



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

ROBERT J. KLEINE
STATE TREASURER

April 3, 2008

Circuit Court Clerk's Office
Veteran's Memorial Courthouse
313 W. Kalamazoo
Lansing, MI 48933

Re: David Kercher v Stewart Beal and Michigan State Tax Commission et al
Ingham County Circuit Court Case Nos. 07-992AV

Obsolete Property Rehabilitation Act Certificate No. 3-07-0002

Dear Clerk:

Transmitted herewith, are copies of documents contained in the above referenced Michigan State Tax Commission files.

We certify that the enclosed document copies constitute the complete Commission files for the above captioned court filing.

Sincerely,

A handwritten signature in cursive script that reads "Kelli Sobel".

Kelli Sobel
Executive Secretary
State Tax Commission

Enclosures

cc: Ross Bishop, *Esq.*
David Kercher

David Kircher
v
Stewart Beal and

The Michigan State Tax Commission

Circuit Court Case No. 07-992AV

1. October 31, 2007 revised letter and certificate 3-07-0002	Pages	61 - 60
2. October 31, 2007 memo from the Property Services Division (PSD) to Deputy State Treasurer	Page	59
3. Email correspondences between the PSD, the City of Ypsilanti and Stewart Beal, the applicant	Pages	58 – 56
4. July 2, 2007 letter from David Kircher requesting a copy of file 3-07-0002	Page	55
5. June 15, 2007 tape recording of State Tax Commission meeting minutes		
6. June 20, 2007 letter and certificate 30-07-0002	Pages	54 – 53
7. May 29, 2007 tape recording of State Tax Commission meeting minutes		
8. May 16, 2007 letter from applicant's attorney	Page	52
9. May 7, 2007 letter and attachments from Stewart Beal	Page	51 - 46
10. April 30, 2007 letter and attachments from the City of Ypsilanti's attorney	Pages	45 - 31
11. April 25, 2007 email correspondence and letter from Stewart Beal	Pages	30 - 29
12. Facsimile confirmations to City of Ypsilanti	Pages	28 – 27
13. March 30, 2007 correspondence from Manager of the Tax Exemption Section regarding the denial of application 3-07-0002	Page	26
14. March 18, 2007 letter and attachments from David Kircher	Pages	25 – 16
15. March 8, 2007 letter and fax sheet from the Assessor City of Ypsilanti	Pages	15 – 14
16. December 28, 2006 application and attachments received by the PSD	Pages	13 - 1



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October 31, 2007

Stewart Beal, President
Historic Equities Fund, LLC
221 Felch, Suite 6
Ann Arbor, MI 48103

Re: Obsolete Property Rehabilitation Act Certificate #3-07-0002, Historic Equities Fund, LLC,
400 - 408 North River, City of Ypsilanti, Washtenaw County

Dear Mr. Beal:

Pursuant to the requirements of Act 146, P.A. of 2000, as amended, the State Tax Commission has approved the above mentioned obsolete property rehabilitation application at a meeting held on June 15, 2007. The exemption has been approved for 12 years.

The pre-rehabilitation taxable value of the real property will remain frozen at \$96,308 for the duration of the certificate. The current taxable value, which includes the rehabilitation investment portion, will be determined by the assessor on a yearly basis. Both taxable values described will be utilized to determine the annual tax bill for this facility.

I am pleased to inform you that the State Treasurer has also approved the additional exemption of fifty percent of the mills levied for local school operating purposes (9 mills) and the State Education Tax (3 mills) for six consecutive years beginning with the 2008 tax year.

For questions regarding this letter, please contact the Department at P.O. Box 30471, Lansing, MI 48909-7971 or call (517) 373-3272.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas F. Saxton".

Thomas F. Saxton
Deputy State Treasurer

c: Frederick Headen, Director, Bureau of Local Government Services
Sharon Doom, Assessor, City of Ypsilanti

