

# A NEW PLAN FOR OLD TOWN

2016 Development and Tax Increment Financing Plan for the Old Town Area



December 19, 2016

# ACKNOWLEDGEMENTS

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# INTRODUCTION

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## History of Change

Downtown Traverse City grew in the late 1800's as the center of a thriving lumber mill town. Traverse City and its downtown survived a number of economic evolutions. Lumber ran out and industry took over in the early 1900's. Industrial production has gone through dramatic changes that ultimately presented challenges to cities like Traverse City that are far from large markets where most goods are consumed. Meanwhile, agriculture in the surrounding countryside became a significant sector of the economy. More recently, tourism has grown to become the largest driver of our economic activity in our region. Economic transformation has defined Traverse City's economy and surely will continue to do so.

Downtown has survived these transformations though not without some more challenging years. In the 1970's, the decline of industry took a toll on downtown. In the late 1970's, the Downtown Traverse City Association, who had promoted and put on events since the 1950's, lobbied the City to take advantage of the new Downtown Development Authority tool made available through the State, to help invigorate downtown. The City created the Traverse City Downtown



Development Authority in 1979 with a mission of promoting economic development and increasing property values downtown.

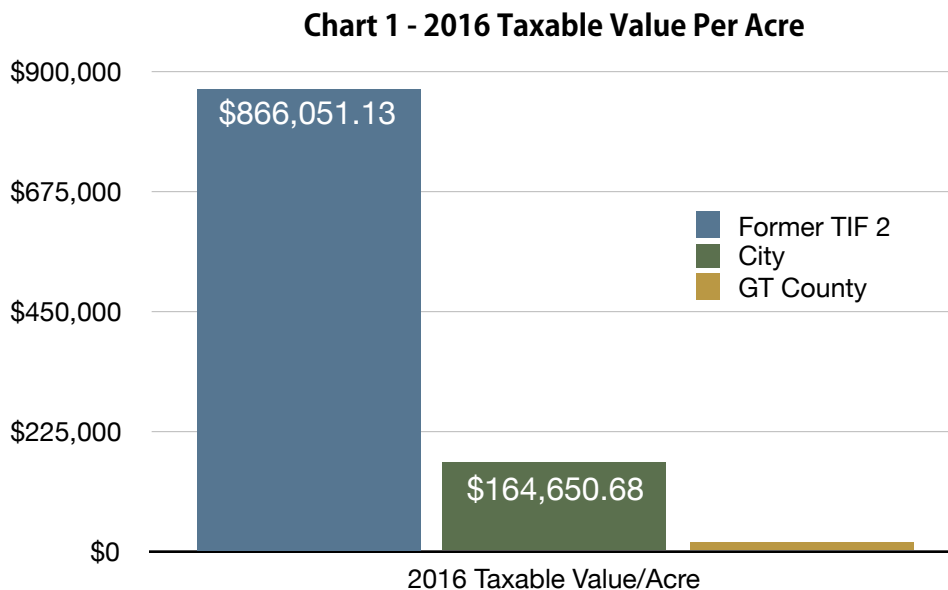
The Old Town area, and particularly the Ironworks site, was one of the first areas of focus for the newly created organization. The Traverse City Ironworks in Old Town was a prime example of a large manufacturing employer that closed, resulting in a loss of approximately 100 jobs and a large derelict site. This site became the focus of the first tax increment financing and development plan, called TIF 2.

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## A Successful Plan

The TIF 2 Plan was approved in late 1985 and expired in 2015. This plan envisioned the redevelopment of the Ironworks site and its environs with mixed-use development. It called for street and streetscape improvements, utility upgrades, and public parking, paid for with TIF, to spur private development and realize the vision. Over the course of 30 years, we have seen the former ironworks site bloom into restaurants, residences, and the offices housing hundreds of workers.

All of this private development increased the value of the district nearly 13 times over the life of the plan, approximately double that of the rest of the City. This tremendous taxable value pays more than its fair share for the public services and infrastructure we rely on. Thanks to this focussed effort, the TIF 2 District now generates over *five times* as much tax revenue per acre than the City as a whole, and about *50 times* that of the whole of Grand Traverse County!



# DEVELOPMENT PLAN

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## The Development Area

The development area carries over the boundaries used in the previous TIF 2 plan. It encompasses 52.45 acres and includes the Old Town business district, River's Edge, Midtown, Riverine Apartments, as well as Hannah and Lay Parks. **Exhibit 1** contains a map showing the development area including streets and public facilities. **Exhibit 2** details the development area in a legal description.

Though the district has been substantially developed, there remains great potential for further private investment. Within the district's 52.45 acres, there are 4.5 acres of surface parking, two vacant parcels, and a number of underutilized developed parcels. Beyond this, there are 11.7 acres of streets, alleys and sidewalks, and 4 acres of parkland. The balance of acreage in the development area is comprised of the Old Town Parking Garage and private land uses including retail stores, restaurants, offices and housing. **Exhibit 3** contains a map generally showing public and private land uses.

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## Goals and Objectives

The development area is a vibrant, walkable, district. The DDA wants to maintain and improve this environment for business, residents, and visitors alike. The 2016 Development and Tax Increment Financing Plan for the Old Town Area seeks to position the Old Town area for continued growth while respecting the needs and the character of the surrounding neighborhoods. The growth of the Old Town area must enhance not diminish the long-term economic health and quality of life of the City of Traverse City.

This plan is founded on the following four goals:

1. Improve accessibility
  - a. Close gaps in pedestrian infrastructure
  - b. Offer more alternatives to the single-occupancy vehicle
  - c. Provide additional car and bike parking
  - d. Replace and improve streets, sidewalks, alleys, and boardwalks as needed
2. Improve housing choices in and around the Development Area
  - a. Partner with housing non-profits with capacity to provide workforce housing
  - b. Work with City Manager's Office on a loft rehabilitation program
  - c. Partner with employers on workforce housing needs and opportunities
3. Create a signature park at the Union Street Dam
  - a. Protect the Upper Boardman River from invasive species
  - b. Improve small craft passage through the dam area
  - c. Celebrate the Boardman River with increased accessibility integrated into the unique business and residential district that is Downtown Traverse City
4. Other Park Improvements
  - a. Improve access and amenities at Hannah and Lay Parks
  - b. Add a public plaza east of Oryana

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## Approach

A successful plan requires an intelligent, collaborative approach that fosters sustainability. No organization can achieve an ambitious plan such as this on their own. Success requires leveraging partners, private and public, who share a vision of sustainable growth for the district and the City as a whole.

### **Collaboration/Partnerships**

The Downtown Development Authority provides the vision and leadership for the future of the district. The DDA, however, will work with partners whose resources and expertise are critical in executing this plan. The DDA has a long track record of collaboration including, just to name a few, the many partners we work with at the Sara Hardy Farmers Market, our recent relationship with Grand Traverse County Planning & Economic Development, and our long standing alliance with the Downtown Traverse City Association.

This plan includes projects, such as the Lay Park improvements, where we will work with the active volunteer members of the Traverse City Arts Commission, private donors, and possibly other partners to raise the funds necessary to complete the project. For other projects, we will collaborate with those capable of getting projects done. The Union Street Dam is an example, where we will work with the US Fisheries Trust, and US Army Corps of Engineers, and local partners whose expertise as well as resources are critical for success.

### **Economic resiliency**

The DDA's mission is to promote economic development in the DDA district. Therefore it goes without saying that economic growth would be a focus of this plan. Growth at any cost, however, is not desired. Rather, long term, sustainable growth for the downtown businesses as well as the public sector, such as the City of Traverse City, and Grand Traverse County, is the goal.

The success of business in downtown is supported by thoughtful, planned infrastructure improvements that accommodate mobility, efficiency and quality of life. Downtown must remain a great place to conduct business in order for businesses to continue to choose downtown as a place to locate. Quality of life and place making are a large part of this as businesses want to locate where employees want to be, and also goes hand in hand with making downtown complimentary to the adjacent neighborhoods.

Tax increment financing, by its nature, limits revenue to the City's general fund. Establishing a tax increment financing district should only be done knowing that the focussed investment made with captured taxes benefits the whole of the community. The City and the DDA now have a proven track record of planned public investment leading to extraordinary private investment creating new tax dollars that would otherwise not have materialized. We also know that because of this success, what was the TIF 2 District now contributes four times as much per acre to the general fund than the City as a whole. This plan seeks to continue the trend of growth and adding value to the City as a whole.

# TAX INCREMENT FINANCING PLAN

## Introduction

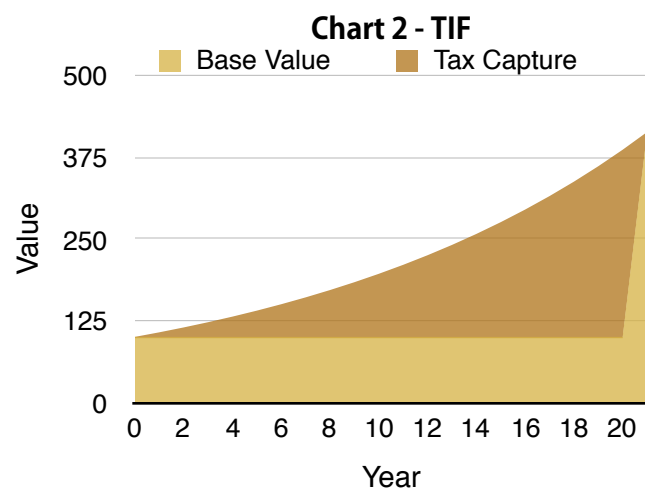
**Purpose of the Tax Increment Financing Plan.** The purpose of this Tax Increment Financing Plan, including the development plan for the development area, is to provide the legal authority and procedures for public financial participation necessary to assist quality downtown development.

**Purpose of the Downtown Development Authority Act.** Act 197, Public Acts of Michigan, 1975, as amended, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration in business districts; to authorize the acquisition and disposal of interest in real and personal property, to authorize the creation and implementation of development plans in the district, to promote the economic growth of the district; to encourage historic preservation; to authorize the issuance of bonds and other evidences of indebtedness; and to authorize the use of tax increment financing.

**Creation of the Traverse City Downtown Development Authority and Traverse City Downtown Development Authority District.** On September 15, 1978, the Traverse City Downtown Development Authority was created by ordinance of the City of Traverse City. The Authority was given all of the powers and duties described for a Downtown Development Authority pursuant to Act 1997.

## Explanation of Tax Capture Process

Tax increment financing is the main tool for downtown development authorities. TIF works when the DDA makes a commitment to invest in an area thereby spurring private development that drives up tax revenue which in turn is captured to pay for the public investment. **Chart 2** on the right shows how a TIF district created in Year 0 starts to capture taxes in Year 1 on through its expiration in Year 20. In Year 21, all of the taxing authorities reap the benefit of increased taxes created by the extraordinary value resulting from the commitment at the outset by the DDA to invest in the area.



The tax increment financing procedure as outlined in the DDA Act requires the adoption by the City, by Ordinance, of a development and tax increment financing plan. Following adoption of that ordinance, the municipal and county treasurers are required by law to transmit to the Downtown Development Authority the tax increment revenues as defined in Act 197. The “captured assessed value” is defined as the amount in any year by which the current taxable value of all real and personal property in the



development area (including the taxable value that appears in the tax rolls under Act 198 of Public Acts, 1974 or Act 255 of the Public Acts of 1978) exceeds the initial taxable value of the real and personal property in the development area. The definition of initial taxable value is as defined in Act 197. **Exhibit 4** is a schedule of the current taxable values of all real property in the Development Area. **Exhibit 5** is a schedule of the current taxable values of all personal property in the Development Area, which are projected to be zero. This plan anticipates capturing all millages permitted under Act 197 of 1975. **Exhibit 6** is a projection of tax capture over the 25 year life of the plan.

## Description of Planned Improvements

### Description of existing improvements to be demolished, repaired or altered, including an estimate of time.

**Table 1<sup>1</sup>** below shows the location, extent, character, estimated cost and estimated timing of projected development projects in the development area. This table corresponds to **Exhibit 7**, which is a map showing the location of each project. The projects, their nature, and timing are merely projections and are subject to market conditions and other factors.

Table 1 - Projected Private Development (See Exhibit 7)

Project	Address	Description	Year	Future Value
1	135 E EIGHTH ST	4 story residential	2017	\$1,448,764
2	131 E EIGHTH ST	3 story residential	2027	\$1,515,671
3	126 LAKE AVE	4 story mixed use	2022	\$1,480,157
4	130 LAKE AVE	3 story residential	2025	\$585,276
5	141 LAKE AVE	2 story residential	2024	\$734,913
6	142 LAKE AVE	3 story residential	2025	\$456,973
7	400 CASS ST	3 story mixed use	2027	\$918,589
8	205 LAKE AVE	4 story mixed use	2018	\$4,673,674
9	223 LAKE AVE	4 story mixed use	2021	\$5,549,672
10	231 E EIGHTH ST	3 story mixed use	2021	\$4,886,124
11	207 E EIGHTH ST	2 story residential	2019	\$779,716
12	130 RIVERS EDGE DR	3 story mixed use	2025	\$2,649,562
13	418 S UNION ST	4 story mixed use	2020	\$1,514,369
14	420 S UNION ST	4 story mixed use	2020	\$1,514,369
15	430 S UNION ST	3 story mixed use	2020	\$1,998,968
	<b>TOTAL</b>			<b>\$30,706,797</b>

**Table 2<sup>1</sup>**, on the next page, indicates the extent, character and estimated cost of projected infrastructure projects planned for the benefit of the development area.

**Exhibit 8** contains a map showing the location of these improvements. Staging for each project will be done in accordance with the Engineering Department policy and be designed to minimize impact on nearby businesses and residents.

As noted previously, the development area contains two parks: Hannah and Lay. These parks provide open space to those living and working in and around the development area. There

<sup>1</sup> Future value and cost projections are based on the average CPI since 1995, or 2.24%

Table 2 - Projected Infrastructure Projects (See Exhibit 8)

Project	Project Name and Description	Year	Future Cost
1	Lay Park improvements	2017	\$102,239
2	Eighth Street street and streetscape improvements	2018	\$1,428,757
3	Rivers Edge riverwalk decking and replacement	2019	\$106,869
4	Union Street Dam, park improvements and riverbank stabilization	2019	\$14,747,912
5	Boardman Lake Avenue street, streetscape and plaza improvements	2020	\$5,717,127
6	Union Street and streetscape reconstruction - Ninth Street to bridge	2021	\$996,059
7	South Union Street Bridge	2022	\$2,289,904
8	Hannah Park improvements	2022	\$799,468
9	Parking Garage in Lot G (123 East State Street)	2023	\$7,589,853
10	Midtown riverwalk decking replacement	2024	\$656,598
11	Cass Street street and streetscape reconstruction - Eight Street to bridge	2029	\$646,045
12	Riverine Riverwalk	2031	\$696,991
See map	Snowmelt on Eighth, Boardman Lake, Union, Cass and Lake Streets	2032	\$1,607,064
14	Lake Street street and streetscape reconstruction - Locust Street to Eighth Street	2036	\$1,620,759
	<b>TOTAL</b>		<b>\$39,005,646</b>

is no plan to reduce the footprint of these parks.

### Leases and Conveyances

At this time, there are no plans to lease or convey city property to others. The City has a procedure for licensing right-of-way for outdoor cafes, and also has a permit process to temporarily use City parks and other City property for various events and purposes.

The City has a parking system that the Downtown Development Authority operates through a management agreement. From time to time, the City leases private land for the purpose of parking, and the DDA leases land on behalf of the City for the purpose of parking. Any leasing or conveyance of property would be subject to the authority with jurisdiction for said leasing or conveying.

### Description of desired zoning changes and changes to streets or utilities

This plan does not anticipate changing existing zoning regulations. No changes to street or alley alignments are proposed however street and streetscape improvements are planned. Utility changes and upgrades will be identified as project designs are prepared.

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## Expenditures of Tax Increment Revenues

The tax increment revenues paid to the Authority by the municipal and county treasurers are to be disbursed to the authority from time to time in such manner as the Authority may deem necessary and appropriate in order to carry out the purposes of the development plan, including the following purposes:

1. Payments for public improvements including parking and land acquisition.
2. The necessary and appropriate demolition expenses as defined by the Authority.
3. The reasonable, necessary and appropriate administrative, legal, professional and personnel expenses, including District police services, of the Authority related specifically to the development area.
4. Maintenance and development of parking areas.
5. Utility improvements.
6. Alley relocation.
7. Bridge repair and replacement.
8. Riverwalk/boardwalk improvements and repairs.
9. Snow melt infrastructure associated with other improvements allowed in the development plan.
10. Public improvements as shown in the development plan.
11. Marketing initiatives.
12. Contracts for broadband service and wireless technology service and an ongoing maintenance of such service in the District.
13. Ongoing maintenance of public restrooms and public art.
14. Mobility services such as shuttles, enhanced transit, car sharing, and bike sharing.
15. Contributions made to qualified non-profits, public agencies, or third party administrators for the purpose of constructing workforce housing within one half mile of the development area boundary, as shown in **Exhibit 9**.
16. Brownfield-eligible expenses reimbursed to the Grand Traverse County Redevelopment Authority.
17. Capital expenses related to the city-owned Carnegie Building at 322 Sixth Street.
18. Expenses related to Americans with Disabilities Act compliance for public facilities located within the development area.

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## Financing of Improvements/Maximum Bonded Indebtedness

Project costs are estimated in **Table 2** of this section. Downtown Development Authority enabling legislation (P.A. 197 of 1975) permits downtown development authorities to use tax increment financing and other revenues to fund improvements. DDA's can issue bonds and can pledge tax increment dollars to other entities who would issue bonds on behalf of the DDA.

The maximum amount of bonded indebtedness over the life of the tax increment financing plan will not exceed \$25,292,119.

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## Duration of the Plan

This tax increment financing plan shall last not more than 25 years except as may be modified from time to time by the City Commission of the City of Traverse City upon notice and upon Public hearings as required by the Act. The last date of capture is December 31, 2041.

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## Residents and Businesses of the Development Area

There are an estimated 282 residents in the development area and hundreds of businesses. It is possible that some of these residents and/or businesses might be displaced by a private development project. There are no plans to displace residents or businesses as part of DDA or City-initiated projects. If such a project were to displace any resident or business, such displacement will be in compliance with the Relocation Assistance Act (P.A. 227 of 1972).

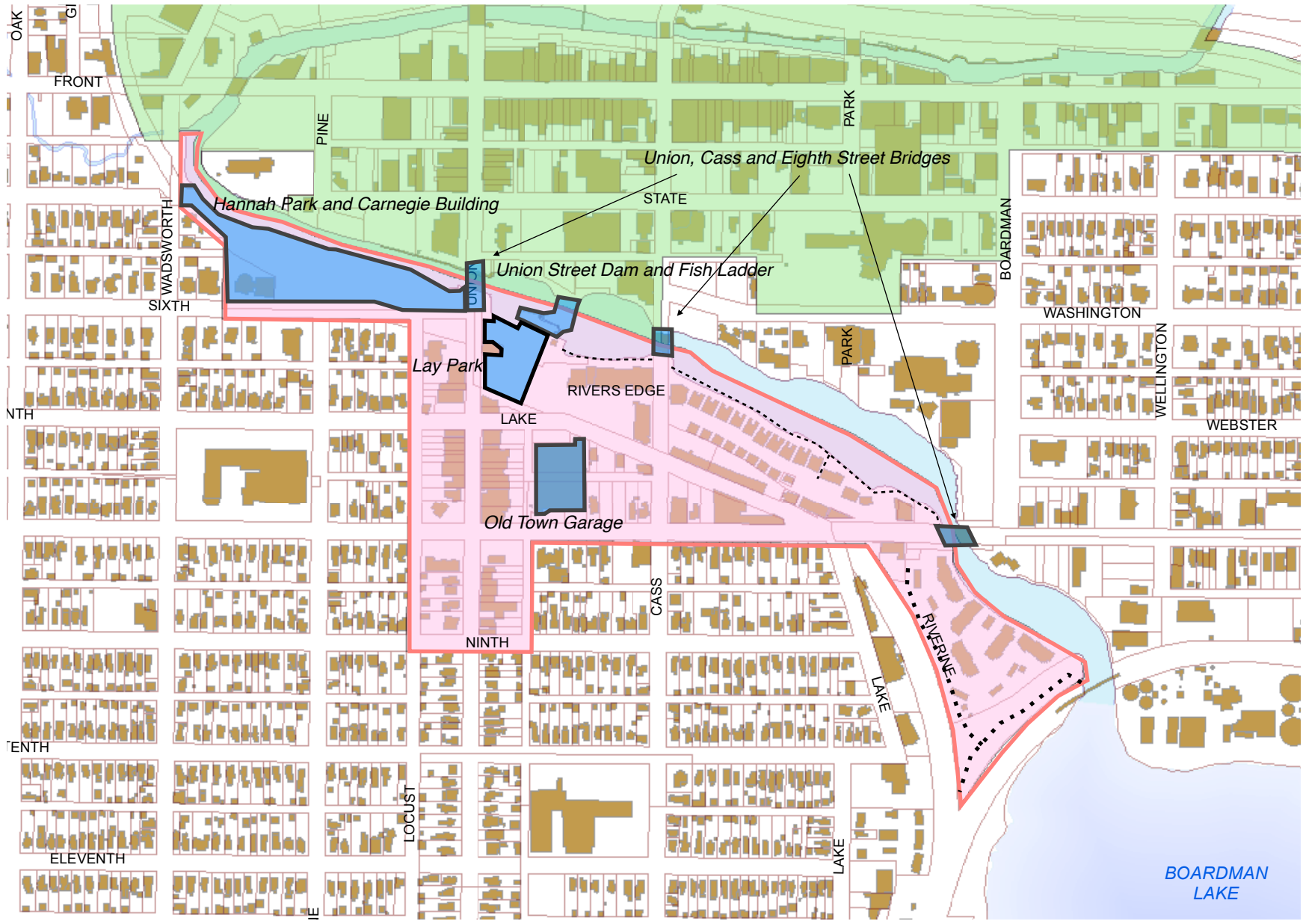
## **Exhibits**

- Exhibit 1 - Map of the Development Area
- Exhibit 2 - Development Area Legal Description
- Exhibit 3 - Map showing Public and Private Land Uses
- Exhibit 4 - Real Property Parcel List for the Development Area
- Exhibit 5 - Personal Property Parcel List for the Development Area
- Exhibit 6 - Projection of Tax Capture Over the Life of the Plan
- Exhibit 7 - Map Showing Location of Anticipated Development Projects
- Exhibit 8 - Map Showing Location of Planned Infrastructure Projects
- Exhibit 9 - Map Showing Location of Planned Housing Incentive Area



# Exhibit 1 - Map of the Development Area w/Public Improvements

Boardwalk ..... TART Trail and connector .....  2016 Old Town Development Area



## **Exhibit 2 - Development Area Legal Description**

The Development Area is described as follows:

Commencing at the Northwest corner of Lot 8 of the Hannah and Lay Company first addition as recorded by the Grand Traverse County Register of Deeds, Liber 3 of Plats on Page 25: thence Southeasterly along the Northeast boundary of Lot 8 to the Northeast corner of Lot 8 thence Southerly along the East line of said Plat to the South right-of-way of Sixth Street (66' wide); thence Easterly along the South right-of-way of Sixth Street to the West right-of-way of Locust Street (53' wide); thence Southerly along the West right-of-way line of Locust Street to the South right-of-way line of Ninth Street (66' wide); thence Easterly along the South right-of-way line of Ninth Street to the East right-of-way line of the North-South Alley (33' wide) East of Union Street, Block 6, as found in Hanna, Lay and Company's First Addition, recorded in Book One, Page 10; thence Northerly along the East right-of-way line of the said Alley to the South right-of-way line of 8th Street (66' wide); thence Easterly along the South right-of-way of 8th Street to the thread of the Boardman River; thence Northwesterly along the thread of the Boardman River to the thread of Kid's Creek; thence Westerly along the thread of Kid's Creek to the East right-of-way line of Wadsworth Street (66' wide); thence Southerly along the East right-of-way line of Wadsworth to the point of beginning; also including Lot 3 of Hannah, Lay and Company's 16th Addition, Liber 3, of Plat, Page 6 and 7.

### Exhibit 3 - Map Showing Public and Private Land Uses

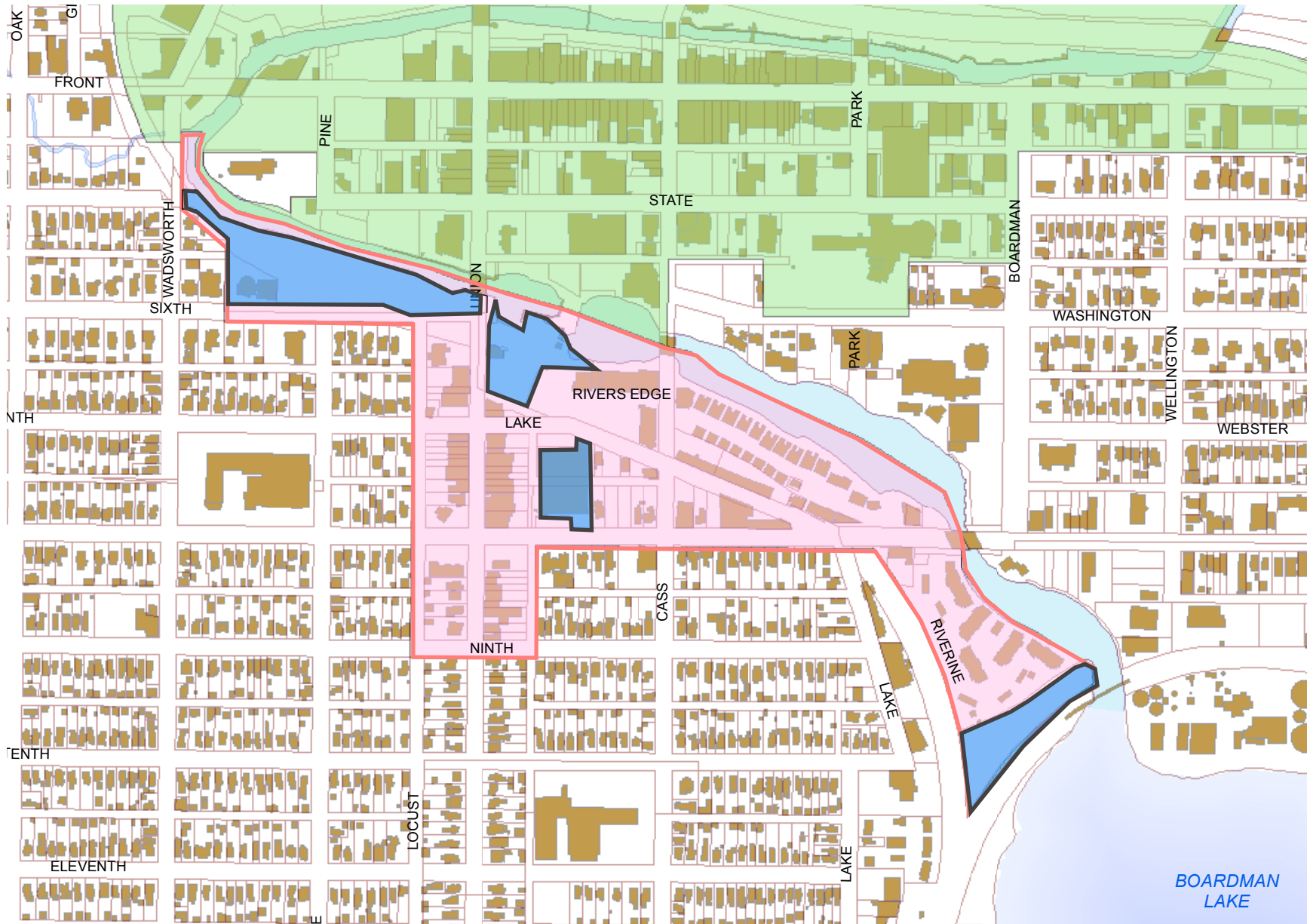
Public uses shown, all other parcels are private



Public Land Uses



2016 Old Town Development Area



**Exhibit 4 - Real Parcels in the Development Area**

<b>Parcel Number</b>	<b>Owner Name</b>	<b>Property Address</b>	<b>2016 Taxable Value</b>
28-51-618-018-00	FRONT STREET PROPERTIES LLC	101 SEVENTH ST	119,863
28-51-618-001-00	NIZZI MICHAEL A & MADION MEGAN A	109 SIXTH ST	567,201
28-51-837-005-00	LAKE STREET PROPERTIES LLC	111 RIVERS EDGE DR	234,500
28-51-618-006-00	T/D ASSOCIATES LLC	114 SEVENTH ST	64,697
28-51-703-010-00	NIEDERSTADT JUDITH E TRUST	115 E EIGHTH ST 10	104,400
28-51-703-011-00	ANGERS-WAGNER PROPERTIES LLC	115 E EIGHTH ST 11	100,701
28-51-703-012-00	TUOMI SHAUN P	115 E EIGHTH ST 12	104,011
28-51-703-013-00	KAMERLING STEVEN G & CONNIE D	115 E EIGHTH ST 13	103,409
28-51-703-014-00	HOFMANN LUCILLE	115 E EIGHTH ST 14	104,211
28-51-703-015-00	BOEVE LAYTON	115 E EIGHTH ST 15	103,008
28-51-703-016-00	HOEKSTRA THOMAS E & PATRICIA B	115 E EIGHTH ST 16	107,822
28-51-703-009-00	GOODELL EMILY	115 E EIGHTH ST 9	104,713
28-51-703-001-00	HENDERSON DAVID	119 E EIGHTH ST 1	100,701
28-51-703-002-00	KENNY PATRICIA A	119 E EIGHTH ST 2	101,904
28-51-703-003-00	GRASSNIG NANCY E	119 E EIGHTH ST 3	101,904
28-51-703-004-00	GILMOUR JOSHUA T	119 E EIGHTH ST 4	101,904
28-51-703-005-00	DROUILLARD JADE A TRUST	119 E EIGHTH ST 5	104,913
28-51-703-006-00	WENDELL JOINT TRUST	119 E EIGHTH ST 6	101,904
28-51-703-007-00	CASCIANO KAYLA R	119 E EIGHTH ST 7	101,904
28-51-703-008-00	GILMOUR KYLE R	119 E EIGHTH ST 8	101,904
28-51-837-631-00	FOUR S'S INC	121 RIVERS EDGE DR 3100	423,939
28-51-837-632-00	MILLER & MILLER INC	121 RIVERS EDGE DR 3200	499,494
28-51-837-633-00	MILLER & MILLER INC	121 RIVERS EDGE DR 3300	497,700
28-51-837-634-00	SWEET MARGUERITE M	121 RIVERS EDGE DR 3400	176,880
28-51-837-635-00	HARTY KEVIN S & NOREEN R	121 RIVERS EDGE DR 3500	282,960
28-51-837-635-10	SPRINGSTEAD PATTY TRUST	121 RIVERS EDGE DR 3501	316,045
28-51-618-094-01	TRAVERSE CITY CITY OF	125 E EIGHTH ST	0

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-618-107-02	LAKE STREET PROPERTIES LLC	126 LAKE AVE	61,142
28-51-618-110-00	NIXON JEFFREY P	130 LAKE AVE	43,694
28-51-837-007-01	CEGM TRAVERSE CITY LLC	130 RIVERS EDGE DR	3,679,706
28-51-618-090-00	MCDONALD DONNA	131 E EIGHTH ST	83,012
28-51-618-089-00	DAVISON ROGERS & T&M OF TC INC	135 E EIGHTH ST	21,015
28-51-618-088-00	DAVISON ROGERS & T&M OF TC INC	139 E EIGHTH ST	21,015
28-51-837-008-00	CEGM TRAVERSE CITY LLC	140 RIVERS EDGE DR	1,960,560
28-51-837-110-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 110	87,555
28-51-837-111-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 111	171,813
28-51-837-112-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 112	149,044
28-51-837-150-00	ROBERT ALFLEN ENTERPRISES INC	141 RIVERS EDGE DR 150	312,902
28-51-837-200-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 200	182,768
28-51-837-201-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 201	213,226
28-51-837-202-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 202	264,287
28-51-837-203-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 203	217,920
28-51-837-204-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 204	239,416
28-51-837-205-00	CEGM TRAVERSE CITY LLC	141 RIVERS EDGE DR 205	215,866
28-51-837-300-00	RIVERS EDGE BUILDINGS 1 & 2 LLC	141 RIVERS EDGE DR 300	156,544
28-51-837-301-00	MCCONVILLE GENE W & FRANCINE M	141 RIVERS EDGE DR 301	156,831
28-51-837-302-00	OFFENHAUSER JEFFERY T	141 RIVERS EDGE DR 302	198,393
28-51-837-303-00	WINN SCOTT F & MELISA J	141 RIVERS EDGE DR 303	175,625
28-51-837-304-00	TUCKERMAN KATHY M	141 RIVERS EDGE DR 304	163,377
28-51-837-305-00	LEE LESLIE A TRUST	141 RIVERS EDGE DR 305	171,452
28-51-837-306-00	MELI PAULINE TRUST	141 RIVERS EDGE DR 306	152,563
28-51-837-307-00	HERKELMANN KATHRYN L	141 RIVERS EDGE DR 307	120,100
28-51-837-308-00	HAMILTON TIMOTHY L & DIANNE L	141 RIVERS EDGE DR 308	178,132
28-51-837-309-00	KANITZ HUGO E TRUST	141 RIVERS EDGE DR 309	113,457
28-51-837-310-00	RIVERS EDGE BUILDINGS 1 & 2 LLC	141 RIVERS EDGE DR 310	161,514



Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-837-400-00	RODGE JOHN TRUST	141 RIVERS EDGE DR 400	195,785
28-51-837-401-00	BURKS SUSAN L TRUST	141 RIVERS EDGE DR 401	289,714
28-51-837-402-00	BIELSKI SUSAN TRUST	141 RIVERS EDGE DR 402	265,359
28-51-837-403-00	CHEVALIER BICE JOANNE TRUST	141 RIVERS EDGE DR 403	244,652
28-51-837-404-00	EDGLEY ALEXANDER & KAREN L	141 RIVERS EDGE DR 404	287,560
28-51-837-405-00	THEODORE DONALD & KAREN M	141 RIVERS EDGE DR 405	83,000
28-51-837-406-00	MACDONALD HEDGES JR TRUST	141 RIVERS EDGE DR 406	214,317
28-51-837-407-00	WILSON BERNADETTE L	141 RIVERS EDGE DR 407	146,000
28-51-837-500-00	PICKERING KENNETH A TRUST	141 RIVERS EDGE DR 500	299,803
28-51-837-501-00	FRENCH DOROTHY W TRUST	141 RIVERS EDGE DR 501	164,330
28-51-837-502-00	LEE LESLIE	141 RIVERS EDGE DR 502	314,800
28-51-618-113-00	NIXON JEFFREY P	142 LAKE AVE	40,937
28-51-618-087-01	GAVIN GUNNAR S	143 E EIGHTH ST 101	56,900
28-51-618-087-03	J & DC VENTURES LLC	143 E EIGHTH ST 103	57,600
28-51-618-087-05	INTEGRITY PROPERTY LLC	143 E EIGHTH ST 105	57,700
28-51-618-087-02	RAPSON DAVID M & LISA A	143 E EIGHTH ST 202	59,900
28-51-618-087-04	DRIER NATHAN & CARRIE	143 E EIGHTH ST 204	62,700
28-51-618-087-06	DENNIS AARON & CHELSEA	143 E EIGHTH ST 206	61,900
28-51-618-087-07	GW VENTURES LLC	145 E EIGHTH ST 107	45,882
28-51-618-087-09	DOTSON ROBERT N & MARY L TRUST	145 E EIGHTH ST 109	44,582
28-51-618-087-08	RAPSON DAVID M & LINDA A	145 E EIGHTH ST 208	47,082
28-51-618-087-10	INTEGRITY PROPERTY HOLDINGS LLC	145 E EIGHTH ST 210	44,882
28-51-767-022-01	SHRIER JAMES L JR	200 MIDTOWN DR 1-A	106,819
28-51-767-022-04	HINZ PETER TRUST #1	200 MIDTOWN DR 4-D	158,200
28-51-767-022-02	JULIEN ELISA	200 MIDTOWN ST 2-B	121,663
28-51-767-022-03	SCOTT TISCH A TRUST	200 MIDTOWN ST 3-C	137,778
28-51-103-015-06	TRAVERSE CITY CITY OF	200 SIXTH ST	0
28-51-767-023-00	ROWLEY ROBERT H & KATHLEEN M	202 MIDTOWN DR	99,698

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-767-002-00	SILVERMAN CAROL C TRUST	203 MIDTOWN DR	192,743
28-51-767-024-00	HALEY MICHAEL J TRUST	204 MIDTOWN DR	95,886
28-51-103-003-10	MACMANUS THEODORE F & JOYCE	205 LAKE AVE	151,355
28-51-767-003-00	TMMJ LLC	205 MIDTOWN DR	192,743
28-51-767-025-01	HARRIS JENNIFER A	206 MIDTOWN DR	71,682
28-51-618-176-00	SOBO LLC	207 E EIGHTH ST	113,339
28-51-767-004-00	APPLEGATE SANDRA J TTEE	207 MIDTOWN DR	168,464
28-51-767-026-01	WEICHMAN MEG	208 MIDTOWN DR	97,190
28-51-767-005-00	LANSDALE METTA T JR TRUST	209 MIDTOWN DR	168,252
28-51-767-027-01	JANUSZ JAN J	210 MIDTOWN DR	57,596
28-51-767-006-00	COE FAMILY TRUST	211 MIDTOWN DR	203,768
28-51-767-028-00	HOMESTRETCH	212 MIDTOWN DR	4,028
28-51-767-007-00	JONES MARIA H TRUST	213 MIDTOWN DR	193,273
28-51-767-029-00	KILBOURN MELISSA ANN	214 MIDTOWN DR	95,786
28-51-767-008-00	COOPER MARY E	215 MIDTOWN DR	195,370
28-51-767-030-00	TERZANO JOSEPH A & DANETTE A	216 MIDTOWN DR	104,312
28-51-767-009-00	WARSZAWSKI RICHARD S & NANCY D	217 MIDTOWN DR	201,976
28-51-767-031-00	BRAIM WILLIAM W	218 MIDTOWN DR	79,404
28-51-767-010-00	KALAT ANN E TRUST	219 MIDTOWN DR	195,872
28-51-767-032-00	GUY JEFFREY D	220 MIDTOWN DR	94,159
28-51-767-011-00	GERHARD ROBERT A	221 MIDTOWN DR	213,281
28-51-767-033-01	LUCAS SARAH J	222 MIDTOWN DR	57,596
28-51-103-005-00	RSF HOLDINGS LLC	223 LAKE AVE	385,770
28-51-767-012-00	CONSTANTIN SHERI C TRUST	223 MIDTOWN DR	142,926
28-51-767-034-01	STACHOWIAK PAUL A & SUSAN M	224 MIDTOWN DR	98,400
28-51-767-013-00	DEIGH BONNIE	225 MIDTOWN DR	140,171
28-51-767-035-00	WICK ROBERT A & JODIE L	226 MIDTOWN DR	94,159
28-51-767-014-00	CASSENS GLENN A & JOYCE F	227 MIDTOWN DR	169,524

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-767-036-00	CRYING MOOSE DOG LLC	228 MIDTOWN DR	102,800
28-51-767-015-00	COOPER JAMES H & ANN E	229 MIDTOWN DR	187,654
28-51-767-037-01	PETERSON DARLENE J	230 MIDTOWN DR	57,596
28-51-618-175-00	THIRLBY EDWIN & BEVERLY TRUST	231 E EIGHTH ST	155,110
28-51-767-016-00	ROHE FREDERICK P TRUST	231 MIDTOWN DR	202,513
28-51-767-038-01	NELSON DIANA	232 MIDTOWN DR	88,657
28-51-767-017-00	SMYTH PAUL R & MAUREEN H	233 MIDTOWN DR	198,683
28-51-769-001-00	WAHLSTROM MICHAEL B	234 MIDTOWN DR 1-A	52,657
28-51-769-002-00	CUNNINGTON LOREN & LIN XUE	234 MIDTOWN DR 2-B	75,409
28-51-769-003-00	CRYING MOOSE DOG LLC	234 MIDTOWN DR 3-C	75,409
28-51-767-018-00	CASSENS GLENN A & JOYCE F	235 MIDTOWN DR	229,336
28-51-768-001-00	NIXON MARK H	237 LAKE AVE	156,279
28-51-768-002-00	SANDIN HOWARD & PEGGY	237 LAKE AVE A	96,728
28-51-768-003-00	PIERSON SCOTT J & ERICA J	237 LAKE AVE B	115,000
28-51-768-004-00	SCHNEIDER ZACHARY	237 LAKE AVE C	99,339
28-51-767-019-00	SERRATELLI JOHN F & KAY TRUST	237 MIDTOWN DR	194,970
28-51-767-020-00	COOPER THOMAS R & BARBARA L	239 MIDTOWN DR	191,487
28-51-767-021-00	DITTA BEN N & PATRICIA	241 MIDTOWN DR	216,283
28-51-767-040-01	BURIAN ROBERT C	243 MIDTOWN DR	132,311
28-51-767-054-01	ANVIL ENTERPRISES LLC	245 LAKE AVE A	92,401
28-51-767-054-02	BAIRD TRAVIS & MIKOWSKI ROBIN	245 LAKE AVE B	99,254
28-51-767-054-03	SILVERMAN JANENE F	245 LAKE AVE C	113,138
28-51-767-054-04	KANE DIXON D & ELIZABETH H	245 LAKE AVE D	93,508
28-51-767-054-05	OSWELL DONALD J & BETTE S	245 LAKE AVE E	92,766
28-51-767-054-06	MOUAT JOHN H & SNAPP LISA MOUAT	245 LAKE AVE F	107,608
28-51-767-041-00	MOORE ALEXANDER W JR	245 MIDTOWN DR	126,234
28-51-767-042-00	SERVIS FAMILY TRUST	247 MIDTOWN DR	144,030
28-51-767-043-00	RINCK LESLIE P & NICOLYN R	249 MIDTOWN DR	142,463

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-767-044-00	OBERSCHULTE DIANA D	251 MIDTOWN DR	144,833
28-51-767-045-00	GEORGE DANIEL & FERRAN DAWN	253 MIDTOWN DR	141,122
28-51-767-046-00	ZELENOCK GERALD B JR	255 MIDTOWN DR	148,945
28-51-767-047-00	ZEIGER B LYNN & JOHN T	257 MIDTOWN DR	136,562
28-51-767-048-00	FINELLI THOMAS A & HELEN B	259 MIDTOWN DR	147,500
28-51-767-049-00	ULLMAN MICHAEL D	261 MIDTOWN DR	153,459
28-51-767-050-00	QUERY MASON	263 MIDTOWN DR	153,459
28-51-767-051-01	KERNDT SUZANNE M TRUST	283 MIDTOWN DR A	238,358
28-51-767-051-02	ANDRINGA SHARON T TRUST	285 MIDTOWN DR	249,666
28-51-767-055-01	WATTS MARTHA TRUST	301 E EIGHTH ST	94,872
28-51-103-006-01	TRAVERSE CITY CITY OF	301 S UNION ST	0
28-51-767-052-01	WATTS JEFFREY	303 MIDTOWN DR A	117,205
28-51-859-002-00	ANDERSON WILLIAM C & VICKI A	303 S UNION ST	251,093
28-51-859-003-00	ROBINSON MADELINE S TRUST	303 S UNION ST	263,423
28-51-859-001-00	KCR INVESTMENTS LLC	303 S UNION ST Unit #1	157,390
28-51-767-056-00	HERSHEY DEBRA S TRUST	305 E EIGHTH ST	100,900
28-51-767-057-00	KENNIS WILLIAM D & DONNA M	307 E EIGHTH ST	106,100
28-51-682-004-30	TRAVERSE CITY CITY OF	308 E EIGHTH ST	0
28-51-767-001-01	309 DEVELOPMENT LLC	309 CASS ST 1-100	267,703
28-51-767-001-02	DONAHUE PATRICIA K TRUST	309 CASS ST 2	174,663
28-51-767-001-03	CADY SUSAN T TRUST	309 CASS ST 3	172,592
28-51-767-001-04	WILLIAMS JOAN F TRUST	309 CASS ST 4 (STE 101)	164,309
28-51-767-001-05	GURNEY JACK D & DEBRA LYNN	309 CASS ST 5	186,154
28-51-767-052-02	GRADY TERRENCE P & SALLY M	309 MIDTOWN DR B	150,123
28-51-837-100-00	FIREFLY PROPERTIES LLC	310 CASS ST 100	335,890
28-51-767-052-03	BURDEN TIMOTHY K & DIANE G	311 E EIGHTH ST C	177,562
28-51-618-002-00	UNION HOLDING LLC	312 S UNION ST	290,268
28-51-682-005-00	SBK PROPERTIES LLC	314 E EIGHTH ST	216,300

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-682-004-40	TRAVERSE CITY CITY OF	316 E EIGHTH ST	0
28-51-103-003-40	TRAVERSE CITY CITY OF	317 E EIGHTH ST	0
28-51-682-004-50	TRAVERSE CITY CITY OF	318 E EIGHTH ST	0
28-51-618-004-00	BAESCH STEPHEN E	322 S UNION ST	86,535
28-51-103-015-10	TRAVERSE CITY CITY OF	322 SIXTH ST	0
28-51-618-005-00	T/D ASSOCIATES LLC	324 S UNION ST	221,260
28-51-103-010-00	GRAY JOHN K & KATHRYN A	325 S UNION ST	162,103
28-51-103-012-00	ELHART CRAIG W & MICHELE L	329 S UNION ST	112,872
28-51-618-115-00	L LEE ENTERPRISES INC	400 CASS ST	161,783
28-51-618-105-00	COLE PATRICK J TRUST	401 S UNION ST	163,522
28-51-618-018-10	LEWIS MICHAEL D	402 S UNION ST	94,212
28-51-618-104-00	SMART JULIE L & FRIESEN KARL E	405 S UNION ST	64,200
28-51-618-019-00	WALLS ULYSSES C	406 S UNION ST APTS A & B	226,738
28-51-618-103-00	DEERING JAMES B TRUST	407 S UNION ST	199,141
28-51-618-021-00	408 SOUTH UNION LLC	408 S UNION ST	102,907
28-51-618-020-00	17001 NINETEEN MILE RD LLC	410 S UNION ST	151,700
28-51-618-102-00	DEERING JAMES B TRUST	411 S UNION ST	67,291
28-51-618-022-00	UNION STREET PARTNERS LLC	412 S UNION ST	493,562
28-51-618-101-00	SAP ENTERPRISES LLC	413 S UNION ST	151,453
28-51-618-178-01	REGATTA DEVELOPMENT LLC	415 CASS ST	624,127
28-51-415-001-00	SAP ENTERPRISES LLC	415 S UNION ST	62,042
28-51-415-002-00	TC DEVELOPMENT LLC	415 S UNION ST	84,606
28-51-415-003-00	TC DEVELOPMENT LLC	415 S UNION ST	72,645
28-51-618-099-04	DILORENZO JOHN F & MICHAEL A	417 S UNION ST	166,598
28-51-618-024-00	THREE SPARTANS LLC	418 S UNION ST	145,033
28-51-618-025-00	THREE SPARTANS LLC	420 S UNION ST	147,741
28-51-618-098-21	MISSION PARTNERS PROPERTY LLC	423 S UNION ST	648,539
28-51-618-095-01	OLD TOWN PROPERTIES LLC	427 S UNION ST	409,524



Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-618-026-00	TRAVERSE CITY DEVELOPMENT LLC	430 S UNION ST	182,746
28-51-618-086-01	C SHACK DEVELOPMENT LLC	444 CASS ST 101	49,949
28-51-618-086-02	C SHACK DEVELOPMENT LLC	444 CASS ST 103	129,988
28-51-618-086-03	OLD TOWNE COMMERCIAL HOLDINGS LLC	444 CASS ST 203	248,300
28-51-618-086-04	HAGERTY REBECCA	444 CASS ST 204	174,900
28-51-618-086-05	PELLETIER SUZAN A	444 CASS ST 205	178,700
28-51-618-086-06	FELDMAN MARK & SUSAN	444 CASS ST 306	179,300
28-51-618-086-07	COBB ROBERT L & SUSAN C	444 CASS ST 307	191,600
28-51-618-086-08	WIDMER ROBERT & BARBARA	444 CASS ST 308	186,200
28-51-618-086-09	NAVARRE CAROL L	444 CASS ST 309	193,900
28-51-788-001-00	BRICK FAMILY LLC	500 S UNION ST 1	86,759
28-51-788-002-00	BRICK FAMILY LLC	500 S UNION ST 2	112,596
28-51-788-003-00	BRICK FAMILY LLC	500 S UNION ST 3	84,452
28-51-788-004-00	SANOK RICHARD L & MARYELLEN S	500 S UNION ST 4	49,984
28-51-788-005-00	BRICK FAMILY LLC	500 S UNION ST 5	124,071
28-51-618-135-00	SCHMERHEIM RANDY	501 S UNION ST	124,608
28-51-747-006-00	RIVERINE APARTMENTS LLC	505 RIVERINE DR	100,044
28-51-618-134-00	HAIRQUARTERS LLC	509 S UNION ST	67,731
28-51-618-132-00	DEKUIPER DALE E & DEBORAH J	511 S UNION ST	100,736
28-51-618-042-00	HAYES FAMILY TRUST	512 S UNION ST	83,529
28-51-618-133-00	OLD TOWN FINANCIAL PROPERTIES LLC	513 S UNION ST	90,115
28-51-618-131-00	MCCLATCHEY RONALD T & KAREN V TRUST	515 S UNION ST	104,307
28-51-618-043-00	HUGHES JEFFERY L & DESSIE J	516 S UNION ST	99,600
28-51-618-130-00	BARR WILLIAM C & BETTY A TRUST	517 S UNION ST	35,244
28-51-618-044-00	PARSONS PAULETTE G TRUST	520 S UNION ST	102,483
28-51-618-129-00	UNITED WAY OF NORTHWEST MICHIGAN	521 S UNION ST	0

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-747-001-00	RIVERINE APARTMENTS LLC	525 RIVERINE DR	380,162
28-51-618-128-00	PROVANCO LTD	525 S UNION ST	71,235
28-51-618-045-00	ZEEZ PROPERTIES LLC	530 S UNION ST	112,613
28-51-618-127-00	MILLS CLAUD	531 S UNION ST	160,279
28-51-747-002-01	FIDLER RICHARD A	545 RIVERINE DR 101	54,200
28-51-747-002-02	RIVERINE DEVELOPMENT LLC	545 RIVERINE DR 102	24,786
28-51-747-002-03	RIVERINE DEVELOPMENT LLC	545 RIVERINE DR 103	26,459
28-51-747-002-04	SOUDEN WESLEY L	545 RIVERINE DR 104	26,307
28-51-747-002-05	MURRAY MARY B	545 RIVERINE DR 105	24,862
28-51-747-002-06	FISHER CHARLES T	545 RIVERINE DR 106	45,800
28-51-747-002-07	NELSON MATTHEW J	545 RIVERINE DR 201	45,600
28-51-747-002-08	FADOIR CINDY	545 RIVERINE DR 202	24,786
28-51-747-002-09	OSTER JENNILYN R	545 RIVERINE DR 203	67,500
28-51-747-002-10	AREND S PAUL J & RACHEL A	545 RIVERINE DR 204	26,307
28-51-747-002-11	VON DREHLE JAMES B & CHERYL J	545 RIVERINE DR 205	24,862
28-51-747-002-12	MOYER PAUL F & PAULA B	545 RIVERINE DR 206	18,285
28-51-747-002-13	TURNBULL JAMES D	545 RIVERINE DR 301	24,786
28-51-747-002-14	RIVERINE DEVELOPMENT LLC	545 RIVERINE DR 302	26,459
28-51-747-002-15	HILDEN KAYLA M	545 RIVERINE DR 303	26,307
28-51-747-002-16	HILDEN SHERLYN R	545 RIVERINE DR 304	24,862
28-51-747-003-00	RIVERINE APARTMENTS LLC	601 RIVERINE DR	380,162
28-51-747-004-00	RIVERINE APARTMENTS LLC	621 RIVERINE DR	380,162
28-51-682-004-00	TRAVERSE CITY CITY OF	629 LAKE AVE (REAR)	0
28-51-747-005-00	RIVERINE APARTMENTS LLC	641 RIVERINE DR	380,162

**Exhibit 5 - Personal Property Parcel List for the Development Area**

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-900-011-26	BAY PSYCHOLOGICAL SVCS	245 LAKE AVE F	500
28-51-900-900-72	CUPPA JOE @ HORIZON BOOKS 4 2016	243 E FRONT ST	900
28-51-900-001-21	SOCKS CONST 309 DEVELOPMENT	309 CASS ST	0
28-51-900-001-56	L LEE ENTERPRISES INC	400 CASS ST	0
28-51-900-002-63	BULLDOGS BARBERSHOP	444 CASS ST	0
28-51-900-002-64	WOLVERINE CABINETS	444 CASS ST	0
28-51-900-003-10	CIT TECHNOLOGY FINANCING SVCS INC		0
28-51-900-010-30	RIVERINE APTS LLC	505 RIVERINE DR	30,200
28-51-900-013-13	CIMA ENERGY INC	125 S PARK STE 450 ST	0
28-51-900-044-50	BAY BRIDAL BOUTIQUE	131 E EIGHTH ST	700
28-51-900-053-45	M-22	125 E FRONT ST	0
28-51-900-080-00	BRAUER PRODUCTIONS	530 S UNION ST	0
28-51-900-103-52	CANON FINANCIAL SERVICES INC	141 RIVERS EDGE DR #150	42,700
28-51-900-107-51	TRAVERSE CITY DEVELOPMENT LLC	415 S UNION ST #2	0
28-51-900-107-52	TEAMCO INC	415 S UNION ST #1	0
28-51-900-107-53	HAYSTACKS CLOTHING	415 S UNION ST #A	5,000
28-51-900-107-54	OIL EX, INC.	415 S UNION ST #3B	0
28-51-900-112-21	NEXTEL WEST CORP MI 1784	141 RIVERS EDGE DR	11,900
28-51-900-117-00	CITY BIKE SHOP	322 S UNION ST	0
28-51-900-124-12	EDWARD D JONES & CO #17671	513 S UNION ST	0
28-51-900-139-20	COMPLIANCE INC	223 LAKE AVE #C	0
28-51-900-237-10	COPY CENTRAL	314 E EIGHTH ST	0
28-51-900-309-01	M BANK	309 CASS ST	10,000
28-51-900-312-50	HAGERTY INSURANCE AGENCY INC	141 RIVERS EDGE DR 200	3,706,900

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-900-350-02	PARLOR THE	205 LAKE AVE	0
28-51-900-422-21	BREWERY FERMENT	511 S UNION ST	12,600
28-51-900-425-00	MAPLE CLINIC	525 S UNION ST	1,200
28-51-900-433-00	WILSONS MEAT LLS	407 S UNION ST	52,500
28-51-900-435-10	EDWARD JONES INVESTMENTS	515 S UNION ST 2	0
28-51-900-435-15	OLD TOWNE OPTICAL	515 S UNION ST	0
28-51-900-435-23	BIG BEAUTIFUL LIFE CHIRO & WELLNESS	515 S UNION ST 1/2	0
28-51-900-448-10	HAIR QUARTERS	509 S UNION ST	2,100
28-51-900-458-32	KELLY OIL & GAS LLC	303 S UNION ST 1	0
28-51-900-470-35	NORTHERN LEASING SYSTEMS INC	VARIOUS	0
28-51-900-491-15	BLUE TRACTOR COOKSHOP	423 S UNION ST #A	93,200
28-51-900-502-51	CROSSROADS TITLE	413 S UNION ST	0
28-51-900-510-60	ZIPSER MICHEAL ATTY CPA	420 S UNION ST A	0
28-51-900-510-62	ZEEZ MANAGEMENT SVC	420 S UNION ST	0
28-51-900-513-00	OLDE TOWNE HAIR	418 S UNION ST	1,000
28-51-900-517-29	VERIZON WIRELESS NEW PAR	141 RIVERS EDGE DR	1,100
28-51-900-525-60	PARSONS LAW FIRM PLC	520 S UNION ST	0
28-51-900-525-70	GRANVILLE MANAGEMENT INC.	310 W FRONT ST 305	0
28-51-900-530-50	PASADENA OIL & GAS CORP	500 S UNION ST #5	600
28-51-900-531-10	GREAT LAKES BATH & BODY INC	110 E FRONT ST	5,000
28-51-900-531-39	NORTHERN TITLE AGENCY INC	312 S UNION ST A	0
28-51-900-540-72	RARE BIRD BREWERY & TAP ROOM THE	229 LAKE AVE	184,300
28-51-900-557-00	ELHART CRAIG W ATTORNEY	329 S UNION ST	0

Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-900-571-00	RANDY'S OLDE TOWN SERVICE	501 S UNION ST	0
28-51-900-579-50	RE-MAX BAYSHORE PROPERTIES	500 S UNION ST #1/2/3	0
28-51-900-581-65	OLD TOWN PSYCHOLOGICAL SVCS PC	512 S UNION ST	0
28-51-900-586-53	PATISSERIE AMIE	237 LAKE AVE 200	0
28-51-900-586-55	TENANT- OCCUPANT	237 LAKE AVE 200	0
28-51-900-618-02	BLUE HERON 2	408 S UNION ST	0
28-51-900-618-18	SERENITY WELLNESS ACUPUNCTURE &	121 S GARFIELD AVE	0
28-51-900-618-26	URBAN DIVERSIONS	430 S UNION ST	0
28-51-900-618-99	MICHIGAN PLANNERS	417 S UNION ST	83,800
28-51-900-619-19	BROOKE'S HAIR DESIGN	406 S UNION ST	10,000
28-51-900-650-01	ZIMMERMAN KUHN DARLING BOYD	412 S UNION ST #A	0
28-51-900-650-59	PICKLE PRESS PRINTING	223 LAKE AVE #B	10,000
28-51-900-651-30	STYLES INN	411 S UNION ST	0
28-51-900-652-80	SULLIVAN MICHAEL & ASSOC	402 S UNION ST STE B	0
28-51-900-652-81	LOLAS ANTIQUES	402 S UNION ST	0
28-51-900-676-00	THIRLBY AUTOMOTIVE	231 E EIGHTH ST	40,200
28-51-900-682-09	MEDELA INC		0
28-51-900-682-10	THOMPSON PHARMACY	324 S UNION ST	51,500
28-51-900-702-05	AT&T MOBILITY LLC	427 S UNION ST	4,300
28-51-900-724-51	SMART JULIE	405 S UNION ST	10,000
28-51-900-733-15	NORTH COUNTRY VENDING, LLC	401 S UNION ST	400
28-51-900-739-00	BRADYS BAR	401 S UNION ST	0
28-51-900-758-24	CORT FURNITURE RENTAL	413 S UNION ST	0
28-51-900-758-26	EVERYWHERE U GO	413 S UNION ST	0




Parcel Number	Owner Name	Property Address	2016 Taxable Value
28-51-900-767-04	CARDTRONICS USA INC	VARIOUS	0
28-51-900-772-00	GRAY FORD & SEAMAN ATTORNEY	325 S UNION ST	0
28-51-900-779-00	PREZIO HEALTH INC	1105 SIXTH ST	5,600
28-51-900-837-00	FIREFLY	310 CASS ST A	49,200
28-51-900-837-13	IRONWORKS FITNESS	137 LAKE AVE 108	42,600
28-51-900-900-69	SUGAR KISSED	127 E FRONT ST	20,000
28-51-900-900-71	TRAVERSE VISION	336 W FRONT ST	76,300
28-51-900-900-73	MORSELS ESPRESSO + EDIBLES	321 E FRONT ST	0
28-51-901-000-68	BIEHL JUDY	418 S UNION ST	5,000
28-51-901-000-69	MR MUSIC DISC JOCKEY SERVICES, LLC	530 S UNION ST	0
28-51-901-001-77	RECTANGLES LLC	517 S UNION ST	0
28-51-901-001-92	ELEVATED ARTS, STUDIO S FITNESS	444 CASS ST 101	0
28-51-901-001-93	BYTE PRODUCTIONS, LLC	444 CASS ST 203 A	0
28-51-901-002-66	SHED BEER GARDEN	423 S UNION ST	0

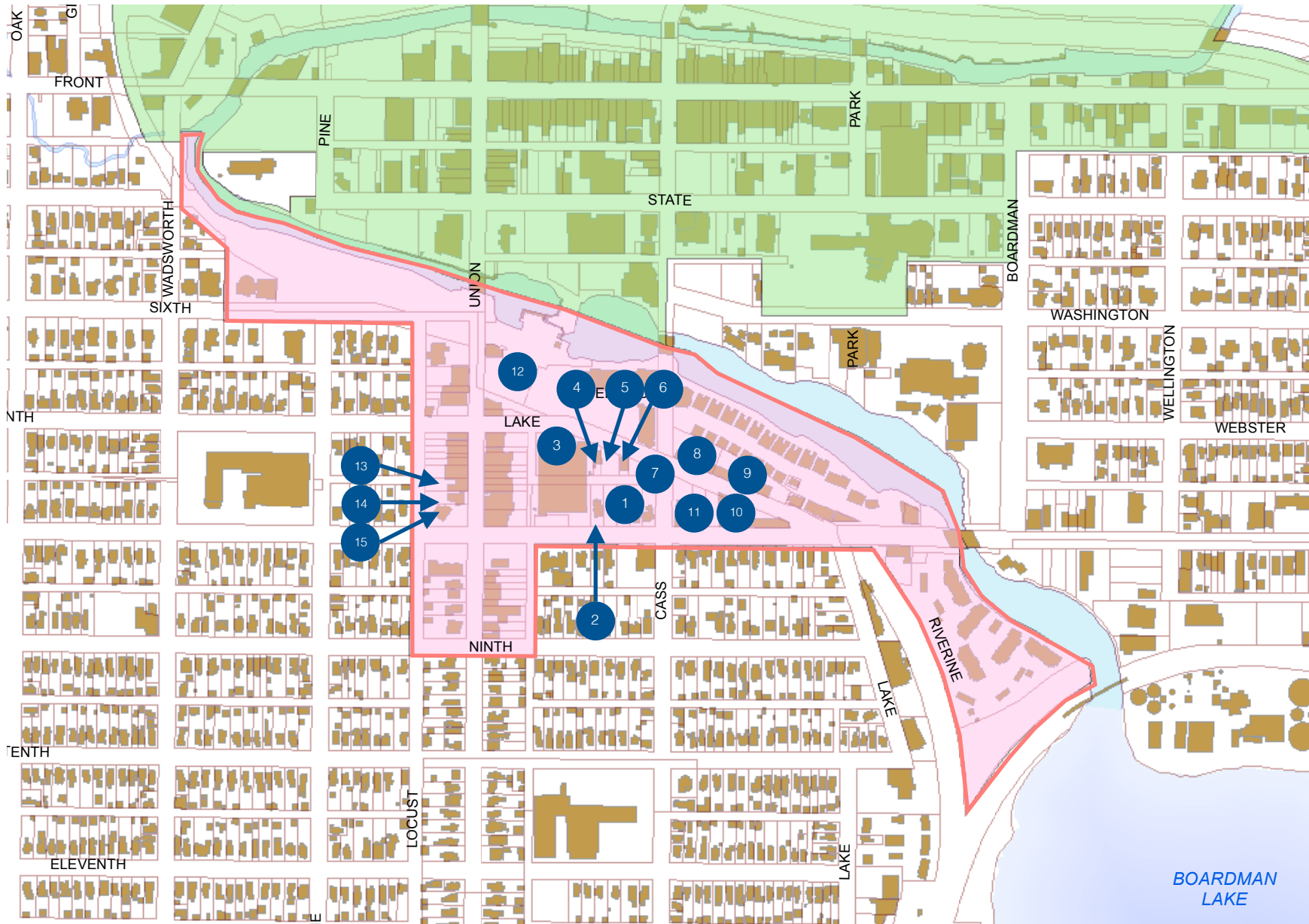
### Exhibit 6 - Projection of Tax Capture Over the Life of the Plan

	Real Property	Personal Property	Total Capture
2017	\$23,784	\$0	\$23,784
2018	\$205,829	\$0	\$205,829
2019	\$250,928	\$0	\$250,928
2020	\$403,099	\$0	\$403,099
2021	\$689,674	\$0	\$689,674
2022	\$767,345	\$0	\$767,345
2023	\$808,310	\$0	\$808,310
2024	\$869,300	\$0	\$869,300
2025	\$820,733	\$0	\$820,733
2026	\$862,894	\$0	\$862,894
2027	\$956,705	\$0	\$956,705
2028	\$1,001,910	\$0	\$1,001,910
2029	\$1,048,128	\$0	\$1,048,128
2030	\$1,095,381	\$0	\$1,095,381
2031	\$1,143,691	\$0	\$1,143,691
2032	\$1,193,084	\$0	\$1,193,084
2033	\$1,243,582	\$0	\$1,243,582
2034	\$1,295,211	\$0	\$1,295,211
2035	\$1,347,996	\$0	\$1,347,996
2036	\$1,401,963	\$0	\$1,401,963
2037	\$1,457,138	\$0	\$1,457,138
2038	\$1,513,549	\$0	\$1,513,549
2039	\$1,571,223	\$0	\$1,571,223
2040	\$1,630,188	\$0	\$1,630,188
2041	\$1,690,474	\$0	\$1,690,474
<b>TOTAL</b>			<b>\$25,292,119</b>

# Exhibit 7 - Map Showing Location of Anticipated Development Projects

This map corresponds to Table 1 on Page 7

 2016 Old Town Development Area



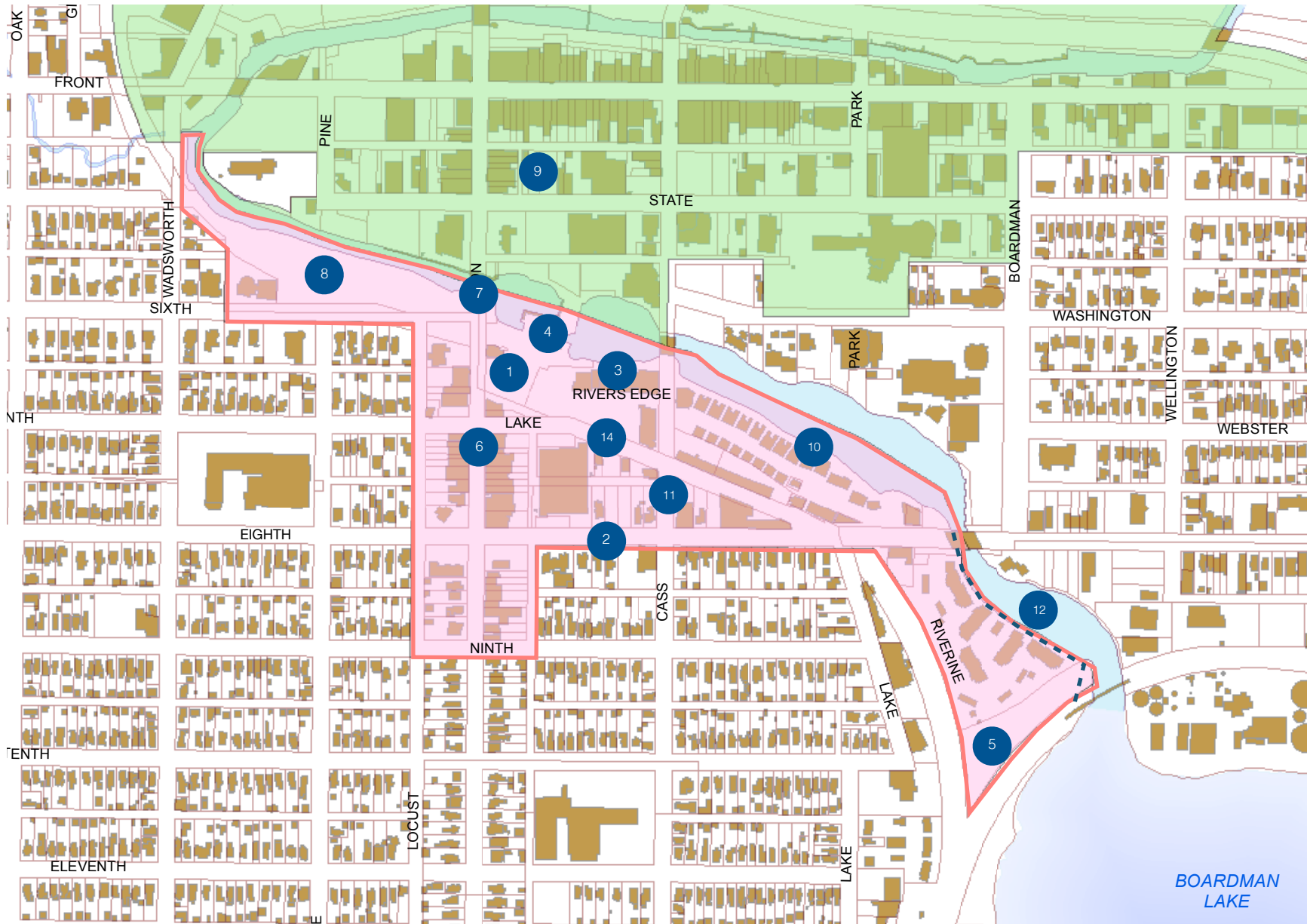
# Exhibit 8 - Map Showing Location of Planned Infrastructure Projects

This map corresponds to Table 2 on Page 8

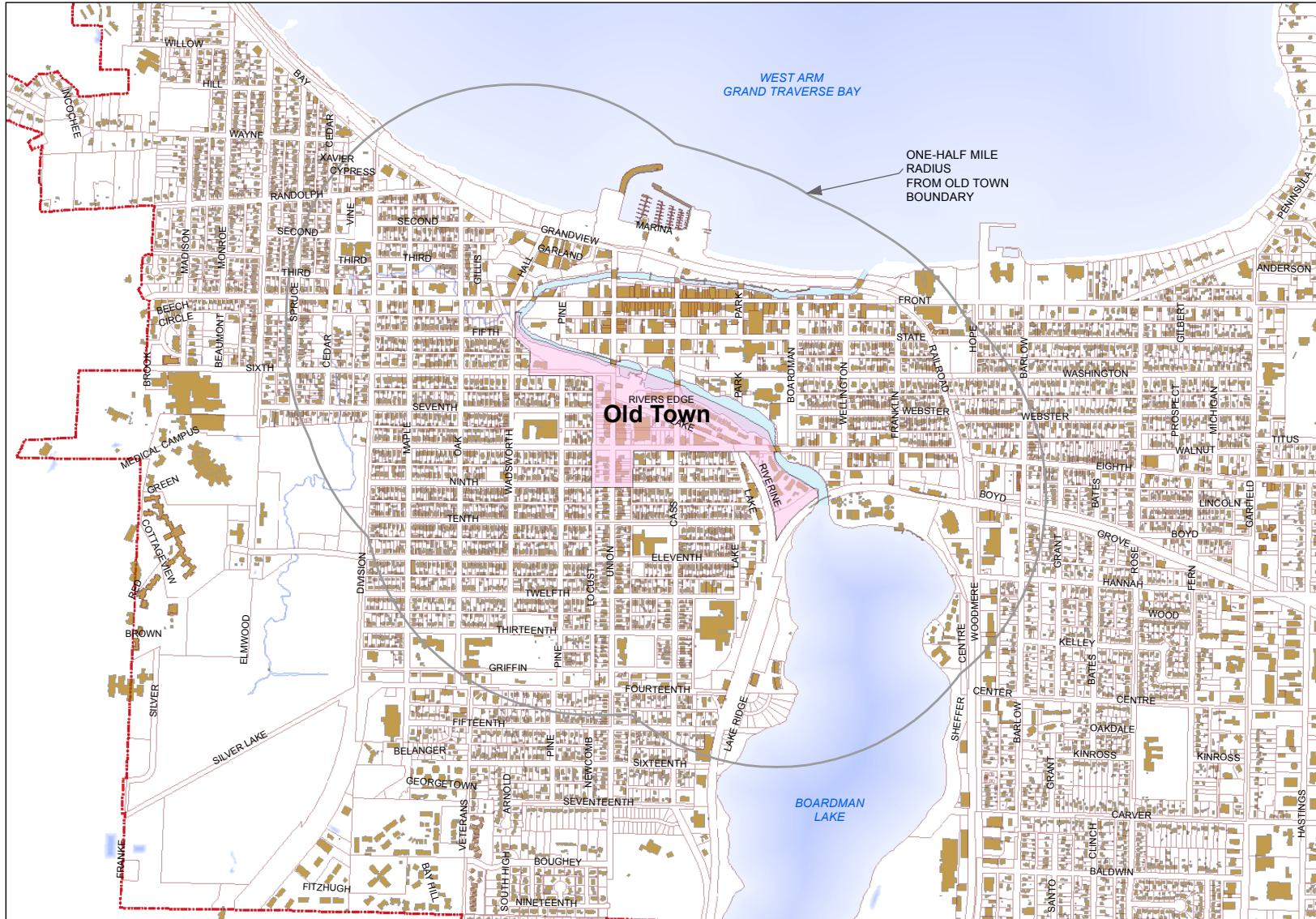
--- Riverine Riverwalk



2016 Old Town Development Area



**Exhibit 9- Map Showing Location of Planned Housing Incentive Area**



Asset Management  
City of Traverse City

**OLD TOWN DISTRICT MAP**

1 inch = 1,000 feet  
11-17-16  
JPT

This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional inaccuracy. There are no warranties expressed or implied.

Document Path: G:\GIS\DATA\TFC District Maps\2016\mmap\TIF 2\_ one mile buffer zone.mxd