

Southtown

Development Plan & Tax Increment Financing Plan



*Submitted by the Madison Square Corridor Improvement Authority &
Southtown Planning Committee*

Prepared by



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Introduction

General Overview

In 2005, the Michigan legislature enacted Public Act 280, the Corridor Improvement Authority Act, allowing cities, villages, and townships to create an authority 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 and development areas in the districts; to promote the economic growth of the districts; to create a board; to prescribe the powers and duties of the board; to authorize the levy and collection of taxes; to authorize the issuance of bonds and other evidences of indebtedness; to authorize the use of tax increment financing; to prescribe powers and duties of certain state officials; to provide for rule promulgation; and to provide for enforcement of the act.”

With the adoption of PA 280 in 2005, many local governments have used a Corridor Improvement District (CID) to stimulate economic revitalization of commercial corridors in transition within their community. A Corridor Improvement Authority (CIA) Board is established to create a development plan for a previously-established Corridor Improvement District (CID). The plan outlines improvements to public or private properties that will prevent further deterioration of property values within the district and encourage new investment. Development plans may be funded by tax increment financing, private or corporate donations, and other grants.

The CIA is able to make ongoing strategic investments within the district by using tax increment financing. Through tax increment financing, a portion of the increase in annual property tax revenue resulting from the economic growth and development to facilities, structures or improvements within a development area is reinvested in the corridor and used for infrastructure improvements and facilities enhancement. This investment thereby reinvigorates the development area and facilitates further economic growth and redevelopment. The justification for capturing future tax increment is that new investment would have been restrained within the district without the establishment of the CID; therefore no taxes are lost by the interested taxing jurisdictions for projects not brought to fruition. Additionally, the physical public space improvements that are made along the designated corridor have a direct benefit to the surrounding properties and the potential taxable value of such.

Powers of the Authority

Detailed powers of the Corridor Improvement Authority board are listed below per 125.2881 Section 11 (1) of PA 280:

- (a) Prepare an analysis of economic changes taking place in the development area.
- (b) Study and analyze the impact of metropolitan growth upon the development area.
- (c) Plan and propose the construction, renovation, repair, remodeling, rehabilitation, restoration, preservation, or reconstruction of a public facility, an existing building, or a multiple-family dwelling unit which may be necessary or appropriate to the execution of a plan which, in the opinion of the board, aids in the economic growth of the development area.
- (d) Plan, propose, and implement an improvement to a public facility within the development area to comply with the barrier free design requirements of the state construction code promulgated under the Stille-DeRossett-Hale single state construction code act, 1972 PA 230, MCL 125.1501 to 125.1531.
- (e) Develop long-range plans, in cooperation with the agency that is chiefly responsible for planning in the municipality, designed to halt the deterioration of property values in the development area and to promote the economic growth of the development area, and take steps as may be necessary to persuade property owners to implement the plans to the fullest extent possible.
- (f) Implement any plan of development in the development area necessary to achieve the purposes of this act in accordance with the powers of the authority granted by this act.
- (g) Make and enter into contracts necessary or incidental to the exercise of its powers and the performance of its duties.
- (h) On terms and conditions and in a manner and for consideration the authority considers proper or for no consideration, acquire by purchase or otherwise, or own, convey, or otherwise dispose of, or lease as lessor or lessee, land and other property, real or personal, or rights or interests in the property, that the authority determines is reasonably necessary to achieve the purposes of this act, and to grant or acquire licenses, easements, and options.
- (i) Improve land and construct, reconstruct, rehabilitate, restore and preserve, equip, improve, maintain, repair, and operate any building, including multiple-family dwellings, and any necessary or desirable appurtenances to those buildings, within the development area for the use, in whole or in part, of any public or private person or corporation, or a combination thereof.

(j) Fix, charge, and collect fees, rents, and charges for the use of any facility, building, or property under its control or any part of the facility, building, or property, and pledge the fees, rents, and charges for the payment of revenue bonds issued by the authority.

(k) Lease, in whole or in part, any facility, building, or property under its control.

(l) Accept grants and donations of property, labor, or other things of value from a public or private source.

(m) Acquire and construct public facilities.

(n) Conduct market research and public relations campaigns, develop, coordinate, and conduct retail and institutional promotions, and sponsor special events and related activities.

(o) Contract for broadband service and wireless technology service in a development area.

(2) Notwithstanding any other provision of this act, in a qualified development area the board may, in addition to the powers enumerated in subsection (1), do 1 or more of the following:

(a) Perform any necessary or desirable site improvements to the land, including, but not limited to, installation of temporary or permanent utilities, temporary or permanent roads and driveways, silt fences, perimeter construction fences, curbs and gutters, sidewalks, pavement markings, water systems, gas distribution lines, concrete, including, but not limited to, building pads, storm drainage systems, sanitary sewer systems, parking lot paving and light fixtures, electrical service, communications systems, including broadband and high-speed Internet, site signage, and excavation, backfill, grading of site, landscaping and irrigation, within the development area for the use, in whole or in part, of any public or private person or business entity, or a combination of these.

(b) Incur expenses and expend funds to pay or reimburse a public or private person for costs associated with any of the improvements described in subdivision (a).

(c) Make and enter into financing arrangements with a public or private person for the purposes of implementing the board's powers described in this section, including, but not limited to, lease purchase agreements, land contracts, installment sales agreements, sale leaseback agreements, and loan agreements.

Background and Need for the Plan

The City of Grand Rapids City Commission adopted Resolution Number 78490 on July 21, 2009 after conducting a formal public hearing on May 12, 2009. That resolution legally formed the Madison Square Corridor Improvement District and the Corridor Improvement Authority. On February 3, 2010, the City Commission appointed members to the Madison Square Corridor Improvement Authority board. The Grand Rapids City Commission adopted Resolution Number 85552 on April 12, 2016 after conducting a formal public hearing on December 8, 2015 to expand the Madison Square CIA boundaries and establish the Southtown CIA Authority Board to replace the Madison Square CIA Authority Board.

In the resolution establishing the Authority, it was determined that a CIA was necessary to:

- (a) Correct and prevent deterioration within the business district
- (b) Stimulate property reinvestment
- (c) Promote economic growth

The specific goals of the CIA are to:

- (a) Encourage the recruitment and retention of businesses and employment
- (b) Provide direction for desired land use and development within the district
- (c) Improve the overall business climate of the district and deter economic decline
- (d) Expand the tax base for the district and for the city
- (e) Enhance the visual aspects of the district while preserving its unique qualities

Plan Development Process

The establishment of the Madison Square Corridor Improvement Authority and adoption of the tax increment financing plan in 2010 proved to that the capacity exists in this district to implement the tool successfully. Through the expansion of the Corridor Improvement District the district now has the potential to provide sustainable revenue support for public improvements and marketing and promotional objectives to help achieve these goals.

A Southtown Corridor Improvement District (CID) Planning Committee was formed in 2015 to assess ways to better utilize the tax increment financing tool currently employed in the Madison Square district. This team which was led by business owners and community stakeholders began meeting in June 2015 and has since met multiple times to study boundaries, project lists, and board development. The team has been charged with engaging and educating community stakeholders at business association meetings, communicating with neighbors as well as working with government entities to gain support for this project.

Stakeholder consensus suggests that a safe and thriving neighborhood centers could be made reality in part through the creation of a tax increment financing district which would be structured to provide economic resources to *improve and maintain public infrastructure, correct and prevent deterioration, and promote neighborhood aligned economic growth*. A Southtown Improvement District Proposal was drafted and a request to create a Corridor Improvement Authority was delivered to the Grand Rapids City Commission in Month Date, Year. The resolution to create the CID was approved by the City Commission in May and the CIA was appointed in Month. The following Development Plan and Tax Increment Financing Plan is a direct result from stakeholder involvement in district revitalization plans that span the past six years.

Development Plan

Benefits of the Corridor Improvement District and Authority

The Southtown Corridor Improvement Authority recognizes the benefits of commercial property redevelopment to the district and to the City of Grand Rapids. This formal Development Plan is to be used to outline the priorities and goals of the Authority. The Southtown Corridor Improvement District Proposal and request to create a Corridor Improvement Authority states that a CID:

- (a) Utilizes Tax Increment Financing (TIF) to complete public improvement projects according to the approved TIF plan while leveraging other dollars such as earned income and private, state, federal and philanthropic monies for district improvements
- (b) Generates a clear plan to improve the district, implemented by an empowered neighborhood stakeholder-government partner framework – a proven national method for success
- (c) Creates access to additional programs and incentives to businesses such as special approval of liquor licenses within city development districts
- (d) Establishes a collaborative environment which fosters business investment from existing entrepreneurs and attracts complementary new business growth
- (e) Encourages job creation, which produces more jobs for neighborhood residents and generates additional personal income tax revenue
- (f) Encourages surrounding property improvements, increasing values of neighboring properties thus generating more property tax revenue
- (g) Promotes greater interest in mixed-use development, broadening business location and residential housing options and increasing the tax base
- (h) Brings more people into the district to shop for goods and services, thus generating more repeat customers for neighborhood businesses and increasing sales tax revenue
- (i) Stimulates new commercial development in a neighborhood where additional private sector investment opportunity exists

- (j) Improves the climate of community and economic development for residents and businesses alike
- (k) Contributes to a healthy neighborhood which has the potential to decrease crime or the perception of crime, and increase public safety
- (l) Creates an improved commercial core and public space that is appealing to neighborhood residents encouraging “pride in place” and visitor attraction
- (m) Retains and empowers residents who can access jobs, goods and services in a walkable or transit oriented neighborhood
- (n) Creates an outreach and coordination mechanism at the neighborhood level for City-financed projects
- (o) Creates a public-private partnership with the City that enhances community neighborhood input to improve the district

Legal Basis of the Plan

This Development Plan and Tax Increment Financing Plan is prepared pursuant to the requirements of Sections 18 and 21 of the Corridor Improvement Authority Act, Public Act 280 of 2005, as amended. It addresses the geographic area of the Corridor Improvement District as established by the City Commission. A descriptive map, resolutions establishing the CID and forming the CIA, and Ordinance, including the legal description describing the CID, are contained in the appendices.

Development Plan Requirements

This section of the Development Plan provides specific information required in Section 21 of the Corridor Improvement Authority Act. It consists of information requested in subsections 2(a) through 2(r).

Section 21. 2(a) The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.

The CIA is the same as the boundary established by City Commission Resolution Number 00000 adopted on Month Date, Year and with the proposed area encompassing all contiguous real properties along Eastern Avenue heading south including Franklin/Eastern, Oakdale/Eastern, Seymour Square, east to Boston Square, and west to Madison Square respectively. A copy of the boundary map is contained in Appendix F.

Section 21. 2(b) The location and extent of existing streets and other public facilities within the development area, designating 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 CIA boundary is the same as the boundary established by City Commission Resolution Number 00000 adopted on Month Date, Year. The percentage of real property by classification located within the proposed area as registered by the City Assessor is 52.66% Commercial, 22.31% Industrial, 10.09% Residential, and 14.94% Institutional.

The legal description is as follows:

Commencing at parcel number 41-18-07-279-045 on the north side of Alger Street and parcel number 41-18-07-428-009 on the south side of Alger Street and including all lots and parcels abutting Alger Street eastward to parcel 41-18-08-302-002 on the north of Alger Street and parcel 41-18-08-155-018 on the south side of Alger Street.

Commencing at parcel number 41-18-06-482-024 on the north side of Burton Street and parcel number 41-18-07-227-038 on the south side of Burton Street, and including all lots and parcels abutting Burton Street eastward to parcel number 41-18-05-356-026 on the north of Burton Street and parcel 41-18-08-101-004 on the south side of Burton Street.

Commencing at parcel number 41-18-05-178-020 on the north side of Cottage Grove and parcel number 41-18-05-179-005 on the south side of Cottage Grove and including all lots and parcels abutting Cottage Grove eastward to parcel number 41-18-05-178-031 on the north of Cottage Grove and parcel 41-18-05-179-004 on the south side of Cottage Grove.

Commencing at parcel number 41-14-31-229-018 on the west side of Eastern Avenue and parcel number 41-14-32-101-034 on the east side of Eastern Avenue, and including all lots and parcels abutting the west side of Eastern Avenue southward to parcel number 41-18-07-428-058 and on the east side of Eastern Avenue southward to parcel number 41-18-08-301-020.

Commencing at parcel number 41-14-31-283-023 on the north side of Franklin Street and parcel number 41-14-31-427-007 on the south side of Franklin Street and including all lots and parcels abutting Franklin Street eastward to parcel number 41-14-32-154-025 on the north of Franklin Street and parcel 41-14-32-301-018 on the south side of Franklin Street.

Commencing at parcel number 41-18-05-180-015 on the west side of Fuller Avenue and parcel number 41-18-05-254-001 on the east side of Fuller Avenue, and including

all lots and parcels abutting the west side of Fuller Avenue southward to parcel number 41-18-05-256-004 and on the east side of Fuller Avenue southward to parcel number 41-18-05-257-010.

Commencing at parcel number 41-14-31-355-017 on the north side of Hall Street and parcel number 41-18-06-127-078 on the south side of Hall Street and including all lots and parcels abutting Hall Street eastward to parcel number 41-14-32-381-022 on the north of Hall Street and parcel 41-18-05-126-014 on the south side of Hall Street.

Commencing at parcel number 41-18-05-103-001 on the west side of Kalamazoo Avenue and parcel number 41-18-05-126-003 on the east side of Kalamazoo Avenue, and including all lots and parcels abutting the west side of Kalamazoo Avenue southward to parcel number 41-18-05-328-027 and on the east side of Kalamazoo Avenue southward to parcel number 41-18-05-256-009.

Commencing at parcel number 41-18-06-277-005 on the north side of Oakdale Street and parcel number 41-18-06-279-003 on the south side of Oakdale Street and including all lots and parcels abutting Oakdale Street eastward to parcel number 41-18-05-151-016 on the north of Oakdale Street and parcel 41-18-05-153-030 on the south side of Oakdale Street.

Commencing at parcel number 41-14-31-383-029 on the west side of Madison Avenue and parcel number 41-14-31-455-006 on the east side of Madison Avenue, and including all lots and parcels abutting the west side of Madison Avenue southward to parcel number 41-18-06-329-024 and on the east side of Madison Avenue southward to parcel number 41-18-06-404-005.

Commencing at parcel number 41-14-32-154-026 on the north side of Franklin Street and parcel number 41-14-32-302-001 on the south side of Franklin Street and including all lots and parcels abutting Franklin Street eastward to parcel number 41-14-32-183-028 on the north of Franklin Street and parcel 41-14-32-327-002 on the south side of Franklin Street.

Commencing at parcel number 41-13-36-228-004 on the west side of Division Avenue and parcel number 41-14-31-101-003 on the east side of Division Avenue, and including all lots and parcels abutting the west side of Division Avenue southward to parcel number 41-14-31-355-016 and on the east side of Division Avenue southward to parcel number 41-14-31-355-016.

Also including the following parcels: 41-18-05-178-019 on Blaine Avenue and 41-18-05-179-001 on Blaine Avenue. 41-18-06-432-037, 41-18-06-432-038, 41-18-432-036, and 41-14-32-308-005 on Eastern Avenue. 41-18-06-432-029 on Griggs Street. 41-18-05-307-006 on Ballard Street. 41-18-08-

103-016 on Hazen Street. 41-18-08-103-001 on Merritt Street. 41-18-07-276-051 on Winchill Street. 41-18-08-151-007 and 41-18-08-154-001 on Otilia Street. 41-18-07-277-060 on Deming Street. 41-18-08-154-027 and 41-18-08-155-001 on Edna Street. 41-18-07-279-047 on Griswold Street. 41-14-32-359-021 on Kalamazoo Avenue. 41-14-32-358-019 on Cromwell Avenue. 41-18-05-103-003 on Butler Avenue. 41-18-05-103-010, 41-18-05-103-011 and 41-18-05-103-012 on Hancock Street. 41-14-31-351-015 on Division Avenue. 41-14-31-356-024 on Sheldon Avenue. 41-14-31-356-020, 41-18-06-126-063 and 41-14-31-380-019 on Jefferson Avenue. 41-18-06-102-004 and 41-18-06-102-005 on Hall Street. 41-18-06-126-029 on Cass Avenue. 41-18-06-127-038, 41-14-31-381-041 and 41-14-31-382-014 on Lafayette Avenue. 41-18-06-258-001 on Cottage Grove. 41-14-32-103-001 on Sigsbee Street. 41-14-32-103-032 on Logan Street. 41-14-31-429-028 and 41-14-31-431-012 on Prince Street. 41-18-06-279-022 on Evergreen Street. 41-18-05-127-009 on Noble Street. 41-18-05-131-017 on Temple Street and 41-18-05-176-009 on Adams Street. 41-13-36-440-005 and 41-13-36-440-004 on Delaware Street. 41-14-31-101-030 on Division Avenue. 41-13-36-235-028 on Ionia Avenue. 41-18-06-128-038 on Prospect Avenue. 41-18-05-108-028 on Adams Street. 41-18-07-276-058 and 41-18-07-277-050 on Otilia Street. 41-18-05-102-009 on Butler Avenue. 41-14-32-360-014 on Kalamazoo Avenue. 41-18-06-203-051 on Adams Street. 41-14-32-152-031 on Thomas Street. 41-18-05-108-027 on Eastern Avenue. 41-18-06-258-003, 41-18-06-403-032, 41-18-06-257-001, 41-18-06-281-025, and 41-18-06-259-001 on Cottage Grove Street. 41-18-06-259-007, 41-18-06-260-007, and 41-18-06-256-004 on College Avenue. 41-18-06-283-013 on Linden Avenue. 41-18-06-283-011, 41-18-06-259-006, 41-18-06-283-012, and 41-18-06-283-010 on Crofton Street. 41-18-06-280-001 on Union Avenue. 41-18-06-501-005 on Madison Avenue. 41-18-06-427-002, 41-18-06-427-011, 41-18-06-283-004, 41-18-06-428-001, 41-18-06-428-002, and 41-18-06-428-010 on Crofton Street. 41-18-06-283-003, 41-18-06-428-003, and 41-18-06-428-004 on Linden Avenue.

See district parcel list in Appendix E

See district map in Appendix F

Section 21. 2(c) A description of improvements to be made 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 description of specific improvement projects that are contemplated within the development area is contained in the project schedule and budget at the end of this section. The cost and time estimates included in the project schedule and budget are for estimate purposes only and may be revised by the Authority Board at any time without amending this Plan.

Section 21. 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.

A description, including cost estimate and schedule of implementation, for each improvement project that will be completed within the area is contained in the project schedule and budget at the end of this section. The cost and time estimates included in the project schedule and budget are estimates only and may be revised by the Authority Board at any time without amending this Plan.

Section 21. 2(e) A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

A description, including cost estimate and implementation schedule for each specific improvement project that will be completed within the area is contained in the project schedule and budget at the end of this section. The time estimates included in the project schedule are estimates only and may be revised by the Authority Board at any time without amending this Plan.

Section 21. 2(f) A description of any parts of the development area to be left as open space and the use contemplated for the space.

This plan contemplates the addition of pocket parks, and the enhancement of public parking lots and bus shelters, etc. Tables 1 through 4 on subsequent pages include the project descriptions.

Section 21. 2(g) A description of any portion of the development area which the authority desires to sell, donate, exchange, or lease to or from the municipality and proposed terms.

A description, including real estate contemplated for acquisition and/or disposition (including cost estimates, terms and schedule for implementation) for each specific improvement contemplated within the development area is contained in the project schedule and budget at the end of this section. There is no known or identified property or real estate as of the adoption of this Plan that is necessary to complete the improvements set forth in this Plan. However, the CIA may wish to sell, donate, exchange, or lease property in the future. The Authority board reserves the right to sell, donate, exchange or lease property in the future to the extent determined necessary by the Authority board without further amendment to this Plan.

Section 21. 2(h) A description of desired zoning changes and changes in streets, street levels, intersections, traffic flow modifications, or utilities.

Zoning changes, street layout adjustments, street level modifications, intersection and utilities changes are not contemplated at this time, except as may be proposed in the project schedule and budget at the end of this section.

Section 21. 2(i) 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 financing.

A description, including cost estimate for individual projects and method of financing is contained in the project schedule and budget at the end of this section. The total cost of completing all activities, projects and improvements proposed by the Authority Development Plan and to be undertaken and financed by the Authority is estimated to be **\$5,316,900**, not including administrative expenses, inflationary costs, and, contingencies. A breakdown of the estimated cost and estimated schedule for completion for each of those activities and projects is set forth in the project schedule and budget at the end of this section.

The scope of the items and improvements and the projected schedule for completion for those items and improvements described in this Plan are estimates only and may be revised from time to time by the Authority board without amending this Plan; provided, however, that such items and improvements must be completed within the term of this Plan, unless the term is amended in accordance with Act 280. Further, estimated costs for any items or improvements may be increased or decreased by the Authority board without amending this Plan based upon then-current pre-construction or pre-bid estimates of cost, as well as revised estimates of cost resulting from the receipt of bids. All operating and planning expenditures of the Authority and the City, as well as all advances extended by or indebtedness incurred by the City or other parties for improvements identified above that have been completed, are in progress, or yet to be completed, are expected to be repaid from tax increment revenues.

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

- Future tax increment revenues
- Interest on investments
- Donations received by the Authority
- Proceeds from State and Federal Grants
- Proceeds from any property building or facility that may be owned, leased, licensed, operated or sold by the Authority
- Public and private foundation grants
- Fees, sponsorships, or memberships
- Other sources as may be approved by the City Commission

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

Section 21. 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.

Information concerning the names of persons for whom benefits may accrue is unknown at this time as final development plans and projects have yet to be prepared. Therefore, such information is unavailable.

Section 21. 2(k) The procedure 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 to these persons.

The CIA Board has no publicly announced commitments for the leasing or sale of property as it has no property under supervisory responsibility of the CIA at this time. The CIA in conjunction with the City Commission may discuss policies to explore acquisition of tax reverted property should properties within the Corridor Improvement District become available for acquisition by the City through tax reversion procedures.

It is not a priority of the CIA to acquire private property unless it advances a public improvement project or is necessary for economic development purposes. Any property acquired or held by the CIA, to be sold, leased, or otherwise conveyed to private development interests shall be sold, leased, or otherwise conveyed in accordance with local municipal policy, terms, and conditions to be established by the CIA, and state law, if applicable. At the time of the adoption of this Plan, no private parties have been identified to whom land for redevelopment will be sold, leased, or otherwise conveyed; however, the CIA may convey such property to presently undetermined private parties for redevelopment for appropriate uses.

Section 21. 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.

No relocation of families or individuals is anticipated within the scope of the proposed Development Plan or Tax Increment Financing Plan.

Section 21. 2(m) A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

No relocation of families or individuals is anticipated within the scope of the proposed Development Plan or Tax Increment Financing Plan.

Section 21. 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 incidental to the transfer of title, in accordance with the standards and provisions of the uniform relocation assistance and real property acquisition policies act of 1970, Public Law 91-646, 84 Stat. 1894.

No relocation of families or individuals is anticipated within the scope of the proposed Development Plan or Tax Increment Financing Plan.

Section 21. 2(o) A plan for compliance with 1972 PA 227, MCL 213.321 to 213.322.

No relocation of families or individuals is anticipated within the scope of the proposed Development Plan or Tax Increment Financing Plan.

Section 21. 2(p) The requirement that amendments to an approved development plan and tax increment plan must be submitted by the authority to the governing body for approval or rejection.

In accordance with Act 280, the Authority reserves the right to amend this Plan to add new improvement projects, add additional parcels, extend the duration of the Plan, or for other lawful purposes. Any amendments to the Plan shall be approved by the Authority and the City Commission in accordance with the requirements of Act 280.

Section 21. 2(q) A schedule to periodically evaluate the effectiveness of the development plan.

An annual report shall be submitted to each entity for which taxes are captured addressing use of CIA funds during the past fiscal year, implementation status of the program of work set forth in the Development Plan and proposed CIA activities for the ensuing year. Any changes from this Development Plan will be addressed and approved by action of the City Commission as part of this annual review of CIA activities. Amendments to the Development Plan and Tax Increment Financing Plan would be completed in compliance with notification and public hearing procedures of Section 22 prior to action of the City Commission.

Section 21. 2(r) Other material which the authority, local public agency, or governing board considers pertinent.

This Development Plan contemplates the use of tax increment financing. The Authority will comply with the City Commission's Policy 900-49 on Corridor Improvement Authorities and Districts, as amended.

Exemption of Specially Voted Millages and Tax Sharing Agreements

City Commission Resolution xxxxx established the Southtown Corridor Improvement District as a qualified development area as defined by Section 3 of the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2008, as amended.

Pursuant to Section 18 (3) and this Plan, the CIA may enter into agreements with the taxing jurisdictions levying ad valorem property taxes that would otherwise be subject to capture to exempt these taxes from capture, in whole or in part.

A tax levy approved by the electors of the taxing unit levying the tax (i) for the sole purpose of repaying bonds, notes or other debt identified in the ballot proposal, (ii) for a specified purpose other than the payment of general operating expenses and for a specific time period identified in the ballot proposal, provided, the levying of the tax has not resulted in the reduction of the taxing unit's general operating millage except to the extent such reduction is required by the State Constitution or statutory requirements, and (iii) for use to pay for specific capital improvements and for a specific time period identified in the ballot proposal, provided, the levying of the tax has not resulted in the reduction of the taxing unit's general operating millage except to the extent such reduction is required by the State Constitution or statutory requirements shall be exempt from the capture of tax increment revenues, *provided, however*, in the case of an elector approved renewal of a tax levy that was subject to capture on the effective date of this Plan Amendment and which would be exempt from capture as provided above, only the portion of the tax levy above the previously approved levy is exempt from the capture of tax increment revenues.

Development and Tax Increment Financing Plan Schedule and Budget

The duration of this plan is a 30-year period. On the following pages specific projects addressing CIA goals are described. Each project includes estimated costs and time of completion. The schedule begins in the year 2016 and ends in the year 2045. Projects have been listed based on estimated time of completion.

Intent to Update and Extend Duration or Terminate Plan

On or before the year 2046, the Authority will consider action to update and extend the duration of the Development Plan and Tax Increment Financing Plan or make recommendations to terminate the Plan and rescind City Resolution xxxxx creating the Authority. Rescission of the resolution would dissolve the Authority and eliminate the accompanying tax increment financing district; provided, however, that in accordance with Act 280, the Authority shall not be dissolved if there is outstanding indebtedness of the Authority.

Reimbursement of Excess Tax Capture

If CIA revenues exceed the anticipated needs of all projects listed in the Development Plan and budget, excess revenue shall be revert proportionately to the respective taxing bodies (Section 19.2).

Project Descriptions

This Development and Tax Increment Financing Plan arranges projects in the four categories used by the National Main Street Model (Design, Economic Restructuring, Organization, and Promotions/Marketing) and provides for a general timeframe for completion.

Design. Design enhances the character of the corridor through physical change. Public and alternative transport is critical to community stakeholders. Stakeholders have identified exploring how to incorporate new, innovative, and substitute forms of transport and parking improvements as important projects. Furthermore the physical aesthetics throughout Southtown related to pedestrians and others were reported as being important to stakeholders. Traffic patterns and parking plans will be essential to maintaining the walkability and connectivity throughout the area. Additional greenery and safe public gathering spaces is a priority for stakeholders as well. They would like to see an inviting district that is a destination place for newcomers and a welcome resource to those already living in the neighborhood.

Economic Restructuring. Economic Restructuring affirms the main business district corridor as the commercial core of the surrounding community. Code enforcement, filling vacant buildings, façade improvement, and property infill development on vacant parcels are essential to a healthy district. Strong businesses and a healthy business mix are also critical. Stakeholders would like to see business recruitment programs and support programs in place to assist with this effort as well as a mentoring program that could teach new business owners how to sustain their business in the Southtown community. Incentives are one key element to attracting new business and investment into the district. Stakeholders would like to utilize a planned approach for new development throughout the district by proactively engaging commercial property owners and neighborhood residents in planning efforts. Stakeholders feel that this is an opportune time to be more intentional about noting the impact of the proposed expansion on the future of racially and ethnically diverse

business ownership and equitable economic growth, and to assure that the potential is enhanced, not diluted.

Organization. Organization ensures the health of the overall collaborative program and establishes it as leader of the commercial corridor revitalization through fundraising and volunteer development. Organizational activities can be carried out by the Corridor Improvement Authority.

Promotions/Marketing. Promotions will establish the brand and enhance the identity for the Southtown districts. It will identify the social center of the near residential neighborhoods and strengthen each of the corridors' images. Southtown is a true neighborhood district, currently serving primarily the residents who live in the area. There is true potential to become a destination within the city of Grand Rapids by celebrating the diversity, culture, history, and charm through specialized branding efforts. Stakeholders view events as a key mechanism for bringing business owners, residents, and community stakeholders together to promote the Southtown brand.

Southtown currently lacks the funding and stability necessary for sustainable events and marketing. Proactively marketing business districts in a way that promote unique identity is essential to draw a diverse customer base, help businesses thrive and create a unique gathering place for residents and visitors. It has been stressed by neighborhood stakeholders many times over that a comprehensive strategy should be developed and implemented in an equitable manner to assist in creating a thriving **Southtown** identity to serve both residents and visitors.

The following tables summarize the various projects and activities proposed, including an estimated cost and completion date for each. As noted previously, the costs and completion dates are estimates only and are subject to change without further amendment to this Plan. These dates and estimates may vary because of private investment decisions, financing opportunities, market shifts or other factors.

Table 1: Projects Anticipated in Design

Project	Estimated Cost	Estimated Completion
Short Term Projects		
Install seasonal elements	\$9,000	2016-2017
Increase the number of bike racks	\$6,000	2016-2018
Additional parking lot directional signage	\$2,400	2016-2017
Medium Term Projects		
Install street planters	\$24,000	2018-2022
Install street banners	\$15,000	2017-2020
Increase transparency in storefront windows (CPTED)	\$45,000	2018-2022
Administer traffic management/calming measures	\$75,000	Ongoing
Work with community on bike lanes/shared lanes options	\$3,000	2018-2019

Enhance bus stops/shelters and public benches	\$6,000	2018-2019
Design surface treatments (streets & sidewalks) and decorative walkways	\$15,000	2019-2021
Install wayfinding signage/archway signs	\$30,000	2019-2021
Establish free district-wide Wi-Fi services in public areas and utilize any other technologies	\$6,000	Ongoing
Plant additional street trees and install tree wells, trim trees	\$30,000	2018-2022
Place enhanced trash/recycling receptacles on sidewalks	\$90,000	2019-2020
Install historic markers and promote other historic preservation initiatives	\$9,000	2019-2021
Work with community artists to introduce more public art	\$9,000	Ongoing
Create bike path connectors	\$12,000	2017-2019
Complete a vehicular traffic study	\$5,000	2017-2018
Develop a “master plan” for signage in the district	\$20,000	2018-2023
Install cigarette butt receptacles	\$6,000	2018-2022
Create pocket parks/green space/public gathering spaces	\$30,000	2019-2025
Soften the street noise by increasing landscape screening	\$15,000	2019-2021
Increase pedestrian access and safety	\$24,000	2018-2022
Implement streetscape landscaping improvements	\$30,000	2019-2022
Install public benches	\$15,000	2019-2021
Increase the amount of “in street” parking through striping or bump outs	\$24,000	2020-2023
Integrate parking into streetscape design	\$9,000	2018-2022
Long Term Projects		
Bury underground utilities	\$750,000	2031-2046
Implement commercial façade improvements program	\$45,000	2026-2036
Increase the amount of street lighting (standard & ornamental)	\$150,000	2021-2044
Support for commercial infill buildings	\$250,000	2026-2041
Parking lot improvements (increase the number of public facilities, permeable paving, rain garden features)	\$300,000	2021-2031
Install special elements (i.e. public square clock)	\$75,000	2021-2044
Build public restrooms	\$450,000	2026-2031
Evaluate snow melt system/heated sidewalks	\$5,000	2021-2044
Evaluate feasibility of suspended crosswalks	\$5,000	2021-2044
Install landscape irrigation in public right of way	\$250,000	2031-2044
Increase connectivity to downtown amenities	\$15,000	2019-2026
Install outdoor mounted speaker system	\$25,000	2021-2044
Create enhancements in public spaces such as curb cuts, signage, and other elements that promote unencumbered pedestrian access	\$150,000	2021-2044
Pedestrian crossings near schools (additional)	\$15,000	2021-2026
Crosswalks with signals (additional)	\$60,000	2021-2026
Repurpose vacant lots for parking, parks, greenspace	\$200,000	2031-2044
Enhanced on-street handicap accessible parking	\$50,000	2026-2051
Create alternate drive access points Southtown businesses	\$300,000	2027-2052

Table 2: Projects Anticipated in Economic Restructuring

Project	Estimated Cost	Estimated Completion
Short Term Projects		
Begin strategic business recruitment and retention initiatives	\$5,000	Ongoing
Create inventory of existing businesses	\$3,000	2017-2018
Market commercial real estate opportunity	\$2,000	2017-2018
Plan business meet and greet events	\$1,500	2016-2017
Medium Term Projects		
Technical support for existing businesses	\$10,000	2017-2021
Develop revolving business micro-loan fund	\$50,000	2019-2021
Recruit new construction/development projects	\$30,000	Ongoing
Long Term Projects		
Convert vacant property to commercial or mixed-use	\$250,000	2026-2044
Commercial property acquisition/leasing	\$500,000	2031-2044
Support business incubator programs	\$50,000	2021-2044
Purchase and demolition of vacant properties beyond reclamation	\$300,000	2026-2044

Table 3: Projects Anticipated in Organization

Project	Estimated Cost	Estimated Completion
Short Term Projects		
Coordinate activities with non-profits	\$1,000	2016-2017
Increase neighborhood communication of planning activities	\$3,000	Ongoing
Actively recruit volunteers	\$2,000	Ongoing
Regularly appreciate volunteer efforts	\$5,000	Ongoing
Medium Term Projects		
Coordinate efforts with local Universities	\$15,000	Ongoing
Implement community watch team program/Security	\$75,000	2019-2021
Long Term Projects		
Site demolition/abatement support	\$150,000	2031-2044

Table 4: Projects Anticipated in Promotions/Marketing

Project	Estimated Cost	Estimated Completion
Short Term Projects		
Create general marketing and promotion strategy, including logo	\$5,000	2016-2018
Create a directory of businesses	\$3,000	2016-2017
Create a commercial area map for marketing	\$2,000	2016-2017
Develop website/social media/online presence	\$15,000	Ongoing
Pursue co-operative advertising	\$15,000	2016-2019
Execute internal and external communication	\$5,000	Ongoing
Medium Term Projects		
Develop a strong district identity/branding campaign	\$15,000	2018-2021
Develop and update a visitor brochure	\$20,000	2017-2021
Plan special events and festivals	\$75,000	2018-2023
Neighborhood resource fairs (for-profit, non-profit)	\$50,000	Ongoing

Other unnamed infrastructure improvements to enhance the streetscape and promote the district.

Sources of Financing

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

1. Future tax increment revenues
2. State or Federal grants
3. Interest on investments
4. Public and private foundation grants
5. Fees, sponsorships, or memberships
6. Donations received by the CIA
7. Proceeds from any property, building or facility owned, leased or sold by the CIA
8. Moneys obtained through development agreements with property owners benefiting from organizing activities listed in the plan and other public improvements
9. Moneys obtained from other sources approved by the Grand Rapids City Commission

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

Tax Increment Financing Plan

This Tax Increment Financing Plan is established to make possible the financing of all or a portion of the costs associated with the activities and projects contained in the previous Development Plan for the Southtown Corridor Improvement District.

Tax Increment Financing Plan.

The Corridor Improvement Authority Act requires the CIA to address three legislative requirements in the Tax Increment Financing Plan. These provide information about funds anticipated to be received by the CIA and its impact upon taxing jurisdictions. These requirements are found in Section 18(1) of the Act and states that “if the authority determines that it is necessary for the achievement of 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 21...”

Specifically, the Tax Increment Financing Plan must include, pursuant to Section 18(1) of the Act:

1. A detailed explanation of the tax increment procedure,
2. The maximum amount of bonded indebtedness to be incurred, and
3. The duration of the program.

1. Detailed explanation of the Tax Increment Financing Procedure

The Corridor Improvement Authority Act, Act 280 of 2005, as amended, authorizes tax increment Southtown CIA has determined that, in order to finance the activities and projects set forth in the Development Plan; a tax increment financing plan must be adopted. The theory of utilizing TIF is that tax revenue will increase within a district where redevelopment is taking place. That increase in development will generate an increase in the tax revenues within that district. Therefore, it is appropriate to use this increase in tax revenue to reinvest into the district to encourage continued development efforts.

The tax increment financing procedure as outlined in Act 280 of 2005 requires the adoption by the City, by resolution, of a Development Plan and a Tax Increment Financing Plan. Following the adoption of that resolution, the city and county treasurers are required by law to transmit to the CIA 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 1 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 resolution 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...”

It is the goal of the CIA to use the captured assessed value in the development district for the number of years necessary to complete the projects outlined in the Development Plan.

The CIA shall submit a report on the tax increment financing account showing the revenue received and the amount and purpose of expenditures from the account. Reports will also be required showing the initial assessed value of the development district and the amount of captured assessed value retained by the CIA. The report shall be submitted to the Grand Rapids City Commission and contain such additional information as the City Commission deems necessary.

An opportunity will be made available to the County Board of Commissioners and other taxing jurisdictions to meet with the City Commission to discuss the fiscal and economic implications of the proposed financing and development plans. The tax increment financing plan may be modified by the City Commission upon notice and after public hearings. The governing body may abolish the tax increment financing plan when it finds that the purpose for which it was established is accomplished.

2. The maximum amount of bonded indebtedness to be incurred

According to City Commission Policy 900-49, as amended, the CIA does not anticipate bonding. Below is the current financial position of the Southtown CIA.

Description of Current Financial Position

Current Assets: The Southtown CIA fund balance at the time of preparation of this analysis is \$0.00. Neighborhood Ventures, the Madison Square CIA, the City of Grand Rapids, and multiple private foundations have contributed to the organizing costs of the CIA, as well as the preparation of this Development and Tax Increment Financing Plan.

Anticipated Revenue: The proposed tax increment financing district contains 827 individual real properties, according to public City Assessor records of the City of Grand Rapids, MI. The 2015 taxable value for all properties is \$45,057,346. This is the initial assessed value to which all future assessments will be compared to determine the tax capture for the district. A detailed table listing projected revenue for the 30-year period is included in Appendix G.

Additional sources of funding may be leveraged from time to time.

Expenses: The CIA will be responsible for accommodating all expenses for each project as prioritized from the Development Plan using TIF funding.

3. Duration of the CIA and Tax Increment Financing District.

This Tax Increment Financing Plan establishes a budget for a 30-year period. This is reflected in the previous Development Plan's projects estimated completion dates, Tables 1 through 4.

Appendix A

Resolution Number 79591, Approval of the Madison Square
Corridor Improvement Authority Development Plan and Tax
Increment Financing Plan

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*79591 Com. Shaffer, supported by Com. Gutowski, moved adoption of the following resolution under the Consent Agenda:

RESOLVED:

1. That the City Commission intends to approve the Madison Square Corridor Improvement District (CID) Development Plan and Tax Increment Financing Plan pursuant to and in accordance with the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2005, as amended, MCL 125.2871 et seq., (the "Act"),

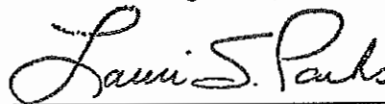
2. That a public hearing was held on Tuesday, July 27, 2010, at 7:00 p.m. local time, to consider the approval of the Madison Square Corridor Improvement District (CID) Development Plan and Tax Increment Financing Plan.

3. That in accordance with the Act, notice of the public hearing was given by (i) publication of a notice of public hearing twice in The Grand Rapids Press, a newspaper of general circulation in the City, not less than 20 days nor more than 40 days before the hearing, (ii) mailing a notice of public hearing by first-class mail to: (a) the property taxpayers of record in the proposed Development Area, (b) the governing body of each taxing jurisdiction levying taxes within the proposed Development Area and (c) the Michigan State Tax Commission not less than 20 days before the hearing, and (iii) posting notice of the public hearing in at least 20 conspicuous public places in the proposed Development Area at least 20 days before the hearing.

4. That all resolutions or parts of resolutions in conflict herewith shall be and the same are hereby rescinded.

* CONSENT AGENDA APPROVAL

I hereby certify that the foregoing is a true transcript of the action of the City Commission of the City of Grand Rapids, Michigan, in public session held August 10, 2010.

A handwritten signature in cursive script, reading "Lauri S. Parks".

Lauri S. Parks, City Clerk

Appendix B

Resolution Number 85078, Intent to Amend the Madison Square
Corridor Improvement Authority Development Plan and Tax
Increment Financing Plan

***85078** Com. Lumpkins, supported by Com. Bliss, moved adoption of the following resolution under the Consent Agenda:

WHEREAS, the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2005, as amended, MCL 125.2871 et seq., (the "Act") authorizes the City to establish a Corridor Improvement Authority and to designate and amend the boundaries of a corridor improvement development area and Qualified Development Area (referred to jointly hereafter as "Qualified Development Area"), provided certain criteria required by the Act have been met, for the purpose of correcting and preventing deterioration in business districts, encouraging historic preservation and promoting economic growth; and

WHEREAS, the City has identified an area within the City which it proposes be designated a Qualified Development Area; and

WHEREAS, in order to comply with the requirements of the Act, the City Commission wishes to express its intent to establish a Corridor Improvement Authority and designate and amend the boundaries of a Corridor Improvement qualified development area, to determine certain criteria required by the Act are met with respect to the proposed Qualified Development Area and to set a public hearing regarding the amended boundaries and designation of the Qualified Development Area; therefore

RESOLVED:

1. That the City Commission intends to amend the district boundaries of the Madison Square Corridor Improvement Authority (the "Authority") pursuant to the Act; and

2. That the City Commission further intends to establish a Corridor Improvement Qualified Development Area to include all property within the boundaries identified in the attached Exhibit A (the "Qualified Development Area"); and

3. That with respect to the Qualified Development Area the following criteria, as required by the Act, are met:

- a. The Qualified Development Area is adjacent to a road classified as an arterial or collector according to the federal highway administration manual "Highway Functional Classification – Concepts, Criteria and Procedures",
- b. The Qualified Development Area contains at least 10 continuous parcels,
- c. More than one-half of the existing ground floor square footage in the Qualified Development Area is classified as commercial real property under Section 34c of the General Property Tax Act, Act 206 of the Public Acts of Michigan of 1893, as amended, MCL 211.34c,
- d. Residential, commercial or industrial use has been allowed and conducted under the City's Zoning Ordinance in the entire Qualified Development Area for the immediately preceding 30 years,
- e. The Qualified Development Area is currently served by municipal water and sewer service,
- f. The Qualified Development Area is zoned to allow for mixed use that includes high-density residential use,
- g. The City agrees to expedite the local permitting and inspection process in the Qualified Development Area,
- h. The City's master plan provides for walkable, non-motorized interconnection, including sidewalks, and streetscapes, throughout the Qualified Development Area; and

- i. The development area proposed is a qualified development area, in that it contains a transit-oriented development or a transit-oriented facility, as defined by MCL 125.2873.
4. That a public hearing will be held in the City Commission Chambers on the 9th Floor of City Hall, 300 Monroe Avenue NW, on Tuesday, December 8, 2015, at 7:00 p.m. to consider the amended boundaries of the Madison Square District Authority and the designation of the Qualified Development Area; and
5. That in accordance with the Act, notice of the public hearing shall be given by (i) publication of a notice of public hearing twice in *The Grand Rapids Press*, a newspaper of general circulation in the City, not less than 20 days, nor more than 40 days before the hearing, (ii) mailing a notice of public hearing by first-class mail to (a) the property taxpayers of record in the proposed Qualified Development Area, (b) the governing body of each taxing jurisdiction levying taxes within the proposed Qualified Development Area and (c) the Michigan State Tax Commission not less than 20 days before the hearing and (iii) posting notice of the public hearing in at least 20 conspicuous and public places in the proposed Qualified Development Area at least 20 days before the hearing; and
6. That all resolutions or parts of resolutions in conflict herewith shall be and the same are rescinded.

* CONSENT AGENDA APPROVAL

I hereby certify that the foregoing is a true transcript of the action of the City Commission of the City of Grand Rapids, Michigan, in public session held October 27, 2015.



Darlene O'Neal, City Clerk

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Appendix C

Affidavit of Notice of Public Hearing on Amending the Madison
Square Corridor Improvement Authority Development Plan and Tax
Increment Financing Plan

STATE OF MICHIGAN
County of Kent
and County of Ottawa

ss Deja McHerron

Being duly sworn deposes and say he/she is Principal Clerk of



THE GRAND RAPIDS PRESS

DAILY EDITION

a newspaper published and circulated in the County of Kent and the County of Ottawa and otherwise qualified according to Supreme Court Rule; and that the annexed notice, taken from said paper, has been duly published in said paper on the following day(day(s))

September 24 A.D. 20 15

Sworn to and subscribed before me this 24 day of September 20 15

Marietta Foley

MARIETTA FOLEY
Notary Public, State of Michigan
County of Kent
My Commission Expires: December 23, 2016



CITY OF GRAND RAPIDS

NOTICE OF PUBLIC HEARING CITY COMMISSION CITY OF GRAND RAPIDS KENT COUNTY, MICHIGAN

PLEASE TAKE NOTICE that the City Commission of the City of Grand Rapids, pursuant to and in accordance with the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2005, as amended; MCL 125.2871 et seq. (the "Act"), will hold a public hearing on Tuesday, October 27, 2015, at 7:00 p.m. local time, on the 3rd Floor of Kent County Administration Building, 300 Monroe Avenue, N.W. in the City of Grand Rapids, Michigan 49503.

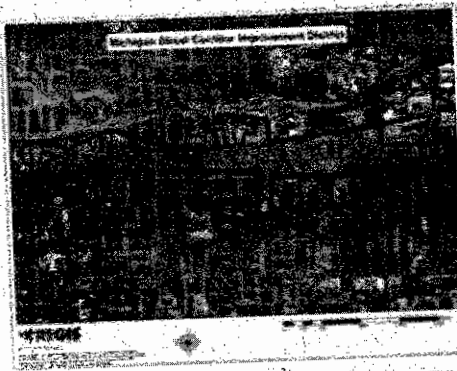
The public hearing will be held to consider whether the City shall, pursuant to the Act, approve the Tax Increment Financing and Development Plan (the "Plan") of the Michigan Street Corridor Improvement Authority (the "Authority"). The Plan contains information regarding the development district, the Authority's plans for improvement, the procedure and estimated cost of planned improvements as well as intended methods of finance.

The Plan also contains a detailed explanation of the tax increment financing procedure, the duration of the program and information regarding the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located.

PLEASE TAKE FURTHER NOTICE that all information related to the creation of the Authority, the Plan and establishment of the Development Area is available for public examination and inspection at the City's Economic Development Office, 9th Floor, City Hall, 300 Monroe Avenue, N.W., Grand Rapids, Michigan, between the hours of 8:00 a.m. and 5:00 p.m. weekdays. Any aspect of the proposed Authority and Development Area may be discussed at the public hearing and all interested parties will be given an opportunity to be heard.

If you would prefer to send written comments for consideration, please forward them prior to the public hearing to the City's Economic Development Office, Attention: Kara Wood, Economic Development Director, at the above address. If you have any questions you may call 456-3431. We will be pleased to answer them.

Darlene O'Neal
City Clerk



743272-01

STATE OF MICHIGAN)

County of Kent
and County of Ottawa

ss Deja McHenson

Being duly sworn deposes and say he/she is Principal Clerk of



THE GRAND RAPIDS PRESS DAILY EDITION

a newspaper published and circulated in the County of Kent and the County of Ottawa and otherwise qualified according to Supreme Court Rule; and that the annexed notice, taken from said paper, has been duly published in said paper on the following day(day(s))

September 27

A.D. 20 15

Sworn to and subscribed before me this 28 day of September 20 15



CITY OF GRAND RAPIDS

NOTICE OF PUBLIC HEARING CITY COMMISSION CITY OF GRAND RAPIDS KENT COUNTY, MICHIGAN

PLEASE TAKE NOTICE that the City Commission of the City of Grand Rapids, pursuant to and in accordance with the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2005, as amended, MCL 125.2871 et seq., (the "Act"), will hold a public hearing on Tuesday, October 27, 2015, at 7:00 p.m. local time, on the 3rd Floor of Kent County Administration Building, 300 Monroe Avenue, N.W. in the City of Grand Rapids, Michigan 49503.

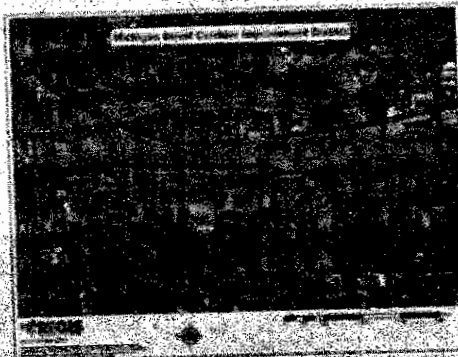
The public hearing will be held to consider whether the City shall, pursuant to the Act, approve the Tax Increment Financing and Development Plan (the "Plan") of the Michigan Street Corridor Improvement Authority (the "Authority"). The Plan contains information regarding the development district, the Authority's plans for improvement, the procedure and estimated cost of planned improvements as well as intended methods of finance.

The Plan also contains a detailed explanation of the tax increment financing procedure, the duration of the program and information regarding the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located.

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If you would prefer to send written comments for consideration, please forward them prior to the public hearing to the City's Economic Development Office, Attention: Kara Wood, Economic Development Director, at the above address. If you have any questions you may call 456-3431. We will be pleased to answer them.

Darlene O'Neal
City Clerk



Marietta Foley

MARIETTA FOLEY
Notary Public, State of Michigan
County of Kent
My Commission Expires: December 23, 2016

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Appendix D

Resolution Number 85552, Amending the Madison Square Corridor
Improvement Authority Development Plan and Tax Increment
Financing Plan as Southtown

85552 Result: Adopted.

Mover: Kelly. Supporter: O'Connor.

WHEREAS:

1. On July 1, 2009, the City Commission, by Resolution No. 78490, established the Madison Square Corridor Improvement District (CID), pursuant to the Corridor Improvement Authority Act, Act 280 of the Public Acts of Michigan of 2005, as amended, MCL 125.2871, *et seq.* (the "Act"); and
2. The Madison Square CID Authority (the "Authority") Board was convened by the City Commission (Resolution No.s. 79025-79029) and held their first regular meeting on March 17, 2010; and
3. On August 10, 2010, the City Commission, Resolution No. 79591, approved the Development and Tax Increment Financing Plan (the "Plan") of the Madison Square CID; and
4. Since the Plan failed to generate captured assessed value for three consecutive years in FY 2014, FY 2015, and FY 2016, the Authority Board had the option to amend their district, pursuant to the Act; and
5. On October 21, 2015, the Authority Board approved and recommended to the City Commission an amendment to the Madison Square CID boundaries to include the business districts of Boston Square, Division South, Franklin and Eastern, Seymour Square, and Alger Heights, which consists of 827 parcels with 52.66% total commercial ground floor square footage in a contiguous area on Division Avenue from Wealthy Street to Hall Street; on Hall Street from Division Avenue to Kalamazoo Avenue; on Kalamazoo Avenue from Hall Street to Fuller Avenue; on Madison Avenue from Umatilla Street to Cottage Grove Street; on Eastern Avenue from Wealthy Street to Mulford Drive; and on Cottage Grove Street from Madison Avenue to Eastern Avenue; and
6. A public hearing was held on December 8, 2015, on the amendment of the Madison Square CID boundaries and the designation of such as a qualified development area, notice of which was (i) published twice in *The Grand Rapids Press*, a newspaper of general circulation in the City, not less than 20 days nor more than 40 days before the hearing, (ii) mailed by first-class mail to (a) the property taxpayers of record in the proposed qualified development area, (b) the governing body of each taxing jurisdiction levying taxes within the proposed qualified development area and (c) the State Tax Commission not less than 20 days before the hearing, and (iii) posted in at least 20 conspicuous public places in the proposed qualified development area, all as required by the Act; and
7. All interested persons were given the opportunity to be heard at the public hearing; and

8. The City Commission has determined to proceed with the amendment of the Madison Square CID boundaries and the designation of such as a qualified development area; therefore

RESOLVED:

1. The Authority boundary is hereby amended as described in this resolution and the qualified development area in which the Authority shall exercise its powers as provided by the Act shall consist of property located within the City and included within the boundaries identified in the attached map and to be known as the "Madison Square Corridor Improvement Qualified Development Area" (the "Qualified Development Area"); and
2. The Authority shall be under the supervision and control of a board (the "Board") consisting of (a) the Mayor or his or her designee and (b) eight members appointed by the Mayor and approved by the City Commission (the "Appointed Members"). Not less than a majority of the members of the Board shall be persons having an ownership or business interest in property located in the Qualified Development Area. At least one Board member shall be a resident of the Qualified Development Area or of an area within one-half mile of any part of the Qualified Development Area; and
3. Appointed Members shall serve such terms as required by the Act, serve without compensation and hold office until a successor is appointed; and
4. The Board shall, pursuant to the provisions of the Act, (a) adopt rules governing its procedures and the holding of meetings, subject to the approval of the City Commission, (b) select a director, (c) elect officers and (d) retain legal counsel; and
5. Upon adoption of this resolution, the City Clerk is directed to file a certified copy with the Michigan Secretary of State and publish a copy in *The Grand Rapids Press*, a newspaper of general circulation in the City.

I hereby certify that the foregoing is a true transcript of the action of the City Commission of the City of Grand Rapids, Michigan, in public session held April 12, 2016.



Darlene O'Neal, City Clerk

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Appendix E

List of Affected Properties by Parcel Identification Number

Parcel ID	Parcel Add. Number	Parcel Address	Parcel City	Parcel State	Parcel Zip	Land Use Type
41-18-05-176-009	1058	Adams	Grand Rapids	MI	49507	201
41-18-07-279-045	725	Alger St SE	Grand Rapids	MI	49507	201
41-18-07-279-046	733	Alger St SE	Grand Rapids	MI	49507	201
41-18-07-428-009	734	Alger St SE	Grand Rapids	MI	49507	201
41-18-07-428-010	736	Alger St SE	Grand Rapids	MI	49507	201
41-18-07-428-059	740	Alger St SE	Grand Rapids	MI	49507	201
41-18-08-301-014	814	Alger St SE	Grand Rapids	MI	49507	201
41-18-08-155-018	815	Alger St SE	Grand Rapids	MI	49507	201
41-18-05-179-001	1530	Blaine Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-039	736	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-482-024	739	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-482-025	743	Burton St SE	Grand Rapids	MI	49507	201
41-18-07-227-017	744	Burton St SE	Grand Rapids	MI	49507	201
41-18-07-227-018	746	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-482-038	747	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-482-039	751	Burton St SE	Grand Rapids	MI	49507	201
41-18-07-227-019	752	Burton St SE	Grand Rapids	MI	49507	201
41-18-07-227-020	754	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-482-037	757	Burton St SE	Grand Rapids	MI	49507	201
41-18-07-227-047	758	Burton St SE	Grand Rapids	MI	49507	201
41-18-08-101-001	800	Burton St SE	Grand Rapids	MI	49507	201
41-18-05-356-006	803	Burton St SE	Grand Rapids	MI	49507	201
41-18-08-101-002	806	Burton St SE	Grand Rapids	MI	49507	201
41-18-08-101-003	816	Burton St SE	Grand Rapids	MI	49507	201
41-18-05-356-025	817	Burton St SE	Grand Rapids	MI	49507	201
41-18-05-356-026	821	Burton St SE	Grand Rapids	MI	49507	201
41-18-08-101-004	822	Burton St SE	Grand Rapids	MI	49507	201
41-18-06-256-004	1525	College Ave SE	Grand Rapids	MI	49507	201
41-18-06-260-007	1534	College Ave SE	Grand Rapids	MI	49507	201
41-18-06-259-007	1541	College Ave SE	Grand Rapids	MI	49507	201
41-18-06-258-003	424	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-06-257-001	525	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-06-403-032	656	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-05-179-005	1030	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-05-178-022	1035	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-05-178-023	1045	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-05-179-004	1050	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-05-178-031	1055	Cottage Grove St SE	Grand Rapids	MI	49507	201
41-18-06-283-004	705	Crofton St SE	Grand Rapids	MI	49507	201
41-18-06-283-011	711	Crofton St SE	Grand Rapids	MI	49507	201
41-18-06-283-010	735	Crofton St SE	Grand Rapids	MI	49507	201
41-18-06-427-002	654	Crofton St SE	Grand Rapids	MI	49507	201
41-13-36-440-005	6	Delaware ST	Grand Rapids	MI	49507	201
41-13-36-440-004	10	Delaware ST	Grand Rapids	MI	49507	201
41-14-31-351-015	1026	Division	Grand Rapids	MI	49507	201
41-13-36-228-004	415	Division Ave	Grand Rapids	MI	49503	201
41-13-36-228-007	421	Division Ave	Grand Rapids	MI	49503	201
41-13-36-229-012	433	Division Ave	Grand Rapids	MI	49503	201
41-13-36-229-013	441	Division Ave	Grand Rapids	MI	49503	201
41-13-36-236-005	447	Division Ave	Grand Rapids	MI	49503	201
41-13-36-232-005	501	Division Ave	Grand Rapids	MI	49503	201
41-13-36-232-024	509	Division Ave	Grand Rapids	MI	49503	201
41-13-36-232-023	517	Division Ave	Grand Rapids	MI	49503	201
41-14-31-107-018	530	Division Ave	Grand Rapids	MI	49503	201
41-13-36-278-046	615	Division Ave	Grand Rapids	MI	49503	201

41-13-36-280-026	719	Division Ave	Grand Rapids	MI	49503	201
41-14-31-159-016	728	Division Ave	Grand Rapids	MI	49503	201
41-13-36-282-034	743	Division Ave	Grand Rapids	MI	49503	201
41-14-31-159-015	744	Division Ave	Grand Rapids	MI	49503	201
41-13-36-282-035	747	Division Ave	Grand Rapids	MI	49503	201
41-14-31-159-018	750	Division Ave	Grand Rapids	MI	49503	201
41-13-36-282-039	761	Division Ave	Grand Rapids	MI	49503	201
41-14-31-301-054	800	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-062	820	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-055	848	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-064	900	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-035	914	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-036	920	Division Ave	Grand Rapids	MI	49507	201
41-14-31-301-037	926	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-053	932	Division Ave	Grand Rapids	MI	49507	201
41-13-36-477-068	1001	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-050	1006	Division Ave	Grand Rapids	MI	49507	201
41-13-36-477-069	1007	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-012	1014	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-014	1018	Division Ave	Grand Rapids	MI	49507	201
41-13-36-477-067	1025	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-015	1026	Division Ave			49507	201
41-14-31-351-013	1026	Division Ave	Grand Rapids	MI	49507	201
41-13-36-478-026	1031	Division Ave	Grand Rapids	MI	49507	201
41-13-36-478-027	1033	Division Ave	Grand Rapids	MI	49507	201
41-14-31-351-049	1040	Division Ave	Grand Rapids	MI	49507	201
41-13-36-478-028	1041	Division Ave	Grand Rapids	MI	49507	201
41-13-36-478-029	1057	Division Ave	Grand Rapids	MI	49507	201
41-13-36-480-028	1103	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-003	1124	Division Ave	Grand Rapids	MI	49507	201
41-13-36-480-030	1125	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-004	1128	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-005	1130	Division Ave	Grand Rapids	MI	49507	201
41-13-36-482-027	1135	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-006	1136	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-007	1138	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-014	1142	Division Ave	Grand Rapids	MI	49507	201
41-13-36-482-028	1143	Division Ave	Grand Rapids	MI	49507	201
41-13-36-482-034	1155	Division Ave	Grand Rapids	MI	49507	201
41-14-31-355-016	1156	Division Ave	Grand Rapids	MI	49507	201
41-14-31-229-018	413	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-232-032	505	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-232-034	513	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-107-046	538	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-234-019	547	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-107-043	556	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-151-001	600	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-279-031	601	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-279-020	609	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-151-026	612	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-279-036	613	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-151-027	614	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-151-028	620	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-279-037	621	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-151-029	624	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-152-001	640	Eastern Ave SE	Grand Rapids	MI	49503	201

41-14-31-279-030	655	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-281-030	701	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-153-001	704	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-281-031	705	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-153-014	710	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-153-015	716	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-281-034	725	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-32-154-001	734	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-283-027	753	Eastern Ave SE	Grand Rapids	MI	49503	201
41-14-31-427-033	801	Eastern Ave SE	Grand Rapids	MI	49507	201
41-14-32-301-004	812	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-101-024	1204	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-151-003	1414	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-277-029	1419	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-153-001	1434	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-153-002	1436	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-153-003	1438	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-279-019	1439	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-153-005	1446	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-155-001	1500	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-281-023	1523	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-284-001	1541	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-156-006	1542	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-283-014	1555	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-301-005	1580	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-428-011	1601	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-428-012	1605	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-304-001	1636	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-304-002	1650	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-479-041	1865	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-479-038	1919	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-479-039	1925	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-482-033	1935	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-356-001	1936	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-356-040	1940	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-482-034	1941	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-356-045	1944	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-482-035	1947	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-06-482-036	1951	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-05-356-044	1956	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-048	2007	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-101-014	2010	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-022	2011	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-101-015	2012	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-023	2013	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-024	2017	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-101-017	2020	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-025	2023	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-101-018	2024	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-043	2029	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-036	2041	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-227-044	2055	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-279-049	2347	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-279-055	2355	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-001	2400	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-012	2401	Eastern Ave SE	Grand Rapids	MI	49507	201

41-18-08-301-002	2404	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-022	2408	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-060	2409	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-014	2413	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-023	2414	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-015	2417	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-053	2419	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-018	2420	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-054	2421	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-009	2422	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-017	2423	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-010	2424	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-011	2426	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-018	2427	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-012	2430	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-019	2431	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-020	2433	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-013	2434	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-021	2435	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-057	2445	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-07-428-058	2451	Eastern Ave SE	Grand Rapids	MI	49507	201
41-18-08-301-020	2456	Eastern Ave SE	Grand Rapids	MI	49507	201
41-14-31-427-011	742	Franklin St SE	Grand Rapids	MI	49507	201
41-14-31-283-023	747	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-301-001	800	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-154-039	801	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-154-022	807	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-301-029	810	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-154-040	813	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-301-016	814	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-154-041	817	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-301-017	818	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-154-025	821	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-326-004	1014	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-182-028	1024	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-182-029	1027	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-327-001	1032	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-183-005	1035	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-327-002	1040	Franklin St SE	Grand Rapids	MI	49507	201
41-14-32-183-028	1043	Franklin St SE	Grand Rapids	MI	49507	201
41-18-05-180-015	1435	Fuller Ave SE	Grand Rapids	MI	49507	201
41-18-05-180-020	1451	Fuller Ave SE	Grand Rapids	MI	49507	201
41-18-05-254-001	1512	Fuller Ave SE	Grand Rapids	MI	49507	201
41-18-05-404-001	1606	Fuller Ave SE	Grand Rapids	MI	49507	201
41-18-06-102-033	32	Hall St SE	Grand Rapids	MI	49507	201
41-18-06-102-004	46	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-381-020	235	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-3+A3028	305	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-382-035	317	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-383-032	333	Hall St SE	Grand Rapids	MI	49507	201
41-18-06-129-072	336	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-383-033	337	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-383-042	341	Hall St SE	Grand Rapids	MI	49507	201
41-18-06-129-073	360	Hall St SE	Grand Rapids	MI	49507	201
41-14-31-457-006	401	Hall St SE	Grand Rapids	MI	49507	201
41-18-05-126-001	956	Hall St SE	Grand Rapids	MI	49507	201

41-18-05-126-002	980	Hall St SE	Grand Rapids	MI	49507	201
41-14-32-381-011	1001	Hall St SE	Grand Rapids	MI	49507	201
41-18-05-126-006	1002	Hall St SE	Grand Rapids	MI	49507	201
41-18-05-126-009	1008	Hall St SE	Grand Rapids	MI	49507	201
41-18-06-126-063	1200	Jefferson Ave SE	Grand Rapids	MI	49507	201
41-14-32-359-021	1159	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-103-001	1209	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-103-002	1213	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-126-003	1216	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-126-004	1220	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-107-006	1253	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-127-001	1254	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-127-002	1256	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-130-001	1267	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-131-014	1353	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-133-015	1356	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-180-001	1412	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-176-025	1425	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-177-029	1445	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-177-030	1449	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-180-014	1460	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-177-036	1463	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-177-037	1465	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-177-034	1471	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-180-009	1480	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-180-010	1500	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-178-030	1501	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-178-032	1505	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-182-019	1535	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-256-007	1548	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-182-012	1549	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-182-013	1553	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-256-008	1554	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-182-014	1557	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-256-009	1562	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-328-031	1601	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-18-05-328-027	1625	Kalamazoo Ave SE	Grand Rapids	MI	49507	201
41-14-31-382-014	1174	Lafayette Ave SE	Grand Rapids	MI	49507	201
41-14-31-381-041	1175	Lafayette Ave SE	Grand Rapids	MI	49507	201
41-18-06-283-013	1540	Linden Ave SE	Grand Rapids	MI	49507	201
41-18-06-283-003	1546	Linden Ave SE	Grand Rapids	MI	49507	201
41-14-31-383-029	1153	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-383-030	1159	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-457-001	1162	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-457-002	1164	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-457-003	1166	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-383-036	1167	Madison Ave SE	Grand Rapids	MI	49507	201
41-14-31-457-005	1168	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-130-010	1221	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-201-056	1228	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-202-019	1258	Madison Ave SE	Grand Rapids	MI	49507	201
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41-18-06-203-021	1316	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-251-005	1414	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-251-007	1424	Madison Ave SE	Grand Rapids	MI	49507	201

41-18-06-256-009	1530	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-177-006	1549	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-258-004	1590	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-401-001	1600	Madison Ave SE	Grand Rapids	MI	49507	201
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41-18-06-401-004	1628	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-329-026	1701	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-329-021	1713	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-329-022	1717	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-329-024	1719	Madison Ave SE	Grand Rapids	MI	49507	201
41-18-06-277-027	759	Oakdale St SE	Grand Rapids	MI	49507	201
41-18-05-151-004	801	Oakdale St SE	Grand Rapids	MI	49507	201
41-18-05-151-027	809	Oakdale St SE	Grand Rapids	MI	49507	201
41-18-05-151-028	815	Oakdale St SE	Grand Rapids	MI	49507	201
41-18-05-151-015	821	Oakdale St SE	Grand Rapids	MI	49507	201
41-18-05-151-016	825	Oakdale St SE	Grand Rapids	MI	49507	201
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41-14-31-101-003	408	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-004	418	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-030	424	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-005	424	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-228-008	427	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-006	432	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-007	436	Division Ave S	Grand Rapids	MI	49503	202
41-14-31-101-027	450	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-278-048	629	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-278-049	635	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-278-042	643	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-280-022	701	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-280-023	705	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-280-024	715	Division Ave S	Grand Rapids	MI	49503	202
41-13-36-280-025	717	Division Ave S	Grand Rapids	MI	49503	202
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41-14-31-355-015	1148	Division Ave S	Grand Rapids	MI	49507	202
41-14-31-229-019	415	Eastern Ave SE	Grand Rapids	MI	49503	202
41-14-31-232-031	501	Eastern Ave SE	Grand Rapids	MI	49503	202
41-14-31-232-033	511	Eastern Ave SE	Grand Rapids	MI	49503	202
41-14-32-107-042	548	Eastern Ave SE	Grand Rapids	MI	49503	202
41-14-31-234-031	557	Eastern Ave SE	Grand Rapids	MI	49503	202
41-14-32-153-013	706	Eastern Ave SE	Grand Rapids	MI	49503	202
41-18-05-153-004	1444	Eastern Ave SE	Grand Rapids	MI	49507	202
41-18-05-301-001	1560	Eastern Ave SE	Grand Rapids	MI	49507	202
41-14-31-380-020	211	Hall St SE	Grand Rapids	MI	49507	202
41-18-06-127-078	240	Hall St SE	Grand Rapids	MI	49507	202
41-14-31-381-021	243	Hall St SE	Grand Rapids	MI	49507	202
41-14-31-382-016	311	Hall St SE	Grand Rapids	MI	49507	202
41-18-06-203-022	1320	Madison Ave SE	Grand Rapids	MI	49507	202
41-18-06-280-001	1500	Union Ave SE	Grand Rapids	MI	49507	202
41-18-06-258-001	406	Cottage Grove St SE	Grand Rapids	MI	49507	301
41-18-06-281-025	739	Cottage Grove St SE	Grand Rapids	MI	49507	301
41-18-05-178-020	1017	Cottage Grove St SE	Grand Rapids	MI	49507	301
41-18-05-178-021	1029	Cottage Grove St SE	Grand Rapids	MI	49507	301
41-18-06-259-006	433	Crofton St SE	Grand Rapids	MI	49507	301
41-18-06-427-011	636	Crofton St SE	Grand Rapids	MI	49507	301

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41-18-06-283-012	717	Crofton St SE	Grand Rapids	MI	49507	301
41-18-06-428-002	724	Crofton St SE	Grand Rapids	MI	49507	301
41-18-06-428-010	732	Crofton St SE	Grand Rapids	MI	49507	301
41-18-06-428-013	1615	Eastern Ave SE	Grand Rapids	MI	49507	301
41-18-06-428-014	1645	Eastern Ave SE	Grand Rapids	MI	49507	301
41-18-08-101-016	2016	Eastern Ave SE	Grand Rapids	MI	49507	301
41-18-05-256-004	1533	Fuller Ave SE	Grand Rapids	MI	49507	301
41-18-05-257-010	1536	Fuller Ave SE	Grand Rapids	MI	49507	301
41-14-31-355-017	45	Hall St SE	Grand Rapids	MI	49507	301
41-13-36-235-028	540	Ionia Ave	Grand Rapids	MI	49503	301
41-18-06-428-003	1600	Linden Ave SE	Grand Rapids	MI	49507	301
41-18-06-253-013	1448	Madison Ave SE	Grand Rapids	MI	49507	301
41-18-06-176-005	1501	Madison Ave SE	Grand Rapids	MI	49507	301
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41-18-06-258-002	1562	Madison Ave SE	Grand Rapids	MI	49507	301
41-18-06-326-033	1601	Madison Ave SE	Grand Rapids	MI	49507	301
41-14-31-301-034	906	S Division Ave	Grand Rapids	MI	49507	301
41-18-06-259-001	432	Cottage Grove St SE	Grand Rapids	MI	49507	302
41-18-06-178-003	1551	Madison Ave SE	Grand Rapids	MI	49507	302
41-18-05-108-028	801	Adams ST	Grand Rapids	MI	49507	401
41-14-32-351-001	800	Alexander ST	Grand Rapids	MI	49507	401
41-18-08-302-002	858	Alger St SE	Grand Rapids	MI	49507	401
41-18-05-307-006	805	Ballard Ave	Grand Rapids	MI	49507	401
41-18-05-102-009	1201	Butler AVE	Grand Rapids	MI	49507	401
41-18-05-103-003	1212	Butler Ave	Grand Rapids	MI	49507	401
41-14-32-358-019	1171	Cromwell Ave	Grand Rapids	MI	49507	401
41-18-07-277-060	745	Deming St	Grand Rapids	MI	49507	401
41-13-36-236-001	447	Division Ave S	Grand Rapids	MI	49503	401
41-13-36-236-002	447	Division Ave S	Grand Rapids	MI	49503	401
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41-13-36-236-004	447	Division Ave S	Grand Rapids	MI	49503	401
41-14-31-351-013	1016	Division Ave S	Grand Rapids	MI	49507	401
41-14-32-101-034	410	Eastern Ave SE	Grand Rapids	MI	49503	401
41-14-32-101-006	420	Eastern Ave SE	Grand Rapids	MI	49503	401
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41-14-32-151-030	626	Eastern Ave SE	Grand Rapids	MI	49503	401
41-14-31-279-029	649	Eastern Ave SE	Grand Rapids	MI	49503	401
41-14-32-153-016	722	Eastern Ave SE	Grand Rapids	MI	49503	401
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41-14-32-301-008	832	Eastern Ave SE	Grand Rapids	MI	49507	401
41-14-32-301-009	834	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-14-32-301-010	842	Eastern Ave SE	Grand Rapids	MI	49507	401
41-14-31-429-015	843	Eastern Ave SE	Grand Rapids	MI	49507	401

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41-14-32-301-012	852	Eastern Ave SE	Grand Rapids	MI	49507	401
41-14-32-301-013	856	Eastern Ave SE	Grand Rapids	MI	49507	401
41-14-32-306-001	900	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-14-31-431-023	911	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-14-32-354-002	1106	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-14-32-355-001	1118	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-18-08-154-026	2248	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-18-07-278-054	2315	Eastern Ave SE	Grand Rapids	MI	49507	401
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41-18-07-279-048	2341	Eastern Ave SE	Grand Rapids	MI	49507	401
41-18-08-155-001	802	Edna St	Grand Rapids	MI	49507	401
41-18-08-154-027	803	Edna St	Grand Rapids	MI	49507	401
41-18-06-279-022	759	Evergreen St	Grand Rapids	MI	49507	401
41-14-31-427-007	726	Franklin Ave SE	Grand Rapids	MI	49507	401

41-14-32-301-018	824	Franklin Ave SE	Grand Rapids	MI	49507	401
41-14-32-154-026	829	Franklin Ave SE	Grand Rapids	MI	49507	401
41-14-32-154-027	831	Franklin Ave SE	Grand Rapids	MI	49507	401
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41-14-32-154-036	875	Franklin Ave SE	Grand Rapids	MI	49507	401
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41-18-05-132-002	1308	Kalamazoo Ave SE	Grand Rapids	MI	49507	401
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41-14-32-103-001	800	Sigsbee St	Grand Rapids	MI	49506	401
41-18-05-131-017	1058	Temple St	Grand Rapids	MI	49507	401
41-18-07-276-051	740	Winchill St	Grand Rapids	MI	49507	401
41-18-06-203-051	415	Adams St	Grand Rapids	MI	49507	402
41-14-32-101-035	414	Eastern Ave SE	Grand Rapids	MI	49503	402
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41-14-32-308-001	934	Eastern Ave SE	Grand Rapids	MI	49507	402
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41-18-05-501-007	1550	Eastern Ave SE	Grand Rapids	MI	49507	701
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41-14-31-356-024	1136	Sheldon St	Grand Rapids	MI	49507	701
41-14-32-152-031	805	Thomas St	Grand Rapids	MI	49506	701
41-13-36-430-035	841	Division Ave S	Grand Rapids	MI	49507	702
41-14-31-229-020	425	Eastern Ave SE	Grand Rapids	MI	49503	702
41-18-05-108-027	1352	Eastern Ave SE	Grand Rapids	MI	49507	702
41-18-05-108-027	1352	Eastern Ave SE	Grand Rapids	MI	49507	702
41-18-08-155-010	2336	Eastern Ave SE	Grand Rapids	MI	49507	702
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41-18-06-102-005	104	Hall St SE	Grand Rapids	MI	49507	702
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41-14-31-457-034	437	Hall St SE	Grand Rapids	MI	49507	702
41-18-06-201-057	442	Hall St SE	Grand Rapids	MI	49507	702
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41-18-06-404-004	1714	Madison Ave SE	Grand Rapids	MI	49507	702

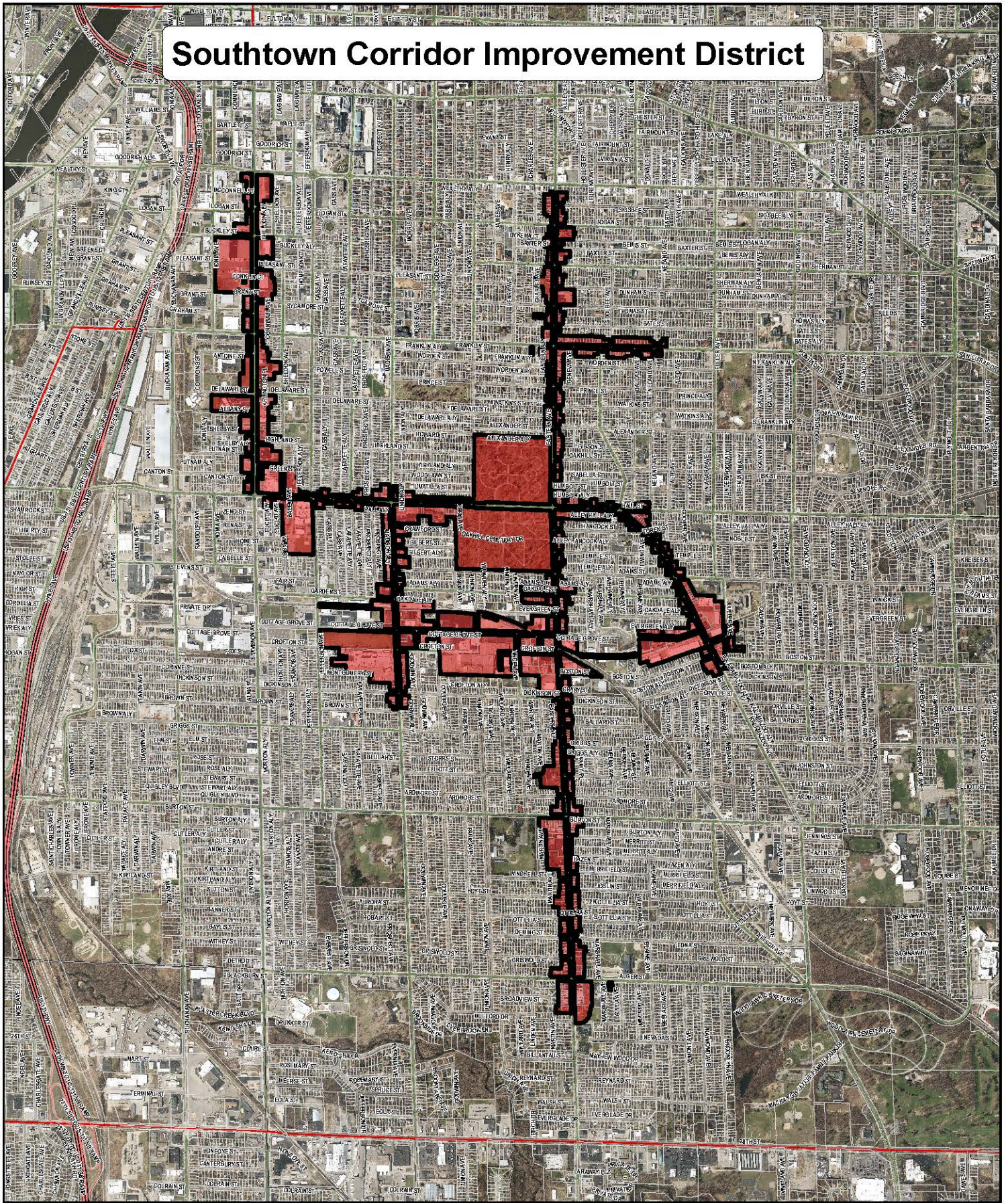
Key	
201/202	Commercial
301/302	Industrial
401/402	Residential
701/702	Government & Institutional

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Appendix F

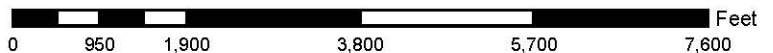
Southtown Street Corridor Improvement District Map

Southtown Corridor Improvement District



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Appendix G

Tax Increment Financing Thirty Year Revenue Projection Table

Projected Tax Increment Finance District Capture for Southtown
Based on .5% annual growth
(real property only)

Year	Taxable Value	City (7.7895M)	Captured by TIF	County (4.2803M)	Captured by TIF	GRCC (1.7865M)	Captured by TIF	ITP (1.47M)	Captured by TIF	All Mills	Captured by TIF
2015	\$45,057,346.00	\$351,041.78		\$192,858.96		\$80,494.95		\$66,234.30		\$690,629.99	
2016	\$45,282,632.73	\$352,796.99	\$1,755.21	\$193,823.25	\$964.29	\$80,897.42	\$402.47	\$66,565.47	\$331.17	\$694,083.14	\$3,453.15
2017	\$45,509,045.89	\$354,560.98	\$3,519.19	\$194,792.37	\$1,933.41	\$81,301.91	\$806.96	\$66,898.30	\$664.00	\$697,553.55	\$6,923.57
2018	\$45,736,591.12	\$356,333.78	\$5,292.00	\$195,766.33	\$2,907.37	\$81,708.42	\$1,213.47	\$67,232.79	\$998.49	\$701,041.32	\$10,411.33
2019	\$45,965,274.08	\$358,115.45	\$7,073.67	\$196,745.16	\$3,886.20	\$82,116.96	\$1,622.01	\$67,568.95	\$1,334.65	\$704,546.53	\$13,916.54
2020	\$46,195,100.45	\$359,906.03	\$8,864.24	\$197,728.89	\$4,869.93	\$82,527.55	\$2,032.60	\$67,906.80	\$1,672.50	\$708,069.26	\$17,439.27
2021	\$46,426,075.95	\$361,705.56	\$10,663.78	\$198,717.53	\$5,858.57	\$82,940.18	\$2,445.24	\$68,246.33	\$2,012.03	\$711,609.61	\$20,979.62
2022	\$46,658,206.33	\$363,514.09	\$12,472.30	\$199,711.12	\$6,852.16	\$83,354.89	\$2,859.94	\$68,587.56	\$2,353.26	\$715,167.66	\$24,537.67
2023	\$46,891,497.36	\$365,331.66	\$14,289.87	\$200,709.68	\$7,850.72	\$83,771.66	\$3,276.71	\$68,930.50	\$2,696.20	\$718,743.49	\$28,113.51
2024	\$47,125,954.85	\$367,158.31	\$16,116.53	\$201,713.22	\$8,854.27	\$84,190.52	\$3,695.57	\$69,275.15	\$3,040.86	\$722,337.21	\$31,707.22
2025	\$47,361,584.62	\$368,994.11	\$17,952.32	\$202,721.79	\$9,862.83	\$84,611.47	\$4,116.52	\$69,621.53	\$3,387.23	\$725,948.90	\$35,318.91
2026	\$47,598,392.55	\$370,839.08	\$19,797.29	\$203,735.40	\$10,876.44	\$85,034.53	\$4,539.58	\$69,969.64	\$3,735.34	\$729,578.64	\$38,948.65
2027	\$47,836,384.51	\$372,693.27	\$21,651.49	\$204,754.08	\$11,895.12	\$85,459.70	\$4,964.75	\$70,319.49	\$4,085.19	\$733,226.53	\$42,596.55
2028	\$48,075,566.43	\$374,556.74	\$23,514.96	\$205,777.85	\$12,918.89	\$85,887.00	\$5,392.05	\$70,671.08	\$4,436.78	\$736,892.67	\$46,262.68
2029	\$48,315,944.26	\$376,429.52	\$25,387.74	\$206,806.74	\$13,947.78	\$86,316.43	\$5,821.49	\$71,024.44	\$4,790.14	\$740,577.13	\$49,947.14
2030	\$48,557,523.99	\$378,311.67	\$27,269.89	\$207,840.77	\$14,981.81	\$86,748.02	\$6,253.07	\$71,379.56	\$5,145.26	\$744,280.02	\$53,650.03
2031	\$48,800,311.61	\$380,203.23	\$29,161.45	\$208,879.97	\$16,021.02	\$87,181.76	\$6,686.81	\$71,736.46	\$5,502.16	\$748,001.42	\$57,371.43
2032	\$49,044,313.16	\$382,104.24	\$31,062.46	\$209,924.37	\$17,065.42	\$87,617.67	\$7,122.72	\$72,095.14	\$5,860.84	\$751,741.42	\$61,111.44
2033	\$49,289,534.73	\$384,014.77	\$32,972.98	\$210,974.00	\$18,115.04	\$88,055.75	\$7,560.81	\$72,455.62	\$6,221.32	\$755,500.13	\$64,870.14
2034	\$49,535,982.40	\$385,934.84	\$34,893.06	\$212,028.87	\$19,169.91	\$88,496.03	\$8,001.08	\$72,817.89	\$6,583.60	\$759,277.63	\$68,647.64
2035	\$49,783,662.32	\$387,864.51	\$36,822.73	\$213,089.01	\$20,230.05	\$88,938.51	\$8,443.56	\$73,181.98	\$6,947.68	\$763,074.02	\$72,444.03
2036	\$50,032,580.63	\$389,803.84	\$38,762.05	\$214,154.45	\$21,295.50	\$89,383.21	\$8,888.26	\$73,547.89	\$7,313.59	\$766,889.39	\$76,259.40
2037	\$50,282,743.53	\$391,752.85	\$40,711.07	\$215,225.23	\$22,366.27	\$89,830.12	\$9,335.17	\$73,915.63	\$7,681.33	\$770,723.84	\$80,093.85
2038	\$50,534,157.25	\$393,711.62	\$42,669.84	\$216,301.35	\$23,442.40	\$90,279.27	\$9,784.32	\$74,285.21	\$8,050.91	\$774,577.46	\$83,947.47
2039	\$50,786,828.03	\$395,680.18	\$44,638.39	\$217,382.86	\$24,523.90	\$90,730.67	\$10,235.72	\$74,656.64	\$8,422.34	\$778,450.34	\$87,820.35
2040	\$51,040,762.17	\$397,658.58	\$46,616.80	\$218,469.77	\$25,610.82	\$91,184.32	\$10,689.37	\$75,029.92	\$8,795.62	\$782,342.59	\$91,712.61
2041	\$51,295,965.98	\$399,646.87	\$48,605.09	\$219,562.12	\$26,703.17	\$91,640.24	\$11,145.29	\$75,405.07	\$9,170.77	\$786,254.31	\$95,624.32
2042	\$51,552,445.81	\$401,645.11	\$50,603.32	\$220,659.93	\$27,800.98	\$92,098.44	\$11,603.50	\$75,782.10	\$9,547.80	\$790,185.58	\$99,555.59
2043	\$51,810,208.04	\$403,653.33	\$52,611.55	\$221,763.23	\$28,904.28	\$92,558.94	\$12,063.99	\$76,161.01	\$9,926.71	\$794,136.51	\$103,506.52
2044	\$52,069,259.08	\$405,671.60	\$54,629.81	\$222,872.05	\$30,013.09	\$93,021.73	\$12,526.78	\$76,541.81	\$10,307.51	\$798,107.19	\$107,477.20
2045	\$52,329,605.38	\$407,699.96	\$56,658.17	\$223,986.41	\$31,127.45	\$93,486.84	\$12,991.89	\$76,924.52	\$10,690.22	\$802,097.73	\$111,467.74
TOTAL			\$857,039.26		\$470,849.07		\$196,521.71		\$161,705.52		\$1,686,115.56

Neighborhood Ventures
January 27, 2016

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