

ADDENDUM I
to the
Local Development Finance Authority of the Village of Fowlerville
Second Amended and Restated Tax Increment Financing and Development Plan

Determining it necessary for the achievement of the purposes of Act 281, the Authority has prepared this Addendum I as an amendment to the Second Amended and Restated Tax Increment Financing and Development Plan (the "Plan"). Unless otherwise defined in this Addendum I or unless otherwise inconsistent within the context in which they are used, all defined terms in the Second Amended and Restated Tax Increment Financing and Development Plan shall apply to this Addendum I.

On September 13 and 14, 1999, the Village and the Township of Handy, respectively, approved an agreement pursuant to the provisions of 1984 PA 425 to conditionally transfer certain property in the Township to the Village for an initial term of 50 years (the "Act 425 Agreement"). After that date the Act 425 Agreement has been executed and filed with the appropriate governmental offices, as required to be effective. Pursuant to the Act 425 Agreement, the Village Council has approved the extension of the Authority's district to include the property subject to the Act 425 Agreement and other additional property located within the Village. This Addendum I incorporates the property added to the Authority's district, as described in Exhibit A-1 attached hereto (the "Addendum I Property"), to the property to which the Plan have previously applied.

By inclusion of the Addendum I Property in the Plan the Authority intends that all provisions of the Plan be applicable to the Addendum I Property, as such provisions may be supplemented or amended by this Addendum I. References in the Plan to the amended Authority District shall be construed to include the Addendum I Property.

The Authority also anticipates inclusion of the Addendum I property within the certified industrial park previously designated by the State for the property to which the Plan has applied prior to the effectiveness of the Addendum I. By this inclusion, the Authority anticipates utilizing tax increment revenues captured by the Authority from eligible property within the entire certified industrial park for public facilities authorized by the Plan, as amended by this Addendum I, for eligible property within the area encompassed by the Addendum I Property.

Development Plan

Location of the Addendum I Property

The boundaries to which the Development Plan portion of the Plan applies are hereby expanded to include the Addendum I Property, as described in Exhibit A-1 attached hereto. The property to which the Development Plan now applies will include all property within the Authority District, as last amended. The Addendum I Property to which the Plan now applies is generally described as follows in relation to existing streets and public facilities:

The CSX Railroad Property extending from Cemetery Road to Gregory Road;

the irregularly shaped portion of property commonly known as the Brady property that is zoned general business and that is located south of the CSX Railroad Property and east of South Grand Avenue;

the property in the block west of S. Ann Street, north of Carr Street, east of Free Street and south of Frank Street, other than the parcel located in the north-west corner of this block;

the Metalimage Co., Inc. property on Frank Street and the Johnson Control property abutting the CSX Railroad to the north;

the property generally east of Gregory Road, South of East Grand River, north of the CSX Railroad Property and west of the Johnson Control property, other than the parcel located on the south-east corner of East Grand River and Gregory Road and other than the 2 parcels of property commonly known as the Konopaska property abutting the CSX Railroad Property; and

the 2 parcels comprising of approximately 92 acres of property south of the CSX Railroad Property and east of Gregory Road that are commonly known as the Dey property.

A map of the Addendum I Property and the property to which the Plan, prior to its amendment by this Addendum I, applies is attached hereto as Exhibit B-1.

The Addendum I Property is currently serviced by Grand River Avenue on the north and from both Garden Lane and Carr Street from the east. Carr Street and Garden Lane both run in an east-west direction and connect to South Grand Avenue from which I-96 may be accessed. It is intended that, pursuant to the Plan, Garden Lane will be improved to provide a main access road to the Addendum I Property. The CSX System Railroad line bisects the greater portion of the Addendum I Property and extends to the eastern end of the property to which the Plan applies.

Current and Proposed Land Uses of Addendum I Property

In addition to the parcels currently included in this Plan, those parcels comprising the Addendum I Property that are now included in the Plan, are zoned general business and currently used in the following manner:

Parcels 1, [Fowlerville Associates LLC], 2 [Dey Property], 4 [Dey Property], 5 [Patterson Property], 6 [Dey Property] are currently vacant.

Parcel 3 [Chesapeake & Ohio Railroad Property] is railroad property.

Parcel 7 [Devine Property] is currently used for residential purposes, but is zoned general business.

Parcels 8 and 9 [Boltec Industrial, Inc. Properties] are currently not used and there are vacated buildings located on these parcels.

Parcels 10 and 11 [State of Michigan, Real Estate Division Properties] are tax reverted properties previously owned by Boltec Industrial, Inc. These parcels are not currently used and contain vacated buildings

Parcel 12 [Metalimage Co. Inc. Property] is currently used for industrial purposes.

Parcels 13 and 14 [Johnson Controls Properties] are currently vacant.

Parcel 15 [Brady Property zoned general business] is currently vacant.

All parcels of Addendum I Property which are now subject to this Plan and not now used as eligible property are anticipated to be used for eligible property under Act 281. Certain parcels may be rezoned industrial.

Parcel 1 is expected to be developed as eligible property by National Lumber. Sewer and water lines have been extended to Parcel 1 to facilitate that development. The 92 acres of Parcels 2 and 4 are anticipated to be purchased and developed by a joint venture between Ian Schonsheck and Bill Lamarra as eligible property upon the availability of Authority financing for public facilities for this eligible property.

Public Facilities to be Acquired for the Addendum I Property

Any or all of the public facilities identified in Section IV of the Development Plan portion of the Plan are anticipated for the Addendum I Property. These public facilities will be completed in conjunction with the development of Addendum I Property as eligible property under Act 281.

For the development of Parcels 2 and 4, it is anticipated that public facilities will include improvements to Garden Lane, reconstruction of the intersection at Garden Lane and South Grand Avenue, and the extension of sewer and water to these parcels. These public facilities for Parcels 2 and 4 are expected to commence in November 1999 and be completed by summer of 2000.

Estimated Costs of Public Facilities for the Addendum I Property

In addition to the estimated costs to provide the types of public facilities to other properties to which the Plan applies, the estimated costs associated with providing additional public facilities to the Addendum I Property now subject to the Plan are \$1,500,000.

In addition, in connection with the anticipated development of Parcel 2 and 4 as eligible property, the Authority anticipates the cost of the related public improvements to be approximately \$800,000.

Methods of Financing

The range of methods of financing public facilities for the Addendum I Property are consistent with those methods described in Section IX of the Plan, except that tax increment bonds issued by the Authority for public facilities for the Addendum I Property are not required to be additionally secured by a limited tax full faith and credit pledge of the Village.

Tax Increment Financing Plan

The Tax Increment Financing Plan portion of the Plan (the "TIF Plan") is hereby modified to include the tax increment revenues from eligible property with in area encompassed by the Addendum I Property that is now included in the Plan. An estimate of the captured assessed value for 1999 are set forth in Exhibit C-1 for all current eligible property subject to the Plan, as amended by this Addendum I, and within the current boundaries of the certified industrial park. Additionally, the captured assessed values each year of the Plan for all current eligible property subject to the Plan, as amended by this Addendum I, and within the current boundaries of the certified industrial part are set forth in D-1 for each taxing jurisdiction that has taxes subject to capture.

The Authority anticipates the inclusion of the Addendum I Property within the Plan and boundaries of the certified industrial park will increase the captured value of the certified industrial park and produce greater tax increment revenues to support the obligations and activities of the Authority.

The maximum bonded indebtedness supported by tax increment revenues, excluding costs of issuance, to be incurred by or on behalf of the Authority for public facilities for Addendum I Property is \$1,500,000.

Advances in the anticipation of repayment from tax increment revenues may be made for public facilities for Addendum I Property by the Village, the County of Livingston or its instrumentality, the State or its instrumentalities, or an owner or developer of Addendum I Property.

EXHIBIT A-1

Legal descriptions of the Addendum I Property.

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(1) FOWLerville ASSOCIATES LLC	GRAND RIVER AVENUE	05-15-201-001 T3N , R3E, Village of Fowlerville, Assessor's Plat No. 4 Lot 6 (No Road Frontage 07/29/99)	Lot 6, Assessor's Plat No. 4 of the Village of Fowlerville, according to the pat thereof recorded in Liber 4 of Plats, Page 36, Livingston County Records.
(2) H. WARD & PEGGY DEY		05-15-201-004 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT NO. 4 LOT 9 (GREGORY 07/29/99)	T3N, R3E, Village of Fowlerville Assessors Platt No. 4, Lot 9
(3) CHESAPEAKE & OHIO RR	RAILROAD PROPERTY	05-15-201-049 SEC 15 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT NO 4 LOT 8 EXC BEG NE COR TH N61*W 320 FT TH N28*E 124.5 FT TH S61*E 247.98 FT TH S02*E 143.83 FT TO POB. SPLIT 5-94 FROM 003 (NO ROAD FRONTAGE 07/29/99) Also including the Railroad Right of Way between Gregory Road and Cemetery Road	A part of the Northeast ¼ of Section 15, T2N-R3E, Handy Township, Village of Fowlerville, Livingston County, Michigan, more particularly described as follows: Beginning at the Northeast Corner of Lot 19 of "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County Records; thence along the North line of said "Assessor's Plat no. 4" N 61° 57' 00" W, 617.55 feet; thence continuing Northwest on an arc left having a length of 610.29 feet, a radius of 2338.50 feet, a central angle of 14° 57' 10", and a long chord which bears N 69° 20' 07" W, 608.56 feet; thence N 01° 28' 31" E, 127.01 feet; thence along a line 25 feet South

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			<p>of and parallel to the main line of the CSX Rail Road, East on an arc right, having a length of 668.56 feet, a radius of 2463.00 feet, a central angle of 15° 33' 09" and a long chord which bears S 69° 38' 06" E, 666.51 feet; thence along a line 25 feet South of and parallel to the main line of the CSX Rail Road, S 61° 57' 00" E, 545.32 feet; thence along the West line of Grand Avenue (66 foot wide) S 02° 00' 00" E, 143.83 feet to the POINT OF BEGINNING; Containing 3.49 acres, more or less, and subject to the rights of the public over the existing Grand Avenue. Subject to easements of record, if any.</p> <p>Bearings were established from "Assessor's Plat No. 4" of the Village of Fowlerville as recorded in Liber 4 of Plats on Page 36, Livingston County records.</p>
(4) H. WARD & PEGGY DEY	____ GREGORY ROAD	05-15-100-001 Sec. 15 T3N, R3E, N ½ of NW ¼ 80A (Gregory 07/29/99)	Section 15, T3N, R3E, N ½ of NW ¼, Handy Township, Livingston County, Michigan
(5) ALAN & BLYTHE PATTERSON	____ GREGORY ROAD	05-10-300-018 SEC 10 T3N R3E COMM SE COR TH N01*W 611.07 FT TO POB. TH N01*W 356.89 FT TH N88*E 244.11 FT TH S01*E 356.89 FT TH S88*W 244.11 FT TO POB. PAR 4. 2 AC M/L SPLIT 4.95 FROM 017 PREVIOUSLY 007 (GREGORY 07/29/99)	Part of the Southwest ¼ of Section 10, Town 3 North, Range 3 East, Handy Township, Livingston County, Michigan, being more particularly described as commencing at the southwest corner of said Section 10; thence North 01 degrees 52 minutes 28 seconds West, along the West line of said section 10 and centerline of Gregory Road (100 foot wide proposed right-of-way), 611.07 feet to

Owner's Name	Street Address	Tax Record Legal Description	Additional Legal Description
Continued from previous page.			the point of beginning; thence continuing North 01 degrees 52 minutes 28 seconds West, along said Section line and centerline, 356.89 feet; thence North 88 degrees 07 minutes 32 seconds East 244.11 feet; thence South 01 degrees 52 minutes 28 seconds East 356.89 feet; thence South 88 degrees 07 minutes 32 seconds West 244.11 feet to the point of beginning
(6) FOWLerville ASSOCIATES LLC	____ GRAND RIVER	05-10-300-017 SEC 10 T3N R3E COMM SW COR TH N01*W 49.54 FT TO POB. TH N01*W 561.53 FT TH N88*E 244.11 FT TH N01*W 723.35 FT TH S79*E 1216.6 FT TH CURVE LEFT' ALG ROW 635.24 FT TH S89*E 581.18 TH S02*E 764.23 FT TH N89*W 163.65 FT TH S 265.77 FT TH N89*W 2475.28 FT TO POB. PAR 2 63.51 AC M/L SPLIT 4-95 FROM 016 PREVIOUSLY 007 (GRAND RIVER 07/29/99)	Part of the S.W. ¼ of Section 10, T.3N., R.3E., Handy Township, Livingston County, Michigan, being more particularly described as commencing at the S.W. corner of said Section 10, thence N. 01° 52' 28" W., along the West line of said Section 10 and centerline of Gregory Road (100 feet wide proposed Right-of-Way), 49.54 feet to the North line of C.S.X. Transport (99 feet wide) and POINT OF BEGINNING; thence continuing N. 01° 52' 28" W., along said centerline and Section line, 561.53 feet; thence N. 88° 07' 32" E. 244.11 feet; thence N. 01° 52' 28" W. 723.35 feet to the South Right-of Way line of Grand River Avenue (100 feet wide); thence S. 79° 37' 05" E. along said Right-of Way line, 1216.60 feet to a point of curve; thence along said Right-of-Way line along a curve to the left, radius of 3668.69 feet, through a central angle of 09° 56' 00", an arc distance of 636.04 feet, cord bearing S. 84° 35' 05" E. 635.24 feet;

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
Continued from previous page.			thence S. 89° 33' 05" E. along said Right-of-Way line, 581.18 feet to the N.W. corner of Lot 6, ASSESSOR'S PLAT NO. 4, as recorded in Liber 4 of Plats, Page 36, Livingston County Records; thence S. 02° 00' 00" E., along the West line of said Lot 6 and the Southerly extension thereof, and also the North-South ¼ line of said Section 10, 764.23 feet; thence N. 89° 02' 22" W. 163.65 feet; thence S. 00° 00' 22" W. 265.77 feet to the North line of the C.S.X. Transport; thence N. 89° 34' 30" W. along said line, 2475.28 feet to the POINT OF BEGINNING
(7) TERRY DEVINE	302 ANN STREET	05-10-403-048 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOTS 57, 60, AND E 7 FT. OF LOTS 58 AND 59 (302 ANN 07/29/99)	
(8) BOLTEC IND., INC	326 ANN STREET	05-10-403-050 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 61(326 ANN 07/29/99)	

<u>Owner's Name</u>	<u>Street Address</u>	<u>Tax Record Legal Description</u>	<u>Additional Legal Description</u>
(9) BOLTEC IND., INC. : !	326 FREE STREET	05-10-403-051 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 62 (FREE 07/29/99)	
(10) STATE OF MI, DNR, REAL EST DIV 48909	326 FREE STREET	05-10-403-052 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 63 AKA: 326 S ANN (FREE 07/29/99)	Township of Handy SN358 VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3 RD ADDITION Lot 63
(11) STATE OF MI, DNR, REAL EST DIV 48909	326 ANN STREET	05-10-403-053 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3'RD ADDITION LOT 64 AKA: 326 S ANN (ANN 07/29/99)	Township of Handy SN359 VILLAGE OF FOWLERVILLE RALPH FOWLER'S 3 RD ADDITION Lot 64
(12) METALIMAGE CO., INC.	345 FRANK STREET	05-10-402-008 SEC 10 T3N R3E VILLAGE OF FOWLERVILLE, ASSESSORS PLAT OF COMMERCIAL ADDITION, LOT 15 AKA: 345 W FRANK (345 FRANK 07/29/99)	Lot 15 of ASSESSOR'S PLAT OF COMMERCIAL ADDITION 345 Frank Street, SEC 10 T3N R3E VILLAGE OF FOWLERVILLE

Owner's Name	Street Address	Tax Record Legal Description	Additional Legal Description
(13) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-009 0591 SEC 10 T3N R3E VILLAGE OF FOWLerville ASSESSOR'S PLAT, COMMERCIAL ADDITION, LOTS 16, 17, 18, 19, 20, 39, 40, 41, 42, 43, 44, 21 & 38, EXC BEG AT NE COR LOT 44, TH W 12 RDS, S 8 RDS, E 12 RDS, N 8 RDS TO BEG (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 16, 17, 18, 19, 20, 21, 38, 39, 40, 41, 42, 43, 44 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records
(14) JOHNSON CONTROLS	425 FRANK STREET	05-10-402-017 T3N, R3E, VILLAGE OF FOWLerville ASSESSOR'S PLAT OF COMMERCIAL ADDITION LOTS 51 AND 52, SEC 10 (425 FRANK 07/29/99)	All that certain piece or parcel of land situated in the Village of Fowlerville, County of Livingston and State of Michigan, to wit: Lots 51 and 52 and the North 344.5 feet of Lot 44 and the South 267.3 feet of Lot 44 of "Assessor's Plat of Commercial Addition", Village of Fowlerville. Part of the Southeast quarter (SE ¼) of Section 10 and part of the Northeast quarter (NE ¼) of Section 15, Town 3 North, Range 3 East, Michigan. As recorded in Liber 5 of Plats, page 22, Livingston County Records.

Owner's Name	Street Address	Tax Record Legal Description	Additional Legal Description
(15) TERRY AND KAREN BRADY		05-14-103-011 Described as Secion 14, T3N, R3E, commencing at the center of Section, North 89°53'04" West 1986.05 feet, North 02°00'00" 1250.89 feet to the point of beginning, thence South 89°56'00" West 465.93 feet, thence North 02°00'00" 391.37 feet, thence South 88°00'00" West 182.9 feet, thence North 02°00'00" West 328.44 feet, Southeasterly along railroad right-of-way 750.35 feet, thence South 359.80 feet to the point of beginning.	

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EXHIBIT B-1

Map of Amended Authority District

EXHIBIT C-1

Determine of 1999 Captured Assessed Values

EXHIBIT C-1

VILLAGE OF FOWLerville LDFA TAX CAPTURE; 1999 LEVIES
AD VALOREM TAXES

	AD VALOREM MILLAGE RATE	AD VALOREM CURRENT VALUE	AD VALOREM INITIAL VALUE	AD VALOREM CAPTURED VALUE	MAXIMUM AD VALOREM TAX CAPTURE	MAXIMUM TOTAL TAX CAPTURE
VILLAGE	17.86060	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 31,515	\$ 233,953
TOWNSHIP	1.00830	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 1,779	\$ 13,208
LIBRARY	0.47780	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 843	\$ 6,259
COUNTY	4.46640	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 7,881	\$ 58,505
TOTALS	23.81310	\$ 2,161,200	\$ 396,710	\$ 1,764,490	\$ 42,018	\$ 311,924

VILLAGE OF FOWLerville LDFA CAPTURE; 1999 LEVIES
198 TAXES

	198 MILLAGE RATE	198 CURRENT VALUE	198 INITIAL VALUE	198 CAPTURED VALUE	MAXIMUM 198 TAX CAPTURE
VILLAGE	8.93030	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 202,439
TOWNSHIP	0.50415	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 11,428
LIBRARY	0.23890	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 5,416
COUNTY	2.23320	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 50,624
TOTALS	11.90655	\$ 22,668,740	\$ -	\$ 22,668,740	\$ 269,906

Notes:

1. Includes Initial and Current Values of the Lucas Variety, Thermofil, May & Scofield and American Chemical properties.
2. Initial Assessed Value of each property is assumed to be taxable value of the property as of December 31 of the year immediately preceeding the date .
the property is considered an eligible property.
3. Only property within the current certified industrial park is included. This excludes the LDM Technologies property that is not currently within the certified industrial park.

EXHIBIT D-1

Estimates of Captured Assessed Value and Tax Increment Revenues

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EXHIBIT D-1
VILLAGE OF FOWLERVILLE LDFA
MAXIMUM IMPACT OF TAX INCREMENT FINANCING PLAN

FISCAL YEAR COMMENCING	ESTIMATED AD VALOREM CAPTURED VALUE	ESTIMATED IFT CAPTURED VALUE	VILLAGE MAXIMUM TAX CAPTURE	TOWNSHIP MAXIMUM TAX CAPTURE	LIBRARY MAXIMUM TAX CAPTURE	COUNTY MAXIMUM TAX CAPTURE	TOTAL MAXIMUM TAX CAPTURE	1998 LOCAL DEVELOPMENT BONDS	AUTHORITY ADMINISTRATIVE COSTS	PROPOSED 1999 TAX INCREMENT BONDS	EXCESS TAX INCREMENT REVENUES
1999	\$ 1,764,490	\$ 22,668,740	\$ 233,953	\$ 13,208	\$ 6,259	\$ 58,505	\$ 311,924	\$ 145,949	\$ 24,000	\$ 5,075	\$ 138,900
2000	\$ 1,764,490	\$ 48,418,740	\$ 463,909	\$ 24,010	\$ 11,378	\$ 106,357	\$ 605,654	\$ 129,025	\$ 24,000	\$ 75,225	\$ 377,404
2001	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 680,937	\$ 134,145	\$ 24,000	\$ 78,519	\$ 424,273
2002	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 680,937	\$ 128,960	\$ 24,000	\$ 79,975	\$ 428,002
2003	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 680,937	\$ 133,470	\$ 24,000	\$ 81,169	\$ 422,298
2004	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 680,937	\$ 132,523	\$ 24,000	\$ 82,100	\$ 422,315
2005	\$ 1,764,490	\$ 53,168,740	\$ 506,328	\$ 26,189	\$ 12,410	\$ 116,010	\$ 680,937	\$ 136,118	\$ 24,000		\$ 500,820
2006	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 134,255	\$ 24,000		\$ 786,726
2007	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 136,904	\$ 24,000		\$ 784,077
2008	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981	\$ 134,030	\$ 24,000		\$ 786,951
2009	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,981
2010	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,981
2011	\$ 24,433,230	\$ 30,500,000	\$ 708,766	\$ 40,013	\$ 18,961	\$ 177,241	\$ 944,981		\$ 24,000		\$ 920,981
2012	\$ 54,933,230	\$ -	\$ 981,140	\$ 55,389	\$ 26,247	\$ 245,354	\$ 1,308,130		\$ 24,000		\$ 1,284,130
TOTAL			\$ 8,463,239	\$ 463,630	\$ 219,699	\$ 2,053,711	\$ 11,200,278	\$ 1,345,378	\$ 336,000	\$ 402,063	\$ 9,116,838

NOTES:

1. Assumes no annual increases in captured values of real property due to inflation and full value replacement of reductions in value of depreciated personal property.
Based upon 1999 millage rates.
2. Includes Captured Values of the Lucas Variety, Thermofil, May & Scofield and American Chemical properties.
3. Assumes all real and personal property, excluding land, will be under a IFT tax abatement, that the IFT tax abatement for Lucas Variety will expire in 2005, and that Thermofil, American Chemical and Mays & Scofield abatements will expire after 2011.
4. Proposed 1999 Tax Increment Bonds issued for a principal amount of approximately \$350,000 at 5.25% rate of interest.
5. Excess tax increment revenues available for reversion to taxing jurisdictions or, with approval of Village, to fund the costs of additional public facilities for eligible property within the certified industrial park.