

# Development Area Citizens Council Regular Meeting

February 28, 2024

7:00 PM

Commission Chambers, Governmental Center  
400 Boardman Avenue  
Traverse City, Michigan 49684



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If you are planning to attend and you have a disability requiring any special assistance at the meeting and/or if you have any concerns, please immediately notify the ADA Coordinator.

The City of Traverse City and Downtown Development Authority are committed to a dialog that is constructive, respectful and civil. We ask that all individuals interacting verbally or in writing with board members honor these values.

Downtown Development Authority:  
c/o Jean Derenzy, CEO  
(231) 922-2050  
Web: [www.dda.downtowntc.com](http://www.dda.downtowntc.com)  
303 East State Street, Suite C  
Traverse City, MI 49684

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# Welcome to the Development Area Citizens Council meeting

## Agenda

	Page
<b>1. CALL TO ORDER</b>	
<b>2. ROLL CALL</b>	
<b>3. REVIEW AND APPROVAL OF AGENDA</b>	
<b>4. CONSIDERATION OF MINUTES</b>	
A. Consideration of approving the February 7, 2024 Development Area Citizens Council Meeting Minutes (approval recommended) <a href="#">Development Area Citizens Council - 07 Feb 2024 - Minutes</a>	3 - 5
<b>5. OLD BUSINESS</b>	
A. Old Business <a href="#">Update Memo (Derenzy) - PDF</a> <a href="#">Moving Downtown Forward TIF Plan Final Draft - PDF</a> <a href="#">TIF Plan Attachments - PDF</a> <a href="#">Parking Map - PDF</a> <a href="#">Walk Time Maps - PDF</a> <a href="#">DACC Question Form - PDF</a> <a href="#">Parking Counts Inquiry - Memo</a> <a href="#">Parking Counts Inquiry Follow-up - Memo</a>	6 - 45
<b>6. PUBLIC COMMENT</b>	
<b>7. ADJOURNMENT</b>	



**Minutes of the  
Development Area Citizens Council for the City of Traverse City  
Regular Meeting  
Wednesday, February 7, 2024**

A regular meeting of the Development Area Citizens Council of the City of Traverse City was called to order at the Commission Chambers, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 7:00 p.m.

The following Board Members were in attendance: Planning Commissioner AnnaMarie Dituri, Board Member Deborah Brenton, Board Member Charles Meek, Board Member John Schoolman, Board Member Michael Brenton, Board Member Ulrich Binkert, and Board Member Nick Routson

The following Board Members were absent: Board Member Edward Sands and Board Member Michael Healy

(a) **CALL TO ORDER**

The meeting was called to order at 7:00 PM. by DDA CEO Derenzy.

(b) **ROLL CALL**

(c) **APPOINTMENTS**

(1) Nomination for Chairperson

Mr. Benton nominated Charles Meek to serve as chairperson.  
That Charles Meek be appointed as chairperson. (meeting turned over to Chair Meek after vote of approval).

Moved by Michael Brenton, Seconded by John Schoolman

**Yes:** AnnaMarie Dituri, Deborah Brenton, Charles Meek, John Schoolman, Michael Brenton, Ulrich Binkert, and Nick Routson

**Absent:** Edward Sands and Michael Healy

**CARRIED. 7-0-2 on a recorded vote**

**(2)** Nomination for Vice-chair

Mr. Binkert nominated Michael Brenton to serve as the vice-chair.

That Michael Brenton be appointed as vice-chair.

Moved by Ulrich Binkert, Seconded by AnnaMarie Dituri

**Yes:** AnnaMarie Dituri, Deborah Brenton, Charles Meek, John Schoolman, Michael Brenton, Ulrich Binkert, and Nick Routson

**Absent:** Edward Sands and Michael Healy

**CARRIED. 7-0-2 on a recorded vote**

(d) **NEW BUSINESS**

**(1)** Draft Moving Downtown Forward Tax Increment Tax Increment Financing and Development Plan

The council reviewed the calendar to set the next meeting date.

Howard provided an overview to the council regarding their role in reviewing and feedback to the group.

The council discussed their understanding of TIF and asked questions to clarify.

Derenzy reviewed the tax capture projections of the TIF tables and presented to the council an overview the TIF.

That the council recommend the next Development Area Citizen's Council meeting be scheduled for February 28, 2024 from 7:00 PM-9:00 PM.

Moved by Michael Brenton, Seconded by John Schoolman

**Yes:** AnnaMarie Dituri, Deborah Brenton, Charles Meek, John Schoolman, Michael Brenton, Ulrich Binkert, and Nick Routson

**Absent:** Edward Sands and Michael Healy

**CARRIED. 7-0-2 on a recorded vote**

(e) **PUBLIC COMMENT**

No public comment.

(f) **ADJOURNMENT**

The meeting was adjourned at 9:05 pm.

Draft



Downtown Development Authority  
303 E. State Street  
Traverse City, MI 49684  
jean@downtowntc.com  
231-922-2050

## Memorandum

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To: Development Area Citizen Council

From: Jean Derenzy, DDA CEO  
Scott Howard, DDA Attorney

Date: February 20, 2024

Subject: Moving Downtown Forward (TIF) Financing Plan Development

For our second meeting, we will be reviewing information requested by Citizen Council members at the first meeting, related to parking occupancy on a monthly basis for both the Hardy Parking Garage and Old Town Parking Garage. In addition, attached are a series of maps that identifies public parking availability in relation to planned and potential infill development (including repurposing surface lots for better and higher uses) as well as walkability maps related to the west end parking structure.

As the basis for identifying findings from the Council, we have put together a form with four questions relating to the TIF and Development Plan findings that will be presented to the DDA Board and City Council.

The Development Plan and TIF Plan is attached which incorporates the cost of the west-end mixed use development that was identified at the DDA meeting on this past Friday (February 16). In addition, "bridge repair and maintenance" has been kept in as a public infrastructure item and not as a maintenance item because work on the bridges were identified as needed infrastructure/updates/work that should be identified within a TIF and Development Plan, rather than just maintenance. That said, Maintenance is included as an overall "eligible" activity in the Plan, but not required to have a cost identified within the Plan.

Traverse City Downtown Development Authority

DRAFT  
MOVING DOWNTOWN FORWARD  
TAX INCREMENT FINANCING  
&  
DEVELOPMENT PLAN

*Draft For February 28, 2024 DACC Meeting*

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## **INTRODUCTION**

### **Purpose of the Tax Increment Financing Plan**

The purpose of this Tax Increment Financing Plan, including the Development Plan for the development area, is to provide the legal authority and procedures for public financial participation necessary to assist quality downtown development. This plan contains the following elements, as required by Act 197, Public Acts of Michigan, 1975, as recodified into Act 57 Public Acts of Michigan, 2018 as amended:

1. Development Plan
2. Explanation of Tax Increment Financing Procedure
3. Expenditures Tax Increment Revenue
4. Maximum Amount of Bonded Indebtedness
5. Duration of the Program

### **Purpose of the Downtown Development Authority Act**

Act 197, Public Acts of Michigan, 1975, as amended, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration in business districts; to authorize the acquisition and disposal of interest in real and personal property, to authorize the creation and implementation of development plans in the district, to promote the economic growth of the district; to encourage historic preservation; to authorize the issuance of bonds and other evidences of indebtedness; and to authorize the use of tax increment financing.

### **Creation of the Traverse City Downtown Development Authority and the Traverse City Downtown Development Authority District**

On September 15, 1978, the Traverse City Downtown Development Authority was created by ordinance of the City of Traverse City. The Authority was given all of the powers and duties described for a Downtown Development Authority pursuant to Act 197.

### **Activities of the Downtown Development Authority and Statement of Intent Regarding the Moving Downtown Forward Tax Increment Financing Plan**

The activities of the Traverse City Downtown Development Authority are those as provided in Act 57. The Moving Downtown Forward Financing Plan intends to meet the objectives of the Downtown Development Authority in promoting the economic development of downtown through better land-use by, providing for public parking structures and implementing the Lower Boardman/Ottaway Riverwalk, heated sidewalks and other public improvements. Greater densities, as envisioned in the City Master Plan, are encouraged in this plan. This Plan is developed based on the Downtown Development Authority's Guiding Principles as well as the City's goals and objectives.

The DDA's Guiding Principles

- Design a Great Place for All Ages and for Future Generations
- Advance Environmental Sustainability and Stewardship
- Protect and Preserve Small Local Independent Businesses
- Champion the Development of Attainable and Workforce Housing
- Support Job Growth and Varied Career Opportunities

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Moving Downtown Forward Tax Increment Financing Plan 2*

Specifically, the Plan lists public improvements to the pedestrian experience by supporting the continuation and improvements to streetscapes (e.g., curbs, sidewalks, brickwork, lighting, trees, transit improvements and other features), improvements to two pedestrian bridges and the installation of an additional pedestrian bridges and the activation of Rotary Square at the corner of State and Union Streets. The Plan supports greater density throughout the District, and includes a public/private mixed-use development (a combination of housing, commercial space and public parking) at Pine and State Street. The Plan envisions private investment and ownership of the housing and commercial components of the mixed-use development, with the city owning the parking structure.

The Plan maintains downtowns' valuable alley infrastructure, but strives to underground utilities and implement more placemaking opportunities along the alleys. The Plan supports accessibility to and protection of the Lower Boardman/Ottawa River, as outlined in the Unified Plan of the Lower Boardman/Ottawa River. The Plan supports the development of a permanent Farmer's Market Structure. The Plan supports the improvement and/or replacement of bridges in the Moving Downtown Forward TIF development area. Finally, the relocation of utilities will likely be necessary in the Plan, especially where public/private partnership developments occur.

### **DEVELOPMENT PLAN**

Section 217 of Public Act 57 requires that when tax increment financing is used to finance a development, a development plan must be prepared containing all of the information required by Section 217(2). This development plan follows the requirements mandated by Section 217 by providing the required information in a format corresponding to the lettered paragraphs of Section 217(2) of the Public Act.

**A. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams or Otherwise.**

Map One (Attachment One) shows the boundaries of the Moving Downtown Forward Tax Increment Financing Plan Development Area in relation to highways, streets and streams.

**B. Location and Extent of Existing Streets and Other Public Facilities Within the Development Area; The Location, Character, and Extent of the Categories of Public and Private Land Uses Existing and Proposed for the Development Area; Legal Descriptions of the Development Area.**

Map Two (Attachment Two) depicts the location and extent of existing streets and other public facilities within the development area. The location, character and extent of public and private land uses existing for the development area are shown in Map Three (Attachment Three). The location, character and extent of public land uses proposed to be private land uses in the future for the development area are shown in Map Four (Attachment Four). The land in the development area is zoned for both commercial and residential uses. Map One (Attachment One), noted on the previous page, depicts the boundaries of the Development Area and the legal description of the area, which is wholly contained within the Downtown Development Authority District as shown on the map.

**C. Description of Existing Improvements in the Development Area to be Demolished, Repaired or Altered, A Description of Any Repairs and Alterations and Estimate of the Time Required for Completion.**

Map Five (Attachment Five) depicts the private improvements in the development area

which include demolition, repair or alteration. A table of the private investment (including the time required for completion) is provided below:

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
400 W Front St	28-51-752-004-01	New Infill Development	\$20,000,000	2035	Surface Lot to be developed into additional housing/commercial opportunities
145 Hall St	28-51-658-029-01	New Housing Development	\$30,000,000	2026	Property Owner has identified new housing development
211 W Grandview Pkwy	28-51-658-036-01	New Hotel Development	\$45,000,000	2026	New Hotel Development (Marriott)
207 W. Grandview Pkwy	28-51-658-038-00	New Condominium Development	\$40,000,000	2027	Property Owner has identified new Condominium Development
124 W Front St	28-51-706-004-00	New Mixed-Use Development	\$30,000,000	2026	Property Owner has identified mixed-use Development
123 W Front St	28-51-794-002-00	Redevelopment	\$20,000,000	2040	Opportunity for repurposing building
115 Pine, 136 W. State, 130 West State, 126 W. State, 122 W. State, 120 W State St	28-51-794-021-00, 28-51-794-018-00, 28-51-794-017-01, 28-51-794-013-02, 28-51-794-014-01, 28-51-794-012-00	New Mixed-Use Development	\$32,000,000	2042	Public Owned currently under engineering and design for housing/mixed-use/public parking
102 W Front St	28-51-706-001-00	Infill Development	\$10,000,000	2042	Opportunity previously discussed for parking lot designed for infill commercial/residential
142 E State St	28-51-794-026-00	Infill Development/Repurposing Parking Lot	\$15,000,000	2036	Building and surface lot adjacent to Rotary Square, has tremendous opportunity for new vibrant development
159 E State St	28-51-794-056-00	Infill Housing Development	\$6,000,000	2026	Currently owned by HomeStretch to be developed into affordable apartment living (taking surface lot to living space)
135 - 145 E Front St	28-51-694-007-00, 28-51-694-006-00, 28-51-694-005-00, 28-51-694-004-00	Infill Development, repurposing	\$15,000,000	2032	4 properties with opportunity behind current buildings for new infill development to take advantage of Lower Boardman/Ottaway design

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
221 E State St	28-51-794-082-00	New Development / Demolition	\$8,000,000	2030	Single story building, with opportunity for repurposing/reinvesting for mixed-use development
216 E State St	28-51-794-086-00	New Infill Development	\$15,000,000	2045	Surface lot between 2 commercial buildings with opportunity for better density to service state street
300 E State St	28-51-794-090-00	New Infill Development	\$30,000,000	2035	Next to Park Place surface lot that was positioned to be redeveloped into mixed-use with stacked parking to service both mixed use and Hotel
241 E State St	28-51-794-080-00	New Development/Repurposing	\$10,000,000	2040	Single story building with massive surface lot, there is opportunity for better land use
250 E Front St	28-51-794-077-30	Repurposing and infill Development	\$4,000,000	2032	Building has opportunity for repurposing for office, housing, retail with additional space on front street and behind building
346-E. Front St.	28-51-794-127-00, 28-51-794-129-00	Infill, Repurposing, Demolition	\$5,000,000	2035	Single Story corner lot on Front Street/opportunity for multi-story/multi-use
116 Boardman Ave	28-51-794-128-00	Demolition, New Commercial Development	\$3,000,000	2042	Single Story opportunity for multi-story/multi-use
502 E. Front	28-51-798-142-00	Repurposing/Infill	\$5,000,000	2035	Corner lot on Front and Wellington opportunity for mixed-use and infill development on parking lot
522 E. Front	28-51-798-145-00	Repurposing/Infill	\$3,000,000	2043	Single Story building with surface lot behind opportunity for new investment within the single story for mixed-use and infill in parking lot

TOTAL - \$346,000,000

Traverse City DDA  
Moving Downtown Forward Tax Increment Financing Plan 5

**D. Location, Extent, Character and Estimated Cost of Improvements Contemplated for the Development Area and Estimate of the Completion Time Required for Completion.**

The location, extent and character and estimated costs of the public improvements contemplated in the development area and the estimated date of completion are listed below. Costs do not include up to 10% contingency for all projects.

Public Infrastructure Projects	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted For Inflation
<b>Garland Street Repairs &amp; Improvements</b>	2024	\$500,000	2030	\$900,000
<b>West End Mixed Use Development</b> (Commercial, Housing & Public Parking)	2024	\$67,700,000	2054	\$67,000,000
<b>Multi-Level Parking Structure</b> (303 E. State Street - Park Place)	2024	\$4,000,000	2040	\$5,000,000
<b>Public Alley &amp; Utility Improvements and Relocation</b>	2024	\$6,904,500	2054	\$13,000,000
<b>Farmers Market Infrastructure</b>	2024	\$4,000,000	2027	\$4,500,000
<b>Rotary Square</b>	2024	\$1,500,000	2040	\$7,000,000
<b>Boardman/Ottaway River Unified Plan</b> A. Reach One. B. Reach Two. C. Reach Three. D. Reach Four. E. Reach Five F. Reach Six	2024	\$1,000,000	2054	\$1,816,557 \$1,578,307 \$5,613,772 \$2,529,568 \$41,540,000 \$4,138,509
<b>City Opera House Renovations</b>	2024	\$215,000	2054	\$500,000
<b>Bridge Improvements and Replacement</b> (S. Union, N. Union, S. Cass, N. Cass, W. Front, Park)	2024	\$1,182,000	2040	\$1,654,317
<b>Bayfront Improvements</b> Implementation of projects within the broad category identified by the Bayfront Master Plan, City Recreation Plan and Future Site Plan north of Grandview Parkway	2024	\$2,625,000	2054	\$3,038,766
<b>District-Wide Street, Sidewalks and Streetscaping Improvements</b> Improvements to public streets, sidewalks, trails and other public ways (includes reconstruction and resurfacing)	2024	\$20,000,000	2045	\$30,000,000
<b>East Front Street Gateway</b> (Landscaping, lighting, signage, placemaking)	2024	\$2,221,740	2028	\$5,000,000
<b>Downtown Camera System</b>	2024	\$108,000	2025	\$130,000
<b>District Wide Heated Sidewalks</b>	2024	\$10,000,000	2054	\$15,000,000
<b>Housing</b> Housing that meets State/Federal standards of affordable/attainable housing	2024	\$5,000,000	2054	\$5,000,000
<b>Mobility Improvements</b> Infrastructure related to the Mobility Action Plan, TART Trail improvements, public transportation and other mobility opportunities	2024	\$5,000,000	2054	\$5,000,000
<b>Composting Program</b>	2024	\$50,000	2030	\$250,000
<b>Retail Incubator</b>	2024	\$50,000	2029	\$250,000

Funding for these projects may be provided by combinations of Tax Increment Financing funds, Auto Parking System funds, Philanthropic donations, Special Improvement Districts, State & Federal grants, private contributions, and, to the extent available, earned revenue from facilities.

The Plan for future public improvements is shown in Map Six (Attachment Six).

**E. Use of Open Space.**

Map Four (Attachment Four) as previously listed, depicts the area to be left as open space and the use contemplated for the space, in conformity with the Master Plan of the City of Traverse City.

**F. Sale, Donation, Exchange, or Lease of Property.**

See Map Four

**G. Zoning Changes; Changes in Streets, Street Levels, Intersections and Utilities.**

There are no zoning changes contemplated for public development within this Plan.

**H. Portion of Development to be Leased, Sold or Conveyed.**

State Street Mixed-Use Development is anticipated to be public/private partnership (see #7 on Map Five). Further, as identified within this development plan public/private partnerships will be utilized which are in the best interests for the community.

**I. Procedures for Bidding**

The private portions of the development plan will be handled on a negotiated bid basis. The public portions shall be competitive bid using the procedures of the City of Traverse City.

**J. Estimate of Numbers of Persons Residing in the Development Area/Numbers of Persons to be Displaced.**

An estimated 315 persons reside in the development area. No residents shall be displaced.

**K. Plan for Relocation of Persons Displaced.**

Not applicable.

**L. Provisions for Costs of Relocating Persons Displaced.**

Not applicable.

**M. Plan for Compliance with Act 227**

Not applicable.

**Tax Increment Financing Procedures**

The tax increment financing procedure as outlined in the Act requires the adoption by the City, by Ordinance, of a development and tax increment financing plan. Following adoption of that ordinance, the municipal and county treasurers are required by law to transmit to the Downtown Development Authority the tax increment revenues as defined in Act 57. The "captured assessed value" is defined as the amount in any year by which the current assessed value of all real and personal property in the development area (including the assessed value

*Traverse City DDA*

*Moving Downtown Forward Tax Increment Financing Plan 7*

that appears in the tax rolls under Act 198 of Public Acts, 1974 or Act 255 of the Public Acts of 1978) exceeds the initial assessed value of the real and personal property in the development area. The definition of initial assessed value is as defined in Act 57.

Attachment Seven (7) is a schedule of the current and assessed values of all real and personal property in the Moving Downtown Forward Development Area. Attachment Eight (8) is a calculation of the estimated assessed value of all improvements completed by December 31, 2054 and, an estimate of the increase in assessed value of existing real and personal properties based upon the experience of the Treasurer of the City. The total assessed value as stated in Attachment Nine (9) less the assessed value in Attachment Eight (8) is the estimated "captured assessed value", which will serve as the basis for determined estimated annual tax increment revenue to be paid by the treasurer to the Downtown Development Authority. Those amounts by year and by taxing jurisdiction are also shown in Attachment Ten (10). Attachment Eleven (11) provides the estimated sharing of captured assessed value by each taxing unit.

#### **EXPENDITURES OF TAX INCREMENT REVENUE**

The tax increment revenues paid to the Authority by the municipal and county treasurers are to be disbursed to the Authority from time to time as taxes are collected within the identified district to carry out the purposes of the development plan, including the following purposes:

1. Payments for public improvements including parking and land acquisition.
2. The necessary and appropriate demolition expenses as defined by the Authority.
3. The reasonable, necessary and appropriate administrative, legal, professional and personnel expenses, including District police services, of the Authority related specifically to the development area.
4. Maintenance and development of parking areas.
5. Utility and alley relocation.
6. Public improvements as shown in the development plan.
7. Marketing initiatives
8. Partnering with housing non-profits to provide attainable housing.
9. Public Art.
10. Renewable energy and energy efficiency.
11. Other eligible activities as allowed under Act 197 Public Act of Michigan 1975 as recodified into Act 57, Public Act of Michigan 2018, as amended.

#### **Sharing of Captured Assessed Value with Taxing Units**

The DDA desires to share a portion of the increase in property tax values with the other taxing units upon approval of the Plan Amendment and to share back each year 50% of the increase in captured assessed value attributable to inflationary growth in the following manner:

1. Upon approval of the Plan Amendment, the DDA will share back part of the growth in taxable value by reducing the captured assessed value by an amount equal to the growth of captured assessed value in the TIF 97 Plan from 1997 to 2004. This effectively means that the base value for the DDA should use the value of the DDA Development Area in 2004 which is \$58,499,768.

2. Each year after 2024, the DDA will share back 50% of the increase in captured assessed value attributable to inflationary growth to the taxing units. The inflation rate to be used shall be based on the official Inflation Rate Multiplier determined each year by the State Tax Commission for calculating Headlee millage reduction fractions as set forth in the State Tax Commission Bulletin for Inflation Rate Multiplier, and shall be based on the lesser of: a) the Headlee rate, or b) the capped rate of 5% of each year.

Special Millages approved by city voters on or after January 1, 2023 shall be exempt from capture by the DDA.

**MAXIMUM AMOUNT OF BONDED INDEBTEDNESS**

The maximum amount of bonded indebtedness over the life of the Tax Increment Financing Plan will be \$90,000,000

**DURATION OF THE PROGRAM**

Moving Downtown Forward Tax Increment Financing Plan shall last not more than thirty (30) years except as may be modified from time to time by the City Commission of the City of Traverse City upon notice and upon public hearings as required by the Act. The last date of capture is December 31, 2054.

## List of Maps

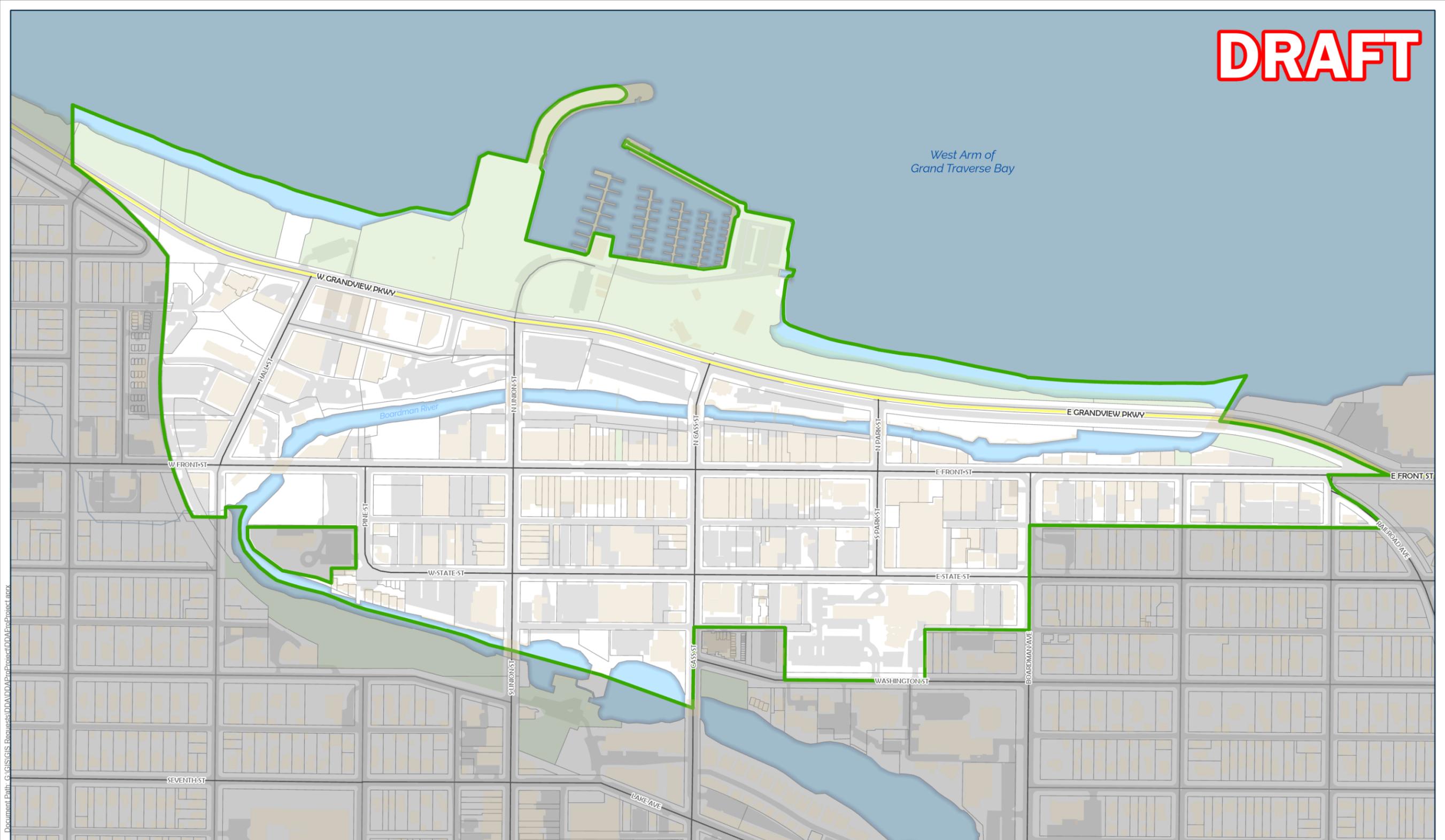
- Map One. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise
- Map Two. Location, Character and Extent of Existing Streets and Other Public Utilities
- Map Three. Location, Character and Extent of Public and Private Land Uses
- Map Four. Location, Character and Extent of Public Land Use Proposed to be Private Land Uses in the Future
- Map Five. Private Investments in the Development Area Which Include Demolition, Repair or Alteration
- Map Six. Plan for Future Public Improvements

## Schedule of Attachments

- Attachment One. Map One. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise
- Attachment Two. Map Two. Location, Character and Extent of Existing Streets and Other Public Utilities
- Attachment Three. Map Three. Location, Character and Extent of Public and Private Land Uses
- Attachment Four. Map Four. Location, Character and Extent of Public Land Use Proposed to be Private Land Uses in the Future
- Attachment Five. Map Five. Private Investments in the Development Area Which Include Demolition, Repair or Alteration
- Attachment Six. Map Six. Plan for Future Public Improvements
- Attachment Seven. Schedule of the current and assessed values of all real and personal property in the Moving Downtown Forward Development Area
- Attachment Eight. Calculation of the estimated assessed value of all improvements completed by December 31, 2054 and, an estimate of the increase in assessed value of existing real and personal properties based upon the experience of the Treasurer of the City.
- Attachment Nine. Total Assessed Value
- Attachment Ten. Estimated annual tax increment revenue to be paid by the City Treasurer to the Downtown Development Authority by year and taxing jurisdiction.
- Attachment Eleven. Estimated sharing of captured assessed value by each taxing unit.

**DRAFT**

West Arm of  
Grand Traverse Bay



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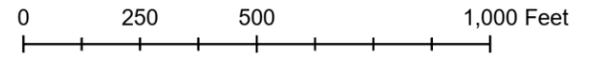
This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.



**Moving Downtown Forward  
Tax Increment Financing Plan**

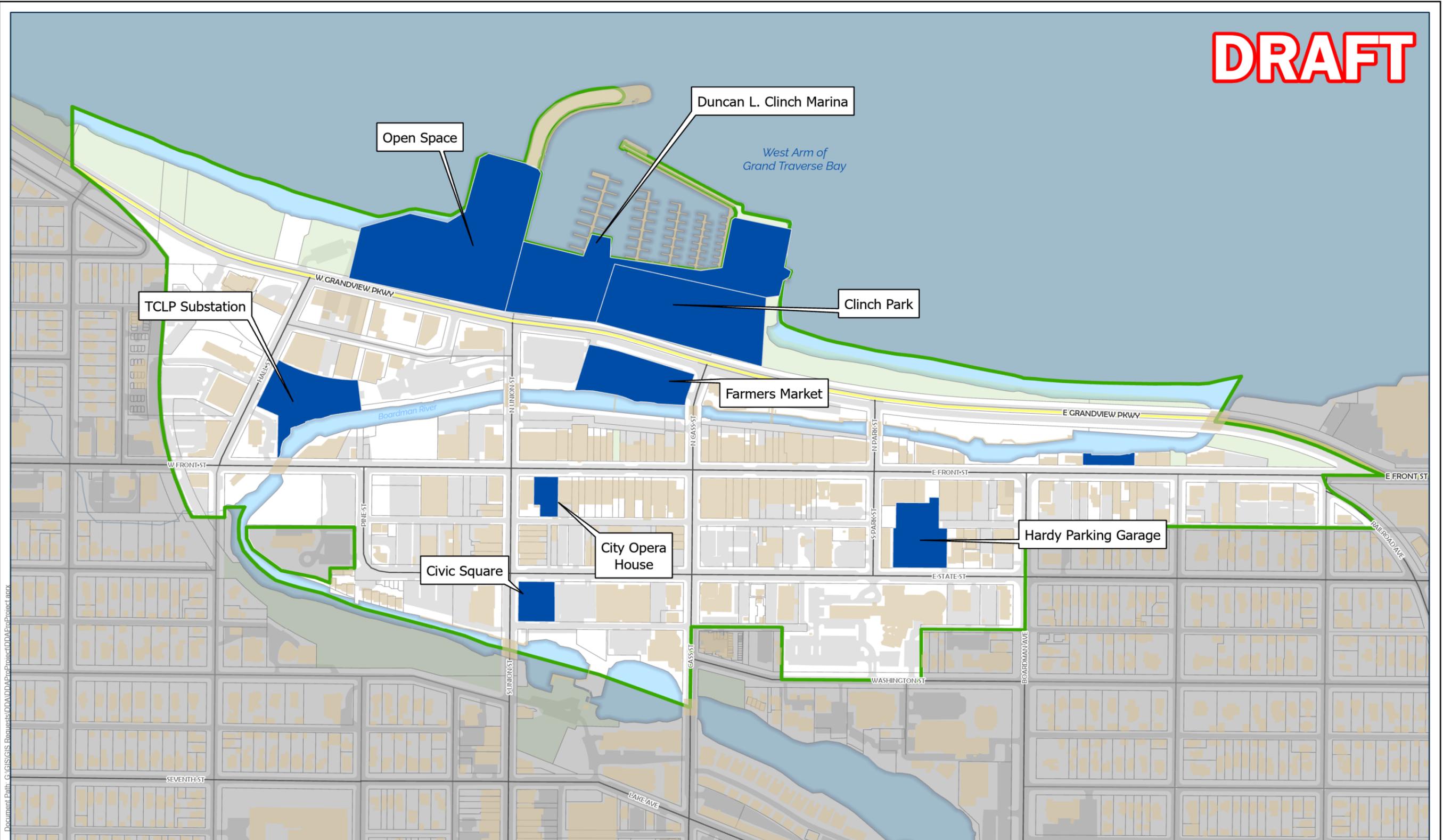
**Map 1**

**Designation of the boundaries of the  
Development Area in Relation to  
Highways, Streets, Streams and Otherwise**



2/1/2024 GWS

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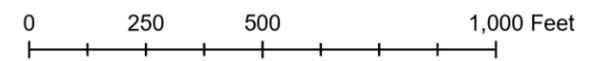
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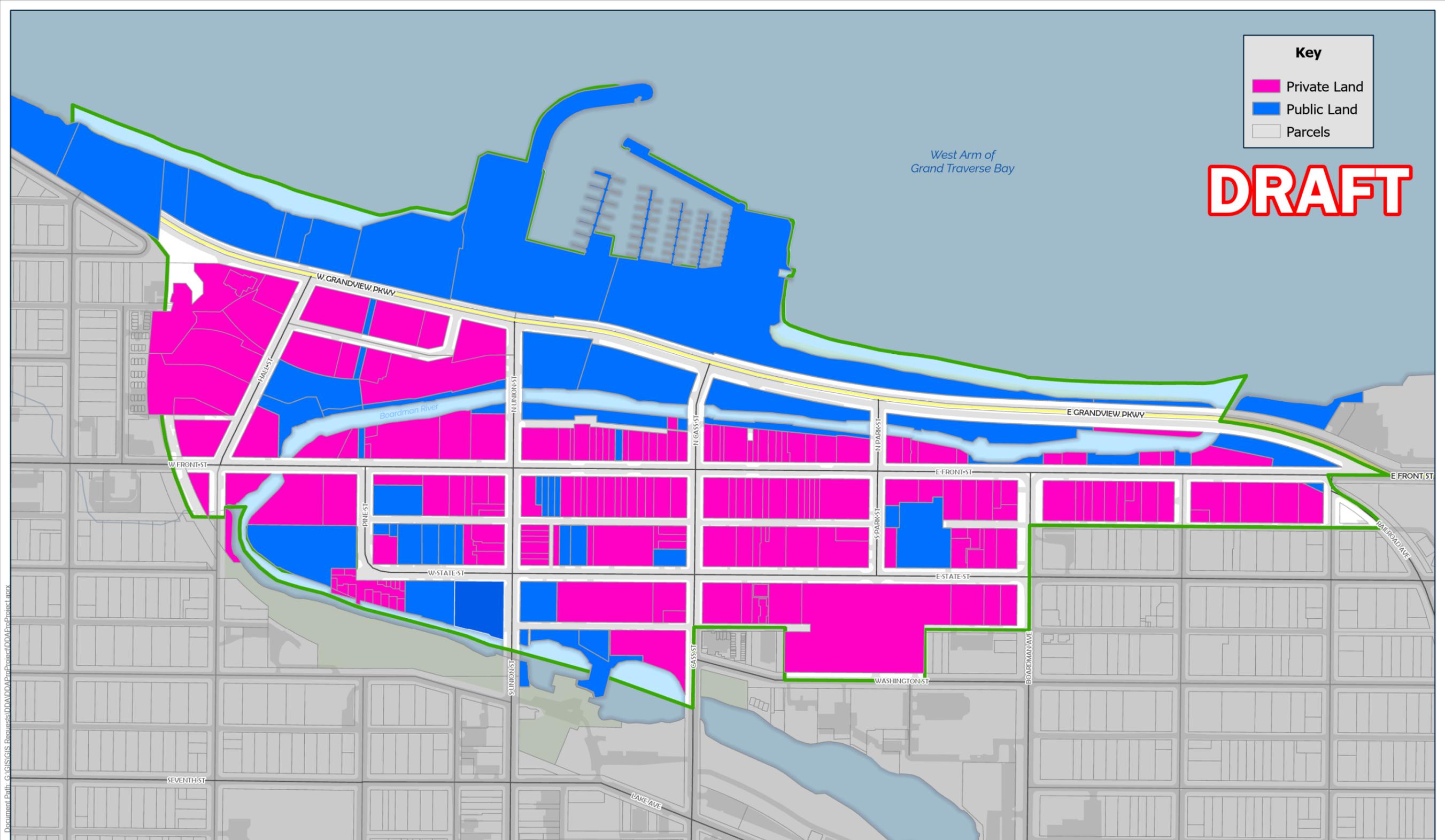
**Moving Downtown Forward  
Tax Increment Financing Plan**

**Map 2**

**Location, Character and Extent of  
Existing Streets and Other Public Utilities**



2/1/2024 GWS



**Key**

- Private Land
- Public Land
- Parcels

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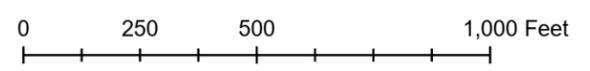


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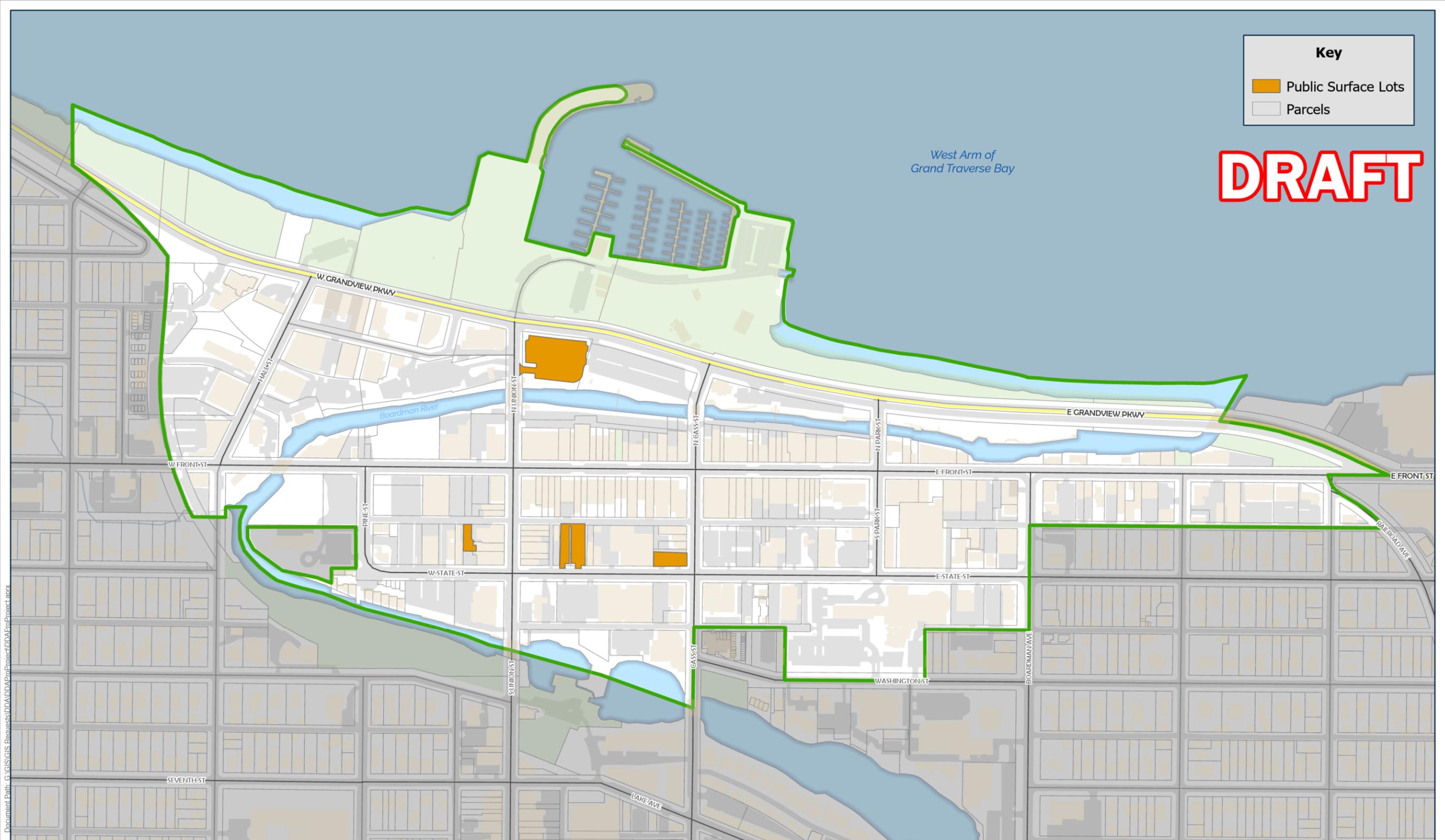


**Moving Downtown Forward  
Tax Increment Financing Plan**

**Map 3 Location, Character, and Extent of Public and Private Land Uses**



2/1/2024 GWS



**Key**

- Public Surface Lots
- Parcels

**DRAFT**

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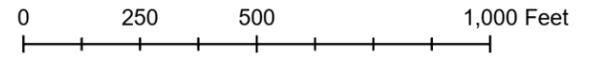
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**Moving Downtown Forward  
Tax Increment Financing Plan**

**Map 4**

**Location, Character, and Extent of  
Public Land Use Proposed to be  
Private Land Uses in the Future**



2/1/2024 GWS

# DRAFT

**Key**

1 - 400 W Front St	12 - 135 - 145 E Front St
2 - 145 Hall ST	13 - 221 E State St
3 - 211 W Grandview Pkwy	14 - 216 E State St
4 - 207 W Grandview Pkwy	15 - 300 E State St
5 - 124 W Front St	16 - 241 E State St
6 - 123 W Front St	17 - 250 E Front St
7 - 120 W State St	18 - 346 E Front St.
8 - 121 W State St	19 - 116 Boardman Ave
9 - 102 W Front St	20 - 120 Boardman Ave
10 - 142 E State St	21 - 502 E Front St
11 - 159 E State St	22 - 522 E Front St



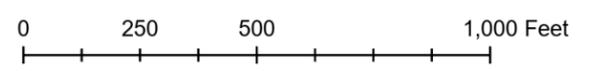
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**Moving Downtown Forward**  
**Tax Increment Financing Plan**

**Map 5**

**Private Investments in the Development Area Which Include Demolition, Repair or Alteration**



2/1/2024 GWS

# DRAFT

Key	
Future Projects	
	100 & 200 Block Plaza
	Pedestrian Crossing
	Boardman/Ottaway Riverwalk
	Fish Pass
	Grandview Parkway T Intersection
	Heated Sidewalks
	Lot B
	State St. Two Way
	Utility Improvements
	West End Mixed-Use Development
	Tif97Mask



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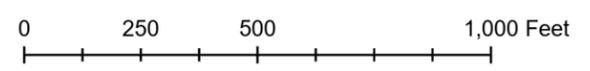


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## Moving Downtown Forward Tax Increment Financing Plan **Map 6**

### Plan for Future Public Improvements



2/1/2024 GWS

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 7

<b>FISCAL YEAR</b>	<i>FY 2023-2024 initial tax roll</i>
REAL PROPERTY TAXABLE VALUE	182,165,113
PERSONAL PROPERTY TAXABLE VALUE	7,134,820
<b>TOTAL TAXABLE VALUE</b>	189,299,933

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 8

<b>FISCAL YEAR</b>	<i>FY 2023-2024 initial tax roll</i>	<i>FY 2024-2025 estimated</i>	<i>FY 2025-2026 estimated</i>	<i>FY 2026-2027 estimated</i>	<i>FY 2027-2028 estimated</i>
TAXABLE REAL PROPERTY <b>INFLATION GROWTH</b> - (Estimated @ 1.5%)		2,732,477	2,825,964	2,920,853	3,002,166
TAXABLE REAL PROPERTY <b>NEW TO ROLL</b> (100%) - includes uncapping		3,500,000	3,500,000	2,500,000	1,000,000
REAL PROPERTY TAXABLE VALUE	182,165,113	188,397,590	194,723,554	200,144,407	204,146,573
PERSONAL PROPERTY TAXABLE VALUE	<u>7,134,820</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
<b>TOTAL TAXABLE VALUE</b>	189,299,933	195,597,590	201,923,554	207,344,407	211,346,573
<b>BASE TAXABLE VALUE - 1997</b> (change to 2004 in 25/26)	<u>32,860,088</u>	<u>32,860,088</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
<b>CAPTURED TAXABLE VALUE FOR DISTRICT</b>	156,439,845	162,737,502	143,423,786	148,844,639	152,846,805
Increase/Decrease	11,556,872	6,297,657	(19,313,716)	5,420,853	4,002,166
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26			1,412,982	1,460,427	1,501,083
<b>adjusted captured taxable value</b>	156,439,845	162,737,502	142,010,804	147,384,212	151,345,722

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 8

<i>FY 2028-2029 estimated</i>	<i>FY 2029-2030 estimated</i>	<i>FY 2030-2031 estimated</i>	<i>FY 2031-2032 estimated</i>	<i>FY 2032-2033 estimated</i>	<i>FY 2033-2034 estimated</i>	<i>FY 2034-2035 estimated</i>	<i>FY 2035-2036 estimated</i>	<i>FY 2036-2037 estimated</i>	<i>FY 2037-2038 estimated</i>
3,062,199	3,108,132	3,184,754	3,232,525	3,303,513	3,353,065	3,425,861	3,477,249	3,559,408	3,612,799
0	2,000,000	0	1,500,000	0	1,500,000	0	2,000,000	0	0
207,208,772	212,316,903	215,501,657	220,234,182	223,537,694	228,390,760	231,816,621	237,293,870	240,853,278	244,466,078
<u>7,200,000</u>									
214,408,772	219,516,903	222,701,657	227,434,182	230,737,694	235,590,760	239,016,621	244,493,870	248,053,278	251,666,078
<u>58,499,768</u>									
155,909,004	161,017,135	164,201,889	168,934,414	172,237,926	177,090,992	180,516,853	185,994,102	189,553,510	193,166,310
3,062,199	5,108,132	3,184,754	4,732,525	3,303,513	4,853,065	3,425,861	5,477,249	3,559,408	3,612,799
1,531,099	1,554,066	1,592,377	1,616,262	1,651,756	1,676,533	1,712,931	1,738,625	1,779,704	1,806,400
154,377,904	159,463,069	162,609,512	167,318,151	170,586,170	175,414,459	178,803,922	184,255,478	187,773,806	191,359,910

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 8

<i>FY 2038-2039 estimated</i>	<i>FY 2039-2040 estimated</i>	<i>FY 2040-2041 estimated</i>	<i>FY 2041-2042 estimated</i>	<i>FY 2042-2043 estimated</i>	<i>FY 2043-2044 estimated</i>	<i>FY 2044-2045 estimated</i>	<i>FY 2045-2046 estimated</i>	<i>FY 2046-2047 estimated</i>	<i>FY 2047-2048 estimated</i>
3,666,991	3,721,996	3,777,826	3,834,493	3,892,011	3,950,391	4,009,647	4,069,791	4,145,838	4,208,026
0	0	0	0	0	0	0	1,000,000	0	1,000,000
248,133,069	251,855,065	255,632,891	259,467,384	263,359,395	267,309,786	271,319,433	276,389,224	280,535,062	285,743,088
<u>7,200,000</u>									
255,333,069	259,055,065	262,832,891	266,667,384	270,559,395	274,509,786	278,519,433	283,589,224	287,735,062	292,943,088
<u>58,499,768</u>									
196,833,301	200,555,297	204,333,123	208,167,616	212,059,627	216,010,018	220,019,665	225,089,456	229,235,294	234,443,320
3,666,991	3,721,996	3,777,826	3,834,493	3,892,011	3,950,391	4,009,647	5,069,791	4,145,838	5,208,026
1,833,496	1,860,998	1,888,913	1,917,247	1,946,005	1,975,195	2,004,823	2,034,896	2,072,919	2,104,013
194,999,805	198,694,299	202,444,210	206,250,369	210,113,621	214,034,822	218,014,841	223,054,560	227,162,375	232,339,307

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 8

<i>FY 2048-2049 estimated</i>	<i>FY 2049-2050 estimated</i>	<i>FY 2050-2051 estimated</i>	<i>FY 2051-2052 estimated</i>	<i>FY 2052-2053 estimated</i>	<i>FY 2053-2054 estimated</i>	<i>FY 2054-2055 estimated</i>
4,286,146	4,350,439	4,430,695	4,497,156	4,579,613	4,648,307	4,733,032
0	1,000,000	0	1,000,000	0	1,000,000	0
290,029,235	295,379,673	299,810,368	305,307,524	309,887,137	315,535,444	320,268,475
<u>7,200,000</u>						
297,229,235	302,579,673	307,010,368	312,507,524	317,087,137	322,735,444	327,468,475
<u>58,499,768</u>						
238,729,467	244,079,905	248,510,600	254,007,756	258,587,369	264,235,676	268,968,707
4,286,146	5,350,439	4,430,695	5,497,156	4,579,613	5,648,307	4,733,032
2,143,073	2,175,219	2,215,348	2,248,578	2,289,806	2,324,154	2,366,516
236,586,394	241,904,686	246,295,253	251,759,178	256,297,562	261,911,522	266,602,192

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 9

<b>FISCAL YEAR</b>	<i>FY 2023-2024 initial tax roll</i>
REAL PROPERTY TAXABLE VALUE	182,165,113
PERSONAL PROPERTY TAXABLE VALUE	7,134,820
<b>TOTAL TAXABLE VALUE</b>	189,299,933
<b>BASE TAXABLE VALUE - 1997</b>	32,860,088
<b>CAPTURED TAXABLE VALUE FOR DISTRICT</b>	156,439,845

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 10

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	<i>FY 2023-2024 estimated</i>	<i>FY 2024-2025 estimated</i>	<i>FY 2025-2026 estimated</i>	<i>FY 2026-2027 estimated</i>	<i>FY 2027-2028 estimated</i>
TRAVERSE CITY & ACT 345	2,204,050	2,281,312	2,000,513	2,065,744	2,110,681
RECREATIONAL AUTHORITY (RA)	23,466	48,821	42,812	44,208	45,170
RA BOND	51,625	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	321,859	333,142	292,137	301,662	308,225
NMC BOND	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	739,460	765,381	671,173	693,058	708,135
GTC COMMISSION ON AGING & SENIOR CENTER	88,920	92,037	80,709	83,341	85,154
TRAVERSE AREA DISTRICT LIBRARY	141,484	146,444	0	0	0
GTC ROAD COMMISSION	152,279	157,617	138,216	142,723	145,828
GTC VETERANS	17,756	18,378	16,116	16,642	17,004
DOWNTOWN DEVELOPMENT AUTHORITY	249,162	257,896	226,152	233,527	238,607
BAY AREA TRANSPORTATION AUTHORITY	74,903	77,529	67,986	70,203	71,730
GTC ANIMAL CONTROL	5,788	5,991	5,254	5,425	5,543
GTC CONSERVATION DISTRICT	14,987	15,512	13,603	14,046	14,352
TOTAL	4,085,739	4,200,062	3,554,671	3,670,579	3,750,428

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 10

<i>FY 2028-2029 estimated</i>	<i>FY 2029-2030 estimated</i>	<i>FY 2030-2031 estimated</i>	<i>FY 2031-2032 estimated</i>	<i>FY 2032-2033 estimated</i>	<i>FY 2033-2034 estimated</i>	<i>FY 2034-2035 estimated</i>	<i>FY 2035-2036 estimated</i>	<i>FY 2036-2037 estimated</i>	<i>FY 2037-2038 estimated</i>
2,142,203	2,201,327	2,233,643	2,286,529	2,319,586	2,373,019	2,406,831	2,467,460	2,502,107	2,537,047
45,844	47,110	47,801	48,933	49,640	50,784	51,507	52,805	53,546	54,294
0	0	0	0	0	0	0	0	0	0
312,828	321,462	326,181	333,904	338,731	346,534	351,472	360,325	365,385	370,487
0	0	0	0	0	0	0	0	0	0
718,710	738,546	749,388	767,132	778,222	796,149	807,493	827,834	839,458	851,181
86,425	88,811	90,114	92,248	93,582	95,737	97,101	99,547	100,945	102,355
0	0	0	0	0	0	0	0	0	0
148,006	152,090	154,323	157,977	160,261	163,953	166,289	170,478	172,871	175,285
17,258	17,734	17,994	18,420	18,687	19,117	19,390	19,878	20,157	20,439
242,170	248,854	252,507	258,486	262,223	268,263	272,086	278,940	282,856	286,806
72,802	74,811	75,909	77,706	78,830	80,646	81,795	83,855	85,033	86,220
5,626	5,781	5,866	6,005	6,092	6,232	6,321	6,480	6,571	6,663
<u>14,566</u>	<u>14,968</u>	<u>15,188</u>	<u>15,548</u>	<u>15,773</u>	<u>16,136</u>	<u>16,366</u>	<u>16,778</u>	<u>17,014</u>	<u>17,251</u>
3,806,438	3,911,494	3,968,915	4,062,888	4,121,626	4,216,571	4,276,650	4,384,381	4,445,944	4,508,028

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 10

<i>FY 2038-2039 estimated</i>	<i>FY 2039-2040 estimated</i>	<i>FY 2040-2041 estimated</i>	<i>FY 2041-2042 estimated</i>	<i>FY 2042-2043 estimated</i>	<i>FY 2043-2044 estimated</i>	<i>FY 2044-2045 estimated</i>	<i>FY 2044-2045 estimated</i>	<i>FY 2044-2045 estimated</i>	<i>FY 2044-2045 estimated</i>
2,572,283	2,607,819	2,643,657	2,679,802	2,716,255	2,753,021	2,790,103	2,840,122	2,877,971	2,928,639
55,048	55,809	56,576	57,349	58,129	58,916	59,710	60,780	61,590	62,674
0	0	0	0	0	0	0	0	0	0
375,633	380,822	386,056	391,334	396,657	402,026	407,441	414,745	420,273	427,672
0	0	0	0	0	0	0	0	0	0
863,002	874,925	886,948	899,075	911,305	923,640	936,081	952,862	965,561	982,560
103,776	105,210	106,656	108,114	109,585	111,068	112,564	114,582	116,109	118,153
0	0	0	0	0	0	0	0	0	0
177,720	180,175	182,651	185,148	187,667	190,207	192,769	196,225	198,840	202,341
20,722	21,009	21,297	21,589	21,882	22,178	22,477	22,880	23,185	23,593
290,790	294,807	298,858	302,944	307,065	311,221	315,413	321,068	325,347	331,075
87,418	88,625	89,843	91,072	92,310	93,560	94,820	96,520	97,806	99,528
6,755	6,849	6,943	7,038	7,133	7,230	7,327	7,459	7,558	7,691
<u>17,491</u>	<u>17,732</u>	<u>17,976</u>	<u>18,222</u>	<u>18,470</u>	<u>18,720</u>	<u>18,972</u>	<u>19,312</u>	<u>19,569</u>	<u>19,914</u>
4,570,639	4,633,781	4,697,462	4,761,686	4,826,459	4,891,788	4,957,678	5,046,555	5,113,808	5,203,840

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 10

| <i>FY 2044-2045<br/>estimated</i> |
|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| 2,967,270                         | 3,018,604                         | 3,058,033                         | 3,110,049                         | 3,150,291                         | 3,203,007                         | 3,244,078                         |
| 63,501                            | 64,600                            | 65,443                            | 66,557                            | 67,418                            | 68,546                            | 69,425                            |
| 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 |
| 433,313                           | 440,809                           | 446,567                           | 454,163                           | 460,040                           | 467,738                           | 473,736                           |
| 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 |
| 995,521                           | 1,012,743                         | 1,025,972                         | 1,043,423                         | 1,056,924                         | 1,074,611                         | 1,088,390                         |
| 119,712                           | 121,783                           | 123,374                           | 125,472                           | 127,096                           | 129,222                           | 130,879                           |
| 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 |
| 205,010                           | 208,556                           | 211,281                           | 214,874                           | 217,655                           | 221,297                           | 224,134                           |
| 23,904                            | 24,318                            | 24,636                            | 25,055                            | 25,379                            | 25,804                            | 26,134                            |
| 335,442                           | 341,245                           | 345,702                           | 351,582                           | 356,132                           | 362,091                           | 366,734                           |
| 100,841                           | 102,586                           | 103,926                           | 105,693                           | 107,061                           | 108,852                           | 110,248                           |
| 7,793                             | 7,927                             | 8,031                             | 8,168                             | 8,273                             | 8,412                             | 8,520                             |
| <u>20,177</u>                     | <u>20,526</u>                     | <u>20,794</u>                     | <u>21,147</u>                     | <u>21,421</u>                     | <u>21,780</u>                     | <u>22,059</u>                     |
| 5,272,483                         | 5,363,697                         | 5,433,757                         | 5,526,184                         | 5,597,689                         | 5,691,359                         | 5,764,337                         |

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 11

Taxing Unit Revenue From Uncaptured Base
TRAVERSE CITY & ACT 345
RECREATIONAL AUTHORITY (RA)
RA BOND
NORTHWESTERN MICHIGAN COLLEGE (NMC)
NMC BOND
GRAND TRAVERSE COUNTY (GTC)
GTC COMMISSION ON AGING & SENIOR CNTR
TRAVERSE AREA DISTRICT LIBRARY
GTC ROAD COMMISSION
GTC VETERANS
DOWNTOWN DEVELOPMENT AUTHORITY
BAY AREA TRANSPORTATION AUTHORITY
GTC ANIMAL CONTROL
GTC CONSERVATION
TOTAL

before change in base	30% share		
460,644.41	815,970.22	811,890.37	807,830.92
9,858.03	17,462.18	17,374.87	17,288.00
-	-	-	-
67,268.31	119,156.86	118,561.07	117,968.27
-	-	-	-
154,546.45	273,758.45	272,389.66	271,027.71
18,584.29	32,919.59	32,754.99	32,591.21
29,570.07	-	-	-
31,826.08	56,375.66	56,093.78	55,813.31
3,710.97	6,573.49	6,540.62	6,507.92
52,074.58	92,243.18	91,781.97	91,323.06
15,654.74	27,730.29	27,591.64	27,453.68
1,209.74	2,142.90	2,132.19	2,121.53
3,132.26	5,548.38	5,520.63	5,493.03
848,079.93	1,449,881.20	1,442,631.79	1,435,418.64

Taxing Unit Revenue From Share of Inflation Increase
TRAVERSE CITY & ACT 345
RECREATIONAL AUTHORITY (RA)
RA BOND
NORTHWESTERN MICHIGAN COLLEGE (NMC)
NMC BOND
GRAND TRAVERSE COUNTY (GTC)
GTC COMMISSION ON AGING & SENIOR CNTR
TRAVERSE AREA DISTRICT LIBRARY
GTC ROAD COMMISSION
GTC VETERANS
DOWNTOWN DEVELOPMENT AUTHORITY
BAY AREA TRANSPORTATION AUTHORITY
GTC ANIMAL CONTROL
GTC CONSERVATION
TOTAL

no inflation share	share inflation beginning 25/26		
-	19,708.65	20,268.56	20,728.65
-	421.78	433.76	443.60
-	-	-	-
-	2,878.07	2,959.84	3,027.02
-	-	-	-
-	6,612.26	6,800.11	6,954.47
-	795.13	817.72	836.28
-	-	-	-
-	1,361.68	1,400.36	1,432.15
-	158.77	163.28	166.99
-	2,228.01	2,291.31	2,343.32
-	669.79	688.82	704.45
-	51.76	53.23	54.44
-	134.01	137.82	140.95
-	35,019.90	36,014.81	36,832.33

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 11

803,791.76	799,772.80	795,773.94	791,795.07	787,836.10	783,896.91	779,977.43	776,077.54	772,197.16	768,336.17
17,201.56	17,115.55	17,029.97	16,944.82	16,860.10	16,775.80	16,691.92	16,608.46	16,525.41	16,442.79
-	-	-	-	-	-	-	-	-	-
117,378.43	116,791.53	116,207.58	115,626.54	115,048.41	114,473.16	113,900.80	113,331.29	112,764.64	112,200.81
-	-	-	-	-	-	-	-	-	-
269,672.57	268,324.21	266,982.59	265,647.67	264,319.44	262,997.84	261,682.85	260,374.43	259,072.56	257,777.20
32,428.26	32,266.12	32,104.79	31,944.26	31,784.54	31,625.62	31,467.49	31,310.15	31,153.60	30,997.83
-	-	-	-	-	-	-	-	-	-
55,534.25	55,256.58	54,980.29	54,705.39	54,431.86	54,159.71	53,888.91	53,619.46	53,351.36	53,084.61
6,475.38	6,443.01	6,410.79	6,378.74	6,346.84	6,315.11	6,283.53	6,252.12	6,220.85	6,189.75
90,866.44	90,412.11	89,960.05	89,510.25	89,062.70	88,617.39	88,174.30	87,733.43	87,294.76	86,858.29
27,316.41	27,179.83	27,043.93	26,908.71	26,774.17	26,640.30	26,507.10	26,374.56	26,242.69	26,111.48
2,110.92	2,100.36	2,089.86	2,079.41	2,069.01	2,058.67	2,048.38	2,038.13	2,027.94	2,017.80
5,465.56	5,438.24	5,411.05	5,383.99	5,357.07	5,330.29	5,303.63	5,277.12	5,250.73	5,224.48
1,428,241.54	1,421,100.33	1,413,994.83	1,406,924.86	1,399,890.23	1,392,890.78	1,385,926.33	1,378,996.70	1,372,101.71	1,365,241.21

21,037.43	21,246.23	21,661.14	21,876.13	22,244.76	22,465.54	22,838.51	23,065.18	23,492.10	23,725.26
450.21	454.68	463.56	468.16	476.05	480.77	488.76	493.61	502.74	507.73
-	-	-	-	-	-	-	-	-	-
3,072.12	3,102.61	3,163.20	3,194.59	3,248.42	3,280.66	3,335.13	3,368.23	3,430.57	3,464.62
-	-	-	-	-	-	-	-	-	-
7,058.07	7,128.12	7,267.33	7,339.45	7,463.13	7,537.20	7,662.33	7,738.38	7,881.61	7,959.84
848.74	857.16	873.90	882.57	897.44	906.35	921.40	930.54	947.77	957.17
-	-	-	-	-	-	-	-	-	-
1,453.48	1,467.91	1,496.58	1,511.43	1,536.90	1,552.15	1,577.92	1,593.58	1,623.08	1,639.19
169.48	171.16	174.50	176.24	179.20	180.98	183.99	185.81	189.25	191.13
2,378.22	2,401.83	2,448.73	2,473.04	2,514.71	2,539.67	2,581.83	2,607.45	2,655.72	2,682.08
714.95	722.04	736.14	743.45	755.98	763.48	776.15	783.86	798.37	806.29
55.25	55.80	56.89	57.45	58.42	59.00	59.98	60.57	61.69	62.31
143.05	144.47	147.29	148.75	151.26	152.76	155.30	156.84	159.74	161.33
37,381.00	37,752.00	38,489.26	38,871.26	39,526.27	39,918.57	40,581.28	40,984.05	41,742.64	42,156.94

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 11

764,494.49	760,672.02	756,868.66	753,084.31	749,318.89	745,572.30	741,844.44	738,135.21	734,444.54	730,772.31
16,360.57	16,278.77	16,197.38	16,116.39	16,035.81	15,955.63	15,875.85	15,796.47	15,717.49	15,638.90
-	-	-	-	-	-	-	-	-	-
111,639.81	111,081.61	110,526.20	109,973.57	109,423.70	108,876.59	108,332.20	107,790.54	107,251.59	106,715.33
-	-	-	-	-	-	-	-	-	-
256,488.31	255,205.87	253,929.84	252,660.19	251,396.89	250,139.91	248,889.21	247,644.76	246,406.54	245,174.51
30,842.84	30,688.63	30,535.19	30,382.51	30,230.60	30,079.45	29,929.05	29,779.40	29,630.51	29,482.35
-	-	-	-	-	-	-	-	-	-
52,819.19	52,555.09	52,292.31	52,030.85	51,770.70	51,511.84	51,254.29	50,998.01	50,743.02	50,489.31
6,158.80	6,128.01	6,097.37	6,066.88	6,036.55	6,006.36	5,976.33	5,946.45	5,916.72	5,887.13
86,423.99	85,991.87	85,561.92	85,134.11	84,708.43	84,284.89	83,863.47	83,444.15	83,026.93	82,611.80
25,980.92	25,851.01	25,721.76	25,593.15	25,465.18	25,337.86	25,211.17	25,085.11	24,959.69	24,834.89
2,007.72	1,997.68	1,987.69	1,977.75	1,967.86	1,958.02	1,948.23	1,938.49	1,928.80	1,919.15
5,198.35	5,172.36	5,146.50	5,120.77	5,095.16	5,069.69	5,044.34	5,019.12	4,994.02	4,969.05
1,358,415.00	1,351,622.92	1,344,864.81	1,338,140.49	1,331,449.78	1,324,792.53	1,318,168.57	1,311,577.73	1,305,019.84	1,298,494.74

23,960.73	24,198.54	24,438.71	24,681.27	24,926.23	25,173.62	25,423.47	25,675.80	26,024.79	26,283.09
512.77	517.86	523.00	528.19	533.43	538.73	544.08	549.48	556.94	562.47
-	-	-	-	-	-	-	-	-	-
3,499.01	3,533.73	3,568.81	3,604.23	3,640.00	3,676.13	3,712.61	3,749.46	3,800.42	3,838.14
-	-	-	-	-	-	-	-	-	-
8,038.84	8,118.62	8,199.20	8,280.58	8,362.76	8,445.76	8,529.59	8,614.24	8,731.33	8,817.99
966.67	976.27	985.96	995.74	1,005.63	1,015.61	1,025.69	1,035.87	1,049.95	1,060.37
-	-	-	-	-	-	-	-	-	-
1,655.46	1,671.89	1,688.48	1,705.24	1,722.16	1,739.25	1,756.52	1,773.95	1,798.06	1,815.91
193.03	194.94	196.88	198.83	200.81	202.80	204.81	206.85	209.66	211.74
2,708.69	2,735.58	2,762.73	2,790.15	2,817.84	2,845.81	2,874.05	2,902.58	2,942.03	2,971.23
814.29	822.37	830.54	838.78	847.10	855.51	864.00	872.58	884.44	893.22
62.93	63.55	64.18	64.82	65.46	66.11	66.77	67.43	68.35	69.02
162.93	164.54	166.18	167.83	169.49	171.17	172.87	174.59	176.96	178.72
42,575.35	42,997.91	43,424.66	43,855.65	44,290.92	44,730.51	45,174.46	45,622.81	46,242.93	46,701.89

MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING

ATTACHMENT 11

727,118.45	723,482.86	719,865.45	716,266.12	712,684.79	709,121.36	705,575.76
15,560.71	15,482.90	15,405.49	15,328.46	15,251.82	15,175.56	15,099.68
-	-	-	-	-	-	-
106,181.75	105,650.85	105,122.59	104,596.98	104,073.99	103,553.62	103,035.86
-	-	-	-	-	-	-
243,948.63	242,728.89	241,515.25	240,307.67	239,106.13	237,910.60	236,721.05
29,334.94	29,188.27	29,042.33	28,897.11	28,752.63	28,608.87	28,465.82
-	-	-	-	-	-	-
50,236.86	49,985.68	49,735.75	49,487.07	49,239.64	48,993.44	48,748.47
5,857.70	5,828.41	5,799.27	5,770.27	5,741.42	5,712.71	5,684.15
82,198.74	81,787.74	81,378.80	80,971.91	80,567.05	80,164.22	79,763.39
24,710.71	24,587.16	24,464.23	24,341.90	24,220.19	24,099.09	23,978.60
1,909.56	1,900.01	1,890.51	1,881.06	1,871.65	1,862.29	1,852.98
4,944.21	4,919.49	4,894.89	4,870.41	4,846.06	4,821.83	4,797.72
1,292,002.27	1,285,542.26	1,279,114.54	1,272,718.97	1,266,355.38	1,260,023.60	1,253,723.48

26,637.17	26,901.54	27,260.83	27,531.39	27,896.01	28,172.88	28,542.95
570.05	575.71	583.40	589.19	596.99	602.91	610.83
-	-	-	-	-	-	-
3,889.85	3,928.46	3,980.92	4,020.43	4,073.68	4,114.11	4,168.15
-	-	-	-	-	-	-
8,936.78	9,025.48	9,146.02	9,236.80	9,359.13	9,452.02	9,576.18
1,074.65	1,085.32	1,099.81	1,110.73	1,125.44	1,136.61	1,151.54
-	-	-	-	-	-	-
1,840.37	1,858.64	1,883.46	1,902.15	1,927.34	1,946.47	1,972.04
214.59	216.72	219.61	221.79	224.73	226.96	229.94
3,011.26	3,041.14	3,081.76	3,112.35	3,153.57	3,184.87	3,226.70
905.25	914.23	926.44	935.64	948.03	957.44	970.02
69.95	70.65	71.59	72.30	73.26	73.99	74.96
181.13	182.92	185.37	187.21	189.69	191.57	194.08
47,331.05	47,800.81	48,439.22	48,919.98	49,567.87	50,059.83	50,717.41



**Existing Downtown Surface/Structure Parking Spaces**

Lot X: 56	Lot P: 52
Lot M: 117	Lot K: 22
Lot E: 57	Lot N: 51
Lot T: 141	Lot J: 38
Lot B: 129	Lot I: 5
Lot C: 58	Lot Q: 18
Lot D: 48	Lot W: 10
Lot A: 84	Lot L: 30
Lot R: 11	Lot CG: 18
Lot G: 55	Lot RB: 30
Lot O: 25	

Old Town Parking Structure: 521  
 Hardy Parking Structure: 466  
 (65 spaces additional spaces are reserved - total parking structure capacity is 401)  
**Total: 2,042**

\* Lots labeled in orange above are considered "parkland" and likely not to change  
 \* Lots labeled in green are leased lots and could change at any time

**Planned Infill Development w/Lost Public Surface Parking Spaces**

Lot B -30 Partial (2025)
Lot O -25 (2025)
Lot G -55 (2025)
Lot A -84 (2026)

**Total: -194 spaces**

**Lot P Lost to Construct West End Parking Structure -52 spaces**

**Total Potential Lost Parking Spaces - 246 spaces**

**New West End Parking Structure**  
 Parking Spaces: 534

**Net Gain Parking Spaces: 258**

**Potential Infill Development & Lost Public Surface Parking Spaces**

Lot T -141
------------

**New, Under Construction or Anticipated Infill Development (creating additional demand)**

A 309 W. Front (2024)
B 145 W. Front & 103 Pine (2024)
C 211 Grandview PKWY (2025)
D 232 E. State (2025)
E 326 E. State (2025)
F Hall Street (2025)
G 124 W. Front (2026)

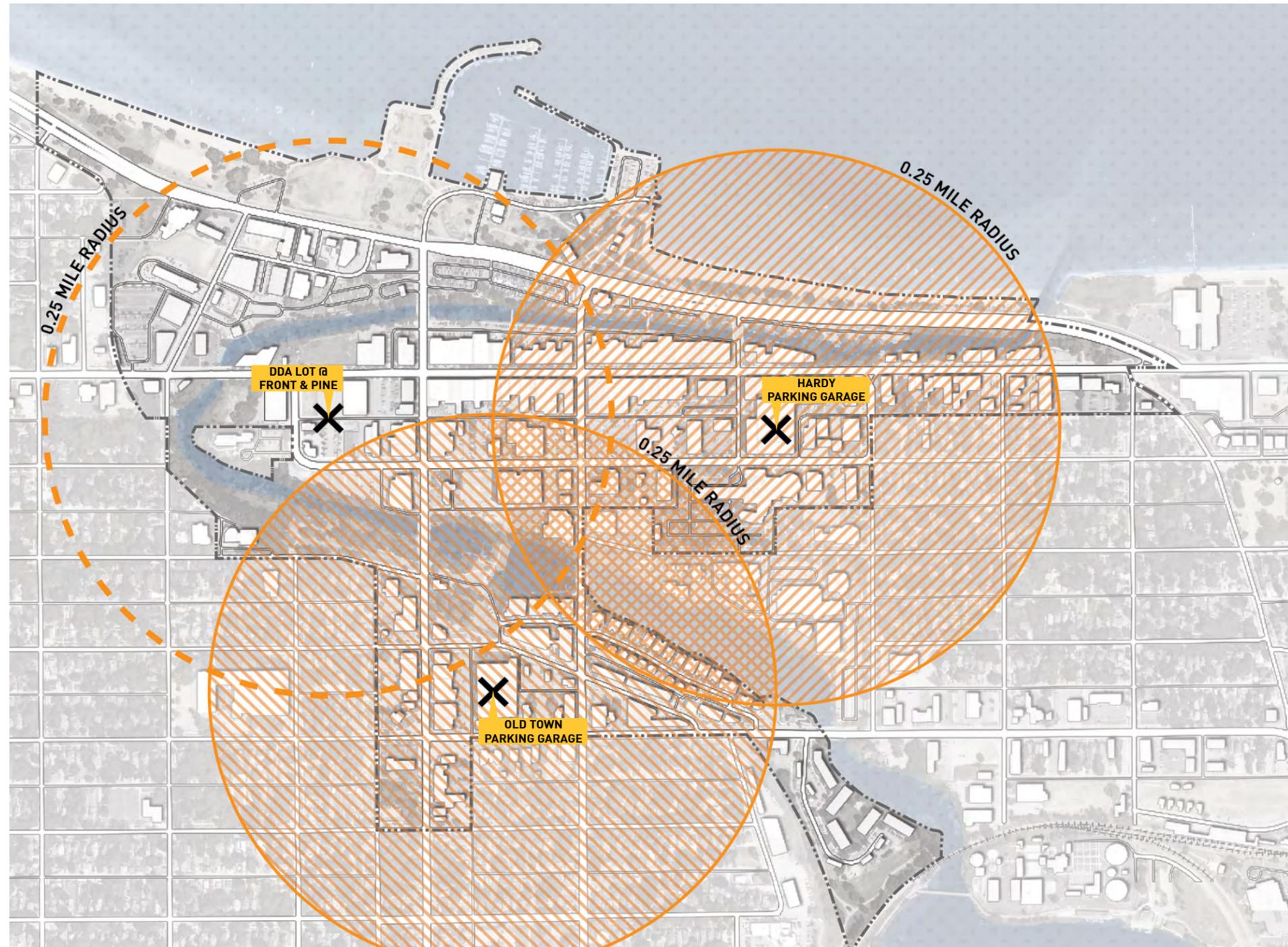
\* Some Parking Provided On-site  
 \* Several Developments w/1<sup>st</sup> Floor Retail

February 2024

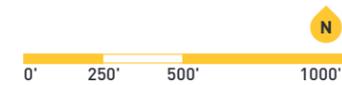
**DDA LOT @ FRONT & PINE**

The proposed DDA lot @ Front & Pine would increase the parking coverage area provided by downtown Traverse City. Currently, the North West side of the downtown area is underserved by an available garage, as shown in the graphic to the right.

Introducing a high volume parking garage similar to the Hardy and Old Town structures, at this location, will provide equitable parking opportunities for the entirety of the downtown area while also freeing up existing low volume surface lots in the area for development and infill.



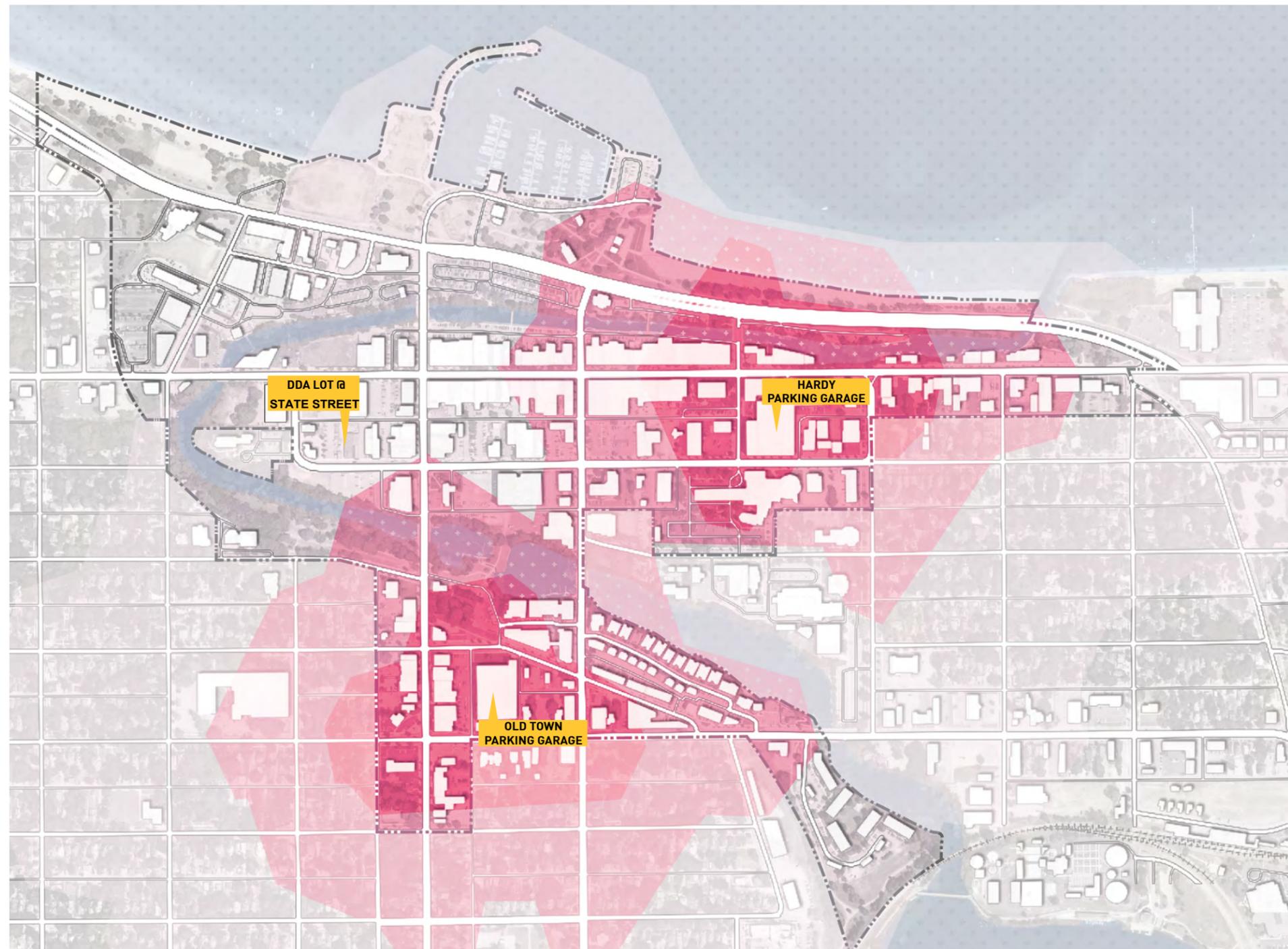
**PARKING COVERAGE MAP**



**TRAVERSE CITY DDA  
PARKING RAMP STUDY**

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-  **1/8 mile walking time**  
(2.5 minutes)
-  **1/4 mile walking time**  
(5 minutes)
-  **1/2 mile walking time**  
(10 minutes)



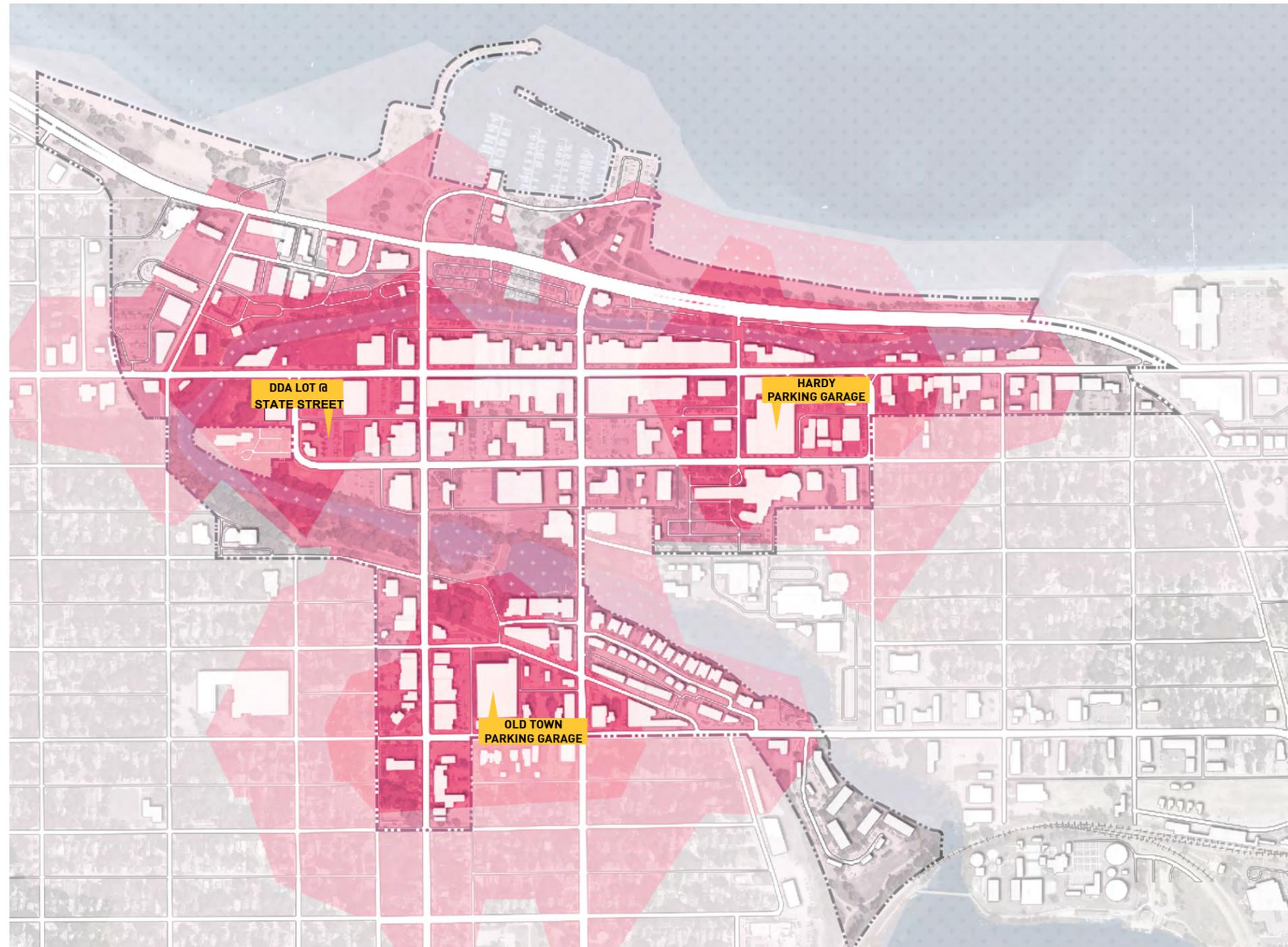
**EXISTING WALKTIME MAP**



**TRAVERSE CITY DDA  
PARKING RAMP STUDY**

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-  **1/8 mile walking time**  
(2.5 minutes)
-  **1/4 mile walking time**  
(5 minutes)
-  **1/2 mile walking time**  
(10 minutes)



**WALKTIME MAP**



**TRAVERSE CITY DDA  
PARKING RAMP STUDY**

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# MOVING DOWNTOWN FORWARD TIF PLAN



## DEVELOPMENT AREA CITIZENS COUNCIL (DACC) TIF & DEVELOPEMNT PLAN FINDINGS

**Question One. Do the public infrastructure projects listed in the TIF Plan (page 3 and 6) and purposes of the Development Plan (page 10) address the short-term and long-term needs of the Downton District?**

**Question Two. Are there public infrastructure projects that should be added or removed from the Plan?**

**Question Three. Is the cost-sharing approach (page 10) with the regional taxing partners clear and fair?**

**Question Four. Is the amended TIF and Development Plan needed for the future of downtown?**

FEBRUARY 28, 2024 DACC MEETING



## Memorandum

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To: Development Area Citizen's Council  
CC: Jean Derenzy, DDA CEO  
Harry Burkholder, DDA COO  
From: Nicole VanNess, Transportation Mobility Director  
Date: February 14, 2024  
Re: DACC – Parking Inquiry Follow-up

At the Development Area Citizen's Council meeting held on February 7, 2024, an inquiry was made to provide parking structure utilization at both structures, and the days that the structures reached full capacity.

### **Parking Structure Utilization**

The table below provides two years of utilization for the purposes of comparison. Counts include the total number of entries and exits (or each use) for each month. Use Percentage is an average. The average is determined by the total count divided by the number of days in the month, and divided by the number of spaces in the structure. The purpose of using the count average to determine use percentage is that the use of the facility varies based on weekdays, weekends, seasonal, events and other factors. The use percentage includes overall turnover of the spaces.

Hardy parking structure is based on 540 spaces which include the 65 spaces reserved for Radio Centre as required in the development agreement. The number of spaces was reduced to 532 in September of 2023 for the traffic circulation changes on the ground level.

Old Town parking structure is based on the gated area of levels 2-4 and 427 spaces. We are unable to collect data for the ground level due to lack of equipment. November and December 2022 counts are incomplete as we did not collect counts during temporary closures during the Paver Restoration Project.

	Hardy Parking Structure				Old Town Parking Structure			
	Counts		Use Percentage		Counts		Use Percentage	
	2022	2023	2022	2023	2022	2023	2022	2023
January	8,068	8,934	48%	53%	3,102	4,001	23%	30%
February	8,196	8,525	52%	54%	3,212	3,644	24%	28%
March	9,278	9,628	55%	58%	3,680	4,302	28%	32%
April	9,568	9,247	59%	57%	3,781	3,910	29%	30%
May	10,994	11,929	66%	71%	4,060	4,546	31%	34%
June	12,940	16,326	80%	101%	2,434	5,398	18%	41%
July	20,076	21,691	120%	130%	6,565	7,740	50%	58%
August	15,226	16,991	91%	101%	4,784	5,257	36%	40%
September	10,916	10,847	67%	68%	4,005	3,576	30%	27%
October	11,156	10,869	67%	66%	4,374	4,180	33%	32%
November	9,588	8,842	59%	55%	597	3,477	5%	26%
December	9,300	10,121	56%	61%	1,404	2,997	11%	23%
	135,306	143,950	69%	73%	41,998	53,028	27%	34%

**Parking Structure Full Capacity**

Information provided is for calendar year 2023.

- Hardy days at full capacity minus Radio Centre Reserved:
  - July 1
  - July 2
  - July 7
  - August 4
  - August 11
  - November 17
  - December 7
- Old Town days at full capacity:
  - None



## Memorandum

To: Development Area Citizen’s Council  
 CC: Jean Derenzy, DDA CEO  
 Harry Burkholder, DDA COO  
 From: Nicole VanNess, Transportation Mobility Director  
 Date: February 22, 2024  
 Re: DACC – Parking Inquiry Follow-up

Council member Routson has requested clarifying information for the utilization rate for both parking structures and how many spaces are being used. The table below has been updated to include a daily average of used spaces. Space utilization varies day-to-day and hour-to-hour. Due to this fluctuation showing the average or use percentage of the spaces is the best way to reflect the overall use. The table below reflects the corrected space count of 540 to 532 as stated in the previous memo. A column was added to show the daily average of spaces used each month. The daily averages in the summer months reflect frequent turnover.

	Hardy Parking Structure 532 spaces						Old Town Parking Structure 437 spaces					
	Counts		Daily Average		Use Percentage		Counts		Daily Average		Use Percentage	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
January	8,068	8,934	260	288	49%	54%	3,102	4,001	100	129	23%	30%
February	8,196	8,525	293	304	53%	55%	3,212	3,644	115	130	24%	28%
March	9,278	9,628	299	311	56%	58%	3,680	4,302	119	139	28%	32%
April	9,568	9,247	319	308	59%	58%	3,781	3,910	126	130	29%	30%
May	10,994	11,929	355	385	67%	72%	4,060	4,546	131	147	31%	34%
June	12,940	16,326	431	544	81%	102%	2,434	5,398	81	180	18%	41%
July	20,076	21,691	648	700	122%	132%	6,565	7,740	212	250	50%	58%
August	15,226	16,991	491	548	92%	103%	4,784	5,257	154	170	36%	40%
September	10,916	10,847	364	362	68%	68%	4,005	3,576	134	119	30%	27%
October	11,156	10,869	360	351	68%	66%	4,374	4,180	141	135	33%	32%
November	9,588	8,842	320	295	60%	55%	597	3,477	20	116	5%	26%
December	9,300	10,121	300	326	56%	61%	1,404	2,997	45	97	11%	23%
									0	0		
	135,306	143,950	371	394	69%	74%	41,998	53,028	115	145	27%	34%

\*November/December 2022 Old Town counts were not captured due to Restoration Paver Project.