

Village of Mattawan

Downtown Development Authority

Tax Increment Finance Plan

April 2004

Downtown Development Authority

Tax Increment Finance Plan

Village of Mattawan
Van Buren County, Michigan

DDA BOARD MEMBERS

	TERRI MCLEAN	Village Council President
	JOHN SCHLUKEBIR	Owner of SURVIVE, Inc.
	ROB KEORKUNIAN	Owner of Modern Woodmen of America
No Wed -	GREG BRININGER	Owner of Wolverine Coach
	KAYLA RANGER-DEAN	Owner of Mattawan Chiropractic
No Wed -	TIM OR LYNN YOUNG	Owners of Broadway Tobacco
	JANET ZAGAR	Kalamazoo County State Bank VP
Afternoon -	CHAD SLIDER	Owner of Chad Slider Restorative Arts
Flexible -	LYNN COY	DDA District Resident
	MIKE WALTERS	Owner of Comprehensive Investment Services
	RENEE DUBS	Owner of Renee's Nails

April 2004

Project No. E8980.311)

Principal Planner:

Karl F. Freed, AICP, PCP

Gove Associates, Inc.

1601 Portage Street

Kalamazoo, Michigan 49001

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Introduction

The Village of Mattawan Downtown Development Authority (DDA) has been established in accordance with Michigan Act 197, 1975 (see Appendix for Resolution of Intent to Establish DDA, Notice of Public Hearing, Ordinance to Adopt Resolution and Bylaws). The basic purpose of this Authority is to reestablish and maintain the vitality of the DDA District of the Village of Mattawan. The Authority District encompasses businesses along with government and residential facilities. The development area includes the entire DDA District.

The DDA area was outlined in the fall of 2002. Basic components of the Plan include public and private off-street parking, streetscape improvements, street and utility construction, rail siding, development of pedestrian scale plaza/park/landscaping. Implementation for all activities and coordination with facilitating organizations has been built into this Plan.

Funds obtained through this Plan will be used to develop the area according to this plan including certain administrative costs for legal and design services. Both public and private funding commitments will be used to implement the TIF Plan. Funds obtained through this Tax Increment Financing Plan will be used to develop the DDA area over the 30-year period of this Plan.

The purpose of this document is to establish DDA Plan/Tax Increment Finance plan improvements in a Tax Increment Finance District within the boundary of the DDA of the Village of Mattawan. This DDA Plan/Tax Increment Finance Plan will be used to implement specific project components of the overall Redevelopment Plan as adopted by the DDA. Because this Plan is based upon the Fiscal Year 2003 Taxable Value (TV) for the DDA District, all Tax Increment Finance revenues captured as a result of this TIF Plan are generated from the base year of 2003.

The governing body shall hold a public hearing before adoption of the DDA-TIF Plan. Notice of the time and place of the hearing shall be given by publication twice in a newspaper of general circulation designated by the municipality, the first of which shall be not less than 20 days before the date set for the hearing. Notice of the hearing shall be posted in at least 20 conspicuous and public places in the Tax Increment Finance District not

less than 20 days before the hearing. Notice shall also be mailed to all property taxpayers of record in the Tax Increment Finance District not less than 20 days before the hearing.

The notice of the time and place of the hearing on a TIF Plan shall contain: a description of the proposed development area in relation to highways, streets, streams, or otherwise; a statement that maps, plats, and a description of the development plan, including the method of relocating families and individuals who may be displaced from the area, are available for public inspection at a place designated in the notice, and that all aspects of the TIF Plan will be open for discussion at the public hearing; and other information that the Mattawan Council deems appropriate. At the time set for the hearing, the governing body shall provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the Development Plan/Tax Increment Finance Plan.

Before the public hearing on the Development Plan/Tax Increment Financing Plan, the governing body provided a reasonable opportunity to the members of the Van Buren County Board of Commissioners, the Medical Care Facility, Mattawan Community Schools, VISD, Kalamazoo Valley Community College, District Library Board, Antwerp Township and special districts such as Fire District and Quick Response, in which the development area is located to meet with the governing body. The Authority fully informed members of the County Board of Commissioners, the Medical Care Facility, KVCC Board and Antwerp Township of the fiscal and economic implications of establishing the proposed Tax Increment Finance Plan. VISD and Mattawan Community Schools are exempt. The Library Board opted out of the DDA.

The document contained herein may be amended from time to time in order to reflect expanded project or financing needs in order to carry out the goals and objectives of the Downtown Development Authority Plan. Any such amendments will be in accordance with the requirements of Public Act 197, 1975, as amended.

Only those tax increases within the "DDA Development Area," not the entire area affected such as the County or KVCC Board are captured. All projects undertaken by the Tax Increment Financing Plan will be for the benefit of the designated development area.

1.0 DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS STREAMS, OR OTHERWISE (see Map 1)

The Mattawan DDA Area is generally bounded by the Village Limits on the North, property fronting on N. Main Street on the East and on the West, and the Railroad on the South.

The boundaries of this TIF/Development Plan are shown on Map 1, in more detail.

2.0 LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA AND THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES EXISTING AND PROPOSED FOR THE DEVELOPMENT AREA, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES AND A LEGAL DESCRIPTION OF THE DEVELOPMENT AREA (see Map 1)

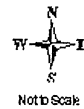
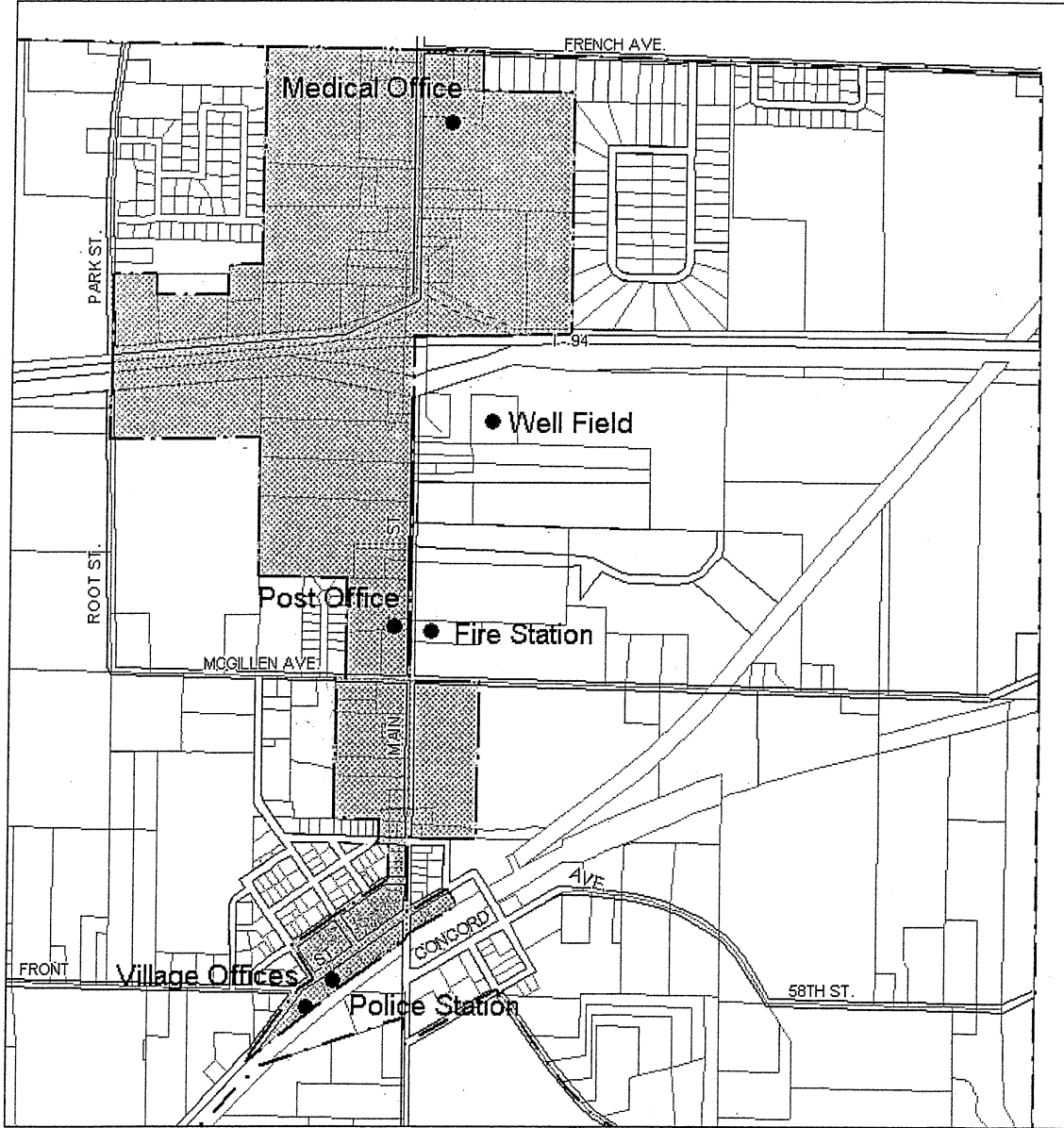
2.1 LOCATION AND EXTENT OF EXISTING STREETS WITHIN THE DEVELOPMENT AREA

Streets within the development area include portions of Main Street, I-94, McGillen Avenue, French Road, Front Street, Alvord Street, 2nd Avenue, and all of Cole Avenue.



MAP 1

DOWNTOWN DEVELOPMENT AUTHORITY / TIFA AREA
VILLAGE OF MATTAWAN, VAN BUREN COUNTY



Gove Associates Inc.
1801 PORTAGE STREET
KALAMAZOO, MI 49001-3229
(269) 335-0311
12/11/2003



2.2 LOCATION AND EXTENT OF PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA

All of the development area is served by public utilities including municipal sanitary sewer, water, electricity and natural gas. The Mattawan Post Office is located on N. Main Street. The Village Hall and Police Department are on Front Street. All are in the DDA District.

2.3 LOCATION AND EXTENT OF EXISTING LAND USE

Land uses and activities existing within the Tax Increment Finance District consist of the following:

TABLE 1 – EXISTING LAND USE

Land Uses	Number
Commercial Retail Service	53
Manufacturing/Warehousing/Industry	10
Public/Quasi-Public Facilities	8
Residential Uses	26
Vacant Parcels	2
Vacant Buildings	0
Total	99

2.4 LOCATION, CHARACTER AND EXTENT OF THE CATEGORIES OF PROPOSED PUBLIC AND PRIVATE LAND USES IN THE DDA

TABLE 2

REAL PROPERTY TAXABLE VALUES

Parcel Number	Land Use	Taxable Value	Class ID Used on Tax Roll	Parcel Number	Land Use	Taxable Value	Class ID Used on Tax Roll
80-46-010-001-00	Residential	32,500	401	80-46-700-017-53	Commercial	51,040	201
80-46-010-002-00	Residential	24,160	401	80-46-700-017-70	Commercial	10,153	201
80-46-010-003-00	Tax Exempt	0	090	80-46-700-023-03	Commercial	14,769	201
80-46-010-004-00	Residential	27,185	401	80-46-700-024-00	Commercial	125,493	201
80-46-010-016-00	Residential	29,218	401	80-46-700-025-00	Commercial	144,184	201
80-46-010-017-50	Residential	33,189	401	80-46-700-026-00	Residential	80,681	401
80-46-010-017-75	Commercial	46,603	201	80-46-700-027-00	Tax Exempt	0	090
80-46-010-019-10	Commercial	56,596	201	80-46-700-028-03	Commercial	8,077	201
80-46-010-020-00	Commercial	14,949	201	80-46-700-029-00	Commercial	110,911	201
80-46-010-021-10	Commercial	47,352	201	80-46-700-029-11	Commercial	277,400	201
80-46-010-022-00	Residential	4,981	401	80-46-700-029-20	Commercial	1,500	201
80-46-010-022-20	Commercial	10,589	201	80-46-700-030-00	Commercial	121,877	201
80-46-010-022-60	Commercial	30,297	201	80-46-700-030-51	Residential	40,774	401
80-46-010-024-00	Commercial	5,106	201	80-46-700-030-60	Commercial	67,542	201
80-46-010-024-50	Commercial	26,167	201	80-46-700-030-70	Commercial	55,869	201
80-46-010-025-01	Commercial	2,460	201	80-46-700-031-00	Residential	51,961	401
80-46-010-025-50	Commercial	31,633	201	80-46-700-032-10	Industrial	47,600	301
80-46-010-026-01	Commercial	22,605	201	80-46-700-032-22	Commercial	55,577	201
80-46-010-026-51	Commercial	20,300	201	80-46-700-032-40	Industrial	52,900	301
80-46-010-027-01	Residential	24,532	401	80-46-700-036-10	Tax Exempt	0	090
80-46-010-027-50	Commercial	81,124	201	80-46-700-037-10	Commercial	46,730	201
80-46-010-028-00	Residential	18,148	401	80-46-700-039-10	Commercial	541,232	201
80-46-010-028-50	Commercial	27,701	201	80-46-700-044-12	Residential	29,462	401
80-46-010-029-50	Commercial	30,100	201	80-46-700-044-20	Commercial	60,064	201
80-46-010-030-01	Commercial	41,244	201	80-46-700-044-30	Commercial	8,967	201
80-46-010-032-01	Residential	33,023	401	80-46-700-045-00	Commercial	431,608	201
80-46-010-033-00	Residential	38,265	401	80-46-700-048-00	Industrial	148,262	301
80-46-010-034-00	Residential	42,060	401	80-46-700-054-30	Residential	48,590	401
80-46-010-082-00	Residential	3,451	401	80-46-700-057-01	Agricultural	40,287	101
80-46-010-083-00	Residential	3,200	401	80-46-700-057-10	Tax Exempt	0	090
80-46-010-084-00	Residential	33,561	401	80-46-700-080-00	Agricultural	54,577	101
80-46-100-012-00	Commercial	55,483	201	80-46-700-110-02	Residential	47,369	401
80-46-100-013-00	Commercial	4,586	201	80-46-700-111-50	Commercial	80,501	201
80-46-100-014-00	Tax Exempt	0	090	80-46-700-112-00	Residential	2,980	401
80-46-100-015-00	Tax Exempt	0	090	80-46-700-113-00	Commercial	32,576	201
80-46-100-016-00	Industrial	221,700	301	80-46-700-114-10	Residential	33,213	401
80-46-100-017-00	Industrial	4,084	301	80-46-700-151-01	Residential	27,717	401
80-46-100-018-00	Residential	22,873	401	80-46-700-151-10	Residential	13,398	401
80-46-700-001-02	Commercial	117,254	201	90-46-700-152-01	Tax Exempt	0	090
80-46-700-002-00	Commercial	4,857	301	80-46-700-152-10	Commercial	30,659	201
80-46-700-008-00	Commercial	106,796	201	80-46-700-153-00	Commercial	57,100	201
80-46-700-009-00	Commercial	8,842	201	80-46-700-154-00	Tax Exempt	0	090
80-46-700-012-01	Commercial	63,157	201	80-46-700-157-00	Commercial	88,442	201
80-46-700-012-20	Industrial	411,900	301	80-46-700-157-07	Commercial	80,431	201
80-46-700-013-00	Industrial	1,067,400	301	80-46-700-157-09	Residential	52,968	401
80-46-700-014-01	Commercial	40,701	201	80-46-700-158-00	Commercial	12,883	201
80-46-700-015-00	Commercial	179,452	201				
80-46-700-016-00	Commercial	431,974	201				
80-46-700-016-10	Commercial	29,538	201				
						TOTAL	6,901,204

PERSONAL PROPERTY TAXABLE VALUES			
Parcel Number	Use	Taxable Value	Class ID
80-46-900-001-50	Comm-Personal	14,100	251
80-46-900-002-60	Comm-Personal	1,500	251
80-46-700-004-00	Industrial-Personal	1,018,300	351
80-46-900-006-00	Comm-Personal	5,000	251
80-46-900-014-00	Comm-Personal	74,300	251
80-46-900-023-00	Comm-Personal	1,700	251
80-46-900-043-20	Comm-Personal	11,900	251
80-46-900-044-00	Comm-Personal	12,800	251
80-46-900-049-00	Comm-Personal	31,500	251
80-46-900-052-00	Comm-Personal	5,000	251
80-46-900-059-00	Industrial-Personal	852,000	351
80-46-900-066-00	Comm-Personal	42,800	251
80-46-900-071-00	Comm-Personal	3,100	251
80-46-900-101-00	Comm-Personal	28,400	251
80-46-900-115-00	Comm-Personal	137,700	251
80-46-900-117-00	Industrial-Personal	2,591,100	351
80-46-900-118-00	Comm-Personal	47,800	251
80-46-900-119-00	Comm-Personal	7,800	251
80-46-900-171-00	Comm-Personal	8,600	251
80-46-900-180-00	Comm-Personal	7,300	251
80-46-900-187-00	Comm-Personal	10,000	251
80-46-900-189-00	Comm-Personal	35,000	251
80-46-900-197-00	Comm-Personal	3,000	251
80-46-900-206-00	Comm-Personal	13,300	251
80-46-900-213-00	Comm-Personal	6,500	251
80-46-900-216-00	Comm-Personal	9,500	251
80-46-900-219-00	Comm-Personal	7,300	251
80-46-900-342-00	Comm-Personal	700	251
80-46-900-366-00	Comm-Personal	7,500	251
80-46-900-369-00	Comm-Personal	3,400	351
80-46-900-376-00	Comm-Personal	18,300	251
80-46-900-379-00	Comm-Personal	200	251
80-46-900-386-00	Comm-Personal	1,800	251
80-46-900-441-00	Comm-Personal	33,900	251
80-46-900-442-00	Comm-Personal	2,300	251
80-46-900-446-00	Comm-Personal	2,000	251
80-46-900-448-00	Comm-Personal	7,100	251
80-46-900-450-00	Comm-Personal	5,100	251
80-46-900-454-00	Comm-Personal	1,100	251
80-46-900-460-00	Comm-Personal	53,100	251
80-46-900-461-00	Comm-Personal	1,600	251
80-46-900-465-00	Comm-Personal	3,000	251
80-46-900-489-00	Comm-Personal	400	251
80-46-900-493-00	Comm-Personal	6,400	251
80-46-900-495-00	Comm-Personal	6,300	251
80-46-900-497-00	Comm-Personal	22,600	251
80-46-900-498-00	Comm-Personal	25,800	251
80-46-900-499-00	Comm-Personal	700	251
TOTAL		5,190,600	

2.5 LEGAL DESCRIPTION OF DEVELOPMENT AREA

Boundaries

The following is a legal description of the boundaries of the DDA-TIF Area of the Mattawan DDA (based upon the proposed plat changes).

Beginning at the intersection of the N. Village Limits and N. Main Street and following the property lines for all parcels in the Village of Mattawan as shown on Map 1. The parcels fronting along N. Main Street from the N. Village Limits to the Amtrak Railroad, plus those shaded parcels within the DDA Boundary, except the parcels within the LDFA.

3.0 A DESCRIPTION OF IMPROVEMENTS TO BE MADE IN THE DEVELOPMENT AREA, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION OF THE IMPROVEMENTS

3.1 DESCRIPTION OF IMPROVEMENTS TO BE MADE IN DEVELOPMENT AREA

Public improvements in the development area include:

- a) Parking - Parking in the DDA Area will be improved by adding parking lots and revising on-street parking. The proposed parking lots with the businesses in the DDA will contain parking spaces to support individual businesses.
- b) Streets and Sidewalks - Sidewalks and other pedestrian-oriented improvements will occur along the streets in the DDA area. These will include landscaping, furniture, pattern bricks, signs, sidewalk, and streets, as well as brick paver crosswalks at all main street intersections and sidewalks along all streets in the DDA.

Closely related to the pedestrian network are street trees and street lighting, which are located throughout the DDA. The street trees along Main, McGillen and other streets, will not only create a visual corridor for both vehicles and pedestrians, but will create an added sense of security for pedestrians. The trees along these streets will have grates for safety and aesthetic reasons - and to allow for the trees to be relatively open to the environment (versus being encased in concrete).

- c) Parks and Recreation - The conversion of the open area behind the businesses along N. Main Street into a pedestrian space represents the primary commercially related open space improvement in the DDA. Adjacent landscaping improvements will contribute to this open space effect.

Several parks will be developed to serve employees of the DDA. Finally, a park for active and passive recreation is proposed for the north side of the DDA. Recommended improvements include a man-made winter sports area.

3.2 A DESCRIPTION OF REPAIRS AND ALTERATIONS NECESSARY TO MAKE IMPROVEMENTS

- a) Renovation of streetscapes will be constructed over the period of this Plan within the development area. This construction will require some coordination in design. Materials should be matched with existing improvements of other buildings as well as streetscape and sidewalk treatments. This will create an overall theme pulling all the areas together and establishing strong visual unification.
- b) Overhead utility lines located along the streets in the DDA will be relocated underground.
- c) Improvements to Main Street may present temporary parking problems during construction. Proposed sidewalk improvements to the local road will present temporary obstacles to building access.

3.3 AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION

The DDA-TIF Plan is estimated to take 30 years to complete. Estimated completion date for public improvements is the year 2033. The capture of Tax Increment Finance revenue, which is to pay for a portion of the proposed public improvements, is estimated to require the full 30 years.

4.0 THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF THE IMPROVEMENTS INCLUDING REHABILITATION CONTEMPLATED FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF TIME REQUIRED FOR COMPLETION INCLUDING A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE

The improvements proposed in this DDA-Tax Increment Finance Plan are recommended improvements. They are, however, susceptible to change over time in accordance with defined needs and desires of the DDA, Village Council, merchants and local residents.

4.1 THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS CONTEMPLATED FOR THE DEVELOPMENT AREA

TABLE 3

Phase	Cost	Character
I	\$660,000	Sidewalks, Trees, Landscaping, Streets, Administration, Professional-Legal
II	\$2,593,800	Administration, Design, Studies and Construction, Professional-Legal
III	\$3,564,000	Storm Sewer, Bridge, Streets, Administration, Professional-Legal
IV	\$4,923,600	Utilities, Streets, Landscaping, Administration, Professional-Legal
V	\$5,167,000	Signage, Fencing, Sidewalk, Administration, Professional-Legal

Phase I-V Cost Estimate for Total Improvements in 2003 Dollars - \$16,909,200

**4.2 CONSTRUCTION PHASES AND COMPLETION SCHEDULE –
VILLAGE OF MATTAWAN DDA**

**TABLE 4
MATTAWAN DDA
PRELIMINARY ENGINEER'S ESTIMATE**

	PHASE I	PHASE II	PHASE III	PHASE IV	PHASE V
Sanitary Sewer	\$60,000	\$40,000	\$50,000	\$70,000	\$100,000
Storm Sewer	\$260,000	\$950,000	\$2,000,000	\$2,800,000	\$2,800,000
Utilities (Gas, Cable, Electric)	0	\$20,000	\$25,000	\$50,000	\$40,000
Street	0	\$150,000	\$175,000	\$200,000	\$270,000
Watermain	\$40,000	\$30,000	\$100,000	\$150,000	\$270,000
Landscaping	\$15,000	\$100,000	\$80,000	\$170,000	\$100,000
Fencing	0	\$80,000	\$50,000	\$60,000	\$80,000
Signage	\$5,000	\$5,000	\$10,000	\$10,000	\$15,000
Street Lights	\$10,000	\$50,000	\$50,000	\$60,000	\$160,000
Sidewalks	\$10,000	\$40,000	\$60,000	\$160,000	\$80,000
Bridge	\$100,000	\$500,000	\$100,000	0	0
Subtotal	\$500,000	\$1,965,000	\$2,700,000	\$3,730,000	\$3,915,000
10% Contingency Fees	\$50,000	\$196,500	\$270,000	\$373,000	\$391,500
Estimated Construction Total	\$550,000	\$2,161,500	\$2,970,000	\$4,103,000	\$4,306,500
20% Eng, Admin, Legal Fees	\$110,000	\$432,300	\$594,000	\$820,000	\$861,300
	\$660,000	\$2,593,800	\$3,564,000	\$4,923,600	\$5,167,800

5.0 A DESCRIPTION OF ANY PARTS OF THE DEVELOPMENT AREA LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE

Although there is no formal Open Space Plan in the TIF Plan, public open spaces are anticipated to be included. They will be on private property as required by zoning requirements and as parks and recreation areas. As an example, public spaces of about fourteen acres are included in the area, which is owned by the Village and Schools.

6.0 DESCRIPTION OF ANY PORTIONS OF THE DEVELOPMENT AREA WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS

The Authority does not plan to sell, donate, exchange or lease any land in the development area to or from the municipality, at this time.

7.0 PROPERTIES TO BE ACQUIRED

No properties are anticipated to be acquired at this time.

8.0 A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES

8.1 CHANGES IN ZONING

No changes in zoning are anticipated at this time.

8.2 CHANGES IN STREETS, STREET LEVELS AND INTERSECTIONS

No changes in streets, street levels and intersections are anticipated, at this time.

8.3 CHANGES IN UTILITIES

This Plan calls for burying the existing overhead wires for telephone and electric along all streets in the DDA, and replacing them with pedestrian scale lights, providing metal halide or mercury vapor high pressure sodium lighting in the parking areas behind commercial buildings; and pedestrian street lighting along adjacent streets.

9.0 AN ESTIMATE OF THE COST OF THE DEVELOPMENT, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE DEVELOPMENT AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING

9.1 AN ESTIMATE OF THE COST OF THE DEVELOPMENT

The public improvements being proposed in the Development Plan have an anticipated development cost of \$16,909,200 in 2003 dollars.

9.2 A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE DEVELOPMENT

The activities of the Authority and the development of public improvements shall be financed from one or more of the following sources. Where receipt of specific funds is indicated as being anticipated by the Authority, methods of repayment will be established as necessary. Where repayment is not necessary, funds shall be credited to the Authority's general fund for the purpose of financing those activities, or subsequent debts as a result of those activities, as indicated in this DDA-TIF Plan or otherwise appropriate as provided in Michigan Public Act 197 of 1975.

- a) Donations from foundations, corporations, groups, individuals or others.
- b) Money borrowed from a bank, savings and loan, or any other type of approved lender.
- c) Revenues from any property, building or facility, or a revenue bond secured by said revenues or the full faith and credit of the Village.
- d) Proceeds of Tax Increments - As captured taxable value exceeds initial assessed value, tax increment revenues will accrue in significant enough amounts to provide meaningful working capital. It will be possible to use these annual revenues to help finance subsequent phases of the scheduled public improvements. The Authority may use tax increment proceeds on an annual basis, spending or obligating only as much revenues as is generated, or it may decide that the revenue is substantial enough to warrant the sale of tax increment bonds, or it may use that revenue to repay general obligation bonds sold by the municipality.
- e) Special Assessment - Phases of the scheduled public improvements may be funded by special assessment bonds to the benefit of property owners within the District. A special assessment district could be established and property maps would detail property ownership and the amount of associated individual assessments. The property owners described therein will be assessed an annual fee. This fee will apply equally to all properties on the basis of total front footage or square footage. Specified benefits will be assigned to each property owner for work in place that is in conformance with the Business Park Plan as approved by the municipality. These benefits will be subject to change when increases or decreases in front footage or square footage occur on an individual basis.

- f) Potential Funding Sources - The Village may apply for Community Development Block Grant funds to assist in public improvements associated with new job creation. Renovation of existing buildings could possibly qualify as a potential block grant project, provided a reasonable number of new jobs would be created or retained as a result. Transportation Enhancement Funds could be used for sidewalk/landscaping improvements. Other sources, not identified at this time, may become available over the life of the TIF program.

Public improvements would include construction of new parking lots, the provision of utilities, sidewalk renovation and streetscape, and park improvements.

In conjunction with Community Development Block Grant funds for public improvements, the Village could attract a developer/investor to construct proposed new buildings or rehabilitate existing properties in the DDA-TIF.

- g) Money provided from any other sources approved by the governing body or the municipality or received by the Authority in any other way shall be deposited to the credit of the Authority, subject to disbursement in accordance with this Plan.
- h) The Authority may issue tax increment bonds or request the municipality to issue general obligation bonds. The proposed issuance of these bonds would be structured as follows:
 - 1) Purpose: The purpose of this Tax Increment Financing Plan is to produce revenues sufficient to pay the principal, interest, administrative costs, including agent fees and accounting costs for the bond issue which is proposed to finance this Local Downtown Development Finance Authority Plan.
 - 2) Direct Payment: The DDA proposes to use the captured increase in assessed value for the first years of the Tax Increment Finance program to finance the improvement projects called for in this Plan. The partial costs of improvements of the estimated 30 years of the Tax Increment Finance program may be paid directly from revenues resulting from captured increases in assessments. It must be emphasized that the sequence of projects and the time allocated for completing those projects is only a proposal. Conditions, events and available financing will certainly affect the ability of the Village and the Downtown Development Authority to adhere to the proposed project schedule.

- 3) **Bonded Indebtedness:** The DDA may propose the sale of a bond issue in any year after the first year of the Tax Increment Finance program in the amount not to exceed \$7,158,891 (or 80% of anticipated tax revenues) to be repaid over 30 years. A present worth schedule is shown in Table 6.
- 4) **Initial Assessed Value:** It is proposed that the Mattawan Village Council adopt this Amended Plan anytime before May 10, 2003. The "initial assessed value" (i.e., the base-year T.V. from which the "captured taxable value" is calculated) shall be the 2002 Taxable Valuation of the Mattawan Local Downtown Development Finance Authority District, as finally determined by the State Tax Commission.
- 5) **Portion of "Captured Taxable Value" to be Used:** The DDA proposes that all of the taxes levied by all taxing units except the School District and Intermediate School District, on the captured taxable value of real, personal and IFT properties within the District be used by the Authority, to the extent needed from year to year to accomplish the above-stated purpose.
- 6) **Duration of the Program:** This Tax Increment Financing Plan shall be effective through the year 2033 or until any bonded indebtedness is completely retired.
- 7) **Projection of Captured Taxable Value and Revenue:** A projection of captured taxable value is presented in Table 5.

Based on this projection, an estimated millage rate for all eligible taxing units of 15.7696 mills may be applied to the captured taxable value to estimate the potential tax revenues available to the DDA. This is presented in Table 6 and compared to the capital recovery needs based on a potential bond issue not to exceed \$8,948,639, at a 3.5 percent present value at an annual interest.

9.3 A STATEMENT OF THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING

This financing plan will act as an impetus to leverage loan money for existing individual businessmen to make improvements to their business, or for new businesses or location/expansion. The DDA will seek funds from various funding sources. Private sector funds can come from a 2 mill levy in the DDA area. These funds may be used for public improvements in this area to assist in leveraging low interest loans, or for management and operation of downtown services. The project development area has

been estimated as the entire area under the DDA, and the improvements described in Section 4. The 2003 T.V. for property within the TIF district area is \$6,901,204 Real and 5,190,600 Personal for a total of \$12,091,804. This constitutes the initial assessed value for purposes of this Plan. The estimated improvement in the T.V. is shown on Table 2. The estimated annual revenue amounts shown as captured taxes will be available to finance the DDA Development Plan.

10.0 DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE TO WHOM ALL OR A PORTION OF THE DEVELOPMENT IS TO BE SOLD, LEASED OR CONVEYED IN ANY MANNER AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY

Not applicable.

11.0 THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING OR CONVEYING IN ANY MANNER OF ALL OR A PORTION OF THE DEVELOPMENT UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD OR CONVEYED IN ANY MANNER TO THOSE PERSONS

Not applicable.

12.0 ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED

12.1 AN ESTIMATE OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA

Less than 100 persons reside in the DDA development area with 26 residences.

12.2 AN ESTIMATE OF THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED

While around four families live in the DDA Area and could be displaced for DDA business, it is not anticipated that any persons be displaced.

12.3 A SURVEY OF THE INCOME AND RACIAL COMPOSITION OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED

The families and individuals of the above households are all non-minority, middle income.

12.4 A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY

- a) **The Number of Private and Public Units in Existence or Under Construction -** In 2000, there were 1,024 total housing units within the Village of Mattawan, of those 961 or 93.8% were occupied. Eighty-two percent of those were owner-occupied and 17.7% are renter-occupied. It is estimated that 37.9% (364 units) of all occupied units were single-family detached units. There are no public housing units within the Village.
- b) **The Condition of Existing Housing Units -** The general condition of housing in Mattawan appears to be average to above average, with approximately six homes built since 2000. All housing units are year-round with plumbing facilities, while none lack complete kitchen facilities. Approximately 24 units have more than one person per room.
- c) **The Annual Rate of Turnover of the Various Types of Housing and the Range of Rents and Sale Prices -** The rate of total housing turnover in Mattawan averages about nine percent of the occupied housing stock per year. Gross rents range from about \$200 to approximately \$1,000 including utilities. The median rent within the Village is \$441 in 2002.
- d) **An Estimate of the Total Demand for Housing in the Community -** Demand for owner-occupied housing in the Village of Mattawan is considered average, although slightly lower than in the County in general. The demand for rental housing is also average. In 2000, only 3.5% of the Village's owner-occupied housing was vacant, while 9.1% of all rental housing was vacant. The homeowner vacancy rate is slightly higher than the County average (2.1%) and the rental vacancy rate in the County (at 8.0%) is slightly less than the Village. An adequate supply of housing is available with average movement in the market place.

- e) The Estimated Capacity of Private and Public Housing Available to Displaced Families and Individuals - The residential vacancy rate within the Village is approximately 12.6% in 2000, representing a total of 121 units (34 owner and 87 renter units). The estimated 87 units available for renter-occupancy would meet the needs of the estimated number of residents units (43) that may potentially be converted to commercial use.

13.0 A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA

Over time, as commercial development occurs in the development area, and existing residential dwellings in the DDA might be converted to business uses. The individuals living within those units may eventually have to relocate to other dwelling units. Those units may be rental or owner-occupied and are expected to be supplied through the private sector, either through new housing units or vacant units existing at the time.

14.0 PROVISION FOR THE COSTS RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENTAL TO THE TRANSFER OF TITLE IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION 1970, BEING PUBLIC LAW 91-646, 42 (S.C. SECTIONS 4601, ET. SEQ.)

Relocation costs would be administered to eligible families for expenses that were incurred as the result of any displacement. Provision of money for these expenses is expected to come from revenues associated with private sector development.

15.0 A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS

The Village fully intends to comply.

16.0 OTHER MATERIAL WHICH THE AUTHORITY, LOCAL PUBLIC AGENCY, OR GOVERNING BODY DEEMS PERTINENT

Not applicable.

17.0 A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE

The tax increment finance procedure has been in place under law with the DDA statute, Act 197 of 1975. The procedure may be proposed by a Downtown Development Authority as a method of financing business development plans. It then may be adopted by the Village Council, following consultation with the taxing units involved and a public hearing as required by statute. The essence of the tax increment financing procedure is as follows:

- 1) The public makes an investment in public improvements, and also potentially in facilities to be leased or sold to private owners, for the purpose of stimulating private investment in a specific DDA area. The investment may be made in response to a declining business climate and commercial tax base, or in response to a stable business climate and tax base which the public wishes to protect and develop.
- 2) Bonds may be issued to finance the improvements. This is not mandatory, as tax increments received may be used in any manner the Authority desires, provided those uses are described in this Plan. Should increments be sufficient to warrant the selling of bonds (tax increment bonds) these bonds are retired in a manner prescribed by the Authority.
- 3) Taxes generated from the subsequent growth in the tax base of the Downtown Development Authority are retained and utilized by the Authority. This tax base growth is called the "captured taxable value" (CTV). Specifically it is the difference between the Taxable Value (T.V.) of the DDA District at any point in time, and the T.V. of the District in existence at the time of the adoption of the DDA-TIF Plan.
- 4) The taxes which are potentially available to the Authority include all of the taxes normally levied by all the taxing units on the captured taxable value of the Downtown Development Authority (DDA). The plan may provide for the use of part or all of the captured taxable value. If the DDA chooses it may enter into agreements with each of the taxing units to share a portion of the captured taxable value of the District. Should the Authority find it necessary to use all of the captured taxable value, it shall be clearly stated in this plan.
- 5) When the specified development/financing plan is accomplished, the captured taxable value is released and the taxing units receive all the taxes levied on it from that point on.

- 6) Since only the growth in tax base (the captured taxable value) in the DDA District is used to finance the development plan, the taxing units continue to receive their full tax levy on the District tax base in existence at the adoption of the development plan.

The justification of the tax increment financing procedure is based on the expectation that all or a portion of the "captured taxable value" which is created, following implementation of a DDA Plan, would not have occurred without the stimulation of the public investment involved in the plan implementation; and therefore, the short-term investment made by the taxing units in foregoing part of the initial growth in tax revenues is repaid by the long-term benefit of substantially greater taxes realized from a significantly stronger commercial tax base.

18.0 PRIORITY OF USE OF MONIES IN THE PROJECT FUND

The money credited to the project fund and on hand therein from time to time shall annually be used in the following manner and following order of priority:

- 1) To pay into the debt retirement fund, or funds, for all outstanding series of bonds, if any, issued pursuant to this plan, an amount equal to the interest and principal coming due (in the case of principal whether by maturity or mandatory redemption) prior to the next collection of taxes, less any credit for sums on hand in the debt retirement fund.
- 2) To establish a reserve account for payment of principal and interest on bonds issued pursuant to this plan, an amount equal to one-fifth of the largest combined annual principal and interest payment due on bonds issued, until the reserve account is equal to the largest combined annual interest and principal requirement during the life of the plan.
- 3) To pay the administrative and operating costs of the DDA and the Village for the development area, including planning and promotion, to the extent provided in the annual budget of the Downtown Development Authority. The annual administrative and operating budget, including marketing, advertising, promotion and special events, shall be determined by the DDA and submitted to Village Council for approval.
- 4) To finance, to the extent determined desirable by the DDA and approved by the Village, the cost of improvements as set forth in the development plan to the extent those costs are not financed from the proceeds of bonds.

- 5) To finance the cost of any additional improvements to the development as determined necessary by the DDA and approved by the Village Council.
- 6) To reimburse the Village with interest for funds advanced to acquire property, clear land, make preliminary plans and improvements necessary for the development of the development area in accordance with this Plan.
- 7) Any tax increment receipts in excess of those needed under the preceding paragraphs would revert to the taxing jurisdictions or would be used for future development activities within the development area, as defined in the development plan or as expanded to include all or parts of the DDA district pursuant to amendment or modification of this Development Plan and Tax Increment Financing Plan pursuant to applicable Provisions of P.A. 198 and other laws.

19.0 THE AMOUNT OF BONDED INDEBTEDNESS TO BE INCURRED

Bonded indebtedness may be incurred to finance a portion of the improvements called for in this Plan. However, if the Village chooses to finance all or a portion of the project through the issuance of bonds, the maximum projected amount for a 30-year bond is estimated to be 80 percent of \$8,948,639 or \$7,158,891 in 2004 dollars, and adjusted annually as the cost of construction increases.

20.0 THE DURATION OF THE PROGRAM

The development program is scheduled for completion approximately 30 years following adoption of the DDA Plan. However, if adequate funding is received by the Village prior to the 30-year duration of the program, completion may occur at any time within that 30 year period when adequate funding is secured.

21.0 A STATEMENT OF THE ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON THE ASSESSED VALUES OF ALL TAXING JURISDICTIONS IN WHICH THE DEVELOPMENT AREA IS LOCATED

Mattawan Community Schools and Intermediate Schools – No Capture

Under a tax increment financing plan, the annual revenue generated in any given year is calculated by multiplying the captured taxable value by the total millage levied by all local taxing jurisdictions. At the present time (Table 5 presents a breakdown of total millage by taxing jurisdiction), total millage levied is 0.0157696 per 1,000, which excludes the School District and Intermediate School District revenues from capture.

Since the tax increment financing plan generates revenue based only on the captured Tax Value (T.V.) over and above the established level, each taxing jurisdiction will still levy taxes against the 2003 T.V. of the TIF District, or \$12,091,804. That T.V. will be used for taxing purposes by the taxing authorities throughout the life of the tax increment plan as adopted by the Village of Mattawan. In effect, the T.V. is frozen at that level for all taxing entities, except the DDA.

In recent years, the Village's T.V. has increased at an annual rate of approximately 4.0 percent. Assuming this rate applies to the growth in the Village's T.V. annually between 2003 and 2034, and the TIF District's T.V. grows at an annual 3.5% growth rate, the amount of Village revenues potentially diverted to the tax increment financing program over that 30 year period amounts to \$2,530,253 or 28.1% of the total property tax revenue generated by the Village during that period; and, since property taxes represent approximately 40% of the Village's operating budget, the Tax Increment Plan would divert about 21% of the Village's total operating budget between 2003 and 2034. For the County, the DDA/Tax Increment Finance Plan would divert \$3,646,734 million, or .6% of projected County tax revenues and 1.0% of total revenues between 2003 and 2034. Over the same period 0.2% of the Kalamazoo Valley Community College's, and none of Mattawan Community Schools' tax revenue could be diverted.

The impact on Antwerp Township will be \$505,268 over the next 30 years, or 3.8% of the Township's anticipated property tax revenues and 5.1% of its total expected revenue between 2003 and 2034.

TABLE 5 - TOTAL MILLAGE BREAKDOWN BY TAXING JURISDICTION

Taxing Authority	Millage Rate	2003 T.V.	Projected 2034 T.V.	DDA % of T.V.* (2003)	Taxes to DDA 2003-2034	% of Taxing Authority's Tax Revenues to DDA 2003-2034
Antwerp Township	.89040	\$238,735,499	\$769,669,437	3.8	\$505,268	5.1
Van Buren County	6.4264	\$2,055,411,338	\$3,761,937,749	0.6	\$3,646,734	0.6
Mattawan Village	4.4589	\$42,968,403	\$109,320,905	28.1	\$2,530,253	21.1
KVC College	2.8139	\$6,566,561,970	\$16,381,315,267	0.2	\$1,596,780	0.2
Quick Response	.22000	\$132,296,102	\$410,635,151	9.1	\$124,841	6.8
Mattawan Fire Dept	.96000	\$132,296,102	\$410,635,151	9.1	\$544,763	6.8
		22.7978			Total \$8,948,638.55	
*DDA 2003 T.V. is \$12,091,804						

The anticipated captured tax revenues and associated impacts identified in Table 6 and the preceding narrative represent the maximum amount of revenues and impacts resulting from a full 30 year program, based upon the private development scenarios identified in the DDA model. If the private developments do occur as identified in the model, enough tax increment revenues would be generated by the year 2034 to pay for over two-thirds of the proposed public improvements in the TIF Development District, without any other funding source considered.

Proposed in the DDA area only

0/30
3/30

0.0157696 ✓
0
0.025
0.035
\$12,091,804

TABLE 6

TAX INCREMENT FINANCING PROGRAM
VILLAGE OF MATTAWAN DOWNTOWN DEVELOPMENT AUTHORITY TIF PLAN

Current Millage Rate
Inflation Rate for Millage
Inflation Rate for the Taxable Value
Present Value of Interest Rate
Initial taxable value

Year	Taxable Value	TJV Capital Investment	Millage	Lewed Taxes	Captured Taxes	Cumulative Taxes	Present Worth
2003	\$12,091,804	\$1,150,000	0.0157696	\$190,682.91	\$0.00	\$0.00	\$0.00
2004	\$13,544,099	\$150,000	0.0157696	\$213,585.03	\$22,902.11	\$22,902.11	\$22,127.65
2005	\$14,032,702	\$450,000	0.0157696	\$221,290.09	\$30,607.18	\$53,509.29	\$49,951.50
2006	\$14,833,519	\$500,000	0.0157696	\$233,918.66	\$43,235.75	\$96,745.04	\$87,258.48
2007	\$15,704,357	\$600,000	0.0157696	\$247,651.43	\$56,968.52	\$153,713.56	\$133,952.49
2008	\$16,696,966	\$350,000	0.0157696	\$263,304.48	\$72,621.56	\$226,335.12	\$190,568.10
2009	\$17,464,390	\$2,000,000	0.0157696	\$275,406.45	\$84,723.53	\$311,058.66	\$253,046.42
2010	\$19,901,000		0.0157696	\$313,830.81	\$123,147.90	\$434,206.55	\$341,282.43
2011	\$20,398,525		0.0157696	\$321,676.58	\$130,993.67	\$565,200.22	\$429,219.58
2012	\$20,908,488	\$750,000	0.0157696	\$329,718.49	\$139,035.58	\$704,235.80	\$516,719.62
2013	\$22,181,200	\$700,000	0.0157696	\$349,788.66	\$159,105.74	\$863,341.54	\$612,039.06
2014	\$23,435,730		0.0157696	\$369,572.09	\$178,899.18	\$1,042,230.72	\$713,871.47
2015	\$24,021,624	\$1,350,000	0.0157696	\$378,811.39	\$188,128.48	\$1,230,359.20	\$814,231.17
2016	\$25,972,164	\$1,500,000	0.0157696	\$409,570.64	\$218,887.73	\$1,449,246.93	\$926,654.51
2017	\$28,121,468		0.0157696	\$443,464.30	\$252,781.39	\$1,702,028.32	\$1,051,482.11
2018	\$28,824,505	\$1,250,000	0.0157696	\$454,550.91	\$263,868.00	\$1,965,896.32	\$1,173,425.07
2019	\$30,795,118	\$2,200,000	0.0157696	\$485,626.69	\$294,943.77	\$2,260,840.10	\$1,303,839.85
2020	\$33,764,995		0.0157696	\$532,460.47	\$341,777.56	\$2,602,617.66	\$1,450,188.40
2021	\$34,609,120		0.0157696	\$545,771.98	\$355,089.07	\$2,957,706.73	\$1,592,314.37
2022	\$35,474,348		0.0157696	\$559,416.28	\$368,733.37	\$3,326,440.10	\$1,730,266.75
2023	\$36,361,207		0.0157696	\$573,401.69	\$382,718.78	\$3,709,158.88	\$1,864,096.71
2024	\$37,270,237		0.0157696	\$587,736.73	\$397,053.82	\$4,106,212.70	\$1,993,857.41
2025	\$38,201,993		0.0157696	\$602,430.15	\$411,747.24	\$4,517,959.94	\$2,119,603.76
2026	\$39,157,043		0.0157696	\$617,490.91	\$426,807.99	\$4,944,767.93	\$2,241,392.27
2027	\$40,135,969		0.0157696	\$632,928.18	\$442,245.27	\$5,387,013.20	\$2,359,280.86
2028	\$41,139,368		0.0157696	\$648,751.38	\$458,068.47	\$5,845,081.67	\$2,473,328.71
2029	\$42,167,853		0.0157696	\$664,970.17	\$474,287.25	\$6,319,368.92	\$2,583,596.07
2030	\$43,222,049		0.0157696	\$681,594.42	\$490,911.51	\$6,810,280.43	\$2,690,144.14
2031	\$44,302,600		0.0157696	\$698,634.28	\$507,951.37	\$7,318,231.80	\$2,793,034.93
2032	\$45,410,165		0.0157696	\$716,100.14	\$525,417.23	\$7,843,649.03	\$2,892,331.11
2033	\$46,545,419		0.0157696	\$734,002.64	\$543,319.73	\$8,386,968.76	\$2,988,095.90
2034	\$47,709,055		0.0157696	\$752,352.71	\$561,669.80	\$8,948,638.55	\$8,948,638.55

TABLE 7

VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
TIF - IMPACT ON ANTWERP TOWNSHIP

Millage Rate for Taxing Jurisdiction 0.0008904
Initial Taxable Value of Taxing Jurisdiction \$ 238,735,499
Growth Rate for Taxable Value 4.0%

Year	Projected Taxable Value At 4.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$238,735,499	\$238,735,499	0.00089040	\$212,570	\$212,570	\$0	0.0%
2004	\$248,284,919	\$246,832,624	0.00089040	\$221,073	\$219,780	\$1,293	0.6%
2005	\$258,216,316	\$256,275,418	0.00089040	\$229,916	\$228,188	\$1,728	0.8%
2006	\$268,544,968	\$265,803,253	0.00089040	\$239,112	\$236,671	\$2,441	1.0%
2007	\$279,286,767	\$275,674,214	0.00089040	\$248,677	\$245,460	\$3,217	1.3%
2008	\$290,458,238	\$285,853,076	0.00089040	\$258,624	\$254,524	\$4,100	1.6%
2009	\$302,076,567	\$296,709,981	0.00089040	\$268,969	\$264,185	\$4,784	1.8%
2010	\$314,159,630	\$306,350,434	0.00089040	\$279,728	\$274,728	\$5,000	2.5%
2011	\$326,726,015	\$318,419,294	0.00089040	\$290,917	\$283,521	\$7,396	2.5%
2012	\$339,795,056	\$330,978,372	0.00089040	\$302,554	\$294,703	\$7,850	2.6%
2013	\$353,386,858	\$343,297,462	0.00089040	\$314,656	\$305,672	\$8,984	2.9%
2014	\$367,522,332	\$356,178,406	0.00089040	\$327,242	\$317,141	\$10,101	3.1%
2015	\$382,223,226	\$370,293,406	0.00089040	\$340,332	\$329,709	\$10,622	3.1%
2016	\$397,512,155	\$383,631,795	0.00089040	\$353,945	\$341,586	\$12,359	3.5%
2017	\$413,412,641	\$397,382,977	0.00089040	\$368,103	\$353,830	\$14,273	3.9%
2018	\$429,949,146	\$413,216,446	0.00089040	\$382,827	\$367,928	\$14,899	3.9%
2019	\$447,147,112	\$428,443,799	0.00089040	\$398,140	\$381,486	\$16,653	4.2%
2020	\$465,032,997	\$443,359,805	0.00089040	\$414,065	\$394,768	\$19,298	4.7%
2021	\$483,634,317	\$461,117,000	0.00089040	\$430,628	\$410,579	\$20,049	4.7%
2022	\$502,979,689	\$479,597,145	0.00089040	\$447,853	\$427,033	\$20,820	4.6%
2023	\$523,098,877	\$498,829,474	0.00089040	\$465,767	\$444,158	\$21,609	4.6%
2024	\$544,022,832	\$518,844,399	0.00089040	\$484,398	\$461,979	\$22,419	4.6%
2025	\$565,783,745	\$539,673,556	0.00089040	\$503,774	\$480,525	\$23,249	4.6%
2026	\$588,415,095	\$561,349,856	0.00089040	\$523,925	\$499,826	\$24,099	4.6%
2027	\$611,951,699	\$583,907,534	0.00089040	\$544,882	\$519,911	\$24,971	4.6%
2028	\$636,429,767	\$607,382,203	0.00089040	\$566,677	\$540,813	\$25,864	4.6%
2029	\$661,886,958	\$631,810,909	0.00089040	\$589,344	\$562,564	\$26,780	4.5%
2030	\$688,362,436	\$657,232,191	0.00089040	\$612,918	\$585,200	\$27,718	4.5%
2031	\$715,896,933	\$683,686,137	0.00089040	\$637,435	\$608,754	\$28,680	4.5%
2032	\$744,532,811	\$711,214,450	0.00089040	\$662,932	\$633,265	\$29,667	4.5%
2033	\$774,314,123	\$739,860,508	0.00089040	\$689,449	\$658,772	\$30,677	4.4%
2034	\$805,286,688	\$769,669,437	0.00089040	\$717,027	\$685,314	\$31,714	4.4%
Taxes sans tifa				\$13,328,457	total captured taxes	\$505,268	

Percent of Taxing Authority's Tax Revenue to DDA 3.8%
DDA % of TV 5.1%

TABLE 8
 VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
 TIF - IMPACT ON KVCC

Millage Rate for Taxing Jurisdiction 0.0028139
 Initial Taxable Value of Taxing Jurisdiction \$ 6,566,561,970
 Growth Rate for Taxable Value 3.0%

Year	Projected Taxable Value At 3.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$6,566,561,970	\$6,566,561,970	0.00281390	\$18,477,649	\$18,477,649	\$0	0.0%
2004	\$6,763,558,829	\$6,762,106,534	0.00281390	\$19,031,978	\$19,027,892	\$4,087	0.0%
2005	\$6,966,465,594	\$6,964,524,696	0.00281390	\$19,602,938	\$19,597,476	\$5,461	0.0%
2006	\$7,175,459,562	\$7,172,717,847	0.00281390	\$20,191,026	\$20,183,311	\$7,715	0.0%
2007	\$7,390,723,349	\$7,387,110,796	0.00281390	\$20,796,756	\$20,786,591	\$10,165	0.0%
2008	\$7,612,445,049	\$7,607,899,887	0.00281390	\$21,420,659	\$21,407,701	\$12,958	0.1%
2009	\$7,840,818,401	\$7,835,445,814	0.00281390	\$22,063,279	\$22,048,161	\$15,118	0.1%
2010	\$8,076,042,953	\$8,068,233,757	0.00281390	\$22,725,177	\$22,703,203	\$21,974	0.1%
2011	\$8,318,324,241	\$8,310,017,520	0.00281390	\$23,406,933	\$23,383,558	\$23,374	0.1%
2012	\$8,567,873,968	\$8,559,057,284	0.00281390	\$24,109,141	\$24,084,331	\$24,809	0.1%
2013	\$8,824,910,187	\$8,814,820,791	0.00281390	\$24,832,415	\$24,804,024	\$28,391	0.1%
2014	\$9,089,657,493	\$9,078,313,567	0.00281390	\$25,577,387	\$25,545,467	\$31,921	0.1%
2015	\$9,362,347,218	\$9,350,417,398	0.00281390	\$26,344,709	\$26,311,140	\$33,569	0.1%
2016	\$9,643,217,634	\$9,629,337,274	0.00281390	\$27,135,050	\$27,095,992	\$39,058	0.1%
2017	\$9,932,514,163	\$9,916,484,499	0.00281390	\$27,949,102	\$27,903,996	\$45,106	0.2%
2018	\$10,230,489,588	\$10,213,756,887	0.00281390	\$28,787,575	\$28,740,491	\$47,084	0.2%
2019	\$10,537,404,276	\$10,518,700,962	0.00281390	\$29,651,202	\$29,598,573	\$52,629	0.2%
2020	\$10,853,526,404	\$10,831,853,213	0.00281390	\$30,540,738	\$30,479,752	\$60,986	0.2%
2021	\$11,179,132,196	\$11,156,614,860	0.00281390	\$31,456,960	\$31,393,599	\$63,361	0.2%
2022	\$11,514,506,162	\$11,491,123,618	0.00281390	\$32,400,669	\$32,334,873	\$65,796	0.2%
2023	\$11,859,941,347	\$11,835,671,944	0.00281390	\$33,372,689	\$33,304,397	\$68,292	0.2%
2024	\$12,215,739,588	\$12,190,561,154	0.00281390	\$34,373,870	\$34,303,020	\$70,850	0.2%
2025	\$12,582,211,775	\$12,556,101,566	0.00281390	\$35,405,086	\$35,331,614	\$73,471	0.2%
2026	\$12,959,678,128	\$12,932,612,889	0.00281390	\$36,467,238	\$36,391,079	\$76,159	0.2%
2027	\$13,348,468,472	\$13,320,424,307	0.00281390	\$37,561,255	\$37,482,342	\$78,913	0.2%
2028	\$13,748,922,526	\$13,719,874,962	0.00281390	\$38,688,093	\$38,606,356	\$81,737	0.2%
2029	\$14,161,390,202	\$14,131,314,154	0.00281390	\$39,848,736	\$39,764,105	\$84,631	0.2%
2030	\$14,586,231,908	\$14,555,101,664	0.00281390	\$41,044,198	\$40,956,601	\$87,597	0.2%
2031	\$15,023,818,866	\$14,991,608,070	0.00281390	\$42,275,524	\$42,184,886	\$90,638	0.2%
2032	\$15,474,533,432	\$15,441,215,071	0.00281390	\$43,543,790	\$43,450,035	\$93,755	0.2%
2033	\$15,938,769,435	\$15,904,315,819	0.00281390	\$44,850,103	\$44,753,154	\$96,949	0.2%
2034	\$16,416,932,518	\$16,381,315,267	0.00281390	\$46,195,606	\$46,095,383	\$100,223	0.2%
			Taxes sans tifa	\$970,127,529	total captured taxes	\$1,596,780	

Percent of Taxing Authority's Tax Revenue to DDA 0.2%
 DDA % of TV 0.2%

TABLE 9

VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
TIF - IMPACT ON VAN BUREN COUNTY

Millage Rate for Taxing Jurisdiction 0.0064264
Initial Taxable Value of Taxing Jurisdiction \$ 2,055,411,338
Growth Rate for Taxable Value 2.0%

Year	Projected Taxable Value At 2.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$2,055,411,338	\$2,055,411,338	0.00642640	\$13,208,895	\$13,208,895	\$0	0.0%
2004	\$2,096,519,565	\$2,095,067,270	0.00642640	\$13,473,073	\$13,463,740	\$9,333	0.1%
2005	\$2,138,449,956	\$2,136,509,058	0.00642640	\$13,742,535	\$13,730,062	\$12,473	0.1%
2006	\$2,181,218,955	\$2,178,477,240	0.00642640	\$14,017,385	\$13,999,766	\$17,619	0.1%
2007	\$2,224,843,334	\$2,221,230,781	0.00642640	\$14,297,733	\$14,274,517	\$23,216	0.2%
2008	\$2,269,340,201	\$2,264,735,039	0.00642640	\$14,583,688	\$14,554,093	\$29,595	0.2%
2009	\$2,314,727,005	\$2,309,354,419	0.00642640	\$14,875,362	\$14,840,835	\$34,526	0.2%
2010	\$2,361,021,545	\$2,353,212,349	0.00642640	\$15,172,869	\$15,122,684	\$50,185	0.3%
2011	\$2,408,241,976	\$2,399,935,255	0.00642640	\$15,476,326	\$15,422,944	\$53,382	0.3%
2012	\$2,456,406,816	\$2,447,590,131	0.00642640	\$15,785,853	\$15,729,193	\$56,660	0.4%
2013	\$2,505,534,952	\$2,495,445,556	0.00642640	\$16,101,570	\$16,036,731	\$64,838	0.4%
2014	\$2,555,645,651	\$2,544,301,725	0.00642640	\$16,423,601	\$16,350,703	\$72,901	0.4%
2015	\$2,606,758,564	\$2,594,828,744	0.00642640	\$16,752,073	\$16,675,407	\$76,666	0.5%
2016	\$2,658,893,735	\$2,645,913,375	0.00642640	\$17,087,115	\$16,997,914	\$89,201	0.5%
2017	\$2,712,071,610	\$2,696,041,946	0.00642640	\$17,428,857	\$17,325,844	\$103,013	0.6%
2018	\$2,766,313,042	\$2,749,580,341	0.00642640	\$17,777,434	\$17,669,903	\$107,531	0.6%
2019	\$2,821,639,303	\$2,802,935,989	0.00642640	\$18,132,983	\$18,012,788	\$120,195	0.7%
2020	\$2,878,072,089	\$2,856,398,897	0.00642640	\$18,495,642	\$18,356,362	\$139,281	0.8%
2021	\$2,935,633,531	\$2,913,116,214	0.00642640	\$18,865,555	\$18,720,850	\$144,705	0.8%
2022	\$2,994,346,201	\$2,970,963,657	0.00642640	\$19,242,866	\$19,092,601	\$150,266	0.8%
2023	\$3,054,233,125	\$3,029,963,722	0.00642640	\$19,627,724	\$19,471,759	\$155,965	0.8%
2024	\$3,115,317,788	\$3,090,139,355	0.00642640	\$20,020,278	\$19,858,472	\$161,807	0.8%
2025	\$3,177,624,144	\$3,151,513,954	0.00642640	\$20,420,684	\$20,252,889	\$167,795	0.8%
2026	\$3,241,176,627	\$3,214,111,387	0.00642640	\$20,829,097	\$20,655,165	\$173,932	0.8%
2027	\$3,306,000,159	\$3,277,955,994	0.00642640	\$21,245,679	\$21,065,456	\$180,223	0.8%
2028	\$3,372,120,162	\$3,343,072,598	0.00642640	\$21,670,593	\$21,483,922	\$186,671	0.9%
2029	\$3,439,562,565	\$3,409,486,517	0.00642640	\$22,104,005	\$21,910,724	\$193,281	0.9%
2030	\$3,508,353,817	\$3,477,223,572	0.00642640	\$22,546,085	\$22,346,030	\$200,055	0.9%
2031	\$3,578,520,893	\$3,546,310,097	0.00642640	\$22,997,007	\$22,790,007	\$206,999	0.9%
2032	\$3,650,091,311	\$3,616,772,950	0.00642640	\$23,456,947	\$23,242,830	\$214,117	0.9%
2033	\$3,723,093,137	\$3,688,639,522	0.00642640	\$23,926,086	\$23,704,673	\$221,413	0.9%
2034	\$3,797,555,000	\$3,761,937,749	0.00642640	\$24,404,607	\$24,175,717	\$228,891	0.9%
Taxes sans tifa				\$584,190,209	total captured taxes	\$3,646,734	

Percent of Taxing Authority's Tax Revenue to DDA 0.6%
DDA's % of TV 0.6%

TABLE 10

VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
TIF - IMPACT ON VILLAGE

Millage Rate for Taxing Jurisdiction **0.0044589**
Initial Taxable Value of Taxing Jurisdiction \$ **42,968,403**
Growth Rate for Taxable Value **4.0%**

Year	Projected Taxable Value At 4.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$42,968,403	\$42,968,403	0.00445890	\$191,592	\$191,592	\$0	0.0%
2004	\$44,687,139	\$43,234,844	0.00445890	\$199,255	\$192,780	\$6,476	3.2%
2005	\$46,474,625	\$44,533,727	0.00445890	\$207,226	\$198,571	\$8,654	4.2%
2006	\$48,333,610	\$45,591,895	0.00445890	\$215,515	\$203,290	\$12,225	5.7%
2007	\$50,266,954	\$46,654,401	0.00445890	\$224,135	\$208,027	\$16,108	7.2%
2008	\$52,277,632	\$47,672,470	0.00445890	\$233,101	\$212,567	\$20,534	8.8%
2009	\$54,368,738	\$48,996,151	0.00445890	\$242,425	\$218,469	\$23,956	9.9%
2010	\$56,543,487	\$48,734,291	0.00445890	\$252,122	\$217,301	\$34,820	13.8%
2011	\$58,805,226	\$50,498,506	0.00445890	\$262,207	\$225,168	\$37,039	14.1%
2012	\$61,157,436	\$52,340,752	0.00445890	\$272,695	\$233,382	\$39,313	14.4%
2013	\$63,603,733	\$53,514,337	0.00445890	\$283,603	\$238,615	\$44,988	15.9%
2014	\$66,147,882	\$54,803,956	0.00445890	\$294,947	\$244,365	\$50,581	17.1%
2015	\$68,793,798	\$56,863,978	0.00445890	\$306,745	\$253,551	\$53,194	17.3%
2016	\$71,545,549	\$57,665,189	0.00445890	\$319,014	\$257,123	\$61,891	19.4%
2017	\$74,407,371	\$58,377,707	0.00445890	\$331,775	\$260,300	\$71,475	21.5%
2018	\$77,383,666	\$60,650,965	0.00445890	\$345,046	\$270,437	\$74,609	21.6%
2019	\$80,479,013	\$61,775,699	0.00445890	\$358,848	\$275,452	\$83,396	23.2%
2020	\$83,698,173	\$62,024,982	0.00445890	\$373,202	\$276,563	\$96,639	25.9%
2021	\$87,046,100	\$64,528,784	0.00445890	\$388,130	\$287,727	\$100,402	25.9%
2022	\$90,527,944	\$67,145,400	0.00445890	\$403,655	\$299,395	\$104,260	25.8%
2023	\$94,149,062	\$69,879,659	0.00445890	\$419,801	\$311,586	\$108,215	25.8%
2024	\$97,915,025	\$72,736,591	0.00445890	\$436,593	\$324,325	\$112,268	25.7%
2025	\$101,831,626	\$75,721,437	0.00445890	\$454,057	\$337,634	\$116,423	25.6%
2026	\$105,904,891	\$78,839,652	0.00445890	\$472,219	\$351,538	\$120,681	25.6%
2027	\$110,141,086	\$82,096,921	0.00445890	\$491,108	\$366,062	\$125,046	25.5%
2028	\$114,546,730	\$85,499,166	0.00445890	\$510,752	\$381,232	\$129,520	25.4%
2029	\$119,128,599	\$89,052,950	0.00445890	\$531,183	\$397,076	\$134,106	25.2%
2030	\$123,893,743	\$92,763,498	0.00445890	\$552,430	\$413,623	\$138,807	25.1%
2031	\$128,849,493	\$96,638,697	0.00445890	\$574,527	\$430,902	\$143,625	25.0%
2032	\$134,003,472	\$100,685,111	0.00445890	\$597,508	\$448,945	\$148,563	24.9%
2033	\$139,363,611	\$104,909,996	0.00445890	\$621,408	\$467,793	\$153,625	24.7%
2034	\$144,938,156	\$109,320,905	0.00445890	\$646,265	\$487,451	\$158,814	24.6%
			Taxes sans tifa	\$12,013,088	total captured taxes	\$2,530,253	

Percent of Taxing Authority's Tax Revenue to DDA **21.1%**
DDA % of TV **28.1%**

TABLE 11
 VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
 TIF - IMPACT ON QUICK RESPONSE

Millage Rate for Taxing Jurisdiction 0.00022
 Initial Taxable Value of Taxing Jurisdiction \$ 132,296,102
 Growth Rate for Taxable Value 4.0%

Year	Projected Taxable Value At 4.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$132,296,102	\$132,296,102	0.00022000	\$29,105	\$29,105	\$0	0.0%
2004	\$137,587,946	\$136,135,651	0.00022000	\$30,269	\$29,950	-\$320	1.1%
2005	\$143,091,464	\$141,150,566	0.00022000	\$31,480	\$31,053	-\$427	1.4%
2006	\$148,815,122	\$146,073,407	0.00022000	\$32,739	\$32,136	-\$603	1.8%
2007	\$154,767,727	\$151,155,174	0.00022000	\$34,049	\$33,254	-\$795	2.3%
2008	\$160,958,436	\$156,353,274	0.00022000	\$35,411	\$34,398	-\$1,013	2.9%
2009	\$167,396,774	\$162,024,188	0.00022000	\$36,827	\$35,645	-\$1,182	3.2%
2010	\$174,092,645	\$166,283,449	0.00022000	\$38,300	\$36,582	-\$1,718	4.5%
2011	\$181,056,351	\$172,749,630	0.00022000	\$39,832	\$38,005	-\$1,827	4.6%
2012	\$188,298,605	\$179,481,921	0.00022000	\$41,426	\$39,486	-\$1,940	4.7%
2013	\$195,830,549	\$185,741,153	0.00022000	\$43,083	\$40,863	-\$2,220	5.2%
2014	\$203,663,771	\$192,319,845	0.00022000	\$44,806	\$42,310	-\$2,496	5.6%
2015	\$211,810,322	\$199,880,502	0.00022000	\$46,598	\$43,974	-\$2,625	5.6%
2016	\$220,282,735	\$206,402,374	0.00022000	\$48,462	\$45,409	-\$3,054	6.3%
2017	\$229,094,044	\$213,064,380	0.00022000	\$50,401	\$46,874	-\$3,527	7.0%
2018	\$238,257,806	\$221,525,105	0.00022000	\$52,417	\$48,736	-\$3,681	7.0%
2019	\$247,788,118	\$229,094,804	0.00022000	\$54,513	\$50,399	-\$4,115	7.5%
2020	\$257,699,643	\$236,026,451	0.00022000	\$56,694	\$51,926	-\$4,768	8.4%
2021	\$268,007,628	\$245,490,312	0.00022000	\$58,962	\$54,008	-\$4,954	8.4%
2022	\$278,727,933	\$255,345,389	0.00022000	\$61,320	\$56,176	-\$5,144	8.4%
2023	\$289,877,051	\$265,607,648	0.00022000	\$63,773	\$58,434	-\$5,339	8.4%
2024	\$301,472,133	\$276,293,700	0.00022000	\$66,324	\$60,785	-\$5,539	8.4%
2025	\$313,531,018	\$287,420,829	0.00022000	\$68,977	\$63,233	-\$5,744	8.3%
2026	\$326,072,259	\$299,007,020	0.00022000	\$71,736	\$65,782	-\$5,954	8.3%
2027	\$339,115,149	\$311,070,984	0.00022000	\$74,605	\$68,436	-\$6,170	8.3%
2028	\$352,679,755	\$323,632,191	0.00022000	\$77,590	\$71,199	-\$6,390	8.2%
2029	\$366,786,945	\$336,710,897	0.00022000	\$80,693	\$74,076	-\$6,617	8.2%
2030	\$381,458,423	\$350,328,178	0.00022000	\$83,921	\$77,072	-\$6,849	8.2%
2031	\$396,716,760	\$364,505,964	0.00022000	\$87,278	\$80,191	-\$7,086	8.1%
2032	\$412,585,431	\$379,267,070	0.00022000	\$90,769	\$83,439	-\$7,330	8.1%
2033	\$429,088,848	\$394,635,233	0.00022000	\$94,400	\$86,820	-\$7,580	8.0%
2034	\$446,252,402	\$410,635,151	0.00022000	\$98,176	\$90,340	-\$7,836	8.0%
			Taxes sans life	\$1,824,935	total captured taxes	\$124,841	

Percent of Taxing Authority's Tax Revenue to DDA 6.8%
 DDA % of TV 9.1%

TABLE 12
 VILLAGE OF MATTAWAN DDA TAX INCREMENT FINANCE PROGRAM
 TIF - IMPACT ON FIRE DEPARTMENT

Millage Rate for Taxing Jurisdiction 0.00096
 Initial Taxable Value of Taxing Jurisdiction \$ 132,296,102
 Growth Rate for Taxable Value 4.0%

Year	Projected Taxable Value At 4.0% Growth		Millage	Projected Tax Revenue		Revenue Difference	
	Without TIF	With TIF		Without TIF	With TIF	Dollars	Per Cent
2003	\$132,296,102	\$132,296,102	0.00096000	\$127,004	\$127,004	\$0	0.0%
2004	\$137,587,946	\$136,135,651	0.00096000	\$132,084	\$130,690	\$1,394	1.1%
2005	\$143,091,464	\$141,150,566	0.00096000	\$137,368	\$135,505	\$1,863	1.4%
2006	\$148,815,122	\$146,073,407	0.00096000	\$142,863	\$140,230	\$2,632	1.8%
2007	\$154,767,727	\$151,155,174	0.00096000	\$148,577	\$145,109	\$3,468	2.3%
2008	\$160,958,436	\$156,353,274	0.00096000	\$154,520	\$150,099	\$4,421	2.9%
2009	\$167,396,774	\$162,024,188	0.00096000	\$160,701	\$155,543	\$5,158	3.2%
2010	\$174,092,645	\$166,283,449	0.00096000	\$167,129	\$159,632	\$7,497	4.5%
2011	\$181,056,351	\$172,749,630	0.00096000	\$173,814	\$165,840	\$7,974	4.6%
2012	\$188,298,605	\$179,481,921	0.00096000	\$180,767	\$172,303	\$8,464	4.7%
2013	\$195,830,549	\$185,741,153	0.00096000	\$187,997	\$178,312	\$9,686	5.2%
2014	\$203,663,771	\$192,319,845	0.00096000	\$195,517	\$184,627	\$10,890	5.6%
2015	\$211,810,322	\$199,880,502	0.00096000	\$203,338	\$191,885	\$11,453	5.6%
2016	\$220,282,735	\$206,402,374	0.00096000	\$211,471	\$198,146	\$13,325	6.3%
2017	\$229,094,044	\$213,064,380	0.00096000	\$219,930	\$204,542	\$15,388	7.0%
2018	\$238,257,806	\$221,525,105	0.00096000	\$228,727	\$212,664	\$16,063	7.0%
2019	\$247,788,118	\$229,084,804	0.00096000	\$237,877	\$226,585	\$17,955	7.5%
2020	\$257,699,643	\$236,026,451	0.00096000	\$247,392	\$235,671	\$20,806	8.4%
2021	\$268,007,628	\$245,490,312	0.00096000	\$257,287	\$245,132	\$22,447	8.4%
2022	\$278,727,933	\$255,345,389	0.00096000	\$267,579	\$254,983	\$23,299	8.4%
2023	\$289,877,051	\$265,607,648	0.00096000	\$278,282	\$265,242	\$24,171	8.4%
2024	\$301,472,133	\$276,293,700	0.00096000	\$289,413	\$275,924	\$25,066	8.3%
2025	\$313,531,018	\$287,420,829	0.00096000	\$300,990	\$287,047	\$25,983	8.3%
2026	\$326,072,259	\$299,007,020	0.00096000	\$313,029	\$298,628	\$26,922	8.3%
2027	\$339,115,149	\$311,070,984	0.00096000	\$325,551	\$310,687	\$27,886	8.2%
2028	\$352,679,755	\$323,632,191	0.00096000	\$338,573	\$323,242	\$28,873	8.2%
2029	\$366,786,945	\$336,710,897	0.00096000	\$352,115	\$336,315	\$29,885	8.1%
2030	\$381,458,423	\$350,328,178	0.00096000	\$366,200	\$349,926	\$30,922	8.1%
2031	\$396,716,760	\$364,505,964	0.00096000	\$380,848	\$364,096	\$31,986	8.0%
2032	\$412,585,431	\$379,267,070	0.00096000	\$396,082	\$378,850	\$33,075	8.0%
2032	\$429,088,848	\$394,635,233	0.00096000	\$411,925	\$394,210	\$34,193	8.0%
2034	\$446,252,402	\$410,635,151	0.00096000	\$428,402	\$428,402	\$544,763	
Taxes sans tifa				\$7,963,353	total captured taxes		

Percent of Taxing Authority's Tax Revenue to DDA 6.8%
 DDA % of TV 9.1%



