



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

February 18, 2016

Samuel Shaheen
Albion Institute, LLC
1100 S Washington Avenue, Suite 3
Saginaw, MI 48601

Dear Sir or Madam:

Pursuant to the requirements of Section 17 of Public Act 146 of 2000, as amended, the State Tax Commission has issued an amended obsolete property rehabilitation certificate.

Enclosed is revised certificate numbered 3-15-0007, issued to Albion Institute, LLC for the project located at 101 N Superior Street, City of Albion, Calhoun County.

If you have any questions regarding this exemption please contact the Property Services Division at (517) 373-2408.

Sincerely,

A handwritten signature in cursive script, appearing to read "Heather S. Frick".

Heather S. Frick, Executive Director
State Tax Commission

Enclosure
By Certified Mail
cc: Julie A. Cain-Derouin, Assessor, City of Albion
Clerk, City of Albion



Obsolete Property Rehabilitation Exemption Certificate

Certificate No. **3-15-0007** Amended

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 real property, as described in the approved application, owned by **Albion Institute, LLC**, and located at **101 N Superior Street, City of Albion**, County of Calhoun, 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, 2015, and ending December 30, 2027.

The real property investment amount for this obsolete facility is **\$2,000,000**.

The frozen taxable value of the real property related to this certificate is **\$66,324**.

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, 2015** and ending **December 30, 2021**.

Certificate Effective Date: August 25, 2015.

This amended Obsolete Property Rehabilitation Exemption Certificate is issued on **February 9, 2016** and supersedes all previously issued certificates.



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

Douglas B. Roberts, Chairperson
State Tax Commission

A TRUE COPY
ATTEST:

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

Heather Cole
Michigan Department of Treasury