



LOCAL DEVELOPMENT FINANCE AUTHORITY - MEETING AGENDA
JONESVILLE CITY HALL - 265 E. CHICAGO STREET - JONESVILLE, MI
December 17, 2025, 8:30 A.M.

LDFA Project Priorities:

1. Entrepreneurial Park Development
2. Workforce and Training Support
3. Housing Development Support

1. CALL TO ORDER

2. APPROVAL OF AGENDA

[Action Item]

3. PUBLIC COMMENT

4. PRESENTATIONS AND RECOGNITIONS

- A. None

5. APPROVAL OF MINUTES

- A. October 15, 2025 Meeting

[Action Item]

6. FINANCIAL REPORTS

- A. Through November 30, 2025

[Action Item]

7. UNFINISHED BUSINESS

- A. None

8. NEW BUSINESS

- A. Fiscal Year 2024-25 Annual Report
B. Consider Housing Study Support
C. 2026 Meeting Calendar

[Action Item]

[Action Item]

[Action Item]

9. OTHER BUSINESS

- A. Economic Development Partnership Report
B. Staff Updates
C. LDFA Board Member Updates

10. ADJOURNMENT— Next Scheduled Meeting: Wednesday, February 18, 2026 8:30 a.m.

**City of Jonesville
Local Development Finance Authority
Minutes of October 15, 2025**

Present: Gerry Arno, Victor Face, Kevin Collins, Linda Garcia and Rick Schaerer.

Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies.

Also Present: Jeff Gray and Sally Clark (EDP)

Chairman Schaerer called the meeting to order at the Jonesville City Hall, 265 E Chicago Street, Jonesville, MI at 8:30 a.m.

Victor Face made a motion and was supported by Kevin Collins to approve the agenda as presented. All in favor. Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies. Motion carried.

A motion was made by Gerry Arno and supported by Kevin Collins to approve the minutes of April 16, 2025. All in favor. Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies. Motion carried.

Kevin Collins made a motion and was supported by Victor Face to accept the financial report through September 30, 2025. All in favor. Absent: Ryan Griffiths, Jim Parker, and Two (2) Vacancies. Motion carried.

Sally Clark, Executive Director of the Economic Development Partnership (EDP), provided an EDP Report to the LDFA Board describing the services they provide.

A motion as made by Gerry Arno and supported by Kevin Collins to approve the annual investment in the Economic Development Partnership of Hillsdale County Sponsorship in the amount of \$15,000. All in favor. Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies. Motion carried.

Kevin Collins made a motion and was supported by Victor Face to not accept the Cellular Tower Proposal from TowerPoint Acquisitions LLC. All in favor. Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies. Motion carried.

A motion was made by Kevin Collins and supported by Gerry Arno to accept with regret the resignation of Steve Harding from the LDFA. Mr. Harding has served as a LDFA member for more than 20 years, serving since August of 2005. All in favor. Absent: Ryan Griffiths, Jim Parker and Two (2) Vacancies. Motion carried.

Manager Gray and LDFA members provided updates.

The meeting was adjourned at 8:48 a.m.

Submitted by,

Cynthia D. Means
Clerk



To: Jonesville LDFA Board
From: Jeffrey M. Gray, City Manager 
Date: December 12, 2025
Re: Manager Report and Recommendations – December 17, 2025 LDFA Meeting

6. A. Financial Report **[Action]**

Attached is a revenue and expenditure report for the LDFA through November 30th. The report shows revenue and expenditure activity for the month and fiscal year-to-date. It also illustrates the amount budgeted for each line item and the available balance in that line. Also attached is a report of the current cash balances in all accounts as of November 30th. I recommend a motion to accept the financial report. *Please refer to the attached revenue and expenditure report and cash balance report.*

8. A. Fiscal Year 2024-25 Annual Report **[Action]**

Public Act 57 of 2018 mandated reporting requirements for the LDFA. The first is an annual synopsis of LDFA activities. The second is a financial report to the Michigan Department of Treasury on a form provided by the Department. These documents may be amended, as deemed appropriate by the LDFA. I recommend a motion to approve the Fiscal Year 2024-25 Annual Report, as presented or with amendments, and to post the same on the LDFA section of the City website. I also recommend a motion to approve the Annual Report on Status of Tax Increment Financing Plan and to authorize staff to submit the same to the Michigan Department of Treasury. *Please refer to the Fiscal Year 2024-25 Annual Report and the Annual Report on Status of Tax Increment Financing Plan.*

8. B. Consider Housing Study Support **[Action]**

The Economic Development Partnership (EDP) has been facilitating meetings of public and private organizations to develop a countywide housing study and needs assessment. The purpose of the assessment is to evaluate the County's existing housing stock and to identify strategies to assure that there is sufficient quantity and types of housing to meet market demands. Identification of critical gaps in housing, obstacles to developing needed housing, and opportunities to meet market demands will also be addressed, with community specific recommendations developed. Staff has participated in the committee meetings and assisted with development of the RFP and selection of a recommended consultant.

This agenda item is reserved for a presentation of the work of the committee and the recommended consultant, DiSalvo Development Advisors. Each municipality is being asked to consider contributing \$4,000 to the \$35,000 project cost. The LDFA originally budgeted \$25,000 to conduct a study on its own; the countywide study obviously represents economies of scale and will result in the desired data at a more affordable price. I would recommend that the LDFA consider a motion to support the countywide study. *Please refer to the proposal from DiSalvo Development Advisors.*

8. C. 2026 Meeting Calendar **[Action]**

Consistent with the current meeting calendar, the proposed 2026 calendar proposes meeting every other month on the second Tuesday at City Hall at 8:30 a.m. The LDFA may change the meeting date and/or time if desired. A motion is necessary to adopt the meeting calendar. *Please refer to the attached proposed 2026 Meeting Calendar.*

9. A. Economic Development Partnership Report

This item is reserved for and additional updates from Executive Director Sally Clark.

9. B. Staff Updates

This item is reserved for updates by staff regarding LDFA projects and other City business.

9. C. LDFA Board Member Organization Updates

This item reserved for updates from members of the Board to provide updates regarding their organizations and other activities of interest to the LDFA.

PERIOD ENDING 10/31/2025

GL NUMBER	DESCRIPTION	ACTIVITY FOR	YTD BALANCE	2025-26	AVAILABLE	% BDGT
		MONTH 10/31/2025	10/31/2025		BALANCE	
		INCREASE (DECREASE)	NORMAL (ABNORMAL)	AMENDED BUDGET	NORMAL (ABNORMAL)	USED
Fund 247 - LOCAL DEVELOPMENT FINANCE AUTHORITY						
Revenues						
Dept 000 - BALANCE SHEET/REVENUE						
247-000-403.000	REAL PROPERTY TAXES	0.00	0.00	102,216.96	102,216.96	0.00
247-000-403.075	PERSONAL PROP TAX REIMBURSEMENT	0.00	0.00	300,000.00	300,000.00	0.00
247-000-664.000	LEASE/IND PARK RADIO TOWER	3,238.37	8,745.95	20,000.00	11,254.05	43.73
247-000-665.000	INTEREST EARNINGS	13,892.10	53,276.00	50,000.00	(3,276.00)	106.55
247-000-694.100	OTHER INCOME - FARM LAND	0.00	0.00	4,200.00	4,200.00	0.00
Total Dept 000 - BALANCE SHEET/REVENUE		17,130.47	62,021.95	476,416.96	414,395.01	13.02
TOTAL REVENUES		17,130.47	62,021.95	476,416.96	414,395.01	13.02
Expenditures						
Dept 729 - DEVELOPMENT ACTIVITIES						
247-729-702.000	SALARIES AND WAGES	68.94	1,273.39	3,000.00	1,726.61	42.45
247-729-715.000	EMPLOYERS SHARE - FICA & MEDICARE	5.12	95.14	200.00	104.86	47.57
247-729-716.000	HEALTH INSURANCE	8.93	184.18	300.00	115.82	61.39
247-729-718.000	DISABILITY	0.39	6.95	25.00	18.05	27.80
247-729-719.000	RETIREMENT - EMPLOYER PORTION	3.45	66.65	180.00	113.35	37.03
247-729-721.000	LIFE INSURANCE	0.40	6.55	30.00	23.45	21.83
247-729-722.000	EMPLOYEE ASSISTANCE PROGRAM	0.04	0.69	5.00	4.31	13.80
247-729-723.000	DENTAL INSURANCE	0.53	16.05	50.00	33.95	32.10
247-729-724.000	OPTICAL INSURANCE	0.00	1.67	10.00	8.33	16.70
247-729-727.000	OFFICE SUPPLIES	0.00	5.88	100.00	94.12	5.88
247-729-740.000	OPERATING SUPPLIES	0.00	51.38	0.00	(51.38)	100.00
247-729-801.000	PROFESSIONAL SERVICES	0.00	0.00	25,000.00	25,000.00	0.00
247-729-801.100	PROF SERVICES - EDP PARTNERSHIP	15,000.00	15,000.00	15,000.00	0.00	100.00
247-729-818.000	CONTRACTUAL	374.22	1,871.10	7,000.00	5,128.90	26.73
247-729-900.000	PRINTING & PUBLISHING	0.00	0.00	88,000.00	88,000.00	0.00
247-729-921.000	ELECTRICITY	0.00	282.61	1,200.00	917.39	23.55
247-729-924.000	WATER AND SEWER	0.00	0.00	500.00	500.00	0.00
247-729-930.000	REPAIRS & MAINTENANCE	0.00	14.81	1,000.00	985.19	1.48
247-729-940.000	EQUIPMENT RENTAL	29.69	922.08	1,700.00	777.92	54.24
247-729-956.200	MISCELLANEOUS - PROPERTY TAX	0.00	2,556.99	5,000.00	2,443.01	51.14
247-729-965.000	CONTRIB TO GEN FUND-ADMIN WAGES/BENE	0.00	9,792.50	39,170.00	29,377.50	25.00
247-729-965.100	CONTRIB TO GEN FUND - ST LIGHT ELEC	0.00	0.00	5,304.00	5,304.00	0.00
247-729-965.400	CONTRIB TO WATER DEBT PAYMENT	0.00	0.00	25,000.00	25,000.00	0.00
247-729-965.600	CONTRIB TO GEN FUND	0.00	0.00	1,217.00	1,217.00	0.00
247-729-966.000	RESERVE FOR FUTURE EXPANSION	0.00	0.00	45,000.00	45,000.00	0.00
247-729-967.000	RESERVE FOR SPECIAL PROJECTS	0.00	0.00	35,000.00	35,000.00	0.00
247-729-967.500	RESERVE FOR INFRASTRUCTURE IMPROVEMENTS	0.00	0.00	35,000.00	35,000.00	0.00
Total Dept 729 - DEVELOPMENT ACTIVITIES		15,491.71	32,148.62	333,991.00	301,842.38	9.63
TOTAL EXPENDITURES		15,491.71	32,148.62	333,991.00	301,842.38	9.63
Fund 247 - LOCAL DEVELOPMENT FINANCE AUTHORITY:						
TOTAL REVENUES		17,130.47	62,021.95	476,416.96	414,395.01	13.02
TOTAL EXPENDITURES		15,491.71	32,148.62	333,991.00	301,842.38	9.63
NET OF REVENUES & EXPENDITURES		1,638.76	29,873.33	142,425.96	112,552.63	20.97

		ACTIVITY FOR		YTD BALANCE		AVAILABLE		
		MONTH 10/31/2025		10/31/2025		2025-26		BALANCE
GL NUMBER	DESCRIPTION	INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	AMENDED BUDGET	NORMAL	(ABNORMAL)
								% BDGT USED

Fund 247 LOCAL DEVELOPMENT FINANCE AUTHORITY

GL Number	Description	Balance
*** Assets ***		
247-000-001.000	CASH - CHECKING	7,934.32
247-000-003.200	CASH - CD - FLAGSTAR BANK	250,000.00
247-000-003.300	CASH - CD - SO MI BANK & TRUST	250,000.00
247-000-007.000	CASH - MI CLASS INVESTMENT ACCT	3,771,568.43
247-000-082.000	DUE FROM OTHERS	2,767.80
247-000-130.000	LAND	97,544.00
Total Assets		4,379,814.55
*** Liabilities ***		
247-000-202.000	ACCOUNTS PAYABLE	15,374.22
Total Liabilities		15,374.22
*** Fund Balance ***		
247-000-390.000	FUND BALANCE	4,334,567.00
Total Fund Balance		4,334,567.00
Beginning Fund Balance		4,334,567.00
Net of Revenues VS Expenditures		29,873.33
Ending Fund Balance		4,364,440.33
Total Liabilities And Fund Balance		4,379,814.55

This report is provided in accordance with the Michigan Recodified Tax Increment Financing Act, Public Act 57 of 2018. It reports the Authority's operations during the 2024-25 fiscal year and is intended to fulfill the requirements of the annual synopsis of activities of the authority, required in Section 910(1)(h) of the Act. The authority fiscal year begins on July 1st and ends June 30th.

Authority Accomplishments

- With a number of capital projects prioritized in other areas of the City, the LDFA has identified the following three top priorities:
 - Entrepreneurial Park Development
 - Workforce and Training Support
 - Housing Development Support

Projects and Investments

- Continued annual investment of \$15,000 to support the collaborative economic development activities of the Hillsdale County EDP.
- Invested in the City's water system improvement project with a commitment of \$25,000 per year for the fifth of 10 years to maximize affordability of water utility costs, especially for industrial customers, with benefits to residential and commercial customers, as well.
- Invested \$105,000 in dedicated reserves for future projects – \$45,000 for future expansion of the Industrial Park, \$35,000 for future infrastructure needs, and \$35,000 for other special projects called out in the development plan. These investments will be key in accomplishing Strategic Planning objectives in the future.
- Discussed models for development of new entrepreneurial buildings in the Industrial Park.

Events and Promotions

- Engaged in business recruiting, marketing parcels. With the Economic Development Partnership of Hillsdale County (EDP), collaborated with the Michigan Economic Development Corporation (MEDC) on an incentive package for the new owner, Triple Diamond Plastics that includes an Industrial Facilities Tax Abatement for \$2.4 million in building improvements.
- Supported an Industrial Facilities Tax Abatement for \$300,000 in new investment associated with a 6,000 square foot addition.

Fund Balance and Capital Project Planning

The LDFA retains an estimated fund balance at the close of the fiscal year of approximately \$4 million. Due to sizable future projects, as well as uncertainty of future revenues following the elimination of personal property taxes in Michigan, the LDFA has established several designated reserves. \$495,000 is reserved for future expansion, \$395,000 for special projects and development incentives, and \$425,000 for future infrastructure improvements. The balance of the reserve is undesignated for projects authorized in the Development Plan.

Savings will be needed to accomplish the long-term goals of the Development Plan, including Industrial Park expansion. These investments are more likely to take place nearer the end of the term of the plan in 2036.

Projects are summarized in the LDFA Development and Tax Increment Financing Plan, available for review at City Hall or on the City's website, www.jonesville.org.

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)	City of Jonesville Local Development Finance Authority	TIF Plan Name	For Fiscal Years ending in 2025
Year AUTHORITY (not TIF plan) was created:		1989	
Year TIF plan was created or last amended to extend its duration:		2010	
Current TIF plan scheduled expiration date:		2036	
Did TIF plan expire in FY24?		No	
Year of first tax increment revenue capture:		1990	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?		No	
If yes, authorization for capturing school tax:			
Year school tax capture is scheduled to expire:			

Revenue:

Tax Increment Revenue	\$	129,020
Property taxes - from DDA millage only	\$	-
Interest	\$	188,459
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	306,193
Other income (grants, fees, donations, etc.)	\$	25,715
Total	\$	649,386

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 42,013	7.9132
From cities	\$ 87,007	16.3880
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ -	
From local school districts-debt	\$ -	
From intermediate school districts	\$ -	
From State Education Tax (SET)	\$ -	
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 129,020	

Expenditures

	<u>Development Activities and Ind Park Maintenance</u>	\$ 29,395
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)	<u>Transfers to Water Fund</u>	\$ 25,000
	<u>Transfers to General Fund</u>	\$ 42,578
	Total	\$ 96,973
Total outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded Indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ -
Bond Reserve Fund Balance		\$ -
Unencumbered Fund Balance		\$ -
Encumbered Fund Balance		\$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value
Ad valorem PRE Real	\$ -	\$ -
Ad valorem non-PRE Real	\$ 7,460,373	\$ 2,282,850
Ad valorem industrial personal	\$ 2,163,900	\$ 1,123,996
Ad valorem commercial personal	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ 1,811,288	\$ 686,000
IFT New Facility real property, 50% SET exemption	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ 94,700	\$ 3,036,467
IFT New Facility personal property on commercial class land	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -
Total Captured Value		\$ 7,129,313

Captured Value
-
5,177,523
1,039,904
-
-
-
1,125,288
-
-
(2,941,767)
-
-
-
-
-
-
-
-
-
-
-
-
-
4,400,948

Overall Tax rates captured by TIF plan	
	TIF Revenue
0.0000000	\$0.00
24.3012000	\$125,820.02
24.3012000	\$25,270.92
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
12.1506000	\$13,672.92
0.0000000	\$0.00
0.0000000	\$0.00
12.1506000	(\$35,744.23)
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
Total TIF Revenue	\$129,019.63

DiSalvo Development Advisors, LLC



September 29, 2025

5880 Sawmill Road
Dublin, Ohio 43017

Phone: 614.260.2501
Website: www.DDAdvise.com
E-mail: info@DDAdvise.com

Ms. Sally Clark
Economic Development Partnership of Hillsdale County
181 Simpson Drive
Litchfield, MI 49252

Dear Sally:

It is my pleasure to submit our attached proposal in response to the Housing Study and Needs Assessment Request for Proposals.

Our prior experience in the region for similar-scope comprehensive housing studies includes nearly all of Northwest Ohio, bordering Michigan, including Williams, Fulton, Defiance, Wood, Sandusky, Seneca, Hancock, Paulding, and Allen Counties.

Client references:

- *Williams County, OH:* Ashley Epling, Executive Director, WEDCO, (419) 356-7405
- *Fulton County, OH:* Matt Gilroy, formerly Executive Director of FCEDC, now Director of Strategic Initiatives, Hancock County, (419) 422-3313
- *Defiance, OH:* Niki Warncke, City Planner, (419) 784-2249
- *Sandusky County, OH* (in progress): Beth Hannam, Executive Director, SEDC, (419) 332-2882

I was the author of all the housing studies referenced above and will be the primary point of contact and senior analyst for this project. My resume of experience is included in the package.

We did not include a scope for a possible "Target Market Analysis" as referenced in the RFP email. While a Target Market Analysis is a powerful tool, we do not believe this type of report effectively answers your key questions or communicates effectively to the community, developers, and homebuilders.

The term "Target Market Analysis," as used in Michigan, appears to be a housing report based on psychographics or customer segmentation. Psychographics is a grouping of households based on a combination of similar demographics, lifestyles, attitudes, and consumer behaviors.

It is our understanding that the primary users of psychographics are marketers and site selectors. In fact, one of the top firms providing psychographics, Experian, states, "its portal empowers marketers," and it includes a "How to Market" section for each group. We have prior experience analyzing psychographics to assess markets for national retailers and are aware of its regular use by regional and national restaurant chains.

Our Experience with Psychographics Related to Housing

Applicable Use: We employed psychographics to assess potential new market expansion for Lifestyle Communities, a unique national apartment developer, whose residents exhibited distinct lifestyle characteristics. Housing demand was not calculated in the assessment; instead, the size and concentration of specific customer segments were identified as target areas for future sites. It is our understanding that other national builders, such as Del Webb, which targets older adults with active lifestyles, have utilized this type of data to assess potential markets and site locations.

Use Detracted from Key Study Results: Our last inclusion of psychographics was in our 2018 Williams County, Ohio housing study, with the sole intention of further differentiating areas. However, we found that the lifestyle category names or descriptions were perceived as offensive by some stakeholders and residents, and future updates of the study omitted psychographics.

Key Shortcomings of Target Market Analysis vs. Comprehensive Housing Study

The Target Market Analysis housing reports that we reviewed appear to have a few notable shortcomings compared to a comprehensive housing study:

- Housing demand is based on migration, both within and outside a place and county subdivision (e.g., township). The American Community Survey data used for this analysis (Table B07413) are unreliable in most small geographies. For example, the margin of error (MOE) for renter migration in the cities of Litchfield and Reading is high and not considered reliable, ranging from 40% to 50%. For context, many analysts consider reliable estimates to have associated MOE percentages of less than 10% to 12%.
- The Target Market Analysis does not provide key housing conditions. Developers need to understand key housing market factors, including vacancy rates, sales rates, housing conditions, and rent/sale prices associated with specific developments in the area. These are also essential factors for their lending institutions, investors, and appraisers.
- We believe that using the national average housing formats to calculate demand for each lifestyle segment is a disservice to local characteristics. The details of housing formats demanded for every geography are admirable, but in our opinion, serve to hinder marketability of the area, as it dictates what developers can build (or not build) and shuts off development from some smaller geographies because the demand is so low that it is not worthwhile for a developer/builder to consider the area.

We are confident that the differences will be clarified further once you have reviewed our attached comprehensive housing study scope.

Thank you for your consideration,



Pete DiSalvo
President
DiSalvo Development Advisors



Relevant Experience

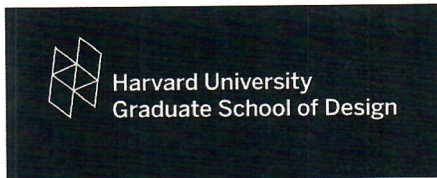
KEY PERSONNEL: Pete DiSalvo



Pete DiSalvo is the founder and President of DDA, established in 2010. Mr. DiSalvo has more than 30 years of experience providing market research and economic impact analysis, market feasibility studies, and consulting on a wide range of development issues. Pete has completed 1,000+ studies in 46 states and reviewed numerous market studies by other firms.

Market Feasibility Analysis- Market feasibility analysis represents the most significant portion of Pete's experience. He has analyzed market feasibility for various development types, including housing, residential, retail, restaurant, office, commercial, and entertainment.

Pete has completed numerous market studies for a variety of clientele, including higher education, investment bankers, government, private equity firms, developers and home builders.



Development Consultation- Often coupled with a market feasibility study, he has completed study reviews and site plan assessments for projects and districts nationwide. Pete was the lead housing market study reviewer for the New Jersey Housing and Mortgage Finance Authority for several years.

Economic Impact Analysis- Analyses were completed for municipalities, calculating the economic (monetary) impact of office, housing, meeting facilities, and transit-oriented development.

Modeling Methodologies- Created modeling methodologies to analyze large and complex data sets (and multiple sites), including prioritization of developable sites, identifying rate structures, and utilization rates.

Work Experience

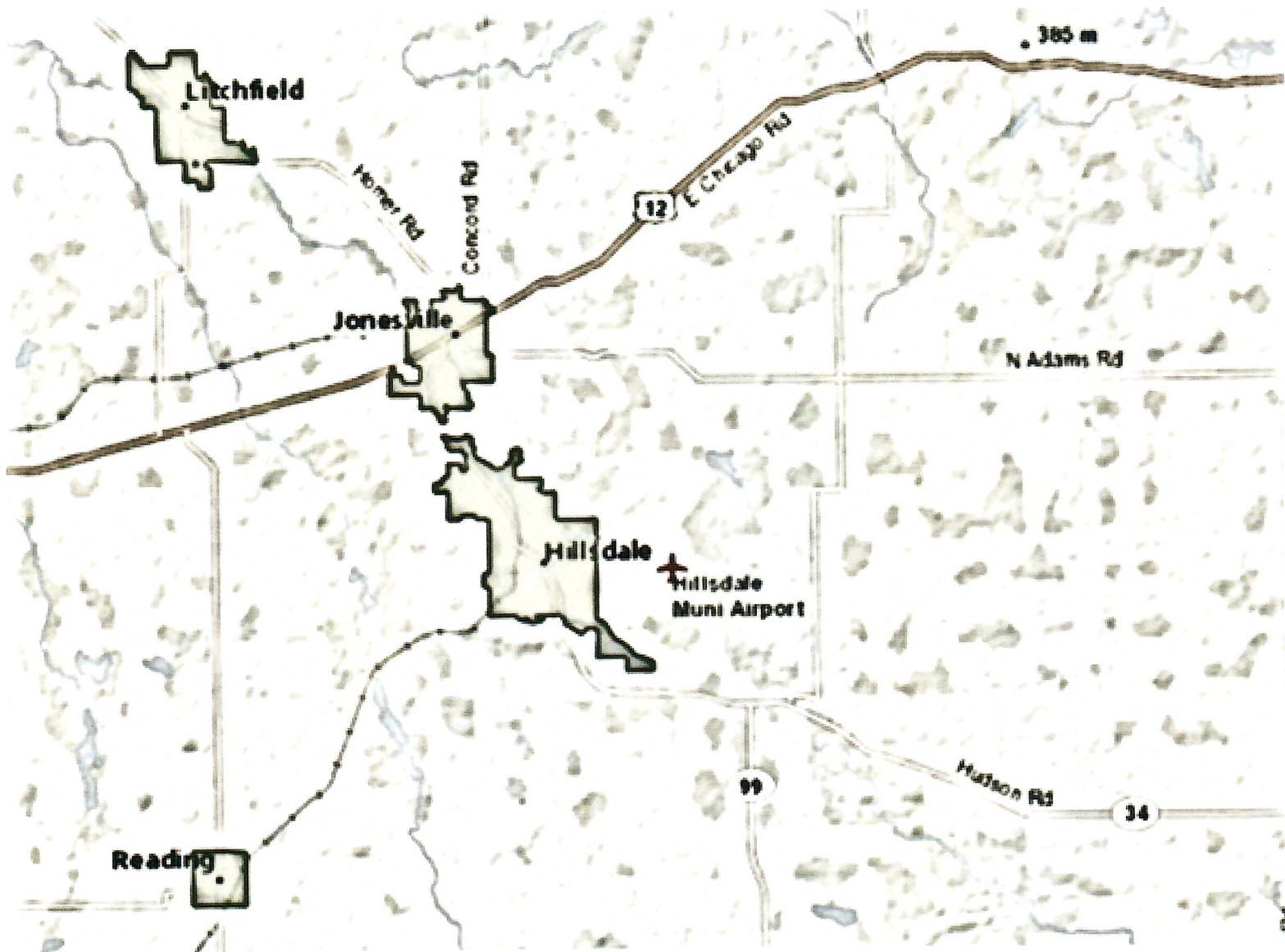
- President, DDA, 2010 to present
- Senior Market Analyst, Danter Company, 1995 - 2010
- Deputy Recorder, Franklin County Recorder, 1993 - 1995

Education

- B. A. Political Science, Ohio State University

Comprehensive Housing Study Proposal

Hillsdale County, Michigan



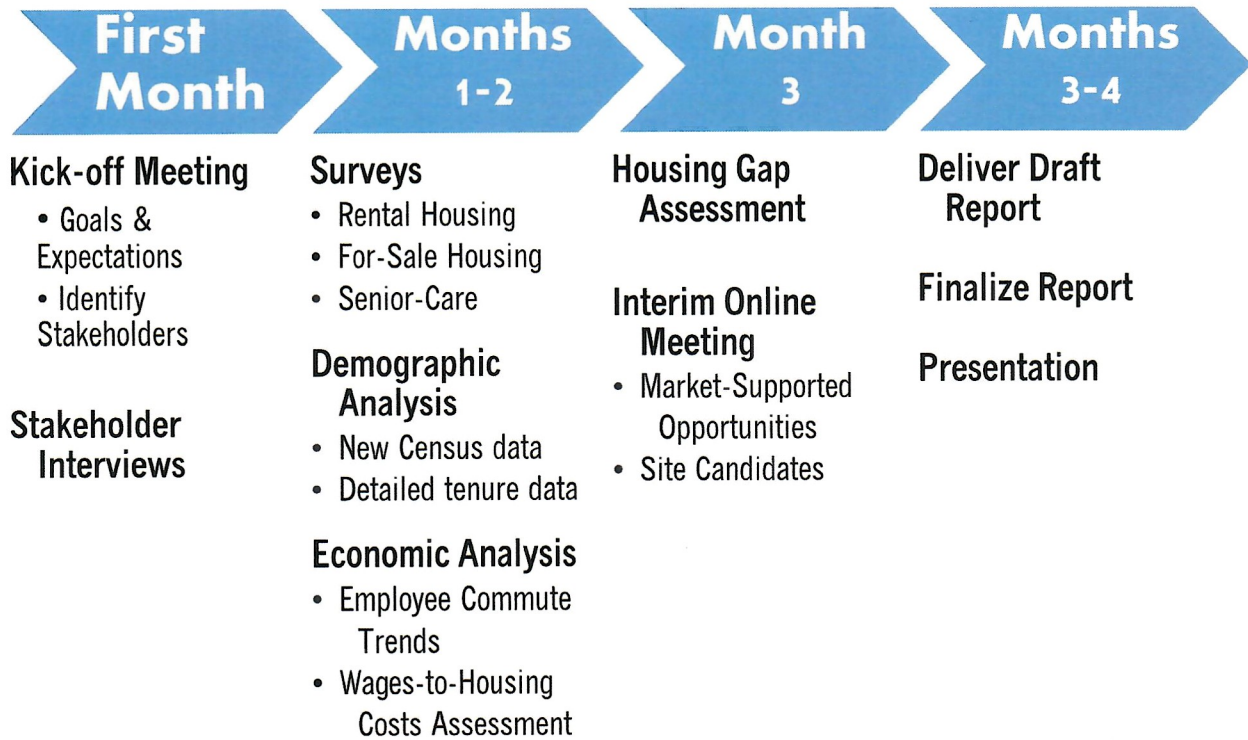
Prepared For:



September 29, 2025

METHODOLOGY & SCOPE OF WORK

A phased approach, within a three- to four-month period, will be taken to identify market potential and development opportunities for a variety of housing types throughout Hillsdale County, Michigan. A summary of the tasks during the four-month period and details for each component of the scope of work follows.



FIRST MONTH – Cost Estimate: \$1,200

1. Kick-off and interim meetings with the client – DDA envisions a video kickoff meeting with the client or an in-person kick-off if the schedule includes stakeholder interviews. Topics include, but are not limited to, the following:

- Introductions
- Discussion of goals and expectations
- Possible submarket delineation
- Stakeholders

2. Stakeholder interviews –Over a two-day period, DDA will meet in person with any stakeholders the client deems relevant to the analysis. Stakeholders unavailable during the two-day period will be contacted by telephone or visited in person during housing survey work. Topics will include, but are not limited to, the following:

- Opinion of housing needs
- Obstacles to development
- Barriers for renter/homeowner

MONTHS 1 & 2 – Cost Estimate: \$20,000

1. Conduct Housing Surveys – Cost Estimate: \$15,000

DDA staff will complete housing surveys countywide.

a. Rental Housing Survey

Apartments - DDA will identify and survey select rental housing developments within the county to determine, at a minimum, the following characteristics:

- Year built/opened
- Number of units
- Type of unit
- Unit size
- Occupancy rates
- Collected rent
- Utilities
- Amenities

Single-family rentals - DDA will survey select rental homes throughout the county. We also will interview area realtors and management properties to identify the characteristics of the homes (age, bedrooms, and baths) and prevailing rental rates.

b. For-Sale Housing

Single-family/townhome/villa/condominium sales will be analyzed within the county, including, but not limited to:

- Building permit activity
- Identification of planned for-sale housing development.
- Home sales trends by home type and price
- Annual (re)sales rates by price point

c. Senior-Care Housing

The following senior housing facility types will be identified and surveyed to establish occupancy rates and prevailing lease rates:

- Assisted-living
- Memory care
- Skilled nursing care

2. Demographic Analysis – Cost Estimate: \$3,000

Detailed tenure data was recently released for the 2020 Census. DDA will compare the two decennial surveys and provide ESRIs current and projected demographics.

- Decennial Demographic Changes – 2010 to 2020 Census
 - Population and household counts, including those in group quarters.
 - Tenure by household sizes, age, and presence of children

Demographic Analysis (continued)

- Household Migration
 - Inbound and outbound migration by county
 - Natural change (i.e., deaths and births) and international migration
- Current and Projected Demographic Profile
 - Estimated household growth.
 - Households by Income, Size (number of persons), Tenure and Age (HISTA)

DDA typically does not limit housing potential based on ESRI's 5-year household projections because their projections are more reflective of past household trends and does not consider any increase in housing production.

3. Economic Analysis – Cost Estimate: \$2,000

Understanding the prevailing wages in the county and where workers live, and work plays a significant role in calculating housing demand. Employment characteristics are important to builders/investors and listing major employers can be beneficial in attracting out-of-town developers to the market.

- County Employment
 - Major employers
 - Total establishments and employees
 - Employment location quotient
 - Average annual wage by industry and occupation
- Labor Force Commuting Patterns and Trends
 - In-Commute
 - Out-Commute (residents)
 - Live and work in County

MONTH 3: - Cost Estimate: \$4,000

Housing Gap Assessment – DDA will identify housing gaps in the county based on a comparison of area demographics/economics and the existing housing stock and market conditions. The total shortfall of housing units will be provided for rental and for-sale housing stock at all price ranges over a three- to five-year period. Results will be provided countywide and individually for each of Hillsdale County's four cities: Hillsdale, Jonesville, Litchfield and Reading.

Identification of housing opportunities with example sites (optional) – Communities have received positive response from developers related to identified opportunity sites.

- List site areas and characteristics most appropriate for each housing opportunity.
- Identify specific types for each housing opportunity.
- Rank all areas of Hillsdale County for potential Tax Credit development

MONTHS 3 & 4: - Cost Estimate: \$2,700

1. Draft Report – A draft report will be provided to the client for their review and comment.
2. Final Report
3. Final Presentation – The findings and conclusions of the assessment will be presented with accompanying Power Point.

TERMS AND CONDITIONS

This assignment should be completed and emailed 14 to 16 weeks from initiation. The flat fee for this project is \$27,900. If the identification of example sites option is chosen, the not to exceed total fee is \$30,400. Invoices will be submitted each month with details of work completed and associated fees. Invoices are due net 30 days.

Printed and bound copies of our report can be provided to the client at an additional cost.

This proposal is valid for 30 days.

EXECUTION

When signed and returned to DiSalvo Development Advisors, LLC ("DDA"), this proposal will serve as a contract between DDA and Economic Development Partnership of Hillsdale County ("EDP"). Upon receipt of this dated and signed proposal, DDA will initiate work on this project.

This agreement shall be governed and construed in accordance with the laws of the State of Ohio. By accepting this agreement, you further agree to submit to the jurisdiction of any state or federal court sitting in Ohio in any action or proceeding arising out of or relating to the enforcement of this agreement.

By signing this agreement, EDP acknowledges that payment is not contingent upon successful closing or financing of the proposed project. This policy assures the independence of DDA's analysis and conclusions.

EDP further acknowledges that DDA's study requires it to rely upon data gathered during interviews with major area employers, local officials, and civic organizations. DDA also obtains data through surveys of area residents and statistical research from demographic materials. Although DDA considers these sources reliable, it cannot verify the data provided. Therefore, EDP further acknowledges and agrees that DDA does not guaranty or warrant the data obtained or the projections and conclusions drawn from that data as stated in the project report.



Pete DiSalvo
President
DiSalvo Development Advisors, LLC

September 29, 2025

Sally Clark
Economic Development Partnership of
Hillsdale County

Date: _____

Check below to add scope option

☐ Identify site examples option (\$2,500)



**LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)
2026 ANNUAL MEETING CALENDAR
THIRD WEDNESDAY / EVERY OTHER MONTH**

WEDNESDAY	FEBRUARY 18, 2026	8:30 A.M.
WEDNESDAY	APRIL 15, 2026	8:30 A.M.
WEDNESDAY	JUNE 17, 2026	8:30 A.M.
WEDNESDAY	AUGUST 19, 2026	8:30 A.M.
WEDNESDAY	OCTOBER 21, 2026	8:30 A.M.
WEDNESDAY	DECEMBER 16, 2026	8:30 A.M.

**All meetings are held at the Jonesville City Hall – 265 E. Chicago Street, Jonesville, MI,
unless otherwise noted on the meeting agenda.**

The City of Jonesville will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon 20 days' notice to the City of Jonesville. Individuals with disabilities requiring auxiliary aids or services should contact the City of Jonesville by writing, calling, or e-mailing the following:

**City of Jonesville
265 E. Chicago Street
Jonesville, MI 49250
(517) 849-2104
www.jonesville.org**

**Cindy Means, Clerk
clerk@jonesville.org**