

## Downtown Development Authority

### Local Tax Increment Only

#### Proposed FY2022 Revenue and Appropriation Request and FY2023 - 2026 Forecasts

#### Preliminary Plan - Draft 2/19/2021

	FY2020 Final	FY2021			FY2022 Request	FY2023 Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast	FY2022-26 TOTAL	NOTES
		Budget	Actual as of 01/31/2021	Estimate							
<b>Table 1 - Projected Revenue</b>											
Local Tax Increment	\$ 6,303,104	\$ 6,262,000	\$ 7,133,440	\$ 7,062,106	\$ 7,132,727	\$ 7,204,054	\$ 7,276,094	\$ 7,348,855	\$ 7,422,344	\$ 36,384,074	FY2020 Estimate plus 1.0% growth annually
Public Transit Millage Increment	583,933	589,772	594,102	594,102	600,043	606,043	612,104	618,225	624,407	3,060,822	FY2020 Estimate plus 1.0% growth annually
Sub-Total Tax Increment Revenues	\$ 6,887,037	\$ 6,851,772	\$ 7,727,542	\$ 7,656,208	\$ 7,732,770	\$ 7,810,097	\$ 7,888,198	\$ 7,967,080	\$ 8,046,751	\$ 39,444,897	
Gainsharing Property Tax Rebates @ 10% or 15%	(685,380)	(683,677)	-	(772,691)	(771,777)	(1,169,265)	(1,180,980)	(1,192,812)	(1,204,763)	(5,519,596)	City, County, GRCC, & The Rapid rebates. (10% FY22, 15% FY23-26)
Prior Year Tax Increment Adjustments	40,553	(15,000)	(629)	(5,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(75,000)	Reserve for reductions due to assessment appeals
Sub-Total Tax Increment Revenues - Net	\$ 6,242,210	\$ 6,153,095	\$ 7,726,913	\$ 6,878,517	\$ 6,945,993	\$ 6,625,833	\$ 6,692,219	\$ 6,759,268	\$ 6,826,988	\$ 33,850,301	
Interest on Investments	458,417	112,396	(235,447)	112,396	104,867	58,645	81,756	100,245	109,489	455,002	City Treasurer's estimates - Exhibit L
Lyon Square Partner Contributions	-	-	-	-	1,750,000	600,000	-	-	-	2,350,000	Partial support for reconstruction; offset by expenditures
Reimbursements - GRKCCAA for Arena Improvements	440,148	-	-	-	-	-	-	-	-	-	Arena Plaza exterior improvements
Reimbursements & Fees - Miscellaneous	1,549	5,000	545	1,000	5,000	5,000	5,000	5,000	5,000	25,000	Bid packet fees, incentive applications, etc
<b>TOTAL PROJECTED REVENUES</b>	<b>\$ 7,142,324</b>	<b>\$ 6,270,491</b>	<b>\$ 7,492,011</b>	<b>\$ 6,991,913</b>	<b>\$ 8,805,860</b>	<b>\$ 7,289,478</b>	<b>\$ 6,778,975</b>	<b>\$ 6,864,513</b>	<b>\$ 6,941,477</b>	<b>\$ 36,680,303</b>	
<b>Table 2 - Administration</b>											
General Administration	1,260,024	1,300,000	858,990	1,300,000	1,300,000	1,300,000	1,326,000	1,352,520	1,379,570	6,658,090	Fixed costs, staff, supplies, tech, legal, A-87 costs, etc.
<b>Sub-Total Administration</b>	<b>\$ 1,260,024</b>	<b>\$ 1,300,000</b>	<b>\$ 858,990</b>	<b>\$ 1,300,000</b>	<b>\$ 1,300,000</b>	<b>\$ 1,300,000</b>	<b>\$ 1,326,000</b>	<b>\$ 1,352,520</b>	<b>\$ 1,379,570</b>	<b>\$ 6,658,090</b>	
<b>Table 3 - Debt Service for Bond Issues</b>											
Series 2003B/2013B CCBA Bonds - DeVos Place	326,125	321,400	-	321,400	315,100	318,400	316,200	-	-	949,700	Debt matures 12/01/2023. Final d/s pmt is in FY2024.
Series 2008 KCDC Bonds - Floodwall Refunding	15,683	15,810	15,810	15,810	-	-	-	-	-	-	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 2019 LTGO Bonds - Lyon Square Improvements	-	-	-	-	360,000	360,000	360,000	360,000	360,000	1,800,000	Debt financing for Park improvements
Paying Agent Fees - Van Andel Arena & Floodwall Bonds	438	600	200	300	300	300	300	-	-	900	Paying agent fees for Floodwalls & Debt Increment Bonds
<b>Sub-Total Debt Service</b>	<b>\$ 417,246</b>	<b>\$ 412,810</b>	<b>\$ 16,010</b>	<b>\$ 412,510</b>	<b>\$ 750,400</b>	<b>\$ 753,700</b>	<b>\$ 751,500</b>	<b>\$ 435,000</b>	<b>\$ 435,000</b>	<b>\$ 3,125,600</b>	
<b>Table 4 - Project Expenditures: Committed and Planned</b>											
<b>Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor</b>											
River Governance	-	150,000	6,434	100,000	580,000	180,000	-	-	-	760,000	Support to establish Grand River governance framework
Downtown Plan	204,395	100,000	110,680	100,000	100,000					100,000	GR >> Update and Master Plan support
Grand River Activation	1,512	-	-	-	-	-	800,000	800,000	-	1,600,000	White water planning, engin, design, & implementation
Lyon Square Improvements	2,002	-	-	-	2,600,000	-				2,600,000	Expenditures offset by partner contributions
River Trail Improvements	5,916	1,500,000	9,681	150,000	1,300,000	680,000	-	-	-	1,980,000	Improvements to river edges, inc trails
<b>Sub-Total</b>	<b>\$ 373,596</b>	<b>\$ 1,750,000</b>	<b>\$ 126,795</b>	<b>\$ 350,000</b>	<b>\$ 4,580,000</b>	<b>\$ 860,000</b>	<b>\$ 800,000</b>	<b>\$ 800,000</b>	<b>\$ -</b>	<b>\$ 7,040,000</b>	
<b>Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population</b>											
Development Project Guidance	54,539	50,000	9,193	25,000	35,000	35,000	35,000	35,000	35,000	175,000	Legal / staff-time expended on behalf of devel projects
Development Project Tax Increment Reimbursements	1,123,296	1,400,000	1,137,971	1,663,015	1,500,000	1,550,000	1,550,000	1,550,000	1,550,000	7,700,000	Partial reimbursements for development projects
Downtown Enhancement Grants	31,055	75,000	120,989	138,243	50,000	35,000	-	-	-	85,000	Building re-use; areaway abatement; & streetscape improv
<b>Sub-Total</b>	<b>\$ 1,265,458</b>	<b>\$ 1,525,000</b>	<b>\$ 1,268,153</b>	<b>\$ 1,826,258</b>	<b>\$ 1,585,000</b>	<b>\$ 1,620,000</b>	<b>\$ 1,585,000</b>	<b>\$ 1,585,000</b>	<b>\$ 1,585,000</b>	<b>\$ 7,960,000</b>	
<b>Goal #3: Implement a 21st Century Mobility Strategy</b>											
Accessibility and Mobility Repairs	116,997	150,000	81,156	140,000	110,000	-	-	-	-	110,000	Inclusive design implementation; collective impact plan
Bicycle Friendly Improvements	98,075	125,000	40,938	125,000	245,000	50,000	25,000	25,000	25,000	370,000	Bike parking, protected bike lane, bike infrastructure
DASH North Shuttles Services	120,000	175,000	135,000	175,000	375,000	100,000	100,000	100,000	100,000	775,000	DASH service from North Monroe area to main downtown
New Downtown Circulator Infrastructure	41,422	400,000	-	-	40,000	40,000	40,000	-	-	120,000	Bus wraps, digital / information infrastructure, etc.
Streetscape Improvements: CBD, Heartside, Arena S.	494,622	1,340,000	395,582	550,000	1,200,000	1,000,000	-	-	-	2,200,000	Street and public right of way improvements
Streetscape Improvements: Division - Fulton to Wealthy	195,245	340,000	257,370	340,000	-	-	-	-	-	-	Division Ave lighting & pedestrian improvements - 8/14/19
Wayfinding System Improvements	5,213	200,000	37,197	150,000	300,000	300,000	100,000	100,000	50,000	850,000	Wayfinding, updates & repairs to wayfinding system
<b>Sub-Total</b>	<b>\$ 1,071,574</b>	<b>\$ 2,730,000</b>	<b>\$ 947,243</b>	<b>\$ 1,480,000</b>	<b>\$ 2,270,000</b>	<b>\$ 1,490,000</b>	<b>\$ 265,000</b>	<b>\$ 225,000</b>	<b>\$ 175,000</b>	<b>\$ 4,425,000</b>	
<b>Goal #4: Expand Job Opportunities and Ensure Continued Vitality of the Local Economy</b>											
Economic Development and Innovation	420,589	450,000	40,481	200,000	400,000	300,000	300,000	300,000	300,000	1,600,000	Retail innovation, dntn biz support/recruitment/research
COVID Economic Relief Program	-	300,000	340,431	600,000	100,000		-	-	-	100,000	Support for continued COVID relief efforts
<b>Sub-Total</b>	<b>\$ 420,589</b>	<b>\$ 750,000</b>	<b>\$ 380,912</b>	<b>\$ 800,000</b>	<b>\$ 500,000</b>	<b>\$ 300,000</b>	<b>\$ 665,000</b>	<b>\$ 625,000</b>	<b>\$ 525,000</b>	<b>\$ 1,700,000</b>	

<b>Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming</b>											
Arena Plaza Improvements - Local Tax Increment Share	771,837	500,000	704,412	704,412	-	-	-	-	-	-	Van Andel Arena public space
Calder Plaza Improvements - Local Tax Increment Share	14,000	-	-	-	-	-	750,000	1,000,000	750,000	<b>2,500,000</b>	Calder Plaza Improvements
Downtown Marketing and Inclusion Efforts	420,283	420,000	131,523	400,000	420,000	350,000	350,000	350,000	350,000	<b>1,820,000</b>	Grow vibrancy & diversity for a more welcoming downtown
Downtown Tree Plantings	74,954	150,000	70,141	125,000	130,000	75,000	75,000	75,000	75,000	<b>430,000</b>	Investments in urban tree canopy
Heartside Public Restroom Facility Construction	116,104	100,000	137,619	137,619	-	-	-	-	-	-	Facility construction only.
Parks Design	-	350,000	45,152	300,000	50,000	-	-	-	-	<b>50,000</b>	Lyon Square close out of final design
Public Realm Improvements - Local Tax Increment Share	32,422	150,000	8,700	50,000	1,350,000	1,000,000	-	-	-	<b>2,350,000</b>	Construction funding for Rosa Parks, VAA Alley 2.0, Switchback
State of Downtown / Annual Report	29,015	25,000	-	-	25,000	25,000	25,000	25,000	25,000	<b>125,000</b>	Production of State-mandated reports and annual meeting
Urban Recreation Improvements	84,191	50,000	468	20,000	50,000	50,000	-	-	-	<b>100,000</b>	Parks programming, fitness equip, winter rec improvs, etc
<b>Sub-Total</b>	<b>\$ 1,576,871</b>	<b>\$ 1,745,000</b>	<b>\$ 1,098,015</b>	<b>\$ 1,737,031</b>	<b>\$ 2,025,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,200,000</b>	<b>\$ 1,450,000</b>	<b>\$ 1,200,000</b>	<b>\$ 7,375,000</b>	
<b>Total Project Expenditures</b>	<b>\$ 4,708,088</b>	<b>\$ 8,500,000</b>	<b>\$ 3,821,118</b>	<b>\$ 6,193,289</b>	<b>\$ 10,960,000</b>	<b>\$ 5,770,000</b>	<b>\$ 4,515,000</b>	<b>\$ 4,685,000</b>	<b>\$ 3,485,000</b>	<b>\$ 28,500,000</b>	
<b>Total Expenditures</b>	<b>\$ 6,385,358</b>	<b>\$ 10,212,810</b>	<b>\$ 4,696,118</b>	<b>\$ 7,905,799</b>	<b>\$ 13,010,400</b>	<b>\$ 7,823,700</b>	<b>\$ 6,592,500</b>	<b>\$ 6,472,520</b>	<b>\$ 5,299,570</b>	<b>\$ 38,283,690</b>	
<b><u>Table 4 - Excess / (Deficit) of Revenues Over Expenses</u></b>											
Fund Balance - Beginning	\$ 6,192,005	\$ 6,948,971	\$ 6,948,971	\$ 6,948,971	\$ 6,035,085	\$ 1,830,544	\$ 1,296,322	\$ 1,482,797	\$ 1,874,790	<b>\$ 6,035,085</b>	
Plus: Projected Revenue	7,142,324	6,270,491	7,492,011	6,991,913	8,805,860	7,289,478	6,778,975	6,864,513	6,941,477	<b>36,680,303</b>	
Less: Administration and Debt Service	(1,677,270)	(1,712,810)	(875,000)	(1,712,510)	(2,050,400)	(2,053,700)	(2,077,500)	(1,787,520)	(1,814,570)	<b>(9,783,690)</b>	
Less: Project Expenditures	(4,708,088)	(8,500,000)	(3,821,118)	(6,193,289)	(10,960,000)	(5,770,000)	(4,515,000)	(4,685,000)	(3,485,000)	<b>(28,500,000)</b>	
<b>Fund Balance - Ending</b>	<b>\$ 6,948,971</b>	<b>\$ 3,006,652</b>	<b>\$ 9,744,864</b>	<b>\$ 6,035,085</b>	<b>\$ 1,830,544</b>	<b>\$ 1,296,322</b>	<b>\$ 1,482,797</b>	<b>\$ 1,874,790</b>	<b>\$ 3,516,697</b>	<b>\$ 4,431,697</b>	