Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		03 MICHIGAN AVE	2024

Year AUTHORITY (not TIF plan) was created:	1983
Year TIF plan was created or last amended to extend its duration:	2003
Current TIF plan scheduled expiration date:	2028
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	1984
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ -
	Property taxes - from DDA millage only	$ -
	Interest	$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ -
	Total	$ -

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$ 8,842	7.0413
From cities	$ 34,733	27.6587
From townships	$ -	
From villages	$ -	
From libraries (if levied separately)	$ 3,077	2.4505
From community colleges	$ -	
From regional authorities (type name in next cell)	$ 4,082	3.2508
From regional authorities (type name in next cell)	$ -	AAATA
From regional authorities (type name in next cell)	$ -	
From local school districts-operating	$ -	
From local school districts-debt	$ -	
From intermediate school districts	$ -	
From State Education Tax (SET)	$ -	
From state share of IFT and other specific taxes (school taxes)	$ -	
Total	**$ 50,735**	

Expenditures		
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to other municipal fund (list fund name)		$ -
	Transfers to General Fund	$ -
	Total	$ -
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ -
	Interest	$ -
	Total	$ -
Bond Reserve Fund Balance		$ -
Unencumbered Fund Balance		$ -
Encumbered Fund Balance		$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real			$ -	42.2833000	$0.00
Ad valorem non-PRE Real	$ 3,073,840	$ 1,818,054	$ 1,255,786	42.2833000	$53,098.78
Ad valorem industrial personal	$ -		$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	42.2833000	$0.00
Ad valorem utility personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ 1,818,054	$ 1,255,786	**Total TIF Revenue**	**$53,098.78**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL	Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		83 MICHIGAN AVE	2024

Year AUTHORITY (not TIF plan) was created:	1983
Year TIF plan was created or last amended to extend its duration:	2003
Current TIF plan scheduled expiration date:	2028
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	1984
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ 313,338
	Property taxes - from DDA millage only	$ 35,641
	Interest	$ 14,843
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ 18,239
	Other income (grants, fees, donations, etc.)	$ 53,630
	Total	$ 435,691

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$ 80,385	7.0413
From cities	$ 315,756	27.6587
From townships	$ -	
From villages	$ -	
From libraries (if levied separately)	$ 27,975	2.4505
From community colleges	$ -	
From regional authorities (type name in next cell)	$ 37,112	3.2508
From regional authorities (type name in next cell)	$ -	AAATA
From regional authorities (type name in next cell)	$ -	
From local school districts-operating	$ -	
From local school districts-debt	$ -	
From intermediate school districts	$ -	
From State Education Tax (SET)	$ -	
From state share of IFT and other specific taxes (school taxes)	$ -	
Total	**$ 461,228**	

Expenditures	Operating Expenses	$ 5,602
	TIF Expenses	$ 440,039
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to other municipal fund (list fund name)		$ -
	Transfers to General Fund	$ -
	Total	$ 445,641
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ -
	Interest	$ -
	Total	$ -
Bond Reserve Fund Balance		$ -
Unencumbered Fund Balance		$ 378,744
Encumbered Fund Balance		$ 2,342

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real			$ -	42.2833000	$0.00
Ad valorem non-PRE Real	$ 16,647,167	$ 5,231,000	$ 11,416,167	42.2833000	$482,713.21
Ad valorem industrial personal	$ -		$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	42.2833000	$0.00
Ad valorem utility personal			$ -	42.2833000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act			$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ 5,231,000	$ 11,416,167	**Total TIF Revenue**	**$482,713.21**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL	Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*

Annual Report on Status of Tax Increment Financing Plan

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Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		DEPOT TOWN	2024

Year AUTHORITY (not TIF plan) was created:	1983
Year TIF plan was created or last amended to extend its duration:	2015
Current TIF plan scheduled expiration date:	2040
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	1984
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ 111,636
	Property taxes - from DDA millage only	$ 6,568
	Interest	$ 3,813
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ 1,236
	Other income (grants, fees, donations, etc.)	$ 15,225
	Total	$ 138,478

Tax Increment Revenues Received			Revenue Captured	Millage Rate Captured
	From counties		$ 19,714	7.0413
	From cities		$ 77,985	27.8500
	From townships		$ -	
	From villages		$ -	
	From libraries (if levied separately)		$ 6,897	2.4633
	From community colleges		$ 9,393	3.3548
	From regional authorities (type name in next cell)	Public Transit	$ 2,489	0.8890
	From regional authorities (type name in next cell)	AAATA	$ 1,905	0.6805
	From regional authorities (type name in next cell)		$ -	
	From local school districts-operating		$ -	
	From local school districts-debt		$ -	
	From intermediate school districts		$ -	
	From State Education Tax (SET)		$ -	
	From state share of IFT and other specific taxes (school taxes)		$ -	
	Total		**$ 118,382**	

Expenditures	Operating Expenses	$	3,601
	TIF Expenses	$	173,196
		$	-
		$	-
		$	-
		$	-
		$	-
		$	-
		$	-
		$	-
		$	-
		$	-
Transfers to other municipal fund (list fund name)		$	-
Transfers to other municipal fund (list fund name)		$	-
	Transfers to General Fund	$	-
	Total	$	176,797
Total outstanding non-bonded Indebtedness	Principal	$	-
	Interest	$	-
Total outstanding bonded Indebtedness	Principal	$	-
	Interest	$	-
	Total	$	-
Bond Reserve Fund Balance		$	-
Unencumbered Fund Balance		$	226,363
Encumbered Fund Balance		$	23,194

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real			$ -	42.2833000	$0.00
Ad valorem non-PRE Real	$ 5,091,085	$ 1,720,000	$ 3,371,085	42.2833000	$142,540.60
Ad valorem industrial personal			$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	42.2833000	$0.00
Ad valorem utility personal			$ -	42.2833000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ 1,720,000	$ 3,371,085	**Total TIF Revenue**	**$142,540.60**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL	Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*

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Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		Downtown	2024

Year AUTHORITY (not TIF plan) was created:	
Year TIF plan was created or last amended to extend its duration:	
Current TIF plan scheduled expiration date:	
Did TIF plan expire in FY24?	
Year of first tax increment revenue capture:	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ -
	Property taxes - from DDA millage only	$ -
	Interest	$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ -
	Total	$ -

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$ -	
From cities	$ -	
From townships	$ -	
From villages	$ -	
From libraries (if levied separately)	$ -	
From community colleges	$ -	
From regional authorities (type name in next cell)	$ -	
From regional authorities (type name in next cell)	$ -	
From regional authorities (type name in next cell)	$ -	
From local school districts-operating	$ -	
From local school districts-debt	$ -	
From intermediate school districts	$ -	
From State Education Tax (SET)	$ -	
From state share of IFT and other specific taxes (school taxes)	$ -	
Total	$ -	

Expenditures		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to other municipal fund (list fund name)		$ -
	Transfers to General Fund	$ -
	Total	$ -
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ -
	Interest	$ -
	Total	$ -
Bond Reserve Fund Balance		$ -
Unencumbered Fund Balance		$ -
Encumbered Fund Balance		$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real	$ -		$ -	0.0000000	$0.00
Ad valorem non-PRE Real	$ 2,786,644		$ 2,786,644	42.2833000	$117,828.50
Ad valorem industrial personal	$ -		$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	0.0000000	$0.00
Ad valorem utility personal		$ -	$ -	42.2833000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ -	$ 2,786,644	**Total TIF Revenue**	**$117,828.50**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
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PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		WATERSTREET	2024

Year AUTHORITY (not TIF plan) was created:	2001
Year TIF plan was created or last amended to extend its duration:	2001
Current TIF plan scheduled expiration date:	2031
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	N/A
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ -
	Property taxes - from DDA millage only	$ -
	Interest	$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ -
	Total	$ -

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$ -	
From cities	$ -	
From townships	$ -	
From villages	$ -	
From libraries (if levied separately)	$ -	
From community colleges	$ -	
From regional authorities (type name in next cell)	$ -	
From regional authorities (type name in next cell)	$ -	
From regional authorities (type name in next cell)	$ -	
From local school districts-operating	$ -	
From local school districts-debt	$ -	
From intermediate school districts	$ -	
From State Education Tax (SET)	$ -	
From state share of IFT and other specific taxes (school taxes)	$ -	
Total	$ -	

Expenditures		
none.		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to General Fund		$ -
	Total	$ -
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ -
	Interest	$ -
	Total	$ -
Bond Reserve Fund Balance		$ -
Unencumbered Fund Balance		$ -
Encumbered Fund Balance		$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real			$ -	42.2833000	$0.00
Ad valorem non-PRE Real	$ 1,542,459	$ 3,120,206	$ (1,577,747)	42.2833000	($66,712.35)
Ad valorem industrial personal	$ -		$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	0.0000000	$0.00
Ad valorem utility personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ 3,120,206	$ (1,577,747)	**Total TIF Revenue**	($66,712.35)

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL	Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

[1] *MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189*

[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		WESTCROSS	2024

Year AUTHORITY (not TIF plan) was created:	2003
Year TIF plan was created or last amended to extend its duration:	2003
Current TIF plan scheduled expiration date:	2028
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	2004
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:	Tax Increment Revenue	$ 120,946
	Property taxes - from DDA millage only	$ 13,518
	Interest	$ 3,598
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ 7,406
	Total	$ 145,468

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$ 30,173	7.0413
From cities	$ 118,522	27.6587
From townships	$ -	
From villages	$ -	
From libraries (if levied separately)	$ 10,501	2.4505
From community colleges	$ -	
From regional authorities (type name in next cell)	$ 13,930	3.2508
From regional authorities (type name in next cell)	$ -	AAATA
From regional authorities (type name in next cell)	$ -	
From local school districts-operating	$ -	
From local school districts-debt	$ -	
From intermediate school districts	$ -	
From State Education Tax (SET)	$ -	
From state share of IFT and other specific taxes (school taxes)	$ -	
Total	**$ 173,127**	

Expenditures		
Operating Expenses		$ 2,321
TIF Expenses		$ 77,910
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to other municipal fund (list fund name)		$ -
Transfers to General Fund		$ -
	Total	$ 80,231
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ -
	Interest	$ -
	Total	$ -
Bond Reserve Fund Balance		$ -
Unencumbered Fund Balance		$ 165,042
Encumbered Fund Balance		$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan ↓	TIF Revenue
Ad valorem PRE Real			$ -	42.2833000	$0.00
Ad valorem non-PRE Real	$ 8,003,882	$ 3,718,710	$ 4,285,172	42.2833000	$181,191.21
Ad valorem industrial personal	$ -		$ -	0.0000000	$0.00
Ad valorem commercial personal			$ -	42.2833000	$0.00
Ad valorem utility personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ 3,718,710	$ 4,285,172	**Total TIF Revenue**	**$181,191.21**

Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2024

NOT PA 57

		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
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PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X[1]	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X[2]
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

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[2] *Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)*