



**Regular
Downtown Development Authority
Board of Directors Meeting**

AGENDA

**Monday, February 25, 2019
12:00 p.m.**

**Cedar Springs City Hall
66 S. Main St.
Cedar Springs, Michigan**

1. Call the meeting to order. Pledge of Allegiance.
2. ROLL CALL:

Bernie Beier	_____
Laura Ensley	_____
Sam Gebhardt	_____
Gerald Hall, Mayor	_____
Perry Hopkins, Vice Chairperson	_____
Sally Howland	_____
Rose Ellen Powell	_____
Todd Vriesenga	_____
Dave Ringler, Chairperson	_____

3. PUBLIC COMMENTS.

Those citizens wishing to speak on agenda and non-agenda items will be allowed a maximum of four minutes each to address their concerns. This is the only time during the meeting that citizens are allowed to address the Downtown Development Authority. Please state your name and address for the record if you would like.

4. CONFLICTS OF INTEREST AND EX-PARTE COMMUNICATION INQUIRY

5. APPROVAL OF AGENDA

6. CONSENT AGENDA.

- A. Motion to approve the minutes of the Regular Meeting January 28, 2019.
- B. Motion to accept and file the financial report.

7. UNFINISHED BUSINESS.

- A. Motion to recommend to the City Council that the DDA purchase 7 Parking Signs, install at the proposed locations: 2 signs at 1st/Cherry, 2 signs at 2nd/Ash, 1 sign on the south end of the Alleyway parking between Ash and the Post office and 2 signs for the City Hall parking lot, and approve the expense to install in an amount not to exceed a total of \$1702.66
- B. Motion to recommend to the City Council that the DDA purchase a Heart of Cedar Springs park sign at the proposed location and approve the expense to purchase and install in an amount not to exceed a total of \$ 321.50
- C. Motion to recommend to the City Council to accept the bike rack donation by Todd Vriesenga of three black 2 hoop bike racks and two black 4 hoop bike, to approve the location at: one 4 hoop rack to be placed at S/E corner of Maple and Main Intersection (by Yellow-No Parking line in Front of 90 N Main St. Suite A), one 4 hoop rack to be placed in front of 81 N Main Street (by the Yellow-No Parking line in front of CS Brewery Shoppe entrance), one 2 hoop rack by the bump out next to the Kent Theatre (N/E corner of Cherry and Main), one 2 hoop rack at the bump out next to The Rustic Roof (S/E corner of Cherry and Main, and one 2 hoop rack at the S/W corner of Ash and Main Street just west of the stop sign, and to approve the expense to install the Bike racks not to exceed a total of \$ _____.
- D. Sign Committee Update

8. NEW BUSINESS.

- A. Motion to approve and recommend the 2019-2020 DDA Budget to the City Council.
 - a. 2019-2020 Estimated Tax Capture \$21,728.08
 - b. Total 2018/19 DDA budget was 22,055.11
 - i. \$6175.43 for snow removal, 28% of budget
 - ii. \$6616.53 for parking, 30% of budget
 - iii. \$6616.53 for signage, 30% of budget
 - iv. \$2646.61 for bike racks, 12% of budget

9. CORRESPONDENCE.

- A. Bylaw revisions to be presented at the March 14, 2019 City Council Meeting.
- B. Brownfield Update
- C. Street Light Update
- D. VanderHyde Ford Test Drive Event Update

10. CITY MANAGER/DDA DIRECTOR'S REPORT.

11. TRUSTEE COMMENTS.

12. ADJOURNMENT.

The next DDA meeting is Monday, March 25, 2019 at 12 p.m.



**Regular
Downtown Development Authority
Board of Directors Meeting**

Annual Reorganizational Meeting

MINUTES

**Monday, January 28, 2019
12:00 p.m.**

**Cedar Springs City Hall
66 S. Main St.
Cedar Springs, Michigan**

1. City Clerk to called the meeting to order at 12:01 pm. The Pledge of Allegiance was recited.
 - a. Oath of Office was issued to newly appointed/reappointed members: Sam Gebhardt, Rose Powell, and Gerald Hall
 - b. Clerk to take nominations for the office of Chairperson.

Clerk Johnson opened the floor for nominations for Chairperson:
Beier nominated Hopkins.
Powell nominated Ringer.

Roll call vote taken for Hopkins as Chairperson.

Yes: Ensley, Hopkins, and Beier
No: Vriesenga, Powell, Ringler, Gebhardt, and Hall

Roll Call Vote **3-5** **Motion Failed.**

Roll call vote taken for Ringler as Chairperson.

Yes: Vriesenga, Powell, Ringler, Gebhardt, and Hall
No: Ensley, Hopkins, and Beier

Roll Call Vote **5-3** **Motion Carried.**

- c. Oath of Office was issued to Ringler as Chairperson.
- d. Chairperson to take nominations for the office of Vice-Chairperson.

Ringler opened the floor for Nominations for Vice-Chairperson:
Hall nominated Hopkins.

Voice Vote taken for Hopkins as Vice-Chairperson.

Voice Vote

8-0

Motion Carried.

e. Oath of Office was issued to Hopkins as Vice-Chairperson.

2. ROLL CALL:

Bernie Beier	<u>Present</u>
Laura Ensley	<u>Present</u>
Sam Gebhardt	<u>Present</u>
Gerald Hall, Mayor	<u>Present</u>
Sally Howland	<u>Excused</u>
Rose Ellen Powell	<u>Present</u>
Dave Ringler	<u>Present</u>
Todd Vriesenga	<u>Present</u>
Perry Hopkins	<u>Present</u>

3. PUBLIC COMMENTS.

Those citizens wishing to speak on agenda and non-agenda items will be allowed a maximum of four minutes each to address their concerns. This is the only time during the meeting that citizens are allowed to address the Downtown Development Authority. Please state your name and address for the record if you would like.

Tara Helmer spoke to the board regarding a potential fundraising opportunity for the DDA. The fundraiser would partner with Ford Motor Company to have a test drive fundraiser for Philanthropic endeavors such as playground equipment/benches/etc. She would like to propose to coordinate this with the summer Celebration scheduled for the second week of June.

4. CONFLICTS OF INTEREST AND EX-PARTE COMMUNICATION INQUIRY

Beier stated that he does not get any direct compensation or incentives for hosting the Ford Drive Event.

5. APPROVAL OF AGENDA

Motion by **Hopkins** seconded by **Ensley** to adopt the agenda with the addition of item 8D Preliminary Approval for the Ford Drive Community Event.

Voice Vote

8-0

Motion Carried.

6. CONSENT AGENDA.

A. Motion to approve the minutes of the Regular Meeting November 26, 2018.

Motion by **Hopkins** seconded by **Beier** to approve the minutes of the Regular Meeting November 26, 2018

Voice Vote

8-0

Motion Carried.

B. Motion to accept and file the financial report.

Motion by **Hopkins** seconded by **Powell** to accept and file the financial report.

Voice Vote

8-0

Motion Carried.

7. UNFINISHED BUSINESS.

A. Bylaw Review/Revisions

Johnson reviewed the suggested revisions and reminded the board that the revisions will be sent to City Council for final approval.

Motion by **Beier** seconded by **Hopkins** to approve bylaw revisions.

Voice Vote

8-0

Motion Carried.

B. Parking Signs

- a. Motion by **Ringler** supported by **Beier** to approve the Parking sign design standard as presented.
- b. Parking sign estimate of costs
- c. Parking sign proof

Ringler requested and updated quote that removes the parking signs at 2nd & Elm and at the new Fire Station until they are completed. **Womack** stated he will bring back a revised quote and clarify where the signs will be located.

Motion by **Hopkins** seconded by **Ensley** to request a revised quote for the parking signs.

Voice Vote

8-0

Motion Carried.

C. Downtown Lights

- a. City Council Action-

Johnson reported that the City Council approved to relight the secondary lamp on Main Street and approved half of the cost to complete the retrofit.

D. Sign Committee

Ringler reported that the sign committee met and the original signs presented would cost approximately \$3,000 each. He reported that the committee should meet again and discuss using the same sign maker that was used for the street signs (Dornbos Signs).

E. Bike Rack Committee

Vriesenga reported that he will be purchasing the racks and donating them to the city.

8. NEW BUSINESS.

A. 2018 Minute Index

Johnson reported that she prepared the report as a tool for the board to use as they continue to work on various projects. The report has been forwarded to the City Council as their annual report.

B. 2018 Attendance Report

C. Heart of Cedar Springs Park Sign

Womack reported that he will bring a quote to the next meeting.

D. Preliminary Approval for the Ford Drive Community Event

Motion by **Beier** seconded by **Hopkins** to Preliminarily Approval the Ford Drive Community Event for work with the DDA towards philanthropic endeavors.

Voice Vote

8-0

Motion Carried.

9. CORRESPONDENCE.

- A. Cedar Springs Sign Locations
- B. Rockford Examples
- C. Upcoming Brownfield Plan

10. CITY MANAGER/DDA DIRECTOR'S REPORT.

Womack reported that the street signs are delivered and that the Director of Public Works will be working to install the sigs as time permits.

11. TRUSTEE COMMENTS.

Hall spring is coming and thanked everyone for coming to the meeting.

Beier thanked the sub committees for their time and work on their projects.

Ensley is glad to see some progress and thinks it will be an interesting year.

Vriesenga is glad to see some forward progress.

Powell reported that she has been hearing complaints about business owners paring on Main Street and blocking parking for customers.

Ringler thanked **Womack** for his work on restructuring the DDA. The also thanked **Vriesenga** for purchasing and donating the bike racks to the City.

12. ADJOURNMENT.

Motion by **Hall** seconded by **Gebhardt** to adjourn at 1:04pm.

Voice Vote

8-0

Motion Carried.

Rebecca Johnson, City Clerk

David Ringer, DDA Chairperson

Fund 250 Downtown Development (DDA)

GL Number	Description	Balance
*** Assets ***		
250-000.000-001.100	General Checking - Independent Bar	19,986.16
Total Assets		19,986.16
*** Liabilities ***		
250-000.000-248.150	GUARDIAN EYE INSURANCE PAYABLE	(7.32)
Total Liabilities		(7.32)
*** Fund Balance ***		
250-000.000-390.000	Unrestricted Fund Balance	6,533.84
Total Fund Balance		6,533.84
Beginning Fund Balance		6,533.84
Net of Revenues VS Expenditures		13,459.64
Ending Fund Balance		19,993.48
Total Liabilities And Fund Balance		19,986.16

REVENUE AND EXPENDITURE REPORT

PERIOD ENDING 01/31/2019

GL NUMBER	DESCRIPTION	2018-19 AMENDED BUDGET	YTD BALANCE 01/31/2019	ACTIVITY FOR MONTH 01/31/2019	AVAILABLE BALANCE	% BDGT USED
Fund 250 - Downtown Development (DDA)						
Revenues						
Dept 000.000						
250-000.000-400.100	Appropriation from Fund Bal	6,312.00	0.00	0.00	6,312.00	0.00
250-000.000-401.100	Captured City Taxes	10,640.00	10,262.58	168.71	377.42	96.45
250-000.000-402.100	Captured Comm College Taxe	1,158.00	1,148.55	61.42	9.45	99.18
250-000.000-402.200	Captured Kent County Taxes	3,945.00	2,908.76	70.15	1,036.24	73.73
Total Dept 000.000		22,055.00	14,319.89	300.28	7,735.11	64.93
TOTAL REVENUES		22,055.00	14,319.89	300.28	7,735.11	64.93
Expenditures						
Dept 740.000 - DDA						
250-740.000-702.000	WAGES - FULL TIME EMPLOYEES	2,471.00	80.76	0.00	2,390.24	3.27
250-740.000-871.100	PARKING LOTS W/ SIGNS	6,616.00	0.00	0.00	6,616.00	0.00
250-740.000-871.200	STREET SIGNS	6,616.00	779.49	59.58	5,836.51	11.78
250-740.000-871.300	BIKE RACKS	2,646.00	0.00	0.00	2,646.00	0.00
250-740.000-940.000	Equipment Rental Expense	3,706.00	0.00	0.00	3,706.00	0.00
Total Dept 740.000 - DDA		22,055.00	860.25	59.58	21,194.75	3.90
TOTAL EXPENDITURES		22,055.00	860.25	59.58	21,194.75	3.90
Fund 250 - Downtown Development (DDA):						
TOTAL REVENUES		22,055.00	14,319.89	300.28	7,735.11	64.93
TOTAL EXPENDITURES		22,055.00	860.25	59.58	21,194.75	3.90
NET OF REVENUES & EXPENDITURES		0.00	13,459.64	240.70	(13,459.64)	100.00

CITY OF CEDAR SPRINGS

P 
ARKING

30 in

28 in



*Cherishing our Heritage
Embracing our Future*

CEDAR SPRINGS

**Department of
Public Works Office**

~~10/20/18~~

2-21-19

DDA Quote

9-Parking Signs @ \$126.58ea	\$1139.22
4-City Signs @ \$143.95ea	\$575.80
9 13-Post @\$27.00ea	\$351.00 243 ⁰⁰
Hardware @\$7.10per sign	\$92.30
Labor	\$650.00
Total	\$2808.32 \$2124.52

Note*

If we do not do lot at 2ED & Elm it would be approximately \$421.86 less = 1702.66

66 S. Main Street P.O. Box 310 Cedar Springs, Michigan 49319-0310
www.cityofcedarsprings.org Phone 616.696.1330 Fax 616.696.0202 TDD# 1.800.649.3777

Cedar Springs is an Equal Opportunity Provider and Employer

Heart of Cedar Springs Sign	\$166.50
Post 2@\$27.50 each	\$ 55.00
Misc. Hardware	\$ 10.00
Labor	\$ 90.00

Total	\$321.50



As of 2/12/19 recalc after BOR

	Base Value	2019 Current Value	Captured Value
DDA #1	870,147	961,071	90,924
DDA #2	3,559,255	4,389,495	359,415
DDA #3	2,482,008	2,927,388	445,380
	<u>6,911,410</u>	<u>8,277,954</u>	<u>895,719</u>

Captured Value	895,719	
Milage	<u>24.2577</u>	Estimated as of 2/12/19
	21,728.08	

Ad Valorem
83,554,187
15.0642
<u>1,258,676.98</u>
13,493.29
<u>1,245,183.69</u>

DDA portion
General Fund City Share

DDA	Milage	Capt Value	Capt Amount
School Oper	0	895,719	0
School Sinking	0	895,719	0
School Debt	0	895,719	0
SET	0	895,719	0
KC- Jail	0.7828	895,719	701.17
KC -Senior	0.4958	895,719	444.10
KC - Veteran	0.0495	895,719	44.34
KC - Zoo/Mus	0.4363	895,719	390.80
KC - Operating	4.2803	895,719	3,833.95
KISD	0	895,719	0
GRCC	1.7716	895,719	1,586.86
City - General	15.0642	895,719	13,493.29
City - Refuse	0.5	895,719	447.86
City - Library	0.8772	895,719	785.72
	<u>24.2577</u>		<u>21,728.08</u>

Refuse
83,554,187
0.5
<u>41,777.09</u>
447.86
<u>41,329.23</u>

DDA portion

Library
83,554,187
0.8772
<u>73,293.73</u>
785.72
<u>72,508.01</u>

DDA portion

**AMENDMENT TO THE CITY OF CEDAR SPRINGS BROWNFIELD
REDEVELOPMENT AUTHORITY BROWNFIELD PLAN FOR THE CEDAR SPRINGS
VENTURES, LLC REDEVELOPMENT PROJECT**

January 21, 2019

Introduction

Cedar Springs Ventures, LLC (“Cedar Springs Ventures”), is the owner of the property described in the attached Exhibit A, which includes existing structures at 18-20 North Main Street, in Cedar Springs, Michigan (the “Property”). Cedar Springs Ventures intends to rehabilitate the two existing vacant buildings into a 3,800 sf restaurant in the heart of the downtown (the “Project”). The Project will also include selective demolition of the existing structure and rehabilitation of second floor space to white box state for future expansion.

The Project is expected to initially generate an estimated 15 full-time positions averaging approximately \$14/hour. The Project will commence in early 2019 and will be completed by spring of 2019. Total capital investment is estimated at \$800,000.

Basis of Eligibility

The Property was deemed “functionally obsolete”, as determined by a Level 3 Assessor on December 17, 2018 (see Exhibit B). Therefore, the Property is considered “eligible property” under Act 381 of 1996, as amended, since the Property has been deemed “functionally obsolete”, is not located in a qualified local governmental unit and the eligible activities identified herein are limited to demolition.

Required Elements of Brownfield Plan

- 1. A description of costs intended to be paid for with tax increment revenues. (MCLA 125.2663(1)(a))**

Cedar Springs Ventures will seek tax increment financing from available local only taxes generated through tax increment financing from the Property to for eligible activities at the Property, including demolition, a contingency, and brownfield plan preparation and development totaling \$94,000.

Table 1 below presents estimated costs of the eligible activities for this Project for which Cedar Springs Ventures intends to seek reimbursement from tax increment financing.

TABLE 1 Eligible Activity	Cost Estimate
1. Demolition	\$75,000

<i>Eligible Activity Sub-total</i>	<i>\$75,000</i>
2. Contingency	\$7,000
3. Preparation and Development of Brownfield Plan	\$12,000
TOTAL	\$94,000

2. A brief summary of the eligible activities that are proposed for each eligible property. (MCLA 125.2663(1)(b))

"Eligible Activities" are defined in the Brownfield Redevelopment Financing Act, Act 381 of 1996, as amended (the "Act") as meaning one or more of the following: (i) department specific activities; (ii) demolition; (iii) lead, asbestos, or mold abatement; and (iv) reasonable cost of developing and preparing brownfield plans, combined brownfield plans, and work plans.

The cost of eligible activities is estimated in Table 1 above and includes the following:

1. Demolition. Demolition activities will include selective interior, exterior and site demolition of portions of the existing building, including existing walls, floors, ceilings, electrical, plumbing, HVAC, roofing and windows.
 2. Contingencies. A contingency has been added to the items above.
 3. Preparation and Development of Brownfield Plan. Reasonable costs associated with the preparation and development of this Brownfield Plan is included in the eligible activities.
- 3. An estimate of the captured taxable value and tax increment revenues for each year of the Plan from each parcel of eligible property and in the aggregate. (MCLA 125.2663(1)(c))**

An estimate of the real property tax capture for tax increment financing is attached as Exhibit C.

4. **The method by which the costs of the Plan will be financed, including a description of any advances made or anticipated to be made for the costs of the Plan from the City. (MCLA 125.2663(1)(d))**

The costs of the Eligible Activities included in the Plan will initially be paid for by Cedar Springs Ventures and they will seek reimbursement through local property tax increment revenues during the term of the Plan Amendment.

5. **The maximum amount of the note or bonded indebtedness to be incurred, if any. (MCLA 125.2663(1)(e))**

Bonds will not be issued for this Project.

6. **The duration of the Plan, which shall not exceed the lesser of (1) the period required to pay for the eligible activities from tax increment revenues plus the period of capture authorized for the local site remediation revolving fund or (2) 30 years. (MCLA 125.2663(1)(f))**

The duration of the Brownfield Plan Amendment for the Project is estimated to be 18 years. It is estimated that redevelopment of the Property will be completed by the spring 2019 and that it will take up to 14 years to recapture the Eligible Activities through tax increment revenues, plus five years of capture for the Local Brownfield Revolving Fund (the "LBRF"), if available. Therefore, the first year of tax increment capture will be 2020 and the Plan Amendment will remain in place until Cedar Springs Ventures is fully reimbursed, or termination of the Development and Reimbursement Agreement, whichever is sooner, and the Authority has completed capture for the LBRF, subject to the maximum duration provided for in MCL 125.2663(22).

7. **An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the Property is located. (MCLA 125.2663(1)(g))**

An estimate of real property tax capture is attached as Exhibit C.

8. **A legal description of each parcel of eligible property to which the Plan applies, a map showing the locations and dimensions of each eligible property, a statement of the characteristics that qualify the property as eligible property and a statement of whether personal property is included as part of the eligible property. (MCLA 125.2663(1)(h))**

- a. See legal description at Exhibit A.
- b. Location and site map: See Exhibit D.
- c. Characteristics of Property: The Property was constructed in the 1800s and was utilized as a trading post, a barber shop and, most recently, as various bars and restaurants.
- d. Personal Property: New personal property is included as part of the "eligible property" to the extent it is taxable.

9. **An estimate of the number of persons residing on each eligible property to which the Plan applies and the number of families and individuals to be displaced, if any. (MCLA 125.2663(1)(i))**

There are no persons currently residing on this Property and, therefore, no families or individuals will be displaced.

10. **A plan for establishing priority for the relocation of persons displaced by implementation of the Plan, if applicable. (MCLA 125.2663(1)(j))**

This section is inapplicable to this site as there are no persons residing on this Property.

11. **Provision for the costs of relocating persons displaced by implementation of the Plan, and financial assistance and other reimbursement of expenses, if any. (MCLA 125.2663(1)(k))**

This section is inapplicable to this site as there are no persons residing on this Property.

12. **A strategy for compliance with the Michigan Relocation Assistance Act, if applicable. (MCLA 125.2663(1)(l))**

This section is inapplicable to this site as there are no persons residing on this Property.

13. **A description of the proposed use of the local site remediation revolving fund. (MCLA 125.2663(1)(m))**

The revolving fund will not be used for the Project but may be used for other brownfield projects within the City.

14. **Other material that the Authority or the City Council considers pertinent. (MCLA 125.2663(1)(n))**

The Project is located on N. Main Street in the downtown commercial center of Cedar Springs. The Project will increase density in the City by bringing patrons to the downtown. The Project promotes a walkable and bikeable downtown for patrons being located near the White Pine Trail State Park and the overall Project will support area-wide redevelopment for the City by supporting and promoting additional investment in the downtown.

Exhibit A

Property Legal Description

Property Address: 18 - 20 North Main Street NE
Cedar Springs, MI 49319

Address: 18 North Main Street

Tax ID#: 41-03-30-312-007

Legal: S 3 FT OF W 80 FT OF LOT 3 ALSO N 40 FT OF LOT 6 BLK 29 * VILLAGE OF CEDAR SPRINGS

Address: 20 North Main Street

Tax Id#: 41-03-30-312-006

Legal: COM 3 FT N FROM SW COR LOT 3 BLK 29 TH E 80 FT TH N 15 FT TH W 80 FT TH S 15 FT TO BEG BLK 29 * VILLAGE OF CEDAR SPRINGS

Exhibit B

Determination of Functional Obsolescence



City Assessor

December 17, 2018

Re: Affidavit of Obsolescence

To whom it may concern,

On December 5, 2018 I inspected the building located at 18 N. Main with the purpose of determining if the building qualifies as functionally obsolescent. Based on this inspection, I do believe it qualifies for the following reasons:

1. The estimated age of the building is that it was built in the early 1900's. It has been used as a bar with two apartment units above. The building is being transformed into a restaurant with additional overflow seating and a future banquet facility located on the second floor.
2. The exterior masonry work needs to be repaired and replaced.
3. The 2nd floor is structurally unable to carry the required weight load and a steel I beam is needed to replace the current wood beam.
4. The joists will need to be replaced with LVL's to meet the current building code.
5. Additional concrete will be needed in the crawl space to carry weight loads on the 1st floor.
6. The electrical system will require a complete overhaul to meet current building codes.
7. Additional plumbing will be required to allow for a kitchen and to make the bathrooms meet current code and ADA requirements.
8. There is currently no HVAC system in the building and it would need to be replaced with a HVAC system that meets today's standards, including new duct work to placed throughout the entire building.

Sincerely,

A handwritten signature in black ink that reads "Bryan Jager".

Bryan Jager, MAAO (3)
City of Cedar Springs Assessor

Exhibit C

TIF Table

Tax Increment Revenue Capture Estimates
 Cedar Springs Ventures, LLC
 18-20 N Main Street.
 Cedar Springs, Michigan
 January 21, 2019

Estimated Taxable Value (TV) Increase Rate: 1% per year

Plan Year	1	2	3	4	5	6	7	8	9	10
Calendar Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Base Taxable Value	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299
Estimated New TV	\$ 74,299	\$ 303,000	\$ 306,030	\$ 309,090	\$ 312,181	\$ 315,303	\$ 318,456	\$ 321,641	\$ 324,857	\$ 328,106
Incremental Difference (New TV - Base TV)	\$ -	\$ 228,701	\$ 231,731	\$ 234,791	\$ 237,882	\$ 241,004	\$ 244,157	\$ 247,342	\$ 250,558	\$ 253,807

School Capture	Millage Rate	1	2	3	4	5	6	7	8	9	10
State Education Tax (SET)	6.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Operating Tax	17.9910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Total	23.9910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Capture	Millage Rate	1	2	3	4	5	6	7	8	9	10
KISD	5.6465	\$ -	\$ 1,291	\$ 1,308	\$ 1,326	\$ 1,343	\$ 1,361	\$ 1,379	\$ 1,397	\$ 1,415	\$ 1,433
CSPS Sinking	0.9871	\$ -	\$ 226	\$ 229	\$ 232	\$ 235	\$ 238	\$ 241	\$ 244	\$ 247	\$ 251
GR Comm College	1.7716	\$ -	\$ 405	\$ 411	\$ 416	\$ 421	\$ 427	\$ 433	\$ 438	\$ 444	\$ 450
CS City-General	15.0642	\$ -	\$ 3,445	\$ 3,491	\$ 3,537	\$ 3,584	\$ 3,631	\$ 3,678	\$ 3,726	\$ 3,774	\$ 3,823
CS City-Refuse	0.5000	\$ -	\$ 114	\$ 116	\$ 117	\$ 119	\$ 121	\$ 122	\$ 124	\$ 125	\$ 127
CS Library	0.8772	\$ -	\$ 201	\$ 203	\$ 206	\$ 209	\$ 211	\$ 214	\$ 217	\$ 220	\$ 223
Kent County Operating	4.2803	\$ -	\$ 979	\$ 992	\$ 1,005	\$ 1,018	\$ 1,032	\$ 1,045	\$ 1,059	\$ 1,072	\$ 1,086
Kenty County Jail	0.7828	\$ -	\$ 179	\$ 181	\$ 184	\$ 186	\$ 189	\$ 191	\$ 194	\$ 196	\$ 199
Kent Cty Senior	0.4958	\$ -	\$ 113	\$ 115	\$ 116	\$ 118	\$ 119	\$ 121	\$ 123	\$ 124	\$ 126
Kent Cty Veteran	0.0495	\$ -	\$ 11	\$ 11	\$ 12	\$ 12	\$ 12	\$ 12	\$ 12	\$ 12	\$ 13
County Zoo/Mus	0.4363	\$ -	\$ 100	\$ 101	\$ 102	\$ 104	\$ 105	\$ 107	\$ 108	\$ 109	\$ 111
Early Childhood	0.2500	\$ -	\$ 57	\$ 58	\$ 59	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63	\$ 63
Local Total	31.1413	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904

Non-Capturable Millages	Millage Rate	1	2	3	4	5	6	7	8	9	10
CSPS Debt	7.0000	\$ -	\$ 1,601	\$ 1,622	\$ 1,644	\$ 1,665	\$ 1,687	\$ 1,709	\$ 1,731	\$ 1,754	\$ 1,777
Total Non-Capturable Taxes	7.0000	\$ 0.00	\$ 1,601	\$ 1,622	\$ 1,644	\$ 1,665	\$ 1,687	\$ 1,709	\$ 1,731	\$ 1,754	\$ 1,777

Total Tax Increment Revenue (TIR) Available for Capture \$ - \$ 7,122 \$ 7,216 \$ 7,312 \$ 7,408 \$ 7,505 \$ 7,603 \$ 7,703 \$ 7,803 \$ 7,904

Footnotes:
 (1) Assumes taxable value increases based on proposed build out plus 1% annual increases for inflation thereafter.
 (2) Assumes millage rate remains the same.

Tax Increment Revenue Capture Estimates
 Cedar Springs Ventures, LLC
 18-20 N Main Street.
 Cedar Springs, Michigan
 January 21, 2019

Estimated Taxable Value (TV) Increase Rate:

Plan Year	11	12	13	14	15	16	17	18	TOTAL
Calendar Year	2029	2030	2031	2032	2033	2034	2035	2036	
Base Taxable Value	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299	\$ 74,299
Estimated New TV	\$ 331,387	\$ 334,701	\$ 338,048	\$ 341,428	\$ 344,842	\$ 348,291	\$ 351,774	\$ 355,291	\$ 355,291
Incremental Difference (New TV - Base TV)	\$ 257,088	\$ 260,402	\$ 263,749	\$ 267,129	\$ 270,543	\$ 273,992	\$ 277,475	\$ 280,992	\$ 280,992

School Capture	Millage Rate												
State Education Tax (SET)	6.0000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
School Operating Tax	17.9910	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
School Total	23.9910	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Local Capture	Millage Rate												
KISD	5.6465	\$	1,452	\$	1,470	\$	1,489	\$	1,508	\$	1,528	\$	1,547
CSPS Sinking	0.9871	\$	254	\$	257	\$	260	\$	264	\$	267	\$	270
GR Comm College	1.7716	\$	455	\$	461	\$	467	\$	473	\$	479	\$	485
CS City-General	15.0642	\$	3,873	\$	3,923	\$	3,973	\$	4,024	\$	4,076	\$	4,127
CS City-Refuse	0.5000	\$	129	\$	130	\$	132	\$	134	\$	135	\$	137
CS Library	0.8772	\$	226	\$	228	\$	231	\$	234	\$	237	\$	240
Kent County Operating	4.2803	\$	1,100	\$	1,115	\$	1,129	\$	1,143	\$	1,158	\$	1,173
Kent County Jail	0.7828	\$	201	\$	204	\$	206	\$	209	\$	212	\$	214
Kent Cty Senior	0.4958	\$	127	\$	129	\$	131	\$	132	\$	134	\$	136
Kent Cty Veteran	0.0495	\$	13	\$	13	\$	13	\$	13	\$	13	\$	14
County Zoo/Mus	0.4363	\$	112	\$	114	\$	115	\$	117	\$	118	\$	120
Early Childhood	0.2500	\$	64	\$	65	\$	66	\$	67	\$	68	\$	69
Local Total	31.1413	\$	8,006	\$	8,109	\$	8,213	\$	8,319	\$	8,425	\$	8,532

Non-Capturable Millages	Millage Rate												
CSPS Debt	7.0000	\$	1,800	\$	1,823	\$	1,846	\$	1,870	\$	1,894	\$	1,918
Total Non-Capturable Taxes	7.0000	\$	1,800	\$	1,823	\$	1,846	\$	1,870	\$	1,894	\$	1,918

Total Tax Increment Revenue (TIR) Available for Capture \$ 8,006 \$ 8,109 \$ 8,213 \$ 8,319 \$ 8,425 \$ 8,532 \$ 8,641 \$ 8,750 \$ 134,572

Footnotes:

- (1) Assumes taxable value increases based on proposed build out plus 1% annual
- (2) Assumes millage rate remains the same.

Tax Increment Financing Reimbursement Table
 Cedar Springs Ventures, LLC
 Cedar Springs, Michigan
 January 21, 2019

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	0.0%	\$ -	\$ -	\$ -
Local	100.0%	\$ -	\$ 94,000	\$ 94,000
TOTAL				\$ 94,000
MDEQ		\$ -	0	\$ -
MSF		\$ -	\$ 94,000	\$ 94,000

Estimated Total Years of Plan: 19

Estimated Capture
Administrative Fees
State Revolving Fund
LSRRF

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Incremental Revenue	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904	\$ 7,904	\$ 8,006
Local TIR Available for Reimbursement	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904	\$ 7,904	\$ 8,006
Total State & Local TIR Available	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904	\$ 7,904	\$ 8,006

DEVELOPER	Beginning Balance	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
DEVELOPER Reimbursement Balance	\$ 94,000	\$ 94,000	\$ 94,000	\$ 86,878	\$ 79,662	\$ 72,350	\$ 64,942	\$ 57,437	\$ 49,833	\$ 42,131	\$ 34,328	\$ 26,424	\$ 18,520

MSF Non-Environmental Costs	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MDEQ Environmental Costs	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MDEQ Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Only Costs	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Local Tax Reimbursement	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904	\$ 7,904	\$ 8,006
Total Local Only Reimbursement Balance	\$ 94,000	\$ 86,878	\$ 79,662	\$ 72,350	\$ 64,942	\$ 57,437	\$ 49,833	\$ 42,131	\$ 34,328	\$ 26,424	\$ 18,520	\$ 10,514
Total Annual Developer Reimbursement	\$ -	\$ 7,122	\$ 7,216	\$ 7,312	\$ 7,408	\$ 7,505	\$ 7,603	\$ 7,703	\$ 7,803	\$ 7,904	\$ 7,904	\$ 8,006

LOCAL SITE REMEDIATION FUND	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
LSRRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LSRRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Up to five years of capture for LSRRF Deposits after eligible activities are reimbursed. May be taken from DEQ & Local TIR only.

Footnotes:

(1) Assumes taxable value increases based on proposed build out, plus 1% annual increases for inflation thereafter.

Tax Increment Financing Reimbursement Table
 Cedar Springs Ventures, LLC
 Cedar Springs, Michigan
 January 21, 2019

\$ 133,402

 \$ -

 \$ -

 \$ 39,402

	2031	2032	2033	2034	2035	2036	TOTAL
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Incremental Revenue	\$ 8,109	\$ 8,213	\$ 8,319	\$ 8,425	\$ 8,425	\$ 8,425	\$ 133,402
Local TIR Available for Reimbursement	\$ 8,109	\$ 8,213	\$ 8,319	\$ 8,425	\$ 8,425	\$ 8,425	\$ 133,402
Total State & Local TIR Available	\$ 8,109	\$ 8,213	\$ 8,319	\$ 8,425	\$ 8,425	\$ 8,425	\$ 133,402
DEVELOPER							
<i>DEVELOPER Reimbursement Balance</i>	\$ 10,514	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ -
<hr style="border-top: 1px dashed black;"/>							
MSF Non-Environmental Costs							
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MDEQ Environmental Costs							
State Tax Reimbursement							
Local Tax Reimbursement							
Total MDEQ Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Only Costs							
Local Tax Reimbursement	\$ 8,109	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ 94,000
Total Local Only Reimbursement Balance	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Developer Reimbursement	\$ 8,109	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ 94,000
LOCAL SITE REMEDIATION FUND							
LSRRF Deposits *	\$ -	\$ 5,808	\$ 8,319	\$ 8,425	\$ 8,425	\$ 8,425	\$ 39,402
State Tax Capture							\$ -
Local Tax Capture	\$ -	\$ 5,808	\$ 8,319	\$ 8,425	\$ 8,425	\$ 8,425	\$ 39,402
Total LSRRF Capture							

* Up to five years of capture for LSRRF Deposits

Footnotes:

(1) Assumes taxable value increases base inflation thereafter.

Exhibit D

Location and Site Map



