Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2025. MCL 125.4911(2)	Downtown Development Authority	1	2025

Year AUTHORITY (not TIF plan) was created:	2014
Year TIF plan was created or last amended to extend its duration:	2015
Current TIF plan scheduled expiration date:	12/31/2031
Did TIF plan expire in fiscal year 2025?	NO
Year of first tax increment revenue capture:	2015
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	NO
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	N/A

Revenue:	Tax Increment Revenue	$	601,693
	Property taxes - from DDA millage only	$	-
	Interest	$	39,805
	State reimbursement for PPT loss (Forms 5176 and 4650)	$	-
	Other income (grants, fees, donations, etc.)	$	31,066
	Total	$	672,564

Tax Increment Revenues Received			Revenue Captured		Millage Rate Captured
	From counties		$	159,802	2.2881
	From cities		$	421,497	6.0351
	From townships		$	-	0.0000
	From villages		$	-	0.0000
	From libraries (if levied separately)		$	-	0.0000
	From community colleges		$	51,496	0.7374
	From regional authorities (type name in next cell)	Oakland Transit	$	32,848	0.4704
	From regional authorities (type name in next cell)		$	-	0.0000
	From regional authorities (type name in next cell)		$	-	0.0000
	From local school districts-operating		$	-	0.0000
	From local school districts-debt		$	-	0.0000
	From intermediate school districts		$	-	0.0000
	From State Education Tax (SET)		$	-	0.0000
	From state share of IFT and other specific taxes (school taxes)		$	-	0.0000
		Total	**$**	**665,643**	9.5309

Expenditures	Salaries and Wages	$	24,344
	Benefits	$	1,850
	Other Expenses	$	45,104
	Equipment	$	3,906
	Landscape/General Maintenance	$	24,624
	Contracted & Consultant Services	$	23,196
	Advertising Costs	$	7,568
	Event Services and Costs	$	118,014
	Community Relations	$	28,674
	Memberships and Conferences	$	1,582
		$	-
Transfers to other municipal fund (list fund name)		$	-
Transfers to other municipal fund (list fund name)		$	-
	Transfers to General Fund	$	-
	Total	$	278,862

Total outstanding non-bonded Indebtedness	Principal	$	-
	Interest	$	-
Total outstanding bonded Indebtedness	Principal	$	-
	Interest	$	-
	Total	$	-
Bond Reserve Fund Balance		$	-
Unencumbered Fund Balance		$	-
Encumbered Fund Balance		$	-

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	$ 39,512,000	$ -	$ 39,512,000	9.5309000	$376,584.92
Ad valorem non-PRE Real	$ 52,722,860	$ -	$ 52,722,860	9.5309000	$502,496.31
Ad valorem commercial personal	$ 351,970	$ -	$ 351,970	9.5309000	$3,354.59
Ad valorem industrial personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem utility personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ 0	$ -	$ 0	**0.0000000**	$0.00
Total Captured Value		$ -	$ 92,586,830	**Total TIF Revenue**	**$882,435.82**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	NOT PA 57 BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	**2**	**3**	**4**	**5**	**6**	**7**	**8**	
2018 PA 57 MCL Citation for "specific tax" definition		125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*