



DOWNTOWN DEVELOPMENT AUTHORITY
Village of Farwell · Michigan

Downtown Development Authority
Development Plan and Tax Increment Financing Plan

June 6, 2016

ACKNOWLEDGMENTS

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BACKGROUND AND PURPOSES OF THE TAX INCREMENT FINANCING AND DEVELOPMENT PLAN

In May, 2014, the Village Council of Farwell authorized the preparation of an Initial Assessment of Feasibility for a Downtown Development Authority pursuant to Act 197 of Public Acts of 1975, M.C.L.A. §§ 125.1651 et seq., as amended, by the State of Michigan. The Village's primary commercial district – its downtown - had been identified in past plans, including the Village's 2000 Master Plan, as requiring additional planning studies and economic development interventions to maintain its viability. The economic recession during the late 2000s and early 2010s resulted in a decrease in downtown investment, and a resulting decline in visible property conditions.

Community leaders and public-spirited groups have recognized the importance of the community's major business district and the necessity to correct or prevent the deterioration of this special place in Farwell. Housing values, property values and the tax base are dependent on a viable downtown. Not every part of a community must be in good condition to maintain values and community image, however, there is no community with a deteriorated downtown that long maintains its community-wide property values and image. The downtown is Farwell's primary business district, and is located along Main Street (M-115), generally extending one block north and south of Main. The downtown is roughly 15 blocks in area, with extensions towards the gateways to the Village. Its land use is primarily commercial, though the eastern bookend of the downtown contain lower-density commercial interspersed with single-family residential. The western bookend of downtown Farwell includes a Michigan Department of Natural Resources-owned recreation trailhead, and natural areas.

In June of 2016 the Village Council of Farwell adopted an ordinance creating the Downtown Development Authority and establishing the DDA district. A nine member DDA Board was subsequently appointed by the Village President and confirmed by Village Council. The Village Council at its May 2014 meeting authorized the preparation of the Development and Tax Increment Financing Plan. Thus, it is the purpose of this Development and Tax Increment Financing Plan to establish the legal basis and procedure for the capture and expenditure of tax increment revenues in accordance with Act 197 of Public Acts of 1975, M.C.L.A. §§ 125.1651 et seq., as amended, by the State of Michigan, for the purpose of stimulating and encouraging private investment in Farwell's downtown through the provision of public improvements.

The DDA wishes to improve existing - and attract new - commercial investment in the downtown area. This plan will focus the DDA's efforts on district-wide activities such as road infrastructure improvements, streetscape, pedestrian and bicycle improvements, wayfinding and marketing and promotion. Additionally, this plan includes place-specific improvements such as trailhead improvements, gateway improvements, Farmers Market investment and redevelopment assistance on specific properties. The duration of the plan is 30 years, running through 2045.

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SUMMARY DEVELOPMENT PLAN FOR THE DOWNTOWN DEVELOPMENT AREA

A years-long recession and changing economy, shifting demographic trends, and the introduction of internet commerce are among the market realities that have impacted Farwell's downtown over the past few decades. The Farwell Downtown Development Authority will undertake a number of projects that will help make downtown Farwell into a more special and distinctive place, recognizing that the Board should revisit its strategy for the downtown area to ensure its actions are effective and improving the investment environment for private entities. Further, cooperative commitments by the DDA, the Village, the Chamber of Commerce and others will be necessary to create positive momentum for the downtown district and to ensure the future success of the Village. This plan sets priorities and establishes a schedule to complete improvements in the downtown area.

Summary of Development Plan Projects

Phase I: 2016 - 2025:

1. Decorative Streetscape Improvements
2. Wayfinding
3. Building Improvements
4. Marketing and Promotion
5. Planning and Design
6. Recreation Linkages and Trailhead Improvements
7. Gateway Improvements
8. Traffic Calming, Downtown Core
9. Farwell Park Improvements
10. Downtown Event Planning and Promotion
11. Professional, Technical and Administrative Assistance
12. Ongoing Maintenance of Public Improvements

Phase II: 2026 - 2035:

1. Road Improvements
2. Utility Improvements
3. Pedestrian Facilities Improvements
4. Bicycle Facilities Improvements
5. Farmers Market Site Improvements
6. Redevelopment Assistance on Surrey Township-Owned Property
7. Redevelopment Assistance on Village-Owned Property
8. Professional, Technical and Administrative Assistance
9. Ongoing Maintenance of Public Improvements

Phase III: 2036 – 2045:

1. Public Safety
2. Redevelopment Assistance
3. Campground and Passive Recreation Improvements
4. Village Hall Improvements
5. Fairgrounds Linkages
6. Redevelopment Assistance on Fairgrounds Property
7. Professional, Technical and Administrative Assistance
8. Ongoing Maintenance of Public Improvements

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DEVELOPMENT PLAN

1. Designation of Boundaries of the Development Area.

The Farwell DDA Development Area generally includes the north and south sides of Main Street (M-115), extending for one block in each direction. The Development Area contains roughly 15 blocks, with extensions towards the gateways to the Village. Its land use is primarily commercial, though the eastern bookend of the downtown contain lower-density commercial interspersed with single-family residential. The western bookend of downtown Farwell includes a Michigan Department of Natural Resources-owned recreation trailhead, and natural areas.

Map 1 shows the boundaries of the Development Area.

2. Location and Extent of Existing Streets and Other Public Facilities within the Development Area; Location, Character and Extent of Existing Public and Private Land Uses.

Existing land uses in the Development Area are shown on Map 2, "Existing Land Use".

A. Public Uses

Public land uses within the Development Area include street rights-of-ways under the jurisdiction of the Village of Farwell and the State of Michigan (M-115, Main Street). Additionally, the State of Michigan owns and maintains the trailhead at the western area of the Development Area, and the Pere Marquette Rail-Trail that runs along the southern portion of the Development Area.

In addition to the circulation system, there are additional publicly-owned properties, including:

- i. The "Mill Pond" natural area (Michigan Department of Natural Resources).
- ii. Village Hall at the southeast corner of Main Street and South Hall Street (Village of Farwell).
- iii. Farwell Park, just east of Village Hall (Village of Farwell).
- iv. Farmers Market property and pavilion (Village of Farwell).
- v. Vacant property between Superior and Webber Streets (Village of Farwell).
- vi. Surrey Township Hall (Surrey Township).

B. Private Uses

- i. **Residential.** Based upon estimates gathered by review of the current property tax roll, there are approximately 17 residential parcels within the Development Area. Both single family and a modest number of multiple-family residential dwellings are in the Development Area.
- ii. **Commercial.** The predominant land use within the Development Area is commercial. Commercial land uses line the majority of the frontage along Main Street (M-115). A mix of retail, automotive, service and office uses are included.
- iii. **Industrial.** No Development Area properties are classified as industrial per the Village's tax records. However, per the Village's 2000 Master Plan, since which there have not been a large amount of land use changes, there is one industrially-used parcel within the Development Area.

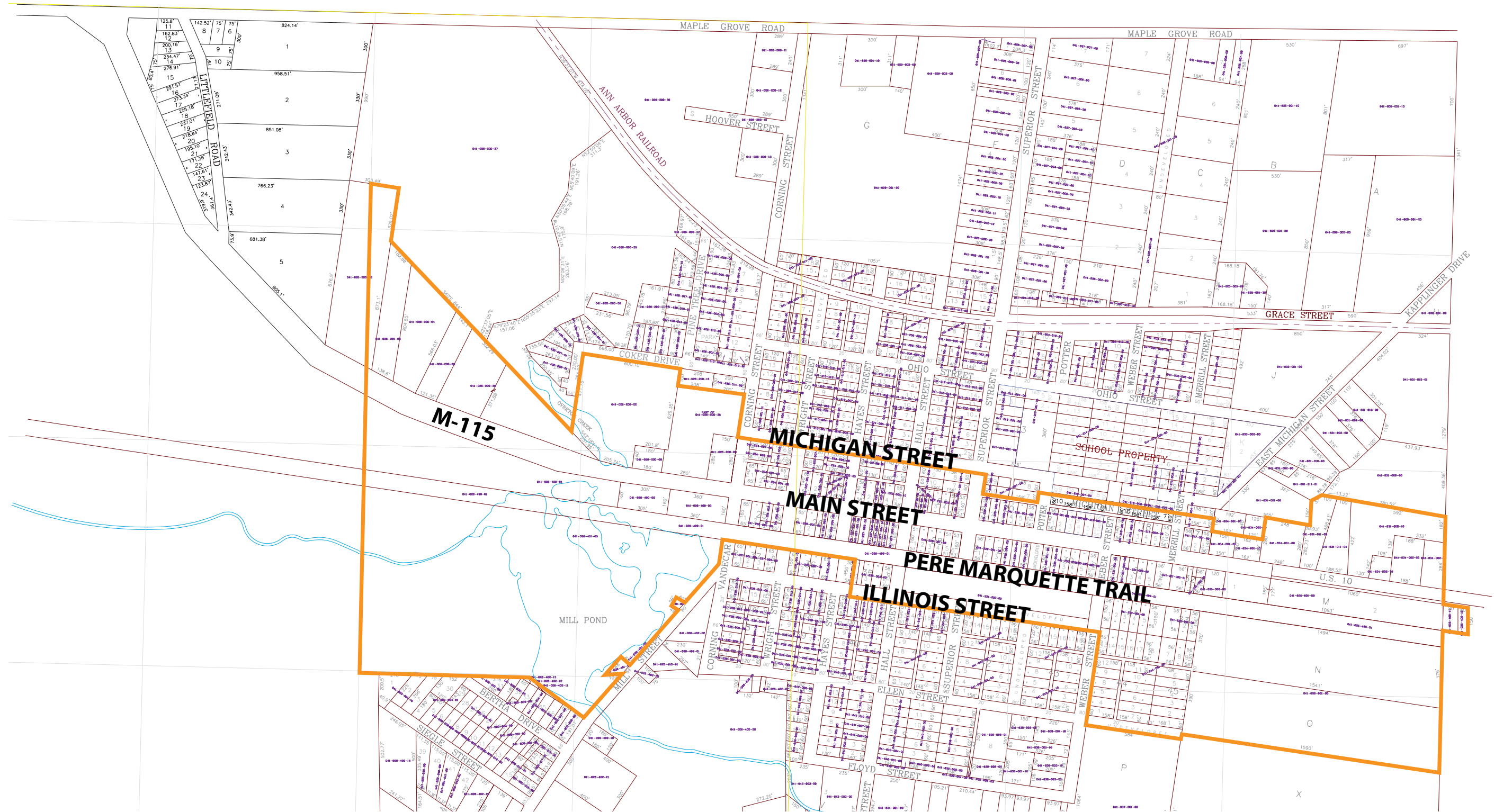
C. Recreational Uses.

Many of the publicly-owned properties described above are dedicated to recreational use (Pere Marquette Rail Trail, "Mill Pond" natural area and trailhead and Farwell Park).

D. Semi-Public.

The fairgrounds property is owned by a non-profit, and is used for public events.

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MAP 1: Development Area / TIF District

Village of Farwell, Michigan
June 6, 2016

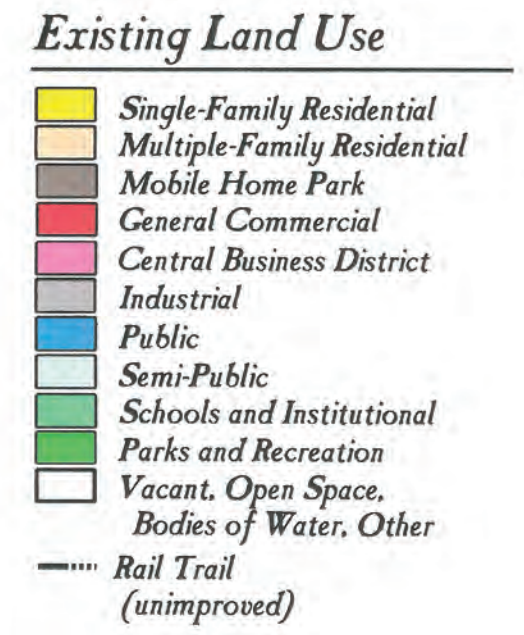
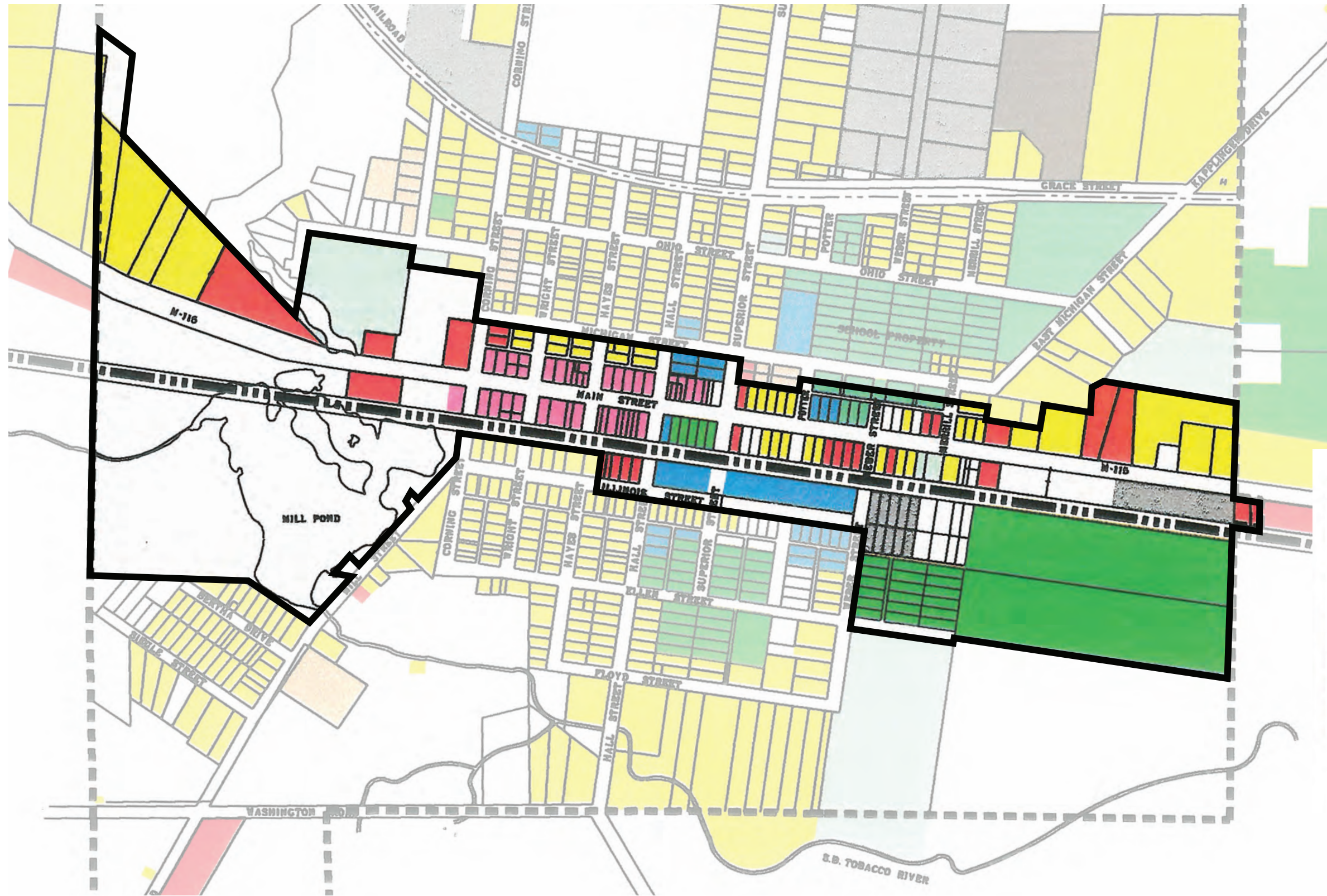
KEY

— Development Area / TIF District Boundary



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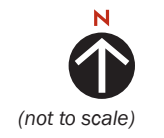


Sources: Village Parcel Map
Village Master Plan, 2000

MAP 2: Existing Land Use DDA Development Area

Village of Farwell, Michigan
June 6, 2016

KEY
— Development Area / TIF District Boundary



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E. Educational Uses.

There are no educational uses in the district, though there is one property owned by Farwell Area Schools.

F. Vacant Land.

There is a handful of vacant lots within the Development Area, as well as vacant portions of developed lots. Future development of these vacant lots is likely to be commercial or mixed-use, consistent with the Village's Master Plan and Zoning Ordinance.

3. Location and Extent of Proposed Public and Private Land Uses.

The Development Plan envisions combining public and private land uses to strengthen the economic base of the Development Area. It is the intent of this Plan to encourage infill development, redevelopment, and expansion of existing commercial and downtown-type uses consistent with the Village's Master Plan. As noted in the existing land use section of this Plan, there are scattered vacant or underutilized sites with potential for development and redevelopment. Proposed land uses for the Development Area are consistent with the Village's Master Plan, and are generally commercial and mixed-use in nature.

The DDA may purchase, renovate and resell properties that are vacant or deteriorated to stimulate redevelopment. Redevelopment of other sites that are vacant, functionally obsolete, or underutilized - for viable private uses that are compatible with the downtown character - is similarly encouraged by this plan. To further facilitate the development of key downtown parcels, the DDA may assist the Village by preparing a market analysis aimed toward providing specific recommendations for revitalizing and enhancing the existing downtown, and as the basis for a targeted business retention and recruitment program.

4. Legal Description of the Development Area.

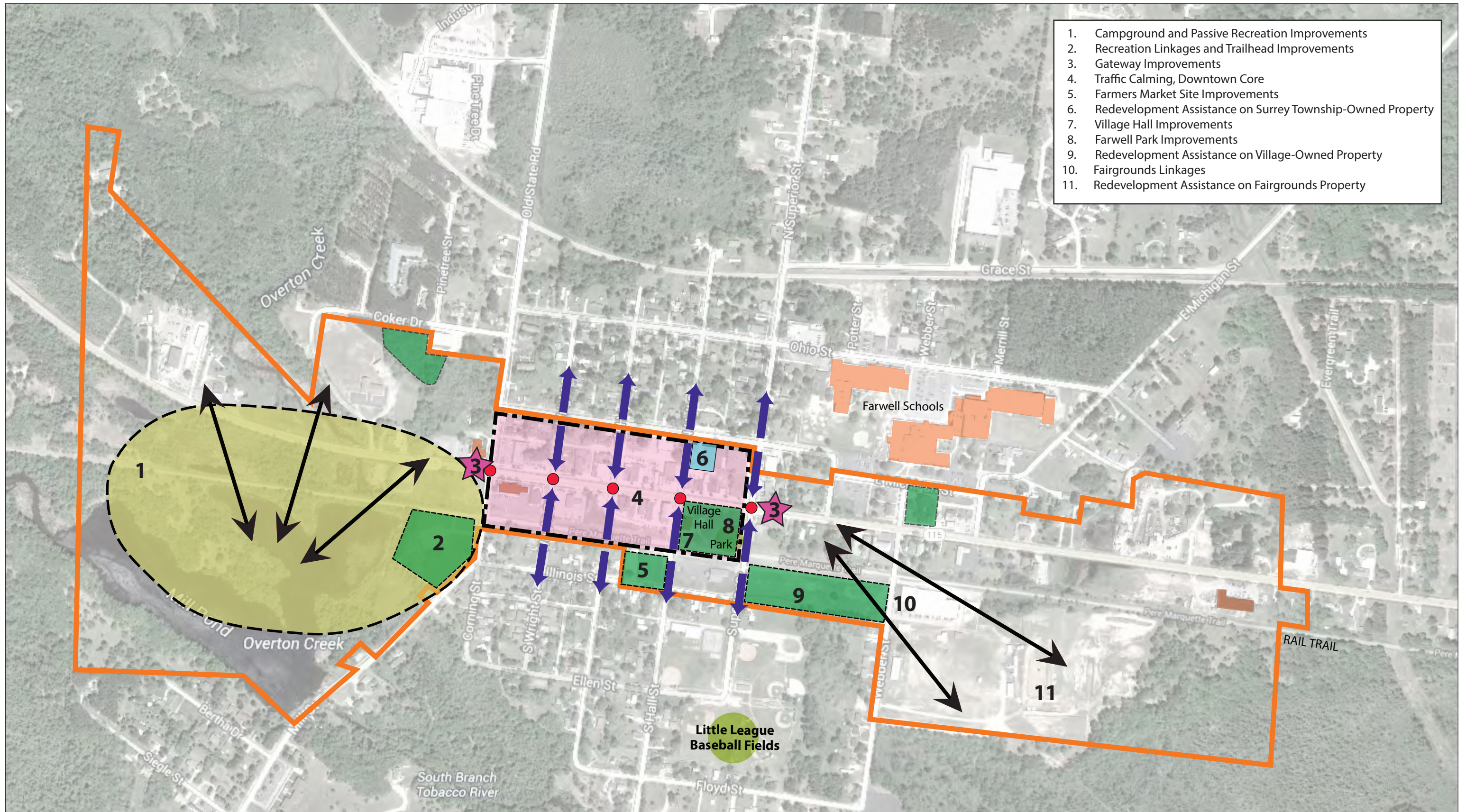
The Development Area's legal description is provided in Appendix A. Map 1 also shows the boundaries of the Development Area.

5. Existing Improvements in the Development Area to be Demolished, Repaired or Altered, and Time Required for Completion.

The proposed development program for the DDA Development Area incorporates both public and private improvements. Specific project descriptions and an anticipated schedule of phasing for projects are found in Table 1 and on the pages that follow.

The DDA's Development Plan calls for the renovation and repair of existing public improvements, such as parks, infrastructure (roads and utilities), sidewalks, landscaping, lighting, streetscape, public buildings and facilities, and construction of new improvements such as pedestrian facilities and parking. Many of the planned Development Area infrastructure and development improvements are focused in the Downtown Core, as shown on Map 3, Place-Specific Projects, bounded by Superior Street on the east, Corning Street on the west, and the Pere Marquette Trail on the south and Michigan Avenue on the north. The full extent of demolition, repair, or alteration of existing improvements is not yet known since design plans are not completed. Demolition, repair, construction, enhancement, and/or replacement of existing infrastructure is likely as part of the various projects, including sidewalks, curbing, pavement, above and underground utilities, decorative walls, fencing, and others. Redevelopment of privately owned sites may be assisted, on a case-by-case basis, consistent with the priorities and procedures in this Plan.








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1. Campground and Passive Recreation Improvements
2. Recreation Linkages and Trailhead Improvements
3. Gateway Improvements
4. Traffic Calming, Downtown Core
5. Farmers Market Site Improvements
6. Redevelopment Assistance on Surrey Township-Owned Property
7. Village Hall Improvements
8. Farwell Park Improvements
9. Redevelopment Assistance on Village-Owned Property
10. Fairgrounds Linkages
11. Redevelopment Assistance on Fairgrounds Property

Map 3: Place-Specific Projects

Development Plan
 Village of Farwell, Michigan
 Downtown Development Authority
 June 6, 2016

 DDA / TIF District	 Future Downtown/ Neighborhood Connections
 Downtown Core	 High Importance Intersections
 Village-Owned Property (approx.)	 Downtown Core Gateways
 Surrey Township-Owned Property	

Source: Google Maps 2015, Village Parcel Map

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6. The Location, Extent, Character and Estimated Cost of Improvements, Including Rehabilitation Contemplated for the Development Area and an Estimate of Time Required for Completion.

Public improvements contemplated in the Development Area over the 30-year life of this Plan, along with estimated costs and time of completion, are included in Table 1 (many of which are illustrated on Map 3).

Cost estimates for the projects are very preliminary; specific plans and refined cost estimates for Development Area improvements will be completed upon initiation of each project. However, the cost estimates have been developed in consideration of recent comparable construction and relevant vendor estimates.

Funding for the projects will be obtained from a variety of sources – primarily tax increment revenues, but also may include federal and state grants (which may include, but are not limited to Community Development Block Grant, Michigan Economic Development Corporation, Michigan State Housing Development Authority, Michigan Natural Resources Trust Fund and others), private donations (if available), and additional sources, to be determined. The Building Improvements activity (including its Façade Improvement Program) will be funded initially by tax increment revenues, then from revenues received by the DDA as payments on outstanding loans on a year-by-year basis.

Table 1
Estimated Project Costs and Schedule
Farwell DDA

	Estimated Cost¹
Phase I: 2016 - 2025²	
Decorative Streetscape Improvements	\$20,000
Wayfinding	\$5,000
Building Improvements ³	\$10,000
Marketing and Promotion	\$10,000
Planning and Design	\$5,000
Recreation Linkages and Trailhead Improvements	\$5,000
Gateway Improvements	\$5,000
Traffic Calming, Downtown Core	\$10,000
Farwell Park Improvements	\$5,000
Downtown Event Planning and Promotion	\$5,000
Professional, Technical, and Administrative Assistance ⁴	\$10,000
Ongoing Maintenance of Public Improvements	\$10,000
<i>Total Phase I Projects:</i>	<i>\$100,000</i>
Phase II: 2026- 2035	
Road Improvements	\$45,000
Utility Improvements	\$20,000
Pedestrian Facilities Improvements	\$40,000
Bicycle Facilities Improvements	\$15,000
Farmers Market Site Improvements	\$50,000
Redevelopment Assistance on Surrey Township-Owned Property	\$25,000
Redevelopment Assistance on Village-Owned Property	\$50,000
Professional, Technical, and Administrative Assistance	\$25,000
On-going Maintenance of Public Improvements	\$30,000
<i>Total Phase II Projects:</i>	<i>\$300,000</i>

¹ Cost estimates for the projects are very preliminary; specific plans and refined cost estimates for Development Area improvements will be completed upon initiation of each project.

² Projects that arise and are consistent with the objectives and priorities of the DDA – as outlined in this plan – may be funded consistent with the financing methods described in the Tax Increment Financing Plan.

³ Building improvements and the façade improvement program to be funded primarily through reallocation of funds repaid to DDA from existing outstanding loans.

⁴ Costs incurred by the Village relative to the DDA and the downtown district, as approved in the annual budget process, may also be paid out of tax increment revenues.

	Estimated Cost
Phase III: 2036 - 2045	
Public Safety	\$50,000
Redevelopment Assistance	\$210,000
Campground and Passive Recreation Improvements	\$50,000
Village Hall Improvements	\$50,000
Fairgrounds Linkages	\$50,000
Redevelopment Assistance on Fairgrounds Property	\$50,000
Professional, Technical, and Administrative Assistance	\$50,000
Ongoing Maintenance of Public Improvements	\$90,000
<i>Total Phase III Projects:</i>	<i>\$600,000</i>
TOTAL IMPROVEMENTS, 2016 - 2045	\$1,000,000

PROJECT DESCRIPTIONS

PHASE I 2016 - 2025:

The following priority projects are proposed to be implemented over the next 10 years:

a. Decorative Streetscape Improvements

Finance, plan, design, construct, maintain and/or otherwise improve public decorative streetscape within DDA district, including but not limited to installation of street furniture, lighting, landscaping, decorative pavers, banners and public plazas or squares.

b. Wayfinding

Finance, plan, design, construct, install, maintain and/or otherwise improve wayfinding signage within DDA district

c. Building Improvements

Finance, plan, design, construct, install, maintain and/or otherwise improve buildings and sites within DDA district, including but not limited to a Façade Improvement Loan Program and demolition of blighted/unsafe structures.

d. Marketing and Promotion

Fund, plan and design marketing and promotion activities for DDA district.

e. Planning and Design

Fund and implement general planning and design activities within DDA district.

f. Recreation Linkages and Trailhead Improvements

Finance, plan, design, construct, maintain and/or otherwise improve public land and trailhead facilities to link snowmobiling assets in southwest area of DDA district, near Mill Pond, to downtown places, such as gas station, to improve recreation tourism.

g. Gateway Improvements

Finance, plan, design, construct, maintain and/or otherwise improve signage, landscaping or other gateway features at western and eastern edges of the downtown core.

h. Traffic Calming, Downtown Core

Finance, plan, design, construct, maintain and/or otherwise improve facilities within the public Right-of-Ways of the downtown core for traffic calming and pedestrian safety, including partnering with Michigan DOT to study need for traffic signals at high importance intersections, installing curb extensions and/or crosswalks, and other measures to protect public health, welfare and safety.

i. Farwell Park Improvements

Finance, plan, design, construct, install, maintain and/or otherwise improve facilities and site amenities at Farwell Park, consistent with the 2015 Farwell Park Concept Plan.

j. Downtown Event Planning and Promotion

Fund programming and events within the DDA district.

k. Professional, Technical and Administrative Assistance

Fund the ongoing professional, technical and administrative costs incurred in accomplishing the purposes and undertaking projects listed in the Plan.

l. Ongoing Maintenance of Public Improvements

Fund the ongoing maintenance of public improvements within the Development Area.

PHASE II 2026 – 2035:

The following projects are proposed to be implemented between years 11 and 20 of this plan:

a. Road Improvements

Finance, plan, design, construct, maintain and/or otherwise improve roads within DDA district.

b. Utility Improvements

Finance, plan, design, construct, maintain and/or otherwise improve utilities within DDA district, including but not limited to water and sewer.

c. Pedestrian Facilities Improvements

Finance, plan, design, construct, maintain and/or otherwise improve public pedestrian facilities within DDA district, including but not limited to sidewalks and non-motorized paths and trails.

d. Bicycle Facilities Improvements

Finance, plan, design, construct, maintain and/or otherwise improve bicycle facilities within DDA district, including but not limited to bicycle lanes, paths, connections and parking facilities.

e. Farmers Market Site Improvements

Finance, plan, design, construct, install, maintain and/or otherwise improve site amenities and structures at the Village-owned farmers market site.

f. Redevelopment Assistance on Surrey Township-Owned Property

Finance, plan, design, construct, install, maintain and/or otherwise improve site amenities including but not limited to streetscape, landscaping, parking or other activities for the improvement of key public property.

g. Redevelopment Assistance on Village-Owned Property

Finance, plan, design, construct, maintain and/or otherwise improve the vacant Village-owned property for parking, residential, institutional, commercial, mixed-use or other market-tested uses including but not limited to land assembly, disposition, development and other site and structure activities.

h. Professional, Technical and Administrative Assistance

Fund the ongoing professional, technical and administrative costs incurred in accomplishing the purposes and undertaking projects listed in the Plan.

i. Ongoing Maintenance of Public Improvements

Fund the ongoing maintenance of public improvements within the Development Area.

PHASE III 2036 – 2045:

The following projects are proposed to be implemented between years 21 and 30 of this plan:

- a. *Public Safety***
Fund public safety services and/or purchase, maintain and/or otherwise improve equipment for same within DDA district.
- b. *Redevelopment Assistance***
Fund, plan, design, construct, install, maintain and/or otherwise improve public improvements, utility improvements, environmental remediation and/or land assembly on redevelopment sites within DDA district.
- c. *Campground and Passive Recreation Improvements***
Finance, plan, design, construct, maintain and/or otherwise improve camping facilities near Mill Pond Michigan DNR property for recreation tourism and passive recreation.
- d. *Village Hall Improvements***
Finance, plan, design, construct, install, maintain and/or otherwise improve building and site amenities at Village Hall.
- e. *Fairgrounds Linkages***
Finance, plan, design, construct, install, maintain and/or otherwise improve public facilities to link the Fairgrounds site in the southeast area of DDA district to downtown core.
- f. *Redevelopment Assistance on Fairgrounds Property***
Finance, plan, design, construct, maintain and/or otherwise improve site and/or structure amenities including but not limited to streetscape, landscaping, parking or other activities for the improvement of key downtown property.
- g. *Professional, Technical and Administrative Assistance***
Fund the ongoing professional, technical and administrative costs incurred in accomplishing the purposes and undertaking projects listed in the Plan.
- h. *Ongoing Maintenance of Public Improvements***
Fund the ongoing maintenance of public improvements within the Development Area.

7. A Statement of the Construction or Stages of Construction Planned, and the Estimated Time of Completion.

The anticipated schedule for construction and implementation of the public improvement projects for the Development Area is outlined in Table 1, "Estimated Project Costs and Schedule." The actual timing and sequence of projects may vary based on fund availability, opportunities that arise to achieve the goals and purposes of this plan, and DDA priorities.

8. Parts of the Development Area to be Left as Open Space and Contemplated Use.

Mill Pond natural area, Farwell Park and the Village-owned property south of Coker Drive will remain as open space. However, other open space in the Development Area may be developed for other purposes, consistent with this plan. No other areas within the Development Area are currently designated as public open space.

9. Portions of the Development Area which the Authority Desires to Sell, Donate, Exchange, Or Lease To or From the Municipality and the Proposed Terms.

The DDA may purchase property to facilitate redevelopment or use for public purposes, while encouraging compliance with an overall plan. Currently, the DDA has no plans to sell, donate, exchange, or lease to or from the Village of Farwell any land in the Development Area, however, if opportunities arise in furtherance of the goals and purposes of this plan, purchases may be considered.

10. Desired Zoning Changes and Changes in Streets, Street Levels, Intersections and Utilities.

No zoning changes are proposed as part of this Plan. However, as the Plan progresses, the DDA, as a component of its redevelopment strategy, may recommend to the Planning Commission certain changes to the Master Plan and the Zoning Ordinance that affect properties within the Development Area. Any zoning changes on parcels in the DDA district will be coordinated between the DDA, the Planning Commission, and the Village Council according to State enabling acts and the adopted procedures of the Village. Any change will occur in a manner that ensures appropriate future land uses within the district for the attainment of the goals as stated herein.

Streetscape improvements to the Development Area, gateway improvements, traffic calming, non-motorized improvements and other activities within the public right-of-way may require pavement removal, traffic modifications, and relocating expanding or burying existing utilities. Detailed design plans to be prepared as part of the implementation of this plan may specify further utility or street changes.

11. An Estimate of the Cost of the Development, Proposed Method of Financing and Ability of the Authority to Arrange the Financing.

The estimated cost of the DDA's portion of the public improvement projects listed herein, including the cost of associated administration, engineering, planning, and design work as outlined in Table 1 is \$938,078 over 30 years. It is anticipated that these projects will be paid for with tax increment revenues generated by annual increases in property valuations from economic growth and new construction within the Development Area, supplemented with grant funds as may become available. The façade improvement program will be funded primarily using funds repaid to the DDA for outstanding loans.

It is anticipated that most projects will be financed on a "pay-as-you-go" basis using funds on-hand or accumulated from prior years' captures. However, the DDA may determine that there is a need to sell bonds, obtain loan funds or grants, or receive contributions from any of the other sources permitted under P.A. 197 of 1975, as amended, to facilitate completion of one or more of the improvement projects.

The cost estimates for projects are rough estimates because construction or design drawings have not yet been prepared, and therefore have been based on preliminary concept designs. A percentage has been factored into the estimates to cover contingencies and design costs. The costs are estimated in current dollars.

12. Designation of 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.

All public improvement projects undertaken as part of this plan will remain in public ownership for the public benefit. However, the DDA may consider property acquisition, lease, or sale, as appropriate, in furtherance of the goals of this plan. The person or persons to whom such property may be leased or

conveyed is unknown at this time.

13. The Procedures for Bidding for the Leasing, Purchasing, or Conveying 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 Conveyed to Those Persons.

The Authority may purchase and then sell or otherwise directly convey any DDA-owned sites, or alternately may retain the sites for public purposes. Once the DDA purchases, receives a donation, acquires or otherwise comes to own property in the Development Area, it will adopt appropriate procedures for the management and disposition of the property at a regularly scheduled public meeting of the Authority. All DDA conveyance and disposition procedures shall be developed in compliance with Federal, State, and local regulations.

Acquisition and disposition procedures will include the ability of the Authority to dispose of acquired parcels or lots with the value of such parcels or lots based upon an independent appraisal of the real estate by a qualified real estate appraiser licensed to perform such work in the State of Michigan. In the event the Authority decides to dispose of a parcel or parcels of real property, the sale may be for more than appraised value, at appraised value, or below the appraised value at the discretion of the Authority Board.

14. Estimates of the Number of Persons Residing in the Development Area.

34 persons are estimated to currently reside within the Development Area boundaries. No individuals are proposed to be displaced under the Plan, and no occupied residences are designated for acquisition and clearance by the DDA.

15. Response to MCL 125.1667(2)(m), 125.1667(2)(n), and 125.1667(2)(o).

This section is not applicable. The DDA does not intend to condemn property in conjunction with this plan. However, in the future, if the condemnation of property is necessary to meet the objectives of this plan, the Downtown Development Authority will submit to the Village Council an acquisition and relocation plan consistent with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

16. 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 Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

The DDA does not intend to condemn property in conjunction with this plan. As a result, this section is not applicable. However, in the future, if the condemnation of property is necessary to meet the objectives of this plan the Downtown Development Authority will submit to the Village Council an acquisition and relocation plan consistent with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

17. A Plan for Compliance with the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and Act 227 of the Public Acts of 1972.

The DDA does not intend to condemn property in conjunction with this plan. As a result, this section is not applicable. However, in the future, if the condemnation of property is necessary to meet the objectives of this plan the Downtown Development Authority will submit to the Village Council an acquisition and relocation plan consistent with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and Act 227 of the Public Acts of 1972.

TAX INCREMENT FINANCING PLAN

1. Purpose of the Tax Increment Financing Plan.

Farwell's Downtown Development Authority, created June 6, 2016, was established to mitigate the negative social and economic impacts of downtown property value deterioration. To accomplish a number of goals, such as to increase property tax valuation and facilitate the overall economic growth of its business district, Village Council deemed it beneficial and necessary to create and provide for the operation of a Downtown Development Authority under the provisions of Public Act 197 of 1975, as amended.

The DDA has determined that a Tax Increment Financing Plan ("TIF Plan") is necessary to achieve the purposes of the Act, and is authorized to prepare and submit said plan to the governing body. The TIF Plan includes the preceding Development Plan, and a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, the impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located, and a statement of the portion of the captured assessed value to be used by the DDA.

2. Explanation of the Tax Increment Procedure.

As provided in P.A. 197 of 1975, as amended, tax increment financing is a financing tool for the redevelopment of designated development areas within a DDA Development Area. Tax increment financing is the process of expending new property tax dollars for improvements that generally benefit the parcels that pay the taxes. Tax dollars generated from new private property developments and from improvements to existing private property within a designated development area are "captured" and utilized by the DDA to finance public improvements within that development area. This process supports and encourages continued private investment.

To utilize tax increment financing, the DDA must prepare a development plan and a tax increment financing plan. Both plans are submitted to the Village Council. The Council must adopt the plans by ordinance. As described above, the plans specify the initial assessed value, estimate the captured assessed value, and provide for the expenditure of the funds. These plans may be amended in the future to reflect changes desired by the DDA. All amendments must follow the procedures of the Act.

Captured assessed value is defined in the Act, as the amount, in any one year, by which the current assessed value of the development area exceeds the initial assessed value. Initial assessed value is defined as the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality.

Such funds transmitted to a DDA are termed "tax increment revenues". Tax increment revenues are the amount of ad valorem and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state education tax and local or intermediate school districts upon the captured assessed value of real and personal property in the development area.

For this Plan, the initial assessed value is the total State Equalized Value (SEV) for all real and personal property in the development area as of December 31, 2016, as equalized in May of 2017. A list of the properties in Development Area is included in Appendix B.

The applicable tax levy for tax increment purposes in the DDA Development Area will be the total millage levied by the eligible taxing jurisdictions. The Farwell Area Schools, State of Michigan state education tax, and Intermediate School District taxes are not included because the tax levies of these jurisdictions are exempt from capture. The initial tax levy of all applicable taxing jurisdictions listed in Table 2 is 23.8865 mills.

3. Maximum Amount of Bonded Indebtedness to be Incurred.

At this time the DDA has no plans to incur any bonded indebtedness to finance the improvement program. Most improvements will be implemented on a “pay-as-you-go” basis as tax increment revenues are transmitted to the DDA, or as may be accumulated over more than one year, and held in reserve to allocate for projects.

The DDA may obtain loans to fund purchase of property, depending upon the favorability of terms, availability of other funds, and its decision on whether to purchase properties.

**Table 2
Applicable Millage Summary**

Taxing Jurisdiction	Projected Captured Millage Rate (2015 Rates)^b
Village of Farwell Operating	11.5199
Clare County Operating	4.7072
Clare County Seniors	0.7500
Clare County Transportation	0.3000
Clare County 911	0.3500
Surrey Township Operating	0.8963
Library District	1.6399
Mid-Michigan Community College	1.2232
Fire Department	2.500
Total Applicable Millage	23.8865

Notes:

- a. Farwell Area Schools, State Education Tax and Intermediate Schools are not included because the tax levies of these jurisdictions are exempt from capture.
- b. Rates are per \$1,000.00 of taxable value.

Under this TIF plan, the tax levy on the entire captured assessed valuation is planned to be utilized by the DDA. The tax increment revenues will be expended in the manner as set forth in this Plan. Estimates of the projected growth in taxable value, the revenue captured by taxing jurisdictions and the tax increment revenues to be received by the DDA are included in Table 3.

4. Duration of the Program.

The duration of this TIF Plan shall be for 30 years, commencing upon approval by the Village Council in 2016. This plan will expire with the collection of taxes due in December 2045, unless it is amended to extend or shorten its duration.

5. Statement of the Estimated Impact of Tax Increment Financing on Taxing Jurisdictions In Which the Development Area is Located.

The maximum effect of this Plan on the taxing jurisdictions in which the Development Area is located is that the taxable value upon which taxes are now levied will remain constant over the life of this Plan. If private development occurs and values increase as anticipated in this Plan, potential taxes captured from each taxing jurisdiction over the duration of the Plan are estimated in Table 4.

Of course, at the expiration of this TIF Plan, all taxing jurisdictions will benefit substantially from new private development and from a tax base that has been stabilized and enhanced as a result of the public improvement program.

6. Plan for the Expenditure of Captured Assessed Value by the Authority.

A. Estimate of Tax Increment Revenues

Table 3 shows projected value increase over the next 30 years. The projected annual growth in taxable value is estimated in Table 3 at a 2.5% annual rate. Both real and personal property assessments are included in the taxable value projections, and Table 3 also provides estimates of the tax increment revenues to be accrued by the DDA.

Additional increases in the assessed valuation for the Development Area and consequent tax increment revenues may result from other new construction, expansion, rehabilitation, or further appreciation of property values. These increases are beyond those projected in this plan, but if such increases result, the tax increment revenues will be spent according to this plan to accelerate the implementation of the public improvement program.

B. Expenditure of Tax Increment Revenues

The program and schedule for the expenditure of tax increment revenues to accomplish the proposed public improvements for the DDA Development Area is outlined in Table 1. Cost estimates shown are current estimates only. These estimates are based solely upon concepts and have not been developed from construction drawings. The cost estimates consider fees for design, preparation of construction drawings, and other contingencies.

Any additional tax increment revenues beyond those projected in this plan will:

- 1) be used to further the implementation of the public improvement program,
- 2) be used to expedite any debt service, or
- 3) be returned, pro-rata, to the taxing units.

Should the tax increment revenues be less than projected, the DDA may choose to:

- 1) Collect and hold the captured revenues until a sufficient amount is available to implement specific public improvements.
- 2) Implement public improvement projects based upon the ability to match existing funds with expenditures while seeking out additional funding sources.
- 3) Amend the development plan and/or tax increment financing plan to allow for alternative projects and funding.

The Downtown Development Authority shall annually review proposed increment expenditures and revenues to prioritize the use of additional funds. Other public improvements which would further the completion of the Development Plan may be funded by the DDA.

**Table 3
Future Capture Estimates and Impact on Taxing Jurisdictions
Farwell DDA**

<u>Fiscal Year</u>	<u>Total Taxable Value</u>	<u>Total Captured Value</u>	<u>Village Operating 11.5199 Mills</u>	<u>County Operating 4.7072 Mills</u>	<u>County Seniors .7500 Mills</u>	<u>County Transportation .3000 Mills</u>	<u>County 911 .3500 Mills</u>	<u>Township Operating .8963 Mills</u>	<u>Fire Department 2.5000 Mills</u>	<u>Library District 1.6399 Mills</u>	<u>Mid-MI Comm. College 1.2232 Mills</u>	<u>Total Tax Increment Revenue</u>
2016	\$2,683,561	\$65,453	\$754	\$308	\$49	\$20	\$23	\$59	\$164	\$107	\$80	\$1,563
2017	\$2,750,650	\$132,542	\$1,527	\$624	\$99	\$40	\$46	\$119	\$331	\$217	\$162	\$3,166
2018	\$2,819,416	\$201,308	\$2,319	\$948	\$151	\$60	\$70	\$180	\$503	\$330	\$246	\$4,809
2019	\$2,889,901	\$271,793	\$3,131	\$1,279	\$204	\$82	\$95	\$244	\$679	\$446	\$332	\$6,492
2020	\$2,962,149	\$344,041	\$3,963	\$1,619	\$258	\$103	\$120	\$308	\$860	\$564	\$421	\$8,218
2021	\$3,036,203	\$418,095	\$4,816	\$1,968	\$314	\$125	\$146	\$375	\$1,045	\$686	\$511	\$9,987
2022	\$3,112,108	\$494,000	\$5,691	\$2,325	\$370	\$148	\$173	\$443	\$1,235	\$810	\$604	\$11,800
2023	\$3,189,910	\$571,802	\$6,587	\$2,692	\$429	\$172	\$200	\$513	\$1,430	\$938	\$699	\$13,658
2024	\$3,269,658	\$651,550	\$7,506	\$3,067	\$489	\$195	\$228	\$584	\$1,629	\$1,068	\$797	\$15,563
2025	\$3,351,400	\$733,292	\$8,447	\$3,452	\$550	\$220	\$257	\$657	\$1,833	\$1,203	\$897	\$17,516
2026	\$3,435,185	\$817,077	\$9,413	\$3,846	\$613	\$245	\$286	\$732	\$2,043	\$1,340	\$999	\$19,517
2027	\$3,521,064	\$902,956	\$10,402	\$4,250	\$677	\$271	\$316	\$809	\$2,257	\$1,481	\$1,104	\$21,568
2028	\$3,609,091	\$990,983	\$11,416	\$4,665	\$743	\$297	\$347	\$888	\$2,477	\$1,625	\$1,212	\$23,671
2029	\$3,699,318	\$1,081,210	\$12,455	\$5,089	\$811	\$324	\$378	\$969	\$2,703	\$1,773	\$1,323	\$25,826
2030	\$3,791,801	\$1,173,693	\$13,521	\$5,525	\$880	\$352	\$411	\$1,052	\$2,934	\$1,925	\$1,436	\$28,035
2031	\$3,886,596	\$1,268,488	\$14,613	\$5,971	\$951	\$381	\$444	\$1,137	\$3,171	\$2,080	\$1,552	\$30,300
2032	\$3,983,761	\$1,365,653	\$15,732	\$6,428	\$1,024	\$410	\$478	\$1,224	\$3,414	\$2,240	\$1,670	\$32,621
2033	\$4,083,355	\$1,465,247	\$16,879	\$6,897	\$1,099	\$440	\$513	\$1,313	\$3,663	\$2,403	\$1,792	\$35,000
2034	\$4,185,439	\$1,567,331	\$18,055	\$7,378	\$1,175	\$470	\$549	\$1,405	\$3,918	\$2,570	\$1,917	\$37,438
2035	\$4,290,075	\$1,671,967	\$19,261	\$7,870	\$1,254	\$502	\$585	\$1,499	\$4,180	\$2,742	\$2,045	\$39,937
2036	\$4,397,327	\$1,779,219	\$20,496	\$8,375	\$1,334	\$534	\$623	\$1,595	\$4,448	\$2,918	\$2,176	\$42,499
2037	\$4,507,260	\$1,889,152	\$21,763	\$8,893	\$1,417	\$567	\$661	\$1,693	\$4,723	\$3,098	\$2,311	\$45,125
2038	\$4,619,941	\$2,001,833	\$23,061	\$9,423	\$1,501	\$601	\$701	\$1,794	\$5,005	\$3,283	\$2,449	\$47,817
2039	\$4,735,440	\$2,117,332	\$24,391	\$9,967	\$1,588	\$635	\$741	\$1,898	\$5,293	\$3,472	\$2,590	\$50,576
2040	\$4,853,826	\$2,235,718	\$25,755	\$10,524	\$1,677	\$671	\$783	\$2,004	\$5,589	\$3,666	\$2,735	\$53,403
2041	\$4,975,172	\$2,357,064	\$27,153	\$11,095	\$1,768	\$707	\$825	\$2,113	\$5,893	\$3,865	\$2,883	\$56,302
2042	\$5,099,551	\$2,481,443	\$28,586	\$11,681	\$1,861	\$744	\$869	\$2,224	\$6,204	\$4,069	\$3,035	\$59,273
2043	\$5,227,040	\$2,608,932	\$30,055	\$12,281	\$1,957	\$783	\$913	\$2,338	\$6,522	\$4,278	\$3,191	\$62,318
2044	\$5,357,716	\$2,739,608	\$31,560	\$12,896	\$2,055	\$822	\$959	\$2,456	\$6,849	\$4,493	\$3,351	\$65,440
2045	\$5,491,658	\$2,873,550	\$33,103	\$13,526	\$2,155	\$862	\$1,006	\$2,576	\$7,184	\$4,712	\$3,515	\$68,639
			\$452,413	\$184,863	\$29,454	\$11,782	\$13,745	\$35,200	\$98,181	\$64,403	\$48,038	\$938,078

Annual increase in taxable value estimated at 2.5%

2016 Taxable Value estimated based on 2015 figures, as equalization was not complete at the time of this report

Millage rate source: Village of Farwell, 2016

Appendix A

DOWNTOWN DISTRICT (DEVELOPMENT AREA).

The Downtown District in which the Authority shall exercise its power as provided by Act 197 shall consist of the following described territory in the Village, subject to such changes as may hereinafter be made pursuant to this subchapter and Act 197.

An area in the Village of Farwell, Michigan, within the boundaries described as follows:

Beginning at the northeast corner of parcel 041-631-008-10; thence south along the east line of parcels 041-631-008-10 and 041-634-002-50 to the northwest corner of parcel 041-025-400-19; thence in an easterly direction 150 ft. to the northeast corner of parcel 041-025-400-18; thence south 150 ft. to the southeast corner of said parcel 041-025-400-018; thence in a westerly direction 150 ft. to the southwest corner of parcel 041-025-400-019; thence south crossing the Pere Marquette Trail to the southeast corner of parcel 041-636-001-00; thence in a westerly direction 1,590 ft. to the southwest corner of parcel 041-636-001-00 and the east edge of the Ellen Street right-of-way (undeveloped); thence south along the east edge of the Ellen Street right-of-way to the southeast corner of the Ellen Street right-of-way; thence in a westerly direction 584 ft. along the south line of the Ellen Street right-of-way to its intersection with the east line of the Weber Street right-of-way; thence north along the east edge of the Weber Street right-of-way to the south edge of the Illinois Street right-of-way extended; thence west along the south edge of the Illinois Street right-of-way extended to the south edge of the Illinois Street right-of-way (undeveloped); thence west along the south edge of the Illinois Street right-of-way (undeveloped) to the east edge of the Superior Street right-of-way; thence west along the south edge of the Illinois Street right-of-way to the northeast corner parcel 041-240-013-10 (Lot 13, Block 40); thence north to the north edge of the Illinois Street right-of-way and the southeast corner of parcel 041-235-001-00 (Lot 1 and West ½ of Lot 2, Block 35); thence north 150 ft. to the northeast corner of parcel 041-235-001-00; thence in a westerly direction along the south line of the Pere Marquette Trail to the west edge of the Corning Vandecar St. right-of-way (also the west edge of the Mill Street right-of-way); thence southwesterly along the west edge of Mill Street to the northwest corner of parcel 041-800-038-00 (Lot 38, Supervisor's Plan of Siegle's Addition to Village of Farwell); thence northwesterly to the east corner of parcel 041-026-402-11; thence northwesterly to the northwest corner of parcel 041-026-402-11; thence northwesterly to the northernmost point of parcel 041-026-402-13; thence in a westerly direction along the north lines of parcels 041-026-402-013; 041-800-032-05; 041-800-031-00 (Lot 31, Supervisor's Plat of Siegle's Addition to Village of Farwell); 041-800-004-01 (Lots 4-5-28-29 and 30, Supervisor's Plat of Siegle's Addition to Village of Farwell); and 041-800-001-10 (Lots 1-2-3, Supervisor's Plat of Siegle's Addition to Village of Farwell) to the west Village boundary line; thence north along the west Village boundary line to the north line of parcel 041-026-200-02; thence east along the north line of parcel 041-026-200-02 to the northeast corner of parcel 041-026-200-02; thence south 329.02 ft. to the northwest corner of parcel 041-026-200-03; thence in a southeasterly direction along the north lines of parcels 041-026-200-03; 041-026-200-04; 041-026-200-25, and 041-026-200-26 to the point where the north line of parcel 041-026-200-026 intersects the west line of parcel 041-026-200-22; thence north 471.75 ft. to the northwest corner of parcel 041-026-200-22 and the south right-of-way line of Coker Drive; thence east 600.10 ft. along the south right-of-way line of Coker Drive to the northeast corner of parcel 041-026-200-22; thence south 100 ft. to the southwest corner of parcel 041-026-200-16; thence east to the southeast corner of parcel 041-426-014-00 (Lot 14, Coker Addition to the Village of Farwell); thence south along the west line of the Corning Street right-of-way to the northeast corner of parcel 041-026-200-09 (West 80 ft. of Lots 9 and 10, Block 20) and the south line of the Michigan Street right-of-way extended; thence along the south right-of-way line of Michigan Street to the northwest corner of parcel 041-220-009-00; thence south 120 ft. along the east edge of the Superior Street right-of-way; thence east to the east edge of parcel 041-220-007-00; thence north 60 ft.; thence east along the north right-of-way line of Michigan Street extended to a point on the west edge of parcel 041-217-004-00 that is 60 ft. south of the northwest corner of said parcel; thence east to the east edge of parcel 041-217-004-00; thence south to the southwest corner of parcel 041-634-001-00; thence east to the northeast corner of parcel 041-634-001-50; thence north to the northwest corner of parcel 041-634-001-60; thence east 286.93 ft. to the southeast corner of parcel 041-631-001-00; thence north 150 ft. to the northeast corner of parcel 041-631-001-00; thence northeasterly 57 ft. to the north line of 041-631-011-03; thence in an easterly direction along the north lines of parcels 041-631-011-03, 041-631-011-04, and 041-631-008-10 to the point of beginning; excluding parcels 041-026-401-04 and 041-026-450-00.

Appendix B

LIST OF REAL PROPERTIES WITHIN THE DOWNTOWN DISTRICT (DEVELOPMENT AREA), AS OF JANUARY 30, 2017.

As personal property constantly changes through new investment and depreciation, the following list does not include the personal property that exists within the downtown district and would be eligible for TIF capture. Please check with the Assessor regarding personal property within the DDA district. The following real properties are located within the Farwell, Michigan Downtown District and are eligible for TIF capture:

041-227-002-00	041-026-200-22
041-227-003-50	041-222-006-00
041-223-003-25	041-223-005-00
041-223-003-50	041-026-499-01
041-026-200-08	041-221-005-00
041-223-001-00	041-221-007-00
041-220-001-00	041-221-009-01
041-026-400-02	041-228-001-00
041-229-001-00	041-235-003-00
041-224-007-00	041-026-401-05
041-222-003-00	041-220-002-00
041-631-011-04	041-229-004-00
041-631-011-03	041-634-002-75
041-635-002-00	041-217-001-00
041-026-400-03	041-218-002-00
041-225-001-00	041-220-003-00
041-225-003-01	041-218-001-00
041-026-200-25	041-217-004-00
041-230-003-00	041-232-002-00
041-221-002-01	041-230-001-00
041-221-002-02	041-229-006-00
041-221-001-25	041-025-400-18
041-230-005-00	041-634-002-50
041-221-001-00	041-026-200-02
041-226-004-00	041-223-004-50
041-222-001-20	041-231-003-00
041-222-003-50	041-224-005-00
041-222-004-10	041-223-007-00
041-224-001-00	041-230-002-00
041-231-002-00	041-220-004-00
041-225-004-00	041-229-005-00
041-227-003-00	041-631-008-10
041-634-001-25	041-224-008-00
041-223-002-00	041-223-006-00
041-026-200-04	041-231-001-05
041-227-001-00	041-026-200-03
041-227-001-50	041-634-001-50
041-221-003-00	041-025-400-19
041-227-004-10	041-634-002-25
041-227-004-50	
041-227-005-00	
041-226-003-50	
041-233-001-01	
041-244-001-00	
041-636-001-00	
041-026-400-01	
041-231-005-01	



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