

City of Flushing

East Pierson Corridor Improvement Authority

Development Plan

and

Tax Increment Finance Plan

Prepared by: East Pierson Road Corridor Improvement Authority

Assistance provided by: Brad Barrett, city manager

September 2015

City of Flushing

City Council

Kevin Keane, mayor

Richard Bade, mayor pro tem

Michael Szukhent

Karianne Martus

Mark Brock

John Gault

Teresa Salem

East Pierson Corridor Improvement Authority Board Members

Greg Bois, chairperson

Kevin Keane, mayor

Brad Barrett, city manager

Karen Folks

Duane Newton

Sylvia Rowe (posthumous)

TABLE OF CONTENTS

I. OVERVIEW OF DEVELOPMENT AND TAX INCREMENT FINANCE PLAN	4
INTRODUCTION	4
BACKGROUND AND NEED FOR THE PLAN	5
DEVELOPMENT PLAN PROCESS	6
TAX INCREMENT FINANCE PLAN PROCESS	7
II. DEVELOPMENT PLAN	8
SECTION 21(2)(D) 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	
1. Aesthetic Improvements	11
2. Transportation Enhancements	12
3. Commercial Façade Improvement Program	12
4. Property Acquisition	12
5. Infrastructure Improvements	13
6. Business Recruitment and Retention Program	13
7. Planning / Economic Development Analysis	13
8. Administration	13
9. Miscellaneous	13
TABLE 1: ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS	14
II. TAX INCREMENT FINANCING PLAN	20
1. TAX INCREMENT PROCEDURE	21
2. TOTAL POTENTIAL REVENUE	22
3. BONDED INDEBTEDNESS TO BE INCURRED	22
4. DURATION OF PROGRAM	22
TABLE 2: ANTICIPATED CAPTURE OF TAXABLE VALUE EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY	23
TABLE 3: EFFECT OF TAX CAPTURE ON GOVERNMENT ENTITIES EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY	25
TABLE 4: GOVERNMENT ENTITIES WITH TAX LEVIES AS OF 2015 LEVIED IN THE EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY	32
C. EXHIBITS A-F	33

I. OVERVIEW OF DEVELOPMENT AND TAX INCREMENT FINANCE PLAN

INTRODUCTION

The City of Flushing is located in northeast region of Genesee County. The city encompasses 3.79 square miles and is bounded by Carpenter Road to the north, Seymour Road to the west, River Road to the south and Elms Road to the east. Per the 2010 US Census, there were 8,389 people living in the city.

The City of Flushing has four distinct commercial corridors. The proposed Development / TIF Plan is for the corridor along East Pierson Road and Flushing Road. The second commercial corridor is located at the intersection of Main and Chamberlain Streets, the third commercial corridor would be the city's traditional downtown area along Main Street and the final commercial corridor would be along South Seymour Road.

The East Pierson Road Corridor Improvement Authority is authorized under Public Act 280 of 2005, as amended. The East Pierson Road Corridor Improvement Authority is under the supervision and control of a board consisting of the chief executive officer of the city (mayor) or their assignee and not less than 5 members. The board derives its powers per MCL 125.2881, as amended.

Benefits of a Corridor Improvement Authority include the following, however are not limited to:

1. Use tax increment financing to complete improvement projects according to local priority while leveraging other funding sources, such as private, state, federal and philanthropic
2. Create a clear plan to improve the district, implemented through private / public partnerships
3. Fosters business investment by current entrepreneurs and attracts new complementary businesses
4. Encourages local job creation by bringing more people into the district to shop for goods and services
5. Encourages property improvements and developments, thus generating more property tax revenues
6. Promotes interest in mixed use development
7. Improves the climate of community and economic development for residents and businesses
8. Creates an improved commercial core that retains and empowers residents.

BACKGROUND AND NEED FOR THE PLAN

The Flushing City Council, having determined that it is necessary for the best interests of the public to redevelop its commercial corridors and to promote economic growth, adopted a resolution on May 11, 2015, declaring its intention to create and provide for the operation of a Corridor Improvement Authority. The resolution stated that the proposed development area met the following criteria in accordance of Section 5 within Public Act 280 of 2005, as amended:

- It is centered around and adjacent to East Pierson Road and Flushing Road which are roads classified as an arterial or collector road according to the Federal Highway Administration Manual “Highway Functional Classification - Concepts, Criteria and Procedures;”
- It contains more than 10 contiguous parcels and more than 5 contiguous acres;
- More than ½ of the existing ground floor square footage in the proposed East Pierson Road Corridor Development Area is classified as commercial real property under section 34c of the general property tax act, 1893 PA 206, MCL 211.34c;
- Residential use or commercial use has been allowed and conducted under the zoning ordinance or conducted in the entire proposed East Pierson Road Corridor Improvement Authority, for the immediately preceding 30 years;
- It is zoned in a manner that allows for potential mixed use development including high density multiple-family residential use; and
- The City agrees to expedite the local permitting and inspection process in the proposed East Pierson Road Corridor Development Area and to modify its master plan, if necessary, to provide for walkable non-motorized interconnections, including sidewalks and streetscapes throughout the proposed East Pierson Road Corridor Development Area.

In accordance with Public Act 280 of 2005, as amended, on June 8, 2015 the City Council held a public hearing to introduce a resolution that would create the East Pierson Corridor Improvement Authority. On August 10, 2015 the City Council adopted a resolution establishing a Corridor Improvement Authority and created a Board for the District. On October 12, 2015 the City Council held a public hearing to introduce a resolution to alter or amend the boundaries of the development area to include or exclude lands from the development area in the same manner as adopting the resolution creating the authority. On December 14, 2015 the City Council adopted a resolution to alter or amend the boundaries of the Corridor Improvement Authority (CIA) development area as allowed under MCL 125.2876(4).

The District is located in the east portion of Flushing and includes properties bordering East Pierson Road between Elms Road and Flushing Road. A District Map is included as Exhibit A. The list of parcels of land included within the district is included as Exhibit B.

DEVELOPMENT PLAN PROCESS

To meet the requirements of Public Act 280 of 2005, as amended, it is necessary to prepare a Development Plan and TIF Plan for the Corridor Improvement Authority to adhere to when implementing and financing the improvements within the District.

Among the primary goals of the Corridor Improvement Authority are:

1. Smart Growth
 - a. Providence guidance for compatible land use development
2. Increased Property Values
 - a. Deter economic decline and foster conditions that improve property values
3. Viable Business Environment
 - a. Improve the overall business climate of the district
4. Improve the appearance and visual amenities and preserve its unique features/character
 - a. Create and maintain a distinguishable entry into the City of Flushing

The organization of the Development Plan and TIF Plan are in accordance with the requirements and follow the format presented in Public Act 280 of 2005, as amended. The Development Plan must include:

1. a legal description and map of the district
2. a description of the proposed construction activities
3. an implementation schedule
4. estimated construction costs
5. other pertinent information regarding the District

TAX INCREMENT FINANCE PLAN PROCESS

The TIF Plan provides a summary of methods proposed to generate the revenue needed to fund the proposed projects. As outlined in the TIF Plan, funding for projects will be generated through tax increment financing, grants, local cooperation and funding eligible under Section 14 of Public Act 280 of 2005, as amended.

The Tax Increment Finance Plan (TIF Plan) has been prepared utilizing a base year (2015) taxable value for the District of \$10,040,031. The base year taxable value has been broken down between real property at \$9,548,131 and personal property at \$491,900. Property value growth is calculated based on an annual inflationary growth in the District. Over the twenty year development period, the estimated incremental tax revenues generated within the District is \$1,243,928.

It is the intent of the City of Flushing and the East Pierson Corridor Improvement Authority to finance the proposed projects from incremental tax revenues generated and captured from within the District. At this time, there are no plans for a special assessment. The corridor authority will pursue all available grants and financing options to assist with covering a portion of costs associated with capital improvements.

II. DEVELOPMENT PLAN

The presentation of the Development Plan follows the statutory requirements of Public Act 280 of 2008, as amended, specifically Section 21(2)(a) through (r). (MCL 125.2891 Development plan; preparation; contents (a) through (r)).

Public Act 280 of 2005, as amended, requires that a development plan contain all of the following:

- (a) The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.
- (b) The location and extent of existing streets and other public facilities within the development area, designating 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 including a legal description of the development area.
- (c) 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.
- (d) 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.
- (e) A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.
- (f) A description of any parts of the development area to be left as open space and the use contemplated for the space.
- (g) 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.
- (h) A description of desired zoning changes and changes in streets, street levels, intersections, traffic flow modifications, or utilities.
- (i) 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.
- (j) 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.

(k) 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.

(l) 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 units 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.

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

(n) Provision for the costs 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 uniform relocation assistance and real property acquisition policies act of 1970, Public Law 91-646, 84 Stat. 1894.

(o) A plan for compliance with 1972 PA 227, MCL 213.321 to 213.332 (Relocation Assistance).

(p) The requirement that amendments to an approved development plan or tax increment plan must be submitted by the authority to the governing body for approval or rejection.

(q) A schedule to periodically evaluate the effectiveness of the development plan.

(r) Other material that the authority, local public agency, or governing body considers pertinent.

Following is the specific information required in each of the subsections under Section 21 of the Corridor Improvement Act for the East Pierson Road Development Plan:

SECTION 21(2)(A) THE DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS, STREAMS, OR OTHERWISE.

At the August 10, 2015 regular Flushing City Council meeting, a resolution was adopted creating the East Pierson Corridor Improvement Authority and establishing the boundaries of the development area, now identified as the District. On October 12, 2015 the City Council held a public hearing to introduce a resolution to alter or amend the boundaries of the development area to include or exclude lands from the development area in the same manner as adopting the resolution creating the authority. On December 14, 2015 the City Council adopted a resolution to alter or amend the boundaries of the Corridor Improvement Authority (CIA) development area as allowed under MCL 125.2876(4). A map is included as Exhibit A which outlines the boundaries of the District in relation to the adjacent highways, streets and streams.

SECTION 21(2)(B) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA, DESIGNATING 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 INCLUDING A LEGAL DESCRIPTION OF THE DEVELOPMENT AREA.

Land Uses Streets within the Corridor:

The existing land use map for the City of Flushing is included as Exhibit C. This map was updated in September 1998 from the 1992 WBDC Group Map. The City of Flushing Zoning Map is included as Exhibit D. This map was adopted in November 2002 and has been amended since then. The City of Flushing Future Land Use updated September 1998 and included as Exhibit E.

The District is comprised of land zoned as General Business (B-2), Two Family Residential (TFR), High Density Residential (HDR), Multi Family Residential, Office Service District (O) and Single Family Residential. There are two publicly owned parcels within the district. One parcel is owned by the Mass Transportation Authority (MTA) and the other parcel is owned by Genesee County (District Court).

The development area contains sections of the following streets under the authority of the City of Flushing:

Beacon Point Parkway	2 lanes	local road
Cedarwood Drive	2 lanes	local road
Pierson Road*	4 lanes w/turn lane at intersections	major road
Flushing Road*	4 lanes	major road
Crescent Drive	2 lanes	local road
Riverview Boulevard	2 lanes	local road

* eligible for federal aid

Development will continue to occur in the future through the development of vacant parcels in addition to the redevelopment of or transition of residential structures into commercial structures.

Legal Description:

A detailed legal description of the District is attached as Exhibit F.

SECTION 21(2)(C) 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.

To accomplish the goals established for the District, the Corridor Improvement Authority has identified a variety of projects which are described in detail under MCL 125.2891 (2)(d). Of the projects identified by this Development Plan, the proposed commercial façade improvement program has the potential to effect alteration of existing improvements within the District.

SECTION 21(2)(D) 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.

A summary of each proposed project and the location, extent, character and estimated cost of proposed project improvements are presented below.

1. Aesthetic Improvements

The streetscape project for the District may include the retrofitting / addition of LED street lighting, sidewalks, colored/stamped concrete at seating areas, at cross walks and along the back of curbs, brick pillars and fencing at various locations along the roads and street trees and vegetation along the roadways. Proposed improvements would have the goal to maximize traffic and

pedestrian safety through the corridor while preserving and enhancing a beautifying appearance and distinguishable entry into the City of Flushing.

2. Transportation Enhancements

To improve access management through the District, a traffic study will be requested to determine the needs of East Pierson Road and improve the intersection of Flushing and East Pierson Roads and East Pierson and Elms Roads. The traffic study(s) findings will be used to: plan for roadway improvements, increase traffic safety and plan for the implementation of complimentary streetscape amenities.

Attempts may occur to consolidate curb cuts and install secondary arterial lanes connecting adjoining property owners. These proposed improvements and any others would have the goal to maximize traffic and pedestrian safety throughout the corridor.

Overall, accessibility for pedestrians, vehicles and bicycles will be reviewed. Topics will include, but not limited to, delineated areas for walking and biking, safe sidewalks connecting commercial and residential areas, bike racks, wayfinding signage and bike lanes.

3. Commercial Façade Improvement Program

The Corridor Improvement Authority will either work with financial institutions to create a revolving loan that will be used to finance improvements to the exterior of commercial buildings (facades, sidewalk, landscaping, parking lots and screening) and or create a grant matching program.

The proposed program will not be undertaken until detailed policies and procedures are created that will stimulate private investment in buildings and benefit the public ambiance of the District. The policies, procedures and fee structure will be reviewed and approved by the Corridor Improvement Authority and City Council to assure compliance with all state and local laws regarding the expenditure of public funds and development regulations.

4. Property Acquisition

Properties that become available within the District may be purchased if such acquisition has the potential to prevent and or eliminate blight. This will not be used to displace owners or occupants of property within the District.

5. Infrastructure Improvements

It will become necessary to repair and or upgrade roads, sidewalks and utilities (water, sewer, storm sewer, gas, cable, telephone and or electric). The reimbursement of certain infrastructure projects may be the incentive needed for redevelopment. The Corridor Improvement Authority will review, plan and coordinate such opportunities and provide recommendations to the City Council.

6. Business Recruitment and Retention Program

The Corridor Improvement Authority will create a business recruitment and retention program that involves activities such as, but not limited to, working with existing businesses to improve their marketability to consumers; development of advertising strategies; sponsoring community events designed to bring residents into the District and identify potential new businesses to recruit into the District.

7. Planning / Economic Development Analysis

The Corridor Improvement Authority may prepare and or pay for studies / impact reports to analyze its efforts within the District. The impact may include, but not limited to economic demands, vacancy rates and or master / vision plan.

8. Administration

The Corridor Improvement Authority reserves the ability to reimburse the City of Flushing for costs associated with the administration of its development plan and associated projects.

9. Miscellaneous

The ability to authorize and approve expenses associated with powers of the Board as listed in MCL 125.2881 is hereby reserved.

TABLE 1: ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS

Project Description	Estimated Cost	Implementation
Aesthetic Improvements	\$1,000,000	Long Term: Year 1-20
Transportation Enhancements	\$20,000	Immediate: Year 1-5
Commercial Façade Improvement Program	\$50,000	Long Term: Year 1-20
Property Acquisition	\$1,000,000	Dependent on property availability
General Infrastructure Improvements	\$4,750,000	Long Term: Year 1-20
Business Recruitment and Retention Program	\$25,000	Immediate: Year 1-5 (Annually)
Planning / Economic Development Analysis	\$20,000	Immediate: Year 1-5 (when needed)
Administration	\$25,000	Immediate: Year 1-5 (Annually)
Miscellaneous	\$150,000	Immediate: Year 1-20 (Annually)
Total Cost of Improvements	\$6,140,000	
Contingency at 20%	\$1,228,000	
Grand Total	\$7,368,000*	

*subject to inflationary cost increases

SECTION 21(2)(E): A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE. (MCL 125.2891(2)(E))

A statement of construction stages planned for implementation of the district projects is presented in Table 1 of the Development Plan.

The stages of construction are labeled as immediate or long term. Immediate projects would occur within the first five years of the plan and long term projects would occur over the 20 years of the plan. Some projects would occur every year. All of this is dependent on the amount of incremental tax revenues generated in the District, the timing, amount and the securing of applicable grant dollars from the State of Michigan and or Federal government. The streetscape improvement project will be phased through the life of the development plan and may not begin until year five of the plan.

SECTION 21(2)(F): A DESCRIPTION OF ANY PARTS OF THE DEVELOPMENT AREA TO BE LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE. (MCL 125.2891(2)(F))

At this time, there is no plan to leave any part of the development area as open space. Open space preservation opportunities may occur in the future and they will be presented to and evaluated by the Authority for consideration.

SECTION 21(2)(G): A DESCRIPTION OF ANY PORTION OF THE DEVELOPMENT AREA THAT THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS. (MCL 125.2891(2)(G))

No such sale, donation, exchange or lease is anticipated at this time.

SECTION 21 (2)(H): A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, TRAGIC FLOW MODIFICATIONS OR UTILITIES. (MCL 125.2891(2)(H))

The City of Flushing exercises zoning authority pursuant to Michigan Zoning Enabling Act, Public Act 110 of 2006 and the City of Flushing's Zoning Code of Ordinances and Map create and define those zoning districts.

Zoning consist of dividing the community into districts and regulating within such districts land use and area of buildings for the purpose of conserving and promoting the health, safety and general welfare of the people within the community. Zoning also controls numerous aspects of development within each district, such as intensity of a development and requirements for parking, landscaping and signage. The city's zoning ordinance and its administration are the legislative and administrative process for carrying out the goals and objectives of the Master Land Use Plan.

A request to have the Planning Commission adopt a Planned Unit Development (PUD) will be discussed. This option allows for the promotion of development and redevelopment of properties for mixed uses, such as residential, office and commercial. This option allows for flexibility in the development of a complete and coordinated planned project rather than proceeding on a basis that would require one or more zoning changes or variances.

A motivating factor in pursuing a PUD ordinance is the current zoning of the parcels are commercial, however the structures are still residential and the lots along East Pierson Road have depth. It is not the intent of the Authority to recommend the initiation of any rezoning.

Traffic flow modifications on East Pierson Road from Elms Road and Flushing Road will need to be considered due to the transition of nonconforming structures (residential homes) becoming commercial businesses. In addition, the intersection of East Pierson Road and Flushing Road will also be considered due to its uniqueness and the use of a traffic signal.

The proposed changes in streets, street levels, intersections, traffic flow modifications or utilities are detailed in the preceding sections of this Development Plan (MCL 125.2891(2)(d)).

SECTION 21 (2)(I): 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. (MCL 125.2891(2)(I))

The total cost for the implementation of the projects as outlined in Table 1 is approximately \$7,368,000. The full faith credit of the City of Flushing and Authority will be used for any such indebtedness, which will be arranged on terms favorable for each party.

The implementation of the projects within the District shall be financed through one or more of the following sources of funding allowed under MCL 125.2884:

- Tax Incremental Financing
- Private cooperation through the District
- Funding received through grant programs
- Municipal participation
- Bonding for improvements

SECTION 21 (2)(J): 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. (MCL 125.2891(2)(J)):

No such lease, sale or conveyance is anticipated at this time.

SECTION 21 (2)(K): 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 EXPRESSED OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD OR CONVERTED IN ANY MANNER TO THOSE PERSON. (MCL 125.2891(2)(K)):

Any future such lease, sale or conveyance would follow the adopted procedures/ordinances of the City of Flushing.

SECTION 21(2)(L): 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 UNITS 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. (MCL 125.2891(2)(L)):

There are approximately 60 residential structures/properties and 2 apartment complexes. There are no plans to acquire any of these properties or to displace the residents as part of the Development Plan. Therefore, it is not necessary to conduct a survey or statistical analysis of the affected individuals.

SECTION 21(2)(M): A PLAN FOR ESTABLISHING PRIORITY FOR THE RELATION OF PERSON DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA (MCL 125.2891 (2)(M)):

Not applicable

SECTION 21(2)(N): PROVISIONS FOR THE COSTS 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 UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, PUBLIC LAW 91-646, 84 STAT. 1894 (MCL 125.2891 (2)(N)):

Not applicable

SECTION 21(2)(O): A PLAN FOR COMPLIANCE WITH 1972 PUBLIC ACT 227, MCL 213.321 TO 231.332 (MCL 125.2891(2)(O):

Not applicable

SECTION 21(2)(P): THE REQUIREMENT THAT AMENDMENTS TO AN APPROVED DEVELOPMENT PLAN OR TAX INCREMENT PLAN MUST BE SUBMITTED BY THE AUTHORITY TO THE GOVERNING BODY FOR APPROVAL OR REJECTION (MCL 125.2891(2)(P):

As required, the Corridor Improvement Authority shall submit amendments to the Development Plan or Tax Increment Plan to the governing body (City Council) for review and approval.

SECTION 21(2)(Q): A SCHEDULE TO PERIODICALLY EVALUATE THE EFFECTIVENESS OF THE DEVELOPMENT PLAN (MCL 125.2891(2)(Q):

The Authority will review and evaluate the effectiveness of the development plan at the first meeting of each year and determine the need to make any amendments in the plan and will do so in accordance with P.A. 280 of 2005 (MCL 125.2891(2)(p)).

SECTION 21(2)(R): OTHER MATERIAL THE AUTHORITY, LOCAL PUBLIC AGENCY OR GOVERNING BODY CONSIDERS PERTINENT (MCL 125.2891(2)(R):

Not applicable

II. TAX INCREMENT FINANCING PLAN

The projects detailed within the Development Plan will stimulate private sector investment within the District to encourage growth in a commercial corridor within the City of Flushing. Proposed expenditures will stimulate potential commercial development and mixed used development projects. A number of funding sources are available to the Authority.

The following narrative described how programming expenditures will be funded:

It is the intention of this Plan to capture the incremental tax revenues generated within the District, ancillary funding sources, private cooperation, municipal participation or other funding sources to which the Authority may be eligible for under Section 14 of P.A. 280 of 2005 (MCL 125.2884).

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 (MCL 125.2888):

Tax increment financing (TIF) is a governmental financing option which contributes to economic growth and development by dedicating a portion of the tax base resulting from growth and developments.

The Corridor Improvement Authority adopted by reference and incorporates the contents of the Development Plan contained herein to be adopted simultaneously with the TIF Plan.

1. TAX INCREMENT PROCEDURE

Tax increment financing (TIF) is a method of funding public investments in an area slated for redevelopment by capturing all or a portion of the incremental tax revenues that result from increased property values through private investment and inflation. The capture of incremental tax revenues is applied only to the designated district for which a development plan has been prepared and approved by the Corridor Improvement Authority and governing body. This plan contains both the Development Plan and TIF Plan.

Public Act 280 of 2005 treats all increases in valuation on the taxable values in the District whether they are directly related to the development plan, specific developments and or inflationary increases. With some exceptions, the incremental tax revenues levied by other governmental units are captured through the approved TIF Plan. These units include:

- City of Flushing
- Genesee County
- Genesee County Library
- Mott Community College
- Bishop International Airport
- Mass Transit Authority
- County wide voter approved millages*
- Any other millages that may apply in the future*

*excludes Flushing Community Schools and Genesee County ISD

The amount to be transmitted to the Authority is that portion of the tax levy of all of these applicable taxing bodies paid each year on real and personal property.

“Initial value” means the taxable value of all property within the boundaries of the district area at the time the resolution establishing the tax increment financing plan is approved as shown by the most recent assessment roll of the municipality at the time the resolution is adopted. For clarity purposes, this plan will split the real property values and personal property values. This will create two subsets within the base year.

“Captured value” means the amount in any one year by which the current taxable value of the district, exceeds the initial value for real property and personal property.

Property for which a commercial facilities exemption or a commercial housing facilities exemption certificate is in effect shall not be considered to be property that is exempt from taxation and they will be included in the overall initial value of the district. Tax dollars accrued from any incremental increase in taxable value, as a result of new development or annual inflationary increases, above the initial value (base year total) will then be captured and used by the Authority for projects in the District.

Date presented in Table 2 represents the anticipated capture on the taxable value for the District through the year 2036. The base year (2015) Taxable Value for the District's real property is \$9,548,131 and personal property is \$491,900. The basic assumption in the table is 2% annual inflationary growth for real property and .5% inflationary growth for personal property.

2. TOTAL POTENTIAL REVENUE

The total potential TIF revenue available to the Authority from captured taxable value is displayed in Table 3. By the end of the term of this TIF Plan, it is estimated that approximately \$1,243,928 could be captured and used for the projects designated by the Authority for the District. The potential TIF revenue is derived from using estimate inflationary growth in the District over a 20 year time period and does not take into account any new developments and or uncapping of property values.

The TIF Plan will result in a reallocation of tax revenues from local taxing jurisdictions, excluding Flushing Community Schools and Genesee County Intermediate School District to the Authority.

3. BONDED INDEBTEDNESS TO BE INCURRED

Certain state, federal and local grants, financing options and other funding sources will be pursued to fund the projects approved for the District. The Development Plan can be financed through the authorization, issuance and sale of revenue bonds, general obligation bonds and or tax increment bonds. Indebtedness will be considered for improvements; however payment as "pay as you go" will be the preferred method of payment. The Authority intends to create a project fund to deposit captured tax increment revenues to be used to finance the projects described in the Development Plan as sufficient funds become available. At no time will the Authority request or authorize indebtedness that would be more than estimated captures. It is estimated the debt ceiling will be set at \$1,243,928.

4. DURATION OF PROGRAM

The duration of the Development Plan and TIF Plan is 20 Years or until all bond indebtedness issued to fund projects is retired. The plans adoption by the City Council in 2015 and terminating at the end of the Authority's fiscal year on June 30, 2036 unless the Development Plan and TIF Plan are amended to extend or shorten its duration.

**TABLE 2: ANTICIPATED CAPTURE OF TAXABLE VALUE
EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY**

REAL PROPERTY				
Year	Fiscal Year	Estimated Taxable Value (2% inflation)	Initial Taxable Value (2015/2016)	Estimated Captured Taxable Value
1	2016/2017	\$9,739,093	\$9,548,131	\$190,962
2	2017/2018	\$9,933,875	\$9,548,131	\$385,744
3	2018/2019	\$10,132,553	\$9,548,131	\$584,422
4	2019/2020	\$10,335,204	\$9,548,131	\$787,073
5	2020/2021	\$10,541,908	\$9,548,131	\$993,777
6	2021/2022	\$10,752,746	\$9,548,131	\$1,204,615
7	2022/2023	\$10,967,801	\$9,548,131	\$1,419,670
8	2023/2024	\$11,187,157	\$9,548,131	\$1,639,026
9	2024/2025	\$11,410,900	\$9,548,131	\$1,862,769
10	2025/2026	\$11,639,118	\$9,548,131	\$2,090,987
11	2026/2027	\$11,871,900	\$9,548,131	\$2,323,769
12	2027/2028	\$12,109,338	\$9,548,131	\$2,561,207
13	2028/2029	\$12,351,525	\$9,548,131	\$2,803,394
14	2029/2030	\$12,598,555	\$9,548,131	\$3,050,424
15	2030/2031	\$12,850,526	\$9,548,131	\$3,302,395
16	2031/2032	\$13,107,537	\$9,548,131	\$3,559,406
17	2032/2033	\$13,369,687	\$9,548,131	\$3,821,556
18	2033/2034	\$13,637,081	\$9,548,131	\$4,088,950
19	2034/2035	\$13,909,823	\$9,548,131	\$4,361,692
20	2035/2036	\$14,188,019	\$9,548,131	\$4,639,888

PERSONAL PROPERTY				
Year	Fiscal Year	Estimated Taxable Value (.5% inflation)	Initial Taxable Value (2015/2016)	Estimated Captured Taxable Value
1	2016/2017	\$494,359	\$491,900	\$2,459
2	2017/2018	\$496,831	\$491,900	\$4,931
3	2018/2019	\$499,315	\$491,900	\$7,415
4	2019/2020	\$501,812	\$491,900	\$9,912
5	2020/2021	\$504,321	\$491,900	\$12,421
6	2021/2022	\$506,842	\$491,900	\$14,942
7	2022/2023	\$509,376	\$491,900	\$17,476
8	2023/2024	\$511,923	\$491,900	\$20,023
9	2024/2025	\$514,483	\$491,900	\$22,583
10	2025/2026	\$517,055	\$491,900	\$25,155
11	2026/2027	\$519,641	\$491,900	\$27,741
12	2027/2028	\$522,239	\$491,900	\$30,339
13	2028/2029	\$524,850	\$491,900	\$32,950
14	2029/2030	\$527,474	\$491,900	\$35,574
15	2030/2031	\$530,112	\$491,900	\$38,212
16	2031/2032	\$532,762	\$491,900	\$40,862
17	2032/2033	\$535,426	\$491,900	\$43,526
18	2033/2034	\$534,103	\$491,900	\$42,203
19	2034/2035	\$540,794	\$491,900	\$48,894
20	2035/2036	\$543,498	\$491,900	\$51,598

**TABLE 3: EFFECT OF TAX CAPTURE ON GOVERNMENT ENTITIES
EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY**

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured City Tax Rate	Captured Non City Tax Rate	Captured City Taxes	Captured Non City Taxes	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	13	13.9243	\$2,514	\$2,693	\$5,208
2017/2018	\$385,744	\$4,931	\$390,675	13	13.9243	\$5,079	\$5,440	\$10,519
2018/2019	\$584,422	\$7,415	\$591,837	13	13.9243	\$7,694	\$8,241	\$15,935
2019/2020	\$787,073	\$9,912	\$796,985	13	13.9243	\$10,361	\$11,097	\$21,458
2020/2021	\$993,777	\$12,421	\$1,006,198	13	13.9243	\$13,081	\$14,011	\$27,091
2021/2022	\$1,204,615	\$14,942	\$1,219,557	13	13.9243	\$15,854	\$16,981	\$32,836
2022/2023	\$1,419,670	\$17,476	\$1,437,146	13	13.9243	\$18,683	\$20,011	\$38,694
2023/2024	\$1,639,026	\$20,023	\$1,659,049	13	13.9243	\$21,568	\$23,101	\$44,669
2024/2025	\$1,862,769	\$22,583	\$1,885,352	13	13.9243	\$24,510	\$26,252	\$50,762
2025/2026	\$2,090,987	\$25,155	\$2,116,142	13	13.9243	\$27,510	\$29,466	\$56,976
2026/2027	\$2,323,769	\$27,741	\$2,351,510	13	13.9243	\$30,570	\$32,743	\$63,313
2027/2028	\$2,561,207	\$30,339	\$2,591,546	13	13.9243	\$33,690	\$36,085	\$69,776
2028/2029	\$2,803,394	\$32,950	\$2,836,344	13	13.9243	\$36,872	\$39,494	\$76,367
2029/2030	\$3,050,424	\$35,574	\$3,085,998	13	13.9243	\$40,118	\$42,970	\$83,088
2030/2031	\$3,302,395	\$38,212	\$3,340,607	13	13.9243	\$43,428	\$46,516	\$89,944
2031/2032	\$3,559,406	\$40,862	\$3,600,268	13	13.9243	\$46,803	\$50,131	\$96,935
2032/2033	\$3,821,556	\$43,526	\$3,865,082	13	13.9243	\$50,246	\$53,819	\$104,065
2033/2034	\$4,088,950	\$42,203	\$4,131,153	13	13.9243	\$53,705	\$57,523	\$111,228
2034/2035	\$4,361,692	\$48,894	\$4,410,586	13	13.9243	\$57,338	\$61,414	\$118,752
2035/2036	\$4,639,888	\$51,598	\$4,691,486	13	13.9243	\$60,989	\$65,326	\$126,315
					Total	\$600,612	\$643,316	\$1,243,928

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (MCC)	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	2.8596	\$553
2017/2018	\$385,744	\$4,931	\$390,675	2.8596	\$1,117
2018/2019	\$584,422	\$7,415	\$591,837	2.8596	\$1,692
2019/2020	\$787,073	\$9,912	\$796,985	2.8596	\$2,279
2020/2021	\$993,777	\$12,421	\$1,006,198	2.8596	\$2,877
2021/2022	\$1,204,615	\$14,942	\$1,219,557	2.8596	\$3,487
2022/2023	\$1,419,670	\$17,476	\$1,437,146	2.8596	\$4,110
2023/2024	\$1,639,026	\$20,023	\$1,659,049	2.8596	\$4,744
2024/2025	\$1,862,769	\$22,583	\$1,885,352	2.8596	\$5,391
2025/2026	\$2,090,987	\$25,155	\$2,116,142	2.8596	\$6,051
2026/2027	\$2,323,769	\$27,741	\$2,351,510	2.8596	\$6,724
2027/2028	\$2,561,207	\$30,339	\$2,591,546	2.8596	\$7,411
2028/2029	\$2,803,394	\$32,950	\$2,836,344	2.8596	\$8,111
2029/2030	\$3,050,424	\$35,574	\$3,085,998	2.8596	\$8,825
2030/2031	\$3,302,395	\$38,212	\$3,340,607	2.8596	\$9,553
2031/2032	\$3,559,406	\$40,862	\$3,600,268	2.8596	\$10,295
2032/2033	\$3,821,556	\$43,526	\$3,865,082	2.8596	\$11,053
2033/2034	\$4,088,950	\$42,203	\$4,131,153	2.8596	\$11,813
2034/2035	\$4,361,692	\$48,894	\$4,410,586	2.8596	\$12,613
2035/2036	\$4,639,888	\$51,598	\$4,691,486	2.8596	\$13,416

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (Library)	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	0.9981	\$193
2017/2018	\$385,744	\$4,931	\$390,675	0.9981	\$390
2018/2019	\$584,422	\$7,415	\$591,837	0.9981	\$591
2019/2020	\$787,073	\$9,912	\$796,985	0.9981	\$795
2020/2021	\$993,777	\$12,421	\$1,006,198	0.9981	\$1,004
2021/2022	\$1,204,615	\$14,942	\$1,219,557	0.9981	\$1,217
2022/2023	\$1,419,670	\$17,476	\$1,437,146	0.9981	\$1,434
2023/2024	\$1,639,026	\$20,023	\$1,659,049	0.9981	\$1,656
2024/2025	\$1,862,769	\$22,583	\$1,885,352	0.9981	\$1,882
2025/2026	\$2,090,987	\$25,155	\$2,116,142	0.9981	\$2,112
2026/2027	\$2,323,769	\$27,741	\$2,351,510	0.9981	\$2,347
2027/2028	\$2,561,207	\$30,339	\$2,591,546	0.9981	\$2,587
2028/2029	\$2,803,394	\$32,950	\$2,836,344	0.9981	\$2,831
2029/2030	\$3,050,424	\$35,574	\$3,085,998	0.9981	\$3,080
2030/2031	\$3,302,395	\$38,212	\$3,340,607	0.9981	\$3,334
2031/2032	\$3,559,406	\$40,862	\$3,600,268	0.9981	\$3,593
2032/2033	\$3,821,556	\$43,526	\$3,865,082	0.9981	\$3,858
2033/2034	\$4,088,950	\$42,203	\$4,131,153	0.9981	\$4,123
2034/2035	\$4,361,692	\$48,894	\$4,410,586	0.9981	\$4,402
2035/2036	\$4,639,888	\$51,598	\$4,691,486	0.9981	\$4,683

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (Airport)	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	0.4847	\$94
2017/2018	\$385,744	\$4,931	\$390,675	0.4847	\$189
2018/2019	\$584,422	\$7,415	\$591,837	0.4847	\$287
2019/2020	\$787,073	\$9,912	\$796,985	0.4847	\$386
2020/2021	\$993,777	\$12,421	\$1,006,198	0.4847	\$488
2021/2022	\$1,204,615	\$14,942	\$1,219,557	0.4847	\$591
2022/2023	\$1,419,670	\$17,476	\$1,437,146	0.4847	\$697
2023/2024	\$1,639,026	\$20,023	\$1,659,049	0.4847	\$804
2024/2025	\$1,862,769	\$22,583	\$1,885,352	0.4847	\$914
2025/2026	\$2,090,987	\$25,155	\$2,116,142	0.4847	\$1,026
2026/2027	\$2,323,769	\$27,741	\$2,351,510	0.4847	\$1,140
2027/2028	\$2,561,207	\$30,339	\$2,591,546	0.4847	\$1,256
2028/2029	\$2,803,394	\$32,950	\$2,836,344	0.4847	\$1,375
2029/2030	\$3,050,424	\$35,574	\$3,085,998	0.4847	\$1,496
2030/2031	\$3,302,395	\$38,212	\$3,340,607	0.4847	\$1,619
2031/2032	\$3,559,406	\$40,862	\$3,600,268	0.4847	\$1,745
2032/2033	\$3,821,556	\$43,526	\$3,865,082	0.4847	\$1,873
2033/2034	\$4,088,950	\$42,203	\$4,131,153	0.4847	\$2,002
2034/2035	\$4,361,692	\$48,894	\$4,410,586	0.4847	\$2,138
2035/2036	\$4,639,888	\$51,598	\$4,691,486	0.4847	\$2,274

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (Genesee County)	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	5.5072	\$1,065
2017/2018	\$385,744	\$4,931	\$390,675	5.5072	\$2,152
2018/2019	\$584,422	\$7,415	\$591,837	5.5072	\$3,259
2019/2020	\$787,073	\$9,912	\$796,985	5.5072	\$4,389
2020/2021	\$993,777	\$12,421	\$1,006,198	5.5072	\$5,541
2021/2022	\$1,204,615	\$14,942	\$1,219,557	5.5072	\$6,716
2022/2023	\$1,419,670	\$17,476	\$1,437,146	5.5072	\$7,915
2023/2024	\$1,639,026	\$20,023	\$1,659,049	5.5072	\$9,137
2024/2025	\$1,862,769	\$22,583	\$1,885,352	5.5072	\$10,383
2025/2026	\$2,090,987	\$25,155	\$2,116,142	5.5072	\$11,654
2026/2027	\$2,323,769	\$27,741	\$2,351,510	5.5072	\$12,950
2027/2028	\$2,561,207	\$30,339	\$2,591,546	5.5072	\$14,272
2028/2029	\$2,803,394	\$32,950	\$2,836,344	5.5072	\$15,620
2029/2030	\$3,050,424	\$35,574	\$3,085,998	5.5072	\$16,995
2030/2031	\$3,302,395	\$38,212	\$3,340,607	5.5072	\$18,397
2031/2032	\$3,559,406	\$40,862	\$3,600,268	5.5072	\$19,827
2032/2033	\$3,821,556	\$43,526	\$3,865,082	5.5072	\$21,286
2033/2034	\$4,088,950	\$42,203	\$4,131,153	5.5072	\$22,751
2034/2035	\$4,361,692	\$48,894	\$4,410,586	5.5072	\$24,290
2035/2036	\$4,639,888	\$51,598	\$4,691,486	5.5072	\$25,837

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (MTA)	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	0.8	\$155
2017/2018	\$385,744	\$4,931	\$390,675	0.8	\$313
2018/2019	\$584,422	\$7,415	\$591,837	0.8	\$473
2019/2020	\$787,073	\$9,912	\$796,985	0.8	\$638
2020/2021	\$993,777	\$12,421	\$1,006,198	0.8	\$805
2021/2022	\$1,204,615	\$14,942	\$1,219,557	0.8	\$976
2022/2023	\$1,419,670	\$17,476	\$1,437,146	0.8	\$1,150
2023/2024	\$1,639,026	\$20,023	\$1,659,049	0.8	\$1,327
2024/2025	\$1,862,769	\$22,583	\$1,885,352	0.8	\$1,508
2025/2026	\$2,090,987	\$25,155	\$2,116,142	0.8	\$1,693
2026/2027	\$2,323,769	\$27,741	\$2,351,510	0.8	\$1,881
2027/2028	\$2,561,207	\$30,339	\$2,591,546	0.8	\$2,073
2028/2029	\$2,803,394	\$32,950	\$2,836,344	0.8	\$2,269
2029/2030	\$3,050,424	\$35,574	\$3,085,998	0.8	\$2,469
2030/2031	\$3,302,395	\$38,212	\$3,340,607	0.8	\$2,672
2031/2032	\$3,559,406	\$40,862	\$3,600,268	0.8	\$2,880
2032/2033	\$3,821,556	\$43,526	\$3,865,082	0.8	\$3,092
2033/2034	\$4,088,950	\$42,203	\$4,131,153	0.8	\$3,305
2034/2035	\$4,361,692	\$48,894	\$4,410,586	0.8	\$3,528
2035/2036	\$4,639,888	\$51,598	\$4,691,486	0.8	\$3,753

Fiscal Year	Estimated Captured Taxable Value (Real)	Estimated Captured Taxable Value (Personal)	Estimated Captured Taxable Value Total	Captured Non City Tax Rate (county wide voted)*	Total Annual Taxes Captured
2016/2017	\$190,962	\$2,459	\$193,421	3.2747	\$633
2017/2018	\$385,744	\$4,931	\$390,675	3.2747	\$1,279
2018/2019	\$584,422	\$7,415	\$591,837	3.2747	\$1,938
2019/2020	\$787,073	\$9,912	\$796,985	3.2747	\$2,610
2020/2021	\$993,777	\$12,421	\$1,006,198	3.2747	\$3,295
2021/2022	\$1,204,615	\$14,942	\$1,219,557	3.2747	\$3,994
2022/2023	\$1,419,670	\$17,476	\$1,437,146	3.2747	\$4,706
2023/2024	\$1,639,026	\$20,023	\$1,659,049	3.2747	\$5,433
2024/2025	\$1,862,769	\$22,583	\$1,885,352	3.2747	\$6,174
2025/2026	\$2,090,987	\$25,155	\$2,116,142	3.2747	\$6,930
2026/2027	\$2,323,769	\$27,741	\$2,351,510	3.2747	\$7,700
2027/2028	\$2,561,207	\$30,339	\$2,591,546	3.2747	\$8,487
2028/2029	\$2,803,394	\$32,950	\$2,836,344	3.2747	\$9,288
2029/2030	\$3,050,424	\$35,574	\$3,085,998	3.2747	\$10,106
2030/2031	\$3,302,395	\$38,212	\$3,340,607	3.2747	\$10,939
2031/2032	\$3,559,406	\$40,862	\$3,600,268	3.2747	\$11,790
2032/2033	\$3,821,556	\$43,526	\$3,865,082	3.2747	\$12,657
2033/2034	\$4,088,950	\$42,203	\$4,131,153	3.2747	\$13,528
2034/2035	\$4,361,692	\$48,894	\$4,410,586	3.2747	\$14,443
2035/2036	\$4,639,888	\$51,598	\$4,691,486	3.2747	\$15,363

*county wide voted millages and percentage breakdown

Health Services	1	31%
Senior Citizens	0.7	21%
Genesee County Parks	0.75	23%
Paramedic	0.4847	15%
Veterans	0.1	3%
MSU Extension	0.04	1%
Animal Control	0.2	6%

TABLE 4: GOVERNMENT ENTITIES WITH TAX LEVIES AS OF 2015 LEVIED IN THE EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY

Local Taxing Unit	Property Tax Levy Summer	Property Tax Levy Winter	
Mott Community College	0.9948	0.9948	
Mott Community College	0.435	0.435	
Genesee County	5.5072		
City of Flushing	13		
Health Services		1	
Senior Citizens		0.7	
Genesee County Parks		0.75	
Paramedic		0.4847	
Library		0.9981	
Bishop International Airport		0.4847	
Mass Transportation Authority		0.8	
Veterans		0.1	
MSU Extension		0.04	
Animal Control		0.2	
TOTAL	19.937	6.9873	26.9243

C. EXHIBITS A-F

Exhibit A: Corridor Improvement Authority Boundaries Map

Exhibit B: List of Properties in the Corridor Improvement Development Area

Exhibit C: City of Flushing Existing Land Use

Exhibit D: City of Flushing Zoning Map

Exhibit E: City of Flushing Future Land Use

Exhibit F: Corridor Improvement Authority Boundaries Description