

**AMENDED AND RESTATED TAX INCREMENT FINANCING PLAN
AND DEVELOPMENT PLAN
FOR THE DOWNTOWN DEVELOPMENT DISTRICT
VILLAGE OF MIDDLEVILLE, MICHIGAN**

2016-2025



DOWNTOWN DEVELOPMENT AUTHORITY
ADOPTED –

VILLAGE COUNCIL
ADOPTED –

Charles Pullen, President

Village Council

Mike Lytle, President Pro Tempore – Phil Van Noord – Sue Reyff
Joyce Lutz – Shannon Endsley – Ed Schellinger

Downtown Development Authority

Mike Lytle, Chair – Ann Ulberg, Vice Chair
Audrey VanStrein, Secretary – Sheryl Ayriss, Treasurer
Mike Birman – Shellie McQueen – Charles Pullen – Pat Boonstra – Mike Bremer

Village Administration

Rebecca Fleury, Village Manager/Finance Director – Mike Schmidt, DDA Event Coordinator

TABLE OF CONTENTS

SECTION 1 INTRODUCTION

- A. Purpose of this Development Plan and Tax Increment Financing Plan
- B. Creation of the Downtown Development Authority
- C. History of the Development

SECTION 2 THE DEVELOPMENT PLAN

- A. Boundaries of the Development Plan
- B. Location of Existing Streets and Other Public Facilities, Extent of Public and Private Land Uses
- C. Existing Improvements
- D. Proposed Improvements with Schedule
- E. Phased Construction
- F. Open Space
- G. Sales, Leases, Exchanges of Property with the Middleville DDA
- H. Zoning, Public Street, and Utility Changes
- I. Estimated Costs of Development and Financing
- J. Designation of Persons Benefiting from the Project
- K. Procedure for Conveying Development
- L. Persons Displaced
- M. Relocation of Displaced Persons
- N. Costs of Relocating Displaced Persons
- O. Of Compliance with Act 227 of 1972

SECTION 3 THE TAX INCREMENT FINANCING PLAN

- A. Tax Increment Financing Procedure
- B. Estimated Captured Assessed Values and Estimated Tax Increment Revenues
- C. Amount of Bond Indebtedness
- D. Duration of Program
- E. Estimated Impact on Assessed Value of Taxing Jurisdictions
- F. Provision for the Use of the Captured Assessed Value
- G. Compliance with Section 15 of the Act
- H. Reports

MAPS

- MAP 1 – DDA Area Map
- MAP 2 – Existing Land Use
- MAP 3 – Future Land Use
- MAP 4 – Sanitary Sewer
- MAP 5 – Storm Sewer
- MAP 6 – Water Main

EXHIBITS

- EXHIBIT A – Parcel ID and Legal Description of DDA

1. INTRODUCTION

A. Purpose

The statute governing a downtown development authority's development plan and tax increment financing plan is Michigan Public Act 197 of 1975, as amended, MCL § 125.165 *et. seq.* (the "Act").

The Act was enacted to provide a means for local units of government to correct and prevent deterioration in business districts; to encourage historic preservation; to authorize the acquisition and disposal of interest in real and personal property; to authorize the creation and implementation of a development plan in the district; to promote the economic growth of the district; to create a board; to prescribe its powers and duties; to authorize the levy and collection of taxes; to authorize the issuance of bonds and other evidences of indebtedness; and to authorize the use of tax increment financing.

Tax increment financing is a government financing program which contributes to economic growth and development by dedicating a portion of the increase in the tax base resulting from the economic growth and development to facilities, structures, of improvements within a development area thereby facilitating economic growth and development. Tax increment financing requires treasurers of affected taxing jurisdictions to transfer tax increment revenues to authorities created under the Act in order to effectuate the legislative government programs to eliminate property value deterioration and promote economic growth.

The Act seeks to accomplish the stated goals by providing local units of government with the necessary legal, monetary, and organizational tools to eliminate property value deterioration and to promote economic growth through publicly-initiated projects undertaken cooperatively with privately-initiated projects.

The way in which a downtown development authority makes use of the tools available under the Act depends on the problems and priorities of each community. The Downtown Development Authority of the Village of Middleville's ("DDA" or the "Authority") Tax Increment Financing Plan (the "TIF Plan" or "Tax Increment Financing Plan") and Development Plan (the "Development Plan") (collectively, the TIF Plan and Development Plan are referred to herein as the "Plan"), as amended and restated herein has been developed in accordance with the purposes of the Act based on the goals, projects, and priorities as perceived by the Authority.

The Plan is intended to describe the goals and objectives of the Authority for redevelopment of the Authority's downtown development district and to outline the steps necessary for achieving these goals.

It is intended that the Plan becomes the basis for all future development/redevelopment projects in the downtown district. After it has been adopted, the DDA Plan will be: (1) a long range guide for evaluating proposals for physical changes and for scheduling improvements in the downtown district; (2) a guide for making recommendations and establishing properties in the development area capital improvement program; (3) a foundation for conducting more specific and detailed studies for the general development district and for assessing possible improvements and developments; and (4) a source of information and a statement of policy which is useful to citizens and business owners in making private investment decisions.

B. Creation of the Downtown Development Authority

The Village of Middleville (the “Village”) established the Downtown Development Authority on January 23, 2001, by Ordinance (Resolution 01-002), being Article 3 of Chapter 22 of the Village’s Code of Ordinances.

In the Plan the development area (the “Development Area”) was identified as the entire DDA District (the “District”). Projects that the DDA has provided funding for over the years include:

- Streetscape Improvements to Main Street
- Expansion and improvement of parking areas
- Establishment of a Farmer’s Market on Fridays with a Market Master
- Establishment of the Riverbank Music Series on Friday Nights
- Landscape improvements
- Promotional activities
- Wayfinding signage
- LED signage at corner of M37 and Main Street
- Infrastructure improvements including new water and sewer mains
- Trailway development and construction
- Riverfront development planning
- Façade Improvement Program
- Event coordination and marketing
- Support for a Master Gardner Position

This amended and restated Plan seeks to update the prior Plan, update the information included in the Plan including, but not limited to, the list of Projects to be completed, estimate of cost, and schedule for completion, and extend the term of the Plan.

2. DEVELOPMENT PLAN

A. *The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise. Section 17 (2)(a)*

The Development Area includes the entire District. A map showing the boundaries of the District is attached as Map 1, which shows the boundaries of the Development Area in relation to highways, streets, and streams and rivers.

B. *The location and extent of existing streets and other public facilities within the development area, the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses, and a legal description of the development area. Section 17 (2)(b)*

The extent of existing streets as well as public and private land uses within the Development Area are presented on Map 1. Public facilities within the Development Area include the following land uses:

- Village Hall
- Township Hall
- Public Park
- Nonmotorized Trail

Other public facilities within the District include utility systems. Maps for water, sewer, and storm sewer utilities are contained in the Appendix.

Proposed land uses within the District are presented in the Future Land Use Map from the 2013 update of the 2007 Master Plan. This map is contained in Map 3.

A legal description of the development area is attached as Exhibit A.

C. *A description of existing improvements in the development area to be demolished, repaired, or altered, a description of any repairs and alterations, and an estimate of the time required for completion. Section 17(2)(c)*

Shown in Table 1 on the following page.

D. *The location, extent, character and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion. Section 17 (2)(c)*

Shown in Table 1 on the following page.

Table 1 – VILLAGE OF MIDDLEVILLE DDA PROPOSED IMPROVEMENTS¹		
Projects	Estimated Cost	Phase
Old Downtown Area		
Railroad Depot Area	\$450,000	1
East Bank Riverfront Redevelopment	\$640,000	1
Rebuilding of Railroad Street	\$500,000	1
Riverfront Improvements West of Railroad Street	\$800,000	3
High Street Streetscape	\$150,000	2
East Main Street Resurface (east of Church Street to Keeler)	\$250,000	2
Paul Henry Trailway extension from Railroad Street north to Village limits	\$660,000	1
Spray Fountain Feature	\$40,000	2
Property Acquisition	\$300,000	ongoing
West Main Street Area		
Main Street bridge replacement	\$3,000,000	1
Streetscape Improvements (from bridge to M-37)	\$250,000	1
SE Corner of West Main and Larkin redevelopment	\$50,000	3
Period Style Traffic Control Signals	\$150,000	3
New streetscape (from bridge to M-37 after bridge replacement)	\$400,000	1
Pedestrian Crosswalks	\$25,000	1
Flashing Lights on Main Street	\$30,000	1
Property Acquisition	\$300,000	ongoing
Arlington Area		
Sidewalk connections	\$30,000	ongoing
Period Style Street Signs	\$50,000	3
Period Style Lighting (West Main north)	\$150,000	3
Property Acquisition	\$250,000	ongoing
South Broadway Area		
Sidewalk connections	\$30,000	ongoing
Period Style Lighting and Street Signs	\$150,000	3
Rebuild Signals at West Main Street with Period Style Support Standards and Light Brackets	\$200,000	3
Façade Improvement Program (revised)		
Façade improvements on Main Street	\$200,000	ongoing
Façade improvements on M-37	\$200,000	ongoing
Events		
Annual Events	\$25,000/year	ongoing
Add small events to attract people downtown	\$5,000/year	ongoing

¹ For each of these projects, 10% contingency will be added to cost estimates; provided, however, such contingency amount may be revised without amending this plan.

Fixtures		
Art sculptures	\$15,000/year	ongoing
Bike racks	\$3,000	1
Speed Trailer	\$15,000	1
Mill Pond		
Non-motorized Trail around Mill Pond/ADA Accessible	\$1,500,000	3
DDA Operating Activities		
Including but not limited to event coordination, marketing, promotional activities, farmers market programs, master gardener programs, district planning/studies	\$75,000	ongoing

E. A statement of the construction or stages of construction planned, and the estimated time of completion for each stage. Section 17 (2)(e)

Refer to Table 1 above for a proposed time of completion for each improvement. Proposed projects have been placed in phases for estimated time of completion. Several of the projects are ongoing and will be worked on through the duration of the Plan.

- Phase 1 – Years 1-3
- Phase 2 – Years 4-6
- Phase 3 – Years 7-10

The improvements contemplated by this Development Plan will commence as monies become available to pay for them.

The time estimates included in Table 1 are estimates only and may be revised by the Authority Board without amending this Plan. A specific project may need to be moved to a different phase of construction if growth and development occur at a different rate or in a different area than anticipated and as specific grant funds or other funds become available.

F. A description of any parts of the development area to be left as open space and the use contemplated for the space. Section 17 (2)(f)

The District is mostly developed but includes several areas of open space. These include Calvin Hill Park, Stagecoach Park, Sesquicentennial Park, and the corner of Larking and Main Street. There are a few additional areas of open space, which are not formally defined or designated as such, but are designated public gathering places and passive areas with benches, trash receptacles, lighting and landscaping.

G. A description of any portion of the development area that the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms. Section 17 (2)(g)

There are no portions of the Development Area owned by the DDA. It is unknown if the DDA would want to sell, donate, exchange, or lease to or from the Village at this time. If it is determined necessary to do so in order to achieve the goals and objectives of the DDA, the DDA will use the Village's typical process to complete the necessary property transaction.

H. A description of desired zoning changes and changes in streets, street levels, intersections, or utilities. Section 17 (2)(h)

The DDA may consider widening or re-engineering Railroad Street to accommodate Riverfront and trailway development. No other zoning changes or changes to streets, intersections or utilities are contemplated at this time; provided, however, that if such changes are determined to be necessary in order to accomplish the projects or improvements set forth in Table 1, the Authority may undertake such changes, as deemed necessary, without further amendment to this Plan.

I. An estimate of the costs of development, a statement of the proposed method of financing the development and the ability of the authority to arrange the financing. Section 17 (2)(i)

The estimate of the total cost for all of the proposed development and improvements included in Table 1 is \$10,023,000. Individual estimates will be refined as each project is planned, defined and designed. The cost estimates included in Table 1 are estimates only and may be revised by the Authority board without amending this Plan.

Pursuant to MCL § 125.1661, 125.1663, and 125.1666(1) the costs of acquisition and development are anticipated to be financed by:

- public and private grants
- donations received by the DDA
- tax increment revenues
- proceeds of a tax, not to exceed 2 mills, imposed pursuant to Section 12 of Act 197
- general obligation bonds issued by the Village in amounts limited in amount by a percentage of the anticipated tax increment revenues available for payment of debt service on such bonds
- tax increment bonds issued by the DDA pledging solely the tax increments and other revenues of the DDA
- proceeds of a special assessment district created as provided by law
- money obtained from other sources approved by the Village of Middleville or the DDA, including development agreements

The scope of the items and improvements and the projected schedule for completion for those items and improvements described in this Plan are estimates only and may be revised from time to time by the Authority board without amending this Plan;

provided, however, that such items and improvements must be completed within the term of this Plan, unless the term is amended in accordance with the Act. Further, estimated costs for any items or improvements may be increased or decreased by the Authority board without amending this Plan based upon then-current pre-construction or pre-bid estimates of cost, as well as revised estimates of cost resulting from the receipt of bids. All operating and planning expenditures of the Authority and the Village, as well as all advances extended by or indebtedness incurred by the Village or other parties for improvements identified above that have been completed, are in progress, or yet to be completed, are expected to be repaid from the funds identified above. The costs of the Plan are also anticipated to be paid from the funds identified.

J. Designation of the person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed in any manner and for whose benefit the project is being undertaken if that information is available to the authority. Section 17 (2)(j)

There is no known or identified property or real estate, as of the adoption of this Plan, that is to be leased, sold or conveyed. However, the Authority may acquire property, as permitted by the Act, and if acquired, the Authority reserves the right to enter into agreements to lease, sell, or convey all or a portion of such property to natural or corporate persons if it is determined to be in the best interest of the DDA and the DDA's goals, and without further amendment to this Plan.

K. 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. Section 17 (2)(k)

If the DDA determines that it is in the best interest to lease, sell, or convey a portion of the development, it will proceed with the process that the Village ordinarily uses for leasing, selling, or conveying property.

L. Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. Section 17 (2)(l)

Approximately 663 persons live in the development area.
The DDA has no plans to displace any persons as a result of this Plan.

M. A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area. Section 17(2)(m)

Not applicable. No relocation of persons is anticipated within the scope of this Plan.

N. Provision for the costs of relocation persons displaced by the development and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to transfer of title, in accordance with the standards and provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, being Public La 91-646, 42 U.S.C. sections 4601, et. seq. Section 17(2)(n)

Not applicable. No relocation of persons is anticipated within the scope of this Plan.

O. 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. Section 17(2)(o)

Not applicable. No relocation of persons is anticipated within the scope of this Plan.

3. TAX INCREMENT FINANCING PLAN

A. Tax Increment Financing Procedure

The tax increment financing procedure outlined in the Act requires the adoption of an ordinance by the Village to adopt or amend the Plan. Following adoption of the ordinance approving the Plan, the Treasurers of the affected taxing jurisdictions (Township of Thornapple, County of Barry, and Grand Rapids Community College) are required by law to transmit to the DDA that portion of the tax levy of the respective taxing jurisdictions paid each year on the captured assessed valued of all real and personal property included in the Plan. The Plan may be modified if the Village follows the same modification and public hearing procedures as were required to adopt the original Plan.

At the time the initial Plan was adopted, the “initial assessed value” was determined. The initial assessed value means the assessed value, as equalized, of all the taxable property within the boundaries of the Development Area at the time the ordinance establishing the Plan is approved, as shown by the most recent assessment roll for which equalization has been completed at the time the ordinance is adopted. Property exempt from taxation at the time of the determination of the initial assessed value is included at zero. Property for which a specific local tax is paid in lieu of property tax is not considered exempt from taxation. The initial assessed value of property for which a specific local tax was paid in lieu of property tax is determined as provided below.

“Specific local tax” means a tax levied under Michigan Public Act 198 of 1974, being Sections 207.551 to 207.572 of the Michigan Compiled Laws, the Commercial Redevelopment Act, Michigan Public Act 255 of 1978, being Section 207.651 to 207.668 of Michigan Compiled Law, Act No. 189 of the Michigan Public Acts of 1953, being Sections 211.181 to 211.182 of the Michigan Compiled Laws, and the Technology Park Development Act, Michigan Public Act 385 of 1984, being Sections 207.701 to 207.718 of the Michigan Compiled Laws. The initial assessed value or current assessed value or

current assess value of property subject to specific local tax is the quotient of the specific local tax paid divided by the ad valorem millage rate. However, after 1993, the Michigan Tax Commission has prescribed the method of calculating the initial assessed value and current assessed value for which a specific local tax was paid in lieu of a property tax.

B. Estimated Captured Assessed Values, and Estimated Tax Increment Revenues

The tax increment revenues or “captured assessed value” means the amount in any one year by which the current assessed value of the development area, including the current assessed value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial assessed value. Tax increment revenue to be transmitted to the Authority by the treasurers of the affected taxing jurisdictions shall be that portion of the tax levy of all taxing jurisdictions paid each year on the assessed value of real and personal property in the Development Area on the captured assessed value.

The affected taxing jurisdictions subject to capture by this Plan pursuant to the Act are the Village of Middleville, the County of Barry, the Township of Thornapple, and the Grand Rapids Community College. Pursuant to the Act, the DDA is to capture tax increment revenues derived from currently existing general and/or operating millages, and any extra-voted millages levied by the affected taxing jurisdictions.

The DDA is not authorized to capture tax increment revenues derived from any ad valorem taxes or specific local taxes attributable to the levy by the State of the six mill education tax pursuant to Michigan Public Act 331 of 1993, as amended, or taxes levied by any local or intermediate school district.

Refer to Figure 1 for potential revenues to the DDA based upon growth in taxable value in the DDA district for estimated captured assessed value and estimated tax increment revenues based upon various growth scenarios in the DDA district for the duration of the amendment. Millage rates for the State Education Tax and the Thornapple- Kellogg School District (the “School District”), and the Kent Intermediate School District (the “ISD”) have been omitted as those millages are not subject to capture pursuant to Act 197. Although the actual tax increment revenues available to the DDA may vary from the estimates herein provided, the estimates of tax increment revenue in the exhibit are based on the following assumptions:

- Millage rates:
 - ❖ Village of Middleville.....12.5000
 - ❖ Grand Rapids Community College.....1.78650
 - ❖ Barry County Operating.....5.42960
 - ❖ Barry County.....1.71470
 - ❖ Thornapple Township.....2.43750
- An initial taxable base of \$5,181,177 in the DDA District (as established in 2000, with the adoption of the original Plan).
- All voted millages will be renewed throughout the duration of the Plan.
- No local, intermediate school district or state education taxes will be captured.

Figure 1 – Middleville DDA – Estimated Captured Assessed Value and Tax Increment Revenues					
<i>Year</i>	<i>Current</i>	<i>Base</i>	<i>Captured</i>	<i>Millage</i>	<i>TIF Revenue</i>
2014	\$5,621,047	\$5,181,177	\$439,870	23.8683	\$117,323
2015	\$5,612,248	\$5,181,177	\$431,071	23.8683	\$105,106
2016	\$5,620,869	\$5,181,177	\$439,692	23.8683	\$103,026
2017	\$5,629,663	\$5,181,177	\$448,486	23.8683	\$105,064
2018	\$5,638,632	\$5,181,177	\$457,455	23.8683	\$107,143
2019	\$5,647,784	\$5,181,177	\$466,607	23.8683	\$109,264
2020	\$5,657,117	\$5,181,177	\$475,940	23.8683	\$111,427
2021	\$5,666,633	\$5,181,177	\$485,456	23.8683	\$113,634
2022	\$5,676,344	\$5,181,177	\$495,167	23.8683	\$115,884
2023	\$5,686,245	\$5,181,177	\$505,068	23.8683	\$118,180
2024	\$5,696,349	\$5,181,177	\$515,172	23.8683	\$120,521
2025	\$5,706,651	\$5,181,177	\$525,474	23.8683	\$122,909

Figure 1 – This chart shows potential revenues to the DDA based upon growth in taxable value in the DDA district for the duration of the Plan, as amended and restated. Assumes no new construction. Projections on the impact to taxing jurisdictions are included on Figure 1, Table A Impact.

C. Amount of bonded indebtedness to be incurred

The maximum amount of bonded indebtedness to be incurred by the DDA and/or the Village for all bond issues or loans, including payments of capitalized interest, principal and required reserve shall be \$2.5 million for the proposed projects outlined in the Development Plan. Actual bonded indebtedness to be incurred will be limited by the amount of revenues anticipated to be received each year that will be available to pay debt service. The bonded indebtedness proceeds will be sufficient to pay the estimated costs of implementing the Development Plan, including any professional services. The Village must approve any bonds or indebtedness, which pledge the Village’s full faith and credit for repayment of the Authority’s bonds.

D. Duration of the Program

The Tax Increment Financial Plan will remain in effect to the end of the Village’s fiscal year 2025 (December 31, 2025), unless further amended following hearing and notice in accordance with section 19(2) of the Act to a shorter or longer duration. The Authority reserves the right, pursuant to the Act, to further amend this Plan, as amended and restated, to decrease or increase the term of this Plan. Further, if repayment of the bonds or any future bond issued by the Authority has not been completed by 2025, the Development Plan will be extended until the bonds have been retired.

E. Estimated Impact on Assessed Value of Taxing Jurisdiction

The Tax Increment Financing Plan generates revenue based only on the captured assessed value. Each affected taxing jurisdiction will continue to levy and receive taxes on the initial taxable value of \$5,181,177 in the DDA; that taxable value will continue to be used for taxing purposes by the affected taxing jurisdictions that are not exempted by the Act. In effect, the taxable value is “frozen” at the base level for taxing purposes for the duration of the DDA’s Plan.

The ISD, the School District, and the State of Michigan Education Tax fund will receive revenues from all increases in taxable value.

The justification of the tax increment financing procedure is based on the expectation that all or a portion of the “capture assessed value” that is created following implementation of a downtown development plan, would not have occurred without the stimulation of the public investment involved in the plan implementation. Therefore, the short term investment made by each affected taxing jurisdiction in foregoing part of the initial growth in tax revenues is repaid by the long-term benefit of substantially greater taxes realized from a stronger commercial base when the plan is completed. Furthermore, this Plan uniquely tried to retain the same value of tax revenues throughout the Plan, while encouraging revenue generation for all taxing jurisdictions.

The overall impact of the Tax Increment Financing Plan is expected to generate increased economic activity in the Village, Thornapple Township and Barry County at large. This increase in activity will, in turn, generate additional amounts of tax revenue to the local taxing jurisdictions through increases in assessed valuations of real and personal property and from increases in personal income due to new employment within the Development Area, the Village of Middleville, Thornapple Township and other neighboring communities throughout Barry County.

F. Provision for use of part or all of the Captured Assessed Value to be used by the DDA

The DDA expects to utilize all of the captured assessed value for the purposes set forth in this Plan and permitted by the Act and the DDA will expend the tax increments received only in accordance with the Plan. Tax Increment revenues in excess of the estimated tax increment revenues or in excess of the actual cost of the Plan to be paid by the tax increment revenues may be retained by the DDA only for purposes that, by resolution of the DDA Board, are determined to further the Plan. Excess revenue not so used shall revert proportionately to the respective taxing jurisdictions upon the execution of a resolution directing said action. The DDA expects that such a resolution would be adopted only if the DDA Board also determines that all of the projects identified in the Plan (and any amendments thereto) are completed. The tax increment revenues will not be used to circumvent existing property tax laws that provide a maximum authorized rate for the levy of property taxes.

G. Compliance with Section 15 of the Act

As referred to above, it is the intent of the Plan to comply with Section 15 of the Act regarding the amount and expenditure of tax increment revenues, and submission of the tax increment financing report on an annual basis. These revenues shall not be used to circumvent existing property tax limitations.

H. Reports

The Authority shall file the following with the State Tax Commission within ninety (90) days of the end of the fiscal year of the Authority.

1. Form 2064 (if one school district) Form 2967 (if more than one), as amended, if required.
2. Annual Report (AR) as required by State Tax Commission Bulletin 9 of 1997, as amended (see appendix 3 of form 2604/2967 instructions). The Village annual audit will not fulfill this requirement. At a minimum, the annual report on the status of the tax increment financing account shall contain the following (125.1665):
 - a) The amount and source of revenue in the account
 - b) The amount in any bond reserve account
 - c) The amount and purpose of expenditures from the account
 - d) The amount of principal and interest on any outstanding bonded indebtedness
 - e) The initial assessed value of the project
 - f) The captured assessed value retained by the authority
 - g) The tax increment revenues received
 - h) The number of jobs created as a result of the implementation of the tax increment financing plan
 - i) Any additional information the Village or the State Tax Commission considers necessary

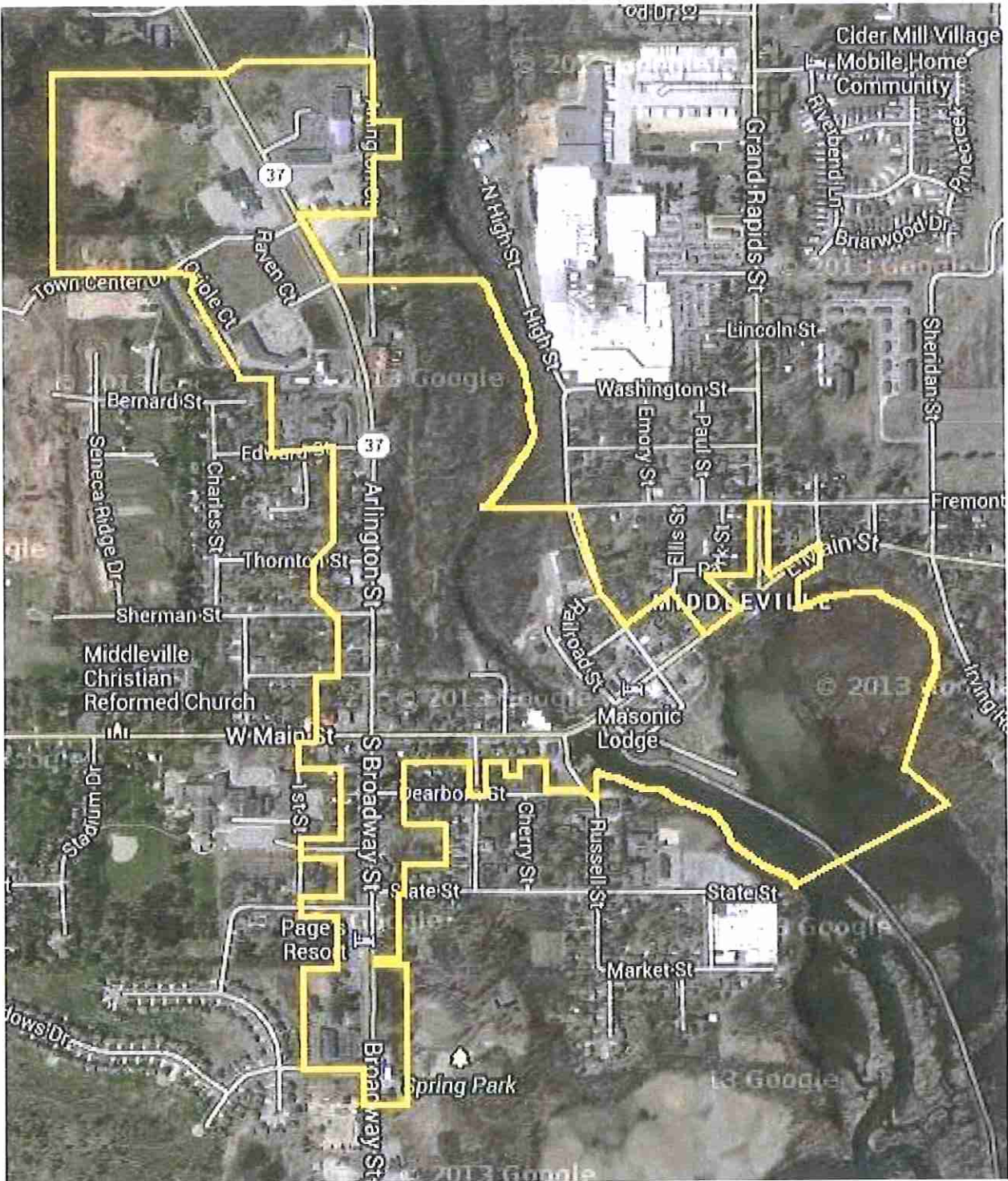
3. A copy of the assessor or treasurer's worksheet (ATW) for the authority's tax increment financing plan district, which was used to determine the plan's tax increment revenue. This worksheet should include:
 - a) Millages
 - b) Initial, current, and captured values by property tax roll (i.e., ad valorem homestead, ad valorem non-homestead, IFT new, CFT new, Tech Park, IFT replacement, and CFT restored), and
 - c) The source of tax increment revenue, subdivided by each millage levied.

I. Other

The Authority reserves the right, in its sole discretion, to enter into tax sharing agreements with the Village and affected taxing jurisdictions in accordance with the Act.

MAP 1 – DDA Area with Existing Streets and Public Facilities

Village of Middleville Downtown Development Authority Boundaries and Development Area



Map image courtesy of Google Earth

MAP 3 – Future Land Use

VILLAGE OF MIDDLEVILLE

BARRY COUNTY, MICHIGAN

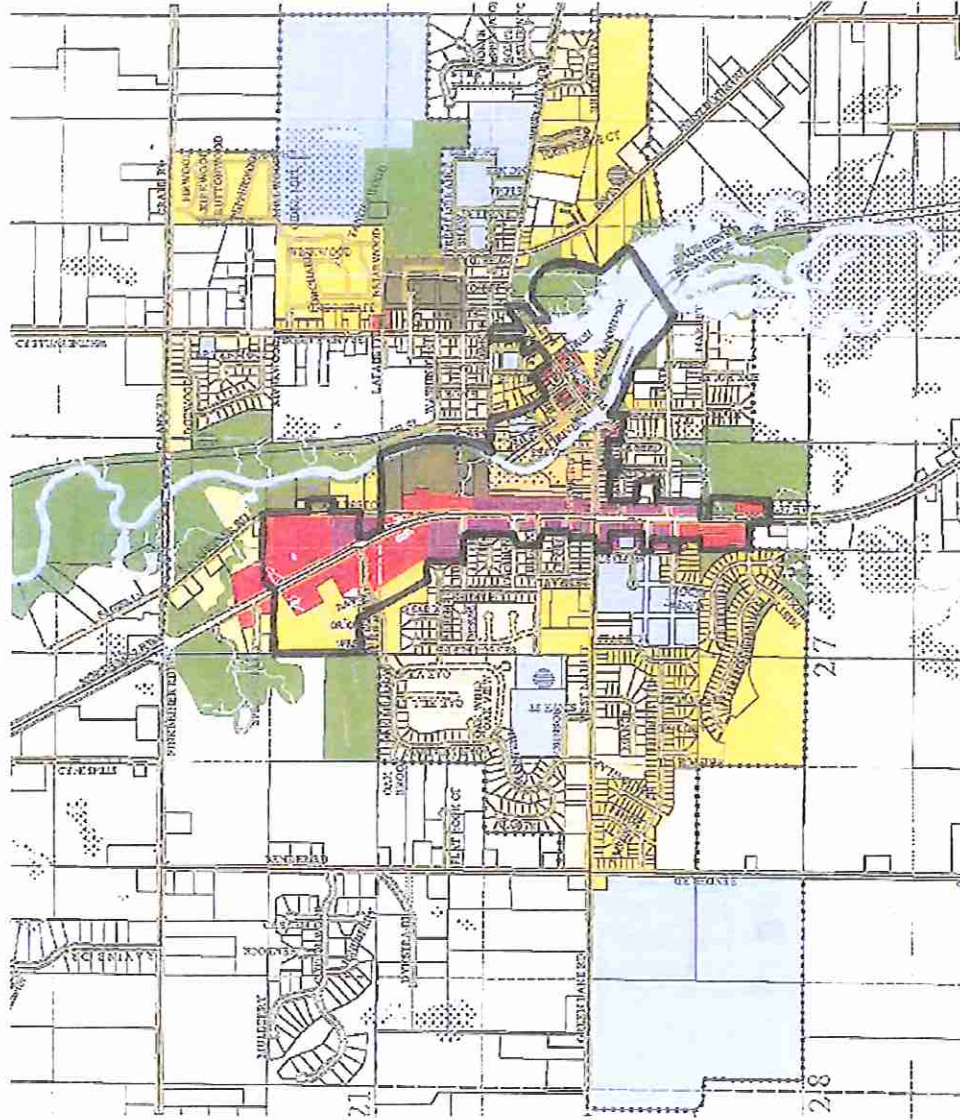


MAP 9-1 FUTURE LAND USE PLAN

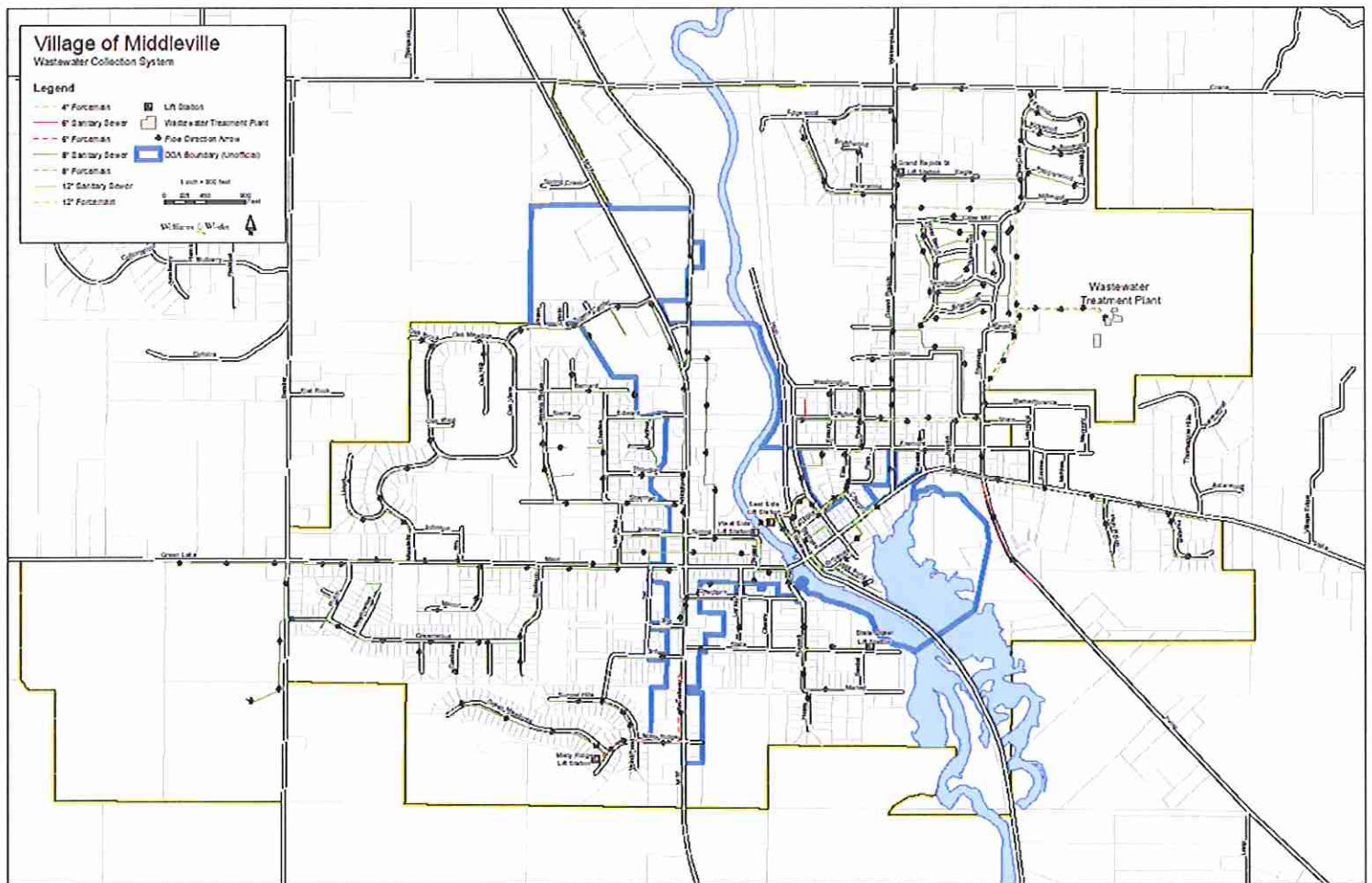
Legend:

- A - Agriculture (1.5 acre/lot)
- AR - Agriculture-Residential (1.5 acre/lot)
- RR - Rural Residential (1.5 acre/lot)
- VR - Very Low Density Residential (1-2 du/acre)
- LR - Low Density Residential (3-4 du/acre)
- MR - Medium Density Residential (5-8 du/acre)
- HR - High Density Residential (8-12 du/acre)
- IIC - Highway Commercial
- SDC - Special Designation Commercial
- CBD - Central Business District
- SC - Service Commercial
- I - Light Industrial
- PA - Planned Redevelopment Area
- PF - Public Facility
- Open Water
- National Wetlands Inventory
- OS - Public Open Space or Natural Areas Needing Protection
- Well Head Protection Area
- Arterial Rightway with Bridge

SCALE 1:15000
BARRY COUNTY LAND
INFORMATION SERVICE
SOURCE: VILLAGE OF MIDDLEVILLE
OCTOBER 2012



Map 4 – Wastewater Collection System



Map 6 – Water Distribution System

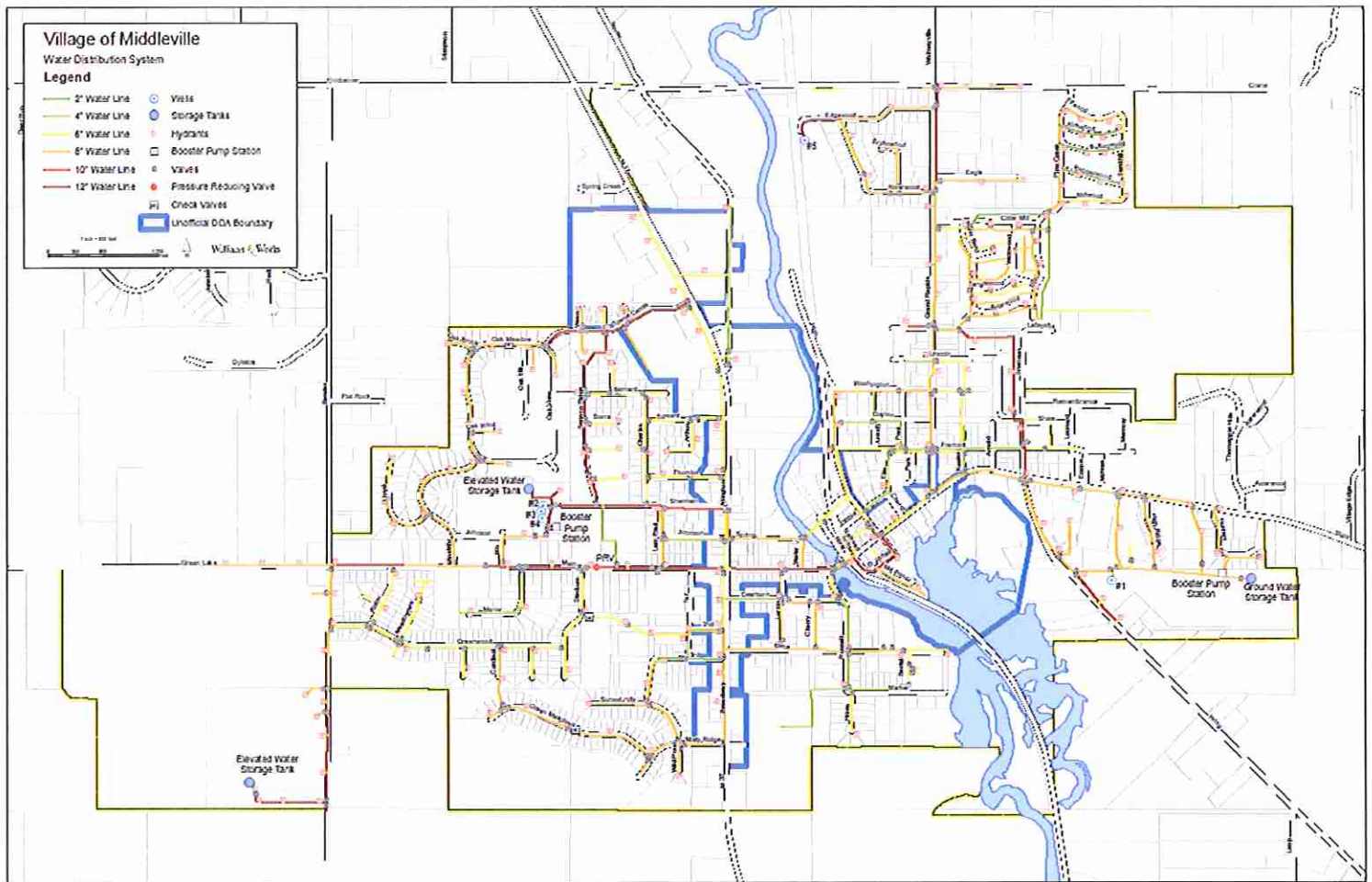


EXHIBIT A – Parcel ID and Legal Description of the Development Area

Parcel ID	Parcel ID	Parcel ID	Parcel ID	Parcel ID	Parcel ID
41-045-005-00	41-027-193-00	41-001-005-00	41-225-004-00	41-220-003-00	41-045-011-00
41-045-007-00	41-049-015-10	41-013-011-00	41-225-005-00	41-220-002-00	41-045-012-00
41-080-017-00	41-027-194-00	41-001-006-00	41-225-006-00	41-220-004-00	41-049-008-00
41-044-009-00	41-049-014-00	41-013-010-00	41-225-007-00	41-220-001-00	41-045-013-00
41-080-018-00	41-057-005-00	41-001-008-10	41-225-008-00	41-220-005-00	41-049-007-00
41-080-019-00	41-027-196-00	41-013-012-00	41-225-009-00	41-220-006-00	41-045-014-00
41-080-020-00	41-058-001-00	41-001-009-00	41-225-010-00	41-082-003-00	41-049-006-00
41-044-008-00	41-027-197-00	41-014-003-00	41-074-014-00	41-026-226-00	41-049-005-00
41-044-007-00	41-058-002-00	41-002-001-00	41-001-009-00	41-026-222-00	41-045-003-00
41-044-005-00	41-057-002-00	41-002-003-00	41-001-009-00	41-026-222-00	41-049-004-00
41-022-946-00	41-066-002-00	41-014-004-00	41-001-008-00	41-057-006-00	41-049-003-00
41-085-001-00	41-027-113-00	41-002-004-00	41-002-009-00	41-066-001-00	41-045-004-00
41-044-004-00	41-058-016-00	41-014-005-00	41-042-002-00	41-080-031-00	41-049-002-00
41-022-442-00	41-066-004-00	41-002-005-00	41-042-003-00	41-022-945-00	41-080-001-00
41-044-002-00	41-058-015-00	41-014-006-00	41-041-001-00	41-080-030-00	41-027-193-00
41-022-486-00	41-065-001-00	41-015-001-00	41-042-004-00	41-022-944-00	41-027-193-00
41-044-001-00	41-073-002-00	41-003-004-00	41-041-003-00	41-022-444-00	41-027-191-00
41-022-947-00	41-065-002-00	41-015-002-00	41-041-004-00	41-058-013-00	41-080-004-00
41-022-948-00	41-073-003-00	41-003-005-00	41-041-005-00	41-058-013-10	
41-022-949-00	41-074-011-00	41-015-004-00	41-043-002-00	41-058-014-00	
41-022-419-00	41-074-013-00	41-005-007-00	41-041-006-00	41-065-006-00	
41-022-413-00	41-027-007-00	41-100-026-25	41-041-007-00	41-073-005-00	
41-100-026-20	41-027-017-00	41-100-018-00	41-022-022-00	41-066-005-00	
41-100-026-30	41-027-016-20	41-016-005-00	41-022-143-00	41-073-001-00	
41-100-026-10	41-027-018-00	41-005-005-00	41-022-019-00	41-085-013-00	
41-100-026-00	41-003-001-00	41-005-003-00	41-022-138-00	41-085-012-00	
41-900-052-00	41-002-006-00	41-016-006-00	41-900-175-10	41-085-011-00	
41-022-418-00	41-058-008-00	41-005-004-00	41-100-025-20	41-085-002-00	
41-022-023-10	41-058-007-00	41-005-002-00	41-100-025-20	41-085-003-00	
41-022-412-00	41-049-010-00	41-016-003-00	41-900-063-00	41-046-008-00	
41-022-415-00	41-058-006-00	41-016-002-00	41-900-128-00	41-046-007-00	
41-022-143-00	41-049-011-00	41-005-001-00	41-900-189-00	41-046-006-00	
41-022-147-00	41-049-012-00	41-130-010-00	41-022-135-00	41-046-005-00	
41-022-143-00	41-058-005-00	41-130-011-00	41-022-131-00	41-045-009-00	
41-022-016-00	41-058-004-00	41-080-016-00	41-220-014-00	41-047-004-00	
41-022-015-10	41-049-013-00	41-080-021-00	41-220-007-00	41-046-001-00	
41-022-015-20	41-058-003-00	41-080-022-00	41-220-013-00	41-046-003-00	
41-022-157-00	41-002-008-00	41-049-009-00	41-220-008-00	41-047-001-00	
41-100-005-00	41-002-007-00	41-027-111-00	41-220-012-00	41-048-006-00	
41-100-004-00	41-041-002-00	41-027-118-00	41-220-009-00	41-048-006-00	
41-100-003-00	41-041-015-00	41-027-114-00	41-220-011-00	41-046-009-00	
41-100-001-00	41-013-002-00	41-058-012-00	41-220-010-00	41-048-005-00	
41-100-024-20	41-001-001-00	41-225-001-00	41-001-001-00	41-048-004-00	
41-100-023-00	41-001-004-00	41-225-002-00	41-001-010-00	41-048-003-00	
41-100-021-00	41-013-008-00	41-225-003-00	41-042-001-00	41-045-007-10	

EXHIBIT B – Figure 1, Table A, Impact

FIGURE 1 - Table A

Village of Middleville
 Downtown Developments Authority
 Impact on Taxing Jurisdictions - ALL Parcels in District

	Village of Middleville			Grand Rapids Community College			Barry County - Operating Millage		
	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Applicable Millage Rate	Current Assd Value	Captured Assd Value
2014	12.5	\$5,672,721.00	\$491,544.00	1.7865	\$5,672,721.00	\$491,544.00	5.4296	\$5,672,721.00	\$491,544.00
2015	12.5	\$5,621,047.00	\$439,870.00	1.7865	\$5,621,047.00	\$439,870.00	5.4296	\$5,621,047.00	\$439,870.00
2016	12.5	\$5,612,248.00	\$431,071.00	1.7865	\$5,612,248.00	\$431,071.00	5.4296	\$5,612,248.00	\$431,071.00
2017	12.5	\$5,620,869.00	\$439,692.00	1.7865	\$5,620,869.00	\$439,692.00	5.4296	\$5,620,869.00	\$439,692.00
2018	12.5	\$5,629,663.00	\$448,486.00	1.7865	\$5,629,663.00	\$448,486.00	5.4296	\$5,629,663.00	\$448,486.00
2019	12.5	\$5,638,632.00	\$457,455.00	1.7865	\$5,638,632.00	\$457,455.00	5.4296	\$5,638,632.00	\$457,455.00
2020	12.5	\$5,647,784.00	\$466,607.00	1.7865	\$5,647,784.00	\$466,607.00	5.4296	\$5,647,784.00	\$466,607.00
2021	12.5	\$5,657,117.00	\$475,940.00	1.7865	\$5,657,117.00	\$475,940.00	5.4296	\$5,657,117.00	\$475,940.00
2022	12.5	\$5,666,633.00	\$485,456.00	1.7865	\$5,666,633.00	\$485,456.00	5.4296	\$5,666,633.00	\$485,456.00
2023	12.5	\$5,676,344.00	\$495,167.00	1.7865	\$5,676,344.00	\$495,167.00	5.4296	\$5,676,344.00	\$495,167.00
2024	12.5	\$5,686,245.00	\$505,068.00	1.7865	\$5,686,245.00	\$505,068.00	5.4296	\$5,686,245.00	\$505,068.00
2025	12.5	\$5,696,349.00	\$515,172.00	1.7865	\$5,696,349.00	\$515,172.00	5.4296	\$5,696,349.00	\$515,172.00
			\$706,441.02			\$100,964.54			\$306,855.37

Total Captured Increment (2014-2025)

\$1,349,481.71

Figure 1 - Table A (cont.)

Village of Middleville
Downtown Developments Authority
Impact on Taxing Jurisdictions - ALL Parcels in District

0

Barry County - Commission on Aging Millage				Barry County - Transit Millage				Barry County - Chariton Park Millage			
Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment
0.4907	\$5,672,721.00	\$491,544.00	\$2,412.01	0.2481	\$5,672,721.00	\$491,544.00	\$1,219.52	0.2259	\$5,672,721.00	\$491,544.00	\$1,110.40
0.4907	\$5,621,047.00	\$439,870.00	\$2,158.44	0.2481	\$5,621,047.00	\$439,870.00	\$1,091.32	0.2259	\$5,621,047.00	\$491,544.00	\$1,110.40
0.4907	\$5,612,248.00	\$431,071.00	\$2,115.27	0.2481	\$5,612,248.00	\$431,071.00	\$1,069.49	0.2259	\$5,612,248.00	\$491,544.00	\$1,110.40
0.4907	\$5,620,869.00	\$439,692.00	\$2,157.57	0.2481	\$5,620,869.00	\$439,692.00	\$1,090.88	0.2259	\$5,620,869.00	\$491,544.00	\$1,110.40
0.4907	\$5,629,663.00	\$448,486.00	\$2,200.72	0.2481	\$5,629,663.00	\$448,486.00	\$1,112.69	0.2259	\$5,629,663.00	\$491,544.00	\$1,110.40
0.4907	\$5,638,632.00	\$457,455.00	\$2,244.73	0.2481	\$5,638,632.00	\$457,455.00	\$1,134.95	0.2259	\$5,638,632.00	\$491,544.00	\$1,110.40
0.4907	\$5,647,784.00	\$466,607.00	\$2,289.64	0.2481	\$5,647,784.00	\$466,607.00	\$1,157.65	0.2259	\$5,647,784.00	\$491,544.00	\$1,110.40
0.4907	\$5,657,117.00	\$475,940.00	\$2,335.44	0.2481	\$5,657,117.00	\$475,940.00	\$1,180.81	0.2259	\$5,657,117.00	\$491,544.00	\$1,110.40
0.4907	\$5,666,633.00	\$485,456.00	\$2,382.13	0.2481	\$5,666,633.00	\$485,456.00	\$1,204.42	0.2259	\$5,666,633.00	\$491,544.00	\$1,110.40
0.4907	\$5,676,344.00	\$495,167.00	\$2,429.78	0.2481	\$5,676,344.00	\$495,167.00	\$1,228.51	0.2259	\$5,676,344.00	\$491,544.00	\$1,110.40
0.4907	\$5,686,245.00	\$505,068.00	\$2,478.37	0.2481	\$5,686,245.00	\$505,068.00	\$1,253.07	0.2259	\$5,686,245.00	\$491,544.00	\$1,110.40
0.4907	\$5,696,349.00	\$515,172.00	\$2,527.95	0.2481	\$5,696,349.00	\$515,172.00	\$1,278.14	0.2259	\$5,696,349.00	\$491,544.00	\$1,110.40
			\$27,732.05				\$14,021.45				\$13,324.80

Figure 1 - Table A (cont.)

Village of Middleville
Downtown Development Authority
Impact on Taxing Jurisdictions - ALL Parcels in District

Barry County - 911 Millage				Thornapple Township - Operating Millage				Thornapple Township - Emergency Services Millage			
Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment	Applicable Millage Rate	Current Assd Value	Captured Assd Value	Captured Increment
0.75	\$5,672,721.00	\$491,544.00	\$3,686.58	0.9375	\$5,672,721.00	\$491,544.00	\$4,608.23	1.5	\$5,672,721.00	\$491,544.00	\$7,373.16
0.75	\$5,621,047.00	\$439,870.00	\$3,299.03	0.9375	\$5,621,047.00	\$439,870.00	\$4,123.78	1.5	\$5,621,047.00	\$439,870.00	\$6,598.05
0.75	\$5,612,248.00	\$431,071.00	\$3,233.03	0.9375	\$5,612,248.00	\$431,071.00	\$4,041.29	1.5	\$5,612,248.00	\$431,071.00	\$6,466.07
0.75	\$5,620,869.00	\$439,692.00	\$3,297.69	0.9375	\$5,620,869.00	\$439,692.00	\$4,122.11	1.5	\$5,620,869.00	\$439,692.00	\$6,595.38
0.75	\$5,629,663.00	\$448,486.00	\$3,363.65	0.9375	\$5,629,663.00	\$448,486.00	\$4,204.56	1.5	\$5,629,663.00	\$448,486.00	\$6,727.29
0.75	\$5,638,632.00	\$457,455.00	\$3,430.91	0.9375	\$5,638,632.00	\$457,455.00	\$4,288.64	1.5	\$5,638,632.00	\$457,455.00	\$6,861.83
0.75	\$5,647,784.00	\$466,607.00	\$3,499.55	0.9375	\$5,647,784.00	\$466,607.00	\$4,374.44	1.5	\$5,647,784.00	\$466,607.00	\$6,999.11
0.75	\$5,657,117.00	\$475,940.00	\$3,569.55	0.9375	\$5,657,117.00	\$475,940.00	\$4,461.94	1.5	\$5,657,117.00	\$475,940.00	\$7,139.10
0.75	\$5,666,633.00	\$485,456.00	\$3,640.92	0.9375	\$5,666,633.00	\$485,456.00	\$4,551.15	1.5	\$5,666,633.00	\$485,456.00	\$7,281.84
0.75	\$5,676,344.00	\$495,167.00	\$3,713.75	0.9375	\$5,676,344.00	\$495,167.00	\$4,642.19	1.5	\$5,676,344.00	\$495,167.00	\$7,427.51
0.75	\$5,686,245.00	\$505,068.00	\$3,788.01	0.9375	\$5,686,245.00	\$505,068.00	\$4,735.01	1.5	\$5,686,245.00	\$505,068.00	\$7,576.02
0.75	\$5,696,349.00	\$515,172.00	\$3,863.79	0.9375	\$5,696,349.00	\$515,172.00	\$4,829.74	1.5	\$5,696,349.00	\$515,172.00	\$7,727.58
			\$42,386.46				\$52,983.08				\$84,772.94