

**Melrose Township
CHARLEVOIX COUNTY, MICHIGAN**

**DOWNTOWN DEVELOPMENT AUTHORITY (DDA) PLAN
&
TAX INCREMENT FINANCE AUTHORITY (TIFA) PLAN**

Introduction

Townships are explicitly organized under the provisions of the Michigan Constitution. They can only deliver services authorized by state statute, and their operations must conform to procedures established by the Michigan Legislature or state administrative rules. Because township services and procedures are so clearly defined, essential services a township provides, such as elections and property tax administration, are guaranteed to Michigan citizens that live or work in a township.

Within their constitutional limitations, townships perform a wide variety of services, such as law enforcement, fire protection, emergency medical service, water, sewer, storm drainage, and electricity service and parks and recreation programs. Many other services are also provided including planning, zoning, and economic development.

The Michigan Constitution and state statutes limit the amount of property tax millage that townships can levy for general township operations. There are two types of townships--general law and charter townships--and each has its own unique taxing authority. General law townships are allocated one mill from the constitutionally limited 15 mills allocated among townships, the county, public schools and the intermediate school district. Charter townships do not share in this allocated millage but are authorized to levy additional millage, of which charter townships are limited to 5 mills, or 10 mills with voter approval if the township became charter through voter referendum. Melrose Township is a general law township. Townships also utilize other sources of revenue to support services. User fees, permits, fines, special assessments on real property and grant programs are the most frequently used.

The federal government has cut funds for programs which help subsidize the costs of public improvement projects undertaken by local governments. The State of Michigan, faced with this reduction, could not supply the funds formerly provided by the federal government. Municipalities will have to marshal their resources and those of the private sector to finance community development programs. Localization and privatization have become the twin themes of economic recovery for Michigan municipalities.

Fortunately, the Michigan state legislature has provided municipalities with a means to finance economic development. Public Act No. 197, signed into law on August 13, 1975, allows municipalities to create a Downtown Development Authority (DDA) by ordinance. The ordinance establishing the authority must also designate the boundaries of the downtown district within which the authority may exercise its powers. The Board of Directors of the authority must consist of

between 8 and 12 members plus the municipality's chief executive officer.

The purpose of the DDA is to prevent deterioration and promote economic growth within a business district by developing, adopting, and implementing development plans. Separate plans may be adopted for different development areas within the downtown district. The plan may include proposals for construction, renovation, repair, remodeling, or rehabilitation of a public facility, an existing building, or a multiple-family dwelling unit that aids economic growth in the downtown district.

To implement a development plan, the authority may construct, rehabilitate, equip, improve, maintain, or operate any building within the downtown district for public or private use. The authority may acquire and own, lease, or dispose of any land, or real and personal property that the authority determines to be reasonably necessary to prevent deterioration and promote economic growth in the business district. The authority may also acquire and construct public facilities and make land improvements. The Downtown Development Authority Act allows municipalities to take private property under the power of eminent domain and transfer the property to the DDA.

Funds to finance activities of the authority may be derived from several sources including taxes, revenues generated from the use of assets, proceeds from revenue bonds, municipal funds including state and federal grants, special assessment levies, and tax increment financing receipts.

Melrose Township established a Downtown Development Authority under PA 197 of 1975, as amended, to undertake public facility improvements throughout the development area. Section 17 of the Act stipulates that, when a DDA Board decides to finance a project in the downtown district by the use of tax increment financing, it shall prepare a development plan. The development plan must include an estimate of the cost of development, a statement of the proposed method of financing the development and the ability of the authority to arrange financing (tax increment financing plan). The development plan may be amended from time to time in order to carry out the goals and objectives of the authority. Any amendment will be in accordance with the requirements of PA 197 of 1975, as amended.

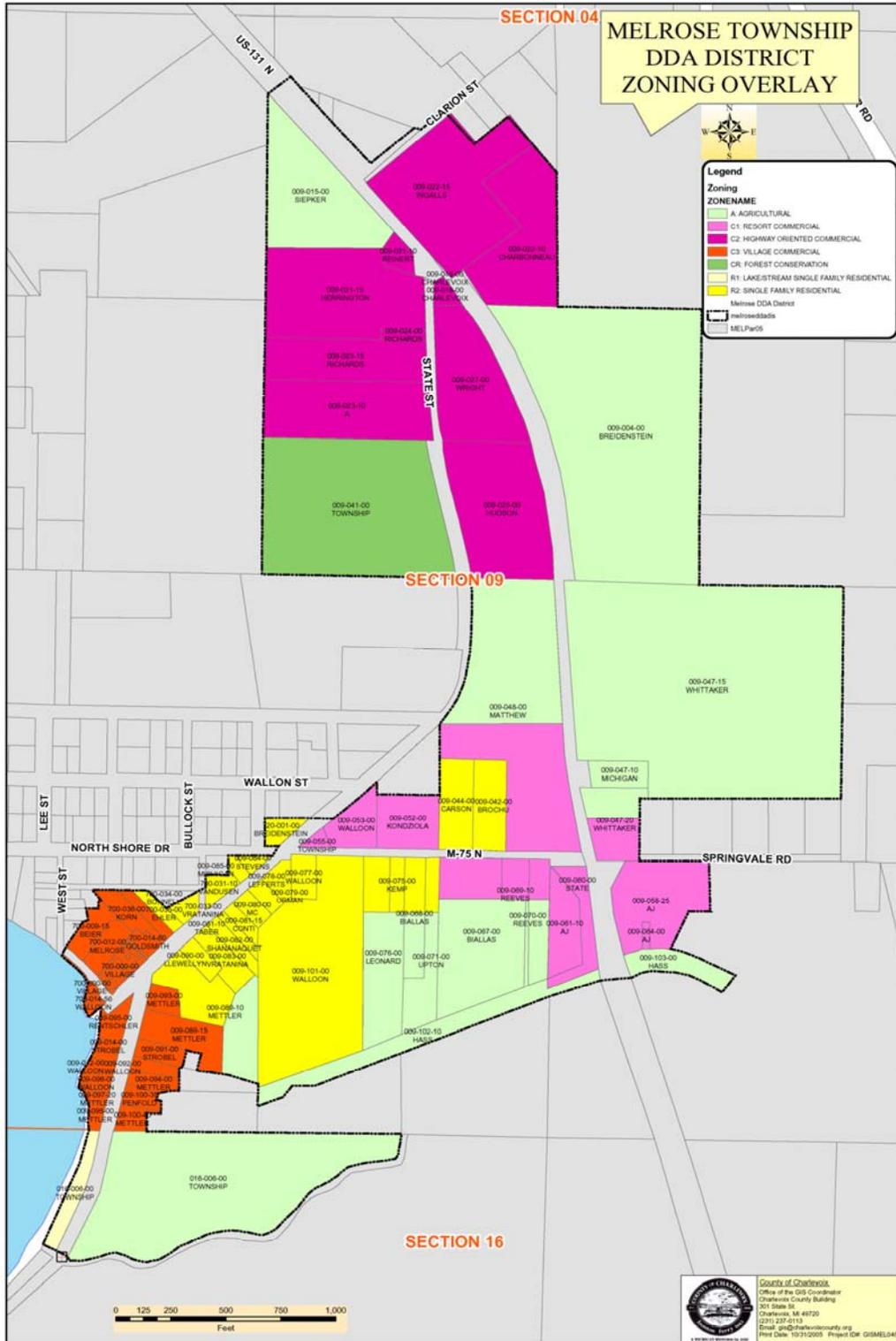
Section 17.(2)(a)

The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.

Figure 1 illustrates the boundaries of the development area in relation to the individual properties, transportation facilities, and water bodies. The development area boundaries are coterminous with the DDA District boundaries.

Melrose Township DDA and TIFA Plan

Figure 1 – Development District



Section 17.(2)(b)

The location and extent of existing streets and other public facilities within the development area and the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses and shall include a legal description of the development area.

The location and extent of existing public and private land uses within the development area are presented on Figure 2. As depicted, the property frontage along M-75 and US 131 is primarily used for commercial purposes. Some residential properties also exist in the development area. A township park is at the southern boundary of the development area, with frontage on M-75, Walloon Lake, and the Bear River.

A legal description of the Development District boundaries, which coincides with the development area, is presented below:

**Legal Description
DDA District Boundaries
Melrose Township**

Property on both sides of M-75 from the Bear River to US 131, both sides of US 131 from M-75 to Clarion Street, both sides of State Street from US 131 south to and including the Township owned transfer station property, both side of Windsor and West Streets from M-75 to and including the Walloon Lake Inn, the former railroad property from the village to east of US 131, and two parcels on the southeast side of the intersection of M-75 and US 131. Specifically, the following parcels, described by their property Identification numbers, are in the Downtown District:

Tax ID numbers:

15-010-009-004-00
15-010-009-012-00
15-010-009-013-00
15-010-009-014-00
15-010-009-015-00
15-010-009-018-00
15-010-009-021-10
15-010-009-021-15
15-010-009-022-10
15-010-009-022-20
15-010-009-022-25
15-010-009-023-10
15-010-009-023-15
15-010-009-024-00

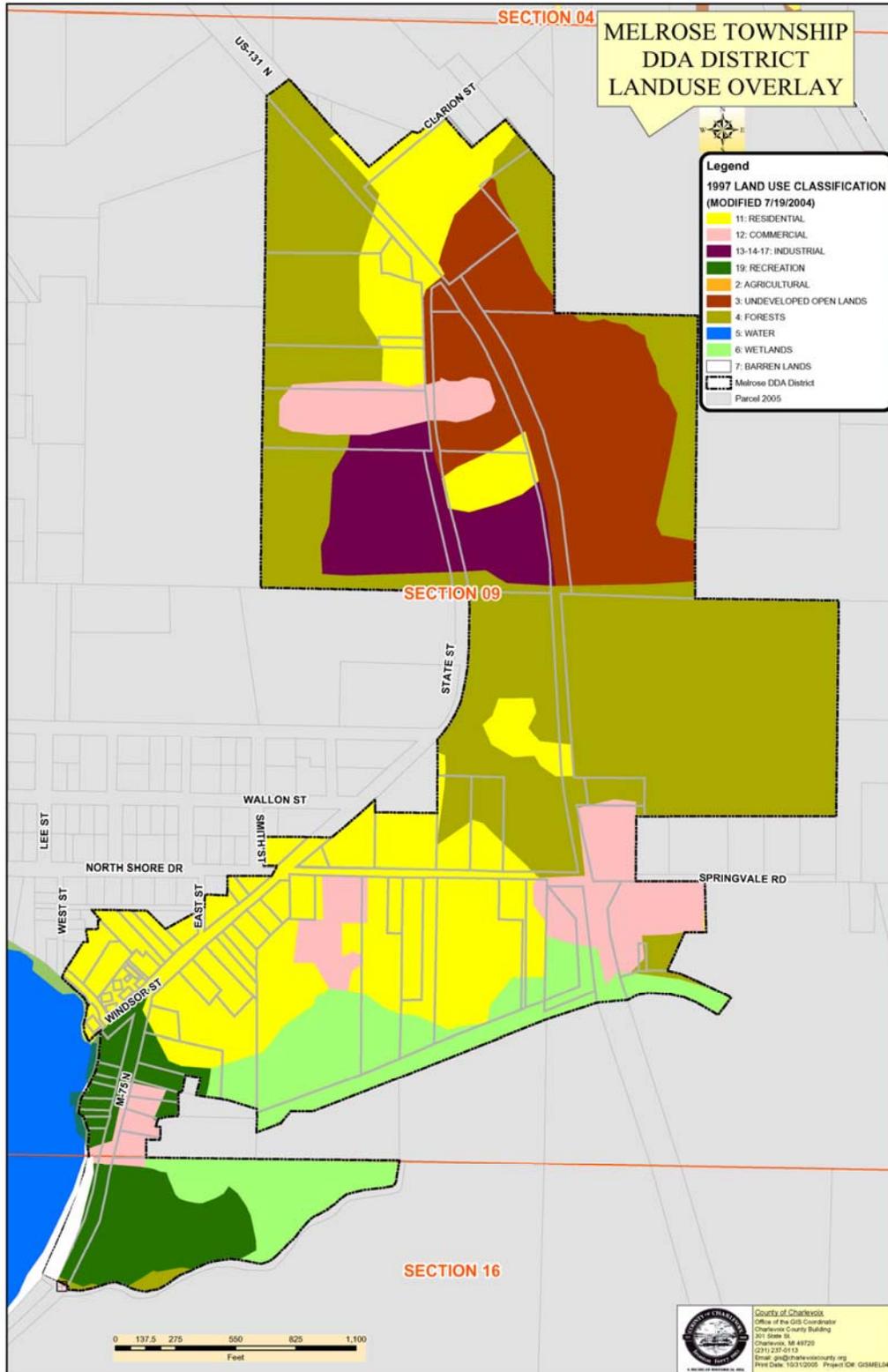
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- 15-010-009-025-00
- 15-010-009-027-00
- 15-010-009-041-00
- 15-010-009-042-00
- 15-010-009-044-00
- 15-010-009-047-10
- 15-010-009-047-15
- 15-010-009-047-20
- 15-010-009-048-00
- 15-010-009-052-00
- 15-010-009-053-00
- 15-010-009-055-00
- 15-010-009-058-25
- 15-010-009-060-00
- 15-010-009-061-10
- 15-010-009-064-00
- 15-010-009-067-00
- 15-010-009-068-00
- 15-010-009-069-10
- 15-010-009-070-00
- 15-010-009-071-00
- 15-010-009-075-00
- 15-010-009-076-00
- 15-010-009-077-00
- 15-010-009-078-00
- 15-010-009-079-00
- 15-010-009-080-00
- 15-010-009-081-10
- 15-010-009-081-15
- 15-010-009-082-00
- 15-010-009-083-00
- 15-010-009-084-00
- 15-010-009-085-00
- 15-010-009-089-10
- 15-010-009-089-15
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- 15-010-009-096-00
- 15-010-009-097-10
- 15-010-009-097-20
- 15-010-009-098-00
- 15-010-009-100-35
- 15-010-009-100-40

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- 15-010-009-101-00
- 15-010-009-102-10
- 15-010-009-103-00
- 15-010-700-000-00
- 15-010-700-009-15
- 15-010-700-012-00
- 15-010-700-014-00
- 15-010-700-014-25
- 15-010-700-014-51
- 15-010-700-014-52
- 15-010-700-014-53
- 15-010-700-014-54
- 15-010-700-014-55
- 15-010-700-014-56
- 15-010-700-014-60
- 15-010-700-031-10
- 15-010-700-033-00
- 15-010-700-034-00
- 15-010-700-035-00
- 15-010-700-036-00
- 15-010-720-001-00
- 15-010-016-006-00

Figure 2 – Existing Land Use



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Section 17.(2)(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.

A full description of all projects, including those which involve any of the changes described above is provided in Section 17.(2)(d) below.

Section 17.(2)(d)

The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion.

Table 1
List of Projects by Priority

<u>PROJECT PRIORITY</u>	<u>PROJECT DESCRIPTION</u>
	<u>Infrastructure & Property Acquisition</u>
Long-Term	Water distribution and Wastewater collection and treatment systems.
Ongoing	Land Acquisition Fund (for Public Park, parking, ramp improvements, Shopper's Docks, and/or misc. economic projects)
	<u>Streetscape Enhancement & Public Facility Improvements</u>
Medium-Term	Road, Parking Lot and Ramp improvements
Long-Term	Burial of utility lines
Immediate	Shopper's Dock
Ongoing	Landscaping - beautification.
	Pedestrian Amenities:
Immediate	Nature River Walk
Medium-Term	Sidewalks, Bike Paths, and lighting (decorative as well as for safety)
Medium-Term	Benches – park, beach, walkways, Village
Ongoing	Holiday Decorations
Medium-Term	Signage
Ongoing	Beach and Park enhancement
Long-Term	Enhancement junction US -131 and M-75
Immediate	M-75 enhancements near park (may include a blinking light and pedestrian crosswalk)
Immediate	Add ice-skating
Ongoing	Sponsor special events (art show, summer/winter festival)

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	<u>Miscellaneous</u>
Ongoing	Professional Services.
Ongoing	DDA Operations/Administration
Ongoing	Contingencies
Ongoing	District Promotion - Business Relations (communication, web site, newspaper, bulletins, theme for village)
Ongoing	District Design Standards/Zoning Overlay
Ongoing	Business Recruitment/Retention
Ongoing	Public Safety

The development area lacks adequate infrastructure to attract and support desirable development. In response, the DDA plan includes the following projects:

- A. Water distribution and Wastewater collection and treatment systems (long-term work in conjunction with developer, Township, Fire Department, and other entities; est cost \$2.3 million wastewater; \$600,000 water; cost to DDA: \$800,000 wastewater; \$250,000 water)
The DDA has made the delivery of water and the handling and treatment of waste within the development area a long term but significant priority. The potential water distribution project would expand and upgrade the small privately owned community water system and fire hydrants that serves only a small portion of the development area. The potential wastewater treatment project includes either a large community drain field or a package wastewater treatment plant, along with gravity collection lines, sewer force mains, pump stations, and several on-site grinder pumps.
- B. Land Acquisition Fund (ongoing; cost undetermined) A fund will be started to acquire land as it may become available for economic development projects, parking, ramp improvements, and/or public park)
- C. Landscaping beautification (ongoing; cost \$5,000/year after several years) To improve the appearance of the development area and to help project a positive image, the DDA may enhance public rights-of-way with plantings, bermage, and other landscaping materials.
- D. Road, Parking Lot, Ramp Improvements, and Water Points for Fire Service (medium-term; cost \$100,000)
The DDA, in an effort to encourage use of the area, may improve these public facilities.
- E. Burial of Utility Lines (long-term in conjunction with developers; cost to developers \$400,000; cost to DDA: \$500,000) To improve the appearance of the development area and to help project a positive image, the DDA may proceed with burial of utility lines in conjunction with development and redevelopment. The primary area of focus is along M-75 from the Boyne River to the intersection of US 131.
- F. Shoppers Dock (immediate; cost \$9,000) In order to attract more lakefront property owners to the DDA area, the shopper's dock needs to be upgraded. The DDA may participate in this project.

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- G. Sidewalks, bike paths, and lighting (medium-term in conjunction with developers; cost to DDA: \$30,000) The DDA, in an effort to encourage non-motorized travel along M-75, views the installation of sidewalks, bike paths, and lighting as a medium-term priority
- H. Benches – park, beach, walkways, Village (medium-term; cost \$7,000) This project would help bring people into and remain in the DDA area and increase the area's desirability.
- I. Holiday Decorations (ongoing; cost \$2,500 per year) To improve the appearance of the development area, to help project a positive image and to help encourage seasonal business, the DDA may proceed with adding holiday decorations in the DDA District. The primary area of focus is along M-75 from the Bear River to the intersection of US 131.
- J. Signage (medium-term; est. cost \$20,000) To greet incoming traffic, the development and installation of entry signage into the DDA district may be accomplished by the DDA.
- K. Beach and Park Enhancement (ongoing; est. cost \$15,000 initially, then \$2,000/year) As the major public area in the DDA, it is important to make this area user friendly and inviting. This project will help keep people in the Downtown area.
- L. Enhancement junction US-131 and M-75 (long-term in conjunction with the Township and other governmental units; est. cost to DDA : \$100,000) There are safety issues with this intersection, and the Township has met with Michigan Department of Transportation officials on several occasions. MDOT has indicated they do not plan any major improvements for this intersection in the foreseeable future, other than moving the turning lane further to the west. However, they suggested several landscaping projects that would help slow down the traffic and improve safety. The DDA may proceed with some of these improvements.
- M. M-75 Enhancements near the Bear River (immediate in conjunction with the Township and other governmental units; est. cost to DDA: \$60,000) There are safety issues with this area due to the congestion in the Village, and the speed limit dropping from 55 mph at the top of the hill to 25 at the river. Many vehicles do not slow to the lower limit. The DDA may seek to add improvements such as a blinking light, a pedestrian crosswalk, a sign indicating vehicle speed, etc.
- N. Add ice-skating in the DDA District (immediate; est cost: \$15,000) In order to enhance the DDA district area during the slowest months (winter), the DDA may add ice-skating facilities in the park.
- O. Sponsor Special Events (Ongoing; est. cost: \$2,500 per event) Special events such as an Art Show, summer and winter festival, will be sponsored or co-sponsored by the DDA in an effort to help keep the district vibrant.
- P. Professional Services and Administration (on-going; est. cost: \$5,000 per year start) Professional services include legal, financial/auditing, planning, design, and construction services. This line item also includes any incurred operating expenses such as a part-time administrator, supplies, materials, postage, newspaper publications, etc.
- Q. Contingencies (ongoing; est. cost: \$350,000) This line item is set at 15 percent of the estimated cost for identified projects planned to be sponsored by the DDA. The

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contingency fund is set up to cover cost overruns, and other activities associated with identified projects that require unspecified additional/incidental work to achieve completion.

- R. District Promotion/Business Relations (ongoing; est. cost \$2,500/year)
Web site, jointly with Chamber of Commerce, local newsletter, mailings, etc.
- S. District Design Standards/Zoning Overlay (ongoing; est. cost \$8,000) To help provide direction for development in the DDA, a design plan will be prepared and Architectural Review will be provided.
- T. Business Recruitment/Retention (ongoing; est. cost \$10,000) Commercial aspect of helping recruit new businesses and assist existing businesses
- U. Public Safety (ongoing in conjunction with Township; est. cost to Township \$4,000; to DDA \$4,000) To help promote public safety including fire service in the District, the DDA may assist in the funding of a constable or other safety officer, for various functions, including but not limited to, the following: business checks, fire and medical services, park and beach enforcement, speed control and weight limit enforcement.

Section 17.(2)(e)

A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

The statement of the stages of planned construction is identified in Section 17.(2)(d). Immediate refers to activities to be emphasized particularly in the early stages (first 5 years) of the development program. Medium term projects are estimated to be completed by 2017. Long-term projects are to be accomplished by 2024 unless major funds are available sooner.

Section 17.(2)(f)

A description of any parts of the development area to be left as open space and the use contemplated for the space.

The land adjacent to the Bear River and M-75 is planned to be left as open space within the development area. It is planned to remain as a Township Public Park, including areas for a beach (waterfront), restrooms, children's playground, picnicking, basketball, and general open space

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Section 17.(2)(g)

A description of any portions of the development area which the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms.

Not Applicable.

Section 17.(2)(h)

A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.

At this time, the DDA does not anticipate requesting any zoning changes for the district.

A description of proposed changes in utilities is found in Section 17.(2)(d). The major planned capital improvement to be partly sponsored by the DDA is the installation of a water distribution and also a wastewater collection and treatment system that will serve properties within the development area. The DDA plans to improve the intersection of US 131 and M-75 with landscaping.

Section 17.(2)(l)

An estimate of the cost of the development, a statement of the proposed method of financing the development and the ability of the authority to arrange the financing.

The total cost to the DDA for undertaking the projects identified under Section 17.(2)(d) is approximately \$2,656,000.

The activities of the Authority and the development of public improvements shall be financed from one or more of the following sources.

- A. Donations to the Authority for the performance of its functions.
- B. Money borrowed and to be repaid as authorized by Section 13.
- C. Revenues from any property, building, or facility owned, leased, licensed, or operated by the Authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.
- D. Proceeds of a tax increment financing plan, established under Sections 14 to 16.

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- E. Money, including grants, obtained from other sources approved by the governing body of the municipality.

Where receipt of specific funds are indicated as being anticipated by the Authority, methods of repayment will be established as necessary. Where repayment is not necessary, funds shall be credited to the general fund of the Authority for the purpose of financing only those activities, as indicated in this plan or otherwise appropriate as provided in PA 197 of 1975, as amended.

Section 17.(2)(j)

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

Not Applicable

Section 17.(2)(k)

The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there is no express or implied agreement between the authority and persons, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed in any manner to those persons.

Not Applicable

Section 17.(2)(l)

Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence, or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

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A field count conducted by the Township revealed that there are less than 100 residents living within the DDA District. Section 21 (1) of Act 197 of 1975, as amended, stipulates if a proposed development area has residing within it 100 or more residents, a Development Areas Citizen's Council must be established.

No displacement of families and individuals is planned to occur from carrying out identified improvements stated in this development plan. Therefore, the survey and statistical description are not applicable.

Section 17.(2)(m)

A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

Not Applicable

Section 17.(2)(n)

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, in accordance with the standards and provisions of the federal uniform relocation assistance and real property acquisition policies act of 1970, being Public Law 91-646, 42 USC sections 4601, et seq.

Not Applicable

Section 17.(2)(o)

A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws.

Not Applicable

Section 17.(2)(p)

Other material which the authority, local public agency, or governing body deems pertinent.

Not Applicable.

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Section 12.(1)

An authority with the approval of the municipal governing body may levy an ad valorem tax on the real and tangible personal property not exempt by law and as finally equalized in the downtown district. The tax shall not be more than 1 mill if the downtown district is in a municipality having a population of 1,000,000 or more, or not more than 2 mills if the downtown district is in a municipality having a population of less than 1,000,000. The tax shall be collected by the municipality creating the authority levying the tax. The municipality shall collect the tax at the same time and in the same manner as it collects its other ad valorem taxes. The tax shall be paid to the treasurer of the authority and credited to the general fund of the authority for purposes of the authority.

The Melrose Township DDA, at this time, does not intend to request Township Board action to implement the above referenced section of Act 197, of 1975, as amended.

Section 14(2)

A detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, and a statement of the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions.

Tax increment financing is a governmental financing program which contributes to economic growth and development by dedicating a portion of the tax base resulting from economic growth and development to certain public facilities and structures or improvements of the type designed and dedicated to public use and thereby facilitates certain projects which create economic growth and development.

For this Tax Increment Financing Plan, the DDA adopts by reference and incorporates into this Tax Increment Financing Plan, the contents of the Development Plan adopted by the DDA on November 10, 2005.

A number of potential funding sources are available to the DDA. The ad valorem tax option is not being considered at this time. The DDA proposes to use Tax Increment Financing (TIF) as its major funding mechanism. The TIF procedure option is described below:

1. Tax Increment Financing Procedure

TIF is a method of funding public investments in an area slated for (re)development by capturing, for a time, all or a portion of the increased tax revenue that may result if the (re)development stimulates private investment. The concept of tax increment financing is applied only to the downtown district for which a development plan has been prepared by the DDA and adopted by the community's legislative body.

PA 197 treats all increases in valuation resulting from the development plan whether in fact

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these increases bear any relation to the development or not. Tax increment revenues for the DDA result in the application of general tax rates of the community and all other governmental bodies levying taxes in the downtown district. These include the Township and County. The amount to be transmitted to the DDA is that portion of the tax levy of all of these applicable taxing bodies paid each year on real and personal property.

"Captured value" means the amount in any one year by which the current taxable value of the district, including the value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial value. "Initial value" means the taxable value of all the property within the boundaries of the district area at the time the ordinance establishing the district is approved, as shown by the most recent assessment roll of the municipality at the time the ordinance is adopted. Property for which a commercial facilities exemption certificate, an industrial facilities exemption certificate, or a commercial housing facilities exemption certificate, is in effect shall not be considered to be property which is exempt from taxation. Tax dollars accruing from any incremental increase in taxable value above the initial value (base year total) may then be used by the DDA. Table 1 presents the anticipated capture on the taxable value for the Melrose Township Downtown Development Authority District through the Year 2027, and provides a disbursement cycle. The base year (2004) Initial Value for the Development District is \$4,789,544

2. Total Potential Revenue

The total potential TIF revenue available to the DDA from captured taxable value is displayed in Table 2. By the end of the planning period, it is estimated that approximately \$2,611,000 could be collected by the DDA and used for making public improvements within the downtown district.

The affect of this total reallocation of revenues on all the taxing bodies is displayed in Table 3. As documented, about 65% of the captured monies would come from the County operating revenue.

3. Bonded Indebtedness to be Incurred

Certain State and Federal loans, loan guarantees and grants will be sought for carrying out this Tax Increment Financing Plan including the Development Plan. All bonding methods employed by the DDA are subject to the provisions of the Development Plan. The Development Plan of this Tax Increment Financing Plan can be financed through the authorization, issuance, and sale of revenue bonds, general obligation bonds and tax increment bonds. Types of bonds to be issued in accomplishing this plan will be determined after further project planning is undertaken.

The amount of indebtedness or indebtedness to be incurred by the DDA and/or the Melrose Township for all bond issues or loans including payments of capitalized interest, principal, and required reserve shall be determined by the DDA, subject to approval by the Township Board. At the time of adoption of this Plan, the DDA estimate of maximum bonded indebtedness, if bonding is to be used or indebtedness incurred, is \$2,500,000, including project cost and issuance expenses.



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TABLE # 1
ESTIMATE OF CAPTURED TAXABLE VALUE
MELROSE TOWNSHIP DDA

Year (1)	January 1st Taxable Value (2)	New, Improvements Sales, & Market Growth (3)	December 31st Taxable Value (4)	Captured Taxable (5)
2004			\$4,789,544	
2005	\$4,789,544	\$172,529	4,962,073	\$172,529
2006	4,962,073	1,500,000	6,462,073	1,672,529
2007	6,462,073	2,000,000	8,462,073	3,672,529
2008	8,462,073	1,500,000	9,962,073	5,172,529
2009	9,962,073	1,200,000	11,162,073	6,372,529
2010	11,162,073	1,000,000	12,162,073	7,372,529
2011	12,162,073	750,000	12,912,073	8,122,529
2012	12,912,073	700,000	13,612,073	8,822,529
2013	13,612,073	725,000	14,337,073	9,547,529
2014	14,337,073	754,000	15,091,073	10,301,529
2015	15,091,073	784,000	15,875,073	11,085,529
2016	15,875,073	815,000	16,690,073	11,900,529
2017	16,690,073	848,000	17,538,073	12,748,529
2018	17,538,073	882,000	18,420,073	13,630,529
2019	18,420,073	917,000	19,337,073	14,547,529
2020	19,337,073	954,000	20,291,073	15,501,529
2021	20,291,073	992,000	21,283,073	16,493,529
2022	21,283,073	1,031,000	22,314,073	17,524,529
2023	22,314,073	1,062,000	23,376,073	18,586,529
2024	23,376,073	1,094,000	24,470,073	19,680,529
2025	24,470,073	1,127,000	25,597,073	20,807,529
2026	25,597,073	1,161,000	26,758,073	21,968,529
2027	26,758,073	1,196,000	27,954,073	23,164,529

- (1) Base year.
- (2) Represents estimated taxable value of District for respective years.
- (3) Estimated net increase from new construction, improvements to buildings and market growth.
- (4) Sum of columns 2 and 3.
- (5) Figures represent an increase in taxable value above the base year value of \$4,789,544.

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TABLE # 2
ANTICIPATED REVENUE STREAM
MELROSE TOWNSHIP DDA

Year (1)	Captured Taxable (2)	Captured Millage (3)	Tax Increment Revenues (4)	Disbursement Cycle (5)
2005	\$172,529	9.3628	\$1,615	2005-2006
2006	1,672,529	9.3628	15,660	2006-2007
2007	3,672,529	9.3628	34,385	2007-2008
2008	5,172,529	9.3628	48,429	2008-2009
2009	6,372,529	9.3628	59,665	2009-2010
2010	7,372,529	9.3628	69,028	2010-2011
2011	8,122,529	9.3628	76,050	2011-2012
2012	8,822,529	9.3628	82,604	2012-2013
2013	9,547,529	9.3628	89,392	2013-2014
2014	10,301,529	9.3628	96,451	2014-2015
2015	11,085,529	9.3628	103,792	2015-2016
2016	11,900,529	9.3628	111,422	2016-2017
2017	12,748,529	9.3628	119,362	2017-2018
2018	13,630,529	9.3628	127,620	2018-2019
2019	14,547,529	9.3628	136,206	2019-2020
2020	15,501,529	9.3628	145,138	2020-2021
2021	16,493,529	9.3628	154,426	2021-2022
2022	17,524,529	9.3628	164,079	2022-2023
2023	18,586,529	9.3628	174,022	2023-2024
2024	19,680,529	9.3628	184,265	2024-2025
2025	20,807,529	9.3628	194,817	2025-2026
2026	21,968,529	9.3628	205,687	2026-2027
2027	23,164,529	9.3628	216,885	2027-2028

(1) Calendar year of taxable value captured.

(2) Amount of taxable value over the base value of \$4,789,544.

(3) 2005 figures are based on actual mills. Subsequent years are projected using this rate.

(4) Figures represent column (2) values multiplied by the number of projected mills (9.3628)

(5) Year in which TIFA funds will be received.

TABLE # 3
ESTIMATED REVENUE REALLOCATION BY TAXING JURISDICTION
MELROSE TOWNSHIP DDA

Year	Captured Taxable	County Allocated 4.6276	Transit 0.2461	Grandvue 0.7128	Senior Citizens 0.3938	Re-Cycling 0.1476	Township 0.9826	Roads 0.9826	Fire Dept 0.4629	Fire Sinking 0.4629	Senior Center 0.3439	Total Millage 9.3628
2005	\$172,529	\$798	\$42	\$123	\$68	\$25	\$170	\$170	\$80	\$80	\$59	\$1,615
2006	1,672,529	7,740	412	1,192	659	247	1,643	1,643	774	774	575	15,660
2007	3,672,529	16,995	904	2,618	1,446	542	3,609	3,609	1,700	1,700	1,263	34,385
2008	5,172,529	23,936	1,273	3,687	2,037	763	5,083	5,083	2,394	2,394	1,779	48,429
2009	6,372,529	29,490	1,568	4,542	2,510	941	6,262	6,262	2,950	2,950	2,192	59,665
2010	7,372,529	34,117	1,814	5,255	2,903	1,088	7,244	7,244	3,413	3,413	2,535	69,028
2011	8,122,529	37,588	1,999	5,790	3,199	1,199	7,981	7,981	3,760	3,760	2,793	76,050
2012	8,822,529	40,827	2,171	6,289	3,474	1,302	8,669	8,669	4,084	4,084	3,034	82,604
2013	9,547,529	44,182	2,350	6,805	3,760	1,409	9,381	9,381	4,420	4,420	3,283	89,392
2014	10,301,529	47,671	2,535	7,343	4,057	1,521	10,122	10,122	4,769	4,769	3,543	96,451
2015	11,085,529	51,299	2,728	7,902	4,365	1,636	10,893	10,893	5,131	5,131	3,812	103,792
2016	11,900,529	55,071	2,929	8,483	4,686	1,757	11,693	11,693	5,509	5,509	4,093	111,422
2017	12,748,529	58,995	3,137	9,087	5,020	1,882	12,527	12,527	5,901	5,901	4,384	119,362
2018	13,630,529	63,077	3,354	9,716	5,368	2,012	13,393	13,393	6,310	6,310	4,688	127,620
2019	14,547,529	67,320	3,580	10,369	5,729	2,147	14,294	14,294	6,734	6,734	5,003	136,206
2020	15,501,529	71,735	3,815	11,049	6,105	2,288	15,232	15,232	7,176	7,176	5,331	145,138
2021	16,493,529	76,325	4,059	11,757	6,495	2,434	16,207	16,207	7,635	7,635	5,672	154,426
2022	17,524,529	81,097	4,313	12,491	6,901	2,587	17,220	17,220	8,112	8,112	6,027	164,079
2023	18,586,529	86,011	4,574	13,248	7,319	2,743	18,263	18,263	8,604	8,604	6,392	174,022
2024	19,680,529	91,074	4,843	14,028	7,750	2,905	19,338	19,338	9,110	9,110	6,768	184,265
2025	20,807,529	96,289	5,121	14,832	8,194	3,071	20,445	20,445	9,632	9,632	7,156	194,817
2026	21,968,529	101,662	5,406	15,659	8,651	3,243	21,586	21,586	10,169	10,169	7,555	205,687
2027	23,164,529	107,196	5,701	16,512	9,122	3,419	22,761	22,761	10,723	10,723	7,966	216,885