



## **City of East Lansing**

### **Brownfield Redevelopment Plan No. 10**

**For**

**Avondale Square project  
(Virginia Avenue New Homes)  
600 Block of Virginia Avenue**

**Prepared by:**

**City of East Lansing Planning Department**

**Approved by the Brownfield Redevelopment Authority 11/18/2010  
Approved by the East Lansing City Council 12/21/2010**

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## PROJECT SUMMARY

<b>Project Name:</b>	Avondale Square (Virginia Avenue New Homes Project)
<b>Project Developer:</b>	City of East Lansing
<b>Project Location:</b>	The eligible properties are located within a one block area bounded by Burcham to the north, Snyder to the south, both sides of the street of Virginia Avenue. See list of addresses and parcel ID numbers.
<b>Types of Eligible Property:</b>	Blighted
<b>Eligible Activities:</b>	Acquisition, infrastructure, demolition, and administrative costs
<b>Reimbursable Costs:</b>	\$3,980,874
<b>Years to Complete Payback:</b>	30 years
<b>Estimated Eligible Investment:</b>	\$2,042,200 direct; \$1,938,674 interest
<b>Annual Tax Revenue Before Project:</b>	\$33,610 (based on 2010 taxable value of \$611,090)
<b>Annual Tax Revenue After Project:</b>	\$161,710 (based on estimated taxable value of \$2,940,176)
<b>Project Overview:</b>	The City of East Lansing will acquire and demolish 22 structures on the 600 block of Virginia Avenue and construct 30 units of new housing, including 16 single family homes and 14 townhouses. The development will include both market rate and affordable housing. The City will also be completely redeveloping all infrastructure on the site, including new water, sewer, curb and gutter, streets, and alleyways. This Brownfield Plan has been created for the purpose of facilitating the acquisition and preparation of sites for the construction of the housing units.

# **BROWNFIELD PLAN**

**Avondale Square  
(Virginia Avenue New Homes)  
600 Block Virginia Avenue**

**East Lansing  
BROWNFIELD REDEVELOPMENT AUTHORITY**

## **1.0 INTRODUCTION**

The City of East Lansing (the “City”) established the East Lansing Brownfield Redevelopment Authority (the “Authority”) by adoption of a resolution pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, as amended (Act 381). The Michigan Department of State, Office of the Great Seal, acknowledged receipt and filing of the resolution. The City Commission established the Authority Board and appointed its members. Act 381 authorizes the Authority to undertake all activities allowed by law. The primary purpose of Act 381 is to encourage the redevelopment of contaminated, functionally obsolete, or blighted property by providing economic incentives through tax increment financing for certain eligible activities and Brownfield Redevelopment Single Business Tax Credits.

The Brownfield Plan (the “Plan”) describes qualifying factors that determine “eligible property” status, such as the conditions that qualify a property as a “facility,” “functionally obsolete,” and/or “blighted” that make it a brownfield site. The Plan also describes the new project that will occur. Finally, the Plan describes the method or methods used to revitalize the site, including the cost of demolition and installing the infrastructure, and the amount of tax dollars generated by the new development, if any, that will be used to pay for the revitalization. The Plan, once approved by the local unit of government and the Authority, acts as a guide for implementation of the project.

## **2.0 DEFINITIONS AS USED IN THIS PLAN**

All terms used in this Brownfield Plan are defined as provided in the following statutes, as appropriate:

The Brownfield Redevelopment Financing Act, 1996 Mich. Pub. Acts 381, M.C.L. § 125.2651 et seq., as amended.

Sections 38d and 38g of the Single Business Tax Act, 1975 Mich. Pub. Acts 228, M.C.L. §§ 208.1 – 208.145, as amended.

Part 201 of the Natural Resources and Environmental Protection Act, 1994 Mich. Pub. Acts 451, M.C.L. § 324.20101 et seq., as amended.

### **3.0 BROWNFIELD PROJECT – VIRGINIA AVENUE NEW HOMES**

#### *Virginia Avenue New Homes Project Description*

The City of East Lansing, in partnership with Mayberry Homes LLC, intends to construct 30 new single family homes on the property after existing structures are demolished. The overall estimated investment for the development is \$11.3 million. This investment includes \$4.1 million by the City of East Lansing and another \$7.2 million in private investment. Construction has been underway since 2007 and will continue until all new homes are sold. This Plan has been created for the purpose of facilitating the redevelopment of the property, to allow the Authority to utilize Tax Increment Financing (TIF) to reimburse the City for the cost of certain eligible activities.

The City of East Lansing originally approved a brownfield plan for this project on July 24, 2007. Per Act 381, the city has the ability to amend brownfield plans. The city has yet to capture taxes for this project and is amending the existing plan to modify both eligible expenses and capture timing.

#### *B. Basis of Eligibility*

Public Act 381 of 1996, as amended, defines “Eligible Property” as “property for which eligible activities are defined under a brownfield plan that was used or is currently used for commercial, industrial or residential purposes that is either in a qualified local unit of government and is a facility, functionally obsolete, or blighted, or is not in a qualified local unit of government and is a facility, and includes parcels that are adjacent or contiguous to that property if the development of the adjacent and contiguous parcels is estimated to increase the captured taxable value of that property. Eligible property includes, to the extent included in the brownfield plan, personal property located on the property. Eligible property does not include qualified agricultural property exempt under Section 7ee of the general property tax act, 1983 PA 206, MCL 211.7ee, from the tax levied by a local school district for school operating purposes to the extent provided under Section 1211 of the revised school code, 1976 PA 451, MCL 324.20101.”

The eligible property consists of approximately 3 acres located along the 600 block of Virginia Avenue, City of East Lansing. A legal description of the property to be included can be found in Appendix A. A Location Map illustrating the designated eligible properties is provided in Appendix B.

The property has been determined to be an "eligible property" as defined by Act 381 because it has meets the definition of “blighted” as defined by Act 381. Under Act 381, “blighted” means, among other things, a property that “has had the utilities, plumbing, heating, or sewerage permanently disconnected, destroyed, removed, or rendered ineffective so that the property is unfit for its intended use.” The property has been inspected by the City’s Code Enforcement and Neighborhood Conservation Department

and determined that the aforementioned conditions are present in the five vacant structures as identified in **Table 1**.

**TABLE 1 – Qualifying Properties**

ADDRESS	STATUS	PARCEL NUMBER
608 Virginia/1363 Snyder	Vacant	33-20-02-18-207-009
1365-1367 Snyder	Vacant	33-20-02-18-207-008
619 Virginia	Vacant	33-20-02-18-206-025
643 Virginia	Vacant	33-20-02-18-206-009
648 Virginia	Vacant	33-20-02-18-207-003

Since this project involves the redevelopment of contiguous parcels, as well as development under a single site condominium, the entire property is being defined as “Eligible Property” under this Plan.

**3.1 DESCRIPTION OF COSTS TO BE PAID FOR WITH TAX INCREMENT REVENUES AND SUMMARY OF ELIGIBLE ACTIVITIES (MCL 125.2663(1)(A)(B))**

Eligible activities that will be conducted by the City as part of this project include acquisition; infrastructure such as water and sewer construction, roadway reconstruction, streetscape improvements, and addition of rear alleyways; and demolition of existing housing structures including removal of existing front driveway pads, rear parking pads, as well as asbestos and lead paint abatement when necessary. There will also be costs related to property acquisition, design work, legal fees, and administration.

Tax increment revenue generated by the single family housing development will be captured by the Authority and used to reimburse the Authority and the City for the cost of their respective eligible activities completed on the property. The Plan constitutes a public purpose by removing legal non-conforming uses, providing new housing for income-qualified households, and boosting public school enrollment. The cost of the Eligible Activities is reasonable in light of the resulting benefit and necessity to facilitate redevelopment. The estimated cost of the eligible activities is shown in the table below:

**ESTIMATED COST OF ELIGIBLE ACTIVITIES**

Eligible Activities	Estimated Cost Eligible Tax Capture
Property acquisition	\$1,600,000

<b>Eligible Activities</b>	<b>Estimated Cost Eligible Tax Capture</b>
Infrastructure improvements including water, sanitary sewer, and storm sewer improvements and connections as necessary. Also including road repairs and sidewalk improvements as well as streetscape improvements such as plantings. Construction of alleys in rear of new houses.	\$300,000
General Conditions, Design, & Legal	\$25,000
BRA Administration	\$25,000
Contingency (5%)	\$92,200
<b>Sub-Total Direct Costs</b>	<b>\$2,042,200</b>
Interest expense related to repayment of bond financing for eligible activities.	\$1,938,674
<b>Total Estimated Cost of Eligible Activities to be Reimbursed using Brownfield TIF</b>	<b>\$3,980,874</b>

The costs listed in the table above are estimated costs and may increase or decrease depending on the nature and extent of unknown conditions encountered on the property. If necessary, this Plan may be amended to add or delete eligible activities and the estimated cost of each.

### **3.2 ESTIMATE OF CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (MCL 125.2663(1)(C))**

Incremental taxes on the real property included in this Plan will be captured. The total taxable value of real property for 2010 is \$611,090. The actual initial taxable value for determining incremental taxes generated by the redevelopment will be determined by the City Assessor for the most current assessment role for which equalization is completed upon adoption of this Plan.

The estimated total taxable value upon completion in 2015 is expected to be \$3,015,500. The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the property and the actual millage rates levied by the various taxing jurisdictions during each year of the plan.

The total estimated tax increment revenue captured by Authority is detailed in Appendix D – Tax Increment Financing Tables.



### **3.3 METHOD OF FINANCING AND DESCRIPTION OF ADVANCES BY THE MUNICIPALITY (MCL 125.2663(1)(D))**

The cost of the eligible expenses under this Plan that will be financed by the City of East Lansing. The City of East Lansing is issuing long-term bonded indebtedness for the project.

### **3.4 MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS (MCL 125.2663(1)(E))**

The City may elect to finance the eligible activities through the issuance of long-term bond financing. The total principal and interest on such financing shall not exceed \$4,612,000 to be financed over a period of 25 years.

### **3.5 DURATION OF BROWNFIELD PLAN (MCL 125.2663(1)(F))**

The Plan will remain in effect for as many years as is required to fully complete the reimbursement of eligible expenses for the project, or 30 years, whichever is less. Tax capture shall commence in 2011 or within the allowable timeframe as established by Public Act 381 of 1996, as amended.

### **3.6 ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON REVENUES OF TAXING JURISDICTIONS (MCL 125.2663(1)(G))**

The following table presents a summary of the tax increment revenues, generated by the taxing jurisdictions, whose millage is subject to capture by the Authority under this Plan.

#### **TAXES CAPTURED BY TAXING JURISDICTION**

<b>Taxing Jurisdiction</b>	<b>Total</b>
City of East Lansing	\$1,811,027
Lansing Community College	\$370,298
Capital Area Transportation Authority	\$288,947
Ingham County	\$928,185
Ingham Intermediate School District	\$582,417
<b>TOTAL</b>	<b>\$3,980,874</b>

No state or local school taxes will be captured for this project. Detailed information related to the impact of tax increment financing on the various taxing jurisdictions is presented in Appendix D.

### **3.7 LEGAL DESCRIPTION, PROPERTY MAP AND PERSONAL PROPERTY (MCL 125.2663(1)(H))**

A legal description of the property, location map, and a boundary drawing of the property are provided as attachments. There is no personal property associated with the new development.

### **3.8 ESTIMATES OF RESIDENTS AND DISPLACEMENT OF FAMILIES (MCL 125.2663(1)(I))**

The estimate of number of households affected by the project is 21 households. The majority of households are tenants who are living in the area while attending Michigan State University. Several of the units in the project area were vacant at the onset of project planning. The estimated number of tenants displaced is 14 households totaling about 60 persons. Home owners who voluntarily sell their property are not considered displaced by the project.

### **3.9 PLAN FOR RELOCATION OF DISPLACED PERSONS (MCL 125.2663(1)(J))**

Because of the involvement of federal dollars in the voluntary acquisition of properties in the project, the tenants of rental properties sold to the City are eligible for benefits pursuant to the Uniform Relocation Act. In addition, the City of East Lansing created a formal Relocation Policy through Policy Resolution No. 2006-2 to provide benefits to property owners who voluntarily sell their property for a City-sponsored public project. Tenants who are eligible for relocation are being assisted a Relocation consultant contracted by the City of East Lansing.

### **3.10 PROVISIONS FOR RELOCATION COSTS (MCL 125.2663(1)(K))**

Relocation costs are being covered through a Section 108 Loan Guarantee from the Department of Housing and Urban Development.

### **3.11 STRATEGY FOR COMPLIANCE WITH MICHIGAN'S RELOCATION ASSISTANCE LAW (MCL 125.2663(1)(L))**

Strategy for Compliance with applicable relocation laws is being accomplished through the use of an Acquisition and Relocation Consultant as well as the requirement from the U.S. Department of Housing and Urban Development who will monitor the provision of relocation benefits as part of its grant management function.

**3.12 DESCRIPTION OF PROPOSED USE OF LOCAL SITE REMEDIATION  
REVOLVING FUND (MCL 125.2663(1)(M))**

No tax increment revenue will be deposited in the Authority's Local Site Remediation Revolving Fund as part of this Plan.

**3.13 OTHER MATERIAL THAT THE AUTHORITY OR GOVERNING BODY  
CONSIDERS PERTINENT MCL 125.2663(1)(N))**

None

## **ATTACHMENTS**

## Appendix A - Eligible Property and Legal Description

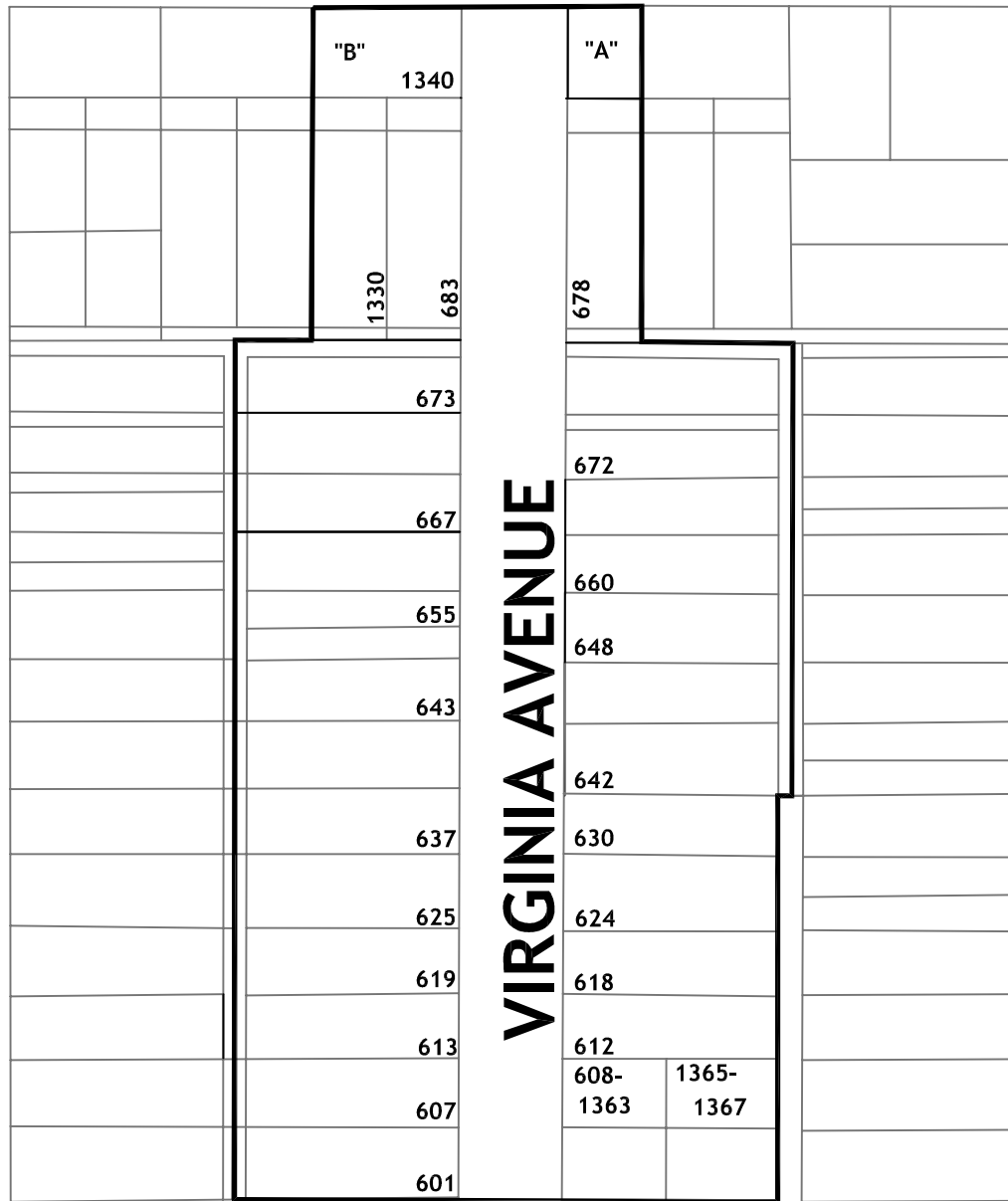
<u>Property Address</u>	<u>Parcel ID</u>	<u>Legal Description</u>
601 VIRGINIA AVE	33-20-02-18-206-013	LOT 252 ALSO E 1/2 OF VAC ALLEY AVONDALE
607 VIRGINIA AVE	33-20-02-18-206-012	LOT 252 ALSO E 1/2 OF VAC ALLEY AVONDALE
608 VIRGINIA/1363 SNYDER	33-20-02-18-207-009	W 62 1/2 FT OF LOTS 276 & 277 AVONDALE
612 VIRGINIA AVE	33-20-02-18-207-011	LOT 275 AVONDALE
613 VIRGINIA AVE	33-20-02-18-206-026	LOT 254 ALSO E 1/2 OF VAC ALLEY AVONDALE
618 VIRGINIA AVE	33-20-02-18-207-010	LOT 274 AVONDALE
619 VIRGINIA AVE	33-20-02-18-206-025	LOT 255 ALSO E 1/2 OF VAC ALLEY AVONDALE
624 VIRGINIA AVE	33-20-02-18-207-006	LOT 273 AVONDALE
625 VIRGINIA AVE	33-20-02-18-206-024	LOT 256 ALSO E 1/2 OF VAC ALLEY AVONDALE
630 VIRGINIA AVE	33-20-02-18-207-005	LOT 256 ALSO E 1/2 OF VAC ALLEY AVONDALE
637 VIRGINIA AVE	33-20-02-18-206-010	LOT 257 & 258 ALSO E 1/2 OF VAC ALLEY AVONDALE
642 VIRGINIA AVE	33-20-02-18-207-004	LOT 270 & 271 AVONDALE, ALSO THE W 1/2 OF VAC ALLEY ADJOINING ON THE EAST
643 VIRGINIA AVE	33-20-02-18-206-009	LOT 259 & S 18 FT OF LOT 260 ALSO E 1/2 OF VAC ALLEY AVONDALE
648 VIRGINIA AVE	33-20-02-18-207-003	LOT 268 & 269 AVONDALE, ALSO THE W 1/2 OF VAC ALLEY ADJOINING ON THE EAST
655 VIRGINIA AVE	33-20-02-18-206-008	LOT 261 & N 22 FT OF LOT 260 ALSO E 1/2 OF VAC ALLEY AVONDALE
660 VIRGINIA AVE	33-20-02-18-207-002	S 24 FT OF LOT 266 & LOT 267 ENTIRE AVONDALE ALSO THE W 1/2 OF VAC ALLEY ADJOINING ON THE EAST.
667 VIRGINIA AVE	33-20-02-18-206-007	LOT 262 & 263 ALSO E 1/2 OF VAC ALLEY AVONDALE
672 VIRGINIA AVE	33-20-02-18-207-001	LOT 265 ENTIRE & N 12 FT OF LOT 266 AVONDALE, ALSO THE W 1/2 OF VAC ALLEY ADJOINING ON THE EAST AND THE S 1/2 OF VAC ALLEY ADJOINING ON THE NORTH.
673 VIRGINIA AVE	33-20-02-18-206-006	LOT 264 ALSO E 1/2 OF VAC ALLEY AND S 1/2 OF VAC ALLEY AVONDALE
678 VIRGINIA AVE	33-20-02-18-208-002	LOT 8 AVONDALE AND BEG AT NE COR OF SAID LOT N 20 FT W 45 FT S 20 FT E 45 FT TO BEG, ALSO N 1/2 OF VAC ALLEY ADJOINING ON THE SOUTH.
683 VIRGINIA AVE	33-20-02-18-206-005	LOT 9 AVONDALE AND BEG AT NE COR OF SAID LOT N 20 FT W 45 FT S 20 FT E 45 FT TO BEG ALSO N 1/2 OF VAC ALLEY
1365 SNYDER RD & 1367	33-20-02-18-207-008	E 64.5 FT OF LOT 276 & 277 AVONDALE
1330 BURCHAM DR	33-20-02-18-206-004	LOT 10 AVONDALE AND BEG AT NE COR OF SAID LOT N 20 FT W 45 FT S 20 FT E 45 FT TO BEG ALSO N 1/2 OF VAC ALLEY
1340 BURCHAM DR	33-20-02-18-208-017	BEG AT A PT 20 FT N OF NE COR LOT 8 AVONDALE SUB TH N 53 FT TH W 195 FT TH S 53 FT TH E 195 FT TO POB EXC THAT PART AS VIRGINIA STREET ROW SEC 18 T4NR1W

# BURCHAM ROAD

SPARTAN AVENUE

VIRGINIA AVENUE

LEXINGTON AVENUE



# SNYDER ROAD

## APPENDIX B Location Map





# CITY OF EAST LANSING

The Home of Michigan State University

July 27, 2007

Tim Dempsey  
City of East Lansing  
410 Abbott  
East Lansing, MI 48823

RE: 608 Virginia/1363 Snyder  
1365/1367 Snyder  
619 Virginia  
643 Virginia  
648 Virginia

Dear Mr. Dempsey:

410 Abbott Road  
East Lansing, MI 48823

An inspection was conducted this morning at 608 Virginia/1363 Snyder 1365/1367 Snyder, 619 Virginia, 643 Virginia, 648 Virginia to determine the condition of the buildings. The inspection team was composed of Building Inspector Edward Kostrzewski, Electrical Inspector Scott Weaver, Plumbing and Mechanical Inspector Lar Braun.

(517) 337-1731  
Fax (517) 337-1559  
www.cityofeastlansing.com

Numerous violations of the East Lansing Property Maintenance code were observed and especially the dangerous buildings provisions of section 108 of the code. Those dangerous building items include:

- Plumbing appears to have been damaged and appears to have leaks
- The kitchens have been vandalized and are not usable
- Heating equipment has been disconnected from the gas and electrical supply and show evidence of major damage
- Electrical services to the building have been disconnected and service equipment shows corrosion, many receptacles and switches are damaged and unsafe to use, circuits appear to be over-extended, many lighting fixtures are damaged and unsafe

Under the provisions of section 108.3 of the Property Maintenance Code, I am issuing this notice of the unsafe condition. You can appear and show cause as to why the building should not be ordered to be demolished or otherwise made safe or properly maintained on or before August 15, 2007 at the office of the Building Official of the City of East Lansing, 410 Abbott Road.



# CITY OF EAST LANSING

The Home of Michigan State University

You may present a plan for protecting the buildings against occupancy, repair of all unsafe conditions and property maintenance code violations, or demolition of the structure for consideration to bring this building into compliance.

To summarize this notice, the buildings are declared to be a dangerous building under the provisions of section 108 of the East Lansing Property Maintenance Code. Gas and Electric utilities have been disconnected and cannot be safely reconnected unless extensive repairs or replacement of connecting equipment are performed. Water utilities appear to be disconnected and the plumbing system appears to have sustained damage and is not serviceable. The building is unfit for human habitation. There is action required on your part to address this matter.

410 Abbott Road  
East Lansing, MI 48823

(517) 337-1731  
Fax (517) 337-1559

[www.cityofeastlansing.com](http://www.cityofeastlansing.com)

Please contact me at 319-6817 if you have any questions about this notice.

Sincerely,

Edward Kostrzewski  
Building Inspector



**APPENDIX D - Tax Increment Financing Tables**

		FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
		BASE	YR1	YR2	YR3	YR4	YR5	YR6	YR7	YR8	YR9	YR10	YR11	YR12	YR13
<b>Capture Values</b>															
<b>Homestead</b>															
			10%	30%	70%	100%									
New Taxable Value			\$912,840	\$1,516,340	\$2,723,340	\$3,017,500	\$3,085,394	\$3,154,815	\$3,225,798	\$3,298,379	\$3,372,592	\$3,448,476	\$3,526,066	\$3,605,403	\$3,686,525
Base Taxable Value		\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090
Increment		\$0	\$301,750	\$905,250	\$2,112,250	\$2,406,410	\$2,474,304	\$2,543,725	\$2,614,708	\$2,687,289	\$2,761,502	\$2,837,386	\$2,914,976	\$2,994,313	\$3,075,435
<b>Annual TIF Revenue by Taxing Jurisdiction</b>															
City	18.6200		\$5,619	\$16,856	\$39,330	\$44,807	\$46,072	\$47,364	\$48,686	\$50,037	\$51,419	\$52,832	\$54,277	\$55,754	\$57,265
LCC	3.8072		\$1,149	\$3,446	\$8,042	\$9,162	\$9,420	\$9,684	\$9,955	\$10,231	\$10,514	\$10,802	\$11,098	\$11,400	\$11,709
CATA	2.9708		\$896	\$2,689	\$6,275	\$7,149	\$7,351	\$7,557	\$7,768	\$7,983	\$8,204	\$8,429	\$8,660	\$8,896	\$9,137
County	9.5431		\$2,880	\$8,639	\$20,157	\$22,965	\$23,613	\$24,275	\$24,952	\$25,645	\$26,353	\$27,077	\$27,818	\$28,575	\$29,349
ISD	5.9881		\$1,807	\$5,421	\$12,648	\$14,410	\$14,816	\$15,232	\$15,657	\$16,092	\$16,536	\$16,991	\$17,455	\$17,930	\$18,416
<b>Total Annual Capture</b>	<b>40.9292</b>		<b>\$12,350</b>	<b>\$37,051</b>	<b>\$86,453</b>	<b>\$98,492</b>	<b>\$101,271</b>	<b>\$104,113</b>	<b>\$107,018</b>	<b>\$109,989</b>	<b>\$113,026</b>	<b>\$116,132</b>	<b>\$119,308</b>	<b>\$122,555</b>	<b>\$125,875</b>
<b>Cumulative Capture</b>															
			<b>\$12,350</b>	<b>\$49,402</b>	<b>\$135,854</b>	<b>\$234,347</b>	<b>\$335,618</b>	<b>\$439,731</b>	<b>\$546,749</b>	<b>\$656,737</b>	<b>\$769,763</b>	<b>\$885,895</b>	<b>\$1,005,203</b>	<b>\$1,127,758</b>	<b>\$1,253,633</b>
<b>TOTAL CAPTURE BY JURISDICTION</b>															
<b>30 YEARS</b>															
		<b>Capture \$</b>	<b>% Capture</b>												
City		\$1,811,027	45.5%												
LCC		\$370,298	9.3%												
CATA		\$288,947	7.3%												
County		\$928,185	23.3%												
Intermediate School District		\$582,417	14.6%												
		<b>\$3,980,874</b>	<b>100.0%</b>												

**APPENDIX D - Tax Increment Financing Tables**

FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041
YR14	YR15	YR16	YR17	YR18	YR19	YR20	YR21	YR22	YR23	YR24	YR25	YR26	YR27	YR28	YR29	YR30
\$3,769,471	\$3,854,284	\$3,941,006	\$4,029,678	\$4,120,346	\$4,213,054	\$4,307,848	\$4,404,774	\$4,503,882	\$4,605,219	\$4,708,837	\$4,814,785	\$4,923,118	\$5,033,888	\$5,147,151	\$5,262,962	\$5,381,378
\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090	\$611,090
\$3,158,381	\$3,243,194	\$3,329,916	\$3,418,588	\$3,509,256	\$3,601,964	\$3,696,758	\$3,793,684	\$3,892,792	\$3,994,129	\$4,097,747	\$4,203,695	\$4,312,028	\$4,422,798	\$4,536,061	\$4,651,872	\$4,770,288
\$58,809	\$60,388	\$62,003	\$63,654	\$65,342	\$67,069	\$68,834	\$70,638	\$72,484	\$74,371	\$76,300	\$78,273	\$80,290	\$82,353	\$84,461	\$86,618	\$88,823
\$12,025	\$12,347	\$12,678	\$13,015	\$13,360	\$13,713	\$14,074	\$14,443	\$14,821	\$15,206	\$15,601	\$16,004	\$16,417	\$16,838	\$17,270	\$17,711	\$18,161
\$9,383	\$9,635	\$9,893	\$10,156	\$10,425	\$10,701	\$10,982	\$11,270	\$11,565	\$11,866	\$12,174	\$12,488	\$12,810	\$13,139	\$13,476	\$13,820	\$14,172
\$30,141	\$30,950	\$31,778	\$32,624	\$33,489	\$34,374	\$35,279	\$36,204	\$37,149	\$38,116	\$39,105	\$40,116	\$41,150	\$42,207	\$43,288	\$44,393	\$45,523
\$18,913	\$19,421	\$19,940	\$20,471	\$21,014	\$21,569	\$22,137	\$22,717	\$23,310	\$23,917	\$24,538	\$25,172	\$25,821	\$26,484	\$27,162	\$27,856	\$28,565
<b>\$129,270</b>	<b>\$132,741</b>	<b>\$136,291</b>	<b>\$139,920</b>	<b>\$143,631</b>	<b>\$147,426</b>	<b>\$151,305</b>	<b>\$155,272</b>	<b>\$159,329</b>	<b>\$163,477</b>	<b>\$167,717</b>	<b>\$172,054</b>	<b>\$176,488</b>	<b>\$181,022</b>	<b>\$185,657</b>	<b>\$190,397</b>	<b>\$195,244</b>
<b>\$1,382,903</b>	<b>\$1,515,644</b>	<b>\$1,651,935</b>	<b>\$1,791,855</b>	<b>\$1,935,486</b>	<b>\$2,082,911</b>	<b>\$2,234,217</b>	<b>\$2,389,489</b>	<b>\$2,548,818</b>	<b>\$2,712,295</b>	<b>\$2,880,012</b>	<b>\$3,052,066</b>	<b>\$3,228,554</b>	<b>\$3,409,575</b>	<b>\$3,595,233</b>	<b>\$3,785,630</b>	<b>\$3,980,874</b>