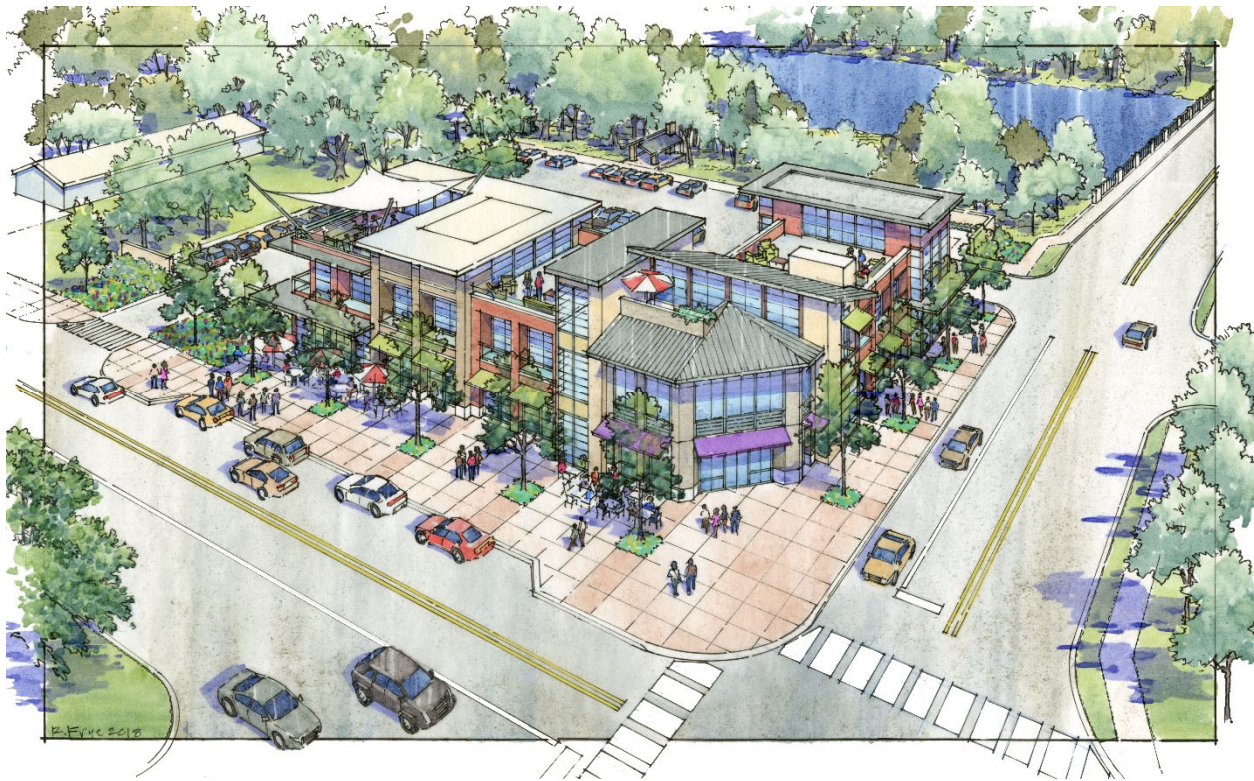


Charter Township of Comstock
Downtown Development Authority
Kalamazoo County, Michigan

DEVELOPMENT PLAN and TAX INCREMENT FINANCING PLAN
2019



Adopted
May 20, 2019

Effective
May 21, 2019

[B L A N K]



Charter Township of Comstock
Kalamazoo County, Michigan
Downtown Development Authority

DEVELOPMENT PLAN and TAX INCREMENT FINANCING PLAN

Adopted 05-20-2019

Effective 05-21-2019

Township Board

Randy Thompson, Supervisor
Bret Padgett, Treasurer
Michelle Mohny, Clerk
Jerry Amos
Chris Daniels
Terry McIver
Bob Pratt

Scott Hess, Township Superintendent
Jodi Stefforia, Planning & Zoning Administrator

Charter Township of Comstock Downtown Development Authority

Bill Howson
Ryan Davis
Roger Tuinier
Jeffrey Townsend
Jaspreet Nannan
Amy Taylor
Serih Smelker
Scott Smelker
Maurice Golliday
Jonathan Koets
Sandra Katje
Randy Thompson

[B L A N K]

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BACKGROUND AND PURPOSE

Purpose of The Downtown Development Authority Act

Act 197 of Public Acts of 1975, replaced by Act 57 of 2018 (Tax Increment Financing Act) effective January 1, 2019, of the State of Michigan, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration of business districts; to promote economic growth and revitalization; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation of the authority; to authorize the levy and collection of taxes, the issuance of bonds and the use of tax increment financing in the accomplishment of specific downtown development activities contained in locally-adopted development plans.

The Act seeks to attack problems of urban decline, strengthen existing areas and encourage new private developments in the downtown districts of Michigan communities. It seeks to accomplish this goal by providing communities with the necessary legal, monetary and organizational tools to revitalize downtown districts either through public-initiated projects or in concert with privately motivated development projects. The way downtown development authorities choose to make use of these tools does, of course, depend on the problems and opportunities facing each particular downtown district and the development priorities sought by the community in the revitalization of its business area.

Creation of the Comstock Center Downtown Development Authority

On March 18, 2019, the Charter Township of Comstock adopted Ordinance No. 500 which established the Comstock Charter Township Downtown Development Authority. This ordinance became effective on March 25, 2019. A copy of this Ordinance is included as Exhibit 1. The Authority was given all of the powers and duties prescribed for a downtown development authority pursuant to the Act.

Basis for The Tax Increment Finance Plan and Development Plan

Public Act 57 of 2018, the Tax Increment Financing Act, provides the legal mechanism for local officials to address the need for economic development in the business district. In Comstock Township, the Downtown Development Authority district incorporates the commercial and residential properties highlighted in Map 1: Downtown Development Authority District.

For purposes of designating a development plan district and for establishing a tax increment financing plan, the Act refers to a "downtown district" as being in a business district that is specifically designated by ordinance of the governing body of the municipality and a "business district" as being an area in the downtown of a municipality zoned and used principally for business. Tax increment financing can be used to provide the necessary funds for project implementation. A tax increment financing plan seeks to capitalize on and make use of the increased tax base created by economic development within the boundaries of a downtown district. The legal basis or support for the Tax Increment Plan and Development Plan are identified in Public Act 57 of 2018.

The need for establishing the Comstock Center Development District (referred to as "Development Area") is founded on the basis that the future success of the Township's efforts to revitalize its commercial area will depend, in large measure, on the readiness and ability of its public corporate entity to initiate public improvements that strengthen the commercial area, and to encourage and participate where feasible in the development of new private uses that clearly demonstrate the creation of new jobs, the attraction of new business, and the generation of additional tax revenues.

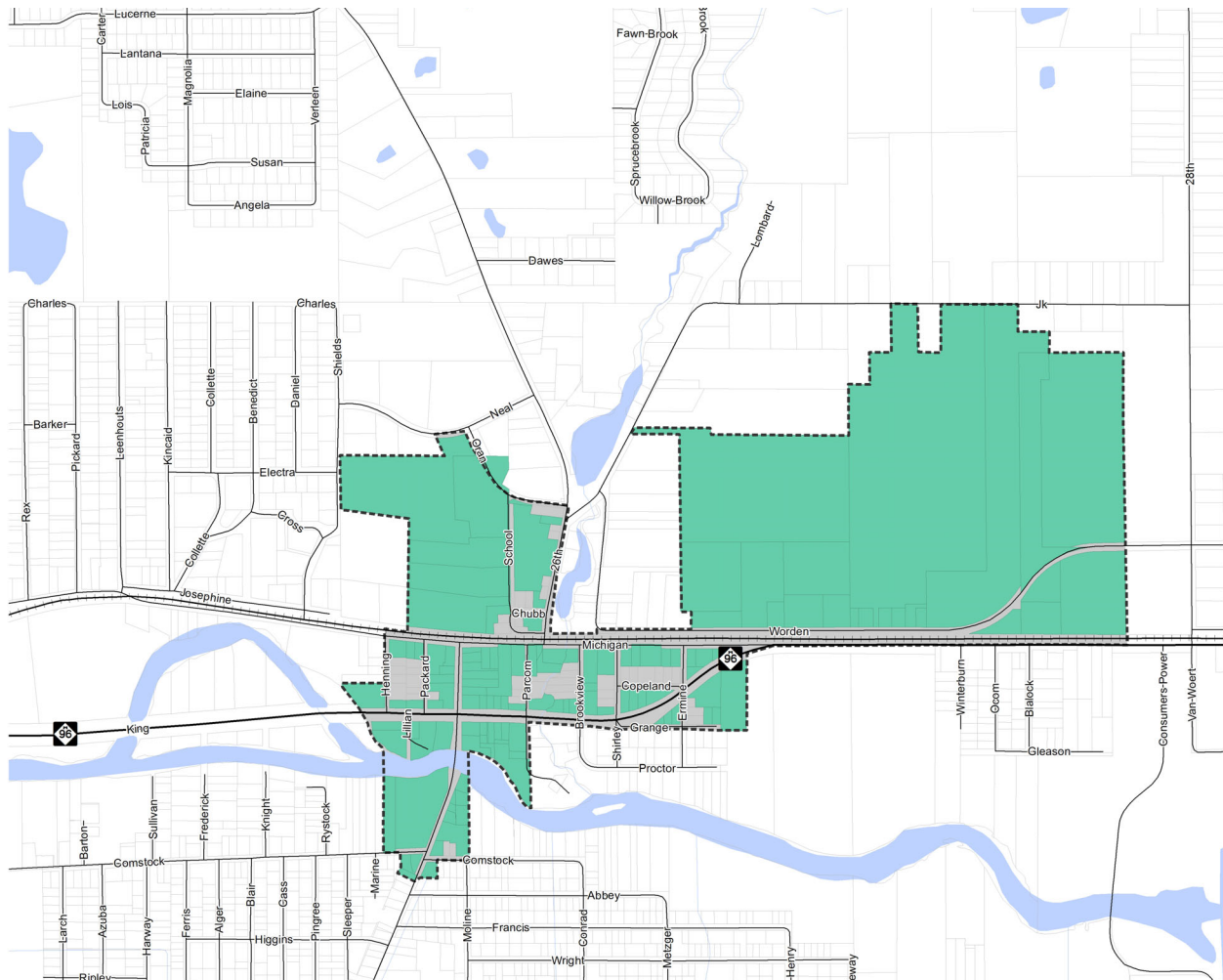


Adopted Plan

DEVELOPMENT PLAN

1. Designation of Boundaries of the Development Area

The Development Area boundary is located within the jurisdictional limits of the Charter Township of Comstock and the Comstock Center Downtown Development Authority. The Comstock Charter Township established the Downtown Development Authority pursuant to Public Act 57 of 2018, through adoption and publication of an ordinance on March 18, 2019 which went into effect on March 25, 2019. The Downtown Development Authority Development Area boundary is illustrated below and are generally described as incorporating all public and private real estate as illustrated on Map 2: Charter Township of Comstock DDA Development Area. The DDA District has 170 parcels of property with a 2019 taxable valuation of \$5,137,111. There are 43 parcels, mostly residential (shaded in gray on the map below), which are not within the Development Area district. The Development Area, which is smaller than the DDA District, has 127 parcels with a 2019 taxable valuation of \$4,043,712.



Map 2

Charter Township of Comstock
DOWNTOWN DEVELOPMENT PLAN and TAX INCREMENT FINANCE PLAN BOUNDARY

2. Legal Description of the Development Area

See Exhibit 2 which contains a list of all properties (by property parcel number) in the Development Area boundary.

2A. The location and extent of existing streets and other public facilities within the development area, shall designate the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses, and shall include a legal description of the development area.

The following is a list of existing streets within the Development Area. There are approximately 4.4 miles of roads within the DDA District and DDA Development Area District.

Street Name	From	To
Oran	26 th Street	Neal
School	Oran	Railroad ROW
26 th Street	Oran	Michigan
K Avenue E	Worden Avenue	200 Feet West of 28 th St N
Chubb	School	26 th Street
E Michigan Avenue	King Highway	Henning
King Highway	E Michigan Avenue	100 West of Henning
Henning	E Michigan Avenue	King Highway
Packard	E Michigan Avenue	King Highway
Parcom	E Michigan Avenue	King Highway
Brookview	E Michigan Avenue	King Highway
Ermine	E Michigan Avenue	Grange
Grange	Shirley	And dead end
River Street	100 feet South of Comstock Avenue	E Michigan Avenue
Comstock Avenue	Moline	50 East of Marine
Lillian	King Highway	Terminus

The development area is mostly serviced with municipal water and sanitary sewer, as well as electrical and gas services. K Avenue currently does not have sewer and water extends only to 6615 East K Avenue.

2B. Existing Public and Private Land Uses within the Development Area

Existing land uses within the Development Area are comprised of public and private uses. These land uses include retail businesses, offices, parking, Township offices and library, and residential properties. Collectively, these land uses create a mixed-use downtown and business district.

Public Land Uses

Public land uses in the Development Area include the Charter Township of Comstock Administration Offices and Comstock Library, Comstock Township Community Center, Merrill Park, North and South Wenke Parks, Neal Street Ball Diamonds, Comstock Cemetery, Comstock Public School bus garage and a small portion of River Villa & Jan Schau Wildflower Walk.

Private Land Uses

A. Residential – Based on parcel information and field inventory there are 42 residential parcels either occupied or vacant comprising approximately 12.8 acres of land.

B. Commercial – There are 49 parcels that are classified as having some form of commercial use (class 201 or 202), either occupied or vacant, comprising 39 acres of property.

C. Industrial – The area currently being used for sand and gravel extraction consists of approximately 130 acres.

Recreational Uses

Recreational uses within the development area consist of Merrill Park, Neal Street Ball Diamonds, North and South Wenke Parks, and a small portion of River Villa & Jan Schau Wildflower Walk

Semi-Public Uses

Quasi-public uses within the DDA District and DDA Development Plan include Greater Joy Church at 6016 King Highway.

Educational Uses

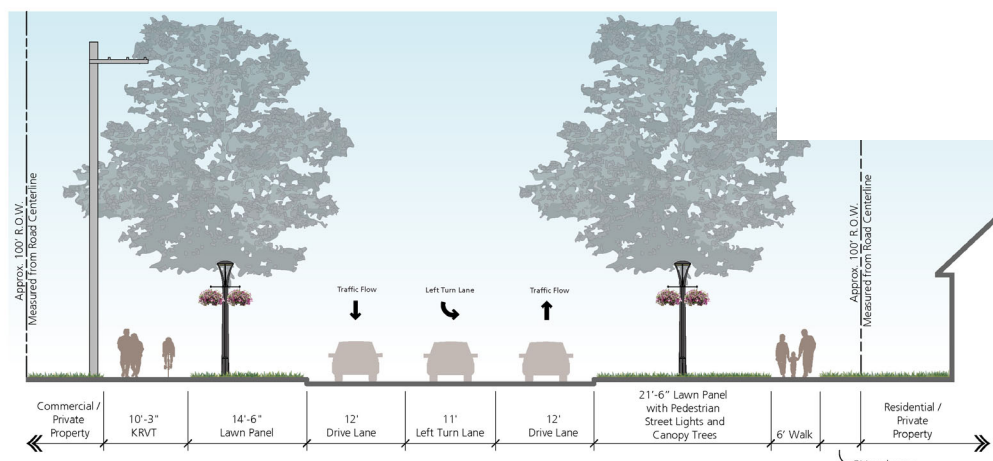
There are no educational uses located within the existing Downtown Development Authority district or Development Area boundaries.

Vacant Land Uses

The former public-school building site located north of E Michigan Avenue and on the west side of 26th Street (parcel ID 07-17-354-040) is approximately 3.93 acres in size. It was recently purchased by James Dean Sutton.

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

The Development Plan anticipates that at some point in the future surface mining and excavation operations located along East K Avenue will cease and this large area could accommodate future residential development.



The primary improvements within the Development Area will involve streetscape improvements to King Highway between E Michigan Avenue and Henning Street, and River Street between Comstock Avenue and King Highway. Suggested improvements would include sidewalks, pedestrian-scale and roadway lighting, installation of street trees, mast arm installation at the King Highway and River Street intersection. The illustration conveys the type of improvements anticipated.

2D. The Location, Extent, Character and Estimated Cost of Improvements including Rehabilitation for the Development Area and an Estimate of Time Required for Completion.

Table 1
General Project Descriptions

Project Name	Scope of Project	Probable Estimate of Cost
<i>HIGH PRIORITY (0 – 7 Years)</i>		
King Highway – Streetscape Improvements	Installation of streetscape improvements along King Highway between Henning and Shirley consistent with Section B-B in the Comstock Center Plan. Elements include pedestrian-scale lighting, street trees, benches, trash receptacles, 6' sidewalk on the north side of the road, and mast arms at the King Highway and River Street intersection.	\$2,547,000 Due to the cost of these improvements the streetscape can be phased in sections
King Highway – Roadway Improvements	Installation of roadway improvements between Shirley and E. Michigan Avenue consistent with Section C-C in the Comstock Center Plan. Elements include roadway-scale lighting, street trees, benches, trash receptacles and 6' sidewalk on the north side of the road.	\$615,000
River Street Streetscape	Installation of streetscape improvements on River Street between King Highway and Comstock Avenue consistent with Section A-A in the Comstock Center Plan. Elements include pedestrian-scale lighting, street trees, benches, trash receptacles, 5' sidewalk on the east side of the street, and installation street trees along the edge of Merrill Park.	\$820,000
Pre-Development Services	These services include Phase 1 and Phase 2 studies, market feasibility assessments, project marketing, and site design as determined by the DDA Board to facilitate redevelopment within the District.	\$75,000

Project Name	Scope of Project	Probable Estimate of Cost
MEDIUM PRIORITY (8 - 15 Years)		
Landscaping	Acquisition of hanging baskets and other landscape planters, including the annual refurbishment and maintenance of plant materials.	Initial: \$35,000 Annual: \$7,500
Signage	Design and installation of wayfinding and directional signage throughout the district.	\$45,000
King Highway and E Michigan Avenue Intersection	Reconfiguration of the King Highway and Michigan Avenue intersection that calms traffic and serves as a gateway to the business district. The balance of the remaining right-of-way would be used to create a gateway entrance to the Comstock Center business district.	\$370,000
LOW PRIORITY (16 Years and Greater)		
Property Acquisition	Selective acquisition of property for redevelopment as determined by the DDA Board.	\$250,000
Infrastructure	Design, engineering, and installation of infrastructure to support public and private development including sewer, water, waste management, and broadband.	\$500,000
Park Improvements	River access improvements to North and South Wenke Parks as determined by and in partnership with the Township Parks and Recreation Commission.	\$300,000

- Notes: 1. The scope and cost of the project may vary depending on the final design of each component. Project descriptions reflect the overall scope of the projects envisioned by the Comstock Township DDA. The DDA recognizes that market forces, private investment, future public-private partnerships, and legislative amendments may result in changes to the final design, cost, and prioritization of the projects consistent with overall concepts embodied in this Development Plan and Tax Increment Financing Plan.*
- 2. DDA revenues can be used to pay for maintenance of DDA authorized and implemented projects.*
- 3. DDA revenues can be used to contract for administrative services needed to assist with project and program implementation.*

2E. A Statement of the Construction or Stages of Construction Planned, and the Estimated Time of Completion.

See Table 1 – Timeframe

2F. Parts of the Development Area to be Left as Open Space and Contemplated Use.

In reference to the public improvements outlined, open space within the Downtown Development Authority district and Development Area will be confined to right-of-ways, plazas, and parks within the

District. Existing park property in the Downtown Development Authority district and Development Area will remain as open space.

2G. Portions of the Development Area which the Authority Desires to Sell, Donate, Exchange, or Lease to or From the Municipality and the Proposed Terms.

There are no parcels that the Downtown Development Authority plans to acquire, sell, donate, exchange, or lease, as part of this Development Plan.

2H. Desired Zoning Changes and Changes in Streets, Street Levels, Intersections, and Utilities.

The Development Plan proposes zoning changes within the Development Area. It is envisioned that the residential properties that are zoned B-2 Community Business District between Henning and Parcom will be rezoned to single-family residential. A long-term recommendation is that the Comstock Center district be evaluated for a hybrid form-based code that integrates both use and design standards.

2I. An Estimate of the Cost of the Development, Proposed Method of Financing and Ability of the Authority to Arrange the Financing.

Financing for the public improvement projects outlined in Section 2D would be provided through funds generated by the Tax Increment Financing Plan induced by annual increases in property valuations within the Development Area. The amount of the funding will be predicated on the stability of the taxable valuation base of the downtown area and the extent of future redevelopment and rehabilitation projects.

2J. Designation of Person or Persons, Natural or Corporate, to whom all or a portion of the Development is to be Leased, Sold, or Conveyed in any manner and for whose benefit the Project is being undertaken if that information is available to the Authority.

The public improvements undertaken pursuant to this Development Plan will remain in public ownership for the public benefit.

2K. The Procedures for Bidding for the Leasing, Purchasing, or Conveying of all or a portion of the Development upon its completion, if there is no expressed or implied Agreement between the Authority and Persons, Natural or Corporate, that all or a portion of the Development will be Leased, Sold, or Conveyed to those Persons.

At present, there are no agreements for property conveyance between the Comstock DDA and the Charter Township of Comstock or any person(s), natural or corporation. The Development Plan utilizes a voluntary acquisition strategy to acquire property within the Development Area. Acquisition of such property would be on a negotiated basis between the Downtown Development Authority and the interested party.

Any such sale, lease or exchange shall be conducted by the Downtown Development Authority pursuant to requirements specified in Act 57 of 2018. If needed, more detailed procedures will be developed prior to the transactions, in accordance with applicable Township policy and Michigan state law.

2L. Estimates of the Number of Persons residing in the Development Area and the Number of Families and Individuals to be Displaced.

Based upon a review of the properties within the DDA Development Area it is estimated that there are fewer than 100 individuals who reside within the Development Area, as a result, a Development Area Citizens Advisory Committee is not required. The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families within the Downtown Development Authority district and Development Area.

2M. A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in any New Housing in the Development Area.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

2N. Provision for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, including Litigation expenses and expenses incident to the Transfer of Title in accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

2O. A Plan for compliance with Act 227 of the Public Acts of 1972.

Act 227 of Public Acts of 1972 is an Act to provide financial assistance, advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Because the Development Plan does not require the acquisition of property and displacement of persons a plan for compliance with Act 227 is not addressed.

TAX INCREMENT FINANCING PLAN

1. Definitions as Used in This Plan.

- a. "Captured assessed value" means the amount in any 1 year by which the current assessed value of the project area, including the assessed value of property for which specific local taxes are paid in lieu of property taxes as determined in subdivision c (below) exceeds the initial assessed value. The state tax commission shall prescribe the method for calculating captured assessed value.
- b. "Initial assessed value" means the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted. Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a specific local tax is paid in lieu of a property tax shall not be considered to be property that is exempt from taxation. The initial assessed value of property for which a specific local tax was paid in lieu of a property tax shall be determined as provided in subdivision (aa). In the case of a municipality having a population of less than 35,000 that established an authority prior to 1985, created a district or districts, and approved a development plan or tax increment financing plan or amendments to a plan, and which plan or tax increment financing plan or amendments to a plan, and which plan expired by its terms December 31, 1991, the initial assessed value for the purpose of any plan or plan amendment adopted as an extension of the expired plan shall be determined as if the plan had not expired December 31, 1991. For a development area designated before 1997 in which a renaissance zone has subsequently been designated pursuant to the Michigan renaissance zone act, 1996 PA 376, MCL 125.2681 to 125.2696, the initial assessed value of the development area otherwise determined under this subdivision shall be reduced by the amount by which the current assessed value of the development area was reduced in 1997 due to the exemption of property under section 7ff of the general property tax act, 1893 PA 206, MCL 211.7ff, but in no case shall the initial assessed value be less than zero.
- c. "Specific local tax" means a tax levied under 1974 PA 198, MCL 207.551 to 207.572, the commercial redevelopment act, 1978 PA 255, MCL 207.651 to 207.668, the technology park development act, 1984 PA 385, MCL 207.701 to 207.718, and 1953 PA 189, MCL 211.181 to 211.182. The initial assessed value or current assessed value of property subject to a specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate. However, after 1993, the state tax commission shall prescribe the method for calculating the initial assessed value and current assessed value of property for which a specific local tax was paid in lieu of a property tax.
- d. "Tax increment revenues" means the amount of ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions upon the captured assessed value of real and personal property in the development area, subject to the following requirements:
 - (i) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area for any purpose authorized by this act.
 - (ii) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area in an amount equal to the amount necessary, without regard to subparagraph (i), to repay eligible advances, eligible obligations, and other protected obligations.

- (iii) Tax increment revenues do not include any of the following:
 - (A) Ad valorem property taxes attributable either to a portion of the captured assessed value shared with taxing jurisdictions within the jurisdictional area of the authority or to a portion of value of property that may be excluded from captured assessed value or specific local taxes attributable to such ad valorem property taxes.
 - (B) Ad valorem property taxes excluded by the tax increment financing plan of the authority from the determination of the amount of tax increment revenues to be transmitted to the authority or specific local taxes attributable to such ad valorem property taxes.
 - (C) Ad valorem property taxes exempted from capture under section 3(3) or specific local taxes attributable to such ad valorem property taxes.
 - (D) Ad valorem property taxes levied under 1 or more of the following or specific local taxes attributable to those ad valorem taxes:
 - i. The zoological authorities act, 2008 PA 49, MCL 123.1161 to 123.1183.
 - ii. The art institute authorities act, 2010 PA 296, MCL 123.1201 to 123.1229.
 - iii Except as otherwise provided in section 203(3), ad valorem property taxes or specific local taxes attributable to those ad valorem property taxes levied for a separate millage for public library purposes approved by the electors after December 31, 2016.
- (iv) The amount of tax increment revenues authorized to be included under subparagraph (ii) or (v), and required to be transmitted to the authority under section 14(1), from ad valorem property taxes and specific local taxes attributable to the application of the levy of the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, a local school district or an intermediate school district upon the captured assessed value of real and personal property in a development area shall be determined separately for the levy by the state, each school district, and each intermediate school district as the product of sub-subparagraphs (A) and (B):
 - (A) The percentage that the total ad valorem taxes and specific local taxes available for distribution by law to the state, local school district, or intermediate school district, respectively, bears to the aggregate amount of ad valorem millage taxes and specific taxes available for distribution by law to the state, each local school district, and each intermediate school district.
 - (B) The maximum amount of ad valorem property taxes and specific local taxes considered tax increment revenues under subparagraph (ii) or (v) in Section 201 (cc) of Act 57 of 2018.

2. Purpose of the Tax Increment Financing Plan

The Comstock Township Downtown Development Authority District was established pursuant to ordinance to be the organization responsible for preventing deterioration in the business district while preserving its historical character and promoting economic growth. In order to halt property tax value deterioration, increase property tax valuations and facilitate the overall economic growth of its business district, it was deemed to be beneficial and necessary to create and provide for the operation of a Downtown Development Authority in the Township under the provisions of Act 57.

The purpose of the tax increment financing plan is to produce revenues sufficient enough to pay for projects identified by the DDA either on a "pay-as-you-go" basis or to pay for the principal, interest, agent fees and accounting costs for a bond issue. In the case of a bond issue the DDA commits the revenues to pay the bond payments but the issuance of the bonds is at the discretion of the Township Board.

The Act 57 authorizes the DDA to prepare a Tax Increment Financing Plan (the "Plan"), which includes the Development Plan, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred or reimbursed, duration of the program, the impact of tax increment financing on the taxable values of all taxing jurisdictions in which the development area is located, and a statement of the portion of the captured taxable value to be used by the DDA. The benefit of using tax

increment financing as a method to finance district improvements is that all local units of government levying taxes within the Township contribute to the revitalization of the business district. Prior to legislative authorization of tax increment financing only the municipality provided tax revenues for revitalization activities while the other taxing authorities shared in the benefits of the revitalization efforts. The Township deems it to be in the best interest of the Township and the Downtown Development District to adopt a Development Plan and Tax Increment Financing Plan.

3. Explanation of the Tax Increment Procedure

The theory of tax increment financing holds that investment in necessary capital improvements in a designated area within a municipality will result in greater property tax revenues from that area than would otherwise occur if no special development were undertaken. This section is intended to explain the tax increment procedure.

- a. In order to provide a Downtown Development Authority with the means of financing development proposals, the Act affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a tax increment financing plan, which has been approved by the governing body of a municipality. Tax increment financing permits the Authority to capture incremental tax revenues attributable to increases in value of real and personal property located within an approved development area. The increases in property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions or any other factors that cause growth in value.
- b. At the time the resolution or ordinance establishing a tax increment financing plan is adopted, the sum of the most recent taxable values, as equalized, of those taxable properties located within the development area is established as the "Initial Taxable Value" (the "ITV"). Property exempt from taxation at the time of determination of the Initial Taxable Value is included as zero. In each subsequent year, the total real and personal property within the district, including abated property on separate rolls, is established as the "Current Taxable Value."
- c. The amount by which the total taxable value exceeds the ITV is the Captured Taxable Value (the "CTV"). During the period in which a tax increment financing plan is in effect, local taxing jurisdictions continue to receive ad valorem taxes based on the ITV. Property taxes paid on a predetermined portion of the CTV in years subsequent to the adoption of tax increment financing plan, however, are payable to an authority for the purposes established in the tax increment financing plan.

4. Taxing Jurisdiction Agreements.

Tax increment revenues for the DDA result from the application of the general tax rates of the incorporated municipalities and all other political subdivisions, which levy taxes in the development area to the captured taxable value. Since the Plan may provide for the use of all or part of the captured tax increment revenue, the DDA may enter into agreements with any of the taxing units to share a portion of the revenue of the District. Because the DDA was established after 1994 and had no obligated expenditures prior to the change in Michigan property tax law, capture of school district and ISD millage by the DDA is not allowed. Further, the tax increment capture for Kalamazoo County is determined based on the Kalamazoo County Economic Development Property Tax Revenue Sharing Policy.

The DDA intends to utilize all captured revenue from the District, as referenced in Table 5, until the projects addressed in the Development Plan are completed and, until any bonded indebtedness is paid, whichever is the later occurrence. The Comstock Township DDA intends to capture 100% of the allowable tax increment revenues generated in the district, subject only to other jurisdictional tax-sharing agreements.

5. Property Valuations and Captured Revenue.

The property valuation on which tax increment revenues will be captured is the difference between the Initial Assessed Valuation and the Current Assessed Valuation. The purpose of this section is to set forth the Initial Assessed Valuation, the projected Captured Assessed Valuation and the anticipated increment revenues to be received by the Authority from the local taxing jurisdictions including Comstock Township, Kalamazoo County and any other authorities or special tax districts that may be eligible to levy property taxes within the boundaries of the DDA, herein collectively referred to as the "Local Taxing Jurisdictions."

- a. The Initial Assessed Valuation for the 2019 tax increment financing district ("TIF #1") was established based on the 2019 state taxable valuations on real property and on all non-exempt parcels within that portion of the Development Area as of December 31, 2018. The Initial Assessed Valuation of the Authority is set forth in Table 3.

Table 2

Base Taxable Real Property Valuations

Tax Roll Assessment	Taxable Valuation	Parcels
12-31-2017 for 2018 (Base)	\$3,965,550	127
12-31-2018 for 2019	\$4,043,712	127

- b. The anticipated Captured Taxable Value (CTV) is equivalent to the annual total taxable value within the Development Area boundaries less the Initial Taxable value as described above. The tax increment revenues are then the product of all millages levied by all taxing units in the Development Area on the CTV. The CTV is projected based on a number of factors including historical growth patterns, construction trends, economic indicators and the impact of certain development projects anticipated to be undertaken by the DDA. Due to the lack major reinvestment in the DDA district the annual valuation increases are very conservative forecasted at $\frac{1}{4}$ of 1% per year. In the future, when buildings are sold the taxable valuation is uncapped which will increase the property valuations leading to higher CAV for the district. For projection purposes, the annual growth rate is forecasted at:

Table 3

Forecasted Taxable Real Property Valuation Growth Rate

Fiscal Year	Growth Rates
2019 -2023	1.500%
2024 -2028	1.750%
2029 -2033	2.000%
2034 -2049	2.250%

- b. A more detailed depiction of the Captured Taxable Valuations can be found in Table 4 and Table 5.
- e. The DDA will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Taxable Value of the eligible property included in the Development Area. The Authority may use the revenues for any legal purpose as is established under the Act including the payment of principal and interest on bonds, if any.

Table 4**Anticipated Captured Taxable Valuation**

	Fiscal	Tax Roll	Initial Base	Annual	Current	Captured
	Year	Assessment	Valuation	Taxable Growth	Valuation	Valuation
	Jan - Dec	Date	↓	(+ / -)		
	2018	12-31-17	\$ 3,965,550			
1	2019	12-31-18		0.00%	\$ 4,043,712	\$ 78,162
2	2020	12-31-19		1.50%	\$ 4,104,368	\$ 138,818
3	2021	12-31-20		1.50%	\$ 4,165,933	\$ 200,383
4	2022	12-31-21		1.50%	\$ 4,228,422	\$ 262,872
5	2023	12-31-22		1.75%	\$ 4,302,420	\$ 336,870
6	2024	12-31-23		1.75%	\$ 4,377,712	\$ 412,162
7	2025	12-31-24		1.75%	\$ 4,454,322	\$ 488,772
8	2026	12-31-25		1.75%	\$ 4,532,273	\$ 566,723
9	2027	12-31-26		1.75%	\$ 4,611,587	\$ 646,037
10	2028	12-31-27		2.00%	\$ 4,703,819	\$ 738,269
11	2029	12-31-28		2.00%	\$ 4,797,895	\$ 832,345
12	2030	12-31-29		2.00%	\$ 4,893,853	\$ 928,303
13	2031	12-31-30		2.00%	\$ 4,991,730	\$ 1,026,180
14	2032	12-31-31		2.00%	\$ 5,091,565	\$ 1,126,015
15	2033	12-31-32		2.25%	\$ 5,206,125	\$ 1,240,575
16	2034	12-31-33	<i>requires</i>	2.25%	\$ 5,323,263	\$ 1,357,713
17	2035	12-31-34	<i>reauthorization</i>	2.25%	\$ 5,443,036	\$ 1,477,486
18	2036	12-31-35	<i>by County after</i>	2.25%	\$ 5,565,505	\$ 1,599,955
19	2037	12-31-36	<i>15 years</i>	2.25%	\$ 5,690,729	\$ 1,725,179
20	2038	12-31-37		2.25%	\$ 5,818,770	\$ 1,853,220
21	2039	12-31-38		2.25%	\$ 5,949,692	\$ 1,984,142
22	2040	12-31-39		2.25%	\$ 6,083,560	\$ 2,118,010
23	2041	12-31-40		2.25%	\$ 6,220,441	\$ 2,254,891
24	2042	12-31-41		2.25%	\$ 6,360,400	\$ 2,394,850
25	2043	12-31-42		2.25%	\$ 6,503,509	\$ 2,537,959
26	2044	12-31-43		2.25%	\$ 6,649,838	\$ 2,684,288
27	2045	12-31-44		2.25%	\$ 6,799,460	\$ 2,833,910
28	2046	12-31-45		2.25%	\$ 6,952,448	\$ 2,986,898
29	2047	12-31-46		2.25%	\$ 7,108,878	\$ 3,143,328
30	2048	12-31-47		2.25%	\$ 7,268,827	\$ 3,303,277

Table 5
Anticipated Captured Revenue

	Fiscal	Tax Roll	Comstock	Comstock	Kalamazoo	KV	Captured
	Year	Assessment	Township	Library	County	Comm College	Revenue
	Jan - Dec	Date	4.4764	1.4854	4.6810	2.8089	13.4517
	2018	12-31-17					
1	2019	12-31-18	\$ 350	\$ 116	\$ 366	\$ 220	\$ 1,051
2	2020	12-31-19	\$ 621	\$ 206	\$ 650	\$ 390	\$ 1,867
3	2021	12-31-20	\$ 897	\$ 298	\$ 938	\$ 563	\$ 2,695
4	2022	12-31-21	\$ 1,177	\$ 390	\$ 1,231	\$ 738	\$ 3,536
5	2023	12-31-22	\$ 1,508	\$ 500	\$ 1,577	\$ 946	\$ 4,531
6	2024	12-31-23	\$ 1,845	\$ 612	\$ 1,929	\$ 1,158	\$ 5,544
7	2025	12-31-24	\$ 2,188	\$ 726	\$ 2,288	\$ 1,373	\$ 6,575
8	2026	12-31-25	\$ 2,537	\$ 842	\$ 2,653	\$ 1,592	\$ 7,623
9	2027	12-31-26	\$ 2,892	\$ 960	\$ 3,024	\$ 1,815	\$ 8,690
10	2028	12-31-27	\$ 3,305	\$ 1,097	\$ 3,456	\$ 2,074	\$ 9,931
11	2029	12-31-28	\$ 3,726	\$ 1,236	\$ 3,896	\$ 2,338	\$ 11,196
12	2030	12-31-29	\$ 4,155	\$ 1,379	\$ 4,345	\$ 2,608	\$ 12,487
13	2031	12-31-30	\$ 4,594	\$ 1,524	\$ 4,804	\$ 2,882	\$ 13,804
14	2032	12-31-31	\$ 5,040	\$ 1,673	\$ 5,271	\$ 3,163	\$ 15,147
15	2033	12-31-32	\$ 5,553	\$ 1,843	\$ 5,807	\$ 3,485	\$ 16,688
16	2034	12-31-33	\$ 6,078	\$ 2,017	\$ 6,355	\$ 3,814	\$ 18,264
17	2035	12-31-34	\$ 6,614	\$ 2,195	\$ 6,916	\$ 4,150	\$ 19,875
18	2036	12-31-35	\$ 7,162	\$ 2,377	\$ 7,489	\$ 4,494	\$ 21,522
19	2037	12-31-36	\$ 7,723	\$ 2,563	\$ 8,076	\$ 4,846	\$ 23,207
20	2038	12-31-37	\$ 8,296	\$ 2,753	\$ 8,675	\$ 5,206	\$ 24,929
21	2039	12-31-38	\$ 8,882	\$ 2,947	\$ 9,288	\$ 5,573	\$ 26,690
22	2040	12-31-39	\$ 9,481	\$ 3,146	\$ 9,914	\$ 5,949	\$ 28,491
23	2041	12-31-40	\$ 10,094	\$ 3,349	\$ 10,555	\$ 6,334	\$ 30,332
24	2042	12-31-41	\$ 10,720	\$ 3,557	\$ 11,210	\$ 6,727	\$ 32,215
25	2043	12-31-42	\$ 11,361	\$ 3,770	\$ 11,880	\$ 7,129	\$ 34,140
26	2044	12-31-43	\$ 12,016	\$ 3,987	\$ 12,565	\$ 7,540	\$ 36,108
27	2045	12-31-44	\$ 12,686	\$ 4,209	\$ 13,266	\$ 7,960	\$ 38,121
28	2046	12-31-45	\$ 13,371	\$ 4,437	\$ 13,982	\$ 8,390	\$ 40,179
29	2047	12-31-46	\$ 14,071	\$ 4,669	\$ 14,714	\$ 8,829	\$ 42,283
30	2048	12-31-47	\$ 14,787	\$ 4,907	\$ 15,463	\$ 9,279	\$ 44,435
			\$ 193,728	\$ 64,285	\$ 202,582	\$ 121,562	\$ 582,157
			33.28%	11.04%	34.80%	20.88%	100.00%

6. Maximum Indebtedness.

The maximum amount of indebtedness to be incurred by the DDA under this 2019 Development and Tax Increment Financing Plan will be limited to only those projects and programs identified in the Development Plan and will be limited by the annual revenues available to DDA for bond interest and principal payments. The exact amount of a bond is determined by the availability of revenues and approval by the Comstock Township Board of Trustees. Currently, revenues captured will be used to accomplish projects in the Development Area outlined in Table 1 on a “pay-as-you-go” basis.

7. Use of Captured Revenues

Revenues captured through this Tax Increment Plan will be used to finance those improvements and projects outlined in Table 1 of the Development Plan in accordance with procedures specified in this Plan. Further, captured revenues can be used to finance current financial obligations of DDA, to pay for costs incurred by the Township/DDA in implementing both the Development Plan and the Tax Increment Financing Plan, marketing and promotions costs, to pay for costs associated with the administration and operation of the Development and Tax Increment Plan and its associated projects and programs. In addition, the Development Plan encourages the use of Tax Increment Financing Plan revenues to support public improvements associated with private redevelopment and new development projects.

The amount available for capital improvements will increase as the valuations in the district increase above the forecasted assumptions and with the implementation of new development not incorporated in the forecast. For every \$1,000,000 of added valuation the tax increment revenues will increase by \$13,451.

Table 6

Anticipated Millage To Be Captured

Local Unit of Government					
		2018	Millage	TIF	
			Subject to	Millage	
		Apportionment	Capture	Capture	
Charter Township of Comstock				4.4764	
	<i>Allocated</i>	0.9764	0.9764		
	<i>Community Center</i>	1.0000	1.0000		
	<i>Roads</i>	1.5000	1.5000		
	<i>Law Enforcement</i>	1.0000	1.0000		
Comstock Library				1.4854	
	<i>Library (Subject to Approval)</i>	1.4854	1.4854		
Kalamazoo County				4.6810	
Kalamazoo Valley Community College				2.8089	
	<i>Operating</i>	2.80890			
Total				13.4517	

8. Duration of the Program

The 2019 Development and Tax Increment Financing Plan shall extend the Tax Increment Financing Plan until such time that all projects and programs identified in the Development Plan have been implemented but, in any event, not beyond December 31, 2049. This Development and Tax Increment Financing Plan shall not be abolished before the principal of and interest on any bonds which are outstanding have been paid in full, or funds enough for such payoff have been segregated.

9. Plan Impact on Local Taxing Jurisdictions

The Authority recognizes that future development and continued enhancements in the DDA business area will not be likely in the absence of tax increment financing. The Authority also recognizes that enhancement of the value of nearby property will indirectly benefit all local governmental units included in this plan. It is expected that the effected local taxing jurisdictions will experience a gain in property tax revenues from improvement made in the Development Area during the duration of the plan and should realize increased property tax revenues thereafter as a result of activities financed by the plan. Such future benefits cannot be accurately quantified at this time. However, based on the tax increment revenue forecast for Comstock Township and other taxing authorities would contribute the following percentage of revenues

Table 7
Forecasted Revenue by Source

Local Unit of Government	Total Captured Revenues	Percent of Captured Revenues
Charter Township of Comstock	\$ 193,728	33.28%
Comstock Library	\$ 64,285	11.04%
Kalamazoo County	\$ 202,582	34.80%
Kalamazoo Valley Community College	\$ 121,562	20.88%
	\$ 582,157	100.00%

10. Release of Captured Revenues After Completion of Plan

When the Development and Tax Increment Financing Plans have been accomplished, the captured revenue proportionately to the respective taxing jurisdictions is released and the local taxing jurisdictions receive all the taxes levied from that point on.

11. Assumptions of Tax Increment Financing Plan.

The following assumptions were considered in the formulation of the Tax Increment Financing Plan:

- A. Real property is based on an annual growth rate of 1.50% for years 2019 through 2023, 1.75% for years 2024 through 2028, 2.00% for years 2029 through 2033, and then 2.25% through year 2049.
- B. Personal property valuations are not factored into the forecast due to the Personal Property Tax reform (Proposal 14-1), and the \$80,000 per business exemption.

- C. Costs provided for the various development projects enumerated in Table 1 are estimated costs in 2019 dollars. Final costs are determined after the Authority authorizes the final designs and will vary depending on the year authorized.

12. Operating Agreement between Downtown Development Authority and Local Unit of Government Regarding Use of Tax Increment Revenues.

The DDA will not spend any funds outside of those annually approved through the budget process and shall not commit to any loans, leases, or purchases without sufficient evidence of an adequate revenue source to support the proposal. Both the annual budget and use of loans and bonds are subject to Township Board approval.

Nothing in this Development Plan shall prevent the DDA and Comstock Township to enter into agreements for cost sharing of administrative and maintenance services, such as audit review and preparation, staffing, and maintenance over and above that normally provided by the Township in the Development Area.

13. Relationship of the Tax Increment Financing Plan with Other Funding Programs.

As discussed in the Development Plan, the revitalization of the downtown business district will include tax increment financing and other forms of intergovernmental financing such as grants, special assessments, and loans. It is strongly recommended that tax increment financing revenues be used to leverage public funds and private financing in order to implement the planned program.

14. Relationship to Community Master Plan

The Development Plan indicates the need to revitalize the business areas of the community, which is an integral component of the community's redevelopment program and master plan.

If it is determined that any portions of the Development Plan conflict with the provisions of the Vision 2025 Master Plan, then the Development Plan shall be adopted as a component of the Master Plan pursuant to Section 8 of Act 285 of 1931; the Municipal Planning Act.

15. Submission of an Annual Report to Governing Body and State Tax Commission.

Annually the DDA shall submit to the Township Board and the State Tax Commission a report on the status of the tax increment financing account. The report shall include those items enumerated in Part 9 of PA 57 of 2018. Further, the report shall be published in a newspaper of general circulation.

CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDINANCE NO. 500

DOWNTOWN DEVELOPMENT AUTHORITY ORDINANCE

ADOPTED: March 18, 2019

EFFECTIVE: March 25, 2019

An ordinance to establish a Downtown Development Authority in Comstock Charter Township.

THE CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDAINS:

SECTION 1
TITLE

This Ordinance shall be known and cited as the Comstock Charter Township Downtown Development Ordinance.

SECTION 2
DEFINITIONS

The terms used in this Ordinance shall have the same meaning as given to them in Act 57 or hereinafter in this section provided, unless the context clearly indicates to the contrary. As used in this Ordinance:

Act 57 means Act No. 57 of the Public Acts of Michigan of 2018, as now in effect or hereinafter amended.

Authority means the Comstock Charter Township Downtown Development Authority created by this Ordinance.

Board or Board of Directors means the Board of Directors of the Authority, the governing body of the Authority.

Chief Executive Officer means the Supervisor of the Township.

Downtown District means the Downtown District designated by this Ordinance as now existing or hereafter amended.

Township means the Comstock Charter Township, Kalamazoo County, Michigan.
Township Board means the Township Board of Comstock Charter Township.

SECTION 3 **DETERMINATION OF NECESSITY**

The Township Board hereby determines that it is necessary for the best interests of the public and the Township to halt property value deterioration and increase property tax valuation where possible in the downtown business district of the Township, to eliminate the causes of deterioration and to promote economic growth by establishing a downtown development authority pursuant to Act 57.

SECTION 4 **CREATION OF THE AUTHORITY**

There is hereby created pursuant to Act 57 a Downtown Development Authority for the Township. The Authority shall be a public body corporate and shall be known as and exercise its powers under the title of "Comstock Charter Township Downtown Development Authority". The Authority may adopt a seal, may sue and be sued in any court of this State and shall possess all of the powers necessary to carry out the purpose of its incorporation as provided by this Ordinance and Act 57. The enumeration of a power in this Ordinance or in Act 57 shall not be construed as a limitation upon the general powers of the Authority.

SECTION 5 **DESCRIPTION OF THE DOWNTOWN DISTRICT**

The Downtown District in which the Authority shall exercise its powers as provided by Act 57 shall consist of the described territory in the Township, subject to this Ordinance and Act 57, as set forth in Exhibit A, attached hereto and made a part hereof.

SECTION 6
BOARD OF DIRECTORS

The Authority shall be under the supervision and control of the Board of Directors consisting of the Chief Executive Officer of the Township and not less than eight or more than twelve members as determined by the Township Board. The members shall be appointed by the Chief Executive Officer of the Township, subject to the approval by the Township Board. Not less than a majority of the members shall be persons having interest in property located in the Downtown District. Not less than one of the members shall be a resident of the Downtown District, if the Downtown District has 100 or more persons residing within it. Of the members first appointed, an equal number, as near as is practical, shall be appointed for one year, two years, three years and four years. Members shall hold office until the members' successor is appointed. Thereafter, each member shall serve for a term of four years. An appointment to fill a vacancy shall be made by the Chief Executive Officer of the Township for the unexpired term only. Members of the Board shall serve without compensation, but shall be reimbursed for actual and necessary expenses.

SECTION 7
POWERS OF THE AUTHORITY

The Authority shall have all powers enumerated or implied by law in Act 57.

SECTION 8
FISCAL YEAR; ADOPTION OF BUDGET

- A. The fiscal year of the Authority shall begin on January 1 of each year and end on December 31 of the same year, or such other fiscal year as may hereafter be adopted by the Township.
- B. The Board shall annually prepare a budget and shall submit it to the Township Board on the same date that the proposed budget for the Township is required by law to be submitted to the Township Board. The Board shall not finally adopt a budget for any fiscal year until the budget has been approved by the Township Board. The Board may, however, temporarily adopt a budget in connection with the operation of any improvements which have been financed by revenue bonds where required to do so by the Ordinance authorizing the revenue bonds.
- C. The Authority shall be audited annually by the same independent auditors auditing the Township. Copies of the audit report shall be filed with the Township Board.

SECTION 9
DISSOLUTION

Upon completion of its purpose, the Authority may be dissolved by an ordinance duly adopted by the Township Board. The property and assets of the Authority, after dissolution and satisfaction of its obligations, shall revert t to the Township.

SECTION 10
SECTION HEADINGS; SEVERABILITY; REPEALER

Section headings in this Ordinance are furnished for convenience only and shall not be considered to be part of this Ordinance. All other Ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, and each section of the Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section or subdivision thereof to be invalid or void shall not be deemed or held to affect the validity of any other section or subdivision.

SECTION 11
PUBLICATION, RECORDING AND EFFECTIVE DATE

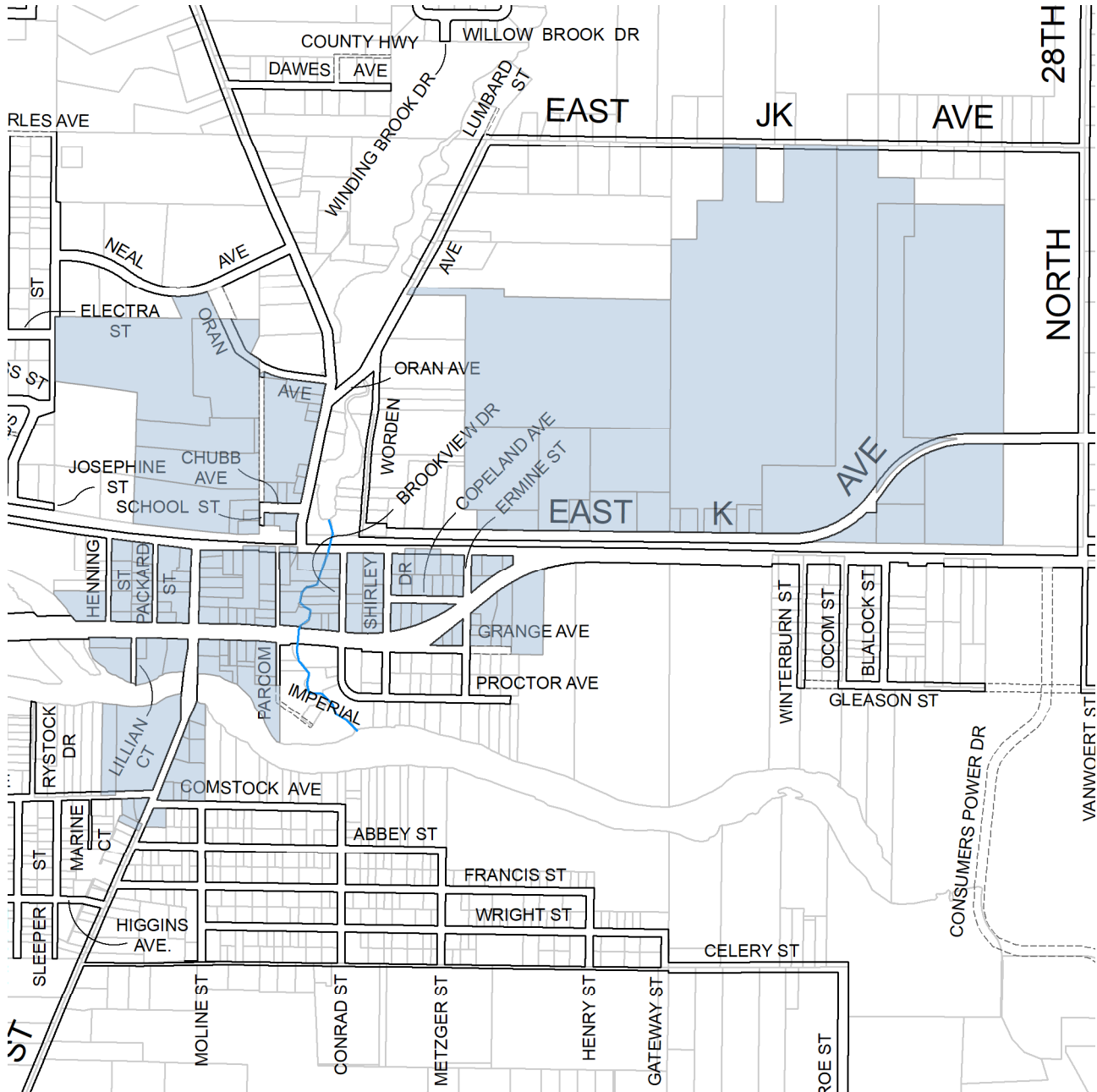
This Ordinance is hereby determined by the Township Board to be immediately necessary for the interests of the Township and shall be in full force and effect upon publication after adoption.

Michelle Mohney, Clerk
Comstock Charter Township

Exhibit A

Downtown Development Authority

Comstock Charter Township



Legend

 Downtown Development Authority Parcels



0 780 1,560
Feet

Printed February 2019

EXHIBIT 2

PARCELS WITHIN THE CHARTER TOWNSHIP OF COMSTOCK DDA DEVELOPMENT AREA

Number	Tax ID Number	Acres	Owner City	Owner Name	Street Address
1	07-19-230-121	0.613	MATTAWAN	SOKOLOWSKI COLLISION CENTER	5917 KING HWY
2	07-19-290-117	0.270	RICHLAND	DYER DAVID H & KATHRYN J	309 RIVER ST
3	07-19-234-180	0.133	HOUSTON	COMERICA BANK	KING HWY
4	07-19-234-170	0.131	KALAMAZOO	PAPIERZ STEPHAN K	5967 KING HWY
5	07-19-234-160	0.131	KALAMAZOO	BAKER ANNA M	5977 KING HWY
6	07-19-234-150	0.133	COMSTOCK	V.F.W. #6252	KING HWY
7	07-19-226-080	0.189	GALESBURG	LOCKWOOD BEVERLY TRUST	5831 KING HWY
8	07-19-226-060	0.193	KALAMAZOO	BUCKMASTER HERMAN D & SANDRA L ETAL	132 PACKARD ST
9	07-19-226-010	0.181	COMSTOCK	ARCANGELI FRANK & SHAWN	5901 KING HWY
10	07-20-105-120	0.173	QUINCY	BRACY DEVELOPMENT CO LLC	6095 KING HWY
11	07-19-234-220	0.156	SCOTTS	DUDLEY PROPERTIES II LLC	146 PARCOM ST
12	07-20-110-390	0.215	KALAMAZOO	CAMPBELL STANLEY & KAREN	174 ERMINE ST
13	07-19-242-160	1.257	COMSTOCK	COMSTOCK CHARTER TOWNSHIP	5817 COMSTOCK AVE
14	07-17-354-020	0.226	HOWELL	SUTTON JAMES DEAN	N 26TH ST
15	07-18-480-051	3.950	HOWELL	SUTTON JAMES DEAN	
16	07-17-480-025	21.564	KALAMAZOO	CLM PROPERTIES LLC	7025 E K AVE
17	07-17-455-115	19.415	KALAMAZOO	BALKEMA SITEWORK & DEVELOPMENT LLC	6691 E K AVE
18	07-18-480-020	3.412	COMSTOCK	COMSTOCK CHARTER TOWNSHIP	5900 ORAN AVE
19	07-18-480-021	0.158	KALAMAZOO	COMSTOCK PUBLIC SCHOOLS	N 26TH ST
20	07-17-380-021	5.825	SCOTTS	AUSTIN ARTHUR	E MICHIGAN AVE
21	07-17-380-031	4.401	KALAMAZOO	JC KRUM COMPANY	E K AVE
22	07-17-380-065	4.821	KALAMAZOO	PROJECT 0001 LLC	6455 E K AVE
23	07-17-354-110	0.217	PORTAGE	NORMAN MATTHEW J	107 N 26TH ST
24	07-17-380-051	1.739	KALAMAZOO	JC KRUM COMPANY	E K AVE
25	07-17-380-055	1.209	KALAMAZOO	TRIMBLE CARL E	6475 E K AVE
26	07-17-380-041	0.603	KALAMAZOO	JC KRUM COMPANY	6375 E K AVE
27	07-18-480-070	0.537	KALAMAZOO	ADAMS ROBERT R & TYRIA E	53 SCHOOL ST
28	07-17-480-011	1.775	DAVISON	BURROWS DANIEL P & LISA	6798 E K AVE
29	07-17-455-061	0.400	KALAMAZOO	HERINGTON RANDY & TAMERA JO	6585 E K AVE
30	07-17-455-011	0.222	KALAMAZOO	DAVIS RYAN	6519 E K AVE
31	07-17-455-022	0.390	KALAMAZOO	ROBART BRANDON W	6537 E K AVE
32	07-17-455-041	0.355	KALAMAZOO	K AVENUE PROPERTIES LLC	6565 E K AVE
33	07-17-455-051	0.359	KALAMAZOO	CHERRY GUY A & KRISTIE A	6573 E K AVE
34	07-17-455-071	0.284	KALAMAZOO	LE TRUNG VAN	6615 E K AVE
35	07-17-380-025	1.132	SCOTTS	AUSTIN ARTHUR	6287 E K AVE
36	07-17-455-114	0.875	KALAMAZOO	CENTRAL ADVERTISING CO LTD	E K AVE
37	07-17-354-130	0.343	JACKSON	CONSUMERS ENERGY	N 26TH ST
38	07-17-380-010	25.723	SCOTTS	AUSTIN ARTHUR B	E K AVE
39	07-18-430-059	12.075	COMSTOCK	COMSTOCK CHARTER TOWNSHIP	5900 NEAL AVE
40	07-18-476-060	5.695	KALAMAZOO	COMSTOCK PUBLIC SCHOOLS	5958 ORAN AVE
41	07-18-476-330	0.086	LANSING	STATE OF MICHIGAN	ORAN AVE
42	07-17-354-040	3.932	HOWELL	SUTTON JAMES DEAN	301 N 26TH ST
43	07-17-480-021	7.265	KALAMAZOO	KALAMAZOO INDUSTRIES INC	6856 E K AVE
44	07-19-230-210	0.272	KALAMAZOO	SHIPMAN ROY E & CHRISTINE L	47 RIVER ST
45	07-20-130-010	2.360	COMSTOCK	COMSTOCK COMMUNITY CENTER	6330 KING HWY
46	07-19-290-062	0.178	VICKSBURG	LYONS ROBERT F	383 RIVER ST
47	07-18-480-052	4.382	COMSTOCK	COMSTOCK CHARTER TOWNSHIP	55 SCHOOL ST
48	07-17-480-015	1.370	PLAINWELL	HOEKSTRA TREVOR JOHN	6810 E K AVE
49	07-19-226-291	0.405	COMSTOCK	FLEGEL KENNETH M	5816 E MICHIGAN AVE
50	07-19-230-010	0.197	PORTAGE	WALTON ROBERT L TRUST	5832 E MICHIGAN AVE
51	07-19-230-020	0.199	KALAMAZOO	DOW BRUCE E JR	5854 E MICHIGAN AVE
52	07-19-230-082	0.654	COMSTOCK	CHMIEL WALTER P & PATRICIA M	55 PACKARD ST
53	07-19-230-271	1.086	COMSTOCK	V.F.W. #6252	5990 E MICHIGAN AVE
54	07-20-105-010	0.608	KALAMAZOO	WEST MICHIGAN GLAD PROPETIES LLC	6018 E MICHIGAN AVE
55	07-20-105-021	0.381	KALAMAZOO	RICHARDS MITCHELL B	61 PARCOM ST
56	07-20-105-030	0.094	SCOTTS	SMELKER SCOTT & SERIH	E MICHIGAN AVE
57	07-20-105-040	0.393	SCOTTS	SMELKER SCOTT & SERIH	E MICHIGAN AVE
58	07-19-230-140	0.266	KALAMAZOO	DOUD RICHARD/DOUD RONALD	14 RIVER ST

EXHIBIT 2

PARCELS WITHIN THE CHARTER TOWNSHIP OF COMSTOCK DDA DEVELOPMENT AREA

Number	Tax ID Number	Acres	Owner City	Owner Name	Street Address
59	07-20-111-010	0.262	KALAMAZOO	SANTORA EDWARD R SR	E MICHIGAN AVE
60	07-20-111-020	0.654	KALAMAZOO	SANTORA EDWARD R SR	6188 E MICHIGAN AVE
61	07-19-230-190	0.131	KALAMAZOO	EQUITY TRUST COMPANY	5928 E MICHIGAN AVE
62	07-19-230-250	0.250	KALAMAZOO	BARRETT STEPHEN & PAULA	5960 E MICHIGAN AVE
63	07-19-230-260	0.245	KALAMAZOO	BARRETT JAMES J	5968 E MICHIGAN AVE
64	07-20-105-050	0.452	SCOTTS	SMELKER SCOTT & SERIH	6086 E MICHIGAN AVE
65	07-20-105-190	0.654	KALAMAZOO	BEAUCHAMP DALE E	6114 E MICHIGAN AVE
66	07-20-105-200	0.621	GALESBURG	THOMAS LOWELL K	6138 E MICHIGAN AVE
67	07-20-105-130	0.240	COMSTOCK	OLEKSS JANE M	BROOKVIEW ST
68	07-20-110-010	0.262	KALAMAZOO	ESMAN TRACY & JOHN G	6168 E MICHIGAN AVE
69	07-20-110-021	0.236	KALAMAZOO	GARCIA JOSE	6224 E MICHIGAN AVE
70	07-20-110-040	0.239	KALAMAZOO	EQUITY TRUST COMPANY	E MICHIGAN AVE
71	07-20-110-050	0.211	KALAMAZOO	NANNAN GURDEV S & JASWINDER K	6250 E MICHIGAN AVE
72	07-20-110-065	0.386	KALAMAZOO	SINGH KULDIP	6294 E MICHIGAN AVE
73	07-19-230-200	0.252	KALAMAZOO	DAVIS MARK & HEATHER	25 RIVER ST
74	07-20-110-080	0.116	KALAMAZOO	BN LAND CORPORATION	6300 E MICHIGAN AVE
75	07-19-226-110	0.404	KALAMAZOO	JC KRUM COMPANY	5840 KING HWY
76	07-19-226-140	0.199	KALAMAZOO	GRAFOS KEITH	5864 KING HWY
77	07-19-226-190	0.657	FINDLAY	SPEEDWAY LLC	208 RIVER ST
78	07-19-234-045	0.336	KALAMAZOO	KERNEY R HOWARD & HILDEGARD U	5922 KING HWY
79	07-19-234-070	0.129	KALAMAZOO	KERNEY R HOWARD & HILDEGARD U	5958 KING HWY
80	07-19-234-100	0.180	RICHLAND	DOPP LARRY P	5972 KING HWY
81	07-19-234-110	0.173	DELTON	HENSON GENE A & JOSEPHINE R	6014 KING HWY
82	07-19-234-130	0.183	DELTON	HENSON GENE A & JOSEPHINE R	6014 KING HWY
83	07-19-234-230	0.671	KALAMAZOO	GREATER JOY CHURCH	6016 KING HWY
84	07-19-230-150	0.179	KALAMAZOO	DOUD RICHARD/DOUD RONALD	66 RIVER ST
85	07-20-110-110	0.161	KALAMAZOO	NANNAN JASPREET	ERMINE ST
86	07-19-230-220	0.408	KALAMAZOO	KRANZ JON & LABRIE MELISSA	71 RIVER ST
87	07-19-230-110	0.314	KALAMAZOO	GILBERT BOBBI	76 RIVER ST
88	07-20-110-331	1.007	GALESBURG	MEINTS PROPERTIES, LLC	6264 KING HWY
89	07-19-230-230	0.410	COMSTOCK	V.F.W. #6252	87 RIVER ST
90	07-19-226-100	1.196	KALAMAZOO	GRIFFITH DALE & D & GRIFFITH DUANE	5811 KING HWY
91	07-20-105-210	0.146	KALAMAZOO	LONG ISLAND PARTERNSHIP LLC	BROOKVIEW ST
92	07-19-230-241	0.272	HOUSTON	COMERICA BANK	103 RIVER ST
93	07-20-110-240	0.262	KALAMAZOO	CURTIS WILLIAM H JR & MARILYN A	6164 COPELAND AVE
94	07-20-110-250	0.240	KALAMAZOO	CRONEN RICHARD JR & RUTH	6170 COPELAND AVE
95	07-20-110-260	0.206	KALAMAZOO	POMINVILLE DARREN	6188 COPELAND AVE
96	07-20-105-220	0.452	KALAMAZOO	LONG ISLAND PARTNERSHIP LLC	6121 KING HWY
97	07-20-110-270	0.343	KALAMAZOO	STALEY JAMES L & DONNA S	6185 KING HWY
98	07-20-105-100	0.417	GALESBURG	LOCKWOOD BEVERLY TRUST	PARCOM ST
99	07-19-234-010	0.329	HOUSTON	COMERICA BANK	5937 KING HWY
100	07-20-110-460	0.188	KALAMAZOO	EASTSIDE RENTALS PROPERTIES LLC	6133 KING HWY
101	07-20-110-360	0.199	KALAMAZOO	MEINTS PROPERTIES LLC	GRANGE AVE
102	07-20-110-350	0.201	KALAMAZOO	MEINTS PROPERTIES LLC	GRANGE AVE
103	07-20-110-400	0.127	KALAMAZOO	DEWEY PROPERTY MGMT LLC	6240 KING HWY
104	07-20-110-410	0.061	KALAMAZOO	HICE ZACHARY B	6220 KING HWY
105	07-19-234-080	0.081	RICHLAND	DOPP LARRY P	5994 KING HWY
106	07-19-234-060	0.497	KALAMAZOO	KERNEY R HOWARD & HILDEGARD U	211 RIVER ST
107	07-19-234-120	0.077	RICHLAND	DOPP LARRY P	KING HWY
108	07-19-234-090	0.141	RICHLAND	DOPP LARRY P	5964 KING HWY
109	07-19-234-140	1.445	RICHLAND	DOPP LARRY P	KING HWY
110	07-19-234-240	0.174	GALESBURG	WATTS GEORGE J	262 PARCOM ST
111	07-19-242-170	4.411	COMSTOCK	COMSTOCK CHARTER TOWNSHIP	5845 COMSTOCK AVE
112	07-19-290-050	0.072	BATTLE CREEK	WORTHING III EDWARD H	351 RIVER ST
113	07-19-290-115	0.241	AUGUSTA	HILL JEFFREY S	RIVER ST
114	07-19-290-114	0.347	VICKSBURG	LYONS ROBERT F	RIVER ST
115	07-19-290-075	1.016	AUGUSTA	WOODWARD RICK R & MARY E	419 RIVER ST
116	07-19-290-031	0.231	AUGUSTA	WOODWARD RICK R & MARY E	465 RIVER ST
117	07-19-278-020	0.200	KALAMAZOO	BOER JOHN & JUNE M	502 RIVER ST

EXHIBIT 2

PARCELS WITHIN THE CHARTER TOWNSHIP OF COMSTOCK DDA DEVELOPMENT AREA

Number	Tax ID Number	Acres	Owner City	Owner Name	Street Address
118	07-19-278-010	0.230	KALAMAZOO	BOER JOHN & JUNE M	5842 COMSTOCK AVE
119	07-19-290-455	0.308	KALAMAZOO	THOMPSON R DOUGLAS & MAUREEN	547 RIVER ST
120	07-19-278-030	0.168	KALAMAZOO	BOER JOHN N & JUNE M	540 RIVER ST
121	07-19-226-225	1.855	COMSTOCK	SPARTA LLC	5876 KING HWY
122	07-20-105-112	0.114	KALAMAZOO	WATSON MARK D	6065 KING HWY
123	07-20-105-111	0.219	KALAMAZOO	DOZEMAN ROBERT	6023 KING HWY
124	07-17-405-090	48.782	KALAMAZOO	BEX FARMS INC	6581 E K AVE
125	07-17-480-060	7.615	KALAMAZOO	BALKEMA SITE WORK & DEVELOPMENT LLC	E K AVE
126	07-19-290-061	0.083	KALAMAZOO	MORGAN ORRIN B & BONNEITA	365 RIVER ST
127	07-GA-GAP-GAP	0.030			
		229.202			

CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDINANCE NO. 507

**COMSTOCK CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY
DEVELOPMENT AND TAX INCREMENT FINANCING PLAN ORDINANCE**

ADOPTED: May 20, 2019

EFFECTIVE: May 21, 2019

An ordinance to adopt a Downtown Development Authority Development and Tax Increment Financing Plan in Comstock Charter Township.

THE CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDAINS:

**SECTION 1
TITLE**

This Ordinance shall be known and cited as the Comstock Charter Township Downtown Development Authority Development and Tax Increment Financing Plan Ordinance.

**SECTION 2
ADOPTION**

The Township Board of Comstock Charter Township, having held a public hearing on April 29, 2019 on the Development and Tax Increment Financing Plan (hereinafter 'Plan') prepared by the Downtown Development Authority, attached hereto and incorporated herein by reference, hereby makes the determination that Plan constitutes a public purpose and adopts the Plan. This determination and adoption is based on the following considerations:

- A. The Plan meets the requirements set forth in Section 217(2) of the Recodified Tax Increment Financing Act, Act 57 of 2018.

- B. The Plan includes a proposed method of financing the development that is feasible and the Downtown Development Authority has the ability to arrange the financing.
- C. The development described in the Plan is reasonable and necessary to carry out the purposes of the Act.
- D. Any land within the Development Area that may be acquired by the Downtown Development Authority under the Plan will be reasonably necessary to carry out the purposes of the Plan and the Act in an efficient and economically satisfactory manner.
- E. The Plan is in reasonable accord with the Vision 2025 Master Plan of Comstock Charter Township.
- F. Public services, such as fire and police protection and utilities, are or will be adequate to service the project area.
- G. Any changes in zoning, streets, street levels, intersections and utilities are reasonably necessary for the project and for Comstock Charter Township.

SECTION 3

SECTION HEADINGS; SEVERABILITY; REPEALER

Section headings in this Ordinance are furnished for convenience only and shall not be considered to be part of this Ordinance. All other Ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, and each section of the Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section of subdivision thereof to be invalid or void shall not be deemed or held to affect the validity of any other section or subdivision.

SECTION 4

PUBLICATION, RECORDING AND EFFECTIVE DATE

This Ordinance is hereby determined by the Township Board to be immediately necessary for the interests of the Township and shall be in full force and effect upon publication after adoption.

Michelle Mohney, Clerk
Comstock Charter Township