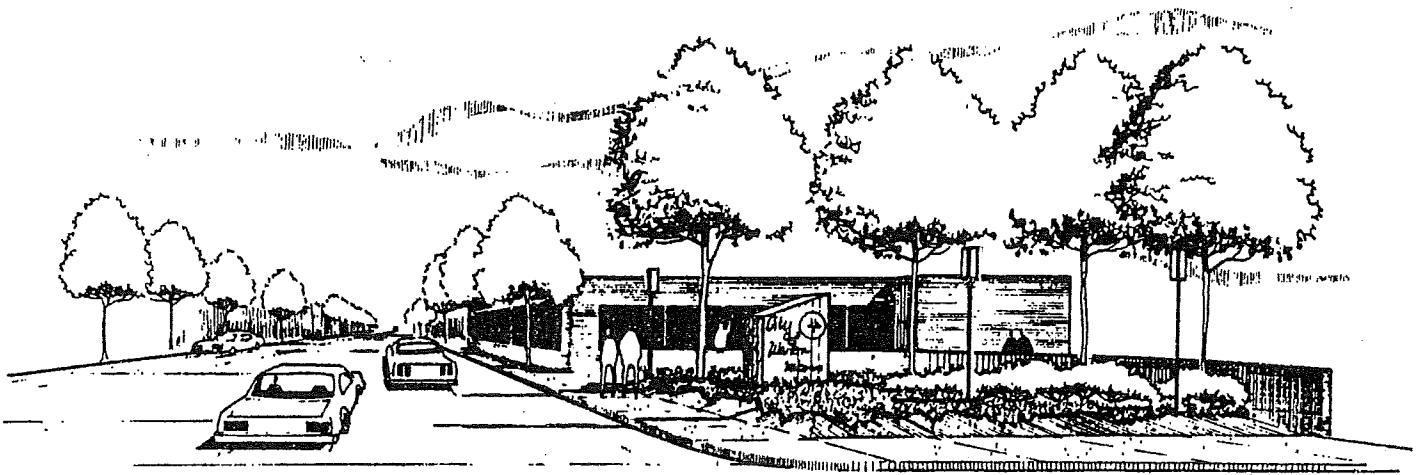


**TAX INCREMENT FINANCING
and
DEVELOPMENT PLAN**

PROPOSED AMENDMENT-DECEMBER 1990



**VAN DYKE CORRIDOR
DEVELOPMENT AREA No. 1**

TAX INCREMENT FINANCE AUTHORITY

CITY of WARREN , MICHIGAN

CITY OF WARREN

VAN DYKE CORRIDOR
DEVELOPMENT AREA NO. 1

TAX INCREMENT FINANCING
AND
DEVELOPMENT PLAN

AMENDED PROPOSAL - DECEMBER, 1990

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DEVELOPMENT PLAN FOR THE
VAN DYKE CORRIDOR DEVELOPMENT AREA

(As Proposed December, 1990)

INTRODUCTION

Pursuant to the provisions of Act No. 450, Public Acts of Michigan, 1980, as amended (Act 450), the City of Warren (the "City") established the Tax Increment Finance Authority of the City of Warren (the "Authority"). Act 450 provides that the Board of the Authority, if it determines that it is necessary for the achievement of the purposes of Act 450, shall prepare and submit a tax increment financing plan and a development plan to the City Council for approval.

The Authority approved the Tax Increment Financing Plan and the Development Plan (together, the "Plan") for the Van Dyke Corridor Development Area No. 1 of the District (the "Development Area") on December 1, 1986. The City Council approved the Plan on December 9, 1986. Act 450 permits such plans to be amended. On _____, 1990, the Authority approved the amendments to the Plan as herein set forth for submission to the City Council for its approval. The Development Area Citizens Council (DACC), which was established pursuant to Act 450, has reviewed the Plan and its amendments. Their findings and recommendation for approval were submitted to the City Council on _____, 1990. The City Council approved the amendments to the Plan on _____, 1991, subsequent to a duly noticed public hearing.

The purpose of the Plan is to provide for the acquisition, construction and financing of public facilities (as defined in Act 450) in the District. The projects proposed herein will create economic growth and development in the Authority District and other areas of the City for the benefit of all taxing jurisdictions within the Authority District.

1. BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND ANY OTHER DEVELOPMENT AREAS WITHIN THE AUTHORITY DISTRICT.

The following map, Map 1, shows the boundary of the Van Dyke Corridor Development Area No. 1. The same exact area is also the Authority District. The boundaries of the Authority District and Development Area No. 1 have not changed since adoption in 1986, and no changes are proposed.

2. DESIGNATION OF THE BOUNDARIES OF THE DEVELOPMENT AREA.

Map 1 shows the Development Area boundaries. In general, the Development Area includes those properties south of the City of Centerline which are along Van Dyke Avenue. For the most part, it includes lands which are within 350 feet east and west of the centerline of Van Dyke. At the Nine Mile intersection, it includes the entire area bordered by Automobile Street on the east, Dodge Street on the south, Peters Street on the west, and Paige Street on the north. At Eight Mile Road, it includes the area from the centerline of Eight Mile on the south, to Winfield Street on the west, Rivard Street on the north, and Ascension Street on the east. The legal description of the Development Area is contained in Exhibit A in the Appendix.

3. LOCATION CHARACTER AND EXTENT OF EXISTING PUBLIC AND PRIVATE USES.

The Van Dyke Corridor can be characterized as having strip commercial along the frontage, parking areas to the rear or sides of most stores, and then single-family residential about 200 feet from the centerline of Van Dyke. Van Dyke is the major north-south traffic artery for the Cities of Warren, Centerline and Sterling Heights. For the most part, it has six (6) lanes for moving traffic, a center lane for left-hand turns, and turning lanes at Eight and Nine Mile Roads. There is no on-street parking on Van Dyke. The traffic volumes for an average 24-hour period exceed 41,000 vehicles. The peak hour traffic in the morning and afternoon exceeds 6,000 vehicles per hour.

A. Existing Public Uses.

The primary public land acreage is that area reserved and used as roads and street rights-of-way. Van Dyke has an average right-of-way of about 100 feet, with some sections narrowed to 86 or 66 feet. The side streets generally have 50 feet of right-of-way. Behind most of the commercial frontages there are alleys which have 16 feet of right-of-way.

There are 13 City-owned and developed parking lots. They range in size from 5,000 square feet to about one-half (1/2) acre. The City lots are paved and separated from the adjacent residential by buffer walls. There is usually a sign noting that these are City parking lots. Most of the lots need resurfacing, repair of walls, painting or landscaping.

The City Library is located at the northwest corner of Van Dyke and Studebaker on a parcel of land encompassing about 28,000 square feet. There is paved parking provided for about 30 vehicles.

There are two (2) vacant City-owned parcels of land fronting on Van Dyke. Both parcels together total less than 8,500 square feet.

B. Existing Private Uses.

- 1) Commercial - Almost all of the frontage along Van Dyke is developed as retail, office or service uses. There are four (4) structures with frontage on Van Dyke which are used for residential purposes. Two (2) appear to be single-family and the other two (2) are apartments or rooming houses. There are also about 12 business structures that have apartments or living units on the second floor.
- 2) Industrial - There are about six (6) industrial businesses located along Nine Mile, east of Van Dyke. These businesses include machinery storage and sales, a tool shop, a plastics firm and auto repair.
- 3) Residential - As noted above, there are a few apartments and rooming houses along the Van Dyke frontage. The residential neighborhoods start beyond the alleys or the parking lots. Generally, this is about 150 to 200 feet from Van Dyke. Most of the area was platted with 35 or 40-foot lots. Most of the houses have less than 900 square feet and are of wood construction. The greatest percentage were built in the early 1940's. Generally, they are well maintained and neat in appearance. There are exceptions, but they are usually located closer to the major thoroughfare.
- 4) Other Uses - There are several churches located in the Development Area, as well as the Oddfellows, Masonic Hall, V.F.W., Disabled American Veterans, the Carpathians Rental Hall, Boys Club of Warren, the Salvation Army, and the Van Dyke Public Schools. These uses have generally blended into the commercial activity along Van Dyke, but in most cases have had a major problem providing adequate parking.

C. Existing Recreational Uses.

There are no outdoor recreational uses in the Development Area.

D. Vacant Land.

There are several small parcels of land which are vacant. Most of these parcels are small subdivided lots of less than 5,000 square feet. There are a few instances where two or three of these parcels are side-by-side, but for the most part, they are isolated.

4. LOCATION, CHARACTER AND EXTENT OF PROPOSED PUBLIC AND PRIVATE IMPROVEMENTS.

The Development Plan concept is based upon the rehabilitation and revitalization of existing commercial and public or semi-public uses along the Van Dyke Corridor; the encouragement of new commercial uses; development of public and private parking lots and specific projects; and the protection of residential neighborhoods adjacent to the Corridor. Public improvements will be made as necessary to implement the objectives of the Development Plan. In addition, private investment will be strongly encouraged through the utilization of incentives to private parties, such as linking public investment with private investment through development agreements. Landscaping, sidewalk improvements, pedestrian plazas, additional streetscape and furniture will be provided to create a more attractive business environment and a pleasing and aesthetic environment. Facade and building improvements to private structures will be encouraged through the provision of architectural assistance and various economic incentives. The Warren International Neighborhood Project, at the northeast corner of Van Dyke and Nine Mile Road, shall be undertaken to attract people to the TIFA District for cultural and commercial purposes. The southeast corner of Van Dyke and Nine Mile is also scheduled as a major commercial revitalization project.

The Van Dyke Avenue Corridor Study, which was completed in August, 1985, provides the foundation for the Development Plan. The following are the specific goals for this Development Plan:

- Rehabilitate and redevelop the Van Dyke Corridor by providing for, or assisting in, the development of off-street parking facilities to make businesses more accessible to potential customers, attracting new business development, and providing buffers between commercial and residential areas.
- Encourage private investment in the area through the use of economic incentives.
- Use community development block grant and other funds, including TIFA-generated monies, as well as monies approved by the City, such as water and sewer system monies and motor vehicle highway fund monies, and other available sources to finance improvements.

- Focus attention at specific projects for the Eight Mile and Nine Mile intersections to achieve greatest impact; including the Warren International Neighborhood Project.
- Acquire sites for and develop parking lots.
- Acquire sites and buildings for redevelopment and rehabilitation.
- Unify the Van Dyke Corridor through the use of sidewalk or pedestrian improvements and landscaping.
- Leverage public fund expenditures by linking their expenditure with the investment or commitment of private funds through the use of development agreements and other techniques designed to encourage businesses to improve their facades and business environment.
- Minimize traffic conflicts along Van Dyke Avenue.
- Undertake improvements to existing streets, public utilities and pedestrian areas to stimulate economic activity in the Development Area.
- Provide adequate water, sewer and drainage services to the Development Area.

A. Proposed Public Projects.

- 1) Land acquisition and construction of parking lots throughout the Development Area.
- 2) Assistance in the rehabilitation of existing business structures and encouragement of new business investment in the Development Area.
- 3) Constructing, repaving, repairing and landscaping of City-owned parking lots throughout the Development Area.
- 4) Acquisition of land for public projects, by purchase, lease or, when and as approved by the City Council, through eminent domain proceedings initiated by the City Council.
- 5) Development of entrance zone treatment improvements at Eight Mile Road.
- 6) Core area treatment at the Nine Mile intersection. This could include low rectangular planters with benches, low evergreen spreaders and flower beds. Street trees, brick pavers and pedestrian lights would accent the area.

- 7) Development of fringe areas including new concrete sidewalks, street trees in grates, and narrow lawn panels between the curb and sidewalks.
- 8) Redesign of residential neighborhood access to Van Dyke where the residents request or permit them.
- 9) Acquisition of nonconforming use properties, by purchase, lease or, when approved by City Council, through eminent domain proceedings initiated by the City Council.
- 10) Provide attractive signs to indicate parking areas.
- 11) Guide and regulate signs within the Development Area.
- 12) Acquisition of various buildings and sites throughout the Development Area, by purchase, lease or, when and as approved by the City Council, for rehabilitation, renovation or demolition and, subsequently, the leasing, sale or other transfer of property rights therein to public or private parties.
- 13) Facilitation of the Warren International Neighborhood Project as set forth in Project E.
- 14) Acquisition and development of facilities to provide a neighborhood police station, senior citizen and/or youth recreation facility.
- 15) Improving existing streets, public utilities, pedestrian areas, trees and other plantings in order to stimulate business activity and further private investment in the Development Area.
- 16) Extension and improvement of public services, such as water, sewer, lighting, electric and drainage services in the Development Area.

B. Proposed Private Land Use Developments.

- 1) Lincoln Center, at the northeast corner of Nine Mile and Van Dyke, was developed as a retail shopping complex in 1987. It is the direct result of a public/private partnership and the use of economic incentives with public improvements.
- 2) Sterling Furniture renovation was undertaken with economic incentives.
- 3) The Battery Shop relocated to a new store.
- 4) A new Kentucky Fried Chicken was constructed adjacent to its previous location.

- 5) Renovation and expansion of Shoppers Market.
- 6) The Warren International Village will include a shopping area of about 34,000 square feet.
- 7) Renovation, reconstruction and new parking lots at the southeast intersection of Nine Mile and Van Dyke.
- 8) Other public/private partnerships like the Lincoln Center Development.

5. LEGAL DESCRIPTION OF DEVELOPMENT AREA.

See Exhibit A in the Appendix. Exhibit B provides a listing of all 745 tax parcels in the Development Area, as they existed December 31, 1985.

6. IMPROVEMENTS TO BE MADE IN THE DEVELOPMENT AREA AND DESCRIPTION OF ANY REPAIRS OR ALTERATIONS AND THE TIME REQUIRED FOR COMPLETION OF THE IMPROVEMENTS.

It is anticipated that repairs and improvements, as well as new construction and landscaping, will be made to sidewalks, streets, alleys and parking lots. As part of the Warren International Neighborhood Project, it is anticipated that Automobile Street, from Nine Mile Road to Paige Street, will be abandoned as a public street and redeveloped as a pedestrian plaza between the cultural center and the restaurant and retail stores. Paige Street is proposed to be a cul-de-sac or turnaround and separated from the commercial traffic. Other streets or alleys may be revised or looped or closed, as suggested in the Van Dyke Corridor Plan.

The revitalization of the southeast corner of Van Dyke and Nine Mile anticipates the closure of Dodge Street and a cul-de-sac to serve the residential area. Other improvements will include additional new commercial area, new parking lots, landscaping, and improved streetscape.

There are also 10 or 11 proposed projects, as described in Section 7 of this Plan, which provide for additional parking. Land acquisition to create new or to enlarge existing parking lots will take place as funds become available. Acquisition and rehabilitation, or removal of nonconforming or dilapidated structures, are also contemplated. Landscaping, building and pedestrian improvements will be made as specific projects are completed by either a private developer or as part of a City project.

Pursuant to the financial plan, projects undertaken during the first one (1) to three (3) years of the development period were limited by the immediate funds available. It is now anticipated that several projects will be started and that bonds will be sold to complete the public improvements outlined in the Development Plan.

Private investment in specific projects will be sought and encouraged through the provision of various incentives and utilization of development agreements. Emphasis will be placed on those projects which complement private investment activity. The TIFA will utilize bonding and other financing vehicles to secure adequate funds to assemble land, construct parking lots, pave alleys and landscape large areas. It is anticipated that many of these projects will be started over the next few years (1990-1993). Each project will generally have a construction period of two (2) years or less.

7. THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS AND ESTIMATED TIME REQUIRED FOR COMPLETION.

The following is a list of contemplated or potential projects within the Van Dyke Corridor. It is not intended to be exhaustive. Sufficient funds may not be available to complete all projects herein listed. Projects will be prioritized and undertaken to the extent that funds are available. Projects will also be considered based upon the availability to purchase the land and the support of the Development Area Citizens Council and the general public. Those projects which provide the greatest direct benefit to the Development Area and leverage private investment will be given greater emphasis.

The following projects are not listed in order of priority, but are based on their location from north to south in the Van Dyke Corridor.

- A. Jewett Street parking lot, east of Van Dyke and north of Jewett Street. Acquire one 50' x 119' parcel with a house; demolition and paving for a parking lot with 11 cars (\$70,000).
- B. Theut Street parking lot, west side of Van Dyke and north side of Theut Street. Purchase one 41' x 108' parcel, upon which there is a swimming pool. Remove and use easterly 22 feet for parking lot. Deed or sell remainder to homeowner for greenbelt (\$40,000).
- C. Republic/Continental parking lot. Acquire nonconforming rooming house, located at the corner of Republic and Van Dyke. Remove the structure; purchase vacant 20-foot lot to the south; design parking lot and tie into existing City parking lot and commercial parking lots. An additional alternative is to purchase two additional lots on Continental Avenue (one lot has a home) and expand parking to the west. The total parking would be about 60 cars (\$250,000).
- D. Continental/Paige Street parking lot, west side of Van Dyke between Paige and Continental Streets. Acquire one, two or three houses and construct parking lot adjacent to the existing City lot (\$180,000).

- E. Warren International Neighborhood (WIN) Project, north-east corner of Van Dyke and Nine Mile Road.

New retail center of about 50,000 square feet, designed to encourage sale of international and ethnic goods. This center will include a restaurant and retail shops, blended together in a traditional European style. This facility will open to a pedestrian plaza which will provide direct access to the City of Warren Cultural Center on the west. It is also anticipated that a free-standing restaurant will be located along the Van Dyke frontage.

This project anticipates the purchase of all properties from Van Dyke to Automobile Street and from Nine Mile Road to Paige. The existing structures will be demolished and the land will be sold for retail development, parking lots, and pedestrian plaza. The total net cost in the TIFA program is estimated at \$1,500,000.

- F. Southeast Corner of Nine Mile Road and Van Dyke.

The preliminary plan proposes the purchase of two homes on Dodge Street and the expansion of the existing City parking lot. An expansion of that project includes the acquisition of the Oddfellows Hall and the auto repair business located on Nine Mile Road and the development of parking to serve the existing businesses.

The alternate plan would include the purchase of a business on Lot 29, which fronts on Nine Mile Road; the acquisition of a house on Lot 22 for access to Nine Mile; the acquisition of the business buildings which have frontage along Van Dyke; and the construction of a new retail center with parking and landscaping.

The extensive acquisition would permit the development of new retail business and expansion of some existing businesses. It could also permit Dodge Street to become a cul-de-sac, servicing only the residential area. Acquisition and development costs range from \$350,000 to over \$1,000,000, depending upon the scope of the project undertaken.

- G. Cadillac Street parking lot, east side of Van Dyke, between Maxwell and Cadillac Streets. Acquire two houses and remove to construct a new parking lot. If the remaining storage building were removed, the parking lot would extend to Maxwell Street (\$130,000).
- H. Maxwell/Cadillac Street parking lot, located on the west side of Van Dyke, between Maxwell and Cadillac Streets. Acquire two houses and remove to construct a parking lot and alley extending from Maxwell to Cadillac (\$140,000).

- I. Ford/Hupp parking lot, located on the west side of Van Dyke, between Ford and Hupp Streets. Acquire one to three lots, each of which have a house, and remove to construct a parking lot (\$210,000).
- J. Sell City-owned properties. Encourage the City Council to sell the two City-owned properties on Van Dyke, south of Studebaker Street. Encourage and work with the new owner to develop this area as retail use.
- K. Meadow Street parking area, located on the east side of Van Dyke, between Meadow and Prospect Streets. Needs paved alley. Acquire two residences, on three lots, 50' x 120'; 30' x 120'; and 50' x 120'. Construct parking lot; donate or sell excess land to adjacent residences (\$100,000).
- L. Prospect Street parking lot, located on the west side of Van Dyke, between Prospect and Westminister Streets. Needs paved alley. Acquire two residences, 55' x 129' and 37' x 129'; construct lot; donate or sell excess land to adjacent residences (\$100,000).
- M. Acquire nonconforming apartment, located at corner of Jackson and Van Dyke. The property is 33' x 110'; two-story apartment on corner lot. Purchase land; demolish building; and sell for retail or parking (\$50,000).
- N. Purchase of property located on Van Dyke, between Yacht and Fisher. Lease to City for development as a mini-police station (\$125,000).
- O. Yacht Avenue parking lot. Purchase one home and lot to the west of the existing City parking lot and redesign the parking lot for 25-car parking (\$75,000).
- P. City entrance area. Purchase and relocate DAV Hall. Purchase frontage at corner; redesign entrance area; redesign and construct parking area (\$150,000).
- Q. Encourage new retail development on vacant area along Eight Mile Road. Eliminate nonconforming residential structures; provide walls, landscaping and greenbelts (\$100,000).

In addition to these specific projects, there will be numerous frontage, streetscape and landscaping improvements. These projects range from \$21 per lineal foot along Eight Mile Road, to \$280 per lineal foot in the core area of Van Dyke and Nine Mile Road. These improvements have been estimated at over \$1.5 million. The Authority could undertake a small project area as funds become available or as developers prepare their projects.

Most of the projects could be started and completed within one (1) year. Exceptions include the proposals for the southeast corner of Nine Mile Road and Van Dyke, the proposals along Eight Mile Road, and the WIN Project. Each of these projects could take two (2) to five (5) years, depending upon the acquisition, clearance, engineering and design problems.

8. STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION.

<u>Timetable</u>	<u>Project Designation</u>	<u>Description</u>	<u>Cost</u>
1990-1991	N	Mini-police station (project completed)	\$ 125,000
1990-1998	E	Warren International Neighborhood	1,500,000
1990-1991	C	Acquisition of non- conforming apartment house, additional land, and construct parking lot	250,000
1990-1993	F	Southeast corner of Nine Mile Road and Van Dyke -- Phase I	350,000
1993-1995	F	Southeast corner of Nine Mile Road and Van Dyke -- Phase II	1,000,000
1994-1996	P	Eight Mile Road Entrance	150,000
1993	M	Acquire nonconforming apartment building	50,000

The remaining projects will be undertaken as buildings and land become available on the market, or as funding becomes available.

9. PARTS OF THE DEVELOPMENT AREA TO BE LEFT AS OPEN SPACE AND THE CONTEMPLATED USE.

As noted in the Warren International Neighborhood (WIN) Plan (Project E), a pedestrian plaza and open space area will be constructed within the right-of-way of the present Automobile Street between Nine Mile Road and Paige Street. Other properties which are contemplated to be left as open space for public use are the pedestrian plazas at the intersection of Nine Mile and Van Dyke and the entrance sign area proposed for Eight Mile Road. These areas will be landscaped and designed as proposed in the Corridor Plan. Other open space plazas or greenbelts will occur as new developments occur.

10. 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 City proposes to purchase land and buildings located at the intersection of Van Dyke and Yacht Streets. This area will then be leased to the City of Warren for use as a mini or neighborhood police station and recreation center. The terms of the lease will be negotiated with the City for a length of time adequate to amortize the facility.

The Authority also anticipates that it will need to purchase certain lands and buildings as part of the WIN project, the redevelopment of the southeast corner of Nine Mile Road and Van Dyke, or other similar projects. These lands will be sold for proposed private developments or used for public improvements.

If the Authority acquires land for streets, sidewalks, parking lots or other public purposes, it may donate such lands to the City as it deems desirable or necessary to carry out the purposes of the Plan. The Authority does not propose to own or lease any land from the City, except as noted above or on an interim basis, as necessary, to create or complete a project.

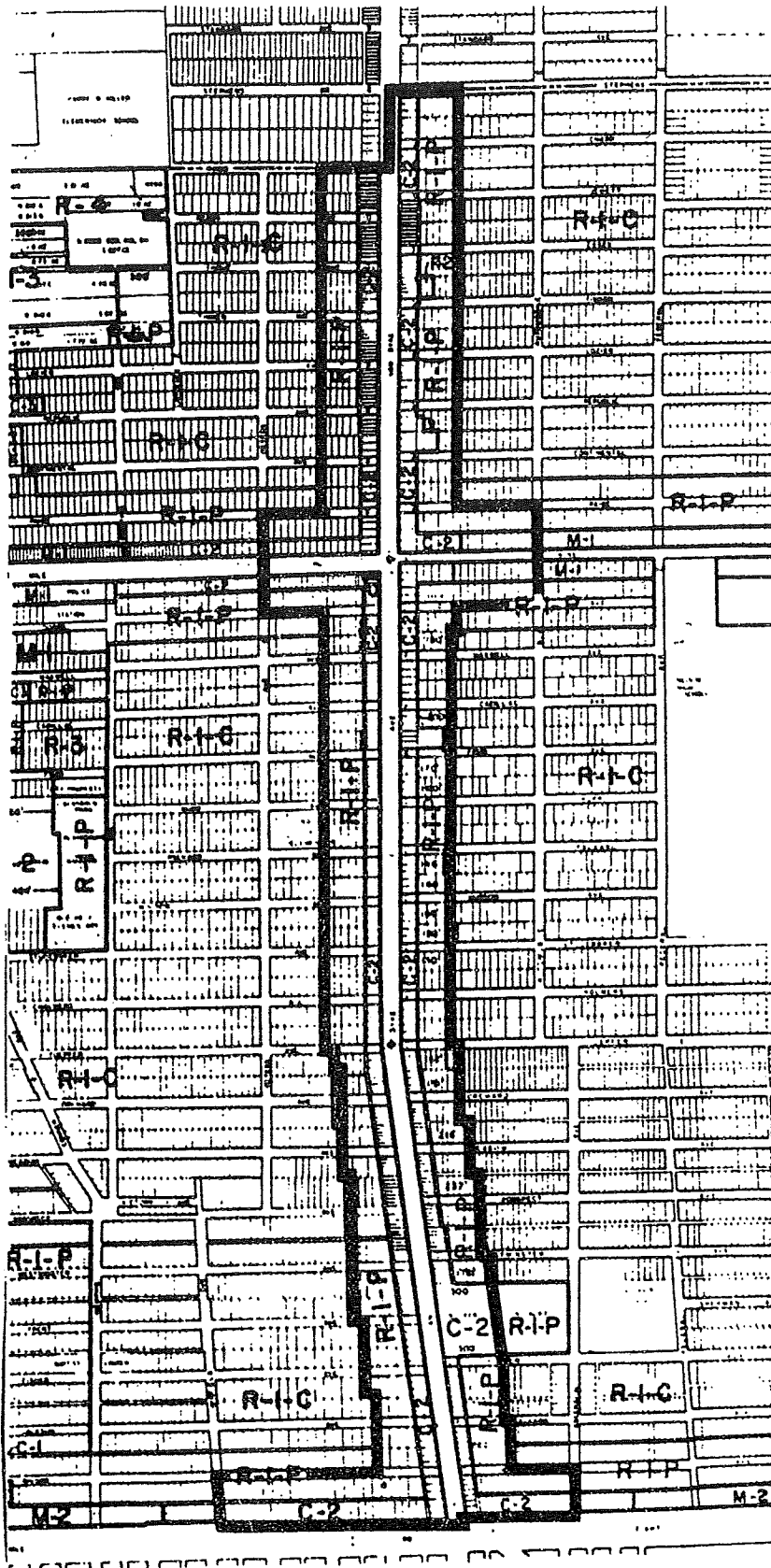
11. DESIRED ZONING CHANGES.

All lands within the Development Area are zoned either Commercial, Industrial or R-1-P (One-Family Residential and Parking). It is anticipated that the area between Nine Mile Road and Paige and Van Dyke and Automobile will be rezoned to C-2 Commercial in keeping with the WIN project plan. Ultimately, there will be no need or desire to have industrial zones or industrial uses located within the Development Area. (See Map 2 for the existing zoning.)

12. CHANGES IN STREETS, INTERSECTIONS AND UTILITIES.

The Warren International Neighborhood (WIN) project proposes the closure of Automobile Street from Nine Mile Road to Paige Street. The public right-of-way will be reserved for public utilities. The street area will be used as a pedestrian plaza.

The Van Dyke Corridor Plan, as well as other proposals studied by the City in the past, has envisioned the closure or looping of residential side streets before they reached Van Dyke. This concept separates commercial traffic from residential neighborhoods, improves the residential environment, permits increased parking in the commercial area, and lessens traffic conflicts. It encourages the separation or buffering of the residential area from the commercial activity along Van Dyke Avenue. Paige and Dodge Streets, east of Van Dyke, are two streets which may be closed to commercial traffic.



TIFA AUTHORITY DISTRICT

CITY of WARREN
MACOMB COUNTY, MICHIGAN

— AUTHORITY DISTRICT BOUNDARY



While these diversions, loop streets or closures could be installed within many areas, their actual installation would be dependent upon the demand and the acceptance by the neighborhood. The Citizen District Council will review and make recommendations on all projects. If there is not the neighborhood support, projects will not be designed or constructed.

It is anticipated that public utilities will be extended and improved in the Development Area as needed, including the provision of storm drainage in alleys and public parking lots. It may also be necessary to loop water or sewer lines as developments are made. As the specific areas are redeveloped, it may also be necessary to re-route or construct new utilities to service the new buildings.

13. AN ESTIMATE OF THE COST OF DEVELOPMENT, A STATEMENT OF THE PROPOSED METHOD OF FINANCING AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Authority is presently planning for an initial tax increment bond sale in 1991, in the amount not to exceed \$3,000,000, for a term not to exceed twenty (20) years. The actual amount of the bond will be the maximum permitted by law. Such a bond sale would be subject to the approval of the City Council if the full faith and credit of the City will accompany the bonds.

Improvements are anticipated to occur according to the priority listed in the proposed program in Part 8. This program will shift, however, as developments are finalized and bonds are sold. If a bond issue cannot be sold or loans secured, the projects will be implemented on a pay-as-you-go basis.

The total cost of all of the specific projects listed in Part 7 of this Development Plan is approximately \$4,180,000. Other streetscape and landscape improvements would increase the total cost to over \$5,000,000. It is expected that some of these potential projects may be funded, in whole or in part, by private investors or through other funding.

14. 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.

All public improvement projects undertaken as part of this Plan will remain in public ownership for the public benefit. The Authority did not own any property at the time of initial adoption, but at the time of amendment has purchased the land and building used for the mini-police station. The City of Warren has leased the land and buildings from the Authority.

It is anticipated certain lands will be acquired and later sold to commercial developers who are willing to build a project acceptable to the Authority. There are no known direct beneficiaries at this time. To the extent that certain projects, such as the provision of public parking facilities, will benefit a set of businesses, efforts will be made to capture such benefit through special assessments and development agreements linking the project with further private investment from such beneficiaries.

The commercial business community within the Development Area and the residential neighborhoods abutting the Van Dyke Corridor are the primary beneficiaries of this Plan. The entire concept and reason for this TIFA program is to reverse the trend of declining property values and revitalize the southern portion of the City of Warren.

15. PROCEDURES FOR BIDDING, LEASING, PURCHASING OR CONVEYING IN ANY MANNER OF ALL OR A PORTION OF THE DEVELOPMENT UPON ITS COMPLETION.

The terms under which any land designated for development will be sold to, leased, or otherwise conveyed, shall be determined by the Authority.

16. ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED.

There are approximately 355 residential living units in the Development Area. Over 90 percent of them are single-family residences on small lots. Based on the average family size of 3.0 persons, there would be over 1,000 persons residing within the Development Area.

The Development Plan includes the acquisition of up to 19 residential structures. Two (2) of these structures, located on Van Dyke, are apartments or rooming houses. Twelve of the units are located in the developments proposed at Nine Mile and Van Dyke. There are also five residences along Eight Mile Road that could be considered for acquisition and removal.

After further project planning is undertaken, any families, individuals or businesses who may be displaced as a result of property acquisition and clearance activities will be identified and relocated in accordance with City relocation procedures.

17. PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION FOR PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA.

It is anticipated that there will be no new housing constructed within the Development Area. All lands to be developed or redeveloped will be commercial or parking.

18. PROVISION FOR THE COST OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT.

The project cost will include the cost of acquisition based upon market value. The amount and type of financial assistance and reimbursement expense payments to be provided to each displacee will be determined on a case-by-case basis by the Authority.

19. A PLAN FOR COMPLIANCE WITH ACT 227 OF THE PUBLIC ACTS OF 1972.

The relocation of any families, individuals or businesses shall also be carried out in accordance with the statutory requirements and provisions of State of Michigan Act No. 227 of the Public Acts of 1972.

The City of Warren, acting in behalf of the Authority, shall establish and implement a relocation assistance advisory program to assist displacees in obtaining and becoming established in comparable facilities elsewhere in the City.

The specific types of relocation advisory assistance to be provided to each displacee may include, but are not limited to, personal contact and consultation on technical services available, eligible relocation expenses, and current information on comparable facilities available elsewhere in the City.

TAX INCREMENT PLAN
FOR THE
VAN DYKE CORRIDOR DEVELOPMENT AREA

DETAILED EXPLANATION OF THE TAX INCREMENT FINANCING PROCEDURE.

This Tax Increment Financing Plan is established to make possible the financing of the public improvements necessary or desirable for the development of the City of Warren Van Dyke Corridor Development Area in accordance with the Development Plan for that area.

The Tax Increment Finance Authority enabling legislation, Act No. 450 of the Public Acts of 1980, as amended, enables tax increment finance authorities to undertake a broad range of public facility improvement activities which will contribute to and encourage economic growth and the halting of deterioration of property values in a designated area. These public facilities include, but are not limited to, the construction or renovation of the following: streets, sidewalks, sewers, water, storm drainages, parks, libraries, bridges, parking facilities, plazas, pedestrian malls, boulevards, recreation facilities, playgrounds, administration buildings, rights-of-way, structures, utility lines, barrier-free improvements, and similar facilities. They can also include acquisition or sale of property, demolition of structures, site preparation, building rehabilitation and architectural engineering or administrative costs associated with the above.

In order to provide the Authority with the means of financing the planning and implementation of development proposals, the statute affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a development plan which has been approved by the governing body of a municipality.

Simply stated, tax increment financing permits the Authority to capture tax revenues attributable to increases in the valuation of real and personal property located within an approved development area. The increases in property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions, or to such other factors as the assessor may deem appropriate.

At the time the resolution establishing the Tax Increment Financing Plan is approved, the sum of the most recently assessed values (i.e., the values as finally equalized by the State Board of Equalization) of those taxable properties located within the development area is established as the "Initial Assessed Value". Property exempt from taxation at the time of determination of the Initial Assessed Value shall be included as zero.

In each subsequent year, the total assessed value of real and personal property within the district is termed the "Current Assessed Value".

The difference in any one year between the Current Assessed Value and the Initial Assessed Value is the "Captured Assessed Value". During that period in which the Development Area is in place, local taxing jurisdictions continue to receive ad valorem taxes based on the Initial Assessed Value. Taxes paid on the Captured Assessed Value in years subsequent to the establishment of the Development Area, however, are payable to the Authority pursuant to the Tax Increment Financing Plan.

Attached hereto as Exhibit D is a schedule of the assessed values of all real and personal property in the Van Dyke Corridor Development Area as recorded in the December 31, 1985 tax roles and equalized by the State of Michigan in May, 1986. The total State Equalized Valuation of \$12,155,613 is the Initial Assessed Valuation for the Van Dyke Corridor Development Area No. 1.

PROJECTION OF CAPTURED ASSESSED VALUES AND TAX INCREMENT REVENUES.

During the calendar year of 1986, there was the demolition of all structures and the construction of a new shopping center and restaurant in the one block located at the northwest corner of Nine Mile Road and Van Dyke Avenue. This project was made possible by the availability of a large parcel of land, a willing developer, and the economic incentives provided by the Warren Community Development Block Grant program. It provided a risk to the developer because of the depressed and declining property values in this area of the City. At the same time, it provided an opportunity and a catalyst for the City of Warren to undertake the revitalization of the southern part of the City.

The Battery Warehouse, which was originally located on the north side of Nine Mile Road, moved to the south side when the redevelopment started. Other new development in the Development Area includes the Kentucky Fried Chicken located on the east side of Van Dyke between Timken and Lozier Streets. Sterling Furniture, located on the west side of Van Dyke between Lozier and Republic, also renovated their business structure.

As noted in the Development Plan, there are several projects which could develop over the next decade. Of particular importance are the Warren International Neighborhood (WIN) and the potential developments in the Eight Mile and Nine Mile areas. The Authority will promote projects in which TIFA improvements can act as a catalyst for private investment. Where necessary, and if possible, other Federal and State funds will be used to complete a development package. As more project funds are developed in the TIFA, more improvements can be made. The following table illustrates the anticipated increase in State Equalized Valuation, captured assessed valuation, and tax increment revenues.

SUMMARY OF PROJECTED
CAPTURED VALUATIONS AND REVENUES
As Projected in December, 1990

<u>Year End 12/31</u>	<u>Total SEV</u>	<u>Additional SEV</u>	<u>Captured Assessed Valuation</u>	<u>Tax Increment Revenue</u>	<u>Available for Debt Retirement</u>
1986	12,155,613				
1987	12,815,095	659,482	659,482	40,414	32,331
1988	14,004,845	1,189,750	1,849,232	111,947	89,557
1989	15,068,211	1,063,366	2,912,598	187,446	149,957
1990	15,238,795	170,584	3,083,182	197,899	158,319
1991	15,371,081	152,189	3,215,469	206,390	165,112
1992	15,524,791	153,711	3,369,180	216,257	173,006
1993	15,680,038	155,248	3,524,428	226,221	180,977
1994	15,836,838	156,800	3,681,228	236,286	189,029
1995	15,995,206	158,368	3,839,596	246,451	197,161
1996	16,155,158	159,952	3,999,548	256,718	205,374
1997	16,316,709	161,551	4,161,099	267,087	213,670
1998	16,479,876	163,167	4,324,266	277,560	222,048
1999	16,644,674	164,799	4,489,065	288,138	230,510
2000	16,811,120	166,446	4,655,511	298,822	239,058
2001	16,979,231	168,111	4,823,622	309,612	247,690
2002	17,149,023	169,792	4,993,414	320,511	256,409
2003	17,320,513	171,490	5,164,904	331,518	265,214
2004	17,493,718	173,205	5,338,109	342,636	274,109
2005	17,668,655	174,937	5,513,046	353,864	283,091
2006	17,845,342	176,687	5,689,733	365,205	292,164
2007	18,023,795	178,453	5,868,186	376,659	301,327
2008	18,204,033	180,238	6,048,424	388,228	310,582
2009	18,386,073	182,040	6,230,464	399,913	319,930
2010	18,569,934	183,861	6,414,325	411,714	329,371

The TIFA legislation provides that not more than eighty percent (80%) of the annual tax increment revenue can be pledged in any year for debt service retirement.

The preceding table is based primarily upon the growth that is known at this time. The captured assessed value, when multiplied by the present millage rate of 64.18 (without debt service), yields a total projected revenue of \$6,565,371 over the life of the Development Plan. It should be noted that this revenue projection is definitely on the conservative side. There are several factors which support this statement:

1. The projected new growth is based only upon the development which is known at this time. It does not include any new commercial growth which could, and should, take place in future years as a result of the new public improvements being made and the increase in property values.
2. The annual growth rate has been assumed at 1.0 percent. The total growth rate between 1985 and 1990 has been about five percent (5%). If the actual growth rate of existing SEV is greater than the 1.0 percent, as it is expected, so will be the revenues of the district.
3. It assumes that the tax rate will remain unchanged over the life of the district. If any of the taxing districts that have tax base in the Development Area raise their millage, the TIFA will accumulate even more revenues. By the same token, if they decrease the rate, the revenues will decrease.

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS TO BE INCURRED.

The total estimated cost of improvements outlined in the Development Plan is about \$5,000,000. Based upon the revenues which are presently projected and a rate of eight percent (8%), the maximum bond which could be supported at this time would be about \$2,500,000. The actual amount of the bond will be established by the maximum permitted by law. As indicated previously, it is the belief of the Authority that this Development Plan will cause new construction and revitalization within the Corridor area. Such would result in an increase in TIFA revenues which could be used to pay for additional improvements.

The maximum amount of bonded indebtedness to be incurred within this TIFA is 4.5 million dollars. The actual amount of any single bond issue would be dependent upon the tax revenues available to meet principal and interest payments. The final value of the bond sale will vary from the above estimates based upon such factors as actual project costs, availability of revenues, whether the City's faith and credit are pledged, and the final term and interest rate.

USE OF TAX INCREMENTS.

The tax increment revenues generated within the Development Area, pursuant to the Development Plan as it now exists or is hereafter amended, shall be used:

First, to make the improvements outlined for development to the extent possible on a pay-as-you-go basis. If bonding is not possible, then the Plan will continue on a pay-as-you-go basis until bonding is possible.

Second, to pay into the debt retirement fund, or funds, for all outstanding debts established pursuant to this Plan, an amount equal to the interest and principal coming due prior to the next collection of taxes.

Third, to establish a reserve account for payment of principal and interest on debts encountered pursuant to this Plan.

Fourth, to pay the administrative and operating costs of the Tax Increment Finance Authority and City for the Development Area, including planning and promotion, to the extent provided in the annual budget of the Tax Increment Finance Authority.

Fifth, to pay, to the extent determined desirable by the Tax Increment Finance Authority and approved by the City, the cost of improvements as set forth in the Development Plan to the extent those costs are not financed from other sources.

Sixth, to establish a sinking fund or a set aside account to be used to retire the debt incurred pursuant to this Plan at the earliest possible date.

Any tax increment receipts in excess of those needed under the preceding paragraphs would revert to the taxing jurisdictions or would be used for future development activities within the Development Area, as defined in the Development Plan, or as expanded to include all or parts of the Development Area pursuant to amendment or modification of the Development Plan and this Tax Increment Financing Plan pursuant to applicable provisions of Act No. 450 of 1980 and other laws.

DURATION OF THE DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN.

The Tax Increment Financing Plan shall last until the principal and interest on bonds issued pursuant of this Plan have been paid, or until \$5,000,000 in public improvements have been financed. The Plan is anticipated to have a duration of 25 years, commencing upon its approval by City Council in December, 1986, and ending in December, 2010.

STATEMENT OF THE ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON TAXING JURISDICTIONS IN WHICH THE DEVELOPMENT AREA IS LOCATED.

The primary overall impact of this Plan is anticipated increased economic activity within the Development Area. This increase in activity will, in turn, generate additional tax revenue to local taxing jurisdictions through increases in assessed valuation of real and personal property, improved residential neighborhoods, and from increases in personal income from new employment within the Development Area.

The local taxing units affected by the Tax Increment Financing Plan and their 1986 and 1990 tax rates are as follows:

	<u>1986</u> <u>(mills)</u>	<u>1990</u> <u>(mills)</u>
City of Warren	14.67	14.68
Van Dyke School District - operating	40.58	41.00
- debt service	4.76	4.76
Macomb Intermediate School District	2.06	2.06
Macomb Community College	1.69	1.69
Macomb County and others	<u>4.91</u>	<u>4.75</u>
Total	68.67	68.94
Without voted debt service	63.91	64.18

The proposed creation of the Van Dyke Corridor Development and Financing Plan shall in no way diminish the existing assessed values of property within the area boundaries. The local taxing jurisdictions noted above shall, therefore, suffer no loss of current tax revenues.

For the period during which the Tax Increment Financing Plan and Development Plan are in effect, the assessed values of properties within the Development Area shall effectively remain constant insofar as the local taxing jurisdictions are concerned. Any increases in property values will generate tax increment revenues which shall be available only to the Authority during the duration of said plans.

An amendment to Act 450 specifically authorizes the exclusion of the "Captured Assessed Value" of the Development Area from any computations made by school districts to determine State financial assistance. As a result, the Van Dyke School District will not lose any operating money as a result of this TIFA program.

Debt retirement monies are not a part of the State formula and, as such, are paid based on the local tax roles. Therefore, the TIFA would affect future potential for early debt retirement within the School District. The Tax Increment Finance Authority is recommending that the millage set aside for all debt retirement remain with the Van Dyke School District and not be a part of the Captured Assessed Valuation and the TIFA project.

The debt retirement millages for any local taxing jurisdiction within the Development Area will also remain with those taxing jurisdictions.

It is anticipated that the development activities of the Authority, financed in whole or in part by tax increment revenues, will produce a positive, material effect on the assessed values of property within, and in, the proximity of the development and will ultimately result in the eventual collection of greater real and personal property tax revenues than would otherwise have been available.

The TIFA proposes that all of the eligible taxes, minus those presently collected for debt service retirement, subject to any agreements with the various taxing units, levied on the captured assessed value within the district, be used by the Authority to the extent needed from year-to-year to accomplish the purpose of this Plan.

JUSTIFICATION OF THE TAX INCREMENT FINANCING PLAN.

This Tax Increment Financing Plan is based upon the premise that the anticipated increase in development would not occur without the public improvements projected in the Development Area Plan. Over the past decade, land values and tax revenues within the Development Area have declined. The trend has been for businesses to move to the north part of the City, or to relocate within shopping centers. Many stores have remained vacant or now house businesses which economically cannot move, or stay because of the lower rents. Lack of parking, loss of amenities, conflicts with neighboring residential properties, and negative environmental impacts are problems which have accompanied or caused the decline of business. Without the reversal promised through the Development Plan, the loss of value and taxes would continue.

The basic premise of this Plan is that private development would not take place without the public investment. Therefore, the short-term investment made by the taxing units in foregoing initial growth in tax revenues is repaid by the long-term benefit of substantially greater taxes, improved neighborhoods, and increased employment realized from a significantly stronger commercial tax base.

**CITY COUNCIL
CITY OF WARREN
COUNTY OF MACOMB, MICHIGAN**

**NOTICE OF PUBLIC HEARING ON AMENDMENTS TO
THE TAX INCREMENT FINANCING AND
DEVELOPMENT PLAN NO. 1**

This is notice that the City Council of the City of Warren (the "City"), County of Macomb, Michigan, pursuant to Act No. 450, Public Acts of Michigan, 1980, as amended ("Act 450") shall hold a public hearing regarding amendments to the Tax Increment Financing and Development Plan No. 1 (the "Plan") of the Tax Increment Finance Authority of the City of Warren (the "Authority").

The boundaries of the Authority and Development Area No. 1 are the same, and generally run on both sides of Van Dyke Avenue between Eight Mile Road and Stephens, as more particularly described on Exhibit A hereto and shown on Exhibit B hereto. These boundaries have not changed since the original adoption of the Plan in December of 1986.

All maps, plats, and a description of the amended Plan, including the method of relocating families and individuals who may be displaced from the area, are available for public inspection during regular business hours at the office of the City Clerk, City Hall, 29500 Van Dyke Avenue, Warren, Michigan.

All aspects of the amended Plan will be open for discussion at the public hearing. The Council will provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for arguments on the merits, and for introduction of documentary evidence pertinent to the Plan.

NOTICE OF TIME AND PLACE

TAKE NOTICE that the public hearing shall be held on January 15, 1991, at 7:00 p.m. in the Van Dyke Community Auditorium (Lincoln High School Auditorium), 22100 Federal, in the City of Warren, Macomb County, Michigan. For information, phone 574-4687.

This notice is given pursuant to Section 17 of Act 450.

**FLOYD M. UNDERWOOD
Council Secretary**

**EXHIBIT A
AUTHORITY DISTRICT
LEGAL DESCRIPTION OF
VAN DYKE TIFA AUTHORITY DISTRICT**

Lands within the municipal limits of the City of Warren, Macomb County, Michigan, beginning at the northwest corner of the southwest 1/4 of Section 27 T. 1N, R. 12E, thence east along the centerline of Stephens Road 350 feet, thence south 560 feet to the north right-of-way line of Jewett Avenue, thence west along the right-of-way line 15 feet, thence south 1,720 feet to the north right-of-way line of Paige Avenue, thence east 500 feet along said line to the east right-of-way line of Automobile Boulevard, thence south along said line approximately 610 feet to the south right-of-way line of Dodge Avenue, thence west 500 feet along the south right-of-way line, thence south 109 feet, thence west approximately 40 feet, thence south approximately 2,350 feet along the property lines which are approximately 320 feet from the centerline of Van Dyke Avenue to the south right-of-way line of Toepfer Avenue, thence east along the right-of-way line 30 feet, thence south 410 feet to the centerline of the alley, thence east 90 feet, thence south 290 feet to the centerline of the alley, thence east 10 feet, thence south 180 feet to the south right-of-way line of Westminster, thence east 20 feet, thence south 130 feet, thence east 10 feet, thence southeasterly 480 feet to the south right-of-way line of Fisher Avenue, thence easterly 20 feet,

thence southerly 340 feet to the south right-of-way line of Jackson Avenue, thence east 30 feet, thence south 215 feet to the north right-of-way line of Rivard Avenue, thence east 380 feet to the east right-of-way line of Ascension Avenue, thence south along said line 300 feet to the Eight Mile Road City limits, thence westerly along the City limits to the west right-of-way line of Winfield Avenue, thence north 320 feet to the north right-of-way line of Rivard Avenue, thence east along said line 920 feet, thence north 390 feet, thence west 50 feet, thence north 390 feet to the south right-of-way line of Yacht Avenue, thence west 50 feet along said line, thence north 157 feet, thence west 10 feet, thence north 670 feet, thence west 70 feet, thence north 570 feet, thence west 40 feet, thence north 159 feet to the north right-of-way line of Toepfer Avenue, thence west along said line 60 feet, thence north 2,380 feet to the south right-of-way line of Dodge Avenue, thence west along said line 370 feet to the west right-of-way line of Peters Avenue, thence north along said line 606 feet to the north right-of-way line of Paige Avenue, thence east along said line 370 feet, thence north 1,870 feet to the centerline of Wood Avenue and the City limits, thence east 350 feet along the City limits to the centerline of Van Dyke Avenue and the City limits, thence north along said line 430 feet to the centerline of Stephens Avenue to the point of beginning.

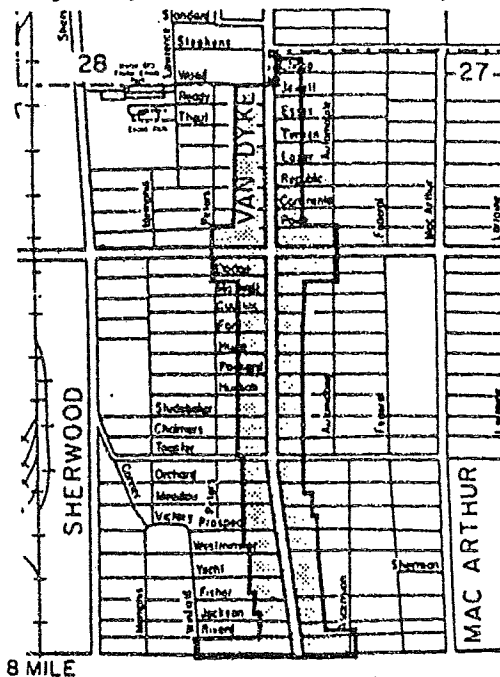


EXHIBIT A
AUTHORITY DISTRICT

LEGAL DESCRIPTION
OF
VAN DYKE TIFA AUTHORITY DISTRICT

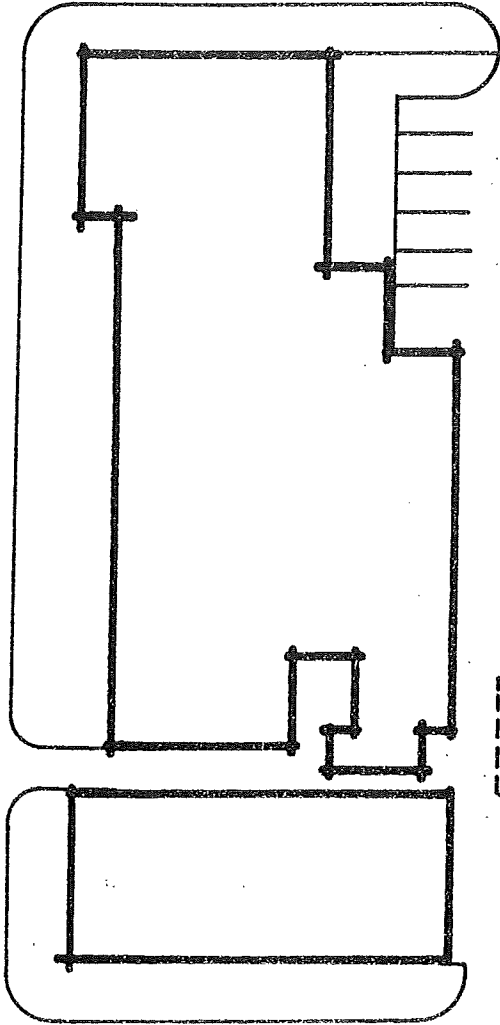
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EXHIBIT B

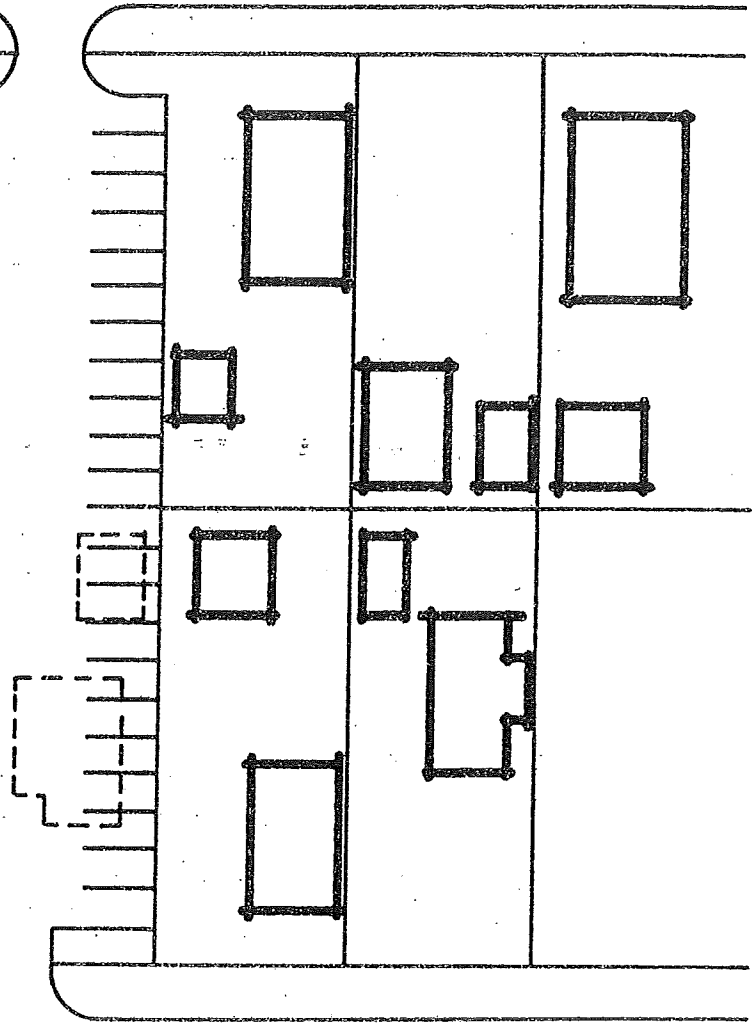
TAX PARCELS IN THE TIFA DISTRICT

There were 744 parcels of land recorded as of December 31, 1985 in the TIFA Van Dyke Corridor Development Area No. 1. The initial assessed valuation recorded at that time was \$12,155,613. This includes \$10,912,013 in real property and \$1,265,900 in personal property. The complete listing is available in the City Clerk's office.

VAN DYKE



CHAPP

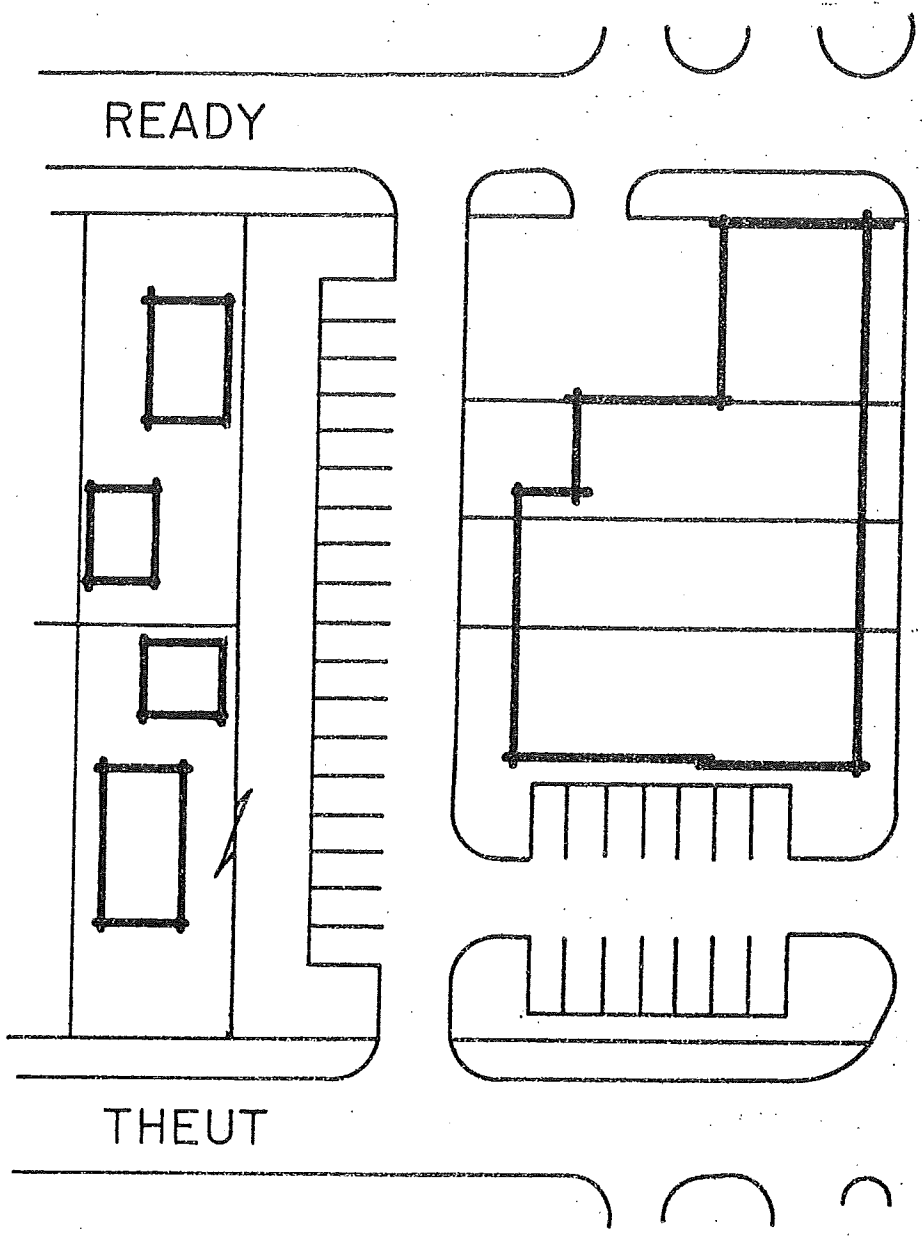


JEWETT



1" = 50'

project A



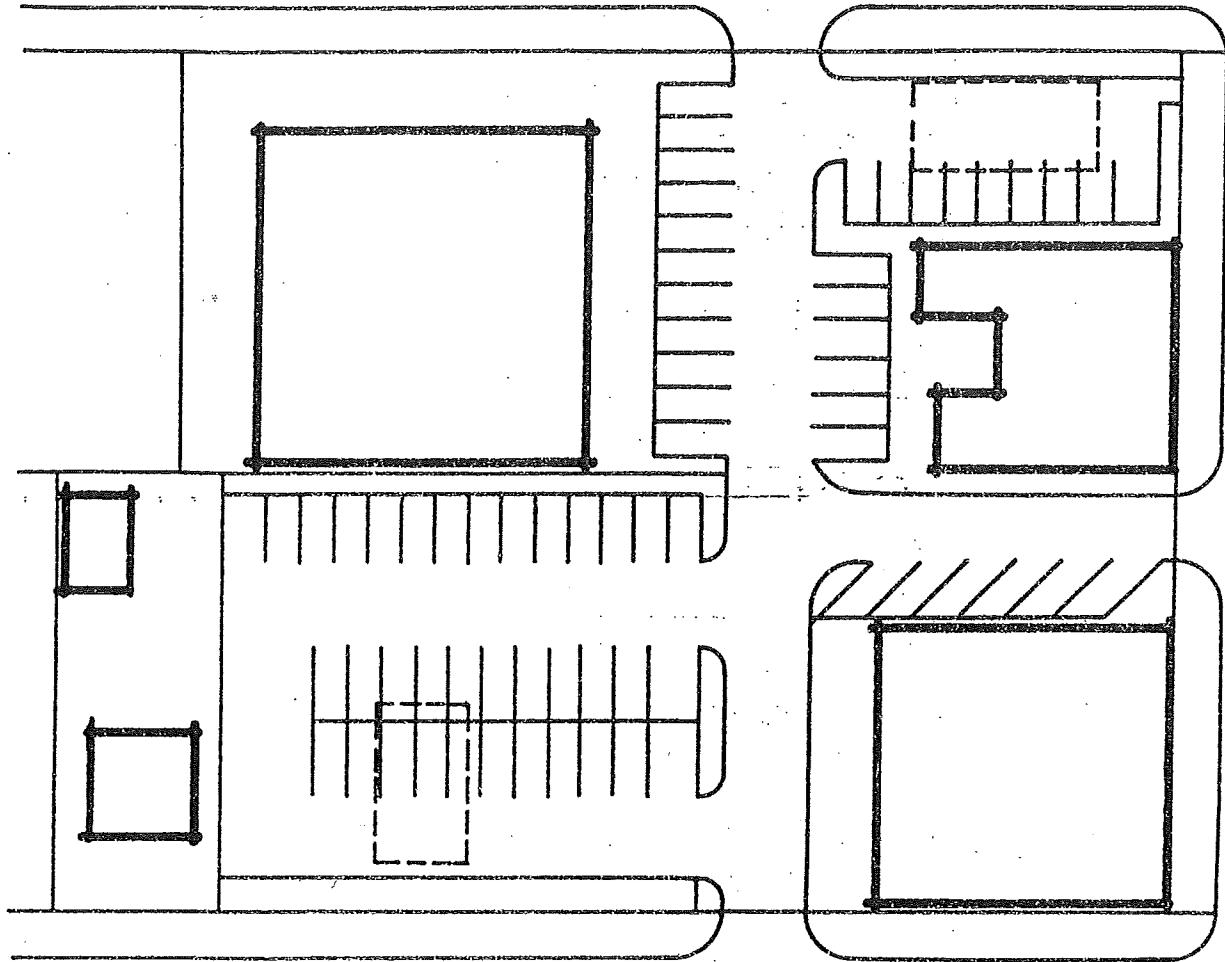
VAN DYKE



1" = 50'

project B

REPUBLIC



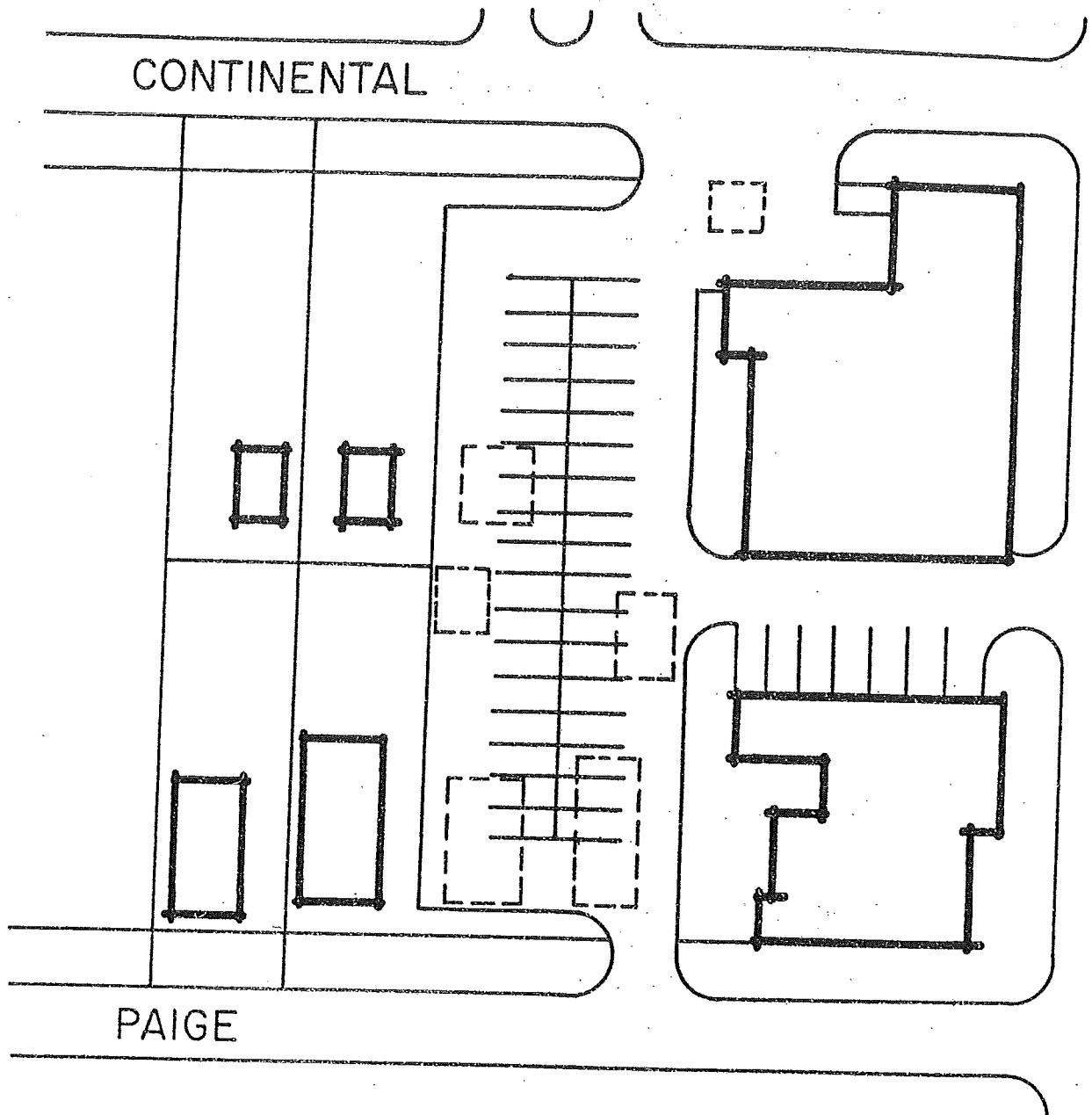
VAN DYKE

CONTINENTAL



1" = 50'

project C

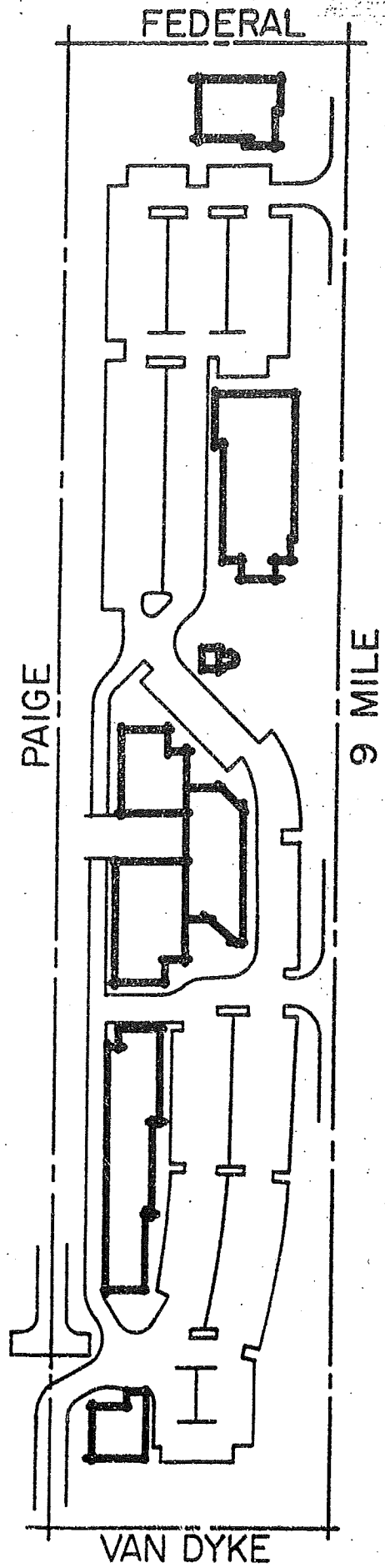


VAN DYKE



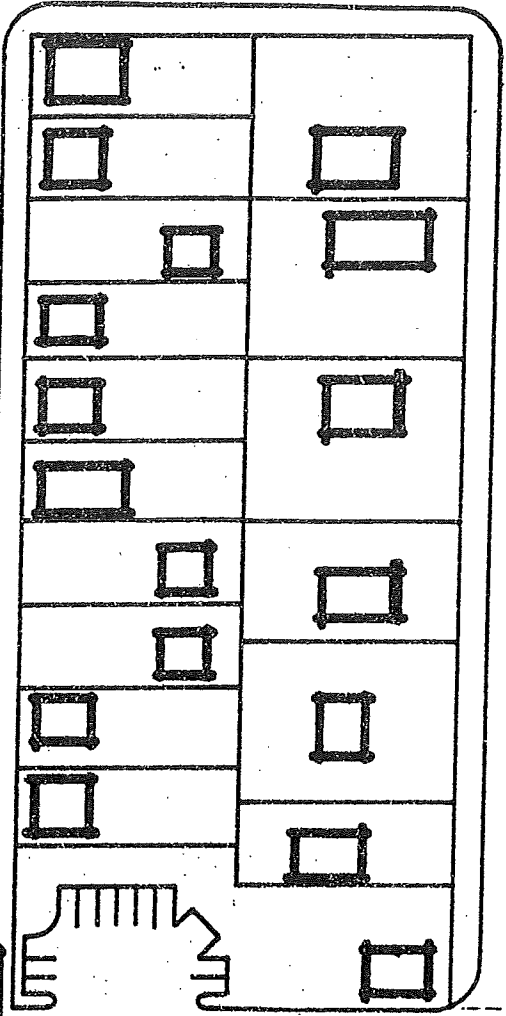
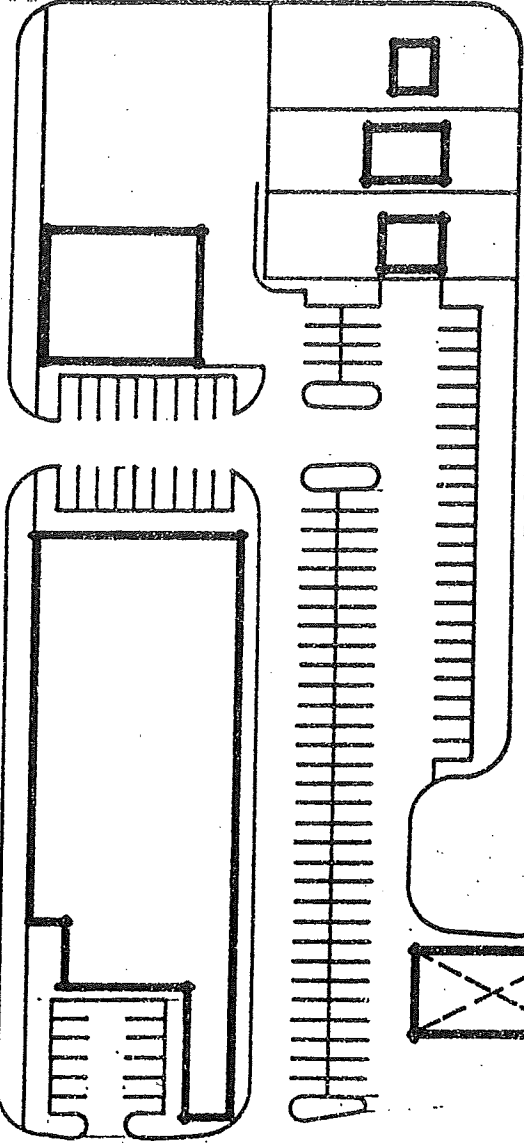
1" = 50'

project D



project E

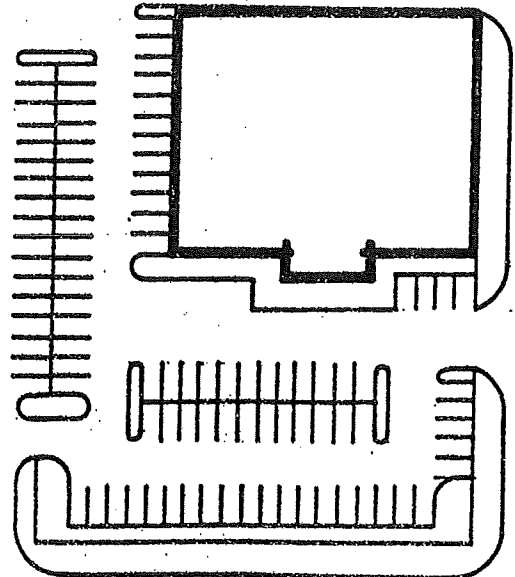
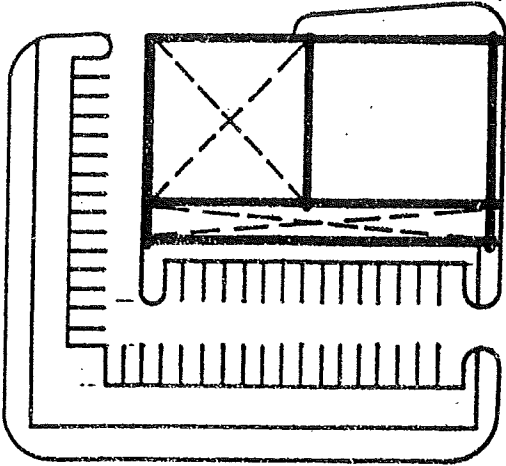
AUTOMOBILE



9 MILE

DODGE

MAXWELL

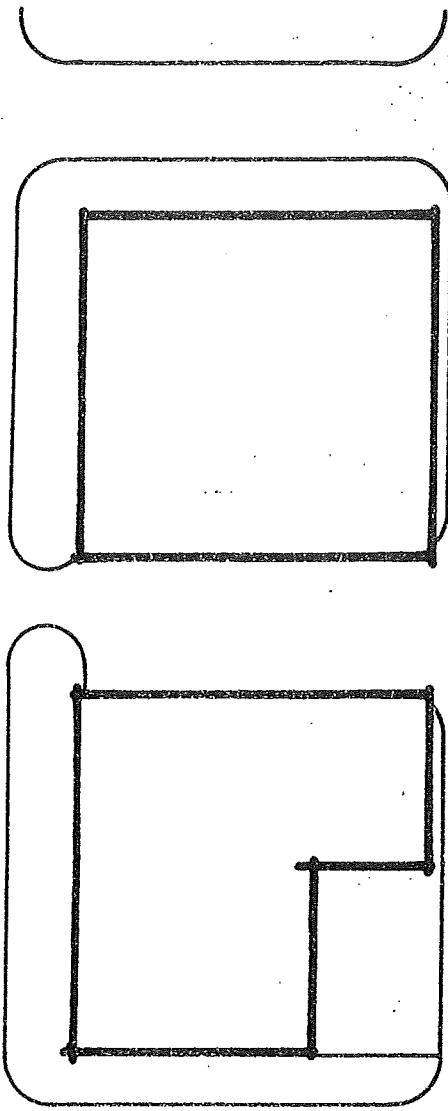


VAN DYKE

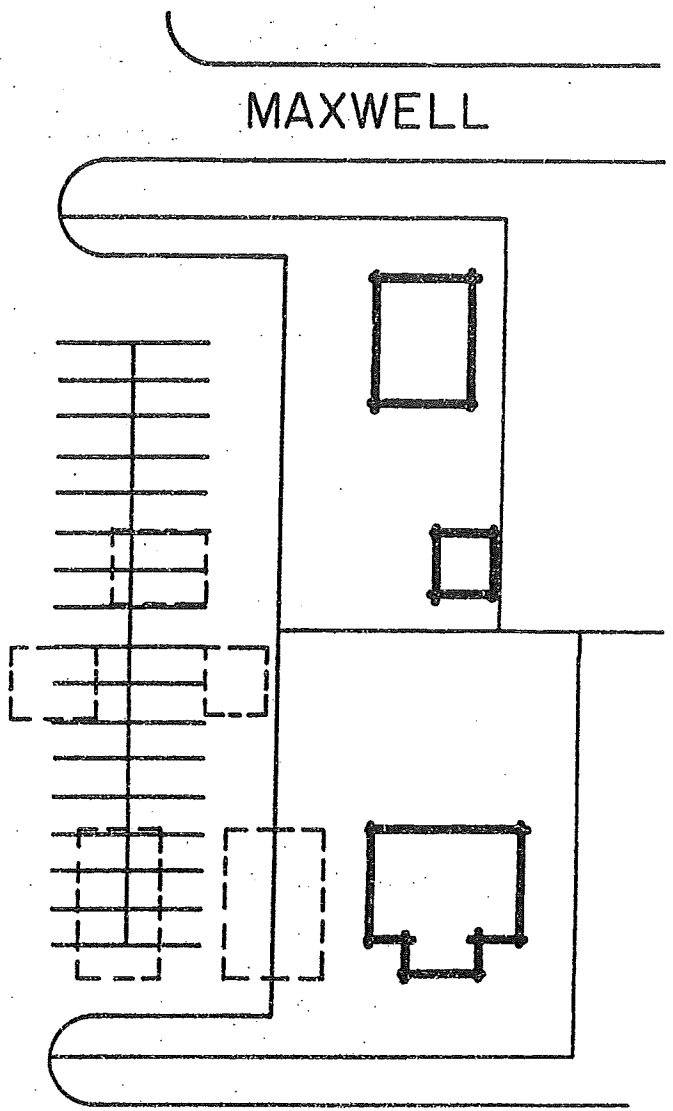


project F

VAN DYKE



MAXWELL

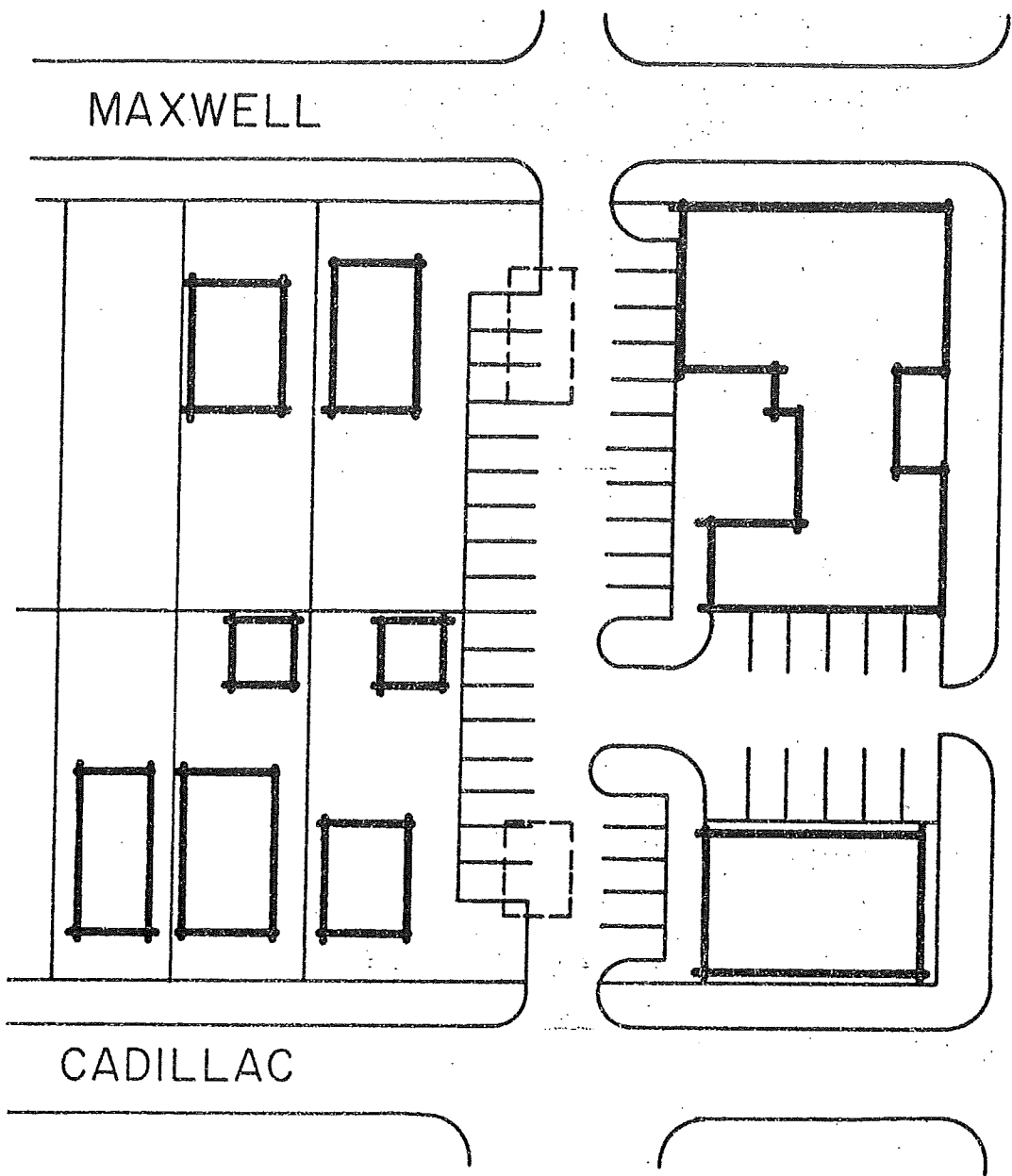


CADILLAC



1" = 50'

project G

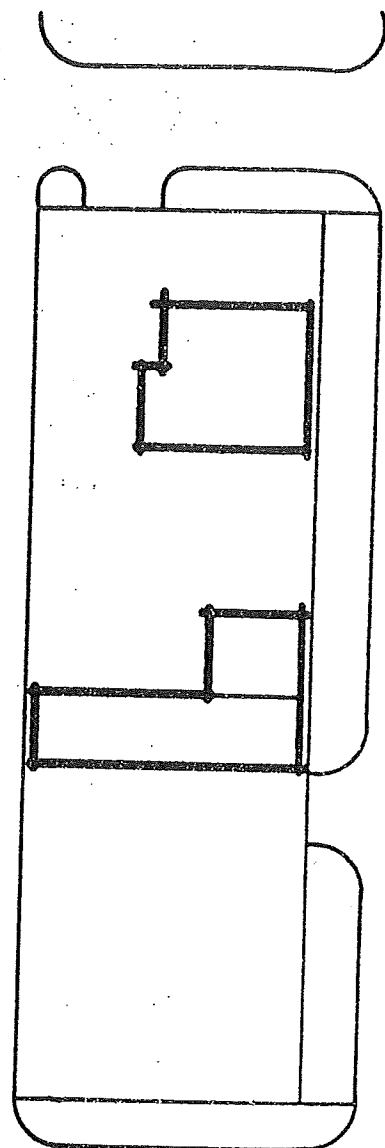
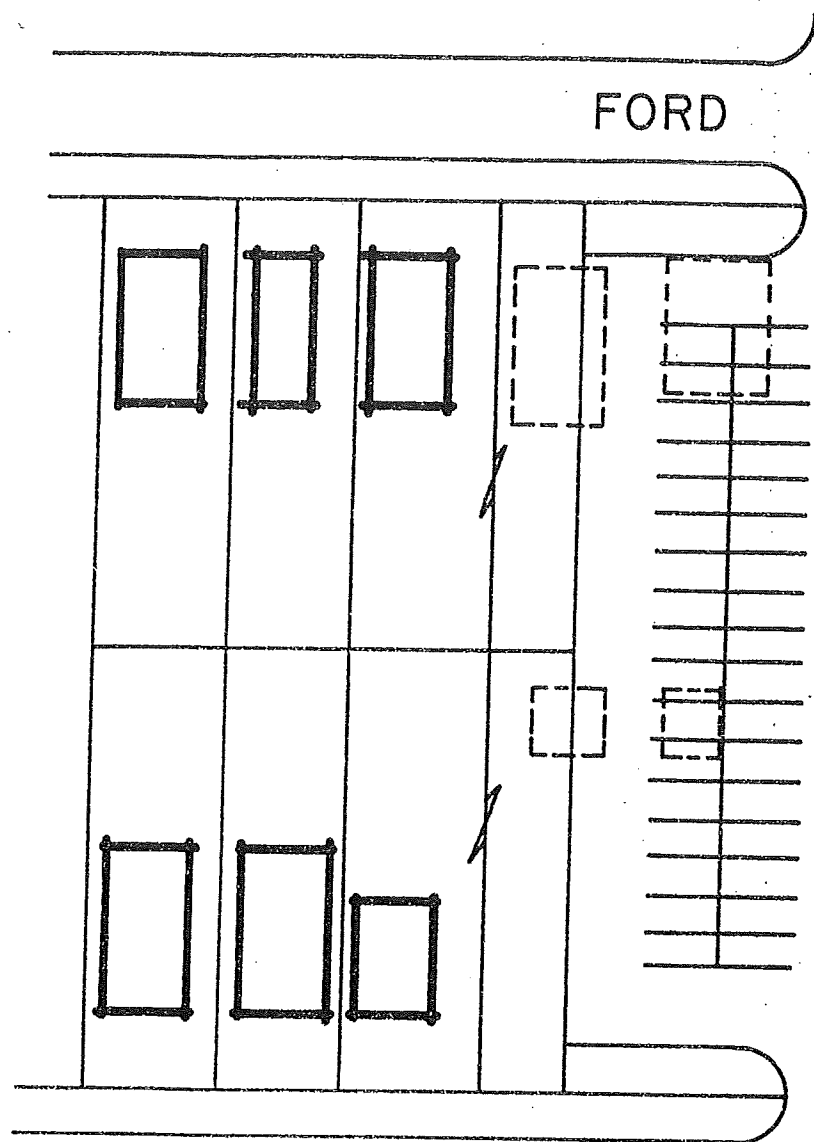


VAN DYKE



1" = 50'

project H



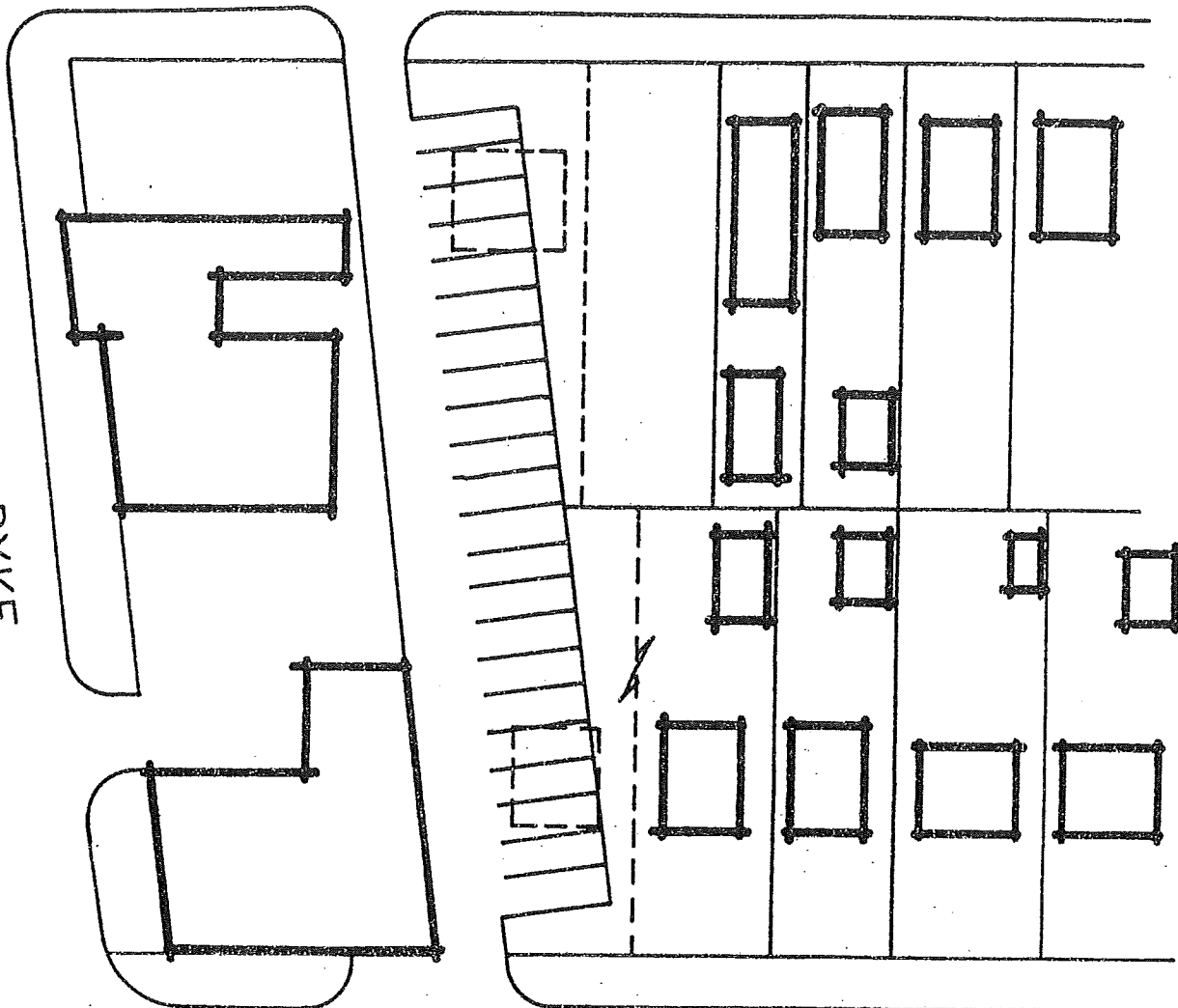
HUPP



1" = 50'

project I

VAN DYKE



MEADOW

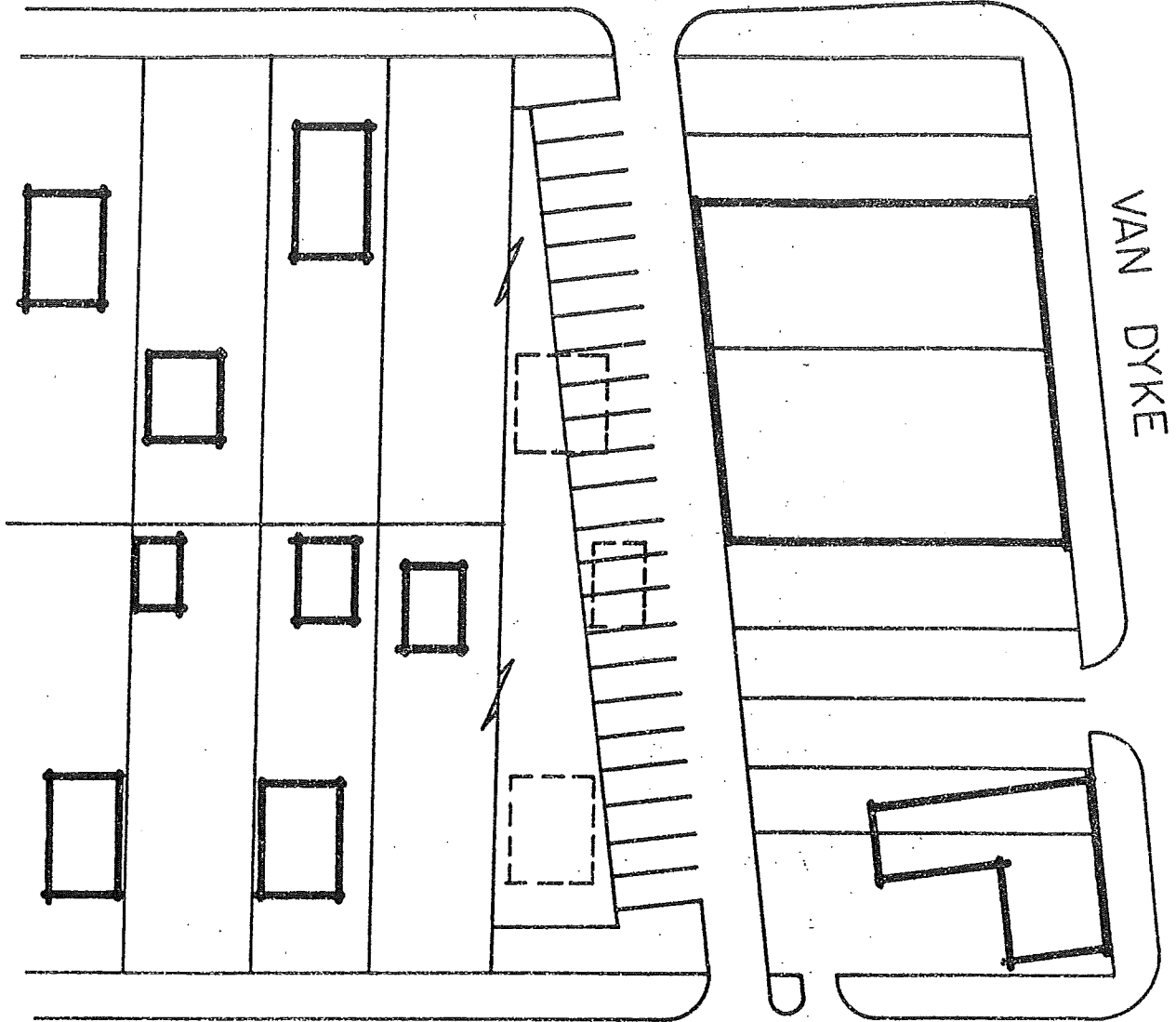
PROSPECT



1" = 50'

project K

PROSPECT



WESTMINSTER

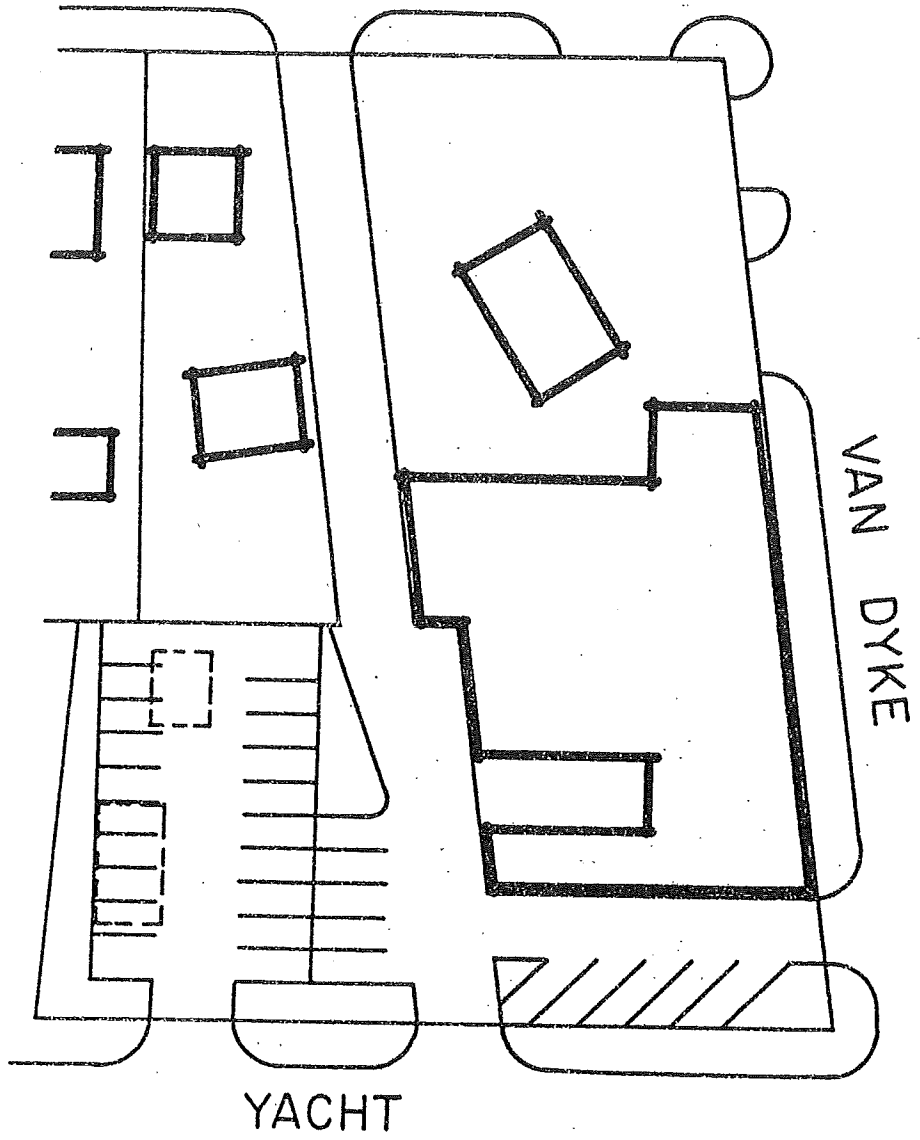
VAN DYKE



1" = 50'

project L

WESTMINSTER



1" = 50'

project O