

Downtown Development Authority

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Local Tax Increment Only

Proposed FY2017 Revenue and Appropriation Request and FY2018 - 2021 Forecasts  
Submitted to the DDA Board of Directors on May 11, 2016

Table 1 - Projected Revenue	FY2016			FY2017	FY2018	FY2019	FY2020	FY2021	FY2017-21	NOTES
	Budget	YTD Actual <sup>1</sup>	Estimate	Budget	Forecast	Forecast	Forecast	Forecast	TOTAL	
Local Tax Increment - FY2017 forecast uses est mills	\$ 4,695,425	\$ 4,623,421	\$ 4,600,000	\$ 5,107,623	\$ 5,133,161	\$ 5,158,827	\$ 5,184,621	\$ 5,210,544	\$ 25,794,776	Estimating 0.50% annual growth after FY2017
Public Transit Millage Increment - FY17 estimated mills	417,548	417,548	417,548	454,848	457,122	459,408	461,705	464,013	2,297,096	Estimating 0.50% annual growth after FY2017
Sub-Total Tax Increment Revenues	\$ 5,112,973	\$ 5,040,969	\$ 5,017,548	\$ 5,562,471	\$ 5,590,283	\$ 5,618,235	\$ 5,646,326	\$ 5,674,558	\$ 28,091,873	
Rebates to City of Grand Rapids & ITP - estimated mills	(150,850)	-	(147,871)	(327,571)	(329,209)	(330,855)	(332,509)	(334,172)	(1,654,316)	Rebates were 5% thru FY2016 then will be 10% for FY2017-2021
Prior Year Tax Increment Adjustments	(100,000)	(388)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(375,000)	Adjustments due to appeals.
Sub-Total Tax Increment Revenues - Net	\$ 4,862,123	\$ 5,040,581	\$ 4,794,677	\$ 5,159,900	\$ 5,186,075	\$ 5,212,380	\$ 5,238,817	\$ 5,265,386	\$ 26,062,557	
Interest on Investments	60,500	(5,059)	60,500	54,307	47,444	70,148	86,864	162,334	421,098	Estimated 0.75% to 1.50% interest rates
Brownfield Redevelopmt Auth Reimbs - Grandville Ave	25,225	25,667	25,667	26,180	25,133	24,379	24,501	24,624	124,817	Custer STI-capture maxed out after 2012/FY2013
Brownfield Redevelopmt Auth Reimbs - Veterans Park	-	-	-	606,979	129,569	10,952	-	-	747,500	TIR from BRA-Fitzgerald by 12/31/2019 nte \$747,500
Lyon Square Partner Contributions	-	-	100,000	560,000	-	-	-	-	560,000	Partial support for reconstruction
Reimb - GR Public Schools - GR Forward Participation	-	1,777	1,777	-	-	-	-	-	-	GRPS' total commitment to the project was \$72,290
Miscellaneous Reimbursements & Fees	15,000	4,554	10,000	10,000	10,000	10,000	10,000	10,000	50,000	Bid packet fees, incentive applications, etc
TOTAL PROJECTED REVENUE AS AMENDED	\$ 4,962,848	\$ 5,067,520	\$ 4,992,621	\$ 6,417,367	\$ 5,398,220	\$ 5,327,859	\$ 5,360,182	\$ 5,462,344	\$ 27,965,972	
Table 2 - Administration										
General Administration	915,000	695,650	915,000	985,000	1,014,550	1,044,987	1,076,336	1,108,626	5,229,499	Staff, supplies, technology, legal, city costs, etc.
City of GR Legacy Costs	37,863	37,863	37,863	37,863	37,863	37,863	-	-	113,588	Share of former DDA emps' legacy costs - 5 yr payout
Sub-Total Administration	\$ 952,863	\$ 733,513	\$ 952,863	\$ 1,022,863	\$ 1,052,413	\$ 1,082,849	\$ 1,076,336	\$ 1,108,626	\$ 5,343,087	
Table 3 - Debt Service for Bond Issues										
Series 2003B/2013B CCBA Bonds - DeVos Place	333,650	295,600	333,650	328,550	327,100	324,225	326,125	321,400	1,627,400	Debt matures 02/01/2023. Final d/s pmt is in FY2023.
Series 2008 KCDC Bonds - Floodwall Refunding	50,891	47,833	50,891	51,437	51,537	16,032	15,933	16,060	150,999	Debt matures 11/01/2020. Final d/s pmt is in FY2021.
Series 2012A BRDA Bonds - Ionia South of Wealthy	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	375,000	Debt matures 06/01/2032. Final d/s pmt is in FY2032.
Series 2009A MMBA Van Andel Arena Refunding Bonds	500	500	500	500	500	500	500	500	2,500	Paying agent fees for Debt Increment Bonds
Sub-Total Debt Service	\$ 460,041	\$ 418,933	\$ 460,041	\$ 455,487	\$ 454,137	\$ 415,757	\$ 417,558	\$ 412,960	\$ 2,155,899	
Table 4 - Project Expenditures: Committed and Planned										
Investment: Development Incentive Programs										
Areaway Removal Incentive Program	70,000	42,930	50,000	70,000	35,000	35,000	35,000	35,000	210,000	Support for areaway abandonment
Building Re-Use Incentive Program	250,000	120,497	175,000	250,000	250,000	200,000	200,000	200,000	1,100,000	Historic preserv, ADA compliance, & façade improv
Development Project Guidance	80,000	45,416	75,000	80,000	85,000	85,000	90,000	90,000	430,000	Legal / staff time expended on behalf of devel projects
Project Tax Increment Reimbursements	600,000	515,160	515,160	775,000	813,750	854,438	897,159	942,017	4,282,364	Development Support Program Reimbursements
Streetscape Improvement Incentive Program	50,000	43,944	50,000	50,000	50,000	50,000	50,000	50,000	250,000	Partial support for streetscape enhancements
Sub-Total Development Incentives	\$ 1,050,000	\$ 767,947	\$ 865,160	\$ 1,225,000	\$ 1,233,750	\$ 1,224,438	\$ 1,272,159	\$ 1,317,017	\$ 6,272,364	
Investment: Planning										
Downtown Plan	\$ 75,000	\$ 66,307	\$ 75,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000	Community relations efforts to advance plan implementation
Investment: Public Infrastructure										
Arena South Implementation	200,000	22,464	22,464	100,000	150,000	300,000	-	-	550,000	Lighting/streetscape @ Cherry overpass, arcade arena alley
Bostwick Avenue - Lyon St to Crescent St	-	377,621	493,797	-	-	-	-	-	-	Local match for State grant to reconstruct Bostwick
Bridge Street Streetscape / US 131 Underpass	225,000	104,860	130,000	100,000	-	-	-	-	100,000	Street design & build, lighting and walkability under overpass
Grandville Avenue Area Public Improvements	850,000	841,667	850,000	-	-	-	-	-	-	Share of ornamental lighting & utility undergrounding
Grand River Activation	-	-	-	100,000	100,000	-	-	-	200,000	Support for white water planning, engineering, and design
Ionia Avenue Cycletrack	-	-	-	-	286,000	-	-	-	286,000	Local match to lever TIGER and EDA grants
Pearl Street Gateway Enhancements	600,000	-	200,000	444,000	-	-	-	-	444,000	Pedestrian enhancements to gateway roadway

Michigan / Ottawa Gateway	-	-	-	75,000	-	-	-	-	75,000	DDA contibution to \$1M of pedestrian improvements
Monroe Avenue Resurfacing - Louis to I-196	-	2,648	5,000	-	-	-	-	-	-	
Monroe Center - Phase 3 / Monument Park	-	9,235	9,235	-	-	-	-	-	-	
Ottawa Ave. Public Improvements	130,000	-	130,000	-	-	-	-	-	-	Public improvements associated with Arena Place
Rowe Hotel Public Improvements	120,000	-	-	120,000	-	-	-	-	120,000	Final costs for Arena Place streetscape work
Library Area Improvements	130,000	-	-	-	250,000	-	-	-	250,000	Placeholder for potential parking ramp
Lyon Square Improvements	200,000	19,999	240,000	750,000	-	-	-	-	750,000	SD & DD for Lyon Square
Sheldon Boulevard - Weston Street to Cherry Street	-	-	-	-	250,000	-	-	-	250,000	DDA contribution to street design upgrades and amenities
State Street - Jefferson Ave to Lafayette Ave	50,000	-	-	450,000	-	-	-	-	450,000	DDA share of \$1,060,000 project
Streetscape Improvements: CBD, Heartside, Arena S.	-	-	-	100,000	500,000	-	-	-	600,000	Advance tree canopy goal, improve walkability
Veterans Park Improvements	-	9,559	35,000	750,000	-	-	-	-	750,000	Construct new park designed by Veterans' MP Committee
Weston Street - Sheldon to LaGrave Ave.	-	-	-	100,000	-	-	-	-	100,000	DDA contribution to street design upgrades and amenities
Sub-Total Public Infrastructure	\$ 2,505,000	\$ 1,388,053	\$ 2,115,496	\$ 3,089,000	\$ 1,536,000	\$ 300,000	\$ -	\$ -	\$ 4,925,000	
Investment: ITP Millage Funded Transit-Related Investments										
DASH North Shuttles Lease	80,000	(5,416)	80,000	80,000	80,000	-	-	-	160,000	DASH service from North Monroe area to main downtown
New Downtown Circulator Infrastructure	150,000	-	-	500,000	-	-	-	-	500,000	Bus wraps, digital / information infrastructure, etc.
Sub-Total Transit-Related	\$ 230,000	\$ (5,416)	\$ 80,000	\$ 580,000	\$ 80,000	\$ -	\$ -	\$ -	\$ 660,000	
Livability										
Accessibility and Mobility Repairs	10,000	-	10,000	100,000	100,000	100,000	100,000	100,000	500,000	Public facility, Dntn Mkt, streetscape accessibility improves
Bicycle Friendly Improvements	150,000	1,886	12,000	75,000	-	500,000	-	-	575,000	Bike parking 2.0, bikeshare feasibility, Ionia bike lane pilot, bike share (FY19)
Downtown Census	25,000	-	25,000	-	15,000	-	15,000	-	30,000	Build/update comprehensive residential demographic census
Public Realm Improvements	300,000	49,162	200,000	250,000	75,000	75,000	-	-	400,000	Calder Plaza, mural, signal box, river trail, refuse cans, etc
Snowmelt System Capital Repairs	50,000	5,551	15,000	50,000	50,000	50,000	50,000	50,000	250,000	Electrical and alarm improvements
Urban Recreation Improvements	150,000	-	-	110,000	50,000	50,000	-	-	210,000	Skate plaza, winter rec improves, etc
Heartside Public Restroom Facility	100,000	-	-	100,000	-	-	-	-	100,000	Facility construction only. Operations paid by DID.
Tree Well Fill	50,000	-	50,000	50,000	50,000	-	-	-	100,000	Support half of cost, net of revenue for scrapped iron wells
Skywalk Wayfinding System	40,000	-	-	-	-	-	-	-	-	Electronic wayfinding tools for Skywalk system
Wayfinding System Improvements	120,000	5,699	100,000	135,000	120,000	-	-	-	255,000	Accessibility audit, updates & repairs to wayfinding system
Sub-Total Livability	\$ 995,000	\$ 62,298	\$ 412,000	\$ 870,000	\$ 460,000	\$ 775,000	\$ 165,000	\$ 150,000	\$ 2,420,000	
Vibrancy										
Downtown Marketing and Inclusion Efforts	250,000	120,782	250,000	275,000	275,000	275,000	275,000	275,000	1,375,000	Grow vibrancy & diversity for a more welcoming Downtown
State of Downtown / Annual Report	20,000	-	20,000	20,000	20,000	20,000	20,000	20,000	100,000	Production of State-mandated reports and annual meeting
Sub-Total Vibrancy	\$ 270,000	\$ 120,782	\$ 270,000	\$ 295,000	\$ 295,000	\$ 295,000	\$ 295,000	\$ 295,000	\$ 1,475,000	
Total Project Expenditures	\$ 5,125,000	\$ 2,399,971	\$ 3,817,656	\$ 6,069,000	\$ 3,614,750	\$ 2,604,438	\$ 1,742,159	\$ 1,772,017	\$ 15,802,364	
Total Expenditures	\$ 6,537,904	\$ 3,552,417	\$ 5,230,560	\$ 7,547,350	\$ 5,121,300	\$ 4,103,044	\$ 3,236,053	\$ 3,293,604	\$ 23,301,350	
Table 4 - Excess / (Deficit) of Revenues Over Expenses										
Fund Balance - Beginning	\$ 4,150,346	\$ 4,150,346	\$ 4,150,346	\$ 3,912,407	\$ 2,782,424	\$ 3,059,344	\$ 4,284,160	\$ 6,408,288	\$ 3,912,407	
Plus: Projected Revenue	4,962,848	5,067,520	4,992,621	6,417,367	5,398,220	5,327,859	5,360,182	5,462,344	27,965,972	
Less: Administration and Debt Service	(1,412,904)	(1,152,446)	(1,412,904)	(1,478,350)	(1,506,550)	(1,498,606)	(1,493,894)	(1,521,586)	(7,498,986)	
Less: Project Expenditures	(5,125,000)	(2,399,971)	(3,817,656)	(6,069,000)	(3,614,750)	(2,604,438)	(1,742,159)	(1,772,017)	(15,802,364)	
Fund Balance - Ending	\$ 2,575,290	\$ 5,665,449	\$ 3,912,407	\$ 2,782,424	\$ 3,059,344	\$ 4,284,160	\$ 6,408,288	\$ 8,577,029	\$ 8,577,029	

Note 1: Actual data through March 31, 2016