

PLAN AMENDMENTS

**DEVELOPMENT AND TAX INCREMENT FINANCING PLAN OF THE DOWNTOWN
DEVELOPMENT AUTHORITY OF THE CITY OF WYANDOTTE, MICHIGAN**



**DOWNTOWN CITIZENS ADVISORY COUNCIL (DCAC) Recommended Approval on
July 1, 2003**

**DOWNTOWN DEVELOPMENT AUTHORITY
Adopted – May 12, 2003**

**CITY COUNCIL
Adopted – July 21, 2003**

Honorable Leonard T. Sabuda, Mayor

City Council

Todd Browning - James DeSana - Johnny Kolakowski
Mark A. Paryaski - Patrick J. Sutka - Tom Talluto

Other Elected Officials

William R. Griggs, City Clerk
Andrew A. Swiecki, City Treasurer
Colleen Keehn, City Assessor

Downtown Development Authority

Greg Arnoldy, Co-Chair - Tina Snider, Co-Chair
Sam Darany - Bob Groat - Greg Hornby
Peter Lubaway - Jerry McDonald - Jeff Olstein
Gilbert Rose - John Rusu

City Administration

Mark A. Kowalewski, City Engineer
Todd A. Drysdale, Director of Finance & Administration
Joseph M. Voszatka, Community Development Director

Bond Counsel

Miller, Canfield, Paddock and Stone, P.L.C.

Downtown Citizens Advisory Council (DCAC)
Ray Bartolo - Dale Brennan - John Finazzo
Peter Lubaway - George McEachran - Doris Michael
Gilbert Rose - Thomas Stanko - Norm Walker

DOWNTOWN DEVELOPMENT AUTHORITY

2003 PLAN AMENDMENTS

Introduction

Pursuant to Act 197, Public Acts of Michigan, 1975, as amended (the "Act"), the City of Wyandotte established the Wyandotte Downtown Development Authority (the "DDA"). Pursuant to Act 197, the City approved the Development Plan and Tax Increment Financing Plan (the "Plan") for the Downtown Development Area by an ordinance adopted on May 16, 1988.

Purpose of the Amended Plan

The substance of the amendments are: 1) to increase the estimated cost for facilities, improvements, programs and activities by \$104.4 million in order to provide financing capability for facilities, improvements, programs and activities that the City may undertake during the next 30 years; 2) to thereby increase the Downtown Development Area Total from \$26.3 million to \$130.7 million; and 3) to extend the duration of the Development and Tax Increment Financing Plan from 2008 to 2034.

Amendments

1. The Development Plan (Section 17 (2)(c) of the Act) is amended as follows:

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 is amended to include that which is listed in Exhibit A.

2. The Development Plan (Section 17 (2)(d) of the Act) is amended as follows:

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 is amended to include that which is listed in Exhibit A.

3. The Development Plan (Section 17 (2)(e) of the Act) is amended as follows:

Statement of the construction or stages of construction planned, and the estimated time of completion of each stage is amended to include that which is listed in Exhibit A.

4. Pursuant to Section 17 (2)(i) of the Act, the Development Plan is amended to reflect the following:

Estimate of the cost of development, a statement of proposed method of financing the development, and the ability of the Authority to arrange the financing:

The total cost for undertaking the projects identified in Exhibit A is approximately \$104,395,000.

In addition to the methods of financing listed in the previously approved Plan, the activities of the Authority and the development of public improvements shall be financed from one or more of the following sources: (1) contributions to the Authority for the performance of its functions; (2) 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; (3) tax increments received pursuant to a tax increment financing plan; (4) proceeds of tax increment bonds; (5) proceeds of revenue bonds; (6) interest earnings; (7) money obtained from any other sources approved by the governing body of the municipality; (8) grants from federal, state or private sources; and (9) bequests.

The ability of the Authority to arrange the financing is considered to be established on the basis of tax increment revenues currently available to the Authority.

5. Pursuant to Section 14 (1) of the Act, the Tax Increment Financing Plan shall be amended as follows:

A. The maximum amount of bonded indebtedness to be incurred by, or on behalf of, the DDA is \$104,395,000.

B. This Plan shall not expire until September 30, 2034.

- C. An estimate of the captured assessed value for each year of the Plan is shown in Table 2 as attached hereto. Data in Table 1 attached hereto reveal that the entire Downtown Development Area had a calculated initial value of \$21,823,713. The estimated captured taxable value through the year 2034 is presented in Table 2. Growth is based upon a growth rate of 2.5 percent. The DDA shall capture all the assessed value (be it greater than or less than the estimates shown in Table 2) in each year of the Plan and utilize captured value in accordance with this Plan as amended.
- D. The estimated tax increment revenues for each year of the Plan is shown in Table 4 attached hereto. Data in Table 3 attached hereto reveal the applicable millage rates available for application by the DDA for fiscal year end 2002. Data in Table 2 show the estimated captured value for homestead and non-homestead properties in Downtown Development Area for the lifetime of this Plan.
- E. An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the eligible property is located is shown in Table 4 attached hereto.

EXHIBIT A

| CITY OF WYANDOTTE, MICHIGAN 2003 AMENDMENTS TO THE DEVELOPMENT & TAX INCREMENT FINANCING PLAN FOR THE DOWNTOWN DEVELOPMENT AUTHORITY ESTIMATED COST OF DEVELOPMENT SUMMARY | | |
|---|--------------|--------------|
| CAPITAL IMPROVEMENTS | | |
| Streets, Alleys & Related Infrastructure Improvements | \$13,000,000 | |
| Other Capital Improvements | 57,470,000 | |
| Utilities | \$3,900,000 | |
| | | \$74,370,000 |

| ACQUISITION & DEVELOPMENT | | |
|--------------------------------------|--------------------|----------------------|
| - | | |
| Residential | \$7,500,000 | |
| Commercial, Industrial and Other | 15,000,000 | |
| Development | <u>\$7,500,000</u> | |
| | - | \$30,000,000 |
| ADMINISTRATION | | |
| Reassessment of Property Values | <u>\$25,000</u> | |
| | | \$25,000 |
| | | <u>\$104,395,000</u> |

| ESTIMATED COST OF DEVELOPMENT | | |
|---|---------------------|--------------|
| STREETS | | |
| Streets, Alleys & Related Infrastructure Improvements | <u>\$13,000,000</u> | |
| | TOTAL STREETS | \$13,000,000 |
| OTHER CAPITAL IMPROVEMENTS | | |
| - | | |
| Miscellaneous | | |
| Construct, Reconstruct and Resurface Parking Facilities | \$2,000,000 | |
| Lighting | 500,000 | |
| Superior Boulevard Improvements | 20,000 | |
| School District Property Improvements | 1,000,000 | |
| Tree Planting, Landscaping and Irrigation | 2,000,000 | |
| Fountains | 500,000 | |

| | | |
|--|----------------------|-----------------------------|
| Convert Overhead Distribution System | \$150,000 | |
| Install Underground Telecommunication Lines & | | |
| Relocate City Council Studio Facilities | 50,000 | |
| Convert Overhead Distribution Coaxial Lines to Underground | 25,000 | |
| Rebuild Telecommunication System | 900,000 | |
| Telecommunication Equipment Upgrades & Replacements | 175,000 | |
| Overhead Water Storage Tower | 2,000,000 | |
| Downtown Underground Project | 400,000 | |
| Miscellaneous Cutover | <u>\$200,000</u> | |
| | TOTAL UTILITIES | \$3,900,000 |
| ACQUISITION & DEVELOPMENT | | |
| Residential | \$7,500,000 | |
| Commercial, Industrial and Other | 15,000,000 | |
| Development | <u>\$7,500,000</u> | |
| | TOTAL ACQUISITION | \$30,000,000 |
| ADMINISTRATION | | |
| Reassessment of property values | <u>\$25,000</u> | |
| | TOTAL ADMINISTRATION | \$25,000 |
| | GRAND TOTAL | <u><u>\$104,395,000</u></u> |

CAPITAL IMPROVEMENTS
Descriptions

Streets, Alleys & Related Infrastructure Improvements

Construct, pave, repair, and reconstruct new and existing streets throughout the Development Area, including all related storm drainage, curb and gutter, street lighting, traffic signalization and signage, water mains, sewer mains, sidewalks and related infrastructure and improvements. Improvements are anticipated to be completed throughout the duration of the Plan.

OTHER CAPITAL IMPROVEMENTS

Construct, Reconstruct and Resurface Parking Facilities

Acquire, construct, reconstruct and resurface various parking facilities (including school parking lots), including installation of related infrastructure and improvements. Improvements are anticipated to be completed throughout the duration of the Plan.

Lighting

Install pedestrian-style street lights along streets. Improvements are anticipated to be completed in phases between 2003-2013, with each phase being completed 3-6 months from commencement.

Superior Boulevard Improvements

Install new lighting, irrigation system, landscaping, bench seating and related improvements. Improvements are anticipated to be completed between 2003-2008. It is anticipated that construction of the improvements would be completed 12-24 months from commencement.

School District Property Improvements

Improvements to buildings, recreation facilities and grounds at Roosevelt School, including but not limited to the following: create/pave off-street parking on 5th Street near Eureka to reduce congestion; resurface tennis courts; and acquire property to enlarge high school grounds and develop parking for preschool/child care programming and community use of physical education facilities.

Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 12-24 months from commencement.

Tree Planting, Landscaping and Irrigation

Plant trees, landscape and irrigate public property. Improvements are anticipated to be completed throughout the duration of the Plan.

Fountains

Install one or more fountains with related improvements, including utilities/infrastructure, street furniture and landscaping. Improvements are anticipated to be completed between 2003-2008. It is anticipated that construction of the improvements would be completed 12-24 months from commencement.

Cultural and Historical Commission Improvements

Acquire property and rehabilitate/demolish structures and make related site improvements to expand museum operations, parking, programming, provide barrier-free access, and serve as an

exhibit hall & storage facility (\$587,000). Improvements to the Ford-MacNichol Home, 2610 Biddle Avenue, including repair, maintenance and painting (\$40,000) & installing a new elevator for barrier-free access (\$20,000).

Construction of an on-site storage facility that compliments the surrounding National Historic buildings (\$25,000). Security system upgrades to Historic Marx Home and Ford-MacNichol Home to protect artifacts and prevent fire damage, etc. (\$20,000). Improvements listed above are anticipated to be completed between 2003-2013.

It is anticipated that construction of the improvements would be completed 3-24 months from commencement.

Streetscape Improvements

Installation of furniture, banners, public art, sculptures, information kiosks, and related improvements. Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 12-24 months from commencement.

Signs

Install identification/entry way/street signs (including street signs with mast arms). Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 3-12 months from commencement.

NEW FACILITIES

Police Station/Municipal Court

It may be desirable during the next 30 years to construct a new police station and court facility. It is anticipated that construction of a new facility would be completed 18-24 months from commencement.

Fire Station

It may be desirable during the next 30 years to construct a new fire station. It is anticipated that construction of a new facility would be completed 18-24 months from commencement.

Library

It may be desirable during the next 30 years to construct a new library within the Development Area. It is anticipated that construction of a new facility would be completed 18-24 months from commencement.

City Hall

It may be desirable during the next 30 years to construct a new city hall or renovate and/or expand an existing structure. It is anticipated that construction of a new facility would be completed 18-24 months from commencement.

Convention Center/Hotel or other Public Facility(s)

It may be desirable during the next 30 years to construct a convention center/hotel or other types of public facilities that aid in the revitalization and growth of the development area. Said project(s) may include, but not be limited to, the following: construction, renovation, repair, remodeling, rehabilitation, restoration, preservation, or reconstruction of a public facility, an existing building, or a multiple family dwelling unit. It is anticipated that the construction or rehabilitation of any facility would be completed 18-24 months from commencement.

Cultural Arts Museum

It may be desirable during the next 30 years to construct a Cultural Arts facility or renovate and/or expand an existing structure. It is anticipated that the construction or rehabilitation of a facility would be completed 18-24 months from commencement.

Public Restrooms

It may be desirable during the next 30 years to construct public restrooms. It is anticipated that construction of a new facility would be completed 3-9 months from commencement.

PARKS & RECREATION

Yack Arena

Install new bleachers; purchase a new Zamboni machine; improve public address system; new lighting; ice compressor improvements/replacement; new roof; new ceiling sound panels; new hockey boards and glass; new concrete floor in Zamboni Room and approach area; renovate locker rooms with new exhaust fans, light, fixtures, etc.; new safety flooring in locker rooms, player bench areas and south arena areas; improvements to heating and cooling system, cooling tower, replace boiler, etc.; install outdoor sprinkler system; new outdoor light around building; new landscaping, renovate existing outdoor planter boxes; renovate four restrooms; renovate south concession; new scoreboard; new electronic marquee; and miscellaneous equipment, repairs and improvements.

Improvements listed above are anticipated to be completed in phases throughout the duration of the Plan.

It is anticipated that construction of the improvements would be completed 3-24 months from commencement.

Community Center/Recreation Center

It may be desirable during the next 30 years to construct a new community center, recreation center or expand the existing Yack Arena. It is anticipated that construction of the improvements would be completed 6-24 months from commencement.

Waterfront Walkway/Board Walk along Detroit River

Expand pedestrian access along the Detroit River. Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 6-18 months from commencement.

Boat Ramp

Expand and improve existing boat ramp or relocate and construct new boat ramp and related facilities. Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 6-18 months from commencement.

Outdoor/Indoor Pool

It may be desirable during the next 30 years to construct an indoor/outdoor pool facility & related improvements. It is anticipated that construction of the improvements would be completed 6-18 months from commencement.

Improvements to Park Property

Construct various improvements to park property, including sidewalks, infrastructure, equipment, structures, furniture, i.e., benches, picnic tables, resurface courts, improve/expand parking lots, and related improvements. Purchase machinery, equipment and vehicles as necessary. Improvements are anticipated to be completed throughout the duration of the Plan.

Downriver Linked Greenways Improvements - Trail System

Construct a trail system throughout Wyandotte that connects to a larger regional trail system. Improvements are anticipated to be completed between 2003-2018. It is anticipated that construction of the improvements would be completed in phases, with each phase being completed 3-6 months from commencement.

Waterfront Marina/Docking

Marina/Docking facilities and related improvements at a site to be determined. Improvements are anticipated to be completed between 2003-2008. It is anticipated that construction of the improvements would be completed 12-18 months from commencement.

UTILITIES

Convert Overhead Distribution System

Convert system located in the alley between Van Alstyne and Biddle Avenue between Elm and Eureka. Estimated cost if said project is done in conjunction with electric department conversion projects. Improvements are anticipated to be completed throughout the duration of the Plan.

Install Underground Telecommunication Lines & Relocate City Council Studio Facilities

Install telecommunication lines and relocate city council studio facilities to a proposed new city hall. Improvements are anticipated to be completed between 2005-2015. It is anticipated that construction of the improvements would be completed 6-24 months from commencement.

Convert Overhead Distribution Coaxial Lines to Underground

Convert lines to underground for various street projects. Estimated cost is if said project is done in conjunction with the Engineering Department and WMS electric utility projects. Improvements are anticipated to be completed throughout the duration of the Plan.

Rebuild Telecommunication System

Rebuild the telecommunication system once, and possibly twice, during the 30-year duration of the Plan at an estimated cost of \$900,000 each time (the DDA's portion is 15% of the total estimated cost of \$6 million).

Telecommunication Equipment Upgrades & Replacements

Miscellaneous telecommunications head end equipment upgrades and replacements are estimated at \$25,000 to \$50,000 annually during the duration of the Plan.

Overhead Water Storage Tower

Additional overhead water storage (water tower) will likely be needed during the 30-year duration of the Plan. It is anticipated that construction of the improvements would be completed 12-18 months from commencement.

Downtown Underground Project

The area east of Biddle Avenue from Eureka to Elm, is the only overhead exposure of the two circuits serving that area. Plans exist to convert the aging overhead distribution system in that area to underground for reliability and aesthetic purposes.

Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 12-24 months from commencement.

Miscellaneous Cutover

Miscellaneous Cutover (or Voltage Conversion Projects) involves converting five 4,800 volt circuits serving the area. The goal is to convert the area east of 3rd Street from Pine to Chestnut. Improvements are anticipated to be completed between 2003-2013. It is anticipated that construction of the improvements would be completed 6-18 months from commencement.

ACQUISITION & DEVELOPMENT

Residential

The acquisition and disposal of real and personal property or interests in real and personal property, demolition of structures, site preparation, relocation costs, building rehabilitation, and all associated administrative costs, including, but not limited to, architect's, engineer's, legal, and accounting fees. Activities are anticipated to be completed throughout the duration of the Plan.

Commercial, Industrial and Other

The acquisition and disposal of real and personal property or interests in real and personal property, demolition of structures, site preparation, relocation costs, building rehabilitation, and all associated administrative costs, including, but not limited to, architect's, engineer's, legal, and accounting fees. Activities are anticipated to be completed throughout the duration of the Plan.

Development

Improve land, prepare sites for buildings, including the demolition of existing structures and construct, reconstruct, renovate, rehabilitate, restore, and preserve, equip, improve, maintain, repair, and operate any building, including multiple-family dwellings, and any necessary or desirable appurtenances thereto, within the downtown district for the use, in whole or in part, of any public or private person or corporation, or a combination thereof. Acquire by purchase or otherwise, on terms and conditions and in a manner the authority deems proper or own, convey, or otherwise dispose of, or lease as lessor or lessee, land and other property, real or personal, or rights or interests therein, which the authority determines is reasonably necessary to achieve the purposes of this act, and to grant or acquire licenses, easements, and options with respect thereto. Fix, charge, and collect fees, rents, and charges for the use of any building or property under its control or any part thereof, or facility therein, and pledge the fees, rents, and charges for the payment of revenue bonds issued by the authority. Lease any building or property under its control, or any part thereof. Acquire and construct public facilities. Implement any plan of development in the downtown district necessary to achieve the purposes of this act, in accordance with the powers of the authority. Develop long-range plans, in cooperation with the agency which is chiefly responsible for planning in the city, designed to halt the deterioration of property values in the downtown district and to promote the economic growth of the downtown district, and take such steps as necessary to persuade property owners to implement the plans to the fullest extent possible. Plan, propose, and implement an improvement to a public facility within the development area to comply with the barrier free design requirements of the state construction code promulgated under the state construction code act of 1972, Act No. 230 of the Public Acts of 1972. Activities are anticipated to be completed throughout the duration of the Plan.

ADMINISTRATION

Reassessment of Property Values

The last comprehensive assessment was completed in 1971 and a new assessment should be completed in the next 30 years. It is anticipated that the assessment would be completed 12-18 months from commencement.

TABLE 1

BASE YEAR TAXABLE VALUE CALCULATIONS

| BASE YEAR TAXABLE VALUE CALCULATION WYANDOTTE DOWNTOWN DEVELOPMENT AUTHORITY | | | | |
|---|---|---|-------------------------------------|--------------|
| | State Equalized Valuation Homestead | State Equalized Valuation Non-Homestead | State Equalized Valuation CFT | TOTAL |
| Base Year | \$5,396,578 | \$16,333,995 | \$93,140 | --- |
| Base Year Total Value | \$5,396,578 | \$16,333,995 | \$93,140 | \$21,823,713 |

TABLE 2**ESTIMATED CAPTURED TAXABLE VALUE
FOR EACH YEAR OF THE PLAN**

| Basic Year Value | Homestead \$5,396,578 | | Non-Homestead \$16,333,995 | | CFT \$93,140 | |
|------------------------|--------------------------|--------------|-------------------------------|--------------|-----------------|-----------|
| | | | | | | |
| 2003 | \$15,010,588 | \$9,614,010 | \$28,309,590 | \$11,975,594 | \$0 | -\$93,140 |
| 2004 | \$15,385,853 | \$9,989,275 | \$29,017,330 | \$12,683,334 | \$0 | -\$93,140 |
| 2005 | \$15,770,499 | \$10,373,921 | \$29,742,763 | \$13,408,767 | \$0 | -\$93,140 |
| 2006 | \$16,164,761 | \$10,768,184 | \$30,486,332 | \$14,152,336 | \$0 | -\$93,140 |
| 2007 | \$16,568,880 | \$11,172,303 | \$31,248,490 | \$14,914,495 | \$0 | -\$93,140 |
| 2008 | \$16,983,102 | \$11,586,525 | \$32,029,702 | \$15,695,707 | \$0 | -\$93,140 |
| 2009 | \$17,407,680 | \$12,011,102 | \$32,830,445 | \$16,496,450 | \$0 | -\$93,140 |
| 2010 | \$17,842,872 | \$12,446,294 | \$33,651,206 | \$17,317,211 | \$0 | -\$93,140 |
| 2011 | \$18,288,944 | \$12,892,366 | \$34,492,486 | \$18,158,491 | \$0 | -\$93,140 |
| 2012 | \$18,746,167 | \$13,349,590 | \$35,354,798 | \$19,020,803 | \$0 | -\$93,140 |
| 2013 | \$19,214,822 | \$13,818,244 | \$36,238,668 | \$19,904,673 | \$0 | -\$93,140 |
| 2014 | \$19,695,192 | \$14,298,615 | \$37,144,635 | \$20,810,640 | \$0 | -\$93,140 |
| 2015 | \$20,187,572 | \$14,790,994 | \$38,073,251 | \$21,739,255 | \$0 | -\$93,140 |
| 2016 | \$20,692,261 | \$15,295,684 | \$39,025,082 | \$22,691,087 | \$0 | -\$93,140 |
| 2017 | \$21,209,568 | \$15,812,990 | \$40,000,709 | \$23,666,714 | \$0 | -\$93,140 |
| 2018 | \$21,739,807 | \$16,343,229 | \$41,000,727 | \$24,666,732 | \$0 | -\$93,140 |
| 2019 | \$22,283,302 | \$16,886,725 | \$42,025,745 | \$25,691,750 | \$0 | -\$93,140 |
| 2020 | \$22,840,385 | \$17,443,807 | \$43,076,389 | \$26,742,393 | \$0 | -\$93,140 |
| 2021 | \$23,411,394 | \$18,014,817 | \$44,153,299 | \$27,819,303 | \$0 | -\$93,140 |
| 2022 | \$23,996,679 | \$18,600,102 | \$45,257,131 | \$28,923,136 | \$0 | -\$93,140 |
| 2023 | \$24,596,596 | \$19,200,019 | \$46,388,559 | \$30,054,564 | \$0 | -\$93,140 |
| 2024 | \$25,211,511 | \$19,814,933 | \$47,548,273 | \$31,214,278 | \$0 | -\$93,140 |
| 2025 | \$25,841,799 | \$20,445,221 | \$48,736,980 | \$32,402,985 | \$0 | -\$93,140 |
| 2026 | \$26,487,844 | \$21,091,266 | \$49,955,405 | \$33,621,409 | \$0 | -\$93,140 |
| 2027 | \$27,150,040 | \$21,753,462 | \$51,204,290 | \$34,870,294 | \$0 | -\$93,140 |
| 2028 | \$27,828,791 | \$22,432,213 | \$52,484,397 | \$36,150,401 | \$0 | -\$93,140 |
| 2029 | \$28,524,511 | \$23,127,933 | \$53,796,507 | \$37,462,511 | \$0 | -\$93,140 |
| 2030 | \$29,237,623 | \$23,841,046 | \$55,141,420 | \$38,807,424 | \$0 | -\$93,140 |
| 2031 | \$29,968,564 | \$24,571,986 | \$56,519,955 | \$40,185,960 | \$0 | -\$93,140 |
| 2032 | \$30,717,778 | \$25,321,201 | \$57,932,954 | \$41,598,958 | \$0 | -\$93,140 |
| 2033 | \$31,485,723 | \$26,089,145 | \$59,381,278 | \$43,047,282 | \$0 | -\$93,140 |
| 2034 | \$32,272,866 | \$26,876,288 | \$60,865,810 | \$44,531,814 | \$0 | -\$93,140 |

ASSUMPTIONS

- Assumes an annual 2.5% increase in current taxable value.
- Utilizes millage rates in effect as of June 1, 2003.
- Does not consider additions/losses to ad valorem property
(i.e. new construction/demolition).

TABLE 3

MILLAGE RATES SUBJECT TO CAPTURE BY JURISDICTION

**ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF
THE TAX INCREMENT FINANCE PLAN
WYANDOTTE DOWNTOWN DEVELOPMENT AUTHORITY 2003-2034**

MILLAGE RATES

| Millage | Rate |
|------------------------------|-----------------|
| City of Wyandotte Combined | 0.018710 |
| - City Operating: 0.0122096 | 0 |
| - City Refuse: 0.0025492 | |
| - Debt: 0.0022400 | |
| - Drain Debt: 0.0017112 | |
| Wyandotte Library | 0.001556 |
| | 2 |
| Drain #5 | 0.001290 |
| | 0 |
| DDA | 0.001770 |
| | 6 |
| Wayne RESA | 0.001964 |
| | 3 |
| Local School Operating (LSO) | 0.008945 |
| | 1 |
| State Education Tax | <u>0.003000</u> |
| | <u>0</u> |
| Summer Subtotal | 0.0372362 |
| Wayne County Combined | 0.007822 |
| | 0 |
| - County: 0.0066380 | |
| - Jail: 0.0009381 | |
| - Parks: 0.0002459 | |
| WCCC | 0.002486 |
| | 2 |
| HCMA | 0.000217 |
| | 0 |
| WCTA-SMART | 0.000600 |

| | |
|--------------------------------|------------------|
| | 0 |
| Special Ed | 0.001500 |
| | 0 |
| Local School Operating (LSO) | 0.008945 |
| | 1 |
| State Education Tax | <u>0.003000</u> |
| | <u>0</u> |
| Winter Subtotal | 0.0245703 |
| Total Available Millage | 0.0618065 |

TABLE 4

**ESTIMATED ANNUAL TAX INCREMENT REVENUE
RELATED TO EACH TAXING JURISDICTION**

| ESTIMATED ANNUAL TAX INCREMENT REVENUE RELATED TO EACH TAXING JURISDICTION | | | | | | | | | | | | | |
|--|-------------------|----------------------|-----------------------|------------------|----------------|---------------------|-------------------|-------------------|-------------------|----------------------|------------------|------------------|--------------|
| WYANDOTTE DOWNTOWN DEVELOPMENT AUTHORITY | | | | | | | | | | | | | |
| 2003-2034 | | | | | | | | | | | | | |
| Year | CITY 0.0187100 | LIBRARY 0.0015662 | DRAINAGE 0.0012900 | DDA 0.0017706 | WYESA ##### | COUNTY 0.0078220 | WCCC 0.0024862 | HCMA 0.0002170 | WCTA 0.0006000 | SPEC ED 0.0015000 | LSO 0.0178902 | SET 0.0000000 | TOTAL |
| 2003 | \$403,070 | \$32,525 | \$27,791 | \$30,144 | \$42,317 | \$160,510 | \$62,560 | \$4,675 | \$12,926 | \$32,315 | \$213,413 | \$129,250 | \$1,159,503 |
| 2004 | 423,333 | 35,211 | 29,188 | 40,062 | 44,444 | 176,981 | 56,253 | 4,910 | 13,576 | 33,939 | 226,074 | 136,756 | 1,219,726 |
| 2005 | 444,193 | 36,938 | 30,620 | 42,827 | 46,626 | 189,664 | 59,013 | 5,151 | 14,242 | 35,604 | 239,062 | 142,417 | 1,281,466 |
| 2006 | 465,392 | 38,709 | 32,087 | 44,942 | 48,833 | 194,564 | 61,842 | 5,296 | 14,924 | 36,600 | 179,909 | 106,799 | 1,204,698 |
| 2007 | 487,213 | 40,524 | 33,552 | 46,107 | 50,133 | 203,687 | 64,741 | 5,451 | 15,624 | 37,610 | 156,895 | 92,042 | 1,199,918 |
| 2008 | 509,579 | 42,384 | 35,134 | 48,223 | 52,660 | 213,037 | 67,713 | 5,610 | 16,341 | 37,996 | 191,847 | 111,979 | 1,306,004 |
| 2009 | 532,566 | 44,291 | 36,715 | 50,393 | 55,215 | 222,622 | 70,760 | 5,776 | 17,077 | 38,069 | 172,740 | 100,234 | 1,311,386 |
| 2010 | 556,004 | 46,245 | 38,236 | 52,517 | 0 | 232,446 | 73,882 | 5,949 | 17,800 | 0 | 0 | 0 | 1,023,808 |
| 2011 | 580,090 | 48,249 | 39,996 | 54,896 | 0 | 242,516 | 77,083 | 6,128 | 18,603 | 0 | 0 | 0 | 1,068,160 |
| 2012 | 604,779 | 50,302 | 41,898 | 57,233 | 0 | 252,837 | 80,363 | 6,314 | 19,394 | 0 | 0 | 0 | 1,113,620 |
| 2013 | 630,004 | 52,407 | 43,442 | 59,627 | 0 | 263,416 | 83,726 | 6,508 | 20,206 | 0 | 0 | 0 | 1,160,218 |
| 2014 | 656,023 | 54,565 | 45,231 | 62,082 | 0 | 274,260 | 87,173 | 6,709 | 21,038 | 0 | 0 | 0 | 1,207,980 |
| 2015 | 682,810 | 56,778 | 47,081 | 64,669 | 0 | 285,375 | 90,736 | 6,917 | 21,890 | 0 | 0 | 0 | 1,256,936 |
| 2016 | 709,861 | 59,043 | 48,918 | 67,177 | 0 | 296,818 | 94,438 | 7,137 | 22,800 | 0 | 0 | 0 | 1,307,116 |
| 2017 | 737,794 | 61,366 | 50,869 | 69,820 | 0 | 308,446 | 98,099 | 7,377 | 23,660 | 0 | 0 | 0 | 1,368,560 |
| 2018 | 766,425 | 63,747 | 52,843 | 72,530 | 0 | 320,416 | 101,843 | 7,639 | 24,578 | 0 | 0 | 0 | 1,411,271 |
| 2019 | 795,772 | 66,188 | 54,866 | 75,307 | 0 | 332,885 | 105,743 | 7,912 | 25,519 | 0 | 0 | 0 | 1,465,309 |
| 2020 | 825,862 | 68,690 | 56,940 | 78,154 | 0 | 345,260 | 109,740 | 8,198 | 26,484 | 0 | 0 | 0 | 1,520,699 |
| 2021 | 856,695 | 71,256 | 59,066 | 81,071 | 0 | 358,150 | 113,837 | 8,496 | 27,473 | 0 | 0 | 0 | 1,577,473 |
| 2022 | 888,288 | 73,883 | 61,245 | 84,062 | 0 | 371,362 | 118,036 | 8,807 | 28,486 | 0 | 0 | 0 | 1,636,666 |
| 2023 | 920,682 | 76,570 | 63,478 | 87,128 | 0 | 384,905 | 122,341 | 9,130 | 29,525 | 0 | 0 | 0 | 1,698,314 |
| 2024 | 953,895 | 79,339 | 65,768 | 90,270 | 0 | 398,786 | 126,753 | 9,475 | 30,600 | 0 | 0 | 0 | 1,756,454 |
| 2025 | 987,919 | 82,170 | 68,114 | 93,491 | 0 | 413,014 | 131,275 | 9,834 | 31,681 | 0 | 0 | 0 | 1,819,122 |
| 2026 | 1,022,800 | 85,071 | 70,519 | 96,792 | 0 | 427,598 | 135,911 | 10,207 | 32,800 | 0 | 0 | 0 | 1,883,367 |
| 2027 | 1,058,550 | 88,045 | 72,986 | 100,176 | 0 | 442,547 | 140,662 | 10,596 | 33,946 | 0 | 0 | 0 | 1,949,197 |
| 2028 | 1,095,209 | 91,094 | 75,511 | 103,644 | 0 | 457,869 | 145,532 | 11,009 | 35,122 | 0 | 0 | 0 | 2,016,684 |
| 2029 | 1,132,776 | 94,218 | 78,102 | 107,199 | 0 | 473,574 | 150,524 | 11,438 | 36,326 | 0 | 0 | 0 | 2,085,958 |
| 2030 | 1,171,282 | 97,421 | 80,756 | 110,843 | 0 | 489,672 | 155,641 | 11,883 | 37,561 | 0 | 0 | 0 | 2,156,761 |
| 2031 | 1,210,750 | 100,704 | 83,478 | 114,578 | 0 | 506,172 | 160,885 | 12,344 | 38,827 | 0 | 0 | 0 | 2,229,436 |
| 2032 | 1,251,205 | 104,069 | 86,267 | 118,406 | 0 | 523,085 | 166,261 | 12,824 | 40,124 | 0 | 0 | 0 | 2,303,929 |
| 2033 | 1,292,671 | 107,518 | 89,126 | 122,331 | 0 | 540,421 | 171,771 | 13,328 | 41,454 | 0 | 0 | 0 | 2,380,284 |
| 2034 | 1,335,174 | 111,053 | 92,056 | 126,353 | 0 | 558,190 | 177,419 | 13,856 | 42,817 | 0 | 0 | 0 | 2,458,549 |
| 03-20 Subtotal = | \$2,732,690 | \$227,291 | \$188,411 | \$268,605 | \$236,013 | \$1,142,442 | \$363,122 | \$31,694 | \$87,633 | \$179,463 | \$1,206,990 | \$737,861 | \$7,371,204 |
| 09-20 Subtotal = | \$23,265,687 | \$1,934,207 | \$1,603,412 | \$2,200,776 | \$2,815 | \$9,722,294 | \$3,090,236 | \$269,721 | \$745,773 | \$25,059 | \$172,740 | \$100,234 | \$43,153,133 |
| TOTAL | \$25,998,377 | \$2,161,577 | \$1,791,823 | \$2,469,381 | \$2,815 | \$10,864,836 | \$3,453,357 | \$301,415 | \$833,406 | \$204,521 | \$1,379,730 | \$838,095 | \$46,524,337 |

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