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www.oshtemo.org

WEST MAIN CORRIDOR IMPROVEMENT AUTHORITY
Board of Directors

Oshtemo Township Hall
7275 West Main Street

Wednesday
August 7, 2019
4:00 p.m.

AGENDA

1. Swearing in of Board members

2. Call to Order

3. Public Comment

4. Development and TIF Plan
   a. Final review of DRAFT Plan
   b. Recommendation to Township Board

5. Development of Bylaws
   a. Discussion/Changes
   b. Consideration of a recommendation to Township Board

6. Adjournment

Oshtemo Charter Township
West Main Corridor Improvement Authority

DEVELOPMENT PLAN AND
TAX INCREMENT FINANCE (TIF) PLAN

July 11, 2019 **DRAFT**

Charter Township of Oshtemo
Kalamazoo County, Michigan

With Assistance From:

WADETRIM
500 Griswold, Suite 2500
Detroit, MI 48226
www.WadeTrim.com
OSH6004-01N

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Section 1: Introduction

Authority and Purpose

The legislative body of a municipality is authorized under Part 6 of Public Act 57 of 2018, the Recodified Tax Increment Financing Act, to create a Corridor Improvement Authority (CIA). The Authority must be under the supervision and control of a Board consisting of the chief executive officer of the municipality and not less than 5, or more than 9 members as determined by the governing body of the municipality.

The Ordinance establishing the Authority must designate the boundaries of a corridor improvement district –an area that meets the requirements listed within Section 605 of the act, which includes adjacency to an arterial or collector road, contains at least 50% ground floor commercial uses, zoned and permits mixed uses including high-density residential, has municipal utilities, and that the Township has agreed to expedite permitting and support non-motorized connections and streetscapes – where the CIA Board is permitted to exercise its powers.

The provisions of the Act were enacted to provide a means for local governments that determine "that it is necessary for the best interests of the public to redevelop its commercial corridors and to promote economic growth". A plan may include analyses of economic changes and metropolitan growth, construct public facilities and redevelop private properties, develop and implement long-range plans, conduct necessary business to carry out its duties, engage in real estate transactions necessary to complete the plan's intents, accept grants and donations, conduct market research, engage in public and media relations, and contract for broadband and/or wireless services.

Authority activities may be financed from several sources including taxes, revenues generated from the use of Authority assets, revenue bonds, donations, grants, special assessment levies and tax increment financing (TIF) revenues.

Background

After the construction of U.S. 131 and its interchange at West Main Street, commercial development began along West Main Street, mostly east of the interchange. Suburban development expanded into the area from the City of Kalamazoo with commercial development growing in earnest within the district in the 1980s and 1990s. Development continued in the early 2000s with a resurgence in the mid-2010s.

In late 2017, Oshtemo Township initiated a planning process to evaluate establishing a Corridor Improvement Authority covering the approximately two and one half (2 ½) mile stretch along West Main St. from the Township border at Drake Road west to the Township offices. Significant commercial development has taken place along this commercial stretch over the last thirty years; however, the Township is interested in developing financing tools that will assist in sustaining and improving the economic health of the corridor and enhance economic growth within the authority's boundaries. Significant vehicular traffic traverses the district impacting the ongoing development of the district. The Township believes that coordinating planning and development is necessary for the future economic health and sustainability of the corridor.

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Adoption of CIA Resolution and Ratification Process

The Board of Trustees of Oshtemo decided in late 2018 to utilize the powers permitted within Part 6 (Corridor Improvement Authorities) of the State's Recodified Tax Increment Finance Act to address the issues facing the economic health and vitality of the district. Wade Trim was engaged to assist the Township in establishing the West Main Corridor Improvement Authority and ensure that the State's establishment requirements were met.

Following the process outlined in the Act, the Township passed a resolution on March 26, 2019 declaring its intent to establish and operate a CIA. Proper notice of the public hearing was given by mail, newspaper, and posting, and the hearing was held on May 14, 2019 to consider establishing the authority and designating the boundaries of the development area. On July 23, 2019, the Township Board adopted a resolution establishing the West Main Corridor Improvement Authority, designated its boundaries, and approved the Supervisor's appointments to the authority's Board of Directors. On August 13, 2019, the Township Board held a subsequent public hearing regarding the contents of the Development Plan and Tax Increment Finance Plan. At its October 22, 2019 meeting, the Board of Trustees adopted a resolution approving the authority's Development Plan and Tax Increment Finance Plan.

Development Plan and Tax Increment Finance (TIF) Plan

As specified in Part 6 of PA 57 of 2018, if the CIA Board determines that it is necessary to finance a project through the use of revenue bonds or tax increment financing, it shall first prepare a development plan. If the authority determines that it is necessary to utilize tax increment financing as a means to finance improvements within the district, it shall first prepare a Tax Increment Financing (TIF) Plan consistent with the Act. Prior to proceeding with any development area improvements, the Act also states that the Development Plan must first be prepared by the CIA Board.

For it to be successful in its economic development activities, the CIA Board has found that it is necessary to have all funding options available. Therefore, both plans have been prepared and adopted as required by the Act.

This Development Plan and TIF Plan will serve to coordinate expected activities related to the development area. The CIA intends to create a viable, attractive environment for business development within the Township. This Plan is intended to be implemented over the next 30 years.

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Section 2: Development Plan

The Development Plan section of this report is organized according to the informational requirements as outlined in Section 621 of the Recodified Tax Increment Financing Act, PA 57 of 2018. Underneath each heading, the actual section number reference and Public Act language is included.

CIA District Development Area Boundary

Section 621.(2),(a) The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.

The CIA Development Area is contained within the municipal limits of the Charter Township of Oshtemo, Kalamazoo County, Michigan. **Figure 1** illustrates the properties included within the development area in relation to highways, streets, streams, or otherwise. The development area encompasses land generally located along both sides of West Main Street from the Township's eastern border with the City of Kalamazoo west approximately two and one half miles (2 ½ miles) to the Township offices. Most of the development area is directly accessed off of West Main Street. The interchange with U.S. 131 at West Main is located in the eastern portion of the development area. The development area includes 107 parcels covering approximately 642.4 acres of land (this acreage includes the adjacent street rights-of-way).

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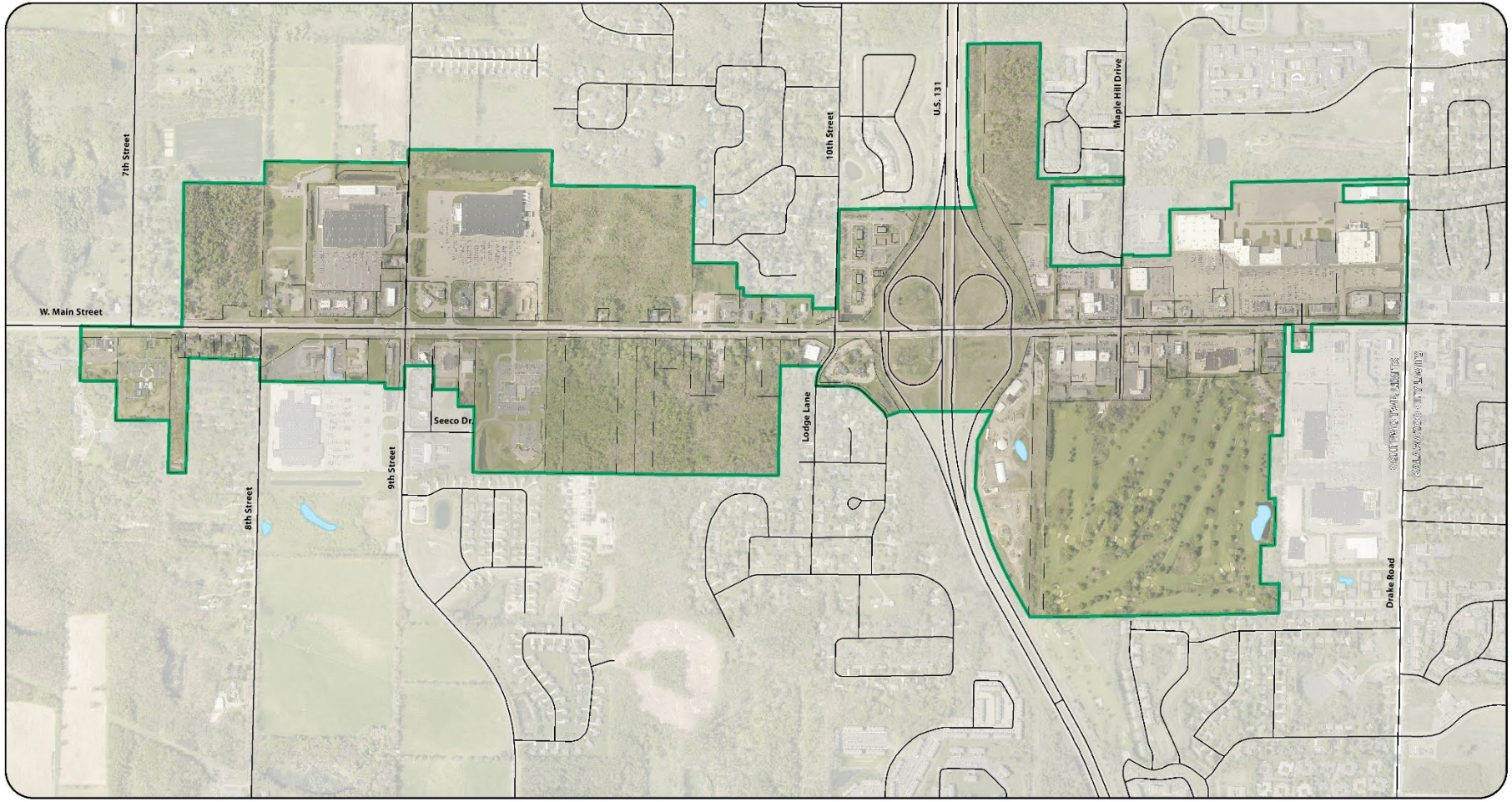
FIGURE 1: CIA Development Area



West Main Corridor Improvement Authority
Development Area Limits

CIA Development Area Boundary
Parcel Lines
Roads
Water Features

DRAFT: June 25, 2019

0 500 1,000 2,000 Feet

charter township oshtemo est. 1839

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500 Griswold
Suite 2500
Detroit, MI 48226
www.wadetrim.com

CIA District Character

Section 621.(2)(b). The location and extent of existing streets and other public facilities within the development area; designating 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 a legal description of the development area.

Streets, Sidewalks and Nonmotorized System

The location and extent of existing streets and public and private land uses is presented as **Figure 2**, Streets and Existing Land Use. The CIA development area is bisected by West Main Street traveling east west. Nearly all of the properties located within the development area are directly accessed from West Main Street. West Main Street intersects with U.S. 131 with a cloverleaf interchange approximately one mile west of the Township's eastern border with the City of Kalamazoo. Drake Road, the district's eastern boundary, is a major collector for the surrounding area. Several north south minor collectors intersect with West Main Street west of U.S. 131 including 10th , 9th and 8th Streets along with several local streets.

Currently, much of the West Main Street roadway frontage west of 10th Street has a nonmotorized multi-purpose pathway on both sides of the roadway. On the north side, the pathway narrows to a sidewalk just west of 9th Street before it ends three properties from the district's western boundary. On the south side of the street, there is a 985-foot long pathway gap west of 8th Street prior to the pathway resuming in front of the Kalamazoo Public Library branch and the Township offices. No sidewalks or multiuse pathways extend west of the CIA development area boundary.

At 10th St/Lodge Lane, the pathways on both sides of West Main Street end, and a five foot wide sidewalk continues eastward only along the south side of the street, crossing over U.S. 131. On the eastern edge of the U.S. 131 interchange, five foot wide sidewalks resume on both sides of West Main Street and continue to the Township border with the City of Kalamazoo at Drake Road. East of Drake Road, a sidewalk continues only on the south side of West Main Street.

Existing sidewalks along the north south collector roads are limited within the CIA development area. Critical sidewalk gaps just outside of the CIA development area include:

- 9th Street north and south of the district
- 10th Street/Lodge Lane north and south of the district
- Maple Hill Drive north of the district
- West side of Drake Road within Oshtemo Township (the Township's 2019-2024 Capital Improvement Plan includes the construction of a non-motorized path along Drake Road from West Main Street south to Stadium Drive).

Additionally, most residential streets in close proximity to the West Main Street CIA development area lack sidewalks.

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West Main Street is a busy thoroughfare with signalized crosswalks located at Drake Road, Maple Hill Drive, 10th Street, and 9th Street. These signalized intersections include crosswalk call buttons for non-motorized users; however, distances between crossings range from between ½ mile to ¾ of a mile. These distances are not convenient for non-motorized users traversing the district east to west. Instead of walking up to ½ mile out of their way to safely cross at a signalized intersection, many pedestrians will choose to attempt to cross through traffic. The high vehicular speeds create a difficult and dangerous crossing, especially for children, the elderly and those with mobility limitations.

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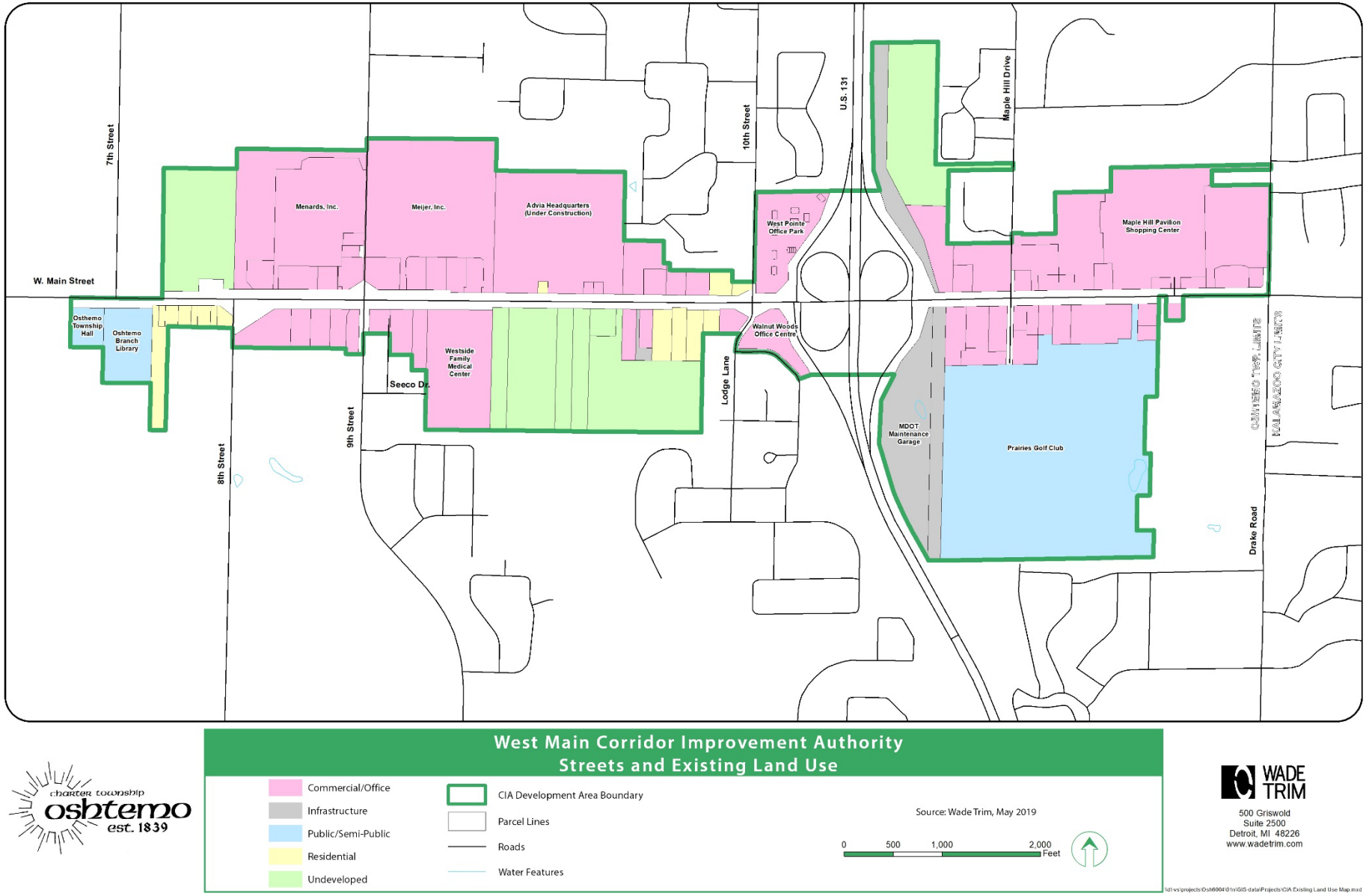
FIGURE 2: Streets and Existing Land Use



The Township's 2019-2024 Capital Improvement Program anticipates significant investment in non-motorized transportation improvements within and adjacent to the CIA development area in the coming years. These include completing sidewalks along Croyden Avenue and Maple Hill Drive and the 9th Street shared use path south to Erie Street.

Infrastructure and Services

The infrastructure of a place goes largely unseen, however it comprises the backbone of any community and is required for a place to function with ease. Clean and adequate public facilities lend a good impression to an area, and a modern water/sewer system makes it easier for new development to occur.

Sanitary sewer treatment is provided to Township residents on a contractual basis with the City of Kalamazoo. Those residents not served by public sewer utilize on-site septic systems. Within the CIA development area, sanitary sewer lines presently run along West Main Street (east of U.S. 131), Drake Road, Maple Hill Drive, 10th Street and 9th Street.

Public water in the Township is contracted with the City of Kalamazoo. The entirety of the CIA development area is served by public water, with watermains found along all streets.

Oshtemo Township does not have an established network of storm drains. The Township Zoning Ordinance and a lack of public storm sewer system requires that all surface water runoff be retained on the same site as the development or off-site on a nearby or adjacent private property with appropriate easements in-place.

Existing Land Use and Public Facilities

Figure 2 shows the distribution of existing land uses and location of public facilities within the CIA development area. A description of each existing land use category depicted on the figure is provided below:

Residential

The residential category includes all residential development, although presently, only single-family residential uses are scattered within the development area. In total, residential properties account for approximately 17 acres or 3 percent of the net CIA development area (excluding rights-of-way). In general, these lands are scattered within the district west of the U.S. 131 interchange. These single-family residential uses are mostly remnant residential uses that preexisted the commercial development of the last 30 years.

Commercial/Office

Major commercial uses include the Maple Hill Pavilion shopping center, located at the northwest corner of West Main Street and Drake Road, and Meijer, Westside Family Medical Center and Menards, located between 8th and 10th Streets. These businesses generally require high visibility and easy access to reach their regional customer base. Outlot commercial uses are located along the roadway frontage, in many cases between these big box retailers and

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road right-of-way. Several office park developments (with multiple office buildings) are found in the development area, including the West Pointe Office Park and Walnut Woods Office Centre. The new corporate headquarters for Advia Credit Union is presently under construction on the north side of West Main Street, between 9th and 10th Streets; this site is also designated as commercial/office in the Figure. In total, commercial/office uses occupy approximately 290 acres or 53 percent of the net CIA development area.

Infrastructure

The Michigan Department of Transportation operates a Maintenance Garage Facility just to the southeast of the West Main Street/U.S. 131 interchange. For the purposes of storm water storage, MDOT owns several additional parcels: a small site on the south side of West Main, west of 10th Street; a parcel on the north side west of Menards; and, a parcel at the southeast corner of 8th Street. Additionally, a Consumers Energy utility corridor parallels U.S. 131 just to its east. These properties, totaling approximately 36 acres or 7 percent of the new CIA development area, are the only infrastructure related uses within the development area.

Public/Semi-Public

Public (and semi-public) uses include the Oshtemo Charter Township Offices, Oshtemo Branch of the Kalamazoo Public Library, and the Prairies Golf Club. In total, public/semi-public uses occupy approximately 117 acres or 21 percent of the net CIA development area.

Undeveloped

Vacant land in the CIA development boundaries includes areas of open space and undeveloped properties. Several of the development area's largest vacant parcels are located between 9th and 10th Streets while another parcel is located northwest of the intersection of 8th Street and West Main Street. In total, the vacant properties account for approximately 90 acres or 16 percent of the net CIA development area.

Proposed Land Use

The proposed future land uses for the CIA development area are shown on **Figure 3**. These future land use recommendations were developed as part of the Oshtemo Township 2011 Master Plan and the subsequent Oshtemo Township Master Plan 2017 Update. Two subdistricts, the West Main Street and Maple Hill Drive South sub-areas have also received additional planning consideration within the 2011 and 2017 Master Plans. Both sub-area plans desire to develop a mixture of uses with commercial uses located along the West Main Street frontage and residential uses located away from the busy street. The commercial uses would act as buffers to the less intensive uses.

To address circulation and access issues along West Main Street, several CIA projects are proposed that would lead to the development of new public access roads to the north and south of West Main Street, between 9th and 10th Streets. Efforts to better connect the adjacent residential uses to the commercial corridor are also ongoing CIA activities.

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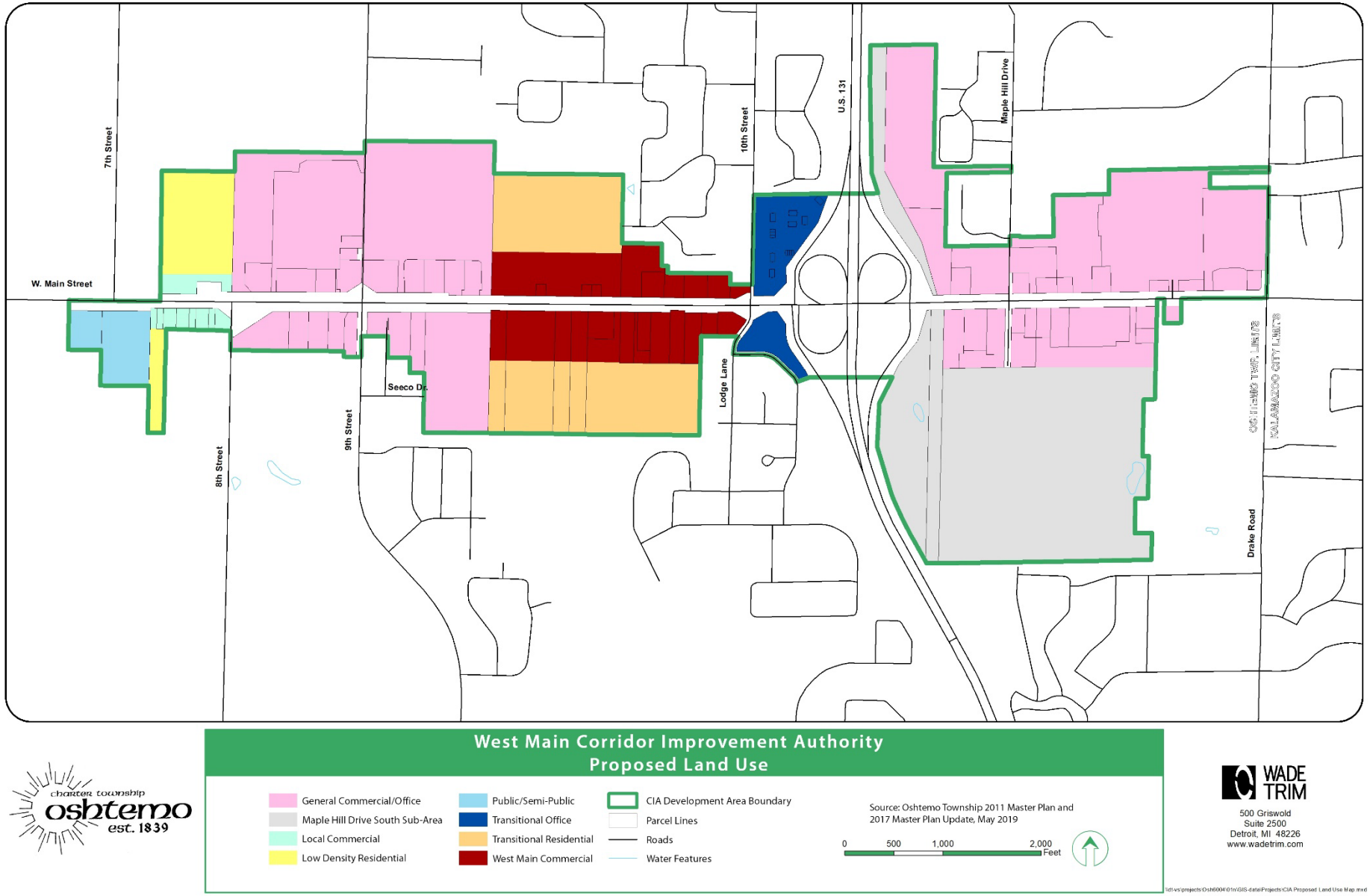
FIGURE 3: Proposed Land Use



Legal Description

A listing of the tax identification number and address of each property within the CIA development area follows. Legal descriptions of each property are provided in **Appendix A**.

Property Listing by Tax Identification Number and Address
West Main CIA Development Area
Charter Township of Oshtemo, Kalamazoo County

Property ID #	Property Address
05-13-280-055	5020 W MAIN ST
05-13-280-051	5030 W MAIN ST 5022
05-14-185-039	6550 W MAIN ST
05-13-160-011	890 N 10TH ST
05-13-160-010	940 N 10TH ST
05-13-160-009	1040 N 10TH ST C
05-13-160-008	1040 N 10TH ST B
05-13-160-007	1040 N 10TH ST A
05-13-160-006	1090 N 10TH ST
05-13-160-004	1050 N 10TH ST
05-13-160-003	1080 N 10TH ST
05-13-160-002	1060 N 10TH ST
05-13-160-001	1070 N 10TH ST
05-13-160-012	N 10TH ST
05-14-332-004	6619 W MAIN ST
05-13-280-062	5018 W MAIN ST
05-13-280-030	5080 W MAIN ST
05-13-280-010	5160 W MAIN ST
05-13-280-022	5050 W MAIN ST
05-13-255-071	5350 W MAIN ST
05-13-255-050	5394 W MAIN ST

Property ID #	Property Address
05-14-430-061	6101 W MAIN ST
05-14-430-040	6169 W MAIN ST
05-14-430-050	6139 W MAIN ST
05-14-430-010	6221 W MAIN ST
05-14-430-030	6211 W MAIN ST
05-14-430-020	W MAIN ST
05-14-405-030	W MAIN ST
05-14-405-040	6377 W MAIN ST
05-14-405-020	W MAIN ST
05-14-405-010	6479 W MAIN ST
05-14-330-020	6565 W MAIN ST 6563
05-14-155-066	987 N 9TH ST
05-14-185-040	6700 W MAIN ST
05-14-155-072	6780 W MAIN ST
05-14-155-050	6820 W MAIN ST
05-14-155-019	6984 W MAIN ST
05-14-330-012	6699 W MAIN ST
05-14-303-011	6831 W MAIN ST
05-14-303-012	6857 W MAIN ST
05-15-430-101	7021 W MAIN ST
05-15-430-111	745 N 8TH ST

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Property ID #	Property Address
05-13-255-040	5474 W MAIN ST
05-13-255-060	5370 W MAIN ST
05-13-255-030	5490 W MAIN ST
05-13-180-035	5622 W MAIN ST
05-13-255-079	5330 W MAIN ST
05-13-430-020	5171 W MAIN ST
05-13-405-031	5303 W MAIN ST
05-13-405-028	5349 W MAIN ST
05-13-405-021	5371 W MAIN ST
05-13-180-029	5650 W MAIN ST
05-13-180-010	W MAIN ST
05-13-130-021	MAPLE HILL DR
05-13-330-020	W MAIN ST
05-13-330-010	W MAIN ST
05-13-180-040	5658 W MAIN ST
05-13-401-030	5481 W MAIN ST
05-13-401-020	5455 W MAIN ST
05-13-401-092	5609 W MAIN ST
05-13-401-070	5519 W MAIN ST
05-13-401-082	5601 W MAIN ST
05-13-401-102	618 MAPLE HILL DR
05-13-401-010	5431 W MAIN ST
05-13-403-010	626 MAPLE HILL DR
05-14-430-071	6075 W MAIN ST
05-14-435-030	6025 W MAIN ST
05-14-435-011	5945 W MAIN ST 5937
05-14-288-072	6070 W MAIN ST
05-14-282-090	6024 W MAIN ST
05-14-288-041	6146 W MAIN ST

Property ID #	Property Address
05-15-285-010	7110 W MAIN ST
05-15-430-090	7039 W MAIN ST
05-15-430-070	7085 W MAIN ST
05-15-430-080	7041 W MAIN ST
05-15-430-055	7121 W MAIN ST
05-15-430-040	7125 W MAIN ST
05-15-405-020	7275 W MAIN ST
05-14-305-015	6883 W MAIN ST
05-14-305-025	6779 W MAIN ST
05-14-155-015	6958 W MAIN ST
05-13-160-013	950 N 10TH ST
05-13-160-014	950 N 10TH ST
05-13-160-015	950 N 10TH ST
05-13-160-016	950 N 10TH ST
05-14-155-029	6800 W MAIN ST
05-14-288-011	6220 W MAIN ST
05-15-430-010	7265 W MAIN ST
05-15-430-030	7141 W MAIN ST
05-14-185-036	W MAIN ST
05-14-185-033	6600 W MAIN ST
05-14-185-031	6622 W MAIN ST
05-14-185-022	6660 W MAIN ST
05-14-310-001	6775 W MAIN ST
05-14-155-035	6880 W MAIN ST
05-14-160-010	6790 W MAIN ST
05-14-288-062	6080 W MAIN ST
05-14-405-054	6297 W MAIN ST
05-14-430-062	6101 W MAIN ST
05-13-430-013	5299 W MAIN ST

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Property ID #	Property Address
05-14-288-021	6170 W MAIN ST
05-14-255-090	6294 W MAIN ST
05-14-255-010	W MAIN ST
05-14-255-050	6404 W MAIN ST
05-14-255-080	6312 W MAIN ST

Property ID #	Property Address
05-13-430-012	5299 W MAIN ST
05-14-330-016	6649 W MAIN ST

Project Descriptions, Cost Estimates and Timeframes

Section 621.(2)(c). 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.

Section 621.(2)(d). The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion.

Section 621.(2)(e). A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

The Charter Township of Oshtemo's Corridor Improvement Authority is empowered by Part 6 of PA 57 of 2018 to undertake a variety of activities to redevelop its commercial corridor and engage in economic development. These specific powers are delineated in Section 611 of said Act.

The following project improvement plan for the West Main CIA is intended to be general in nature to provide flexibility in design and implementation. Detailed planning, design, and engineering studies should be conducted to specifically set project parameters. The CIA has created a list of potential projects that can meet the goals and objectives of this Development Plan and the Oshtemo Township Master Plan. The following is a description of each project, the actions required for implementation, and the estimate of overall cost. In most instances, in addition to CIA funding, the improvement projects listed below are likely to be supported by funding from a combination of outside sources, including Federal and State grants and loans, Township general fund dollars, private investments, philanthropic foundation grants, and donations.

Table 1 lists the CIA's proposed projects by timeframe and estimated cost. The cost estimates are presented as preliminary estimates only, and the CIA may modify the actual expenditures without changes to the Development Plan. For each fiscal year, a more detailed budget will be submitted by the CIA Board to the Township Board for approval.

In terms of the schedule for implementation, the CIA has categorized the projects as short-term projects, long-term projects, and on-going projects, as identified below. Short-term projects are considered to be of immediate importance within the district and are to be implemented as soon as funding is available. Long-term projects are also of great importance within the district but are predicted to be completed or implemented over a longer time span as opportunities arise or funding becomes available. On-going projects are those which are likely to be initiated and continued throughout the course of the Development Plan. The CIA from time to time may modify the priority and timing of the projects without changes to the Development Plan.

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TABLE 1: List of Projects by Priority and Estimated Cost

Project/Priority	Estimated Project Costs See Footnotes (a) and (b)
Short-Term	
Construction of Public Access Roads (West of U.S. 131)	$3,250,000
Connect Adjoining Businesses and Parcels to New Public Access Roads (West of U.S. 131)	$1,000,000
Install New Signalized Intersection Approximately Equidistant Between 9th and 10th Streets (West of U.S. 131)	$350,000
Implementation of MDOT Traffic Study (West of U.S. 131)	$250,000 to $2,000,000
Complete South Side Multiuse Pathway (West of U.S. 131)	$150,000
Implementation of MDOT Traffic Study (East of U.S. 131)	$500,000 to $3,000,000
Development of Recreational Facilities (East of U.S. 131)	$750,000
Gateway Improvements (East of U.S. 131)	$400,000
Long-Term	
Potential North-South Access Road (East of U.S. 131)	$2,500,000
Develop Non-Motorized Connections to Maple Hill South Development (East of U.S. 131)	$600,000
Construct Non-Motorized Connection to the Kal-Haven Trail (East of U.S. 131)	TBD
Promotions/Marketing Strategy/Special Events	$50,000 plus $2,000 annually ($60,000 over 30 years)
Streetscape Improvements	$2,000,000 to $5,000,000
Wayfinding	$50,000 to $150,000
Generalized Road & Right-of-Way Improvements	TBD
Infrastructure Improvements	TBD
Enhanced Public Services	TBD
New Nonmotorized Crossing over U.S. 131	$1,500,000

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TABLE 1: List of Projects by Priority and Estimated Cost (cont.)

Project/Priority	Estimated Project Costs See Footnotes (a) and (b)
On-Going	
Façade Improvement Program	$25,000 annually ($750,000 over 30 years)
District Maintenance	5% of Annual Budget
Administration	10% of Annual Budget, which will likely reduce incrementally as the TIF revenue increases
Approximate Total Project Costs (Not Including TBD Projects, District Maintenance, and Administration): **$14,160,000 to 21,510,000 (b)**	

(a) Actual project cost will depend upon design and specification of project components.
(b) These costs do not take into account inflation, material pricing fluctuations, or potential changing design requirements that may arise during the course of the 30-year Development Plan.

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Short-Term Projects – West of U.S. 131

Construction of Public Access Road

To reduce curb cuts, congestions, and vehicular turns along West Main Street, the CIA is proposing to develop a public access road paralleling West Main Street to the south, which would provide connectivity and rear access to the commercial properties fronting West Main Street. This proposed access road would connect from the eastern terminus of Seeco Drive through to Lodge Lane. New sidewalks and public utilities (water and sewer) are included in the costs for the public access road.

Estimated Costs: $3,250,000

Connect Adjoining Businesses and Parcels to New Public Access Roads

The CIA anticipates working with existing businesses and property owners located along and accessed from both the north and south sides of West Main Street to connect to the new road network, when fully developed. This will provide vehicular access from the rears of the properties instead of directly from

West Main Street. Existing curb cuts onto West Main Street would be either eliminated or reconfigured. New sidewalk connections to the public access roads may also be necessary.

Estimated Costs: $1,000,000

Install New Signalized Intersection Approximately Equidistant Between 9th and 10th Streets

The CIA is proposing to install a signalized intersection located approximately equidistant between 9th and 10th Streets. This signalized intersection would provide access to the Advia Credit Union site and other properties fronting the north side of West Main Street, as well as the proposed public access road parallel to the south of West Main Street.

Estimated Costs: $350,000

Implementation of MDOT Traffic Study

An MDOT traffic study is nearing completion for the segment of West Main Street between 8th Street and Drake Road, encompassing nearly the entire stretch of the CIA development area. West of U.S. 131, the initial results of the traffic study are have revealed a variety of needed improvements, including the previously noted public access road extending from Seeco Drive and paralleling West Main Street to the south. Additionally, the MDOT traffic study supports the CIA's desire to install the previously noted signalized intersection between 9th and 10th Streets.

Beyond these three previously noted projects, there are several additional recommendations outlined in the MDOT traffic study, which the CIA may partner with MDOT to implement. These additional recommendations include:

- Road reconfiguration to include additional travel/turning lanes and a center boulevard median
- Signalization improvements
- Service drive extending west from 9th Street to Menards
- Service drive extending west from 9th Street to Walmart
- Service drive extending east from the Advia Credit Union site along the rear of several existing office buildings

Estimated Costs: $250,000 to $2,000,000

Complete South Side Multiuse Pathway

Most of the CIA development area west of the U.S. 131 interchange has multiuse pathways along the north and south sides of West Main Street; however, a 985 foot long gap exists west of 8th Street, extending to the driveway entrance to the Oshtemo Branch of the Kalamazoo Public Library. Closing this non-motorized gap and providing residents and visitors with safe and convenient transportation alternatives to important community destinations is a vitally important project. Several existing dwellings are located along the south side of West Main Street in this location. The limited right-of-way width of West Main Street in this vicinity, as well as the close proximity of the existing dwellings to the road, presents a challenge for the implementation of this project

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and will require a creative solution.

Estimated Costs: $150,0000

Short Term Projects – East of U.S. 131

Implementation of MDOT Traffic Study – East of U.S. 131

The MDOT traffic study noted above also outlines a variety of recommendations to reduce vehicular congestion in the eastern portion of the CIA development area, between U.S. 131 and Drake Road. The initial results of the traffic study have revealed the following types of improvements:

- Road reconfiguration to include additional travel/turning lanes and a center boulevard median
- Closing existing driveways and/or construction of shared driveways to reduce the overall number of curb-cuts
- Construction of a new service drive parallel to West Main Street to the south, to the rear of the existing businesses
- New traffic signal at the Maple Hill Pavilion Shopping Center entrance
- Vehicular and pedestrian signalization improvements
- Increased driveway tapers

The CIA anticipates partnering with MDOT to implement many of the recommendations outlined in the study.

Estimated Costs: $500,000 to $3,000,000

Development of Recreational Facilities

The Township's recently adopted GO! Green Oshtemo Plan has indicated that this portion of the Township (including the CIA development area) is a high priority target for the development of recreational facilities. Therefore, the CIA may assist in the implementation of recreational improvements, including the development of new parks, within the CIA development area. No specific locations for new parks have been identified at this time. New facilities may be of the character of: public plazas and squares that are well integrated within or adjacent to businesses; passive green spaces, or, active park spaces. Specific recreational amenities will depend upon the type and context of the park.

Estimated Costs: $750,000

Gateway Improvements

Defined and distinctive entryways should be installed to welcome visitors to Oshtemo Township and the West Main CIA. Gateways announce the arrival of motorists to the district while enhancing the district's overall sense of place. Therefore, the construction of several new gateways are proposed at key entry locations including at the U.S 131 highway exits onto West Main Street. These improvements may include landscaping, hardscaping, lighting, public art,

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decorative signage, and/or other improvements. These gateway improvements may be accommodated within existing public rights-of-way, or may be developed on private properties through some sort of easement agreement. Any gateway facilities within the West Main Street right-of-way would require coordination with MDOT.

Estimated Costs: $400,000

Long Term Projects – East of U.S. 131

Potential North-South Access Road

As growth within the CIA development area continues, particularly within the area designated by the Township's Master Plan as the Maple Hill Drive South Sub-Area, there may be a need to participate in the development of a new north-south access road that would provide access to and from West Main Street. New sidewalks and public utilities (water and sewer) are included in the costs for the potential access road.

Estimated Costs: $2,500,000

Develop Non-Motorized Connections to Maple Hill South Development

To ensure nonmotorized connectivity between the Maple Hill South Sub-Area and the Township's expanding nonmotorized network, the CIA may develop a nonmotorized system along the length of Maple Hill Drive and assist with efforts to connect the Maple Hill South Sub-Area east to Drake Road and to the Township's proposed Drake Road multiuse pathway.

Estimated Costs: $600,000

Nonmotorized Connection to the Kal-Haven Trail

In support of the GO! Green Oshtemo Plan, which proposes a multi-use pathway within the Consumers Energy utility corridor, the CIA may consider participating in the construction of this pathway. This pathway should be extended into the Maple Hill South Sub-Area and connect with the pathways proposed there. This pathway would connect the West Main Street CIA development area to the Kal-Haven Trail, and it would greatly improve the area's nonmotorized connectivity.

Estimated Costs: TBD

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Long-Term Projects – Generalized Activities

Promotions/Marketing Strategy/Special Events

The CIA Board should oversee the development and implementation of a long-term marketing campaign for the purpose of attracting customers, businesses, and tourists to the CIA development area. This strategy needs to incorporate a range of elements –- from traditional print and media efforts to social media and internet promotions. The strategy should be built around a unique theme and/or identity, which may be reflected by a district logo and/or branding statement. The CIA Board will likely need to work with marketing professionals and graphic designers in this effort.

The CIA Board should also encourage, support and accommodate various special events throughout the year. Special events can be a significant economic engine for a business district. With new parks and nonmotorized linkages, the development area's appeal would be improved by activities that raise the awareness to these new assets. The CIA Board will be charged with creating or supporting special events with the greatest potential for attracting patrons, generating interest and awareness, and contributing to the overall sense of place within the CIA development area. Such special events may include art fairs, charity walks, concert series, pub crawls, and holiday festivals.

Estimated Costs: $50,000 plus $2,000 annually

Streetscape Improvements

A unified streetscaping theme should be implemented along the West Main Street commercial corridor. Streetscape amenities may include lighting, landscaping, street trees, benches, trash receptacles, bike racks, bollards, banners, unground placement of existing overhead wires, and intersection hardscape and landscape enhancements. The burying of overhead utility lines would be the largest portion of these costs.

Estimated Costs: $2,000,000 to $5,000,000

Wayfinding

To assist visitors in reaching their destinations and develop a unified appearance within the district, a coordinated system of signage would be deployed to assist visitors toward the various localized destinations, such as the Oshtemo Township Park, Township Hall, Oshtemo Branch of the Kalamazoo Public Library, new Township park, and regional multiuse pathways. Once visitors have parked their vehicles or bicycles, strategically located map kiosks and other pedestrian-scaled wayfinding signage would direct visitors to individual businesses and other points of interest.

Estimated Costs: $50,000 to $150,000

Generalized Road and Right-of-Way Improvements

The CIA Board will support MDOT and the Kalamazoo County Road Commission and may provide financial assistance for various road and right-of-way

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acquisition, design and construction projects. Although a specific listing of projects is yet to be determined, the CIA Board anticipates that the following types of projects may be necessary: road construction/reconstruction; traffic signalization and signage; bridge repair and reconstruction; and rights-of-way acquisition.

Estimated Costs: TBD

Infrastructure Improvements

A successful commercial district requires high quality infrastructure, with adequate capacity, in order to attract and maintain businesses and promote economic development. Therefore, during the course of this Development Plan, the CIA Board will seek to make utility and infrastructure improvements within the district, which may include new or upgraded public water, sewer and storm sewer lines and facilities to better serve district residents and businesses.

Estimated Costs: TBD

Enhanced Public Services

A successful business district requires high quality services in order to attract and maintain businesses and promote economic development. Therefore, during the course of this Development Plan, the CIA Board may provide financial or other support toward the provision of enhanced public services within the development area. Representative projects include enhanced transit facilities and services (such as new bus shelters), communications services (such as public wireless internet service), cultural facilities and programs (such as museums and arts programming), and public spaces (such as parks and trails). It is not intended for this project description to encompass the spending of CIA funds on essential services such as police, fire or emergency medical service.

Estimated Costs: TBD

New Nonmotorized Crossing over U.S. 131

The existing pedestrian crossing over U.S. 131 is only a five foot wide sidewalk. It does not meet the typical design standards necessary for a multi-use pathway connection. The West Main Street district has significant nonmotorized connections on the west and east side of the U.S. 131 highway, and improving this freeway crossing to a 14 foot wide multi-use pathway would significantly enhance the non-motorized connectivity within the district and within the broader region. However, it is highly likely that such a project could only be accomplished as part of a complete bridge replacement by MDOT. It is the CIA Board's desire to partner with MDOT on this long-term project at such time when major work on the bridge structure is performed.

Estimate Cost: $1,500,000

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On-Going Projects

Façade Improvement Program

The CIA Board should develop, implement and fund a façade improvement grant and/or low-interest loan program for existing businesses and property owners within the CIA development area. The goal of this program is to strengthen and improve the appearance of existing businesses by offering grant and/or low-interest funds to them for exterior building and façade improvements, and potentially other improvements such as signage and landscaping. Program parameters will need to be developed to determine eligibility, selection criteria and match percentages. A grant program could be set up as a reimbursement program. Under this scenario, a maximum grant amount should be established and a minimum match (i.e., 25% or 50%) should be required of the grantee.

Estimated Costs: $25,000 annually

District Maintenance

During the life of the Development Plan, the CIA Board will make available the necessary resources to ensure that the district's facilities operate at a high level of service and public spaces remain clean attractive, and well maintained. This would include the funding of maintenance contractors and other personnel to perform inspections, monitor, repair and maintain public grounds, including parks, pathways, detention basins, and rights-of-way. Planting of annual flowers and hanging of seasonal banners/displays, as well as winter maintenance activities, would be included within this program. It may also include the purchase of the necessary equipment and materials for maintenance activities.

Estimated Costs: 5% of annual operating budget

Administration

A line item for administration should be proposed to cover the general costs associated with CIA Board and other district operations. These costs include supplies and materials, CIA Board expenses and staffing, as well as consulting, legal and auditing assistance at the request of the CIA Board to support economic development and other CIA initiatives. The administration line item would also cover the cost of project overruns, project financing charges, and consulting and legal services required in connection with improvement projects.

Planning, zoning and other related land use and development studies would also fall within the administration project category. Oshtemo Township's land use planning policies, zoning codes, design guidelines, and other development regulations must evolve over time and therefore are frequently updated and/or amended. These plans and codes must support and encourage the type and character of development conceived in this Development Plan. Various planning, zoning and other related studies may need to be undertaken by the Township and/or CIA in order to effectuate the changes recommended in this Development Plan.

Estimated Costs: 10% of annual operating budget, which will likely reduce incrementally as the TIF revenue increases

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Cost Estimating Limitations and Considerations

The complete scope of certain above listed projects is unknown at this time. Projects may range from a minimum intervention to a more complex and expensive design solution. Due to unknown aspect at this time, many projects have been given cost ranges. The estimated costs for all short term and long term improvements ranges from a low of $14,160,000 to a high of $21,510,000. These estimated expenses do not include the projects with unknown costs (indicated as TBD in **Table 1**), district maintenance, and administration.

All construction costs are estimated in 2019 dollars. Inflation, increased design requirements, and material fluctuations have not been incorporated into the estimated costs.

In reality, the complete project costs listed in **Table 1** will not be exclusively borne by the CIA. Rather, individual projects may be funded through a variety of sources, including CIA funds, grants, low-interest loans, bonds, donations, sponsorships, and public-private partnerships. Depending upon the project, non-Authority funding agencies may contribute as much as 75 percent or more of the entire project costs. MDOT transportation programs may be available to fund certain projects up to 80 percent. Recreation related projects would be eligible for Michigan Department of Natural Resources grants ranging up from 50 to 75 percent of the project costs.

Open Space Areas

Section 621.(2)(f). A description of any parts of the development area to be left as open space and the use contemplated for the space.

The Oshtemo Township Park, located to the behind the Township Hall, is to remain as active and passive recreation space. Additional open space is anticipated for the eastside of district, but a specific location for the open space has not been identified. Locations may include a portion of the land located immediately to the rear of Maple Hill Pavilion Shopping Center or a portion of the Maple Hill South Sub-Area would be used for either active recreation space, a pavilion, or public square.

CIA Owned Property Transactions

Section 621.(2)(g). A description of any portions of the development area which the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms.

The CIA does not own any land within the district. If public land is acquired by the CIA in the future, or if property is transferred to or donated to the CIA in the future, the CIA may seek to sell, donate, exchange, or lease such property to achieve the purposes outlined in this Development Plan and as authorized in Part 6 of Public Act 57 of 2018. However, no such plans have been identified at this time.

The CIA does not intend, at this time, to take ownership of, or lease, any property currently owned by the Township. However, the CIA reserves its right to do so to achieve the purposes outlined in this Development Plan and as authorized in Part 6 of Public Act 57 of 2018.

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Changes in Zoning, Streets and Utilities

Section 621.(2)(h). A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.

The Township conducted a master plan update in 2017, and this Development Plan is an outcome of the Township's master planning efforts. The Township is also pursuing the establishment of a new zoning designation (overlay zone) that would allow for mixed-use development within the Maple Hill Drive South Sub-Area. If it becomes evident that further zoning changes are necessary, the CIA will request the Township's Planning Commission initiate the zoning change process, following the Michigan Zoning Enabling Act requirements found within PA 110 of 2006. Changes in streets, street levels, intersections, and utilities may occur during the life of the Development Plan as are generally described in Section 621.(2)(d).

Method of Financing

Section 621.(2)(i). An estimate of the cost of the development, a statement of the proposed method of financing the development, and the ability of the authority to arrange the financing.

The estimated CIA costs for undertaking the various improvement projects identified under Section 621.(2)(d) were summarized in **Table 1**.

The activities of the CIA Board and the development of public improvements may be financed from one or more of the following sources.

- Donations
- Sponsorships
- Money borrowed and to be repaid via revenue bonds
- Revenues from any property, building, or facility owned, leased, licensed, or operated by the Authority
- Proceeds from a tax increment financing plan (tax increment revenue bonds, general obligation bond revenues, and tax revenue capture)
- Proceeds from a special assessment district
- Grants received from other funding sources for specific capital projects
- Money obtained from other sources approved by the governing body (Township Board), including grants

Projects requiring tax increment financing or bond funding will not begin until the CIA authority has successfully arranged the necessary TIF or bond financing for said project.

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Where receipt of specific funds are indicated as being anticipated by the Authority, methods of repayment will be established as necessary. Where repayment is not necessary, funds shall be credited to the general fund of the Authority for the purpose of financing only those activities, as indicated in this plan or otherwise appropriate as provided for in Section 6 of Public Act 57 of 2018, as amended.

Beneficiaries of CIA Owned Property Transactions

Section 621.(2)(j). Designation of the 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 CIA does not own any land in the district. Throughout the course of this Development Plan, however, the CIA may seek opportunities for public land acquisition as they arise for development purposes. The CIA may also receive property by transfer or donation. If property is acquired or received in the future, the CIA may lease, sell or convey such property to achieve the purposes outlined in this Development Plan and as authorized within Part 6 of Public Act 57 of 2018. However, no specific plans for leasing, selling or conveying of property have been identified at this time.

Procedures for CIA Owned Property Transactions.

Section 621.(2)(k). The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there is no express 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 in any manner to those persons.

The CIA does not own any land in the district. No specific plans for the leasing, selling, or conveying of property have been identified at this time. However, the CIA may seek opportunities to purchase property at fair market value which may be necessary to facilitate the implementation of this Development Plan. Where applicable, the CIA Board will follow applicable State Law and established Township purchasing procedures that address this issue.

Citizens Residing in the District and Intent for Displacement

Section 621.(2)(l). Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence, or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

An estimated 15 total properties within the CIA development area are occupied by single-family dwellings. According to the U.S. Census Bureau, Oshtemo Township had a persons per household rate of 2.14 (2013-2017 estimates). Therefore, it is estimated that approximately 32 residents currently live within the CIA development area. No displacement of families and individuals is planned to occur from carrying out identified improvements stated in this development plan. Therefore, the survey and detailed statistical description are not applicable.

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Procedures for the Relocation of Citizens

Section 621.(2)(m). A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

No occupied residence is targeted for acquisition or clearance by the CIA. No relocation of families is anticipated as a result of the improvement projects.

Costs for the Relocation of Citizens

Section 621.(2)(n). 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, being Public Law 91-646, 84 Stat 1894

No occupied residence is targeted for acquisition or clearance by the CIA. No forced relocation of families is anticipated as a result of the development projects.

Compliance with Public Act 227 of 1972

Section 621.(2)(o). A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws.

The CIA Board does not intend to utilize condemnation or eminent domain as a means to acquire real property.

Other Pertinent Information

Section 621.(2)(p).The requirement that amendments to an approved development plan or tax increment financing plan must be submitted by the authority to the governing body for approval or rejection.

The CIA Board will comply with all Michigan State laws that require review and approval of any amendment to this development plan and tax increment financing plan be approved by the Oshtemo Township Board of Trustees prior to the authority engaging in any work detailed within the proposed amendments.

Section 621.(2)(q). A schedule to periodically evaluate the effectiveness of the development plan.

During the preparation of its annual budget, the CIA Board will conduct an evaluation of the effectiveness of the development plan in achieving the economic development goals detailed within the plan. The results of this review shall be provided to the governing body as a part of the annual review and approval of the CIA's annual budget.

Section 621.(2)(r). Other material which the authority, local public agency, or governing body deems pertinent.

No other pertinent information relating the development of the district is required at this time.

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Section 3: Tax Increment Finance Plan

Introduction and Determination of Need

The West Main Corridor Improvement Authority has determined that a Tax Increment Financing (TIF) Plan, prepared under the authority of Public Act 57 of 2018, is necessary for the achievement of the goals of the Authority and the CIA development area. This plan has been submitted to the governing body of the municipality for approval. This Development Plan and Tax Increment Financing Plan is designed to encourage economic development within the district through the funding of public improvement projects, which will, in turn, promote additional private sector investment.

The following narrative describes how programmed expenditures will be funded. The narrative follows the informational requirements for Tax Increment Financing Plans as outlined in Section 618 of the Recodified Tax Increment Financing Act, Act 57 of 2018, Part 6.

Tax Increment Financing Plan

Section 618.(1). A detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, and a statement of the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions.

Explanation of the Tax Increment Procedure

Tax increment financing is a method of funding public investments in an area slated for (re)development by capturing, for a time, all or a portion of the increased tax revenue that may result if the (re)development stimulates private investment. The concept of tax increment financing is applied to specific districts for which a development plan has been prepared by an authority and adopted by the community's legislative body. Tax increment finance authorities in the State of Michigan include: Brownfield Redevelopment, Corridor Improvement, Downtown Development, Local Development Finance, Neighborhood Improvement, Nonprofit Street Railways, Tax Increment Finance, and Water Resources Improvement authorities. All of the tax increment financing authorities within the State of Michigan, except for the Brownfield Redevelopment Authorities, are governed by Public Act 57 of 2018.

Part 6 of Public Act 57 of 2018, governing Corridor Improvement Authorities, treats all increases in valuation resulting from the development plan whether in fact these increases bear any relation to the plan's development activities or not. Tax increment revenues for the CIA result in the application of general ad valorem tax rates of the community and all other governmental bodies levying ad valorem taxes in the corridor improvement authority district. These may include the township, county, community college, specific services taxes (police, fire, recreation), etc. The amount to be transmitted to the CIA is that portion of the tax levy of all of these applicable taxing bodies paid each year on real and personal property.

"Captured value" means the amount in any one year by which the current taxable value of the district, including the value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial value. "Initial value" means the taxable value, of all the property within the boundaries of the district 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 at the time of ordinance adoption. Property for which a commercial facilities exemption certificate, an industrial facilities exemption certificate, or a commercial housing facilities exemption certificate, is in effect shall not be considered to be property which is exempt from taxation. Tax dollars accruing from any incremental increase in

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taxable value above the initial value (base year total) may then be used by the CIA for economic development purposes listed within the development plan.

Duration of the Program

The West Main Corridor Improvement Authority will capture tax increment revenues for a period of 30 years, beginning in fiscal year 2019 (base year) and extending through 2049.

Estimate of Captured Taxable Value

To determine the estimate of captured assessed value over the course of this Development Plan (30 years), the CIA must first establish an initial assessed value or "base year value." For Oshtemo Township, this would be the 2019 taxable value (which is the taxable value for the District as of December 31, 2018, as equalized). As certified by the Township Assessor, the base year 2019 taxable value of the CIA district is $65,678,017.

The Township prepared an estimate of the growth in taxable value for the district over the next 30 years, accounting for new public and private sector developments. This future development potential spreadsheet estimates when, where, and how much development would occur on the vacant parcels within the development area. This spreadsheet detailed the years of the anticipated development, types of use, and construction costs. The results were inserted into the estimated taxable value increase from new development column in **Table 2**. Significant growth years are anticipated in 2025-2028, 2030, and 2034, when new developments totaling over $13,000,000 per year are expected to be completed within the development area. It should be noted that these growth estimates are based on current expectations taking into consideration recent growth trends; the specific amount of future taxable value growth is uncertain and is highly dependent upon outside factors, such as an economic downturn or the loss of a major employer in the area.

The TIF Plan's captured taxable value estimates are based upon the development area's base year and the development projections for vacant sites located within the CIA development area. The annual totals do not include the rehabilitation/renovation/tear-down and new construction activities on specific sites that are already developed. Over the term of this 30-year plan, most property owners will engage in redevelopment projects on their properties within the district. These increases are difficult to estimate when they will occur and the scope of the projects, so their impacts have not been incorporated into the overall increased taxable value estimates. Excluding the increased value from rehabilitation/renovation/tear-down and new construction of existing sites provides an additional level of conservatism within the Plan's revenue estimates.

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TABLE 2: Estimate of Captured Taxable Value

YEAR	BASE VALUE	ESTIMATED TAXABLE VALUE INCREASE FROM NEW DEVELOPMENT	ESTIMATED TAXABLE VALUE INCREASE FROM INFLATION (1.03%)	NEW TAXABLE VALUE	CAPTURED TAXABLE VALUE (NEW VALUE MINUS BASE VALUE)
2018	$65,678,017				
2019		$3,801,900	$715,643	$70,195,560	$4,517,543
2020		$3,326,180	$757,274	$74,279,014	$8,600,997
2021		$4,776,430	$814,271	$79,869,715	$14,191,698
2022		$1,709,550	$840,266	$82,419,532	$16,741,515
2023		$1,088,250	$860,130	$84,367,912	$18,689,895
2024		$5,074,065	$921,252	$90,363,229	$24,685,212
2025		$9,602,955	$1,029,652	$100,995,835	$35,317,818
2026		$6,873,955	$1,111,059	$108,980,849	$43,302,832
2027		$7,775,359	$1,202,589	$117,958,797	$52,280,780
2028		$9,640,359	$1,314,271	$128,913,427	$63,235,410
2029		$4,913,367	$1,378,416	$135,205,210	$69,527,193
2030		$6,586,388	$1,460,453	$143,252,051	$77,574,034
2031		$3,825,117	$1,514,895	$148,592,062	$82,914,045
2032		$3,825,117	$1,569,897	$153,987,076	$88,309,059
2033		$3,825,117	$1,625,466	$159,437,658	$93,759,641
2034		$6,550,117	$1,709,674	$167,697,449	$102,019,432
2035		$2,637,450	$1,754,449	$172,089,348	$106,411,331
2036		$2,637,450	$1,799,686	$176,526,484	$110,848,467
2037		$2,419,450	$1,843,143	$180,789,078	$115,111,061
2038		$2,419,450	$1,887,048	$185,095,575	$119,417,558
2039		$2,375,450	$1,930,952	$189,401,977	$123,723,960
2040		$2,375,450	$1,975,307	$193,752,735	$128,074,718
2041		$2,375,450	$2,020,120	$198,148,305	$132,470,288
2042		$2,375,450	$2,065,395	$202,589,150	$136,911,133
2043		$2,375,450	$2,111,135	$207,075,735	$141,397,718
2044		$2,375,450	$2,157,347	$211,608,532	$145,930,515
2045		$2,375,450	$2,204,035	$216,188,018	$150,510,001
2046		$2,375,450	$2,251,204	$220,814,671	$155,136,654
2047		$2,375,450	$2,298,858	$225,488,980	$159,810,963
2048		$2,375,450	$2,347,004	$230,211,433	$164,533,416
TOTALS		**$117,062,524**	**$47,470,892**		

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Estimate of Tax Increment Revenues

Provided below are the millage rates subject to capture by the Oshtemo Township West Main Street CIA. Certain millage rates may not be used for the purposes of calculating TIF revenues per Section 603 of PA 57 of 2018. These include the State education tax, intermediate school district tax, local school district millages, zoological authority millages, and art institute millages. Per Section 618 of the Act, the Kalamzoo Public Library, per a written agreement with the Township, allowed for its taxes to be included. Per County policy, the CIA is limited to capturing a millage rate which is twice the rate of the Township. Thus, the total millage rate currently available for capture by the CIA is 9.6685 mills.

Kalamazoo County*	1.9406
Oshtemo Township	0.9703
Kalamazoo Valley Community College	2,8089
Kalamazoo Public Library	3.9487
Total Millage Subject to Capture:	**9.6685**

*Per Page 3, Chapter 4.b of the Kalamazoo County Economic Development Policy, "The County Board of Commissioners shall maintain the ability to opt out of the TIF capture on a quindecinnial (15 year) basis."

An estimate of the tax increment revenues available to the CIA from captured taxable value is displayed in **Table 3**. By the end of the planning period, it is estimated that approximately $25,969,155 in tax increment revenues would be collected by the CIA and used for conducting economic development activities within the development area. (It is important to note that estimated tax increment revenues are tied to the future growth estimates from Table 2, which are uncertain and highly dependent upon outside factors; thus, the actual future tax increment revenues may be lower or higher than what is reflected in this Plan.)

Table 3 also outlines the disbursement cycle when the revenues would be available to the CIA. For the first year (disbursement cycle 2020-21), it is estimated that the CIA would bring in $43,678 in tax increment revenues. This figure would increase over time, and by the year 2048 (disbursement cycle 2049-2050), it is estimated that the CIA would bring in $1,590,791 in tax increment revenues.

Maximum Amount of Bonded Indebtedness to be Incurred

The amount of indebtedness or indebtedness to be incurred by the CIA for all bond issues or loans including payments of capitalized interest, principal, and required reserve shall be determined by the CIA, subject to approval by the Township Board. At the time of adoption of this Plan, the CIA estimate of maximum bonded indebtedness, if bonding is to be used or indebtedness incurred, is $10,000,000, including project cost and issuance expenses.

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TABLE 3: Anticipated Revenue Stream

YEAR PRODUCING CAPTURED REVENUE	CAPTURED TAXABLE VALUE (a)	TAX INCREMENT REVENUES (b)	DISBURSEMENT CYCLE (c)
2019	$4,517,543	$43,678	2020-2021
2020	$8,600,997	$83,159	2021-2022
2021	$14,191,698	$137,212	2022-2023
2022	$16,741,515	$161,865	2023-2024
2023	$18,689,895	$180,703	2024-2025
2024	$24,685,212	$238,669	2025-2026
2025	$35,317,818	$341,470	2026-2027
2026	$43,302,832	$418,673	2027-2028
2027	$52,280,780	$505,477	2028-2029
2028	$63,235,410	$611,392	2029-2030
2029	$69,527,193	$672,224	2030-2031
2030	$77,574,034	$750,025	2031-2032
2031	$82,914,045	$801,654	2032-2033
2032	$88,309,059	$853,816	2033-2034
2033	$93,759,641	$906,515	2034-2035
2034	$102,019,432	$986,375	2035-2036
2035	$106,411,331	$1,028,838	2036-2037
2036	$110,848,467	$1,071,738	2037-2038
2037	$115,111,061	$1,112,951	2038-2039
2038	$119,417,558	$1,154,589	2039-2040
2039	$123,723,960	$1,196,225	2040-2041
2040	$128,074,718	$1,238,290	2041-2042
2041	$132,470,288	$1,280,789	2042-2043
2042	$136,911,133	$1,323,725	2043-2044
2043	$141,397,718	$1,367,104	2044-2045
2044	$145,930,515	$1,410,929	2045-2046
2045	$150,510,001	$1,455,206	2046-2047
2046	$155,136,654	$1,499,939	2047-2048
2047	$159,810,963	$1,545,132	2048-2049
2048	$164,533,416	$1,590,791	2049-2050
TOTALS		**$25,969,155**	

Footnotes:
(a) Data from Table 2
(b) Figure calculated by applying captured taxable value against captured millage rate of 9.6685
(c) This is the fiscal year in which tax increment revenues will be available for expenditure

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Estimated Impact on All Taxing Jurisdictions and Utilization of Funds

The estimated impact of the reallocation of revenues on all the taxing bodies subject to capture is displayed in **Table 4**. The Oshtemo Township West Main Corridor Improvement Authority intends to expend 100% of the captured assessed value of it tax captured funds to complete the activities described within the Development and Tax Increment Financing Plans.

Public Act 57 of 2018 Reporting and Public Informational Meeting Requirements

Public Act 57 of 2018 imposes uniform reporting requirements for tax increment financing authorities (including CIA's) as well as public informational meeting requirements. Oshtemo Township and the CIA Board commits to compliance with these mandatory requirements.

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TABLE 4: Estimated Impact on Taxing Jurisdictions

YEAR PRODUCING CAPTURED REVENUE	CAPTURED TAX INCREMENT REVENUES	KALAMAZOO CO. SHARE 1.9406	OSHTEMO TWP. SHARE 0.9703	COMMUNITY COLLEGE SHARE 2.8089	PUBLIC LIBRARY SHARE 3.9487
2019	$43,678	$8,767	$4,383	$12,689	$17,838
2020	$83,159	$16,691	$8,346	$24,159	$33,963
2021	$137,212	$27,540	$13,770	$39,863	$56,039
2022	$161,865	$32,489	$16,244	$47,025	$66,107
2023	$180,703	$36,270	$18,135	$52,498	$73,801
2024	$238,669	$47,904	$23,952	$69,338	$97,474
2025	$341,470	$68,538	$34,269	$99,204	$139,459
2026	$418,673	$84,033	$42,017	$121,633	$170,990
2027	$505,477	$101,456	$50,728	$146,851	$206,441
2028	$611,392	$122,715	$61,357	$177,622	$249,698
2029	$672,224	$134,924	$67,462	$195,295	$274,542
2030	$750,025	$150,540	$75,270	$217,898	$306,317
2031	$801,654	$160,903	$80,451	$232,897	$327,403
2032	$853,816	$171,373	$85,686	$248,051	$348,706
2033	$906,515	$181,950	$90,975	$263,361	$370,229
2034	$986,375	$197,979	$98,989	$286,562	$402,844
2035	$1,028,838	$206,502	$103,251	$298,899	$420,186
2036	$1,071,738	$215,113	$107,556	$311,362	$437,707
2037	$1,112,951	$223,385	$111,692	$323,335	$454,539
2038	$1,154,589	$231,742	$115,871	$335,432	$471,544
2039	$1,196,225	$240,099	$120,049	$347,528	$488,549
2040	$1,238,290	$248,542	$124,271	$359,749	$505,729
2041	$1,280,789	$257,072	$128,536	$372,096	$523,085
2042	$1,323,725	$265,690	$132,845	$384,570	$540,621
2043	$1,367,104	$274,396	$137,198	$397,172	$558,337
2044	$1,410,929	$283,193	$141,596	$409,904	$576,236
2045	$1,455,206	$292,080	$146,040	$422,768	$594,319
2046	$1,499,939	$301,058	$150,529	$435,763	$612,588
2047	$1,545,132	$310,129	$155,065	$448,893	$631,046
2048	$1,590,791	$319,294	$159,647	$462,158	$649,693
TOTALS	**$25,969,155**	**$5,212,364**	**$2,606,182**	**$7,544,579**	**$10,606,030**

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Appendix A: Legal Description of CIA District Properties

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WEST MAIN CORRIDOR IMPROVEMENT AUTHORITY

BYLAWS AND RULES OF PROCEDURE

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ARTICLE I: PURPOSE

The West Main Corridor Improvement Authority (the "Authority") was formed under the terms of Public Act 578 of 2018, as it may be amended from time to time (the "Act") and by Resolution adopted by the Charter Township of Oshtemo Board of Trustees on July 23, 2019. Pursuant to the Resolution and Act, the Authority is under the supervision and control of a board (the "Authority Board").

The Authority exists to exercise those duties and powers provided under the Act. These Bylaws and Rules of Procedure ("Bylaws") are adopted for the purposes of establishing the membership and organization of the Authority Board, rules and procedures for the conduct of Authority Board meetings, and a means whereby the duties conferred upon the Authority Board may be effectively exercised.

ARTICLE II: AUTHORITY BOARD

Section 1. Members; Eligibility. The Authority Board shall consist of nine members that meet or exceed the minimum requirements of the Act for membership, which are:

a) Supervisor of the Township
b) A resident from the District or within ½ mile of any part of the District
c) Not less than a majority shall be persons having an ownership or business interest in the District

Section 2. Terms of Office. The terms of office shall be four (4) years and until a successor has been appointed. A successor must be appointed not more than one (1) month after the expiration of the preceding term. Terms shall be arranged such to provide as nearly as possible for the appointment of an equal number of members each year.

Section 3. Vacancies. A vacancy on the Authority Board occurring other than through the expiration of the term shall be filled for the unexpired term by the Township Board of Trustees.

Section 4. Resignations. A member may resign from the Authority Board in writing to the Township Supervisor, which shall be effective upon delivery.

Section 5. Removals. Pursuant to a notice and an opportunity to be heard, a member of the Authority Board may be removed from office for neglect, including non-attendance at meetings, misconduct, malfeasance, or any other cause deemed appropriate by a majority vote of the Township Board of Trustees.

ARTICLE III: OFFICERS

Section 1. Officers. The Authority Board shall elect from its members a Chairperson, Vice Chairperson, Treasurer, and Secretary, who shall be members of the Authority Board or appointed by the Authority Board. The members may appoint such other officers from time to time as in their judgment may be necessary. The election of any officer requires a majority vote of a quorum of the members of the Authority Board.

a) Chairperson. The Chairperson shall preside at all meetings of the Authority and shall discharge the duties of a presiding officer. The Chairperson shall have all of the general powers and duties which are usually vested in the office of the Chairperson of an Authority, including, but not limited to, the power to appoint committees from among the members of the Authority as may be deemed appropriate to assist in the conduct of the affairs of the Authority. The Chairperson shall also perform such other tasks as may be delegated to him or her by decision of the Authority Board or by agreements binding upon the Authority.

b) Vice-Chairperson. The Vice-Chairperson shall preside and exercise the powers of the Chairperson in the Chairperson's absence and shall perform such other tasks as may be delegated to him or her by decision of the Authority Board or by agreements binding upon the Authority.

c) Treasurer. The Treasurer shall keep count of all funds and property of the Authority and shall render such accounts and present such statements to the Authority Board, as may be required. The Treasurer shall review all expenditures of moneys from the Authority funds, which are deposited with the Township Treasurer. The Treasurer shall perform such other tasks as may be delegated to him or her by decision of the Authority Board or by agreements binding upon the Authority, and shall in general, perform all duties related to the office of the Treasurer. The Authority Board shall have the power to, by majority vote, delegate the powers of the Treasurer to other officers or agents of the Authority.

d) Secretary. The Secretary shall cause a record to be kept of the minutes of all meetings of the Authority Board and shall provide copies of all such records to the Township Clerk. The Secretary shall perform such other tasks as may be delegated to him or her by decision of the Authority Board or by agreements binding upon the Authority, and shall in general, perform all duties related to the office of the Secretary. The Authority Board shall have the power to, by majority vote, delegate the powers of the Secretary to other officers or agents of the Authority.

Section 2. Delegation of Duties. In the absence of any officer of the Authority Board due to resignation or removal, the Authority Board may delegate the powers and duties of that office to any Authority Board member by a majority vote of a quorum of the members.

Section 3. Election. The officers of the Authority Board shall be elected annually by a majority vote of a quorum of the Authority Board members at the first meeting of each calendar year.

Section 4. Term of Office. The term of each officer shall be one (1) year with eligibility for reelection.

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Section 5. Removal. Upon affirmative vote of a majority of the members of the Authority Board, any officer may be removed, with cause, and the officer's successor elected at any regular meeting of the Authority Board or at any special meeting of the Authority Board called for such purpose. No such removal action may be taken, however, unless the matter has been included in the notice of such meeting. The officer who is proposed to be removed shall be given an opportunity to be heard at the meeting. If an officer is removed, he or she shall remain a member of the Authority Board, subject to removal from the Board in the manner provided by these Bylaws.

ARTICLE IV: VOTING

Section 1. Votes. Each member of the Authority Board shall be entitled to one vote.

Section 2. Eligibility to Vote. No member shall be entitled to vote at any meeting of the Authority Board until the appointment of such member has been approved by the Township Board of Trustees and such member has taken the oath of office.

Section 3. Quorum. The presence of a majority or more members of the sitting Authority Board shall constitute a quorum for the transaction of business.

Section 4. Voting. Votes may be cast by a general voice vote, except where a roll call is requested by any member or required by law or other procedures established under these Bylaws. If there is a question as to the number of yea or nay votes, a roll call shall be conducted.

Section 5. Transaction of Business. Unless otherwise required by law or other procedures established under these Bylaws, a vote of the majority is required for the transaction of all business and decisions of the Authority Board.

Section 6. Majority. Unless otherwise required by law or other procedures established under these Bylaws, a "majority" shall be construed to mean more than fifty percent (50%) of the votes cast by members present in person at the time of the vote.

Section 7. Conflict of Interest. An Authority Board member who has a direct interest in any matter before the Authority shall disclose such interest prior to the Authority taking any action on the matter. This disclosure shall become part of the record of the Authority's official proceedings. Any member making such disclosure shall refrain from participating in the decision-making process, to include all discussions, motions made, and votes taken relative to such matters.

ARTICLE V: MEETINGS

Section 1. Place of Meeting. Subject to the requirements of the Open Meetings Act, meetings of the Authority Board shall be held at the Township Hall, or such other suitable place convenient to the members as may be approved by the Authority Board and noticed in the required public notice.

Section 2. Annual Meeting. An annual meeting shall be held in January of each year where the Board will adopt a schedule of meetings for the year and elect officers for the year.

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Section 3. Special Meetings. Special meetings of the Authority Board may be called by the Chairperson or the Vice-Chairperson in the absence of the Chairperson, or by any three Authority members by giving 18 hours notice of the meeting, stating the purpose of the meeting by posting sufficient public notice per the Open Meetings Act.

Section 4. Informational Meetings. Per the requirements of Public Act 57 of 2018, two informational meetings must be held each year. Informational meetings are for the purpose of informing the public of the goals and direction of the Authority, including projects to be undertaken in the coming year. No actions are to be taken by the Authority Board at these meetings. Informational meetings shall be scheduled at the annual meeting.

Per Public Act 57, notice of an informational meeting shall be posted on the Township/Authority website not less than 14 days before the date of the informational meeting. In addition, notice of the informational meeting shall be mailed to the governing body of each taxing jurisdiction levying taxes that are subject to capture within 14 days of the meeting. As an alternative to mailing notice, Public Act 57 of 2018 allows notice to be sent to the Clerk of the jurisdiction by electronic mail.

Section 5. Notice of Meetings. All meetings shall be noticed and held in compliance with the Open Meetings Act, Public Act 267 of 1976, as amended.

ARTICLE VI: MINUTES

Section 1. Responsibility. Minutes shall be prepared by the Secretary or their designee. Within eight (8) days from the date of the Authority Board meeting, copies of the tentative minutes shall be available at the Township office.

Section 2. Content. The minutes shall contain a brief synopsis of the meeting, including a complete restatement of all motions and recording of votes; complete statement of the conditions made on any action; and recording of attendance.

Section 3. Approval Process. Upon receipt of a copy of the tentative minutes, each member of the Authority Board shall review the minutes for form and content. Authority Board action shall be taken indicating approval of same, with all, if any, corrections. At such time as the minutes are approved at a meeting of the Authority Board, the same shall become the official minutes and shall be filed with the Township Clerk's office.

ARTICLE VII: FINANCE

Section 1. Fiscal Year. The fiscal year of the Authority shall be the same as the Charter Township of Oshtemo.

Section 2. Budget. On or before September 1st of each year, the Authority Board shall prepare and adopt a budget to be submitted to the Supervisor for transmittal to the Township Board. The Authority Board budget shall not be official until adopted by the Township Board.

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Section 3. Auditing. The Authority Board shall be audited annually by the same auditors utilized by the Township and copies of the audit report shall be filed with the Township.

Section 4. Reporting. Pursuant to Public Act 57, the Authority Board shall submit an annual report to the Charter Township of Oshtemo and State Tax Commission on the status of any tax increment financing account. The Authority shall report to the Township Board on any other matter to the extent the Township Board may request or require from time to time. The Authority shall also report to any other state and county agencies required by law or agreement entered into with any such state or county agency.

ARTICLE VIII: AMENDMENTS

Section 1. Method. Amendments to these Bylaws may be recommended by the Authority Board, at a duly constituted meeting, by the affirmative vote of a majority of the sitting members of the Authority Board. Amendments are subject to approval of the Township Board. Upon adoption of these Bylaws and any amendments thereof, the Bylaws shall be immediately forwarded to the Township Clerk's office.

Section 2. Proposed. Amendments to these Bylaws may be proposed by any active member of the Authority Board.

Section 3. Meeting. Upon any such amendment being proposed, the proposed amendment may be considered at the same or any subsequent regular meeting or a special meeting called for that purpose.

Section 4. Distribution. A copy of these Bylaws and each amendment to these Bylaws shall be furnished to every member of the Authority Board after adoption, provided, however, that any amendment adopted in accordance with this Article shall be binding upon all members irrespective of whether such persons actually receive a copy of the amendment.

ARTICLE IX: SEVERABILITY

In the event that any of the terms, provisions, or covenants of these Bylaws are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify, or impair in any manner whatsoever any of the other terms, provisions or covenants of these Bylaws or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

THESE BYLAWS WERE RECOMMENDED BY THE WEST MAIN CORRIDOR IMPROVEMENT AUTHORITY DURING ITS REGULAR MEETING HELD ON THE _____ DAY OF _____, 2019.

THESE BYLAWS WERE DULY ADOPTED BY THE CHARTER TOWNSHIP OF OSHTEMO BOARD DURING ITS REGULAR MEETING HELD ON THE _____ DAY OF _____, 2019.

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