

COMMUNITY INFORMATION MEETING



**DOWNTOWN DEVELOPMENT
AUTHORITY (DDA)**



JUNE 16, 2023



TIF Partnerships

Critical to Downtown and Important to our Region



City of Traverse City



NMC



BATA



Traverse City & Garfield Twp.
Recreation Authority



District Library
(for TIF 97 only)



Grand Traverse County
Commission On Aging
Veterans Affairs
Road Commission
Animal Control
Conservation District



DDA MANAGEMENT

DDA



PARKING



DTCA

TIF
PLANS



DDA BOARD OF DIRECTORS



Gabe Schneider
Chair



Scott Hardy
Vice-Chair



Jeff Joubran
Treasurer



Richard Lewis
(Mayor) Secretary



Pam DeMerle



Katy Bertodatto



Pete Kirkwood



Steve Nance



Michael Brodsky



Todd McMillen



Pam Marsh



Will Unger
Student Liaison



BUDGET(S) 2023/2024

1. DDA GENERAL
\$1,931,359

2. TIF 97 BUDGET
\$5,021,003

3. OLD TOWN TIF
BUDGET
\$1,108,450





Tax Increment Financing is one of the
REVENUE TOOLS
created by the State of Michigan
for use by Local Governments

How TIF Works

Example Downtown Property Over Time With TIF



1980	Taxable Value: \$200,000 Total Amount Paid In Taxes To City: \$2,500	 Year TIF 97 Established
1990	Taxable Value: \$250,000 Total Amount Paid In Taxes To City: \$3,100	
1996	Taxable Value: \$280,000 Total Amount of Taxes to the City: \$4,000	
1997	Taxable Value: \$300,000 Total Amount Paid In Taxes: \$4,500 Total Amount of Taxes to the City: \$4,000 Total Amount of Taxes into TIF: \$500	
2007	Taxable Value: \$320,000 Total Amount Paid In Taxes: \$5,000 Total Amount of Taxes to the City: \$4,000 Total Amount of Taxes into TIF: \$1,000	
2017	Taxable Value: \$550,000 Total Amount Paid In Taxes: \$12,000 Total Amount of Taxes to the City: \$4,000 Total Amount of Taxes to TIF: \$8,000	
2023	Taxable Value: \$650,000 Total Amount Paid In Taxes: \$15,000 Total Amount of Taxes to the City: \$4,000 Total Amount of Taxes to TIF: \$11,000	

* Exact tax dollars listed are hypothetical and are only meant to demonstrate how TIF works

Incremental Increase
in Value

Initial Value

TIF



Post-Development Value



GROWTH IN TIF DISTRICTS (PREVIOUS 5-YEARS)

2021 TAXABLE VALUE
TIF 97: \$162,805,778
OLD TOWN: \$ 33,011,175

Add Graph

TIF 2022/23 PROJECTS



Two-Way Traffic Conversion Pilot



East Front Street Repaving



Civic Square



Downtown Bridge Reconstruction



Updated Wayfinding



Snowmelt

TIF 2022/2023 PROJECTS



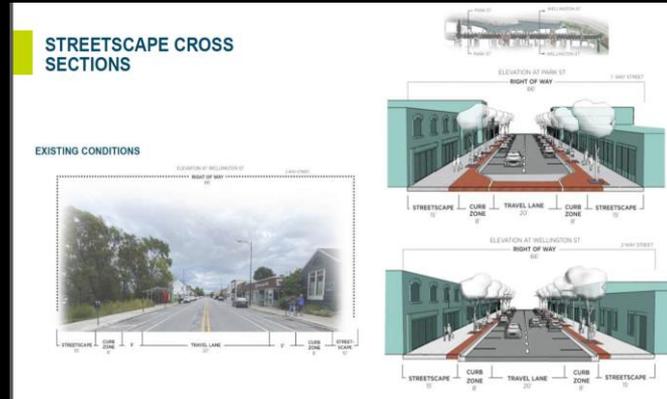
Lower Boardman/Ottaway
Riverfront/Pedestrian Alley
Conceptual Design



Mobility Plan



Moving Downtown Forward



East Front Street - Redesign/Streetscape



TIF 2023/2024 Professional Services Shared Across TIF Districts



Service Agreement
w/City

TIF-97 \$677,743

Old Town TIF \$122,311



Maintenance and
Operation

TIF-97 \$250,000

Old Town TIF \$50,000



TraverseConnect
Service Agreement

TIF-97 \$35,000

Old Town TIF \$5,000



Marketing and
Communication

TIF-97 \$60,000

Old Town TIF \$10,000



TIF-97 2023/2024 Professional Services



Community Police Officer
\$120,000



WiFi
\$65,000

TIF-97 2023/2024 Infrastructure Projects



Design & Engineering Services
Lower Boardman/Ottawa Downtown Riverwalk & West End Parking Structure
\$1,000,000

TIF-97 2023/2024 Infrastructure Projects



Two-Way Pilot Project
\$200,000



TART Trail Extension
\$200,000



Mobility Action Plan Implementation
\$50,000



Streetscape Improvements and Snowmelt
\$325,000



Downtown Composting Program
\$100,000

Old Town TIF 2023/2024 Infrastructure Projects



Midtown Riverwalk
Upgrade & Replacement
\$300,000



Hannah Park Improvements
\$70,000



Mobility Action Plan
Implementation
\$25,000



Streetscape Improvements and Snowmelt
\$100,000



Eighth Street Intersection Improvements at Cass & Union
\$300,000

