Certificate for the commercial property, as described in the approved application, owned by **Lofts on Wealthy, LLC**, and located at **733 Wealthy Street NE, City of Grand Rapids**, County of Kent, Michigan.

This certificate provides the authority for the assessor to exempt the commercial property for which this Obsolete Property Rehabilitation Exemption Certificate is in effect, but not the land on which the rehabilitated facility is located or the personal property, from ad valorem taxation. This certificate further provides the authority to levy a specific tax known as the Obsolete Properties tax.

This certificate, unless revoked as provided by Public Act 146 of 2000, as amended, shall remain in force for a period of **12 year(s)**;

Beginning December 31, 2017, and ending December 30, 2029.

The real property investment amount for this obsolete facility is **\$7,082,000**.

The frozen taxable value of the real property related to this certificate is **\$318,400**.

The State Treasurer **has excluded** from the specific tax **one-half of the mills levied for local school operating purposes and one-half of the state education tax** to be levied for this certificate for a period of six years, beginning **December 31, 2017** and ending **December 30, 2023**.

This Obsolete Property Rehabilitation Exemption Certificate is issued on **May 8, 2017**.



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Douglas B. Roberts, Chairperson
State Tax Commission

A TRUE COPY
ATTEST:

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Emily Leik
Michigan Department of Treasury