

**DEVELOPMENT AND TAX INCREMENT FINANCE PLAN  
ST. CHARLES DOWNTOWN DEVELOPMENT AUTHORITY**

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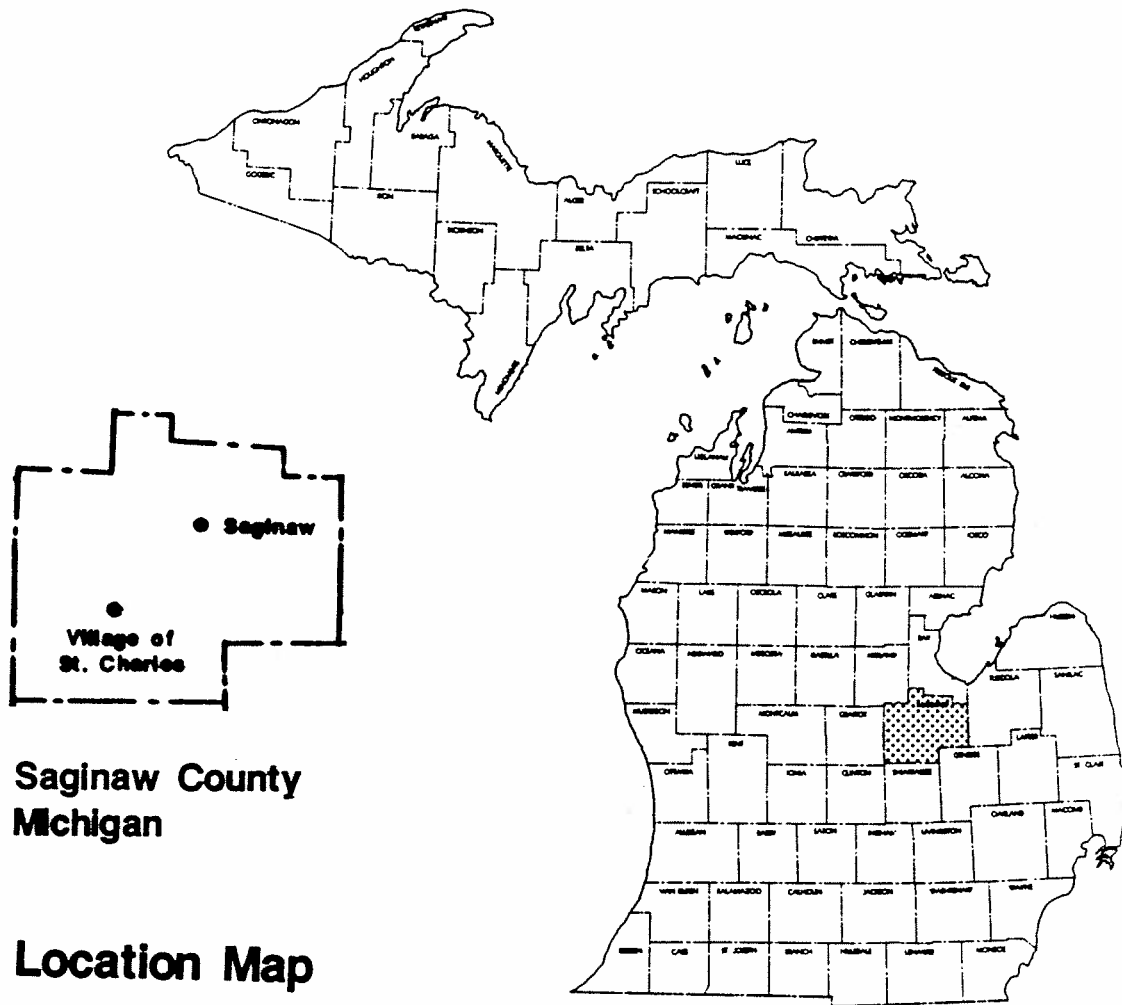
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# **DEVELOPMENT PLAN**



**Figure 1**

## 1. DEVELOPMENT PLAN

### A. Introduction and General Overview

The St. Charles Downtown Development Authority was first formed by ordinance in 1984 and amended in 1987 and 1989. The intent of the DDA is to halt property value deterioration and increase property tax valuation in the St. Charles central business district. The St. Charles central business district is located primarily along Saginaw Avenue between Hosmer Street and the south branch of the Bad River and secondarily along Saginaw Avenue (M-52) to the north village limits. The business district includes primarily commercial (office, retail, service) businesses, institutional (village and state property), residential components, and includes a considerable amount of land adjacent to the Bad River and the New York Central Railroad. This downtown district supports many businesses that provide jobs, tax base, goods, and services to the village and its residents. The area functions as the business core of the community and surrounding area by virtue of its local and regional geographic and perceptual characteristics. Only a few scattered businesses exist in the remainder of the community. The state highway transmits a high volume of traffic through this business district. The Bad River presents another unique quality to this area. These factors, combined with the high growth rate occurring along the I-75 corridor in this part of Michigan, create a strong potential for investment and development in St. Charles. The approximate extent of this growth is discussed in more detail below.

It is the objective of the DDA Board, through this plan, to stabilize conditions for those residing here, assist business in locating or expanding, and improve the quality of life. The plan outlines a comprehensive approach to solving problems of the village relative to the DDA area. Projects have been specified that support local goals, protect, and assist businesses and ensure a quality of growth that will enhance the area in general.

The intent of the proposed development projects within the development area is two-fold; first, to foster the revitalization of the commercial component in the area and, second, to provide the atmosphere for supporting development and an improved character to the entire district. The success of the St. Charles Downtown Development Authority is dependent upon functional and recognizable land use arrangements, development control, public service enhancement, and basic infrastructure improvements. Many individual and cooperative efforts will lead to its success in the coming years. It is hoped that the DDA will ultimately have a positive influence upon the future of this part of the village. The projects and activities outlined in this plan have been conceived and defined to serve the needs of the community. The DDA Board of Directors is pleased to present this plan to the village council and citizens of the community and express their optimism about the future.

There is little doubt that the public interest would clearly benefit from a coordinated program of revitalization of the village's business sector. The aim of the DDA is to finance certain public improvements within its boundaries that will effectively enhance the overall image and character of the area.



DDA LOCATION WITHIN THE VILLAGE

[To Be Inserted]

Figure 2

## B. Land Use and Zoning

Act 197, P.A. 1975 provides for the establishment of a downtown development authority when the village council determines that it is necessary for the best interest of the public. The determination of necessity by the legislative body is provided in the law through the stipulation of certain criteria. Each of these criteria is addressed below based on information assembled from tax records, property maps, plats, zoning maps, and land use data.

According to Act 197, the legislative body must first identify a "downtown district" as an area in a business district of the municipality. A business district is defined as an area in the downtown of a municipality zoned and used principally for business. The DDA boundaries have been determined as indicated in Figure 2. Of the 176 properties within the district, 60 of them (34%) are currently used for business. The extent of current land use in the proposed district is as follows:

Industrial	3
Commercial	57
Public	22
Institutional	6
Vacant	14
Residential	74
TOTAL	176

The extent of current zoning is as follows:

One-family open residential	8
One-family residential	4
Medium density residential	39
Multiple-family residential	3
Neighborhood general business	11
Community intensive	93
Light industrial	18
TOTAL	176

Residential is the predominant land use in terms of the number of properties but represents less than 50% of the total land area. Non-residential, land uses represent 58% of all properties with residential comprising the remaining 42%. When compared to zoning, and thus potential use, 98% of the property currently used as non-business is zoned for business. Overall, only 28% of the properties in the district are neither used nor zoned for business. The 176 real properties in the district comprise a total 1988 state equalized value (SEV) of \$2,570,850 representing approximately 18% of the village's total real property SEV of \$14,457,600. There are 51 personal properties associated with the proposed district and 11 commercial facilities exemption certificates for a total of 238 properties.

## C. Declining Property Values

Since 1983, 35 properties in the district have experienced absolute declines in value. These decreases in value are determined by tax records and are recorded as state equalized values, not market values. Decreases in market values have not been documented in this report. Sales transaction records

and other types of information are not always readily available making this kind of analysis for a district containing this many properties very difficult. Of the 35 properties (20% of the district) that declined in value from 1983-1988, 26 have been on the decline since 1978. Ninety-nine properties have not changed in value since 1983 and 29 are currently exempt from taxation. As an aggregate, the district has experienced a decline in growth when compared to the rate of growth in the village as a whole over the past five and ten-year periods. The following table compares these growth rates in real property values.

	% Growth 1983-1988	% Growth 1978-1983	% Growth 1978-1988
DDA District	3.2	28.5	32.5
Village	7.0	42.0	51.9

#### D. Economic Growth

The purpose of the DDA is to eliminate the cause of the deterioration of certain property values and increase property values in general by promoting economic growth. The mechanisms available to the authority are embodied primarily in the use of tax increment revenue to finance public improvements. It is the accomplishment of public improvements that yields benefits to the public and fosters economic development. Basically, better public facilities attract business and industry, particularly when new facilities are important to new investments. The property owner and the public sector share in the economic development process. Since only new investments yield revenue to the authority for this purpose, increases in SEV are critical. There are a few projects that occurred during 1988 that will yield immediate investment within the district, such as the community state bank, that are expected to add an estimated \$25,000 to the district SEV. These projects could yield as much as \$12,250 in revenue to the DDA in the next ten years. The new residence on the corner of Irving Street and Bell Avenue would add approximately \$50,000 in SEV and yield an annual revenue of approximately \$7,200. In addition, there has been an average 3.25% annual increase in values within the district during each of the past ten years. This amounts to a prospective annual revenue averaging \$39,271 for each of the next ten years or a ten year cumulative revenue of \$392,714. The possible expansion of public improvements in the district financed by the DDA could create a much greater investment climate. The total annual revenue to the DDA is expected to average \$30,000± for each of the next ten years.

#### E. Conclusion

The best interest of the public seems to be met by this program through the potential expansion of public services and other public improvements. There has been a significant decline in property values, and district-wide growth has been considerably less than that of the village as a whole. The recent commercial improvement projects are significant enough to generate moderate annual tax increment revenue. When combined with potential future annual increases, the amount of revenue could be substantial.

The primary goal of the St. Charles Downtown Development Authority is to improve the quality of life in the district through proper planning and

desirable public improvements. The general policy goals of the district are broad, all-encompassing "ideals" and include:

- 1) Improve the overall business climate of the district to deter economic decline and improve the tax base;
- 2) Encourage the retention and expansion of employment opportunities;
- 3) Maintain and improve public facilities;
- 4) Provide guidance for compatible land use development within the district; and
- 5) Improve the general appearance and visual amenities and preserve sites with unique design features or character.

#### **F. Description of Development Area Boundaries**

The development area generally consists of the area along M-52 (Saginaw and Bell Avenues) between Lake Street at the southwest end of the DDA and Parkway Drive at the north end. The area's east boundary includes the New York Central Railroad right-of-way between Sanderson Street and the Bad River. The development area, downtown district and authority boundaries are all designated to be as follows:

Being part of the Village of St. Charles, Saginaw County, Michigan, and being more particularly described as follows:

Beginning at a point on the Southerly right-of-way line of Walnut Street, 128.08 feet Westerly from the Southwest corner of Walnut Street and Saginaw Avenue (M-52); thence Westerly on said Southerly line 104 feet; thence Northerly parallel with the Easterly line of Lot 5, Block 91 Village of St. Charles plat to the South shore of the North branch of the Bad River; thence Northerly to the North shore of said river to a point approximately 198 feet Westerly from the Southwest corner of Saginaw Avenue and said river; thence Northerly approximately 185.89 feet; thence Easterly approximately 66.00 feet; thence Northerly approximately 127.09 feet; thence Easterly approximately 66.00 feet; thence Northerly approximately 125.59 feet to the South right-of-way of North Street; thence Westerly approximately 33.76 feet; thence Northerly approximately 66.00 feet; thence Northerly approximately 57.97 feet; thence Northerly approximately 147.23 feet; thence Northerly approximately 156.99 feet; thence Easterly approximately 155.53 feet; thence Northerly approximately 51.43 feet; thence Westerly approximately 238.86 feet; thence Northerly approximately 123.19 feet; thence Westerly approximately 171.70 feet; thence Northerly approximately 409.12 feet to the North right-of-way line of Parkway Drive; thence Easterly along said North line to the Westerly right-of-way line of Saginaw Avenue (M-52); thence Northerly along said West line approximately 255 feet; thence Easterly to the centerline of Saginaw Avenue (M-52); thence Southeasterly 198.6'; thence Southerly 78 feet; thence Southerly approximately 185.10 feet; thence Westerly 84.84 feet; thence Southerly approximately 106.15 feet; thence Easterly approximately 73.00 feet; thence Southerly approximately 79.09 feet; thence Easterly approximately 59.09 feet; thence Southerly approximately 482.00 feet; thence Westerly approximately 128.00 feet; thence Northerly approximately

47.80 feet; thence Westerly approximately 145.70 feet; thence Southerly approximately 237.97 feet to the North right-of-way line of North Street; thence Easterly approximately 149.76 feet; thence Southerly approximately 655 feet to the South shoreline of the North branch of the Bad River; thence Westerly along said shoreline to its intersection with the Easterly right-of-way line of Saginaw Avenue (M-52); thence Southerly along said right-of-way to the Northerly right-of-way line of Walnut Street; thence Easterly along said North line to its intersection with the extended Easterly line of Lots 1 and 2, Block 78, Village of St. Charles plat; thence Southerly along said extended Easterly line and said Easterly lot line to the Northwest corner of Lot 6 of said block; thence Easterly along the North line of said Lot 6, 66 feet; thence Southerly parallel with the West lines of Lots 5 and 6 of said Block 78 to the Southerly right-of-way line of Maple Street; thence Westerly along said right-of-way to the Northeast corner of Lot 1, Block 79 of said plat; thence Southerly along the Easterly lot line of Lots 1, 2, and 3 of said Block 79, 202 feet; thence Easterly parallel with the North line of Lot 4 of said Block 79, 30 feet; thence southerly parallel with the Easterly line of said Lot 4 to the Northerly right-of-way line of Spruce Street; thence Easterly along said North line to the Westerly right-of-way line of Plum Street; thence Northerly along said West line to the Northerly right-of-way line of Maple Street; thence Easterly along said North line approximately 510 feet; thence Northerly parallel with the Easterly line of Block 71, Village of St. Charles plat to the South shore of the North branch of the Bad River; thence perpendicular to said shore to the centerline of said river; thence Southeasterly along said river centerline to its intersection with the Westerly right-of-way line of the New York Central Railroad; thence perpendicular to said right-of-way to the Easterly right-of-way line of said railroad; thence Southerly along said East right-of-way to the Southerly right-of-way line of Sanderson Street; thence Westerly along said South line to the Westerly right-of-way line of Chesaning Street; thence Northerly along said line to Southwesterly right-of-way line of Marcy Street; thence Northwesterly along said line to Southerly right-of-way line of Hosmer Street, thence Southwesterly along said Southerly line to the Westerly right-of-way line of Charles Street; thence Northwesterly along said Westerly line to the Southerly right-of-way line of Clinton Street; thence Southwesterly along said right-of-way to the extended Westerly line of Lot 5, Block 21 of said plat; thence Northwesterly along said extended Westerly line and the Westerly line of said Lot 5 to the Westerly most corner of said Lot 5; thence Southwesterly along the Northerly lot line of Lots 6, 7, and 8 of Block 21 and the Northerly lines of Lots 5, 6, 7, and 8 of Block 27 of the Village of St. Charles plat to the Easterly right-of-way of Irving Street; thence Southeasterly to the Southerly right-of-way of Clinton Street; thence Southwesterly along said Southerly line to the extended West line of Lot 5, Block 33 of said plat; thence Northwesterly along said extended West line and the Westerly line of Lot 5 of said block to the Westerly most corner of said Lot 5; thence Southwesterly along the Northerly lines of Lots 6, 7, and 8 and the extension of said North line to the Westerly right-of-way line of Lake Street; thence Northwesterly along said Westerly line to the Northerly right-of-way line of Bell Avenue; thence Northeasterly along said Northerly line to the Westerly right-of-way line of Irving Street; thence Northwesterly along said Westerly line to the Northerly right-of-way line of Water Street; thence Northeasterly along said Northerly line to the Westerly line of Lot 5, Block G, Village of St. Charles plat; thence Northwesterly along said Westerly line and the

extension of said Westerly line to the North shore of the South branch of the Bad River; thence Northeasterly along said North shore to the Westerly right-of-way of Saginaw Avenue (M-52); thence Northwesterly along said Westerly line to the Southerly right-of-way line of Pine Street; thence Southwesterly along said Southerly line approximately 100 feet; thence perpendicular to said right-of-way to the Northerly right-of-way of Pine Street; thence Northerly approximately 110 feet parallel with the westerly line of Lot 1 of Block 85 of said plat; thence Westerly 15 feet to the common West line of Lots 1 and 2 of said Block 85; thence Northerly parallel with Saginaw Avenue (M-52) to the Place of Beginning.

The above description is based on plats and tax descriptions as provided by the village of St. Charles. It is the intent of this plan to include only complete parcels. Any partial properties inadvertently included in the legal description should be included in full within the district boundaries.

#### **G. Public Properties and Facilities**

- 1) Streets. The public streets within the development area include entire rights-of-way and, as such, fall under the jurisdiction of the development plan. Major transportation corridors included within the area are Saginaw Avenue and Bell Avenue. State Highway M-52 is by far the most heavily traveled street in the district. An inventory of widths, surfaces, and related improvements for all of the existing streets is listed in Table 1.
- 2) Sanitary Sewer. The entire DDA area is serviced by the sanitary sewer system. The system consists of gravity collector sewers and forcemain to the treatment facility. Effluent is pumped to the sewage lagoon north of the village (see Figure 3).
- 3) Water System. All of the properties within the DDA are connected to the village's water system. Problems such as odor, taste, and colorization are common throughout the system but particularly at the southern end of the system. This is primarily due to unequal hydrostatic flows resulting from improper distribution main sizes and dead-end mains incapable of maintaining a constant flow of water through the system. Small diameter distribution mains also significantly reduce the availability of water for fire protection (see Figure 4).
- 4) Storm Sewer. A storm drainage system is in place throughout much of the area. The system consists primarily of enclosed pipe with catch basins. The integrity of the enclosed portion of the system is in question (see Figure 5). A potential problem is the discharge of storm water at not less than nine outlets into the Bad River in the vicinity of the DDA.

TABLE 1  
STREET INVENTORY

Street Name	R.O.W. Width	Pavement Width	Length DDA	Surface Type	Curbs and Gutters	Side-walks
Bell	100'		2,350'	Bituminous		Yes
Cass	66'		200'	Bituminous		No
Charles	66'		700'	Bituminous		No
Chesaning	66'		2,800'	Gravel/Bit.		Some
Clifford	66'		200'	Bituminous		No
Clinton	66'		1,250'	Bituminous		Yes
Fulton	66'		200'	Bituminous		No
Hosmer	66'		800'	Bituminous		Some
Irving	66'		600'	Bituminous		No
Jay	66'		200'	Bituminous		No
Lake	66'		200'	Bituminous		No
Larnard	66'		150'	Bituminous		No
Maple	66'		400'	Bituminous		Some
Marcy	66'		850'	Gravel/Bit.		No
North	66'		550'	Bituminous		No
Oak	66'		650'	Gravel		No
Park	66'		200'	Bituminous		No
Parkway	66'		800'	Gravel		No
Pine	66'		200'	Bituminous		No
Plum	66'		400'	Bituminous		No
Saginaw	66'-100'		5,300'	Bituminous		Yes
Sanderson	66'		100'	Gravel		No
Spruce	66'		800'	Bituminous		Some
State	66'		150'	Bituminous		No
Vine	66'		650'	Bituminous		No
Walnut	66'		300'	Bituminous		Some
Water	45'-66'		2,300'	Bituminous		No

## J. Functional Goals and Policies

The functional goals outlined below provide more specific goals concerning the development of the downtown development district. The policy recommendations present suggested methods of implementing the functional goals.

- 1) Goal: Attain a greater understanding of the district and its relationship to the surrounding community.

### Policy Recommendations:

- . Support community service organizations and events.
- . Conduct a design plan for the downtown to identify public space needs and beautification.
- . Complete an inventory of business types and conduct survey to determine residents' needs and attitudes regarding local business as well as identifying spending patterns and market preferences.

- 2) Goal: Improve the overall appearance of the downtown area.

### Policy Recommendations:

- . Provide amenities such as street lighting, landscaping, signs, street and sidewalk improvements, and other amenities to foster a more pleasing environment.
- . Consider development of parking lots and improved access to the commercial buildings in the downtown to improve the general circulation.

- 3) Goal: Strive for improved public services within the development district.

### Policy Recommendations:

- . Study the need for expanding the water and sanitary sewer systems for the district and improve as necessary.
- . Provide street improvements where necessary within the district.
- . Expand and improve the existing sidewalks in the district where appropriate.

- 4) Goal: Encourage development of additional recreational facilities in the district and improve the existing facilities.

### Policy Recommendations:

- . Encourage capital improvements of existing facilities.
- . Provide additional recreational facilities.



- . Provide sidewalk extensions to facilities.
  - . Encourage sidewalk extensions, street widening, or bike routes to provide for pedestrian and bicycle traffic.
- 5) Goal: Encourage coordinated redevelopment of commercial buildings, land, and public improvements.

Policy Recommendations:

- . Develop a cooperative relationship between local government, businesses, service clubs, and private developers in the district.
- . Discourage incompatible land uses in the district through proper land use controls.
- . Coordinate public improvements with planned private investment.
- . Use public improvements in the district as a catalyst for private investment.

K. **Proposed Improvements**

This section elaborates more fully on the policy recommendations addressed in the "Goals and Policies" section.

The following projects and activities have been carefully identified as future public improvement projects/activities by the downtown development authority. The projects can be classified into various categories including: beautification, recreation, transportation, business development, community facilities, and community involvement projects. Projects and activities were identified and then prioritized based on numerous criteria including the benefit to the residents, local businesses, and the community; the recreation value; the immediate need; and the ability of the DDA to achieve the project or activity independently. It is the intention of the DDA to accomplish as many projects and activities as possible. The actual order of priority is not necessarily the order the DDA shall follow to implement these projects.

**ST. CHARLES DDA PUBLIC IMPROVEMENT PROGRAM**

- 1) Special Events: The village of St. Charles has a unique opportunity to promote its natural beauty through the sponsorship of special events. Activities such as blue grass festivals, duck hunting, and fishing tournaments could become popular annual events. Seasonal activities, such as excursion boat and railroad day trips between St. Charles and nearby communities could attract many visitors.

Estimated Cost: \$5,000 Annually (\$125,000 in 25 years)  
Estimated Completion: Term of plan

- 2) Riverfront Development: Over one half mile of the north and south branches of the Bad River flow through the village of St. Charles DDA. A number of potential projects have been identified along the river. These projects should be developed with a strong connection to the downtown area whenever possible. Planning, design, grant applications, etc., may be related and necessary activities.

- a) Canoe Livery: A canoe livery located along the north or south branch of the Bad River could be developed by the DDA within the district boundaries. This facility would provide recreational opportunities for people of all ages for the residents of St. Charles, nearby communities, and tourists. The DDA may choose to fund the project in its entirety and continue to operate the facility, or sell to a private interest.

Estimated Cost: \$15,000  
Estimated Completion: 1992

- b) Waterfowl Observatory: This project would not only become a major attraction in the village of St. Charles but would also provide educational opportunities for school children and the general public. As the "Gateway to the Shiawassee Flats," St. Charles would be an excellent location for this type of facility.

Estimated Cost: \$45,000  
Estimated Completion: 1993

- c) Trail System: St. Charles has an excellent opportunity to develop a trail system along the riverfront. This trail system could serve as the major link between several of the proposed DDA projects. The actual effort to create this trail system may require land acquisition or the obtainment of an easement such as a recreation easement. Adequate signage and trail surface material, benches, lighting, and easy accessibility will be important considerations in the design and implementation of this project.

Estimated Cost: \$50,000  
Estimated Completion: 1995

- d) River Research Study Station: This project, like several others, will provide the community members educational opportunities. It may be advantageous to develop the river research study station, along with one or more of the other riverfront projects. The facility could have testing laboratories, classrooms, and informational displays.

Estimated Cost: \$75,000  
Estimated Completion: 1996

- e) Covered Railroad Bridge: An historic existing bridge structure abandoned as a railroad crossing offers tremendous potential for conversion to a pedestrian feature. It logically acts to connect activity centers being proposed north, south, and west of the bridge and offers the additional advantage of being an attraction by itself if properly covered and converted.

Estimated Cost: \$30,000  
Estimated Completion: 1996

3) Business Development

- a) New Business Campaign: The establishment of a campaign to attract new businesses to the DDA will be one of several major goals. The development of promotional literature and providing assistance to potential newcomers will allow the DDA to actively seek additional businesses such as retail, service, professional offices, campgrounds, and riding stables.

Estimated Cost: \$2,000 Annually (\$50,000 over 25 years)  
Estimated Completion: Term of plan

- b) Market Study: The market study should identify the trading area of the downtown district and provide detailed information concerning consumer spending patterns within the market area. Data will be collected by a questionnaire distributed throughout the assumed market area. Information will be cross-tabulated and compared to other known information on consumer spending. The result will be a document containing this information as well as recommendations on strategies for improving market share and business in downtown St. Charles.

Estimated Cost: \$15,000  
Estimated Completion: 1996

- 4) Sidewalk Improvements and Additions: Any irregularities or problem areas in existing sidewalks should be repaired. All walks within the district should be barrier free with adequate curb cuts and ramps, thus, allowing handicapped people, bicyclists, and pedestrians with strollers etc., to move about freely. Additional sidewalks of this standard will be developed throughout the district.

Estimated Cost: \$50,000  
Estimated Completion: 1997

- 5) Open Air Market: The open air market will create an attractive, festive environment and also continue to serve community needs. Adequate space for setup and parking will be required. Temporary structures should be installed on a seasonal basis. The addition of brightly-colored canvas structures would provide protection and create visual interest, thus, the market would become a focal element.

Estimated Cost: \$25,000  
Estimated Completion: 1998

- 6) Street Improvements: It is the objective of the DDA to eventually upgrade all unpaved streets within the district. The standard for roadway improvements will include pavement and proper drainage. Additional items that may be considered include lighting, sidewalks, and landscaping. The following streets have been identified as priorities: Chesaning Street (approximately 1,000 l.f.), Marcy Street (approximately 400 l.f.), Oak Street (approximately 600 l.f.), Parkway Street (approximately 800 l.f.), and Sanderson Street (approximately 100 l.f.).

Estimated Cost: \$150,000  
Estimated Completion: 2000

- 7) Parking Area Improvements: This project will involve upgrading and expanding existing parking areas as well as constructing new facilities. Objectives for parking additions and improvements will include maximizing parking potentials, minimizing circulation conflicts, and clearly defining/separating service areas and pedestrian walkways. Improvements will include paving parking areas and providing lighting, signage, and attractive landscaping.

Estimated Cost: \$325,000  
Estimated Completion: 2003

- 8) Storm Drainage Improvements: A complete study and evaluation of the existing storm drainage should be prepared prior to any improvements and additions. Drainage improvements may include, but would not be limited to, land and easement acquisition, the installation of culverts and underground piping, and/or the construction of open ditches and retention/detention basins. The priority area for this improvement would be in the general vicinity of Water Street between Vine Street and Chesaning.

Estimated Cost: \$200,000  
Estimated Completion: 2005

- 9) Streetscape Development: Visual improvements that enhance the built environment such as new street lighting, flag poles, banners, and landscaping have a tremendous impact on a community. These highly visible, relatively inexpensive elements help to improve and promote the overall community image. Additional considerations include: pedestrian scale lighting, signage (information and directional), site furniture (benches, waste receptacles, etc.), and planters. Actual styles, types, and the location of these elements should be determined during the design phase of this project.

The selection and placement of all items should express basic design principles such as rhythm and harmony, and all elements should complement each other. The streetscape development area will include Bell Avenue from Charles Street to Vine Street and Saginaw Avenue (M-52) from the south branch of the Bad River to Hosmer Street (approximately 2,150 l.f.).

Estimated Cost: \$250,000  
Estimated Completion: 2007

- 10) Design Study: A design study addressing specific DDA projects should be prepared. The study should include evaluations and recommendations in two areas building architecture and site development. The purpose of the study would be to evaluate existing conditions, examine development alternatives, and establish standard guidelines to control future growth and development. The preparation of standard guidelines would enable the DDA to develop with continuity and consistency. Subject areas that may be considered include:

Site Development:

Utilization

Circulation (vehicular and pedestrian)

Landscaping

Site lighting

Site furnishings; i.e., benches, waste receptacles, lighting

Construction materials

Signage

Fencing

Building Architecture:

Styles

Color schemes

Types of building materials

Relationships to surrounding environment

Utilization/function

Estimated Cost: \$25,000

Estimated Completion: 2007

- 11) Planting Program: This project will include annual planting programs in highly visible areas and permanent wildflower plantings. Annual planting programs will consist of plantings and required maintenance.

Estimated Cost: \$2,000 Annually (\$50,000 over 25 years)

Estimated Completion: Term of plan

- 12) Property Acquisition: It may be desirable and/or necessary to acquire properties located throughout the DDA in an effort to accomplish various improvement projects. Additional property may be acquired by the DDA as it becomes available and offered (sold) for private development in the future.

Estimated Cost: \$100,000

Estimated Completion: 2008

- 13) Community Center: This project will include the construction of a community center. The center will be conveniently located, easily accessible, and serve a wide variety of community needs.

Estimated Cost: \$200,000

Estimated Completion: 2009

- 14) Intersection Beautification: Stop! Look and Shop. That is what the DDA would like everyone to do as opposed to just pass through St. Charles. An attractive intersection with a focal point of interest to capture everyone's attention may help to achieve this objective. The Saginaw-Bell intersection, located in the heart of the St. Charles DDA, provides an excellent opportunity to accomplish this. Potential ideas include a new attractive traffic signal, reduced pavement area, banners, flags, landscaping, lighting, signage, and a focal point of interest such as a public plaza with a sculpture or fountain.

Estimated Cost: \$125,000  
Estimated Completion: 2009

- 15) Bridge Lighting: Accent lights along the bridges of the north and south branches of the Bad River will emphasize one of the very fine qualities of the St. Charles DDA.

Estimated Cost: \$50,000  
Estimated Completion: 2110

- 16) Public Art: Indoor and outdoor art for the community to enjoy will add aesthetic value and increase cultural awareness in downtown St. Charles. Often, larger pieces of art have become focal points or identity features in a city or village.

Estimated Cost: \$50,000  
Estimated Completion: 2010

#### **L. Stages of Construction**

Construction of the activities being proposed will be accomplished during construction seasons. It is expected that each year, for the first two years (1989 and 1990), improvements will be made as revenues become available. However, revenues could be of significant size after 1989 so that a bond issue could be issued to complete a greater number of the scheduled activities.

#### **M. Open Space Land**

Several parcels of land within the development area are currently identified as open space. Small areas within the development district may be left as open space and used as zones of separation and buffering in most cases. Public open space is intended for specific areas within the district, primarily in the form of recreation areas. In addition, open space areas will be incorporated into other uses such as landscaped areas and passive areas around buildings. There are vacant lots that may remain open space for some time, depending on when and if they are developed.

TABLE 3  
DEVELOPMENT PROJECTS/ACTIVITIES AND FINANCING

<u>Project</u>	<u>Finance Source</u>	<u>Total Cost</u>	<u>DDA Share</u>
Special Events	DDA, Village, Chamber of Commerce	\$ 125,000*	\$ 100,000
Riverfront Development	DDA, MDNR		
a) Canoe Livery		15,000	15,000
b) Waterfowl Observatory		45,000	22,500
c) Trail System		50,000	50,000
d) River Research Study Station		75,000	37,500
e) Covered Railroad Bridge	DDA	30,000	30,000
Business Development	DDA, Chamber of Commerce, CGA		
a) New Business Campaign		50,000*	25,000
b) Market Study		15,000	15,000
Sidewalk Improvements	DDA, Village	50,000	50,000
Open Air Market	DDA	25,000	25,000
Street Improvements	DDA, Village	150,000	125,000
Parking Area Improvements	DDA	325,000	325,000
Storm Drainage Improvements	DDA, Village	200,000	150,000
Streetscape Development	DDA	250,000	250,000
Design Study	DDA	25,000	25,000
Planting Program	DDA, Service Clubs	50,000*	50,000
Property Acquisition	DDA	100,000	100,000
Community Center	DDA, Village, CDBG	200,000	150,000
Intersection Beautification	DDA, MDOT	125,000	100,000
Bridge Lighting	DDA	50,000	50,000
Public Art	DDA, National Endowment for the Arts	50,000	25,000
Operations and Administration	DDA	<u>62,500*</u>	<u>62,500</u>
	TOTAL	\$2,067,500	\$1,782,500

\* Indicates total project/activity cost for a 25-year plan. The project/activity has been estimated on an annual basis; however, only the total cost is represented.

## **N. Conveyance**

The authority intends at this time to convey to the village at no cost to the public utility and infrastructure improvements constructed in this area. Any land purchased as the result of implementing this plan may be sold to the municipality or private individual. It is expected that public improvements will be operated and maintained by the village and, therefore, will be conveyed to the village at no cost.

## **O. Changes in Zoning, Streets and Utilities**

- 1) A Description of Desired Zoning Changes. It is possible that the village may amend the zoning ordinance in the future. The intent of any such changes in the zoning ordinance with regard to the DDA district would be to provide for development in harmony with this plan and the proposed land use plan.
- 2) A Description of Desired Changes in Streets, Street Levels, or Intersections. Minor changes in local streets, street levels, or intersections are anticipated; and some construction activities may be necessary.
- 3) A Description of Desired Changes in Utilities. Utility changes may be constructed within the development area as described in Section K.

## **P. Development Costs**

The total cost of the proposed development is estimated to be \$2,067,500, as described previously. The DDA's commitment will provide funding for approximately \$1,782,500 of the total cost.

The authority will reserve an annual amount of \$2,500 for operation and administration. Table 3 indicates the 25-year total of the development activities. The total projected income, if used annually, is estimated to be \$2,765,131. The total projected income of excess annual revenues, bond issue, and reserve balance is estimated at \$2,160,614. Table 3 provides a summary of the proposed development activities and their projected costs.

## **Q. Proposed Method of Financing the Development**

The authority anticipates a first-year annual income of approximately \$3,500 (summer taxes) and \$3,500 (winter taxes), based on improvements that occurred within the development area during 1988 (see Table 5 in Finance Plan). Second year revenues are expected to be approximately \$14,000; and third year revenues will reach \$21,000 based upon the anticipated investments of proposed development projects. Annual revenues are expected to increase slightly over the life of the plan based on the past percent increase in real and personal property invested and the associated increase in tax revenues.

## **R. Ability of the Authority to Arrange the Financing**

The improvement schedule identified above will be financed from possible tax increment bond issues, excess annual revenues, grants, and other sources



as they may become available. These revenues will be allocated according to this plan and the by-laws of the authority. The authority will establish an account or accounts as depository for funds. Most activities will be financed from tax increment revenues; however, other sources of funding will be sought on a continuing basis. The authority expects to utilize: a) grants from the state and federal governments for any eligible project or activity; b) grants from private foundations; c) appropriations and shared expenses from the city, other municipal entities, or other local governmental agencies; d) other sources as identified in the authority's by-laws, local ordinances or resolutions, and Act 197 of P.A. 1975, as amended.

**S. Residential Population and Displacement of Persons**

There are 74 dwelling units within the development district, representing approximately 241 persons. There will be no displacement or relocation required as a result of this development plan.

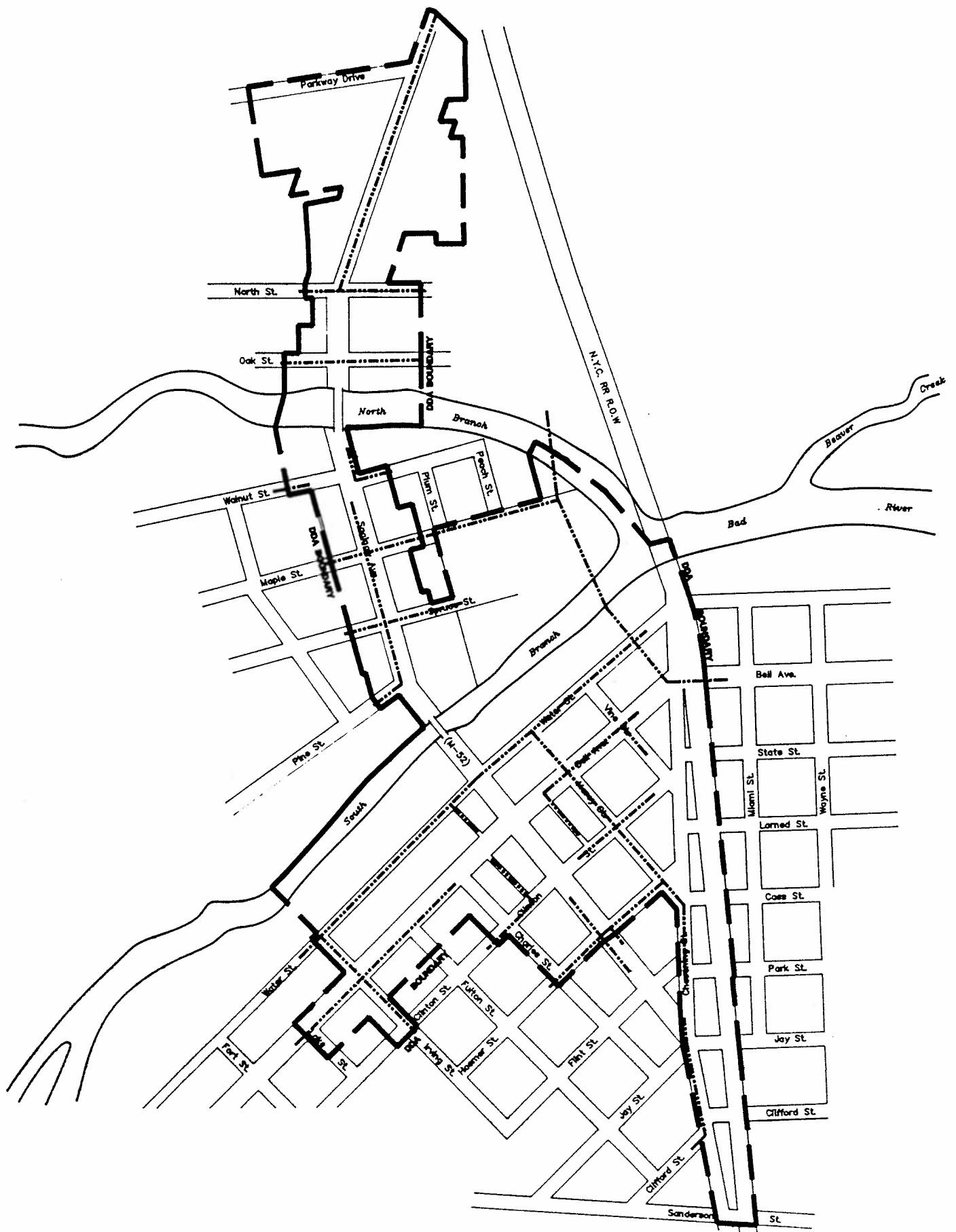
**T. Development Area Citizens Council**

In 1980, St. Charles had a population density of 3.25 persons per occupied housing unit. Assuming this figure remains valid for 1989, the 100 resident limit would be attained with 30 total occupied housing units. This figure would include occupied vacant, seasonal, and other housing types. Since the proposed district contains an estimated 74 dwelling units, the population is approximately 241 persons. A development area citizens council was appointed by the village council on January 11, 1989.

PROPOSED DEVELOPMENT PROJECTS

[To Be Inserted]

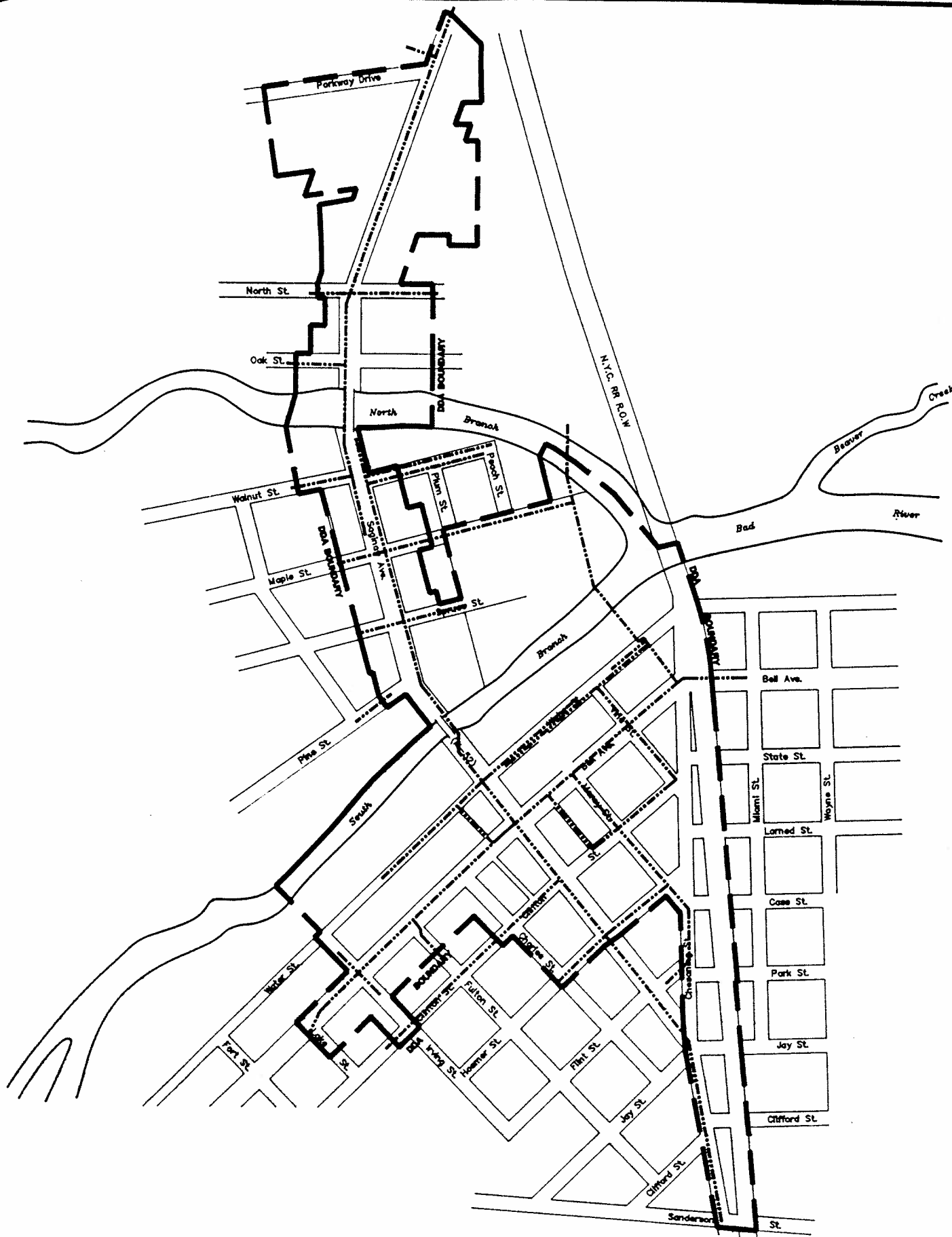
Figure 6



# ST. CHARLES DDA

## SANITARY SEWER SYSTEM

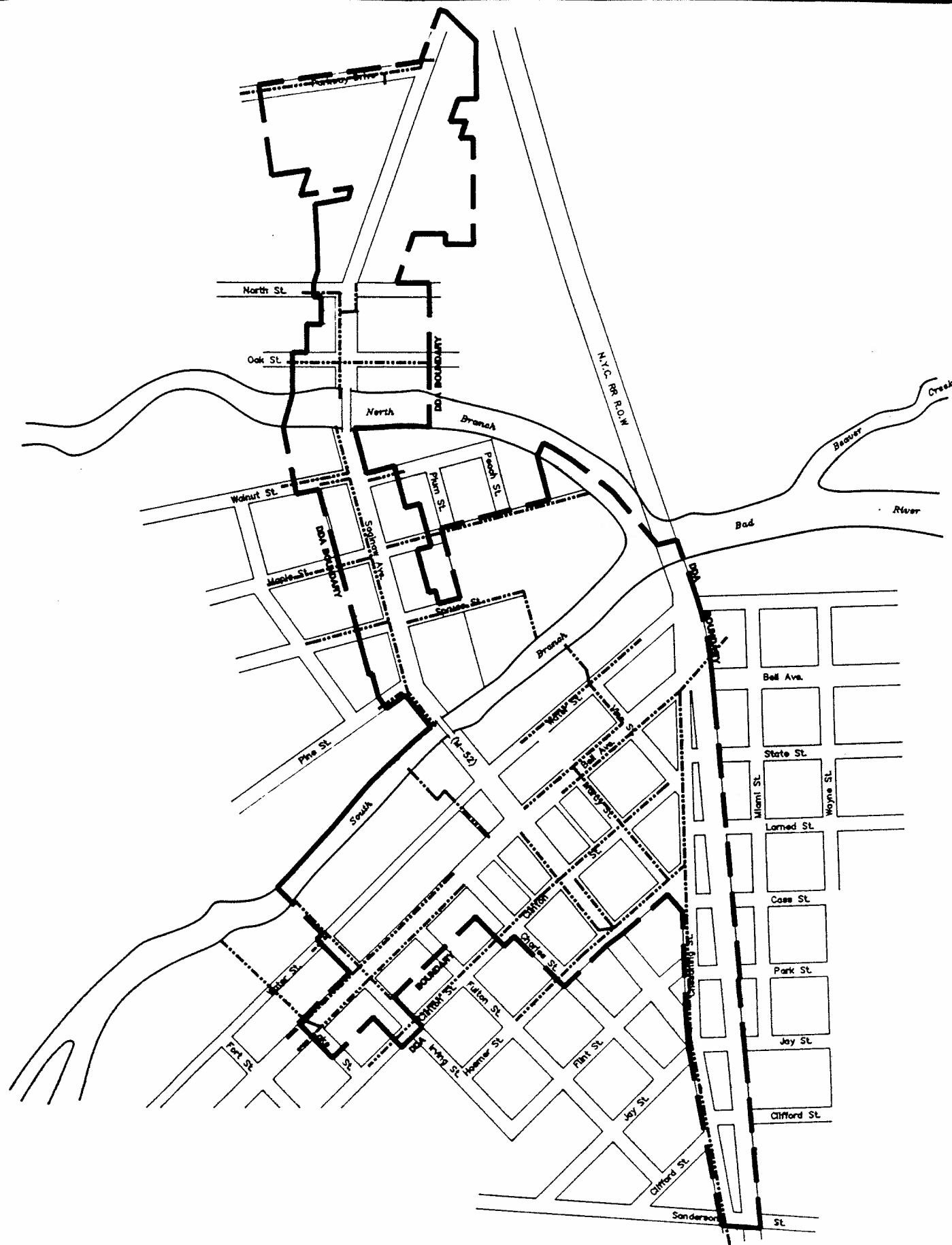
Figure 3



# ST. CHARLES DDA

## WATER SYSTEM

Figure 4



# ST. CHARLES DDA

## STORM SEWER SYSTEM

Figure 5

- 5) Park and Recreation Areas. Several village and state park and recreation areas are located within the development area. These facilities are recognized as important elements in the life of the community. Besides being a focal point, they offer meeting places and a recreation area for tourists.
- 6) Public Properties. Many publicly owned facilities exist within the development district. As shown on Figure 6, these properties include the township hall, fire house, library, DNR property, and vacant land.
- 7) Semi-Public Properties. Churches, lodges and fraternal orders, social services, non-profit agencies, utilities, etc., are present within the DDA.

#### H. Existing Land Use

Commercial activities represent major land use concentrations in two areas within the district, especially in the older more established part of Saginaw Avenue south of the river. There are a total of 57 commercial properties, representing 32.4% of the total real properties in the district.

Intermixed with the commercial properties in the area are residences, public areas, parking lots, and vacant parcels. There are a total of 42 public, vacant, and institutional properties in the district, representing 23.9% of the total parcels in the district.

Residential properties are scattered throughout the district. There are a total of 74 residential properties, representing 42.0% of the total parcels in the area.

Table 2 provides a listing of each parcel included within the development district. The information pertaining to each parcel is from the 1988 tax roll (that value determined on December 31, 1987), the base year for the use of tax increment financing.

#### I. Existing Zoning

The properties in the development area are primarily zoned commercial. Properties in the northern end of the district are also zoned commercial. Several parcels, particularly along the railroad right-of-way, are zoned for light industrial development.

Each zoning district allows certain uses "by right." Additional land uses are allowed through "special use permits" which require special approval before being permitted. The zoning districts are of vital importance to the authority, as its land use policies must be consistent with the zoning ordinance requirements.

LOCATION, CHARACTER AND EXTENT OF LAND USES

table 2

con't.

<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>ZONING</u>	<u>LAND USE</u>	<u>LOT SIZE</u>	<u>VALUE</u>
10-3-05-0101-000	GREVE, ILDA	COMMUNITY INTENSIVE	RESIDENCE	0.00	\$8,500
10-3-05-0102-000	BENDES, ROGER	COMMUNITY INTENSIVE	RENTAL	0.00	\$17,700
10-3-05-0103-000	HERITAGE FEDERAL	COMMUNITY INTENSIVE	BANK	0.00	\$35,600
10-3-05-0105-000	SCHROEDER, RH&RM	COMMUNITY INTENSIVE	RENTAL	0.00	\$25,500
10-3-05-0106-000	MILLER, O&L	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$7,500
10-3-05-0107-000	TEPATTI, AL&RE	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$12,000
10-3-05-0108-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0109-400	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0110-000	FARMER, EJ&CJ	COMMUNITY INTENSIVE	EMPTY	0.00	\$0.500
10-3-05-0111-000	FARMER, EJ&CJ	COMMUNITY INTENSIVE	EMPTY	0.00	\$7,800
10-3-05-0112-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0112-400	UMSTEAD, M&R	COMMUNITY INTENSIVE	COMMERCIAL BLDG	0.00	\$5,600
10-3-05-0113-000	COLLISON, DW&PL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$16,000
10-3-05-0115-000	PODSBA, SA&FK	COMMUNITY INTENSIVE	LOT	0.00	\$1,800
10-3-05-0115-000	CHANT, GL&BL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$12,000
10-3-05-0116-400	LOWE, CAROLJ	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$8,100
10-3-05-0117-000	ST CHARLES HEALTH CENTER	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$0
10-3-05-0118-000	GILMOUR, R&J	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$7,700
10-3-05-0121-000	GARCIA, DEBBIE	COMMUNITY INTENSIVE	FOSTER HOME	0.00	\$27,500
10-3-05-0123-000	GRANT, M&M	COMMUNITY INTENSIVE	DOCTOR OFFICE	0.00	\$25,400
10-3-05-0124-000	CHANT, GL&BL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,500
10-3-05-0125-000	CHANT, GL&BL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$7,500
10-3-05-0126-000	7TH DAY ADVENTIST	COMMUNITY INTENSIVE	CHURCH	0.00	\$0
10-3-05-0127-000	CHURCH	COMMUNITY INTENSIVE	CHURCH	0.00	\$0
10-3-05-0128-000	MI CONF 7TH DAY ADVENTIST	COMMUNITY INTENSIVE	CHURCH	0.00	\$0
10-3-05-0129-400	CHANT, GL&GL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,500
10-3-05-0129-800	JUDD, M	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$9,800
10-3-05-0129-000	BINDERSKE, GWJR ETAL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,500
10-3-05-0130-000	LIENAU, MARIE ETAL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$11,100
10-3-05-0131-000	FULARA, FJ	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$13,600
10-3-05-0132-000	SHALER, RD&DL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$12,300
10-3-05-0133-000	CHANT, GL&B	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$12,500
10-3-05-0134-000	FULTON, ROY&GWENDOLYN	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$14,200
10-3-05-0135-000	CRAWFORD, PAMELAK	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$9,200
10-3-05-0136-000	ADELBERG, C&KJ	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$16,900
10-3-05-0136-400	STATE OF MICHIGAN DNR	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0137-000	CONSUMER POWER CO	COMMUNITY INTENSIVE	INDUSTRIAL	0.00	\$3,800
10-3-05-0138-000	COMMUNITY STATE BANK	COMMUNITY INTENSIVE	BANK	0.00	\$205,000
10-3-05-0141-000	COMMUNITY STATE BANK	COMMUNITY INTENSIVE	BANK OFFICE	0.00	\$33,600
10-3-05-0143-000	ST. CHARLES TOWNSHIP	COMMUNITY INTENSIVE	MUSEUM	0.00	\$0
10-3-05-0144-000	CARTER, RONAL	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,200
10-3-05-0145-000	COMMUNITY STATE BANK	COMMUNITY INTENSIVE	BANK PARKING LOT	0.00	\$5,000
10-3-05-0146-400	FIRST BAPTIST CHURCH	COMMUNITY INTENSIVE	CHURCH	0.00	\$0
10-3-05-0146-800	MICHIGAN BELL TELEPHONE	COMMUNITY INTENSIVE	TELEPHONE HOOKUP	0.00	\$0
10-3-05-0150-400	FIELDS, RE&ML	COMMUNITY INTENSIVE	POST OFFICE RENTAL	0.00	\$15,000
10-3-05-0150-800	CORNFORD, RE&ML	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,250
10-3-05-0150-000	FIELDS, RE&ML	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$8,200
10-3-05-0151-000	WESTERVELT, RE&B	COMMUNITY INTENSIVE	DENTIST OFFICE	0.00	\$7,500

\* Reg. Property Michigan DNR

LOCATION, CHARACTER AND EXTENT OF LAND USES \*

table 2

con't.

<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>ZONING</u>	<u>LAND USE</u>	<u>LOT SIZE</u>	<u>VALUE</u>
10-3-05-0162-000	FIELDS, AE&ML	COMMUNITY INTENSIVE	LOT & POLE BARN	0.00	\$11,800
10-3-05-0163-000	WESTERVELT, RS&B	COMMUNITY INTENSIVE	DENTIST	0.00	\$21,200
10-3-05-0163-400	DURYEA, DE&KC	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$10,000
10-3-05-0164-000	SHNFORD, DENNIS M	COMMUNITY INTENSIVE	DUPLEX	0.00	\$25,000
10-3-05-0165-000	ST. CHARLES VETERANS MEM HOME	COMMUNITY INTENSIVE	VFW HALL	0.00	\$0
10-3-05-0166-000	ST CHARLES MEM.	COMMUNITY INTENSIVE	LOT	0.00	\$0
10-3-05-0167-000	TURNER, EDGER	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$18,000
10-3-05-0168-000	OVERBY, DR&LL	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$11,300
10-3-05-0169-000	LARNER, CLARENCE R	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$12,200
10-3-05-0170-000	SIMMONS, LJ&ME	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$14,200
10-3-05-0195-000	KENDALL, MARCIA E	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$14,000
10-3-05-0196-000	KENDALL, EJ&ME	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$11,200
10-3-05-0197-000	METHODIST CHURCH	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$0
10-3-05-0215-000	MAY, UL&FM	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$17,000
10-3-05-0216-000	CHANT, GL&BL	MEDIUM DENSITY RESID	MULTI-FAMILY	0.00	\$19,800
10-3-05-0217-000	CHANT, GL&BL	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$11,500
10-3-05-0218-000	KENDALL, ME&JM	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$21,000
10-3-05-0225-001	HARKINS, ETHEL A	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$15,300
10-3-05-0225-002	SZEPANSKI, MARC	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$5,400
10-3-05-0228-000	SZEPANSKI, MARC	LIGHT INDUSTRIAL	ANIMAL HOSP	0.00	\$4,500
10-3-05-0230-000	SAVAGE, TA&CM	LIGHT INDUSTRIAL	EMPTY	0.00	\$2,900
10-3-05-0231-000	SZEPANSKI, MARC	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$1,500
10-3-05-0235-000	FOWLER, AR&V	LIGHT INDUSTRIAL	RESIDENTIAL	0.00	\$8,000
10-3-05-0237-000	FOWLER, AR&V	LIGHT INDUSTRIAL	MCCR R.O.W. LOTS	0.00	\$1,300
10-3-05-0257-000	VILLAGE OF ST. CHARLES	LIGHT INDUSTRIAL	PUBLIC	0.00	\$0
10-3-05-0278-000	STATE OF MICHIGAN	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$8,700
10-3-05-0279-A00	VILLAGE OF ST. CHARLES	MEDIUM DENSITY RESID	PUBLIC	0.00	\$0
10-3-05-0282-000	STATE OF MICHIGAN	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$11,700
10-3-05-0295-000	SIAZIK, J&B	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$18,300
10-3-05-0296-000	HORNICK, F	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$10,300
10-3-05-0300-000	CHESNEY, DW&RL	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$22,300
10-3-05-0301-000	REMAINDER, DOROTHY	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$15,400
10-3-05-0302-A00	SCHLAGER, DC&MC	MEDIUM DENSITY RESID	COMMERCIAL	0.00	\$28,000
10-3-05-0304-000	STATE OF MICHIGAN	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$16,800
10-3-05-0318-000	HERITAGE FEDERAL SAVINGS	MEDIUM DENSITY RESID	EMPTY LOT	0.00	\$3,700
10-3-05-0319-000	HERITAGE FEDERAL SAVINGS	MEDIUM DENSITY RESID	EMPTY	0.00	\$3,700
10-3-05-0321-000	EMMENDORFER, C&M	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$7,800
10-3-05-0324-000	ST. CHARLES MEMORIAL LIBRARY	MEDIUM DENSITY RESID	LIBRARY	0.00	\$0
10-3-05-0324-A00	ST. CHARLES MEMORIAL LIBRARY	MEDIUM DENSITY RESID	LIBRARY	0.00	\$0
10-3-05-0326-000	DINGLER, EG&E	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$7,800
10-3-05-0327-000	CHANT, GL&BL	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$8,800
10-3-05-0328-A00	MADISON, H&P	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$20,300
10-3-05-0337-000	KIMBERLY OAKES GC	SINGLE FAMILY RESIDE	RESIDENTIAL	0.00	\$10,500
10-3-05-0338-000	CHANT, GL&BL	SINGLE FAMILY RESIDE	RESIDENTIAL	0.00	\$9,000
10-3-05-0339-000	MARRO, JW&DE	SINGLE FAMILY RESIDE	COMMERCIAL	0.00	\$11,500
10-3-05-0372-B00	PASIONEK, JJ ETAL	ONE-FAMILY OPEN RESI	EMPTY LOT	0.00	\$1,800
10-3-05-0374-E00	PASIONEK, JJ ETAL	NKRD, BUSINESS/ONE-FA	COMMERCIAL	0.00	\$48,100
10-3-05-0375-000	GOLDINIA, D&A	NEIGHBORHOOD GENERAL	COMMERCIAL	0.00	\$37,500

\* Real Property Within DBA



LOCATION, CHARACTER AND EXTENT OF LAND USES \*

table 2

con't.

<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>ZONING</u>	<u>LAND USE</u>	<u>LOT SIZE</u>	<u>VALUE</u>
10-3-05-0376-000	HUNT, JOSEPHINE ETAL	SINGLE FAMILY RESIDE	RESIDENTIAL	0.00	\$9,400
10-3-05-0377-000	SIASIK, D&C	ONE-FAMILY OPEN RESI	RESIDENTIAL	0.00	\$16,300
10-3-05-0378-000	WEBB DIAMOND OIL	NEIGHBORHOOD GENERAL	COMMERCIAL	0.00	\$22,700
10-3-05-0385-000	MURPHY, KUXANNE LEE	COMMUNITY INTENSIVE	FLOWER SHOP	0.00	\$3,000
10-3-05-0386-000	FRIENDLY TAVERN	COMMUNITY INTENSIVE	BAR	0.00	\$7,500
10-3-05-0387-000	MCFHAIL, D&F	COMMUNITY INTENSIVE	VIDEO STORE	0.00	\$10,000
10-3-05-0388-000	HURNICK, MF&CL	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$6,500
10-3-05-0390-000	HURNICK, MF&CL	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$6,500
10-3-05-0391-000	G&L BAR INC	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$14,400
10-3-05-0392-000	HORNICK, MF&CL	COMMUNITY INTENSIVE	SENIOR CITIZEN CENTE	0.00	\$15,100
10-3-05-0393-000	MENDYK, BT&SK	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$20,000
10-3-05-0397-000	MENDYK, T&S	COMMUNITY INTENSIVE	VACANT	0.00	\$300
10-3-05-0403-000	HUFFMAN, LH&BS	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$24,900
10-3-05-0404-000	HUFFMAN, L&BS	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$16,500
10-3-05-0404-000	GRISONIS, FJ&EL	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$8,400
10-3-05-0405-000	SIMON, ER	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$16,700
10-3-05-0406-000	KENDALL, AL&EL	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$15,400
10-3-05-0406-000	SURBROOK, ISABEL G	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$14,800
10-3-05-0408-000	BELLENBAUM, E	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$13,100
10-3-05-0409-000	BOLF, JH&SK	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$15,700
10-3-05-0410-000	CHANT, GL&BL	ONE-FAMILY OPEN RESI	RENTAL	0.00	\$6,900
10-3-05-0411-000	WILDING, R&S	ONE-FAMILY OPEN RESI	RESIDENTIAL	0.00	\$6,500
10-3-05-0412-000	VILLAGE OF ST. CHARLES	ONE-FAMILY OPEN RESI	PUBLIC	0.00	\$0
10-3-05-0412-000	VILLAGE OF ST. CHARLES	ONE-FAMILY OPEN RESI	PUBLIC	0.00	\$0
10-3-05-0412-000	VILLAGE OF ST. CHARLES	ONE-FAMILY OPEN RESI	PUBLIC	0.00	\$0
10-3-05-0412-000	VILLAGE OF ST. CHARLES	ONE-FAMILY OPEN RESI	PUBLIC	0.00	\$0
10-3-05-0413-000	GLYNN, JR&EJ	MEDIUM DENSITY RESID	RESIDENCE	0.00	\$15,400
10-3-05-0414-000	PROFOTA, M	MEDIUM DENSITY RESID	RESIDENCE	0.00	\$9,800
10-3-05-0415-000	KENDEALL, ME&JM	MEDIUM DENSITY RESID	FUNERAL HOME	0.00	\$62,300
10-3-05-0557-000	VILLAGE SQUARE	COMMUNITY INTENSIVE	PARKING LOT	0.00	\$22,000
10-3-05-0558-000	CHESANING GAS & OIL	COMMUNITY INTENSIVE	UNION 76 STATION	0.00	\$38,200
10-3-05-0601-000	FIELDS, AE&ML	COMMUNITY INTENSIVE	FURNITURE STORE	0.00	\$3,500
10-3-05-0603-000	GOULD, LJ&PV	COMMUNITY INTENSIVE	RETAIL STORE	0.00	\$2,400
10-3-05-0605-000	DURYEA, DAVID E	COMMUNITY INTENSIVE	OPTOMETRIST	0.00	\$28,900
10-3-05-0606-000	DESHONE, MAXINE	COMMUNITY INTENSIVE	VACANT RETAIL	0.00	\$1,400
10-3-05-0607-000	SHAPLEY, V&L	COMMUNITY INTENSIVE	BEAUTY SHOP	0.00	\$13,100
10-3-05-0608-000	SMITH, D&KS	COMMUNITY INTENSIVE	BARBER SHOP	0.00	\$6,200
10-3-05-0609-000	MID-VALLEY INS.	COMMUNITY INTENSIVE	AUDITOR/APTS	0.00	\$26,200
10-3-05-0610-000	DIAMOND, CHARLES F	COMMUNITY INTENSIVE	HARDWARE/APTS	0.00	\$26,200
10-3-05-0611-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0612-000	FULARA, FRANCIS	COMMUNITY INTENSIVE	RENTAL RESIDENTIAL	0.00	\$9,200
10-3-05-0613-000	SPANNAGEL, R&J	COMMUNITY INTENSIVE	RESIDENTIAL	0.00	\$12,400
10-3-05-0614-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0615-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0616-000	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-0617-000	LASALO PROPERTIES	COMMUNITY INTENSIVE	RESTAURANT	0.00	\$32,500
10-3-05-0619-000	MCFHAIL, D&F	COMMUNITY INTENSIVE	VIDEO STORE	0.00	\$9,000
10-3-05-0620-000	LASALO PROPERTIES	COMMUNITY INTENSIVE	BAKERY	0.00	\$23,500

\* Real Property Within DBA

LOCATION, CHARACTER AND EXTENT OF LAND USES :

table 2

con't.

<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>ZONING</u>	<u>LAND USE</u>	<u>LOT SIZE</u>	<u>VALUE</u>
10-3-05-0621-000	UNKNOWN	COMMUNITY INTENSIVE	DONUT SHOP	0.00	\$20,300
10-3-05-0622-000	COMMUNITY STATE BANK	COMMUNITY INTENSIVE	BANK	0.00	\$68,800
10-3-05-0624-000	SHEETS, J	COMMUNITY INTENSIVE	VIDEO STORE/MASONS	0.00	\$55,000
10-3-05-0625-000	PASXON OIL CO	COMMUNITY INTENSIVE	PARTY STORE	0.00	\$50,100
10-3-05-0625-A00	VILLAGE OF ST. CHARLES	COMMUNITY INTENSIVE	PUBLIC	0.00	\$0
10-3-05-1001-000	THEISEN, SUSIE B	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$16,300
10-3-05-1002-000	FLORY, RF&LE	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$9,200
10-3-05-1003-000	CRAMTON, FERN E	MEDIUM DENSITY RESID	RESIDENTIAL	0.00	\$12,500
10-3-05-1004-000	WENZEL, TJ&JK	MEDIUM DENSITY RESID	COMMERCIAL	0.00	\$33,900
10-3-05-2103-000	ST. CHARLES TOWNSHIP	NBRHD. BUSINESS/MED.D	PUBLIC	0.00	\$0
10-3-05-2103-A00	DEGUSS, L&M	NBRHD. BUSINESS/MED.D	COMMERCIAL	0.00	\$20,500
10-3-05-2110-000	TIEDT, JAMES&MARLENE	MULTIPLE FAMILY RESI	EMPTY LOT	0.00	\$2,400
10-3-05-2110-001	DRUDI, JL&DM	NEIGHBORHOOD GENERAL	COMMERCIAL	0.00	\$57,500
10-3-05-2110-A00	TIEDT, JAMES&MARLENE	MULTIPLE FAMILY RESI	RESIDENTIAL	0.00	\$18,000
10-3-05-2110-900	TIEDT, JAMES&MARLENE	MULTIPLE FAMILY RESI	EMPTY LOT	0.00	\$2,400
10-3-05-2115-000	SWEENEY, ROY	COMMUNITY INTENSIVE	COMMERCIAL	0.00	\$26,200
10-3-05-2119-000	SWEENEY, JC	COMMUNITY INTENSIVE	EMPTY LOT	0.00	\$4,500
10-3-05-2120-000	MOSS, DONALD R	LIGHT INDUSTRIAL	RESIDENTIAL	0.00	\$19,000
10-3-05-2120-001	SAUVE, JOHN	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$11,800
10-3-05-2121-000	KRAWCZYK, JA ETAL	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$12,500
10-3-05-2122-000	WEND, LV&A	LIGHT INDUSTRIAL	RESIDENTIAL	0.00	\$18,700
10-3-05-2123-000	KRAWCZYK, L&S	NBRHD. BUSINESS/MED.D	RESIDENTIAL	0.00	\$26,900
10-3-05-2124-000	ST. CHARLES TOWNSHIP	NEIGHBORHOOD GENERAL	PUBLIC	0.00	\$0
10-3-05-2125-000	CERVA, JAMES D	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$19,700
10-3-05-2125-A00	CERVA JAMES D	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$32,800
10-3-05-2127-000	RIVERSIDE BLOCK CO	LIGHT INDUSTRIAL	INDUSTRY	0.00	\$21,500
10-3-05-2130-000	CERVA, JAMES D	LIGHT INDUSTRIAL	RESIDENTIAL	0.00	\$18,000
10-3-05-2131-000	COOPER, DONALD W	LIGHT INDUSTRIAL	COMMERCIAL	0.00	\$25,500
10-3-05-2133-000	OVERBY, DR&LL	NEIGHBORHOOD GENERAL	RESIDENTIAL	0.00	\$14,500
10-3-05-2135-000	MENDYK, GL&J	LIGHT INDUSTRIAL	RESIDENTIAL	0.00	\$22,100
10-3-05-2136-000	DELEMEESTER, RJ&KE	NEIGHBORHOOD GENERAL	RESIDENTIAL	0.00	\$20,000
10-3-05-2142-000	OSWALD OIL	NBRHD. BUSINESS/MED.D	COMMERCIAL	0.00	\$23,500
== Count ==					
176					
== Sum ==					
				0.00	\$2,570,850

\* Real Property Within DDA

# **TAX INCREMENT FINANCE PLAN**

- 8) Preparation of Taxing Jurisdiction Reports. A summary of the tax roll worksheet called the "Taxing Jurisdiction Report" shall be prepared for the appropriate taxing jurisdictions. It shall list each taxing jurisdiction in which the development area is located, the initial assessed value of all real and personal property in the development area, the current millage rates of each taxing jurisdiction on both real and personal property, the special tax rolls prepared for property for which facilities exemption certificates have been awarded, and the amount of tax revenue derived by each taxing jurisdiction from ad valorem taxes on the property in the development area.

The municipal treasurer shall transmit copies of the taxing jurisdiction report to the county treasurer, the downtown development authority, and each taxing jurisdiction, together with a notice that the report has been prepared in accordance with the tax increment financing plan contained in the development plan pursuant to Act 197, Public Acts of 1975, as amended.

9. Preparation of Tax Increment Reports. Each tax collection period, no less than 30 days prior to the time tax bills are mailed to the owners of property in the development area, the municipal treasurer shall prepare an updated taxing jurisdiction report. The updated report shall show the information required in the base year taxing jurisdiction report and, in addition, the captured assessed value for that year. Copies of the updated taxing jurisdiction reports shall be transmitted to the same persons as the base year report, together with a notice that it has been prepared in accordance with the development plan, pursuant to Act 197, P.A. 1975, as amended.
10. Establishment of Project Fund; Approval of Depository. The treasurer of the downtown development authority shall establish a depository which shall be kept in a bank or banks or other financial institution or institutions, approved by the board of directors of the authority, to be designated "Downtown Development Authority Fund." All monies received by the downtown development authority pursuant to the development plan shall be deposited in the fund. All monies in that fund and earnings thereon shall be used only in accordance with the development plan, the authority's by-laws and related municipal ordinances and resolutions.
11. Payment of Tax Increments to Downtown Development Authority. The municipal and county treasurer shall, as ad valorem taxes are collected on the property in the development area, pay that proportion of the taxes, except for penalties and collection fees, that the captured assessed value bears to the initial assessed value to the treasurer of the downtown development authority for deposit in the fund. The payments shall be made on the date or dates on which the municipal and county treasurers are required to remit taxes to each of the taxing jurisdictions.
12. School Districts Exemption from Captured Assessed Value. The local school districts should be made aware that for purposes of computations concerning school districts, the valuation of a district shall not include the captured assessed value included in a tax

increment financing plan (Act No. 197, P.A. 1975, as amended by Act No. 94, P.A., 1979).

**D. Maximum Amount of Bonded Indebtedness**

The authority does not intend on issuing a tax increment bond at this time. However, should conditions become desirable to do so at some future date, bonds could be sold anytime after 1989 in the estimated amount of \$265,000 to help finance the development plan as shown in Appendix 3. Should additional investment occur in the short term, this amount could be increased to the maximum amount of \$500,000.

**E. Duration of the Program**

The duration of the development plan and tax increment plan shall be 25 years from December 31st following the date the municipality adopts this plan (December 31, 2014) or until the following two conditions have been met:

1. The purposes for which the development plan was established have been accomplished and,
2. The principal and interest on any outstanding bonds issued have been paid or funds sufficient to make payment have been segregated.

**F. Estimate of the Annual Captured Assessed Value and Tax Increment Revenues**

The revenue generation schedule (Table 5) is used to determine most of the fiscal aspects of the plan including the projected total revenue available to the authority on an annual basis over the life of the plan. The net "tax increment revenue" is further divided into "bondable revenue" (80%) and "reserve revenue" (20%). Reserve revenue may be used as it is received each year for projects, operations, administration, etc., or may be accumulated until sufficient sums are attained to undertake larger projects. Total annual revenues may be used in the same manner for every year as long as bonding is not used as a financing mechanism.

The revenue generation schedule assumes that investments will occur as the result of specific identified projects or as annual increases in both real and personal property based on a ten year history of the development district's SEV performance. Over the past ten years the district's SEV has increased an average of 3.25% per year. Assuming a comparable investment climate a projected annual increase of 3.25% will be used. Since approximately 70.0% of the total property is real property, 2.3% has been added to the projection of real property SEV growth each year. Similarly, projected personal property increases are included as being 0.95% per year.

The captured assessed value shown for any given year is the total investment from all preceding years. For example, the first captured assessed value is expected in 1989-90 in the amount of \$119,000. This investment would have occurred during 1988 and went on the tax roll on December 31, 1988. This is then reflected on the 1989 tax roll for which taxes are collected during 1989-90. Those revenues would be included in the 1989-90 budget year.

The initial assessed value of the development district is \$3,190,247. The base year from which this is taken is 1988, or that value attributable to all of the real and personal property located within the district on December 31, 1987. Table 4 provides a computer listing of all the properties and related assessed valuation within the district.

The initial assessed value includes both real and personal property. It may also include personal property that is located throughout the community, such as property owned by utility companies. To determine the portion of the multi-locational properties included in the district, a percentage was determined based on the ratio of the district's total acreage, SEV, and number of parcels, to the entire city. The average of these three techniques provided a rounded figure of 15%, representing the portion of these properties to be allocated to the district.

The estimated annual captured assessed value (CAV) and subsequently the tax increment revenues (as projected in Table 5) are based on projects for which the authority has ample prior knowledge. The primary increase that has occurred in 1988 is the result of small increases to numerous properties estimated to be \$119,000.

The total annual tax increment revenues over the life of the plan amount to approximately \$2,461,659. If a bond issue in the amount of \$265,000 is used to finance the development plan beginning in 1992, the revenue from excess annual revenues, bond proceeds and bond reserve account results in a total of \$1,929,952. The authority intends on using all revenues resulting from the captured assessed value to finance the development plan.

However, annual tax increment revenues may increase or decrease over time due to changing conditions, such as:

- . Additional investment within the development area not currently anticipated.
- . Effects of inflation, deflation, interest rates, etc. on existing property values and new development projects.
- . Assessed personal property values depreciating at varying rates and periods.
- . Tax laws and local response to development incentives such as tax abatements.
- . Local adjustments or changes with regard to valuation trends.

It is assumed that there will be continued increases in revenue as the result of the above mentioned factors.

## Table 5

2-14

# **APPENDIX**



# Hypothetical Bond Issue

## BOND PRINCIPAL AND INTEREST SUPPORT SCHEDULE VILLAGE OF ST. CHARLES

INT. RATE: 10

ISSUE DATE: APRIL 1, 1992

YEAR	PRINCIPAL	APRIL 1	OCTOBER 1	TOTAL	REVENUE	BALANCE
1988	0	0	0	0	0	0
1989	0	0	0	0	0	0
1990	0	0	0	0	5,713	5,713
1991	0	0	0	0	10,580	16,293
1992	0	0	13,250	13,250	15,529	18,573
1993	5,000	13,250	13,000	31,250	20,541	7,863
1994	5,000	13,000	12,750	30,750	25,624	2,737
1995	5,000	12,750	12,500	30,250	30,767	3,254
1996	10,000	12,500	12,000	34,500	35,988	4,742
1997	10,000	12,000	11,500	33,500	41,290	12,532
1998	10,000	11,500	11,000	32,500	46,679	26,711
1999	10,000	11,000	10,500	31,500	52,161	47,372
2000	10,000	10,500	10,000	30,500	57,740	74,612
2001	10,000	10,000	9,500	29,500	63,422	108,534
2002	10,000	9,500	9,000	28,500	69,211	149,244
2003	10,000	9,000	8,500	27,500	75,112	196,856
2004	10,000	8,500	8,000	26,500	81,131	251,487
2005	10,000	8,000	7,500	25,500	87,308	313,295
2006	10,000	7,500	7,000	24,500	93,646	382,441
2007	10,000	7,000	6,500	23,500	100,149	459,090
2008	10,000	6,500	6,000	22,500	106,822	543,412
2009	10,000	6,000	5,500	21,500	113,671	635,583
2010	10,000	5,500	5,000	20,500	120,699	735,782
2011	25,000	5,000	3,750	33,750	127,911	829,943
2012	25,000	3,750	2,500	31,250	135,313	934,006
2013	25,000	2,500	1,250	28,750	142,909	1,048,165
2014	25,000	1,250	0	26,250	150,705	1,172,620
TOTAL:	265,000	186,500	186,500	638,000	1,810,620	1,172,620

Adopted: \_\_\_\_\_  
Effective: \_\_\_\_\_

VILLAGE OF ST. CHARLES  
SAGINAW COUNTY, MICHIGAN  
RESOLUTION

A RESOLUTION TO DETERMINE THE PUBLIC PURPOSE OF THE DEVELOPMENT AND TAX INCREMENT FINANCE PLAN OF THE VILLAGE OF ST. CHARLES DOWNTOWN DEVELOPMENT AUTHORITY PURSUANT TO SECTION 19, ACT 197, PUBLIC ACTS OF 1975 AS AMENDED.

The Village of St. Charles, Saginaw County, Michigan

RESOLVES

At a regular meeting of the Village Council of the Village of St. Charles, Saginaw County, Michigan, held in the village hall on the 10th day of May, 1989 at 7:00 p.m., local time.

PRESENT: \_\_\_\_\_  
\_\_\_\_\_

ABSENT: \_\_\_\_\_  
\_\_\_\_\_

The following resolution was offered by \_\_\_\_\_  
and seconded by \_\_\_\_\_.

WHEREAS, on May 10, 1989, the Village Council held a public hearing on a Development and Tax Increment Finance Plan pursuant to Act 197, Public Acts of Michigan, 1975 as amended; and

WHEREAS, the Village Council has provided a reasonable opportunity to the taxing jurisdictions in which the development is located to express their views and recommendations regarding the tax increment financing plan; and

WHEREAS, the Village Council has received and reviewed the Development and Tax Increment Finance Plan and found them to be in compliance with Sections 14, 15, and 17 of Act 197, Public Acts of 1975 as amended;

NOW, THEREFORE, BE IT RESOLVED, THAT:

1. The Village Council of St. Charles determines that the Development and Tax Increment Finance Plan of the St. Charles Downtown Development Authority constitutes a public purpose;
2. The council shall approve or reject the plan by resolution.

ADOPTED: AYES: \_\_\_\_\_  
\_\_\_\_\_

NAYS: \_\_\_\_\_  
\_\_\_\_\_

I hereby certify that the foregoing is a true and complete copy of a Resolution adopted by the Village of St. Charles, County of Saginaw, State of Michigan, at a regular meeting held on May 10, 1989, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1967, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

---

Robert Grnak, Village Clerk

RRT/rap  
8807-09

Adopted: \_\_\_\_\_  
Effective: \_\_\_\_\_

VILLAGE OF ST. CHARLES  
SAGINAW COUNTY, MICHIGAN  
ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE TO APPROVE THE DEVELOPMENT AND TAX INCREMENT FINANCE PLAN OF THE VILLAGE OF ST. CHARLES DOWNTOWN DEVELOPMENT AUTHORITY PURSUANT TO SECTION 19 OF ACT 197, PUBLIC ACTS OF 1975 AS AMENDED.

The Village of St. Charles, Saginaw County, Michigan

ORDAINS

At a regular meeting of the Village Council, Saginaw County, Michigan, held in the village hall on the 10th day of May, 1989 at 7:00, p.m., local time.

PRESENT: \_\_\_\_\_

\_\_\_\_\_

ABSENT: \_\_\_\_\_

The following ordinance was offered by \_\_\_\_\_  
and seconded by \_\_\_\_\_.

WHEREAS, the St. Charles Downtown Development Authority has completed a Development and Tax Increment Finance Plan that identifies specific development and rehabilitation activities to occur in the district described in Attachment A; and

WHEREAS, the St. Charles Village Council has held a public hearing on a Development and Tax Increment Finance Plan for the St. Charles Downtown Development Authority, pursuant to Act 197, Public Acts of 1975 as amended; and

WHEREAS, the Village Council has approved a resolution determining that the plan constitutes a public purpose; and

WHEREAS, a development area citizens council was formed; and

WHEREAS, the plan meets the requirements set forth in Section 14 (2) and Section 17 (2) of the act; and

WHEREAS, the proposed method of financing the development is feasible and the authority has the ability to arrange the financing; and

WHEREAS, the development is reasonable and necessary to carry out the purposes of Act 197; and

WHEREAS, the land to be acquired within the development area is reasonably necessary to carry out the purposes of the plan and the act; and

WHEREAS, the development plan is in reasonable accord with the master plan of the village; and

WHEREAS, public services, such as fire and police protection and utilities, are or will be adequate to service the development area; and

WHEREAS, changes in zoning, streets, street levels, intersections and utilities are reasonably necessary for the project and for the municipality.

NOW, THEREFORE, BE IT ORDAINED, as follows:

The Village Council of St. Charles, Saginaw County, Michigan hereby approves the Development and Tax Increment Finance Plan of the St. Charles Downtown Development Authority without modification.

ADOPTED: Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

STATE OF MICHIGAN       )  
                                  )ss  
COUNTY OF SAGINAW     )

I hereby certify that the foregoing is a true and complete copy of an ordinance adopted by the Village Council of St. Charles, County of Saginaw, State of Michigan, at a regular meeting held on May 10, 1989, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1967, and that the minutes of said meeting were kept and will be or have been made available as required by said act.

Robert Grnak, Village Clerk

RRT/rap  
8807-09

## **2. TAX INCREMENT FINANCE PLAN**

### **A. Why This Plan Will Result in the Development of Captured Assessed Value Which Could Not Otherwise be Expected**

The primary objective of the DDA concept is to create economic expansion. The major objective of the development plan is to provide the necessary public improvements with which to support property owners involved in their projects with a favorable climate for development. One of the constraints inherent in plans of this scale is the unavailability of the required amount of money for public improvements. It has been determined that tax increment financing would provide an appropriate source of funds within a reasonable time frame. Tax increment financing is considered an equitable method to help develop the projects identified herein and provide the DDA with some financial leverage that it previously did not have. A significant portion of the final financing package will consist of public participation through cooperative joint funding and the use of tax increment financing. The village's commitment to establish a downtown development authority is an important and necessary ingredient upon which to accomplish the development plan.

The successful financial packaging of the entire development over the intended 25-year period will serve to fulfill the objectives of St. Charles, but the entire project will probably not be completed without commitment through the tax increment finance and development plan. New commercial tenants will be able to locate using the improvements detailed in the development plan. Bonds issued as the result of new development create a self-fulfilling situation in that the public improvements are made possible through tax increment bonds issued as the result of the private investment. In this way, revenue is captured from SEV increases that otherwise would not have occurred.

### **B. Determination of Initial Assessed Value**

There are 176 real properties within the development area with a total value of \$2,570,850. In addition, there are 51 personal properties totalling \$396,347. Personal property is identified slightly differently than real property and, for the purposes of determining initial assessed value (base year SEV), falls into three categories. First are those personals that are located entirely at one real property location. These can easily be cross-referenced to a real property location and are always 100% within the district. Second are those that are identified by one tax number but are located at multiple locations. Sometimes these locations are all within the district, and sometimes they are only partially within the district. For those that cannot be positively linked to real property locations within the district, a methodology must be used to determine the amount of that personal property that is within the district. This methodology must be consistently applied each and every year. The third class of personal property is that which is fairly evenly distributed throughout the entire community but only partially within the DDA. Typically, they are transmission lines owned by public utilities (gas, electric, and telephone) and cable television companies. A suitable method must be established to determine the estimated amount of that property attributable to the DDA district.

Personal properties having a single location and a single tax number are accounted for annually by simply determining changes in value, ownership, etc., the same as any real property. Personal property may be withdrawn from a premises and have a zero assessment, and new personal property may be added with a base year of zero. The multiple location single tax number personal property located entirely within the district is also accounted for annually in the same manner. Multi-locational property, not all of which is within the DDA, is determined by the number of locations within the district relative to the total number of locations. Linear-locational personal property is allocated to the district based on a proportional multiplier determined by the mean of these three factors:

- 1) The number of parcels in the DDA district relative to the number of parcels in the village ( $176/977 = 18.0\%$ );
- 2) The real property SEV of the DDA district relative to the total real property SEV of the village ( $\$2,570,850/\$14,457,600 = 17.8\%$ ); and
- 3) The number of acres in the district compared to the area of the village ( $116 \text{ acres}/1,280 \text{ acres} = 9.1\%$ ).

The result of this analysis is that the DDA represents approximately 15% of the total village. Therefore, the amount of SEV to be used in the case of the linear personal property designations is 15%.

The following is a listing of multiple and linear personal properties by types and their respective base year SEV's.

<u>TAX NUMBER</u>	<u>NAME</u>	<u>TOTAL SEV</u>	<u>SEV ALLOCATED TO DDA DISTRICT</u>
A. Linear-Locational (15%)			
99 9 99 0004 000	AT & T, Inc.	\$ 1,300	\$ 195
99 9 99 0019 000	Consumers Power Co.	456,200	68,430
99 9 99 0038 000	IBM Corporation	28,500	4,275
99 9 99 0066 000	Taft Cable Partners	24,600	3,690
B. Multi-Locational (entirely within district)			
99 9 99 0001 000	Ace Automated Music	300	300
99 9 99 0002 000	Ameritech Corp.	900	900
99 9 99 0014 000	Coca-Cola	1,500	1,500
99 9 99 0039 000	Kendall Funeral Home	2,500	2,500
99 9 99 0041 000	Kocur Distributors	1,700	1,700
99 9 99 0043 000	Master Lease Corp.	3,200	3,200
99 9 99 0049 000	Pepsi Cola	1,000	1,000
99 9 99 0051 000	Pitney Bowes, Inc.	1,400	1,400
C. Multi-Locational (both in and out of district)			
N/A			

The total amount of personal property SEV amounts to \$396,347 in the first year.

There are also 11 Commercial Facilities Exemption Certificates (P.A. 255) in existence within the DDA. These certificates have been issued over the past several years and are expected to expire between 1990 and 1999. The total base year SEV for these properties has been calculated as the quotient of the specific local tax paid divided by the ad valorem millage rate. The 1988 SEV for these 11 P.A. 255 properties totals \$223,050.

The total initial assessed value is \$3,190,247.

### C. Detailed Explanation of the Tax Increment Procedure

The theory of tax increment financing is that investment in necessary public improvements of an area within the municipality will result in greater tax revenues from that area than would otherwise occur if no special development were undertaken. Therefore, it is important to earmark a portion of the resulting increased tax revenues for the purpose of paying the cost of providing public improvements in that area. A tax increment financing and development plan may earmark all or any portion of the tax increment revenues for use in paying the cost of the development plan.

The plan must be adopted by the local legislative body following consultation with the taxing units involved and a public hearing as required by statute. The essence of the tax increment financing procedure is as follows:

- 1) Implementing Public Improvements. 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 development district. The investment may be made in response to a declining business climate and tax base or in response to a stable business climate and tax base which the public wishes to protect and develop.
- 2) Issuing Bonds. Bonds may be issued to finance the improvements. This is not mandatory, as tax increments received may be used in any manner the authority desires, provided those uses are described in this plan. Should increments be sufficient to warrant the selling of bonds (tax increment bonds), these bonds are retired in a manner prescribed by the authority.
- 3) Captured Assessed Value. The initial base year values for DDA properties are from 1988 as indicated in Table 4. Taxes generated from the subsequent growth in the tax base of the development district are retained and utilized by the authority. This tax base growth is called the "captured assessed value" (CAV). Specifically it is the increase in state equalized value (SEV) of the project area in any given year over the valuation of that area at the time the tax increment financing development plan was adopted.
- 4) Taxing Jurisdiction Agreements. Tax increment revenues for the DDA result from the application of the general tax rates of the



incorporated municipality and all other taxing jurisdictions levying taxes in the development area to the captured assessed value.

Since the plan may provide for the use of part or all of the captured assessed value, the DDA may enter into agreements with each of the taxing units to share a portion of the captured assessed value of the district. Should the authority find it necessary to use all of the captured assessed value, it shall be clearly stated in this plan. At this time, no agreements with any of the taxing jurisdictions are on file.

- 5) Release of Captured Assessed Value. When the specified 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.
- 6) Justification for Tax Increment Financing. Since only the growth in tax base (the captured assessed value) in the 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 time of 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 downtown 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 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 tax base.

- 7) Preparation of Tax Roll Worksheets. Each year, within 30 days of the date that the state finally equalizes SEV (fourth Monday in May), the local assessor shall prepare the "Tax Roll Worksheet." The tax roll worksheet shall be prepared in a manner similar to Table 4. It shall include a complete listing of all properties within the development area (real, personal, and facilities exemptions). The tax roll worksheet shall include the following required information:
  - a) Identification of type of property (real, personal, etc.)
  - b) Tax identification number
  - c) Name of owner
  - d) Base year SEV
  - e) Current year SEV
  - f) Total millage being levied by all taxing jurisdictions
  - g) Captured assessed value
  - h) Tax revenue from CAV

This worksheet shall be prepared again 30 days prior to the day winter taxes are due.

Table 4  
VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY  
TAX ROLL WORKSHEET  
DATE:03/27/88  
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BASE YEAR	TRI	TAX NUMBER	PROPERTY NAME	BASE SEV	NEW SEV	C.A.V.	MILLAGE	REVENUE
1988	A	10-3-05-0101-000	GREVE,ILDA	\$6,500	\$6,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0102-000	BENDES,ROGER	\$17,700	\$17,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0103-000	HERITAGE FEDERAL	\$35,600	\$35,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0105-000	SCHROEDER,RH&RM	\$25,500	\$25,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0106-000	MILLER,O&L	\$7,500	\$7,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0107-000	TEPATTI,AL&RE	\$12,000	\$12,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0108-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0109-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0110-000	FARMER,EJ&CJ	\$2,500	\$2,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0111-000	FARMER,EJ&CJ	\$3,800	\$3,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0112-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0112-000	UMSTEAD,M&R	\$6,600	\$6,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0113-000	COLLISON,DW&PL	\$16,000	\$16,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0115-000	PODUBA,SA&FK	\$1,800	\$1,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0116-000	CHANT,GL&BL	\$12,000	\$12,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0116-000	LUWE,CAROLJ	\$8,100	\$8,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0117-000	ST CHARLES HEALTH CENTER	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0118-000	GILMOUR,R&J	\$7,700	\$7,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0121-000	GARCIA,DEBBIE	\$27,500	\$27,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0123-000	GRANT,M&M	\$25,400	\$25,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0124-000	CHANT,GL&BL	\$10,500	\$10,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0125-000	CHANT,GL&BL	\$7,500	\$7,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0126-000	7TH DAY ADVENTIST	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0127-000	CHURCH	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0128-000	MI CONF 7TH DAY ADVENTIST	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0129-000	CHANT,GL&GL	\$10,500	\$10,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0129-000	JUDD,M	\$9,800	\$9,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0129-000	GINDERSKE,6WJR ETAL	\$10,500	\$10,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0130-000	LIENAU,MARIE ETAL	\$11,100	\$11,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0131-000	FULARA,FJ	\$13,600	\$13,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0132-000	SHALER,RD&DL	\$12,300	\$12,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0133-000	CHANT,GL&B	\$12,500	\$12,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0134-000	FULTON,ROY&GWENDOLYN	\$14,200	\$14,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0135-000	CRAWFORD,PAMELAK	\$9,200	\$9,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0136-000	ADELBERG,C&KJ	\$16,900	\$16,900	\$0	60.01290	\$0.00
1988	A	10-3-05-0136-000	STATE OF MICHIGAN DNR	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0137-000	CONSUMER POWER CO	\$3,800	\$3,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0138-000	COMMUNITY STATE BANK	\$205,000	\$205,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0141-000	COMMUNITY STATE BANK	\$33,600	\$33,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0143-000	ST.CHARLES TOWNSHIP	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0144-000	CARTER,RONAL	\$10,200	\$10,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0145-000	COMMUNITY STATE BANK	\$5,000	\$5,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0146-000	FIRST BAPTIST CHURCH	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0146-000	MICHIGAN BELL TELEPHONE	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0160-000	FIELDS,AE&ML	\$35,000	\$35,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0160-000	CURNFORD,AE&ML	\$10,850	\$10,850	\$0	60.01290	\$0.00
1988	A	10-3-05-0160-000	FIELDS,AE&ML	\$5,200	\$5,200	\$0	60.01290	\$0.00

Real Property

Personal Property

Commercial Facilities Exemption Certificate (real property only)

Industrial Facilities Exemption Certificate (real property)

Industrial Facilities Exemption Certificate (personal property)

VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY

TAX ROLL WORKSHEET

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<u>BASE YEAR</u>	<u>TRI</u>	<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>BASE SEV</u>	<u>NEW SEV</u>	<u>C.A.V.</u>	<u>MILLAGE</u>	<u>REVENUE</u>
1988	A	10-3-05-0161-000	WESTERVELT, R&B	\$7,500	\$7,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0162-000	FIELDS, AE&ML	\$11,800	\$11,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0163-000	WESTERVELT, RS&B	\$21,200	\$21,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0163-A00	DURYEA, DE&KC	\$10,000	\$10,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0164-000	SANFORD, DENNIS M	\$35,000	\$35,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0165-000	ST.CHARLES VETERANS MEM HOME	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0166-000	ST CHARLES MEM.	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0167-000	TURNER, EDGER	\$15,000	\$15,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0168-000	OVERBY, DR&LL	\$16,300	\$16,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0169-000	LARNER, CLARENCE R	\$22,200	\$22,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0170-000	SIMMONS, LJ&ME	\$19,200	\$19,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0195-000	KENDALL, MARCIA E	\$19,000	\$19,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0196-000	KENDALL, EJ&ME	\$11,200	\$11,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0197-000	METHODIST CHURCH	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0215-000	MAY, UL&FM	\$17,000	\$17,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0216-000	CHANT, GL&BL	\$19,600	\$19,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0217-000	CHANT, GL&BL	\$11,500	\$11,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0218-000	KENDALL, ME&JM	\$21,000	\$21,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0225-001	HARKINS, ETHEL A	\$15,300	\$15,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0225-002	SZEPANSKI, MARC	\$5,400	\$5,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0228-000	SZEPANSKI, MARC	\$4,500	\$4,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0230-000	SAVAGE, TA&CM	\$2,900	\$2,900	\$0	60.01290	\$0.00
1988	A	10-3-05-0231-000	SZEPANSKI, MARC	\$1,500	\$1,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0235-000	FOWLER, AR&V	\$8,000	\$8,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0237-000	FOWLER, AR&V	\$1,300	\$1,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0257-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0278-000	STATE OF MICHIGAN	\$8,700	\$8,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0279-A00	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0282-000	STATE OF MICHIGAN	\$11,700	\$11,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0295-000	STAZIK, J&B	\$18,300	\$18,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0296-000	HORNICK, F	\$10,300	\$10,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0300-000	CHESNEY, DW&RL	\$22,300	\$22,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0301-000	REMAINDER, DOROTHY	\$15,400	\$15,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0302-A00	SCHLAGER, DC&MC	\$28,000	\$28,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0304-000	STATE OF MICHIGAN	\$16,600	\$16,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0318-000	HERITAGE FEDERAL SAVINGS	\$3,700	\$3,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0319-000	HERITAGE FEDERAL SAVINGS	\$3,700	\$3,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0321-000	EMMENDORFER, CM	\$7,800	\$7,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0324-000	ST.CHARLES MEMORIAL LIBRARY	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0324-A00	ST.CHARLES MEMORIAL LIBRARY	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0326-000	DINGLEY, EG&E	\$7,800	\$7,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0327-000	CHANT, GL&BL	\$8,500	\$8,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0328-A00	MADISON, H&P	\$20,300	\$20,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0337-000	KIMBERLY OAKES GC	\$10,500	\$10,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0338-000	CHANT, GL&BL	\$8,000	\$8,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0339-000	MARKO, JW&DE	\$11,500	\$11,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0372-000	PASIONEK, JJ ETAL	\$1,800	\$1,800	\$0	60.01290	\$0.00

42-111. Property

42-112. Personal Property

42-113. Commercial Facilities Exemption Certificate (real property only)

42-114. Industrial Facilities Exemption Certificate (real property)

42-115. Industrial Facilities Exemption Certificate (personal property)

VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY

TAX ROLL WORKSHEET

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<u>BASE YEAR</u>	<u>TRI</u>	<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>BASE SEV</u>	<u>NEW SEV</u>	<u>C.A.V.</u>	<u>MILLAGE</u>	<u>REVENUE</u>
1988	A	10-3-05-0374-E00	PASIONEK, JJ ETAL	\$46,100	\$46,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0375-000	GOLDYNIA, D&A	\$37,600	\$37,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0376-000	MUNT, JOSEPHINE ETAL	\$9,400	\$9,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0377-400	SIASIK, D&DC	\$16,300	\$16,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0378-800	WEBB DIAMOND OIL	\$22,700	\$22,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0385-000	MURPHY, ROXANNE LEE	\$3,000	\$3,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0386-000	FRIENDLY TAVERN	\$7,500	\$7,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0387-000	MCPHAIL, D&F	\$10,000	\$10,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0388-000	HURNIC, MF&CL	\$6,600	\$6,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0390-000	HURNICK, MF&CL	\$6,600	\$6,600	\$0	60.01290	\$0.00
1988	A	10-3-05-0391-000	G&L BAR INC	\$14,400	\$14,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0392-000	HORNICK, MF&CL	\$15,100	\$15,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0393-000	MENDYK, BT&SK	\$30,000	\$30,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0397-000	MENDYK, T&S	\$900	\$900	\$0	60.01290	\$0.00
1988	A	10-3-05-0403-000	HUFFMAN, LH&BS	\$24,900	\$24,900	\$0	60.01290	\$0.00
1988	A	10-3-05-0404-A00	HUFFMAN, L&BS	\$16,500	\$16,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0404-B00	GRIGONIS, FJ&EL	\$8,400	\$8,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0405-000	SIMON, ER	\$16,700	\$16,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0406-000	KENDALL, AL&EL	\$15,400	\$15,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0406-A00	SURBROOK, ISABEL G	\$14,800	\$14,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0408-000	BELLENBAUM, E	\$13,100	\$13,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0409-000	BOLF, JH&SK	\$15,700	\$15,700	\$0	60.01290	\$0.00
1988	A	10-3-05-0410-000	CHANT, GL&BL	\$6,900	\$6,900	\$0	60.01290	\$0.00
1988	A	10-3-05-0411-000	WILDING, R&S	\$6,500	\$6,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0412-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0412-A00	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0412-B00	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0412-C00	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0413-000	GLYNN, JR&EJ	\$15,400	\$15,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0414-000	PROFOTA, M	\$9,800	\$9,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0415-000	KENDEALL, ME&JM	\$62,300	\$62,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0557-000	VILLAGE SQUARE	\$22,000	\$22,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0558-000	CHESANING GAS & OIL	\$38,200	\$38,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0601-000	FIELDS, AE&ML	\$3,500	\$3,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0603-000	GOULD, LJ&PV	\$2,400	\$2,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0605-000	DURYEA, DAVID E	\$28,900	\$28,900	\$0	60.01290	\$0.00
1988	A	10-3-05-0606-000	DESHONE, MAXINE	\$1,400	\$1,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0607-000	SHAPLEY, V&L	\$13,100	\$13,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0608-000	SMITH, D&KS	\$6,300	\$6,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0609-000	MID-VALLEY INS.	\$26,200	\$26,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0610-000	DIAMOND, CHARLES F	\$26,200	\$26,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0611-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0612-000	FULARA, FRANCIS	\$9,200	\$9,200	\$0	60.01290	\$0.00
1988	A	10-3-05-0613-000	SPANNAGEL, R&J	\$12,400	\$12,400	\$0	60.01290	\$0.00
1988	A	10-3-05-0614-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0615-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-0616-000	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00

Real Property

Personal Property

Industrial Facilities Exemption Certificate (real property only)

Industrial Facilities Exemption Certificate (personal property)

Industrial Facilities Exemption Certificate (personal property)

VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY

TAX ROLL WORKSHEET

DATE:03/27/88

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<u>YR</u>	<u>TR</u>	<u>TAX NUMBER</u>	<u>PROPERTY NAME</u>	<u>BASE SEV</u>	<u>NEW SEV</u>	<u>C.A.V.</u>	<u>MILLAGE</u>	<u>REVENUE</u>
1988	A	10-3-05-0617-000	LAGALO PROPERTIES	\$32,500	\$32,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0619-000	MCPHAIL,D&F	\$9,000	\$9,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0620-000	LAGALO PROPERTIES	\$23,500	\$23,500	\$0	60.01290	\$0.00
1988	A	10-3-05-0621-000	UNKNOWN	\$20,300	\$20,300	\$0	60.01290	\$0.00
1988	A	10-3-05-0622-000	COMMUNITY STATE BANK	\$68,800	\$68,800	\$0	60.01290	\$0.00
1988	A	10-3-05-0624-000	SHEETS,J	\$55,000	\$55,000	\$0	60.01290	\$0.00
1988	A	10-3-05-0625-000	PASKON OIL CO	\$50,100	\$50,100	\$0	60.01290	\$0.00
1988	A	10-3-05-0625-A00	VILLAGE OF ST. CHARLES	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-1001-000	THEISEN,SUSIE B	\$18,800	\$18,800	\$0	60.01290	\$0.00
1988	A	10-3-05-1002-000	FLORY,RF&LE	\$9,800	\$9,800	\$0	60.01290	\$0.00
1988	A	10-3-05-1003-000	CRANTON,FERN E	\$12,600	\$12,600	\$0	60.01290	\$0.00
1988	A	10-3-05-1004-000	WENZEL,TJ&JK	\$33,900	\$33,900	\$0	60.01290	\$0.00
1988	A	10-3-05-2103-000	ST.CHARLES TOWNSHIP	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-2103-A00	DEGUSS,L&M	\$20,500	\$20,500	\$0	60.01290	\$0.00
1988	A	10-3-05-2110-000	TIEDT,JAMES&MARLENE	\$2,400	\$2,400	\$0	60.01290	\$0.00
1988	A	10-3-05-2110-001	DRUDI,JL&DM	\$57,500	\$57,500	\$0	60.01290	\$0.00
1988	A	10-3-05-2110-A00	TIEDT,JAMES&MARLENE	\$18,000	\$18,000	\$0	60.01290	\$0.00
1988	A	10-3-05-2110-B00	TIEDT,JAMES&MARLENE	\$2,400	\$2,400	\$0	60.01290	\$0.00
1988	A	10-3-05-2115-000	SWEENEY,ROY	\$26,200	\$26,200	\$0	60.01290	\$0.00
1988	A	10-3-05-2119-000	SWEENEY,JC	\$4,600	\$4,600	\$0	60.01290	\$0.00
1988	A	10-3-05-2120-000	MOSS,DONALD R	\$19,000	\$19,000	\$0	60.01290	\$0.00
1988	A	10-3-05-2120-001	SAUVE,JOHN	\$11,800	\$11,800	\$0	60.01290	\$0.00
1988	A	10-3-05-2121-000	KRAWCZYK,JA ETAL	\$12,600	\$12,600	\$0	60.01290	\$0.00
1988	A	10-3-05-2122-000	WEND,LV&A	\$18,700	\$18,700	\$0	60.01290	\$0.00
1988	A	10-3-05-2123-000	KRAWCZYK,L&S	\$26,900	\$26,900	\$0	60.01290	\$0.00
1988	A	10-3-05-2124-000	ST.CHARLES TOWNSHIP	\$0	\$0	\$0	60.01290	\$0.00
1988	A	10-3-05-2125-000	CERVA,JAMES D	\$19,700	\$19,700	\$0	60.01290	\$0.00
1988	A	10-3-05-2125-A00	CERVA JAMES D	\$32,800	\$32,800	\$0	60.01290	\$0.00
1988	A	10-3-05-2127-000	RIVERSIDE BLOCK CO	\$21,500	\$21,500	\$0	60.01290	\$0.00
1988	A	10-3-05-2130-000	CERVA,JAMES D	\$18,000	\$18,000	\$0	60.01290	\$0.00
1988	A	10-3-05-2131-000	COOPER,DONALD W	\$26,500	\$26,500	\$0	60.01290	\$0.00
1988	A	10-3-05-2133-000	OVERBY,DR&LL	\$14,600	\$14,600	\$0	60.01290	\$0.00
1988	A	10-3-05-2135-000	MENDYK,GL&J	\$22,100	\$22,100	\$0	60.01290	\$0.00
1988	A	10-3-05-2136-000	DELEMEESTER,RJ&KE	\$20,000	\$20,000	\$0	60.01290	\$0.00
1988	A	10-3-05-2142-000	OSWALD OIL	\$23,600	\$23,600	\$0	60.01290	\$0.00

-- Count

176

-- Sum

\$2,570,850    \$2,570,850    \$0    \$0.00

1988	B	99-9-99-0001-000	ACE AUTOMATIC MUSIC	\$300	\$300	\$0	60.01290	\$0.00
1988	B	99-9-99-0002-000	AMERITECH CREDIT CORP	\$900	\$900	\$0	60.01290	\$0.00
1988	B	99-9-99-0003-000	ANIMAL HOSP ST CHARLES	\$7,200	\$7,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0004-000	AT&T PERS PROP TAX UN	\$195	\$195	\$0	60.01290	\$0.00
1988	B	99-9-99-0007-000	CONSUMERS POWER CO	\$26,200	\$26,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0008-000	BAUER SMITH BOVILL	\$700	\$700	\$0	60.01290	\$0.00
1988	B	99-9-99-0009-000	BONWITT TELLER BEAUTY	\$1,200	\$1,200	\$0	60.01290	\$0.00

Real Property

Personal Property

Commercial Facilities Exemption Certificate (real property only)

Industrial Facilities Exemption Certificate (real property)

Industrial Facilities Exemption Certificate (personal property)

VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY  
(TA ROLL WORKSHEET)  
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BASE YEAR	TAI	TAX NUMBER	PROPERTY NAME	BASE SEV	NEW SEV	C.A.V.	MILLAGE	REVENUE
1988	B	99-9-99-0010-000	BURNS/SCHLAGER TAX SER	\$1,900	\$1,900	\$0	60.01290	\$0.00
1988	B	99-9-99-0011-000	DERVAS BAR&SILVER LANE	\$8,400	\$8,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0012-000	CHESANING OIL & GAS	\$3,000	\$3,000	\$0	60.01290	\$0.00
1988	B	99-9-99-0014-000	COCA COLA	\$1,500	\$1,500	\$0	60.01290	\$0.00
1988	B	99-9-99-0016-000	COMMUNITY HARDWARE	\$900	\$900	\$0	60.01290	\$0.00
1988	B	99-9-99-0019-000	CONSUMERS POWER CO	\$68,430	\$68,430	\$0	60.01290	\$0.00
1988	B	99-9-99-0021-000	COOPER, DONALD	\$9,800	\$9,800	\$0	60.01290	\$0.00
1988	B	99-9-99-0022-000	D & C STORES	\$5,400	\$5,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0023-000	DEGEUS, LEONARD PWR WSH	\$1,500	\$1,500	\$0	60.01290	\$0.00
1988	B	99-9-99-0024-000	DELUXE RESTAURANT	\$5,157	\$5,157	\$0	60.01290	\$0.00
1988	B	99-9-99-0025-000	FAMILY VISION CENTER	\$5,400	\$5,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0027-000	FLOWERS BY ROXANNE	\$400	\$400	\$0	60.01290	\$0.00
1988	B	99-9-99-0028-000	FRANKS SUPERMKT	\$48,300	\$48,300	\$0	60.01290	\$0.00
1988	B	99-9-99-0029-000	FRIENDLY TAVERN	\$5,700	\$5,700	\$0	60.01290	\$0.00
1988	B	99-9-99-0030-000	S & L BAR, INC	\$8,200	\$8,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0031-000	GAUDETTE, BARRY CPA	\$400	\$400	\$0	60.01290	\$0.00
1988	B	99-9-99-0032-000	GRANT CLINIC	\$8,200	\$8,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0036-000	HEAD HUNTERS	\$1,400	\$1,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0037-000	HEALTHWAY PHARMACY INC	\$21,600	\$21,600	\$0	60.01290	\$0.00
1988	B	99-9-99-0038-000	IBM CREDIT CORP	\$4,275	\$4,275	\$0	60.01290	\$0.00
1988	B	99-9-99-0039-000	KENDALL FUNERAL HOME	\$2,500	\$2,500	\$0	60.01290	\$0.00
1988	B	99-9-99-0041-000	KOCUR DIST	\$1,700	\$1,700	\$0	60.01290	\$0.00
1988	B	99-9-99-0042-000	LITTLE GIANT DIST	\$4,100	\$4,100	\$0	60.01290	\$0.00
1988	B	99-9-99-0043-000	MASTER LEAST CORP	\$3,200	\$3,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0044-000	MID VALLEY AGENCY	\$1,700	\$1,700	\$0	60.01290	\$0.00
1988	B	99-9-99-0045-000	NAPA AUTOMOTIVE	\$9,300	\$9,300	\$0	60.01290	\$0.00
1988	B	99-9-99-0046-000	OSWALD OIL CO	\$12,400	\$12,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0047-000	OSWALD OIL CO	\$9,400	\$9,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0049-000	PEPSI COLA BOTTLING CO.	\$1,000	\$1,000	\$0	60.01290	\$0.00
1988	B	99-9-99-0050-000	PINK POODLE BUTIQUE	\$3,400	\$3,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0051-000	PITNEY BOWES INC	\$1,400	\$1,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0052-000	PIZZA PEDDLER, THE	\$3,900	\$3,900	\$0	60.01290	\$0.00
1988	B	99-9-99-0053-000	RIVERSIDE BLOCK INC	\$6,000	\$6,000	\$0	60.01290	\$0.00
1988	B	99-9-99-0054-000	RIVERSIDE COLLISION	\$3,100	\$3,100	\$0	60.01290	\$0.00
1988	B	99-9-99-0055-000	ROBBIES DONUT SHOP	\$2,200	\$2,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0060-000	ST CHARLES HARDWARE	\$7,400	\$7,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0061-000	ST CHARLES HOME VIDEO	\$22,500	\$22,500	\$0	60.01290	\$0.00
1988	B	99-9-99-0065-000	STYLE TREND FURN HOUSE	\$3,100	\$3,100	\$0	60.01290	\$0.00
1988	B	99-9-99-0066-000	TAFT CABLE PARTNERS	\$3,690	\$3,690	\$0	60.01290	\$0.00
1988	B	99-9-99-0070-000	TOMS PARTY STORE	\$10,300	\$10,300	\$0	60.01290	\$0.00
1988	B	99-9-99-0071-000	TONYS RESTAURANT	\$5,400	\$5,400	\$0	60.01290	\$0.00
1988	B	99-9-99-0072-000	VILLAGE VIDEO	\$15,000	\$15,000	\$0	60.01290	\$0.00
1988	B	99-9-99-0073-000	WEBB OIL CO	\$2,200	\$2,200	\$0	60.01290	\$0.00
1988	B	99-9-99-0074-000	WESTERVELT, RSDDSPC	\$14,900	\$14,900	\$0	60.01290	\$0.00
Total Count								

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Aerial Property

Personal Property

Industrial Facilities Exemption Certificate (real property only)

Industrial Facilities Exemption Certificate (real property)

Industrial Facilities Exemption Certificate (personal property)

VILLAGE OF ST. CHARLES  
DOWNTOWN DEVELOPMENT AUTHORITY  
TAX ROLL WORKSHEET  
DATE: 03/27/88  
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YEAR	TRI	TAX NUMBER	PROPERTY NAME	BASE SEV	NEW SEV	C.A.V.	MILLAGE	REVENUE
SUB				\$396,347	\$396,347	\$0		\$0.00
1988	C	88-8-88-7005-000	HORNICK, MF&CL	\$4,050	\$4,050	\$0	60.01290	\$0.00
1988	C	88-8-88-7006-000	VILLAGE SQUARE	\$101,500	\$101,500	\$0	60.01290	\$0.00
1988	C	88-8-88-7007-000	GOULD, LJ&CO	\$9,600	\$9,600	\$0	60.01290	\$0.00
1988	C	88-8-88-7035-000	FIELDS, A&M	\$15,850	\$15,850	\$0	60.01290	\$0.00
1988	C	88-8-88-7046-000	DESHONE, MAXINE R	\$6,050	\$6,050	\$0	60.01290	\$0.00
1988	C	88-8-88-7505-000	MURPHY, ROXANNE	\$20,500	\$20,500	\$0	60.01290	\$0.00
1988	C	88-8-88-7506-000	MENDYK, BT&SK	\$25,000	\$25,000	\$0	60.01290	\$0.00
1988	C	88-8-88-7507-000	VILLAGE SQUARE	\$11,000	\$11,000	\$0	60.01290	\$0.00
1988	C	88-8-88-7522-000	FIELDS, A&M	\$4,500	\$4,500	\$0	60.01290	\$0.00
1988	C	88-8-88-7523-000	SZEPANSKI, MARC	\$13,000	\$13,000	\$0	60.01290	\$0.00
1988	C	88-8-88-7532-000	WESTERVELT, RONALD	\$12,000	\$12,000	\$0	60.01290	\$0.00
COUNT								
11								
SUB				\$223,050	\$223,050	\$0		\$0.00
COUNT								
238								
SUB				\$3,190,247	\$3,190,247	\$0		\$0.00

- Real Property  
 - Personal Property  
 - Commercial Facilities Exemption Certificate (real property only)  
 - Commercial Facilities Exemption Certificate (real property)  
 - Commercial Facilities Exemption Certificate (personal property)

ATTACHMENT A

DDA BOUNDARIES

The boundaries of the downtown district over which the downtown development authority will exercise its powers are as follows:

Being part of the Village of St. Charles, Saginaw County, Michigan, and being more particularly described as follows:

Beginning at a point on the Southerly right-of-way line of Walnut Street, 128.08 feet Westerly from the Southwest corner of Walnut Street and Saginaw Avenue (M-52); thence Westerly on said Southerly line 104 feet; thence Northerly parallel with the Easterly line of Lot 5, Block 91 Village of St. Charles plat to the South shore of the North branch of the Bad River; thence Northerly to the North shore of said river to a point approximately 198 feet Westerly from the Southwest corner of Saginaw Avenue and said river; thence Northerly approximately 185.89 feet; thence Easterly approximately 66.00 feet; thence Northerly approximately 127.09 feet; thence Easterly approximately 66.00 feet; thence Northerly approximately 125.59 feet to the South right-of-way of North Street; thence Westerly approximately 33.76 feet; thence Northerly approximately 66.00 feet; thence Northerly approximately 57.97 feet; thence Northerly approximately 147.23 feet; thence Northerly approximately 156.99 feet; thence Easterly approximately 155.53 feet; thence Northerly approximately 51.43 feet; thence Westerly approximately 238.86 feet; thence Northerly approximately 123.19 feet; thence Westerly approximately 171.70 feet; thence Northerly approximately 409.12 feet to the North right-of-way line of Parkway Drive; thence Easterly along said North line to the Westerly right-of-way line of Saginaw Avenue (M-52); thence Northerly along said West line approximately 255 feet; thence Easterly to the centerline of Saginaw Avenue (M-52); thence Southeasterly 198.6'; thence Southerly 78 feet; thence Southerly approximately 185.10 feet; thence Westerly 84.84 feet; thence Southerly approximately 106.15 feet; thence Easterly approximately 73.00 feet; thence Southerly approximately 79.09 feet; thence Easterly approximately 59.09 feet; thence Southerly approximately 482.00 feet; thence Westerly approximately 128.00 feet; thence Northerly approximately 47.80 feet; thence Westerly approximately 145.70 feet; thence Southerly approximately 237.97 feet to the North right-of-way line of North Street; thence Easterly approximately 149.76 feet; thence Southerly approximately 655 feet to the South shoreline of the North branch of the Bad River; thence Westerly along said shoreline to its intersection with the Easterly right-of-way line of Saginaw Avenue (M-52); thence Southerly along said right-of-way to the Northerly right-of-way line of Walnut Street; thence Easterly along said North line to its intersection with the extended Easterly line of Lots 1 and 2, Block 78, Village of St. Charles plat; thence Southerly along said extended Easterly line and said Easterly lot line to the Northwest corner of Lot 6 of said block; thence Easterly along the North line of said Lot 6, 66 feet; thence Southerly parallel with the West lines of Lots 5 and 6 of said Block 78 to the Southerly right-of-way line of Maple Street; thence Westerly along said right-of-way to the Northeast corner of Lot 1, Block 79 of said plat; thence Southerly along the Easterly lot line of Lots 1, 2,



and 3 of said Block 79, 202 feet; thence Easterly parallel with the North line of Lot 4 of said Block 79, 30 feet; thence southerly parallel with the Easterly line of said Lot 4 to the Northerly right-of-way line of Spruce Street; thence Easterly along said North line to the Westerly right-of-way line of Plum Street; thence Northerly along said West line to the Northerly right-of-way line of Maple Street; thence Easterly along said North line approximately 510 feet; thence Northerly parallel with the Easterly line of Block 71, Village of St. Charles plat to the South shore of the North branch of the Bad River; thence perpendicular to said shore to the centerline of said river; thence Southeasterly along said river centerline to its intersection with the Westerly right-of-way line of the N.Y.C. Railroad; thence perpendicular to said right-of-way to the Easterly right-of-way line of said railroad; thence Southerly along said East right-of-way to the Southerly right-of-way line of Sanderson Street; thence Westerly along said South line to the Westerly right-of-way line of Chesaning Street; thence Northerly along said line to Southwesterly right-of-way line of Marcy Street; thence Northwesterly along said line to Southerly right-of-way line of Hosmer Street, thence Southwesterly along said Southerly line to the Westerly right-of-way line of Charles Street; thence Northwesterly along said Westerly line to the Southerly right-of-way line of Clinton Street; thence Southwesterly along said right-of-way to the extended Westerly line of Lot 5, Block 21 of said plat; thence Northwesterly along said extended Westerly line and the Westerly line of said Lot 5 to the Westerly most corner of said Lot 5; thence Southwesterly along the Northerly lot line of Lots 6, 7, and 8 of Block 21 and the Northerly lines of Lots 5, 6, 7, and 8 of Block 27 of the Village of St. Charles plat to the Easterly right-of-way of Irving Street; thence Southeasterly to the Southerly right-of-way of Clinton Street; thence Southwesterly along said Southerly line to the extended West line of Lot 5, Block 33 of said plat; thence Northwesterly along said extended West line and the Westerly line of Lot 5 of said block to the Westerly most corner of said Lot 5; thence Southwesterly along the Northerly lines of Lots 6, 7, and 8 and the extension of said North line to the Westerly right-of-way line of Lake Street; thence Northwesterly along said Westerly line to the Northerly right-of-way line of Bell Avenue; thence Northeasterly along said Northerly line to the Westerly right-of-way line of Irving Street; thence Northwesterly along said Westerly line to the Northerly right-of-way line of Water Street; thence Northeasterly along said Northerly line to the Westerly line of Lot 5, Block G, Village of St. Charles plat; thence Northwesterly along said Westerly line and the extension of said Westerly line to the North shore of the South branch of the Bad River; thence Northeasterly along said North shore to the Westerly right-of-way of Saginaw Avenue (M-52); thence Northwesterly along said Westerly line to the Southerly right-of-way line of Pine Street; thence Southwesterly along said Southerly line approximately 100 feet; thence perpendicular to said right-of-way to the Northerly right-of-way of Pine Street; thence Northerly approximately 110 feet parallel with the westerly line of Lot 1 of Block 85 of said plat; thence Westerly 15 feet to the common West line of Lots 1 and 2 of said Block 85; thence Northerly parallel with Saginaw Avenue (M-52) to the Place of Beginning.

The above description is based on assessment records, plats and related information and as such is intended to include only complete tax parcels of record.

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8807-09

# G. Estimated Impact of Tax Increment Financing on the Taxing Jurisdictions

Tax increment financing, while being one of the most effective tools for the municipality to fund necessary improvements, is no different from other development programs that, along with the benefits gained, there are certain costs to be incurred. These costs are the temporary re-allocation of tax revenues from the captured assessed value in the development district. It is important to note that the impact on the revenues of the taxing jurisdictions occurs on the increase in value and does not affect the current revenues from properties within the DDA.

The impact of these revenue re-allocations on each taxing jurisdiction will be proportional to the ratio of the millage rate and the total SEV of each respective jurisdiction.

TABLE 6  
COMPARISON OF TAXING JURISDICTIONS SEV'S

<u>TAXING JURISDICTIONS</u>	<u>MILLAGE RATE</u>	<u>OPERATING MILLAGE</u>	<u>% OF TOTAL</u>	<u>1988 SEV</u>	<u>DEVELOPMENT AREA SEV</u>	<u>% IN DDA</u>
Saginaw County	6.6600	5.0000	75.08	\$2,293,101,886	\$3,190,247	0.14
Delta Community College	1.6000	1.6000	100.00	5,051,500,097	3,190,247	0.06
St. Charles Township	2.0000	1.0000	50.00	34,123,537	3,190,247	9.35
St. Charles Public Schools	34.8000	15.0000	43.10	66,055,676	3,190,247	4.83
Saginaw Intermediate Schools	2.1500	0.1500	6.98	2,259,005,898	3,190,247	0.14
Village of St. Charles	12.8029	9.0000	70.30	16,045,857	3,190,247	19.88

In order to predict the impact of tax increment financing on each of the respective jurisdictions, two critical pieces of information are required. The first is the amount of investment that is expected to occur in the development district. In the short term, this information is readily available. In the long term, this information becomes much more speculative and, therefore, much less reliable. This plan addresses only those investments that the municipality is reasonably sure are going to occur in the next three years.

The second piece of information that is needed is the rate of increase in the SEV of each taxing jurisdiction. Varying rates of increase in SEV were exhibited by each taxing jurisdiction that encompass the DDA Development Area.

A trend is evident from the ten year history of the taxing jurisdictions' SEV's that they are increasing at a decreasing rate. This may be attributed to a variety of conditions, but most obvious perhaps was the slowdown in development due to high interest rates and a tenuous business climate, particularly in the State of Michigan. In addition, a trend of increasing property values has more recently occurred, linked to a slowing of the rate of inflation.

The average increase in SEV's for all taxing jurisdictions in the St. Charles area has been 5.12% in each of the past ten years. Individual ranges of SEV growth for all taxing jurisdictions was as high as 8.86% for the public school and as low as 2.99% for the county. Table 7 illustrates the average annual increases over the past ten years.

**TABLE 7**  
**TAXING JURISDICTION SEV HISTORIES (TEN YEARS)**

<u>TAXING JURISDICTION</u>	<u>AVERAGE ANNUAL SEV INCREASE</u>
Village of St. Charles	5.19
St. Charles Township	4.18
Saginaw County	2.99
St. Charles Public Schools	8.86
Saginaw County Intermediate Schools	4.40
Delta Community College	----
<b>AVERAGE INCREASE</b>	<b>5.12%</b>

For predicting future increases in the SEV's, there are a couple of assumptions which have to be made. First it is assumed that there is a lag time involved between the current investment climate and reportable SEV increases. Second, the average annual percentage of increase is expected to be about as much as it has been in the past few years. To make projections as realistic as possible, an average annual increase of 5.00% has been used for predicting future increases. Tables 8, 9, 10, 11, 12, and 13 provide projections of the impact of tax increment financing on each taxing jurisdiction over the life of the Development Plan.

#### Spreadsheet Breakdown

The impact analyses to the taxing jurisdictions are produced in the following manner.

Line 1--State Equalized Value: This entry gives the respective SEV of the taxing jurisdiction. Each jurisdiction has different boundaries and a respectively different SEV. These figures increase throughout the life of the plan at the rate shown in Table 6 above.

Line 2--Annual Increases Within the DDA: This entry gives the value of the increase for each year that development occurs in the Development District.

Line 3--State Equalized Value with Increases: This entry gives the same information as Line 1 with the addition of development area investment increases throughout the life of the plan.

Line 4--Millage Rate: This entry gives the total millage rate for each taxing jurisdiction.

Line 5--SEV Revenue Due Without DDA: The values shown in this row of the spreadsheet are the result of the millage rate multiplied by the SEV values given in Line 3.

Line 6--SEV Revenue Due with DDA: This row of figures is the result of the millage rate multiplied by the SEV values in Line 1.

Line 7--If the school district is in formula, this is the theoretical amount that the school will receive in additional aid as the result of tax increment financing.

Line 8--The difference between the figures shown in Line 5 and Line 6 is given in Line 8 in both actual dollars and percent figures. For school districts Line 7 is deducted, but the impact is shown in Line 8c as though the formula is not received.

This general format is used for all of the impact tables in the tax increment financing plan. It is important to realize that the following figures showing percentages represent decreases in the amount of increase only. In other words, a 2% impact results in an increase of 98% instead of 100%.

School System Impact (Table 8): The school impact analysis can be interpreted from a number of different perspectives. As the result of a 1981 amendment to the State School Aid Act, the captured assessed value of the property in the DDA development area is excluded from the SEV of the school district for the purpose of figuring whether or not the school is in formula. For this reason, there is actually no loss of revenue to the school district. From this perspective, the development that occurs as a result of TIF actually aids the school district by keeping the SEV/student ratio low, even if the district did not receive state aid, the captured assessed value of the DDA can be considered tax revenue reinvested into the community. The impact to the school district in this case would be small, resulting in less than 2% of the annual increase in budget over the 25 years of the Development Plan. That portion of the SEV within the DDA boundaries remains constant while the remainder of the regular annual revenue of the school district will continue to grow.

County Impact (Table 9): It is easy to understand why the impact to the county is much less than the school district when one looks at the difference in base year SEV's and millage rates. As was stated earlier, the impact to each respective jurisdiction is proportional to the millage/SEV ratio of that jurisdiction. As this ratio increases, so does the impact on the jurisdiction. In the case of the County, the ratio is very low; therefore, the impact to the county is also very low (0.4%).

Intermediate School Impact (Table 10): As with the county, the ratio between millage rate and SEV is very low resulting in a similar impact of 0.04%, even without state aid.

Community College Impact (Table 11): The community college has such a large total SEV and small millage levy that the affect of tax increment financing is very minimal. The greatest impact in any one year is 0.2% of total budget.

Township Impact (Table 12): The township has a large proportion of captured assessed value compared to their total SEV and, as such, will experience slightly greater impact. Still, the greatest reduction in future potential revenue to the township in any one year is less than 3%.

Village Impact (Table 13): The village has the largest proportion of taxable property within the DDA (20%) relative to total SEV and, as such, will experience the greatest impact. The projected impact is nearly 6% in the later years of the plan.

General Impact: There are certain factors that are constant for all of the impact analyses. The personal property in the projections is depreciated in the spreadsheet. This results in the impact percentage reaching a maximum and then decreasing throughout the life of the plan. In the next year following the addition of the personal property to the respective businesses, it is depreciated and the impact of this development decreases in succeeding years of the plan.

Another factor that is held constant in these impact statements is the rate of increase in the SEV of the taxing jurisdiction. An average was established based on the average increases over the past ten years to give these projections. The taxing jurisdictions have all experienced average annual SEV increases of over 5.0%. The result of these annual increases is that they reduce the impact of Tax Increment Financing over time. The effect is more than offset by the annual rate of growth of the DDA district which is projected at 3.25% per year.

APPROXIMATELY 14% 3.01

ST. CURET PUBLIC SCHOOLS																
	1943	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	2001	2002	
STATE EMPLOYMENT (MILE)	16,051,075	69,359,460	76,026,393	76,467,720	63,211,181	64,111,091	66,520,323	36,946,970	97,594,318	102,474,031	107,531,155	112,177,312	110,026,504	124,557,629	130,798,720	137,325
DAILY EMPLOYMENT (MILE)	119,000	222,683	350,234	457,133	531,715	640,850	749,583	860,022	972,775	1,034,111	1,102,567	1,120,918	1,441,577	1,564,497	1,689,169	
STATE EMPLOYMENT (MILE)	16,051,075	69,359,460	76,026,393	76,467,720	63,211,181	64,111,091	66,520,323	36,946,970	97,594,318	102,474,031	107,531,155	112,177,312	110,026,504	124,557,629	130,798,720	137,325
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2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
144,191,257	131,467,819	153,310,830	166,919,403	175,265,374	194,020,642	135,233,074	202,811,579	213,036,157	223,687,955	234,877,463
1,410,342	1,053,532	2,365,989	2,224,990	2,367,533	2,514,016	2,166,422	2,816,413	2,576,537	3,139,021	3,305,677
146,601,719	132,521,351	161,256,849	169,144,393	177,633,006	196,542,659	135,094,316	205,748,491	216,612,754	226,826,986	238,176,040
34,8000	34,4000	34,8000	34,8000	34,8000	34,8000	34,4000	31,3000	34,8000	34,8000	34,8000
5,081,140	5,135,827	5,354,776	5,906,225	6,181,629	6,491,885	6,817,122	7,036,700	7,517,345	7,893,579	8,236,395
5,017,356	5,053,719	5,552,136	5,808,795	6,099,235	6,404,197	6,724,407	7,006,127	7,411,558	7,764,341	8,173,558
163,265	162,819	172,534	177,430	182,394	187,468	192,716	201,081	210,187	219,238	228,033
10	10	10	10	10	10	10	10	10	10	10
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.26	1.29	1.31	1.33	1.35	1.37	1.38	1.39	1.40	1.40	1.41

## TABLE 9

[illegible]



TABLE 10

[illegible][illegible]

TABLE 11

APPRECIATION RATE		5.00		DELTA COMMUNITY COLLEGE													
		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000			
STATE EQUALIZED VALUE (With 5.00 % Appreciation)		5,051,501,357	5,201,075,102	5,349,270,057	5,497,742,800	5,646,129,540	5,794,613,239	5,943,106,938	6,091,600,687	6,240,083,436	6,388,566,185	6,537,048,934	6,685,531,683	6,834,014,432			
DEVELOPMENT AND INVESTMENT (Only Within D.O.R.)		0	119,000	222,683	330,234	437,835	531,716	630,850	749,583	860,022	972,275	1,080,411	1,192,557	1,300,699			
STATE EQUALIZED VALUE (Appreciation + D.O.R.)		5,051,501,057	5,201,194,122	5,349,501,540	5,498,073,033	5,646,557,775	5,795,145,670	5,943,717,505	6,092,226,339	6,240,745,918	6,389,266,557	6,537,787,169	6,686,307,780	6,834,828,391			
MILLAGE RATE		1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000			
S.E.V. REVENUE DUE COLLEGE (Without T.I.F.)		8,682,400	9,311,202	9,956,917	10,608,692	11,276,317	11,947,892	12,624,517	13,306,142	13,991,767	14,681,392	15,375,017	16,072,642	16,774,267			
S.E.V. REVENUE DUE COLLEGE (With T.I.F.)		6,682,400	7,311,202	7,956,917	8,608,692	9,276,317	9,947,892	10,624,517	11,306,142	11,991,767	12,681,392	13,375,017	14,072,642	14,774,267			
STATE SCHOOL NET FUNDING DIFFERENCE IN TOTAL REVENUE		1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001			
a.) Actual Dollars		1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001	1,999,001			
b.) Percent		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
c.) If in formula		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013			
		9,525,536,825	10,001,624,847	10,501,605,800	11,006,791,155	11,508,130,755	12,007,037,252	12,503,689,157	13,000,000,000	13,496,954,810	13,994,500,000	14,492,600,000	14,991,300,000	15,490,600,000			
		1,441,577	1,561,457	1,681,337	1,798,215	1,911,481	2,029,638	2,152,671	2,280,576	2,413,355	2,551,025	2,693,607	2,841,153	2,993,754			
		9,526,798,402	10,003,186,304	10,503,297,101	11,006,589,370	11,508,042,236	12,007,066,931	12,503,691,828	13,000,000,000	13,496,954,810	13,994,500,000	14,492,600,000	14,991,300,000	15,490,600,000			
		1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000			
		15,242,877	16,005,103	16,805,423	17,643,743	18,528,068	19,454,507	20,427,267	21,440,363	22,501,826	23,611,651	24,770,856	25,989,541	27,268,706			
		15,240,571	16,002,359	16,803,759	17,642,366	18,525,009	19,451,260	20,423,363	21,440,374	22,501,826	23,611,651	24,770,856	25,989,541	27,268,706			
		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
		82,307	82,303	82,304	82,307	82,308	82,307	82,304	82,309	82,311	82,310	82,307	82,304	82,301			
		0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02			
		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			

TABLE 12

		St. Charles Township													
		1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
VALUED VALUE		34,123,537	35,627,714	37,021,200	38,416,241	40,811,243	43,206,245	45,601,247	48,006,249	50,411,251	52,816,253	55,221,255	57,626,257	60,031,259	62,436,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	35,740,714	37,249,200	38,758,241	40,267,243	41,776,245	43,285,247	44,794,249	46,303,251	47,812,253	49,321,255	50,830,257	52,339,259	53,848,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	35,859,714	37,476,200	39,093,241	40,710,243	42,327,245	43,944,247	45,561,249	47,178,251	48,795,253	50,412,255	52,029,257	53,646,259	55,263,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	35,978,714	37,595,200	39,212,241	40,829,243	42,446,245	44,063,247	45,680,249	47,297,251	48,914,253	50,531,255	52,148,257	53,765,259	55,382,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,097,714	37,714,200	39,331,241	40,948,243	42,565,245	44,182,247	45,799,249	47,416,251	49,033,253	50,650,255	52,267,257	53,884,259	55,501,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,216,714	37,833,200	39,450,241	41,067,243	42,684,245	44,301,247	45,918,249	47,535,251	49,152,253	50,769,255	52,386,257	54,003,259	55,620,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,335,714	37,952,200	39,569,241	41,186,243	42,803,245	44,420,247	46,037,249	47,654,251	49,271,253	50,888,255	52,505,257	54,122,259	55,739,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,454,714	38,071,200	39,688,241	41,305,243	42,922,245	44,539,247	46,156,249	47,773,251	49,390,253	51,007,255	52,624,257	54,241,259	55,858,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,573,714	38,190,200	39,807,241	41,424,243	43,041,245	44,658,247	46,275,249	47,892,251	49,509,253	51,126,255	52,743,257	54,360,259	55,977,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,692,714	38,309,200	39,926,241	41,543,243	43,160,245	44,777,247	46,394,249	48,011,251	49,628,253	51,245,255	52,862,257	54,479,259	56,096,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,811,714	38,428,200	40,045,241	41,662,243	43,279,245	44,896,247	46,513,249	48,130,251	49,747,253	51,364,255	52,981,257	54,598,259	56,215,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	36,930,714	38,547,200	40,164,241	41,781,243	43,398,245	45,015,247	46,632,249	48,249,251	49,866,253	51,483,255	53,100,257	54,717,259	56,334,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,049,714	38,666,200	40,283,241	41,900,243	43,517,245	45,134,247	46,751,249	48,368,251	49,985,253	51,602,255	53,219,257	54,836,259	56,453,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,168,714	38,785,200	40,402,241	42,019,243	43,636,245	45,253,247	46,870,249	48,487,251	50,104,253	51,721,255	53,338,257	54,955,259	56,572,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,287,714	38,904,200	40,521,241	42,138,243	43,755,245	45,372,247	46,989,249	48,606,251	50,223,253	51,840,255	53,457,257	55,074,259	56,691,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,406,714	39,023,200	40,640,241	42,255,243	43,872,245	45,489,247	47,106,249	48,723,251	50,340,253	51,957,255	53,574,257	55,191,259	56,808,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,525,714	39,142,200	40,757,241	42,374,243	43,991,245	45,608,247	47,225,249	48,842,251	50,459,253	52,076,255	53,693,257	55,310,259	56,927,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,644,714	39,261,200	40,876,241	42,493,243	44,110,245	45,727,247	47,344,249	48,961,251	50,578,253	52,195,255	53,812,257	55,429,259	57,046,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,763,714	39,380,200	40,995,241	42,612,243	44,229,245	45,846,247	47,463,249	49,080,251	50,697,253	52,314,255	53,931,257	55,548,259	57,165,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	37,882,714	39,499,200	41,114,241	42,731,243	44,348,245	45,965,247	47,582,249	49,199,251	50,816,253	52,433,255	54,050,257	55,667,259	57,282,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,001,714	39,618,200	41,233,241	42,850,243	44,467,245	46,084,247	47,701,249	49,318,251	50,935,253	52,552,255	54,169,257	55,786,259	57,403,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,120,714	39,737,200	41,352,241	42,969,243	44,586,245	46,203,247	47,820,249	49,437,251	51,054,253	52,671,255	54,288,257	55,905,259	57,522,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,239,714	39,856,200	41,471,241	43,088,243	44,705,245	46,322,247	47,939,249	49,556,251	51,173,253	52,790,255	54,407,257	56,024,259	57,641,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,358,714	39,975,200	41,590,241	43,207,243	44,824,245	46,441,247	48,058,249	49,675,251	51,292,253	52,909,255	54,526,257	56,143,259	57,760,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,477,714	40,094,200	41,709,241	43,326,243	44,943,245	46,560,247	48,177,249	49,794,251	51,411,253	53,028,255	54,645,257	56,262,259	57,879,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,596,714	40,213,200	41,828,241	43,445,243	45,062,245	46,679,247	48,296,249	49,913,251	51,530,253	53,147,255	54,764,257	56,381,259	57,998,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,427,000
VALUED VALUE		34,123,537	38,715,714	40,332,200	41,947,241	43,564,243	45,181,245	46,798,247	48,415,249	50,032,251	51,649,253	53,266,255	54,883,257	56,500,259	58,117,261
VALUED INVESTMENT		0	119,000	228,000	337,000	446,000	555,000	664,000	773,000	882,000	991,000	1,100,000	1,209,000	1,318,000	1,

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FUND	FUND NAME	VILLAGE OF ST. CHARLES												TOTAL
		1983	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
100	100	16,045,167	16,548,150	17,690,557	18,575,085	19,503,633	20,471,051	21,502,383	22,573,132	23,707,039	24,942,591	26,131,010	27,441,381	200
100	100	0	119,000	222,603	350,134	427,635	535,715	640,360	743,503	860,022	972,275	1,084,451	1,203,357	1,689,986
100	100	16,045,167	16,667,150	17,913,240	18,925,199	19,931,268	21,006,766	22,142,743	23,316,635	24,567,061	25,914,866	27,215,461	28,644,738	35,046,046
100	100	12,601,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900
100	100	205,134	217,229	229,341	242,435	255,183	268,024	281,365	298,662	314,530	331,143	348,553	366,719	446,717
100	100	205,134	219,705	226,430	237,135	249,706	262,191	275,361	288,066	303,519	318,695	334,033	351,381	427,081
100	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
100	100	0	81,324	82,851	84,280	85,470	86,433	87,205	87,937	88,611	89,235	89,808	90,331	90,904
100	100	0.00	0.71	1.26	1.76	2.13	2.61	2.98	3.32	3.63	3.91	4.15	4.38	4.62
100	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
100	100	15,026,193	15,773,306	16,516,236	17,259,081	18,001,936	18,744,791	19,487,646	20,230,501	20,973,356	21,716,211	22,459,066	23,201,921	23,944,776
100	100	1,610,522	1,723,512	1,836,502	1,949,492	2,062,482	2,175,472	2,288,462	2,401,452	2,514,442	2,627,432	2,740,422	2,853,412	2,966,402
100	100	36,641,616	37,496,910	38,352,204	39,207,498	40,062,792	40,918,086	41,773,380	42,628,674	43,483,968	44,339,262	45,194,556	46,049,850	46,905,144
100	100	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900
100	100	471,718	485,830	500,000	514,171	528,342	542,513	556,684	570,855	585,026	599,197	613,368	627,539	641,710
100	100	449,436	463,857	478,278	492,699	507,120	521,541	535,962	550,383	564,804	579,225	593,646	608,067	622,488
100	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
100	100	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900	12,802,900
100	100	521,312	524,972	528,632	532,292	535,952	539,612	543,272	546,932	550,592	554,252	557,912	561,572	565,232
100	100	5.19	5.40	5.61	5.82	6.03	6.24	6.45	6.66	6.87	7.08	7.29	7.50	7.71
100	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A