

City of Oak Park

Corridor Improvement Authority

Development Plan and Tax Increment Financing Plan
First Amendment



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1.0 Executive Summary

The City of Oak Park has been actively pursuing ways to create vibrant corridors. For years the disinvestment in the commercial corridors in Oak Park has created a need for revitalization. The purpose of this plan is to maintain and upgrade the economic viability of the designated corridors for a period of twenty years. This plan will not be renewed.

The City Council, determining that it is necessary in the best interest of the public to halt property value deterioration and increase property tax valuation where possible in its business districts, to eliminate the causes of deterioration and to promote economic growth, hereby declares its intention to and hereby does create and provide for the operation of the City of Oak Park Corridor Improvement Authority, pursuant to Act No.280, 2005, MCL 125.2871 et seq. as amended, of the State of Michigan.

In the city adopted Resolution No. CM-09-356-15 approving the creation of the Corridor Improvement Authority ("CIA"), the board was established and the TIF and Development Plans were created. The plans set forth guidelines for which the city will be able to undergo extensive streetscape projects consisting of a road diet, pocket parks, and bike lanes along the Nine Mile Corridor, Façade Grant Funding, Parking Lot creation/Improvements, Marketing, Events, Landscaping, and more. The cost of these projects will be financed through tax increment financing and grant funding and therefore requires a descriptive plan of attack.

The plan states that the duration of the development and tax increment financing plan shall be from 2016-2036. The Corridor Improvement Authority will make any existing final debt service payments during the 2034-2035 fiscal year. Therefore the development and tax increment financing plans will expire on July 1, 2036. The plan will serve as a catalyst for a number of improvements within the commercial districts and corridors.

The authority is under the supervision and control of a board consisting of a chief executive officer of the municipality and no less than five or no more than nine members as determined by the governing body of the municipality. The function of the authority is to propose, finance and implement public improvements in the Corridor Improvement Authority District that it is in the best interests of the public to redevelop its commercial corridors and to promote economic growth.

The Oak Park Corridor Improvement Authority is ultimately responsible for the revitalization of the Corridor Improvement Authority district as it is defined by Oak Park ordinance. The need to revitalize commercial districts is clear. A healthy, viable corridor is crucial to the heritage, economic health and civic pride of the entire community for several reasons. A healthy commercial corridor retains and creates jobs, creates a stronger tax base; long-term revitalization establishes capable businesses that use public services and provide tax revenues for the community. It increases the community's options for goods and services, whether for basic staples like food, clothing and professional services or for less traditional functions such as housing or entertainment. Finally, vibrant commercial corridors are symbols of community caring and a high quality

of life, factors that influence corporate decisions to locate to a community.

In order to assist in improving the corridors in Oak Park, the Oak Park Corridor Improvement Authority has identified the following priorities in establishing vibrant commercial corridors:

The Oak Park CIA is responsible for enhancing the visual quality of the business district. This means attention to all physical elements: buildings, storefronts, signs, public improvements, landscaping, merchandising displays, and promotional materials. The quality of the designed environment more than any other aspect demonstrates to the public the other qualities of the district.

The CIA is also responsible for creating a positive image of the business district to attract customers and investors and rekindle community pride. Promotion includes the development of sophisticated, joint retail sales events, festivals and the creation of a consistent image through graphic and media presentation. Promotion also includes target marketing of the district to investors, developers and new businesses.

Finally, Oak Park CIA is responsible for assisting in all aspects of economic restructuring, including strengthening the existing economic base of the business district while diversifying its economic base. Activities include retaining and expanding existing business, recruiting new businesses to provide a balanced mix, converting underutilized buildings and space into productive property and sharpening the competitiveness of the districts' businesses.

In the fall of 2013, the City of Oak Park began planning for the community's future by hiring a consulting firm to create a Strategic Economic Development Plan. The plan identifies a need to create a more walkable community and the need for creating a Tax Increment Financing Authority. The plan specifically outlines the tasks and the department that is responsible for each task. The creation of a Tax Increment Financing Authority will assist in funding the identified programming and improvements to the Corridor Improvement Authority district.

On behalf of the Community & Economic Development Department, it is with great pleasure that I submit the Oak Park CIA Development and Tax Increment Financing Plan for 2016–2036.

The following information is provided as required by Act 280 of 2005 MCL 125.2871 et seq. as amended, of the State of Michigan

Kimberly Marrone
Community & Economic Development Manager

2.0 Introduction

As part of the larger Metro Detroit region, Oak Park is closely linked to trends occurring in Oakland, Wayne, and Macomb counties. Regional and local trends identified during the Master Plan program include money spent on new construction. Money spent on new construction in Oakland County during 1992 was 36% of the total construction dollars spent in the entire Southeast Michigan Council of Governments (SEMCOG) region, which includes Livingston, Macomb, Monroe, Oakland, St. Clair, Washtenaw and Wayne counties. Rapid growth in Oakland County was the main impetus for major transportation improvements, such as completion of 1-696 and widening of 1-75 north of Square Lake Road.

Regional transportation improvements benefit Oak Park by providing improved access to job opportunities and giving Oak Park businesses better access to suppliers, customers, and employees. The new east-west regional connection provided by 1-696 provides contact between communities as far apart as Farmington Hills and the Grosse Pointes that was nearly nonexistent for the past 25 years. There are two exits that identify Oak Park to freeway drivers. The opening of the final segment of I-696 provides convenient, new contact with other suburbs. It also serves as a good advertiser for Oak Park. Improvements in travel times bring people of the region closer together economically and socially.

The most difficult task of any planning program is identifying ways to capitalize on opportunities that reverse negative development patterns and trends. The secret always seems to be related to identifying the positive aspects of the trends associated with local and regional change. Change must be viewed as a natural, evolutionary process. The fact that circumstances in the community change does not automatically mean that all change is bad. There are a number of opportunities available to Oak Park that result from ongoing change locally and regionally.

Rising home prices in the northern and western suburbs makes Oak Park attractive to young families and first time home buyers. The City's neighborhoods are still basically sound and easily marketed to this segment of buyers. Oak Park's well-designed apartments could be converted to condos as the need for senior citizen housing becomes even more pressing. Other options for new condo construction may exist on a few vacant sites or as a redevelopment option on strategically important properties.

Providing uniform, attractive barriers between residential neighborhoods and business/industrial areas will provide improved identity and pride for both sides of the fence. Oak Park businesses can develop merchandising techniques similar to those used in malls to improve the shopping climate of the City. Techniques include pooling advertising dollars, keeping the same store hours, and updating store fronts. Some type of formal organization, such as a downtown business association, merchants association, and/or chamber of commerce, may be needed to lead such a renaissance. Strict developmental controls on office-retail conversions can ensure quality developments.

The diversity in Oak Park's population makes it a very interesting place to live and visit. The strong Jewish, African-American, Chaldean, and Arab populations provide an eclectic mix of race, culture, and religion in a relatively small land area. This diversity is exciting and provides a strong marketing base.

In the City's recent Vision Program, citizens outlined a future vision for Oak Park. The Planning Commission now has a valuable tool in directing the future of the City. As was noted repeatedly during the Vision Program, a strong and well-coordinated program of code enforcement will benefit the City's neighborhoods, shopping districts, office corridors, and industrial districts. The City needs an identifiable "center", especially related to shopping and personal service needs of its resident population. The Nine Mile and Coolidge area provides the base for redevelopment of a town center that could borrow from the successes of more traditional small city downtowns.

The Corridor Improvement Act, Public Act 280 of 2005, (PA 280) empowers a governing body to create a Corridor Improvement Authority ("CIA"). At the September 8, 2015 regular meeting, City Council adopted Resolution CM-09-356-15 creating a CIA for a development area defined as the District. With demonstrated focus on economic development in Oak Park, City Council recently established a Corridor Improvement Authority in the areas of Coolidge and 9 Mile Rd, and Coolidge and 11 Mile Rd. The new entity makes it possible to fund improvement projects by utilizing Tax Increment Financing or TIF, which is a funding method that allows the Authority to capture a portion of regular tax revenue from other existing tax authorities, such as the county, for planning and public improvements in Oak Park. Projects, which the Authority may consider, include: streetscape and infrastructure improvements, public parking, non-motorized pathways and new parks. A Façade Improvement Program provides Oak Park businesses with grants for the purpose of improving building exteriors to attract more customers.

To meet the requirements of PA 280, it is necessary to prepare a Development Plan and TIF Plan for the CIA to adhere to when implementing and financing the District improvements. The organization of the Development Plan and TIF Plan are in accordance with the requirements and follow the format presented in PA 280. The Development Plan must include a legal description and map of the district, a description of the proposed construction activities, an implementation schedule, estimated construction costs and other pertinent information regarding the District.

The TIF Plan provides a summary of the methods proposed to generate the revenue needed to fund the proposed projects. As outlined in the TIF Plan, funding for projects will be generated through tax increment financing, grants, local cooperation and funding eligible under Section 14 of the PA 280.

3.0 Development Plan

The presentation of the Development Plan follows the statutory requirements of PA 280, specifically MCL 125.2891, Section 21(2)(a) through €.

- (3) PA 280 requires that a development plan contain all of the following)
 - The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.
 - (b) The location and extent of existing streets and other public facilities within the development area, designating the location, character, and extent of categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, education, and other uses, and including a legal description of the development area.
 - (c) A description of existing improvements in the development area to be demolished, repaired, or altered, a description of any repairs and alterations, and an estimate of the time required for completion.
 - (d) The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion.
 - (e) A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.
 - (f) A description of any parts of the development area to be left as open space and the use contemplated for the space.
 - (g) A description of any portions of the development area that the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms.
- (3) (h) A description of desired zoning changes and changes in streets, street levels, intersections, traffic flow modifications, or utilities)
 - An estimate of the cost of the development, a statement of the proposed method of financing the development, and the ability of the authority to arrange the financing.
- (j) Designation of the 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.
- (k) The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there is no express 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 in any manner to those persons.

(l) Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those units in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

(m) A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

(n) Provisions 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 uniform relocation assistance and real property acquisition policies act of 1970, Public Law 91-646, 84 Stat. 1894.

(o) A plan for compliance with 1972 PA 227, MCL 213.321 to 231.332.

(p) The requirement that amendments to an approved development plan or tax increment plan must be submitted by the authority to the governing body for approval or rejection.

(q) A schedule to periodically evaluate the effectiveness of the development plan.

(r) Other material that the authority, local public agency, or governing body considers pertinent.

The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise. (MCL 125.2891(2)(a)).

At the September 8, 2015 regular meeting, the City Council adopted a Resolution creating the CIA and establishing the boundaries of the development area now identified as the District. Attached as Exhibit A is a map which delineates the boundaries of the District in relation to the adjacent highways, streets and streams.

The location and extent of existing streets and other public facilities within the development area, designating the location, character, and extent of categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, education, and other uses, and including a legal description of the development area. (MCL 125.2891(2)(b)).

Existing Land Uses

The location and extent of existing streets within the District are set forth at Exhibit A. The existing public and private land uses within the District are shown on the land use plan adopted from the City's Master Plan. The District is comprised of predominantly commercial and office uses, including, local convenience retail, restaurants, business and service oriented uses along with residential properties. There are publicly owned properties in the District. Development within the District began during the 1950s and will continue to occur in the future through development of the inventory of vacant parcels, in addition to the redevelopment of improved parcels.

Legal Description

A detailed legal description of the District is attached in Exhibit B.

Public Land Use: The existing public land uses are streets, right of ways, parks, the City government offices, court building, and the Oak Park High School. The addresses of the public land uses are as follows:

Oak Park City Hall
14000 Oak Park Blvd.

Oak Park Community Center and Library
14300 Oak Park Blvd.

Court Building
13600 Oak Park Blvd.

Oak Park High School
13701 Oak Park Blvd.

Private Land Use: The district contains commercial, industrial and residential land uses. See Exhibit C for Existing Zoning District Map

- **Commercial/Office Use:**

The uses are extremely varied. Most buildings are older and are in need of façade renovations, ADA compliancy, and energy efficiency upgrades. Many of the commercial areas have a severe lack of public parking which limits the usefulness and ability to locate a business in these areas. The areas were built without any consideration for pedestrian or bicycle traffic.

- **Industrial Use:**

The location of these uses along the corridor make them prime opportunities for redevelopment into more commercial uses. Many of these buildings are very old and have become functionally obsolete for industrial uses. These areas now allow for some commercial uses while still being zoned light industrial.

- **Residential Use:**

Many two family residential uses exist throughout the development area with concentrations along the Coolidge Corridor. There exists some multi-family units and single family residential parcels as well. The plan does not call for displacement of any residents. If a residential unit becomes available for sale, it may be considered for purchase to redevelop or renovate to reduce blight.

- **Existing Streets:**

The existing streets are illustrated in Exhibit A:

- Coolidge
- Nine Mile Road
- and Eleven Mile Road

A description of existing improvements in the development area to be demolished, repaired, or altered, a description of any repairs and alterations, and an estimate of the time required for completion. (MCL 125.2891(2)(c)).

To accomplish the goals established for the District, the CIA has identified a variety of projects which are described in detail under MCL 125.2891(2)(c). Of the projects identified by this Development Plan, the proposed commercial façade improvement program has the most potential to affect meaningful alteration of existing improvements within the District. For details on this program, please reference the following section of the Development Plan.

The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion. (MCL 125.2891(2)(d)).

Proposed improvements will be effectuated through the planning and implementation of projects designed to accomplish the stated goals for the District. A narrative summary of each proposed project and the location, extent, character and estimated cost of project improvements is presented below.

Streetscape Plan

Design a streetscape plan for the corridors including concepts developed by Center for New Urbanism plan. Include “green” infrastructure, pedestrian lighting, art, non-motorized facilities, bus shelters, bike racks, banners, improved pedestrian crossings, wayfinding, traffic calming, parking improvements, storm water management, community signage, utility improvements, landscaping, and public gathering spaces, plazas, and parks. Beautification and on-going maintenance of the corridor Nine Mile.

Redesign: Implement streetscape design plan for Nine Mile Corridor Coolidge Corridor: Implement Coolidge Corridor Design Plan

Zoning

Amendments to zoning ordinance to re-zone corridor to include multi-use. Reduce lot line and setback requirements. Analyze and adjust parking requirements. Review all business related ordinances and make adjustments as necessary.

Economic Development

Façade Grant & Sign Grant Program: Matching grant program to facilitate the rehabilitation and redevelopment of aging storefronts. Assist business owners with startup costs by creating sign grant incentive.

One Stop Ready Program: Marketing and continuous improvement training of staff to offer the best available services focusing on the three principles of: “*Reliable, Responsible, Resourceful.*”

Business Roundtable: Continue offering educational and networking events to educate and encourage business to business transactions within the Oak Park/Oakland County communities.

Facilitate Loan Programs: Work with and promote local lenders, SBA, and Oakland County business loan programs available to businesses owners. Educate business owners of other non-conventional funding sources (crowd-funding, etc.).

Create Business Incubator: Focus on emerging sector markets identified by Oakland County to encourage business growth in these sectors. Work with local schools on programs to encourage these career paths.

Market Study: Continuously analyze the market to determine areas of focus for economic development activities and recruiting efforts.

Site Selection: Promote available properties within Oak Park and assist business owners with selecting the right property for the business model. Explore subscription to CoStar.

Business retention/recruitment: Keep database (Salesforce) of current businesses and business leads in Oak Park. Visit with current businesses and determine their current and future needs and match them with the available resources. Promote the City of Oak Park in marketing materials and attend trade shows, conference, etc. to promote the city.

Catalyst Projects: Create an incentive program to offer to new businesses that will become a catalyst for other businesses to locate in Oak Park. Coordinate building improvements, new builds with Fire Marshall and Building department and ensure One Stop Ready customer service. Purchase of properties for redevelopment and market properties to developers.

Public Relations and Marketing

Branding: Create a brand for the corridor to highlight its potential development and change the common perceptions of today.

Marketing Plan: Develop a marketing plan that will help promote the brand and encourage investment into the corridor.

Special events: Create special events to help promote current businesses and attract new business development to the corridor by showcasing the brand.

Co/Operative advertising with business owners: To reduce costs and promote our brand, develop an advertising strategy to work with business owners and cooperatively advertise the corridor.

C and G: Work with C and G Newspapers to encourage distribution into the community.

Administration and Professional Services

Administration of the CIA will be needed. Additional staff may be needed over time as well. Professional services will need to be utilized on an as-needed basis and can include items, but limited to the following: legal, consulting, planning, engineering, marketing, and more.

Table 1: Project Summary Table

Activity	Cost Estimate	Implementation and Priority
STREETSCAPE PLAN		
Design a streetscape plan for the corridors including concepts developed by Center for New Urbanism plan. Include "green" infrastructure, pedestrian lighting, art, non-motorized facilities, bus shelters, bike racks, banners, improved pedestrian crossings, wayfinding, traffic calming, parking improvements, stormwater management, community signage, utility improvements, landscaping, and public gathering spaces, plazas, and parks.	\$50,000-\$100,000	High Priority 1-5 years
Beautification and on-going maintenance of the corridor	\$600,000-\$800,000	High
Nine Mile Redesign: Implement streetscape design plan for Nine Mile Corridor	\$3,000,000-\$5,000,000	High
Coolidge Corridor: Implement Coolidge Corridor Design Plan	\$1,000,000-\$2,000,000	High
STREETSCAPE PLAN TOTAL	\$4,650,000-\$7,900,000	
ZONING		
Amendments to zoning ordinance to re-zone corridor to include multi-use,	\$1,000	High
Reduce lot line and setback requirements	\$1,000	High
Analyze and adjust parking requirements	\$1,000- \$2,000	High
Review all business related ordinances and make adjustments as necessary	\$3,000-\$5,000	High
ZONING TOTAL	\$6,000-\$9,000	

Activity	Cost Estimate	Implementation and Priority
ECONOMIC DEVELOPMENT		
Facade grant & Sign Grant Program: matching grant program to facilitate the rehabilitation and redevelopment of aging storefronts. Assist business owners with startup costs by creating sign grant incentive.	\$500,000-\$750,000	Medium Priority – 5-10 years
One Stop Ready Program: marketing and continuous improvement and training of staff to offer the best available services focusing on the three principles of: Reliable, Responsible, Resourceful	\$10,000-\$30,000	High Priority
Business Roundtable: continue offering educational and networking events to educate and encourage business to business transactions within the Oak Park/Oakland County communities	\$15,000-\$30,000	High Priority 1-5 years
Facilitate Loan Programs: Work with and promote local lenders, SBA, and Oakland County business loan programs available to businesses owners. Educate business owners of other non-conventional funding sources (crowd-funding, etc)	No cost	High Priority
Create Business Incubator: Focus on emerging sector markets identified by Oakland County to encourage business growth in these sectors. Work with local schools on programs to encourage these career paths.	\$250,000 - \$500,000	Low Priority 10-15 years
Market Study: Continuously analyze the market to determine areas of focus for economic development activities and recruiting efforts.	\$15,000-\$35,000	High Priority
Site Selection: Promote available properties within Oak Park and assist business owners with selecting the right property for the business model. CoStar membership	\$10,000-\$20,000	High Priority
Business retention/recruitment: Keep database (Salesforce) of current businesses and business leads in Oak Park. Visit with current businesses and determine their current and future needs and match them with the available resources. Promote the City of Oak Park in marketing materials and attend trade shows, conference, etc. to promote the city.	\$200,000-\$300,000	Medium Priority
Catalyst Projects: Create an incentive program to offer to new businesses that will become a catalyst for other businesses to locate in Oak Park.	\$100,000-\$500,000	Medium Priority
Coordinate building improvements, new builds with Fire Marshall and Building department and ensure One Stop Ready customer service	No cost	High Priority
Purchase of properties for redevelopment and market properties to developers	\$1,000,000-\$3,000,000	Low Priority
TOTAL ECONOMIC DEVELOPMENT COSTS	\$2,100,000-\$5,165,000	

Activity	Cost Estimate	Implementation and Priority
PUBLIC RELATIONS/MARKETING		
Branding: Create a brand for the corridor to highlight its potential development and change the common perceptions of today	\$10,000-\$30,000	Medium Priority
Marketing Plan: Develop a marketing plan that will help promote the brand and encourage investment into the corridor	\$30,000-\$50,000	Medium Priority
Special events: Create special events to help promote current businesses and attract new business development to the corridor by showcasing the brand	\$50,000-\$100,000	Medium Priority
Co/Operative advertising with business owners: To reduce costs and promote our brand, develop an advertising strategy to work with business owners and cooperatively advertise the corridor	\$40,000-\$60,000	High Priority
C and G: Work with C and G Newspapers to encourage distribution into the community	No cost	High Priority
PUBLIC RELATIONS/MARKETING TOTAL	\$130,000 - \$240,000	
ADMINISTRATION AND PROFESSIONAL SERVICES		
Administration of the CIA will be needed. Additional staff may be needed over time as well. Professional services will need to be utilized on an as-needed basis and can include items, but limited to the following: legal, consulting, planning, engineering, marketing, and more.	\$400,000-\$1,000,000	Medium Priority
ADMINISTRATION AND PROFESSIONAL SERVICES TOTAL	\$400,000-\$1,000,000	
TOTAL CIA PLAN COSTS	\$7,286,000 - \$14,314,000	

A statement of the construction or stages of construction planned, and the estimated time of completion of each stage. (MCL 125.2891(2)(e)).

A statement of construction stages planned for implementation of the District projects is presented in the preceding section of the Development Plan

The estimated costs and time of completion were done without detailed engineering design or knowledge of field conditions which may affect project costs. Therefore timeframes and project estimates are subject to change. The amount of TIF funding, grants received, financing, and bonds; will also affect timelines and cost estimates.

Development through Public-Private Cooperation:

In addition to a number of public improvements proposed to be financed with public funds under the discretion of the Corridor Improvement Authority, the overall development plan includes as a goal the accomplishment of certain private development through private investment in cooperation with the CIA and the City. These improvements include but are not limited to the following:

- Restoration and revitalization of development area storefronts to provide an appearance that is aesthetically pleasing and complementary to the existing business. This includes establishing a design improvement program which may include the implementation and allocation of public funds to be utilized through a matching grant program administered by the CIA for façade related improvements. The proposed improvement program would manage visual change constructively, building on existing physical assets and encouraging innovation that supports them. This may include imitating or restoring historical architecture or making necessary changes that are compatible with the commercial area's established characteristics, especially building height, setback from the road, use of materials and the rhythm of door and window openings. Suggestions for building appearance will be provided by the CIA as requested.

Redevelopment and expansion of privately owned commercial and industrial sites in cooperation with the present or future owners. The CIA will offer a number of assistance programs available to assist in the accomplishment of these projects including but not limited to the following: The Oak Park Façade Grant Program, The Oak Park Sign Grant Program, Promotional Activity, Brownfield Redevelopment, assistance in finding property buyers, developers and tenants, and tax incentives through the City of Oak Park.

- The Corridor Improvement Authority will undergo a road diet and Streetscape

Enhancement Project within the development area, which will include necessary infrastructure improvements along Nine Mile Road from Ferndale to Southfield (see Appendix D for Schematic Plan). The estimated time for completion is 2 years from project start, which is anticipated for spring of 2017. The proposed project is estimated to cost between \$3,000,000-\$5,000,000. The project will be funded through TIF funds, TAP Grant Funding, Storm Runoff Funding, DEQ Grant Funding and possible Federal Funding. This is the first priority of the Corridor Improvement Authority. The project is expected to be completed by 2019.

- The Corridor Improvement Authority will identify and provide for the creation of recreational areas within the development district. This may include but is not limited to the creation of pocket parks within the downtown district area as well as bike paths and linear parks. Improvements may include but are not limited to: landscaping, seating, decorative fencing, play structure, bike racks, bike lanes, and lighting. The proposed project will cost between \$500,000 - \$1,000,000. Many of the improvements will be part of the Nine Mile Road Street Diet and will be funded by TIF funds, TAP Grant Funding, DEQ Grant Funding and possible Federal Funding. The project is slated for completion by 2023.
- The Corridor Improvement Authority will provide the redevelopment and upgrade of public parking facilities within the district including but not limited to parking areas along the Coolidge and Nine Mile Corridors. The project will include the creation of pedestrian refuges to create a more walkable community and to tie streets and parking lots together as well as the landscaping and beautification of the lots. The estimated cost of the project is \$1,000,000 - \$2,000,000. These costs are included in the estimates for the Coolidge and Nine Mile Road Redesign estimates. The project is slated for completion by 2035.
- The Corridor Improvement Authority will acquire undeveloped and inappropriately developed and blighted property within the development district. Upon acquisition the Authority will redevelop the property to be resold or utilized as a commercial incubator structure. The commercial incubator will serve an incubator for the emerging sector markets including: advanced electronics and controls, advanced materials and chemicals, aerospace, automotive, alternative energy and power generation, communications and information technology, film and digital media, robotics and automation, defense and homeland security, and Oakland County Medical Main Street. No property will be acquired without the expressed approval of the Oak Park City Council. The project is estimated to cost \$1,000,000-\$3,000,000. The project is slated for completion by 2036.

A description of any parts of the development area to be left as open space and the use contemplated for the space. (MCL 125.2891(2)(f)).

Public open space will play a large role in the redevelopment of these corridors. The Corridor Improvement Authority proposes the creation of pocket and linear parks along the Nine Mile and Coolidge Corridors. Inclusion of park amenities, bike lanes, and pop up recreation activities in these parks. The CIA will consult with the Parks & Recreation board to determine timelines and ideas. TIF and grant funding will determine timelines and costs. Project costs are estimated at \$250,000 - \$500,000.

A description of any portions of the development area that the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms. (MCL 125.2891(2)(g)).

The Corridor Improvement Authority may consider purchasing, selling or donating any property to or from the City of Oak Park during the duration of this development plan.

A description of desired zoning changes and changes in streets, street levels, intersections, traffic flow modifications, or utilities. (MCL 125.2891(2)(h)).

The City exercises zoning authority pursuant to Michigan Zoning Enabling Act, Public Act 110 of 2006, and the City's Zoning Ordinance and Map establish and define those zoning districts where specified uses may occur.

Zoning consists of dividing the community into districts or zones and regulating within such districts land use, and heights and area of buildings for the purpose of conserving and promoting the health, safety, and general welfare of the people of the community. Zoning also controls numerous aspects of development within each district, such as intensity and bulk of development, and requirements for parking, landscaping and signage. The zoning ordinance and its administration are the legislative and administrative acts or processes for carrying out the goals and objectives of the Master Land Use Plan. The CIA streetscape and landscape plan will be added to the overall City Master Streetscape Plan to ensure uniformity within the District.

The changes desired in regards to zoning, streets, street levels, intersections and utilities include the following:

- As a result of the proposed infrastructure and pedestrian enhancement project, the Corridor Improvement Authority will reduce the number of lanes on the Nine Mile Corridor.
- The Corridor Improvement Authority is proposing the inclusion of multi-use zoning in the Corridor Improvement Authority District. Other necessary improvements will occur as is required at the discretion of the Oak Park Planning Commission and City Council.

A major component of the City's recent update of the Master Land Use Plan was redevelopment. In order to promote continued development and redevelopment of properties for mixed uses (residential, office, and commercial), City Council adopted a Planned Unit Development (PUD) option to the Zoning Ordinance.

A Planned Unit Development is one tool that allows greater flexibility than could otherwise be achieved by traditional zoning. A developer wishing to develop under the PUD option proposes an overall conceptual plan for the entire parcel, which can include mixed uses consistent with standards set forth in the PUD ordinance. The PUD option permits the developer and the City to have greater regulatory flexibility in the development of a complete and coordinated planned project rather than proceeding on a piecemeal basis which would possibly require one or more zoning changes or variances.

It is anticipated that the PUD option may be utilized in the development or redevelopment of parcels within the District. A primary motivating factor in this assessment is the maturity of the existing commercial and office uses within the District. It is not the intent of the CIA to recommend the initiation of any rezoning.

The proposed changes in streets, street levels, intersections, traffic flow modifications, or utilities are detailed in the preceding sections of this Development Plan. (MCL 125.2891(2)(d)).

An estimate of the cost of the development, a statement of the proposed method of financing the development, and the ability of the authority to arrange the financing. (MCL 125.2891(2)(i)).

The total cost for the implementation of the projects as outlined in Table 1 on pages 16-18 is approximately \$14,314,000.

The implementation of the projects within the District shall be financed through one or more of the following sources of funding:

- Tax Incremental Financing (TIF)
- Private cooperation throughout the District
- Funding received through grant programs
- Municipal participation
- Bonding for improvements

Designation of the 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. (MCL 125.2891(2)(j)).

Not Applicable.

The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there is no express 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 in any manner to those persons. (MCL 125.2891(2)(k)).

All properties held by the Corridor Improvement Authority will be leased, sold or conveyed at a value determined by the Corridor Improvement Authority Board and the Oak Park City Council. The Corridor Improvement Authority will adhere to appropriate bidding procedures as is applicable by Oak Park City Charter. Any properties purchased will focus on foreclosed, vacant, or severely blighted.

Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those units in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals. (MCL 125.2891(2)(I)).

Based upon the information collected by the Oak Park Corridor Improvement Authority, the approximate number of residents is 1,240 in the development district. This total includes the following:

- Residents in owner-occupied residential units
- Residents in tenant occupied residential units

There will be no displacement of the residents living within the development district. No occupied residential properties are currently designated for acquisition or clearance by the Authority. Acquisition of these properties will be reviewed on a case by case basis and only vacant, foreclosed, marketed, or listed properties will be considered.

A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area. (MCL 125.2891(2)(m)).

Not Applicable.

Provisions 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 uniform relocation assistance and real property acquisition policies act of 1970, Public Law 91-646, 84 Stat. 1894. (MCL 125.2891(2)(n)).

Not Applicable.

A plan for compliance with 1972 PA 227, MCL 213.321 to 231.332. (MCL 125.2891(2)(o)).

Not Applicable.

The requirement that amendments to an approved development plan or tax increment plan must be submitted by the authority to the governing body for approval or rejection. (MCL 125.2891(2)(p)).

Any amendments to the Development and/or TIF Plan will require approval by the Authority and City Council. The Authority will follow the guidelines established in Act 280 including public notification and hearing.

A schedule to periodically evaluate the effectiveness of the development plan. (MCL 125.2891(2)(q)).

An annual review of the Plans will be conducted by the Authority. The Development and TIF Plans will be reviewed and updated every five years and at request approval of any revisions, and at such intervals require approval of any provisions. Any amendments will comply with Act 280, section 22.

Other material that the authority, local public agency, or governing body considers pertinent. (MCL 125.2891(2)(r)).

Not applicable.

4.0 Tax Increment Financing Plan

The projects detailed within the Development Plan are designed to stimulate private sector investment within the District to achieve a true revitalization of a critical commercial corridor within the City. Proposed project expenditures are intended to directly stimulate potential commercial development and mixed use development construction projects. A number of potential funding sources are available to the CIA. The following narrative describes how programming expenditures will be funded.

It is the intention of this Plan to capture the incremental tax revenues generated within the District, and utilized ancillary funding sources such as grant programs, private cooperation, municipal participation, or other funding sources to which the CIA may be eligible for under Section 14 of PA 280 (MCL 125.2884).

Detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, and a statement of the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions. (MCL 125.2888).

Tax increment financing (TIF) is a governmental financing mechanism which contributes to economic growth and development by dedicating a portion of the tax base resulting from economic growth and development to certain public facilities and structures or improvements of the type designed and dedicated to public use and thereby facilitates certain projects which create economic growth and development.

The CIA adopts by reference and incorporates the contents of the Development Plan contained herein to be adopted simultaneously with the TIF Plan.

Recognizing the declining value of the tax base in the Oak Park Corridor Improvement Authority District, the CIA proposes that all of the taxes levied by taxing units on the captured assessed value of real and personal property within the District be used by the authority to the extent needed from year to year to accomplish the above-stated purpose.

The tax increment financing plan projects a significant long-range benefit for the taxing units involved in the tax base of the Oak Park Corridor Improvement Authority, in exchange for short-range deferral of some tax revenues which would be re-invested in the District to stimulate private investment and business expansion resulting in a healthier commercial tax base.

The taxing units would technically forgo the taxes realized from the future growth in the Corridor Improvement Authority District's tax base, to the extent needed to pay off any bonds issued or loan payoffs for the Corridor Improvement Authorities projects described earlier in the Development Plan. However, the Corridor Improvement Authority feels very strongly that in reality the taxing units will not realize these tax increases, and they may continue to lose tax base in the Corridor Improvement Authority District if the development plan is not undertaken.

The base tax year on Real Property is being established in Base Year 2015 and on Personal Property the Base Year of 2016. In each subsequent year the city treasurer is required to pay the Authority the Tax Increment revenues as collected, and to pay other taxing jurisdictions based upon any agreements made between the City of Oak Park and the other taxing jurisdictions.

The Corridor Improvement Authority Act 280 authorizes several potential sources of funds for the Corridor Improvement Authority may finance its development activities utilizing one or more of these funding options:

- (a) Donations to the authority for the performance of its functions.
- (b) Money borrowed and to be repaid as authorized by sections 16 and 17 of Act 280.
- (c) Revenues from any property, building, or facility owned, leased, licensed, or operated by the authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.

(d) Proceeds of a tax increment financing plan established under sections 18 to 20 of Act 280.

(e) Proceeds from a special assessment district created as provided by law.

(f) Money obtained from other sources approved by the governing body of the municipality or otherwise authorized by law for use by the authority or the municipality to finance a development program.

The following comments on the sources of funds will put into perspective the need for considering the tax increment financing plan.

- *Donations:* These funds could be from either individuals or corporations including philanthropic foundations. However, no sources of donations are known to be available to the CIA, particularly in terms of the estimated costs outlined in the development plan.
- *Bond Proceeds:* Although these are provided in the statute as a “source of financing,” they are only a vehicle for borrowing, not an actual source of capital. Whether revenue bonds or tax increment bonds are used, their sale requires the availability of another source of funds to repay them as they mature.

A bond sale may be used for the financing of elements within the development plan. Use of bonding will be determined by the needs of a proposed development inside the boundaries of the development area.

The Corridor Improvement Authority shall not sell any bonds pursuant to this plan without the approval of the Oak Park City Council prior to the issuance of any such bonds.

- *Revenue from Properties:* The Oak Park Corridor Improvement Authority does not currently own any property within the development district. All income from properties acquired during implementation of the development plan will be applied to costs of that implementation. Excess funds will be used to assist in the financing of other elements within this plan.
- *Other Sources:* These might include general revenues of the City of Oak Park approved by the City Council for use by the CIA. The City of Oak Park will continue to actively pursue any and all state and federal grant opportunities that may assist in the financing of the development plan.

1. 100% of the tax increment dollars that accrue each year will be used to finance the development plan and to generate projects on a “pay as you go” basis and pay back any debt from the issuance of bonds or loans.

Tax Increment Procedure

The tax increment financing procedure is contained with the Corridor Improvement Authority statute. The procedure may be proposed by a Corridor Improvement Authority as a method of financing a Corridor Improvement development plan. It then may be adopted by the city council, following consultation with the taxing units involved and a public hearing as required by statute. The essence of the tax increment procedure is as follows:

- The public makes an investment in public improvements, and also potentially in facilities to be leased or sold to private owners, for the purpose of stimulating private investment in a specific corridor (the Corridor Improvement Authority Development District). The investment may be made in response to a declining business climate and commercial tax base, or in response to a stable business climate and tax base which the public wishes to protect and develop.
- A bond issue may be sold to finance the improvements“
- "Initial value" means the taxable value, of all the property within the boundaries of the district 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 at the time the ordinance is adopted“ "Captured value," means the amount in any one year by which the current taxable value of the district, exceeds the initial value. Property for which a commercial facilities exemption certificate an industrial facilities exemption certificate, or a commercial housing facilities exemption certificate, is in effect shall not be considered to be property that is exempt from taxation and they will be included in the overall initial value of the district. Tax dollars accrued from any incremental increase in taxable value, as a result of new development or annual inflationary increases, above the initial value (base year total) will then be captured and used by the CIA for projects in the district.
- Taxes generated from the subsequent growth in the tax base of the Corridor Improvement Authority Development District are then used to retire the bonded debt. This tax base growth is called the “captured Taxable Value”(CTV). Specifically, it is the difference between the State Equalized Value (SEV) of the Corridor Improvement Authority Development District at any point in time, and the SEV of the District in existence at the time of the adoption of corridor improvement authority development plan. Increases in assessed values within a development area which result in the generation of tax increment revenues, can result from any of the following: construction of new developments occurring after the date establishing the “initial assessed value”.
- Construction through rehabilitation, remodeling, alterations, or additions occurring after the date establishing the “initial assessed value.

- Increases in property values which occur for any other reasons, including inflationary growth.
- The taxes which are potentially available for retiring the bonded debt of the Corridor Improvement Authority Development Plan include all the taxes normally levied by all the taxing units on the captured assessed value of the Corridor Improvement Authority Development District.
- The Corridor Improvement Authority may enter into agreements with each of the taxing units to share a portion of the captured taxable value of the District. Any taxes generated by the captured taxable value, beyond the amount needed to meet the cost of the specific development project, are returned proportionately to the taxing units (a requirement of the statute).
- When the specific development/financing plan is accomplished, the captured assessed value is released and the taxing units receive all the taxes levied on it from that point on.
- Since only the growth in tax base (the captured assessed value) in the Corridor Improvement Authority Development District is used to finance the development plan, the taxing units continue to receive their full tax levy on the District tax base in existence at the adoption of the development plan. In addition, any taxes generated by the captured assessed value beyond the amount required by the development plan are returned each year to the taxing units.

The justification of the tax increment financing procedure is based on the expectation that all or a portion of the “captured assessed value” which is created, following implementation of a Corridor Improvement Authority development plan, would not have occurred without the stimulation of the public investment involved in the plan implementation; and therefore, the short-term investment made by the taxing units in the foregoing part of the initial growth in tax revenues is repaid by the long-term benefit of substantially greater taxes realized from a significantly stronger commercial and industrial tax base.

2. Incorporation of the Development Plan

The Development Plan will outline the projects that the TIF will be applied toward. The Development Plan will be incorporated and made a part of the Tax Increment Financing Plan.

3. Maximum Amount of Bond Indebtedness

The CIA, in any one year, will not pledge for annual debt service requirements in excess of 80% of the estimated tax increment revenue to be received from the development area for that given year. The total aggregate amount of borrowing shall not exceed an amount which is 80% of the estimated tax increment revenue that will service the annual principal and interest requirements. The total amount of bonded indebtedness will not exceed \$13,314,000. It is expected that there will be one or more bond issues to finance all or part of the proposed Development Plan. If not all funds are received from the bond issue, some of the project may be financed from annual revenues on a “pay as you go” basis.

4. Duration of the Tax Increment Financing Plan

Initial Assessed Value: The initial assessed value of Real Property, (the base year Taxable Value from which the “captured assessed value” is calculated), is the 2015 State Equalization Valuation of the Oak Park Corridor Improvement Authority District, as finally determined by the State Tax Commission. The initial assessed value of Personal Property, (the base year Taxable Value from which the “captured assessed value” is calculated), is the 2016 State Equalization Valuation of the Oak Park Corridor Improvement Authority District, as finally determined by the State Tax Commission.

The duration of the Tax Increment Financing Plan shall be 20 years commencing December 31, 2015. The duration of the overall plan is for a duration of 20 years, ending in 2035. The city will NOT ask for a renewal of this Tax Increment Financing Authority upon its expiration date.

5. Estimated impact of the Tax Increment Financing Plan on the assessed values of all taxing jurisdictions in which the development area is located

As indicated in the tax increment revenue projections included in Table 3, it was anticipated that assessed values in the Development Area would increase from its current level with moderate increases expected at a rate of 1.025. In the long term, improvements proposed for the Development Area will provide stability and growth in the Corridor Improvement Authority District and the City as a whole. This will greatly benefit all taxing jurisdictions. This benefit will result from increases in property valuations surrounding the Development Area; increases in property valuations in the Development Area at the time the tax increment financing plan is completed; and increases in property valuations throughout the entire community, which, to a significant degree, are dependent upon the well-being of the Corridor Improvement Authority District for stability and growth.

The estimates of tax increment revenue are based upon the following:

Real Property:

- An initial assessed valuation of \$ 31,451,540. In accordance with the requirements of Act 280, this is the assessed value established as Base Year 2015.
- A projected State Equalized Value (S.E.V.), upon completion, of \$50,430,850.
- A projected development plan period extending over twenty (20) years commencing December 31, 2015 and ending in December 31, of 2035.
- An annual appreciation in value is 1.025 years 2-20 and 1.003 used in year one.

Personal Property:

- An initial assessed valuation of \$ 3,741,900. In accordance with the requirements of Act 280, this is the assessed value established as Base Year 2016.
- A projected State Equalized Value (S.E.V.), upon completion, of \$5,981.989.
- A projected development plan period extending over twenty (20) years commencing December 31, 2015 and ending in December 31, of 2035.
- An annual appreciation in value is 1.025.

The actual tax increment revenues available to the CIA will undoubtedly vary from the estimates herein provided.

6. The use of captured taxable value

The purpose of this tax increment financing plan is to produce revenues sufficient to pay for projects outlined in the development plan. Any unused funds will revert proportionately back to the taxing jurisdictions. Estimates of tax increment revenues can be found in Table 3. All revenue projections are estimates only. If any changes to the projections occur, the Authority will reevaluate, reprioritize and/or reallocate revenues based upon that actual captured value. These changes will prioritize based upon those projects that will have the most positive impact on the Corridor Improvement Authority District.

Table 3 presents the captured assessed values and tax increment revenue estimated to be available to the CIA over a 20-year period commencing with the date of the plan adoption. The CIA intends to apply the maximum tax rate available, including any debt service levies, to the captured assessed value in order to generate maximum tax increment revenues. The generation of such revenues will allow the CIA to finance any public improvements it undertakes over the shortest duration possible, thereby generating surplus revenues at the earliest possible date.

Tax increment revenues derived from the Development Area will be utilized to finance all or a portion of the public improvements within the development district as proposed in the plan. The manner in which tax increment revenues will be utilized to finance these public improvements is herein set forth.

- **General Obligation Bonds**

Tax increment revenues may be pledged as debt service on one or more series of general obligation bonds issued by the City of Oak Park pursuant to Section 125.2890 of Public Act 280.

- **Tax Increment Bonds**

Tax increment revenues may be pledged as debt service on one of more series of tax increment bonds issued by the CIA pursuant to Section 125.2890 of Public Act 280.

- **Debt Service Reserve**

For each series of bonds issued, a debt service reserve account may be established pursuant to the requirements of applicable statutes.

- **Pay-As-You-Go**

To the extent not financed from the proceeds of a bond issue, and as deemed necessary by the CIA, tax increment revenues may be used to finance all or part of any public improvement the CIA may undertake on a pay-as-you-go basis.

- **Reimbursement**

Tax increment revenues may be used by the CIA to reimburse the City of Oak Park for any funds advanced to the CIA for use in financing those public improvements, or any portion thereof, indicated in the Development Plan. To the extent the City of Oak Park may be called upon to meet any debt service insufficiencies, as a result of a full or limited faith and credit pledge behind a bond issue, tax increment

revenues will be used to reimburse the City of Oak Park in the amount of any such advance it has made.

- **Administrative and Operating Costs**

Tax increment revenues may be used by the CIA to pay administrative and operating costs such as, but not limited to, the employment and compensation of a director, treasurer, secretary, legal counsel and other personnel considered necessary to the CIA; the reimbursement to CIA members of actual and necessary expenses; the administrative costs related to the acquisition and disposal of real property, demolition of structures, site preparation, and relocation of businesses; costs assessed to the CIA by the City of Oak Park for handling and auditing the CIA's funds; and other costs incurred by the CIA in connection with performance of its authorized functions, including, but not limited to, architects, engineers, legal, appraisal, testing and accounting fees.

- **Surplus Funds**

Funds not required for any of the preceding purposes will be considered surplus and shall be distributed proportionately to all taxing jurisdictions.

- **Land Contract Financing**

- **Installment Contract Financing**

7. Captured taxable value growth in property value resulting from inflation

The Authority plans to capture the increment on the taxable value growth even if the growth results from inflation.

8. Tax Increment Financing Plan notification to taxing jurisdictions

All taxing jurisdictions will be notified according to PA 280. Should any taxing jurisdiction request to meet prior to the public hearing the Authority will accommodate their request.

9. Reimbursement of excess tax capture to taxing jurisdictions

It is the intent of the CIA to use all of the captured assessed value generated from within the Corridor Improvement Authority District, including inflationary growth, so long as the capture of that assessed value is necessary to the financing of any public improvements provided for in the Development Plan and undertaken by the CIA. Any revenues not so required in any year will be considered surplus and will be distributed proportionately to all taxing jurisdictions.

10. Tax Increment Financing reporting

On an annual basis the Authority will submit a report to the following governmental agencies: City of Oak Park, City Council, Oakland County Treasurer, Oakland County Economic Development and Community Affairs Department, Oakland County Equalization Department, and the State Tax Commission.

The report shall include all of the following:

- The amount of taxes captured by the Authority.
- The amount spent on each project in the TIF Plan.
- The amount of private sector investment received.
- The number of buildings rehabilitated the square footage per building rehabilitated and the amount spent per building.
- The amount of new construction including the dollar amount spent and the square footage added.
- The number of new businesses locating in the District.
- The amount of new jobs created, and
- The increase/decrease in the taxable value.
- Any financial information that the County is required to report in its financial statements or to the Michigan Department of Treasury.

11. Termination of the Tax Increment Financing Plan

The City of Oak Park City Council may abolish the Tax Increment Financing Plan in the manner provided by law, if it finds that the purposes of which it was created were accomplished. The Tax Increment Financing Plan cannot be abolished before all principal and interest has been paid on any outstanding bond issues or loans.









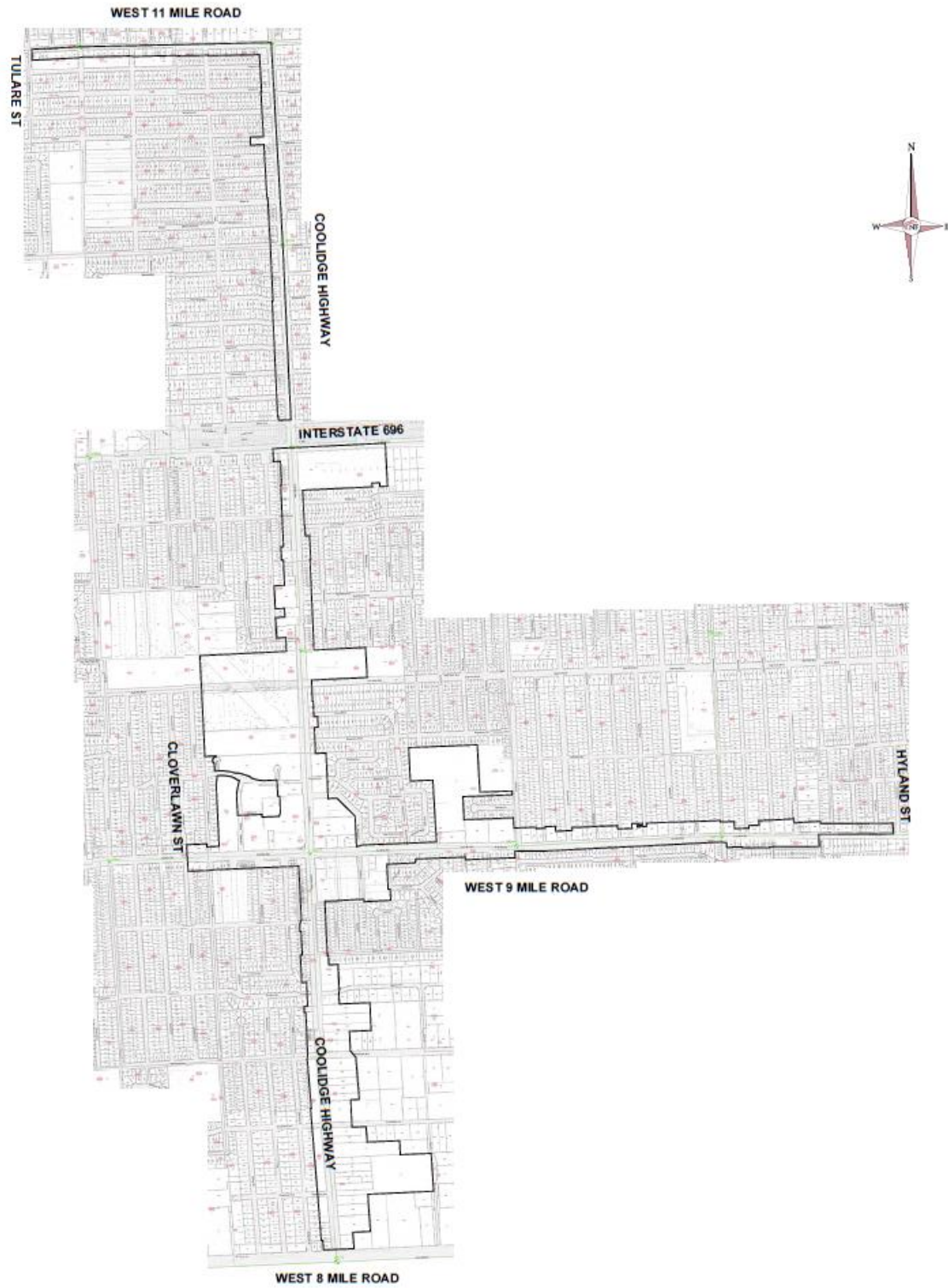


EXHIBIT B

Legal Description Corridor Improvement Authority City of Oak Park

Parcels of land located in the City of Oak Park, Oakland County, Michigan and being more particularly described as;

BEGINNING at the North 1/4 Corner of Section 19, T1N-R11E, City of Oak Park, Michigan; thence approximately 2,483 feet easterly along the North line of Section 19 and centerline of West Eleven Mile Road (width varies) to the Northeast Corner of said Section 19 and intersection of said West Eleven Mile Road and Coolidge Highway (width varies); thence approximately 2,637 feet southerly along the East line of said Section 19 and centerline of said Coolidge Highway to the East 1/4 Corner of said Section 19 and intersection of said Coolidge Highway and Lincoln Street (width varies); thence continuing southerly along said East line of said Section 19 approximately 2,276 feet to the intersection of said Coolidge Highway and the north right-of-way line of Interstate 696 (MDOT Jurisdiction); thence westerly along said north right-of-way line approximately 160 feet to the southeast corner of Lot 848 and east line of 20 foot wide alley "f "Kenwood Park Subdivision N".3" of the East 1/2 of the Southeast 1/4 of Section 19, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 37 of Plats, Page 30, Oakland County Records; thence northerly 55 feet along said east line of alley to a point 10 feet south of the northwest corner of Lot 846 of said "Kenwood Park Subdivision N".3"; thence westerly 10 feet to a point on the centerline of said alley; thence northerly approximately 1,495 feet to the intersection of 20 foot wide alley centerline and the south right-of-way line of Sherwood Avenue (60 feet wide); thence easterly 10 feet along said south right-of-way line to the northwest corner of Lot 784 of said "Kenwood Park Subdivision N".3"; thence northerly approximately 1,275 feet to a point on the south right-of-way line of Elgin Street (80 feet wide) and the northeast corner of Lot 121 "f "Courtiness Park Subdivision" of the Southeast 1/4 of the Northeast 1/4 of Section 19, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 37 of Plats, Page 17, Oakland County Records; thence northerly 80 feet to the north right-of-way line of said Elgin Street (80 feet wide) and centerline of vacated 20 foot wide alley; thence northerly along centerline of said alley approximately 691 feet and westerly along said alley approximately 174 feet; thence northerly approximately 10 feet to the southwest corner of Lot 266 "f "Northaven Subdivision" of the Northeast 1/4 of the Northeast 1/4 of Section 19, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 35 of Plats, Page 26, Oakland County Records; thence northerly along the west line of said Lot 266 approximately 104 feet to the northwest corner of said Lot 266 and the south right-of-way line of Talbot Street (60 feet wide); thence easterly along said south right-of-way line approximately 170 feet to the centerline of a 20 foot wide vacated alley; thence northerly along centerline of said alley approximately 594 feet to the south right-of-way line of Labelle Street (60 feet wide);

thence northerly approximately 60 feet to the north right-of-way line of said Labelle Street and the southwest corner of Lot 28 of said "Northaven Subdivision"; thence northerly approximately 376 feet along the east line of a 20 foot wide alley to a point approximately 6 feet south of the south line of Lot 46 and north line of said 20 foot wide alley of said "Northaven Subdivision"; thence westerly approximately 670 feet to a point on the east right-of-way line of Kipling Street (60 feet wide) and approximately 6 feet south of Lot 79 of said "Northaven Subdivision"; thence westerly approximately 60 feet to the west right-of-way line of said Kipling Street (60 feet wide) and the southeast corner of Lot 80 of said "Northaven Subdivision"; thence westerly approximately 378 feet to the west right-of-way line of Gardens Avenue (60 feet wide) and centerline of a vacated 16 wide alley; thence westerly along centerline of said vacated alley approximately 498 feet to the east right-of-way line of Gardner Street (60 feet wide) and the southwest corner of Lot 61 of "The Manhattan Subdivision" of the West 1/2 of the Northeast 1/4 and the East 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 19, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 14 of Plats, Page 15, Oakland County Records; thence westerly approximately 60 feet to the west right-of-way line of said Gardner Street (60 feet wide) and the southeast corner of Lot 60 of said "The Manhattan Subdivision"; thence westerly along the south line of Lots 60-31 approximately 600 feet to the east right-of-way line of Tyler Street (60 feet wide) and the southwest corner of Lot 31 of said "The Manhattan Subdivision"; thence westerly approximately 60 feet to the west right-of-way line of said Tyler Street (60 feet wide) and centerline of a 16 foot wide alley; thence westerly along centerline of said alley approximately 600 feet to the east right-of-way line of Tulare Street (60 feet wide); thence northerly along said east right-of-way line approximately 108 feet to the northeast corner of Lot 1 of said "The Manhattan Subdivision" and south right-of-way line of said West Eleven Mile Road (66 feet wide); thence northerly 33 feet to a point on the North line of Section 19 and the centerline of West Eleven mile Road (66 feet wide); thence easterly along the said North line of Section 19 and centerline of West Eleven Mile Road approximately 630 feet to the POINT OF BEGINNING.

DESCRIPTION OF THE COOLIDGE CORRIDOR (SOUTH OF INTERSTATE 696) CITY OF OAK PARK, OAKLAND COUNTY, MICHIGAN

BEGINNING at the Northwest Corner of Section 29, T1N-R11E, City of Oak Park, Michigan; thence approximately 1,212 feet easterly along the North line of Section 29; thence southerly 60 feet to the south right-of-way line of West Ten Mile Road (120 feet wide) and the northeast corner of Lot 9 of "Coolidge-Ten Subdivision" of part of the North 1/2 of Northwest 1/4 of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 58 of Plats, Page 40, Oakland County Records; thence southerly approximately 498 feet to a point on the south line of said "Coolidge-Ten Subdivision" and the southeast corner of said Lot 9; thence westerly 100 feet along the south line of said "Coolidge-Ten Subdivision" to the southeast corner of Lot 8 of said "Coolidge-Ten Subdivision"; thence the following three courses: 1) northerly 50 feet along the east line of said Lot 8; 2) westerly 100 feet to a point on the east line of Lot 7 of said "Coolidge-Ten Subdivision"; 3) southerly 50 feet to the south line of said "Coolidge-Ten Subdivision" and the southeast corner of said lot 7; thence westerly along south line of said "Coolidge-Ten Subdivision" approximately 902 feet to the northeast corner of Lot 1 of

"Huntington Farms Subdivision" of part of the Northwest 1/4 of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 62 of Plats, Page 5, Oakland County Records; thence southerly approximately 435 feet along the east line of Lots 1, 41 and 42 to the southeast corner of Lot 42 of said "Huntington Farms Subdivision" and the north right-of-way line of Dartmouth Avenue (60 feet wide); thence southerly approximately 60 feet to a point 3 feet east of the northeast corner of Lot 77 of said "Huntington Farms Subdivision" and the south right-of-way line of said Dartmouth Avenue (60 feet wide); thence southerly 100 feet and easterly 55 feet to the northeast corner of Lot 78 of said "Huntington Farms Subdivision"; thence southerly approximately 307 feet along the east line of Lots 78-83 to the southeast corner of Lot 83 of said "Huntington Farms Subdivision" and east line of a 20 foot wide alley within "Northfield Boulevard Subdivision" of part of the Southwest 1/4 of the Northwest 1/4 of Section 29, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 35 of Plats, Page 19, Oakland County Records; thence westerly 10 feet to the centerline of said alley; thence southerly along the centerline of said alley approximately 1,163 feet to the north line "f" "Vincent Park Subdivision" of part of Northeast 1/4 of Southwest 1/4 of Section 29, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 31 of Plats, Page 49, Oakland County Records; thence the following four courses within said "Vincent Park Subdivision": 1) easterly along the north line of said "Vincent Park Subdivision" approximately 676 feet; 2) southerly approximately 394 feet to the north right-of-way line of Oak Park Boulevard (80 feet wide); 3) westerly along said north right-of-way line approximately 730 feet; 4) southerly 80 feet to the south right-of-way line of said Oak Park Boulevard (80 feet wide) and northeast corner of Lot 1 "f" "Louis Home Builders Subdivision" of part of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 63 of Plats, Page 23, Oakland County Records; thence southerly approximately 199 feet to the southeast corner of said Lot 1 and north line "f" "Burt Homes Manor Subdivision" being part of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 60 of Plats, Page 43, Oakland County Records; thence easterly approximately 9 feet and southerly 199 feet to the south right-of-way line of Irvine Boulevard (60 feet wide); thence easterly along said south right-of-way line 50 feet to the northeast corner of Lot 86 of said "Burt Homes Manor Subdivision"; thence southerly 139 feet along the east line of said Lot 86 to the northeast corner of Lot 85 of said "Burt Homes Manor Subdivision"; thence westerly 50 feet along the north line of said Lot 85; thence southerly approximately 339 feet to a point on the north line of Outlot C "f" "McClain Subdivision" of part of the Southwest 1/4 of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 69 of Plats, Page 22, Oakland County Records; thence easterly 137 feet to the northeast corner of said Outlot C; thence southerly along the east line of Outlot C and Outlot B approximately 599 feet to a point on the south right-of-way line of McClain Drive (60 feet wide); thence easterly along said south right-of-way line approximately 115 feet; thence southeasterly along said south right-of-way line approximately 334 feet; thence southerly along west right-of-way line of said McClain Drive (60 feet wide) approximately 397 feet to the north right-of-way line of West Nine Mile Road (width varies); thence easterly approximately 80 feet to the southwest corner of Lot 26 of said "McClain Subdivision"; thence easterly along the south line of Lots 26-37 approximately 954 feet to the southeast corner of Lot 37 and east line of said "McClain Subdivision"; thence northerly along said east line approximately 808 feet to the northeast corner of Lot 47 and north line of said "McClain Subdivision"; thence westerly along said north line approximately 293 feet to the northwest corner of Lot

49 and east line of said "McClain Subdivision"; thence northerly along said east line approximately 440 feet to the southwest corner of Lot 50 and south line "f" "Helenton Park Subdivision" of part of Northeast 1/4 of Southwest 1/4 of Section 29, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 36 of Plats, Page 21, Oakland County Records; thence easterly along said south line approximately 890 feet to the southwest corner of Lot 32 of said "Helenton Park Subdivision"; thence southerly approximately 619 feet and easterly 400 feet to the west right-of-way line of Scotia Road (86 feet wide); thence southerly along said west right-of-way line approximately 50 feet to the northeast corner of Lot 24 and north line "f" "Saltz-Kay Scotia Subdivision" of part of the Southwest 1/4 of Section 29, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 81 of Plats, Page 15, Oakland County Records; thence westerly along said north line approximately 633 feet to the northwest corner of Lot 14 and west line of said "Saltz-Kay Scotia Subdivision" ; thence southerly along said west line 300 feet to the southwest corner of Lot 11 and south line of said "Saltz-Kay Scotia Subdivision"; thence easterly along said south line approximately 643 feet to the southeast corner of Lot 1 of said "Saltz-Kay Scotia Subdivision" and west right-of-way line of said Scotia Road (86 feet wide); thence southerly along said west right-of-way line approximately 133 feet and easterly 86 feet to the east right-of-way line of said Scotia Road (86 feet wide) and the northwest corner of Lot 579 "f" "Oak Park Subdivision" of West 1/2 of Southwest 1/4 and Northeast 1/4 of Southwest 1/4 of Section 28, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 11 of Plats, Pages 10 and 11, Oakland County Records; thence easterly approximately 201 feet to a point on the north line of Lot 563 of said "Oak Park Subdivision"; thence southerly 20 feet and easterly approximately 118 feet to the east right-of-way line of Geneva Avenue (50 feet wide); thence northerly along said east right-of-way line 20 feet to the northwest corner of Lot 562 of said "Oak Park Subdivision"; thence easterly 135 feet along the north line of said Lot 562; thence southerly along the east line of said Lot 562 approximately 64 feet and easterly approximately 215 feet to a point on the east right-of-way line of Rensselaer Street (80 feet wide) and west line of Lot 496 of said "Oak Park Subdivision"; thence northerly along said west line approximately 43 feet to a point 20 feet south of the northwest corner of said Lot 496; thence easterly approximately 616 feet to the west right-of-way line of Oneida Avenue (50 feet wide) and a point on the east line of Lot 472 of said "Oak Park Subdivision"; thence Southerly along said east line approximately 46 feet and easterly approximately 188 feet to a point on the east line of Lot 471 of said "Oak Park Subdivision"; thence northerly approximately 63 feet and easterly approximately 138 feet to the northeast corner of Lot 428 and west right-of-way line of Manistee Avenue (50 feet wide) of said "Oak Park Subdivision"; thence the following three courses within said Lot 428: 1) southerly 23 feet; 2) westerly 75 feet; 3) southerly 20 feet; thence easterly approximately 125 feet to the east right-of-way line of said Manistee Avenue (50 feet wide) and a point on the west line of Lot 427 of said "Oak Park Subdivision"; thence northerly along said west line approximately 43 feet to the northwest corner of said Lot 427; thence easterly approximately 962 feet to the northeast corner of Lot 254 and west right-of-way line of Rosewood Street (50 feet wide) of said "Oak Park Subdivision"; thence southerly along said west right-of-way line approximately 20 feet and easterly approximately 185 feet to the northeast corner of Lot 253 of said "Oak Park Subdivision"; thence southerly along the east line of said Lot 253 approximately 95 feet; thence easterly approximately 185 feet to the east right-of-way line of Norwood Street (50 feet wide) and a point on the west line of Lot 235 of said "Oak Park Subdivision"; thence

northerly along said west line approximately 35 feet and easterly approximately 135 feet to a point on the east line of said Lot 235; thence northerly along said east line approximately 60 feet to the northeast corner of said Lot 235; thence easterly along the north line of Lots 218, 217 and 200 of said "Oak Park Subdivision" approximately 457 feet to the northeast corner of said Lot 200 and the west right-of-way line of Roanoke Avenue (60 feet wide); thence southerly along said west right-of-way line approximately 54 feet and easterly approximately 340 feet to a point on the east line of Lot 199 and on the east line of said "Oak Park Subdivision" and on the west line "f" "Fern-Ridge Subdivision" of Southeast 1/4 of Southwest 1/4 of Section 28, T1N-R11E, Village of Ferndale and Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 30 of Plats, Page 8, Oakland County Records, said point approximately 24 feet south of the northeast corner of said lot 199; thence southerly along said west line approximately 32 feet to the northwest corner of Lot 1 and south line of 18 foot wide alley; thence easterly approximately 940 along said alley south line and north line of Lots 1-3, 48-53, 98-103 and 149-153 of said "Fern-Ridge Subdivision" to the northeast corner of said Lot 153; thence southerly along east line of said Lot 153 approximately 142 feet to the south line of said "Fern-Ridge Subdivision" and a point on the South line of Section 28 within West Nine Mile Road (80 feet wide); thence westerly along said South line approximately 980 feet and southerly approximately 160 feet to the southeast corner of Lot 1 "f" "Ferndale-Wyoming Subdivision" of part of the Northwest 1/4 of Section 28, T1N-R11E, Royal Oak Township, now the City of Oak park, Oakland County, Michigan as recorded in Liber 36 of Plats, Page 17, Oakland County Records; thence westerly along the south line of Lots 1-29 of said "Ferndale-Wyoming Subdivision" approximately 587 feet to the southwest corner of said Lot 29 and east right-of-way line of Meadowlark Street (60 feet wide); thence westerly approximately 60 feet to the west right-of-way line of said Meadowlark Street (60 feet wide) and centerline of a 20 foot wide alley; thence westerly along said alley centerline approximately 353 feet and northerly 10 feet to the southeast corner of Lot 47 of said "Ferndale-Wyoming Subdivision"; thence westerly along the south line of Lots 47-50 and 55 approximately 204 feet to the east right-of-way line of Rosewood Street (67 feet wide) and the southwest corner of said Lot 55 of said "Ferndale-Wyoming Subdivision"; thence northerly along said east right-of-way line approximately 60 feet and westerly approximately 67 feet to the northeast corner of Lot 1 "f" "Ridgewood Estates" a subdivision of part of the North 1/2 of Section 32, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 61 of Plats, Pages 18-18C, Oakland County Records; thence along north line of Lots 1, 4-51 of said "Ridgewood Estates" approximately 2,688 feet to the west right-of-way line of Scotia Road (60 feet wide) and the east line of Lot 436 of said "Ridgewood Estates"; thence southerly along said east line approximately 84 feet to the southeast corner of said Lot 436; thence westerly along the south line of Lots 436, 437, 461-465 and 489-491 approximately 647 feet to the east right-of-way line of Morton Avenue (50 feet wide) and the southwest corner of said Lot 491 of said "Ridgewood Estates"; thence northerly along west line of said Lot 491 approximately 34 feet and westerly along the south line of Lots 492 and 514-518 approximately 647 feet to the west right-of-way line of West Troy Avenue (50 feet wide) and east line of Lot 519 of said "Ridgewood Estates"; thence westerly along the west and north right-of-way line of said West Troy Avenue (50 feet wide) approximately 416 feet to the east line "f" "Oakland County Condominium Plan No. 1-3 - Laurentian Village" as recorded in Liber 6041, Page 895, Oakland County Records and west right-of-way line of said West Troy Avenue (50 feet wide); thence southerly along said condominium east line approximately 330 feet to the

south right-of-way line of Jerome Street (50 feet wide); thence easterly along said south right-of-way to the northwest corner of Lot 549 and west line of said "Ridgewood Estates" approximately 25 feet; thence southerly along west line of said Lot 549 approximately 143 feet to a point on the north line of Lot 52 and "Practical Subdivision No" 4" being part of the Northwest 1/4 of Section 32, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 70 of Plats, Page 31, Oakland County Records; thence westerly along said north line approximately 360 feet to the east right-of-way line of Dante Street (60 feet wide) and southeast corner "f "Kenwood Park Subdivision No" 2" being of Lots 2 and 3 "f "Bailey and Walsh Subdivision" in the North 1/2 of the Northwest 1/4 of Section 32, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 36 of Plats, Page 38, Oakland County Records; thence northerly along said east right-of-way line approximately 30 feet and westerly along the north right-of-way line of Granzon Avenue (60 feet wide) approximately 547 feet to the southeast corner of Lot 616 "f "Kenwood park Subdivision No" 1" being of Lot 4 "f "Bailey and Walsh Subdivision" in the North 1/2 of the Northwest 1/4 of Section 32, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 36 of Plats, Page 37, Oakland County Records; thence southerly along centerline of 18 foot wide alley adjacent to Lots 1-39 "f "Joseph J. Tre'pa's Cadillac Homes Subdivision" of the South 1/2 of the Northwest 1/4 of Section 32, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 19 of Plats, Page 24, Oakland County Records, approximately 710 feet to the south right-of-way line of Albany Street (50 feet wide); thence easterly along said south right-of-way line 10 feet to the northwest corner of Lot 1 "f "Capital "ub" being part of the Northwest 1/4 of Section 32, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 88 of Plats, Page 16, Oakland County Records; thence southerly along west line of said Lot 1 approximately 120 feet to the southwest corner of said Lot 1; thence easterly along south line of Lots 1 and 2 approximately 120 feet to the west line of said "Capital "ub"; thence southerly along said west line approximately 519 feet to the southwest corner of Lot 37 and south line of said "Capital "ub"; thence easterly along said south line approximately 395 feet; thence the following three courses: 1) southerly approximately 365 feet; 2) westerly approximately 280 feet; 3) southerly 250 feet to the north right-of-way line of Northend Avenue (86 feet wide); thence southeasterly approximately 100 feet to the south right-of-way line of said Northend Avenue (86 feet wide) and northwest corner of Lot 5 "f "Queens Subdivision" a part of the Northwest 1/4 of the Southwest 1/4 of Section 32, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 142 of Plats, Pages 27 and 28, Oakland County Records; thence southerly along west line of said Lot 5 approximately 548 feet; thence westerly approximately 110 feet and southerly approximately 360 feet to the south right-of-way line of Cloverdale Avenue (60 feet wide); thence the following five courses: 1) easterly along said south right-of-way line approximately 181 feet; 2) southerly approximately 200 feet; 3) easterly approximately 421 feet; 4) southerly approximately 182 feet; 5) easterly approximately 403 feet to the centerline of Fern Street (60 feet wide); thence southerly along said centerline approximately 498 feet; thence the following four courses: 1) westerly approximately 858 feet; 2) southerly approximately 485 feet; 3) westerly approximately 226 feet; 4) southerly approximately 233 feet to the north right-of-way line of West Eight Mile Road (M-102) (151 feet wide); thence westerly along said north right-of-way line approximately 401 feet to the southwest corner of Lot 108 and east line of a 20 foot wide alley "f "Assessors Eight Mile Superhighway Subdivision No" 1" a resubdivision of lots 1357 to 1375 inclusive, 1452 to

1488 inclusive, 1545 to 1561 inclusive, 1638 to 1653 inclusive, and vacated alleys “f "Kenwood Park subdivision No” 4", in the village of Oak Park, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 49 of Plats, Page 14, Oakland County Records; thence northerly along alley east line and west line of Lots 108-103 of said "Assessors Eight Mile Superhighway Subdivision No” 1" approximately 125 feet and westerly approximately 20 feet to a point on the north line of alley and of said "Assessors Eight Mile Superhighway Subdivision No” 1" and south line of Lot 93 “f "Schaefer Highway Estates Subdivision" being part of the East 1/2 of the Southeast 1/4 of Section 31, T1N-R11E, Village of Oak Park, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 28 of Plats, Page 51, Oakland County Records; thence northerly approximately 1,725 feet to the north line of said "Schaefer Highway Estates Subdivision" and the southeast corner of Lot 682 and west line of a 20 foot wide alley “f "Division Heights Manor Subdivision No” 2" being part of the Northeast 1/4 of the Southeast 1/4 of Section 31, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 42 of Plats, Page 31, Oakland County Records; thence easterly approximately 10 feet to centerline of said alley and west line of Oakland County Condominium Plan No. 19“7 "Park Place of Oak Park" as recorded in Liber 38460, Page 773, Oakland County Records; thence northerly along said centerline and west line approximately 641 feet to the south right-of-way line of Northend Avenue (86 feet wide); thence northerly approximately 86 feet to the southwest corner of Lot 1115 and east line of a 20 foot wide alley “f "Division Heights Manor Subdivision No” 4" being part of the Southeast 1/4 of the Northeast 1/4 of Section 31, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 43 of Plats, Page 11, Oakland County Records; thence northerly along alley east line and west line of Lots 1115-1102 approximately 287 feet to the northwest corner of Lot 1102 and north line of said "Division Heights Manor Subdivision No” 4"; thence the following three courses: 1) northerly along east line of alley approximately 240 feet; 2) westerly 20 feet to the west line of said alley; 3) northerly approximately 80 feet to the south line of Lot 70 and "Green Manor Subdivision" part of the Northeast 1/4 of Section 31, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 66 of Plats, Page 25, Oakland County Records; thence easterly along said south line approximately 50 feet to the southwest corner of Lot 69 of said "Green Manor Subdivision"; thence northerly approximately 305 feet to the northwest corner of Lot 62 of said "Green Manor Subdivision"; thence westerly approximately 64 feet to the southwest corner of Lot 63 of said "Green Manor Subdivision"; thence northerly along the west line of Lots 63-68 of said "Green Manor Subdivision" approximately 356 feet to the south line Lot 476 and south line “f "Pleasant Ridge Manor No” 1" a subdivision of the Northeast 1/4 of Northeast 1/4 of Section 31, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 37 of Plats, page 24, Oakland County Records; thence easterly along said south line approximately 24 feet to the centerline of a 20 foot wide alley; thence northerly along said alley centerline adjoining Lots 482-461 approximately 308 feet and westerly approximately 16 feet to a point 6 feet west of alley west line of said "Pleasant Ridge Manor No” 1"; thence northerly approximately 90 feet to the south right-of-way line of Granzon Avenue (60 feet wide); thence northeasterly approximately 60 feet to the southwest corner of Lot 456 and east line of 20 foot wide alley of said "Pleasant Ridge Manor No” 1"; thence northerly along said east alley line and west line of Lots 456-422 of said "Pleasant Ridge Manor No” 1" approximately 700 feet and westerly along north line of 20 foot wide alley and south line of Lots 416-386 approximately 1,081 feet to the southwest corner of said

Lot 386 and east right-of-way line of Parklawn Street (60 feet wide) of said "Pleasant Ridge Manor No" 1"; thence westerly approximately 80 feet to the west right-of-way line of said Parklawn Street (60 feet wide) and centerline of a 20 foot wide alley "f "Kenwood Park" being a subdivision of the West 1/2 of the Northeast 1/4 of Section 31, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 36 of Plats, Page 20, Oakland County Records; thence westerly along said alley centerline and adjoining Lots 1-13, 588 and 469 approximately 262 feet to the east right-of-way line of Cloverlawn Street (60 feet wide) of said "Kenwood Park"; thence northerly along said east right-of-way line approximately 350 feet to the southwest corner of Lot 19 and south line "f "Cloverlawn Subdivision" being part of the Southeast 1/4 of Section 30, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 69 of Plats, Page 21, Oakland County Records; thence easterly along said south line approximately 268 feet to the west right-of-way line of said Parklawn Street (60 feet wide); thence southerly along said west right-of-way line approximately 40 feet and easterly approximately 160 feet to the northeast corner of Lot 25 and west line of Lot 3 "f "Derby Oak Park Subdivision" of the Southeast 1/4 of Section 30, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 67 of Plats, Page 16, Oakland County Records; thence northerly along west line of Lot 3 and east line of Lots 25-10 approximately 980 feet to the northwest corner of said Lot 3 and south right-of-way line of Kenwood Street (60 feet wide) of said "Derby Oak Park Subdivision"; thence easterly along said south right-of-way line and north line of said Lot 3 approximately 308 feet to the northeast corner of said Lot 3 and west right-of-way line of Kipling Street (60 feet wide); thence southerly along said west right-of-way line and east line of said Lot 3 approximately 406 feet and easterly along the south right-of-way line of Sylvan Court (60 feet wide) approximately 318 feet to the northeast corner of Lot 2 and west line of Lot 1 of said "Derby Oak Park Subdivision"; thence southerly along said west line and east line of said Lot 2 approximately 35 feet; thence within said lot 1 the following four courses : 1) easterly approximately 221 feet; 2) northeasterly approximately 49 feet; 3) northerly approximately 218 feet to the north line of said Lot 1; 4) westerly along said north line approximately 27 feet to the southwest corner of Lot 5 of said "Derby Oak Park Subdivision"; thence northerly along the west line of said Lot 5 approximately 210 feet to the intersection of the north right-of-way line of Kenwood Street (60 feet wide) and the centerline of Geoffrey Court (60 feet wide); thence westerly along said north right-of-way line of Kenwood Street (60 feet wide) and south line of Lot 6 approximately 832 feet to the southeast corner of Lot 9 and west right-of-way line of Elaine Street (60 feet wide) of said "Derby Oak Park Subdivision"; thence northerly along said west right-of-way line and east line of Lots 9-7 approximately 231 feet and westerly along the north line of said Lot 7 approximately 145 feet to the northwest corner of said Lot 7 and the east line "f "Parklane Subdivision" being part of the West 1/2 of the Southeast 1/4 of Section 30, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 63 of Plats, Page 21, Oakland County Records and the west line "f "Campb'll's Sunset Park Subdivision" of part of Southeast 1/4 of Section 30, T1N-R11E, Village of Oak Park, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 47 of Plats, Page 43, Oakland County Records; thence northerly along said west line and said east line and east line of Lots 113-125 and 127 of said "Parklane Subdivision" approximately 1,359 feet to the northwest corner "f "Coolidge Highway Subdivision" of part of the Northeast 1/4 of the Southeast 1/4 of Section 30, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 43 of Plats, Page 12, Oakland County Records; thence easterly along the north line of said "Coolidge Highway Subdivision"

approximately 1,126 feet to the northwest corner of Lot 16 "f "George Sherman Subdivision" of part of Northeast 1/4 of Section 30, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 68 of Plats, Page 8, Oakland County Records; thence northerly along the west line of said Lot 16 approximately 180 feet to the north right-of-way line of Allan Avenue (60 feet wide); thence westerly along said north right-of-way line approximately 117 feet to the southwest corner of Lot 21 and east right-of-way line of Ridgedale Street (60 feet wide) of said "George Sherman Subdivision"; thence northerly along said east right-of-way line approximately 265 feet to the southwest corner of Lot 23 of said "George Sherman Subdivision"; thence the following three courses: 1) easterly along south line of said Lot 23 approximately 120 feet to the southeast corner of said Lot 23; 2) northerly along east line of Lots 23 and 24 approximately 115 feet to the northeast corner of said Lot 24; 3) westerly along north line of said Lot 24 approximately 120 feet to the northwest corner of said Lot 24 and east right-of-way line of said Ridgedale Street (60 feet wide); thence the following three courses: 1) northerly along east right-of-way line of said Ridgedale Street (60 feet wide) approximately 300 feet; 2) easterly approximately 134 feet; 3) northerly approximately 330 feet to the northeast corner of Lot 185 "f "Smok'er's Oak Park Sub. No" 2" of part of the Northeast 1/4 of Section 30, T1N-R11E, City of Oak Park, Oakland County, Michigan as recorded in Liber 66 of Plats, Page 20, Oakland County Records; thence the following three courses: 1) westerly along the north line of said Lot 185 approximately 24 feet; 2) northerly approximately 157 feet; 3) easterly approximately 34 feet to the centerline of a vacated 20 foot wide alley "f "Pleasant Ridge Manor" a subdivision of part of the Northeast 1/4 of Section 30, T1N-R11E, Royal Oak Township, now the City of Oak Park, Oakland County, Michigan as recorded in Liber 35 of Plats, Page 29, Oakland County Records; thence northerly along said vacated alley centerline and adjoining Lots 98-62 and Lot 102-118 of said "Pleasant Ridge Manor" approximately 800 feet and easterly approximately 10 feet to the east line of a 20 foot wide alley and southwest corner of Lot 60 of said "Pleasant Ridge Manor"; thence northerly along said alley east line and west line of adjacent Lots 60-46 approximately 310 feet and westerly 20 feet to the west line of said alley and centerline of a vacated 20 foot wide alley being 10 feet south of the southeast corner of Lot 40 "f "Pleasant Ridge Manor"; thence westerly along said vacated alley centerline approximately 70 feet and northerly along the west line of Lot 38 approximately 170 feet to the North line of said Section 30; thence easterly along said North line approximately 250 feet to the POINT OF BEGINNING

EXHIBIT C

CITY OF OAK PARK, MICHIGAN ZONING DISTRICTS MAP

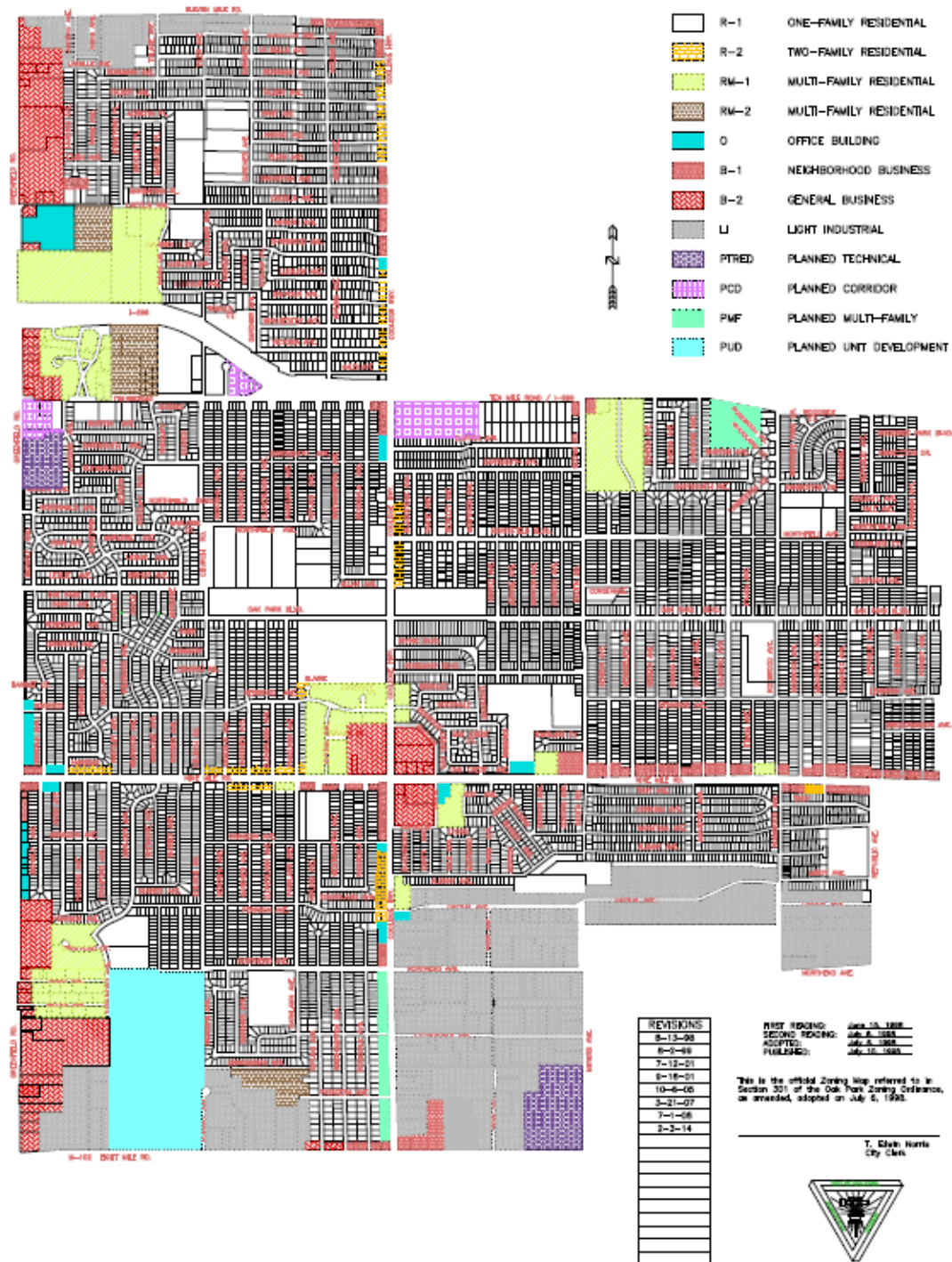


Exhibit D Schematic Plan – Nine Mile Redesign



LINEAR PARK VIEW



- Legend**
- Future Road Diet
 - Road Diet Type 1 - East/West Bound Bike Lanes, Parallel On-Street Parking & Shoulder
 - Road Diet Type 2 - West Bound Bike Lane, Angled On-Street Parking & Shoulder
 - Road Diet Type 3 - East/West Bound Bike Lanes, Angled On-Street Parking & Shoulder

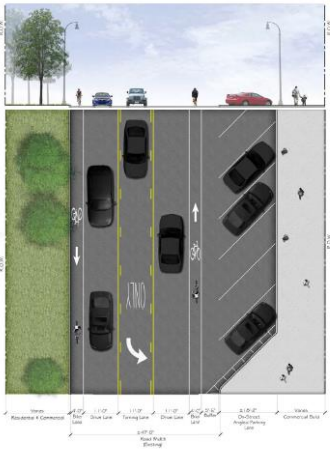


Table 2.**Estimated Taxable Values – Real Property**

<u>Year</u>	<u>Fiscal Year</u>	<u>Base Value</u>	<u>NewTaxable Value 2.5% Increase</u>	<u>Captured Taxable Value</u>
1	2016/2017	31,451,540	\$ 31,545,895	\$ 94,354.62
2	2017/2018	31,451,540	\$ 32,334,542	\$ 883,001.99
3	2018/2019	31,451,540	\$ 33,142,906	\$ 1,691,365.54
4	2019/2020	31,451,540	\$ 33,971,478	\$ 2,519,938.17
5	2020/2021	31,451,540	\$ 34,820,765	\$ 3,369,225.13
6	2021/2022	31,451,540	\$ 35,691,284	\$ 4,239,744.26
7	2022/2023	31,451,540	\$ 36,583,566	\$ 5,132,026.36
8	2023/2024	31,451,540	\$ 37,498,156	\$ 6,046,615.52
9	2024/2025	31,451,540	\$ 38,435,609	\$ 6,984,069.41
10	2025/2026	31,451,540	\$ 39,396,500	\$ 7,944,959.64
11	2026/2027	31,451,540	\$ 40,381,412	\$ 8,929,872.14
12	2027/2028	31,451,540	\$ 41,390,947	\$ 9,939,407.44
13	2028/2029	31,451,540	\$ 42,425,721	\$10,974,181.13
14	2029/2030	31,451,540	\$ 43,486,364	\$12,034,824.15
15	2030/2031	31,451,540	\$ 44,573,523	\$13,121,983.26
16	2031/2032	31,451,540	\$ 45,687,861	\$14,236,321.34
17	2032/2033	31,451,540	\$ 46,830,058	\$15,378,517.87
18	2033/2034	31,451,540	\$ 48,000,809	\$16,549,269.32
19	2034/2035	31,451,540	\$ 49,200,830	\$17,749,289.55
20	2035/2036	31,451,540	\$ 50,430,850	\$18,979,310.29

*Used 1.025 CPI except for Year 1, Used 1.003 CPI
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Estimated Taxable Values – Personal Property

<u>Year</u>	<u>Fiscal Year</u>	<u>Base Value</u>	<u>NewTaxable Value 2.5% Increase</u>	<u>Captured Taxable Value</u>
1	2016/2017	N/A	N/A	N/A
2	2017/2018	3,741,900	\$ 3,835,448	\$ 93,547
3	2018/2019	3,741,900	\$ 3,931,334	\$ 189,434
4	2019/2020	3,741,900	\$ 4,029,617	\$ 287,717
5	2020/2021	3,741,900	\$ 4,130,357	\$ 388,457
6	2021/2022	3,741,900	\$ 4,233,616	\$ 491,716
7	2022/2023	3,741,900	\$ 4,339,457	\$ 597,557
8	2023/2024	3,741,900	\$ 4,447,943	\$ 706,043
9	2024/2025	3,741,900	\$ 4,559,142	\$ 817,242
10	2025/2026	3,741,900	\$ 4,673,120	\$ 931,220
11	2026/2027	3,741,900	\$ 4,789,948	\$ 1,048,048
12	2027/2028	3,741,900	\$ 4,909,697	\$ 1,167,797
13	2028/2029	3,741,900	\$ 5,032,439	\$ 1,290,539
14	2029/2030	3,741,900	\$ 5,158,250	\$ 1,416,350
15	2030/2031	3,741,900	\$ 5,287,207	\$ 1,545,307
16	2031/2032	3,741,900	\$ 5,419,387	\$ 1,677,487
17	2032/2033	3,741,900	\$ 5,554,872	\$ 1,812,972
18	2033/2034	3,741,900	\$ 5,693,743	\$ 1,951,843
19	2034/2035	3,741,900	\$ 5,836,087	\$ 2,094,187
20	2035/2036	3,741,900	\$ 5,981,989	\$ 2,240,089

Percentage of Taxes Captured

2015 - Real Property

<u>City</u>	<u>Millage Rate</u>	<u>Percentage Capture</u>
Operating	16.3563	44.46%
Waste	2.9531	8.03%
Library	1.4914	4.05%
Recreation	0.5000	1.36%
PS345	7.0000	19.03%
Headlee	1.1437	3.11%
Public Safety	2.0000	5.44%
	31.4445	85.47%
County**		
Operating	3.0675	8.34%
Parks & Rec	0.1807	0.49%
HCMA**	0.1609	0.44%
OCC**	1.1864	3.22%
OCPTA**	0.7498	2.04%
	5.3453	14.53%
Total Millages	36.7898	100%

2016 – Personal Property

<u>City</u>	<u>Millage Rate</u>	<u>Percentage Capture</u>
Operating	17.4089	47.60%
Waste	2.9377	8.03%
Library	1.4836	4.06%
Recreation	0.4974	1.36%
PS345	6.9636	19.04%
Public Safety	1.9896	5.44%
	31.2808	85.53%
County**		
Operating	3.03	8.28%
Parks & Rec	0.1794	0.49%
HCMA**	0.16095	0.44%
OCC**	1.178025	3.22%
OCPTA**	0.745575	2.04%
Total Millages	36.57475	100.00%

** Used 75% of millage rates for County Operating, County Parks, HCMA, OCC, & OCPTA

Table 3.

ESTIMATED TAX INCREMENT REVENUES

*Used 1.025 CPI except for Year 1, Used 1.003CPI

**Used 75% of millage rate (County Operating 4.09, Parks & Rec 0.2410, HCMA 0.2146, OCC 1.5819, OCPTA 0.9998)

Original Tax Increment Revenue Breakdown – Real Property

Year	Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	City Operating	City Waste	City Library	City Recreation	City PS345	City Public Safety	City Headlee
					0.0163563	0.0029531	0.0014914	0.0005	0.0070	0.0020	0.0011437
1	2016/2017	31,451,540	\$ 31,545,895	\$ 94,355	\$ 1,543.29	\$ 278.64	\$ 140.72	\$ 47.18	\$ 660.48	\$ 188.71	\$ 107.91
2	2017/2018	31,451,540	\$ 32,334,542	\$ 883,002	\$ 14,442.65	\$ 2,607.59	\$ 1,316.91	\$ 441.50	\$ 6,181.01	\$ 1,766.00	\$ 1,009.89
3	2018/2019	31,451,540	\$ 33,142,906	\$ 1,691,366	\$ 27,664.48	\$ 4,994.77	\$ 2,522.50	\$ 845.68	\$ 11,839.56	\$ 3,382.73	\$ 1,934.41
4	2019/2020	31,451,540	\$ 33,971,478	\$ 2,519,938	\$ 41,216.86	\$ 7,441.63	\$ 3,758.24	\$ 1,259.97	\$ 17,639.57	\$ 5,039.88	\$ 2,882.05
5	2020/2021	31,451,540	\$ 34,820,765	\$ 3,369,225	\$ 55,108.06	\$ 9,949.66	\$ 5,024.86	\$ 1,684.61	\$ 23,584.58	\$ 6,738.45	\$ 3,853.38
6	2021/2022	31,451,540	\$ 35,691,284	\$ 4,239,744	\$ 69,346.53	\$ 12,520.39	\$ 6,323.15	\$ 2,119.87	\$ 29,678.21	\$ 8,479.49	\$ 4,849.00
7	2022/2023	31,451,540	\$ 36,583,566	\$ 5,132,026	\$ 83,940.96	\$ 15,155.39	\$ 7,653.90	\$ 2,566.01	\$ 35,924.18	\$ 10,264.05	\$ 5,869.50
8	2023/2024	31,451,540	\$ 37,498,156	\$ 6,046,616	\$ 98,900.26	\$ 17,856.26	\$ 9,017.92	\$ 3,023.31	\$ 42,326.31	\$ 12,093.23	\$ 6,915.51
9	2024/2025	31,451,540	\$ 38,435,609	\$ 6,984,069	\$ 114,233.53	\$ 20,624.66	\$ 10,416.04	\$ 3,492.03	\$ 48,888.49	\$ 13,968.14	\$ 7,987.68
10	2025/2026	31,451,540	\$ 39,396,500	\$ 7,944,960	\$ 129,950.14	\$ 23,462.26	\$ 11,849.11	\$ 3,972.48	\$ 55,614.72	\$ 15,889.92	\$ 9,086.65
11	2026/2027	31,451,540	\$ 40,381,412	\$ 8,929,872	\$ 146,059.67	\$ 26,370.81	\$ 13,318.01	\$ 4,464.94	\$ 62,509.10	\$ 17,859.74	\$ 10,213.09
12	2027/2028	31,451,540	\$ 41,390,947	\$ 9,939,407	\$ 162,571.93	\$ 29,352.06	\$ 14,823.63	\$ 4,969.70	\$ 69,575.85	\$ 19,878.81	\$ 11,367.70
13	2028/2029	31,451,540	\$ 42,425,721	\$ 10,974,181	\$ 179,497.00	\$ 32,407.85	\$ 16,366.89	\$ 5,487.09	\$ 76,819.27	\$ 21,948.36	\$ 12,551.17
14	2029/2030	31,451,540	\$ 43,486,364	\$ 12,034,824	\$ 196,845.19	\$ 35,540.04	\$ 17,948.74	\$ 6,017.41	\$ 84,243.77	\$ 24,069.65	\$ 13,764.23
15	2030/2031	31,451,540	\$ 44,573,523	\$ 13,121,983	\$ 214,627.09	\$ 38,750.53	\$ 19,570.13	\$ 6,560.99	\$ 91,853.88	\$ 26,243.97	\$ 15,007.61
16	2031/2032	31,451,540	\$ 45,687,861	\$ 14,236,321	\$ 232,853.54	\$ 42,041.28	\$ 21,232.05	\$ 7,118.16	\$ 99,654.25	\$ 28,472.64	\$ 16,282.08
17	2032/2033	31,451,540	\$ 46,830,058	\$ 15,378,518	\$ 251,535.65	\$ 45,414.30	\$ 22,935.52	\$ 7,689.26	\$ 107,649.63	\$ 30,757.04	\$ 17,588.41
18	2033/2034	31,451,540	\$ 48,000,809	\$ 16,549,269	\$ 270,684.81	\$ 48,871.65	\$ 24,681.58	\$ 8,274.63	\$ 115,844.89	\$ 33,098.54	\$ 18,927.40
19	2034/2035	31,451,540	\$ 49,200,830	\$ 17,749,290	\$ 290,312.70	\$ 52,415.43	\$ 26,471.29	\$ 8,874.64	\$ 124,245.03	\$ 35,498.58	\$ 20,299.86
20	2035/2036	31,451,540	\$ 50,430,850	\$ 18,979,310	\$ 310,431.29	\$ 56,047.80	\$ 28,305.74	\$ 9,489.66	\$ 132,855.17	\$ 37,958.62	\$ 21,706.64
					\$2,891,765.66	\$522,102.99	\$263,676.95	\$88,399.14	\$1,237,587.94	\$353,596.55	\$202,204.19

Original Tax Increment Revenue Breakdown – Real Property

Year	Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	County Operating	County Parks and Recreation	HCMA	OCC	OCPTA
					0.0030675	0.0001807	0.0001609	0.0011864	0.0007498
1	2016/2017	31,451,540	\$31,545,895	\$ 94,355	\$ 289.43	\$ 17.05	\$ 15.18	\$ 111.94	\$ 70.75
2	2017/2018	31,451,540	\$32,334,542	\$ 883,002	\$ 2,708.61	\$ 159.56	\$ 142.08	\$ 1,047.59	\$ 662.07
3	2018/2019	31,451,540	\$33,142,906	\$ 1,691,366	\$ 5,188.26	\$ 305.63	\$ 272.14	\$ 2,006.64	\$ 1,268.19
4	2019/2020	31,451,540	\$33,971,478	\$ 2,519,938	\$ 7,729.91	\$ 455.35	\$ 405.46	\$ 2,989.65	\$ 1,889.45
5	2020/2021	31,451,540	\$34,820,765	\$ 3,369,225	\$ 10,335.10	\$ 608.82	\$ 542.11	\$ 3,997.25	\$ 2,526.25
6	2021/2022	31,451,540	\$35,691,284	\$ 4,239,744	\$ 13,005.42	\$ 766.12	\$ 682.17	\$ 5,030.03	\$ 3,178.96
7	2022/2023	31,451,540	\$36,583,566	\$ 5,132,026	\$ 15,742.49	\$ 927.36	\$ 825.74	\$ 6,088.64	\$ 3,847.99
8	2023/2024	31,451,540	\$37,498,156	\$ 6,046,616	\$ 18,547.99	\$ 1,092.62	\$ 972.90	\$ 7,173.70	\$ 4,533.75
9	2024/2025	31,451,540	\$38,435,609	\$ 6,984,069	\$ 21,423.63	\$ 1,262.02	\$ 1,123.74	\$ 8,285.90	\$ 5,236.66
10	2025/2026	31,451,540	\$39,396,500	\$ 7,944,960	\$ 24,371.16	\$ 1,435.65	\$ 1,278.34	\$ 9,425.90	\$ 5,957.13
11	2026/2027	31,451,540	\$40,381,412	\$ 8,929,872	\$ 27,392.38	\$ 1,613.63	\$ 1,436.82	\$ 10,594.40	\$ 6,695.62
12	2027/2028	31,451,540	\$41,390,947	\$ 9,939,407	\$ 30,489.13	\$ 1,796.05	\$ 1,599.25	\$ 11,792.11	\$ 7,452.57
13	2028/2029	31,451,540	\$42,425,721	\$10,974,181	\$ 33,663.30	\$ 1,983.03	\$ 1,765.75	\$ 13,019.77	\$ 8,228.44
14	2029/2030	31,451,540	\$43,486,364	\$12,034,824	\$ 36,916.82	\$ 2,174.69	\$ 1,936.40	\$ 14,278.12	\$ 9,023.71
15	2030/2031	31,451,540	\$44,573,523	\$13,121,983	\$ 40,251.68	\$ 2,371.14	\$ 2,111.33	\$ 15,567.92	\$ 9,838.86
16	2031/2032	31,451,540	\$45,687,861	\$14,236,321	\$ 43,669.92	\$ 2,572.50	\$ 2,290.62	\$ 16,889.97	\$ 10,674.39
17	2032/2033	31,451,540	\$46,830,058	\$15,378,518	\$ 47,173.60	\$ 2,778.90	\$ 2,474.40	\$ 18,245.07	\$ 11,530.81
18	2033/2034	31,451,540	\$48,000,809	\$16,549,269	\$ 50,764.88	\$ 2,990.45	\$ 2,662.78	\$ 19,634.05	\$ 12,408.64
19	2034/2035	31,451,540	\$49,200,830	\$17,749,290	\$ 54,445.95	\$ 3,207.30	\$ 2,855.86	\$ 21,057.76	\$ 13,308.42
20	2035/2036	31,451,540	\$50,430,850	\$18,979,310	\$ 58,219.03	\$ 3,429.56	\$ 3,053.77	\$ 22,517.05	\$ 14,230.69
					\$542,328.72	\$ 31,947.45	\$ 28,446.84	\$209,753.48	\$132,563.35

Amended Tax Increment Revenue Breakdown – Real Property

Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	City Operating	City Waste	City Library	City Recreation	City PS345	City Public Safety	City Headlee
				0.0174089	0.0029377	0.0014836	0.0004974	0.0069636	0.0019896	0
2016/2017	31,451,540	\$ 31,545,895	\$ 94,355	\$ 1,642.61	\$ 277.19	\$ 139.98	\$ 46.93	\$ 657.05	\$ 187.73	\$ -
2017/2018	31,451,540	\$ 32,334,542	\$ 883,002	\$ 15,372.09	\$ 2,593.99	\$ 1,310.02	\$ 439.21	\$ 6,148.87	\$ 1,756.82	\$ -
2018/2019	31,451,540	\$ 33,142,906	\$ 1,691,366	\$ 29,444.81	\$ 4,968.72	\$ 2,509.31	\$ 841.29	\$ 11,777.99	\$ 3,365.14	\$ -
2019/2020	31,451,540	\$ 33,971,478	\$ 2,519,938	\$ 43,869.35	\$ 7,402.82	\$ 3,738.58	\$ 1,253.42	\$ 17,547.84	\$ 5,013.67	\$ -
2020/2021	31,451,540	\$ 34,820,765	\$ 3,369,225	\$ 58,654.50	\$ 9,897.77	\$ 4,998.58	\$ 1,675.85	\$ 23,461.94	\$ 6,703.41	\$ -
2021/2022	31,451,540	\$ 35,691,284	\$ 4,239,744	\$ 73,809.28	\$ 12,455.10	\$ 6,290.08	\$ 2,108.85	\$ 29,523.88	\$ 8,435.40	\$ -
2022/2023	31,451,540	\$ 36,583,566	\$ 5,132,026	\$ 89,342.93	\$ 15,076.35	\$ 7,613.87	\$ 2,552.67	\$ 35,737.38	\$ 10,210.68	\$ -
2023/2024	31,451,540	\$ 37,498,156	\$ 6,046,616	\$ 105,264.92	\$ 17,763.14	\$ 8,970.76	\$ 3,007.59	\$ 42,106.21	\$ 12,030.35	\$ -
2024/2025	31,451,540	\$ 38,435,609	\$ 6,984,069	\$ 121,584.97	\$ 20,517.10	\$ 10,361.57	\$ 3,473.88	\$ 48,634.27	\$ 13,895.50	\$ -
2025/2026	31,451,540	\$ 39,396,500	\$ 7,944,960	\$ 138,313.01	\$ 23,339.91	\$ 11,787.14	\$ 3,951.82	\$ 55,325.52	\$ 15,807.29	\$ -
2026/2027	31,451,540	\$ 40,381,412	\$ 8,929,872	\$ 155,459.25	\$ 26,233.29	\$ 13,248.36	\$ 4,441.72	\$ 62,184.06	\$ 17,766.87	\$ -
2027/2028	31,451,540	\$ 41,390,947	\$ 9,939,407	\$ 173,034.15	\$ 29,199.00	\$ 14,746.10	\$ 4,943.86	\$ 69,214.06	\$ 19,775.45	\$ -
2028/2029	31,451,540	\$ 42,425,721	\$ 10,974,181	\$ 191,048.42	\$ 32,238.85	\$ 16,281.30	\$ 5,458.56	\$ 76,419.81	\$ 21,834.23	\$ -
2029/2030	31,451,540	\$ 43,486,364	\$ 12,034,824	\$ 209,513.05	\$ 35,354.70	\$ 17,854.87	\$ 5,986.12	\$ 83,805.70	\$ 23,944.49	\$ -
2030/2031	31,451,540	\$ 44,573,523	\$ 13,121,983	\$ 228,439.29	\$ 38,548.45	\$ 19,467.77	\$ 6,526.87	\$ 91,376.24	\$ 26,107.50	\$ -
2031/2032	31,451,540	\$ 45,687,861	\$ 14,236,321	\$ 247,838.69	\$ 41,822.04	\$ 21,121.01	\$ 7,081.15	\$ 99,136.05	\$ 28,324.58	\$ -
2032/2033	31,451,540	\$ 46,830,058	\$ 15,378,518	\$ 267,723.08	\$ 45,177.47	\$ 22,815.57	\$ 7,649.27	\$ 107,089.85	\$ 30,597.10	\$ -
2033/2034	31,451,540	\$ 48,000,809	\$ 16,549,269	\$ 288,104.57	\$ 48,616.79	\$ 24,552.50	\$ 8,231.61	\$ 115,242.49	\$ 32,926.43	\$ -
2034/2035	31,451,540	\$ 49,200,830	\$ 17,749,290	\$ 308,995.61	\$ 52,142.09	\$ 26,332.85	\$ 8,828.50	\$ 123,598.95	\$ 35,313.99	\$ -
2035/2036	31,451,540	\$ 50,430,850	\$ 18,979,310	\$ 330,408.91	\$ 55,755.52	\$ 28,157.70	\$ 9,440.31	\$ 132,164.33	\$ 37,761.24	\$ -
				\$3,077,863.53	\$519,380.30	\$262,297.92	\$ 87,939.46	\$ 1,231,152.48	\$ 351,757.85	\$ -

Amended Tax Increment Revenue Breakdown – Real Property

Year	Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	County Operating	County Parks and Recreation	HCMA	OCC	OCPTA
					0.00303	0.0001794	0.00016095	0.001178025	0.000745575
1	2016/2017	31,451,540	\$31,545,895	\$ 94,355	\$ 285.89	\$ 16.93	\$ 15.19	\$ 111.15	\$ 70.35
2	2017/2018	31,451,540	\$32,334,542	\$ 883,002	\$ 2,675.50	\$ 158.41	\$ 142.12	\$ 1,040.20	\$ 658.34
3	2018/2019	31,451,540	\$33,142,906	\$ 1,691,366	\$ 5,124.84	\$ 303.43	\$ 272.23	\$ 1,992.47	\$ 1,261.04
4	2019/2020	31,451,540	\$33,971,478	\$ 2,519,938	\$ 7,635.41	\$ 452.08	\$ 405.58	\$ 2,968.55	\$ 1,878.80
5	2020/2021	31,451,540	\$34,820,765	\$ 3,369,225	\$ 10,208.75	\$ 604.44	\$ 542.28	\$ 3,969.03	\$ 2,512.01
6	2021/2022	31,451,540	\$35,691,284	\$ 4,239,744	\$ 12,846.43	\$ 760.61	\$ 682.39	\$ 4,994.52	\$ 3,161.05
7	2022/2023	31,451,540	\$36,583,566	\$ 5,132,026	\$ 15,550.04	\$ 920.69	\$ 826.00	\$ 6,045.66	\$ 3,826.31
8	2023/2024	31,451,540	\$37,498,156	\$ 6,046,616	\$ 18,321.25	\$ 1,084.76	\$ 973.20	\$ 7,123.06	\$ 4,508.21
9	2024/2025	31,451,540	\$38,435,609	\$ 6,984,069	\$ 21,161.73	\$ 1,252.94	\$ 1,124.09	\$ 8,227.41	\$ 5,207.15
10	2025/2026	31,451,540	\$39,396,500	\$ 7,944,960	\$ 24,073.23	\$ 1,425.33	\$ 1,278.74	\$ 9,359.36	\$ 5,923.56
11	2026/2027	31,451,540	\$40,381,412	\$ 8,929,872	\$ 27,057.51	\$ 1,602.02	\$ 1,437.26	\$ 10,519.61	\$ 6,657.89
12	2027/2028	31,451,540	\$41,390,947	\$ 9,939,407	\$ 30,116.40	\$ 1,783.13	\$ 1,599.75	\$ 11,708.87	\$ 7,410.57
13	2028/2029	31,451,540	\$42,425,721	\$ 10,974,181	\$ 33,251.77	\$ 1,968.77	\$ 1,766.29	\$ 12,927.86	\$ 8,182.08
14	2029/2030	31,451,540	\$43,486,364	\$ 12,034,824	\$ 36,465.52	\$ 2,159.05	\$ 1,937.00	\$ 14,177.32	\$ 8,972.86
15	2030/2031	31,451,540	\$44,573,523	\$ 13,121,983	\$ 39,759.61	\$ 2,354.08	\$ 2,111.98	\$ 15,458.02	\$ 9,783.42
16	2031/2032	31,451,540	\$45,687,861	\$ 14,236,321	\$ 43,136.05	\$ 2,554.00	\$ 2,291.34	\$ 16,770.74	\$ 10,614.25
17	2032/2033	31,451,540	\$46,830,058	\$ 15,378,518	\$ 46,596.91	\$ 2,758.91	\$ 2,475.17	\$ 18,116.28	\$ 11,465.84
18	2033/2034	31,451,540	\$48,000,809	\$ 16,549,269	\$ 50,144.29	\$ 2,968.94	\$ 2,663.60	\$ 19,495.45	\$ 12,338.72
19	2034/2035	31,451,540	\$49,200,830	\$ 17,749,290	\$ 53,780.35	\$ 3,184.22	\$ 2,856.75	\$ 20,909.11	\$ 13,233.43
20	2035/2036	31,451,540	\$50,430,850	\$ 18,979,310	\$ 57,507.31	\$ 3,404.89	\$ 3,054.72	\$ 22,358.10	\$ 14,150.50
					\$535,698.78	\$ 31,717.61	\$ 28,455.68	\$208,272.79	\$131,816.38

Tax Increment Revenue Breakdown – Personal Property

Year	Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	City Operating	City Waste	City Library	City Recreation	City PS345	City Public Safety	City Headlee
					0.0174089	0.0029377	0.0014836	0.0004974	0.0069636	0.0019896	0
1	2016/2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2	2017/2018	3,741,900	\$ 3,835,448	\$ 93,547	\$ 1,628.56	\$ 274.81	\$ 138.79	\$ 46.53	\$ 651.43	\$ 186.12	\$ -
3	2018/2019	3,741,900	\$ 3,931,334	\$ 189,434	\$ 3,297.83	\$ 556.50	\$ 281.04	\$ 94.22	\$ 1,319.14	\$ 376.90	\$ -
4	2019/2020	3,741,900	\$ 4,029,617	\$ 287,717	\$ 5,008.84	\$ 845.23	\$ 426.86	\$ 143.11	\$ 2,003.55	\$ 572.44	\$ -
5	2020/2021	3,741,900	\$ 4,130,357	\$ 388,457	\$ 6,762.62	\$ 1,141.17	\$ 576.32	\$ 193.22	\$ 2,705.06	\$ 772.87	\$ -
6	2021/2022	3,741,900	\$ 4,233,616	\$ 491,716	\$ 8,560.24	\$ 1,444.52	\$ 729.51	\$ 244.58	\$ 3,424.12	\$ 978.32	\$ -
7	2022/2023	3,741,900	\$ 4,339,457	\$ 597,557	\$ 10,402.81	\$ 1,755.44	\$ 886.54	\$ 297.22	\$ 4,161.15	\$ 1,188.90	\$ -
8	2023/2024	3,741,900	\$ 4,447,943	\$ 706,043	\$ 12,291.44	\$ 2,074.14	\$ 1,047.49	\$ 351.19	\$ 4,916.60	\$ 1,404.74	\$ -
9	2024/2025	3,741,900	\$ 4,559,142	\$ 817,242	\$ 14,227.28	\$ 2,400.81	\$ 1,212.46	\$ 406.50	\$ 5,690.95	\$ 1,625.98	\$ -
10	2025/2026	3,741,900	\$ 4,673,120	\$ 931,220	\$ 16,211.52	\$ 2,735.65	\$ 1,381.56	\$ 463.19	\$ 6,484.65	\$ 1,852.76	\$ -
11	2026/2027	3,741,900	\$ 4,789,948	\$ 1,048,048	\$ 18,245.37	\$ 3,078.85	\$ 1,554.88	\$ 521.30	\$ 7,298.19	\$ 2,085.20	\$ -
12	2027/2028	3,741,900	\$ 4,909,697	\$ 1,167,797	\$ 20,330.06	\$ 3,430.64	\$ 1,732.54	\$ 580.86	\$ 8,132.07	\$ 2,323.45	\$ -
13	2028/2029	3,741,900	\$ 5,032,439	\$ 1,290,539	\$ 22,466.87	\$ 3,791.22	\$ 1,914.64	\$ 641.91	\$ 8,986.80	\$ 2,567.66	\$ -
14	2029/2030	3,741,900	\$ 5,158,250	\$ 1,416,350	\$ 24,657.10	\$ 4,160.81	\$ 2,101.30	\$ 704.49	\$ 9,862.90	\$ 2,817.97	\$ -
15	2030/2031	3,741,900	\$ 5,287,207	\$ 1,545,307	\$ 26,902.09	\$ 4,539.65	\$ 2,292.62	\$ 768.64	\$ 10,760.90	\$ 3,074.54	\$ -
16	2031/2032	3,741,900	\$ 5,419,387	\$ 1,677,487	\$ 29,203.20	\$ 4,927.95	\$ 2,488.72	\$ 834.38	\$ 11,681.35	\$ 3,337.53	\$ -
17	2032/2033	3,741,900	\$ 5,554,872	\$ 1,812,972	\$ 31,561.84	\$ 5,325.97	\$ 2,689.72	\$ 901.77	\$ 12,624.81	\$ 3,607.09	\$ -
18	2033/2034	3,741,900	\$ 5,693,743	\$ 1,951,843	\$ 33,979.45	\$ 5,733.93	\$ 2,895.75	\$ 970.85	\$ 13,591.86	\$ 3,883.39	\$ -
19	2034/2035	3,741,900	\$ 5,836,087	\$ 2,094,187	\$ 36,457.49	\$ 6,152.09	\$ 3,106.94	\$ 1,041.65	\$ 14,583.08	\$ 4,166.59	\$ -
20	2035/2036	3,741,900	\$ 5,981,989	\$ 2,240,089	\$ 38,997.49	\$ 6,580.71	\$ 3,323.40	\$ 1,114.22	\$ 15,599.08	\$ 4,456.88	\$ -
					\$ 361,192.10	\$ 60,950.09	\$ 30,781.07	\$ 10,319.83	\$ 144,477.67	\$ 41,279.33	\$ -

Tax Increment Revenue Breakdown – Personal Property

Year	Fiscal Year	Base Value	NewTaxable Value 2.5% Increase	Captured Taxable Value	County Operating	County Parks and Recreation	HCMA	OCC	OCPTA
					0.00303	0.0001794	0.00016095	0.001178025	0.000745575
1	2016/2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2	2017/2018	3,741,900	\$ 3,835,448	\$ 93,547	\$ 283.45	\$ 16.78	\$ 15.06	\$ 110.20	\$ 69.75
3	2018/2019	3,741,900	\$ 3,931,334	\$ 189,434	\$ 573.98	\$ 33.98	\$ 30.49	\$ 223.16	\$ 141.24
4	2019/2020	3,741,900	\$ 4,029,617	\$ 287,717	\$ 871.78	\$ 51.62	\$ 46.31	\$ 338.94	\$ 214.51
5	2020/2021	3,741,900	\$ 4,130,357	\$ 388,457	\$ 1,177.03	\$ 69.69	\$ 62.52	\$ 457.61	\$ 289.62
6	2021/2022	3,741,900	\$ 4,233,616	\$ 491,716	\$ 1,489.90	\$ 88.21	\$ 79.14	\$ 579.25	\$ 366.61
7	2022/2023	3,741,900	\$ 4,339,457	\$ 597,557	\$ 1,810.60	\$ 107.20	\$ 96.18	\$ 703.94	\$ 445.52
8	2023/2024	3,741,900	\$ 4,447,943	\$ 706,043	\$ 2,139.31	\$ 126.66	\$ 113.64	\$ 831.74	\$ 526.41
9	2024/2025	3,741,900	\$ 4,559,142	\$ 817,242	\$ 2,476.24	\$ 146.61	\$ 131.54	\$ 962.73	\$ 609.32
10	2025/2026	3,741,900	\$ 4,673,120	\$ 931,220	\$ 2,821.60	\$ 167.06	\$ 149.88	\$ 1,097.00	\$ 694.29
11	2026/2027	3,741,900	\$ 4,789,948	\$ 1,048,048	\$ 3,175.59	\$ 188.02	\$ 168.68	\$ 1,234.63	\$ 781.40
12	2027/2028	3,741,900	\$ 4,909,697	\$ 1,167,797	\$ 3,538.43	\$ 209.50	\$ 187.96	\$ 1,375.69	\$ 870.68
13	2028/2029	3,741,900	\$ 5,032,439	\$ 1,290,539	\$ 3,910.33	\$ 231.52	\$ 207.71	\$ 1,520.29	\$ 962.19
14	2029/2030	3,741,900	\$ 5,158,250	\$ 1,416,350	\$ 4,291.54	\$ 254.09	\$ 227.96	\$ 1,668.50	\$ 1,056.00
15	2030/2031	3,741,900	\$ 5,287,207	\$ 1,545,307	\$ 4,682.28	\$ 277.23	\$ 248.72	\$ 1,820.41	\$ 1,152.14
16	2031/2032	3,741,900	\$ 5,419,387	\$ 1,677,487	\$ 5,082.79	\$ 300.94	\$ 269.99	\$ 1,976.12	\$ 1,250.69
17	2032/2033	3,741,900	\$ 5,554,872	\$ 1,812,972	\$ 5,493.30	\$ 325.25	\$ 291.80	\$ 2,135.73	\$ 1,351.71
18	2033/2034	3,741,900	\$ 5,693,743	\$ 1,951,843	\$ 5,914.09	\$ 350.16	\$ 314.15	\$ 2,299.32	\$ 1,455.25
19	2034/2035	3,741,900	\$ 5,836,087	\$ 2,094,187	\$ 6,345.39	\$ 375.70	\$ 337.06	\$ 2,467.00	\$ 1,561.37
20	2035/2036	3,741,900	\$ 5,981,989	\$ 2,240,089	\$ 6,787.47	\$ 401.87	\$ 360.54	\$ 2,638.88	\$ 1,670.15
					\$ 62,865.09	\$ 3,722.11	\$ 3,339.32	\$ 24,441.14	\$ 15,468.86

Estimated Tax Increment Revenue Totals

Total Annual Tax Increment Revenue - Real Property	Total Annual Tax Increment Revenue - Personal Property	Total Annual Tax Increment Revenue - Combined
\$ 3,451.00	N/A	\$ 3,451.00
\$ 32,295.58	\$ 3,421.48	\$ 35,717.06
\$ 61,861.27	\$ 6,928.49	\$ 68,789.76
\$ 92,166.11	\$ 10,523.18	\$ 102,689.29
\$ 123,228.57	\$ 14,207.73	\$ 137,436.30
\$ 155,067.59	\$ 17,984.40	\$ 173,051.99
\$ 187,702.58	\$ 21,855.49	\$ 209,558.07
\$ 221,153.45	\$ 25,823.35	\$ 246,976.80
\$ 255,440.59	\$ 29,890.41	\$ 285,331.00
\$ 290,584.91	\$ 34,059.15	\$ 324,644.06
\$ 326,607.84	\$ 38,332.11	\$ 364,939.95
\$ 363,531.34	\$ 42,711.89	\$ 406,243.23
\$ 401,377.93	\$ 47,201.16	\$ 448,579.09
\$ 440,170.68	\$ 51,802.66	\$ 491,973.34
\$ 479,933.26	\$ 56,519.21	\$ 536,452.47
\$ 520,689.89	\$ 61,353.66	\$ 582,043.55
\$ 562,465.45	\$ 66,308.98	\$ 628,774.43
\$ 605,285.39	\$ 71,388.18	\$ 676,673.57
\$ 649,175.83	\$ 76,594.36	\$ 725,770.19
\$ 694,163.53	\$ 81,930.70	\$ 776,094.23
\$ 6,466,352.79	\$ 758,836.61	\$ 7,225,189.40