

MICHIGAN ENTERPRISES REPORT NUMBER EIGHTY-FIVE
TO LINCOLN DDA

July 10, 2015

The following is a report by Bob Jones of Michigan Enterprises for the Lincoln DDA concerning projects which I worked on from June 5 – July 10, 2015:

1. ASSISTED LIVING PROJECT In a continuation of last month's report, the Belle Oaks people, Esther Nederhood and Mary Ann Meekhof, are preparing their financial statements for the New Markets Tax Credits and bank. They have had an updated appraisal of their present properties, which has come out very favorable. A little holdup is their internal discussion of how much ownership, if any, will be owned by Mary Ann. They project their financial statements will be completed by September. I have a new Lincoln project associated with this assisted living project. I will be meeting with someone prior to Tuesday's DDA meeting that will shed some more light on this. At this time it is confidential, but I think I will be able to release some information Tuesday at the meeting.

2. PROTON POWER – THE CHICAGO MEETING ENERGY PROJECT During the last month after we had our meeting in Chicago Ray Stillwell has decided that he wants one or more projects in Michigan. He is planning on coming to Lincoln after his trip to his properties in Montana. I can explain in detail what could be the major attraction for doing one of his projects in Lincoln, after I meet Tuesday and further discuss this potential with an area business that could be a big user of his product.

END OF REPORT