

Traverse City Downtown Development Authority Regular Meeting

Friday, March 15, 2024

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 Harry Burkholder, Interim 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. SPECIAL ORDER OF BUSINESS

- A. Introduction of New Board Members - Gary Howe, Mike Powers and Shelley Spencer

4. REVIEW AND APPROVAL OF AGENDA

5. PUBLIC COMMENT

6. 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.

- A. Consideration of approving the minutes from the February 7, 2024 Development Area Citizens Council Meeting (approval recommended) 5 - 7
[February 7, 2025 Development Area Citizens Council Meeting Minutes - PDF](#)
- B. Consideration of approving the minutes from the March 28, 2024 Development Area Citizens Council (approval recommended) 8 - 10
[February 28, 2024 Development Area Citizens Council Meeting Minutes - PDF](#)
- C. Consideration of approving the minutes from the February 16, 2024 Regular Meeting (approval recommended) 11 - 15
[February 16, 2024 Downtown Development Authority Regular Meeting Minutes - PDF](#)

D.	Consideration of approving the February 2024 Financial Reports and disbursements for the DDA, TIF-97, Old Town TIF, Parking Services and the Arts Commission TC Parking Services February 2024 Financials - PDF Arts Commission February 2024 Financials - PDF DDA General, TIF 97 and Old Town TIF February 2024 Financials Report - PDF Financials Combined DDA General, TIOF 97, and Old Town TIF February 2024 Financials Dashboard - PDF	16 - 26
E.	Consideration of approving an amendment to the parking area lease for lot X (approval recommended) Lot X First Amendment Parking Area Lease - Memo	27
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7. ITEMS REMOVED FROM CONSENT CALENDAR		
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8. OLD BUSINESS		
A.	Moving Downtown Forward TIF (motion requested) Moving Downtown Forward TIF Plan Memo (Burkholder) - PDF Amended Moving Downtown Forward TIF Plan Final Draft - PDF Amended Moving Downtown Forward TIF Plan Final Draft Attachments - PDF	28 - 69
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9. NEW BUSINESS		
A.	2024 - 2025 Preliminary Draft Budget Discussion 2024 -2025 Preliminary Draft Budget Memo (Burkholder) - PDF	70 - 74
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10. INTERIM CEO REPORT		
A.	Project Updates Project Update Memo (Burkholder) - PDF	75 - 77
B.	Committee Appointments Committee Appointment Consideration Memo (Burkholder) - PDF	78
C.	Introduction of Sara Klebba - Director of Events Welcome Sara Klebba Memo (Burkholder) - PDF	79
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11. BOARD MEMBER REPORTS		
A.	Arts Commission Art Commission Board Update (McMillen) - PDF	80
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12. STAFF REPORTS		
A.	Transportation and Mobility Director (VanNess)	81 -

13. RECEIVE AND FILE

- A. February 21, 2024 Arts Commission Meeting Minutes 84 -
[February 21, 2014 Arts Commission Meeting Minutes - PDF](#) 85

14. PUBLIC COMMENT

15. ADJOURNMENT



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

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

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

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

Chairperson _____ presided at the meeting.

(a) **CALL TO ORDER**

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

(b) **ROLL CALL**

(c) **APPOINTMENTS**

(1) Nomination for Chairperson

Mr. Benton nominated Charles Meek to serve as chairperson.
That Charles Meek be appointed as chairperson.

Moved by Michael Brenton, Seconded by John Schoolman

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

Absent: Edward Sands and Michael Healy

CARRIED. 7-0-2 on a recorded vote

(2) Nomination for Vice-chair

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

That Michael Brenton be appointed as vice-chair.

Moved by Ulrich Binkert, Seconded by AnnaMarie Dituri

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

Absent: Edward Sands and Michael Healy

CARRIED. 7-0-2 on a recorded vote

(d) **NEW BUSINESS**

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

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

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

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

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

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

Moved by Michael Brenton, Seconded by John Schoolman

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

Absent: Edward Sands and Michael Healy

CARRIED. 7-0-2 on a recorded vote

(e) **PUBLIC COMMENT**

No public comment.

(f) **ADJOURNMENT**

The meeting was adjourned at 9:05 pm.



**Minutes of the
Development Area Citizens Council for the City of Traverse City
Regular Meeting
Wednesday, February 28, 2024**

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

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

The following Board Members were absent: None

Chairperson _____ presided at the meeting.

(a) **CALL TO ORDER**

The meeting was called to order by Chair Meek at 7pm.

(b) **ROLL CALL**

(c) **REVIEW AND APPROVAL OF AGENDA**

(d) **CONSIDERATION OF MINUTES**

- (1) Consideration of approving the February 7, 2024 Development Area Citizens Council Meeting Minutes (approval recommended)
That the minutes of the February 7, 2024 Development Area Citizens Council Meeting Minutes be approved.

(e) **OLD BUSINESS**

- (1) Old Business

The following address the commission:

Jean Derenzy
Harry Burkholder
Nicole VanNess
Charles Meek
Nick Rouston
Michael Brenton
Ulrich Binkert
Michael Healy
Anna Dituri
Edward Sands
Deborah Brenton
John Schoolman

Derenzy reviewed in some detail the "Moving Downtown Forward" TIF Plan, the role of the DDA and DACC members.

The specific areas that are within the TIF district, cost sharing, were also clarified. Also noted was the May 6th, 2024, City Commission meeting date.

The following are the findings of facts:

That the DDA along with stakeholders and citizens have done their due diligence throughout the process and have worked hard to address all issues.

The plan numerates the short- and long-term needs identified from work groups as priority projects. The commission did not feel that there were any specific categories missing; rather the following might be considered as well: addition of cross walks and consideration of underground parking.

Commissioner thought the cost-sharing model was well thought out and benefits all stakeholders and the public. Additionally, they mentioned a consideration to separate the funding mechanism and the project list for marketing purposes.

With the full knowledge that these can be modified, subtracted or amended within the plan.

Members communicate that articulating a nearer visual 5 year "plan" as well as the 30 year longer term vision would be helpful for messaging. Housing is a top concern of the commission as well as thoughtful parking discussions with facts and future projections in mind.

The commission admits that MDF-TIF cost-sharing plan and vision are well thought out and considers the current, future and maintenance needs of the district. The city, taxing partners, private sector as well as the community as a whole all have an important part to play in its success.

Called out for discussion was West End mixed use project as good and needed project, The commission found the MDF TIF plan to be the right decision and supported the findings of fact unanimously.

That the Development Area Citizen Council recommends to the Downtown Development Authority and the City Commission approval of the Moving Downtown

Forward Tax Increment Financing Plan and Development. This recommendation takes into consideration public infrastructure, cost sharing with regional taxing partners and the future needs of the Moving Downtown Forward District.

Moved by Charles Meek, Seconded by Michael Brenton

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

Absent: None

CARRIED. 9-0-0 on a recorded vote

(f) **PUBLIC COMMENT**

The following addressed the commission:
Rick Buckholder

(g) **ADJOURNMENT**

Chair Meek adjourned the meeting at 8:40pm

Draft



**Minutes of the
Downtown Development Authority for the City of Traverse City
Regular Meeting
Friday, February 16, 2024**

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 Jeff Joubran, Board Member Todd McMillen, Board Member Katy Bertodatto, Board Member Hillary Ascroft, and Mayor Amy Shamroe

The following Board Members were absent: Board Member Ed Slosky

Chairperson Schneider presided at the meeting.

(a) **CALL TO ORDER**

Meeting called to order 8:59am by Gabe Schneider

(b) **ROLL CALL**

(c) **REVIEW AND APPROVAL OF AGENDA**

(1) Consideration of approving the agenda as presented (approval recommended)

That the DDA Board approve the Agenda as presented.

(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) Consideration of approving the minutes of the January 19, 2024 Regular Meeting (approval recommended)
- (2) Consideration of approving the January 2023 Financial Reports and disbursements for the DDA, TIF-97, Old Town TIF, Parking Services and Arts Commission (approval recommended)

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

(g) **SPECIAL ORDER OF BUSINESS**

- (1) Overview of the West End Mixed-Use Development Project (Presentation)

The following addressed the board:

Jean Derenzy
John Dancer
Tom Nemitz
Susan Wenzlick
Gabe Schneider
Katy Bertodatto
Pete Kirkwood
Scott Hardy
Jeff Joubran
Amy Shamroe
James Jackson

(h) **OLD BUSINESS**

- (1) Governance Committee Report on CEO Search

The following addressed the board:

Gabe Schneider
Kristine Bosley
Todd McMillen
Amy Shamroe
Pete Kirkwood
Scott Hardy

(i) **NEW BUSINESS**

(1) Interim CEO appointment

The following addressed the board:

Gabe Schneider
Scott Hardy
Harry Burkholder
Amy Shamroe
Katy Bertodatto
Jean Derenzy

Motion to assign Interim CEO Harry Burkholder effective March 6, 2024.

Moved by Scott Hardy, Seconded by Jeff Joubran

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Hillary Ascroft, and Amy Shamroe

Absent: Ed Slosky

CARRIED. 8-0-1 on a recorded vote

(2) Committee Appointments

The following addressed the board:

Amy Shamroe
Scott Hardy
Pete Kirkwood
Katy Bertodatto
Gabe Schneider

Motion to add Mayor Amy Shamroe to the Governance Committee effective February 16, 2024.

Moved by Katy Bertodatto, Seconded by Peter Kirkwood

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Hillary Ascroft, and Amy Shamroe

Absent: Ed Slosky

CARRIED. 8-0-1 on a recorded vote

(3) Parking Structure Restoration Contract (approval recommended)

The following addressed the board:

Nicole VanNess
Gabe Schneider

Motion that the DDA Board recommend the City Commission execute a unit prices contract with Pullman SST for parking structure restoration in the amount of \$1,000,098 for maintenance and repairs subject to approval as to its substance by the City Manager and its form by the City Attorney with funds available in the Auto Parking System Fund.

Moved by Katy Bertodatto, Seconded by Amy Shamroe

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Hillary Ascroft, and Amy Shamroe

Absent: Ed Slosky

CARRIED. 8-0-1 on a recorded vote

(j) **CEO REPORT**

(1) Project Update

The following addressed the board:

Jean Derenzy

(2) 2024 - 2025 Budget

The following addressed the board:

Jean Derenzy

(3) Moving Downtown Forward Update

The following addressed the board:

Jean Derenzy
Scott Hardy
Katy Bertodatto

(k) **COO Report**

(1) COO Report

The following addressed the board:
Harry Burkholder
Amy Shamroe

(l) **BOARD MEMBER REPORTS**

- (1) Mobility & Parking Advisory Board

The following addressed the board:
Katy Bertodatto
0

- (2) Arts Commission

The following addressed the board:
Todd McMillan
Harry Burkholder

(m) **STAFF REPORTS**

- (1) Transportation Mobility Director (VanNess)

The following addressed the board:
Nicole VanNess
Pete Kirkwood

(n) **RECEIVE AND FILE**

- (1) January 2024 DTCA Board Meeting Minutes - PDF

(o) **PUBLIC COMMENT**

(p) **ADJOURNMENT**

Meeting was adjourned at 10:49am by Gabe Schneider

Jean Derenzy, Traverse City DDA
CEO

GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR			% BDGT USED
		2023-24YTD BALANCE	MONTH ENCUMBERED	MONTH ENCUMBERED	ENCUMBERED	% BDGT USED	
		NDED BUDGET	02/29/2024	02/29/24	EAR-TO-DATE	BALANCE	
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Revenues							
Dept 000 - NON-DEPARTMENTAL							
585-000-451.073	RAMSDELL GATE FEES	0.00	267.50	0.00	0.00	(267.50)	100.00
585-000-652.000	PARKING FEES-COIN	1,800,000.00	1,376,896.40	49,251.29	0.00	423,103.60	76.49
585-000-653.000	PERMITS-SURFACE LOTS	200,000.00	157,721.50	1,423.00	0.00	42,278.50	78.86
585-000-653.007	PERMITS - NEIGHBORHOOD	2,200.00	1,195.00	0.00	0.00	1,005.00	54.32
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	202,678.00	5,300.00	0.00	22,322.00	90.08
585-000-664.000	INTEREST & DIVIDEND EARNIN	66,000.00	43,755.65	0.00	0.00	22,244.35	66.30
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	1,715.15	0.00	0.00	4,284.85	28.59
585-000-686.000	MISCELLANEOUS INCOME	1,700.00	430.00	0.00	0.00	1,270.00	25.29
Total Dept 000 - NON-DEPARTMENTAL		2,300,900.00	1,791,528.80	55,974.29	0.00	509,371.20	77.86
Dept 586 - HARDY DECK							
585-586-651.000	PARKING DECK PROCEEDS	250,000.00	213,594.55	460.50	0.00	36,405.45	85.44
585-586-653.005	PERMITS-PARKING DECK	150,000.00	135,412.00	1,100.00	0.00	14,588.00	90.27
585-586-668.000	RENTS AND ROYALTIES	30,000.00	5.00	0.00	0.00	29,995.00	0.02
Total Dept 586 - HARDY DECK		430,000.00	349,011.55	1,560.50	0.00	80,988.45	81.17
Dept 587 - OLD TOWN DECK							
585-587-651.000	PARKING DECK PROCEEDS	70,000.00	78,050.46	129.00	0.00	(8,050.46)	111.50
585-587-653.005	PERMITS-PARKING DECK	100,000.00	63,956.38	720.00	0.00	36,043.62	63.96
Total Dept 587 - OLD TOWN DECK		170,000.00	142,006.84	849.00	0.00	27,993.16	83.53
TOTAL REVENUES		2,900,900.00	2,282,547.19	58,383.79	0.00	618,352.81	78.68
Expenditures							
Dept 585 - AUTOMOBILE PARKING SYSTEM							
585-585-702.000	SALARIES AND WAGES	10,600.00	8,358.98	204.86	0.00	2,241.02	78.86
585-585-704.000	EMPLOYEE OVERTIME	2,300.00	170.02	0.00	0.00	2,129.98	7.39
585-585-714.000	HEALTH SAVINGS ACCT EXPEN	0.00	32.47	(0.63)	0.00	(32.47)	100.00
585-585-715.000	EMPLOYER'S SOCIAL SECURITY	200.00	127.13	15.18	0.00	72.87	63.57
585-585-716.000	EMPLOYEE HEALTH INSURANC	100.00	76.08	9.50	0.00	23.92	76.08
585-585-717.000	EMPLOYEE LIFE/DISABILITY IN	0.00	18.09	2.23	0.00	(18.09)	100.00
585-585-718.000	RETIREMENT FUND CONTRIBU	700.00	420.14	57.85	0.00	279.86	60.02
585-585-727.000	OFFICE SUPPLIES	6,000.00	3,405.21	329.81	609.82	1,984.97	66.92
585-585-740.000	OPERATION SUPPLIES	37,000.00	16,279.15	924.10	26,268.06	(5,547.21)	114.99
585-585-801.000	PROFESSIONAL AND CONTRAC'	968,000.00	571,471.21	336.22	604,590.55	(208,061.76)	121.49
585-585-802.000	INFORMATION TECHNOLOGY S	175,200.00	85,150.09	208.00	150,337.81	(60,287.90)	134.41
585-585-810.000	COLLECTION COSTS	500.00	308.50	284.50	0.00	191.50	61.70
585-585-850.000	COMMUNICATIONS	20,800.00	11,860.07	1,380.92	14,548.50	(5,608.57)	126.96
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	2,145.25	0.00	0.00	2,854.75	42.91
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
585-585-900.000	PRINTING AND PUBLISHING	14,000.00	99.90	0.00	0.00	13,900.10	0.71

GL NUMBER	DESCRIPTION	ACTIVITY FOR					
		2023-24YTD BALANCE	MONTH ENCUMBERED	ENCUMBERED	%	BDGT	
		NDED BUDGET	02/29/2024	02/29/24	EAR-TO-DATE	BALANCE	USED
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Expenditures							
585-585-910.000	INSURANCE AND BONDS	13,900.00	7,392.95	0.00	0.00	6,507.05	53.19
585-585-920.000	PUBLIC UTILITIES	15,000.00	10,834.81	126.00	0.00	4,165.19	72.23
585-585-930.000	REPAIRS AND MAINTENANCE	157,100.00	52,153.60	176.31	880.18	104,066.22	33.76
585-585-930.005	RAMSDELL GATE REPAIR & MA	1,000.00	543.76	0.00	3,500.00	(3,043.76)	404.38
585-585-940.000	RENTAL EXPENSE	48,800.00	57,279.59	4,340.03	0.00	(8,479.59)	117.38
585-585-956.000	MISCELLANEOUS	40,000.00	91,174.51	0.00	0.00	(51,174.51)	227.94
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	43,800.00	14,310.00	88.55
585-585-977.000-22-7	EQUIPMENT	0.00	510.10	0.00	0.00	(510.10)	100.00
Total Dept 585 - AUTOMOBILE PARKING SYSTEM		1,935,900.00	986,701.61	8,394.88	844,534.92	104,663.47	94.59
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	23,422.46	0.00	450.00	(14,872.46)	265.25
585-586-801.000	PROFESSIONAL AND CONTRAC'	111,900.00	138,926.68	190.59	116,727.38	(143,754.06)	228.47
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	2,920.17	0.00	0.00	379.83	88.49
585-586-910.000	INSURANCE AND BONDS	8,000.00	4,019.47	0.00	0.00	3,980.53	50.24
585-586-920.000	PUBLIC UTILITIES	55,000.00	25,098.89	296.00	0.00	29,901.11	45.63
585-586-930.000	REPAIRS AND MAINTENANCE	285,600.00	96,293.54	33,312.57	162,391.24	26,915.22	90.58
585-586-940.000	RENTAL EXPENSE	22,400.00	406.00	0.00	0.00	21,994.00	1.81
585-586-956.000	MISCELLANEOUS	10,000.00	656.91	0.00	0.00	9,343.09	6.57
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	308,100.70	33,799.16	317,316.22	114,583.08	84.52
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	22,837.82	389.96	375.00	(15,212.82)	290.16
585-587-801.000	PROFESSIONAL AND CONTRAC'	87,700.00	113,171.86	0.00	33,571.04	(59,042.90)	167.32
585-587-802.000	INFORMATION TECHNOLOGY S	9,000.00	8,089.40	0.00	29,937.60	(29,027.00)	422.52
585-587-850.000	COMMUNICATIONS	5,100.00	3,330.94	180.55	0.00	1,769.06	65.31
585-587-910.000	INSURANCE AND BONDS	7,000.00	3,588.83	0.00	0.00	3,411.17	51.27
585-587-920.000	PUBLIC UTILITIES	50,000.00	15,492.83	2,565.10	0.00	34,507.17	30.99
585-587-930.000	REPAIRS AND MAINTENANCE	164,900.00	58,547.47	3,096.68	70,597.47	35,755.06	78.32
585-587-940.000	RENTAL EXPENSE	14,300.00	406.00	0.00	0.00	13,894.00	2.84
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	227,561.55	6,232.29	136,259.36	165,279.09	68.76
TOTAL EXPENDITURES		3,205,000.00	1,522,363.86	48,426.33	1,298,110.50	384,525.64	88.00
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND:							
TOTAL REVENUES		2,900,900.00	2,282,547.19	58,383.79	0.00	618,352.81	78.68
TOTAL EXPENDITURES		3,205,000.00	1,522,363.86	48,426.33	1,298,110.50	384,525.64	88.00
NET OF REVENUES & EXPENDITURES		(304,100.00)	760,183.33	9,957.46	(1,298,110.50)	233,827.17	176.89

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REVENUE AND EXPENDITURE REPORT FOR TRAVERSE CITY
PERIOD ENDING 02/29/2024

Page: 3/3

GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR		
		ENDED BUDGET	02/29/2024	MONTH ENCUMBERED	ENCUMBERED	% BDGT
				02/29/24	EAR-TO-DATE	BALANCE USED

GL NUMBER	DESCRIPTION	ACTIVITY FOR					
		2023-24YTD BALANCE	MONTH ENCUMBERED	ENCUMBERED	%	BDGT	
		ENDED BUDGET	02/29/2024	02/29/24	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	0.00	0.00	0.00	100.00
Total Dept 000 - NON-DEPARTMENTAL		45,000.00	30,000.00	0.00	0.00	15,000.00	66.67
TOTAL REVENUES		45,000.00	30,000.00	0.00	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	(433.86)	3,337.93	24,908.72	24.52
282-282-930.000	REPAIRS AND MAINTENANCE	2,000.00	580.86	0.00	0.00	1,419.14	29.04
Total Dept 282 - PUBLIC ARTS COMMISSION		35,000.00	5,334.21	(433.86)	3,337.93	26,327.86	24.78
TOTAL EXPENDITURES		35,000.00	5,334.21	(433.86)	3,337.93	26,327.86	24.78
Fund 282 - PUBLIC ARTS COMMISSION FUND:							
TOTAL REVENUES		45,000.00	30,000.00	0.00	0.00	15,000.00	66.67
TOTAL EXPENDITURES		35,000.00	5,334.21	(433.86)	3,337.93	26,327.86	24.78
NET OF REVENUES & EXPENDITURES		10,000.00	24,665.79	433.86	(3,337.93)	(11,327.86)	213.28

Traverse City DDA - General
Adjusted Trial Balance
As of February 29, 2024

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1000 Fifth Third Checking - 3112	767,014.53				767,014.53	
1010 Fifth Third Savings - 6740	205,783.20				205,783.20	
1200 Accounts Receivable	151,060.51				151,060.51	
1101 Due From APS (City of TC)	72.42				72.42	
1103 Due From DTCA	212.91				212.91	
1104 Due From Other Funds	4,500.00				4,500.00	
2000 Accounts Payable		28,337.74				28,337.74
2153 First National - 8689		846.10				846.10
2110 Due to Oldtown TIF		28,264.57				28,264.57
2120 Due to TIF 97		246,256.54				246,256.54
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		17,393.78				17,393.78
2220 Payroll Liabilities:Life & Disability Insurance Payable		803.54				803.54
2245 Payroll Liabilities:Wage Garnishment Payable	404.02				404.02	
2301 Deposits Payable:Double Up Food Bucks	660.39				660.39	
2303 Deposits Payable:NCF Reimbursements	2,070.00				2,070.00	
2304 Deposits Payable:Prescriptions for Health		345.64				345.64
2305 Deposits Payable:Project Fresh		764.00				764.00
2306 Deposits Payable:Senior Project Fresh	2,020.00				2,020.00	
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		128,427.50				128,427.50
4204 GRANTS & CONTRIBUTIONS:Grants - EGLE cornwell		11,105.29				11,105.29
4209 GRANTS & CONTRIBUTIONS:MEDC Civic Square		56,086.08				56,086.08
4212 GRANTS & CONTRIBUTIONS:EGLE Grant-State Street West-End Mixed Use		65,987.50				65,987.50
4302 REIMBURSEMENTS:Administrative Services		564,009.25				564,009.25
4303 REIMBURSEMENTS:Parking Services		550,000.00				550,000.00
4305 REIMBURSEMENTS:Farmers Market online Revenue		61,082.14				61,082.14

4600 REIMBURSEMENTS:Miscellaneous Revenue		27.58				27.58
4501 INTEREST INCOME:Interest & Dividends		1,795.88				1,795.88
5101 SALARIES:Salaries & Wages	379,075.85				379,075.85	
5102 SALARIES:Hourly Wage Expense	250,387.62				250,387.62	
5201 FRINGE BENEFITS:Health Insurance	112,268.16				112,268.16	
5202 FRINGE BENEFITS:Disability Insurance Benefits	4,281.14				4,281.14	
5203 FRINGE BENEFITS:Life Insurance Expense	1,199.15				1,199.15	
5204 FRINGE BENEFITS:457 Company Matching	45,112.83				45,112.83	
5208 FRINGE BENEFITS:Social Security Tax Expense	40,954.44				40,954.44	
5209 FRINGE BENEFITS:Medicare Tax Expense	9,578.08				9,578.08	
5210 FRINGE BENEFITS:SUTA Tax Expense	3,180.23				3,180.23	
5211 FRINGE BENEFITS:Workers Compensation	11,407.00				11,407.00	
5401 PROFESSIONAL SERVICES:Contract Services	28,844.87				28,844.87	
5402 PROFESSIONAL SERVICES:Legal	24,870.83				24,870.83	
5403 PROFESSIONAL SERVICES:Professional/Contractual	81,228.46				81,228.46	
5405 PROFESSIONAL SERVICES:Community Promotion	10,890.74				10,890.74	
5409 PROFESSIONAL SERVICES:Grant exp EGLE cornwell bldg	15,749.24				15,749.24	
5413 PROFESSIONAL SERVICES:Grant Exp SOM Cvc Square	56,226.08				56,226.08	
5415 PROFESSIONAL SERVICES:Online Farmers Market Expense	37,535.32				37,535.32	
5418 PROFESSIONAL SERVICES:SNAP Food Assistance Expense	9,286.00				9,286.00	
5419 PROFESSIONAL SERVICES:EGLE Grant-State Street West-End Mixed Use	86,267.54				86,267.54	
5501 TRAVEL AND CONFERENCES:Lodging, meals	2,949.67				2,949.67	
5502 TRAVEL AND CONFERENCES:Transportation	991.58				991.58	
5503 TRAVEL AND CONFERENCES:Training	4,189.00				4,189.00	
5601 REPAIRS AND MAINTENANCE:Repairs & Maintenance	220.00				220.00	
5701 RENTAL EXPENSE:Rentals		259.11				259.11
5301 OFFICE SUPPLIES AND UTILITIES:Office Supplies	6,338.40				6,338.40	
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	4,702.28				4,702.28	
5303 OFFICE SUPPLIES AND UTILITIES:Operation Supplies	271.05				271.05	
5304 OFFICE SUPPLIES AND UTILITIES:Equipment	109.94				109.94	
5305 OFFICE SUPPLIES AND UTILITIES:Dues, Subscriptions and Memberships	6,120.99				6,120.99	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	785.44				785.44	
5307 OFFICE SUPPLIES AND UTILITIES:Communications	23,082.67				23,082.67	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	3,239.34				3,239.34	
9000 Ask Account		283.40				283.40
TOTAL		\$ 2,395,141.92	\$ 2,395,141.92	\$ 0.00	\$ 0.00	\$ 2,395,141.92
						\$ 2,395,141.92

DDA Old Town TIF
Adjusted Trial Balance
As of February 29, 2024

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1001 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 0650	1,682,907.65				1,682,907.65	
1200 Accounts Receivable	23,873.66				23,873.66	
1104 OTHER CURRENT ASSETS:Due From DDA	28,264.57				28,264.57	
2000 Accounts Payable		1,870.75				1,870.75
3900 Retained Earnings		1,127,537.64				1,127,537.64
4101 TAXES:Property Taxes		729,615.11				729,615.11
5302 OFFICE SUPPLIES & UTILITIES:Utilities	1,070.67				1,070.67	
5303 OFFICE SUPPLIES & UTILITIES:Purchases	1,105.03				1,105.03	
5306 OFFICE SUPPLIES & UTILITIES:Printing & Publishing	1,789.53				1,789.53	
5401 PROFESSIONAL SERVICES:Contract Services	86,654.25				86,654.25	
5402 PROFESSIONAL SERVICES:Legal	2,662.50				2,662.50	
5403 PROFESSIONAL SERVICES:Professional/Contractual	18,628.68				18,628.68	
5406 PROFESSIONAL SERVICES:Traverse Connect	5,000.00				5,000.00	
5900 Repairs and Maintenance	7,324.35				7,324.35	
4501 INTEREST INCOME:Interest & Divident Income				257.39		257.39
TOTAL	\$ 1,859,280.89	\$ 1,859,280.89	\$ 0.00	\$ 0.00	\$ 1,859,280.89	\$ 1,859,280.89

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Traverse City DDA - TIF 97
Adjusted Trial Balance
As of February 29, 2024

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1001 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 8026	7,093,227.98				7,093,227.98	
1200 Accounts Receivable	222,195.70				222,195.70	
1102 OTHER CURRENT ASSETS:Due from other governments	608,000.00				608,000.00	
1104 OTHER CURRENT ASSETS:Due From DDA	246,256.54				246,256.54	
1210 Deposits-Security Deposit	4,500.00				4,500.00	
2000 Accounts Payable		950,988.09				950,988.09
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		3,675,753.39				3,675,753.39
4300 Reimbursements		92,203.17				92,203.17
4501 INTEREST INCOME:Interest & Dividends		2,682.57				2,682.57
Sales		800.00				800.00
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	3,668.09				3,668.09	
5303 OFFICE SUPPLIES AND UTILITIES:Purchases	6,701.24				6,701.24	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	1,186.27				1,186.27	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	36,085.99				36,085.99	
5309 OFFICE SUPPLIES AND UTILITIES:Bank Charges	466.09				466.09	
5401 PROFESSIONAL SERVICES:Contract Services	427,355.00				427,355.00	
5402 PROFESSIONAL SERVICES:Legal	15,066.67				15,066.67	
5403 PROFESSIONAL SERVICES:Professional/Contractual	81,666.85				81,666.85	
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	104,097.01				104,097.01	
5414 PROFESSIONAL SERVICES:Traverse Connect	35,000.00				35,000.00	
5500 Contributions to District Construction Projects	269,120.72				269,120.72	
5600 Contributions to Other Governments-Debt Service	953,111.09				953,111.09	
5801 RENT OR LEASE EXPENSE:Rent Expense	31,500.00				31,500.00	
5901 REPAIR & MAINTENANCE EXPENSES:Repairs and Maintenance	24,157.16				24,157.16	
6001 TAXES & TRANSFERS:Taxes Paid	7,588.13				7,588.13	
QuickBooks Payments Fees	4.49				4.49	
TOTAL	\$ 10,287,375.02	\$ 10,287,375.02	\$ 0.00	\$ 0.00	\$ 10,287,375.02	\$ 10,287,375.02

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

2/29/2024

Downtown Development Authority (DDA)

Financial Position	YTD as of 2/29/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 972,798	\$ 663,213	\$ 309,584
Other Assets	155,846	152,696	3,150
Total Assets	\$ 1,128,644	\$ 815,909	\$ 312,735
Current Liabilities	\$ 29,184	\$ 104,074	\$ (74,891)
Total Other Liabilities	460,270	250,366	209,905
Total Liabilities	489,454	354,440	135,014
Fund Balance	639,189	461,469	177,720
Total Liabilities and Fund Balance	\$ 1,128,644	\$ 815,909	\$ 312,735

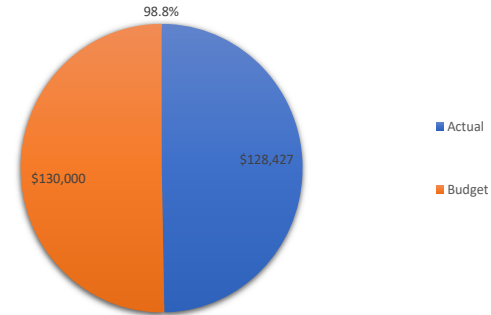
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 128,428	\$ 130,000	98.8%
Grants & Contributions	133,179	100,000	133.2%
Reimbursements	1,175,119	1,585,359	74.1%
Rental Income	-	115,000	0.0%
Interest	1,796	1,000	179.6%
Total Revenue	\$ 1,438,521	\$ 1,931,359	74%

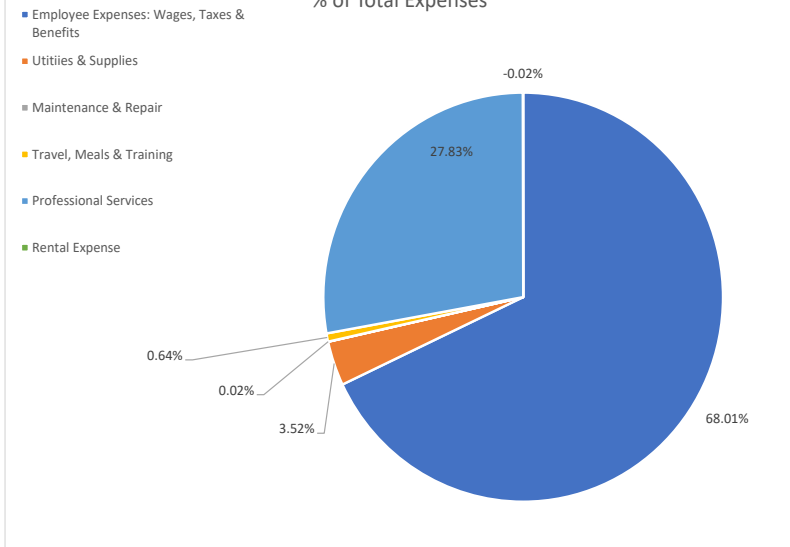
Expenses	YTD	Annual Budget	% of Budget
Employee Expenses: Wages, Taxes & Benefits	\$ 857,445	\$ 1,450,516	59%
Utilities & Supplies	44,367	63,000	70%
Maintenance & Repair	220	0	0%
Travel, Meals & Training	8,130	30,000	27%
Professional Services	350,899	360,000	97%
Rental Expense	(259)	-	0%
Total Expenses	\$ 1,260,801	\$ 1,903,516	66%

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

2/29/2024

Old Town Tax Increment Financing Bond (OT TIF)			
Financial Position	YTD as of 2/29/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 1,682,908	\$ 1,250,369	\$ 432,539
Other Assets	52,138	-	52,138
Total Assets	\$ 1,735,046	\$ 1,250,369	\$ 484,677
Current Liabilities	\$ 1,871	\$ 122,831	\$ (120,960)
Total Other Liabilities	-	-	-
Total Liabilities	1,871	122,831	(120,960)
Fund Balance	1,733,175	1,127,538	605,637
Total Liabilities and Fund Balance	\$ 1,735,046	\$ 1,250,369	\$ 484,677

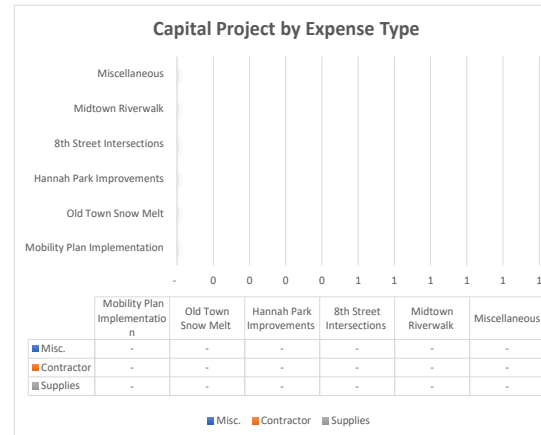
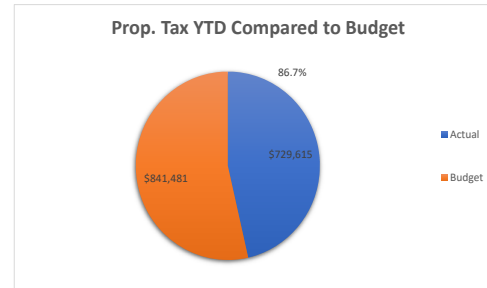
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 729,615	\$ 841,481	86.7%
Interest	257	100	257.4%
Total Revenue	\$ 729,873	\$ 841,581	87%

Expenses	YTD	Annual Budget	% of Budget
Utilities	\$ 1,071	\$ -	N/A
Professional Services	112,945	252,850	45%
Other: Printing/Publishing, Supplies	2,895	600	482%
Repairs & Maintenance	7,324	50,000	15%
Capital Projects	-	805,000	0%
Total Expenses	\$ 124,235	\$ 1,108,450	11%

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	0%
8th Street Intersections	-	300,000	0%
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



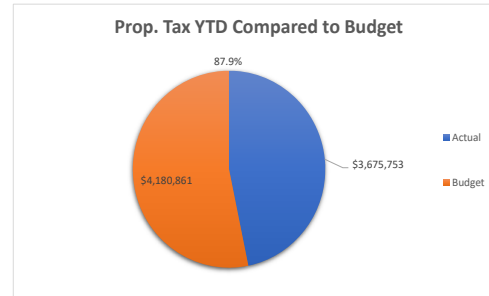
Tax Increment Financing Bond 97 (TIF97)
Board Financial Report - Dashboard

2/29/2024

Tax Increment Financing Bond 97 (TIF97)

Financial Position	YTD as of 2/29/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 7,093,228	\$ 343,231	\$ 6,749,997
Other Assets	1,080,952	5,722,489	(4,641,537)
Total Assets	\$ 8,174,180	\$ 6,065,719	\$ 2,108,461
Current Liabilities	\$ 950,988	\$ 468,840	\$ 482,148
Total Other Liabilities	-	53,132	(53,132)
Total Liabilities	950,988	521,972	429,017
Fund Balance	7,223,192	5,543,748	1,679,444
Total Liabilities and Fund Balance	\$ 8,174,180	\$ 6,065,719	\$ 2,108,461

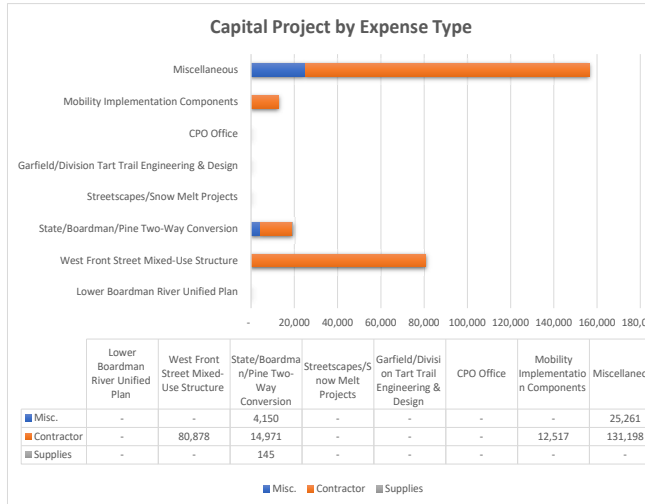
* Prior year balances are pre-audit and subject to change



Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 3,675,753	\$ 4,180,861	87.9%
Grant Revenue	-	40,000	0.0%
Reimbursements	92,203	130,000	70.9%
Interest	2,683	4,500	59.6%
Sales-Incubator	800	-	N/A
Total Revenue	\$ 3,771,439	\$ 4,355,361	87%

Expenses	YTD	Annual Budget	% of Budget
Office Supplies & Utilities	\$ 48,112	\$ 20,000	241%
Professional Services	758,406	1,822,563	42%
Rent Expense	31,500	-	0%
Repair & Maintenance	24,157	250,000	10%
Capital Projects	269,121	1,975,000	14%
Debt Service	953,111	953,440	100%
Taxes & Transfers	7,588	-	0%
Total Expenses	\$ 2,091,995	\$ 5,021,003	42%

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	19,266	200,000	10%
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	156,459	100,000	156%
Total Project Expenses	\$ 269,120	\$ 1,975,000	14%



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



Memorandum

To: DDA Board of Directors
From: Nicole VanNess, Transportation Mobility Director
CC: Harry Burkholder, Interim-CEO
Re: March 7, 2024
Date: Lot X – First Amendment to Parking Area Lease

Traverse City Light and Power is preparing to open a customer service center at their Hall Street location. Parking Services currently leases two parcels from TCLP to use for metered parking. TCLP has requested additional reserved parking for use by their new service center.

Amendments to the lease are as follows:

- Premises
 - 118 Hall Street identify as parcel A
 - 130 Hall Street identify as parcel B
- Use of Premises
 - Increase TCLP's use of designated spaces from 10 to 17.

TCLP will order signage and install to identify where and when parking is permitted for the public. The Parking Services department will work with TCLP to ensure signage is installed and verbiage is meets regulations for reserved spaces and towing.

RECOMMENDED MOTION: That the DDA Board recommend the City Commission approve the First Amendment to the Parking Area Lease for parking lot X subject to substance and approval by the City Attorney.



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

Memorandum

To: Downtown Development Authority Board
From: Harry Burkholder, Interim COO
Date: March 9, 2024
Subject: Moving Downtown Forward TIF Plan

Attached is the final draft of the Moving Downtown Forward TIF Plan. This Plan includes two components: the Tax Increment Financing Plan and the Development Plan. As a reminder, the Tax Increment Financing Plan describes the costs, location and resources for the implementation of the public improvements that are projected to take place in the TIF District, as well as anticipated private investment in the TIF District. The Tax Increment Financing Plan includes the Development Plan which details the tax increment procedure, the amount of bonded indebtedness to possibly be incurred, the new revenue sharing formula and the duration of the program.

Based on the discussion at our March Study Session, the following elements of the have been revised:

- The West End Mixed Use Development and Multi-Level Parking Structure (303 E. State Street – Park Place) have been removed from the table of infrastructure projects.
- Stormwater Infrastructure was added in the table of infrastructure projects. The dollar amount is based on the potential for infrastructure investment listed in the 2018 TIF-97 Stormwater Management Plan.
- Crosswalks were added to the “Streetscaping” item in the table of infrastructure projects.
- The description and dollar amount under the “Housing” item in the table of infrastructure projects was revised to reflect the housing opportunities in the West End Mixed Use Development project.

- “Climate Change” and “Resiliency” were added to the possible expenditures of tax increment revenue (page 8).
- “Payments for public improvements, including parking and land acquisition” remains listed under the possible expenditures of tax increment revenue (page 8).

As previously noted, some of the highlights and items-of-note related to the Development Plan include:

- A. The table of anticipated private investments (page 4) is based on an understanding of new investments that have been discussed with property owners as well as under-utilized properties that have opportunity for new investment and higher/better use.
- B. The table of Public Infrastructure Projects (page 6) is based on two-plus years of discussion with the DDA Board, as well as the extensive community feedback we received during the Moving Downtown Forward planning process. Over the last two months, we worked to simplify and refine the table by reclassifying individual infrastructure projects into broader and more appropriate project categories.

As a reminder, TIF is not required to fund the entirety of each project listed in the table. As noted at the top of page 7, funding for these infrastructure projects can be provided from a combination of TIF funds, grants, private contributions and other funding sources.

Some of the highlights and items-of-note related to the TIF Plan include:

- A. A new approach for sharing back part of the growth in taxable value with the participating taxing jurisdictions (page 8) by reducing the captured assessment value to the captured assessed value in 2004 - seven years from when TIF-97 was created, which effectively means that approximately 30% will be shared back with the participating taxing jurisdictions as well as 50% of inflationary growth each year moving forward.
- B. The maximum amount of bonded indebtedness over the lifespan of the amended TIF Plan is now \$90,000,000.
- C. Special millages approved by city voters after January 1, 2023 will be exempt from future capture.
- D. The duration of the TIF Plan would be 30-years, expiring in 2054.

Approval Process, Timeline and Next Steps

December 2023 Completed

The DDA Board approved to move the draft Moving Downtown Forward TIF Plan on to the Development Area Citizens Council for input and advisement (part of the statutory approval process) at the December Board meeting.

February 2024 Completed

The Development Area Citizens Council (which includes nine members who must be residents within the TIF District and were appointed by the City Commission) met on February 7th and again on February 28th to review and discuss the draft TIF Plan. The Citizens Council had great questions and extensive discussions regarding the draft TIF Plan. Their meetings minutes and resolution of support - *That the Development Area Citizen Council recommends to the Downtown Development Authority and the City Commission approval of the Moving Downtown Forward Tax Increment Financing Plan and Development. This recommendation takes into consideration public infrastructure, cost sharing with regional taxing partners and the future needs of the Moving Downtown Forward District* - was approved unanimously and included under Consent Calendar.

March 15, 2024

If ready, the DDA Board adopts a resolution to approve the TIF Plan and send it forward to the City Commission to schedule a public hearing for the TIF Plan.

April 1, 2024

At the April 1st City Commission meeting, the formal findings-of-fact and advisement from the Development Area Citizens Council and the DDA resolution of support and desire for a public hearing will be presented to the City Commission. The City Commission will schedule the public hearing for the TIF Plan.

May 6, 2024

At the May 6th City Commission meeting, the City Commission will hold the public hearing and then consider a resolution to approve the TIF Plan and ordinance.

Traverse City Downtown Development Authority

FINAL DRAFT
MOVING DOWNTOWN FORWARD
TAX INCREMENT FINANCING
&
DEVELOPMENT PLAN

FINAL Draft for March 15, 2024 DDA Regular Meeting

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INTRODUCTION

Purpose of the Tax Increment Financing Plan

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

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

Purpose of the Downtown Development Authority Act

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

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

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

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

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

The DDA's Guiding Principles

- Design a Great Place for All Ages and for Future Generations
- Advance Environmental Sustainability and Stewardship, Renewable Energy, Energy Efficiency and Resiliency
- 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 2

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

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

DEVELOPMENT PLAN

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

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

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

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

Map Two (Attachment Two) depicts the location and extent of existing streets and other public facilities within the development area. The location, character and extent of public and private land uses existing for the development area are shown in Map Three (Attachment Three). The location, character and extent of public land uses proposed to be private land uses in the future for the development area are shown in Map Four (Attachment Four). The land in the development area is zoned for both commercial and residential uses. Map One (Attachment One), noted above, depicts the boundaries of the Development Area and (Attachment One-A) describes 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.

*Traverse City DDA
Moving Downtown Forward Tax Increment Financing Plan 3*

Map Five (Attachment Five) depicts the private improvements in the development area which include demolition, repair or alteration. A table of the private investment (including the time required for completion) is provided below:

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

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

TOTAL - \$346,000,000

Traverse City DDA
Moving Downtown Forward Tax Increment Financing Plan 5

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

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

Public Infrastructure Projects	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted For Inflation
Garland Street Repairs & Improvements	2024	\$500,000	2030	\$900,000
Public Alley & Utility Improvements and Relocation	2024	\$6,904,500	2054	\$13,000,000
Farmers Market Infrastructure	2024	\$4,000,000	2027	\$4,500,000
Rotary Square	2024	\$1,500,000	2040	\$7,000,000
Boardman/Ottaway River Unified Plan A. Reach One. B. Reach Two. C. Reach Three. D. Reach Four. E. Reach Five F. Reach Six	2024	\$1,000,000	2054	\$1,816,557 \$1,578,307 \$5,613,772 \$2,529,568 \$41,540,000 \$4,138,509
City Opera House Renovations	2024	\$215,000	2054	\$500,000
Bridge Improvements and Replacement (S. Union, N. Union, S. Cass, N. Cass, W. Front, Park)	2024	\$1,182,000	2040	\$1,654,317
Bayfront Improvements Implementation of projects within the broad category identified by the Bayfront Master Plan, City Recreation Plan and Future Site Plan north of Grandview Parkway	2024	\$2,625,000	2054	\$3,038,766
District-Wide Street, Sidewalk, Crosswalk and Streetscaping Improvements Improvements to public streets, sidewalks, crosswalks, trails and other public ways (includes reconstruction and resurfacing)	2024	\$20,000,000	2045	\$30,000,000
East Front Street Gateway (Landscaping, lighting, signage, placemaking)	2024	\$2,221,740	2028	\$5,000,000
Downtown Camera System	2024	\$108,000	2025	\$130,000
Stormwater Infrastructure Implementation of stormwater infrastructure, including projects identified in the 2018 Stormwater Management Plan	2024	\$2,000,000	2034	\$20,000,000
District Wide Heated Sidewalks	2024	\$10,000,000	2054	\$15,000,000
Housing New housing opportunities, including the housing elements of the West End Mixed Use Development as well as affordable/attainable housing	2024	\$5,000,000	2054	\$38,000,000
Mobility Improvements Infrastructure related to the Mobility Action Plan, TART Trail improvements, public transportation and other mobility opportunities	2024	\$5,000,000	2054	\$5,000,000
Composting Program	2024	\$50,000	2030	\$250,000
Retail Incubator	2024	\$50,000	2029	\$250,000

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

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

E. Use of Open Space.

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

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

See Map Four

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

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

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

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

I. Procedures for Bidding

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

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

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

K. Plan for Relocation of Persons Displaced.

Not applicable.

L. Provisions for Costs of Relocating Persons Displaced.

Not applicable.

M. Plan for Compliance with Act 227

Not applicable.

Tax Increment Financing Procedures

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

Traverse City DDA

Moving Downtown Forward Tax Increment Financing Plan 7

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

Attachment Seven (7) is a schedule of the current and assessed values (as audited for fiscal year ending 06/30/23) of all real and personal property in the Moving Downtown Forward Development Area. Attachment Eight (8) is a calculation of the estimated assessed value of all improvements completed by December 31, 2024 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 minus the base taxable value as identified in Attachment 8 is the estimated "captured assessed value", which will serve as the basis for determining 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 Nine (9). Attachment Ten (10) provides the estimated sharing of captured assessed value by each taxing unit.

EXPENDITURES OF TAX INCREMENT REVENUE

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

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

Sharing of Captured Assessed Value with Taxing Units

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

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

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

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

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS

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

DURATION OF THE PROGRAM

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

List of Maps

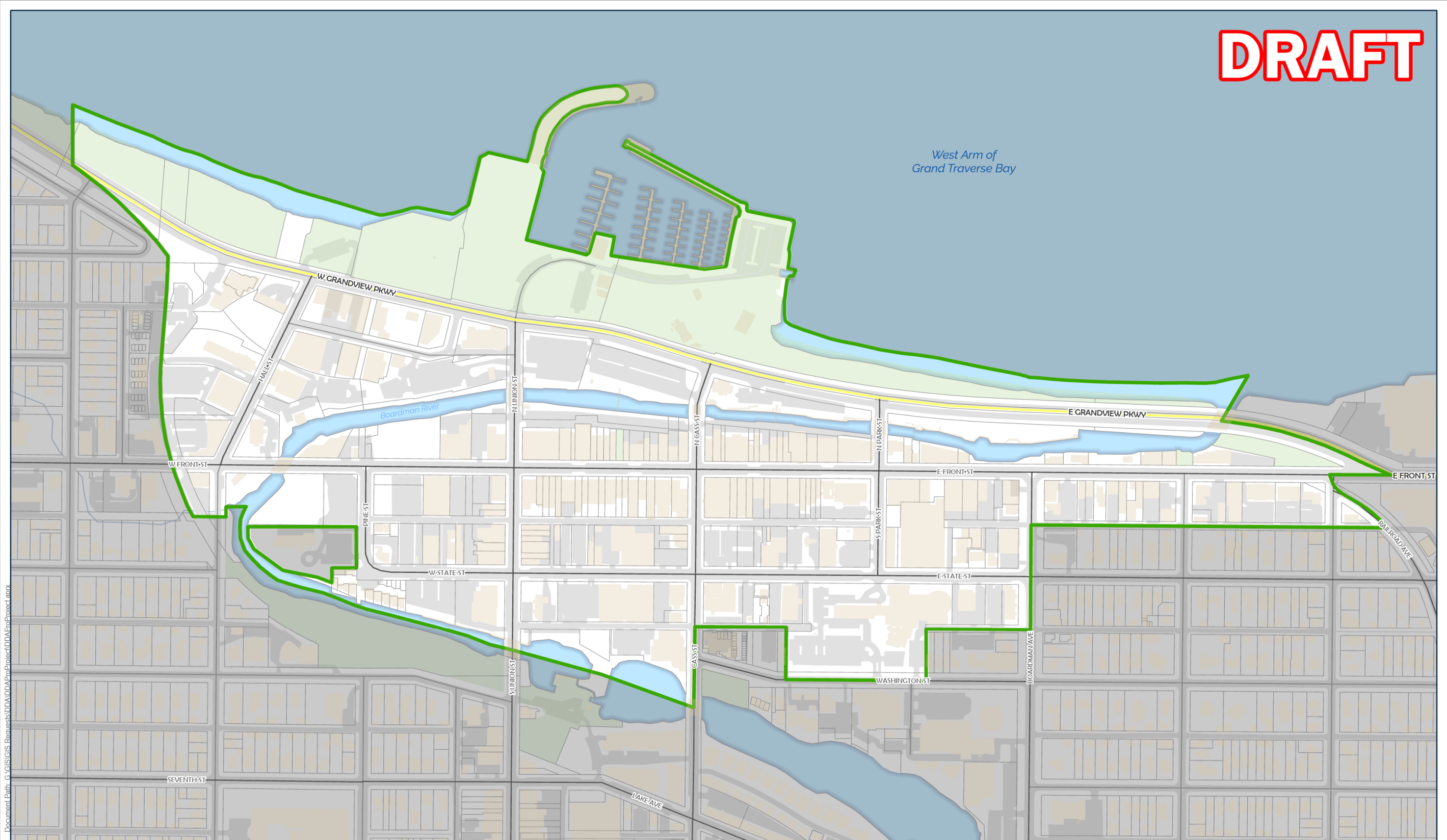
- Map One. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise
- Map Two. Location, Character and Extent of Existing Streets and Other Public Utilities
- Map Three. Location, Character and Extent of Public and Private Land Uses
- Map Four. Location,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

Schedule of Attachments

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

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West Arm of
Grand Traverse Bay



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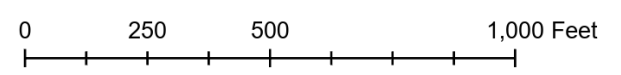


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**Moving Downtown Forward
Tax Increment Financing Plan**

Map 1 Designation of the boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise



2/27/2024 GWS

Attachment One-A.

MOVING DOWNTOWN FORWARD - DISTRICT BOUNDARIES

An area in the City within the boundaries described as follows:
That property lying southerly of Grand Traverse Bay and lying
northerly of a line described as follows:

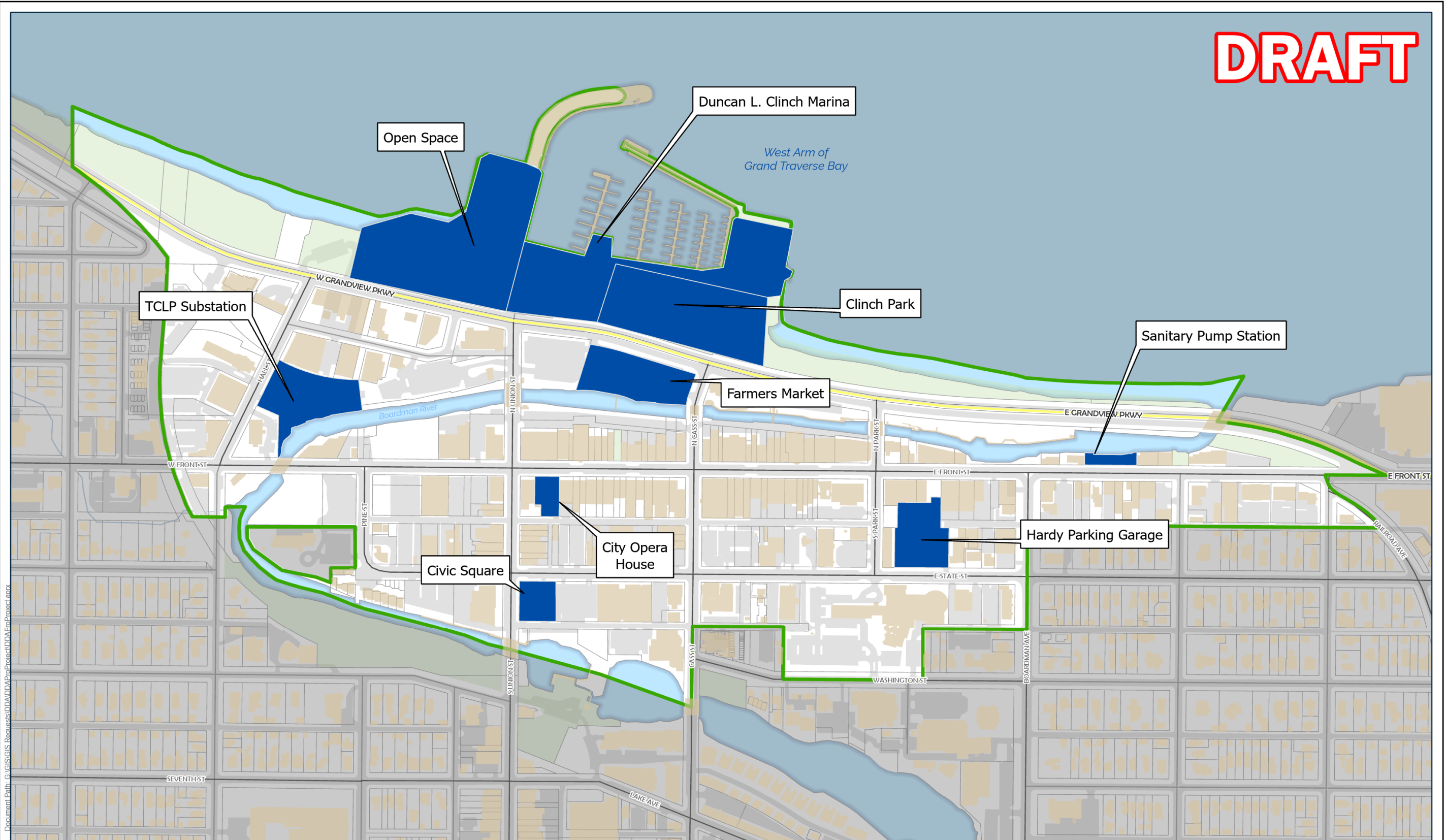
Beginning at a point on the Bay Shore that coincides with the
northerly extension of the centerline of Oak Street; thence
southerly along such centerline extension to its intersection with
the centerline of the abandoned C&O Railroad tracks; thence
southeasterly approximately 500 feet along the abandoned C&O
Railroad tracks to the centerline of 2nd Street; thence southerly
from 2nd Street approximately 1,050 feet along the centerline of
the abandoned C&O Railroad tracks to the centerline of the alley
extended easterly in Block 3 of Hannah, Lay and Co's Tenth
Addition, as recorded in the Grand Traverse County Register of
Deeds, Liber 2 of Plats, Page 55, between Front and 5th Streets;
thence easterly along the centerline extended of said alley to the
east right-of-way line of Wadsworth Street; thence northerly along
said east right-of-way line to the centerline of Kids Creek; thence
easterly along the centerline of Kids Creek to the centerline of
the Boardman River; thence southeasterly along the centerline of
the Boardman River to the centerline of Cass Street; thence
northerly along the centerline of Cass Street to the centerline of
the alley between State and Washington Streets; thence easterly
along the centerline of said alley approximately 363 feet to the
east lot line of Lot 14 extended northerly, Block 7 of the original
Plat of Traverse City; thence southerly along said east lot line

approximately 214.5 feet extended to the centerline of Washington Street; thence easterly approximately 555 feet along the centerline of Washington Street to a point approximately 27 feet east of the west lot line of Lot 14 extended southerly, Block 21, original Plat of Traverse City; thence northerly and parallel to said west lot line approximately 214.5 feet to the centerline of the alley between State and Washington Streets; thence easterly along said alley centerline to the centerline of Boardman Avenue; thence northerly along the centerline of Boardman Avenue to the centerline of the alley between Front and State Streets; thence easterly along said alley centerline to the centerline of Railroad Avenue; thence northwesterly along the centerline of Railroad Avenue to the intersection of the centerlines of East Front Street and Railroad Avenue; thence easterly along the centerline of East Front Street to the intersection of the centerlines of East Front Street and Grandview Parkway; thence northwesterly along the centerline of the Grandview Parkway to the centerline of the Boardman River; thence northerly along the centerline of the Boardman River to a point of ending on the Bay Shore on the Grand Traverse Bay;

EXCEPT that parcel of land as described in a warranty deed to the Traverse City Housing Commission, dated

March 15, 1973, and as recorded in Liber 343, Page 274
of the Office of the Register of Deeds of the County of
Grand Traverse.

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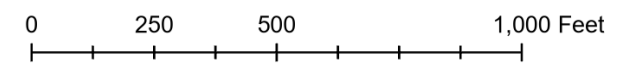


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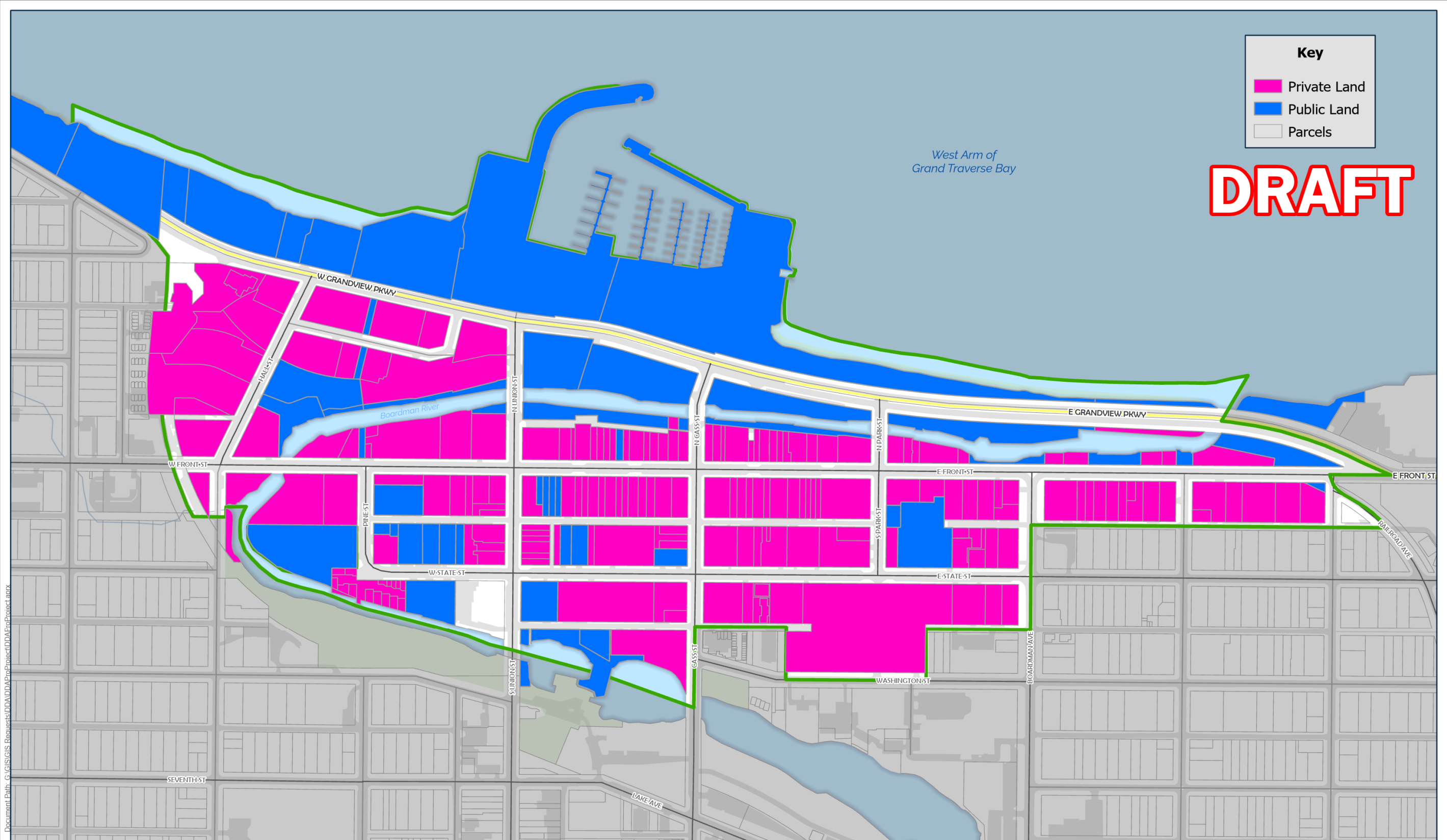


**Moving Downtown Forward
Tax Increment Financing Plan**

**Map 2 Location, Character and Extent of
Existing Streets and Other Public Utilities**



2/27/2024 GWS



Key

- Private Land
- Public Land
- Parcels

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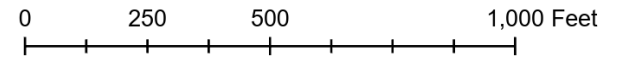


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**Moving Downtown Forward
Tax Increment Financing Plan**

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

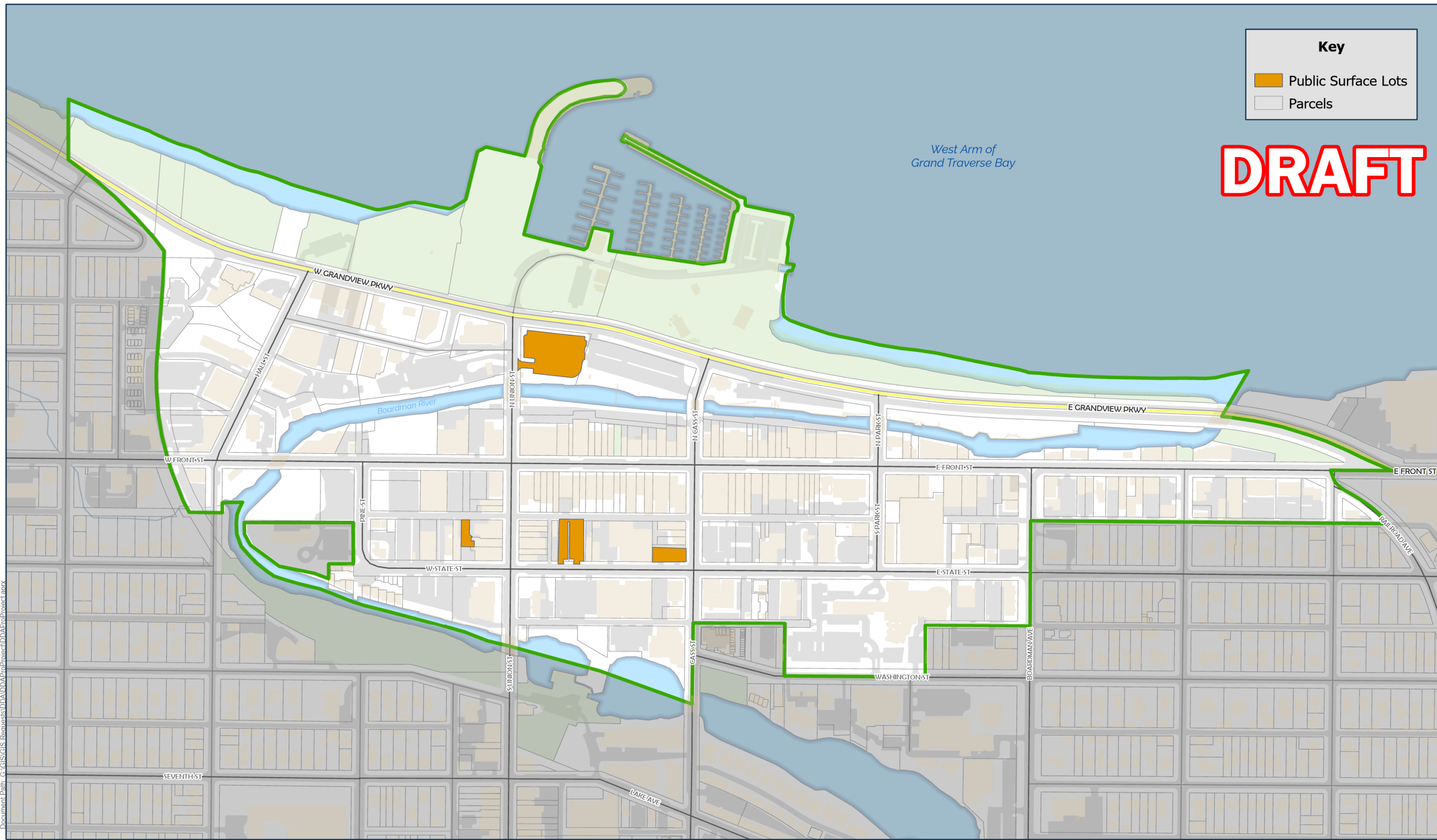


2/27/2024 GWS

Key

- Public Surface Lots
- Parcels

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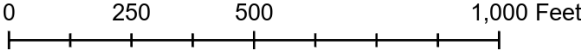
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Moving Downtown Forward Tax Increment Financing Plan

Map 4

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



2/27/2024 GWS

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



Document Path: G:\GIS\GIS_Resources\DDA\DDA\Project\DDA\Project.mxd



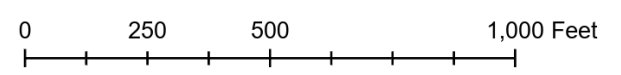
This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.



Moving Downtown Forward Tax Increment Financing Plan

Map 5

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



2/27/2024 GWS

DRAFT

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



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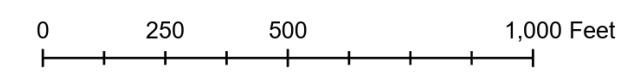
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Moving Downtown Forward Tax Increment Financing Plan

Map 6

Plan for Future Public Improvements



2/27/2024 GWS

FISCAL YEAR	<i>FY 2023-2024</i>
REAL PROPERTY TAXABLE VALUE	186,033,023
PERSONAL PROPERTY TAXABLE VALUE	<u>7,183,520</u>
LESS PARK PLACE VALUE	<u>4,670,860</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	188,545,683

Attachment 8

FISCAL YEAR	<i>FY 2023-2024</i>	<i>FY 2024-2025</i>	<i>FY 2025-2026</i>	<i>FY 2026-2027</i>	<i>FY 2027-2028</i>	<i>FY 2028-2029</i>
		<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)		2,790,495	2,884,853	2,980,626	3,250,335	3,374,090
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping		3,500,000	3,500,000	15,000,000	5,000,000	10,000,000
REAL PROPERTY TAXABLE VALUE	186,033,023	192,323,518	198,708,371	216,688,997	224,939,332	238,313,422
PERSONAL PROPERTY TAXABLE VALUE	<u>7,183,520</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>4,670,860</u>	<u>4,740,923</u>	<u>4,812,037</u>	<u>4,884,217</u>	<u>4,957,481</u>	<u>5,031,843</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	188,545,683	194,782,595	201,096,334	219,004,779	227,181,851	240,481,579
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>32,860,088</u>	<u>32,860,088</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	155,685,595	161,922,507	142,596,566	160,505,011	168,682,083	181,981,811
Increase/Decrease	14,903,583	6,236,912	(19,325,941)	17,908,445	8,177,072	13,299,728
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26			1,442,426	1,490,313	1,625,167	1,687,045
Adjusted Captured Taxable Value	155,685,595	161,922,507	141,154,140	159,014,699	167,056,916	180,294,766

Attachment 8

FISCAL YEAR	FY 2029-2030	FY 2030-2031	FY 2031-2032	FY 2032-2033	FY 2033-2034	FY 2034-2035
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	3,574,701	3,703,322	3,833,872	4,041,380	4,327,000	4,466,905
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	5,000,000	10,000,000	15,000,000	5,000,000	3,000,000
REAL PROPERTY TAXABLE VALUE	246,888,123	255,591,445	269,425,316	288,466,696	297,793,697	305,260,602
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>5,107,320</u>	<u>5,183,930</u>	<u>5,261,689</u>	<u>5,340,615</u>	<u>5,420,724</u>	<u>5,502,035</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	248,980,803	257,607,515	271,363,627	290,326,082	299,572,973	306,958,568
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	190,481,035	199,107,747	212,863,859	231,826,314	241,073,205	248,458,800
Increase/Decrease	8,499,224	8,626,712	13,756,113	18,962,454	9,246,891	7,385,595
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	1,787,351	1,851,661	1,916,936	2,020,690	2,163,500	2,233,453
Adjusted Captured Taxable Value	188,693,684	197,256,086	210,946,923	229,805,624	238,909,705	246,225,347

Attachment 8

FISCAL YEAR	FY 2035-2036	FY 2036-2037	FY 2037-2038	FY 2038-2039	FY 2039-2040	FY 2040-2041
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	4,578,909	4,722,593	4,868,432	5,016,458	5,166,705	5,319,205
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	314,839,511	324,562,104	334,430,535	344,446,993	354,613,698	363,932,904
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>5,584,565</u>	<u>5,668,334</u>	<u>5,753,359</u>	<u>5,839,659</u>	<u>5,927,254</u>	<u>6,016,163</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	316,454,946	326,093,770	335,877,177	345,807,334	355,886,444	365,116,741
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	257,955,178	267,594,002	277,377,409	287,307,566	297,386,676	306,616,973
Increase/Decrease	9,496,379	9,638,824	9,783,407	9,930,158	10,079,110	9,230,297
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	2,289,455	2,361,296	2,434,216	2,508,229	2,583,352	2,659,603
Adjusted Captured Taxable Value	255,665,724	265,232,706	274,943,193	284,799,337	294,803,324	303,957,370

Attachment 8

FISCAL YEAR	FY 2041-2042	FY 2042-2043	FY 2043-2044	FY 2044-2045	FY 2045-2046	FY 2046-2047
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	5,458,994	5,615,878	5,745,117	5,906,293	6,039,888	6,205,486
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	3,000,000	5,000,000	3,000,000	5,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	374,391,897	383,007,776	393,752,892	402,659,186	413,699,074	423,904,560
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>6,106,405</u>	<u>6,198,001</u>	<u>6,290,971</u>	<u>6,385,336</u>	<u>6,481,116</u>	<u>6,578,333</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	375,485,492	384,009,775	394,661,921	403,473,850	414,417,958	424,526,227
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	316,985,724	325,510,007	336,162,153	344,974,082	355,918,190	366,026,459
Increase/Decrease	10,368,751	8,524,282	10,652,147	8,811,929	10,944,108	10,108,269
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	2,729,497	2,807,939	2,872,558	2,953,147	3,019,944	3,102,743
Adjusted Captured Taxable Value	314,256,227	322,702,067	333,289,595	342,020,935	352,898,246	362,923,716

FISCAL YEAR	FY 2047-2048	FY 2048-2049	FY 2049-2050	FY 2050-2051	FY 2051-2052	FY 2052-2053
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	6,358,568	6,498,947	6,716,431	6,862,178	7,025,110	7,190,487
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	3,000,000	8,000,000	3,000,000	4,000,000	4,000,000	2,000,000
REAL PROPERTY TAXABLE VALUE	433,263,128	447,762,075	457,478,506	468,340,684	479,365,794	488,556,281
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>6,677,008</u>	<u>6,777,163</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	433,786,121	448,184,912	464,678,506	475,540,684	486,565,794	495,756,281
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	375,286,353	389,685,144	406,178,738	417,040,916	428,066,026	437,256,513
Increase/Decrease	9,259,893	14,398,792	16,493,594	10,862,178	11,025,110	9,190,487
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	3,179,284	3,249,473	3,358,216	3,431,089	3,512,555	3,595,243
Adjusted Captured Taxable Value	372,107,068	386,435,671	402,820,523	413,609,827	424,553,471	433,661,269

Attachment 8

FISCAL YEAR	<i>FY 2053-2054</i>	<i>FY 2054-2055</i>
	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	7,328,344	7,453,269
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	1,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	496,884,625	508,337,894
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>0</u>	<u>0</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	504,084,625	515,537,894
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	445,584,857	457,038,126
Increase/Decrease	8,328,344	11,453,269
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	3,664,172	3,726,635
Adjusted Captured Taxable Value	441,920,685	453,311,492

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2023-2024 <i>estimated</i>	FY 2024-2025 <i>estimated</i>	FY 2025-2026 <i>estimated</i>	FY 2026-2027 <i>estimated</i>	FY 2027-2028 <i>estimated</i>	FY 2028-2029 <i>estimated</i>
TRAVERSE CITY & ACT 345	2,193,423	2,269,887	1,988,975	2,227,572	2,329,353	2,500,445
RECREATIONAL AUTHORITY (RA)	23,353	48,577	42,565	47,671	49,849	53,511
RA BOND	35,808	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	320,308	331,474	290,452	325,294	340,157	365,142
NMC BOND	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	735,895	761,548	667,302	747,352	781,499	838,901
GTC COMMISSION ON AGING & SENIOR CENTER	88,492	91,577	80,243	89,869	93,976	100,878
TRAVERSE AREA DISTRICT LIBRARY	140,802	145,711	0	0	0	0
GTC ROAD COMMISSION	151,544	156,827	137,419	153,904	160,936	172,757
GTC VETERANS	17,670	18,286	16,023	17,945	18,765	20,144
DOWNTOWN DEVELOPMENT AUTHORITY	247,960	256,605	224,848	251,821	263,327	282,668
BAY AREA TRANSPORTATION AUTHORITY	74,542	77,141	67,594	75,703	79,162	84,976
GTC ANIMAL CONTROL	5,760	5,961	5,223	5,850	6,117	6,567
GTC CONSERVATION DISTRICT	14,915	15,435	13,524	15,147	15,839	17,002
TOTAL	4,050,472	4,179,028	3,534,169	3,958,129	4,138,981	4,442,992

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	<i>FY 2029-2030 estimated</i>	<i>FY 2030-2031 estimated</i>	<i>FY 2031-2032 estimated</i>	<i>FY 2032-2033 estimated</i>	<i>FY 2033-2034 estimated</i>	<i>FY 2034-2035 estimated</i>
TRAVERSE CITY & ACT 345	2,604,139	2,708,468	2,881,115	3,122,083	3,230,381	3,312,701
RECREATIONAL AUTHORITY (RA)	55,730	57,963	61,657	66,814	69,132	70,894
RA BOND	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	380,285	395,520	420,732	455,921	471,735	483,757
NMC BOND	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	873,690	908,693	966,616	1,047,461	1,083,795	1,111,413
GTC COMMISSION ON AGING & SENIOR CENTER	105,062	109,271	116,236	125,958	130,327	133,648
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0
GTC ROAD COMMISSION	179,921	187,129	199,057	215,706	223,188	228,876
GTC VETERANS	20,979	21,820	23,210	25,152	26,024	26,687
DOWNTOWN DEVELOPMENT AUTHORITY	294,391	306,185	325,702	352,943	365,186	374,492
BAY AREA TRANSPORTATION AUTHORITY	88,500	92,046	97,913	106,102	109,783	112,580
GTC ANIMAL CONTROL	6,839	7,113	7,566	8,199	8,484	8,700
GTC CONSERVATION DISTRICT	<u>17,707</u>	<u>18,417</u>	<u>19,591</u>	<u>21,229</u>	<u>21,966</u>	<u>22,525</u>
TOTAL	4,627,243	4,812,623	5,119,396	5,547,567	5,740,000	5,886,273

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2036-2037 <i>estimated</i>	FY 2037-2038 <i>estimated</i>	FY 2038-2039 <i>estimated</i>	FY 2039-2040 <i>estimated</i>	FY 2040-2041 <i>estimated</i>	FY 2041-2042 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	3,532,242	3,643,076	3,754,631	3,866,917	3,967,003	4,080,648
RECREATIONAL AUTHORITY (RA)	73,235	75,592	77,964	80,351	82,754	84,896	87,328
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	515,816	532,002	548,292	564,689	579,305	595,901
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,185,069	1,222,254	1,259,681	1,297,353	1,330,932	1,369,060
GTC COMMISSION ON AGING & SENIOR CENTER	138,062	142,505	146,977	151,477	156,007	160,045	164,630
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	244,044	251,701	259,409	267,167	274,082	281,933
GTC VETERANS	27,569	28,456	29,349	30,247	31,152	31,958	32,874
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	399,310	411,840	424,451	437,144	448,459	461,306
BAY AREA TRANSPORTATION AUTHORITY	116,299	120,041	123,808	127,599	131,415	134,816	138,679
GTC ANIMAL CONTROL	8,987	9,276	9,567	9,860	10,155	10,418	10,717
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>24,018</u>	<u>24,772</u>	<u>25,530</u>	<u>26,294</u>	<u>26,975</u>	<u>27,747</u>
TOTAL	6,080,697	6,276,370	6,473,309	6,671,529	6,871,047	7,048,889	7,250,822

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UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2042-2043 <i>estimated</i>	FY 2043-2044 <i>estimated</i>	FY 2044-2045 <i>estimated</i>	FY 2045-2046 <i>estimated</i>	FY 2046-2047 <i>estimated</i>	FY 2047-2048 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	4,169,432	4,284,345	4,374,669	4,490,885	4,595,337	4,688,034
RECREATIONAL AUTHORITY (RA)	73,235	89,228	91,687	93,620	96,107	98,343	100,326
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	608,866	625,647	638,837	655,808	671,061	684,598
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,398,847	1,437,400	1,467,704	1,506,694	1,541,738	1,572,838
GTC COMMISION ON AGING & SENIOR CENTER	138,062	168,212	172,848	176,492	181,181	185,395	189,135
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	288,067	296,007	302,247	310,277	317,493	323,898
GTC VETERANS	27,569	33,589	34,515	35,243	36,179	37,020	37,767
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	471,343	484,333	494,544	507,682	519,490	529,969
BAY AREA TRANSPORTATION AUTHORITY	116,299	141,696	145,601	148,671	152,620	156,170	159,320
GTC ANIMAL CONTROL	8,987	10,950	11,252	11,489	11,794	12,068	12,312
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>28,351</u>	<u>29,132</u>	<u>29,747</u>	<u>30,537</u>	<u>31,247</u>	<u>31,877</u>
TOTAL	6,080,697	7,408,580	7,612,767	7,773,261	7,979,764	8,165,362	8,330,073

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UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2048-2049 <i>estimated</i>	FY 2049-2050 <i>estimated</i>	FY 2050-2051 <i>estimated</i>	FY 2051 - 2052 <i>estimated</i>	FY 2052 -2053 <i>estimated</i>	FY 2053 - 2054 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	4,843,562	5,023,325	5,131,872	5,241,204	5,326,962	5,401,282
RECREATIONAL AUTHORITY (RA)	73,235	103,655	107,502	109,825	112,164	114,000	115,590
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	707,310	733,561	749,412	765,378	777,901	788,754
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,625,018	1,685,328	1,721,746	1,758,427	1,787,199	1,812,133
GTC COMMISSION ON AGING & SENIOR CENTER	138,062	195,409	202,662	207,041	211,452	214,912	217,910
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	334,643	347,063	354,563	362,117	368,042	373,176
GTC VETERANS	27,569	39,020	40,468	41,343	42,223	42,914	43,513
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	547,551	567,873	580,144	592,504	602,198	610,600
BAY AREA TRANSPORTATION AUTHORITY	116,299	164,606	170,715	174,404	178,119	181,034	183,560
GTC ANIMAL CONTROL	8,987	12,720	13,192	13,477	13,764	13,990	14,185
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>32,935</u>	<u>34,157</u>	<u>34,895</u>	<u>35,639</u>	<u>36,222</u>	<u>36,727</u>
TOTAL	6,080,697	8,606,429	8,925,846	9,118,722	9,312,990	9,465,373	9,597,430

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	<i>FY 2053 - 2054 estimated</i>	<i>FY 2054-2055 estimated</i>
TRAVERSE CITY & ACT 345	5,401,282	5,512,415
RECREATIONAL AUTHORITY (RA)	115,590	117,969
RA BOND	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	788,754	804,983
NMC BOND	0	0
GRAND TRAVERSE COUNTY (GTC)	1,812,133	1,849,418
GTC COMMISSION ON AGING & SENIOR CENTER	217,910	222,393
TRAVERSE AREA DISTRICT LIBRARY	0	0
GTC ROAD COMMISSION	373,176	380,855
GTC VETERANS	43,513	44,408
DOWNTOWN DEVELOPMENT AUTHORITY	610,600	623,163
BAY AREA TRANSPORTATION AUTHORITY	183,560	187,336
GTC ANIMAL CONTROL	14,185	14,477
GTC CONSERVATION DISTRICT	<u>36,727</u>	<u>37,483</u>
TOTAL	9,597,430	9,794,901

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	before change in base	30% share 25/26	26/27	27/28	28/29	29/30
TRAVERSE CITY & ACT 345	460,644.41	815,970.22	811,890.37	807,830.92	803,791.76	799,772.80
RECREATIONAL AUTHORITY (RA)	9,858.03	17,462.18	17,374.87	17,288.00	17,201.56	17,115.55
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	67,268.31	119,156.86	118,561.07	117,968.27	117,378.43	116,791.53
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	154,546.45	273,758.45	272,389.66	271,027.71	269,672.57	268,324.21
GTC COMMISSION ON AGING & SENIOR CNTR	18,584.29	32,919.59	32,754.99	32,591.21	32,428.26	32,266.12
TRAVERSE AREA DISTRICT LIBRARY	29,570.07	-	-	-	-	-
GTC ROAD COMMISSION	31,826.08	56,375.66	56,093.78	55,813.31	55,534.25	55,256.58
GTC VETERANS	3,710.97	6,573.49	6,540.62	6,507.92	6,475.38	6,443.01
DOWNTOWN DEVELOPMENT AUTHORITY	52,074.58	92,243.18	91,781.97	91,323.06	90,866.44	90,412.11
BAY AREA TRANSPORTATION AUTHORITY	15,654.74	27,730.29	27,591.64	27,453.68	27,316.41	27,179.83
GTC ANIMAL CONTROL	1,209.74	2,142.90	2,132.19	2,121.53	2,110.92	2,100.36
GTC CONSERVATION	3,132.26	5,548.38	5,520.63	5,493.03	5,465.56	5,438.24
TOTAL	848,079.93	1,449,881.20	1,442,631.79	1,435,418.64	1,428,241.54	1,421,100.33

Taxing Unit Revenue From Share of Inflation Increase	no inflation share	share inflation beginning 25/26	share inflation 26/27	share inflation 27/28	share inflation 28/29	share inflation 29/30
TRAVERSE CITY & ACT 345	-	20,119.34	20,683.34	22,442.15	23,180.14	24,435.56
RECREATIONAL AUTHORITY (RA)	-	430.56	442.63	480.27	496.07	522.93
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	-	2,938.05	3,020.41	3,277.25	3,385.02	3,568.35
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	-	6,750.05	6,939.27	7,529.35	7,776.95	8,198.14
GTC COMMISSION ON AGING & SENIOR CNTR	-	811.70	834.45	905.41	935.18	985.83
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	-	1,390.05	1,429.02	1,550.54	1,601.52	1,688.26
GTC VETERANS	-	162.08	166.63	180.79	186.74	196.85
DOWNTOWN DEVELOPMENT AUTHORITY	-	2,274.44	2,338.19	2,537.02	2,620.45	2,762.37
BAY AREA TRANSPORTATION AUTHORITY	-	683.74	702.91	762.68	787.76	830.43
GTC ANIMAL CONTROL	-	52.84	54.32	58.94	60.88	64.17
GTC CONSERVATION	-	136.81	140.64	152.60	157.62	166.16
TOTAL	-	35,749.66	36,751.81	39,877.01	41,188.33	43,419.05

Total Taxing Unit Revenue from Base and Share of Inflation Increase	old base & no inflation	Combinded 30% & Inflation	Combined 30% & Inflation 26/27	Combined 30% & Inflation 27/28	Combined 30% & Inflation 28/29	Combined 30% & Inflation 29/30
TRAVERSE CITY & ACT 345	460,644.41	836,089.57	832,573.71	830,273.07	826,971.90	824,208.36
RECREATIONAL AUTHORITY (RA)	9,858.03	17,892.75	17,817.50	17,768.27	17,697.62	17,638.48
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	67,268.31	122,094.90	121,581.48	121,245.51	120,763.44	120,359.88
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	154,546.45	280,508.50	279,328.93	278,557.06	277,449.52	276,522.35
GTC COMMISSION ON AGING & SENIOR CNTR	18,584.29	33,731.28	33,589.44	33,496.62	33,363.44	33,251.95
TRAVERSE AREA DISTRICT LIBRARY	29,570.07	-	-	-	-	-
GTC ROAD COMMISSION	31,826.08	57,765.71	57,522.80	57,363.85	57,135.77	56,944.84
GTC VETERANS	3,710.97	6,735.57	6,707.25	6,688.72	6,662.12	6,639.86
DOWNTOWN DEVELOPMENT AUTHORITY	52,074.58	94,517.62	94,120.16	93,860.08	93,486.89	93,174.48
BAY AREA TRANSPORTATION AUTHORITY	15,654.74	28,414.04	28,294.55	28,216.37	28,104.18	28,010.26
GTC ANIMAL CONTROL	1,209.74	2,195.74	2,186.50	2,180.46	2,171.79	2,164.54
GTC CONSERVATION	3,132.26	5,685.18	5,661.27	5,645.63	5,623.18	5,604.39
TOTAL	848,079.93	1,485,630.86	1,479,383.61	1,475,295.64	1,469,429.87	1,464,519.39

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	30/31	31/32	32/33	33/34	34/35	35/36
TRAVERSE CITY & ACT 345	795,773.94	791,795.07	787,836.10	783,896.91	779,977.43	776,077.54
RECREATIONAL AUTHORITY (RA)	17,029.97	16,944.82	16,860.10	16,775.80	16,691.92	16,608.46
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	116,207.58	115,626.54	115,048.41	114,473.16	113,900.80	113,331.29
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	266,982.59	265,647.67	264,319.44	262,997.84	261,682.85	260,374.43
GTC COMMISSION ON AGING & SENIOR CNTR	32,104.79	31,944.26	31,784.54	31,625.62	31,467.49	31,310.15
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	54,980.29	54,705.39	54,431.86	54,159.71	53,888.91	53,619.46
GTC VETERANS	6,410.79	6,378.74	6,346.84	6,315.11	6,283.53	6,252.12
DOWNTOWN DEVELOPMENT AUTHORITY	89,960.05	89,510.25	89,062.70	88,617.39	88,174.30	87,733.43
BAY AREA TRANSPORTATION AUTHORITY	27,043.93	26,908.71	26,774.17	26,640.30	26,507.10	26,374.56
GTC ANIMAL CONTROL	2,089.86	2,079.41	2,069.01	2,058.67	2,048.38	2,038.13
GTC CONSERVATION	5,411.05	5,383.99	5,357.07	5,330.29	5,303.63	5,277.12
TOTAL	1,413,994.83	1,406,924.86	1,399,890.23	1,392,890.78	1,385,926.33	1,378,996.70

Taxing Unit Revenue From Share of Inflation Increase	share inflation 30/31	share inflation 31/32	share inflation 32/33	share inflation 33/34	share inflation 34/35	share inflation 35/36
TRAVERSE CITY & ACT 345	25,188.19	25,945.75	27,213.31	28,990.90	29,778.63	30,372.67
RECREATIONAL AUTHORITY (RA)	539.04	555.25	582.38	620.42	637.28	649.99
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	3,678.25	3,788.88	3,973.98	4,233.57	4,348.60	4,435.35
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	8,450.65	8,704.81	9,130.08	9,726.46	9,990.75	10,190.05
GTC COMMISSION ON AGING & SENIOR CNTR	1,016.20	1,046.76	1,097.90	1,169.61	1,201.39	1,225.36
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	1,740.26	1,792.60	1,880.18	2,002.99	2,057.42	2,098.46
GTC VETERANS	202.92	209.02	219.23	233.55	239.90	244.68
DOWNTOWN DEVELOPMENT AUTHORITY	2,847.46	2,933.10	3,076.39	3,277.34	3,366.39	3,433.55
BAY AREA TRANSPORTATION AUTHORITY	856.01	881.75	924.83	985.24	1,012.01	1,032.20
GTC ANIMAL CONTROL	66.15	68.14	71.47	76.14	78.20	79.76
GTC CONSERVATION	171.27	176.42	185.04	197.13	202.49	206.53
TOTAL	44,756.40	46,102.49	48,354.79	51,513.36	52,913.05	53,968.59

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 30/31	Combined 30% & Inflation 31/32	Combined 30% & Inflation 32/33	Combined 30% & Inflation 33/34	Combined 30% & Inflation 34/35	Combined 30% & Inflation 35/36
TRAVERSE CITY & ACT 345	820,962.13	817,740.82	815,049.41	812,887.82	809,756.06	806,450.21
RECREATIONAL AUTHORITY (RA)	17,569.01	17,500.07	17,442.47	17,396.22	17,329.19	17,258.45
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	119,885.83	119,415.42	119,022.39	118,706.73	118,249.40	117,766.64
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	275,433.24	274,352.49	273,449.52	272,724.30	271,673.59	270,564.48
GTC COMMISSION ON AGING & SENIOR CNTR	33,120.98	32,991.02	32,882.44	32,795.23	32,668.88	32,535.51
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	56,720.55	56,497.99	56,312.04	56,162.70	55,946.32	55,717.92
GTC VETERANS	6,613.71	6,587.76	6,566.07	6,548.66	6,523.43	6,496.80
DOWNTOWN DEVELOPMENT AUTHORITY	92,807.51	92,443.35	92,139.09	91,894.73	91,540.69	91,166.97
BAY AREA TRANSPORTATION AUTHORITY	27,899.94	27,790.47	27,699.00	27,625.54	27,519.11	27,406.76
GTC ANIMAL CONTROL	2,156.01	2,147.55	2,140.48	2,134.81	2,126.58	2,117.90
GTC CONSERVATION	5,582.32	5,560.41	5,542.11	5,527.42	5,506.12	5,483.64
TOTAL	1,458,751.23	1,453,027.34	1,448,245.02	1,444,404.14	1,438,839.38	1,432,965.29

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	36/37	37/38	38/39	39/40	40/41	41/42
TRAVERSE CITY & ACT 345	772,197.16	768,336.17	764,494.49	760,672.02	756,868.66	753,084.31
RECREATIONAL AUTHORITY (RA)	16,525.41	16,442.79	16,360.57	16,278.77	16,197.38	16,116.39
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	112,764.64	112,200.81	111,639.81	111,081.61	110,526.20	109,973.57
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	259,072.56	257,777.20	256,488.31	255,205.87	253,929.84	252,660.19
GTC COMMISSION ON AGING & SENIOR CNTR	31,153.60	30,997.83	30,842.84	30,688.63	30,535.19	30,382.51
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	53,351.36	53,084.61	52,819.19	52,555.09	52,292.31	52,030.85
GTC VETERANS	6,220.85	6,189.75	6,158.80	6,128.01	6,097.37	6,066.88
DOWNTOWN DEVELOPMENT AUTHORITY	87,294.76	86,858.29	86,423.99	85,991.87	85,561.92	85,134.11
BAY AREA TRANSPORTATION AUTHORITY	26,242.69	26,111.48	25,980.92	25,851.01	25,721.76	25,593.15
GTC ANIMAL CONTROL	2,027.94	2,017.80	2,007.72	1,997.68	1,987.69	1,977.75
GTC CONSERVATION	5,250.73	5,224.48	5,198.35	5,172.36	5,146.50	5,120.77
TOTAL	1,372,101.71	1,365,241.21	1,358,415.00	1,351,622.92	1,344,864.81	1,338,140.49

Taxing Unit Revenue From Share of Inflation Increase	share inflation 36/37	share inflation 37/38	share inflation 38/39	share inflation 39/40	share inflation 40/41	share inflation 41/42
TRAVERSE CITY & ACT 345	31,169.12	31,971.00	32,778.37	33,591.31	34,409.88	35,137.60
RECREATIONAL AUTHORITY (RA)	667.04	684.20	701.47	718.87	736.39	751.96
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	4,551.65	4,668.75	4,786.66	4,905.37	5,024.91	5,131.17
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	10,457.26	10,726.29	10,997.16	11,269.90	11,544.53	11,788.68
GTC COMMISSION ON AGING & SENIOR CNTR	1,257.49	1,289.84	1,322.41	1,355.21	1,388.24	1,417.59
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,153.49	2,208.89	2,264.67	2,320.84	2,377.39	2,427.67
GTC VETERANS	251.10	257.56	264.06	270.61	277.21	283.07
DOWNTOWN DEVELOPMENT AUTHORITY	3,523.58	3,614.23	3,705.50	3,797.41	3,889.94	3,972.21
BAY AREA TRANSPORTATION AUTHORITY	1,059.27	1,086.52	1,113.95	1,141.58	1,169.40	1,194.13
GTC ANIMAL CONTROL	81.86	83.96	86.08	88.22	90.37	92.28
GTC CONSERVATION	211.94	217.39	222.88	228.41	233.98	238.93
TOTAL	55,383.79	56,808.63	58,243.24	59,687.73	61,142.23	62,435.29

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 36/37	Combined 30% & Inflation 37/38	Combined 30% & Inflation 38/39	Combined 30% & Inflation 39/40	Combined 30% & Inflation 40/41	Combined 30% & Inflation 41/42
TRAVERSE CITY & ACT 345	803,366.28	800,307.17	797,272.86	794,263.33	791,278.54	788,221.91
RECREATIONAL AUTHORITY (RA)	17,192.45	17,126.98	17,062.05	16,997.64	16,933.77	16,868.35
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	117,316.29	116,869.57	116,426.47	115,986.98	115,551.11	115,104.75
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	269,529.82	268,503.49	267,485.48	266,475.77	265,474.38	264,448.88
GTC COMMISSION ON AGING & SENIOR CNTR	32,411.09	32,287.67	32,165.26	32,043.84	31,923.42	31,800.11
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	55,504.85	55,293.50	55,083.85	54,875.92	54,669.70	54,458.52
GTC VETERANS	6,471.95	6,447.31	6,422.87	6,398.62	6,374.58	6,349.95
DOWNTOWN DEVELOPMENT AUTHORITY	90,818.34	90,472.52	90,129.50	89,789.28	89,451.86	89,106.31
BAY AREA TRANSPORTATION AUTHORITY	27,301.95	27,197.99	27,094.87	26,992.60	26,891.16	26,787.28
GTC ANIMAL CONTROL	2,109.80	2,101.77	2,093.80	2,085.89	2,078.06	2,070.03
GTC CONSERVATION	5,462.67	5,441.87	5,421.24	5,400.77	5,380.48	5,359.69
TOTAL	1,427,485.50	1,422,049.84	1,416,658.24	1,411,310.66	1,406,007.04	1,400,575.78

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	42/43	43/44	44/45	45/46	46/47	47/48
TRAVERSE CITY & ACT 345	749,318.89	745,572.30	741,844.44	738,135.21	734,444.54	730,772.31
RECREATIONAL AUTHORITY (RA)	16,035.81	15,955.63	15,875.85	15,796.47	15,717.49	15,638.90
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	109,423.70	108,876.59	108,332.20	107,790.54	107,251.59	106,715.33
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	251,396.89	250,139.91	248,889.21	247,644.76	246,406.54	245,174.51
GTC COMMISSION ON AGING & SENIOR CNTR	30,230.60	30,079.45	29,929.05	29,779.40	29,630.51	29,482.35
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	51,770.70	51,511.84	51,254.29	50,998.01	50,743.02	50,489.31
GTC VETERANS	6,036.55	6,006.36	5,976.33	5,946.45	5,916.72	5,887.13
DOWNTOWN DEVELOPMENT AUTHORITY	84,708.43	84,284.89	83,863.47	83,444.15	83,026.93	82,611.80
BAY AREA TRANSPORTATION AUTHORITY	25,465.18	25,337.86	25,211.17	25,085.11	24,959.69	24,834.89
GTC ANIMAL CONTROL	1,967.86	1,958.02	1,948.23	1,938.49	1,928.80	1,919.15
GTC CONSERVATION	5,095.16	5,069.69	5,044.34	5,019.12	4,994.02	4,969.05
TOTAL	1,331,449.78	1,324,792.53	1,318,168.57	1,311,577.73	1,305,019.84	1,298,494.74

Taxing Unit Revenue From Share of Inflation Increase	share inflation 42/43	share inflation 43/44	share inflation 44/45	share inflation 45/46	share inflation 46/47	share inflation 47/48
TRAVERSE CITY & ACT 345	35,966.67	36,610.40	37,449.30	38,104.88	38,953.88	39,715.25
RECREATIONAL AUTHORITY (RA)	769.71	783.48	801.43	815.46	833.63	849.93
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	5,252.24	5,346.25	5,468.75	5,564.49	5,688.47	5,799.65
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	12,066.84	12,282.81	12,564.26	12,784.21	13,069.05	13,324.49
GTC COMMISSION ON AGING & SENIOR CNTR	1,451.04	1,477.01	1,510.86	1,537.31	1,571.56	1,602.28
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,484.95	2,529.43	2,587.39	2,632.68	2,691.34	2,743.94
GTC VETERANS	289.75	294.94	301.69	306.97	313.81	319.95
DOWNTOWN DEVELOPMENT AUTHORITY	4,065.93	4,138.70	4,233.54	4,307.65	4,403.63	4,489.70
BAY AREA TRANSPORTATION AUTHORITY	1,222.31	1,244.18	1,272.69	1,294.97	1,323.83	1,349.70
GTC ANIMAL CONTROL	94.46	96.15	98.35	100.07	102.30	104.30
GTC CONSERVATION	244.56	248.94	254.65	259.10	264.88	270.05
TOTAL	63,908.46	65,052.29	66,542.92	67,707.81	69,216.36	70,569.23

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 42/43	Combined 30% & Inflation 43/44	Combined 30% & Inflation 44/45	Combined 30% & Inflation 45/46	Combined 30% & Inflation 46/47	Combined 30% & Inflation 47/48
TRAVERSE CITY & ACT 345	785,285.56	782,182.70	779,293.74	776,240.10	773,398.41	770,487.56
RECREATIONAL AUTHORITY (RA)	16,805.51	16,739.11	16,677.29	16,611.94	16,551.12	16,488.83
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	114,675.95	114,222.84	113,800.96	113,355.03	112,940.06	112,514.98
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	263,463.73	262,422.72	261,453.47	260,428.97	259,475.58	258,498.99
GTC COMMISSION ON AGING & SENIOR CNTR	31,681.64	31,556.46	31,439.91	31,316.71	31,202.07	31,084.63
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	54,255.65	54,041.27	53,841.67	53,630.69	53,434.36	53,233.25
GTC VETERANS	6,326.30	6,301.30	6,278.03	6,253.42	6,230.53	6,207.08
DOWNTOWN DEVELOPMENT AUTHORITY	88,774.37	88,423.60	88,097.01	87,751.80	87,430.56	87,101.50
BAY AREA TRANSPORTATION AUTHORITY	26,687.49	26,582.04	26,483.86	26,380.09	26,283.51	26,184.59
GTC ANIMAL CONTROL	2,062.32	2,054.17	2,046.58	2,038.56	2,031.10	2,023.45
GTC CONSERVATION	5,339.73	5,318.63	5,298.99	5,278.22	5,258.90	5,239.11
TOTAL	1,395,358.24	1,389,844.82	1,384,711.49	1,379,285.54	1,374,236.20	1,369,063.98

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	48/49	49/50	50/51	51/52	52/53	53/54
TRAVERSE CITY & ACT 345	727,118.45	723,482.86	719,865.45	716,266.12	712,684.79	709,121.36
RECREATIONAL AUTHORITY (RA)	15,560.71	15,482.90	15,405.49	15,328.46	15,251.82	15,175.56
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	106,181.75	105,650.85	105,122.59	104,596.98	104,073.99	103,553.62
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	243,948.63	242,728.89	241,515.25	240,307.67	239,106.13	237,910.60
GTC COMMISSION ON AGING & SENIOR CNTR	29,334.94	29,188.27	29,042.33	28,897.11	28,752.63	28,608.87
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	50,236.86	49,985.68	49,735.75	49,487.07	49,239.64	48,993.44
GTC VETERANS	5,857.70	5,828.41	5,799.27	5,770.27	5,741.42	5,712.71
DOWNTOWN DEVELOPMENT AUTHORITY	82,198.74	81,787.74	81,378.80	80,971.91	80,567.05	80,164.22
BAY AREA TRANSPORTATION AUTHORITY	24,710.71	24,587.16	24,464.23	24,341.90	24,220.19	24,099.09
GTC ANIMAL CONTROL	1,909.56	1,900.01	1,890.51	1,881.06	1,871.65	1,862.29
GTC CONSERVATION	4,944.21	4,919.49	4,894.89	4,870.41	4,846.06	4,821.83
TOTAL	1,292,002.27	1,285,542.26	1,279,114.54	1,272,718.97	1,266,355.38	1,260,023.60

Taxing Unit Revenue From Share of Inflation Increase	share inflation 48/49	share inflation 49/50	share inflation 50/51	share inflation 51/52	share inflation 52/53	share inflation 53/54
TRAVERSE CITY & ACT 345	40,389.09	41,531.98	42,221.06	43,007.42	43,799.75	44,416.29
RECREATIONAL AUTHORITY (RA)	864.35	888.81	903.55	920.38	937.34	950.53
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	5,898.05	6,064.95	6,165.58	6,280.41	6,396.12	6,486.15
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	13,550.56	13,934.00	14,165.19	14,429.01	14,694.84	14,901.69
GTC COMMISSION ON AGING & SENIOR CNTR	1,629.46	1,675.57	1,703.37	1,735.10	1,767.06	1,791.94
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,790.50	2,869.46	2,917.07	2,971.40	3,026.14	3,068.74
GTC VETERANS	325.38	334.58	340.13	346.47	352.85	357.82
DOWNTOWN DEVELOPMENT AUTHORITY	4,565.87	4,695.08	4,772.97	4,861.87	4,951.44	5,021.14
BAY AREA TRANSPORTATION AUTHORITY	1,372.60	1,411.44	1,434.86	1,461.58	1,488.51	1,509.46
GTC ANIMAL CONTROL	106.07	109.07	110.88	112.95	115.03	116.65
GTC CONSERVATION	274.63	282.41	287.09	292.44	297.83	302.02
TOTAL	71,766.56	73,797.35	75,021.76	76,419.03	77,826.90	78,922.42

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 48/49	Combined 30% & Inflation 49/50	Combined 30% & Inflation 50/51	Combined 30% & Inflation 51/52	Combined 30% & Inflation 52/53	Combined 30% & Inflation 53/54
TRAVERSE CITY & ACT 345	767,507.54	765,014.84	762,086.51	759,273.54	756,484.54	753,537.66
RECREATIONAL AUTHORITY (RA)	16,425.05	16,371.71	16,309.04	16,248.84	16,189.16	16,126.09
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	112,079.81	111,715.80	111,288.17	110,877.39	110,470.11	110,039.77
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	257,499.19	256,662.89	255,680.43	254,736.68	253,800.97	252,812.29
GTC COMMISSION ON AGING & SENIOR CNTR	30,964.40	30,863.84	30,745.70	30,632.21	30,519.69	30,400.80
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	53,027.36	52,855.14	52,652.82	52,458.47	52,265.78	52,062.17
GTC VETERANS	6,183.07	6,162.99	6,139.40	6,116.74	6,094.27	6,070.53
DOWNTOWN DEVELOPMENT AUTHORITY	86,764.61	86,482.82	86,151.78	85,833.78	85,518.49	85,185.35
BAY AREA TRANSPORTATION AUTHORITY	26,083.32	25,998.60	25,899.08	25,803.49	25,708.70	25,608.56
GTC ANIMAL CONTROL	2,015.63	2,009.08	2,001.39	1,994.00	1,986.68	1,978.94
GTC CONSERVATION	5,218.84	5,201.89	5,181.98	5,162.85	5,143.89	5,123.85
TOTAL	1,363,768.83	1,359,339.61	1,354,136.31	1,349,138.00	1,344,182.28	1,338,946.02

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	53/54	54/55
TRAVERSE CITY & ACT 345	709,121.36	705,575.76
RECREATIONAL AUTHORITY (RA)	15,175.56	15,099.68
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	103,553.62	103,035.86
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	237,910.60	236,721.05
GTC COMMISSION ON AGING & SENIOR CNTR	28,608.87	28,465.82
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	48,993.44	48,748.47
GTC VETERANS	5,712.71	5,684.15
DOWNTOWN DEVELOPMENT AUTHORITY	80,164.22	79,763.39
BAY AREA TRANSPORTATION AUTHORITY	24,099.09	23,978.60
GTC ANIMAL CONTROL	1,862.29	1,852.98
GTC CONSERVATION	4,821.83	4,797.72
TOTAL	1,260,023.60	1,253,723.48

Taxing Unit Revenue From Share of Inflation Increase	share inflation 53/54	share inflation 54/55
TRAVERSE CITY & ACT 345	44,416.29	44,947.58
RECREATIONAL AUTHORITY (RA)	950.53	961.90
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	6,486.15	6,563.74
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	14,901.69	15,079.94
GTC COMMISSION ON AGING & SENIOR CNTR	1,791.94	1,813.37
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	3,068.74	3,105.44
GTC VETERANS	357.82	362.10
DOWNTOWN DEVELOPMENT AUTHORITY	5,021.14	5,081.20
BAY AREA TRANSPORTATION AUTHORITY	1,509.46	1,527.52
GTC ANIMAL CONTROL	116.65	118.04
GTC CONSERVATION	302.02	305.63
TOTAL	78,922.42	79,866.46

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 53/54	Combined 30% & Inflation 54/55
TRAVERSE CITY & ACT 345	753,537.66	750,523.34
RECREATIONAL AUTHORITY (RA)	16,126.09	16,061.58
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	110,039.77	109,599.59
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	252,812.29	251,800.99
GTC COMMISSION ON AGING & SENIOR CNTR	30,400.80	30,279.19
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	52,062.17	51,853.91
GTC VETERANS	6,070.53	6,046.25
DOWNTOWN DEVELOPMENT AUTHORITY	85,185.35	84,844.59
BAY AREA TRANSPORTATION AUTHORITY	25,608.56	25,506.12
GTC ANIMAL CONTROL	1,978.94	1,971.02
GTC CONSERVATION	5,123.85	5,103.35
TOTAL	1,338,946.02	1,333,589.94



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

MEMORANDUM

To: DDA Board of Directors

From: Harry Burkholder, Interim COO

Date: March 11, 2024

Re: 2024 - 2025 Preliminary Budget Discussion

The preliminary draft 2024 - 2025 budget description is presented below. The preliminary draft budget was discussed by the Finance Committee at their March 1st meeting and will be more thoroughly discussed at your April 5th study session.

The preliminary draft budget includes projects and initiatives that advance the capital improvement and programmatic priorities listed in the Moving Downtown Forward Plan and align with the *Guiding Principles* of the Moving Downtown Forward Plan, as well as the *Goals and Objectives* of the City Commission. The preliminary budget also recognizes continued work on several projects including Rotary Square, the Lower Boardman/Ottaway Riverwalk, minimizing the impacts of the reconstruction of Grandview Parkway.

As a reminder, here is timeline for the budget approval process:

Budget Process & Timeline

March 16: DDA Board discusses draft budget

April 5: DDA Board reviews draft budget (study session)

April 19: DDA Board reviews budget & schedules public hearing for May 17

May 17: DDA holds public hearing on 2024/2025 budget

May (TBD): Review of budgets with City Commission

June (TBD): Approval of budgets by City Commission

June 21: Approval of budgets by DDA Board (this is after City Commission approval -per legislative requirement, City Commission must approve prior to DDA)

DDA General

This budget is built upon the recognition that employees now assigned to Parking will be transitioned over to the City, therefore reducing both revenue and expenditure. This transition is also how the Parking budget is being built.

DDA General Revenue

Revenue includes several grants that have already been secured, including a \$1 million MEDC grant for the Lower Boardman/Ottaway Riverwalk (i.e., the 100/200 block), a \$900,000 EGLE grant for environmental remediation and \$1 million from Rotary Charities for Rotary Square. Recognizing that the RFP for the conceptual design for Rotary Square has already been issued (with responses due on March 8th), we anticipate that a portion of the \$1 million from Rotary Charities will be utilized. In addition, TIF funds will be utilized for additional engineering and design work along the Lower Boardman/Ottaway so that we are able to utilize the MEDC grant for implementation.

The remaining revenue comes from administrative fees from both TIF accounts and the contract with DTCA.

DDA General Expenditures

The budget is built with an expectation of four employees. The role of communication/social media will remain contracted until a permanent CEO has been selected and staffing levels/task are examined.

Professional Services will encompass the contract for financial services (Rehman), the website (One-Up-Web), legal services (Scott Howard), and all employee training/coaching. Employee training/coaching started in 2023 for all employees to assist in communication and mindfulness. This training has proven to be very beneficial for all employees and will be extremely helpful in the transition of leadership. A contract with SEEDS to administer the Farmer's Market (including state and federal programs) also is part of this line item.

Funding for Travel and Conferences is included for staff attending conferences/training to support their roles inside the DDA.

TIF 97

The captured taxable value within the '97 District is projected to be \$171,058,328 which will bring in \$4,392,225 in revenue.

The focus for this District over the next year will be to advance the Lower Boardman/Ottawa Downtown Riverwalk and Rotary Square. The DDA will also continue to work with private developers to improve and install new sidewalk and streetscape infrastructure, including snowmelt systems.

In addition, a renewed service agreement with the City is recommended to remain at the same rate as 2023/24 budget. This expense is based on discussions with City staff regarding roles, responsibilities and capacity of the City.

A new line item for consideration with this Committee is working with the City Engineering Department to have a staff engineer dedicated to the DDA. This concept is similar to our dedicated downtown police officer. Some of this dedicated support would focus on Rotary Square, the Lower Boardman/Ottaway Riverwalk and helping to determine the lifespan/replacement schedule and best practices for the reconstruction of crosswalks, sidewalks and other infrastructure within the DDA District. This would be funded 70% by TIF funds and the remaining City funding. Having a consistent and constant individual that reports back to the City Engineer assists in continuity on the many public infrastructure projects that are identified within the district. This could also be accomplished through an RFP contractor as well.

Professional Services

- A. Community Police Officer \$120,420
Continuing with our community police for year-round services.
- B. Maintenance and Operation \$250,000
Continuing with this line item remains important as we focus on maintaining public infrastructure investments. This line item will be used for sidewalk cleaning, summer assistance through our YouthCore partnership and the purchase of needed tools. Last year the DDA purchased a truck through the City which will assist in more year-round maintenance/operations.
- C. Marketing and Communication \$80,000
This was a new line-item last year as we coordinate marketing and communication efforts with the DTCA.
- D. Composting \$40,000
This is a new program that is just getting off the ground, with goal to expand and encourage use of this new program throughout the district.
- E. Retail Incubator \$50,000
Continuing on the successful pop-ups that has occurred in December and February, we would continue to work with Nick Beadleston on implementing a year-round incubator space. This would be utilizing the USDA grant that was secured as well as MEDC grant that was secured by 20-Fathoms (\$127,000).

Public Infrastructure

- A. Schematic Design Engineering Services \$1,000,000
Approach for determining either having in-house through City Engineer or contractor is important as we move into the design and engineering services for

the Lower Boardman/Ottaway Downtown Riverwalk. Completing schematic/engineering for the 100/200 block will then move into implementation and utilization of the \$1million MEDC as well as philanthropic fund raising.

B. Two-Way Pilot Project (State Street) \$400,000

The two-way pilot project, will be discussed as moving into permanent status or continuing as a pilot for an additional year. In addition, the cost to improve the pedestrian experience with crosswalks, traffic calming, stormwater improvements would be recommended to be implemented.

C. Streetscapes/Snowmelt \$400,000

Streetscapes will remain important as new development continues throughout the district. Two developments, the Hannah Lay Building and State Street building (boardwalk development) would be partnering for snowmelt systems. There are additional opportunities for partnerships leading to a connected network of sidewalks (which is paramount for walkability) throughout the district and beyond.

D. 309 West Front Street Staircase \$100,000

The design for the Staircase has been completed, with RFP being completed through City Engineering and implementation occurring in the Spring of 2025.

E. Rotary Square \$100,000

This item includes costs for visioning and possible costs outside of the Rotary Grant. This item could also include costs for preparing for the Farmer's Market location at Rotary Square.

F. TART Trail Extension \$200,000

This item includes the second phase of the TART Extension project, which includes new trail infrastructure from roughly Park Street to Division Street, a major portion of which traverses through the TIF District.

G. Downtown Cameras \$108,000

This line item has been included in the DDA Budget for two years, based on recommendations and costs from the Police Chief Richmond in October.

H. Infrastructure Repair \$100,000

This item was discussed by the Finance Committee and is intended to provide flexibility and immediate attention to infrastructure needs throughout the district.

Old Town Financing Plan

The Old Town District continues to see steady growth and private investment. The captured taxable value is projected to be \$34,112,708, bringing in \$874,479 of projected revenue to the district.

Similar to the TIF 97 budget, a new service agreement with the City is recommended to remain at the same rate as 2023/24 budget. A new line item for consideration with this Committee is working with City Engineer to have a dedicated Downtown Engineer as discussed earlier.

Professional Services

- A. Maintenance and Operation \$60,000
This line item remains important as we continue to focus on maintaining public infrastructure investments. This line item will be used for side-walk cleaning, summer assistance through our YouthCore partnership and the purchase of needed tools and equipment.
- B. Marketing and Communication \$30,000
This was a new line item within this budget, as we coordinate marketing and communication efforts with the DTCA.

Public Infrastructure Projects

- A. River's Edge Decking \$130,000
Replacement/upgrading of the River's Edge Decking is identified within the budget with the understanding that the Fishpass project will be underway and 'may' be able to coordinate work. However, work may be moved to 25/26 dependent on Fishpass project.
- B. Hannah Park Improvement \$80,000
This project is being bid through City Engineering and will be bid at the same time as the 309 West Front Street (Stairs) project. Cost will be moved from 23/24 budget to 24/25 budget.
- C. Streetscapes/Snowmelt \$100,000
This line-item remains in the budget (3 years) to encourage property owners to partner to implement a snowmelt system within Old Town. This line-item has been successful in the TIF 97 Plan, and we anticipate partnerships to grow as connection between the two districts are strengthened.
- D. Downtown Cameras \$108,000
This line item has been included in the DDA Budget for two years, based on recommendations and costs from the Police Chief Richmond in October.
- E. Infrastructure Repair \$100,000
This item was discussed by the Finance Committee and is intended to provide flexibility and immediate attention to infrastructure needs throughout the district.



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

Memorandum

To: DDA Board of Directors

From: Harry Burkholder, Interim DDA CEO

Date: March 11, 2024

Subject: Capital Project and Initiative Overview

Below is an overview of projects and initiatives that the DDA has been working on. I will be exploring a different format to better illustrate progress on these projects.

Reconstruction of Grandview Parkway

- The unique way-finding signs are in place
- The Destination Downtown bus wraps are up
- The first billboard should be up this week



Reconstruction of Eighth and Union Intersection

- This project is part of Pavement Preservation contract between City of Traverse City and Elmer's
- We now expect this project to start on April 1st - with a construction timeline of four weeks

West End Staircase

- Completed engineering and design for the staircase and now working on an easement
- Due to closing street for the staircase, project timeframe will be Spring 2025.

Hannah Park Bridge Abutment

- Machin Engineering is designing the upper-level area abutting bridge.

- RFP will be issued in conjunction with West End Staircase. Work for Hannah Park Bridge Abutment to be completed in Fall of 2024.

Rotary Square

- We received four proposals in response to our RFP
- I am recommending a subcommittee be established with Parks and Rotary to review the proposals

State Street Two-Way Pilot

- An update on this project will be provided to the City Commission at their March 18th meeting

Retail Incubator

- We are now working to finalize the remaining physical improvements to the incubator space.

Downtown Composting

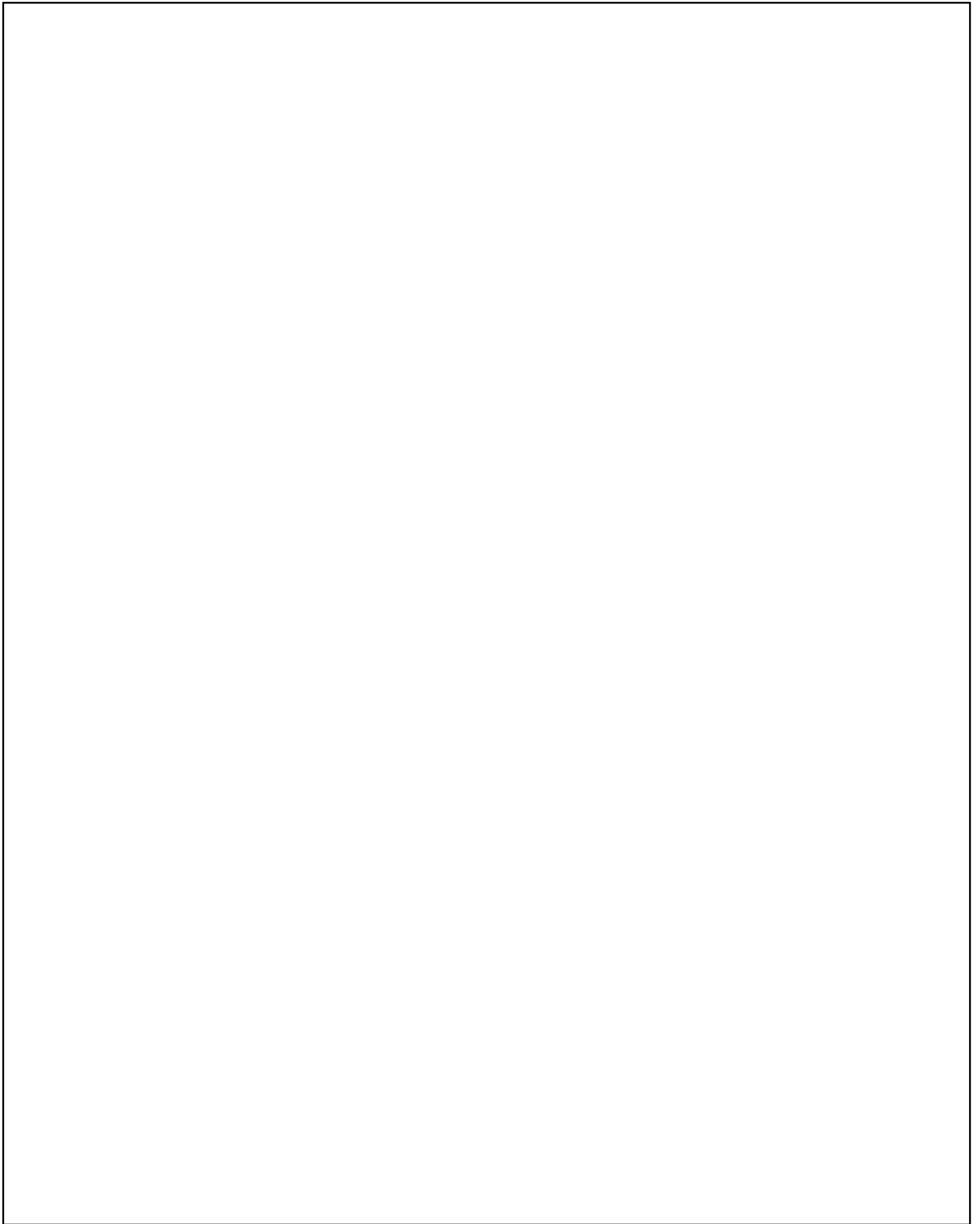
- We are communicating with downtown restaurants on securing our first meeting with the SEEDS team to discuss the program. We have also worked with Greenlight on a marketing brand for this initiative.

Lower Boardman/Ottaway Unified Plan

- Completed the Unified Plan for the river corridor and a conceptual design for the 100 and 200 block alleys.
- We received one bid for engineering and design services for the 100 and 200 block alleys.
- Recently collaborated with the Grand Traverse Band on a NOAA grant that would support design and engineering services for nature-based solutions and near-water habitat restoration along the 100 block.
- Holding additional conversations with the Grand Traverse Band on second NOAA grant that would study the feasibility of a Tribal Cultural Center along the river (this item was included in the Lower Boardman Unified Plan).
- Staff will be working with new City Engineer on next steps.

East Front Street Entrance and New Streetscape Design

- The DDA, working with Progressive AE completed a conceptual streetscaping design/plan for East Front Street in 2022.
- Due to a lack of support from the City Commission, we decided to pause on implementation and support an effort to create a city-wide Mobility and Action Plan that will more clearly articulate how the design of East Front Street aligns with the mobility values and priorities of the community and how the design of East Front Street aligns with a comprehensive non-motorized network.
- The DDA Board identified a desire to consider the development of a gateway design for the East Front Street/Grandview Parkway intersection, as the intersection will be realigned in 2024.





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Memorandum

To: DDA Board of Directors
From: Harry Burkholder, Interim CEO
Date: March 10, 2024
Subject: Committee Appointments

Consideration for appointment to the Finance Committee

Although not required, the Finance Committee has one additional seat available. The Finance Committee currently consists of board members Jess Joubran, Scott Hardy and Ed Slosky.

Consideration for appointment to the Farmers Market Advisory Committee

This committee appointment needs to be filled, as the next meeting is scheduled for March 18th.

Motions for these appointments could be made separately or in one motion.

Recommended Motion

That (name) be appointed to the Finance Committee, (name) be appointed to the Farmers Market Committee and (name) be appointed to the Mobility and Parking Committee.



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231-922-2050

Memorandum

To: DDA Board of Directors
From: Harry Burkholder, Interim DDA CEO
Date: March 11, 2024
Subject: Welcome New Team Member

I want to introduce and welcome Sara Klebba as our new Director of Events. Sara will be in charge downtown events as well as assist in directing downtown (and initiative focused) marketing and promotional activities. Sara will also be a key connector with downtown business owners (and staff), the DTCA, key stakeholders and the public. Sara brings a tremendous amount of value and experience to the DDA and we're happy to have her on board.



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Memorandum

To: Downtown Development Authority Board of Directors
From: Harry Burkholder, DDA COO & Todd McMillen, DDA Board Member
Memo Date: March 11, 2024
Subject: Arts Commission Update

Rotating Art Exhibit

The Arts Commission is working with Steve and Dorota Coy to place four sculptures at the rotating art exhibit along the Boardman Lake Loop (near the Riverine Apartments) later this spring – replacing the four sculptures from David Petrakovitz.

Mural Festival

Staff is working with city staff to develop grant applications for the 2025 Mural Festival



Memorandum

To: DDA Board of Directors
CC: Harry Burkholder, Interim-DDA CEO
From: Nicole VanNess, Transportation Mobility Director
Date: March 11, 2024
Re: Staff Report: Parking Services – February 2024

Project Updates

Smart Parking Meter – Phase 3 Purchase

The smart meter upgrades and replacements were planned to be a five-year project in the capital improvement projects schedule. We have completed two phases and replaced 651 single space meters. Over the past year, on-street meter revenues totaled 792,000. Credit cards accounted for 45% of this revenue which has greatly reduced the amount of time that staff has spent counting coin in-house.

On April 1, 2024 City Commission will consider the authorization of the purchase for phase 3 or 346 smart meters. This phase will replace the remaining on-street meters downtown, on-street meters outside of the downtown, Munson Medical Center, and single space metered lots.

Parking Lots B & T

Parking lot B (Grandview Pkwy/N Cass) where the Farmers Market is held was scheduled to be reconstructed in the current fiscal CIP. The project included downsizing the parking lot to return the north ROW to MDOT and closing on the driveway egress from Grandview Pkwy. The project was pulled due to the bid proposal exceeding the probable costs and will be completed at a later date. The MDOT project will continue to close off the egress from Grandview Pkwy in phase 2, but the north side parking will not be affected.

Parking lot T (Grandview Pkwy/N Union) will experience temporary space closures over the summer to cut and patch potholes that are not longer able to be filled. Notification will be provided to permit parkers when the work schedule is known.

Parking Lot G

The two driveway egresses on State Street will be filled in the late summer to reduce pedestrian and bicycle conflict. The spaces that are removed in the lot to allow for circulation will be replaced on-street after the parking is realigned.

Parking Contract

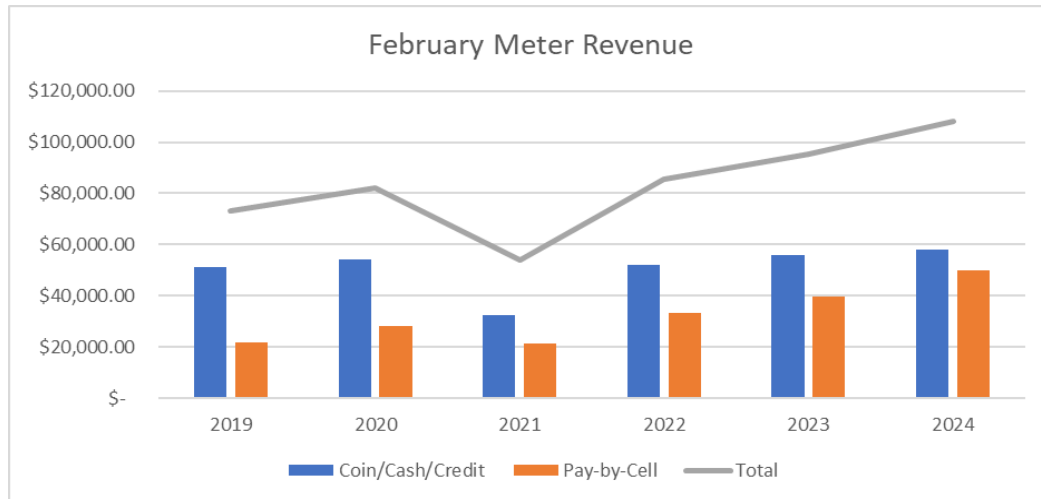
A tentative date of April 8, 2024, has been set for the City Commission to hear from city administration regarding the parking contract at their study session.

February Parking Revenue

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

Meter Revenues

Meter revenues are up 13% compared to 2023.

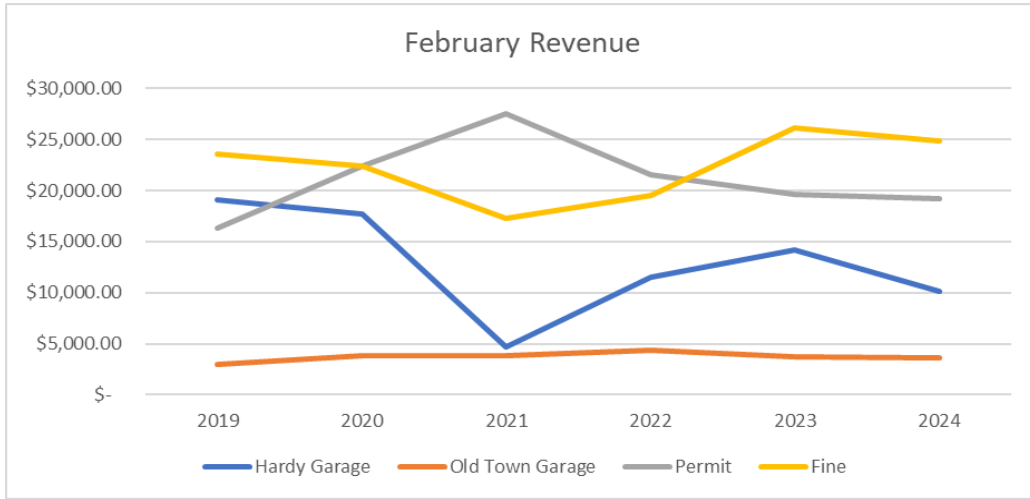


Hourly Admissions

Hardy transient revenues are down 29% compared to last year and down 47% compared to 2019. Old Town transient revenues were down 2% compared to last year and up 20% compared to 2019.

Permits & Fines

Permit revenues are down 2% compared to last year and up 17% compared to 2019. Fine revenues are down 5% compared to last year and up 5% compared to 2019.





**Minutes of the
Arts Commission for the City of Traverse City
Regular Meeting
Wednesday, February 21, 2024**

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: Commissioner Chelsie Niemi, Commissioner Roger Amundsen, Board Member Caitlin Early, Board Member Joshua Hoisington, Board Member Todd McMillen, and Commissioner Heather Shaw

The following Commissioners were absent: None

Chairperson Admondson presided at the meeting.

1. **CALL TO ORDER, ATTENDANCE, ANNOUCEMENTS**

2. **PUBLIC COMMENT**

3. **CONSENT CALENDAR**

Consideration of approving the January 17, 2024 Arts Commission Meeting Minutes (approval recommended)

Consideration of approving the January 2024 Arts Commission Financials

6. **OLD BUSINESS**

Old Business

7. **NEW BUSINESS**

New Business

8. **PUBLIC COMMENT**

A. General

B. Commissioners

9. **ADJOURNMENT**

Charlotte Smith, Chairperson

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