



2024 ANNUAL REPORT

Introduction

In 1980, the Tax Increment Financing Authority (TIFA) Act was established, and then updated and recodified in 2018, to prevent urban deterioration and encourage economic development using tax increment financing within an established district. Tax increment financing utilizes incremental tax capture above the base amount established at the time a Tax Increment Financing (TIF) District is created. Auburn Hills has three TIFA districts; 85-A, 85-B and 86-D which are managed by the Tax Increment Finance Authority Board of Directors. The Tax Increment Finance Authority Board of Directors is prescribed powers and duties including interest in real and personal property, the creation and implementation of development plans, study and analysis of economic changes taking place within the municipality, and the impact of growth in the development districts. The Board of Directors develop long range plans as well as preservation and planning initiatives through the use of matching grants, strategic design, and improvements.

Summary of 2024

Through strategic planning and coordinated efforts in 2024, the TIFA Board of Directors has facilitated initiatives that strengthen the City's economic vitality, improve public infrastructure, and enhance recreational assets, ensuring the long-term sustainability of the City of Auburn Hills.

Supporting Economic Development

To encourage and support local business growth, the Board of Directors awarded economic development incentive grants to Bacall Development to address a series of site and building challenges related to their mixed-use development in downtown Auburn Hills, and Greystone Pickleball Club, to address cost-prohibitive environmental and geotechnical challenges impacting their new 60,000 square foot facility along the Opdyke Road corridor. Additionally, the Board of Directors awarded a grant to support the installation of a new surveillance system at thyssenkrupp North America as part of the City's Safe City Initiative.

Enhancing Public Spaces

The Board of Directors provided funding for the replacement of the River Woods Park play structure and basketball court and contributed matching grant funds to support the construction of the Public Square. The Public Square will serve as a central gathering place in downtown Auburn Hills and will feature a performance stage, pergolas, raised planter boxes with seating, artificial turf, and lighting enhancements. Lastly, the Board of Directors purchased a new 40-foot Christmas tree for downtown Auburn Hills, further enhancing downtown's holiday décor.

Investing in Infrastructure

In 2024, the Board of Directors provided funding for the engineering design work necessary for the reconstruction of Butler Road, Executive Hills Boulevard, Centre Road, and Innovation Drive. The Board of Directors also provided funding for the Oakland University water main extension project located at Oakland University's West Campus.

Investing in City Facilities

Finally, the Board of Directors allocated funding for the renovations at Fire Station 2, which is located on the City's Municipal Campus. These renovations will improve working conditions, increase productivity, and improve service delivery to the community.

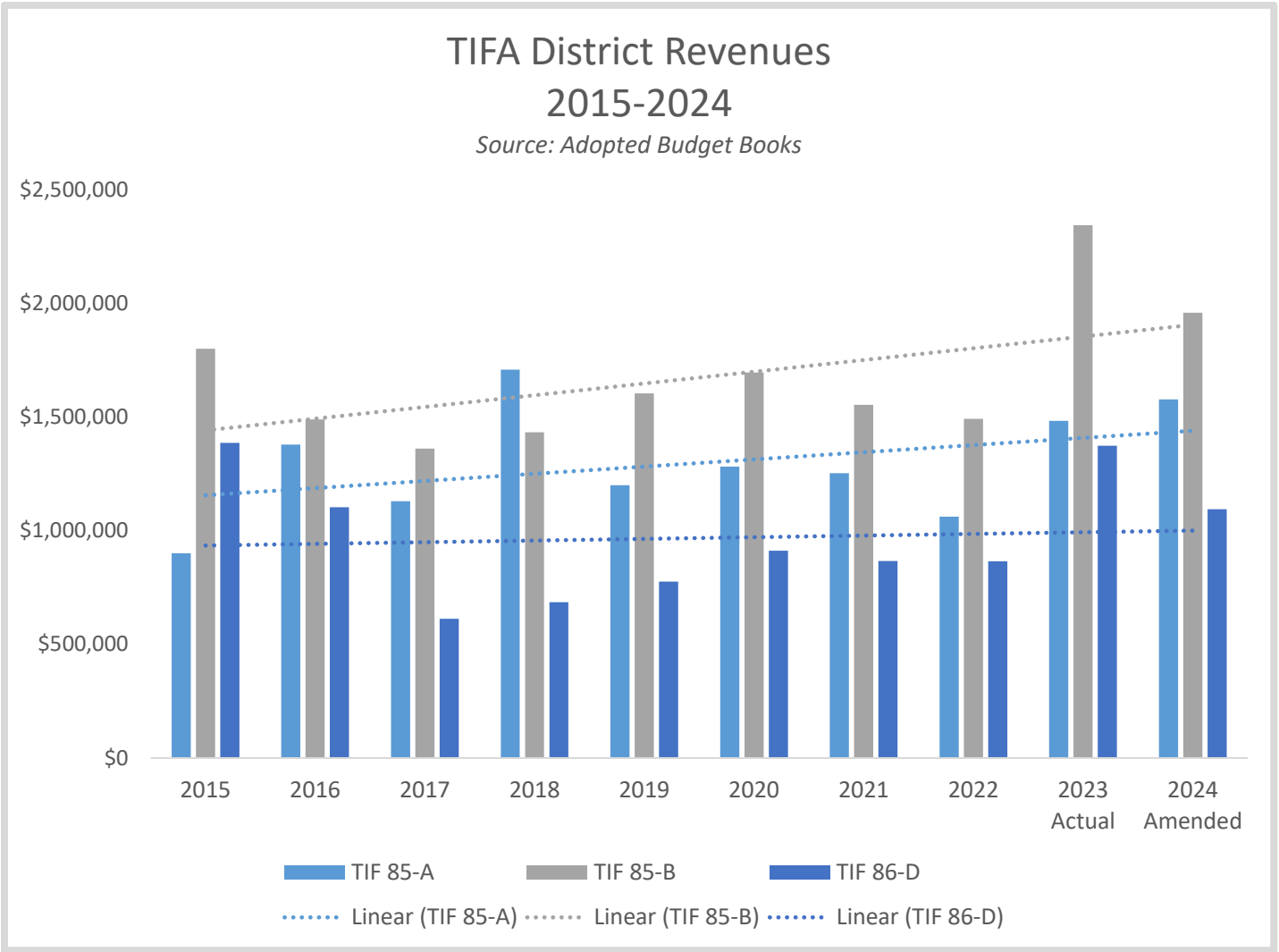
Current Fund Balances

	TIF 85-A	TIF 85-B	TIF 86-D	Totals
Assets	\$25,961,934	\$23,576,893	\$25,537,249	\$75,076,076
Liabilities	\$128,305	\$1,139	\$19,581	\$149,025
Net Position	\$25,833,629	\$23,575,754	\$26,517,668	\$75,927,051
Cash	\$3,907,545	\$16,645,428	\$5,121,018	\$25,673,991

Source: TIFA Financial Statements – December 2024 *Pre-Audit

Revenues

Staff and the Tax Increment Finance Authority Board of Directors understand the necessity to remain fiscally conservative when making policy decisions. As new projects begin in the districts, corresponding tax increment revenue will influence the future budgets and help sustain the future of the Tax Increment Finance Authority.

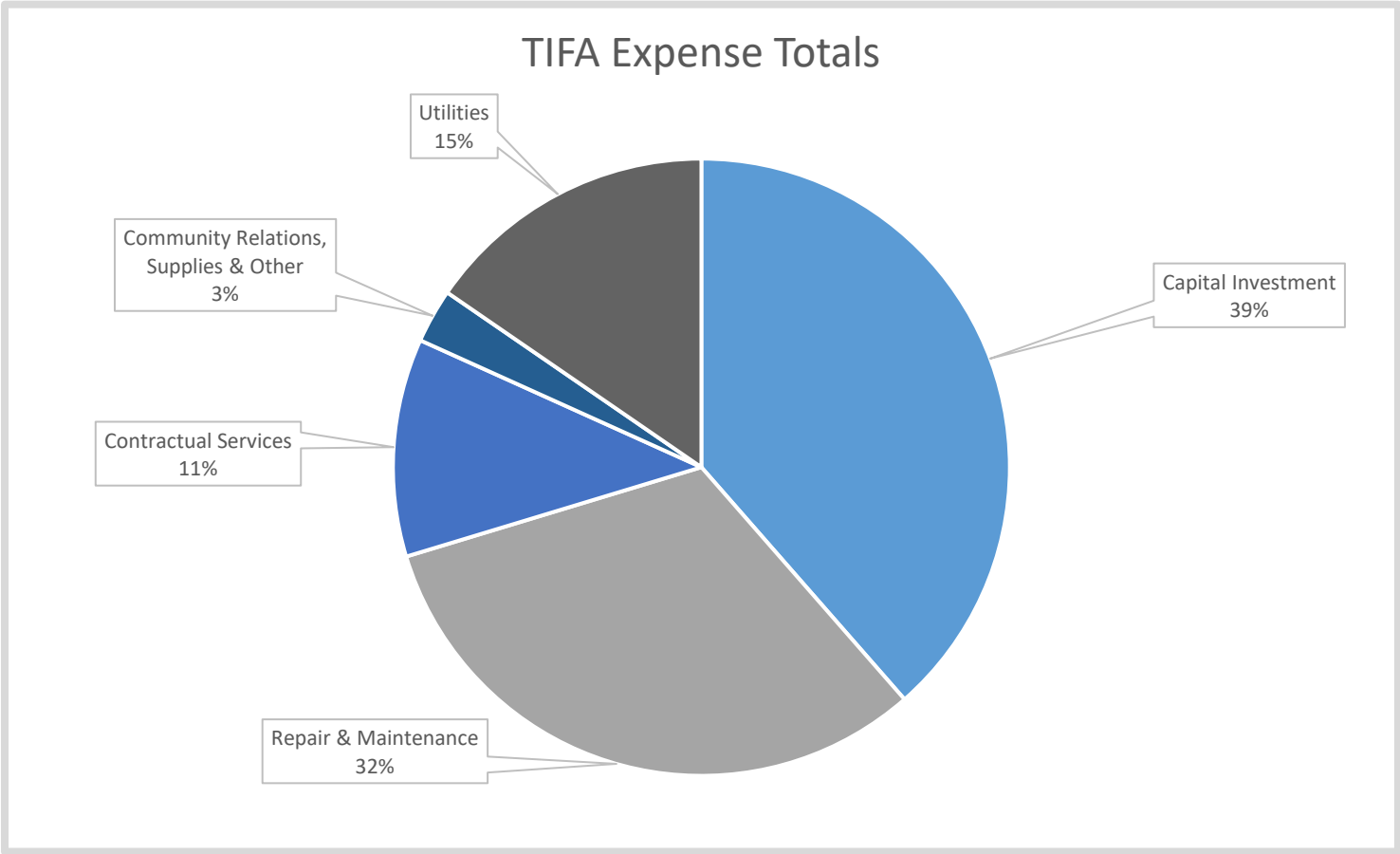


Source: TIFA Financial Statements – December 2024 *Pre-Audit

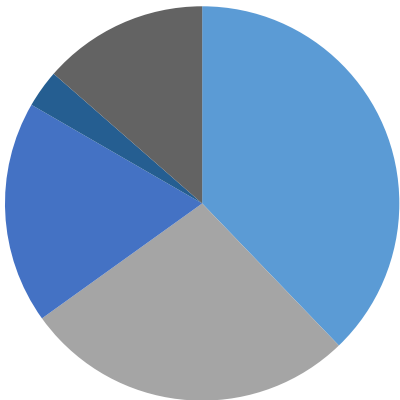
Expense Breakdown

The most impactful expenses and budgetary constraints on the Tax Increment Finance Authority come from the following areas: repair and maintenance, capital investment, utilities, community relations, supplies, & other, and contractual services.

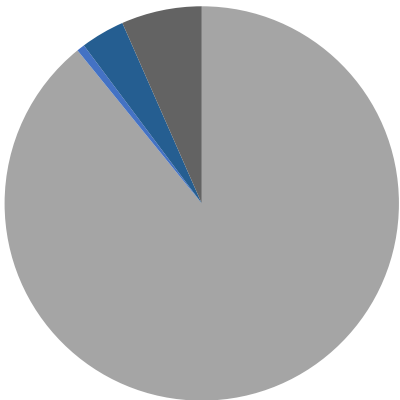
The following charts break down the proportion of these expenses in each district and provide an overview of the total of these expenses of all the districts combined.



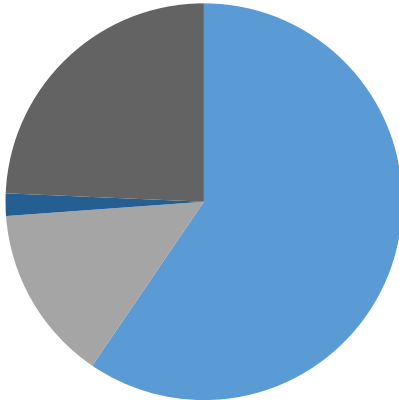
TIF 85-A



TIF 85-B



TIF 86-D



Source: TIFA Financial Statements – December 2024 *Pre-Audit

Conclusion

The Tax Increment Finance Authority works diligently to market properties in the core downtown area to create higher residential and retail density and to generate more walkable traffic throughout the downtown. Into the future, the Board and its leadership will continue to look for strategic partnerships with local stakeholders and higher education institutions to establish greater connections to the businesses and individuals in which the Tax Increment Finance Authority serves.

The progress that the Tax Increment Finance Authority has continued to make throughout 2024 is a direct result of the Board's dedication to furthering its vision and mission. The Tax Increment Finance Authority will continue to work closely with the Auburn Hills Downtown Development Authority (DDA) as the two economic development entities share district boundaries and City-owned property.

As the community continues to build-out, the Tax Increment Finance Authority Board of Directors will continue to preserve and maintain our community assets. The established tradition of the Tax Increment Finance Authority leadership will continue to be the guiding principle for partnerships in the business community and seeking out greater community involvement.

2025 TIFA Board of Directors

Michael Kneffel, *Chairman*

Ron Moniz, *Vice Chairman*

Steven Goodhall, *Secretary*

Dr. Shawanna Fletcher, *City Council Liaison*

Bob Waltenspiel

Dr. Cody Eldredge

Paul Gudmundsen

Anthony Barash

Brandon Skopek, *Executive Director*