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

Sunset Manor, Inc. Project

PROJECT PLAN

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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:

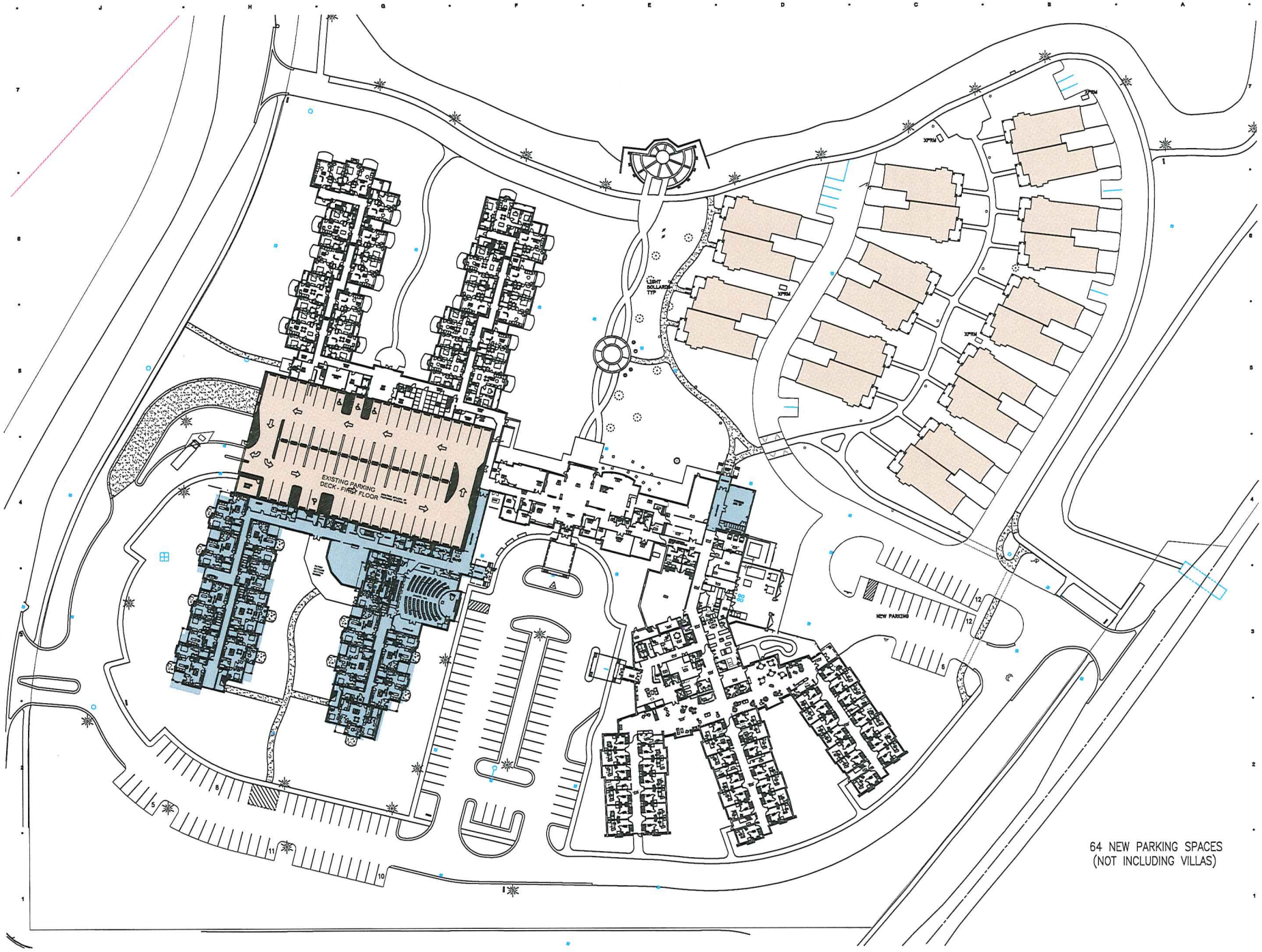
None.

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

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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