

City of Plainwell and Conestoga Rovers and Associates Solidify Development Partnership of the Plainwell Paper Mill

The Official Development Agreement for the Plainwell Paper Mill Property was Approved on Monday, April 12, 2010 during the City Council Meeting.

Plainwell, Michigan - April 16, 2010 - Years of preparation, planning and anticipation for the potential redevelopment of the former Plainwell Paper Mill have culminated into a historic event during which the Plainwell City Council approved a Development Agreement with Conestoga Rovers and Associates (CRA). This is a significant milestone in the Plainwell Paper Mill's redevelopment that will subsequently propel the project forward.



The Development Agreement provides for:

- Relocation of CRA's Kalamazoo office to the mill site and 30 jobs;
- 1 million dollars of private investment that will be used for building upgrades;
- Relocation of City Hall to the site;
- Reinforces the City's "Vision for Tomorrow" concept plan that will create a mixed use development;
- Recovery of \$1 million dollars of City investment through cash or in-kind investments into the site;
- A timeline that establishes development progression

Having a Development Agreement in place, the Plainwell Paper Mill is even more fundable to a variety of federal, state and local granting agencies and potential investors that a strong public/private partnership has been built. Mayor Rick Brooks summed it up best when he said, "just as there was an enormous amount of excitement in the late 1880's with the birth of the mill, so should there be now at its re-birth."

Already, \$1,639,000 in grant funds have been approved by the Michigan Economic Development Corporation and other grant applications that were pending are now bolstered by a formal Development Agreement. CRA Vice President, Wayne Bauman stated that "while there is still a lot of work to do, the momentum is there due to the strong partnership between the City, CRA and Weyerhaeuser."

Plainwell City Manager, Erik Wilson, further emphasized the momentum by stating, "how many Superfund sites in the United States can boast that both the developer and municipality occupy the site?" The Plainwell Paper Mill redevelopment has potential to be a model for the State and perhaps the nation in how successful public/private partnerships can bring new life to Superfund