Development and Tax Increment Financing Plan Amendment
Development Plan

• The Development Plan establishes the boundary, and identifies the activities and projects the DDA will participate in. It also includes a statement on the objectives the DDA intends to accomplish.

• The Development Plan includes:
  1. Boundaries of the Downtown Development Area
  2. Development Plan Objectives
  3. Location, Character, Extent, and Estimated Cost of Proposed Improvements
  4. Location, Character and Extent of Existing Public and Private Land Uses
  5. Location, Character and Extent of Proposed Land Uses
  6. Existing and Planned Open Space Areas
  7. Description of Existing Zoning and Proposed Changes
  8. Street Changes
  10. Identification of Private Development Entities to Which Acquired Properties Have Been or Will Be Sold or Leased
  11. Land Disposition Terms
  12. Estimates of the Number of Persons Residing in the Development Area and the Number of Families and Individuals to Be Displaced
Tax Increment Finance Plan

• PA 197 requires the creation of a tax increment finance (TIF) and development plan for all DDA’s in the State of Michigan

• The TIF Plan establishes procedures, requirements, and methods for the collection and use of tax increment revenues, in order to carry out the activities of the DDA.

• The Plan includes:
  1) A detailed explanation of the tax increment procedure;
  2) Identification of the maximum amount of bonded indebtedness to be incurred over the life of the Plan;
  3) Statement on the duration of the program;
  4) A statement on the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located.
Summary of Plan Edits
Summary of Plan Edits

Introduction
• Updated activities
• GR Forward
• Introduced language to “Purpose of TIF Plan”
  o Affordable housing
  o MWBE businesses
  o Grand River

Development Plan
• Introduced language to “Development Plan Objectives”
  o Affordable housing
  o MWBE businesses
• Include descriptions of expansion areas – size, legal descriptions, maps
• Include description of public and private uses in expansion areas
• Updated “Committed Ongoing Expenditures”
• Updated Existing Zoning and Proposed Changes, Street Changes, Planned Projects, and Disposition Terms Based on GR Forward
• Update Local Increment “Committed Ongoing Expenditures” and corresponding table
• Update School Increment Ongoing Expenditures
Summary of Plan Edits

TIF Plan
- Updated Special Millage Language
- Included Gain Sharing Language
- Updated Duration of the Plan - 2046

Maps, Tables and Attachments
- Summary of Ongoing Expenditures
- Estimated FY2016 TI Calculation for Current Boundaries
- Summary of Estimated Captured TV by District and Roll
- Estimated Tax Increment Calculation
- Estimates of Future Tax Increment Revenues
- Estimates of Captured Assessed Values and TI Revenues
- Boundary Description
- Procedure for the Preparation of Assessment Rolls
- Initial Assessed Values for Real Property, Personal Property and Act 198 – Industrial Facilities Exemption Property
- Tax Increment Revenues for Districts
- Estimates of Future Tax Increment Revenues, 30 Year Projection
Boundary
Grand Rapids Downtown Development Area No. 1

A – 46 acres
B – 10 acres
C – 86 acres
D – 34 acres
E – 46 acres
F – 36 acres
G – 14 acres
H – 34 acres
I – 278 acres
J – 55 acres
K – 37 acres

TOTAL – 676 acres
Proposed Expansion Area – District L (North Westside)

Existing Public Uses
MDOT Right-of-Way
St. Mary’s Catholic Church, Dadd’s Magic Bus, Holy Trinity Presbyterian Church, Catalyst Partners, Chesapeake & Ohio RR, SIBSCO lot, Rockford Development Sites, Swift Realty Sites, Vacant Sites (Cube LLC)

Existing Private Uses

Proposed Public Land Uses
Interchange Park, River Trail
Alabama Lofts, Future Rockford Developments, New

Proposed Private Land Uses
Holland and Barley Flats

GR >> Goals
#2, #4, #5
Proposed Expansion Area - District M (West Riverfront)

Existing Public Uses
N/A

Existing Private Uses
EPS Security, Wolverine Coil Spring Co., Ryder Truck Site (vacant), Young Supply Co., Grand River Interiors Inc., River City Enterprises, Carpe Diem Volleyball, SF Supply, Unreal Fitness, Creston Industrial Sales, Recovery Academy

Proposed Public Land Uses
River Corridor Trail

Proposed Private Land Uses
Ryder Truck Housing Development

GR >> Goals
#1, #2
Proposed Expansion Area – District N (Monroe North)

Existing Public Uses
- Canal Street Park, 1101 Monroe, 1120 Monroe, MDOT Property

Existing Private Uses
- Landmark Lofts, 1001 Monroe, Devries LLC, 820 Monroe
- Boardwalk Condos, Autodie, Surface Parking Lots, Taylor Park Place, Waddell Center

Proposed Public Land Uses
- River Corridor Trail, Switchback Park

Proposed Private Land Uses
- 1001 Monroe Apartments, 1101 Monroe Development, 1120 Monroe

GR >> Goals
- #1, 2, 5
Proposed Expansion Area – District O (Market District)

Existing Public Uses: N/A

Existing Private Uses: Shell Gas Station, Warehouse, Various Vacant Lots

Proposed Public Land Uses: N/A

Proposed Private Land Uses: TBD

GR >> Goals: #2, #4

![Proposed Development Map]

**Proposed Development**

- **Total Proposed Housing:** 1,748 Units
  - **Proposed Residential Development**
  - **Proposed Non-Res. Development**
  - **Planned Development**
Proposed Expansion Area – District P (Southwest)

Existing Public Uses
Ped Bridge, Amtrak Station, 427 Market Ave

Existing Private Uses
Napa Auto Parts, Antique Warehouse, Sherwin Williams, Faber Inc., Hi-Tec RV Refrigeration, Eikenhout, DTE, Gelock

Proposed Public Land Uses
River Corridor Trail

Proposed Private Land Uses
Apartment Development

GR >> Goals
#1, #4
Existing Districts
- 676 acres

Expansion Districts
L – 35 acres
M – 17 acres
N – 100 acres
O – 4 acres
P – 41 acres

TOTAL – 873 acres
TIF and Development Plan Draft Timeline

February 10, 2016 – Steering Committee Formed
April 20, 2016 – Steering Committee Meeting
July 15, 2016 – Steering Committee Meeting
August 2, 2016 – Kent County Administrator
August 18 and 19 – Steering Committee Tours of Potential Expansion Areas
September 14, 2016 – DDA Board Update on TIF Plan
September 19, 2016 – Steering Committee Review of Draft Plan
September 21, 2016 – Kent County Administrator
September 29, 2016 – North Quarter CID Board
October 5, 2016 – Steering Committee Approval of Final Plan
October 19, 2016 – Southtown CID Board
October 20, 2016 – North Quarter CID Board
October 21, 2016 – Grand Rapids Public Schools Administration
October 25, 2016 – Grand Rapids Public Library Board
October 27, 2016 – Kent County Executive Committee
October 28, 2016 – Grand Rapids Community College Admin
November 2, 2016 – South Division Avenue Business Association
November 2, 2016 – SmartZone Subcommittee
November 3, 2016 – North Quarter CID Board
November 4, 2016 – Southtown CID Board
November 7, 2016 – Roosevelt Park Neighborhood Association
November 9, 2016 – DDA Approves and Recommends Plan to the City Commission
November 15, 2016 – City Commission Sets the Public Hearing and Introduces the Ordinance
November 16, 2016 (Not Later Than) – Notices Sent / Posted in DT / Posted in GR Press
December 6, 2016 – Meeting with Taxing Jurisdictions at City Commission
December 6, 2016 – Public Hearing
December 6, 2016 – City Commission Consideration of Ordinance
December 7, 2016 – Ordinance filed with Secretary of State and Published in the GR Press
NEXT STEPS / Q & A