

Annual Report on Status of Tax Increment Financing Plan

| | | | |
|---|--|---------------|----------------------------|
| Send completed form to: Treas-StateSharePropTaxes@michigan.gov | Enter Municipality Name in this cell | TIF Plan Name | For Fiscal Years ending in |
| Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2) | Downtown Development Authority | 33-7-521 | 2022 |
| | Year AUTHORITY (not TIF plan) was created: | 1987 | |
| | Year TIF plan was created or last amended to extend its duration: | 2016 | |
| | Current TIF plan scheduled expiration date: | 2035 | |
| | Did TIF plan expire in FY22? | no | |
| | Year of first tax increment revenue capture: | 1989 | |
| | Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? | no | |
| | If yes, authorization for capturing school tax: | | |
| | Year school tax capture is scheduled to expire: | | |

Revenue:

| | |
|--|---------------------|
| Tax Increment Revenue | \$ 5,722,604 |
| Property taxes - from DDA millage only | \$ - |
| Interest | \$ 51,297 |
| State reimbursement for PPT loss (Forms 5176 and 4650) | \$ - |
| Other income (grants, fees, donations, etc.) | \$ 18,629 |
| Total | \$ 5,792,530 |

Tax Increment Revenues Received

| | Revenue Captured | Millage Rate Captured |
|---|---------------------|-----------------------|
| From counties | \$ 2,864,289 | 17.9659 |
| From cities | \$ - | |
| From townships | \$ 969,194 | 6.3962 |
| From villages | \$ - | |
| From libraries (if levied separately) | \$ 352,930 | 2.3292 |
| From community colleges | \$ 856,706 | 5.6538 |
| From regional authorities (type name in next cell) Capital Area Transp. Authority | \$ 679,484 | 4.4843 |
| From regional authorities (type name in next cell) | \$ - | |
| From regional authorities (type name in next cell) | \$ - | |
| From local school districts-operating | \$ - | |
| From local school districts-debt | \$ - | |
| From intermediate school districts | \$ - | |
| From State Education Tax (SET) | \$ - | |
| From state share of IFT and other specific taxes (school taxes) | \$ - | |
| Total | \$ 5,722,604 | |

Expenditures

| | |
|--|---------------------|
| Administration | \$ 159,582 |
| Marketing & Promotion | \$ 186,454 |
| Infrastructure | \$ 141,733 |
| Capital Outlay | \$ 180,364 |
| Development Projects | \$ 180,547 |
| Debt Service | \$ 1,119,671 |
| Returned TIF Revenues | \$ 3,481,490 |
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
| Transfers to other municipal fund (list fund name) | \$ - |
| Transfers to other municipal fund (list fund name) | \$ - |
| Transfers to General Fund | \$ - |
| Total | \$ 5,449,842 |

| | | | | |
|--|--------------|----|------------|--|
| Total outstanding non-bonded Indebtedness | Principal | \$ | - | |
| | Interest | \$ | - | |
| Total outstanding bonded Indebtedness | Principal | \$ | 9,433,646 | |
| | Interest | \$ | 2,079,335 | |
| | Total | \$ | 11,512,981 | |
| Bond Reserve Fund Balance | | \$ | - | |
| Unencumbered Fund Balance | | \$ | 4,223,007 | |
| Encumbered Fund Balance | | \$ | 555,497 | |

CAPTURED VALUES

| PROPERTY CATEGORY | Current Taxable Value | Initial (base year) Assessed Value | Captured Value | Overall Tax rates captured by TIF plan | |
|---|-----------------------|------------------------------------|----------------|--|-----------------------|
| | | | | TIF Revenue | TIF Revenue |
| Ad valorem PRE Real | \$ 86,525,810 | \$ 12,446,157 | \$ 74,079,653 | 24.5528000 | \$1,818,862.90 |
| Ad valorem non-PRE Real | \$ 165,977,743 | \$ 29,152,488 | \$ 136,825,255 | 24.5528000 | \$3,359,443.12 |
| Ad valorem industrial personal | \$ 1,795,200 | \$ 729,050 | \$ 1,066,150 | 24.5528000 | \$26,176.97 |
| Ad valorem commercial personal | \$ 18,442,100 | \$ 4,868,930 | \$ 13,573,170 | 24.5528000 | \$333,259.33 |
| Ad valorem utility personal | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Ad valorem other personal | \$ 2,486,600 | \$ 1,467,000 | \$ 1,019,600 | 24.5528000 | \$25,034.03 |
| IFT New Facility real property, 0% SET exemption | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| IFT New Facility real property, 50% SET exemption | \$ 1,456,640 | \$ - | \$ 1,456,640 | 12.2764500 | \$17,882.37 |
| IFT New Facility real property, 100% SET exemption | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| IFT New Facility personal property on industrial class land | \$ 86,200 | \$ - | \$ 86,200 | 12.2764500 | \$1,058.23 |
| IFT New Facility personal property on commercial class land | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| IFT New Facility personal property, all other | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Commercial Facility Tax New Facility | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| IFT Replacement Facility (frozen values) | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Commercial Facility Tax Restored Facility (frozen values) | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Commercial Rehabilitation Act | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Neighborhood Enterprise Zone Act | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Obsolete Property Rehabilitation Act | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Eligible Tax Reverted Property (Land Bank Sale) | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Exempt (from all property tax) Real Property | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| Total Captured Value | | \$ 48,663,625 | \$ 228,106,668 | Total TIF Revenue | \$5,581,716.95 |