Georgetown Charter Township

Economic Development Corporation Meeting
March 31, 2020, noon

1. NOTICE OF SPECIAL MEETING ECONOMIC DEVELOPMENT CORPORATION OF THE TOWNSHIP OF GEORGETOWN

   A special meeting of the Board of Directors of the Economic Development Corporation of the Township of Georgetown will be held at noon on March 31, 2020 via a virtual meeting at this link:

   HTTPS://ZOOM.US/J/661159558

2. Call To Order

3. Roll Call

4. Approval Of Minutes Of The Minutes Of The Previous EDC Meeting

   4.I. EDC February 13, 2020 Meeting Minutes

   Documents:

   EDCMINUTES200213.PDF

5. Consideration Of Sunset Manor Project Plan

   Documents:

   SUNSET MANOR PROJECT PLAN (FINAL).PDF

6. Adoption Of Resolution

   Documents:

   4834-2237-5096 V1 SUNSET MANOR - EDC RESOLUTION RECOMMENDING PROJECT PLAN.PDF

   6.I. Resolution With Project Plan

   Documents:

   RESOLUTION COMPLETE WITH PROJECT PLAN.PDF

7. Review Of Project Timeline

   Documents:

   4820-5941-7010 V1 SUNSET MANOR - 2020 GEORGETOWN EDC - SCHEDULE OF EVENTS.PDF

8. Consideration Of Any Other Matter Relating To Sunset Manor, Inc. Request

9. Public Comment

10. Adjourn

11. The Principal Office Of The EDC Is At The Georgetown Township Hall, 1515 Baldwin St., Jenison, Michigan 49429. Contact Rich VanderKlok, Georgetown Township EDC Secretary At (616) 457-2340 For Additional Information.

12. This Meeting Is An Open Meeting Under The Open Meetings Act. Members Of The Public Are Invited To Attend.

Minutes of the meeting of the Economic Development Corporation of the Charter Township of Georgetown, held Wednesday, February 13, 2020 12:00 p.m.

Meeting called to order by President Roger Burgess at 12:04 p.m.

EDC Board Members Present:	Drake Jaglowski, Roger Burgess (president) Richard VanderKlok (secretary) Dan Carlton (treasurer) Jim Wierenga Ron VanSingel Eric Hartman
EDC Board Members Absent:	Terri Prince Dan Erdei
Others Present:	Bob Schwartz, Attorney, Dickinson Wright PLLC Pam Davis, Other Jane Folkert, Other Steven Bossenbroek, Sunset Manor Inc. Steve Zuiderveen, Sunset Manor Inc.

#200213-01 – Approval of the Minutes

Moved by Dan Carlton, seconded by Eric Hartman, to approve the minutes of June 11, 2014.

MOTION CARIED UNANIMOUSLY.

#020213-02 – Election of Officers

Moved by Jim Wierenga, seconded by Eric Hartman, to approve Roger Burgess as president.

MOTION CARRIED UNANIMOUSLY.

Moved by Dan Carlton, seconded by Jim Wierenga, to approve Richard VanderKlok as secretary.

MOTION CARRIED UNANIMOUSLY.

Moved by Jim Wierenga, seconded by Richard VanderKlok, to approve Dan Carlton as treasurer.

MOTION CARRIED UNANIMOUSLY.

#020213-03 - Resolution of Inducement and Intent to Approve Revenue Bonds, to Proceed with the Project, Appointing Bond Counsel, Designating Project Area, Recommending Project District Area, Requesting Appointments of Additional Directors, and the Scheduling of a Public Hearing for Sunset Manor, Inc.

Moved by Dan Carlton, seconded by Jim Wierenga, to approve the resolution

Yeas: Drake Jaglowski, Roger Burgess (president), Richard VanderKlok (secretary), Jim Wierenga, Dan Carlton (treasurer), Ron VanSingel, Eric Hartman,
Nays: None
Absent: Terri Prince, Dan Erdi

MOTION CARRIED UNANIMOUSLY.

#020213-04 - #Adjournment

The meeting was adjourned at 12:48 p.m.

Note: The next EDC meeting was scheduled Tuesday, March 31, 2020 at 12:00 p.m.

THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN
Ottawa County, Michigan

Sunset Manor, Inc. Project

PROJECT PLAN

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4. Exhibits

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   "B" - Sunset Certificate Regarding Transfer of Employment

PROJECT PLAN

SUMMARY DESCRIPTION OF SUNSET MANOR, INC. PROJECT

OWNER OF PROJECT:

Sunset Manor, Inc. ("Sunset") is a Michigan nonprofit corporation that was incorporated in 1968. It is a federally tax-exempt organization, described in Section 501(c)(3) of the Internal Revenue Code, to which contributions are tax-deductible. Sunset's principal business office is located at 725 Baldwin Street, Jenison, Michigan. Sunset owns and operates multiple facilities in Georgetown Charter Township, including independent living, assisted living, nursing and memory care. *Sunset serves all seniors in the greater Grand Rapids area in the spirit of Christian love regardless of their particular beliefs or affiliations.* The ownership, operation, facilities and governance of Sunset are described in greater detail in its application to the EDC dated January 15, 2020.

CONTACT PERSON: (Name, address, telephone number)

Steven Bossenbroek, Chief Financial Officer
Sunset Manor, Inc.
725 Baldwin Street
Jenison, MI 49428
616-254-8555

LOCATION OF PROJECT:

1725 Port Sheldon, Jenison, Michigan.

PROJECT AREA/DISTRICT AREA: See Exhibit A – Legal Description Attached

NATURE OF PROJECT:

The Project includes building 82 new independent living apartments and villas and common space, totaling 180,000 square feet, and making additional capital improvements in and around Sunset's existing Waterford Place Campus on currently owned vacant land. Project costs are currently estimated at $45 million. Construction is presently estimated to begin in September of 2020 with the first residents moving in beginning in May 2022.

EMPLOYMENT CREATED OR RETAINED:

20 new positions: 4 full-time and 16part-time

TOTAL PROJECT COST:

Estimated $45 million

BONDS TO BE ISSUED BY THE EDC FOR THE PROJECT:

$31,000,000

BOND PURCHASER:

A local financial institution, with which Sunset is presently in negotiations regarding terms.

PROJECT PLAN CERTIFICATION

THIS PROJECT PLAN WAS PREPARED FOR THE ECONOMIC DEVELOPMENT CORPORATION OF THE TOWNSHIP OF GEORGETOWN IN ACCORDANCE WITH THE REQUIREMENTS OF THE ECONOMIC DEVELOPMENT CORPORATIONS ACT, ACT NO. 338 OF THE MICHIGAN PUBLIC ACTS OF 1974, AS AMENDED.

THE UNDERSIGNED HAS PROVIDED ALL OF THE INFORMATION CONTAINED HEREIN AND HEREBY CERTIFIES AS TO THE ACCURACY AND VALIDITY OF SUCH INFORMATION AS OF THIS DATE.

THE UNDERSIGNED UNDERSTANDS THAT THIS PROJECT PLAN IS STATUTORILY REQUIRED AND, IF IT CONTAINS ANY MATERIAL MISREPRESENTATION OR INACCURACY, COULD RESULT IN THE INVALIDATION OF THE ECONOMIC DEVELOPMENT CORPORATION PROCEEDINGS REGARDING THE PROJECT TO WHICH THE PROJECT PLAN PERTAINS.

SUNSET MANOR, INC.

By: _____
Steven Bossenbroek
Its: Chief Financial Officer

Dated: March 24, 2020

PROJECT PLAN
STATUTORILY REQUIRED INFORMATION REGARDING
SUNSET MANOR, INC. PROJECT

I. THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE PROJECT DISTRICT AREA; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES NOW EXISTING AND PROPOSED FOR THE PROJECT AREA, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES; AND A LEGAL DESCRIPTION OF THE PROJECT AREA:

See attached Exhibit A (legal description) and Site Plan.

All uses within the Project District Area are private and devoted to the mission of Sunset.

II. A DESCRIPTION OF EXISTING IMPROVEMENTS IN THE PROJECT AREA TO BE DEMOLISHED, REPAIRED, OR ALTERED; A DESCRIPTION OF REPAIRS AND ALTERATIONS; AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION:

The Project includes the acquisition, construction, equipping and furnishing of 82 new independent living apartments and villas, and commons space for their residents, on currently owned vacant land, and making additional capital improvements on Sunset's Waterford Place Campus. Project costs are currently estimated at $45 million. Work on the Project is expected to begin in September of 2020 with the first residents moving in beginning in May 2022.

III. THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE IMPROVEMENTS, INCLUDING REHABILITATION CONTEMPLATED FOR THE PROJECT AREA, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION:

The Project is located on Sunset's Waterford Place Campus, at 1725 Port Sheldon, Jenison, Michigan. The extent, character and estimated time of completion of the improvements are described in II above.

Estimated costs of the Project are $45 million.

IV. A DESCRIPTION OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE:

See II above

V. A DESCRIPTION OF THE PARTS OF THE PROJECT AREA TO BE LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE:

The area on which the Project will be constructed is currently vacant. No other changes to existing open spaces at the Project site are contemplated.

VI. A DESCRIPTION OF PORTIONS OF THE PROJECT AREA WHICH THE ECONOMIC DEVELOPMENT CORPORATION OR THE COMPANY DESIRES TO SELL, DONATE, EXCHANGE OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS:

None

VII. A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREET, STREET LEVELS, INTERSECTIONS AND UTILITIES:

None

VIII. A DESCRIPTION OF THE PROPOSED METHOD OF FINANCING THE PROJECT:

Sunset has requested The Economic Development Corporation of the Township of Georgetown (the "EDC") to issue limited obligation revenue bonds under the EDC Act to finance a portion of the cost of the Project. The balance of Project costs will be paid by Sunset out of its own funds. On February 13, 2020, the EDC adopted a resolution of inducement and intent to issue its revenue bonds in an aggregate amount presently estimated not to exceed $31,000,000. The Bonds are expected to be purchased directly by a local financial institution, with which Sunset is presently in negotiations regarding terms, in a private placement.

IX. A STATEMENT REGARDING THE PAYMENT OF PREVAILING WAGE AND FRINGE BENEFIT RATES AS DETERMINED PURSUANT TO ACT NO. 166 OF THE MICHIGAN PUBLIC ACTS OF 1965, AS AMENDED (REGARDING WAGES ON STATE CONTRACTS):

N/A. The Michigan prevailing wage law has been repealed. Bond Counsel has opined that this provision is no longer applicable to construction projects under the EDC Act.

X. A LIST OF PERSONS WHO WILL MANAGE OR BE ASSOCIATED WITH THE MANAGEMENT OF THE PROJECT FOR A PERIOD OF NOT LESS THAN 1 (ONE) YEAR FROM THE DATE OF APPROVAL OF THE PROJECT PLAN:

Sunset will manage construction of the Project and own and operate it following completion.

XI. DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM THE PROJECT IS TO BE LEASED, SOLD OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, TO THE EXTENT THAT INFORMATION IS PRESENTLY AVAILABLE:

None

XII. IF THERE IS NOT AN EXPRESS OR IMPLIED AGREEMENT WITH A PERSON OR PERSONS, NATURAL OR CORPORATE, THAT THE PROJECT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS, THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING OR CONVEYING OF THE PROJECT UPON ITS COMPLETION:

N/A

XIII. ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE PROJECT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE, INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS:

Sunset owns the land on which the Project will be constructed. The land is currently vacant, so no persons will be displaced by the Project.

XIV. A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE PROJECT IN NEW HOUSING IN THE PROJECT AREA:

N/A

XV. PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE PROJECT AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655:

N/A

XVI. A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE MICHIGAN PUBLIC ACTS OF 1972, WHICH PERTAINS TO PROVIDING FINANCIAL ASSISTANCE, ADVISORY SERVICES AND REIMBURSEMENT OF CERTAIN EXPENSES TO DISPLACED PERSONS:

N/A

XVII. OTHER MATERIAL AS THE ECONOMIC DEVELOPMENT CORPORATION, LOCAL PUBLIC AGENCY, OR GOVERNING BODY CONSIDERS PERTINENT:

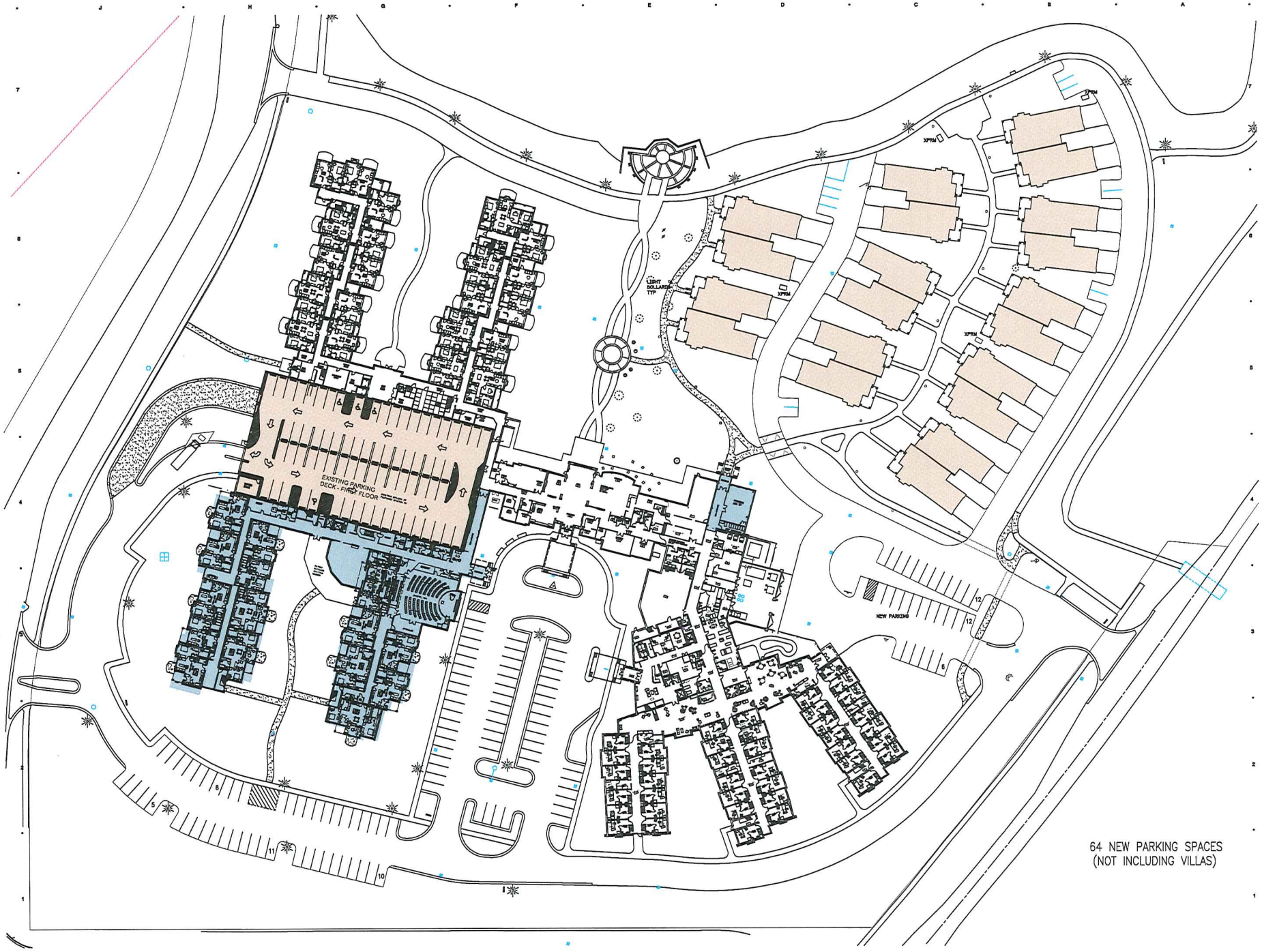
None.

Exhibit A

PROJECT AREA LEGAL DESCRIPTION
(Sunset Manor, Inc.)

The Project Area consists of certain property in the Charter Township of Georgetown, Ottawa County, Michigan, described as follows:

That part of the plat of Green Meadow Farms, as recorded in Liber 7 of Plats, Page 41, Ottawa County Records, and that part of the Southeast 1/4, Section 22, Town 6 North, Range 13 West, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the South 1/4 corner of Section 22; thence North 89 degrees 59 minutes 51 seconds East 1413.89 feet along the South line of said Southeast 1/4; thence North 00 degrees 00 minutes 09 seconds West 50.00 feet to the North line of Port Sheldon Street and the place of beginning of this description; thence North 00 degrees 00 minutes 09 seconds West 174.00 feet along the Easterly line of 18th Avenue (100 feet wide); thence Northerly 292.78 feet along said Easterly line on a 550.00 foot radius curve to the right, the chord of which bears North 15 degrees 14 minutes 51 seconds East 289.33 feet; thence North 30 degrees 29 minutes 51 seconds East 200.65 feet along said Easterly line; thence Northerly 400.50 feet along said Easterly line on a 650.00 foot radius curve to the left, the chord of which bears North 12 degrees 50 minutes 46 seconds East 394.19 feet; thence North 42 degrees 59 minutes 51 seconds East 457.13 feet; thence North 37 degrees 19 minutes 20 seconds West 398.68 feet to the Southeasterly line of Chicago Drive; thence North 52 degrees 40 minutes 40 seconds East 27.11 feet along said Southeasterly line; thence Northeasterly 490.05 feet along said Southeasterly line on a 2599.79 foot radius curve to the right, the chord of which bears North 58 degrees 04 minutes 40 seconds East 489.32 feet; thence North 63 degrees 28 minutes 40 seconds East 557.73 feet along the Southeasterly line of Chicago Drive to the East line of said Southeast 1/4; thence South 00 degrees 06 minutes 02 seconds West 1674.02 feet along said South line to the centerline of Port Sheldon Street; thence Southwesterly 125.09 feet along said centerline on a 700.00 foot radius curve to the left, the chord of which bears South 40 degrees 12 minutes 00 seconds West 124.92 feet; thence S35°04'50"W 59.31 feet along said centerline; thence N84°32'00"W 57.51 feet to the Northwesterly line of Port Sheldon Street; thence S35°04'50"W 58.34 feet along said Northwesterly line; thence Southwesterly 412.80 feet along said Northwesterly line on a 4225.00 foot radius curve to the right, the chord of which bears South 37 degrees 52 minutes 46 seconds West 412.64 feet; thence South 89 degrees 59 minutes 51 seconds West 809.71 feet along the North line of Port Sheldon Street to the place of beginning.



Sheet Size - 30x42

OWNER REVIEW	01/30/2020
CM REVIEW	11/13/2019
OWNER REVIEW	11/01/2019
DD REVIEW	10/11/2019
DD COST MODEL	9/11/2019

DATE ISSUED

DRAWN BY

CHECKED BY

HOBBS + BLACK
ARCHITECTS
100 N. State St.
Ann Arbor, MI 48104
P.734.663.4189
www.hobbs-black.com

SUNSET RETIREMENT COMMUNITIES

WATERFORD PLACE
PHASE 3 RENOVATIONS

PROJECT

CONSULTANT

SHEET TITLE

18-646

PROJECT NUMBER

SHEET NUMBER

Exhibit B

SUNSET CERTIFICATE REGARDING TRANSFER OF EMPLOYMENT

(Sunset Manor, Inc. Project)

The undersigned, Sunset Manor, Inc., a Michigan nonprofit corporation ("Sunset"), hereby certifies to The Economic Development Corporation of the Township of Georgetown (the "EDC") as follows:

1. This Certificate is made and based upon the best of Sunset's knowledge and belief, only after thorough investigation and discussion with management of Sunset and others who might have knowledge regarding the subject matter.

2. Sunset acknowledges that this Certificate will be employed by the EDC as the sole basis for the EDC's certification to the Township Board of the Charter Township of Georgetown as to transfer of employment as required by Section 8(3) of the Economic Development Corporations Act, Act No. 338 of the Michigan Public Acts of 1974, as amended (the "Act").

3. Sunset understands that the EDC's Certification to the Township Board is a statutory requirement which, if improperly made or based upon any material misrepresentation or inaccuracy, might invalidate the proceedings regarding the Sunset Manor, Inc. Project (the "Project").

4. As of the date hereof, the Project shall not have the effect of transferring employment of more than 20 full-time persons from a municipality (as that term is defined in the Act) of this State to the Charter Township of Georgetown, the municipality in which the Project will be located.

5. Sunset understands that a covenant to effectuate the purposes of this Certificate will be included in those covenants to be made by Sunset when bonds are issued for the benefit of the Project.

SUNSET MANOR, INC.,
a Michigan nonprofit corporation

By: _____
Steven Bossenbroek
Its: Chief Financial Officer

Dated: March 24, 2020

THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN

RESOLUTION RECOMMENDING PROJECT PLAN

(Sunset Manor, Inc. Project)

At a special meeting of the Board of Directors of the Economic Development Corporation of the Township of Georgetown, Ottawa County, Michigan, held on the 31st day of March, 2020, pursuant to notice duly given:

PRESENT: Members: _____

_____

ABSENT: Members: _____

The following preamble and resolution were offered by Board Member _____ and supported by Board Member _____:

WHEREAS, as part of the process under the Economic Development Corporations Act, Act 338, Michigan Public Acts of 1974, as amended (the "Act"), pursuant to which the Economic Development Corporation of the Township of Georgetown (the "EDC") has determined to assist Sunset Manor, Inc., by the approval of its proposed project (the "Project") in the Charter Township of Georgetown and the issuance of limited obligation economic development revenue bonds by the EDC for the benefit of the Project, a form of Project Plan for the Project has been prepared and submitted to the EDC in accordance with the requirements of the Act, a copy of which is attached as Exhibit A hereto;

WHEREAS, the Board of Directors of the EDC has duly considered such Project Plan (which contains all of the information required by Section 8(4) of the Act relating to project plans) and has found it to be in compliance with the provisions of the Act;

WHEREAS, the Project Plan does not require a zoning change or the taking of private property, so the Township's Planning Commission is not required to review the Project Plan and the Township need not establish a separate "project citizens district council" (as defined in the Act);

NOW, THEREFORE, BE IT HEREBY RESOLVED:

1. That, on the basis that the implementation of the Project Plan will not require a zoning change or the taking of private property, the recommendations of the Planning Commisson concerning the Project Plan are not required and a project citizens district council need not be formed.

2. That, based upon the Certificate attached to the Project Plan, the Project shall not have the effect of transferring employment of more than 20 full-time persons from another municipality of this State to the municipality in which the Project will be located.

3. That the Project Plan otherwise meets all the requirements set forth in Section 8 of the Act relating to project plans.

4. That the Project is reasonable and necessary to effectuate the purposes of the Act.

5. That the Project Plan attached hereto as Exhibit A be and it is hereby approved and recommended by this Board of Directors for approval by the Township Board of the Charter Township of Georgetown (the "Township Board"), and the Township Board is hereby requested, following a public hearing in accordance with the Act, to determine that the Project Plan constitutes a public purpose and to approve the Project Plan following a public hearing thereon, and authorize the EDC to take such steps as are necessary to implement the Project and the financing thereof by the issuance of revenue bonds or notes by the EDC.

6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and they are hereby rescinded.

YEAS: Members: _____

_____

NAYS: Members: _____

ABSENT: Members: _____

ABSTENTIONS: Members: _____

RESOLUTION DECLARED ADOPTED:

STATE OF MICHIGAN)
) SS.
COUNTY OF OTTAWA)

I, the undersigned duly qualified and acting _____ of The Economic Development Corporation of the Township of Georgetown, Ottawa County, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of said Corporation at a special meeting held on the 31st day of March, 2020, an original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with applicable law. In addition, said meeting was held in full compliance with the EDC's Articles of Incorporation and By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this ____ day of _____, 2020.

_____
_____
The Economic Development Corporation of the
Township of Georgetown

EXHIBIT A

PROJECT PLAN

THE ECONOMIC DEVELOPMENT CORPORATION OF THE TOWNSHIP OF GEORGETOWN

RESOLUTION RECOMMENDING PROJECT PLAN

(Sunset Manor, Inc. Project)

At a special meeting of the Board of Directors of the Economic Development Corporation of the Township of Georgetown, Ottawa County, Michigan, held on the 31st day of March, 2020, pursuant to notice duly given:

PRESENT: Members: Roger Burgess, Dan Carlton, Ron VanSingel, Eric Hartman, Jim Wierenga

Special Directors: Jane Folkert, Pam Davis

ABSENT: Members: Dan Erdei, Rich VanderKlok, Drake Jaglowski, Terri Prince

The following preamble and resolution were offered by Board Member Jim Wierenga and supported by Board Member Jane Folkert:

WHEREAS, as part of the process under the Economic Development Corporations Act, Act 338, Michigan Public Acts of 1974, as amended (the "Act"), pursuant to which the Economic Development Corporation of the Township of Georgetown (the "EDC") has determined to assist Sunset Manor, Inc., by the approval of its proposed project (the "Project") in the Charter Township of Georgetown and the issuance of limited obligation economic development revenue bonds by the EDC for the benefit of the Project, a form of Project Plan for the Project has been prepared and submitted to the EDC in accordance with the requirements of the Act, a copy of which is attached as Exhibit A hereto;

WHEREAS, the Board of Directors of the EDC has duly considered such Project Plan (which contains all of the information required by Section 8(4) of the Act relating to project plans) and has found it to be in compliance with the provisions of the Act;

WHEREAS, the Project Plan does not require a zoning change or the taking of private property, so the Township's Planning Commission is not required to review the Project Plan and the Township need not establish a separate "project citizens district council" (as defined in the Act);

NOW, THEREFORE, BE IT HEREBY RESOLVED:

1. That, on the basis that the implementation of the Project Plan will not require a zoning change or the taking of private property, the recommendations of the Planning Commisson concerning the Project Plan are not required and a project citizens district council need not be formed.

2. That, based upon the Certificate attached to the Project Plan, the Project shall not have the effect of transferring employment of more than 20 full-time persons from another municipality of this State to the municipality in which the Project will be located.

3. That the Project Plan otherwise meets all the requirements set forth in Section 8 of the Act relating to project plans.

4. That the Project is reasonable and necessary to effectuate the purposes of the Act.

5. That the Project Plan attached hereto as Exhibit A be and it is hereby approved and recommended by this Board of Directors for approval by the Township Board of the Charter Township of Georgetown (the "Township Board"), and the Township Board is hereby requested, following a public hearing in accordance with the Act, to determine that the Project Plan constitutes a public purpose and to approve the Project Plan following a public hearing thereon, and authorize the EDC to take such steps as are necessary to implement the Project and the financing thereof by the issuance of revenue bonds or notes by the EDC.

6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and they are hereby rescinded.

YEAS: Members: Roger Burgess, Dan Carlton, Ron VanSingel, Eric Hartman, Jim Wierenga, Jane Folkert, Pam Davis

NAYS: Members: NA

ABSENT: Members: Dan Erdei, Rich VanderKlok, Drake Jaglowski, Terri Prince

ABSTENTIONS: Members: NA

RESOLUTION DECLARED ADOPTED:

STATE OF MICHIGAN)
) SS.
COUNTY OF OTTAWA)

I, the undersigned duly qualified and acting President of The Economic Development Corporation of the Township of Georgetown, Ottawa County, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of said Corporation at a special meeting held on the 31st day of March, 2020, an original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with applicable law. In addition, said meeting was held in full compliance with the EDC's Articles of Incorporation and By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this ____ day of _____, 2020.

_____
Roger Burgess, President
The Economic Development Corporation of the
Township of Georgetown

EXHIBIT A

PROJECT PLAN

THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN
Ottawa County, Michigan

Sunset Manor, Inc. Project

PROJECT PLAN

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Sunset Manor, Inc. ("Sunset") is a Michigan nonprofit corporation that was incorporated in 1968. It is a federally tax-exempt organization, described in Section 501(c)(3) of the Internal Revenue Code, to which contributions are tax-deductible. Sunset's principal business office is located at 725 Baldwin Street, Jenison, Michigan. Sunset owns and operates multiple facilities in Georgetown Charter Township, including independent living, assisted living, nursing and memory care. *Sunset serves all seniors in the greater Grand Rapids area in the spirit of Christian love regardless of their particular beliefs or affiliations.* The ownership, operation, facilities and governance of Sunset are described in greater detail in its application to the EDC dated January 15, 2020.

CONTACT PERSON: (Name, address, telephone number)

Steven Bossenbroek, Chief Financial Officer
Sunset Manor, Inc.
725 Baldwin Street
Jenison, MI 49428
616-254-8555

LOCATION OF PROJECT:

1725 Port Sheldon, Jenison, Michigan.

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NATURE OF PROJECT:

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EMPLOYMENT CREATED OR RETAINED:

20 new positions: 4 full-time and 16part-time

TOTAL PROJECT COST:

Estimated $45 million

BONDS TO BE ISSUED BY THE EDC FOR THE PROJECT:

$31,000,000

BOND PURCHASER:

A local financial institution, with which Sunset is presently in negotiations regarding terms.

PROJECT PLAN CERTIFICATION

THIS PROJECT PLAN WAS PREPARED FOR THE ECONOMIC DEVELOPMENT CORPORATION OF THE TOWNSHIP OF GEORGETOWN IN ACCORDANCE WITH THE REQUIREMENTS OF THE ECONOMIC DEVELOPMENT CORPORATIONS ACT, ACT NO. 338 OF THE MICHIGAN PUBLIC ACTS OF 1974, AS AMENDED.

THE UNDERSIGNED HAS PROVIDED ALL OF THE INFORMATION CONTAINED HEREIN AND HEREBY CERTIFIES AS TO THE ACCURACY AND VALIDITY OF SUCH INFORMATION AS OF THIS DATE.

THE UNDERSIGNED UNDERSTANDS THAT THIS PROJECT PLAN IS STATUTORILY REQUIRED AND, IF IT CONTAINS ANY MATERIAL MISREPRESENTATION OR INACCURACY, COULD RESULT IN THE INVALIDATION OF THE ECONOMIC DEVELOPMENT CORPORATION PROCEEDINGS REGARDING THE PROJECT TO WHICH THE PROJECT PLAN PERTAINS.

SUNSET MANOR, INC.

By: _____
Steven Bossenbroek
Its: Chief Financial Officer

Dated: March 24, 2020

PROJECT PLAN
STATUTORILY REQUIRED INFORMATION REGARDING
SUNSET MANOR, INC. PROJECT

I. THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE PROJECT DISTRICT AREA; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES NOW EXISTING AND PROPOSED FOR THE PROJECT AREA, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES; AND A LEGAL DESCRIPTION OF THE PROJECT AREA:

See attached Exhibit A (legal description) and Site Plan.

All uses within the Project District Area are private and devoted to the mission of Sunset.

II. A DESCRIPTION OF EXISTING IMPROVEMENTS IN THE PROJECT AREA TO BE DEMOLISHED, REPAIRED, OR ALTERED; A DESCRIPTION OF REPAIRS AND ALTERATIONS; AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION:

The Project includes the acquisition, construction, equipping and furnishing of 82 new independent living apartments and villas, and commons space for their residents, on currently owned vacant land, and making additional capital improvements on Sunset's Waterford Place Campus. Project costs are currently estimated at $45 million. Work on the Project is expected to begin in September of 2020 with the first residents moving in beginning in May 2022.

III. THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE IMPROVEMENTS, INCLUDING REHABILITATION CONTEMPLATED FOR THE PROJECT AREA, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION:

The Project is located on Sunset's Waterford Place Campus, at 1725 Port Sheldon, Jenison, Michigan. The extent, character and estimated time of completion of the improvements are described in II above.

Estimated costs of the Project are $45 million.

IV. A DESCRIPTION OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE:

See II above

V. A DESCRIPTION OF THE PARTS OF THE PROJECT AREA TO BE LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE:

The area on which the Project will be constructed is currently vacant. No other changes to existing open spaces at the Project site are contemplated.

VI. A DESCRIPTION OF PORTIONS OF THE PROJECT AREA WHICH THE ECONOMIC DEVELOPMENT CORPORATION OR THE COMPANY DESIRES TO SELL, DONATE, EXCHANGE OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS:

None

VII. A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREET, STREET LEVELS, INTERSECTIONS AND UTILITIES:

None

VIII. A DESCRIPTION OF THE PROPOSED METHOD OF FINANCING THE PROJECT:

Sunset has requested The Economic Development Corporation of the Township of Georgetown (the "EDC") to issue limited obligation revenue bonds under the EDC Act to finance a portion of the cost of the Project. The balance of Project costs will be paid by Sunset out of its own funds. On February 13, 2020, the EDC adopted a resolution of inducement and intent to issue its revenue bonds in an aggregate amount presently estimated not to exceed $31,000,000. The Bonds are expected to be purchased directly by a local financial institution, with which Sunset is presently in negotiations regarding terms, in a private placement.

IX. A STATEMENT REGARDING THE PAYMENT OF PREVAILING WAGE AND FRINGE BENEFIT RATES AS DETERMINED PURSUANT TO ACT NO. 166 OF THE MICHIGAN PUBLIC ACTS OF 1965, AS AMENDED (REGARDING WAGES ON STATE CONTRACTS):

N/A. The Michigan prevailing wage law has been repealed. Bond Counsel has opined that this provision is no longer applicable to construction projects under the EDC Act.

X. A LIST OF PERSONS WHO WILL MANAGE OR BE ASSOCIATED WITH THE MANAGEMENT OF THE PROJECT FOR A PERIOD OF NOT LESS THAN 1 (ONE) YEAR FROM THE DATE OF APPROVAL OF THE PROJECT PLAN:

Sunset will manage construction of the Project and own and operate it following completion.

XI. DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM THE PROJECT IS TO BE LEASED, SOLD OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, TO THE EXTENT THAT INFORMATION IS PRESENTLY AVAILABLE:

None

XII. IF THERE IS NOT AN EXPRESS OR IMPLIED AGREEMENT WITH A PERSON OR PERSONS, NATURAL OR CORPORATE, THAT THE PROJECT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS, THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING OR CONVEYING OF THE PROJECT UPON ITS COMPLETION:

N/A

XIII. ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE PROJECT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE, INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS:

Sunset owns the land on which the Project will be constructed. The land is currently vacant, so no persons will be displaced by the Project.

XIV. A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE PROJECT IN NEW HOUSING IN THE PROJECT AREA:

N/A

XV. PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE PROJECT AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655:

N/A

XVI. A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE MICHIGAN PUBLIC ACTS OF 1972, WHICH PERTAINS TO PROVIDING FINANCIAL ASSISTANCE, ADVISORY SERVICES AND REIMBURSEMENT OF CERTAIN EXPENSES TO DISPLACED PERSONS:

N/A

XVII. OTHER MATERIAL AS THE ECONOMIC DEVELOPMENT CORPORATION, LOCAL PUBLIC AGENCY, OR GOVERNING BODY CONSIDERS PERTINENT:

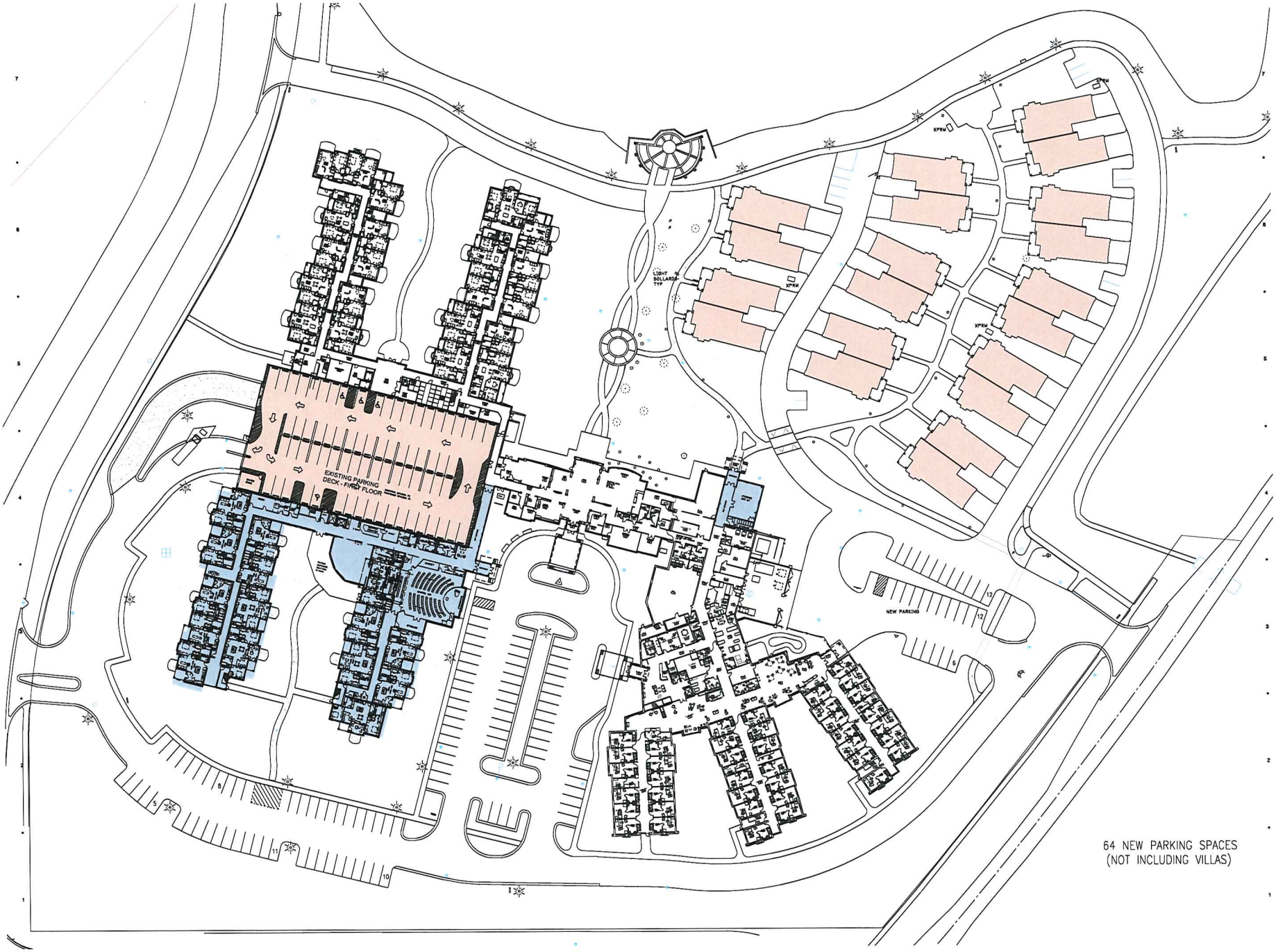
None.

Exhibit A

PROJECT AREA LEGAL DESCRIPTION
(Sunset Manor, Inc.)

The Project Area consists of certain property in the Charter Township of Georgetown, Ottawa County, Michigan, described as follows:

That part of the plat of Green Meadow Farms, as recorded in Liber 7 of Plats, Page 41, Ottawa County Records, and that part of the Southeast 1/4, Section 22, Town 6 North, Range 13 West, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the South 1/4 corner of Section 22; thence North 89 degrees 59 minutes 51 seconds East 1413.89 feet along the South line of said Southeast 1/4; thence North 00 degrees 00 minutes 09 seconds West 50.00 feet to the North line of Port Sheldon Street and the place of beginning of this description; thence North 00 degrees 00 minutes 09 seconds West 174.00 feet along the Easterly line of 18th Avenue (100 feet wide); thence Northerly 292.78 feet along said Easterly line on a 550.00 foot radius curve to the right, the chord of which bears North 15 degrees 14 minutes 51 seconds East 289.33 feet; thence North 30 degrees 29 minutes 51 seconds East 200.65 feet along said Easterly line; thence Northerly 400.50 feet along said Easterly line on a 650.00 foot radius curve to the left, the chord of which bears North 12 degrees 50 minutes 46 seconds East 394.19 feet; thence North 42 degrees 59 minutes 51 seconds East 457.13 feet; thence North 37 degrees 19 minutes 20 seconds West 398.68 feet to the Southeasterly line of Chicago Drive; thence North 52 degrees 40 minutes 40 seconds East 27.11 feet along said Southeasterly line; thence Northeasterly 490.05 feet along said Southeasterly line on a 2599.79 foot radius curve to the right, the chord of which bears North 58 degrees 04 minutes 40 seconds East 489.32 feet; thence North 63 degrees 28 minutes 40 seconds East 557.73 feet along the Southeasterly line of Chicago Drive to the East line of said Southeast 1/4; thence South 00 degrees 06 minutes 02 seconds West 1674.02 feet along said South line to the centerline of Port Sheldon Street; thence Southwesterly 125.09 feet along said centerline on a 700.00 foot radius curve to the left, the chord of which bears South 40 degrees 12 minutes 00 seconds West 124.92 feet; thence S35°04'50"W 59.31 feet along said centerline; thence N84°32'00"W 57.51 feet to the Northwesterly line of Port Sheldon Street; thence S35°04'50"W 58.34 feet along said Northwesterly line; thence Southwesterly 412.80 feet along said Northwesterly line on a 4225.00 foot radius curve to the right, the chord of which bears South 37 degrees 52 minutes 46 seconds West 412.64 feet; thence South 89 degrees 59 minutes 51 seconds West 809.71 feet along the North line of Port Sheldon Street to the place of beginning.



Sheet Size - 30x42

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OWNER REVIEW	01/30/2020
CM REVIEW	11/13/2019
OWNER REVIEW	11/01/2019
DD REVIEW	10/11/2019
DD COST MODEL	9/11/2019

DATE ISSUED

DRAWN BY

CHECKED BY

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SUNSET RETIREMENT COMMUNITIES

WATERFORD PLACE
PHASE 3 RENOVATIONS

PROJECT

CONSULTANT

SHEET TITLE

18-646

PROJECT NUMBER

SHEET NUMBER

Exhibit B

SUNSET CERTIFICATE REGARDING TRANSFER OF EMPLOYMENT

(Sunset Manor, Inc. Project)

The undersigned, Sunset Manor, Inc., a Michigan nonprofit corporation ("Sunset"), hereby certifies to The Economic Development Corporation of the Township of Georgetown (the "EDC") as follows:

1. This Certificate is made and based upon the best of Sunset's knowledge and belief, only after thorough investigation and discussion with management of Sunset and others who might have knowledge regarding the subject matter.

2. Sunset acknowledges that this Certificate will be employed by the EDC as the sole basis for the EDC's certification to the Township Board of the Charter Township of Georgetown as to transfer of employment as required by Section 8(3) of the Economic Development Corporations Act, Act No. 338 of the Michigan Public Acts of 1974, as amended (the "Act").

3. Sunset understands that the EDC's Certification to the Township Board is a statutory requirement which, if improperly made or based upon any material misrepresentation or inaccuracy, might invalidate the proceedings regarding the Sunset Manor, Inc. Project (the "Project").

4. As of the date hereof, the Project shall not have the effect of transferring employment of more than 20 full-time persons from a municipality (as that term is defined in the Act) of this State to the Charter Township of Georgetown, the municipality in which the Project will be located.

5. Sunset understands that a covenant to effectuate the purposes of this Certificate will be included in those covenants to be made by Sunset when bonds are issued for the benefit of the Project.

SUNSET MANOR, INC.,
a Michigan nonprofit corporation

By: _____
Steven Bossenbroek
Its: Chief Financial Officer

Dated: March 24, 2020

PROPOSED SCHEDULE OF EVENTS
SUNSET MANOR, INC. FINANCING THROUGH
THE ECONOMIC DEVELOPMENT CORPORATION
OF THE TOWNSHIP OF GEORGETOWN

1. Contact with EDC regarding proposed project (SUNSET OR BOND COUNSEL) and review by EDC **(December 30, 2019)**

2. First EDC meeting **(February 13, 2020)**:

   a. Resolution of Inducement, Appointing Bond Counsel, Designating Project Area, Recommending Project District Area, Requesting Appointment by the Supervisor of Two Additional Directors and the Scheduling by the Township Board of a Public Hearing (EDC)

3. Appointment of Additional EDC Directors (SUPERVISOR) **(February 5, 2020)**

4. First TOWNSHIP BOARD meeting **(March 23, 2020)**:

   a. Resolution Approving Project Area, Establishing Project District Area, Confirming Appointment of Additional EDC Directors and Setting Public Hearing Date (TOWNSHIP BOARD)

5. Preparation of Project Plan (SUNSET AND BOND COUNSEL) **(March 20, 2020)**

6. Second EDC meeting **(March 31, 2020)**:

   a. Resolution Recommending Project Plan (EDC)

7. Publication of Notice of Public Hearing on Project Plan (TOWNSHIP CLERK) **(April 15, 2020)***

8. Second TOWNSHIP BOARD meeting **(May 18, 2020)**:

   a. Public Hearing on Project Plan (TOWNSHIP BOARD)

   b. Resolution Approving Project Plan (TOWNSHIP BOARD)

9. Prepare Financing Documents (BOND COUNSEL) - concurrent with all of the above

10. Third EDC meeting **(May 26, 2020)**:

    a. Adopt Bond Authorizing Resolution, including approval of basic financing documents (EDC)

11. Bond Closing (TBD)

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* Notice must be published no less than 10 days prior to the hearing.