CITY OF MARQUETTE DOWNTOWN DEVELOPMENT AUTHORITY

DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN #3

Approved by DDA Board on December 9, 2010
Approved by Marquette City Commission on ______, 2011

City of Marquette Downtown Development Plan And Tax Increment Financing Plan #3

Table of Contents

| Introduction | 1 |
|--|--------|
| Purpose of the Development Plan and Tax Increment Financing Plan #3 | 1 |
| Definitions | 1 |
| Background | 3 |
| Development Plan #3 | 5 |
| Table 1: List of Planned Public Projects with Priority and Estimate Cost | 10 |
| Tax Increment Financing Plan | 13 |
| Table 2: Total Projected Capture | 14 |
| Table 3: Capture from Taxing Units | 15 |
| Attachment 1: Legal Description of the DDA Downtown District | 17 |
| Attachment 2: Map of DDA Downtown District | 18 |
| Attachment 3: Map of Development Areas within Downtown District | 19 |
| Attachment 4: Map of Existing Public and Private Land Uses | 20 |
| Attachment 5: Map of Roads and Streets | 21 |
| Attachment 6: Map of Potential Public and Private Investment | 22 |
| Attachment 7: Map of Current Public Open Spaces | 23 |
| Appendix 1: List of Initial Assessed Values of properties in the Development | Area24 |
| | |

City of Marquette Downtown Development Authority Development Plan and Tax Increment Financing Plan # 3

INTRODUCTION

Purpose of Act 197.

Act 197 was created, in part, to correct and prevent deterioration in business districts; to authorize the acquisition and disposal of interest in real and personal property; to authorize the creation and implementation of development plans in a downtown district; to promote the economic growth of a downtown district; to encourage historic preservation; to authorize the issuance of bonds and other evidences of indebtedness; and to authorize the use of tax increment revenues.

Mission Statement.

Established pursuant to Act 197 by the City, the DDA is committed to preserving and strengthening the Downtown District by creating a positive atmosphere for owners, businesses, investors, patrons, visitors and employees and is dedicated to preserving historic architecture through planning and implementation of projects which inspire public and private investment.

Fundamental Goals of the DDA.

- Increase property values.
- Create and maintain a favorable business and investment environment.
- Ensure the sustainability of the Downtown District.
- Support the downtown property owners, businesses, and professionals.

Purpose of the Development Plan and Tax Increment Financing Plan #3.

The purpose of this Development Plan and Tax Increment Financing Plan #3 is to provide the legal authority and procedures for public financial participation necessary to assist quality downtown development. Plan #3 contains the following elements, as required by Act 197:

- Development Plan
- Tax Increment Financing Plan

Definitions.

The following words and terms as used in this Development Plan and Tax Increment Financing Plan #3 shall have the following meanings unless the context or use indicates a different meaning or intent:

"Act 197" means the Downtown Development Authority Act, Act 197 of the Public Acts of Michigan of 1975, as amended.

"Board" means the governing body of the DDA.

"Business District" means an area in the downtown of the City zoned and used principally for business.

"Captured Assessed Value" means the amount in any one year by which the current assessed value of the Downtown District exceeds the Initial Assessed Value.

"City" means the City of Marquette, Michigan.

"County" means Marquette County, Michigan.

"DDA" means the City of Marquette Downtown Development Authority.

"Development Area" means that area to which the Development Plan is applicable from which Tax Increment Revenues are captured.

"Downtown District" means that part of an area in a Business District in the City that has been specifically designated by the City Commission pursuant to Act 197 and where a special two mill *ad valorem* tax is levied and collected as permitted by Act 197.

"Initial Assessed Value" means the assessed value, as equalized of all taxable property within the boundaries of the Development Area at the time the ordinance establishing the Tax Increment Financing Plan related to such taxable property is approved as shown on the most recent assessment roll of the City for which equalization had been completed at the time the Tax Increment Financing Plan is adopted.

"Tax Increment Revenues" means the amount of ad valorem property taxes and specific local taxes (as defined in Act 197) attributable to the application of the levy of all taxing jurisdictions upon the Captured Assessed Value of real and personal property in the Development Area subject to certain requirements as set forth in Section 1(bb) of Act 197.

BACKGROUND

Creation of DDA Downtown District.

In January 1976, the City adopted an ordinance to add a new Chapter 74 to the City Code which created the DDA and established the initial Downtown District commencing at the intersection of the center line of Rock Street extending east to the Lake Superior shoreline, north on Lakeshore Boulevard to Ridge Street; north on Front Street from the centerline of Rock Street to Ridge Street, Blaker Street from Bluff Street to Ridge Street, west on Ridge Street to the center line of Third Street, south on Third Street to the to the center line of Baraga Avenue, west on Baraga Avenue to the center line of Fourth Street; Washington Street from the center line of Fourth Street to Lakeshore Boulevard. The DDA was afforded all the powers and duties as set forth in Act 197. A

copy of that ordinance was included in the first DDA development and tax increment financing plans, i.e., Downtown Development Plan #1, which was adopted by ordinance of the City Commission in December 1984. In December 1992, the City Commission adopted Downtown Development Plan #2 which incorporated and added to Downtown Development Plan #1.

Downtown Development Plan #1.

Downtown Development Plan #1 represents the major activities of the DDA in terms of accomplishing the objectives in the Development Area that were laid out at that time in the City's Community Development Plan. The Development Area was designed to capture Tax Increment Revenues generated by all properties fronting on West Washington Street between Front and Fourth Streets, and those properties located within an area bounded by Bluff Street, from Front Street to Third Street, and Main Street. The Development Area was delineated to include those properties most likely to benefit from the construction of a planned parking facility as well as not limit the possibility of utilizing Tax Increment Revenues for other projects within the Downtown District. A legal description and Development Area map were incorporated into the Downtown Development Plan #1. Downtown Development Plan #1 called for the construction of a two-story parking facility located in the 100 block of West Bluff Street providing access and egress on both levels to both North Front Street and North Third Street, i.e., the Bluff Street Parking Structure. The total cost of the parking structure was \$1,176,744. Tax Increment Revenues were used to pay the principal of and interest on City of Marquette Building Authority bonds and to reduce the cost of the parking facility to those properties contributing to the construction and maintenance of the structure through special assessments. The bonds were issued in the amount of \$840,000 and were retired in September 2000.

Downtown Development Plan #2.

Downtown Development Plan #2 was designed primarily to expand the area where Tax Increment Revenues may be used. The DDA identified several additional public facility and parking projects which Downtown Development Plan #1 could not fund. Under Downtown Development Plan #1, Tax Increment Revenues could only be used in the four block area surrounding the Bluff Street Parking Structure. Downtown Development Plan #2 expanded the Downtown District boundaries to include all properties fronting on west Washington Street from Fourth Street to Seventh Street; Main Street from Third Street to Lakeshore Boulevard; Spring Street and Baraga Street from Fourth Street to Lakeshore Boulevard; properties fronting Baraga Street from Third Street to Lakeshore Boulevard; and properties fronting the eastside of Front Street from Baraga Street to Lakeshore Boulevard and Blaker Street. Efforts were made to avoid areas where residential housing units are a pronounced part of the uses. This area was delineated to include areas of the City's central business district experiencing economic decline and most likely to benefit from future development of public facilities, especially parking and pedestrian access ways. The County opposed the adoption of Downtown Development Plan #2. The City, the County and the DDA entered into an agreement pursuant to Section 14(4) of Act 197 in December 1992, to share a portion of the Captured Assessed Value. Specifically, that portion of the Development Area included in Downtown Development Plan #2 lying west of a line drawn down the center of Front Street is not included as part of the captured assessed value for which the DDA captures Tax Increment Revenues from County levied millages. Specific projects are identified by the DDA annually including improving public parking facilities as identified in a report commissioned by the DDA including improvements to surface parking, public walkways, and amenities in the lower harbor. Allocations to various projects throughout the Downtown District and administrative functions of the DDA were part of the Downtown Development Plan #2. Downtown Development Plan #2 will expire in December 2012.

Relationship between Downtown Development Plan #1 and Downtown Development Plan #2.

Downtown Development Plan #2 was adopted as an amendment to Downtown Development Plan #1 as a mechanism for the allocation of Tax Increment Revenues to accomplish projects annually identified by the DDA over and above the annual allocation for the bond repayment related to and maintenance of the Bluff Street Parking Structure.

Relationship between Downtown Development Plan #3 and Downtown Development Plans #1 and #2.

Development Plan and Tax Increment Financing Plan, i.e., Downtown Development Plan #3, is adopted to meet the objectives of the DDA and to increase economic development in the City. The intent of Downtown Development Plan #3 is to amend and re-state Downtown Development Plans #1 and #2. Downtown Development Plan #3 has a term ending December 31, 2036.

DOWNTOWN DEVELOPMENT PLAN #3

Development Plan

At the time creation of this Development Plan there were an estimated 350 residents within the Downtown District. On July 26, 2010, the City Commission created a Development Area Citizens Advisory Council for the purposes of meeting the requirements Act 197. The City solicited applicants for the Council via the City's website, public access television, the DDA website and the local daily newspaper and was unable to secure the required nine members. Pursuant to Act 197 the failure of a development area citizens council to organize shall not preclude the adoption off the Development Plan.

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

The DDA Downtown District is within the boundaries of the City and is legally described in **Attachment 1** and shown on **Attachment 2**. The Development Areas are within the Downtown District and are shown on **Attachment 3**.

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

The location of existing public and private land uses within the Downtown District is presented as **Attachment 4**. **Attachment 5** shows the location and types of streets that are in the Downtown District.

The description of existing improvements in the development area to be demolished, repaired or altered, a description of any repairs and alterations, and estimate of the time required for completion.

A full description of all projects, including those which involve any changes described above is provided below.

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

The DDA is empowered to undertake a variety of activities in the rejuvenation of the Downtown District. These include:

- A. 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 Downtown District.
- B. Plan, propose and implement an improvement to a public facility within the Downtown District area to comply with the barrier-free design requirements of the State of Michigan.
- C. Acquire property on terms and conditions and in a manner the DDA deems proper, or own, convey, or otherwise dispose of properly, or rights of interest therein, which the DDA determines is reasonably necessary to achieve the purpose of the Act 197 and to grant or acquire licenses, easements and options with respect thereto.
- D. 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 thereto, within the Downtown District for the use, in whole or in part, of any public or private person or corporation, or a combination thereof.

This Development Plan is intended to be general in nature to provide flexibility in design and implementation. Detailed planning, design and engineering studies will be conducted to specifically set project parameters. Improvement projects are generally arranged according to their area of impact and are assigned to the following five categories: I. Consultation and Operational Expenditures, II. Marquette Commons Bond Repayment and Enhancement Projects, III. Promotional and Cultural Development, IV. Parking Management, (including maintenance, reconstruction,

expansion and operations)/Transportation System Improvements, and V. Street, Alley and Sidewalk Improvements (including undergrounding of overhead utilities).

I. Consultation and Operational Expenditures.

The Consultation and Operational Expenditures category provides for professional services and operational activities related to the DDA. This category is variable and is subject to the level of future activity undertaken by the DDA.

- A. <u>Professional Services</u>. This item covers professional services required to implement this Development Plan and to manage the DDA. They may include grant writing and administration; retail, office, residential or parking analysis; planning and architectural design, engineering, inspection; and environmental, financial and accounting, advertising and marketing; and legal consultation.
- B. <u>DDA Operations/Maintenance</u>. This item covers all expenses relating to the operation of the DDA such as public notices, mailings, office supplies and equipment, administrative support, etc. In addition, the DDA will undertake maintenance of certain City facilities and infrastructure within the Downtown District. This may include addressing issues with regard to safety and security of the Downtown District. The DDA may help in the purchase, installation and monitoring of any equipment that may improve safety and security throughout the Downtown District. The DDA may provide extra security for all special festivals and events in the Downtown District.

II. Marquette Commons Bond Repayment and Enhancement Projects.

- A. <u>Bond Repayment</u>. In 2005 the DDA issued bonds in the amount of \$750,000 for construction of Market Commons. Three payments of principal and interest remain totaling \$222,107.13 will be paid with Tax Increment Revenues retiring the debt on April 1, 2012.
- B. <u>Enhancement Projects</u>. Marquette Commons has proven to be a successful venue and is need of enhancements to better serve the Downtown District. The improvements envisioned include farmers' market enhancements and skating facility improvements. General landscaping and aesthetic improvements are also envisioned.

III. Promotional and Cultural Development.

The promotional and cultural development category relates to projects and activities that are designed to promote economic growth within the Downtown District through the creation of a vibrant, identifiable and welcoming business environment. This category also supports the development of community festivals and attractions that will draw people downtown from the surrounding area. Partnerships with community non-profits and other governments are encouraged.

the Downtown District should be the premium location for cultural, artistic and recreational activities.

- A. <u>Parks and Recreation</u>. The DDA may invest in parks throughout the Downtown District to complement business activities and tourism. These investments may be made in existing or new parks as created by the City and/or DDA.
- B. Wayfinding and other Signage. Creating a sense of place is dependent on a comprehensive wayfinding program both for those in vehicles and pedestrians. Entrance points of the Downtown District should be identified and marked with public art and/or signage that adds vitality and provides direction. Uniform informational and directional signage should be used throughout the Downtown District to provide a sense of place and provide connectivity. Historic information markers will add interest and highlight the City's heritage.
- C. <u>Festivals and Downtown Events</u>. The DDA may sponsor festivals and downtown events to stimulate business activity and to promote a positive image of the Downtown District. This may include a farmers' market, skating rinks, sidewalk sales, art fairs, parade celebrations, summer concerts, community events, etc. The DDA may also install electrical outlets, sound outlets and other infrastructure facilities throughout the Downtown District to support such events. The DDA will partner with other organizations as necessary to bring vitality to the Downtown District.
- D. <u>Seasonal Decorations</u>. The DDA may contribute to decorating the Downtown District to create a more festive and interesting atmosphere during the holidays and other seasons.
- E. <u>Cultural Development</u>. The DDA may encourage the location of cultural, recreational or historical institutions and monuments within the Downtown District. The focus on culture may lead to the commissioning of public art work throughout the Downtown District. City public policy will regulate the placement and nature of statutes, monuments and art within the Downtown District. The DDA may assist in providing public wireless internet access in the Downtown District. Further, the DDA may create a façade program for the purpose of improving aesthetics throughout Downtown District. The DDA may also pursue any number of historic designations in the Downtown District.
- F. <u>Marketing Material</u>. The DDA may create and use as many marketing avenues that become available to it.

IV. Parking Management/Transportation System Improvements.

The DDA is interested in pursuing a comprehensive parking management and transportation strategy to maximize the use of available parking, minimize the negative impacts of exposed lots,

improve existing parking facilities, provide for emerging technologies such as electric vehicle charging stations, and work to encourage the re-development of private parking lots by providing a comprehensive public parking system.

- A. <u>Parking Analysis and Study</u>. The DDA will conduct a comprehensive analysis of existing public and private parking areas with attention to efficiency and potential revenue sources. A capital improvement plan will be developed with a cost/benefit analysis and a strategy for implementation over time.
- B. <u>Equipment and Administrative Implementation</u>. The analysis of parking conditions may lead to the purchase of parking regulation and management equipment.
- C. <u>Restoration of Existing Parking Facilities</u>. The Bluff Street Parking Structure will be upgraded and repaired. In addition, the DDA may redesign existing parking lots in order to provide more efficient use and a better pedestrian experience along sidewalks throughout the Downtown District.
- D. <u>Fifth Street Parking Facility</u>. The DDA intends to purchase property for a surface parking lot.
- E. <u>West Washington Street Parking Facility</u>. A public/private partnership is envisioned in the 500 block of West Washington Street which would include a public parking facility.
- F. <u>South Front Street and Baraga Avenue Parking Facility</u>. A public/private partnership is envisioned at the corner of South Front Street and Baraga Avenue which would include a public parking facility.
- G. <u>South Third Street Parking Lot</u>. A public/private partnership along West Spring Street may lead to the need for public parking in this area.
- H. <u>Transportation</u>. The DDA is dedicated to enhancing access to alternative and multi-modal transportation forms, including mass transit, bicycling and recreational trails.
- I. <u>General</u>. The DDA may work with the City to sell certain public parking lots for private use, respond to private investors by partnering to provide parking, and assume management of the entire parking system as deemed appropriate by the City and the DDA.

V. Street, Alley and Sidewalk Improvements.

This category provides for the development and repair of City streets, alleys and sidewalks to better serve properties within the Downtown District. This includes the burial of overhead utilities wherever feasible and improvements to other infrastructure. Improvements include, but are not limited to, the following:

- A. <u>Streets</u>. The DDA intends to improve the function of streets to provide for the flow of vehicular traffic, multi-modal transportation and the pedestrian ways which incorporates "winter city design." This may include widening of sidewalks in the Downtown District, rearrangement of parking, traffic calming measures, bicycle facilities, signaling changes and other traffic management techniques. Specifically, the Baraga Avenue improvement project identified in **Table 1** is identified as a high priority.
- B. <u>Alleys.</u> Alleys function for a variety of uses and need attention throughout the Downtown District. In addition, a concerted effort to work towards consolidation of private dumpsters in alleys and parking lots will be undertaken. Specifically the Jackson Cut Alley improvement project identified in **Table 1** is a high priority.
- C. <u>Sidewalks</u>. Streetscapes improvements are envisioned throughout the Downtown District. These improvements may include new concrete or brick installations, curb and gutter replacement, street lighting improvements to incorporate energy efficient standards, trash cans, benches, bicycle parking areas and other pedestrian amenities to include "winter city design." Banners and public art may be included.

Table 1
List of Planned Projects With Priority and Estimated Cost

| Project Description | Project Priority | Estimated Cost |
|---|---------------------|-----------------------------------|
| I. Consultation and Operational Expenditures | | |
| A. Market Analysis | High | \$60,0000 |
| B. DDA Operations/Maintenance | High | \$200,000/yr |
| II. Marquette Commons Bond Repayment and Enhancement Projects | | |
| A. Bond Repayment | High | \$222,107 |
| B. Enhancement Projects | Medium | \$300,000 |
| III. Promotional and Cultural Development | | |
| A. Mattson Park irrigation project | Medium | \$100,000 |
| B. Wayfinding & Other Signage | Low | \$150,000 |
| C. Festivals and Downtown Events | High | \$20,000/yr |
| D. Seasonal Decorations | High | \$20,000/yr |
| E. Cultural Development | Low | \$20,000/yr |
| F. Marketing and Promotion | High | \$25,000/yr |
| IV. Parking Management/Transportation | | |
| System Improvements | | |
| A. Parking Analysis | High | \$75,000 |
| B. Equipment & Administrative Implementation | Medium | \$1,000,000 |
| C. Restoration of Bluff Street Parking Structure | High | \$1,000,000 |
| D. Fifth Street Parking Facility | Medium | \$380,000 |
| E. West Washington Parking Facility | Low | \$2,600,000 |
| F. South Front & Baraga Avenue Parking Facility | Low | \$2,223,000 |
| G. South Third Parking Facility | Low | \$1,500,000 |
| H. Transportation | Low | \$1,000,000 |
| I. Land Acquisition and development of new parking areas and redesign of current lots as may be determined by the DDA | Medium | \$3,500,000 |
| V. Street, Alley and Sidewalk Improvements | | |
| A. Baraga Street improvements | High | \$5,549,003 |
| B. Jackson Cut Alley project | High | \$500,000 |
| C. Landscaping, Streetscapes, and Utility Burial Improvement projects throughout district as needed | Medium | \$4,000,000 |
| ** Projected additional income from 2 mill tax and parking rentals \$2,715,000 Total | | \$24,159,110 plus \$385,000/yr |

High Priority items are scheduled for completion by 2015 Medium Priority items are scheduled for completion by 2020. Low Priority items are scheduled for completion by 2036.

Over the life of the Development Plan the DDA anticipates private development projects within the Downtown District in the blocks identified in **Attachment 6**. The private development is reflected in **Tables 2 and 3** and with inflation is anticipated to increase taxable value of property in the Downtown District a minimum of 3% annually.

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

- High Priority items in **Table 1** are scheduled for completion by 2015.
- Medium Priority items in **Table 1** are scheduled for completion by 2020.
- Low Priority items in **Table 1** are scheduled for completion by 2036.

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

The areas identified to be left as open spaces within the DDA District are (i) the pocket park located in the 100 block of West Washington Street, (ii) the Rosewood Walkway located in the 200 Block of South Front Street, (iii) the Ellwood Mattson Lower Harbor Park located in the 100 Block of North Lakeshore Boulevard, and (iv) the multi-modal path from Lakeshore Boulevard to Seventh Street.

Other areas that may be identified by the DDA or City as additional desirable open space in the Downtown District. Current open space areas are shown in **Attachment 6**.

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

The DDA currently owns no portion of the Downtown District. Future transactions, if any, between the DDA and the City will be done in the best interest of the City.

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

No zoning changes are anticipated within the Development District other than those that may be required by the "form based code" under consideration for adoption by the City Commission. Streets, street levels, intersections and utilities are anticipated to be improved.

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

The estimated total cost for the undertaking the projects identified on **Table 1** is \$24,159,110 plus annual expenditures of \$385,000 per year. The activities of the DDA and the development of public improvements will be financed from one or more of the following sources:

1. Donations or private funding to the DDA for the performance of its functions.

- 2. Money borrowed and to be repaid in accordance with Act 197.
- 3. Revenues from any property, building or facility owned, leased, licensed or operated by the DDA or under its control, subject to the limitations imposed thereon by Act 197, trusts or other agreements.
- 4. Proceeds of a tax increment financing plan.
- 5. Money obtained from other sources approved by the City Commission.

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

Not applicable.

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

Not applicable.

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 the 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 estimated capacity of private and public housing available to displaced families and individuals.

It is estimated that 350 persons reside in the Downtown District. No occupied residence is targeted for acquisition or clearance by the DDA. No forced relocation of families is anticipated.

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

Not applicable.

Provision for the cost of relocating persons displaced by the development and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the federal uniform

relocation assistance and real property acquisition policies act of 1970, being Public Law 91-646, 42 USC sections 4601, et seq.

Not applicable.

A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Complied Laws (Condemnation/Relocation Assistance).

Not applicable.

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

None.

TAX INCREMENT FINANCING PLAN

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

Tax increment financing is a governmental financing program that contributes to economic growth and development by dedicating a portion of the tax base resulting from economic growth and development to certain public facilities and certain other eligible costs as permitted by Act 197 facilitating certain projects which created economic growth and development in the Downtown District.

This Tax Increment Financing Plan adopts by reference the above Development Plan.

Tax Increment Revenues are realized by increases in property valuations within the Development Areas of the Downtown District of the DDA. Such Tax Increment Revenues result from the application of millage rates levied by the City and the County. Data presented in **Table 2** indicates the anticipated Captured Assessed Value for the Development Areas through 2036. **Appendix 1** presents a list of initial assessed values of properties in the development area. The total potential Tax Increment Revenues to be realized by the DDA is also set forth in **Table 2**. By the end of the term of the Development Plan, i.e., December 31, 2036, it is estimated that approximately \$28,519,112 in Tax Increment Revenues will be realized by the DDA to fund projects and make public improvements in the Downtown District. For this estimate, the 2010 millage rates were used.

Table 2
Downtown District Development Areas
Total Projected Capture

| | Estimated | | | | |
|------|--------------------|-----------------|--------------|--------------|--------------|
| | Inflation Increase | | | Captured | Captured Tax |
| | and New | Projected Total | Base Taxable | Assessed | Increment |
| Year | Investment | Taxable Value | Value | Value | Revenues |
| 2010 | 0 | \$35,574,827 | \$10,621,582 | \$24,953,245 | \$629,779 |
| 2011 | \$1,067,245 | \$36,642,072 | \$10,621,582 | \$26,020,490 | \$656,217 |
| 2012 | \$1,099,262 | \$37,741,334 | \$10,621,582 | \$27,119,752 | \$683,448 |
| 2013 | \$1,132,240 | \$38,873,574 | \$10,621,582 | \$28,251,992 | \$711,495 |
| 2014 | \$1,166,207 | \$40,039,781 | \$10,621,582 | \$29,418,199 | \$740,385 |
| 2015 | \$1,201,193 | \$41,240,975 | \$10,621,582 | \$30,619,393 | \$770,141 |
| 2016 | \$1,237,229 | \$42,478,204 | \$10,621,582 | \$31,856,622 | \$800,789 |
| 2017 | \$1,274,346 | \$43,752,550 | \$10,621,582 | \$33,130,968 | \$832,357 |
| 2018 | \$1,312,576 | \$45,065,126 | \$10,621,582 | \$34,443,544 | \$843,517 |
| 2019 | \$1,351,954 | \$46,417,080 | \$10,621,582 | \$35,795,498 | \$876,170 |
| 2020 | \$1,392,512 | \$47,809,593 | \$10,621,582 | \$37,188,011 | \$909,802 |
| 2021 | \$1,434,288 | \$49,243,880 | \$10,621,582 | \$38,622,298 | \$944,442 |
| 2022 | \$1,477,316 | \$50,721,197 | \$10,621,582 | \$40,099,615 | \$980,123 |
| 2023 | \$1,521,636 | \$52,242,833 | \$10,621,582 | \$41,621,251 | \$1,016,873 |
| 2024 | \$1,567,285 | \$53,810,118 | \$10,621,582 | \$43,188,536 | \$1,054,726 |
| 2025 | \$1,614,304 | \$55,424,421 | \$10,621,582 | \$44,802,839 | \$1,093,715 |
| 2026 | \$1,662,733 | \$57,087,154 | \$10,621,582 | \$46,465,572 | \$1,133,873 |
| 2027 | \$1,712,615 | \$58,799,769 | \$10,621,582 | \$48,178,187 | \$1,175,236 |
| 2028 | \$1,763,993 | \$60,563,762 | \$10,621,582 | \$49,942,180 | \$1,217,840 |
| 2029 | \$1,816,913 | \$62,380,674 | \$10,621,582 | \$51,759,092 | \$1,261,722 |
| 2030 | \$1,871,420 | \$64,252,095 | \$10,621,582 | \$53,630,513 | \$1,306,920 |
| 2031 | \$1,927,563 | \$66,179,658 | \$10,621,582 | \$55,558,076 | \$1,353,475 |
| 2032 | \$1,985,390 | \$68,165,047 | \$10,621,582 | \$57,543,465 | \$1,401,426 |
| 2033 | \$2,044,951 | \$70,209,999 | \$10,621,582 | \$59,588,417 | \$1,450,816 |
| 2034 | \$2,106,300 | \$72,316,299 | \$10,621,582 | \$61,694,717 | \$1,501,687 |
| 2035 | \$2,169,489 | \$74,485,788 | \$10,621,582 | \$63,864,206 | \$1,554,084 |
| 2036 | \$2,234,574 | \$76,720,361 | \$10,621,582 | \$66,098,779 | \$1,608,054 |
| | | | | | |

Table 3 projects the estimate of Capturable Assessed Values, the Tax Increment Revenues by tax levying governmental units and millage levies, and DDA millage levy.

Table 3
Captured Tax Increment Revenues

Total

| | | | | | | Total |
|------|----------------|-------------|----------|-----------|-----------|--------------|
| | | | | | | Captured Tax |
| | Capturable | | Library | County | | Increment |
| Year | Assessed Value | City Levy | Levy | Levy | DDA Levy | Revenues |
| 2010 | \$24,953,245 | \$381,098 | \$49,652 | \$151,914 | \$47,114 | \$629,779 |
| 2011 | \$26,020,490 | \$397,398 | \$51,776 | \$157,914 | \$49,129 | \$656,217 |
| 2012 | \$27,119,752 | \$414,186 | \$53,963 | \$164,093 | \$51,205 | \$683,448 |
| 2013 | \$28,251,992 | \$431,479 | \$56,216 | \$170,458 | \$53,343 | \$711,495 |
| 2014 | \$29,418,199 | \$449,289 | \$58,536 | \$177,014 | \$55,545 | \$740,385 |
| 2015 | \$30,619,393 | \$467,635 | \$60,926 | \$183,767 | \$57,812 | \$770,141 |
| 2016 | \$31,856,622 | \$486,530 | \$63,388 | \$190,722 | \$60,148 | \$800,789 |
| 2017 | \$33,130,968 | \$505,993 | \$65,924 | \$197,886 | \$62,555 | \$832,357 |
| 2018 | \$34,443,544 | \$526,039 | \$47,181 | \$205,265 | \$65,033 | \$843,517 |
| 2019 | \$35,795,498 | \$546,687 | \$49,033 | \$212,865 | \$67,585 | \$876,170 |
| 2020 | \$37,188,011 | \$567,954 | \$50,940 | \$220,693 | \$70,215 | \$909,802 |
| 2021 | \$38,622,298 | \$589,859 | \$52,905 | \$228,756 | \$72,923 | \$944,442 |
| 2022 | \$40,099,615 | \$612,421 | \$54,928 | \$237,061 | \$75,712 | \$980,123 |
| 2023 | \$41,621,251 | \$635,661 | \$57,013 | \$245,615 | \$78,585 | \$1,016,873 |
| 2024 | \$43,188,536 | \$659,597 | \$59,160 | \$254,425 | \$81,544 | \$1,054,726 |
| 2025 | \$44,802,839 | \$684,251 | \$61,371 | \$263,500 | \$84,592 | \$1,093,715 |
| 2026 | \$46,465,572 | \$709,645 | \$63,649 | \$272,847 | \$87,732 | \$1,133,873 |
| 2027 | \$48,178,187 | \$735,801 | \$65,994 | \$282,475 | \$90,965 | \$1,175,236 |
| 2028 | \$49,942,180 | \$762,742 | \$68,411 | \$292,391 | \$94,296 | \$1,217,840 |
| 2029 | \$51,759,092 | \$790,491 | \$70,900 | \$302,605 | \$97,726 | \$1,261,722 |
| 2030 | \$53,630,513 | \$819,072 | \$73,463 | \$313,126 | \$101,260 | \$1,306,920 |
| 2031 | \$55,558,076 | \$848,511 | \$76,103 | \$323,962 | \$104,899 | \$1,353,475 |
| 2032 | \$57,543,465 | \$878,833 | \$78,823 | \$335,123 | \$108,648 | \$1,401,426 |
| 2033 | \$59,588,417 | \$910,064 | \$81,624 | \$346,618 | \$112,509 | \$1,450,816 |
| 2034 | \$61,694,717 | \$942,233 | \$84,509 | \$358,459 | \$116,486 | \$1,501,687 |
| 2035 | \$63,864,206 | \$975,366 | \$87,481 | \$370,655 | \$120,582 | \$1,554,084 |
| 2036 | \$66,098,779 | \$1,009,494 | \$90,542 | \$383,217 | \$124,801 | \$1,608,054 |

An annual DDA budget will highlight and prioritize projects. This annual budget will detail all operational and administrative expenses and development projects in priority as determined by the Board. The City Commission will approve all DDA expenditures by adoption of the annual DDA budget.

Maximum Amount of Bonded Indebtedness to be Incurred.

Certain State of Michigan and federal loans, loan guarantees and grants will be sought for carrying out Downtown Development Plan #3. Certain of the capital improvement projects in Downtown Development Plan #3 may be financed through the issuance of revenue bonds, general

obligation bonds or tax increment bonds. The types and amounts of bonds issued will be determined as further project planning is undertaken and as shall be approved by the City Commission.

Duration of the Plan.

The Tax Increment Financing Plan shall be for a term ending December 31, 2036.

Estimated impact on Assessed Values of Taxing Jurisdictions.

The DDA intends to expend all available Tax Increment Revenues over the term of the Tax Increment Financing Plan as indicated in **Tables 2 and 3**. It is anticipated that the taxable values will increase over the term of the Downtown Development Plan #3 due to new investments. When the term of Downtown Development Plan #3 ends, all of the taxing jurisdictions levying taxes in the Development Areas will benefit by the increased values that likely would not have occurred without the efforts of the DDA. It is anticipated that the taxes foregone by the taxing jurisdictions during the term of Downtown Development Plan #3 will be recouped by the taxing jurisdictions from the expected increase in taxable value after the term ends.

Attachment 1

Legal Description of the DDA Downtown District

Commencing at the intersection of the centerline (c/l) of Rock Street extended with the shoreline of Lake Superior; thence west along the c/l of Rock Street extended to the c/l of South Front Street; thence north along the c/l of South Front Street to the c/l of block 2 of the Cleveland Iron Mining Company's Subdivision; thence west along said c/l of block 2 to the c/l of Third Street; thence north on Third Street to the c/l of Baraga Avenue; thence west on the c/l of Baraga Avenue to the c/l of Fourth Street; thence north on the c/l of Fourth Street to the north line of lots 1-6, block 4, of Harlow's Subdivision #1, extended; thence east along said north line of lots 1-6 extended to the c/l of Third Street; thence north on the c/l of Third Street to the c/l of Bluff Street; thence east on the/l of Bluff Street on the c/l of Front Street; thence north on the c/l of Front Street to the c/l of Ridge Street; thence east on the c/l of Ridge Street to the west line of Blaker and Bacon's Subdivision extended; thence south along said west line to the south line of lot 3 Blaker and Bacon's Subdivision; thence southeasterly along said south line of lot 3 extended to the c/l of Blaker Street; thence southwesterly along the c/l of Blaker Street to the south of lots 1 and 2 of block 9 of the 36 acre plat, extended; thence easterly along the said south line of lots 1 and 2 to the west line of lot 1 of Hewitt's Addition; thence northerly along said west line of lot 1 to a point 152 feet north of the north line of Lake Street; thence northeasterly to the east line of lot 1 Hewitt's Addition to a point which is 126 feet north of the north line of Lake Street; thence northerly along said east line of lot 1 to a point which is 160 feet south of the south line thence easterly to the east line of lot 3 of Hewitt's Addition at a point 160 feet south of the south line of Ridge Street; thence northerly along said east line 16 feet; thence easterly to the east line of lot 5 of Hewitt's Addition at a point 144 feet south of the south line of Ridge Street; thence southerly 6 feet along said lot line; thence easterly to the east line on lot 6 of Hewitt's Addition at a point 150 feet south of the south line of Ridge Street, thence south along said east line of lot 6 to a point 208 feet south of the south line of Ridge Street; thence easterly to the east line of lot 7 at a point 208 feet south of the south line of Ridge Street; thence southerly along said line of lot 7 extended to the c/l of Lake Street; thence east along the c/l of Lake Street to the c/l of Lake Shore Boulevard; thence south along the c/l of Lake Shore Boulevard extended to the shoreline of Lake Superior; thence southwesterly along the shoreline of Lake Superior to the P.O.B. And also that land described as follows:

Blaker and Bacon Subdivision Lots 1 and 2, and the N'ly 75' of the E'ly 21.3 of Lot 3

36 Acre Plat Blocks 6 and 7 except the W23.5' of the N. 1/2 of lot 3, and the E. 18.5' of the N. 1/2 of Lot 4, Block 6. And also except the E. 40' of the N. 97' of Lot 3, Block 6. The W. 32' of Lot 1, Block 6, also except the S. 25' of the N.125' of Lots 3 & 4, Block 6.

Harlow's Addition #1 Lots 1 thru 7, the S. 92' of Lot 8, the S. 68' of Lot 15, the S. 75' of Lot 16, and all of Lots 17 & 18, all in Block 5. The S. 95' of Lots 1 & 2, all of Lots 3 thru 6, the S. 100' of Lots 7 & 8, and the S. 30' of Lots 11 thru 14, all in Block 7.

Earl's Replat of Block 6, Harlow's Addition #1 Lots 1 thru 9, the S. 50' of Lot 15, the S. 50' of Lots 17 & 18, the S. 100' of Lot 19, and the S. 50' of Lot 20. Harlow's Addition #3 Lots 1 thru 10 and Lots 12 thru 28.

Attachment 2 Map of DDA Downtown District



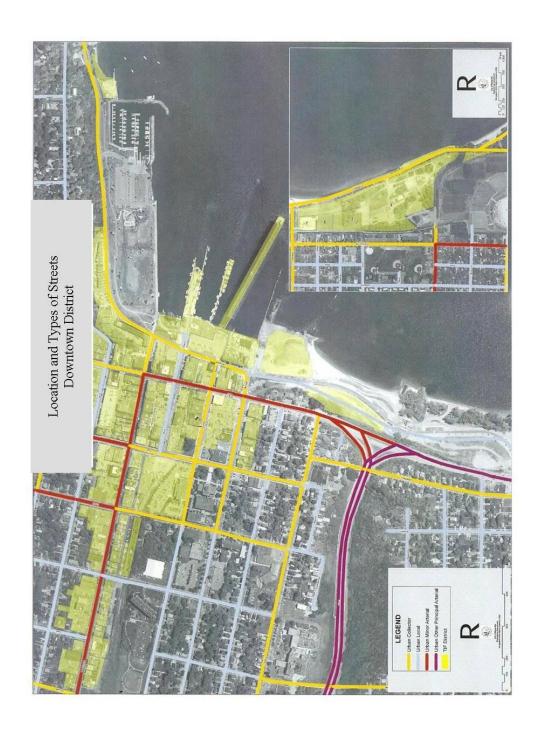
Attachment 3
Map of Development Areas within the Downtown District



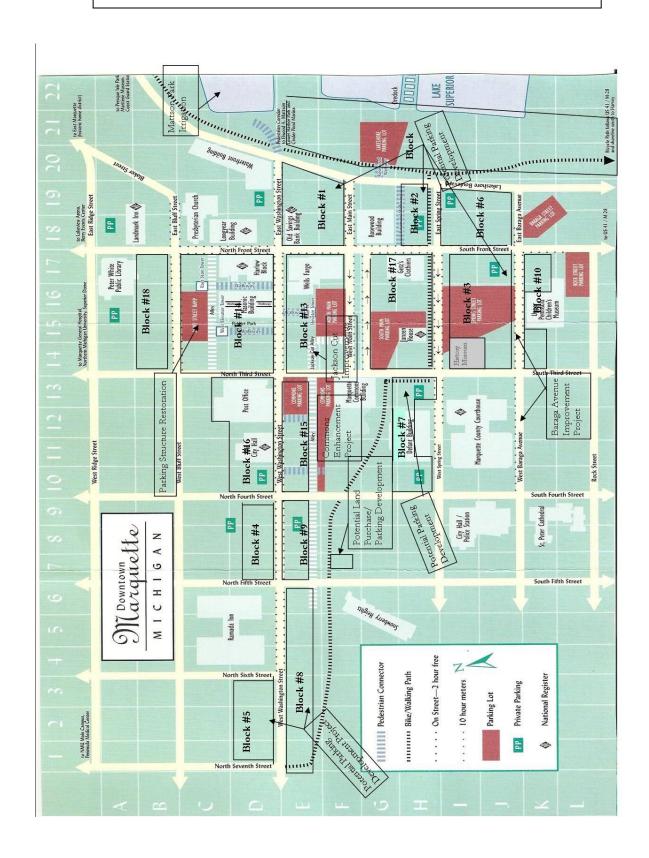
Attachment 4 Map of Existing Public and Private Land Uses Within the Downtown District



Attachment 5 Map of Location and Types of Streets in the Downtown District



Attachment 6 Potential Public Projects & Private Investment by Block



Attachment 7 Map of Current Open Spaces in Downtown District



Appendix 1 List of Initial Properties in the Development Area

Real Property Base Value

| | | Base Value | | |
|----------|-----------------|-------------------|-------------|-------|
| Parcel # | Prop Address | Base Value TIF 92 | Base Value | Total |
| 0110360 | 415 S Third | TIF 84 West 0 | TIF 92 East | Total |
| 0110370 | 157 W Baraga | 17,900 | | |
| 0110380 | 155 W Baraga | 18,300 | | |
| 0110390 | 151 W Baraga | 13,800 | | |
| 0110400 | 149 W Baraga | 38,100 | | |
| 0110410 | 139 W Baraga | 19,356 | | |
| 0110420 | 141 W Baraga | 13,900 | | |
| 0110430 | 119 W Baraga | 62,300 | | |
| 0110431 | 113 W Baraga | 0 | | |
| 0110480 | 109 W Baraga | 40,800 | | |
| 0110490 | 101 W Baraga | 13,700 | | |
| 0110510 | 300 S Front St | 344,200 | | |
| 0110540 | 320 S Front St | 22,400 | | |
| 0110550 | 126 W Baraga | 0 | | |
| 0110560 | 125 W Spring | 0 | | |
| 0110570 | 130 W Baraga | 10,200 | | |
| 0110580 | 136 W Baraga | 40,900 | | |
| 0110600 | 145 W Spring | 0 | | |
| 0110680 | 125 W Spring | 0 | | |
| 0110710 | 214 S Front | 12,500 | | |
| 0110720 | 222 S Front | 43,800 | | |
| 0110730 | 112 W Spring | 71,400 | | |
| 0110760 | 122 W Spring | 21,600 | | |
| 0110770 | 124 W Spring | 109,600 | | |
| 0110800 | 148 W Spring | | | |
| 0110810 | 150 W Spring | | | |
| 0110810 | 150 W Spring | 0 | | |
| 0111290 | 234 W Baraga | | | |
| 0111290 | 234 W Baraga | 0 | | |
| 0111300 | 501 S Front | | | |
| 0111310 | 501 S Front | | | |
| 0111310 | 102 E Baraga | | 0 | |
| 0111330 | 100 E Baraga | | | |
| 0111330 | 100 E Baraga | | 0 | |
| 0111340 | 501 S Front | | | |
| 0111350 | 601 S Lakeshore | | 60,600 | |
| 0111371 | 327 S Lakeshore | | 35,400 | |
| | | | | |

| | | | Base Value | | |
|----------|-----------------|----------------------|----------------|---------------------------|-------|
| Parcel # | Prop Address | Base Value TIF 84 | TIF 92 West | Base Value TIF 92 East | Total |
| 0111372 | 252 E Main | | | 0 | |
| 0111373 | 245 S Lakeshore | | | 0 | |
| 0111380 | 321 S Front | | | 35,200 | |
| 0111400 | 317 S Front | | | 27,900 | |
| 0111410 | 315 S Front | | | 0 | |
| 0111420 | 311 S Front | | | 26,400 | |
| 0111430 | 309 S Front | | | 245,600 | |
| 0111450 | 111 E Baraga | | | 0 | |
| 0111460 | 117 E Baraga | | | 0 | |
| 0111470 | 210 S Lakeshore | | | 3,400 | |
| 0111500 | 252 E Main | | | 0 | |
| 0111501 | 252 E Main | | | 0 | |
| 0111502 | 252 E Main | | | 0 | |
| 0111503 | 252 E Main | | | 0 | |
| 0111504 | 252 E Main | | | 0 | |
| 0111505 | 252 E Main | | | 0 | |
| 0111506 | 252 E Main | | | 0 | |
| 0111507 | 252 E Main | | | 0 | |
| 0111508 | 252 E Main | | | 0 | |
| 0111509 | 252 E Main | | | 0 | |
| 0111510 | 252 E Main | | | 0 | |
| 0111511 | 252 E Main | | | 0 | |
| 0111512 | 252 E Main | | | 0 | |
| 0111513 | 252 E Main | | | 0 | |
| 0111514 | 252 E Main | | | 0 | |
| 0111515 | 252 E Main | | | 0 | |
| 0111516 | 252 E Main | | | 0 | |
| 0111517 | 252 E Main | | | 0 | |
| 0111518 | 252 E Main | | | 0 | |
| 0111519 | 252 E Main | | | 0 | |
| 0111520 | 252 E Main | | | 13,500 | |
| 0111532 | 300 E Main | | | 29,400 | |
| 0111540 | 225 S Front | | | 33,300 | |
| 0111580 | 215 S Front | | | 14,200 | |
| 0111610 | 111 E Spring | | | 36,900 | |
| 0150171 | 145 W Ridge | | | | |
| 0150180 | 224 N Third | | | | |
| 0150200 | 216 N Third | | | | |
| 0150210 | 214 N Third | | 18,200 | | |
| 0150250 | 217 N Front | | | | |
| 0150270 | 122 W Bluff | | 28,750 | | |

| Parcel # | Prop Address | Base Value TIF 84 | Base Value TIF 92 West | Base Value TIF 92 East | Total |
|----------|------------------|----------------------|------------------------------|---------------------------|-------|
| 0150300 | 201 N Front | | 67,500 | | |
| 0150310 | 213 N Front | | | | |
| 0150320 | 230 N Front | | | 30,600 | |
| 0150350 | 210 N Front | | | 118,300 | |
| 0150360 | 200 Blaker | | | 0 | |
| 0150380 | 105 E Washington | | | 0 | |
| 0150390 | 205 Lakeshore | | | 0 | |
| 0150400 | 205 Lakeshore | | | 55,800 | |
| 0150410 | 120 N Front | | | 0 | |
| 0150420 | 100 E Bluff | | | 0 | |
| 0150450 | 100 N Front | | | 623,200 | |
| 0150460 | 127 N Front | 75,198 | | | |
| 0150470 | 121 N Front | 37,500 | | | |
| 0150480 | 102 W Washington | 13,861 | | | |
| 0150520 | 128 W Washington | 238,680 | | | |
| 0150530 | 118 W Washington | 20,000 | | | |
| 0150540 | 112 W Washington | 63,959 | | | |
| 0150550 | 102 W Washington | 112,390 | | | |
| 0150580 | 135 W Bluff | 30,396 | | | |
| 0150600 | 118 N Third | 17,835 | | | |
| 0150620 | 122 N Third | 37,360 | | | |
| 0150630 | 156 W Washington | 45,360 | | | |
| 0150631 | 100 N Third | 0 | | | |
| 0150640 | 110 N Third | 16,924 | | | |
| 0150650 | 154 W Washington | 34,044 | | | |
| 0150651 | 158 W Washington | 0 | | | |
| 0150660 | 148 W Washington | 59,400 | | | |
| 0150670 | 144 W Washington | 0 | | | |
| 0150690 | 142 W Washington | 10,562 | | | |
| 0150710 | 136 W Washington | 48,600 | | | |
| 0150760 | 131 W Washington | 27,500 | | | |
| 0150770 | 135 W Washington | 76,258 | | | |
| 0150780 | 137 W Washington | 58,088 | | | |
| 0150790 | 145 W Washington | 61,750 | | | |
| 0150800 | 147 W Washington | 86,400 | | | |
| 0150810 | 153 W Washington | 62,370 | | | |
| 0150820 | 113 S Third | 40,000 | | | |
| 0150821 | 111 S Third | 46,846 | | | |
| 0150830 | 130 W Main | 64,800 | | | |
| 0150840 | 124 W Main | 84,429 | | | |
| 0150850 | 101 W Washington | 302,400 | | | |

| Parcel # | Prop Address | Base Value TIF 84 | Base Value TIF 92 West | Base Value TIF 92 East | Total |
|----------|--------------------------|----------------------|------------------------------|---------------------------|-------|
| 0150870 | 127,125,121 W Washington | 110,000 | | | |
| 0150880 | 110 W Main | 16,484 | | | |
| 0150881 | 120 W Main | 0 | | | |
| 0150890 | 120 S Front | 43,000 | | | |
| 0150930 | 107 S Front | | | 25,100 | |
| 0150940 | 101 S Front | | | 153,000 | |
| 0150950 | 113 S Front | | | 55,400 | |
| 0150960 | 119 S Front | | | 48,400 | |
| 0150970 | 119 S Lakeshore | | | 8,500 | |
| 0150990 | 203 S Front | | | 18,600 | |
| 0151010 | 120 E Main | | | 24,400 | |
| 0151030 | 213 S Front | | | 0 | |
| 0151043 | 107 W Main | | 112,200 | | |
| 0151052 | 101 W Main | | 35,300 | | |
| 0151053 | 135 W Main | 0 | | | |
| 0160010 | 223 Blaker | | | 0 | |
| 0160030 | 112 E Ridge | | | | |
| 0160040 | 203 Blaker | | | 0 | |
| 0170100 | 207 Lakeshore | | | 47,000 | |
| 0170101 | 211 Lakeshore | | | 0 | |
| 0170105 | 211 Lakeshore | | | 0 | |
| 0173070 | 270 N Lakeshore | | | 35,700 | |
| 0190010 | 202 W Washington | 0 | | | |
| 0190020 | 220 W Washington | 327,092 | | | |
| 0190030 | 228 W Washington | 158,150 | | | |
| 0190180 | 310 W Washington | | 72,600 | | |
| 0190210 | 338 W Washington | | 98,400 | | |
| 0190230 | 340 W Washington | | 17,300 | | |
| 0190240 | 344 W Washington | | 54,900 | | |
| 0190390 | 500 W Washington | | 45,000 | | |
| 0190420 | 502 W Washington | | 160,600 | | |
| 0190480 | 510 W Washington | | 28,900 | | |
| 0200020 | 201 W Washington | 48,665 | | | |
| 0200040 | 215 W Washington | 27,820 | | | |
| 0200050 | 219 W Washington | 10,811 | | | |
| 0200060 | 221 W Washington | | | | |
| 0200070 | 223 W Washington | 18,360 | | | |
| 0200080 | 225 W Washington | 3,175 | | | |
| 0200090 | 227 W Washington | 18,720 | | | |
| 0200100 | 229 W Washington | 14,040 | | | |
| 0200110 | 231 W Washington | 22,952 | | | |
| | | | | | |

| | | | Base Value | | |
|----------|----------------------|----------------------|----------------|---------------------------|-------|
| Parcel # | Prop Address | Base Value TIF 84 | TIF 92 West | Base Value TIF 92 East | Total |
| 0200130 | 239 W Washington | 35,000 | | | |
| 0200140 | 249 W Washington | 224,263 | | | |
| 0200141 | 103 S Fourth | 0 | | | |
| 0210030 | 412 W Washington | | 1,071,000 | | |
| 0220015 | 301 W Washington | | 48,505 | | |
| 0220030 | 313 W Washington | | 25,300 | | |
| 0220031 | 309 W Washington | | 5,600 | | |
| 0220040 | 317 W Washington | | 13,400 | | |
| 0220050 | 315 W Washington | | 21,900 | | |
| 0220060 | 321 W Washington | | 8,000 | | |
| 0220070 | 323 W Washington | | 13,200 | | |
| 0220080 | 327 W Washington | | 19,550 | | |
| 0220090 | 329 W Washington | | 40,800 | | |
| 0220100 | 335 W Washington | | 58,600 | | |
| 0220110 | 347 W Washington | | 14,900 | | |
| 0220120 | 351 W Washington | | 28,627 | | |
| 0220130 | 401 W Washington | | 74,300 | | |
| 0220150 | 419 W Washington | | 34,600 | | |
| 0220160 | 423 W Washington | | 41,000 | | |
| 0220170 | 429 W Washington | | 24,200 | | |
| 0220180 | 427 W Washington | | 3,600 | | |
| 0220190 | 431 W Washington | | 10,900 | | |
| 0220200 | 439 W Washington | | 6,100 | | |
| 0220210 | 443 W Washington | | 13,500 | | |
| 0220220 | 447 W Washington | | 26,100 | | |
| 0220230 | 501 W Washington | | 80,200 | | |
| 0220260 | 509 W Washington | | 26,700 | | |
| 0220270 | 513 W Washington | | 5,700 | | |
| 0220280 | 517 W Washington | | 34,900 | | |
| 0220290 | 519 W Washington | | 19,700 | | |
| 0220300 | 521 W Washington | | 24,200 | | |
| 0220310 | 533 W Washington | | 47,700 | | |
| 0220320 | 537 W Washington | | 22,900 | | |
| 0220340 | 547 W Washington | | 0 | | |
| 0510581 | 101 N Lakeshore | | | | |
| 1090010 | 205 N Lakeshore 1A | | | 0 | |
| 1090020 | 205 N Lakeshore 1A R | | | 0 | |
| 1090030 | 205 N Lakeshore 1B | | | 0 | |
| 1090040 | 205 N Lakeshore 1C | | | 0 | |
| 1090050 | 205 N Lakeshore 2A | | | 0 | |
| 1090060 | 205 N Lakeshore 2B | | | 0 | |

| | | | Base Value | | |
|----------|--------------------|----------------------|----------------|---------------------------|-------|
| Parcel # | Prop Address | Base Value TIF 84 | TIF 92 West | Base Value TIF 92 East | Total |
| 1090070 | 205 N Lakeshore 2C | | | 0 | |
| 1090080 | 205 N Lakeshore 2D | | | 0 | |
| 1090090 | 205 N Lakeshore 2E | | | 0 | |
| 1090100 | 205 N Lakeshore 2F | | | 0 | |
| 1090110 | 211 N Lakeshore | | | 0 | |
| 1090120 | 213 N Lakeshore | | | 0 | |
| 1090130 | 215 N Lakeshore | | | 0 | |
| 1090140 | 217 N Lakeshore | | | 0 | |
| 1090150 | 219 N Lakeshore | | | 0 | |
| 1090160 | 221 N Lakeshore | | | 0 | |
| 1090170 | 223 N Lakeshore | | | 0 | |
| 1090180 | 225 N Lakeshore | | | 0 | |
| 1090190 | 233 N Lakeshore | | | 0 | |
| 1090200 | 235 N Lakeshore | | | 0 | |
| 1090210 | 237 N Lakeshore | | | 0 | |
| 1090220 | 239 N Lakeshore | | | 0 | |
| 1090230 | 241 N Lakeshore | | | 0 | |
| 1090240 | 243 N Lakeshore | | | 0 | |
| 1090250 | 249 N Lakeshore | | | 0 | |
| 1090301 | 105 E Washington A | | | 0 | |
| 1090303 | 105 E Washington B | | | 0 | |
| 1090304 | 105 E Washington D | | | 0 | |
| 1090305 | 107 N Lakeshore 2A | | | 0 | |
| 1090306 | 107 N Lakeshore 2B | | | 0 | |
| 1090307 | 107 N Lakeshore 2C | | | 0 | |
| 1090308 | 107 N Lakeshore 2D | | | 0 | |
| 1090309 | 107 N Lakeshore 2E | | | 0 | |
| 1090310 | 107 N Lakeshore 2F | | | 0 | |
| 1090311 | 107 N Lakeshore 2G | | | 0 | |
| 1090312 | 107 N Lakeshore 2H | | | 0 | |
| 1090313 | 107 N Lakeshore 3I | | | 0 | |
| 1090314 | 107 N Lakeshore 3H | | | 0 | |
| 1090315 | 107 N Lakeshore 3G | | | 0 | |
| 1090316 | 107 N Lakeshore 3F | | | 0 | |
| 1090317 | 107 N Lakeshore 3E | | | 0 | |
| 1090318 | 107 N Lakeshore 3D | | | 0 | |
| 1090319 | 107 N Lakeshore 3C | | | 0 | |
| 1090320 | 107 N Lakeshore 3B | | | 0 | |
| 1090321 | 107 N Lakeshore 3A | | | 0 | |
| 1090322 | 107 N Lakeshore 4A | | | 0 | |
| 1090323 | 107 N Lakeshore 4B | | | 0 | |

| Parcel # | Prop Address | Base Value TIF 84 | Base Value TIF 92 West | Base Value TIF 92 East | Total |
|----------|------------------------------------|----------------------|------------------------------|---------------------------|------------|
| 1090324 | 107 N Lakeshore 4C | | | 0 | |
| 1090325 | 107 N Lakeshore 4D | | | 0 | |
| 1090326 | 107 N Lakeshore 4E | | | 0 | |
| 1090327 | 105 N Lakeshore | | | 0 | |
| 1090328 | 103 N Lakeshore | | | 0 | |
| 1090329 | 101 N Lakeshore | | | 0 | |
| 1100010 | 115 S Lakeshore A | | | 0 | |
| 1100020 | 201 E Main | | | 0 | |
| 1100030 | 205 E Main | | | 0 | |
| 1100040 | 203 E Main | | | 0 | |
| 1100050 | 227 S Lakeshore | | | 0 | |
| 1100060 | 301 S Lakeshore | | | 0 | |
| 1100070 | 321 S Lakeshore | | | 0 | |
| 1100080 | 311 S Lakeshore | | | 0 | |
| 1190010 | 111 E Spring Unit 1 | | | 0 | |
| 1190020 | 111 E Spring Unit 2 | | | 0 | |
| 1190030 | 111 E Spring Unit 3 | | | 0 | |
| 3030490 | 510 W Washington | | 0 | | |
| | Total Real Property Base | 2,851,442 | 3,520,088 | 1,805,800 | 8,177,330 |
| | Balancing Parcel Real Property | 376,933 | 96,100 | 318,900 | 791,933 |
| | Total Real Property Base Value | 3,228,375 | 3,616,188 | 2,124,700 | 8,969,263 |
| | | | | | |
| | Total Personal Property Base | 58,767 | 195279 | 188,200 | 442,246 |
| | Balancing Parcel Personal Property | 349,573 | 379,600 | 480,900 | 1,210,073 |
| | Total Personal Property Base Value | 408,340 | 574879 | 669,100 | 1,652,319 |
| | Total Base Real & Personal Value | 3,636,715 | 4,191,067 | 2,793,800 | 10,621,582 |

Personal Property

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| | | | | |
| 9630012 | 219 W Washington | X | | |
| 9630025 | 249 W Washington | X | | |
| 9630046 | 130 W Washington | X | | |
| 9630057 | 112 W Washington | X | | |
| 9630105 | 102 W Washington | X | | |
| 9630210 | 149 W Washington | X | | |
| 9630215 | 121 N Front | X | | |
| 9630227 | 223 W Washington | X | | |
| 9630231 | 125 W Washington | X | | |
| 9630245 | 102 W Washington | X | | |
| 9630350 | 101 S Front | X | | X |
| 9630355 | 122 W Bluff | X | X | |
| 9630409 | 327 W Washington | X | X | |
| 9630470 | 136 W Washington | X | | |
| 9630490 | 510 W Washington | X | X | |
| 9630525 | 203 S Front | X | | X |
| 9630650 | 148 W Washington | X | | |
| 9630676 | 114 W Washington | X | | |
| 9630714 | 102 W Washington | X | | |
| 9630783 | 102 W Washington | X | | |
| 9630795 | 423 W Washington | X | X | |
| 9630838 | 220 W Washington | X | | |
| 9630839 | 211 S Front | X | | X |
| 9630850 | 220 W Washington | X | | |
| 9640005 | 136 W Baraga | | X | |
| 9640070 | 101 S Front | | | X |
| 9640070 | 101 S Front | | | X |
| 9640111 | 310 W Washington | | X | |
| 9640111 | 310 W Washington | | X | |
| 9640113 | 310 W Washington | | X | |
| 9640113 | 310 W Washington | | X | |
| 9640200 | 139 W Washington | X | | |
| 9640200 | 139 W Washington | X | | |
| 9640265 | 321 Lakeshore | | | X |
| 9640285 | 137 W Washington | X | | |
| 9640345 | 401 W Washington | | X | |
| 9640400 | 205 N Lakeshore | | | X |
| 9640415 | 127 N Front | X | | |
| | | | | |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9640465 | 501 W Washington | | X | |
| 9640546 | 122 W Spring | | X | |
| 9640595 | 429 W Washington | | X | |
| 9640615 | 130 W Washington | X | | |
| 9640640 | 215 W Washington | X | | |
| 9640795 | 218 S Front | | X | |
| 9640852 | 155 W Baraga | | X | |
| 9640874 | 153 W Washington | X | | |
| 9640875 | 221 W Washington | X | | |
| 9640917 | 101 S Front | | | X |
| 9640926 | 110 N Third | X | | |
| 9640937 | 151 W Baraga | | X | |
| 9640938 | 217 W Washington | X | | |
| 9640939 | 313 W Washington | | X | |
| 9640940 | 221 W Washington | X | | |
| 9640942 | 220 W Washington | X | | |
| 9640989 | 351 W Washington | | X | |
| 9641059 | 101 S Third | X | | |
| 9641070 | 329 W Washington | | X | |
| 9641125 | 100 N Front | | | X |
| 9641131 | 145 W Washington | X | | |
| 9641139 | 201 N Front | | X | |
| 9641171 | 502 W Washington | | X | |
| 9641205 | 101 S Front | | | X |
| 9641280 | 210 N Front | | | X |
| 9641288 | 150 W Spring | | | |
| 9641290 | 321 S Front | | | X |
| 9641350 | 115 S Lakeshore | | | X |
| 9650011 | 101 S Front | | | X |
| 9650020 | 128 W Spring | | X | |
| 9650121 | 220 W Washington | X | | |
| 9650122 | 102 W Washington | X | | |
| 9650127 | 533 W Washington | | X | |
| 9650130 | 338 W Washington | | X | |
| 9650150 | 104 E Washington | | | X |
| 9650207 | 118 W Washington | X | | |
| 9650212 | 270 Lakeshore | | | X |
| 9650213 | 230 N Front | | | X |
| 9650275 | 300 S Front | | X | |
| 9650285 | 205 Lakeshore | | | X |
| 9650320 | 220 W Washington | X | | |
| | | | | |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9650370 | 301 W Washington | | X | |
| 9650375 | 210 N Front | | | X |
| 9650432 | 200 N Front | | | X |
| 9650580 | 147 W Washington | X | | |
| 9650687 | 109 W Baraga | | X | |
| 9650692 | 107 W Main | | X | |
| 9650755 | 115 S Third | X | | |
| 9650756 | 201 E Main | | | X |
| 9650765 | 107 W Main | | X | |
| 9650767 | 128 W Washington | X | | |
| 9650845 | 115 S Lakeshore | | | X |
| 9650846 | 109 S Front | | | X |
| 9650926 | 101 S Front | | | X |
| 9650963 | 249 W Washington | X | | |
| 9650965 | 119 W Baraga | | X | |
| 9650981 | 125 W Washington | X | | |
| 9650990 | 102 W Washington | X | | |
| 9651001 | 109 W Baraga | | X | |
| 9651034 | 118 W Washington | X | | |
| 9651052 | 219 W Washington | X | | |
| 9651063 | 307 S Front | | | X |
| 9651070 | 100 N Third | X | | |
| 9651160 | 309 W Washington | | X | |
| 9651192 | 100 W Washington | X | | |
| 9651220 | 130 W Washington | X | | |
| 9651238 | 215 S Front | | | X |
| 9651245 | 344 W Washington | | X | |
| 9651293 | 419 W Washington | | X | |
| 9651400 | 102 W Washington | X | | |
| 9651450 | 102 W Washington | X | | |
| 9660014 | 533 W Washington | | X | |
| 9660020 | 125 W Washington | X | | |
| 9660078 | 210 N Front | | | X |
| 9660095 | 101 N Lakeshore | | | X |
| 9660115 | 423 W Washington | | X | |
| 9660119 | 121 N Front | X | | |
| 9660165 | 412 W Washington | | X | |
| 9660169 | 121 N Front | X | | |
| 9660198 | 111 S Third | X | | |
| 9660211 | 153 W Washington | X | | |
| 9660223 | 101 S Front | | | X |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9660238 | 419 W Washington | | X | |
| 9660241 | 147 W Washington | X | | |
| 9660286 | 307 S Front | | | X |
| 9660301 | 130 W Washington | X | | |
| 9660306 | 149 W Washington | X | | |
| 9660327 | 122 N Third | X | | |
| 9660335 | 113 S Front | | | X |
| 9660341 | 101 S Front | | | X |
| 9660385 | 149 W Baraga | | X | |
| 9660387 | 317 W Washington | | X | |
| 9660390 | 201 S Front | | | X |
| 9660400 | 112 W Washington | X | | |
| 9660430 | 118 N Third St | X | | |
| 9660440 | 124 N Third | X | | |
| 9660500 | 315 W Washington | | X | |
| 9660539 | 107 W Main | | X | |
| 9660545 | 309 S Front | | | X |
| 9660551 | 124 W Spring | | X | |
| 9660582 | 207 S Front | | | X |
| 9660604 | 156 W Washington | X | | |
| 9660609 | 515 W Washington | | X | |
| 9660614 | 419 W Washington | | X | |
| 9660660 | 250 E Main | | | X |
| 9660665 | 331 W Washington | | X | |
| 9660806 | 443 W Washington | | X | |
| 9660846 | 228 W Washington | X | | |
| 9660854 | 102 W Washington | X | | |
| 9660890 | 203 S Front | | | X |
| 9660892 | 203 S Front | | | X |
| 9660907 | 119 S Front | | | X |
| 9660927 | 102 W Washington | X | | |
| 9660945 | 135 W Washington | X | | |
| 9660946 | 120 E Main | | | X |
| 9660960 | 535 W Washington | | X | |
| 9660967 | 118 W Washington | X | | |
| 9660971 | 310 W Washington | | X | |
| 9660980 | 112 W Washington | X | | |
| 9661045 | 117 S Front | | | X |
| 9661056 | 130 W Washington | X | | |
| 9670018 | 217 N Front | | | |
| 9670040 | 110 W Washington | X | | |
| | | | | |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9670053 | 143 W Washington | X | | |
| 9670054 | 100 N Front | | | X |
| 9670059 | 307 S Front | | | X |
| 9670080 | 200 N Third | | X | |
| 9670089 | 230 N Front | | | X |
| 9670100 | 121 W Washington | X | | |
| 9670115 | 153 W Washington | X | | |
| 9670122 | 113 S Third | X | | |
| 9670123 | 310 W Washington | | X | |
| 9670130 | 116 W Spring | | X | |
| 9670131 | 114 W Spring | | X | |
| 9670132 | 112 W Washington | X | | |
| 9670137 | 154 W Washington | X | | |
| 9670139 | 227 W Washington | X | | |
| 9670140 | 131 W Washington | X | | |
| 9670145 | 220 W Washington | X | | |
| 9670148 | 220 W Washington | X | | |
| 9670150 | 220 W Washington | X | | |
| 9670153 | 220 W Washington | X | | |
| 9670156 | 121 N Front | X | | |
| 9670157 | 112 W Washington | X | | |
| 9670158 | 112 W Washington | X | | |
| 9670159 | 147 W Washington | X | | |
| 9670166 | 100 N Front | | | X |
| 9670201 | 101 S Front | | | X |
| 9670209 | 106 W Washington | X | | |
| 9670210 | 219 W Washington | X | | |
| 9670213 | 123 W Baraga | | X | |
| 9670217 | 205 S Front | | | X |
| 9670222 | 129 W Baraga | | X | |
| 9670225 | 329 W Washington | | X | |
| 9670227 | 145 Jackson Cut | X | | |
| 9670245 | 214 S Front | | X | |
| 9670254 | 239 W Washington | X | | |
| 9670259 | 139 W Baraga | | X | |
| 9670260 | 101 W Washington | X | | |
| 9670269 | 121 N Front | X | | |
| 9670280 | 102 W Washington | X | | |
| 9670282 | 115 S Lakeshore | | | X |
| 9670283 | 115 S Lakeshore | | | X |
| 9670299 | 412 W Washington | | X | |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9670311 | 102 W Washington | X | | |
| 9670321 | 130 W Washington | X | | |
| 9670323 | 130 W Washington | X | | |
| 9670330 | 101 S Front | | | X |
| 9670342 | 220 W Washington | X | | |
| 9670346 | 105 E Washington | | | X |
| 9670347 | 116 W Spring | | X | |
| 9670348 | 519 W Washington | | X | |
| 9670362 | 307 S Front | | | X |
| 9670366 | 205 S Front | | | X |
| 9670393 | 181 W Bluff | X | | |
| 9670412 | 537 W Washington | | X | |
| 9670415 | 105 N Lakeshore | | | X |
| 9670434 | 101 S Front | | | X |
| 9670449 | 100 W Washington | X | | |
| 9670450 | 113 S Front | | | X |
| 9670454 | 502 W Washington | | X | |
| 9670456 | 335 W Washington | | X | |
| 9670457 | 220 W Washington | X | | |
| 9670460 | 210 N Front | | | X |
| 9670461 | 210 N Front | | | X |
| 9670462 | 210 N Front | | | X |
| 9670465 | 130 W Washington | X | | |
| 9670466 | 130 W Washington | X | | |
| 9670473 | 121 N Front | X | | |
| 9670488 | 230 N Front | | | X |
| 9670503 | 142 W Washington | X | | |
| 9670504 | 325 W Washington | | X | |
| 9670510 | 130 W Washington | X | | |
| 9670513 | 130 W Washington | X | | |
| 9670514 | 130 W Washington | X | | |
| 9670515 | 118 W Washington | X | | |
| 9670516 | 313 W Washington | | X | |
| 9670517 | 519 W Washington | | X | |
| 9670518 | 123 W Washington | X | | |
| 9670522 | 116 W Spring | | X | |
| 9670523 | 104 W Washington | X | | |
| 9670525 | 136 W Baraga | | X | |
| 9670526 | 103 N Lakeshore | | | X |
| 9670528 | 228 W Washington | X | | |
| 9670529 | 107 W Main | | X | |

| Tax ID# | Prop Address | TIF 84 | TIF 92 West | TIF 92 East |
|---------|------------------|--------|----------------|----------------|
| 9670535 | 118 W Washington | X | | |
| 9670536 | 102 W Washington | X | | |
| 9670537 | 148 W Washington | X | | |
| 9670538 | 217 W Washington | X | | |
| 9670540 | 447 W Washington | | X | |
| 9670542 | 107 S Front | | | X |
| 9670543 | 221 W Washington | X | | X |
| 9670544 | 109 S Front | | | X |
| 9670545 | 109 S Front | | | X |
| 9670546 | 109 S Front | | | X |
| 9670547 | 307 S Front | | | X |
| 9670550 | 221 W Washington | X | | |
| 9670551 | 321 S Front | | | X |
| 9670552 | 309 S Front | | | X |
| 9670553 | 311 S Front | | | X |
| 9670554 | 502 W Washington | | X | |
| 9670585 | 130 W Baraga | | X | |
| 9670586 | 117 W Baraga | | X | |
| 9670589 | 107 S Front | | | X |
| 9670724 | 521 W Washington | | X | |
| 9670736 | 351 W Washington | | X | |
| 9670915 | 130 W Main | X | | |
| 9670920 | 100 N Front | | | X |
| 9670927 | 502 W Washington | | X | |