

Amended and Restated
Development Plan and Tax Increment Financing Plan
Depot Town Downtown Development Authority
District



City of Ypsilanti
Washtenaw County, Michigan
Ypsilanti Downtown Development Authority

Adopted
Month Day, 2015

City of Ypsilanti
Washtenaw County, Michigan
Ypsilanti Depot Town Downtown Development Authority

**AMENDED and RESTATED
DEVELOPMENT PLAN and TAX INCREMENT FINANCING PLAN**

Adopted XX-XX-2015

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EXHIBITS and ADOPTION DOCUMENTATION

- Notice of Public Hearing Advertisement
- Letters to affected Property Owners regarding the Public Hearing
- City Council Public Hearing Meeting Minutes XX-XX-2014
- City Council Meeting Minutes Adopting Ordinance Amendment XX-XX-2014
- DDA Property Owner Listing

BACKGROUND AND PURPOSE

Purpose of the Downtown Development Authority Act

Act 197 of Public Acts of 1975 of the State of Michigan, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration of business districts; to promote economic growth and revitalization; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation of the authority; to authorize the levy and collection of taxes, the issuance of bonds and the use of tax increment financing in the accomplishment of specific downtown development activities contained in locally-adopted development plans.

The Act seeks to attack problems of urban decline, strengthen existing areas and encourage new private developments in the downtown districts of Michigan communities. It seeks to accomplish this goal by providing communities with the necessary legal, monetary and organizational tools to revitalize downtown districts either through public-initiated projects or in concert with privately motivated development projects. The manner in which downtown development authorities chose to make use of these tools does, of course, depend on the problems and opportunities facing each particular downtown district and the development priorities sought by the community in the revitalization of its business area.

History of the Depot Town Downtown Development Authority

The Depot Town Downtown Development Authority (DTDDA) was established by Ordinance 613 adopted by the Ypsilanti City Council on June 18, 1984. As authorized by P.A. 197 of 1975, a DTDDA District was defined and a Board appointed to carry out the purposes of the enabling legislation. The DTDDA Board began the process of establishing goals, updating the 1976 Master Plan, and developing a program to meet identified needs and goals. The Ypsilanti City Council adopted revisions to the Plan with the updated goals and objectives on October 17, 1988 by Resolution 88-191. Then City Council authorized the DTDDA to levy two mills on real and personal property in the District as authorized by P.A. 197 of 1975, on January 22, 1990 by Resolution 90-10. City Council approved an expanded district on November 16, 1992 pursuant to Ordinance No. 784. The expansion added seven new parcels to the Development District and Area. The parcels added at that time are located on Ninde, N. River, and E. Cross Streets. The DTDDA Board then proceeded with the preparation of a Tax Increment Financing (TIF) and Development Plan to achieve the goals in the amended Master Plan and to undertake other public improvements within the area. City Council approved the original Tax Increment Financing and Development Plan of the DTDDA by Resolution 92-232 and Ordinance No. 787 in December 1992. Then on January 25, 2000, the Ypsilanti City Council approved Ordinance No. 904 and adopted amendments as part of the 2000 TIF and Development Plan of the DTDDA. This plan included an expansion of the District and Development Area to include certain properties and public right-of-ways on S. River, E. Cross, and W. Cross Streets. This plan amendment also included an update of development project priorities and costs, and an allocation of updated TIF revenue projections.

The City and DTDDA then evaluated the opportunity to expand the DTDDA District to include the West Cross Street business district adjacent to Eastern Michigan University's (EMU) main campus to facilitate revitalization initiatives and coordinated planning in this area. With substantial support from EMU, businesses, property owners, and the community, City Council approved Ordinance No. 939 on May 14, 2000 to expand the DTDDA District to include the West Cross Street business district. The expansion offers the opportunity for coordinated planning and improvements along the Cross Street corridor and enhanced linkages between Depot Town, Downtown, and the West Cross Street areas. The district expansion also positioned the DTDDA to capture the future growth in taxes to support streetscape and other public facility improvements in the West Cross Street business district.¹

In June 2009, the Depot Town Downtown Development Authority Board and Ypsilanti Downtown Development Authority were merged establishing one board of directors.. As a result, the Ypsilanti Downtown Development Authority manages four (4) development areas and tax increment financing plans including the downtown Ypsilanti, Depot Town, West Cross Street, and Water Street.

¹ Page 1; West Cross Development Plan and Tax Increment Financing Plan; 2000.

Basis for the Tax Increment Finance Plan and Development Plan

Act 197 of Public Acts of 1975, the Downtown Development Authority Act, provides the legal mechanism for local officials to address the need for economic development in the central business district. In Depot Town, the Downtown Development Authority district incorporates 45 parcels of private and public property along Cross Street from Huron Street to North Lincoln Street and along Rice Street from East Cross Street to West Forest Avenue, including public rights-of-way and alleys. The DDA District is approximately 44 acres in size. The initial Development Plan and Tax Increment Financing Plan was adopted on December 21, 1992, focused on the implementation of its strategic plan which included establishing a distinctive image for the downtown and providing an attractive retail and service mix for the community.

For purposes of designating a development plan district and for establishing a tax increment financing plan, the Act refers to a "downtown district" as being in a business district which is specifically designated by ordinance of the governing body of the municipality and a "business district" as being an area in the downtown of a municipality zoned and used principally for business. Tax increment financing can be used to provide the necessary funds for project implementation. By definition, a tax increment financing plan seeks to capitalize on and make use of the increased tax base created by economic development within the boundaries of a downtown district. The legal basis or support for the Tax Increment Plan and Development Plan are identified in Act 197 of the Public Acts of 1975, as amended. Since 1992, the Depot Town Downtown Development Authority has utilized tax increment financing and other funds to implement a variety of capital improvement and other projects. The map on the following page illustrates the location of projects completed or pending by the DDA in conjunction with other partners and funding sources.

GENERAL DEVELOPMENT PLAN FOR THE DEPOT TOWN DEVELOPMENT AREA DISTRICT

Downtown is a key indicator of a community's economic vitality. Prior to the establishment of the Downtown Development Act (Public Act 179 of 1975) municipalities had very few financial tools to assist with downtown revitalization. As a result, capital projects were deferred or municipalities used general fund monies and special assessment districts to defray the cost of these expenditures. The broader approach to downtown revitalization involving both the public and private sectors was absent and elected officials and administrators could not afford the time to focus personnel or the fiscal resources needed to address the real estate, market, and capital projects required to create a viable business district.

The need for establishing the Depot Town Development District (referred to as "Development Area") is founded on the basis that the future success of Depot Town's current effort to revitalize its commercial area will depend, in large measure, on the readiness and ability of its public corporate entity to initiate public improvements that strengthen the commercial area, and encourage and participate where feasible in the development of new private uses that clearly demonstrate the creation of new jobs, the attraction of new business, and the generation of additional tax revenues. Projects and programs outlined in this Development Plan are consistent with the Community Master Plan: Shape Ypsilanti and the 10-year Vision Statement of the Ypsilanti Downtown Development Authority.

1. Relationship to the City of Ypsilanti Community Master Plan: "Shape Ypsilanti"

The City of Ypsilanti Community Master Plan, known as, Shape Ypsilanti includes several recommendations for the Depot Town area. These include:

A. Maintain Depot Town as a place for the pedestrian first

Depot Town is a safe, walkable place in Ypsilanti. A curbless street is proposed on River Street to ease access for pedestrians, including those in wheelchairs or with baby strollers. Parking lots should be away from the street front, as shown in the concept plan.

B. Build curbless "festival" street on River and Cross

A curbless street on River and Cross Streets adjacent to the train platform would increase pedestrian accessibility and facilitate events.

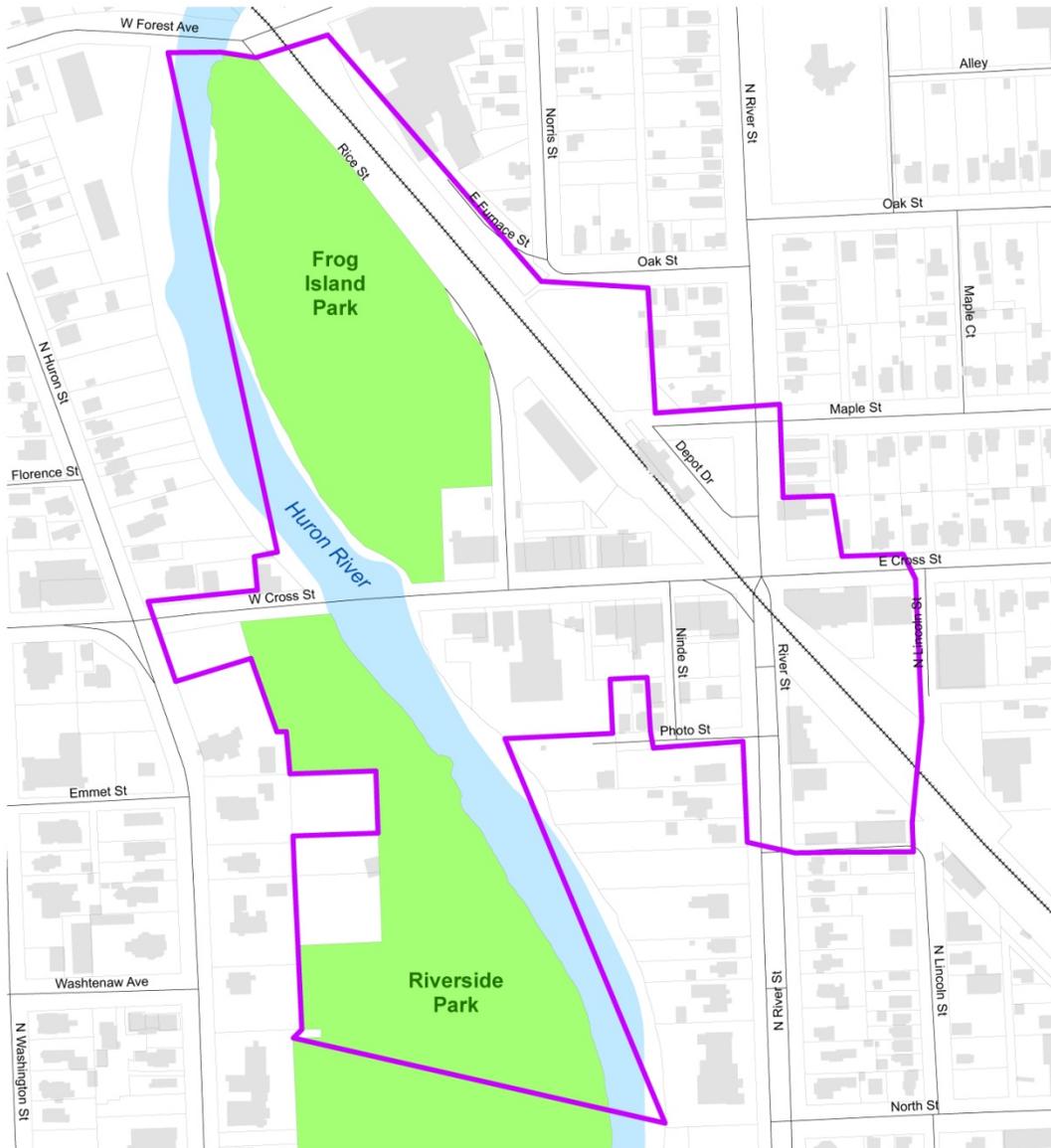
- C. Create a public space at new train station
Improvements and an expansion of the existing Market Plaza is shown in the concept plan as part of the new train station. Public spaces allow a diversity of temporary uses to happen (festivals to farmers' markets) and gives opportunity for people of all types to come together.
- D. Locate permanent year-round home for Depot Town Farmer's Market
The market is currently located in Market Plaza of the Freight House in Depot Town. As plans are developed for the train depot, a permanent year-round location for the farmer's market should be included in the design. The concept plan shows preservation of the Freight House and the creation of a plaza where the market could be held during the summer months.²

2. Relationship to the Ypsilanti Downtown Development Authority Vision Statement

The Ypsilanti Downtown Development Authority (YDDA) in 2013 updated its Vision and Values Statement (attached in the Appendix). The Vision Statement includes six (6) position statements on what the YDDA will accomplish by 2023. These vision statements include:

- A. A Safe and Well-Kept District
Properties are kept up—both individual businesses, and the space between, behind, and in front of them—and that leads to a perception of being cared for, which greatly influences a perception of safety.
- B. Diverse Business, Visitors, Institutions, and Partnerships
There is a mix of businesses and operations in the four districts that both attract visitors and provide for core daily needs of residents. There are both retail and service-oriented businesses. This mix attracts those accustomed to urban living where all of one's needs can be met within a few blocks. The YDDA recognizes the value of partnering with core institutions in and adjacent to our DDA, including (and especially) EMU, the library, health care centers, nonprofits, and museums
- C. A Supportive Environment to Start and Grow a Business
Business and property owners recognize the value of working together for shared business and district success. The vibrancy of our DDA districts also attracts development—residential, industrial, commercial—elsewhere in the City; healthy commercial districts are an indicator of a healthy economy in Ypsilanti and place you want to live, work, play, or invest.
- D. Model Green Infrastructure....A River...And a Train!
Major parks sit in the middle of our DDA districts and are the jewels of the community and are highly connected to our nearby residents and businesses. Community and economic activity in and around the parks are fed through an active festival scene and outdoor recreation for visitors and residents. This connectivity extends through bike and walking trails through surrounding neighborhoods. In addition, Green infrastructure also means multi-modal transportation. The train stops in Ypsi.
- E. A Vibrant and Creative Destination
The YDDA's four districts are the core of our community and of it as a cultural and activity destination.
- F. Integrated with the Region
The YDDA as a partner in conversations, initiatives, and organizations within and outside of the district contributes to making Ypsilanti overall a vibrant place to invest, live, work, play, visit, or go to school.

² Page 47; Shape Ypsilanti, City of Ypsilanti Community Master Plan 2013



CITY OF YPSILANTI DEPOT TOWN

DDA Boundary

Data Sources: State of Michigan Geographic Data Library, Washtenaw County, City of Ypsilanti

- | | |
|---|--|
|  Depot Town DDA Boundary |  River |
|  Parcel Boundary |  Road |
|  Building Footprint |  Railroad |
|  Parkland | |



Map1

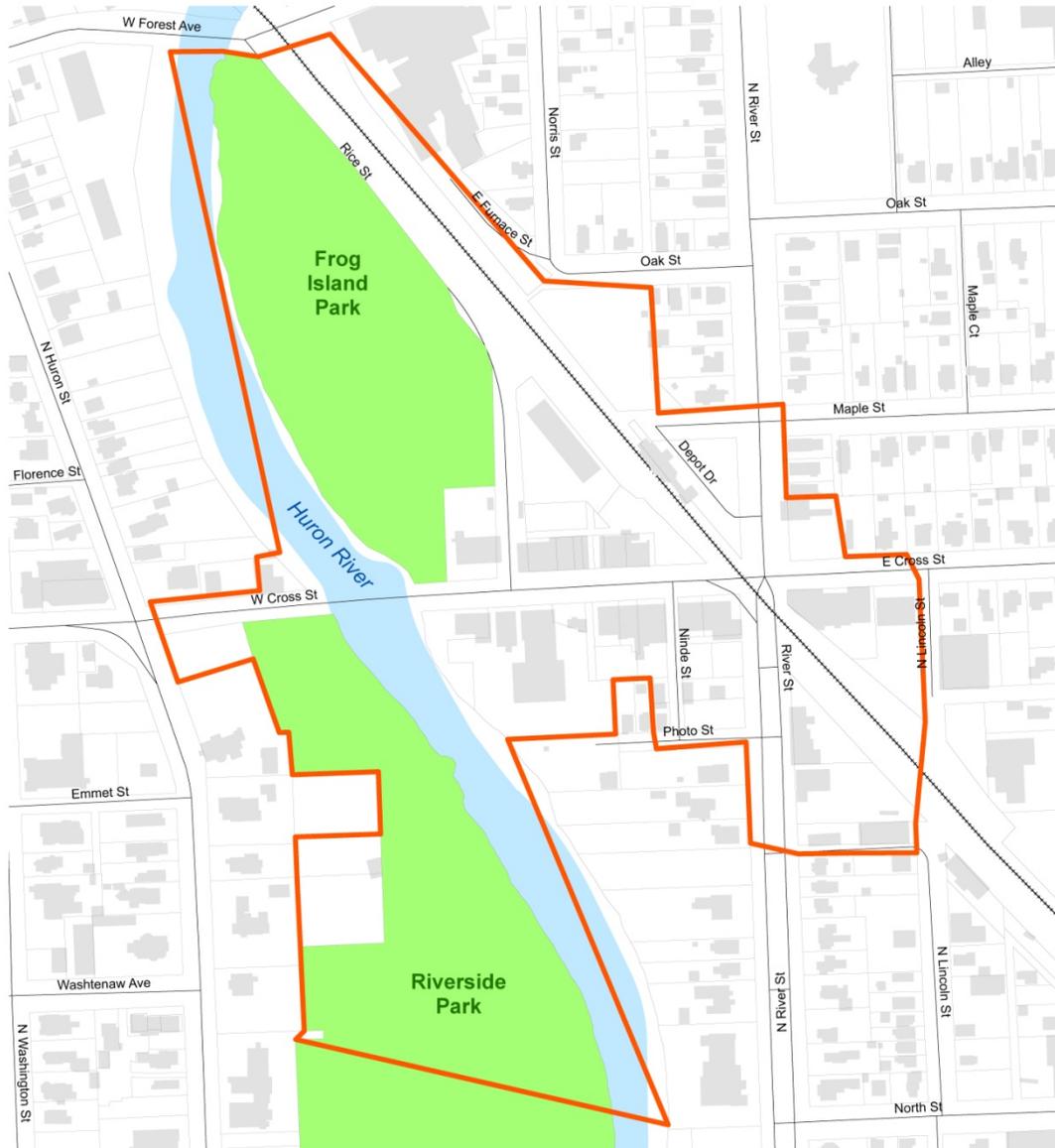
Source: Depot Town Development Authority

Map: Beckett & Raeder, Inc.

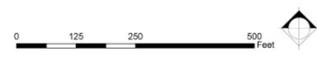
DEVELOPMENT PLAN

1. Designation of Boundaries of the Development Area

The Development Area boundary is located within the jurisdictional limits of the City of Ypsilanti and the Depot Town Downtown Development Authority. The Downtown Development Authority district boundary [Map 1] and the Development Area boundary [Map 2] are illustrated and can be generally described as incorporating all public and private real estate along Cross Street from Huron Street to North Lincoln Street and along Rice Street from East Cross Street to West Forest Avenue including public rights-of-way and alleys.



CITY OF YPSILANTI DEPOT TOWN
Development Area



Map 2
 Source: Depot Town Development Authority
 Map: Beckett & Raeder, Inc.

2A. Location and Extent of Existing Streets and other Public Facilities within the Development Area; Location, Character and Extent of Existing Public and Private Land Uses.

Existing land uses within the Development Area are comprised of public and private land uses. These land uses include retail businesses, offices, industrial, governmental and institutional uses, parks and open spaces and residential properties. Collectively, these land uses create a mixed-use downtown and business district.

2B. Existing Public and Private Land Uses within the Development Area.

Public and Quasi-Public Land Uses

Public and quasi-public uses within the DDA District and DDA Development Boundary include Riverside Park, Frog Island Park, Freighthouse and Farmers' Market Plaza, Ypsilanti Recycling Drop-off Center, and several public parking lots. Other public uses include street and alley rights-of-way located within the Development Area. The only quasi-public use is Frog Island Community Garden within Frog Island Park.

Private Land Uses

A. Residential – There are 3 single-family homes on North River Street within the Downtown Development Authority district and the Development Area district. Additional dwellings are located on upper floors of mixed use downtown buildings on East Cross Street.

B. Commercial - The majority of property within the Downtown Development Authority district and Development Area consists of commercial property. These commercial uses include professional, retail, restaurants, and service businesses and are primarily located along East Cross Street and North River Street.

C. Warehousing and Industrial – The Ypsilanti Recycling Drop-off Center is the only warehousing and light industrial use currently within the Downtown Development Authority district or Development Area.

Recreational Uses

Recreational uses within the development area consist of Riverside Park, Frog Island Park, the Tridge over the Huron River, the Freighthouse and Farmers' Market Plaza, and Market Alley.

Semi-Public Uses

The Ypsilanti Automotive Heritage Museum is the only semi-public use currently present within the DDA District and DDA Development Boundary.

Educational Uses

There currently are not any public educational facilities within the Development Area district.

3. Location and Extent of Proposed Public and Private Land Uses.

Existing land uses within the Development Area conform to current zoning designations and development patterns outlined in the adopted Master Plan. The City of Ypsilanti Master Plan delineates several land use classifications for the Development Area district including Central Business, Neighborhood Business, Residential-Office, Commercial-Industrial, and Public Land. Proposals for the development area are consistent with existing land use classifications.

4. Legal Description of the Development Area

The downtown district shall consist of the following territory in the city subject to such changes as may hereinafter be made pursuant to this article and Public Act No. 197 of 1975 (MCL 125.1651 et seq.):

Beginning at a point on the East line of River Street and the South line of Ferrier Street, said point also know as the Northwest corner of Lot 65, Hunter's Addition, thence East 280' to the Center line of Lincoln Street thence North along the Center line of Lincoln Street to the North line of East Cross Street thence West 166' along the North line of East Cross Street thence South 141' to the Northeasterly line of the Railroad Right-of-Way thence Northwesterly along the Northeasterly line of the Railroad Right-of-Way to the center line of River Street thence North along the Center line of River Street to the North line of Maple Street thence West along the North line of Maple Street to the West line of vacated alley thence North on the West line of vacated alley, extended North, to the Center line of Oak Street to the Northeasterly line of the Railroad Right-of-Way thence Northwesterly along the Northeasterly line of the Railroad Right-of-Way to the Center line of East Forest Street thence Westerly along the Center line of East Forest Street to the Center line of the Huron River to a point where the North line of Lot 1, Assessor's Plat #3, extended Easterly Intersects the Center line the Huron River thence West along said extended North line of Lot 1 to the Northwest corner of said Lot 1 thence South along the West line of said Lot 1 to the Southwest corner of said Lot 1 thence West along the North line of East Cross Street to the Eastern line of North Huron Street, thence South 18-44 East Approximately 204 fee to the Southwest corner of parcel 11-11-40-401-029 thence North 86-26-30 Est 23.95' thence South 3-49 East 80-9' thence East 190.56' thence Southerly along the western boundaries of properties located at 220,214,206, and 130 North Huron Street, (described as of 12/31/83), to a point 49.5' South of the Northeast corner of Lot 185, Original Plat, thence East 60' thence South 16.5' thence West 60' to the Northeast corner of Lot 184, Original Plat, thence Easterly to a point where the Center line of North Street, extended Westerly, intersects with the Center line of the Huron River thence Northwesterly in the Huron River to the Northwest corner of the property described as 11-11-020-046-00 thence East 269' along the North line of said property thence North to the Northwest corner of Lot 322, Showerman and Compton's Allotment thence East to the West line of Ninde Street thence along the West line of Ninde Street to the South line of Photo Street thence East along the South line of Photo Street to the West line of River Street thence South along the West line of River Street, thence East to the Point of Beginning. Included in this area are the properties and adjacent right-of-ways with the following addresses and parcel identification numbers:

100 East Cross Street, described in tax code parcel numbers 11-09-107-008 and 11-09-107-009,
315 Ninde Street, described in tax code parcel number 11-09-131-009,
24 East Cross Street, described in tax code parcel number 11-09-131-017,
12-20 East Cross Street, described in tax code parcel number 11-09-131-109,
400-412 North River Street, described in tax code parcel numbers 11-04-495-013 and 11-04-495-014.

5. Existing Improvements in the Development Area to be Demolished, Repaired or Altered and Time Required for Completion.

Since the inception of the Depot Town DDA the Authority has prepared plans and undertaken projects within the Development Area District and the location of these previous efforts are illustrated on Map 1.

Community Outreach

In order to assess the expectations of the public the DDA Board sponsored a community vision session on May 7, 2014 at SPARK East attended by business / property owners, local government representatives and residents in and around the Depot Town neighborhood. As a result of this session the following collective priorities were identified by participants on where future DDA efforts should be expended. These include:

1. Pursue, attain, and develop Amtrak and Commuter train transit stops in the District.
2. Increase Huron River recreation opportunities and implement a continuous riverwalk.
3. Develop infrastructure and programming for concerts and performances in Riverside and Frog Island parks.
4. Support repurposing of the Depot property.
5. Encourage additional dining opportunities in the District.
6. Implement maintenance projects and programs to sustain a clean, fresh appearance in the District.

7. Encourage the area as an Arts District.
8. Maintain the District's historic ambiance.
9. Encourage additional office space opportunities in the District.

Stakeholder interviews were held to obtain more focused input on issues and opportunities within the Depot Town development area. The results of the stakeholder interviews were utilized to develop future project and programs for the Development Plan. Stakeholder interviews included local elected officials, property and/or business owners in the Depot Town district, local government administrators, and community volunteers.

DDA Board Process

The DDA Board met on several occasions to identify, discuss, and prioritize projects and program for the Development Plan. These meetings included:

- March 26, 2104: A meeting with the Executive Director to review projects and programs identified in the 2000 Development Plan to determine those completed, partially completed, or not completed at this time, as well as, those projects which should be carried forward in the 2014 Amended and restated Development Plan. The session also included a tour of the Depot Town DDA District to review locations and discuss scope of work for these projects.
- June 17, 2014: Board and Director review of revised projects and programs list.
- July 8, 2014: Board Survey sent to DDA. The Board completed and returned their individual survey for tabulation.
- July 17, 2014: Board meeting to review the results of the projects and programs survey. Outcome of the meeting was a consensus on the timeframes for project and program phasing.
- August 8-15, 2014: Board review of the draft 2014 Amended and Restated Development Plan and Tax Increment Financing Plan.

Based on project and program priorities determined through the survey, each project and program was grouped into three general timeframes: Near Term (0 to 4 Years), Mid Term (5 to 9 years) and Long-Term (10 or more years).

6. The Location, Extent, Character and Estimated Cost of Improvements including Rehabilitation for the Development Area and an Estimate of Time Required for Completion.

General Project Descriptions

The Depot Town Downtown Development Authority can be generally described as including properties along Cross Street from Huron Street to North Lincoln Street and along Rice Street from East Cross Street to West Forest Avenue including public rights-of-way and alleys. For project planning purposes the district is segmented into three zones, the River and Parks Area, Freighthouse and Depot Area, and the Depot Town Business Area.

The River and Parks Area includes West Cross Street between Huron Street and the Depot Town Business Area and serves as the primary western gateway to Depot Town. The River and Parks Area extends along the Huron River and includes adjacent municipal recreation facilities including Riverside Park and Frog Island Park.

The Freighthouse and Depot Area includes the rail corridor north of East Cross Street and includes the Freighthouse, Depot, and public parking.

The Depot Town Business Area contains a mix of uses and is the primary activity center of Depot Town. The Business Area extends along East Cross Street between the Huron River and Lincoln Street and along River Street between Ferrier Street and Maple Street.

River and Parks Area Projects

1. Riverwalk – Assist City with development of a continuous river walk along the Huron River including river access, water recreation opportunities, and maintenance and improvements to the existing non-motorized pathway system in Riverside Park and Frog Island Park.
2. Performance Venue – Assist City with improvement and reconstruction of the Frog Island Park amphitheater.
3. Frog Island Park & Rice Street Parking Lot – Assist City with reconfiguration and reconstruction of poor condition parking lot to improve pedestrian access between Frog Island Park, Farmers' Market Plaza, and East Cross Street.
4. Ypsilanti Recycling Drop-Off Center – Assist City in exploring alternative locations for the recycling drop-off center to maximize recreational use and image of Frog Island Park.
5. General Park Improvements – Assist City with improvements to Riverside Park and Frog Island Park including projects implemented from the 2008 Riverside Park and Frog Island Park Conceptual Site Plans and consistent with the City of Ypsilanti Parks and Recreation Master Plan. Funding emphasis will be placed on projects that support active recreation activities.

Freighthouse and Depot Area Projects

6. Railroad Transit Station – Join with other community partners to support lobby efforts, technical and design services in order to pursue, attain, and develop Amtrak and Commuter train transit stops within the District.
7. Freighthouse Plaza & Freighthouse – Assist City with Freighthouse plaza and building improvements to support activities such as the Farmers' Market, community events, and pedestrian connections to Frog Island Park and East Cross Street. Improvements should include reconfiguration and reconstruction of adjacent public parking to facilitate event and pedestrian uses.
8. Private Investment Opportunities – Provide support for tax incentives, technical and design services to assist with the adaptive reuse and preservation.

Depot Town Business Area Projects

9. Complete Streets Improvements for East Cross Street – Implementation of corridor improvements to enhance user experiences of the Depot Town Business Area. Improvements may include width reduction of drive lanes, sidewalk enlargement, on-street parking optimization, bicycle infrastructure, pedestrian crossing reconfiguration, street tree plantings, and streetscape enhancements. Particular attention should be given to the River Street and railroad intersection in order to improve pedestrian safety and experience.
10. River Street Boulevard Enhancements – Replace concrete boulevard islands with lawn and landscape islands. Enhance existing lawn islands with street tree and landscape plantings.
11. Downtown Living – Provide support, technical and design services to actively encourage multi-use development and redevelopment including residential components.
12. Private Investment Opportunities – Provide support for tax incentives, technical and design services to assist with the adaptive reuse and preservation of properties in Depot Town.

Area Wide Projects and Programs

13. Business Retention and Recruitment – Develop program for the retention and recruitment of businesses within the DDA District. Specific focus should be given to significantly visible opportunities in the Depot Town Business Area.
14. Arts Community Retention and Recruitment – Develop program in cooperation with the YACVB for retention and recruitment of art businesses, studios, galleries, museums, exhibits and other art-centered facilities and activities within the DDA District.
15. Design Guidelines – Develop design criteria to guide new development, redevelopment, and renovations within the DDA District.
16. Signage Guidelines – Develop design and display criteria for various signage types within the DDA District including post/panel, monument, building mounted, sandwich board, temporary banner, etc.
17. District Wayfinding – Implement a district-wide wayfinding system for gateway, directional, regulatory, and facility signage.
18. Preservation of Historic Structures – As opportunities become available, provide support for tax incentives, technical and design services to assist with the adaptive reuse and preservation of historic buildings.
19. Façade and Signage Improvement Grant Guidelines – Establish a review process for the Façade and Signage Improvement Grant Program to ensure proposed project are consistent with Design Guidelines described above.
20. Infrastructure Maintenance – Implement a district-wide maintenance program for sidewalk replacement, sidewalk cleaning, litter clean-up, furnishing updates, flower plantings, snow removal, and other tasks to support a clean, fresh image.
21. Programming – In cooperation with the City, YACVB, and other organizations, develop and support year-round programming of festivals, concerts, car shows.
22. Multi-Modal Infrastructure Support – Provide funding assistance which encourages the development and utilization of multi-modal transportation facilities within Depot Town.
23. Cross Street Bridge – Provide funding assistance for repairs and reconstruction of the Cross Street bridge.
24. Parking Structure – Depending on parking needs provide funding assistance toward the development of a parking structure which includes feasibility studies, design and engineering and construction.
25. Establishment of a Designated Fund - Establish a designated fund; or funds for the following projects, programs and events:
 - a. Public Arts & Murals – for the acquisition, installation, and creation of public art and murals.
 - b. Park Improvement Fund – to fund various programming and enhancement projects for Huron River access, Riverside Park, and Frog Island Park with an emphasis toward active recreation and year-round activities.
 - c. Sustainability Fund – to provide support, technical and design services to actively encourage sustainable design and green technology integration into public and private projects within the district.
 - d. Public Improvement Maintenance Fund – for regular maintenance of sidewalks, parking lots, parks, furnishings and equipment, planting beds, landscaping, signage, and snow removal.

- e. Event & Market Fund – for support of local special events and farmer’s market that are held within or adjacent to the DDA District.
- f. Land and Building Acquisition Fund – for acquisition of land and buildings for public purposes, private redevelopment, business incubators, and locally-owned business ventures.
- g. Façade and Signage Program – for allocation of monies toward the Façade and Signage Improvement Grant Program.
- h. Miscellaneous Parking Lot & Circulation Program – fund set aside for miscellaneous parking and circulation projects which include such items as parking lot resurfacing, reconfiguration, landscaping and lighting.
- i. Interior Building Modifications – provide assistance for interior building modifications that address code compliance issues and increase the functionality of the property.

Table 1 includes both capital improvement projects and DDA initiatives/programs segmented into the three general implementation timeframes; near term, mid-term and long term. Capital costs are based on 2014 construction dollars and estimates for similar scope downtown projects. The capital and programming estimates exceed the forecasted tax increment revenues which is typical of historic business districts. Projects and programs are often funded through a combination of private, state and federal funds leveraged by the tax increment revenues.

In addition to specific projects and programs there are nine (9) designated funds where funds would be committed for general DDA initiatives such as miscellaneous parking lot improvements and assisting where needed with interior building modifications..

Table 1
Estimated Cost of Improvements and Implementation Schedule

Project Name	Type	Estimated Cost
<i>Near Term Projects (0 - 5 years)</i>		
Performance Venue	Infrastructure	\$500,000
Frog Island Park & Rice Street Parking Lot	Infrastructure	\$200,000
Railroad Transit Station	Redevelopment	\$250,000
River Street Boulevard Improvements	Infrastructure	\$100,000
Private Investment Opportunities	Redevelopment	\$150,000
Business Retention and Recruitment	Programming	\$25,000
Arts Community Retention and Recruitment	Programming	\$25,000
Design Guidelines	Programming	\$40,000
Signage Guidelines	Programming	\$25,000
Preservation of Historic Structures	Programming	\$50,000
Façade and Signage Improvement Guidelines	Programming	\$10,000
Infrastructure Maintenance	Infrastructure	\$100,000
Programming	Programming	\$25,000
Interior Building Modifications	Redevelopment	\$150,000
Designated Funds	Redevelopment	\$150,000
		\$1,800,000
<i>Mid Term Projects (6 to 9 years)</i>		
Riverwalk	Infrastructure	\$500,000
Ypsilanti Recycling Drop-Off Center	Infrastructure	\$100,000
Freighthouse Plaza & Frieghthouse	Infrastructure	\$1,500,000
Downtown Living	Redevelopment	\$50,000
District Wayfinding	Signage	\$100,000
Designated Funds	Redevelopment	\$250,000
		\$2,500,000
<i>Long Term Projects (10 or more years)</i>		
General Park Improvements	Infrastructure	\$2,000,000
Complete Streets Improvements for East Cross	Infrastructure	\$2,000,000
Designated Funds	Redevelopment	\$250,000
Multi-Modal Infrastructure Support	Infrastructure	\$400,000
Parking Structure (150 cars)	Infrastructure	\$4,125,000
Cross Street Bridge Repair	Infrastructure	\$500,000
		\$9,275,000
		\$13,575,000

Note: *The scope and cost of the project may vary depending on the final design of each component. Project descriptions reflect the illustrative plan used to communicate the overall scope of the projects envisioned by the Downtown Development Authority. The Downtown Development Authority recognizes that market forces, private investment, and future public-private partnerships may result in changes to the final design and cost, consistent with overall concepts embodied in this Development Plan and Tax Increment Financing Plan.*

The projects and programs identified through the plan process were grouped by type and implementation phase to determine the balance between forecasted revenues and estimated expenditures. Aggregated by “Type of Project” the forecasted tax increment revenues would be expended as enumerated in Table 2. Several large expenditures are noted in the Development Plan including the Freighthouse and Farmers’ Market Plaza. These projects will involve other project funds, including grants, to complete their implementation. Likewise, several projects such as the Riverwalk, Performance Venue, and General Park Improvements involve multiple project partners and potential grant funds. The costs given in this Development Plan represent the DDA’s anticipated contribution, not the total project cost.

Table 2
Allocation of Capital Projects and Initiatives

Expenditure Type	Total Cost
Infrastructure	\$ 12,025,000
Programming	\$ 200,000
Redevelopment	\$ 1,250,000
Signage	\$ 100,000
Total	\$ 13,575,000

Table 3
Allocation of Capital Project and Initiatives by Timeframe

Timeframe	Total Cost
Near Term	\$ 1,800,000
Mid-Term	\$ 2,500,000
Long Term	\$ 9,275,000
Total	\$ 13,575,000

7. A Statement of the Construction or Stages of Construction Planned, and the Estimated Time of Completion.

The time schedule for construction of the public improvement program for the Development Area is outlined in Table 1 based on a prioritization of projects and programs by the DDA Board. The completion timeframe will vary depending on the availability of grants and capital funding. If the DDA elects a pay-as-you-go approach then the timeframe to complete the projects identified will be spread out over many fiscal years. On the other hand, if the DDA elects to utilize significant grants or bonding as available then the timeframe for several projects will be accelerated. Lastly, depending on opportunities presented to the DDA the sequencing of projects and programs in order to channel the funding needed to exercise those opportunities may vary. The success of the development plan is predicated on the DDA’s ability to change funding sequencing and prioritization of funding in order to maximize public and private project opportunities as they materialize.

8. Parts of the Development Area to be Left as Open Space and Contemplated Use.

In reference to the public improvements outlined, open space within the Downtown Development Authority district and Development Area will be confined to right-of-ways, plazas, and parks within the District. Existing park property in the Downtown Development Authority district and Development Area will remain as open space.

9. Portions of the Development Area which the Authority Desires to Sell, Donate, Exchange, or Lease to or From the Municipality and the Proposed Terms.

There are no parcels that the Downtown Development Authority plans to sell, donate, exchange, or lease to the City of Ypsilanti, as part of this Development Plan.

10. Desired Zoning Changes and Changes in Streets, Street Levels, Intersections and Utilities.

The Development Plan proposes no zoning changes proposed within the Development Area. The current zoning accommodates existing and future land uses in the subject area.

11. An Estimate of the Cost of the Development, Proposed Method of Financing and Ability of the Authority to Arrange the Financing.

Financing for the public improvement projects outlined in Section 6 would be provided through funds generated by the Tax Increment Financing Plan induced by annual increases in property valuations within the Development Area. The amount of the funding will be predicated on the stability of the taxable valuation base of the downtown area and the extent of new future redevelopment and rehabilitation projects.

12. Designation of 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.

The public improvements undertaken pursuant to this Development Plan will remain in public ownership for the public benefit.

13. The Procedures for Bidding for the Leasing, Purchasing, or Conveying of all or a portion of the Development upon its completion, if there is no expressed 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 those Persons.

At present there are no agreements for property conveyance between the City of Ypsilanti, Depot Town Downtown Development Authority or any person(s), natural or corporation. The Development Plan utilizes a voluntary acquisition strategy to acquire property within the Development Area. Acquisition of such property would be on a negotiated basis between the Downtown Development Authority and the interested party.

Any such sale, lease or exchange conducted by the Downtown Development Authority pursuant to requirements specified in Act 197 of Public Acts of 1975, as amended, shall be with the consent of the City Commission. If needed, more detailed procedures will be developed prior to the transactions, in accordance with applicable city policy and Michigan state law.

14. Estimates of the Number of Persons residing in the Development Area and the Number of Families and Individuals to be Displaced.

Based upon a review of the properties within the Downtown Development Authority district and Development Area in June 2014 it is estimated that less than 100 individuals permanently reside within the Development Area. This assessment was based on data obtained from the City Assessor for properties identified as Principal Residential Exempt (PRE), which is another designation for owner-occupied year-round residence. The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families within the Downtown Development Authority district and Development Area.

15. A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in any New Housing in the Development Area.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

16. Provision for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, including Litigation expenses and expenses incident to the Transfer of Title in accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

17. A Plan for compliance with Act 227 of the Public Acts of 1972.

Act 227 of Public Acts of 1972 is an Act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Because the Development Plan does not require the acquisition of property and displacement of persons a plan for compliance with Act 227 is not addressed.

TAX INCREMENT FINANCING PLAN

1. Definitions as Used in This Plan.

- a. "Captured assessed value" means 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 as determined in subdivision (c), exceeds the initial assessed value. The state tax commission shall prescribe the method for calculating captured assessed value.
- b. "Initial assessed value" means the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted. Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a specific local tax is paid in lieu of a property tax shall not be considered to be property that is exempt from taxation. The initial assessed value of property for which a specific local tax was paid in lieu of a property tax shall be determined as provided in subdivision (z). In the case of a municipality having a population of less than 35,000 that established an authority prior to 1985, created a district or districts, and approved a development plan or tax increment financing plan or amendments to a plan, and which plan or tax increment financing plan or amendments to a plan, and which plan expired by its terms December 31, 1991, the initial assessed value for the purpose of any plan or plan amendment adopted as an extension of the expired plan shall be determined as if the plan had not expired December 31, 1991. For a development area designated before 1997 in which a renaissance zone has subsequently been designated pursuant to the Michigan renaissance zone act, 1996 PA 376, MCL 125.2681 to 125.2696, the initial assessed value of the development area otherwise determined under this subdivision shall be reduced by the amount by which the current assessed value of the development area was reduced in 1997 due to the exemption of property under section 7ff of the general property tax act, 1893 PA 206, MCL 211.7ff, but in no case shall the initial assessed value be less than zero.
- c. "Specific local tax" means a tax levied under 1974 PA 198, MCL 207.551 to 207.572, the commercial redevelopment act, 1978 PA 255, MCL 207.651 to 207.668, the technology park development act, 1984 PA 385, MCL 207.701 to 207.718, and 1953 PA 189, MCL 211.181 to 211.182. The initial assessed value or current assessed value of property subject to a specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate. However, after 1993, the state tax commission shall prescribe the method for calculating the initial assessed value and current assessed value of property for which a specific local tax was paid in lieu of a property tax.
- d. "Tax increment revenues" means the amount of ad valorem property taxes and specific local taxes 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 the following requirements:
 - (i) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area for any purpose authorized by this act.
 - (ii) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area in an amount equal to the amount necessary, without regard to subparagraph (i), to repay eligible advances, eligible obligations, and other protected obligations.
 - (iii) Tax increment revenues do not include any of the following:

- (A) Ad valorem property taxes attributable either to a portion of the captured assessed value shared with taxing jurisdictions within the jurisdictional area of the authority or to a portion of value of property that may be excluded from captured assessed value or specific local taxes attributable to such ad valorem property taxes.
- (B) Ad valorem property taxes excluded by the tax increment financing plan of the authority from the determination of the amount of tax increment revenues to be transmitted to the authority or specific local taxes attributable to such ad valorem property taxes.
- (C) Ad valorem property taxes exempted from capture under section 3(3) or specific local taxes attributable to such ad valorem property taxes.
- (iv) The amount of tax increment revenues authorized to be included under subparagraph (ii) or (v), and required to be transmitted to the authority under section 14(1), from ad valorem property taxes and specific local taxes attributable to the application of the levy of the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, a local school district or an intermediate school district upon the captured assessed value of real and personal property in a development area shall be determined separately for the levy by the state, each school district, and each intermediate school district as the product of sub-subparagraphs (A) and (B):
 - (A) The percentage that the total ad valorem taxes and specific local taxes available for distribution by law to the state, local school district, or intermediate school district, respectively, bears to the aggregate amount of ad valorem millage taxes and specific taxes available for distribution by law to the state, each local school district, and each intermediate school district.
 - (B) The maximum amount of ad valorem property taxes and specific local taxes considered tax increment revenues under subparagraph (ii) or (v).

2. Purpose of the Tax Increment Financing Plan

The Ypsilanti Depot Town Downtown Development District, was created on June 18, 1984, and was established because the downtown area experienced notable property value deterioration. In order to halt property tax value deterioration, increase property tax valuations and facilitate the overall economic growth of its business district, it is deemed to be beneficial and necessary to create and provide for the operation of a downtown development authority in the City under the provisions of Act 197 Public Acts of Michigan, 1975 as amended (the "Act"). Eight years later, on December 21, 1992, Depot Town DDA Development Plan and Tax Increment Financing Plan were adopted.

The Authority has determined that the extension, or amended and restated tax increment financing plan, is necessary for the achievement of the purposes of the Act and it is authorized to prepare and submit said plan to the governing body. The Tax Increment Financing Plan (the "Plan"), set forth herein includes the Development Plan, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, the impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located and a statement of the portion of the captured assessed value to be used by the Authority.

3. Explanation of the Tax Increment Procedure

The theory of tax increment financing holds that investment in necessary capital improvements in a designated area within a municipality will result in greater property tax revenues from that area than would otherwise occur if no special development were undertaken. This section is intended to explain the tax increment procedure.

- a. In order to provide a Downtown Development Authority with the means of financing development proposals, the Act affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a tax increment financing plan, which has been approved by the governing body of a municipality. Tax increment financing permits the Authority to capture incremental tax revenues attributable to increases in value of real and personal property located within an approved development area. The increases in property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions or any other factors that cause growth in value.
- b. At the time the resolution or ordinance establishing a tax increment financing plan is adopted, the sum of the most recently taxable values, as equalized, of those taxable properties located within the development area is established as the "Initial Taxable Value" (the "ITV"). Property exempt from taxation at the time of determination of the Initial Taxable value is included as zero. In each subsequent year, the total real and personal property within the district, including abated property on separate rolls, is established as the "Current Taxable value."
- c. The amount by which the total taxable value exceeds the ITV is the Captured Taxable Value (the "CTV"). During the period in which a tax increment financing plan is in effect, local taxing jurisdictions continue to receive ad valorem taxes based on the ITV. Property taxes paid on a predetermined portion of the CTV in years subsequent to the adoption of tax increment financing plan, however, are payable to an authority for the purposes established in the tax increment financing plan.

4. Taxing Jurisdiction Agreements.

Tax increment revenues for the Downtown Development Authority result from the application of the general tax rates of the incorporated municipalities and all other political subdivisions which levy taxes in the development area to the captured assessed value. Since the Plan may provide for the use of all or part of the captured tax increment revenue, the DDA may enter into agreements with any of the taxing units to share a portion of the revenue of the District. Should the Authority find it necessary to use all of the captured revenue, it shall be clearly stated in this plan.

The Authority intends to utilize all captured revenue as referenced in Table 5, from the District until the projects addressed in the Development Plan are completed and until any bonded indebtedness is paid.

5. Property Valuations and Captured Revenue.

The property valuation on which tax increment revenues will be captured is the difference between the Initial Taxable Valuation and the Current Taxable Valuation. The purpose of this section is to set forth the Initial Taxable Valuation, the projected Captured Taxable Valuation and the anticipated increment revenues to be received by the Authority from the local taxing jurisdictions including the City of Ypsilanti, Washtenaw County, Ypsilanti District Public Library, Washtenaw County Community College, and any other authorities or special tax districts that may be eligible to levy property taxes within the boundaries of the Downtown Development Authority, herein collectively referred to as the "Local Taxing Jurisdictions."

- a. The Initial Taxable Valuation is established based on the 1992 state equalized valuations on real and personal property and on all non-exempt parcels within that portion of the Development Area as of December 31, 1991 finalized in May 1992. The Initial Taxable Valuation of the Authority for the 1992 district is outlined below:

Base Taxable Real and Personal Property Valuations

City of Ypsilanti "DTDDA" TIF	1992 Taxable (12-31-1991)
Base Taxable Valuation (Real Property)	\$1,385,690
Base Taxable Valuation (Personal Property)	\$283,200

Base Taxable Valuation Used in Forecast \$1,385,690

- b. The anticipated Captured Assessed Value is equivalent to the annual total assessed value within the Development Area boundaries less the Initial Assessed Value as described above. The tax increment revenues are then the product of all millages levied by all taxing units in the Development Area on the CAV. The CAV is projected based on a number of factors including historical growth patterns, recent construction trends, economic indicators and the impact of certain development projects anticipated to be undertaken by the Downtown Development Authority. Since the enactment of Proposal A in 1994 the Consumers Price Index (CPI), which is the basis for taxable valuation adjustments, has averaged 2.4%. For projection purposes, an annual taxable valuation factor of 2.00% was used which is less than the average CPI increase of 2.4%. Growth rates do not include taxable valuation resulting from new construction, redevelopment, or the conversion of tax-exempt properties to taxable parcels. In addition, the forecast does not include personal property taxes, however, these revenues unless modified by state legislation are captured by the Authority.

Forecast Taxable Valuation Growth Rate

Fiscal	Year	<i>growth rates</i> 1992 District
2015	- 16	1.00%
2016	- 17	1.00%
2017	- 18	1.00%
2018	- 19	1.00%
2019	- 20	1.00%
2020	- 39	2.00%

A more detailed depiction of the Captured Taxable Valuations can be found in Table 4.

- c. The Authority will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the eligible property included in the Development Area. The Authority may use the revenues for any legal purpose as is established under the Act including the payment of principal and interest on bonds.

Table 4
Anticipated Captured Taxable Valuation

	Fiscal Year Jan-Dec	Tax Roll Assessment Date	Initial Base Valuation	Annual Taxable Growth (+ / -)	Taxable Valuation <i>Annual Growth</i>	Captured Valuation
-	1992 - 92	12-31-91	\$ 1,720,000		\$ -	
	2014 15	12-31-13	\$ 3,352,039	0.00%	\$ -	\$ 1,632,039
1	2015 - 16	12-31-14	\$ 1,632,039	1.00%	\$ 16,320	\$ 1,648,359
2	2016 - 17	12-31-15	\$ 1,648,359	1.00%	\$ 16,484	\$ 1,664,843
3	2017 - 18	12-31-16	\$ 1,664,843	1.00%	\$ 16,648	\$ 1,681,491
4	2018 - 19	12-31-17	\$ 1,681,491	1.00%	\$ 16,815	\$ 1,698,306
5	2019 - 20	12-31-18	\$ 1,698,306	1.00%	\$ 16,983	\$ 1,715,289
6	2020 - 21	12-31-19	\$ 1,715,289	2.00%	\$ 17,323	\$ 1,732,612
7	2021 - 22	12-31-20	\$ 1,732,612	2.00%	\$ 17,669	\$ 1,750,281
8	2022 - 23	12-31-21	\$ 1,750,281	2.00%	\$ 18,023	\$ 1,768,304
9	2023 - 24	12-31-22	\$ 1,768,304	2.00%	\$ 18,383	\$ 1,786,687
10	2024 - 25	12-31-23	\$ 1,786,687	2.00%	\$ 18,751	\$ 1,805,438
11	2025 - 26	12-31-24	\$ 1,805,438	2.00%	\$ 19,126	\$ 1,824,563
12	2026 - 27	12-31-25	\$ 1,824,563	2.00%	\$ 19,508	\$ 1,844,071
13	2027 - 28	12-31-26	\$ 1,844,071	2.00%	\$ 19,898	\$ 1,863,970
14	2028 - 29	12-31-27	\$ 1,863,970	2.00%	\$ 20,296	\$ 1,884,266
15	2029 - 30	12-31-28	\$ 1,884,266	2.00%	\$ 20,702	\$ 1,904,968
16	2030 - 31	12-31-29	\$ 1,904,968	2.00%	\$ 21,116	\$ 1,926,085
17	2031 - 32	12-31-30	\$ 1,926,085	2.00%	\$ 21,539	\$ 1,947,623
18	2032 - 33	12-31-31	\$ 1,947,623	2.00%	\$ 21,969	\$ 1,969,593
19	2033 - 34	12-31-32	\$ 1,969,593	2.00%	\$ 22,409	\$ 1,992,002
20	2034 - 35	12-31-33	\$ 1,992,002	2.00%	\$ 22,857	\$ 2,014,858
21	2035 - 36	12-31-34	\$ 2,014,858	2.00%	\$ 23,314	\$ 2,038,173
22	2036 - 37	12-31-35	\$ 2,038,173	2.00%	\$ 23,780	\$ 2,061,953
23	2037 - 38	12-31-36	\$ 2,061,953	2.00%	\$ 24,256	\$ 2,086,209
24	2038 - 39	12-31-37	\$ 2,086,209	2.00%	\$ 24,741	\$ 2,110,950
25	2039 - 40	12-31-38	\$ 2,110,950	2.00%	\$ 25,236	\$ 2,136,186

The Treasurer will collect the general property taxes from property owners in the DDA. After taxes are collected, the Treasurer will deduct that portion of the total tax revenues that is derived from captured assessed value of the DDA and distribute them to the DDA to use for purposes outlined in the development plan. Table 6 outlines the 2013 millage rates for all Local Taxing Jurisdictions in the DDA taken from the Washtenaw County Millage Report which are then used to create the revenue forecast enumerated in Table 5 below.

Table 5

Anticipated Captured Revenue

Fiscal Year	City of Ypsilanti	Washtenaw County	Washtenaw Comm College	Dsitritct Library	Ann Arbor Transit	Captured Revenue
Jan-Dec	31.0963	4.9916	3.4576	1.8874	0.7000	42.1329
- 1992 - 92						
2014 15	\$ 50,750	\$ 8,146	\$ 5,643	\$ 3,080	\$ 1,142	\$ 64,540
1 2015 - 16	\$ 51,258	\$ 8,228	\$ 5,699	\$ 3,111	\$ 1,154	\$ 69,450
2 2016 - 17	\$ 51,770	\$ 8,310	\$ 5,756	\$ 3,142	\$ 1,165	\$ 70,145
3 2017 - 18	\$ 52,288	\$ 8,393	\$ 5,814	\$ 3,174	\$ 1,177	\$ 70,846
4 2018 - 19	\$ 52,811	\$ 8,477	\$ 5,872	\$ 3,205	\$ 1,189	\$ 71,555
5 2019 - 20	\$ 53,339	\$ 8,562	\$ 5,931	\$ 3,237	\$ 1,201	\$ 72,270
6 2020 - 21	\$ 53,878	\$ 8,649	\$ 5,991	\$ 3,270	\$ 1,213	\$ 73,000
7 2021 - 22	\$ 54,427	\$ 8,737	\$ 6,052	\$ 3,303	\$ 1,225	\$ 73,744
8 2022 - 23	\$ 54,988	\$ 8,827	\$ 6,114	\$ 3,337	\$ 1,238	\$ 74,504
9 2023 - 24	\$ 55,559	\$ 8,918	\$ 6,178	\$ 3,372	\$ 1,251	\$ 75,278
10 2024 - 25	\$ 56,142	\$ 9,012	\$ 6,242	\$ 3,408	\$ 1,264	\$ 76,068
11 2025 - 26	\$ 56,737	\$ 9,107	\$ 6,309	\$ 3,444	\$ 1,277	\$ 76,874
12 2026 - 27	\$ 57,344	\$ 9,205	\$ 6,376	\$ 3,481	\$ 1,291	\$ 77,696
13 2027 - 28	\$ 57,963	\$ 9,304	\$ 6,445	\$ 3,518	\$ 1,305	\$ 78,534
14 2028 - 29	\$ 58,594	\$ 9,406	\$ 6,515	\$ 3,556	\$ 1,319	\$ 79,390
15 2029 - 30	\$ 59,237	\$ 9,509	\$ 6,587	\$ 3,595	\$ 1,333	\$ 80,262
16 2030 - 31	\$ 59,894	\$ 9,614	\$ 6,660	\$ 3,635	\$ 1,348	\$ 81,152
17 2031 - 32	\$ 60,564	\$ 9,722	\$ 6,734	\$ 3,676	\$ 1,363	\$ 82,059
18 2032 - 33	\$ 61,247	\$ 9,831	\$ 6,810	\$ 3,717	\$ 1,379	\$ 82,985
19 2033 - 34	\$ 61,944	\$ 9,943	\$ 6,888	\$ 3,760	\$ 1,394	\$ 83,929
20 2034 - 35	\$ 62,655	\$ 10,057	\$ 6,967	\$ 3,803	\$ 1,410	\$ 84,892
21 2035 - 36	\$ 63,380	\$ 10,174	\$ 7,047	\$ 3,847	\$ 1,427	\$ 85,874
22 2036 - 37	\$ 64,119	\$ 10,292	\$ 7,129	\$ 3,892	\$ 1,443	\$ 86,876
23 2037 - 38	\$ 64,873	\$ 10,414	\$ 7,213	\$ 3,938	\$ 1,460	\$ 87,898
24 2038 - 39	\$ 65,643	\$ 10,537	\$ 7,299	\$ 3,984	\$ 1,478	\$ 88,940
25 2039 - 40	\$ 66,427	\$ 10,663	\$ 7,386	\$ 4,032	\$ 1,495	\$ 90,004
	\$ 1,441,405	\$ 231,375	\$ 160,270	\$ 87,487	\$ 32,447	\$ 1,948,761
	73.97%	11.87%	8.22%	4.49%	1.67%	100%

6. Maximum Indebtedness.

It is anticipated that the maximum amount of indebtedness to be incurred, if any, based on 2014 costs will not exceed \$2,500,000 for projects identified in the Development Plan. A description of the various projects and the actual amounts expected to be financed are as set forth in Section 6 of the Development Plan. Revenues captured will be used to accomplish projects in the Development Area.

7. Use of Captured Revenues

Revenues captured through this Tax Increment Plan will be used to finance those improvements and projects outlined in Table 1 and Table 2 of the Development Plan in accordance with procedures specified in this Plan. Further, captured revenues can be used for the following:

- Finance current financial obligations of DDA;
- Maintenance of streetscape, public parking lots, parks, and pedestrian plazas;
- Pay for costs incurred by the City/DDA in implementing both the Development Plan and the Tax Increment Financing Plan;
- Funding for DDA administrative staff and associated office expenses;
- Marketing, promotions and events costs;
- Special purpose grant and loan programs; and
- Pay for costs associated with the administration and operation of the Development and Tax Increment Plan and its associated projects and programs.

In addition, the Development Plan encourages the use of Tax Increment Financing Plan revenues to support public improvements associated with private redevelopment and new development projects. Table 1 enumerates the forecasted “uses” of the tax increment revenue and the amount available for capital projects.

8. Duration of the Program

The Development Plan and Tax Increment Financing Plan shall extend through December 31, 2039, or the completion of the projects described in the Development Plan, whichever is earlier.

Table 6

Anticipated Millage to Be Captured

Local Unit of Government		
City of Ypsilanti		36.4947
<i>Operating</i>	11.7043	
<i>Allocated</i>	19.0211	
<i>Building & Site</i>	5.7693	
Washtenaw County		5.7801
<i>Operating</i>	5.7801	
Washtenaw Community College		3.4576
<i>Operating</i>	2.42220	
<i>Allocated</i>	1.03540	
Huron Clinton Metro Authority		0.2146
Ypsilanti District Library		2.8102
<i>Operating</i>	1.88740	
<i>Building & Site</i>	0.92280	
		48.7572

9. Plan Impact on Local Taxing Jurisdictions

The Authority recognizes that future development in the City's business district will not be likely in the absence of tax increment financing. The Authority also recognizes that enhancement of the value of nearby property will indirectly benefit all local governmental units included in this plan. It is expected that the effected local taxing jurisdictions will not experience a gain in property tax revenues from the Development Area during the duration of the plan and should realize increased property tax revenues thereafter as a result of activities financed by the plan. Further, tax increment revenues captured from this plan will not be used to offset normal City operations.

10. Release of Captured Revenues

When the Development and Financing Plans have been accomplished, the captured revenue is released and the local taxing jurisdictions receive all the taxes levied on it from that point on.

11. Assumptions of Tax Increment Financing Plan.

The following assumptions were considered in the formulation of the Tax Increment Financing Plan for the Roscommon Downtown Development Authority:

- A. Property valuations are based on the following taxable valuation assumptions:

		<i>growth rates</i>
Fiscal	Year	1992 District
2015 - 16		1.00%
2016 - 17		1.00%
2017 - 18		1.00%
2018 - 19		1.00%
2019 - 20		1.00%
2020 - 39		2.00%

- B. Costs provided for the various DDA projects and programs enumerated in Table 2 are estimated costs in 2013 dollars. Final costs are determined after final design and the acceptance of bids at the time of construction. The effects of inflation may also have an undetermined amount of influence on these cost figures.

12. Operating Agreement between Downtown Development Authority and Local Unit of Government Regarding Use of Tax Increment Revenues.

The Downtown Development Authority will not spend any funds outside of those annually approved through the budget process and shall not commit to any loans, leases, or purchases without sufficient evidence of adequate revenue source to support the proposal.

13. Relationship of the Tax Increment Financing Plan with Other Funding Programs.

As discussed in the Development Plan, the revitalization of the downtown business district will include tax increment financing and other forms of intergovernmental financing such as grants, special assessments, and loans. It is strongly recommended that tax increment financing revenues be used to leverage public funds and private financing in order to implement the planned program.

14. Relationship to Community Master Plan

The Development Plan indicates the need to revitalize the business areas of the community, which is an integral component of the community's redevelopment program and master plan. If it is determined that any portions of the Master Plan conflict with the provisions of the Downtown Development Plan, then the Development Plan shall be adopted as a component of the Master Plan pursuant to Section 39 of Act 33 of 2008; the Michigan Planning Enabling Act.

15. Submission of an Annual Report to Governing Body and State Tax Commission.

Annually the Authority shall submit to the City of Ypsilanti and the State Tax Commission a report on the status of the tax increment financing account. The report shall include those items enumerated in Section 15 (3) of Act 197 of 1975 (MCL 125.1665). Further, the report shall be published in a newspaper of general circulation.