

Traverse City Downtown Development Authority Regular Meeting

Friday, December 15, 2023

9:00 am

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



The City of Traverse City does not discriminate on the basis of disability in the admission to, access to, treatment in, or employment in, its programs or activities. Interim Assistant City Manager, 400 Boardman Avenue, Traverse City, Michigan 49684, phone 231-922-4440, TDD/TTY 231-922-4412, VRS 231-421-7008, has been designated to coordinate compliance with the non-discrimination requirements contained in Section 35.107 of the Department of Justice regulations. Information concerning the provisions of the Americans with Disabilities Act, and the rights provided thereunder, are available from the ADA Coordinator.

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
303 East State Street, Suite C
Traverse City, MI 49684

Welcome to the Traverse City Downtown Development Authority meeting

Agenda

	Page
1. CALL TO ORDER	
2. ROLL CALL	
3. REVIEW AND APPROVAL OF AGENDA	
4. PUBLIC COMMENT	
5. CONSENT CALENDAR	
<i>The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one DDA Board motion without discussion. Any member of the DDA Board, staff or the public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for individual consideration by the DDA Board; and such requests will be automatically respected. If an item is not removed from the consent calendar, the action noted in parentheses on the agenda is approved by a single DDA Board action adopting the consent calendar.</i>	
A. Consideration of minutes for the Regular Meeting of November 17, 2023 (approval recommended). November 17, 2023 DDA Board Meeting Minutes - PDF	5 - 8
B. Consideration of approving the November 2023 Financial Reports and disbursements for the DDA, TIF-97, Old Town TIF, Parking and the Arts Commission (approval recommended). November 2023 DDA, TIF-97 and Old Town TIF Financials - PDF November 2023 DDA, TIF-97 and Old Town TIF Financial Dashboard - PDF November 2023 Traverse City Parking Services Financial Report - PDF November 2023 Traverse City Arts Commission Financial Report - PDF	9 - 19
C. Consideration of approving the November 20, 2023 DDA Governing Meeting Minutes (approval recommended). November 20, 2023 Governance Committee Meeting Minutes - PDF	20 - 23

6.	ITEMS REMOVED FROM CONSENT CALENDAR	
7.	SPECIAL ORDER OF BUSINESS	
A.	Introduction of Liz Petrella - Direction of Administration and Outreach Introduction of Liz Petrella Memo (Derenzy) - PDF	24
8.	OLD BUSINESS	
A.	TIF-97 Amendment - Moving Downtown Forward TIF Plan MDF TIF and Development Plan Memo (Derenzy & Howard) - PDF Draft Moving Downtown Forward TIF and Development Plan with Edits Displayed -PDF Draft Moving Downtown Forward TIF and Development Plan with Edits Not Displayed (clean version) - PDF Map 1 New Investment - PDF Map 2 Public and Private Land Use - PDF Map 3 Current Zoning - PDF MDF Timetable and Milestone Summary - PDF	25 - 59
9.	NEW BUSINESS	
A.	Appointment of three DDA Board Members to the Development Area Citizen Council Ad Hoc Interview Committee. Appointment to DACC Interview Ad Hoc Committee Memo (Derenzy) - PDF	60
B.	Communications the From Board Chair Board Chair Memo One (Schneider) - PDF Board Chair Memo Two (Schneider) - PDF	61 - 63
10.	CEO REPORT	
A.	Project Update Capital Project & Initiative Overview - PDF	64 - 65
11.	STAFF REPORTS	
A.	COO Report COO Report (Burkholder) - PDF	66 - 67
B.	Transportation and Mobility Director Report Transportation and Mobility Director (VanNess) - PDF	68 - 69
C.	Downtown Experience Coordinator Report Experience Coordinator Report (Seitter) - PDF	70 - 71
12.	BOARD MEMBER REPORTS	

- A. Mobility and Parking Advisory Committee 72
[Mobility and Parking Advisory Committee Report \(VanNess\) - PDF Update 12.2023 revised.](#)
 - B. Arts Commission 73
[Art Commission Report Report \(McMillen\) - PDF](#)
-

13. RECEIVE AND FILE

- A. November 15, 2023 Arts Commission Meeting Minutes 74 -
[Arts Commission Draft November Minutes - PDF](#) 75
-

14. PUBLIC COMMENT

15. ADJOURNMENT



**Minutes of the
Downtown Development Authority for the City of Traverse City
Regular Meeting
Friday, November 17, 2023**

A regular meeting of the Downtown Development Authority of the City of Traverse City was called to order at the Commission Chambers, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 9:00 a.m.

The following Board Members were in attendance: Chairperson Gabe Schneider, Board Member Peter Kirkwood, Board Vice Chair Scott Hardy, Board Member Pam DeMerle, Board Member Todd McMillen, Board Member Katy Bertodatto, Board Member Michael Brodsky, Board Member Ed Slosky, Board Member Hillary Ascroft, and Mayor Amy Shamroe

The following Board Members were absent: Board Member Jeff Joubran and Board Member Pam Marsh

Chairperson Schneider presided at the meeting.

- (a) **CALL TO ORDER**
- (b) **ROLL CALL**
- (c) **REVIEW AND APPROVAL OF AGENDA**
- (d) **PUBLIC COMMENT**
- (e) **CONSENT CALENDAR**

The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one DDA Board motion without discussion. Any member of the DDA Board, staff or the public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for individual consideration by the DDA Board; and such requests will be automatically respected. If an item is not removed from the consent calendar, the action noted in parentheses on the agenda is approved by a single DDA Board action adopting the consent calendar.

- (1) Approval of minutes of the October 20, 2023 Downtown Development Authority

- Board of Directors meeting (Approval Recommended) (Jean Derenzy) - PDF
- (2) Approval of the minutes of the November 3, 2023 Downtown Development Authority Study Session (Approval Recommended) (Jean Derenzy) - PDF
 - (3) Approval of the minutes of the October 23, 2023 Governance Committee meeting. (Approval Recommended) (Jean Derenzy)
 - (4) Consideration of approving financial reports and disbursements for DDA, TIF 97, Old Town TIF, Parking and Arts Commission for October 2023 (Approval Recommended) (Jean Derenzy)
 - (5) Brownfield Interlocal Agreement Memo From Finance Committee (Approval Recommended) - PDF
- That the DDA Board approve the consent calendar as presented.

Moved by Peter Kirkwood, Seconded by Pam DeMerle

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Pam DeMerle, Todd McMillen, Katy Bertodatto, Michael Brodsky, Ed Slosky, Hillary Ascroft, and Amy Shamroe

Absent: Jeff Joubran and Pam Marsh

CARRIED. 10-0-2 on a recorded vote

(f) **ITEMS REMOVED FROM CONSENT CALENDAR**

(g) **SPECIAL ORDER OF BUSINESS**

(h) **OLD BUSINESS**

- (1) Cameras Downtown (Chief Richmond)

The following addressed the Board:

Jean Derenzy, DDA CEO
Peter Kirkwood
Matthew Richmond, Police Chief
Scott Hardy
Scott Howard
Pam Demerle
Katy Bertodatto
Michael Brodsky

Police Chief, Matthew Richmond gave an overview of the project and addressed questions from the Board. The Board inquired about location of the cameras, funding sources, and ability to partner to obtain information from property owner who have their own camera systems.

The motion was made that the DDA Board approve a contract with Flock Safety for the installation of Thirty-Eight (38) cameras throughout the downtown district for a cost of \$26,600 with an annual operational cost of \$114,000, with \$112,480

coming from TIF-97 and \$28,120 coming from Old Town TIF, subject to approval as to substance by the DDA CEO and as to form by DDA Attorney, and furthermore; that a Memorandum of Understanding (MOU) be entered into with City Police for all cameras, to be managed and accessed by City Police.

The Board did not take action on the motion.

(i) **CEO REPORT**

- (1) Moving Downtown forward TIF Plan Amendment & Schedule (Jean Derenzy)

The following addressed the Board:
Jean Derenzy, DDA CEO
Peter Kirkwood
Scott Howard, DDA Attorney

Derenzy provided an overview of the MDF plan. The Board provided some initial comments from the draft provided and will plan to discuss at the upcoming December study session. The study session planned for December 1 will be moved to December 8.

(j) **BOARD MEMBER REPORTS**

- (1) Mobility & Parking Advisory Committee Update

The following addressed the Board:
Katy Bertodatto

- (2) Arts Commission

The following addressed the Board:
Todd McMillan

(k) **STAFF REPORTS**

- (1) COO Report (Harry Burkholder)

The following addressed the Board:
Harry Burkholder, DDA COO
Nick Beadleston
Christie Minervini

Beadleston and Minervini provided a recap on the retail incubator and the upcoming events planned.

(2) Transportation Mobility Director Report (Nicole VanNess)

The following addressed the Board:
Nicole VanNess

Update to the memo in the packet include the Condition Assessment report that have been received will be reviewed at the DDA Finance Committee for upcoming repairs.

(3) Downtown Experience Coordinator Report (Abby Seitter)

The following addressed the Board:
Abby Seitter

Updates include a recap of Shop Your Community Day and the upcoming details on Santa's Arrival and the Light Parade.

(l) **RECEIVE AND FILE**

(1) Arts Commission October 18, 2023 Meeting Minutes

(m) **PUBLIC COMMENT**

(n) **ADJOURNMENT**

Jean Derenzy, Traverse City DDA
CEO

Traverse City DDA - General

Adjusted Trial Balance

As of November 30, 2023

	UNADJUSTED BALANCE		ADJUSTMENTS		ADJUSTED BALANCE	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1000 Fifth Third Checking - 3112	453,166.36				453,166.36	
1010 Fifth Third Savings - 6740	205,222.32				205,222.32	
1200 Accounts Receivable	236,608.61				236,608.61	
1102 Due From Arts Council	0.12				0.12	
1103 Due From DTCA	1,081.69				1,081.69	
1104 Due From Other Funds	16,098.45				16,098.45	
2000 Accounts Payable		47,855.75				47,855.75
2100 Due to Other Funds		1,054.50				1,054.50
2110 Due to Oldtown TIF		7,427.38				7,427.38
2120 Due to TIF 97		64,736.89				64,736.89
2202 Payroll Liabilities:Accrued Payroll Liabilities		10,084.64				10,084.64
2203 Payroll Liabilities:Accrued Salaries		38,861.35				38,861.35
2215 Payroll Liabilities:Health, Dental, Vision Insurance Payable	32,167.72				32,167.72	
2220 Payroll Liabilities:Life & Disability Insurance Payable		458.40				458.40
2240 Payroll Liabilities:State Unemployment Tax Payable	328.34				328.34	
2301 Deposits Payable:Double Up Food Bucks	163.39				163.39	
2303 Deposits Payable:NCF Reimbursements	2,070.00				2,070.00	
2304 Deposits Payable:Prescriptions for Health		640.64				640.64
2305 Deposits Payable:Project Fresh		264.00				264.00
2306 Deposits Payable:Senior Project Fresh	5,715.00				5,715.00	
2407 GRANTS:MEDC (Civic Square)		100,000.00				100,000.00
2600 Deferred Income		22,650.83				22,650.83
3000 Opening Bal Equity		107,606.27				107,606.27
3900 Retained Earnings		353,863.19				353,863.19
4101 TAXES:Property Taxes		125,646.30				125,646.30
4204 GRANTS & CONTRIBUTIONS:Grants - EGLE cornwell	2,793.07				2,793.07	
4209 GRANTS & CONTRIBUTIONS:MEDC Civic Square		56,086.08				56,086.08
4302 REIMBURSEMENTS:Administrative Services		373,929.50				373,929.50
4303 REIMBURSEMENTS:Parking Services		343,750.00				343,750.00
4305 REIMBURSEMENTS:Farmers Market online Revenue		61,000.59				61,000.59
4501 INTEREST INCOME:Interest & Dividends		1,190.30				1,190.30
5101 SALARIES:Salaries & Wages	242,953.56				242,953.56	
5102 SALARIES:Hourly Wage Expense	171,968.06				171,968.06	
5201 FRINGE BENEFITS:Health Insurance	40,829.10				40,829.10	
5202 FRINGE BENEFITS:Disability Insurance Benefits	2,807.42				2,807.42	
5203 FRINGE BENEFITS:Life Insurance Expense	816.86				816.86	
5204 FRINGE BENEFITS:457 Company Matching	28,635.77				28,635.77	
5208 FRINGE BENEFITS:Social Security Tax Expense	26,943.30				26,943.30	

Traverse City DDA - General

Adjusted Trial Balance

As of November 30, 2023

	UNADJUSTED BALANCE		ADJUSTMENTS		ADJUSTED BALANCE	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
5209 FRINGE BENEFITS:Medicare Tax Expense	6,301.28				6,301.28	
5210 FRINGE BENEFITS:SUTA Tax Expense	813.02				813.02	
5211 FRINGE BENEFITS:Workers Compensation	3,673.00				3,673.00	
5301 OFFICE SUPPLIES AND UTILITIES:Office Supplies	4,182.45				4,182.45	
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	3,301.46				3,301.46	
5303 OFFICE SUPPLIES AND UTILITIES:Operation Supplies	32.00				32.00	
5304 OFFICE SUPPLIES AND UTILITIES:Equipment	109.94				109.94	
5305 OFFICE SUPPLIES AND UTILITIES:Dues and Memberships	2,785.99				2,785.99	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	338.41				338.41	
5307 OFFICE SUPPLIES AND UTILITIES:Communications	12,197.22				12,197.22	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	368.27				368.27	
5401 PROFESSIONAL SERVICES:Contract Services	21,097.37				21,097.37	
5402 PROFESSIONAL SERVICES:Legal	21,300.00				21,300.00	
5403 PROFESSIONAL SERVICES:Professional/Contractual	34,909.67				34,909.67	
5405 PROFESSIONAL SERVICES:Community Promotion	7,163.74				7,163.74	
5409 PROFESSIONAL SERVICES:Grant exp EGLE cornwell bldg	7,269.99				7,269.99	
5413 PROFESSIONAL SERVICES:Grant Exp SOM Cive Square	56,226.08				56,226.08	
5415 PROFESSIONAL SERVICES:Online Farmers Market Expense	17,199.87				17,199.87	
5418 PROFESSIONAL SERVICES:SNAP Food Assistance Expense	8,623.00				8,623.00	
5419 PROFESSIONAL SERVICES:EGLE Grant-State Street West-End Mixed Use	33,496.29				33,496.29	
5501 TRAVEL AND CONFERENCES:Lodging, meals	2,791.84				2,791.84	
5502 TRAVEL AND CONFERENCES:Transportation	945.58				945.58	
5503 TRAVEL AND CONFERENCES:Training	945.00				945.00	
5601 REPAIRS AND MAINTENANCE:Repairs & Maintenance	220.00				220.00	
5701 RENTAL EXPENSE:Rentals	446.00				446.00	
TOTAL	\$1,717,106.61	\$1,717,106.61	\$0.00	\$0.00	\$1,717,106.61	\$1,717,106.61

DDA Old Town TIF

Adjusted Trial Balance

As of November 30, 2023

	UNADJUSTED BALANCE		ADJUSTMENTS		ADJUSTED BALANCE	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1001 1000 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 0650	1,716,573.11				1,716,573.11	
3900 Retained Earnings		1,127,537.64				1,127,537.64
4101 TAXES:Property Taxes		670,153.50				670,153.50
5302 OFFICE SUPPLIES & UTILITIES:Utilities	494.46				494.46	
5303 OFFICE SUPPLIES & UTILITIES:Purchases	1,069.06				1,069.06	
5306 OFFICE SUPPLIES & UTILITIES:Printing & Publishing	1,249.53				1,249.53	
5401 PROFESSIONAL SERVICES:Contract Services	66,730.75				66,730.75	
5403 PROFESSIONAL SERVICES:Professional/Contractual	4,916.68				4,916.68	
5406 PROFESSIONAL SERVICES:Traverse Connect	5,000.00				5,000.00	
5900 Repairs and Maintenance	1,810.35				1,810.35	
4500 INTEREST INCOME			152.80			152.80
TOTAL	\$1,797,843.94	\$1,797,843.94	\$0.00	\$0.00	\$1,797,843.94	\$1,797,843.94

Traverse City DDA - TIF 97

Adjusted Trial Balance

As of November 30, 2023

	UNADJUSTED BALANCE		ADJUSTMENTS		ADJUSTED BALANCE	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1001 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 8026	7,135,406.72				7,135,406.72	
1102 OTHER CURRENT ASSETS:Due from other governments	608,000.00				608,000.00	
1104 OTHER CURRENT ASSETS:Due From DDA	52,748.42				52,748.42	
1210 Deposits-Security Deposit	4,500.00				4,500.00	
1300 Pre-Paid Expense	13,123.95				13,123.95	
2100 Due to Other Funds	390.00				390.00	
3000 Opening Bal Equity	21,200.00				21,200.00	
3900 Retained Earnings		5,564,947.80				5,564,947.80
4101 TAXES:Property Taxes		3,027,889.04				3,027,889.04
4300 Reimbursements		39,638.54				39,638.54
4500 INTEREST INCOME		1,859.00				1,859.00
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	1,624.19				1,624.19	
5303 OFFICE SUPPLIES AND UTILITIES:Purchases	3,434.88				3,434.88	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	1,049.55				1,049.55	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	22,295.99				22,295.99	
5309 OFFICE SUPPLIES AND UTILITIES:Bank Charges	286.15				286.15	
5400 PROFESSIONAL SERVICES	105.00				105.00	
5401 PROFESSIONAL SERVICES:Contract Services	20,750.00				20,750.00	
5402 PROFESSIONAL SERVICES:Legal	5,325.00				5,325.00	
5403 PROFESSIONAL SERVICES:Professional/Contractual	14,699.16				14,699.16	
5405 PROFESSIONAL SERVICES:Administrative	284,910.00				284,910.00	
5406 PROFESSIONAL SERVICES:Public Restrooms	22,800.00				22,800.00	
5408 PROFESSIONAL SERVICES:Service Agreement	72,420.00				72,420.00	
5410 PROFESSIONAL SERVICES:Marketing/Communication	7,241.01				7,241.01	
5414 PROFESSIONAL SERVICES:Traverse Connect	35,000.00				35,000.00	
5500 Contributions to District Construction Projects	216,907.20				216,907.20	
5600 Contributions to Other Governments-Debt Service	46,391.21				46,391.21	
5801 RENT OR LEASE EXPENSE:Rent Expense	13,500.00				13,500.00	
5901 REPAIR & MAINTENANCE EXPENSES:Repairs and Maintenance	23,193.45				23,193.45	
6001 TAXES & TRANSFERS:Taxes Paid	7,032.50				7,032.50	
TOTAL	\$8,634,334.38	\$8,634,334.38	\$0.00	\$0.00	\$8,634,334.38	\$8,634,334.38

TC Downtown Development Authority (DDA)
Board Financial Report - Dashboard

11/30/2023

Downtown Development Authority (DDA)

Financial Position	YTD as of 11/30/2023	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 658,389	\$ 663,213	\$ (4,825)
Other Assets	253,789	152,696	101,093
Total Assets	\$ 912,178	\$ 815,909	\$ 96,269
Current Liabilities	\$ 47,856	\$ 104,074	\$ (56,219)
Total Other Liabilities	205,734	250,366	(44,631)
Total Liabilities	253,590	354,440	(100,850)
Fund Balance	658,588	461,469	197,119
Total Liabilities and Fund Balance	\$ 912,178	\$ 815,909	\$ 96,269

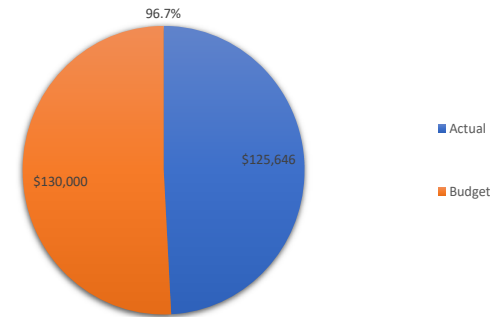
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 125,646	\$ 130,000	96.7%
Grants & Contributions	53,293	100,000	53.3%
Reimbursements	778,680	1,585,359	49.1%
Rental Income	-	115,000	0.0%
Interest	1,190	1,000	119.0%
Total Revenue	\$ 958,810	\$ 1,931,359	50%

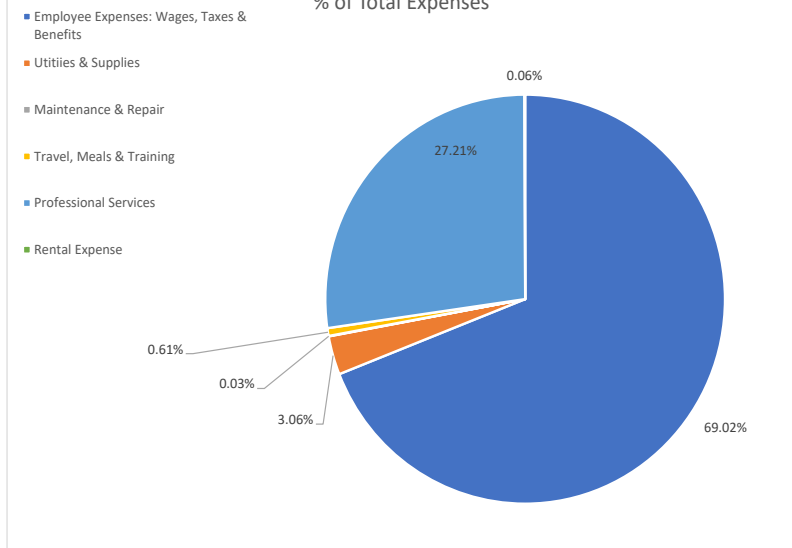
Expenses	YTD	Annual Budget	% of Budget
Employee Expenses: Wages, Taxes & Benefits	\$ 525,741	\$ 1,450,516	36%
Utilities & Supplies	23,316	63,000	37%
Maintenance & Repair	220	0	0%
Travel, Meals & Training	4,682	30,000	16%
Professional Services	207,286	360,000	58%
Rental Expense	446	-	0%
Total Expenses	\$ 761,692	\$ 1,903,516	40%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

Prop. Tax YTD Compared to Budget



% of Total Expenses



Old Town Tax Increment Financing
Board Financial Report - Dashboard

11/30/2023

Old Town Tax Increment Financing Bond (OT TIF)				
Financial Position	YTD as of 11/30/2023	Prior Year as of 6/30/2023 *	Change	
Total Cash and Cash Equivalents	\$ 1,716,573	\$ 1,250,369	\$	466,205
Other Assets	-	-	-	-
Total Assets	\$ 1,716,573	\$ 1,250,369	\$	466,205
Current Liabilities	\$ -	\$ 122,831	\$	(122,831)
Total Other Liabilities	-	-	-	-
Total Liabilities	-	122,831	\$	(122,831)
Fund Balance	1,716,573	1,127,538		589,035
Total Liabilities and Fund Balance	\$ 1,716,573	\$ 1,250,369	\$	466,205

* Prior year balances are pre-audit and subject to change

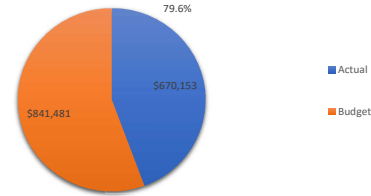
Revenue	YTD	Annual Budget	% of Budget	
Property Taxes	\$ 670,154	\$ 841,481	79.6%	
Interest	153	100	152.8%	
Total Revenue	\$ 670,306	\$ 841,581	80%	

Expenses	YTD	Annual Budget	% of Budget	
Utilities	\$ 2,813	\$ 600	469%	
Professional Services	76,647	252,850	30%	
Other: Printing/Publishing, Supplies	-	0	0%	
Repairs & Maintenance	1,810	50,000	4%	
Capital Projects	-	805,000	0%	
Total Expenses	\$ 81,271	\$ 1,108,450	7%	

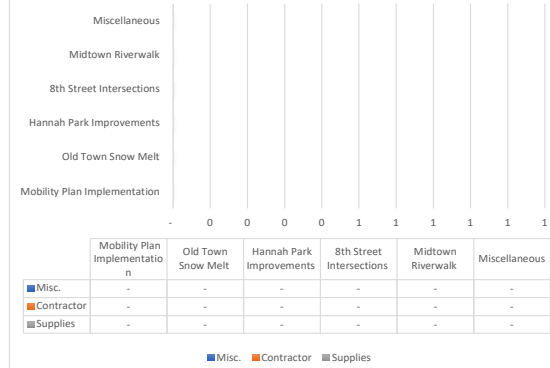
Capital Project Expenses:	YTD	Annual Budget	% of Budget	
Mobility Plan Implementation	-	25,000	0%	
Old Town Snow Melt	-	100,000	0%	
Hannah Park Improvements	-	70,000		
8th Street Intersections	-	300,000		
Midtown Riverwalk	-	300,000	0%	
Miscellaneous	-	10,000	0%	
Total Project Expenses	\$ -	\$ 805,000	0%	

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

Prop. Tax YTD Compared to Budget



Capital Project by Expense Type



Tax Increment Financing Bond 97 (TIF97)
Board Financial Report - Dashboard

11/30/2023

Tax Increment Financing Bond 97 (TIF97)

Financial Position	YTD as of 11/30/2023	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 7,135,407	\$ 343,231	\$ 6,792,176
Other Assets	678,372	5,722,489	(5,044,116)
Total Assets	\$ 7,813,779	\$ 6,065,719	\$ 1,748,060
Current Liabilities	\$ -	\$ 468,840	\$ (468,840)
Total Other Liabilities	(390)	53,132	(53,522)
Total Liabilities	(390)	521,972	(522,362)
Fund Balance	7,814,169	5,543,748	2,270,421
Total Liabilities and Fund Balance	\$ 7,813,779	\$ 6,065,719	\$ 1,748,060

* Prior year balances are pre-audit and subject to change

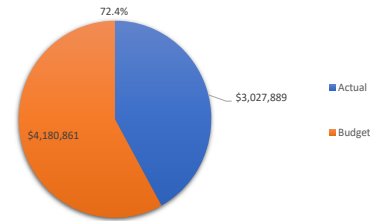
Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 3,027,889	\$ 4,180,861	72.4%
Grant Revenue	-	40,000	0%
Reimbursements	39,639	130,000	30.5%
Interest	1,859	4,500	41.3%
Total Revenue	\$ 3,069,387	\$ 4,355,361	70%

Expenses	YTD	Annual Budget	% of Budget
Office Supplies & Utilities	\$ 28,691	\$ 20,000	143%
Professional Services	463,250	1,822,563	25%
Rent Expense	13,500	-	0%
Repair & Maintenance	23,193	250,000	9%
Capital Projects	216,907	1,975,000	11%
Debt Service	46,391	953,440	5%
Taxes & Transfers	7,033	-	0%
Total Expenses	\$ 798,965	\$ 5,021,003	16%

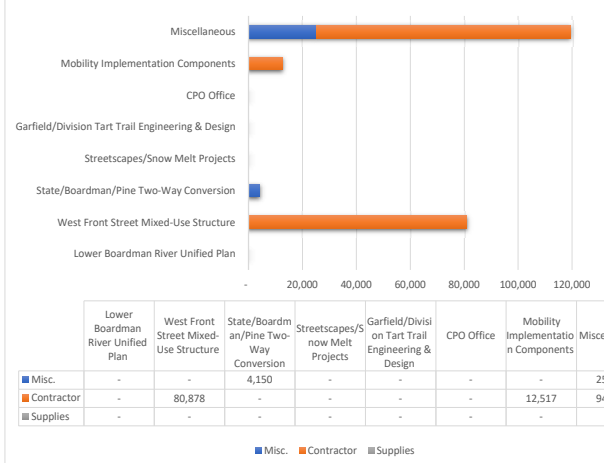
Capital Project Expenses:	YTD	Annual Budget	% of Budget
Lower Boardman River Unified Plan	-	500,000	0%
West Front Street Mixed-Use Structure	80,878	500,000	16%
State/Boardman/Pine Two-Way Conversion	4,150	200,000	2%
Streetscapes/Snow Melt Projects	-	325,000	0%
Garfield/Division Tart Trail Engineering & Design	-	200,000	0%
CPO Office	-	100,000	0%
Mobility Implementation Components	12,517	50,000	25%
Miscellaneous	119,362	100,000	119%
Total Project Expenses	\$ 216,907	\$ 1,975,000	11%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

Prop. Tax YTD Compared to Budget



Capital Project by Expense Type



GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR			% BDGT USED
		2023-24YTD BALANCE	11/30/2023	MONTH ENCUMBERED	ENCUMBERED	ENCUMBERED	
		NDDED BUDGET		11/30/23	EAR-TO-DATE	BALANCE	
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Revenues							
Dept 000 - NON-DEPARTMENTAL							
585-000-451.073	RAMSDELL GATE FEES	0.00	167.50	0.00	0.00	(167.50)	100.00
585-000-652.000	PARKING FEES-COIN	1,800,000.00	1,005,822.23	71,572.85	0.00	794,177.77	55.88
585-000-653.000	PERMITS-SURFACE LOTS	200,000.00	36,664.50	691.50	0.00	163,335.50	18.33
585-000-653.007	PERMITS - NEIGHBORHOOD	2,200.00	1,035.00	0.00	0.00	1,165.00	47.05
585-000-653.010	DESTINATION DOWNTOWN	0.00	160.00	0.00	0.00	(160.00)	100.00
585-000-656.010	PARKING FINES	225,000.00	125,551.00	4,334.00	0.00	99,449.00	55.80
585-000-664.000	INTEREST & DIVIDEND EARNIN	66,000.00	9,862.77	0.00	0.00	56,137.23	14.94
585-000-673.000	SALE OF FIXED ASSETS	0.00	6,709.60	0.00	0.00	(6,709.60)	100.00
585-000-677.000	REIMBURSEMENTS	6,000.00	851.05	0.00	0.00	5,148.95	14.18
585-000-686.000	MISCELLANEOUS INCOME	1,700.00	65.00	0.00	0.00	1,635.00	3.82
585-000-699.000	PRIOR YEARS' SURPLUS	0.00	0.00	0.00	(30,143.60)	30,143.60	0.00
Total Dept 000 - NON-DEPARTMENTAL		2,300,900.00	1,186,888.65	76,598.35	(30,143.60)	1,144,154.95	50.27
Dept 586 - HARDY DECK							
585-586-651.000	PARKING DECK PROCEEDS	250,000.00	187,785.25	2,188.50	0.00	62,214.75	75.11
585-586-653.005	PERMITS-PARKING DECK	150,000.00	53,812.00	2,700.00	0.00	96,188.00	35.87
585-586-668.000	RENTS AND ROYALTIES	30,000.00	0.00	0.00	0.00	30,000.00	0.00
Total Dept 586 - HARDY DECK		430,000.00	241,597.25	4,888.50	0.00	188,402.75	56.19
Dept 587 - OLD TOWN DECK							
585-587-651.000	PARKING DECK PROCEEDS	70,000.00	49,696.55	205.50	0.00	20,303.45	71.00
585-587-653.005	PERMITS-PARKING DECK	100,000.00	32,226.38	1,260.00	0.00	67,773.62	32.23
Total Dept 587 - OLD TOWN DECK		170,000.00	81,922.93	1,465.50	0.00	88,077.07	48.19
TOTAL REVENUES		2,900,900.00	1,510,408.83	82,952.35	(30,143.60)	1,420,634.77	51.03
Expenditures							
Dept 585 - AUTOMOBILE PARKING SYSTEM							
585-585-702.000	SALARIES AND WAGES	10,600.00	1,363.00	204.87	0.00	9,237.00	12.86
585-585-704.000	EMPLOYEE OVERTIME	2,300.00	0.00	0.00	0.00	2,300.00	0.00
585-585-714.000	HEALTH SAVINGS ACCT EXPEN	0.00	34.36	(0.63)	0.00	(34.36)	100.00
585-585-715.000	EMPLOYER'S SOCIAL SECURITY	200.00	76.73	15.14	0.00	123.27	38.37
585-585-716.000	EMPLOYEE HEALTH INSURANC	100.00	47.57	9.51	0.00	52.43	47.57
585-585-717.000	EMPLOYEE LIFE/DISABILITY IN	0.00	11.47	2.15	0.00	(11.47)	100.00
585-585-718.000	RETIREMENT FUND CONTRIBU	700.00	240.50	57.85	0.00	459.50	34.36
585-585-727.000	OFFICE SUPPLIES	6,000.00	2,161.23	346.99	891.98	2,946.79	50.89
585-585-740.000	OPERATION SUPPLIES	37,000.00	10,031.28	3,114.25	38,443.08	(11,474.36)	131.01
585-585-801.000	PROFESSIONAL AND CONTRAC	968,000.00	251,800.97	4,517.78	1,255,389.70	(539,190.67)	155.70
585-585-802.000	INFORMATION TECHNOLOGY S	175,200.00	36,374.50	4,351.50	254,963.58	(116,138.08)	166.29
585-585-810.000	COLLECTION COSTS	500.00	0.00	0.00	0.00	500.00	0.00
585-585-850.000	COMMUNICATIONS	20,800.00	6,426.52	1,409.92	210,676.50	(196,303.02)	1,043.76
585-585-854.000	CITY FEE	141,700.00	0.00	0.00	0.00	141,700.00	0.00
585-585-860.000	TRANSPORTATION	5,000.00	763.04	0.00	0.00	4,236.96	15.26
585-585-862.000	PROFESSIONAL DEVELOPMENT	1,000.00	0.00	0.00	0.00	1,000.00	0.00
585-585-863.000	TRAINING	2,000.00	0.00	0.00	0.00	2,000.00	0.00
585-585-880.000	COMMUNITY PROMOTION	15,000.00	0.00	0.00	0.00	15,000.00	0.00

GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR		ENCUMBERED BALANCE	% BDGT USED
		UNDEB BUDGET	11/30/2023	11/30/23	YEAR-TO-DATE		
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Expenditures							
585-585-900.000	PRINTING AND PUBLISHING	14,000.00	99.90	0.00	97.94	13,802.16	1.41
585-585-910.000	INSURANCE AND BONDS	13,900.00	1,609.85	0.00	0.00	12,290.15	11.58
585-585-920.000	PUBLIC UTILITIES	15,000.00	7,469.67	161.10	0.00	7,530.33	49.80
585-585-930.000	REPAIRS AND MAINTENANCE	157,100.00	46,437.09	2,502.88	4,907.44	105,755.47	32.68
585-585-930.005	RAMSDALL GATE REPAIR & MA	1,000.00	543.76	0.00	0.00	456.24	54.38
585-585-940.000	RENTAL EXPENSE	48,800.00	17,394.84	17,698.29	41,749.44	(10,344.28)	121.20
585-585-956.000	MISCELLANEOUS	40,000.00	14,894.70	0.00	0.00	25,105.30	37.24
585-585-959.000	DEPRECIATION EXPENSE	135,000.00	0.00	0.00	0.00	135,000.00	0.00
585-585-977.000	EQUIPMENT	125,000.00	66,890.00	0.00	46,313.00	11,797.00	90.56
585-585-977.000-22-7E	EQUIPMENT	0.00	0.00	0.00	510.10	(510.10)	0.00
Total Dept 585 - AUTOMOBILE PARKING SYSTEM		1,935,900.00	464,670.98	34,391.60	1,853,942.76	(382,713.74)	119.77
Dept 586 - HARDY DECK							
585-586-727.000	OFFICE SUPPLIES	1,000.00	2,957.18	0.00	2,174.40	(4,131.58)	513.16
585-586-740.000	OPERATION SUPPLIES	9,000.00	20,342.28	9,298.88	7,471.57	(18,813.85)	309.04
585-586-801.000	PROFESSIONAL AND CONTRAC	111,900.00	100,184.10	748.18	178,134.26	(166,418.36)	248.72
585-586-802.000	INFORMATION TECHNOLOGY S	8,800.00	8,639.40	0.00	34,763.60	(34,603.00)	493.22
585-586-850.000	COMMUNICATIONS	3,300.00	1,434.85	0.00	0.00	1,865.15	43.48
585-586-910.000	INSURANCE AND BONDS	8,000.00	574.21	0.00	0.00	7,425.79	7.18
585-586-920.000	PUBLIC UTILITIES	55,000.00	7,487.23	682.42	0.00	47,512.77	13.61
585-586-930.000	REPAIRS AND MAINTENANCE	285,600.00	37,276.82	(2,663.46)	227,163.68	21,159.50	92.59
585-586-940.000	RENTAL EXPENSE	22,400.00	174.00	0.00	0.00	22,226.00	0.78
585-586-956.000	MISCELLANEOUS	10,000.00	0.00	0.00	0.00	10,000.00	0.00
585-586-959.000	DEPRECIATION EXPENSE	220,000.00	0.00	0.00	0.00	220,000.00	0.00
585-586-977.000	EQUIPMENT	5,000.00	4,760.00	0.00	809.60	(569.60)	111.39
Total Dept 586 - HARDY DECK		740,000.00	183,830.07	8,066.02	450,517.11	105,652.82	85.72
Dept 587 - OLD TOWN DECK							
585-587-727.000	OFFICE SUPPLIES	0.00	1,814.40	0.00	1,449.60	(3,264.00)	100.00
585-587-740.000	OPERATION SUPPLIES	8,000.00	17,870.25	9,279.94	5,085.73	(14,955.98)	286.95
585-587-801.000	PROFESSIONAL AND CONTRAC	87,700.00	76,996.86	602.18	86,804.79	(76,101.65)	186.77
585-587-802.000	INFORMATION TECHNOLOGY S	9,000.00	7,759.40	110.00	30,267.60	(29,027.00)	422.52
585-587-850.000	COMMUNICATIONS	5,100.00	1,724.44	245.02	0.00	3,375.56	33.81
585-587-910.000	INSURANCE AND BONDS	7,000.00	512.69	0.00	0.00	6,487.31	7.32
585-587-920.000	PUBLIC UTILITIES	50,000.00	5,986.04	1,715.17	0.00	44,013.96	11.97
585-587-930.000	REPAIRS AND MAINTENANCE	164,900.00	37,317.69	2,304.79	118,121.01	9,461.30	94.26
585-587-940.000	RENTAL EXPENSE	14,300.00	174.00	0.00	0.00	14,126.00	1.22
585-587-959.000	DEPRECIATION EXPENSE	183,100.00	0.00	0.00	0.00	183,100.00	0.00
585-587-977.000	EQUIPMENT	0.00	282.00	0.00	328.65	(610.65)	100.00
Total Dept 587 - OLD TOWN DECK		529,100.00	150,437.77	14,257.10	242,057.38	136,604.85	74.18
TOTAL EXPENDITURES		3,205,000.00	798,938.82	56,714.72	2,546,517.25	(140,456.07)	104.38
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND:							
TOTAL REVENUES		2,900,900.00	1,510,408.83	82,952.35	(30,143.60)	1,420,634.77	51.03
TOTAL EXPENDITURES		3,205,000.00	798,938.82	56,714.72	2,546,517.25	(140,456.07)	104.38

12/11/2023 10:05 AM
User: nvanness
DB: Traverse Citv

REVENUE AND EXPENDITURE REPORT FOR TRAVERSE CITY
PERIOD ENDING 11/30/2023

Page: 3/3

GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR			
		UNDEDED BUDGET	11/30/2023	MONTH ENCUMBERED	ENCUMBERED	% BDGT	
				11/30/23	YEAR-TO-DATE	BALANCE	USED
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
NET OF REVENUES & EXPENDITURES		(304,100.00)	711,470.01	26,237.63	(2,576,660.85)	1,561,090.84	613.35

GL NUMBER	DESCRIPTION	ACTIVITY FOR					
		2023-24YTD BALANCE	MONTH ENCUMBERED	ENCUMBERED	%	BDGT	
		ENDED BUDGET	11/30/2023	11/30/23	EAR-TO-DATE	BALANCE	USED
Fund 282 - PUBLIC ARTS COMMISSION FUND							
Revenues							
Dept 000 - NON-DEPARTMENTAL							
282-000-674.000	CONTRIBUTIONS-PUBLIC SOUR	15,000.00	0.00	0.00	0.00	15,000.00	0.00
282-000-695.000	TRANSFERS IN	30,000.00	30,000.00	30,000.00	0.00	0.00	100.00
Total Dept 000 - NON-DEPARTMENTAL		45,000.00	30,000.00	30,000.00	0.00	15,000.00	66.67
TOTAL REVENUES		45,000.00	30,000.00	30,000.00	0.00	15,000.00	66.67
Expenditures							
Dept 282 - PUBLIC ARTS COMMISSION							
282-282-801.000	PROFESSIONAL AND CONTRAC'	33,000.00	4,753.35	239.86	12,419.21	15,827.44	52.04
282-282-930.000	REPAIRS AND MAINTENANCE	2,000.00	147.00	0.00	0.00	1,853.00	7.35
Total Dept 282 - PUBLIC ARTS COMMISSION		35,000.00	4,900.35	239.86	12,419.21	17,680.44	49.48
TOTAL EXPENDITURES		35,000.00	4,900.35	239.86	12,419.21	17,680.44	49.48
Fund 282 - PUBLIC ARTS COMMISSION FUND:							
TOTAL REVENUES		45,000.00	30,000.00	30,000.00	0.00	15,000.00	66.67
TOTAL EXPENDITURES		35,000.00	4,900.35	239.86	12,419.21	17,680.44	49.48
NET OF REVENUES & EXPENDITURES		10,000.00	25,099.65	29,760.14	(12,419.21)	(2,680.44)	126.80



**Minutes of the
Downtown Development Authority for the City of Traverse City
Governance Committee
November 20, 2023**

A Governance Committee meeting of the Downtown Development Authority of the City of Traverse City was called to order at the Committee Room, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 5:00 .m.

The following Board Members were in attendance: Board members Kirkwood, DeMerle, Brodsky and McMillen.

The following Board Members were absent: None

Chairperson DeMerle presided at the meeting.

(a) **CALL TO ORDER**

(b) **ROLL CALL**

(c) **CONSENT CALENDAR**

The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one DDA Board motion without discussion. Any member of the DDA Board, staff or the public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for individual consideration by the DDA Board; and such requests will be automatically respected. If an item is not removed from the consent calendar, the action noted in parentheses on the agenda is approved by a single DDA Board action adopting the consent calendar.

- (1) Approval of the October 23, 2023 DDA Governance Meeting (approval recommended)
Motion to approve the October 23, 2023 Governance Committee Meetings Minutes

Moved by Peter Kirkwood, Seconded by Todd McMillen

Yes: Pam DeMerle, Michael Brodsky, Peter Kirkwood, and Todd McMillen

Absent: None

CARRIED. 4-0-0 on a recorded vote

[October 23, 2023 Governance Committee Meeting Minutes - PDF](#)

(d) **NEW BUSINESS**

(1) Updates from October 23, 2023 DDA Governance Meeting

(2) CEO Contract Discussion

Possible Closed Session under MCL15.268(a)

- Ms. DeMerle provided an overview of the discussion with the CEO.
- Ms. Derenzy noted board orientation meetings will be held with Ms. Shamroe and Ms. Ascroft.
- The Committee noted a recommendation that a strategy session occur with the full board in January or February and to reach out to Megan Motil as a facilitator.

Motion to recommendation for consideration by the DDA Board in increase Ms. Derenzy's salary to \$131,670, effective from December 15, 2023. Additionally, we suggest implementing an annual cost-of-living adjustment starting in July of each year, calculated at 1.14 times the median "policy" pay as determined by the Human Resource Partners' market range study conducted in April of that year and furthermore, we recommend granting the DDA CEO a five-week annual paid time off (PTO) allowance. The payout cap of unused PTO will be 120 hours, consistent with the DDA PTO policy.

Moved by Peter Kirkwood, Seconded by Michael Brodsky

Yes: Pam DeMerle, Michael Brodsky, Peter Kirkwood, and Todd McMillen

Absent: None

CARRIED. 4-0-0 on a recorded vote

(e) **RECEIVE AND FILE**

(f) **PUBLIC COMMENT**

(g) **ADJOURNMENT**

Jean Derenzy, Traverse City DDA
CEO



**Minutes of the
Downtown Development Authority for the City of Traverse City
Governance Committee
October 23, 2023**

A Downtown Development Authority Governance Committee of the City of Traverse City was called to order at DDA Office, 303 E. State Street, Traverse City, Michigan, at 5:00 p.m.

The following Board Members were in attendance: Board Members DeMerle, McMillen, Kirkwood and Brodsky

The following Board Members were absent: None

Chairperson DeMerle presided over the meeting

(a) **CALL TO ORDER**

(1) Chairperson DeMerle called the meeting together at 5:00 PM

(b) **ROLL CALL**

(c) **ELECTIONS**

(1) Election of Chair & Vice Chair

Motion that Michael Brodsky be appointed Vice-Chair of the Governance Committee

Moved by Peter Kirkwood, Seconded by Todd McMillen

Yes: Pam DeMerle, Michael Brodsky, Peter Kirkwood, and Todd McMillen

Absent: None

CARRIED. 4-0-0 on a recorded vote

(d) **NEW BUSINESS**

(1) Dates and Time of Meetings (Approval Recommended) (Jean Derenzy)

Dates and times (5:00 PM) of the Governance Committee were discussed and noted as:
November 20th, 2023

Page 1 of 2

Page 3 of 4

Jan. 22, 2024
March 18, 2024
May 20, 2024
July 22, 2024
September 23, 2024

(2) Governance Responsibilities

- Ms. Derenzy provided a review of the responsibilities of the Governance Committee. Committee members identified a series of edits to the responsibilities and asked that they be brought back to the Governance Committee for review and approval.
- The Committee also discussed a Board Strategic Plan, including the approach, timing and need.

(3) DDA Board Roles and Responsibilities

Ms. Derenzy provided a review of the DDA Board Roles and Responsibilities. The Committee recommended edits to the DDA Roles and Responsibilities to be brought back to the next Governance Meeting for review and approval before presenting to the full DDA Board.

(4) CEO Contract

As part of the Governance Committee's roles and responsibilities, the Chair and Vice-Chair requested two members of the Committee work with Ms. Derenzy on a renewal/terms of her contract, to then be brought to the full DDA Board for review and consideration. Ms. DeMerle and Mr. Kirkwood agreed to work with Ms. Derenzy on the renewal/terms of her contract to brought back to the Committee for review and consideration at their Nov. 20th meeting and then December 15th DDA Board Meeting.

(e) **OTHER BUSINESS**

(f) **PUBLIC COMMENT**

- (1) Jackie Anderson addressed the Committee to discuss strategic planning.

(g) **ADJOURNMENT**

- (1) Meeting adjourned at 5:53 PM

Chair, Pam DeMerle



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

Memorandum

To: DDA Board of Directors
From: Jean Derenzy, DDA CEO
Date: December 8, 2023
Subject: Welcome New Team Member

I want to introduce and welcome Elizabeth “Liz” Petrella as our new Director of Administration and Outreach. Liz will be assisting and facilitating both my (and the COO’s) responsibilities – including calendars, meetings and other activities and follow-up. In addition, Liz will be facilitating outreach efforts to downtown businesses and manage the new downtown database created this past summer. Liz brings a tremendous amount of value and experience to the DDA (e.g., paralegal, bank administrator and business operations) and we’re happy to have her on board.



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

Memorandum

To: Downtown Development Authority Board

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

Date: December 11, 2023

Subject: Moving Downtown Forward (TIF) Financing Plan Development

Attached is the Amended Moving Downtown Forward TIF Plan and Development Plan. Attachment A shows the marked-up version of the Plan we are amending (TIF 97) and Attachment B is the clean version without the markups. This Plan includes both the tax increment financing plan and the development plan, the difference in the two are:

Development Plan describes the costs, location and resources for the implementation of the public improvements that are projected to take place in the DDA District and anticipated private investment.

Tax Increment Financing Plan includes the development plan and details the tax increment procedure, the amount of bonded indebtedness to be incurred, and the duration of the program.

Highlights for the DDA Board relating to the Development Plan:

- A) Table of Private Improvements are based on both understanding of new investments that have been discussed historically by property owners as well as under-utilized property that has 'opportunity' for investment for better land-use.
- B) Public Improvements are projects that have been discussed with the Board for 2 years within the PUMA Study and discussed since February 2023. The Bolded Projects are the new projects added to the amended plan.
 - a. The Lower Boardman/Ottaway Unified Plan is outlined as phased approaches, with the total cost identified but has not been split out into each separate phase.
 - b. West End Mixed-Use Development, cost contained is not the total cost, only portion that would be part of TIF commitment.
 - c. Bayfront Improvements are tied to the masterplan that is being proposed for the open space that will be worked on with the planning commission.
 - d. East Front Street Entrance and new sidewalk, trees

- e. Heated Sidewalks has been identified as a separate project, although would be connected to sidewalk improvements, street trees etc.
- f. Farmer's Market remains and as Board members will recall also is tied into the Lower Boardman/Ottaway Plan.

Questions for the DDA Board relating to the Development Plan

- A. Are there other projects that members wish to call out within the Development Plan?

Highlights for the DDA Board relating to the Tax Increment Financing Plan

- A. New approach is the sharing of assessed value with taxing jurisdictions upon approval of the Amended Plan, which 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 (approximately 30% back to the taxing jurisdictions). And 50% of the inflationary growth to the taxing jurisdictions each year.
- B. Duration of the Plan would be for 30 years

Question relating to the TIF Plan

- A. Should special millages be exempt from capture with the new Amended Plan? This question was raised by DDA Board members and would need to be identified within the TIF Plan. You will note on page 10 of the TIF Plan, the section Special Millages to be exempt from capture. Language would need to be added should the Board determine special millages to be exempt.
- B. Bonding Capacity has been identified at \$70,000,000 with the understanding that the bonding capacity would be for the full 30 years. Bonding for the West-End Mixed-Use Development and Lower Boardman can occur to bond up to a certain amount with bond proceeds not being used until full project costs are identified.

NEXT STEP

Should the Board determine that the TIF Plan is ready to move forward, the Plan would be presented to the Development Area Citizen Council with changes, advisement from this council to be presented to the DDA Board in March and to the City Commission in April. Should the Board determine that the Plan is ready to move forward the following motion is appropriate

Recommend Motion

That the DDA Board approve the Moving Downtown Forward Tax Increment Financing Plan and Development Plan be presented to the Development Area Citizen Council for input and advisement to the DDA Board and City Commission.

Traverse City Downtown Development Authority

MOVING DOWNTOWN FORWARD TAX
INCREMENT FINANCING & DEVELOPMENT
PLAN #97_

Style Definition: TOC 3: Tab stops: 0.76", Left + 6.67",
Right,Leader: ...

Style Definition: TOC 2: Tab stops: 6.67",
Right,Leader: ...

Revised June 16, 2008 Amended December 10, 2023

TABLE OF CONTENTS

Contents

INTRODUCTION	124
ACTIVITIES OF THE DOWNTOWN DEVELOPMENT AUTHORITY AND STATEMENT OF	124
DEVELOPMENT PLAN	3
(A) DESIGNATION OF THE BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS, STREAMS OR OTHERWISE	3
(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.....	3
(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.....	343
<u>(d) LOCATION, EXSTENT CHARACTER AND ESTIMATED COST OF IMPORVEMENTS CONTEMPLATED FOR THE DEEOLPMENT AREA AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION</u>	756
TOTAL- 132.85M	756
(e) CONSTRUCTION STAGES AND COMPLETION TIME	756
(f) USE OF OPEN SPACE.....	1089
(g) SALE, DONATION, EXCHANGE OR LEASE OF PROPERTY.....	1089
(h) ZONING CHANGES; CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES.....	1089
(i) PORTION OF THE DEVELOPMENT TO BE LEASED, SOLD OR CONVEYED.....	1189
(k) PROCEDURES FOR BIDDING.....	11840
(l) ESTIMATE OF NUMBERS OF PERSON RESIDING IN THE DEVELOPMENT AREA/ NUMBERS OF PERSONS TO BE DISPLACED.....	12911
(m) PLAN FOR RELOCATION OF PERSONS DISPLACED.....	12911
(n) PROVISION FOR COSTS OF RELOCATING PERSONS DISPLACED.....	12911
(o) PLAN FOR COMPLIANCE WITH ACT 227.....	12911
TAX INCREMENT FINANCING PROCEDURE <u>SHARING OF CAPTURED ASSESSED VALUE</u>	12911
EXPENDITURES OF TAX INCREMENT REVENUE.....	12911
MAXIMUM AMOUNT OF BONDED INDEBTEDNESS.....	134043
DURATION OF THE PROGRAM.....	134043
TRAVERSE CITY DOWNTOWN DEVELOPMENT AUTHORITY <u>MOVING DOWNTOWN FORWARD</u> TAX INCREMENT FINANCING PLAN #97.....	141114
<u>SCHEDULE OF ATTACHMENTS</u>	141114

Formatted: Normal

Formatted: Check spelling and grammar

Formatted: Tab stops: Not at 0.61"

Formatted: Tab stops: Not at 0.61"

Traverse City DDA
*Tax Increment Financing Plan Moving Downtown Forward Tax
 Increment Financing Plan #97*

i

List of Maps

- Proposed Private Development Development Plan Attachment #[4](#)
- Location, character and extent of existing streets and other public utilities Attachment #[2](#)
- Location, character and extent of public and private land uses Attachment #[3](#)
- Location, character and extent of proposed public and private land uses Attachment #[4](#)
- Map & Legal description of Tax Increment Financing [Moving Downtown Forward](#) Plan #[97](#) Development Area Attachment #[5](#)
- Zoning changes proposed in order to conform with the Traverse City Master Plan Attachment #[6](#)
- Changes in streets, street levels, intersections and utilities Attachments #[7](#)

[at](#)

Traverse City DDA
[Tax Increment Financing Plan Moving Downtown Forward Tax Increment Financing Plan #97](#)

ii

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](#) [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 [MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING PLAN #97](#). The activities of the Traverse City Downtown Development Authority are those as provided in [Act 57 the Public Act, Moving Downtown Forward](#). Financing Plan #97, intends to meet the objectives of the Downtown Development Authority in promoting the economic development downtown through better land-use by providing for public parking structures, [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 and 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](#)

Traverse City DDA
[Moving Downtown Forward Tax Increment Financing Plan #97](#)

Formatted: Justified, Right: 0.28", Space Before: 0.35 pt

Formatted: List Paragraph, Indent: Left: 0.25", Hanging: 0.19", Space Before: 0 pt, Don't add space between paragraphs of the same style. Line spacing: single, Bulleted + Level: 1 + Aligned at: 0.75" + Indent

Specifically, the plan lists public improvements to the pedestrian experience by supporting continuation ~~and improvements to the of the~~ Streetscapes ~~improvements~~ (curbs, sidewalks, brickwork, lighting, trees, transit improvements and other features), the ~~improvements to two pedestrian bridges and installation of an additional pedestrian bridge, and the activation of a new Rotary Square at the corner of State and Union.~~ ~~creation of a pedestrian way bisecting Garland Street, the installation of four pedestrian bridges, and the creation of a new Civic Square at Cass and State Streets.~~ The plan supports greater densities by providing ~~a mixed-use development of housing, commercial and public parking structures~~ at Pine and State Park Street, Pine Street, Cass and State Streets and in the 100 block of East State Street. ~~In the case of first three structures mentioned,~~ ~~T~~ the plan envisions private investment and ownership of the ~~front housing and commercial components of the mix-use development~~ ~~portions of the developments~~. The City will own the parking structure, but the surrounding structures will be owned privately. The plan maintains downtown's valuable alley infrastructure ~~by undergrounding utilities and making the alleyway placemaking opportunities.~~ ~~This Amended Plan supports through the Lower Boardman/Ottaway Unified Plan the protection, accessibility of the River and implementation of the Unified Plan.~~ Further the installation of a permanent Farmer's Market Structure will be located within the Moving Downtown Forward TIF Boundary ~~by relocating three alleys as part of the private development.~~ ~~In the case of the alley extension in the 200 block of East Front Street, the plan supports the replacement of a failing retaining wall along the Boardman River and the construction of a new pedestrian plaza.~~

~~bridge.~~ Bridges in the ~~Moving Downtown Forward TIF~~ ~~TIF-97~~ development area ~~are available to be improved and/or replaced as part of the plan.~~ ~~will be improved and/or replaced as part of the plan.~~ Utility relocation will also be necessary in the plan where public/private partnership developments occur.

DEVELOPMENT PLAN

Section ~~217~~ of Public Act ~~57497~~ 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.

The Development Plan Map, (ATTACHMENT #1) shows the boundaries of the ~~Moving Downtown Forward~~ Tax Increment Financing Plan ~~#97~~ Development Area in relation to highways, streets and streams ~~s,e-~~

(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.

~~ATTACHMENT #2~~ 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 and proposed for the development area are shown in ATTACHMENT ~~3&4~~ ~~X~~. The land is zoned for commercial and residential uses. ATTACHMENT ~~#5~~ ~~X~~ provides a map depicting 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.

Private improvements in the development area which include demolition, repair or alteration and as estimate of the completion date are:

Project Address	Property ID #	Improvements	Project Value	Estimated Completion
#1 326-346 E. State, 214 Beardman	798-162-00 798-163-00 798-164-00 798-165-00	demolition & new construction, office development	\$5,800,000	2000
#2 302-314 E. Front, 230 Park,	794-122-00 794-123-00 794-124-00	demolition & new construction, mixed development	\$14,000,000	4999

Traverse City DDA
~~Moving Downtown Forward~~ Tax Increment Financing Plan
~~#97~~

301-311 E. State	794-135-00			
------------------	------------	--	--	--

Project Address	Property ID #	Improvements	Project Value	Estimated Completion
#3 241-243 E. State	794-080-00	demolition & new construction, mixed development	\$2,000,000	2004
#4 244-250 E. Front	794-077-00	new construction, mixed development	\$1,500,000	2008
#5 251 E. Front	698-012-00	demolition & new construction, mixed development	\$6,000,000	1998
#6 203-229 E. Front	798-187-00 798-188-00 798-200-00 698-001-00 698-002-00 698-003-00 698-004-00 698-005-10 698-005-00	new construction above-existing story 2-3 additional floors, mixed development	\$3,000,000	2002
#7 156-158 E. Front 116 Cass	794-051-00 794-050-00	new construction, mixed development	\$4,050,000	2001
#8 159 E. State	794-056-00	new construction, mixed development	\$1,500,000	2008
#9 135-153 E. Front	694-007-00 694-006-00 694-005-00 694-004-00 694-003-00 694-002-00	new construction above-existing story 2-3 additional floors, mixed development	\$3,000,000	2008
#10 119-145 W. Front	794-002-50 794-002-00 794-004-00	demolition & new construction, mixed development	\$3,500,000	2002
#11 124-310 W. Front	706-004-00 706-006-00 706-009-00 706-008-00	demolition & new construction, mixed development	\$3,500,000	2002
#12 133-143 W. State	794-023-00 794-001-50	new construction, office development	\$2,500,000	2002
#13 301 W. Front	794-001-00	new construction, mixed development	\$10,000,000	2002

Traverse City DDA
[Moving Downtown Forward](#), Tax Increment Financing Plan
 #97

Project-Address	Property-ID-#	Improvements	Project-Value	Estimated-Completion
#14 115-145 Hall 303-333 Grandview Prkwy 424 W. Front	658-028-00 403-026-00 658-029-00 403-025-10 630-061-10 403-027-10 630-060-00 403-024-00	demolition & new construction, mixed development	\$40,000,000	2007
#15 207-263 Grandview Prkwy 205-239 Garland	658-038-00 658-036-00 658-035-00 658-044-00 658-032-00 658-031-00	demolition & new construction, mixed development	\$12,000,000	2012
#16 401 Hall	658-026-00 658-025-00 658-027-00	upper floors renovation, mixed development	\$3,000,000	1998
#17 202-234 E. State	794-088-00 794-086-00 794-087-00 794-088-00	new construction, mixed development	\$3,500,000	1998
#18 120-126 Beardman	794-130-00	new construction, office development	\$1,000,000	2015
#19 340-346 E. Front	794-129-00 794-127-00	new construction, mixed development	\$750,000	2020
#20 336 E. Front	794-126-00	new construction, mixed development	\$1,500,000	2022
#21 221-227 E. State	794-082-00	new construction, mixed development	\$750,000	2023
#22 300 E. State	794-090-00	new construction, mixed development	\$2,000,000	2023
#23 129-137 W. State	794-022-00	new construction, mixed development	\$2,000,000	2023
#24 115 Pine	794-021-00	new construction, commercial development	\$750,000	2020
#25 124-132 W. State	794-013-00 794-015-00 794-017-00	new construction, mixed development	\$1,500,000	2019
#26 428 S. Union	794-010-00	new construction, commercial development	\$750,000	2017

Traverse City DDA
[Moving Downtown Forward Tax Increment Financing Plan](#)
 #97

Project Address	Property ID #	Improvements	Project Value	Estimated Completion
#27 148-120 W. State	794-012-00	new construction, mixed-development	\$3,000,000	2018
TOTAL			\$132,850,000	

Project Address	Property ID	Improvements	Project Value	Estimated Completion
400 W Front St	28-51-752-004-01	New Infill Development	\$20,000,000	2035
145 Hall St	28-51-658-029-01	New Housing Development	\$ 30,000,000	2026
211 W Grandview Pkwy	28-51-658-036-01	New Hotel Development	45,000,000	2026
207 W. Grandview Pkwy	28-51-658-038-00	New Condominium Development	40,000,000	2027
124 W Front St	28-51-706-004-00	New Mixed-Use Development	30,000,000	2026
123 W Front St	28-51-794-002-00	Redevelopment	20,000,000	2040
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	-	2026
121 W State St	28-51-794-022-00	Repurposing consistent with Lower Boardman Unified Plan	-	2035
102 W Front St	28-51-706-001-00	Infill Development	10,000,000	2042
142 E State St	28-51-794-026-00	Infill Development/Repurposing Parking Lot	15,000,000	2034
159 E State St	28-51-794-056-00	Infill Housing Development	6,000,000	2026
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
221 E Front St	28-51-628-003-00	Infill Development	4,000,000	2045
221 E State St	28-51-794-082-00	New Development / Demolition	8,000,000	2030
216 E State St	28-51-794-086-00	New Infill Development	15,000,000	2045
300 E State St	28-51-794-090-00	New Infill Development	30,000,000	2035
241 E State St	28-51-794-080-00	New Development/Repurposing	10,000,000	2040
250 E Front St	28-51-794-077-30	Repurposing and infill Development	4,000,000	2032

Traverse City DDA
[Moving Downtown Forward](#), Tax Increment Financing Plan
 #97

346-E. Front St.	28-51-794-127-00. 28-51-794-129-00	Infill, Repurposing, Demolition	5,000,000	2035
116 Boardman Ave	28-51-794-128-00	Demolition, New Commercial Development	3,000,000	2042
502 E. Front.	28-51-798-142-00	Repurposing/Infill	5,000,000	2035
514 E. Front	28-51-798-144-00	Repurposing/Infill	5,000,000	2040
522 E. Front	28-51-798-145-00	Repurposing/Infill	3,000,000	2043
115 Wellington	28-51-798-143-00	Repurposing/Infill	5,000,000	2035

REVIEW OF PROJECTS BY COMPLETION DATE

- ~~1998 - 16.00 M~~
- ~~1999 - 14.00 M~~
- ~~2000 - 6.80 M~~
- ~~2001 - 6.05 M~~
- ~~2002 - 19.00 M~~
- ~~2007 - 40.00 M~~
- ~~2008 - 6.00 M~~
- ~~2012 - 12.00 M~~
- ~~2023 - 1.50 M~~
- ~~2014 - .75 M~~
- ~~2015 - 1.00 M~~
- ~~2016 - .75 M~~
- ~~2017 - .75 M~~
- ~~2018 - 3.00 M~~
- ~~2019 - 1.50 M~~
- ~~2020 - 2.75 M~~
- ~~2023 - 2.00 M~~

TOTAL- ~~132.86M~~

- (d) LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS CONTEMPLATED FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION; and
- (e) CONSTRUCTION STAGES AND COMPLETION TIME.

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.

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (6% annually)
Park Street parking Structure:				
Four levels - approximately 529 spaces	1999	\$8,300,000	2009	\$8,715,000

Traverse City DDA
[Moving Downtown Forward](#), Tax Increment Financing Plan
 #97

Utilities-relocation	1999	\$167,000	2000	\$175,350
Land Cost	1999	\$160,000	2000	\$168,000

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (5% annually) Inflation
Re-brick Park Street	1999	\$120,000	2000	\$126,000
Garland Street Pedestrian Way Garland Street Repair/Upgrade	1997 2024	\$500,000	203004	\$900,000703,550
Pine & Front State Mixed Use Development (Commercial, Housing, Public Parking) Structure:				
Multi-level parking structure	2007	\$6,084,702	202509	\$6,708,384
Public Utility Improvements	2007	\$1,904,400	2025008	\$1,999,6293,000,000
Pine & State Street Improvements	2007	\$275,000	2008	\$288,750
Plaza Bridge/Retaining Wall/Alley Work	1997	\$600,000	20032025	\$804,05710,000,000
Hannah Park Pedestrian Bridge (half funded by TIF)	1997	\$250,000	20192035	\$471,412
100 East State Street Parking Structure Three-levels/250 spaces	1997	\$3,500,000	2012	\$7,276,249
Boardman Street Pedestrian Bridge	1997	\$250,000	2015 2040	\$601,6552,500,000
Union Street /Grandview Parkway Pedestrian Tunnel	1997	\$1,500,000	2015	\$3,609,929
Civic Square Rotary Square	2027 1997	\$1,500,000	202822	\$5,079,5327,000,000
Private/Public Opportunity Convention Center parking Structure (Includes alley & utilities relocation)	1997	\$5,000,000	20222045	\$16,931,77510,000,000
Streetscape Improvements W. Front, E. Front, Park, Garland, Hall, State, Pine & Boardman (1/4 funding)	1997	\$2,138,000	1999 20272026 - 2054	\$2,598,800 \$20,000,000
North Union Street Bridge	1999	\$78,710	20092049	\$82,646200,000
Grandview Parkway Landscaping	1999	\$52,000	2005	\$69,685
Boardman/Ottaway Unified Planan River-Riverwalk and Mooring A. Phase B. Phase 2	1999	\$30,000	2005	\$40,203

Traverse City DDA
 Moving Downtown Forward Tax Increment Financing Plan
 #97

C. Phase 3				
D. Phase 4				
E. Phase 5				
F. Phas3 6				
City Opera House Renovation	2006	\$215,000	2006 2030	\$245,000 \$500,000
Bridge Improvements: Boardman River bridges (S. Union, N. Union, S. Cass, N. Cass, Park, W. Front)	2007	\$1,182,000	2009-2019	\$1,454,317
Bayfront Improvements Implementation of projects within the broad categories identified by the Bayfront Plan dated _____ North of Grandview Parkway within the District <u>and within the City Commission approved Bayfront Masterplan</u>	2008	\$2,625,000	2009-2011	\$3,038,766

Formatted: Numbered + Level: 1 + Numbering Style: A, B, C, ... + Start at: 1 + Alignment: Left + Aligned at: 0.08" + Indent at: 0.33"

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (5% annually)
Street, Alley and Sidewalk Improvements Improvements to public streets, alleys, sidewalks and other public ways within the District (includes resurfacing, reconstruction and utility relocation)	2008	\$2,221,740	2009-2027	\$3,446,648

Formatted Table

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (5% annually)
East Front Entrance and new infrastructure (trees, Lights, mobility/streetscape)	2021	\$2,221,740	2025	\$5,000,000
Downtown Cameras This will be ongoing professional services	Year of Initial Cost 2024	\$108,000	2025	\$
Heated Sidewalks	2026	\$10,000,000	2035	\$15,000,000

Housing that meets State/Federal Standards of Affordable/Attainable Housing	2024			\$5,000,000
Mobility Opportunities TART Trail Improvements	2025		2032	\$5,000,000
Composting Program (ongoing Program)				

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 Site Plan for public and private improvements is shown in **ATTACHMENT #4**.

(f) USE OF OPEN SPACE

ATTACHMENT #4 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.

(g) SALE, DONATION, EXCHANGE OR LEASE OF PROPERTY.

~~The private developments #2 (Park Street), #10 (Pine Street), and #'s 17 & 22 include the construction of public parking structures as part of the re-development. The sale, donation, exchange and/or lease of property is envisioned as necessary to allow for public ownership of the parking structures as shown in **ATTACHMENT #1**. The sale, donation, exchange and/or lease of property may be necessary in the extension of Garland Street avenue as shown in **Attachment #1**.~~

(h) ZONING CHANGES; CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES.

~~Zoning changes, in order to conform to the City Master Plan are shown in **ATTACHMENT #6**. Changes in streets, street levels, intersections and utilities are shown in **ATTACHMENTS #7**. **There are no zoning changes contemplated for public development within this Plan.**~~

Traverse City DDA
[Moving Downtown Forward](#), Tax Increment Financing Plan
 #97

(i) PORTION OF THE DEVELOPMENT TO BE LEASED, SOLD OR CONVEYED.

As shown in **ATTACHMENT #1**, the City of Traverse City may acquire property necessary for the parking structure shown in the conjunction with private developments #2 (Park Street), #10 (Pine Street) and #17 & #21 (Cass & State). The City of Traverse City may sell properties #8 (Cass & State), #23 (State Street) for private redevelopment ~~once parking structures are in place.~~

(k) 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.

(l) ESTIMATE OF NUMBERS OF PERSON RESIDING IN THE DEVELOPMENT AREA/
NUMBERS OF PERSONS TO BE DISPLACED.

An estimated ~~315-65~~ persons reside in the development area. No residents shall be displaced.

(m) PLAN FOR RELOCATION OF PERSONS DISPLACED.

Not applicable.

(n) PROVISION FOR COSTS OF RELOCATING PERSONS DISPLACED.

Not applicable.

(o) PLAN FOR COMPLIANCE WITH ACT 227.

Not applicable.

TAX INCREMENT FINANCING PROCEDURE-S

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 ~~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 ~~57497~~. The "captured assessed value" is defined as the amount in any year by which by which the current assessed value of all real and personal property in the development area (including the assessed value 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 ~~57497~~.

ATTACHMENT #8 is a schedule of the current and assessed values of all real and personal property in the ~~Moving Downtown Forward~~ Development Area ~~#97~~. **ATTACHMENT #9** is a calculation of the estimated assessed value of all improvements completed by December 31, ~~2027-2054~~ 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 #9** less the assessed value in **ATTACHMENT #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 #9**.

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 in such manner as the Authority may deem necessary and appropriate in order 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.

Traverse City DDA
~~Moving Downtown Forward~~ Tax Increment Financing Plan
~~#97~~

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.11" + Indent at: 0.36"

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.

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 Amending 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 Headless 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 Headless rate, or b) the capped rate of 5% of each year.

Special Millages to be Exempt from Capture

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS

The maximum amount of bonded indebtedness over the life of the Tax Increment Financing Plan will be ~~\$70,000,000~~44,538,550.

DURATION OF THE PROGRAM

Moving Downtown Forward Tax Increment Financing Plan ~~#97~~ shall last not more than 30 (thirty) 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~~2027.

TRAVERSE CITY DOWNTOWN DEVELOPMENT AUTHORITY
TAX INCREMENT FINANCING PLAN #97

SCHEDULE OF ATTACHMENTS

- #1 [Moving Downtown Forward](#) Tax Increment Financing Plan #97, Development Plan Map
- #2 Location, character and extent of existing streets and other public facilities
- #3 Location, character and extent of existing public and private land uses
- #4 Location, character and extent of proposed public and private land uses
- #5 Map & Legal description of ~~Tax Increment Financing Plan #97~~ [Moving Downtown Forward](#) Development Area
- #6 ~~Zoning changes proposed in order to conform to the City of Traverse City Master Plan~~
- #67 Map detailing changes in streets, street levels intersections and utilities
- #78 Schedule of current and assessed values of all real and personal property
- #89 Calculation of estimated assessed value of all improvement completed by December 31, 2054927.

Traverse City Downtown Development Authority

MOVING DOWNTOWN FORWARD TAX
INCREMENT FINANCING & DEVELOPMENT
PLAN

Amended December 10, 2023

TABLE OF CONTENTS

Contents

INTRODUCTION	2
ACTIVITIES OF THE DOWNTOWN DEVELOPMENT AUTHORITY AND STATEMENT OF	2
DEVELOPMENT PLAN	3
(A) DESIGNATION OF THE BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS, STREAMS OR OTHERWISE	3
(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	3
(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	4
(d) LOCATION, EXSTENT CHARACTER AND ESTIMATED COST OF IMPORVEMENTS CONTEMPLATED FOR THE DEEVELOPMENT AREA AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION TOTAL- 132.85M	5
(e) CONSTRUCTION STAGES AND COMPLETION TIME	5
(f) USE OF OPEN SPACE	8
(g) SALE, DONATION, EXCHANGE OR LEASE OF PROPERTY	8
(h) ZONING CHANGES; CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES	8
(i) PORTION OF THE DEVELOPMENT TO BE LEASED, SOLD OR CONVEYED	8
(k) PROCEDURES FOR BIDDING	8
(l) ESTIMATE OF NUMBERS OF PERSON RESIDING IN THE DEVELOPMENT AREA/ NUMBERS OF PERSONS TO BE DISPLACED	9
(m) PLAN FOR RELOCATION OF PERSONS DISPLACED	9
(n) PROVISION FOR COSTS OF RELOCATING PERSONS DISPLACED	9(o)
PLAN FOR COMPLIANCE WITH ACT 227	9
TAX INCREMENT FINANCING PROCEDURE SHARING OF CAPTURED ASSESSED VALUE	Error! Bookmark not defined.
EXPENDITURES OF TAX INCREMENT REVENUE	9
MAXIMUM AMOUNT OF BONDED INDEBTEDNESS	10
DURATION OF THE PROGRA10 TRAVERSE CITY DOWNTOWN DEVELOPMENT AUTHORITY MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING PLAN 11	

List of Maps

- Proposed Private Development Development Plan Attachment
- Location, character and extent of existing streets and other public utilities Attachment
- Location, character and extent of public and private land uses Attachment
- Location, character and extent of proposed public and private land uses Attachment
- Map & Legal description of Tax Increment Financing Moving Downtown Forward Plan Development Area Attachment #
- Zoning changes proposed in order to conform with the Traverse City Master Plan Attachment #
- Changes in streets, street levels, intersections and utilities Attachments #

at

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 MOVING DOWNTOWN FORWARD TAX INCREMENT FINANCING PLAN . The activities of the Traverse City Downtown Development Authority are those as provided in Act 57. Moving Downtown Forward Financing Plan intends to meet the objectives of the

Traverse City DDA

Moving Downtown Forward Tax Increment Financing Plan

ii

Downtown Development Authority in promoting the economic development downtown through better land-use by providing for public parking structures, 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 and 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

Specifically, the plan lists public improvements to the pedestrian experience by supporting continuation and improvements to the Streetscapes (curbs, sidewalks, brickwork, lighting, trees, transit improvements and other features), the improvements to two pedestrian bridges and installation of an additional pedestrian bridge, and the activation of a new Rotary Square at the corner of State and Union. The plan supports greater densities by providing a mixed-use development of housing, commercial and public parking at Pine and State. The plan envisions private investment and ownership of the housing and commercial components of the mix-use development. The City will own the parking structure, but the surrounding structures will be owned privately. The plan maintains downtown's valuable alley infrastructure by undergrounding utilities and making the alleyway placemaking opportunities. This Amended Plan supports through the Lower Boardman/Ottaway Unified Plan the protection, accessibility of the River and implementation of the Unified Plan. Further the installation of a permanent Farmer's Market Structure will be located within the Moving Downtown Forward TIF Boundary. Bridges in the Moving Downtown Forward TIF development area are available to be improved and/or replaced as part of the plan. Utility relocation will also be necessary in the plan 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.

The Development Plan Map, (ATTACHMENT #1) 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

Traverse City DDA

Moving Downtown Forward Tax Increment Financing Plan

3

CATEGORIES OF PUBLIC AND PRIVATE LAND USES EXISTING AND PROPOSED FOR THE DEVELOPMENT AREA; LEGAL DESCRIPTIONS OF THE DEVELOPMENT AREA.

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 and proposed for the development area are shown in ATTACHMENT X. The land is zoned for commercial and residential uses. ATTACHMENT X provides a map depicting 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.

Private improvements in the development area which include demolition, repair or alteration and as estimate of the completion date are:

Project Address	Property ID	Improvements	Project Value	Estimated Completion
400 W Front St	28-51-752-004-01	New Infill Development	\$20,000,000	2039
145 Hall St	28-51-658-029-01	New Housing Development	\$ 30,000,000	2026
211 W Grandview Pkwy	28-51-658-036-01	New Hotel Development	45,000,000	2026
207 W. Grandview Pkwy	28-51-658-038-00	New Condominium Development	40,000,000	2027
124 W Front St	28-51-706-004-00	New Mixed-Use Development	30,000,000	2026
123 W Front St	28-51-794-002-00	Redevelopment	20,000,000	2040
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		2026
121 W State St	28-51-794-022-00	Repurposing consistent with Lower Boardman Unified Plan		2039
102 W Front St	28-51-706-001-00	Infill Development	10,000,000	2042
142 E State St	28-51-794-026-00	Infill Development/Repurposing Parking Lot	15,000,000	2034
159 E State St	28-51-794-056-00	Infill Housing Development	6,000,000	2026
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
221 E Front St	28-51-698-003-00	Infill Development	4,000,000	2049

221 E State St	28-51-794-082-00	New Development / Demolition	8,000,000	2030
216 E State St	28-51-794-086-00	New Infill Development	15,000,000	2045
300 E State St	28-51-794-090-00	New Infill Development	30,000,000	2035
241 E State St	28-51-794-080-00	New Development/Repurposing	10,000,000	2040
250 E Front St	28-51-794-077-30	Repurposing and infill Development	4,000,000	2032
346-E. Front St.	28-51-794-127-00, 28-51-794-129-00	Infill, Repurposing, Demolition	5,000,000	2035
116 Boardman Ave	28-51-794-128-00	Demolition, New Commercial Development	3,000,000	2042
502 E. Front,	28-51-798-142-00	Repurposing/Infill	5,000,000	2035
514 E. Front	28-51-798-144-00	Repurposing/Infill	5,000,000	2040
522 E. Front	28-51-798-145-00	Repurposing/Infill	3,000,000	2043
115 Wellington	28-51-798-143-00	Repurposing/Infill	5,000,000	2035

TOTAL-

- (d) LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS CONTEMPLATED FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION; and
- (e) CONSTRUCTION STAGES AND COMPLETION TIME.

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.

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation)

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation

Traverse City DDA
Moving Downtown Forward Tax Increment Financing Plan

Garland Street Repair/Upgrade	2024	\$500,000	2030	\$900,000
Pine & State Mixed Use Development (Commercial, Housing, Public Parking):				
Multi -level parking structure	2007	\$	2025	
Public Utility Improvements	2007	\$1,904,400	2025	\$3,000,000
Pine & State Street Improvements	2007	\$275,000	2008	\$288,750
Plaza Bridge/Retaining Wall/Alley Work	1997	\$600,000	2025	\$10,000,000
Hannah Park Pedestrian Bridge (half funded by TIF)	1997	\$250,000	2035	\$
Boardman Street Pedestrian Bridge	1997	\$250,000	2040	\$2,500,000
		\$		
Rotary Square	2027	\$1,500,000	2028	\$7,000,000
Private/Public Opportunity (Includes alley & utilities relocation)	1997	\$5,000,000	2045	\$ 10,000,000
Streetscape Improvements W. Front, E. Front, Park, Garland, Hall, State, Pine & Boardman	1997	\$2,138,000	2026 - 2054	\$20,000,000
North Union Street Bridge	1999	\$78,710	2049	\$200,000
Boardman/Ottaway Unified Plan A. Phase B. Phase 2 C. Phase 3 D. Phase 4 E. Phase 5 F. Phas3 6	1999	\$30,000	2005	\$40,203
City Opera House Renovation	2006	\$215,000	2030	\$500,000
Bridge Improvements: Boardman River bridges (S. Union, N. Union, S. Cass, N. Cass, Park, W. Front)	2007	\$1,182,000	2009-2019	\$1,454,317
Bayfront Improvements Implementation of projects within the broad categories identified by the Bayfront Plan dated _____ North of Grandview Parkway within the District and within the City Commission approved Bayfront	2008	\$2,625,000	2009-2011	\$3,038,766

Traverse City DDA

Moving Downtown Forward Tax Increment Financing Plan

6

Masterplan				
------------	--	--	--	--

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (5% annually)
Street, Alley and Sidewalk Improvements Improvements to public streets, alleys, sidewalks and other public ways within the District (includes resurfacing, reconstruction and utility relocation)	2008	\$2,221,740	2009-2027	\$3,446,648

	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted for Inflation (5% annually)
East Front Entrance and new infrastructure (trees, Lights, mobility/streetscape)	2021	\$2,221,740	2025	\$5,000,000
Downtown Cameras This will be ongoing professional services	Year of Initial Cost 2024	\$108,000	2025	\$
Heated Sidewalks	2026	\$10,000,000	2035	\$15,000,000
Housing that meets State/Federal Standards of Affordable/Attainable Housing	2024			\$5,000,000
Mobility Opportunities TART Trail Improvements	2025		2032	\$5,000,000

Composting Program (ongoing Program)				

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 Site Plan for public and private improvements is shown in **ATTACHMENT**.

(f) USE OF OPEN SPACE

ATTACHMENT 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.

(g) SALE, DONATION, EXCHANGE OR LEASE OF PROPERTY.

(h) ZONING CHANGES; CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES.

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

(i) PORTION OF THE DEVELOPMENT TO BE LEASED, SOLD OR CONVEYED.

#23 (State Street) for private redevelopment

(k) 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.

(l) ESTIMATE OF NUMBERS OF PERSON 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.

(m) PLAN FOR RELOCATION OF PERSONS DISPLACED.

Not applicable.

(n) PROVISION FOR COSTS OF RELOCATING PERSONS DISPLACED.

Not applicable.

(o) PLAN FOR COMPLIANCE WITH ACT 227.

Not applicable.

S

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 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 #8 is a schedule of the current and assessed values of all real and personal property in the Moving Downtown Forward Development Area. **ATTACHMENT #** 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 #** less the assessed value in **ATTACHMENT #** 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 #**.

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.

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 Amending 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 Headless 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 Headless rate, or b) the capped rate of 5% of each year.

Special Millages to be Exempt from Capture

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS

The maximum amount of bonded indebtedness over the life of the Tax Increment Financing Plan will be \$70,000,000

DURATION OF THE PROGRAM

Moving Downtown Forward Tax Increment Financing Plan shall last not more than 30 (thirty) 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.

**TRAVERSE CITY DOWNTOWN DEVELOPMENT AUTHORITY
TAX INCREMENT FINANCING PLAN #97**

SCHEDULE OF ATTACHMENTS

- #1 Moving Downtown Forward Tax Increment Financing Plan Development Plan Map
- #2 Location, character and extent of existing streets and other public facilities
- #3 Location, character and extent of existing public and private land uses
- #4 Location, character and extent of proposed public and private land uses
- #5 Map & Legal description of Moving Downtown Forward Development Area
- #6 Map detailing changes in streets, street levels intersections and utilities
- #7 Schedule of current and assessed values of all real and personal property
- #8 Calculation of estimated assessed value of all improvement completed by December 31, 2054.

Key	
1 - 400 W Front St	12 - 159 E State St
2 - 145 Hall St	13 - 135 - 145 E Front St
3 - 263 W Grandview Pkwy	14 - 221 E Front St
4 - 309 W Front St	15 - 221 E State St
5 - 124 W Front St	16 - 216 E State St
6 - 123 W Front St	17 - 300 E State St
7 - 120 W State St	18 - 241 E State St
8 - 121 W State St	19 - 250 E Front St
9 - 130 S Union St	20 - 340 - 346 E Front St.
10 - 102 W Front St	21 - 120 Boardman Ave
11 - 142 E State St	22 - 300 - 400 Block E Front St.



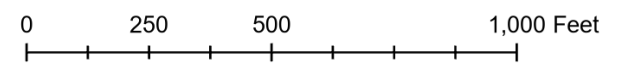
Document Path: G:\GIS\GIS_Requests\DDA\DDA\Project\DDA\TIF97\Project.txd



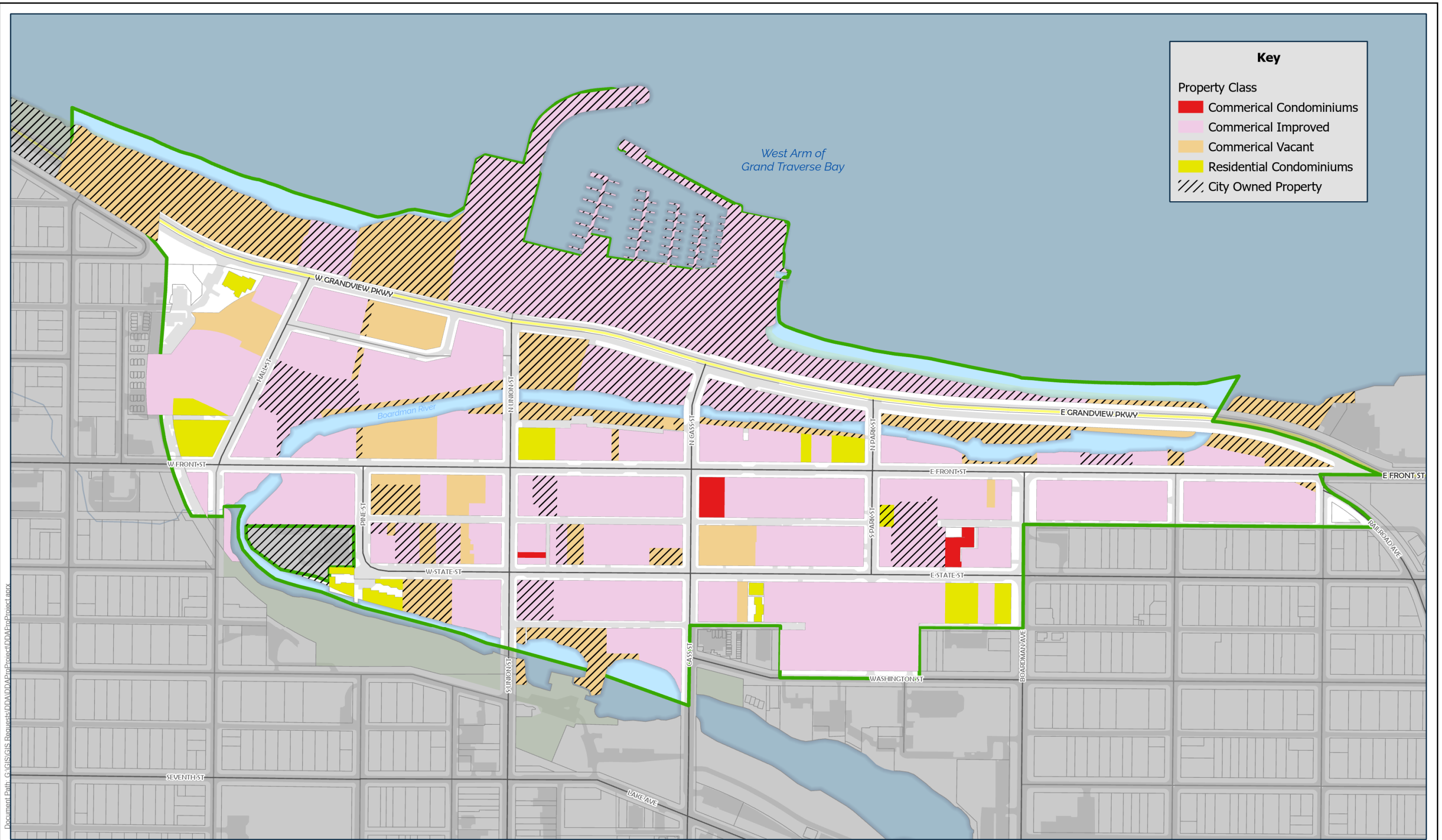
This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.



TIF 97 New Investments Attachment 1



12/6/2023 GWS



Key

Property Class

- Commercial Condominiums
- Commercial Improved
- Commercial Vacant
- Residential Condominiums
- City Owned Property

Document Path: G:\GIS\GIS_Resources\DDA\DDA\PreProject\DDA\PreProject.aprx

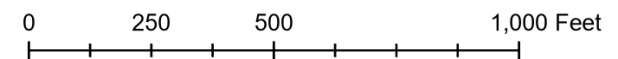


This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.



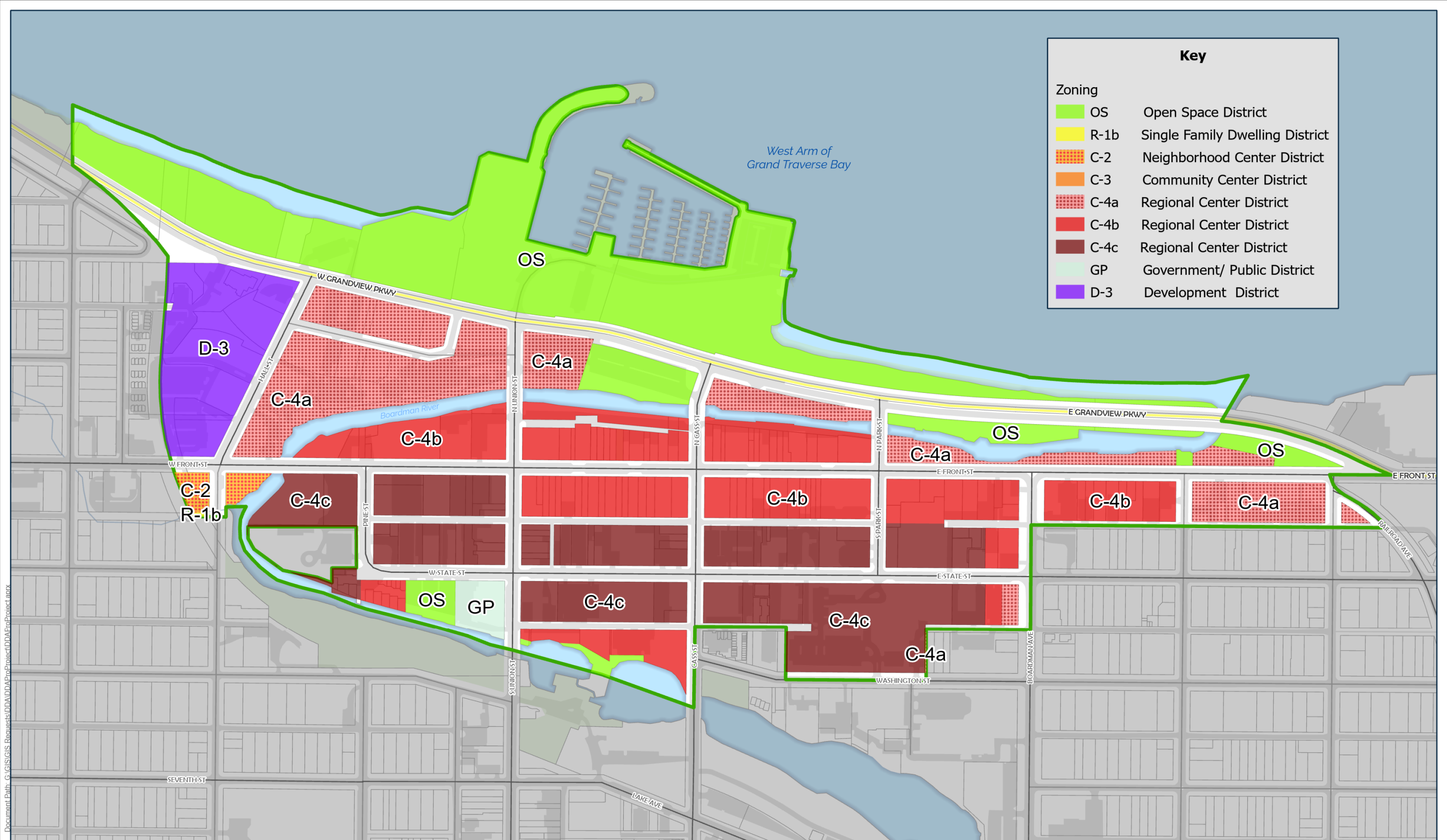
TIF 97 Public and Private Land Use

Attachment 3



12/6/2023 GWS

Key	
Zoning	
OS	Open Space District
R-1b	Single Family Dwelling District
C-2	Neighborhood Center District
C-3	Community Center District
C-4a	Regional Center District
C-4b	Regional Center District
C-4c	Regional Center District
GP	Government/ Public District
D-3	Development District



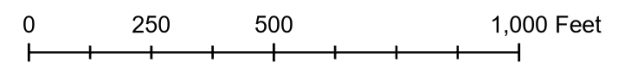
Document Path: G:\GIS\GIS_Resources\DDA\DDA\Proj\Project\DDA\Proj\Project.aprx



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.

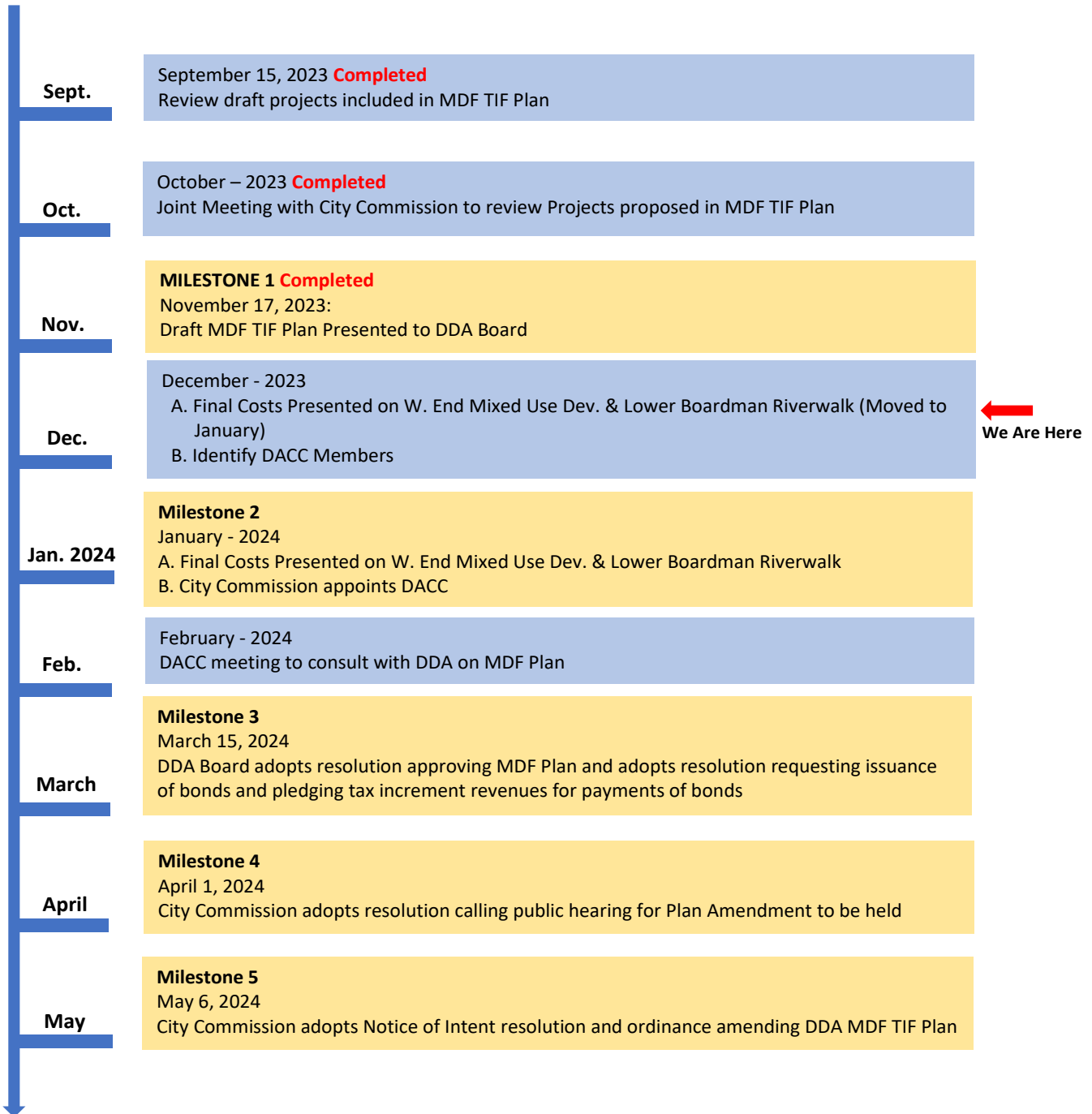


TIF 97 Current Zoning Attachment 6



12/6/2023 GWS

MILESTONES/TIMELINE OF ADOPTION OF MDF TIF PLAN AND PROJECT BONDING



We Are Here

Legend

MDF - Moving Downtown Forward

DACC - Development Area Citizens Council. 9 residents that reside in the TIF District

December Meeting



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

Memorandum

To: Downtown Development Authority Board

From: Jean Derenzy, DDA CEO

Date: December 11, 2023

Subject: Development Area Citizens Council
Moving Downtown Forward Tax Increment Financing (TIF) Plan

As previously identified, state statute requires the appointment of a Development Area Citizens Council (DACC) as part of the process to amend a TIF Plan (in our instance, the TIF-97 TIF Plan). The purpose of the DACC is to consult with and advise the Downtown Development Authority regarding the aspects of the TIF and Development Plan.

The DACC is required to have nine (9) members, all of which must be residents within the TIF District and must be at least 18 years of age.

Last week, the City Commission appointed three (3) City Commissioners to an Ad Hoc Committee to make a recommendation regarding the nine appointments to the DACC. The DDA Board will also need to appoint three board members to the Ad Hoc Committee (for a total of six).

Recommended Motion

That the DDA Board appoint _____ to serve on the Ad Hoc Committee to appoint the Development Area Citizens Council.



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

Memorandum

To: Downtown Development Authority Board
From: Gabe Schneider, DDA Chair
Date: December 12, 2023
SUBJECT: DDA Board Member Transitions

It is with mixed emotions that I am writing this memo to announce that over the course of the next few months, three Board members will be transitioning off the DDA Board.

Pam Marsh

Effective November 27, 2023, Pam Marsh stepped down from the board, stating that “I have enjoyed my time on the board and was proud to represent the DDA. Please know my heart was always for the best interest of this community and the people.” Pam’s insights and perspectives will be missed as well as her tireless commitment to downtown.

Pam DeMerle

Effective January 1, 2024, Pam DeMerle will be transitioning off the board citing the challenge of balancing professional and personal commitments and demands. Pam stated that she was “profoundly grateful for the privilege of serving alongside the individuals on this Board” and that her “dedication to the continued advancement and prosperity of our Downtown remains unwavering.” Pam’s voice and perspectives will also be greatly missed.

Michael Brodsky

Effective February 1, Michael Brodsky will be transitioning off the board due to a newborn baby and subsequent move to be closer to family. Michael stated that “he is reluctant to be leaving such a critical organization, full of overwhelmingly thoughtful people, and will miss working on the issues that can make downtown more vibrant for everyone”. Michael’s involvement and commitment to downtown will be missed.”

Board Member Replacement Process

Upon notifying the City of these vacancies, three City Commissioners will be appointed to an ad-hoc interview committee (expected in January). The positions will be advertised by the City Clerk, interviews will be conducted, and a recommendation will be made from the ad-hoc to the full City Commission. We would expect that this process will be complete sometime in February of next year.



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

Memorandum

To: Downtown Development Authority Board

From: Gabe Schneider, DDA Chair

Date: December 12, 2023

SUBJECT: DDA Board Officer and Vacancies

Over the last month, I have been notified of three DDA board member transitions occurring over the next three months. These are:

- Pam Marsh (Transitioned off the Board in November 2023)
- Pam DeMerle (Transitioning off in January 2024) and
- Michael Brodsky (Transitioning off in February 2024)

As a result, there will be a vacant position on the DDA Executive Committee and several vacant positions on our various committees.

The following is a list of current and proposed members to fill those roles:

Current Members	Proposed Members
<p>Executive Committee Chair: Gabe Schneider Vice Chair: Scott Hardy Treasurer: Jeff Joubran Secretary: Pam Marsh</p>	<p>Executive Committee Chair: Gabe Schneider Vice Chair: Scott Hardy Treasurer: Jeff Joubran Secretary: Katy Bertodatto</p>
<p>Governance Committee (Meets every other month)</p> <ul style="list-style-type: none"> • Pam De Merle- Chair • Michael Brodsky • Pete Kirkwood • Todd McMillen 	<p>Governance Committee (Meets every other month)</p> <ul style="list-style-type: none"> • Michael Brodsky- Chair (Through Feb 1, 2024) • Gabe Schneider • Pete Kirkwood • Todd McMillen

<p>Finance Committee (Meets monthly)</p> <ul style="list-style-type: none"> • Jeff Joubran- Chair • Ed Slosky • Pam Marsh 	<p>Finance Committee (Meets monthly)</p> <ul style="list-style-type: none"> • Jeff Joubran- Chair • Ed Slosky • Scott Hardy
<p>Parking Advisory Committee</p> <ul style="list-style-type: none"> • Scott Hardy- Chair • Katy Bertodatto • Pam Marsh 	<p>Parking Advisory Committee</p> <ul style="list-style-type: none"> • Scott Hardy- Chair • Katy Bertodatto • Hillary Ascroft
<p>Arts Commission</p> <ul style="list-style-type: none"> • Todd McMillen 	<p>Arts Commission</p> <ul style="list-style-type: none"> • Todd McMillen

Recommended Motion

That the list of proposed members of the Executive Committee DDA Committees be nominated to their respective positions.



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

Memorandum

To: Downtown Development Authority Board
Jean Derenzy, DDA CEO

From: Harry Burkholder, COO

Date: December 11, 2023

Subject: Downtown Activity and Initiative Updates

Downtown Composting

We are working to finalized an agreement with SEEDS to assist in the development of a pilot-scale education and hauling composting program for 10-20 downtown restaurants. Under the proposed agreement, SEEDS would assist with administrative, outreach, education, promotional and implementation services. In addition, SEEDS would assist with developing and tracking key metrics for successful implementation of the program. I anticipate the agreement will be finalized by the end of the year and this initiative will begin in January.

Retail Incubator

As we discussed at our November meeting, we are working with a team of retail incubator advisors and retail specialists to formally launch the retail this coming spring. In the interim, in an effort to activate the new space, we will be hosting a handful of pop-up events. The first pop-up (a holiday pop-up), will be held this coming Saturday, December 16th, from 10:00 AM to 6:00 PM. The holiday pop-up will feature eight retail entrepreneurs.

In addition, over the next couple of months we will be working to make additional physical improvements to the incubator space that are more conducive to a retail environment and provide tenants time to order inventory and displays, set up individual business systems, plan and purchase displays, etc.

Downtown Messaging and Marketing

Over last few months, DDA staff has been working with Greenlight Marketing to develop a cohesive and consistent brand/identity for the DDA's messaging and marketing materials. This effort included a formal brand assessment on the onset of our discussions and subsequent progress has been made as to the tone, form, color, format and font of our messaging and marketing materials. This new style guide has been applied to both print and digital materials (e.g., print ads, social media posts, projects summaries and power-point presentations). In addition, we are working with Greenlight

to develop marketing campaigns/materials for the Destination Downtown Program, the retail incubator and the upcoming Grandview Parkway Reconstruction project.

Downtown Business Overview

The CEO and the COO work to meet regularly with downtown business and property owners throughout the year to understand (and get a good sense) how business is going. These efforts will continue into 2024.



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

Memorandum

To: Downtown Development Authority Board
Jean Derenzy, DDA CEO

From: Harry Burkholder, COO

Date: December 11, 2023

Subject: Downtown Activity and Initiative Updates

Downtown Composting

We are working to finalized an agreement with SEEDS to assist in the development of a pilot-scale education and hauling composting program for 10-20 downtown restaurants. Under the proposed agreement, SEEDS would assist with administrative, outreach, education, promotional and implementation services. In addition, SEEDS would assist with developing and tracking key metrics for successful implementation of the program. I anticipate the agreement will be finalized by the end of the year and this initiative will begin in January.

Retail Incubator

As we discussed at our November meeting, we are working with a team of retail incubator advisors and retail specialists to formally launch the retail this coming spring. In the interim, in an effort to activate the new space, we will be hosting a handful of pop-up events. The first pop-up (a holiday pop-up), will be held this coming Saturday, December 16th, from 10:00 AM to 6:00 PM. The holiday pop-up will feature eight retail entrepreneurs.

In addition, over the next couple of months we will be working to make additional physical improvements to the incubator space that are more conducive to a retail environment and provide tenants time to order inventory and displays, set up individual business systems, plan and purchase displays, etc.

Downtown Messaging and Marketing

Over last few months, DDA staff has been working with Greenlight Marketing to develop a cohesive and consistent brand/identity for the DDA's messaging and marketing materials. This effort included a formal brand assessment on the onset of our discussions and subsequent progress has been made as to the tone, form, color, format and font of our messaging and marketing materials. This new style guide has been applied to both print and digital materials (e.g., print ads, social media posts, projects summaries and power-point presentations). In addition, we are working with Greenlight

to develop marketing campaigns/materials for the Destination Downtown Program, the retail incubator and the upcoming Grandview Parkway Reconstruction project.

Downtown Business Overview

The CEO and the COO work to meet regularly with downtown business and property owners throughout the year to understand (and get a good sense) how business is going. These efforts will continue into 2024.



Memorandum

To: DDA Board of Directors
CC: Jean Derenzy, DDA CEO
From: Nicole VanNess, Transportation Mobility Director
Date: December 11, 2023
Re: Staff Report: Parking Services – November 2023

Project Updates

Restore Consulting LLC

The draft condition assessment reports have been delivered. We have reviewed the reports with the Engineering Department. The next step is to have bid package materials ready by December 22, 2023 so the internal team may review prior to advertising on January 12, 2024.

The report indicated that repairs over the next 5 years should be reflected High (1-2 years), Medium (2-5 years) and Low (5+ years). The total probable repair budget is estimated at the following:

	Short term (1-3 years)	Long term (4-5 years)	Est total
Hardy Parking Structure	\$882,000	\$677,000	\$1,559,000
Old Town Parking Structure	\$456,000	\$582,000	\$1,038,000
	\$1,338,000	\$1,259,000	\$2,597,000

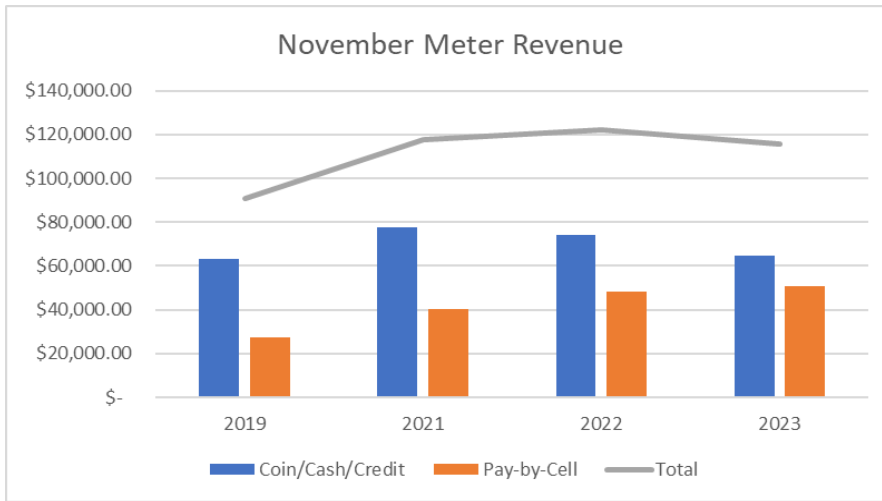
Approval to award the contract is planned for the March 15, 2024 DDA Board meeting and the April 5, 2024 City Commission meeting.

November Parking Revenue

Below are the November revenues compared to November 2019. Additional charts include three years of data to show pre and post-pandemic revenues.

Meter Revenues

Meter revenues are down 5% compared to 2022 and up 27% compared to 2019.

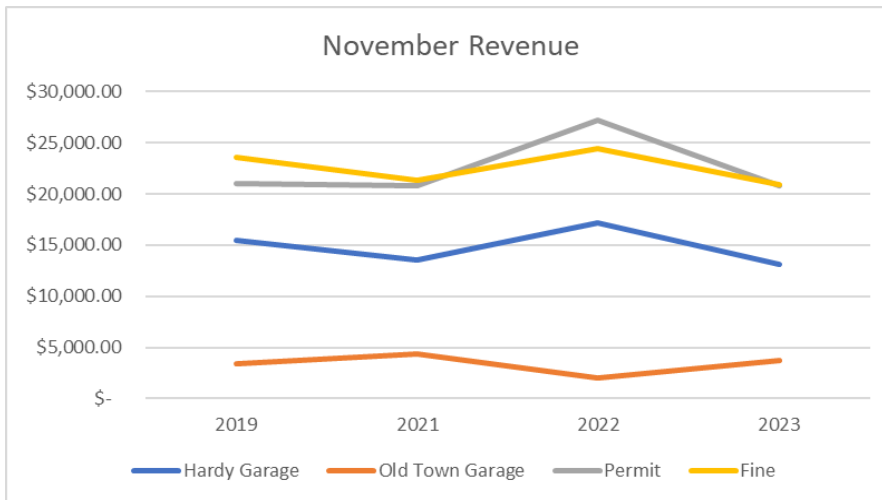


Hourly Admissions

Old Town transient revenues were up 84% compared to last year. Hardy transient revenues are down 24% compared to last year.

Permits & Fines

Permit revenues are down 24% compared to last year. Fine revenues are down 15% compared to last year.





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

Memorandum

To: Downtown Development Authority Board
Jean Derenzy, DDA CEO

From: Abby Seitter, DDA Downtown Experience Coordinator

Date: December 11, 2023

Subject: Event Updates

Ladies' Night and Men's Night

Ladies' Night was a hit this year with over 40 participating businesses. People dressed up and shopped and we are thankful for our downtown businesses keeping their doors open later! We look forward to Men's Night coming up on Thursday, December 14th with just as many deals throughout downtown! Jean and Nicole will be in front of Horizon Books as well as Evergreen handing out DDA reusable bags, brochures and a one-page sheet of all of the deals happening! Christina Moutsatson will also be in front of Horizon singing holiday songs!

Walking in a Window Wonderland

Vote for your favorite window display downtown! We have 14 participating businesses including Brilliant Books, Glitz & Spurs, Nifty Things!, Fustinis, What to Wear!, Plamondon Shoes, Liana's, Rocket Fizz, Toy Harbor, Water's Edge Sweet Tooth, I.a. cool, 4Front Credit Union (both W Front and N Park locations) and Haystacks getting festive this holiday season!

The voting starts on Monday, December 11th and runs through December 25th at 10pm. People can vote by scanning the QR code on the window square that was dropped off to these businesses! Look for the "Walking in a Window Wonderland" square.

1st place receives: a \$100 gift certificate with a Downtown Traverse City Comedy Fest sweatshirt, 2nd place receives a \$50 gift certificate with a Downtown Traverse City Comedy Fest sweatshirt and 3rd place receives a \$25 gift certificate with a Downtown Traverse City Comedy Fest sweatshirt.

Comedy Fest

We have had weekly check-ins for Comedy Fest 2024 which will take place from January 31- February 3. There will be shows at 7 venues including City Opera House, Comedy Club, Hotel Indigo, Workshop Brewing, Encore 201, Old Town Playhouse and

Alluvion. We have partnered with SamRose Entertainment again who have selected the talent this year as well as securing sponsorships. Headliners are Joe List, Rory Scovel, Zainab Johnson, Norm Stulz, and Dwayne Kennedy. Tickets are on sale now at tccomedymfest.com for all shows! The website also gives special deals on lodging and a full comic roster. This year there will be an improv workshop specifically for youth and teens can participate in open mics with parental permission. Thank you to our presenting sponsor, Traverse City Tourism and supporting sponsors which include Turtle Creek Casino, Nifty Things!, Cherry Republic, and amical. Sponsorships are still being secured. We will be reaching out to the businesses and restaurants to see if they are able to stay open a little longer on these specific evenings.



Memorandum

To: Jean Derenzy, DDA CEO
From: Nicole VanNess, Transportation Mobility Director
CC: Katy Bertodatto, Mobility & Parking Advisory Board Chair
Scott Hardy, Mobility & Parking Advisory Board Member
Date: December 11, 2023
Re: Board Member Report: Mobility & Parking Advisory Board – December 2023

This month, the Mobility & Parking Advisory Board reviewed the quick win opportunity from the Transportation Demand Management for both early morning flex loading zones and updating existing loading zone times to allow for after-hours parking. Discussion relating to morning flex zones did not progress as this would require multiple delivery companies shift the downtown delivery schedule to morning hours only. Additional conversations related to timed loading zones with 2-3 loading zone options will be discussed and presented at an upcoming meeting. A recommendation will require Traffic Control Orders issued and approved by City Commission. These TCOs are typically vetted through the Traffic Committee that is currently suspended until the new City Manager starts after the first of the year.

Additionally, the MPAB asked for an update on the downtown trolley. This item was referred to the DDA Board Finance Committee. The Finance committee was in favor of approving a lease option for two trolleys that would be gifted to BATA for their free Bayline Route, however leasing was not an option so purchase is being reviewed with Finance.

In relation to a downtown circulating trolley this will require a feasibility study, and a cost of the feasibility is being identified through the finance committee. This feasibility study will identify best practices as well as how to fund the annual operational costs of \$1million.



303 E. State Street
Traverse City, MI 49684
harry@downtowntc.com
231-922-2050

Memorandum

To: Downtown Development Authority Board of Directors
From: Harry Burkholder, DDA COO & Todd McMillen, DDA Board Member
Memo Date: December 11, 2023
Subject: Arts Commission Update

Rotating Art Exhibition RFQ

The Arts Commission is anticipating releasing an RFQ later this week to replace the four sculptures along the TART Trail at the Rotating Art Exhibit (just south of the Riverine Apartment Complex). The new art installations(s) will replace the four Petrakovitz sculptures.



Art Donations & Gifts

The Arts Commission is working to develop guidelines and a formal application (form) for art donations and gifts.



**Minutes of the
Arts Commission for the City of Traverse City
Regular Meeting
November 15, 2023**

A regular meeting of the Arts Commission of the City of Traverse City was called to order at the Commission Chambers, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 3:30 p.m.

The following Commissioners were in attendance: Commissioners Niemi, Shaw, Early, McMillen, Hoisington and Amundsen

The following Commissioners were absent: Commissioner Stanley

Chairperson Amundsen presided at the meeting.

(a) **CALL TO ORDER, ATTENDANCE, ANNOUCEMENTS**

Meeting called to order at 3:35

(b) **PUBLIC COMMENT**

(c) **CONSENT CALENDAR**

(1) Consideration of Approving the October 18, 2023 Arts Commission Meeting Minutes (approval recommended)

(2) Consideration of Approving the October Arts Commission Financials (approval recommended)

Motion to approve the Consent Calendar as presented.

Moved by Chelsie Niemi, Seconded by Caitlin Early

Yes: Chelsie Niemi, Roger Amundsen, Caitlin Early, Joshua Hoisington, and Todd McMillen

Absent: Mi Stanley

CARRIED. 5-0-1 on a recorded vote

(3)

(d) **OLD BUSINESS**

(1) Old Business Memo

- Mr. Burkholder provided a summary of the Old Business Memo.
Commissioners Noted:
 1. Question about protective varnish application on the two murals with the previous Union Street Mural project.
 2. Helpful to review current budget expensed for the remainder of the fiscal year project

(e) **NEW BUSINESS**

(1) New Business Memo

- Mr. Burkholder provided a summary of the New Business Memo.
- Mr. Burkholder noted he would fine-tune the draft policy document and create a application form, ready for review and consideration at the December 20th meeting.
- Commissioners recommended having the signs for each art piece affixed to the singular sign already in place. Also want to post an open enrollment for this exhibit with a review in the spring and fall.

(f) **PUBLIC COMMENT**

(1) General

(2) Commissioners

- Commissioners noted an intent to create a mural festival subcommittee

(g) **ADJOURNMENT**

Motion to adjourn by Commissioner Shaw

Seconded by Commissioner Niemi

Motion Approved by Commissioners Shaw, Niemi, Hoisington, Early, McMillen and Amundsen