

**City of the Village of Douglas,
Michigan**

**DOWNTOWN DEVELOPMENT
AUTHORITY**

**DEVELOPMENT PLAN
AND
TAX INCREMENT FINANCING PLAN**

Adopted - May 1, 2006

**City of the Village of Douglas
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City of the Village of Douglas Downtown Development Authority
Development Plan and Tax Increment Financing Plan
May 1, 2006

INTRODUCTION

A. Purpose of the Downtown Development Authority Act.

Michigan Public Act 197 of 1975, as amended, commonly referred to as the Downtown Development Authority Act ("the Act"), is an Act to provide for the establishment of a downtown development authority; to prescribe its powers and duties; to correct and prevent deterioration in business districts; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation and implementation of development plans in the districts; to promote the economic growth of the districts; 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. A copy is attached as exhibit 4 in this plan.

The Act was created in part to correct and prevent deterioration in business districts, to authorize the acquisition and disposal of interests in real property, to promote the economic growth of business districts, to authorize the issuance of bonds, and to authorize the use of tax increment financing. The Act seeks to reverse historical trends that have led to a loss of population, tax base, job opportunities, and economic activity in Michigan cities. It gives cities the means to revitalize downtown areas through a downtown development authority. The methods granted in the Act may be used by a downtown development authority in ways appropriate to the problems facing a particular downtown district.

B. Creation of the Downtown Development Authority.

On November 3, 1997, the City Council of the City of the Village of Douglas adopted an ordinance to create a Downtown Development Authority officially titled the Douglas Downtown Development Authority and designated the boundaries of the district. The Douglas Downtown Development Authority was initially created to reverse the pattern of deterioration in the downtown area and to plan for and implement certain public improvements that are considered necessary for future economic growth. Although the DDA was formed, a downtown development TIF and development plan was not implemented at that time.

On March 6, 2006 the City Council adopted an ordinance to expand the boundary of the downtown district. On March 27, 2006 the first Development Plan and Tax Increment Financing Plan for the City of the Village of Douglas was approved and recommended by the DDA to the Douglas City Council thereafter. The Plan was adopted by the City Council on May 1, 2006.

C. Overview of the Development.

The City and the DDA have found the need to develop a focused development plan for the areas located within the DDA boundaries. The area is currently underutilized and contains several buildings with re-use opportunities. The development plan includes proposed improvements both by the public (government) and the private sector, which are both needed for the overall development of the area. It is likely that a re-evaluation and re-prioritization may be necessary from time to time by the DDA and City in order to take full advantage of available grant funding and yet unknown re-development opportunities within the DDA district.

DEVELOPMENT PLAN

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

The boundary of the Downtown Development Authority is indicated on Map 1: DDA Boundaries. A narrative legal description is provided as Exhibit 1. The Downtown Development Authority District and the Development Area boundaries are identical.

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 majority of the district is commercial, office and some residential uses. Map 2: Zoning Map reflects the existing land uses for property located within the Development Area

1. Streets and right of ways included in the Development area

The main streets through town include Blue Star Highway running northeast/southwest and Center Street, running east-west. Streets and right-of-ways within the DDA district include portions of:

- Blue Star Highway from Saint Peters Drive to point approximately 250 feet south of Center Street.
- Center Street – reconstruction from Blue Star Highway to Water Street
- Center Street – reconstruction from Water Street to Kalamazoo River
- Water Street – reconstruction from 150 feet south of Wall Street to Fremont Street.
- Washington Street – reconstruction from 150 feet south of Wall Street to Fremont Street.
- Main Street – reconstruction from 150 feet south of Wall Street to Fremont Street.
- Spring Street – reconstruction from 150 feet south of Wall Street to approximately 80 feet north of Fremont Street.
- Union Street – reconstruction from 150 feet south of Wall Street to 150 feet north of Fremont Street.
- Mixer Street – reconstruction from Center Street to 150 feet north of Fremont Street.
- Ellis Street – reconstruction from Center Street to approximately 80 feet north of Fremont Street

2. Public Facilities and Land Uses included in the Development Area

There are community facilities within the development area boundary including the current city hall (Dutcher Lodge), the old village hall/police station, library, the post office and parkland. This same diverse mixture of uses is planned for the future.

3. Legal Description of the Development Area

A narrative legal description is provided as Exhibit 1. The Downtown Development Authority District and the Development Area boundaries are identical.

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).

No existing improvements in the DDA district are to be demolished aside from those improvements outlined in this development plan at this time. Center Street will see major reconstruction work phased over the course of 2 years.

The goals of the development are:

1. To link the DDA District and the Community with the river and the City's history while recognizing the importance of private development.
2. To provide a diversity of experiences and views that will appeal to the permanent community as well as the visitor.
3. To establish "reasonable" development opportunities for both public and private interests.
4. Improve the overall business climate of the DDA District through planning, promotion, coordination of activities and implementation of specific improvement projects.
5. Accommodate residential uses within the DDA District to create a continuum of activity.
6. Establish facility design that reflects the character and heritage of the DDA district while promoting compatibility between new and existing developments
7. Foster a spirit of cooperation between the DDA, City staff and officials, residents and the school district.

The Development includes factors necessary and incidental to the principal development elements as described under the five general categories below:

i. Public Infrastructure, Communication & Technology construction & maintenance

Road & Sidewalk Improvement Projects: In order to maintain the walkable, pedestrian scale of the DDA district, it is likely that extensive improvement projects may be warranted. The streets and sidewalks within the development area may require maintenance from time to time and the DDA may assist the City and contribute to those expenses.

Utility Improvements: In order to improve the aesthetics of the DDA district and maintain the necessary capacity for new development, the DDA may assist the City of the Village of Douglas in upgrading existing utility services with the option of placing the overhead electrical lines, phone and cable wiring underground throughout the DDA.

Aesthetic elements: Consistency in design and placement of elements throughout the DDA district is important in presenting a unified appearance to the community. Aesthetic elements may include decorative street lighting, decorative crosswalks, planter pots, banners/flag poles, annual/perennial plantings, benches, holiday lighting, historical/interpretive displays and trash receptacles as well as the general maintenance and replacement of these items.

Corridor Enhancement: Enhancement of specific corridors within the DDA includes creating a uniform enhanced street system appearance that creates a sense of place within the development area and subsequently generates economic development by attracting certain businesses to the DDA District.

These proposed improvements are planned for the following roadway segments located within the DDA Boundary:

- Blue Star Highway
- Center Street

Maintenance. The DDA may allocate a portion of revenues each year to pay for a portion of the costs of maintaining streetscapes within the Development Area. Such costs may include cost of services and/or purchase of equipment to aid in snowplowing, street sweeping, irrigation, street lighting, mowing, sidewalk replacement and annual plantings.

Water Main, Sanitary Sewer, and Storm Water Drainage Improvements: In order to improve these services and maintain the necessary capacity for new development, the DDA may assist the City of the Village of Douglas in upgrading water mains, sanitary sewer lines, and storm water drainage facilities throughout the DDA district.

Engineering and Legal Support. The DDA currently employs consulting engineers and legal counsel for advice on specific topics. The continued use of these consultants is necessary as the DDA life is extended. The DDA expects to employ consultants throughout the term of the Plan.

ii. **Parks, Recreation & Culture**

Creative Art and Design Projects: Public art is an important element in every community. It reflects specific characteristics or historic events that make each community unique and welcoming.

Park & Recreation Development: In order to develop the DDA district as an active and exciting place to visit and to live, parks and recreation must be emphasized. Specifically Beery Field and Wade's Bayou Park are important assets that capitalize connections to the DDA district and to the waterfront. Amenities such as parking, restrooms, bandshells, walking paths, boating improvements and other amenities normally associated with park & recreation development that are deemed appropriate.

Non-Motorized Circulation Improvement Projects: Supporting non-motorized circulation into and throughout the development area is an essential element to any successful DDA district. Creation of a non-motorized walk pathway network to link the residential and public spaces in the development area with other public spaces and retail businesses is a key element.

Events and Festivals. Additional events and festivals should be proposed to take place in different areas of the DDA throughout the year that is a regularly scheduled event. Adequate promotion of these events should take place by publicizing them in newspapers, radio stations, etc. These events will not only help generate additional community involvement but also bring additional visitors to the area.

iii. **Purchase & renovation of real estate**

Property/Structure Acquisition: In order to improve the image of the DDA and the City, it may be necessary to remove obsolete buildings and structures. For this purpose the DDA plans to coordinate efforts with the City of the Village of Douglas and may assist in the acquisition and removal or redevelopment of non-conforming structures and uses within the DDA boundary. Projects such as renovation of the existing police station, assistance for improvements for the Old School House or the creation of a business incubator facility are considerations within the DDA boundary.

Facade Improvement Projects: In order to maintain the image of the DDA and the City, it may be necessary to improve the facades of existing buildings and structures facing a major street such as Blue Star Highway and Center Street. For this purpose the DDA plans to coordinate efforts with the City of the Village of Douglas and assist in the acquisition of easements and the granting of seed funds for development of a facade improvement program for buildings within the DDA boundary.

Library: Offering the highest quality community facilities is important for the vitality of the development area because it becomes a draw for residents all over the community to visit or live in the DDA district. In the future, upgrades to the Library will be needed to keep pace with technology and to ensure a comfortable, relaxing environment and destination for residents. Since the Library is located within the boundaries of the DDA and it is important to the desirability of the district, resources could be allocated as part of this Plan to contribute to future improvements and/or expansion.

City Hall Dutcher Lodge: This Development Plan allocates funds to assist the City in renovating City Hall to include technological updates as well as interior and exterior enhancements as needed.

Public Parking: As redevelopment and development occurs, the demands for future parking may change. The DDA will need to be able to respond to the potential increased need for parking, yet balance it with the desire for quality development that maximizes the land area.

iv. Gateway Improvements

Gateway Treatment: Gateways are an important element in announcing arrival into the DDA district. Entrances into the DDA district will be designed in keeping with and likened to the historic structures in the area.

Street signage improvements and way-finding system: Since the DDA district is located off the main circulation route, there is a disadvantage in terms of convenient access and visibility. The challenge for the DDA is to attract attention off these main routes. Once in the DDA district, providing a point for distribution of information for public promotional literature and information such as a kiosk would aid in further promoting the communities assets.

v. DDA district Planning, Promotion & Staffing

Webpage. The City's website should be updated to provide a special page devoted to the Douglas DDA. This would include the latest information on restaurants, events, housing, shopping, parks, recreation, and services in the DDA district. It should also provide information such as investment incentives, available vacancies, development opportunities, and sources of employment that may stimulate further economic development within the DDA district.

DDA Promotion. In order to promote the development area and attract more visitors, a defined marketing plan will be developed for the DDA district. This will help promote the DDA district as a destination and inform the public about development progress and local events.

Market study analysis - A market study analysis would be prepared in addition to and in conjunction with other DDA promotion efforts. This market analysis would include preparation of a DDA district comprehensive plan including site plans, land uses & promotional plans, preparation of a digital base map of the DDA district, development of a business recruitment program as well as market studies for retail and housing needs within the district.

Grants Coordinator/Assistant. Currently, the DDA coordination is handled "by committee". The DDA proposes a new position to provide facilities coordination in lieu of the coordination "by committee". It is expected that this person will oversee and coordinate the DDA's infrastructure and maintenance needs, assist in grant preparation and be responsible for communications with business owners.

Business Recruitment Program. The Grants Coordinator/Assistant will oversee and lead a pro-active campaign for business recruitment, retention and expansion. This may involve developing database of available buildings and properties within the DDA district, performing business retention and/or expansion visits with existing business owners, developing a business incubator program with other incentives and/or programs necessary to promote a strong business climate for the DDA.

D. Purpose of this Development Plan and Tax Increment Financing Plan.

Under Michigan Public Act 197 of 1975, the DDA must prepare and submit a tax increment financing plan and a development plan if it determines that creation of such plans is necessary for the achievement of the purposes of the Act. This document constitutes both of these plans, with the development plan and the format described in Section 17(2) of the Act, followed by the tax increment financing plan as described in Sections 14, 15 and 16 of the Act. [Section 14(2), 7(2)]

After preliminary draft plan joint review by both the DDA and the City, reprioritization was made in the areas of infrastructure improvements in relation to Center and Water Street and in the areas of park & recreation enhancements. It is the DDA and City's desire to see tangible improvements that would directly benefit the community as a whole in the general order of priorities listed below. Costs and anticipated schedule are estimates only and need to be evaluated based on on-going opportunities for development in the DDA District. It is likely that a re-evaluation and re-prioritization may be necessary from time to time to take full advantage of available grant funding and yet unknown re-development opportunities within the DDA district. As a general rule, grant programs and potential funding should be explored whenever possible to maximize the use of local funds. Numbers are based on 2006 and do not take into account an inflation factor of 3-4% per year for each year period after the 2006 base year. Costs should include all construction, engineering and legal expenses anticipated by each potential project. The cost of the various parts of the development is set forth in detail and is estimated to be per the following schedule and anticipated approximate costs as follows:

Tier A Projects – Year 2006-2016

1. Road Improvement Projects - Center Street: \$400,000

In order to maintain the walkable, pedestrian scale throughout the DDA District, it is likely that extensive improvement projects may be warranted. The streets within the development area may require maintenance from time to time and the DDA may assist the City and contribute to those expenses. Key projects anticipated are listed below:

- Center Street – Reconstruction from Blue Star Highway to Water Street (MEDC/MDOT Local Match commitment)

2. Road Improvement Projects - Center Street & Water Street \$270,000

The reconstruction of streets within the DDA Development Area such as the lowering of the Water Street & Center Street Intersection to improve safety and visibility to the waterfront has been identified as a priority project and the DDA may assist the City and contribute to those expenses. The limits of these improvements are listed below:

- Center Street – reconstruction from Water Street to Kalamazoo River
- Water Street – reconstruction from 150 feet south of Wall Street to Fremont Street.

3. Park Development - Beery Field Restroom: \$40,000

In order to develop the DDA district as an active and exciting place to visit and to live, parks and recreation must be emphasized. Improvements will allow for improved ADA compliance and year round use of the restroom facility for both park users and patrons of DDA district businesses.

4. Park Development- Beery Field General Improvements: \$250,000

Improvements will create opportunities for civic events such as recreational facilities, Tower & Whistle, Band Shell for Concert in the Park series, parking and any other park related uses or facilities deemed appropriate.

- 5. Park Development- Wade's Bayou General Improvements: \$250,000**
 In order to develop the DDA district as an active and exciting place to visit and to live, parks and recreation must be emphasized. Specifically Wade's Bayou Park is an important asset that capitalizes on the waterfront. Improvements will focus on improving the connection between the river, the parks and the DDA district. In addition, improvements will create opportunities for civic events such as recreational facilities, adding Band Shell for Concert in the Park series, parking and any other park related uses or facilities deemed appropriate.
- 6. Park Development- Wade's Bayou Boating Improvements: \$175,000**
 Improvements will create opportunities for boating improvements such as transient slips, improved water access and dredging of channel.
- 7. Gateway Treatment: \$100,000**
 Gateways are an important element in announcing arrival into the DDA district. These elements also reflect the character of the DDA District and provide comfort for the visitor that they have found a destination. In order to promote the image of the DDA, welcome signs, landscape, streetscape, and decorative features should be provided.
- 8. Library: \$50,000**
 Offering the highest quality community facilities is important for the vitality of the DDA district because it becomes a draw for residents all over the community to visit or live in DDA district. In the future, upgrades to the Library will be needed to keep pace with technology and to ensure a comfortable, relaxing environment and destination for residents. Since the Library is located within the boundaries of the DDA and it is important to the desirability of the DDA district, resources have been allocated as part of this Plan to assist in opportunities for future improvements and/or expansion.
- 9. DDA Promotion - market study analysis: \$25,000**
 A market study analysis would be prepared in addition to and in conjunction with other DDA promotion efforts.
- 10. Grants Coordinator/Assistant: \$210,000**
 Currently, the DDA coordination is handled "by committee". The DDA proposes a new position to provide facilities coordination in lieu of the coordination "by committee". It is expected that this person will oversee and coordinate the DDA's infrastructure and maintenance needs.
- 11. DDA Promotion: \$200,000**
 In order to promote the DDA and attract more visitors, newspaper articles, travel magazines articles, etc., should be published. This will help promote the DDA district as a destination and inform the public about development progress and local events.
- 12. City Hall/Dutcher Lodge: \$100,000**
 This Development Plan allocates funds to assist the City in renovating City Hall to include technological updates as well as interior and exterior enhancements as needed.
- 13. Maintenance & Improvement Projects – Side Streets: \$120,000**
 In order to maintain the walkable, pedestrian scale of the DDA District, it is likely that extensive improvement projects may be warranted. The streets within the DDA development area may require maintenance from time to time and the DDA may assist the City and contribute to those expenses. The DDA may allocate a portion of revenues each year to pay for a portion of the costs of maintaining streetscapes within the development area. Such costs may include cost of services and/or purchase of equipment to aid in snowplowing, irrigation, street lighting, mowing, street sweeping, sidewalk replacement, street resurfacing and annual plantings. Key projects anticipated are listed below:
- Washington Street –from 150 feet south of Wall Street to Fremont Street.
 - Main Street –from 150 feet south of Wall Street to Fremont Street.

- Spring Street –from 150 feet south of Wall Street to approximately 80 feet north of Fremont Street.
- Union Street –from 150 feet south of Wall Street to 150 feet north of Fremont Street.
- Mixer Street –from-Center Street to 150 feet north of Fremont Street.
- Ellis Street –from-Center Street to approximately 80 feet north of Fremont Street
- Center Street – from Blue Star Highway to Wade's Bayou.

14. Webpage.

\$5,000

The City's website should provide a direct link to a special site devoted to the Douglas DDA. This would include the latest information on restaurants, events, housing, shopping, parks, recreation, and services in the DDA district. It should also provide information such as investment incentives, available vacancies, development opportunities, and sources of employment that may stimulate further economic development within the DDA.

Tier B Projects – Year 2016-2026

15. Library:

\$50,000

Offering the highest quality community facilities is important for the vitality of the DDA district because it becomes a draw for residents all over the community to visit or live in DDA district. In the future, upgrades to the Library will be needed to keep pace with technology and to ensure a comfortable, relaxing environment and destination for residents. Since the Library is located within the boundaries of the DDA and it is important to the desirability of the DDA district, resources have been allocated as part of this Plan to assist in opportunities for future improvements and/or expansion.

16. Non-Motorized Circulation Improvement Projects:

\$250,000

Supporting non-motorized circulation into and throughout the Development Area is an essential element to any successful DDA district. In doing so, the Plan has identified the following improvements necessary to support walking, biking, and other non-motorized activity in the DDA district.

- *Sidewalks* – Concrete sidewalks should be provided in areas where there is no sidewalk available, replaced in areas where current sidewalks are obsolete, and repaired in areas where current sidewalks are damaged.
- *Pathways* – A pathway may be planned throughout the development area to improve the link to the DDA district to the surrounding areas.

17. Grants Coordinator/Assistant:

\$210,000

Currently, the DDA coordination is handled "by committee". The DDA proposes a new position to provide facilities coordination in lieu of the coordination "by committee". It is expected that this person will oversee and coordinate the DDA's infrastructure and maintenance needs.

18. Street signage improvements and way-finding system.

\$50,000

Since the DDA district is located off the main circulation route, there is a disadvantage in terms of convenient access and visibility. The challenge for the DDA is to attract attention off these main routes. Since the main routes are outside the DDA, and therefore funding cannot be allocated to these locations, wayfinding once within the development area is the most effective way for the DDA to assist. Therefore the DDA has allocated resources to contribute to City efforts to implement street signage improvements and a way-finding system. Once in the DDA district, providing a point for distribution of information for public promotional literature and information such as a kiosk would aid in further promoting the community's assets.

19. Corridor Enhancement:

\$200,000

Enhancement of specific corridors within the development area includes creating a uniform enhanced street system appearance that creates a sense of place within the Development Area and subsequently generates economic development by attracting certain businesses to the DDA District. These enhancements may include upgrades and installations related to the following:

- Street trees
- Sidewalks/pathways
- Parking
- Decorative street lighting
- Specialty paving
- Crosswalk enhancements
- Benches/Trash Receptacles
- Banners for decorative lights
- Irrigation

20. Maintenance & Improvement Projects – Side Streets:

\$120,000

In order to maintain the walkable, pedestrian scale throughout the DDA District, it is likely that extensive improvement projects may be warranted. The streets within the DDA development area may require maintenance from time to time and the DDA may assist the City and contribute to those expenses. The DDA may allocate a portion of revenues each year to pay for a portion of the costs of maintaining streetscapes within the development area. Such costs may include cost of services and/or purchase of equipment to aid in snowplowing, irrigation, street lighting, mowing, street sweeping, sidewalk replacement, street resurfacing and annual plantings. Key projects anticipated are listed below:

- Washington Street –from 150 feet south of Wall Street to Fremont Street.
- Main Street –from 150 feet south of Wall Street to Fremont Street.
- Spring Street –from 150 feet south of Wall Street to approximately 80 feet north of Fremont Street.
- Union Street –from 150 feet south of Wall Street to 150 feet north of Fremont Street.
- Mixer Street –from Center Street to 150 feet north of Fremont Street.
- Ellis Street –from Center Street to approximately 80 feet north of Fremont Street
- Center Street – from Blue Star Highway to Wade's Bayou.

21. DDA Promotion.

\$200,000

In order to promote the DDA and attract more visitors, newspaper articles, travel magazines articles, etc., should be published. This will help promote the DDA district as a destination and inform the public about development progress and local events.

22. Property/Structure Acquisition:

\$250,000

In order to improve the image of the DDA and the City, it may be necessary to remove obsolete buildings and structures. For this purpose the DDA plans to coordinate efforts with the City of the Village of Douglas and assist in the acquisition and removal or redevelopment of structures (i.e. the old village hall/police station) and uses within the DDA boundary.

23. Creative Art and Design Projects:

\$50,000

Public art is an important element in every community. It reflects specific characteristics or historic events that make each community unique and welcoming. The DDA plans to contribute funding towards public art and other outdoor design enhancements.

24. Events and Festivals.

\$100,000

Additional events and festivals should be proposed to take place in different areas of the DDA throughout the year such as farmers' market that is a regularly scheduled event. Adequate promotion of these events should take place by publicizing them in newspapers, radio

stations, etc. These events will not only help generate additional community involvement but also bring additional visitors to the area.

25. Webpage.

\$5,000

The City's website should provide a direct link to a special site devoted to the Douglas DDA. This would include the latest information on restaurants, events, housing, shopping, parks, recreation, and services in the DDA district. It should also provide information such as investment incentives, available vacancies, development opportunities, and sources of employment that may stimulate further economic development within the DDA district.

Tier C Projects – Year 2026-2036

26. Acquisition & Development of District Parking

\$200,000

This component involves the improvement of existing public parking facilities or acquisition and development of future parking areas, if the need arise, within the development area.

New improvements to be made may include:

- Land acquisition, if deemed necessary by district investment & growth.
- Improvement of existing storm drains and installation of new storm drains.
- Filling, grading and other site preparation.
- Installation of curb, gutter and sidewalks.
- Installation of black top.
- Striping lots.
- Landscape improvements and site amenities, including, but not limited to grass, trees, other plantings, irrigation and other decorative items.
- Signage.
- Installation of benches, trash receptacles, lighting, signage, banners, tree grates, etc.
- Engineering, legal and other professional fees.
- Such other improvements as deemed to be necessary or incidental to the items set forth above.

27. Grants Coordinator/Assistant:

\$210,000

Currently, the DDA coordination is handled "by committee". The DDA proposes a new position to provide facilities coordination in lieu of the coordination "by committee". It is expected that this person will oversee and coordinate the DDA's infrastructure and maintenance needs.

28. Maintenance & Improvement Projects – Side Streets:

\$120,000

In order to maintain the walkable, pedestrian scale of the DDA district, it is likely that extensive improvement projects may be warranted. The streets within the DDA Development Area may require maintenance from time to time and the DDA may assist the City and contribute to those expenses. The DDA may allocate a portion of revenues each year to pay for a portion of the costs of maintaining streetscapes within the Development Area. Such costs may include cost of services and/or purchase of equipment to aid in snowplowing, irrigation, street lighting, mowing, street sweeping, sidewalk replacement, street resurfacing and annual plantings.

Key projects anticipated are listed below:

- Washington Street –from 150 feet south of Wall Street to Fremont Street.
- Main Street –from 150 feet south of Wall Street to Fremont Street.
- Spring Street –from 150 feet south of Wall Street to approximately 80 feet north of Fremont Street.
- Union Street –from 150 feet south of Wall Street to 150 feet north of Fremont Street.
- Mixer Street –from Center Street to 150 feet north of Fremont Street.
- Ellis Street –from Center Street to approximately 80 feet north of Fremont Street
- Center Street – from Blue Star Highway to Wade's Bayou.

29. <u>Utility Improvements: - Burying overhead electric, phone & cable:</u>	\$200,000
In order to improve the aesthetics of the DDA district and maintain the necessary capacity for new development, the DDA may assist the City of the Village of Douglas in for approximately half the cost of upgrading existing utility services with the option of placing the overhead electrical lines, phone and cable wiring underground throughout the DDA but with particular emphasis on Center Street.	
30. <u>Facade Improvement Projects:</u>	\$100,000
In order to maintain the image of the DDA and the City, it may be necessary to improve the facades of existing buildings (such as the old village hall/police station) and structures facing a major street such as Blue Star Highway and Center Street. For this purpose, the DDA plans to coordinate efforts with the City of the Village of Douglas and may assist in the acquisition of easements and the granting of seed funds for development of a façade improvement program for buildings within the DDA boundary.	
31. <u>DDA Promotion.</u>	\$200,000
In order to promote the DDA and attract more visitors, newspaper articles, travel magazines articles, etc., should be published. This will help promote the DDA district as a destination and inform the public about development progress and local events.	
32. <u>Webpage.</u>	\$5,000
The City's website should be updated to provide a direct link to a special site devoted to the Douglas DDA. This would include the latest information on restaurants, events, housing, shopping, parks, recreation, and services in the DDA district. It should also provide information such as investment incentives, available vacancies, development opportunities, and sources of employment that may stimulate further economic development within the DDA.	
Total	\$ 4,715,000***

***Anticipated capture TIF revenues to be determined. Balance from Grants & Loan Programs.

E. Description of Desired Zoning Changes

The existing zoning for the area is set forth on the attached Map 2. It is not expected that any zoning changes or changes in streets, street levels, intersections and utilities will be required as part of this plan. Zoning changes may occur as a result of private development and will be subject to the standard procedures and policies currently in place under the City ordinances and codes.

F. Planned New Development.

The objectives of the Plan are to encourage sustainable private sector development. It is expected that as the proposed projects are implemented, additional private sector interest in the DDA District may be generated, ultimately resulting in new private investment.

G. Existing and Planned Open Space.

The DDA may assist the City to improve recreational opportunities at Wade's Bayou and Beery Field by adding new recreational amenities as well as adding new facilities to each park. Both of these projects will expand and improve recreational activities in the Development Area.

H. Identification of Private Interests.

At the time of adoption of the Plan, there are no private interests, parties or person identified to whom land for development will be sold, leased or conveyed.

The DDA may convey property in the Development Area to presently undetermined private parties for redevelopment for appropriate retail, commercial or industrial uses. The conveyance of such property shall be conducted in accordance with the following paragraph.

I. Dispositions of Property To or From the City.

At the time of the adoption of this Plan, the DDA does not own any land. The City however owns several parcels within the Development Area. If the DDA and the City determine that is necessary to accomplish any project under this Plan or the goals and objectives of the DDA, the DDA may sell, donate, exchange or lease property to or from the City. The terms of such sale, donation, exchange or lease shall be determined by the DDA and the City and be in accordance with local municipal policy and state law, if applicable.

J. Proposed Land Disposition Terms and Bidding Procedures.

The terms under which land designated for new development will be sold, leased or otherwise conveyed to private development interests shall be determined by the DDA, subject to approval by the City of the Village of Douglas City Council.

The procedures by which bids to purchase such property will be received and awarded will be in accordance with existing procedures and practices currently used by the City of the Village of Douglas in disposing of other city-owned property, or as otherwise approved by the City of the Village of Douglas City Council.

The DDA and the City of the Village of Douglas City Council will reserve the right to select the development proposal and/or the developer whose proposal for purchase best meets the intent of this Plan and the best interests of the City of the Village of Douglas

The DDA has acquired easements and improved property for parking lots and expects to extend the terms of those easements in the future. The property owners will continue to own the parking lots. The easements will remain in effect for a term not less than the term of any bonds issued to finance any improvements made by the DDA on the property. After payment of the bonds, the easements may terminate and the property owners will own the property and the improvements.

K. Development Cost Estimates and Financing.

The total cost to the DDA of completing all of the projects included in this Plan is estimated to be approximately \$4,665,000. A breakdown of this cost estimate is provided in Section D above. The costs include expenditures for activities associated with the accomplishment of each of the projects described in the Plan, plus administrative expenses.

The DDA expects to finance these activities from one or more of the following sources:

1. Contributions and/or donations to the Authority for the performance of its functions;
2. Revenues from any property, building or facility sold, owned, leased, licensed, or operated by the Authority or under its control;
3. Tax increment revenue to be received pursuant to the Tax Increment Financing Plan;
4. Interest on investments;
5. Proceeds of tax increment bonds;
6. Proceeds of revenue bonds;

7. Federal, state and foundation grants, including grants from the Michigan Department of Transportation;
8. Money obtained from development agreements with property owners benefiting from public improvements;
9. Special assessments collected by the City for public improvements or maintenance of improvements constructed by the DDA; and
10. Money obtained from any other legal source approved by the City Council.

No private sector investment commitments have been made nor, have estimates of private sector costs been included. The private sector improvements would be financed through conventional lending sources arranged by the private owners or developers.

The proceeds to be received from tax increment revenues in the Development Area plus the availability of funds from other authorized sources will be used to finance all activities and improvements to be carried out under this Plan.

L. Estimates of the Number of Persons Residing on the Property to Which the Plan Applies and the Number of Families and Individuals to be Displaced.

There are less than 100 persons residing in the Development Area. Consequently, in accordance with Act 197, a Development Area Citizens Council has been not been appointed at the time of adoption of this plan. No displacement of families in the Development Area is contemplated.

M. Plan for Establishing Priority for Relocation of Displaced Persons.

Since no persons will be displaced from the Development Area by any of the proposed projects, it is not necessary to prepare a plan for establishing priority for displaced persons.

N. Provision for the Costs of Relocating Displaced Persons.

All costs associated with any real property acquisition and relocation activities will be approved by the DDA. In the event any future projects involve the relocation of displaced persons, provision for the costs of relocating persons displaced by the development, and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, shall be made in accordance with the standards and provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, USC § 4601-4655.

O. Compliance With Act 227 of the Michigan Public Acts of 1972.

This Development Plan meets the requirements of Act 227 of the Michigan Public Acts of 1972, as amended, in that there are no displaced persons or businesses at present and future development will comply with Act 227 to the extent required.

TAX INCREMENT FINANCING PLAN FOR THE CITY OF THE VILLAGE OF DOUGLAS

This tax increment-financing plan is established to make possible the financing of all or a portion of the costs associated with the carrying out and completion of those activities and improvements contained in the officially adopted Development Plan for the Development Area as may be amended from time to time.

A. Tax Increment Financing Procedure

The tax increment financing procedure as outlined in the Act requires the adoption by the City, by Ordinance, of a development plan and a tax increment financing plan. Following the adoption of that Ordinance, the municipal and county treasurers are required by law to transmit to the DDA that portion of the tax levy of all taxing bodies paid each year on the captured assessed value of all real and personal property located in the Development Area. The tax amounts to be transmitted are hereinafter referred to as "Tax Increment Revenue." The "Captured Assessed Value" is defined by the Act as "the amount in any one year, by which the current assessed value of the project area, including the assessed value of property for which specific local taxes are paid in lieu of property taxes. . . exceeds the initial assessed value." The "initial assessed value" is defined by the Act as "the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted." Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a specific local tax is paid in lieu of a property tax, shall not be considered to be property that is exempt from taxation. The initial assessed value of property for which a specific tax was paid in lieu of a property tax shall be determined as provided below.

"Specific local tax" means a tax levied under Act No. 198 of the Michigan Public Acts of 1974, as amended, being Sections 207.551 to 207.571 of the Michigan Compiled Laws, the Commercial Redevelopment Act, Act No. 255 of the Michigan Public Acts of 1978, as amended, being Sections 207.651 to 207.668 of the Michigan Compiled Laws, Act No. 189 of the Michigan Public Acts of 1953, as amended, being Sections 211.181 to 211.182 of the Michigan Compiled Laws, and the Technology Park Development Act, Act No. 385 of the Michigan Public Acts of 1984, as amended, being Sections 207.701 to 207.718 of the Michigan Compiled Laws. The State Tax Commission shall prescribe the method for calculating the initial assessed value and current assessed value for which a specific local tax was paid in lieu of a property tax.

When the Authority determines that it is necessary for the purposes of this Act, the Authority shall prepare and submit a tax increment financing plan to the governing body of the municipality. The plan shall include a development plan as provided in section 17(2) of the Act, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program and shall be in compliance with section 15 of the Act. The plan shall contain 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. The plan may provide for the use of part or all of the captured assessed value, but the portion intended to be used by the authority shall be clearly stated in the tax increment financing plan.

Approval of the tax increment financing plan shall be pursuant to the notice, hearing, and disclosure provisions of section 18 of the Act. If the development plan is part of the tax increment financing plan, only one hearing and approval procedure is required for the two plans together.

Following adoption of the ordinance approving the Development Plan and Tax Increment Financing Plan, the municipal and county treasurers are required by law to transmit to the DDA that portion of the tax levy of all taxing jurisdictions paid each year on the captured assessed

value of all real and personal property included in the Tax Increment Financing Plan. The DDA is not permitted by law to capture tax increment revenues from any local or intermediate school district, or the state education tax.

The tax increment financing plan may be modified if the modification is approved by the City of the Village of Douglas following the same public hearing procedures as were required for adoption of the original Plan.

On March 27, 2006, the DDA recommended to the City Council that a Downtown Development Plan and Tax Increment Financing Plan be approved. After public notice and a hearing, the City Council approved the recommended Downtown Development Plan and Tax Increment Financing Plan on May 1, 2006.

Presented in Exhibit 2 are schedules of the initial assessed values of all real and personal property in the original Development Area and the area which was added to the Development Area in 2006, determined as of December 31, 2004 (for the 2005 calendar year) and updated as of December 31, 2005 (for the 2006 calendar year).

B. Estimates of Captured Assessed Values and Tax Increment Revenues

The DDA shall expend the tax increments received for the development program only in accordance with the Tax Increment Financing 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 development program in accordance with the Tax Increment Financing Plan. The excess revenue not so used shall revert proportionately to the respective taxing jurisdictions. These revenues shall not be used to circumvent existing property tax laws or a local charter which provides a maximum authorized rate for the levy of property taxes.

The City of the Village of Douglas may terminate the Tax Increment Financing Plan if it finds that the purposes for which the Plan was established are accomplished. However, the Tax Increment Financing Plan may not be terminated until the principal of and interest on any bonds issued under the Act have been paid or funds sufficient to make that payment have been segregated and placed in an irrevocable trust for the benefit of the holders of the bonds.

A schedule of the estimated tax increment revenues to be realized from increases in real and personal property values for the period from 2005 through 2036 is set forth in Exhibit 3. The projected revenue after 2006 is based on appreciation only. The millage rates levied by the local taxing jurisdictions within the Development Area in 2005 were applied to the captured assessed totals for ad valorem real and personal property. Under this Tax Increment Financing Plan, the entire tax increment amount is to be utilized by the DDA, however, the DDA may enter into agreements with local taxing jurisdictions to share a portion of the captured assessed value.

For the portion of the Development Area which was included in the downtown district at the time that the Downtown Development Authority was originally established in 1997, the tax levies of all taxing jurisdictions levying ad valorem taxes in the original Development Area (except the local and intermediate school districts and the state) will be captured by the tax increment financing plan. This includes the City of the Village of Douglas, Allegan County, the Saugatuck-Douglas District Library and the Interurban Transit Authority. For the portion of the Development Area which was added in 2006, only the tax levies of the City of the Village of Douglas and Allegan County will initially be subject to capture, as the other local taxing jurisdictions (the Library and the Transit Authority) have filed resolutions with the City Clerk to exempt their millage from capture, as permitted by Section 3(3) of the Act. However, any one of these taxing jurisdictions may file a resolution with the City Council to withdraw their prior resolution and irrevocably consent to the capture of their millage in the area added to the district in 2006. The Fire District also filed a resolution exempting its millage from capture, but since the Fire District collects

special assessments rather than ad valorem taxes, the special assessments are not subject to capture in any event.

C. Use of Tax Increment Revenue

The tax increment revenue paid to the DDA by the municipal and county treasurers is to be disbursed by the DDA from time to time in such manner as the DDA may deem necessary and appropriate in order to carry out the purposes of the development plan, including but not limited to the following:

1. The principal, interest and reserve payments required for any bonded indebtedness to be incurred in its behalf for purposes provided in the Development Plan.
2. Cash payments for initiating and completing any improvements or activity called for in the Development Plan.
3. Any annual operating deficits that the DDA may incur from acquired and/or leased property in the Development Area.
4. Interest payments on any sums that the DDA should borrow before or during the construction of any improvement or activity to be accomplished by the Development Plan.
5. Payments required to establish and maintain a capital replacement reserve.
6. Payments required to establish and maintain a capital expenditure reserve.
7. Payments required to establish and maintain any required sinking fund.
8. Payments to pay the costs of any additional improvements to the Development Area that are determined necessary by the DDA and approved by the City of the Village of Douglas.
9. Any administrative expenditure required to meet the cost of operation of the DDA and to repay any cash advances provided by the City of the Village of Douglas. This may include quarterly payments to the City to support overhead expenses.

The DDA may modify the priority of projects and payments at any time if, within its discretion, such modification is necessary to facilitate the Development Plan then existing and is permitted under the term of any outstanding indebtedness.

D. Bonded Indebtedness to be Incurred (If any)

Revenues to support these costs shall be derived from any of the following sources, or from a combination of these sources:

1. The issuance of one or more series of revenue bonds which may be supported by a limited tax pledge if authorized by resolution of the City Council or, if authorized by the voters of the City of the Village of Douglas, the unlimited tax, full faith and credit of the City of the Village of Douglas;
2. Tax increment bonds which are secured by tax increment revenue to be received from property within the Development Area and which may be secured by a limited tax pledge of the City of the Village of Douglas if authorized by resolution of the City Council or, if authorized by the voters of the City of the Village of Douglas, the unlimited tax, full faith and credit of the City of the Village of Douglas;

3. Funds borrowed from the City of the Village of Douglas at rates and terms to be agreed upon or as set forth elsewhere in the Development Plan and Tax Increment Financing Plan.
4. Cash.

Tax collections expected to be generated by the captured assessed value of property within the Development Area are expected to be adequate to provide for payment of principal and interest on bonds or funds borrowed from the City of the Village of Douglas.

At the time of adoption of the Plan, the DDA estimates that the maximum aggregate principal amount of bonded indebtedness or indebtedness to be incurred by the DDA and/or the City of the Village of Douglas for all bond issues or loans, including payments of project costs, issuance expenses, capitalized interest, and any required reserve accounts which may be incurred during the term of the Plan, if any, is \$2,100,000 including project costs and issuance expenses.

E. Duration of Plan

The tax increment financing plan shall have a term of thirty (30) years, and shall expire following the collection of the December 1, 2036 tax levy. The term of the Plan may be modified from time to time by the City Council upon notice, public hearing and amendments as required by the Act.

F. Impact on Assessed Values and Tax Revenues

The overall impact of the Development Plan is expected to generate increased economic activity in the Development Area, the Downtown District, the City of the Village of Douglas and Allegan County at large. This increase in activity will, in turn, generate additional amounts of tax revenue to local taxing jurisdictions through increases in assessed valuations of real and personal property and from increases in personal income of new employment within the Development Area, the Downtown District, the City of the Village of Douglas, other neighboring communities and throughout Allegan County. The projected revenue after 2005 is based on appreciation only at a conservative assumed growth rate of 3%. As identified earlier in Exhibit 3 of this Plan, the expected increases in assessed valuation for existing property in the Development Area have been estimated for the 2007 through 2036 tax years.

For purposes of determining the estimated impact of this Tax Increment Financing Plan upon those taxing jurisdictions within the Development Area, estimates of captured assessed values (Exhibit 3) were used along with 2005 tax millage rates to determine tax increment revenue amounts that would be shifted from these jurisdictions to the DDA to finance the project activities called for in the Development Plan.

G. Use of the Captured Assessed Values

The development and tax increment financing plan provides for the use of all of the captured assessed value by the DDA for the purposes herein set forth.

H. Reports

The DDA shall submit annually to the City of the Village of Douglas and the State Tax Commission a financial report on the status of the Tax Increment Financing Plan. The report shall include the following:

1. The amount and source of revenue in the tax increment financing account.
2. The amount in any bond reserve account.
3. The amount and purpose of expenditures from the tax increment financing account.

4. The amount of principal and interest on any outstanding bonded indebtedness of the DDA.
5. The initial assessed value of the Development Area.
6. The captured assessed value retained by the DDA.
7. The tax increment revenues received.
8. The number of jobs created as a result of the implementation of the Tax Increment Financing Plan.
9. Any additional information the City of the Village of Douglas or the State Tax Commission considers necessary.

The report shall be published in a newspaper of general circulation in the City of the Village of Douglas.

#1231182

EXHIBITS

1. Legal Description of Downtown District and Development Area
2. Schedule of 2004 and 2005 Taxable Values for Property Included in the Development Area."
3. Schedules of Anticipated Tax Increment Revenues and Projected Impact on Taxing Jurisdictions
4. Downtown Development Authority Act 197 of 1975

MAPS

1. Downtown District and Development Area Boundaries
2. Zoning

Exhibit 1

Legal Description of Downtown District and Development Area

State of Michigan, Allegan County, City of the Village of Douglas, Section 16 starting at the northwest corner of the Blue Star Highway and Center Street right-of-way, for the point of beginning of this description; thence northeast approximately 520 feet along the Blue Star Highway west right-of-way line to the north right-of-way line of St. Peter's Drive; thence southeast approximately 120 feet to the northeast corner of parcel 03-59-600-003-30 thence southeast approximately 90 feet along the property line of parcel 03-59-600-003-30 to the northwest corner of parcel 03-59-600-006-00; thence east approximately 140 feet, thence south approximately 140 feet; thence east approximately 90 feet; thence south approximately 115 feet to the north right-of-way of Center Street; thence east approximately 35 feet; thence north approximately 350 feet along the west line of parcel 03-59-600-005-00 to a point that is the north right-of-way line of Wall Street extended; thence east approximately 265 feet along the north right-of-way of Wall Street; thence south approximately 66 feet to the northeast corner of parcel 03-59-551-004-50; thence south approximately 130 feet to the northwest corner of parcel 03-59-551-003-00; thence east approximately 225 feet to the centerline of the Union Street right-of-way; thence east approximately 790 feet along the north right-of-way line of the existing alleyway to the centerline of the Washington Street right-of-way; thence southeasterly approximately 33 feet to the northwest corner of parcel 03-59-100-009-50; thence east approximately 130 feet to the east right-of-way line of Water Street; thence south approximately 140 feet to the northeast corner of the Center Street and Water Street right-of-ways; thence east approximately 330 feet to the Kalamazoo River; thence southeasterly approximately 430 feet along the edge of the Kalamazoo River to the south right-of-way of Freemont Street extended to the Kalamazoo River; thence west approximately 370 feet to the southwest corner of the Water Street and Freemont Street right-of-way; thence northwesterly approximately 220 feet to the northeast corner of parcel 03-59-150-012-00; thence west approximately 20 feet; thence south approximately 90 feet to the southeast corner of parcel 03-59-150-010-00; thence west approximately 135 feet to the east right-of-way line of Washington Street; thence south approximately 120 feet to the southeast corner of the Washington Street and Freemont Street right-of-way; thence west approximately 335 feet to the southwest corner of the Main Street and Freemont Street right-of-way; thence north along the west right-of-way line of Main Street approximately 130 feet to the southeast corner of parcel 03-59-150-005-00; thence west approximately 265 feet to the west right-of-way line of Spring Street; thence north approximately 90 feet to the southeast corner of parcel 03-59-150-002-00; thence west approximately 100 feet to the southwest corner of parcel 03-59-150-002-00; thence south approximately 30 feet to the southeast corner of parcel 03-59-150-001-00; thence west approximately 270 feet to the northwest corner of parcel 03-59-501-003-00; thence south approximately 195 feet to the south right-of-way line of Freemont Street; thence west approximately 165 feet to the southwest corner of the Freemont Street & Mixer Street right-of-way at the northeast corner of parcel 03-59-503-006-00; thence north approximately 200 feet to the southeast corner of parcel 03-59-502-001-00; thence west approximately 65 feet to the southwest corner of parcel 03-59-502-001-00; thence south approximately 15 feet to the southeast corner of parcel 03-59-125 (Douglas Town Home Condo); thence west 135 feet to the east right-of-way line of Ellis Street; thence south approximately 55 feet to the southwest corner of parcel 03-59-502-004-00; thence west approximately 33 feet to the southeast corner of parcel 03-59-016-039-11; thence west approximately 270 feet to the southwest corner of parcel 03-59-016-039-00; thence south approximately 180 feet to the southeast corner of parcel 03-59-016-042-00; thence west approximately 30 feet to the northwest corner of parcel 03-59-016-046-00; thence south approximately 55 feet to the southeast corner of parcel 03-59-016-041-00; thence west approximately 240 feet to the southeast corner of parcel 03-59-016-043-00; thence north approximately 220 feet to the northeast corner of parcel 03-59-016-043-00; thence west approximately 370 feet to the west right-of-way of Blue Star Highway; thence northeasterly along said right-of-way approximately 360 feet to the point of beginning.

EXHIBIT 2

CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF TAXABLE VALUES

Original District

Real Property

Parcel #	Owner's Name	Address	2004 Taxable Value (Initial Taxable Value)	2005 Taxable Value	Captured Assessed Value
59-016-039-00	Klage William & Elizabeth (2004)	229 Center	4,700	4,808	108
59-016-039-10	Village Entertainment (2005)	201 Center	111,041	113,594	2,553
59-016-039-11	Leinard, John M & Diana K	Elis Vacant	33,800	34,872	772
59-016-039-20	Kofler, Bonnie & Loman	Center Street	72,500	72,500	0
59-100-009-00	Mark Peter	50 Center	199,544	200,000	456
59-100-009-30	Carl Properties LLC	50 Center	26,000	26,598	598
59-100-011-00	Great West Michigan	11 N Water Street	105,555	107,862	2,307
59-100-011-50	Sheldon Stephen E &	32 Center	131,485	133,800	2,315
59-100-012-00	Wetland Holdings LLC	20 Center	105,000	107,416	2,416
59-100-014-31	Starr & Dewey & Susan C	21 Main Street	53,800	53,800	0
59-100-015-00	22 Main St LLC	22 Main Street	650,000	650,000	0
59-100-016-00	Group West Michigan	24 Center	173,878	175,831	1,953
59-100-017-00	The People's Store of	36 Center	133,909	133,909	0
59-100-018-00	Resolute Center Street	48 Center	126,552	126,552	0
59-100-019-00	Douglas Professional	62 Center	74,681	74,681	0
59-100-019-00	Bojden Gerald &	70 Center	55,000	55,000	0
59-125-004-00	Pulman Kevin & Bridgett (2004)	29 Ellis St 1	62,425	64,800	2,375
59-125-002-00	Bonacorsi Steven (2005)	39 Ellis St 2	52,435	53,641	1,206
59-125-003-00	Birkman David A Trust	39 Ellis St 3	22,697	23,525	828
59-125-004-00	Cole John V & Susan E	38 Ellis St 4	52,435	53,641	1,206
59-125-005-00	McCabe Robert E &	39 Ellis St 5	37,092	37,945	853
59-150-001-00	DeFosse Trust	13 Upton	0	0	0
59-150-002-00	Village of Douglas	47 Center	78,414	78,414	0
59-150-004-00	Matteson, Max	35 E Center	0	0	0
59-150-005-00	Village of Douglas	Main St Parking Lot	180,000	180,000	0
59-150-005-10	Perdrie Douglas	25 Center	180,000	180,000	0
59-150-005-20	Engel Susan R Trust	23 Center	108,045	110,630	2,585
59-150-005-30	Balmer Margaret Elaine	11 Center	0	0	0
59-150-007-00	Village of Douglas	Center Street	0	0	0
59-150-016-00	Marill Leslie & Cross	78 W Washington	79,320	81,768	2,448
59-301-001-00	Schumacher Wm Jr	25 Myer Street	20,584	21,071	487
59-301-002-00	Schumacher Wm Jr	25 Myer Street	48,652	49,770	1,118
59-302-001-00	Douglas Village	137 Center	0	0	0
59-302-003-00	Eloa Maria N & Elmer SH	147 Center	55,554	56,831	1,277
59-330-001-00	Oxford Hocking Company	8 Center	260,046	268,027	7,981
59-330-002-00	Cadwalader Kenneth & K	10 Center	63,400	65,800	2,400
59-330-003-00	Laughner Steven T ET	12 Center	44,998	46,032	1,034
59-336-001-00	Village of Douglas	89 Center Street	0	0	0
59-351-002-00	Laughner Steven T ET	99 Center Street	190,000	190,000	0
59-351-003-00	Schoeneich Eugene A &	112 Center	74,656	76,414	1,758
59-351-004-50	Bodd Nancy J Trustee	130 Center	117,230	119,929	2,699
59-600-005-00*	Douglas Development		100,000	100,000	0
Total Real Property			3,836,284	3,909,627	73,343

*Due to a subsequent lot split, the 2004 taxable value for the portion of parcel no. 59-600-005-00 which is included in the original district has been determined to be \$100,000 based on an approximate square footage allocation by the City Assessor.

Parcel #	Owner's Name	Address	2004 Taxable Value (Initial Taxable Value)	2005 Taxable Value	Captured Assessed Value
Personal Property					
59-900-003-00	RIVERVIEW LEASE/SPAN	12 Center	2,400	1,800	-800
59-900-014-00	VFS LEASE RESIDUAL	82 Center	0	800	800
59-900-021-00	VON DER HEIDE ARCHITECTS	20 Center	19,400	16,900	-2,500
59-900-024-00	EVERYDAY PEOPLE	11 Center	33,200	28,500	-4,700
59-900-035-00	CENTER STAGE SALON	32 Center	0	0	0
59-900-038-00	CHICK AND YUM YUM	98 Center	0	4,000	4,000
59-900-041-00	COPPER GRILL	24 Center	0	0	0
59-900-044-00	Cagys/Blade Fine Arts, LLC	19 Center	0	900	900
59-900-080-00	Sheldon Law Offices PC	62 Center	8,000	6,800	-1,200
59-900-087-00	Wobink Liveness	62 Center	1,200	1,200	0
59-900-168-00	State Farm Mutual Ins Co	201 Center	2,600	1,600	-1,000
59-900-200-00	V & S Flyers	147 Center	300	300	0
59-900-207-00	Douglas Hair Care	237 Center	0	0	0
59-900-243-00	DeLong & Brown	62 Center	0	500	500
59-900-225-00	Respite Cappuccino	48 Center	500	500	0
59-900-237-00	Raymond James Financial	201 Center	0	4,600	4,600
59-900-813-00	Rocking Bear Inc	24 Center	6,300	1,200	-5,000
59-900-825-00	Bentleys	20 E. Center	800	800	0
59-900-828-00	Chaps	8 Center	34,000	30,600	-3,400
59-900-831-00	Phillip & Son	25 Center	1,200	1,700	500
59-900-835-00	Back Alley Pizzeria, Inc	22 Main	16,400	16,000	-400
59-900-839-00	Lyoma Art Gallery	202 Center	2,400	1,800	-600
59-900-845-00	Game Bar K	50 E. Center	1,200	1,500	300
59-900-963-00	Cascade Interiors	10 Center	2,800	2,300	-500
59-900-968-00	Pacelli & Drews, LTD	23 Center	4,300	1,100	-3,200
59-900-971-00	Canon Financial Services	23 Center	2,200	2,800	600
59-900-981-00	13 Hawks Studio	50 E. Center	500	500	0
Total Personal Property			137,800	128,000	-9,800
Total Real and Personal Property in Original District			3,974,094	4,037,627	63,533

Area Added to District in 2006

Parcel #	Owner's Name	Address	2004 Taxable Value	2005 Taxable Value	Captured Assessed Value
Real Property					
59-016-037-00	Kiana Properties	29 Blue Star Hwy	62,047	145,314	83,267
59-016-038-00	Alexander Jerry	41 Blue Star Hwy	68,797	68,933	1,136
59-016-041-00	Demond's Super Value	237 Center	416,695	426,278	9,583
59-018-042-00	Village Entertainment	229 Center	167,370	171,219	3,849
59-150-010-00	Douglas Stage Camp	26 Bayou Dr	0	0	0
59-231-004-00	New Tara Properties	300 Center	36,110	36,940	830
59-600-003-00	Douglas Properties	45 Blue Star Hwy	189,609	193,970	4,361
59-600-003-40	Dario Properties	202 Center	213,992	216,913	2,921
59-600-006-00	Douglas Development		150,000	150,000	0
Total Real Property			1,382,620	1,410,967	28,347

*Due to a subsequent lot split, the 2004 taxable value for the portion of parcel no. 59-600-006-00 which is included in the area added to the district in 2006 has been determined to be \$150,000 based on an approximate square footage allocation by the City Assessor.

Parcel #	Owner's Name	Address	2004 Taxable Value (Initial Taxable Value)	2005 Taxable Value	Captured Assessed Value
Personal Property					
59-900-005-00	Douglas Super Value		149,400	150,200	-19,200
59-900-038-00	Edward D. Jones & Co		12,200	12,200	0
59-900-229-00	Metropolitan Tile Co		5,000	4,900	-100
59-900-809-00	Steele Realors		2,200	2,000	-200
59-900-438-00	Chicago Title Co		1,800	1,800	0
59-900-972-00	Lighthouse Realty		0	0	0
Total Personal Property			170,700	154,200	-19,500
Total Real and Personal Property in Area Added to District			1,553,320	1,562,167	8,847
Grand Total - Real Property			5,218,914	5,320,594	101,680
Grand Total - Personal Property			308,500	279,200	-29,300
Grand Total - Real and Personal Property			5,527,414	5,599,794	72,380

4/24/07

EXHIBIT 3

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

TAXING UNIT: CITY OF THE VILLAGE OF DOUGLAS

INITIAL DEVELOPMENT AREA

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Captured Assessed Value	City Tax Rate [3]	Annual City Tax Increment Revenues [4]	Cumulative City Tax Increment Revenues
2005	\$3,974,094.00	\$3,974,094.00	\$0.00	0.0130818	\$0.00	\$0.00
2006	\$4,037,627.00	\$3,974,094.00	\$63,533.00	0.0130818	\$831.13	\$831.13
2007	\$4,158,755.81	\$3,974,094.00	\$184,661.81	0.0130818	\$2,415.71	\$3,246.83
2008	\$4,283,518.48	\$3,974,094.00	\$309,424.48	0.0130818	\$4,047.23	\$7,294.06
2009	\$4,412,024.04	\$3,974,094.00	\$437,930.04	0.0130818	\$5,728.91	\$13,022.98
2010	\$4,544,384.76	\$3,974,094.00	\$570,289.76	0.0130818	\$7,460.43	\$20,483.41
2011	\$4,680,716.30	\$3,974,094.00	\$706,622.30	0.0130818	\$9,243.89	\$29,727.30
2012	\$4,821,137.73	\$3,974,094.00	\$847,043.73	0.0130818	\$11,080.36	\$40,807.66
2013	\$4,965,774.93	\$3,974,094.00	\$991,677.93	0.0130818	\$12,972.93	\$53,780.59
2014	\$5,114,745.05	\$3,974,094.00	\$1,140,651.05	0.0130818	\$14,924.77	\$68,705.36
2015	\$5,268,187.44	\$3,974,094.00	\$1,294,093.44	0.0130818	\$16,939.07	\$85,644.43
2016	\$5,426,233.05	\$3,974,094.00	\$1,452,139.05	0.0130818	\$19,026.59	\$104,671.02
2017	\$5,588,920.05	\$3,974,094.00	\$1,614,926.05	0.0130818	\$21,186.14	\$125,857.16
2018	\$5,756,360.65	\$3,974,094.00	\$1,782,266.65	0.0130818	\$23,419.67	\$149,276.83
2019	\$5,928,594.37	\$3,974,094.00	\$1,954,500.37	0.0130818	\$25,728.61	\$174,995.44
2020	\$6,105,673.11	\$3,974,094.00	\$2,131,579.11	0.0130818	\$28,116.82	\$203,112.26
2021	\$6,287,749.131	\$3,974,094.00	\$2,313,655.131	0.0130818	\$30,588.65	\$233,700.91
2022	\$6,474,966.05	\$3,974,094.00	\$2,500,872.05	0.0130818	\$32,143.37	\$265,844.28
2023	\$6,667,382.23	\$3,974,094.00	\$2,693,288.23	0.0130818	\$33,774.17	\$300,618.45
2024	\$6,864,999.69	\$3,974,094.00	\$2,890,905.69	0.0130818	\$35,483.24	\$338,101.69
2025	\$7,067,800.23	\$3,974,094.00	\$3,103,706.23	0.0130818	\$37,269.89	\$378,371.58
2026	\$7,275,803.49	\$3,974,094.00	\$3,321,709.49	0.0130818	\$39,134.46	\$420,506.04
2027	\$7,489,011.75	\$3,974,094.00	\$3,545,017.75	0.0130818	\$41,077.39	\$465,583.43
2028	\$7,707,426.68	\$3,974,094.00	\$3,773,332.68	0.0130818	\$43,099.18	\$513,682.61
2029	\$7,931,049.18	\$3,974,094.00	\$4,006,655.18	0.0130818	\$45,199.41	\$564,882.02
2030	\$8,160,000.37	\$3,974,094.00	\$4,245,006.37	0.0130818	\$47,377.52	\$619,259.54
2031	\$8,394,294.30	\$3,974,094.00	\$4,488,200.30	0.0130818	\$49,633.03	\$676,892.57
2032	\$8,633,941.13	\$3,974,094.00	\$4,735,847.13	0.0130818	\$51,966.52	\$737,859.09
2033	\$8,878,946.46	\$3,974,094.00	\$4,988,852.46	0.0130818	\$54,378.57	\$802,237.66
2034	\$9,129,406.56	\$3,974,094.00	\$5,247,302.56	0.0130818	\$56,869.73	\$870,107.39
2035	\$9,385,426.51	\$3,974,094.00	\$5,511,322.51	0.0130818	\$59,441.44	\$941,548.83
2036	\$9,647,006.49	\$3,974,094.00	\$5,780,912.49	0.0130818	\$62,094.21	\$1,016,643.04
TOTAL					\$4,029,475.51	

[1] Current taxable value is based on taxable value for 2006 (determined as of December 31, 2005) of \$4,037,627 (\$3,009,627 of real property and \$128,000 of personal property) and assumes a growth rate of 3% a year for 2007-2036.

[2] Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2004) of \$3,974,094 (\$3,836,294 of real property and \$137,800 of personal property).

[3] The City currently levies 13.0818 mills (0.0130818), including 11.20040 mills for general operating purposes and 1.88140 mills for roads. The tax levy is assumed to stay the same.

[4] See additional assumptions in Varum letter to Jim Eyre dated March 27, 2006.

City of Douglas 3/6

#1232614 (06/08/08)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

TAXING UNIT: SAUGATUCK DOUGLAS DISTRICT LIBRARY

INITIAL DEVELOPMENT AREA

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Capitured Assessed Value	Library Tax Rate [3]	Annual Library Tax Increment Revenues [4]	Cumulative Library Tax Increment Revenues
2005	\$3,974,094.00	\$3,974,094.00	\$0.00	0.0004217	\$0.00	\$0.00
2006	\$4,037,627.00	\$3,974,094.00	\$63,533.00	0.0004217	\$26.79	\$26.79
2007	\$4,158,755.81	\$3,974,094.00	\$184,661.81	0.0004217	\$77.87	\$104.66
2008	\$4,283,518.48	\$3,974,094.00	\$309,424.48	0.0004217	\$130.48	\$235.16
2009	\$4,432,824.04	\$3,974,094.00	\$458,730.04	0.0004217	\$193.68	\$428.82
2010	\$4,594,384.76	\$3,974,094.00	\$620,290.76	0.0004217	\$260.49	\$689.31
2011	\$4,760,716.30	\$3,974,094.00	\$786,622.30	0.0004217	\$332.98	\$1,022.29
2012	\$4,931,137.79	\$3,974,094.00	\$957,043.79	0.0004217	\$406.20	\$1,428.49
2013	\$5,105,771.93	\$3,974,094.00	\$1,131,677.93	0.0004217	\$480.19	\$1,908.68
2014	\$5,284,745.08	\$3,974,094.00	\$1,310,651.08	0.0004217	\$554.81	\$2,463.49
2015	\$5,468,167.44	\$3,974,094.00	\$1,494,073.44	0.0004217	\$630.12	\$3,093.61
2016	\$5,656,233.66	\$3,974,094.00	\$1,682,139.66	0.0004217	\$706.37	\$3,799.98
2017	\$5,848,920.05	\$3,974,094.00	\$1,874,826.05	0.0004217	\$783.61	\$4,583.59
2018	\$6,046,233.65	\$3,974,094.00	\$2,072,139.65	0.0004217	\$861.82	\$5,445.41
2019	\$6,248,173.37	\$3,974,094.00	\$2,274,079.37	0.0004217	\$941.05	\$6,386.46
2020	\$6,454,731.11	\$3,974,094.00	\$2,480,637.11	0.0004217	\$1,021.37	\$7,407.83
2021	\$6,666,398.34	\$3,974,094.00	\$2,692,304.34	0.0004217	\$1,102.72	\$8,510.55
2022	\$6,883,175.59	\$3,974,094.00	\$2,909,081.59	0.0004217	\$1,185.05	\$9,695.60
2023	\$7,105,062.23	\$3,974,094.00	\$3,130,968.23	0.0004217	\$1,268.37	\$10,963.97
2024	\$7,332,058.69	\$3,974,094.00	\$3,357,964.69	0.0004217	\$1,352.68	\$12,316.65
2025	\$7,564,165.08	\$3,974,094.00	\$3,590,071.08	0.0004217	\$1,437.97	\$13,754.62
2026	\$7,801,381.49	\$3,974,094.00	\$3,827,287.49	0.0004217	\$1,524.22	\$15,278.84
2027	\$8,043,707.99	\$3,974,094.00	\$4,069,613.99	0.0004217	\$1,611.41	\$16,890.25
2028	\$8,291,145.58	\$3,974,094.00	\$4,317,051.58	0.0004217	\$1,700.52	\$18,590.77
2029	\$8,543,694.26	\$3,974,094.00	\$4,569,600.26	0.0004217	\$1,791.53	\$20,382.30
2030	\$8,801,353.03	\$3,974,094.00	\$4,827,259.03	0.0004217	\$1,884.43	\$22,266.73
2031	\$9,064,121.88	\$3,974,094.00	\$5,090,027.88	0.0004217	\$1,979.20	\$24,245.93
2032	\$9,332,000.71	\$3,974,094.00	\$5,357,906.71	0.0004217	\$2,075.81	\$26,321.74
2033	\$9,605,089.52	\$3,974,094.00	\$5,630,995.52	0.0004217	\$2,174.24	\$28,496.00
2034	\$9,883,388.31	\$3,974,094.00	\$5,909,294.31	0.0004217	\$2,274.47	\$30,770.47
2035	\$10,166,897.08	\$3,974,094.00	\$6,192,803.08	0.0004217	\$2,376.50	\$33,147.00
2036	\$10,455,615.83	\$3,974,094.00	\$6,481,521.83	0.0004217	\$2,480.22	\$35,627.22
TOTAL					\$33,165.79	

[1] Current taxable value is based on taxable value for 2005 (determined as of December 31, 2005) of \$4,037,627 (\$3,909,627 of real property and \$128,000 of personal property) and assumes a growth rate of 3% a year for 2007-2036.

[2] Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2005) of \$3,974,094 (\$3,846,294 of real property and \$127,800 of personal property).

[3] The Saugatuck Douglas District Library currently levies 0.42170 mills (\$0.00042170). The tax levy is assumed to stay the same.

[4] See additional assumptions in Watnutt letter to Jill Eyré dated March 27, 2008.

#12328 (Library) (1/10)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

TAXING UNIT: ALLEGAN COUNTY

INITIAL DEVELOPMENT AREA

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Captured Assessed Value	County Tax Rate [3]	Annual County Tax Increment Revenues [4]	Cumulative County Tax Increment Revenues
2005	\$3,974,094.00	\$3,974,094.00	\$0.00	0.0065909	\$0.00	\$0.00
2006	\$4,037,627.00	\$3,974,094.00	\$63,533.00	0.0065909	\$418.74	\$418.74
2007	\$4,158,755.81	\$3,974,094.00	\$184,661.81	0.0065909	\$1,217.69	\$1,635.83
2008	\$4,283,518.48	\$3,974,094.00	\$309,424.48	0.0065909	\$2,032.39	\$3,675.21
2009	\$4,412,624.04	\$3,974,094.00	\$437,930.04	0.0065909	\$2,848.35	\$6,561.57
2010	\$4,544,384.76	\$3,974,094.00	\$570,290.76	0.0065909	\$3,768.73	\$10,320.30
2011	\$4,680,716.30	\$3,974,094.00	\$706,622.30	0.0065909	\$4,652.28	\$14,977.57
2012	\$4,821,137.79	\$3,974,094.00	\$847,043.79	0.0065909	\$5,562.78	\$20,560.35
2013	\$4,965,771.93	\$3,974,094.00	\$991,677.93	0.0065909	\$6,536.05	\$27,096.40
2014	\$5,114,745.08	\$3,974,094.00	\$1,140,651.08	0.0065909	\$7,537.92	\$33,614.32
2015	\$5,268,187.44	\$3,974,094.00	\$1,294,093.44	0.0065909	\$8,529.24	\$43,143.56
2016	\$5,426,233.06	\$3,974,094.00	\$1,452,139.06	0.0065909	\$9,570.90	\$52,714.46
2017	\$5,589,020.05	\$3,974,094.00	\$1,614,926.05	0.0065909	\$10,643.82	\$63,358.28
2018	\$5,756,590.65	\$3,974,094.00	\$1,782,496.65	0.0065909	\$11,748.92	\$75,107.20
2019	\$5,929,391.37	\$3,974,094.00	\$1,955,297.37	0.0065909	\$12,887.17	\$87,994.37
2020	\$6,107,273.11	\$3,974,094.00	\$2,133,179.11	0.0065909	\$14,059.57	\$102,053.94
2021	\$6,290,491.31	\$3,974,094.00	\$2,316,397.31	0.0065909	\$15,267.14	\$117,321.08
2022	\$6,479,266.05	\$3,974,094.00	\$2,505,172.05	0.0065909	\$16,510.94	\$133,832.02
2023	\$6,673,582.23	\$3,974,094.00	\$2,699,488.23	0.0065909	\$17,792.06	\$151,624.08
2024	\$6,873,789.69	\$3,974,094.00	\$2,899,695.69	0.0065909	\$19,111.60	\$170,735.68
2025	\$7,080,093.38	\$3,974,094.00	\$3,105,999.38	0.0065909	\$20,470.74	\$191,206.42
2026	\$7,292,403.49	\$3,974,094.00	\$3,318,309.49	0.0065909	\$21,870.65	\$213,077.07
2027	\$7,511,125.69	\$3,974,094.00	\$3,537,031.69	0.0065909	\$23,312.55	\$236,389.62
2028	\$7,736,510.86	\$3,974,094.00	\$3,762,416.86	0.0065909	\$24,797.71	\$261,187.33
2029	\$7,968,696.18	\$3,974,094.00	\$3,994,512.18	0.0065909	\$26,327.43	\$287,514.76
2030	\$8,207,684.57	\$3,974,094.00	\$4,233,570.57	0.0065909	\$27,903.04	\$315,417.80
2031	\$8,453,494.39	\$3,974,094.00	\$4,479,400.39	0.0065909	\$29,525.92	\$344,943.72
2032	\$8,707,141.33	\$3,974,094.00	\$4,733,417.33	0.0065909	\$31,197.48	\$376,141.20
2033	\$8,968,736.46	\$3,974,094.00	\$4,994,642.46	0.0065909	\$32,919.19	\$409,060.39
2034	\$9,237,298.66	\$3,974,094.00	\$5,263,704.66	0.0065909	\$34,692.65	\$443,752.94
2035	\$9,514,932.51	\$3,974,094.00	\$5,540,838.51	0.0065909	\$36,519.11	\$480,272.05
2036	\$9,800,380.49	\$3,974,094.00	\$5,826,286.49	0.0065909	\$38,400.47	\$518,672.52
TOTAL					\$518,672.52	

[1] Current taxable value is based on taxable value for 2006 (determined as of December 31, 2005) of \$4,037,627 (\$3,909,627 of real property and \$128,000 of personal property) and assumes a growth rate of 3% a year for 2007-2036.

[2] Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2004) of \$3,974,094 (\$3,836,294 of real property and \$137,800 of personal property).

[3] This County currently levies 6.5909 mills (\$0.0065909). The tax levy is assumed to stay the same.

[4] See additional assumptions in Varnum letter to Jill Eyre dated March 27, 2006.

#1232411 (County Initial)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

TAXING UNIT: INTERURBAN TRANSIT AUTHORITY

INITIAL DEVELOPMENT AREA

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Captured Assessed Value	Transit Tax Rate [3]	Annual Transit Tax Increment Revenues [4]	Cumulative Transit Tax Increment Revenues
2005	\$3,974,094.00	\$3,974,094.00	\$0.00	0.0004601	\$0.00	\$0.00
2006	\$4,037,627.00	\$3,974,094.00	\$63,533.00	0.0004601	\$29.23	\$29.23
2007	\$4,156,765.81	\$3,974,094.00	\$184,661.81	0.0004601	\$84.96	\$114.19
2008	\$4,293,818.48	\$3,974,094.00	\$309,424.48	0.0004601	\$142.37	\$256.56
2009	\$4,412,024.04	\$3,974,094.00	\$437,830.04	0.0004601	\$201.49	\$458.05
2010	\$4,544,384.76	\$3,974,094.00	\$570,290.76	0.0004601	\$262.99	\$720.44
2011	\$4,680,716.20	\$3,974,094.00	\$706,822.20	0.0004601	\$325.12	\$1,045.56
2012	\$4,821,132.79	\$3,974,094.00	\$847,043.79	0.0004601	\$389.72	\$1,435.28
2013	\$4,965,771.93	\$3,974,094.00	\$991,877.93	0.0004601	\$456.27	\$1,891.56
2014	\$5,114,749.08	\$3,974,094.00	\$1,140,655.08	0.0004601	\$524.81	\$2,416.37
2015	\$5,268,187.34	\$3,974,094.00	\$1,294,093.34	0.0004601	\$595.41	\$3,011.78
2016	\$5,426,239.06	\$3,974,094.00	\$1,452,139.06	0.0004601	\$668.13	\$3,679.91
2017	\$5,589,020.05	\$3,974,094.00	\$1,614,926.05	0.0004601	\$743.03	\$4,422.94
2018	\$5,756,630.65	\$3,974,094.00	\$1,782,536.65	0.0004601	\$820.17	\$5,243.11
2019	\$5,929,331.37	\$3,974,094.00	\$1,955,237.37	0.0004601	\$899.63	\$6,142.74
2020	\$6,107,273.11	\$3,974,094.00	\$2,133,179.11	0.0004601	\$981.48	\$7,124.22
2021	\$6,290,491.31	\$3,974,094.00	\$2,316,397.31	0.0004601	\$1,065.77	\$8,189.99
2022	\$6,479,206.06	\$3,974,094.00	\$2,505,112.06	0.0004601	\$1,152.60	\$9,342.60
2023	\$6,673,582.23	\$3,974,094.00	\$2,699,488.23	0.0004601	\$1,242.03	\$10,584.63
2024	\$6,873,789.69	\$3,974,094.00	\$2,899,695.69	0.0004601	\$1,334.15	\$11,918.78
2025	\$7,080,003.28	\$3,974,094.00	\$3,105,909.28	0.0004601	\$1,429.03	\$13,347.81
2026	\$7,292,403.49	\$3,974,094.00	\$3,318,309.49	0.0004601	\$1,526.75	\$14,874.56
2027	\$7,511,176.56	\$3,974,094.00	\$3,537,081.56	0.0004601	\$1,627.41	\$16,501.97
2028	\$7,736,610.86	\$3,974,094.00	\$3,762,416.86	0.0004601	\$1,731.09	\$18,233.06
2029	\$7,968,606.18	\$3,974,094.00	\$3,994,512.18	0.0004601	\$1,837.88	\$20,070.94
2030	\$8,207,684.37	\$3,974,094.00	\$4,233,570.37	0.0004601	\$1,947.87	\$22,018.80
2031	\$8,453,684.30	\$3,974,094.00	\$4,479,800.30	0.0004601	\$2,061.16	\$24,079.96
2032	\$8,707,511.13	\$3,974,094.00	\$4,733,417.13	0.0004601	\$2,177.85	\$26,257.80
2033	\$8,968,736.26	\$3,974,094.00	\$4,994,642.26	0.0004601	\$2,298.03	\$28,555.84
2034	\$9,237,798.66	\$3,974,094.00	\$5,263,704.66	0.0004601	\$2,421.83	\$30,977.67
2035	\$9,514,932.51	\$3,974,094.00	\$5,540,838.51	0.0004601	\$2,549.34	\$33,527.01
2036	\$9,800,380.49	\$3,974,094.00	\$5,826,286.49	0.0004601	\$2,680.67	\$36,207.68
TOTAL					\$36,207.68	

[1] Current taxable value is based on taxable value for 2006 (determined as of December 31, 2005) of \$4,037,627 (\$3,909,627 of real property and \$128,000 of personal property) and assumes a growth rate of 3% a year for 2007-2036.

[2] Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2004) of \$3,974,094 (\$3,636,294 of real property and \$337,800 of personal property).

[3] The Transit Authority currently levies 0.46010 mills (\$0.00046010). The tax levy is assumed to stay the same.

[4] See additional assumptions in memo letter to Jill Eyre dated March 27, 2006.

#122811 (Transit Authority Initial)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

**SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES**

INITIAL DEVELOPMENT AREA

Calendar Year	City Tax Increment Revenues	Library Tax Increment Revenues	County Tax Increment Revenues	Transit Tax Increment Revenues	Annual Total Tax Increment Revenues	Cumulative Total Tax Increment Revenues
2006	\$831.13	\$26.79	\$418.74	\$29.23	\$1,305.89	\$1,305.89
2007	\$2,315.71	\$77.87	\$1,217.09	\$84.86	\$3,795.63	\$5,101.52
2008	\$4,047.83	\$138.48	\$2,039.39	\$142.37	\$6,368.07	\$11,469.59
2009	\$5,728.91	\$184.68	\$2,886.35	\$201.49	\$8,001.43	\$20,469.02
2010	\$7,460.43	\$240.49	\$3,758.73	\$262.49	\$11,722.14	\$32,191.16
2011	\$9,243.89	\$327.08	\$4,657.28	\$325.12	\$14,553.37	\$46,744.53
2012	\$11,080.85	\$357.29	\$5,582.78	\$389.72	\$17,410.64	\$64,155.17
2013	\$12,972.93	\$418.19	\$6,539.05	\$456.27	\$20,386.44	\$84,541.61
2014	\$14,921.77	\$461.01	\$7,517.82	\$524.81	\$23,425.41	\$107,967.02
2015	\$16,929.97	\$545.22	\$8,529.24	\$595.41	\$26,599.84	\$134,566.86
2016	\$18,995.69	\$612.37	\$9,570.90	\$668.13	\$29,847.09	\$164,413.95
2017	\$21,126.14	\$681.01	\$10,643.82	\$743.03	\$33,194.00	\$197,607.95
2018	\$23,319.57	\$751.22	\$11,748.92	\$820.12	\$36,640.38	\$234,248.33
2019	\$25,574.81	\$824.55	\$12,887.17	\$899.61	\$40,186.14	\$274,434.47
2020	\$27,895.82	\$899.56	\$14,059.67	\$981.48	\$43,836.53	\$318,271.00
2021	\$30,282.65	\$976.82	\$15,267.14	\$1,066.77	\$47,693.38	\$365,964.38
2022	\$32,731.37	\$1,056.41	\$16,510.94	\$1,154.60	\$51,453.32	\$417,417.70
2023	\$35,244.17	\$1,138.37	\$17,792.06	\$1,244.03	\$55,418.63	\$472,836.33
2024	\$37,823.24	\$1,222.80	\$19,111.60	\$1,334.15	\$59,501.79	\$532,338.12
2025	\$40,469.69	\$1,309.76	\$20,470.74	\$1,424.03	\$63,674.22	\$596,012.34
2026	\$43,184.46	\$1,399.43	\$21,870.65	\$1,513.75	\$68,068.30	\$664,080.64
2027	\$45,967.39	\$1,491.69	\$23,312.55	\$1,603.41	\$72,785.04	\$736,865.68
2028	\$48,819.18	\$1,586.61	\$24,797.71	\$1,693.09	\$77,816.60	\$814,682.28
2029	\$51,740.41	\$1,684.49	\$26,327.43	\$1,782.86	\$83,135.20	\$898,817.48
2030	\$54,732.62	\$1,785.30	\$27,903.64	\$1,872.87	\$88,994.43	\$989,811.91
2031	\$57,796.35	\$1,889.13	\$29,526.92	\$1,963.16	\$95,375.56	\$1,087,187.47
2032	\$60,932.12	\$1,996.08	\$31,197.48	\$2,053.85	\$102,289.53	\$1,190,477.00
2033	\$64,140.61	\$2,106.24	\$32,919.19	\$2,144.03	\$109,830.17	\$1,299,307.17
2034	\$67,421.43	\$2,219.70	\$34,692.55	\$2,233.83	\$117,667.51	\$1,413,974.68
2035	\$70,774.14	\$2,336.57	\$36,518.11	\$2,323.34	\$125,952.16	\$1,534,926.84
2036	\$74,198.31	\$2,456.85	\$38,396.47	\$2,412.62	\$134,664.25	\$1,671,591.09
TOTAL	\$1,029,475.51	\$33,185.79	\$518,872.52	\$36,207.68	\$1,617,741.51	

- (1) Current taxable value is based on taxable value for 2006 (determined as of December 31, 2005) of \$4,037,627 (\$3,909,627 of real property and \$128,000 of personal property) and assumes a growth rate of 3% a year for 2007-2036.
- (2) Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2004) of \$3,874,094 (\$3,636,294 of real property and \$137,800 of personal property).
- (3) The City currently levies 13.0818 mills (\$0.0130818), including 11.20040 mills for general operating purposes and 1.88140 mills for roads. The tax levy is assumed to stay the same.
- (4) The Sauquoit-Douglas District Library currently levies 0.42170 mills (\$0.00042170). The tax levy is assumed to stay the same.
- (5) The County currently levies 6.5909 mills (\$0.0065909). The tax levy is assumed to stay the same.
- (6) The Transit Authority currently levies 0.46010 mills (\$0.00046010). The tax levy is assumed to stay the same.
- (7) See additional assumptions in Varum letter to Jim Eyre, dated March 22, 2006.

\$123281 (Combined.pdf)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

TAXING UNIT: CITY OF THE VILLAGE OF DOUGLAS

AREA ADDED TO DEVELOPMENT AREA IN 2006

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Captured Assessed Value	City Tax Rate [3]	Annual City Tax Increment Revenues [4]	Cumulative City Tax Increment Revenues
2005	\$1,553,320.00	\$1,553,320.00	\$0.00	0.0130818	\$0.00	\$0.00
2006	\$1,562,167.00	\$1,553,320.00	\$8,847.00	0.0130818	\$115.73	\$115.73
2007	\$1,669,732.01	\$1,553,320.00	\$116,412.01	0.0130818	\$724.81	\$840.54
2008	\$1,857,302.87	\$1,553,320.00	\$303,982.87	0.0130818	\$1,300.28	\$2,140.82
2009	\$1,707,022.00	\$1,553,320.00	\$153,702.00	0.0130818	\$2,010.70	\$4,151.52
2010	\$1,758,232.72	\$1,553,320.00	\$204,912.72	0.0130818	\$2,680.63	\$6,832.15
2011	\$1,810,978.70	\$1,553,320.00	\$257,658.70	0.0130818	\$3,370.85	\$10,203.00
2012	\$1,865,309.09	\$1,553,320.00	\$311,989.09	0.0130818	\$4,081.38	\$14,284.38
2013	\$1,921,288.37	\$1,553,320.00	\$367,968.37	0.0130818	\$4,813.43	\$19,097.81
2014	\$1,978,906.42	\$1,553,320.00	\$425,586.42	0.0130818	\$5,567.44	\$24,665.25
2015	\$2,038,373.61	\$1,553,320.00	\$484,953.61	0.0130818	\$6,344.07	\$31,009.32
2016	\$2,099,421.82	\$1,553,320.00	\$546,101.82	0.0130818	\$7,143.99	\$38,153.31
2017	\$2,162,404.47	\$1,553,320.00	\$609,084.47	0.0130818	\$7,967.82	\$46,121.13
2018	\$2,227,376.61	\$1,553,320.00	\$673,956.61	0.0130818	\$8,815.57	\$54,936.70
2019	\$2,294,094.91	\$1,553,320.00	\$740,774.91	0.0130818	\$9,689.67	\$64,626.37
2020	\$2,362,917.25	\$1,553,320.00	\$809,597.25	0.0130818	\$10,591.00	\$75,217.37
2021	\$2,433,805.29	\$1,553,320.00	\$880,485.29	0.0130818	\$11,518.23	\$86,735.60
2022	\$2,506,818.44	\$1,553,320.00	\$953,498.44	0.0130818	\$12,473.49	\$99,209.09
2023	\$2,581,912.03	\$1,553,320.00	\$1,028,592.03	0.0130818	\$13,457.50	\$112,666.59
2024	\$2,659,484.75	\$1,553,320.00	\$1,106,164.75	0.0130818	\$14,470.63	\$127,137.22
2025	\$2,739,269.29	\$1,553,320.00	\$1,186,949.29	0.0130818	\$15,514.35	\$142,651.57
2026	\$2,821,447.32	\$1,553,320.00	\$1,269,127.32	0.0130818	\$16,589.35	\$159,240.92
2027	\$2,906,090.79	\$1,553,320.00	\$1,352,770.79	0.0130818	\$17,696.68	\$176,937.60
2028	\$2,993,273.61	\$1,553,320.00	\$1,437,953.61	0.0130818	\$18,837.18	\$195,774.78
2029	\$3,083,074.32	\$1,553,320.00	\$1,524,754.32	0.0130818	\$20,011.91	\$215,786.69
2030	\$3,175,583.87	\$1,553,320.00	\$1,622,243.87	0.0130818	\$21,221.87	\$237,008.56
2031	\$3,270,850.79	\$1,553,320.00	\$1,717,510.79	0.0130818	\$22,468.83	\$259,477.39
2032	\$3,368,954.94	\$1,553,320.00	\$1,814,634.94	0.0130818	\$23,751.78	\$283,229.17
2033	\$3,470,024.38	\$1,553,320.00	\$1,914,704.38	0.0130818	\$25,073.94	\$308,303.11
2034	\$3,574,125.11	\$1,553,320.00	\$2,020,805.11	0.0130818	\$26,438.77	\$334,741.88
2035	\$3,681,348.67	\$1,553,320.00	\$2,128,028.67	0.0130818	\$27,848.45	\$362,590.33
2036	\$3,791,789.33	\$1,553,320.00	\$2,238,469.33	0.0130818	\$29,298.21	\$391,888.54
TOTAL					\$391,825.68	

- [1] Current taxable value is based on taxable value for 2005 (determined as of December 31, 2005) of \$1,562,167 (real property) and \$151,200 of personal property and assumes a growth rate of 5% a year for 2007-2036.
- [2] Initial assessed value is based on taxable value for 2005 (determined as of December 31, 2005) of \$1,553,320 (\$1,382,620 of real property and \$170,700 of personal property).
- [3] The City currently levies 13.0818 mills (0.0130818), including 11.20040 mills for general operating purposes and 1.88140 mills for roads. The tax levy is assumed to stay the same.
- [4] See additional assumptions in Varnum letter to Jim Eyre dated March 27, 2006.

Growth Rate: 5%

#1252011 (City Expansion)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2006 TAX RATES

TAXING UNIT: ALLEGAN COUNTY

AREA ADDED TO DEVELOPMENT AREA IN 2006

Calendar Year	Current Taxable Value [1]	Initial Assessed Value [2]	Captured Assessed Value	County Tax Rate [3]	Annual County Tax Increment Revenues [4]	Cumulative County Tax Increment Revenues
2005	\$1,553,320.00	\$1,553,320.00	\$0.00	0.0065909	\$0.00	\$0.00
2006	\$1,562,167.00	\$1,553,320.00	\$8,847.00	0.0065909	\$58.31	\$58.31
2007	\$1,609,032.01	\$1,553,320.00	\$55,712.01	0.0065909	\$367.49	\$425.50
2008	\$1,657,302.97	\$1,553,320.00	\$103,982.97	0.0065909	\$685.34	\$1,110.84
2009	\$1,707,022.66	\$1,553,320.00	\$153,702.66	0.0065909	\$1,014.03	\$2,124.88
2010	\$1,754,232.72	\$1,553,320.00	\$204,912.72	0.0065909	\$1,350.56	\$3,475.44
2011	\$1,810,979.70	\$1,553,320.00	\$257,659.70	0.0065909	\$1,698.21	\$5,173.65
2012	\$1,865,309.09	\$1,553,320.00	\$311,989.09	0.0065909	\$2,056.29	\$7,229.94
2013	\$1,921,268.37	\$1,553,320.00	\$367,948.37	0.0065909	\$2,425.11	\$9,655.05
2014	\$1,978,006.42	\$1,553,320.00	\$425,686.42	0.0065909	\$2,805.00	\$12,460.05
2015	\$2,036,279.61	\$1,553,320.00	\$484,959.61	0.0065909	\$3,196.28	\$15,656.32
2016	\$2,095,421.82	\$1,553,320.00	\$545,101.82	0.0065909	\$3,599.30	\$19,255.63
2017	\$2,162,404.47	\$1,553,320.00	\$609,084.47	0.0065909	\$4,014.41	\$23,269.04
2018	\$2,227,276.61	\$1,553,320.00	\$677,956.61	0.0065909	\$4,444.98	\$27,714.02
2019	\$2,294,094.91	\$1,553,320.00	\$749,774.91	0.0065909	\$4,882.37	\$32,596.40
2020	\$2,362,917.75	\$1,553,320.00	\$825,597.75	0.0065909	\$5,335.98	\$37,932.37
2021	\$2,433,805.29	\$1,553,320.00	\$904,485.29	0.0065909	\$5,803.19	\$43,735.56
2022	\$2,506,819.44	\$1,553,320.00	\$987,499.44	0.0065909	\$6,284.42	\$50,019.98
2023	\$2,582,024.03	\$1,553,320.00	\$1,074,174.03	0.0065909	\$6,780.09	\$56,799.07
2024	\$2,659,484.75	\$1,553,320.00	\$1,164,164.75	0.0065909	\$7,290.62	\$64,089.69
2025	\$2,739,269.29	\$1,553,320.00	\$1,257,949.29	0.0065909	\$7,816.47	\$71,906.16
2026	\$2,821,447.37	\$1,553,320.00	\$1,355,127.37	0.0065909	\$8,358.10	\$80,264.26
2027	\$2,906,090.79	\$1,553,320.00	\$1,455,770.79	0.0065909	\$8,915.98	\$89,180.24
2028	\$2,993,273.51	\$1,553,320.00	\$1,559,453.51	0.0065909	\$9,489.59	\$98,669.83
2029	\$3,083,071.72	\$1,553,320.00	\$1,667,751.72	0.0065909	\$10,082.44	\$108,752.27
2030	\$3,175,533.97	\$1,553,320.00	\$1,779,213.97	0.0065909	\$10,692.05	\$119,444.32
2031	\$3,270,690.79	\$1,553,320.00	\$1,894,370.79	0.0065909	\$11,319.94	\$130,764.26
2032	\$3,368,555.74	\$1,553,320.00	\$1,915,235.74	0.0065909	\$11,966.67	\$142,730.93
2033	\$3,470,024.38	\$1,553,320.00	\$1,946,704.38	0.0065909	\$12,632.81	\$155,363.74
2034	\$3,574,125.11	\$1,553,320.00	\$2,020,805.11	0.0065909	\$13,318.92	\$168,682.67
2035	\$3,681,848.87	\$1,553,320.00	\$2,128,528.87	0.0065909	\$14,025.63	\$182,708.29
2036	\$3,791,789.33	\$1,553,320.00	\$2,238,469.33	0.0065909	\$14,753.53	\$197,461.82
TOTAL					\$197,460.82	

[1] Current taxable value is based on taxable value for 2006 (determined as of December 31, 2005) of \$1,562,167 (\$1,410,967 of real property and \$151,200 of personal property), and assumes a growth rate of 3% a year for 2007-2036.

[2] Initial assessed value is based on taxable value for 2006 (determined as of December 31, 2004) of \$1,553,320 (\$1,382,620 of real property and \$170,700 of personal property).

[3] The County currently levies 6.5909 mills (0.0065909). The tax levy is assumed to stay the same.

[4] See additional assumptions in Memorandum letter to Jill Eyre dated March 27, 2006.

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES

AREA ADDED TO DEVELOPMENT AREA IN 2006

Calendar Year	City Tax Increment Revenues	County Tax Increment Revenues	Annual Total Tax Increment Revenues	Cumulative Total Tax Increment Revenues
2005	\$0.00	\$0.00	\$0.00	\$0.00
2006	\$115.73	\$58.31	\$174.04	\$174.04
2007	\$728.81	\$367.19	\$1,096.01	\$1,270.05
2008	\$1,369.28	\$685.34	\$2,054.63	\$3,315.68
2009	\$2,010.70	\$1,013.03	\$3,023.73	\$6,339.41
2010	\$2,680.93	\$1,350.66	\$4,031.19	\$10,370.60
2011	\$3,370.65	\$1,698.21	\$5,068.86	\$15,439.46
2012	\$4,084.28	\$2,056.29	\$6,140.57	\$21,579.13
2013	\$4,813.43	\$2,425.11	\$7,238.54	\$28,817.68
2014	\$5,567.44	\$2,800.00	\$8,367.43	\$37,185.10
2015	\$6,344.07	\$3,196.28	\$9,540.35	\$46,725.45
2016	\$7,143.99	\$3,599.30	\$10,743.30	\$57,471.74
2017	\$7,967.92	\$4,014.41	\$11,982.34	\$69,454.08
2018	\$8,818.67	\$4,441.98	\$13,260.65	\$82,712.62
2019	\$9,699.67	\$4,882.57	\$14,582.24	\$97,295.67
2020	\$10,609.00	\$5,335.98	\$15,944.97	\$113,240.64
2021	\$11,548.33	\$5,803.19	\$17,351.52	\$130,592.16
2022	\$12,517.49	\$6,284.42	\$18,801.91	\$149,394.07
2023	\$13,517.30	\$6,780.09	\$20,297.39	\$169,691.46
2024	\$14,547.63	\$7,290.62	\$21,838.25	\$191,529.71
2025	\$15,614.35	\$7,816.47	\$23,430.82	\$214,960.53
2026	\$16,719.99	\$8,358.10	\$25,078.09	\$239,998.62
2027	\$17,866.68	\$8,916.98	\$26,783.66	\$266,782.28
2028	\$19,057.18	\$9,493.69	\$28,550.87	\$295,333.15
2029	\$20,294.91	\$10,088.44	\$30,383.35	\$325,656.50
2030	\$21,582.87	\$10,692.05	\$32,274.92	\$357,931.42
2031	\$22,924.13	\$11,314.94	\$34,239.07	\$392,160.49
2032	\$24,321.78	\$11,966.67	\$36,288.45	\$428,448.94
2033	\$25,778.94	\$12,632.81	\$38,411.75	\$466,860.69
2034	\$27,298.77	\$13,318.92	\$40,617.69	\$507,478.38
2035	\$28,884.45	\$14,025.63	\$42,910.08	\$550,388.46
2036	\$29,528.21	\$14,753.53	\$44,281.74	\$594,670.20
TOTAL	\$391,926.68	\$197,469.82	\$589,396.49	

- [1] Current taxable values based on taxable value for 2006 (determined as of December 31, 2005) of \$1,552,167 (\$1,410,867 of real property and \$141,200 of personal property) and assumes a growth rate of 3% a year for 2007-2036.
- [2] Initial assessed values based on taxable value for 2005 (determined as of December 31, 2004) of \$1,553,920 (\$1,332,620 of real property and \$221,300 of personal property).
- [3] The City currently levies 13.0818 mills (\$0.0130818), including 11.20000 mills for general operating purposes and 1.88140 mills for roads. The tax levy is assumed to stay the same.
- [4] The County currently levies 6.5909 mills (\$0.0065909). The tax levy is assumed to stay the same.
- [5] See additional assumptions in Memorandum letter to JIM EYRE dated March 27, 2006.

#1232811 (Combined Expansion)

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF THE VILLAGE OF DOUGLAS

SCHEDULE OF ESTIMATED TAX INCREMENT REVENUES AND
PROJECTED IMPACT ON TAXING JURISDICTIONS
BASED ON 2005 TAX RATES [1]

TOTAL TAX INCREMENT REVENUES FROM INITIAL AREA AND EXPANSION AREA

Calendar Year	City Tax Increment Revenues [1]	Library Tax Increment Revenues [2]	County Tax Increment Revenues [3]	Transit Tax Increment Revenues [4]	Annual Total Tax Increment Revenues [5]	Cumulative Total Tax Increment Revenues
2005	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2006	\$946.86	\$26.79	\$477.05	\$29.23	\$1,479.93	\$1,479.93
2007	\$3,144.52	\$77.87	\$1,384.28	\$84.96	\$4,891.64	\$6,371.57
2008	\$5,408.11	\$138.48	\$2,324.73	\$142.37	\$8,013.69	\$14,385.26
2009	\$7,749.61	\$184.68	\$3,899.29	\$201.49	\$12,035.07	\$26,420.33
2010	\$10,141.06	\$248.48	\$5,109.29	\$262.39	\$15,761.22	\$42,181.55
2011	\$12,674.54	\$297.28	\$6,355.49	\$325.12	\$19,652.43	\$61,833.98
2012	\$15,162.24	\$357.20	\$7,639.07	\$389.72	\$23,548.23	\$85,382.21
2013	\$17,786.36	\$418.49	\$8,961.16	\$456.27	\$27,622.28	\$113,004.49
2014	\$20,489.21	\$481.01	\$10,322.91	\$524.64	\$31,817.87	\$144,822.36
2015	\$23,273.14	\$545.72	\$11,725.52	\$595.41	\$36,139.79	\$180,962.15
2016	\$26,140.59	\$612.37	\$13,170.21	\$668.43	\$40,591.59	\$221,553.74
2017	\$29,094.06	\$681.01	\$14,658.23	\$743.03	\$44,176.33	\$265,730.07
2018	\$32,136.14	\$751.72	\$16,190.80	\$820.17	\$47,898.83	\$313,628.90
2019	\$35,269.48	\$824.55	\$17,769.54	\$899.63	\$51,763.20	\$365,392.10
2020	\$38,496.82	\$899.56	\$19,395.55	\$981.46	\$55,773.40	\$421,165.50
2021	\$41,820.88	\$976.82	\$21,070.33	\$1,065.77	\$59,933.80	\$481,099.30
2022	\$45,244.86	\$1,056.41	\$22,795.36	\$1,152.60	\$64,249.23	\$545,348.53
2023	\$48,771.47	\$1,138.87	\$24,572.14	\$1,242.03	\$68,724.51	\$614,073.04
2024	\$52,403.87	\$1,223.60	\$26,402.23	\$1,334.15	\$73,363.65	\$687,436.69
2025	\$56,145.24	\$1,309.76	\$28,287.21	\$1,429.03	\$78,171.24	\$765,607.93
2026	\$59,996.85	\$1,398.33	\$30,229.75	\$1,526.75	\$83,151.78	\$848,759.71
2027	\$63,968.07	\$1,489.59	\$32,228.53	\$1,627.41	\$88,313.60	\$937,073.31
2028	\$68,056.37	\$1,583.61	\$34,288.20	\$1,731.09	\$93,659.27	\$1,030,732.58
2029	\$72,267.32	\$1,680.49	\$36,409.87	\$1,837.88	\$99,195.56	\$1,129,928.14
2030	\$76,604.59	\$1,780.30	\$38,595.09	\$1,947.67	\$104,927.65	\$1,234,855.79
2031	\$81,071.98	\$1,883.13	\$40,845.86	\$2,061.16	\$110,861.13	\$1,345,716.92
2032	\$85,673.40	\$1,989.08	\$43,164.15	\$2,177.85	\$116,994.48	\$1,462,711.40
2033	\$90,412.66	\$2,106.24	\$45,552.00	\$2,298.03	\$123,368.93	\$1,586,080.33
2034	\$95,294.50	\$2,232.70	\$48,011.47	\$2,421.83	\$130,000.50	\$1,716,080.83
2035	\$100,322.59	\$2,368.57	\$50,544.74	\$2,549.34	\$136,885.24	\$1,852,966.07
2036	\$105,501.52	\$2,513.95	\$53,153.53	\$2,680.67	\$144,029.67	\$2,000,000.00
TOTAL	\$1,424,401.19	\$33,185.79	\$677,732.87	\$36,207.68	\$2,168,527.53	

- [1] The City currently levies 13.0818 mills (\$0.0130818), including 11.20040 mills for general operating purposes and 1.88140 mills for roads. The tax levy is assumed to stay the same.
- [2] The Saugatuck-Douglas District Library currently levies 0.42176 mills (\$0.00042176). The tax levy is assumed to stay the same.
- [3] The County currently levies 6.5909 mills (\$0.0065909). The tax levy is assumed to stay the same.
- [4] The Transit Authority currently levies 0.46600 mills (\$0.00046600). The tax levy is assumed to stay the same.
- [5] See additional assumptions in Verum letter to Jill Eyrle dated March 27, 2006.

#1232811 (Total Combined)