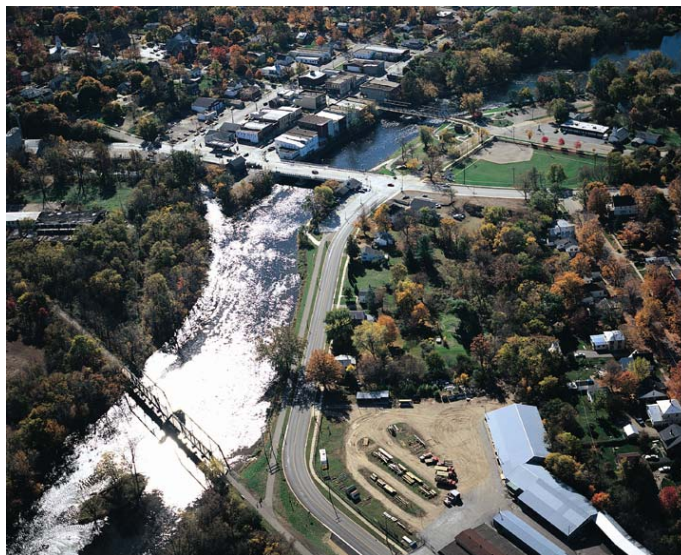




# **CITY OF PORTLAND DOWNTOWN DEVELOPMENT AUTHORITY**

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## **AMENDED DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN**



**PREPARED FOR:**

**CITY OF PORTLAND  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD OF DIRECTORS**

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**January 2014**

**City of Portland  
Ionia County, Michigan**

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# Table of Contents

Section	Page No.
Introduction.....	3
Downtown Development Plan .....	4
Section 17.2a .....	5
Section 17.2b .....	5
Section 17.2c .....	6
Section 17.2d .....	6
Section 17.2e .....	10
Section 17.2f .....	11
Section 17.2g .....	11
Section 17.2h .....	11
Section 17.2i .....	11
Section 17.2j .....	12
Section 17.2k .....	12
Section 17.2l .....	12
Section 17.2m .....	13
Section 17.2n .....	13
Section 17.2o .....	13
Section 17.2p .....	13
Tax Increment Financing Plan .....	14
Section 12.1 .....	15
Section 14.1 .....	15
 Tables	
1 Table 1: List of Planned Projects by Priority, Estimated Cost and Contribution 2014-2038 .....	18
2 Table 2: Estimated Available Revenue Reallocation by Taxing Jurisdiction, Ad Valorm.....	19
3 Table 3: Estimated Available Revenue Reallocation by Taxing Jurisdiction, IFT's .....	20
4 Table 4: Estimate of Ad Valorem Captured Taxable Value .....	21
5 Table 5: Estimate of IFT Captured Taxable Value .....	22
6 Table 6: Estimate of Available Revenue Stream .....	23
 Exhibits	
A. Legal Description, DDA District Boundaries, Addendum .....	25
 Maps	
1 Proposed DDA District.....	29
2 Current DDA District.....	30
3 Existing Land Use.....	31
4 Future Land Use.....	32

## **Introduction**

The legislative body of a municipality is authorized under Michigan Public Act 197 of 1975 (Downtown Development Authority Act), as amended, to create a Downtown Development Authority (DDA). The Ordinance establishing the authority must also designate the boundaries of the Downtown District within which the authority may exercise its powers. The Board of Directors of the Authority must consist of between 8 and 12 members, plus the municipality's Chief Executive Officer.

The purpose of a DDA is to prevent deterioration and promote economic growth within a business district by developing, adopting, and implementing development plans. Separate plans may be adopted for different development areas within the Downtown District. The plan may include proposals for construction, renovation, repair, remodeling or rehabilitation of a public facility, an existing building or a multiple-family dwelling unit that aids economic growth in the Downtown District.

To implement a development plan, the authority may construct, rehabilitate, equip, improve, maintain or operate any building within the Downtown District for public or private use. The authority may acquire and own, lease or dispose of any land or real and personal property that the authority determines to be reasonably necessary to prevent deterioration and promote economic growth in the business district. The authority may also acquire and construct public facilities and make land improvements. The Downtown Development Authority Act also allows municipalities to take private property under the power of eminent domain and transfer the property to the DDA.

Funds to finance activities of the authority may be derived from several sources including: taxes, revenues generated from the use of assets, sponsorships and revenue gained from events and promotions, loans, proceeds from revenue bonds, municipal funds including state and federal grants, special assessment levies, and tax increment financing receipts.

The City of Portland (the "City") established the Downtown Development Authority (the "Authority") in September 1987. On February 22, 1988, the City Council approved a Development Plan and Tax Increment Financing Plan (the "Plan") that identified needed improvements in the DDA District and outlined various means for financing those improvements. Three years later, on February 19, 1991, the Plan was amended to add paving and river-walk projects, as well as accompanying financing for future projects (*Ordinance #169*). The Plan was amended once again on July 20, 1992, adding additional projects such as various streetscape improvements; street and holiday decorations; property acquisition, renovation, removal, resale, or lease; and the creation of a promotional brochure for the downtown area (*Ordinance #167-B*). In March 2001, the plan was again amended to include the construction of Portland City Hall, which was ultimately financed with the proceeds of general obligation bonds issued for \$995,000 and a loan from the USDA of \$1,005,000. (*Ordinance #167-C*). Finally, in November 2003, the Plan was amended to add projects such as the Main Street program; Coordinated Streetscape improvements along Maple Street, Kent Street, and Grand River Avenue; façade improvement projects; the creation of a riverside boardwalk; and a coordinated promotion program for the downtown. This amendment also extended the life of the DDA to 2018 (*Ordinance #167-D*).

This update is written as an amendment to the existing TIF and Development Plans. This update includes additional improvements that are desired to enhance the visual environment and promote economic expansion and reinvestment within the DDA District. In addition, the Tax Increment Financing Plan is updated to reflect outstanding debt or obligations.



City of Portland  
Downtown Development  
Authority

Amended  
Downtown Development Plan

2014-2038

# Development Plan

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## Section 17.2a: Boundaries of the Portland Downtown Development Area

The boundaries of the DDA development area are set forth by Map 1 and a legal description of the area may be found in Exhibit A.

The District boundaries formally adopted in the original plan, and subsequent amendments, will change as the following residential parcels will be removed from the District:

- 300-079-000-045-00 -- 1020 East Grand River Avenue
- 300-091-000-178-00 -- 1042 East Grand River Avenue
- 300-091-000-180-00 -- 1082 East Grand River Avenue
- 300-210-000-015-00 -- 137 Charlotte Highway
- 300-210-000-020-00 -- 125 Charlotte Highway
- 300-079-000-155-00 -- 1037 East Grand River Avenue
- 300-200-000-230-00 -- 515 East Grand River Avenue
- 300-200-000-220-00 -- 529 East Grand River Avenue
- 300-250-000-255-00 -- 248 Divine Highway
- 300-260-000-130-00 -- 126 Riverside Drive
- 300-260-000-135-00 -- 132 Riverside Drive
- 300-050-000-610-00 -- 247 Maple Street
- 300-050-000-605-00 -- 239 Maple Street
- 300-250-000-135-00 -- 307 Looking Glass Avenue

## Section 17.2b: Existing and Proposed Land Uses

**The location and extent of existing streets and other public facilities within the development area and shall designate the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational and other uses and shall include a legal description of the development area.**

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The location and extent of existing public and private land uses within the development area are presented on Map 2. The DDA District includes a traditional downtown/city-center area and more conventional general commercial development along Grand River Avenue heading east out of the Downtown. The City center is nearly fully occupied by specialty retail shops, offices, restaurants, taverns, and upper level lofts/rental housing. The city center also includes Portland City Hall, various parks, and the historic Portland District Library.

The pedestrian friendly streetscape is the product of a series of phased improvement projects carried out by the DDA, such as decorative street lighting, accent paving, landscaping, decorative street benches and garbage receptacles, and floral displays. The DDA also participated in funding the placement of a top seventy-five 2010 ArtPrize piece, “Woodwind: Song of a Silent Forest,” in William Toan Park in 2012.

West of the city center, the DDA District contains parks and manufacturing plants. William Toan Park, Powers Park, Thompson Field, Boy Scout Park, Two Rivers Park, and Bogue Flats Recreation Area as well as manufacturing concerns such as Portland Products and a TRW plant are located in this area.



East of the city center is the traditional sprawl commercial development, with newer buildings and larger parking lots, as well as some pockets of residential housing.

The land development pattern proposed for the DDA District is shown on Map 3, which is from the City of Portland's Master Plan Update in 2008. As depicted, the proposed future land use pattern generally preserves the established land use pattern. According to the updated Master Plan, the Central Business District (CBD) is planned to foster its mix of land uses in a manner that complements the historic character engrained in the features of the built environment. Furthermore, the Plan recommends that the downtown should continue to be diverse, compact, pedestrian-oriented environment where residents can live, work, shop, and socialize.

Ground-floor space in the CBD is recommended to be reserved for pedestrian-oriented retail, office, and service establishments, with loft apartment space on many second floors. The adaptive reuse of residential units within the downtown for home occupations, specialty shops and office uses is encouraged. Other appropriate uses may include restaurants, service stations, lodging, etc. Industrial uses, however, should not be permitted to develop or expand within the CBD.

### **Existing Public Land Uses**

- a. In all, there are approximately 73.24 acres of land currently in public uses. This represents approximately 30% of the total Development Area.

### **Existing Private Uses**

- a. Commercial – There are a total of 136 parcels within the Development Area devoted to commercial purposes such as restaurants, grocery stores, banks, salons, pharmacies, and various service businesses. These 136 parcels represent 70% of all parcels within the Development Area.
- b. Residential – There are a total of 21 residential lots within the Development Area, representing about 18% of all parcels. These consist largely of residential, one and two family buildings.
- c. Industrial – There are 6 parcels within the Development Area used for industrial purposes. These represent 3% of all the parcels.
- d. Vacant Land – There are 11 privately-owned vacant parcels within the Development Area. These represent 5 1/2% of all the parcels in the Area.

In all, there are approximately 166.29 acres of privately-owned land, which comprise 70% of the total Development Area.

### **Section 17.2c:**

**A description of existing improvements in the development area to be demolished, repaired or altered, a description of any repairs and alterations, and an estimate of the time required for completion.**

A full description of all projects, including those which involve any of the changes described above is provided in Section 17.2d.

### **Section 17.2d: Project Improvement Plan**

**The location, extent, character and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion.**

The DDA is empowered to undertake a variety of activities in the rejuvenation of its downtown district. These may include:

- Plan and propose the construction, renovation, repair, remodeling, rehabilitation, restoration, preservation or reconstruction of a public facility, an existing building or a multiple-family dwelling unit which may be necessary or appropriate to the execution of a plan which, in the opinion of the board, aids in the economic growth of the downtown district.
- Plan, propose and implement an improvement to a public facility within the development area to comply with the barrier-free design requirements of the State of Michigan.
- Acquire property by purchase or otherwise, on terms and conditions and in a manner the Authority deems proper, or own, convey, or otherwise dispose of, or rights of interests therein, which the Authority determines is reasonable necessary to achieve the purpose of Public Act 197 or 1975, as amended, and to grant or acquire licenses, easements and options with respect thereto.
- Improve land and construct, reconstruct, rehabilitate, restore and preserve, equip, improve, maintain, repair, and operate any building, including multiple-family dwellings, and any necessary or desirable appurtenances thereto, within the downtown district for the use, in whole or in part, of any public or private person or corporation, or a combination thereof.

The following project improvement plan is intended to be general in nature to provide flexibility in design and implementation. Detailed planning, design and engineering studies should be conducted to specifically set project parameters. Improvement projects are generally arranged according to their area of impact and are assigned to the following five categories: Downtown Streets and Sidewalk Improvement, Streetscape and Public Parking Lot Enhancement, Promotional and Identity Building, Public Amenity Creation and Maintenance, and Consultation and Operational Expenditures. The order of the projects/activities implies no ranking of priorities.

**Payment of Current Bonded Indebtedness**

The Portland DDA currently has only one project – Portland City Hall – which has an outstanding bond obligation of \$656,826.

**Downtown Streets and Sidewalk Improvements**

This category provides for the development and repair of City streets to better serve properties within the DDA District.

- A. Grand River Avenue Mill and Fill/ Grand River Avenue Sidewalk Additions

The DDA plans to perform a “mill and fill” on Grand River Avenue. This project will also provide for additional sidewalk along Grand River Avenue where none currently exists.



- B. Bridge Street Improvement Project

The DDA plans to improve Bridget Street (from Maple Street to Water Street) by performing a “mill and fill” along with possibly repairing/ replacing sidewalk portions as necessary.

- C. Sidewalk Extensions and Maintenance

The DDA plans to fill in gaps in sidewalks and/ or maintain current existing sidewalk within the DDA district.



D. Repairs to the Divine Highway Bridge

As one of the main entrances into the downtown, the DDA plans to work with the City of Portland to ensure that this bridge is repaired to ensure safety to pedestrians and motorists.

E. Snow Removal in the Central Business District

In order to maintain a pedestrian friendly business environment, the DDA plans to work with the City of Portland to have snow removal on sidewalks and curbs during the winter months.

**Streetscape and Public Parking Lot Enhancement**

This category provides for physical and natural improvements within the public rights-of-way to enhance the visual image and functionality of the streetscape. To date, the DDA has successfully completed an extensive array of streetscape improvement projects along Main Street to create a more inviting appearance and pedestrian friendly shopping environment. The DDA wishes to continue its past success through carrying out the projects listed below.

A. Replace Street Lighting

The DDA plans to upgrade the current high-pressure sodium streetlights throughout the District including, but not limited, to those on Kent Street, Bridge Street (Maple to Grand River), and Maple Street (Grand River to Brush) to more efficient “Light Emitting Diode” (LED) streetlights. The DDA may also extend these on Kent Street from the downtown area south to Interstate 96.



B. Public Parking Lot Sealing and Lining

The DDA plans to assume responsibility for the sealing and re-lining of the City Hall, Maple Street, and Canal Street Parking Lots, each of which is a parking lot utilized by downtown loft residents, visitors, and employees of downtown businesses.

C. Kent Street Streetscape Enhancement

As the “Main Street” for Portland – a street that is both charming and busy – Kent Street will be in need of a streetscape enhancement in the coming years. The DDA plans to work with the City of Portland to keep this street a well maintained, vital roadway into our community.

D. Canal Street Parking Lot Fencing

The DDA plans to add custom fencing and brick columns along the interior perimeter of the Canal Street Parking Lot. This fencing will closely match similar fencing currently existing in the downtown area.

**Promotional and Identity Building**

The Promotional and Identity Building category relates to projects and activities that are designed to promote economic growth within the development area through the creation of a vibrant, identifiable and welcoming business environment. This category also supports the development of community festivals and attractions that are intended to draw people downtown from the surrounding region.



A. Continuation of the Main Street Program

As an accredited, Master-Level Main Street community by both the National Main Street Center and the Michigan Main Street Center, the Portland Main Street program has been a driving force with regard to revitalizing our historic downtown. This program has created a “public-private” partnership that has allowed business and building owners to get involved in revitalizing the downtown. The DDA will continue to assist in the funding of this program.

B. New Community Entrance Feature

The DDA plans to develop a new community entrance feature at the east end of the district, near Exit 77 on Interstate 96.



C. Continuation of Annual Fireworks Sponsorship

The DDA may continue its annual sponsorship of the Portland Area Chamber of Commerce’s “Fourth of July Fireworks” display.

D. Holiday Decorations

The DDA plans to contribute to decorating the downtown to create a more festive and interesting atmosphere during holiday and other seasons.

**Public Amenity Creation and Maintenance**

A. Splash Pad/ Spray Park

The DDA may choose to add a public amenity such as a splash/ spray pad to a park within its district. This amenity will be open to the public during the appropriate season(s).



B. Repainting of Pedestrian Bridge across the Grand River

As one of the City of Portland’s signature landmarks, the pedestrian bridge across the Grand River (north of Grand River Avenue) may be repainted by the DDA.



C. Repainting and Lighting of the Veteran’s Memorial Bridge

As another community landmark, the Veteran’s Memorial Bridge will require maintenance and repair during the coming years. The DDA intends to work with the City of Portland to both repaint, and permanently light, this structure.

D. Yearly Downtown Trail Maintenance

Looped by over 8 miles of river trail system, this amenity draws in many people each year for walking, jogging, bicycling, rollerblading, and cross-country skiing. The DDA realizes and understands the popularity of this trail system and plans to work with the Portland Parks and Recreation Department to help defray a portion of the annual maintenance costs.



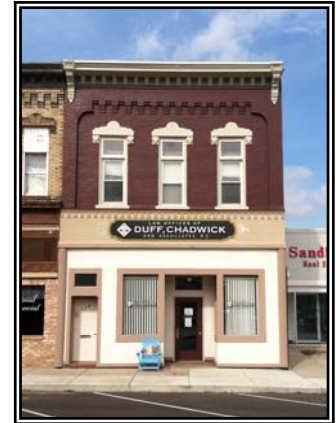
## E. Public Art Program

The DDA has determined that art placement within the downtown is an important piece to our efforts at placemaking in Portland. The DDA plans to work with the City, the Parks Department, and the Portland Community Arts Council to design, purchase, or install art in the downtown.

## Downtown Building and Business Enhancements

### A. Continuation of Downtown Sign Grant Program

The Portland DDA/ Main Street program instituted a matching sign incentive grant in 2011. This grant has helped to create three new, creative pieces during this time. The DDA intends to continue this incentive program.



### B. Continuation of Downtown Façade Grant Program

The DDA plans to continue their matching façade incentive grant program – one that has worked to keep many facades within the district historic and rehabilitated.

## Consultation and Operational Expenditures

The Consultation and Operational Expenditures category provides for professional services and operational activities relating to the DDA. This category is relatively variable and is subject to the level of future activity taken on by the DDA.

### A. Professional Services

This item covers professional services that may be required to implement the contents of this development plan and to manage and operate the DDA. This may include grant writing and administration, downtown snow removal, planning and architectural design, engineering, inspection, and environmental, financial and accounting, advertising and marketing and legal consultation.

### B. DDA Operations

This expenditure category covers all expense relating to operating the DDA such as staff, public notices, mailings, office supplies and equipment, administrative support, etc.

## Section 17.2e: Construction Stages

### A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

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The statement of the stages of planned construction is identified in Table 1. Short-term projects represent activities to be emphasized for construction, particularly in the early stages (first 3-5 years) of the development program. Medium- and long- term projects are seen as long-range capital projects which will likely take precedence later in the development program unless major funds are available sooner; however, all projects are anticipated to be completed by 2038. The annual DDA budget will determine the pace at which the desired projects are completed.

### **Section 17.2f: Open Space**

**A description of any parts of the development area to be left as open space and the use contemplated for the space.**

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The areas identified to be left as public open space within the DDA District are:

- Powers Park
- Bogue Flats Recreation Area
- Thompson Field
- William Toan Park
- Boy Scout Park
- Two Rivers Park
- Linear Trail Park
- Scout Park (Downtown)
- Community Lake Park

### **Section 17.2g: Property Ownership/Leases**

**A description of any portions of the development area that the authority desires to sell, donate, exchange or lease to or from the municipality and the proposed terms.**

---

The Authority currently owns no portion of the development area. Future transactions between the Authority and the City will be done according to the best interest of the City.

### **Section 17.2h: Desired Zoning Changes**

**A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.**

---

No zoning changes are currently planned for the DDA District.

### **Section 17.2i: Development Costs/ Financing**

**An estimate of the cost of the development, a statement of the proposed method of financing the development and the ability of the authority to arrange the financing.**

---

The total cost for undertaking the projects identified under Section 17.2d is approximately \$8,302,587.00 (please refer also to Table 1).

The activities of the Authority and the development of public improvements shall be financed from one or more of the following sources.

- A. Donations to the Authority for the performance of its functions.
- B. Proceeds of tax imposed pursuant to Section 12 of Public Act 197 of 1975, as amended.
- C. Money borrowed and to be repaid as authorized by Section 13 of Public Act 197 of 1975, as amended.
- D. Revenues from any property, building or facility owned, leased, licensed or operated by the Authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.

- E. Proceeds from a special assessment district created as provided by law.
- F. Proceeds of a tax increment financing plan, established under sections 14 to 16 of PA 197 of 1975, as amended.
- G. Money obtained from other sources approved by the governing body of the municipality.

Where receipts of specific funds are indicated as being anticipated by the Authority, methods of repayment will be established as necessary. Where repayment is not necessary, funds shall be credited to the general fund of the Authority for the purpose of financing only those activities, as indicated in this plan or otherwise appropriate as provided in PA 197 of 1975, as amended.

The ability of the Authority to arrange the financing is considered to be established on the basis of tax increment revenues available to the Authority.

**Section 17.2j:**

**Designation of the person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold or conveyed in any manner and for whose benefit the project is being undertaken if that information is available to the authority.**

---

Not applicable

**Section 17.2k:**

**The procedures for bidding for the leasing, purchasing or conveying in any manner of all or a portion of the development upon its completion, if there is no express or implied agreement between the authority and persons, natural or corporate, that all or a portion of the development will be leased, sold or conveyed in any manner to those persons.**

---

Not applicable

**Section 17.2l:**

**Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence, or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.**

---

It is estimated that, with the removal of 13 residential properties from the Development District, 80 people currently reside within the area. The DDA does not foresee any individuals or families being displaced.

**Section 17.2m:**

**A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.**

---

Not applicable

**Section 17.2n:**

**Provision for the cost of relocating persons displaced by the development and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the federal uniform relocation assistance and real property acquisition policies act of 1970, being Public Law 91-646, 42 USC sections 4601, et seq.**

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Not applicable

**Section 17.2o:**

**A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws (Condemnation/Relocation Assistance)**

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Not applicable

**Section 17.2p:**

**Other material which the authority, local public agency, or governing body deems pertinent.**

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Wherever the provisions of the Downtown Development Plan and the Tax Increment Financing Plan are inconsistent with any provisions of the prior adopted Plans, the provisions of these Downtown Development Plan amendments shall be controlling. All provisions of the prior plan consistent with the provisions of these Development Plan amendments shall be and remain in full force and effect.



City of Portland  
Downtown Development  
Authority

Amended Tax Increment  
Finance Plan

2014-2038

## Section 12.1: District Tax Law

**An authority with the approval of the municipal governing body may levy an ad valorem tax on the real and tangible personal property not exempt by law and as finally equalized in the downtown district. The tax shall not be more than 1 mill if the downtown district is in a municipality having a population of 1,000,000 or more, or not more than 2 mills if the downtown district is in a municipality having a population of less than 1,000,000. The tax shall be collected by the municipality creating the authority levying the tax. The municipality shall collect the tax at the same time and in the same manner as it collects its other ad valorem taxes. The tax shall be paid to the treasurer of the authority and credited to the general fund of the authority for purposes of the authority.**

---

Not applicable as this area shall not rely on a separate millage for operations.

## Section 14.1: Tax Increment Financing

**A detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, and a statement of the estimated impact of tax increment financing on the assessed values of all taxing jurisdictions.**

---

Tax increment financing is a governmental financing program that contributes to economic growth and development by dedicating a portion of the tax base resulting from economic growth and development to certain public facilities and structures or improvements of the type designed and dedicated to public use and thereby facilitates certain projects which created economic growth and development.

For this Tax Increment Financing Plan, the DDA adopts by reference and incorporates into this Tax Increment Financing Plan, the contents of the Development Plan adopted by the DDA on February 22, 1988.

A number of potential funding sources are available to the DDA. The levying of a separate ad valorem tax downtown has not as of this date been utilized, while the Tax Increment Financing (TIF) procedure option is described below:

### 1. Tax Increment Procedure

TIF is a method of funding public investments in an area slated for (re)development by capturing, for a time, all or a portion of the increased tax revenue that may result if the (re)development stimulates private investment. The concept of tax increment financing is applied only to the downtown district for which a development plan has been prepared by the DDA and adopted by the community's legislative body.

PA 197 of 1975, as amended, includes all increases in valuation resulting from the development plan whether in fact these increases bear any relation to the development or not. Tax increment revenues for the DDA result in the application of general tax rates of the community and all other governmental bodies levying taxes in the downtown district. These include the City, County, Library, etc. The amount to be transmitted to the DDA is that portion of the tax levy of all of these applicable taxing bodies paid each year on real and personal property.

2. "Captured Value" means the amount in any one year by which the current taxable value of the district, including the value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial value. "Initial value" means the taxable value of all the property within the boundaries of the district at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality at the time the ordinance is adopted. Property for which an industrial facilities exemption certificate or a commercial housing facilities exemption certificate, is in effect shall not be considered to be property which is exempt from taxation. Tax dollars accruing from any incremental increase in



taxable value above the initial value (base year total) may then be used by the DDA. Data presented in Table 6 reveals the anticipated capture on the taxable value for the City of Portland Downtown Development Authority District through the year 2038, and provides a disbursement cycle. The base year taxable value for the Development District is \$7,072,400.00.

3. Total Potential Revenue

The total potential TIF revenue available to the DDA from captured taxable value is displayed in Table 3. By the end of the planning period, it is estimated that approximately \$8,302,587.00 to fund projects identified in this amended Development Plan could be collected by the DDA and used for making public improvements within the downtown district.

A breakdown showing the components of Portland’s millage rate is provided in Tables 2 and 3.

4. Bonded Indebtedness to be Incurred

Certain State and Federal loans, loan guarantees and grants will be sought for carrying out this TIF Plan including the Development Plan. All bonding methods employed by the DDA are subject to the provisions of the Development Plan. The Development Plan of this TIF Plan can be financed through the authorization, issuance and sale of revenue bonds, general obligation bonds, or tax increment bonds. Types of bonds to be issued in accomplishing this plan will be determined after further project planning is undertaken.

The amount of indebtedness to be incurred by the DDA for all bond issues or loans including payments of capitalized interest, principal and required reserves shall be determined by the DDA, subject to approval by the City Council.

5. Tax Increment Revenue

Tables 2, 3, 4, and 5 project the estimate of capturable taxable values, the anticipated available revenue stream and disbursement cycle, and the potential revenue reallocation from the various taxing units.

The Portland DDA currently has only one project – Portland City Hall – to which it has outstanding bond and/ or loan payments. The following table illustrates both the principal and interest of this obligation:

**City Hall Amortization Schedule (Principal and Interest):**

<b><u>Payment Year</u></b>	<b><u>Total Amount</u></b>
2014	\$209,288.00
2015	\$225,676.00
2016	\$221,892.00
2017	\$0.00
2018	\$0.00
<b>Total</b>	<b>\$656,826.00</b>

2. Downtown Development Authority Annual Budget

An annual DDA budget will highlight and prioritize projects. This annual budget will detail all operational and administrative expenses and fund development projects in priority as determined by the DDA Board. The City Council shall approve all DDA expenditures, by adoption of the annual DDA budget.

# Table 1

<b>LIST OF PLANNED PROJECTS BY PRIORITY, ESTIMATED COST AND CONTRIBUTION CITY OF PORTLAND DDA 2014-2038</b>		
<b>PROJECT PRIORITY <sup>a</sup></b>	<b>PROJECT DESCRIPTION</b>	<b>ESTIMATED PROJECT COST <sup>b</sup></b>
	<i>Payment of Current Bonded Indebtedness</i>	
A	A. Portland City Hall Debt	\$656,826
	<i>Street and Sidewalk Improvements</i>	
B	A. Grand River Avenue Mill and Fill/ Grand River Avenue Sidewalk Additions	\$500,000
C	B. Bridge Street Improvement Project	\$200,000
O	C. Sidewalk Extensions and Maintenance	\$115,000
A	D. Repairs to the Divine Highway Bridge	\$1,000,000
O	E. Snow Removal in the Central Business District	\$125,000
	<i>Streetscape and Public Parking Lot Enhancement</i>	
B	A. Replace Street Lighting	\$500,000
B	B. Public Parking Lot Sealing and Lining	\$125,000
C	C. Kent Street Streetscape Enhancement	\$250,000
B	D. Canal Street Parking Lot Fencing	\$35,000
	<i>Promotional and Identity Building</i>	
O	A. Continuation of the Main Street Program	\$1,000,000
C	B. New Community Entrance Feature	\$150,000
O	C. Continuation of Annual Fireworks Sponsorship	\$60,000
O	D. Holiday Decorations	\$200,000
	<i>Public Amenity Creation and Maintenance</i>	
B	A. Splash Pad/ Spray Park	\$350,000
A	B. Repainting of Pedestrian Bridge across the Grand River	\$200,000
B	C. Repainting and Lighting of the Veteran's Memorial Bridge	\$250,000
O	D. Yearly Downtown Trail Maintenance	\$100,000
O	E. Public Art Program	\$75,000
	<i>Downtown Building and Business Enhancements</i>	
O	A. Continuation of Downtown Sign Grant Program	\$50,000
O	B. Continuation of Downtown Façade Grant Program	\$200,000
	<i>Consultation and Operational Expenditures</i>	
O	A. Professional Services	\$210,761
O	B. DDA Operations	\$1,950,000
	<b>TOTAL</b>	<b>\$8,302,587</b>
<sup>a</sup> Project Description rank as follows: A= Short-Term (0-5 Years) B= Medium-Term (6-10 Years) C= Long-Term (11-25 Years) O= Ongoing		
<sup>b</sup> Actual project cost will depend upon the design and specification of project components and market conditions at time of implementation.		

