

CITY OF WAYLAND, MICHIGAN
DOWNTOWN DEVELOPMENT AUTHORITY
DEVELOPMENT AND TAX INCREMENT FINANCING PLAN
UPDATE



August 2023

CITY OF WAYLAND, MICHIGAN

DOWNTOWN DEVELOPMENT AUTHORITY

DEVELOPMENT AND TAX INCREMENT FINANCING PLAN UPDATE

Prepared by::

City of Wayland, Michigan
Downtown Development Authority

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October 10, 2023

City of Wayland
City Council
Joshua Eggleston, Manager
103 s. Main Street
Wayland, Michigan 49348

Dear Mr. Eggleston:

We are pleased to present the report entitled, **CITY OF WAYLAND, MICHIGAN DOWNTOWN DEVELOPMENT AUTHORITY DEVELOPMENT AND TAX INCREMENT FINANCING PLAN UPDATE**. This report has been prepared pursuant to the scope of services dated October 10th, 2023. It contains a summary of the 1990 Development Plan as formally approved by the City Council.

We have completed a review of the Development and Tax Increment Financing Plan, examined minutes of the Downtown Development Authority (DDA), reviewed applicable City Council minutes, and interviewed Authority members in preparation of the update document. The document has been prepared to conform to Section 17 of P.A. 197 of 1975, as amended. This section sets forth legislative requirements for the Downtown Development Authority Development and Tax Increment Financing Plan and the process of amending DDA plans.

You may reproduce this report for general circulation with appropriate reference, conditions and date of the report. We will be available to answer any questions you may have.

Sincerely,

Wayland Downtown Development

Holli McPherson, Executive Director

CITY OF WAYLAND, MICHIGAN

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SECTION ONE

INTRODUCTION

GENERAL OVERVIEW

The Michigan legislature in 1975 enacted Public Act 197 titled the ***Downtown Development Authority Act***. This legislation allows cities to form an authority to:

“correct and prevent deterioration in business districts; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation and implementation of development plans in the districts; to promote the economic growth of the districts; . . . to authorize the issuance of bonds and other evidences of indebtedness; to authorize the use of tax increment financing”

Since adoption of this act, many cities including the City of Wayland have sought the use of a Downtown Development Authority (DDA) as a means to stimulate economic revitalization of the downtown business district within their community.

A DDA can establish a district within a city for which a plan is prepared identifying specific public and private improvements necessary to prevent, or correct deterioration in the business district and encourage new business investment. Funding for improvements identified in the plan is provided by tax increment financing through taxes paid on the increased value created within the district by new private investment.

For example, if the DDA has a current taxable value of \$1,000,000 and new investment, because of implementation of the Plan, increases the taxable valuation to \$1,500,000, the DDA would capture taxes paid on the new investment of \$500,000. While the DDA would capture a \$500,000 addition, the taxes paid on the original \$1,000,000 tax valuation would be distributed to applicable taxing entities: the City and the County.

In application, investments made by the DDA are funded by the increase in taxes paid by private investment in the district. The taxes paid on the original value of the district continue to be distributed to the applicable taxing entities. Thus in theory, no taxes are lost by any taxing entity because it is assumed that a specific business would not make the investment resulting in the increased tax base in the district if not for the implementation of the DDA Development and Tax Increment Financing Plan.

POWERS OF THE AUTHORITY

Section 7 of the act provides a detailed explanation of the powers of the Board of Directors of the DDA, as follows:

- (a) Prepare an analysis of economic changes taking place in the downtown district.*
- (b) Study and analyze the impact of metropolitan growth upon the downtown district.*
- (c) Plan and propose the construction, renovation, repair, remodeling, rehabilitation, restoration, preservation, or reconstruction of a public facility, an existing building, or a multiple-family dwelling unit which may be necessary or appropriate to the execution of a plan which, in the opinion of the board, aids in the economic growth of the downtown district.*
- (d) Plan, propose, and implement an improvement to a public facility within the development area to comply with the barrier free design requirements of the state construction code promulgated under the Stille-DeRossett-Hale single state construction code act, 1972 PA 230, MCL 125.1501 to 125.1531.*
- (e) Develop long-range plans, in cooperation with the agency which is chiefly responsible for planning in the municipality, designed to halt the deterioration of property values in the downtown district and to promote the economic growth of the downtown district, and take such steps as may be necessary to persuade property owners to implement the plans to the fullest extent possible.*
- (f) Implement any plan of development in the downtown district necessary to achieve the purposes of this act, in accordance with the powers of the authority as granted by this act.*
- (g) Make and enter into contracts necessary or incidental to the exercise of its powers and the performance of its duties.*
- (h) Acquire by purchase or otherwise, on terms and conditions and in a manner the authority considers proper or own, convey, or otherwise dispose of, or lease as lessor or lessee, land and other property, real or personal, or rights or interests in property, which the authority determines is reasonably necessary to achieve the purposes of this act, and to grant or acquire licenses, easements, and options with respect to that property.*
- (i) Improve land and construct, reconstruct, rehabilitate, restore and preserve, equip, improve, maintain, repair, and operate any building, including multiple-family dwellings, and any necessary or desirable appurtenances to that property, within the downtown district for the use, in whole or in part, of any public or private person or corporation, or a combination of them.*

(j) Fix, charge, and collect fees, rents, and charges for the use of any building or property under its control or any part thereof, or facility therein, and pledge the fees, rents, and charges for the payment of revenue bonds issued by the authority.

(k) Lease any building or property under its control, or any part of a building or property.

(l) Accept grants and donations of property, labor, or other things of value from a public or private source.

(m) Acquire and construct public facilities.

(n) Create, operate, and fund marketing initiatives that benefit only retail and general marketing of the downtown district.

(o) Contract for broadband service and wireless technology service in the downtown district.

(p) Operate and perform all duties and exercise all responsibilities described in this section in a qualified township if the qualified township has entered into an agreement with the municipality under section 3(7)..

(q) Create, operate, and fund a loan program to fund improvements for existing buildings located in a downtown district to make them marketable for sale or lease. The board may make loans with interest at a market rate or may make loans with interest at a below market rate, as determined by the board.

(r) Create, operate, and fund retail business incubators in the downtown district.

BACKGROUND AND NEED FOR THE UPDATE

Action of the City Council formed the City of Wayland Downtown Development Authority on October 7, 1988 (Ordinance Number 117) after a formal public hearing on the same date. District boundary expansion has been approved by the City Council in 1989, 1990 and 1999.

In establishing the DDA, the City Council determined that the DDA was necessary for the City:

- *to halt property value deterioration and increase property tax valuation where possible in the business district of the City, and*
- *to eliminate the causes of that deterioration and to promote economic growth.*

Based on conversations with DDA members the specific goals of the DDA have been to:

1. Improve the overall business climate of the district to deter economic decline and improve the tax base.
2. Encourage the retention and expansion of employment opportunities.
3. Maintain and improve public facilities.
4. Provide guidance for compatible land use development within the district.
5. Improve the general appearance and visual amenities in the district while preserving sites with unique features or character.

A formal development and tax increment financing plan, as required by the Downtown Development Act was prepared by the DDA and submitted to the City Council for public hearing and adoption on February 5, 1990 at which time the City Council formally established the tax increment financing district. The Plan was amended in 1989, 1999, 2001, 2006 and 2014.

REASONS FOR PREPARATION OF AN UPDATE

There are many reasons the DDA Board of Directors and the City Council desire to update the Development and Tax Increment Financing Plan, including:

1. The successful completion of a majority of projects and programs listed in the original Development and Tax Increment Financing Plan and Update,
2. The long period, almost thirty-five years, since the Development and Tax Increment Financing Plan Update was originally prepared,
3. To update the Development and Tax Increment Financing Plan assuring continuation of DDA funds for programs and projects, and
5. To provide a Development and Tax Increment Financing Plan that details specific projects and programs required to achieve the stated goals of the DDA.

SCOPE OF THE ASSIGNMENT

Wayland Downtown Development to update the **Development and Tax Increment Financing Plan** according to the scope of services dated October 10th, 2023. The objectives of the Scope of Services are to:

1. Review the original and current Development and Tax Increment Financing Plan Update dated 2014 and summarize accomplishments,
2. Work with DDA members and other City officials to identify specific programs and projects contained in the current Development and Tax Increment Financing Plan that have not been completed and should be carried forward for implementation,
3. Help the DDA members and other City officials to identify specific programs and projects that should be added to the Development and Tax Increment Financing Plan,
4. To project tax increment revenue for the 10-year period and identify other sources of potential project funding, and
5. To prepare an update amendment to the Development and Tax Increment Financing Plan and assist in the public presentation of the document before adoption of the update is considered by the City Council.

LIMITATIONS OF ANALYSIS

Wightman & Associates, Inc. does not warrant estimated tax increment revenue, other program funding or project cost estimates. While cost estimates have been prepared using best available information and experience obtained from similar projects completed by the consulting team, program and project budgets, in some cases, have been prepared without the aid of planning, architectural, engineering, environmental and other professional guidance typically used in the preparation of specific project engineering cost estimates for contractor bidding purposes. While every effort has been made to use the best information available for preparing cost estimates and accompanying program or project budgets, the final budget and projected project costs may vary from the stated estimate and the variation may be material. However, budgets and recommendations presented herein represent the best judgment of the consulting team based on information gathered within the scope of this assignment.

SECTION TWO

SUMMARY OF CURRENT PLAN

INTRODUCTION

The purpose of this section of the Update is to summarize the accomplishments of the DDA concerning implementation of programs and various projects set forth in the current Development and Tax Increment Financing Plan.

The City of Wayland DDA is the sponsor of the Wayland Main Street program participating in the Michigan State Housing Development Authority Main Street Center and National Trust Main Street programs as Michigan Select Level participant. In spring 2013, Wayland Main Street achieved National Accreditation by the National Trust Main Street Program.

Wayland Main Street maintains a web site (<http://www.downtownwayland.com/>) where it describes its activities, accomplishments and annual work program activities.

DEVELOPMENT AND TAX INCREMENT PLAN PROJECTS

The current 2014 Development and Tax Increment Financing Plan Update contains five specific projects and addresses the continuation of eleven other projects listed in the original and subsequent amendments to the 1988 original project list.

The project list addresses four main activities:

1. To acquire and improve property and building located in the Central Business District Zoning District.
2. To provide architectural advice, financial assistance, and economic support to property owners and businesses located on Main and Superior Streets to improve facades of buildings.
3. Undertake promotional activities such as farmer's markets, events and festivals including support of public artwork, et.al.
4. To continue to support public infrastructure, various needed public supplies, infrastructure improvements including the provision of public parking, streetscape improvements, landscaping, et al.

SUMMARY ANALYSIS OF PROGRAMS AND PROJECTS

As documented on the Wayland Main Street website, the DDA has taken careful action to implement the listed Development Plan Projects in an orderly and financially prudent manner over the past eleven years. The above information indicates the City and DDA have successfully completed several of the scheduled and budgeted programs and projects and have at least partially addressed all others.

SECTION THREE

DEVELOPMENT AND TAX INCREMENT PLAN UPDATE

MISSION STATEMENT OF THE DDA

The Board of Directors of the DDA has reconfirmed the five original goals set forth in the current Development and Tax Increment Financing Plan Update. They read as follows:

1. Improve the overall business climate of the district to deter economic decline and improve tax base.
2. Encourage the retention and expansion of employment opportunities.
3. Maintain and improve public facilities.
4. Provide guidance for compatible land use development within the district.
5. Improve the general appearance and visual amenities in the district while preserving sites with unique features or character.

LEGAL BASIS OF THE PLAN

This Development and Tax Increment Plan Update is prepared pursuant to requirements of Section 17 of the Downtown Development Act of 1975, as amended. It addresses the Downtown Development District as defined by City Council action as originally defined October 17, 1988 and redefined through April 5, 1999. A descriptive map, ordinances and legal descriptions are contained in the appendix.

DEVELOPMENT PLAN REQUIREMENTS

This section of the Plan Update provides specific information required in Section 17 of the Downtown Development Authority Act. It consists of responses to specific information requested in subsections 2(a) through 2(p). Since this document is an update of the original plan, many responses repeat information contained in the original plan document.

Section 17. 2(a) The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise.

The DDA boundary has been expanded four times compared with the boundary approved by City Council action on October 17, 1988 and redefined through April 5, 1999. The current DDA District boundary map is contained in the appendix.

A copy of the Zoning Ordinance map prepared by the City Planning Commission is contained in the appendix showing the relationship of the boundary to other relevant land uses and transportation routes.

Section 17. 2(b) The location and extent of existing streets and other public facilities within the development area and shall designate the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses and shall include a legal description of the development area.

The DDA boundary has been changed four times since formal establishment on April 5, 1999. The legal description and the current boundary map are contained in the appendix.

Section 17. 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.

A description of specific improvement projects that are contemplated within the development district is contained in the project schedule and budget at the end of this section.

Section 17. 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 description, including cost estimate and schedule of implementation, for each improvement project that will be completed within the development area is contained in the project schedule and budget at the end of this section.

Section 17. 2(e) A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

A description, including cost estimate and implementation schedule, for each specific improvement project that will be completed within the development area is contained in the project schedule and budget at the end of this section.

Section 17. 2(f) A description of any parts of the development area to be left as open space and the use contemplated for the space.

A copy of the Zoning Ordinance map, prepared by the City Planning Commission, is contained in the appendix showing the relationship of land uses, including open spaces proposed within the DDA boundary.

Section 17. 2(g) A description of any portion of the development area which the authority desires to sell, donate, exchange, or lease to or from the municipality and proposed terms.

A description, including real estate contemplated for acquisition and/or disposition (including cost estimates, terms and schedule for implementation) for each specific improvement contemplated within the development area is contained in the project schedule and budget at the end of this section.

Section 17. 2(h) A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.

All contemplated alterations to streets and utilities are shown within the context of the Zoning Ordinance map prepared by the City Planning Commission.

Section 17. 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 financing.

A description, including cost estimate for individual projects and method of financing is contained in the project schedule and budget at the end of this section.

Section 17. 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 and for whose benefit the project is being undertaken, if that information is available to the authority.

Information concerning the names of persons for whom benefits may accrue are unknown at this time as final development plans and projects have not been prepared. Therefore, such information is unavailable.

Section 17. 2(k) The procedure for bidding for the leasing, purchasing, or conveying 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 to these persons.

The DDA Board of Directors has not publicly announced commitments for the acquisition or sale of property under supervisory responsibility of the DDA.

Section 17. 2(l) Estimates of the number of persons residing in the development area and the number of families and individual to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displace families and individuals.

The estimated number of residential properties in the district at the time of formation was less than 100 parcels and no citizen’s council is required pursuant to Section 21 of the Act. At the date of the adoption of the update, the estimated residential population was less than one hundred persons. No relocation of families or individuals is contemplated within the scope of this proposed Development and Tax Increment Financing Plan.

Section 17. 2(m) A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

No relocation of families or individuals is contemplated within the scope of this proposed Development and Tax Increment Plan. Therefore, relocation plans are not required.

Section 17. 2(n) Provision for the costs of relocating persons displaced by the development, and financial assistance and reimbursement of expenses, including litigation expenses and expenses incidental to the transfer of title, in accordance with the standards and provisions of the federal uniform relocation and real property acquisitions policies act of 1970, being Public Law 91-646, 42 USC sections 4601 et seq.

No relocation of families or individuals is contemplated within the scope of this proposed Development and Tax Increment Financing Plan. Therefore, relocation plans are not required.

Section 17. 2(o) A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws.

No relocation of families or individuals is contemplated within the scope of this proposed Development and Tax Increment Financing Plan. Therefore, relocation plans are not required.

Section 17. 2(p) Other material which the authority, local public agency, or governing board considers pertinent.

Reference is made to the original and current Development and Tax Increment Financing Plan for information deemed appropriate for consideration in this update. No added information was deemed necessary for this update.

DEVELOPMENT & TAX INCREMENT FINANCING PLAN - SCHEDULE & BUDGET

On the following page is the updated Development and Tax Increment Financing Plan. It describes specific programs and projects addressing the five DDA goals and the Wayland Main Street program vision (see web site for the vision statement) . Accompanying each program or construction project is information concerning the implementation schedule, estimated cost and source of funding. The schedule begins in the Year 2023 and ends in the Year 2033. Projects have been scheduled based on priority of need and the anticipated ability of the DDA to finance individual projects.

In the Year 2033, the DDA will consider action to update the Development and Tax Increment Financing Plan or recommend the recession of Ordinance Number 119 adopted October 17, 1988, as amended. Recession of this ordinance (pursuant to Section 30 of the Act) would terminate the existence of the DDA and terminate the tax increment financing district.

The schedule and budget assumes the DDA will complete all projects before 2033, however, where projects require continuation beyond this date, the DDA will assign completion responsibilities to other City agencies and obligate funds for completion, should a decision to cancel operation of the DDA be contemplated.

If DDA revenues exceed the anticipated needs of all projects contained in the budget, excess revenue shall be remitted to respective taxing units in proportion to applicable tax millage rates imposed on property in the DDA District, as required by the Act (Section 15(2)).

CITY OF WAYLAND DOWNTOWN DEVELOPMENT AUTHORITY
Project List 2024-2033

1. Tourist Campaign –

Funds will be used to create Wayland as a tourist city. This includes marketing, brochures, advertisements, billboards and more.

Estimated Project Cost\$150,000

2. Streetscaping Amenities – Design Team

Landscaping, placemaking and murals. This includes all items the Design Committee undertakes to make Wayland a beautiful city.

Estimated Project Cost\$345,000

3. Alleyway Improvements

This project addresses both underground and surface improvements including lighting, placemaking, drainage provisions, and surface repaving.

Estimated Project Cost\$227,000

4. Façade Improvement Program

This project addresses the goal of continuing, and expanding, the current DDA Façade Improvement program with a goal of assisting property owners with façade improvements (with financial participation approximating \$10,000 each).

Estimated Project Cost\$328,492

5. Bentley's Parking

This project addresses a need to provide general maintenance and identification for one or more central business district parking locations by use of parking lot identification features, signage, and appropriate landscaping.

Estimated Project Cost\$320,000

6. Building Acquisition Program

The purchase of one or more downtown buildings, allowing the DDA to improve the buildings resale and prevent deterioration from willing sellers. Will be explored in combination with available state and federal funding sources.

Estimated Project Cost\$182,000

7. Business and Community Development – Economic Vitality Team

Provide business development training events to business owners, and new business start-up guidance with the help of the USDA Program. Support the Junior DDA Board and their participation and engagement in the community. Initiate small business involvement to share billboard space for promotional usage.

Estimated Project Cost\$245,000

8. Recruitment and Maintenance – Organization Team

Utilize technology for volunteer recruitment and management, hold volunteer recognition banquets, provide awards and acknowledgement, purchase volunteer shirts and equipment

Estimated Project Cost\$60,000

9. Community Activities – Promotion Team

Community events supported by the DDA. Includes hiring of entertainment, DPW fees, product purchase for events.

Estimated Project Cost\$295,000

10. Wayfinding Signage

Create new signage in the DDA district to assist residents and visitors with wayfinding around Wayland. Also includes a new Wayland sign at the highway 131 entrance. Signs will include but not limited to parking, downtown, attractions and more.

Estimated Project Cost\$90,000

11. Small Business Incubator

This project to create a small business incubator space which will include electric, plumbing, building, marketing and assistance. Implement small business incubators to offer new entrepreneurs reduced occupancy cost and low business start-up, resulting in new businesses in the DDA district.

Estimated Project Cost\$185,000.00

12. Administration

Staff support from the Wayland City staff and includes a 5% increase for each year. Items covered are salary, MERS benefits, payroll taxes, workers compensation, unemployment, operation supplies, professional fees (audit), admin staff reimbursement, communications, travel, training/education, printing/publishing, postage, memberships/dues and office equipment.

Estimated Project Cost\$1,648,503

13. Maintenance (General)

General maintenance such as plowing, upkeep of the DDA, paving roads, watering flowers, road closures, etc. Estimated \$63,000 a year for the DPW. This includes DPW Services, Contractual services, and equipment rentals.

Estimated Project Cost\$691,900

13. Pine Street

Acquisition, design, construction, and remodel of Pine Street Elementary into the City Building. Cost will be shared with all departments. Additional items may need to be covered that are not yet known.

Estimated Project Cost\$286,000

SECTION FOUR

DEVELOPMENT FINANCING PLAN UPDATE

DESCRIPTION OF CURRENT FINANCIAL POSITION

Current Assets and Revenue

According to the projected 2023 (end of year) financial statements, the DDA anticipates a fund balance of approximately \$319,872.87.

Tax increment revenue for the past year approximates \$345,617.81. The DDA also receives donations and collects event earnings. Tax increment revenue is expected to increase due to gradual appreciation and new investment increasing downtown property values and limited new development. DDA members and City administration have not identified any major business expansion, new business location or other development project that would significantly increase the current taxable value of the tax increment financing district in the immediate future.

History of the Tax Increment

Table 1 shows the district tax value information for 2023. Since formation in 1988 the total taxable value of the district has increased by \$12,627,420, an increase of 322 percent, or a compound annual increase of 6.5%.

DOWNTOWN DEVELOPMENT AUTHORITY

Table 1 - Historic Taxable Value Analysis

Year	Taxable Value
1990	\$3,776,627
2023	\$19,241,873
Average Annual Compound Rate of Growth 1990 - 2023	6.50%
Future Increase Estimator	2.00%

Prepared 12/13/2013 C. Eckenstahler & M. Bittner subject to qualifications and limitations cited on page 5.

To estimate the average annual increase in taxable valuation for existing properties, the annual rate of growth of TIF revenue was calculated for the period of 2024 to 2033 and based on a 2.8% annual compound growth rate. While a lower percentage number, this rate of growth was chosen to estimate the future taxable value to determine the actual TIF revenue income to be received by the DDA.

Expenses

According to DDA records all expenses address specific projects and programs listed in the development plan.

DURATION OF THE DDA AND TAX INCREMENT FINANCING DISTRICT

The ordinance for the formation of the DDA is silent concerning the duration of the DDA. It is assumed the City Council intended the DDA to prepare a Development Tax and Increment Financing Plan and determine the duration of the DDA based, in part, on the time needed to complete the approved project list and budget. The project list and budget was approved addressing a ten-year period ending 2033.

It is presumed that a decision to extend DDA development activities for additional periods will be considered before 2033 and extended with approval of subsequent updates to this Development and Tax Increment Financing Plan.

TAX INCREMENT FINANCING PLAN

The Downtown Development Act requires the DDA to address three legislative requirements in the Tax Increment Financing Plan. These provide information about funds anticipated to be received by the DDA and its impact upon taxing jurisdictions. These requirements are found in Section 14(c) of the Act and states that ***when the authority determines that it is necessary for the achievement of the purposes of this act, the authority shall prepare and submit a tax increment financing plan to the governing body of the municipality. The plan shall include a development plan as provided in section 17***

Specifically, the Tax Increment Financing Plan must include, pursuant to Section 14(2) of the Act:

1. **A detailed explanation of the tax increment process,**
2. **The maximum amount of bonded indebtedness to be incurred, and**
3. **The duration of the program.**

The 1990 Development and Tax Increment Financing Plan included a detailed description of the tax increment financing process and reference is made to this original explanation.

CONTEMPLATED USE OF DEBT

Historically, the DDA Board of Directors has used a “pay-as-you-go” funding philosophy for all projects. Only one, or possibly two future projects included in the Project List and Budget may require the DDA to incur a long-term debt obligation: the acquisition and redevelopment of a downtown building. If such opportunity arises, the DDA would discuss securing a loan from the Michigan Economic Development Corporation for purchase and renovation of downtown land/buildings or the USDA Rural Development for acquisition of public infrastructure. Should this occur, the DDA would pledge all revenue from the lease or sale of the building plus current and future tax increment revenue for repayment of such debt obligation(s).

The DDA has determined that tax increment financing is necessary for a 10-year period to complete all of the projects contained in the Project List and Budget. Based on current City resources, the City Council and DDA members realize that limited budgetary resources and the lack of other economic development funding sources prohibit the City of Wayland from achieving the goals of the DDA without use of tax increment financing. There are no City or other sources of funds (other than state or federal resources mentioned) currently available for these programs that can replace the use of tax increment financing.

TAX INCREMENT AND DDA REVENUE PROJECTION

Section 14 (2) further requires the tax increment financing analysis to address “**a statement of the estimated impact of the tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located.**” Table 2 contains DDA revenue projections for the period between the years 2024 and 2033. This analysis is based on two assumptions concerning the value of the DDA District. First, while the historic annualized compound growth of TIF revenue for the District between 1988 and 2023 was 6.50%, an annualized growth rate of 2.0% was chosen as the future predictor based on DDA and City administration consensus that the value of buildings and land in the DDA District would achieve a similar rate of growth occurring in surrounding southern Michigan communities. For projection purposes, the 2.0% rate of growth was applied to the 2023 total tax value to provide a conservative projection. Second, no major investment would occur to increase the value during the period. Obviously, the location of a major new business would increase the district tax value and increase DDA tax increment revenue income. Such action would materially impact the amount and timing of DDA revenue and would allow the DDA (with approval of the City Council) to add additional projects or shorten the term of the Development and Tax Increment Financing Plan. The millage capture rate excludes education, school operation and school debt as prescribed by law.

CITY OF WAYLAND DOWNTOWN DEVELOPMENT AUTHORITY
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Table 2 - Taxable Valuation and TIF Revenue Analysis

Taxable Valuation

Year	Inflation & New Addition (2.0%)	Total (Taxable Value)	Increment Total (inflation and Taxable Value Combined)	TIF Revenue
2023		\$19,241,873		\$345,617
2024	\$384,837	\$19,626,710	\$20,011,548	\$355,295
2025	\$549,548	\$20,176,258	\$20,725,806	\$362,401
2026	\$564,935	\$20,741,194	\$21,306,129	\$372,548
2027	\$580,753	\$21,321,947	\$21,902,700	\$382,980
2028	\$597,015	\$21,918,962	\$22,515,976	\$393,703
2029	\$613,731	\$22,532,692	\$23,146,423	\$404,727
2030	\$630,915	\$23,163,608	\$23,794,523	\$416,059
2031	\$648,581	\$23,812,189	\$24,460,770	\$427,709
2032	\$666,741	\$24,478,930	\$25,145,671	\$439,685
2033	\$685,410	\$25,164,340	\$25,849,750	\$451,996

Note: Inflation and new addition represented total annualized increased taxable value from all sources.
 Prepared 10/10/2023 H. McPherson subject and limitations cited on page 5

TAX UNIT IMPACT ANALYSIS

Table 3 shows the millages of the various taxing jurisdictions and Table 4 illustrates the probable effect on them.

Table 5 shows the Project Cost and Expenditure Schedule.

**CITY OF WAYLAND
 DOWNTOWN DEVELOPMENT AUTHORITY**

Table 3 - Capturable Millages

<u>Tax Captured</u>	<u>Millage</u>	<u>Total</u>	<u>% Total</u>	<u>% Total</u>
Allegan County General				
General	7.7429		28.4%	
Senior/Roads	1.4584		5.4%	
Medical Care / Conservation	0.3427		1.3%	
Extra Voted	0.0000	9.5440	0.0%	35.0%
CITY	16.3607	16.3607	60.0%	60.0%
Authorities				
Library	<u>1.3511</u>	<u>1.3511</u>	<u>5.0%</u>	<u>5.0%</u>
Total	<u>27.2558</u>	<u>27.2558</u>	100.0%	100.0%

Note: Information from the cities finance department

Prepared 10/10/2023 H. McPherson subject and limitations cited on page 5

**CITY OF WAYLAND
 DOWNTOWN DEVELOPMENT AUTHORITY**

Table 4 - Tax Capture Impact Analysis

YEAR	CITY	SENIOR/ROADS	EXTRA	GENERAL	LIBRARY	TOTALs
2023	\$234,975			\$91,095	\$19,548	\$345,618
2024	\$239,674			\$92,917	\$20,096	\$352,687
2025	\$246,385			\$95,518	\$20,658	\$362,562
2026	\$253,284			\$98,193	\$21,237	\$372,714
2027	\$260,376			\$100,942	\$21,831	\$383,149
2028	\$267,666			\$103,768	\$22,443	\$393,878
2029	\$275,161			\$106,674	\$23,071	\$404,906
2030	\$282,866			\$109,661	\$23,717	\$416,244
2031	\$290,786			\$112,731	\$24,381	\$427,898
2032	\$298,928			\$115,888	\$25,064	\$439,880
2033	\$307,298			\$119,133	\$25,766	\$452,196
TOTAL	\$2,722,424	\$0	\$0	\$1,055,425	\$228,265	\$4,006,113

Prepared 10/10/2023 H. McPherson subject and limitations cited on page 5

Table 5 - Tax Capture with Projects

Item	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Pred. Total
Maintenance (General)	\$63,000	\$64,300	\$65,600	\$67,000	\$68,400	\$69,800	\$71,200	\$72,700	\$74,200	\$75,700	\$691,900
Bentley's Parking (robin)		\$81,828					\$100,000		\$28,172	\$110,000	\$320,000
Administration	\$133,284	\$137,415	\$144,286	\$151,500	\$159,075	\$167,029	\$175,381	\$184,150	\$193,357	\$203,025	\$1,648,503
Façade Improvement Program	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473	\$33,122	\$33,785	\$34,461	\$35,150	\$35,853	\$328,492
Building Acquisition			\$40,000		\$46,000	\$25,000		\$50,000	\$21,000		\$182,000
Pine Street Design	\$20,000	\$30,000	\$200,000	\$30,000	\$6,000						\$286,000
Small Business Incubator			\$55,184	\$30,000	\$26,874	\$40,000	\$12,942	\$10,000	\$10,000		\$185,000
Alleyway Improvements	\$25,000	\$10,000	\$10,000	\$10,000	\$20,000	\$10,000	\$12,000	\$80,000	\$30,000	\$20,000	\$227,000
Wayfinding Signage	\$20,000			\$10,000	\$10,000	\$20,000			\$30,000		\$90,000
Business and Community Development	\$20,000	\$21,000	\$22,000	\$23,000	\$24,000	\$25,000	\$26,000	\$27,000	\$28,000	\$29,000	\$245,000
Community Activities	\$25,000	\$26,000	\$27,000	\$28,000	\$29,000	\$30,000	\$31,000	\$32,000	\$33,000	\$34,000	\$295,000
Streetscaping Amenities	\$30,000	\$31,000	\$32,000	\$33,000	\$34,000	\$35,000	\$36,000	\$37,000	\$38,000	\$39,000	\$345,000
Recruitment and Maintenance	\$5,000	\$5,500	\$6,000	\$6,500	\$7,000	\$7,500	\$8,000	\$8,500	\$9,000	\$9,500	\$60,000
Tourist Campaign	\$60,000			\$30,000	\$10,000	\$23,484		\$10,000	\$10,000	\$6,516	\$150,000
Total Each Year	\$355,295	\$365,243	\$375,470	\$385,983	\$396,791	\$407,901	\$419,322	\$431,063	\$443,133	\$455,541	\$5,053,895

APPENDICES

1. District Boundary Map and Legal Description
2. Zoning Ordinance Map
3. Formation Ordinance and Amendments
4. Notification Materials
5. Adoption Resolution

1

Legal Description

That part of the West Fractional 1/2 of Section 6, Town 3 North, Range 11 West, City of Wayland, Allegan County, Michigan described as: Commencing at the East 1/4 corner of Section 1, Town 3 North, Range 12 West, Hopkins Township, Allegan County, Michigan; thence S02°42'55"E along the West line of said Section 6 7.26 feet to the centerline of 135th Avenue (Superior Street); thence N88°22'14" E along said centerline 612.76 feet to the Point of Beginning of this description; thence N88°22'14"E along said centerline 204.14 feet; thence S01°37'46"E 250.00 feet; thence N88°22'14"E 200.00 feet; thence N01°37'46"W 250.00 feet to said centerline; thence N88°22'14"E along said centerline 371.05 feet; thence S01°29'25"E 347.61 feet; thence N88°14'35"E 160.61 feet; thence S01°29'25"E 255.00 feet; thence N88°14'35"E 66.00 feet; thence S01°29'25" 549.17 feet; thence N87°00'00"W 650.04 feet; thence N75°00'00"W 365.00 feet; thence N88°30'00"W 228.50 feet to the Highway US-131 right of way fence; thence N00°05'25"W along said fence line 131.21 feet; thence N13°04'35"E along said fence line 879.53 feet to the point of beginning, subject to any portion taken, used of deeded for highway purposes.

AND ALSO:

Lots 1 and 2 and Outlot A of Superior Commercial Sites, Section 6, Town 3 North, Range 11 West, City of Wayland, Allegan County, Michigan, according to the recorded plat thereof in Liber 10 of Plats on Page 15.

This parcel contains 26.67 acres including said highway right of way and 25.91 acres excluding said right of way.

Commencing at the Southwest Corner of Lot 95 of I. Kellogg's Addition, thence 178 ft., thence E. 264 ft., thence N 10 ft., thence E 190 ft., thence N. 330 ft., thence E. 446 ft., thence S. 132 Ft., thence E. 190 ft., thence S. 740 ft., thence W. 230 ft., thence S. 110 ft., thence W. 225 ft., thence S. 295 ft., thence W. 275 ft., thence N. 460 ft., thence W. 1,680 ft., thence N. 190 ft., thence W. 420 ft., thence S. 255 ft., thence W. 215 ft., thence S. 200 ft., thence W. 110 ft., thence N. 295 ft., thence W. 155 ft., thence S. 540 ft., thence W. 220 ft., thence N. 270 ft., thence W. 500

ft., thence N. 250 ft., thence W. 155 ft., thence S. 620 ft., thence W. 970 ft., to US-131 eastern boundary, thence N. 1,275 ft. on eastern boundary US-131, thence E.

1,438 ft., thence 320 ft., thence E. 90 ft., thence N. 425ft., thence E. 445 ft., thence N. 30ft., thence E. 733ft., thence S. 30 ft., thence E. 28 ft., thence S. 195 ft., thence E. 175 ft., thence N. 15ft., thence E. 198 ft., thence S. 190 ft., thence E. 1,450 ft., to place of beginning.

The above description includes lots 1-21, 92-95, and 208-210 of I. Kellogg's Addition – Plat of Lomax City lots 1-26 of Briggs Addition to Lomax City; Lots 1-19 of Chambers Addition; lots 1-9 and 17-20 of A.E. Sawyers Plat, lots 1-7 Ryno's Addition, and lots 1-8 Superior Commercial sites.

Also included are the old plate numbers of the Northeast 1/4, Section 6 T3N R11W: 1221/2-1, 1221/2-1B, 124, and 127.

Also included are the old plate numbers of the Southeast 1/4, Section 6 T3N R11W: 138,138-A,139,139-A,139-AB,140,143,148,149,150,151,152,153,154,178,179, 179-A,180,181, 182, 183, 184, 185, 186, 187, 188, 189, 210, 210-A, 225, 225-A, 226, 227, 228, 229, 230, 231, 232, 233, 234, 234-A, 234-AB, 234-B, and 238.

Also included are the old plate numbers of the Southwest 1/4, Section 6 T3N R11W: 54X-AA, 54X-AAA, 54X-AAAB, 58, and 273.

Also Included are the old plate numbers of the Northwest 1/4, section 6 T3N R11W: 131X-B, 131X-BA, 131X-B3, 136, 136B, 136-C, 136-D, and 136-E.

2

Please refer to City Master Plan and Zoning Ordinance

3

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CITY OF WAYLAND
ORDINANCE NUMBER 119

AN ORDINANCE TO PROVIDE FOR THE ESTABLISHMENT OF A DOWNTOWN DEVELOPMENT AUTHORITY; TO PROVIDE FOR THE ESTABLISHMENT OF A BOARD FOR THE AUTHORITY; TO DESIGNATE THE BOUNDARIES OF THE DISTRICT IN WHICH THE AUTHORITY SHALL EXERCISE ITS AUTHORITY; AND TO PROVIDE FOR OTHER MATTERS NECESSARY AND RELATED THERETO

THE CITY OF WAYLAND ORDAINS:

Section 1. Title. This Ordinance shall be known as the "Downtown Development Authority Ordinance" of the City of Wayland.

Section 2. Purpose. The purpose of this Ordinance is to create a public body corporate to act in the best interests of the City to halt property value deterioration, increase property tax valuation where possible in the business district of the City, eliminate the causes of that deterioration and to promote economic growth pursuant to Act 197 of the Public Acts of 1975.

Section 3. Definitions. The terms used herein shall have the same meaning as given them in Act 197 or as hereinafter in this section provided, unless the context clearly indicates to the contrary and shall be in addition to the terms provided in Act 197.

(1) "Authority" means the Downtown Development Authority of the City of Wayland as created by this Ordinance.

(2) "Act 197" means Act No. 197 of the Public Acts of Michigan of 1975 as now in effect or hereafter amended.

(3) "Board" means the governing body of the Authority.

(4) "Chief Executive Officer" means the Mayor of the City.

(5) "City" means the City of Wayland, Allegan County, Michigan.

(6) "City Council" or "Council" means the Wayland City Council.

(7) "Downtown District" means the downtown district designated herein.

Section 4. Creation of Authority. There is hereby created pursuant to Act 197 a Downtown Development Authority for the City of Wayland, Michigan. The Authority shall be a public body corporate and shall be known and exercise its powers under the title of "Downtown Development Authority of the City of Wayland." The Authority may adopt a seal, may sue and be sued in any court of this state, and shall possess all of the powers necessary to carry out the purpose of its incorporation as provided herein and in Act 197. The enumeration of a power herein or in Act 197 shall not be construed as a limitation upon the general powers of the Authority.

Section 5. Description of Downtown District. The Downtown District in which the Authority shall exercise its powers as provided by Act 197 shall consist of the following described territory in the City of Wayland, Allegan County, Michigan:

CITY OF WAYLAND
ORDINANCE NUMBER 119
Page 2--

Commencing at a point on the centerline of W. Sycamore St. 1,344.50 ft. West of the centerline of S. Main St., thence North 495 ft., thence East 144.5 ft., thence North 330 ft., thence East 8 ft., thence North 244 ft., thence East 726 ft., thence North 210 ft., thence East 210 ft., thence North 264 ft., thence East 256 ft., thence North 24.75 ft., thence East 188 ft., thence South 288.75 ft., thence East 202.50 ft., thence South 377 ft., thence East 107.25 ft., thence South 264 ft., thence West 41.25 ft., thence South 107.98 ft., thence West 50 ft., thence South 110 ft., thence West 265 ft., thence South 168 ft., thence East 20 ft., thence South 396 ft., thence West 2 ft., thence South 165 ft., thence West 20 ft., thence South 165 ft., thence East 3 ft., thence South 198 ft., thence West 297 ft., thence North 195 ft., thence West 35 ft., thence North 297 ft., thence East 52 ft., thence North 66 ft., thence West 1,105.50 ft. to place of beginning.

The above description includes Lots 1-23 and 88-101 of I Kellogg's Addition-Plat of Lomax City; Lots 1-28 of Briggs Addition to Lomax City; Lots 1-19 of Chambers Addition; Lots 9-14 of Hanlon Addition; and lots 2-20 of A. E. Sawyers Plat.

Also included are the old Plate Numbers of the Northeast 1/4 Southeast 1/4 Section 6, Town 3 North, Range 11 West: 138, 138-A, 139, 139-A, 139-AB, 140, 143, 148, 149, 150, 151, 152, 153, 154, 155, 158, 168, 169, 169-A, 170, 171, 171-A, 210, 210-A, 210-B, 210-C, 225, 225-A, 226, 227, 228, 229, 230, 231, 232, 233, 234, 234-A, 234-AB, 234-B and 238.

Also included in the above description are the old Plate numbers of Northwest 1/4 Southwest 1/4 Section 5 Town 3 North, Range 11 West: 54, 58, 59, 60, 61, 79-A, 80, 81, 81-A, 82, 83, 87-A, 88, and 273.

Section 6. Board, Members, Rules. The Authority shall be under the supervision and control of a Board consisting of the Chief Executive Officer of the City and eight (8) members. The members shall be appointed by the Mayor subject to approval by the City Council. Eligibility for membership on the Board and terms of office shall be as provided in Act 197. All members shall hold office until the member's successor is appointed. The board shall adopt rules and regulations governing its procedures and the holding of regular meetings subject to the approval of the Council. Any such rules and regulations shall be subject to the provisions of Act 267 of the Public Acts of 1976 and Act 442 of the Public Acts of 1976.

Section 7. Powers of the Authority. The Authority shall possess all of the powers necessary to carry out the purposes of its incorporation and shall have all powers provided by Act 197 of the Public Acts of 1975 as amended and approved by the City Council.

Section 8. Fiscal Year, Budget, Financial Reports. The fiscal year of the Authority shall begin on July 1st of each year and end on June 30th of the following year, or such other fiscal year as may hereafter be adopted by the City. The Board shall annually prepare a budget and submit

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CITY OF WAYLAND
ORDINANCE NUMBER 119
Page 3--

it to the City Council on the same date that the proposed budget of the City is required by the City charter to be submitted to the Council. The Board shall not finally adopt a budget for any fiscal year until the budget has been approved by the City Council. The Board shall submit financial reports to the City Council at the same time and on the same basis as departments of the City are required to submit reports. The Authority shall be audited annually by the same independent auditors auditing the City and copies of the audit report shall be filed with the City Council.

Section 9. Secretary of State. A certified copy of this Ordinance shall be filed with the Michigan Secretary of State in accordance with Section 3, subparagraph (3) of Act 197 of the Public Acts of 1975, as amended and shall be published at least once in a newspaper in general circulation in the City of Wayland.

Section 10. Termination. Upon completion of its purposes the Authority may be dissolved by the Council. The property and assets of the Authority, after dissolution and satisfaction of its obligations, shall revert to the City.

Section 11. Effective Date. This Ordinance shall become effective ten (10) days after publication thereof.

ADOPTED: November 5, 1988




Linden C. Anderson, Mayor



H. A. Stull, City Clerk

I hereby certify that the foregoing Ordinance was duly adopted by the City Council of the City of Wayland, Allegan County, Michigan, at a regular session held on the 17th day of October, 1988.



H. A. Stull, City Clerk

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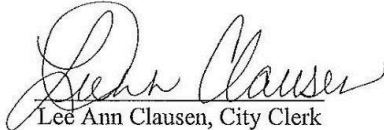
**NOTICE OF PUBLIC HEARING
ON THE UPDATED TIF PLAN**

CITY OF WAYLAND, MICHIGAN

TO ALL INTERESTED PERSONS IN THE CITY OF WAYLAND:

PLEASE TAKE NOTICE that the City Council of the City of Wayland will hold a Public Hearing on Monday, December 4, 2023 at 7:00 P.M. at Wayland City Hall located at 103 South Main Street, Wayland, Michigan, to consider the approval of the updated TIF plan for the Downtown Development Authority.

Copies of the proposed updated plan, on file with the DDA Director at City Hall, located at 103 South Main Street, Wayland, Michigan, for public inspection during regular business hours. At the Public Hearing, all interested persons shall be afforded an opportunity to be heard regarding updates to the TIF plan.


Lee Ann Clausen, City Clerk

AFFIDAVIT OF PUBLIC POSTINGS

CITY OF WAYLAND, ALLEGAN COUNTY, MICHIGAN
DOWNTOWN DEVELOPMENT AUTHORITY

DEVELOPMENT AND TAX INCREMENT FINANCING PLAN UPDATE

NOTICE OF PUBLIC HEARING

I, Holli McPherson, Director of the Downtown Development Authority of the City of Wayland, on this 31th day of October, 2023, did take such action to post in 20 public and conspicuous places within the boundary of the Downtown Development Authority District located in Wayland, Michigan, a copy of the public hearing notice (representative copy attached) for the above cited matter at the following locations:

<u>Name of Location</u>	<u>Address of Location</u>
1. Wayland City Hall	103 S. Main St
2. Brushed on Main	125 S Main St
3. Henika District Library	149 S Main St
4. Papa Mineos	165 W Superior St
5. Reno Agency	120 W Superior St
6. Wayland Big Dipper	175 W Superior St
7. Bentley's Market & Party Store	145 Superior St
8. Baugh Shoe Repair	111 S. Main St
9. United Bank of Michigan	1131 W Superior St
10. Mi Guadalajara	152 S. Main St
11. Edward Jones Investing	705 W Superior St
12. Jars Cannabis	142 S. Main St
13. Wayland Hotel	104 S. Main St
14. McDuff's Bar & Grille	105 E Superior St
15. Sweet Leaf	201 Clark St suite A
16. DeYoung Chiropractic	325 Reno Dr
17. Family Farm & Home	376 Reno Dr
18. Do It Best Hardware Store	415 Reno Dr
19. Huff Pool and Spa	135 N Main St
20. Wayland Area Chamber of Commerce	117 S Main St
21. Superior Beauty Bar	102 W Superior St

Holli McPherson

City of Wayland

"Committed to Excellence"

October 31st, 2023

Allegan County Board of Commissioners
Mr. Jim Storey, Chairman
Administrator Allegan County Services Building
3283 122nd Avenue
Allegan, Michigan 49010

Henika District Library
Cierra Bakovka, Director
149 S. Main Street
Wayland, MI 49348

Dear Mr. Storey and Ms. Bakovka:

The City of Wayland Downtown Development Authority has prepared an update to the DDA Development Plan and prepared a Tax Increment Financing Plan and has asked the City Council to present the plan for public comment and subsequently consider adoption of the plan and tax increment financing plan on November 20th, 2023 at 7:00 p.m. The Plan updates the work program and schedule of actions contemplated for the DOA District and establishes the tax increment capture period through 2023. A copy of the public notice is attached. **This is your official notice of the meeting.**


Under the Michigan Downtown Development Authority Act (P.A. 197 of 1975, as amended), any affected taxing unit is required to be informed of the pending action to approve an update to the plan. The plan provides additional information concerning costs and the financial impact to taxing units. A copy of this document may be obtained or reviewed in person at the City Hall during normal business hours.

You are invited to attend the public hearing where the City Council with assistance from the ODA will present the plan and respond to any questions. You may also submit your comments in writing.

Sincerely,

CITY OF WAYLAND


Joshua, Eggleston
Wayland City Manager


11/14/2023

Attachment: Notice of Public Hearing including map of DDA District

103 South Main Street • Wayland, MI49348 • Phone: 269-792-2265
Fax: 269-792-0387 • www.cityofwayland.org

City of Wayland

"Committed to Excellence"

October 31st, 2023

Allegan County Board of Commissioners
Mr. Jim Storey, Chairman
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Sincerely,

CITY OF WAYLAND


Joshua, Eggleston
Wayland City Manager

Received 11/14/2023


Attachment: Notice of Public Hearing including map of DDA District

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