



VILLAGE OF STOCKBRIDGE MICHIGAN DOWNTOWN DEVELOPMENT AUTHORITY

STATE OF MICHIGAN REQUIRED INFORMATIONAL MEETING PACKAGE

November 19, 2020

Video Conferencing Public Meeting conducted using meeting electronically using app program called www.ZOOM.com, as authorized by MDHHS. As provided in MCL 333.2253, these emergency procedures are not limited to the Public Health Code. The reason for conducting P.C., regular scheduled meeting electronically is required because of the worldwide pandemic outbreak of the novel coronavirus (COVID-19), which is a respiratory disease that can result in serious illness or death. There is currently no approved vaccine or antiviral treatment for this disease. The SDDA wants their fellow board members and the public to be safe.

ZOOM access ID number 833-0625-6174, Passcode 553675 for November 19, 2020 SDDA meeting. If you only have a telephone you can access the SDDA meeting by calling toll free 1-649-568-7788 you will be prompted to enter the above provided ZOOM ID number and provided ZOOM meeting passcode number.

The Village of Stockbridge Downtown Development Authority (SDDA)

Tax increment financing is a government financing program that contributes to economic growth and development by dedicating a portion of the increase in the tax base resulting from economic growth and development to facilities, structures, or improvements within a development area thereby facilitating economic growth and development, eliminate property value deterioration. Halting property value deterioration.

Tax increment financing permits the Stockbridge Downtown Development Authority (SDDA) to capture Tax Increment Financing Revenues (as defined below) attributable to increases in value of real and personal property in the development area. The tax increment finance procedure was governed by act 197 of the Public acts of 1975 which has been replaced by act 57 of Public act of 2018 re-codified as amended (the "DDA Act"). The procedures outlined below are the procedures provided by the DDA Act effective as the date of this plan (January 01, 2019) is adopted but are subject to any changes imposed by future amendments to the DDA Act.

The Tax Increment Revenues are generated when the Current Assessed Value of all properties within the Development area (TIFD) exceed the initial assessed Value of the properties. (See attachment of TIFD area Village of Stockbridge Mi.)

How is Captured Assessed Value determined.

The amount in any one year by which the Current assessed value exceeds the initial Assessed Value is the Captured Assessed Value.

HISTORY



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When the Village Council enacted the Original Tax Increment Financing Plan by Ordinance in 1986, the Initial assessed Value of Development area was established as the assessed value as equalized, of all the taxable property within the boundaries of the Development area at the time that ordinance was approved as shown by the then most recent assessment roll of the village for which equalization had been completed prior to the adoption of the 1986 Original Plan by ordinance. Property exempt from taxation at the time of the determination of the initial assessed value was included as zero however in determining the Initial assessed value property which a specific local tax was paid was in lieu of a property tax was not considered to be property that was exempt from taxation A specific local tax is defined in the DDA act and industrial plan Industrial facilities taxes levied under 1974 PA 198, taxes levied under the Technology Park Development act 1984 PA 385, and taxes levied on lessees and users of tax-exempt under 1953 PA 189 . The initial assessed value or current assessed value of property subject to a specific local tax paid was determined by calculating the quotient of the specific local tax paid, divided by the ad valorem millage rate or by other method as prescribed by the state tax commission

Each year current assessed value of TIFD will be determined. The current assessed value of the Development area is the taxable value of real and personal property located in the development area

In 1986 The Village of Stockbridge Mi. started capturing that portion of taxes solely attributable to increases in value ad valorem tax levy of all taxing jurisdictions on the captured assessed value of taxable real and personal property located in the development area (TIFD). (see attached Map)

The Stockbridge Downtown Development Authority (SDDA) receives approximately \$170,000 dollars annually. The Stockbridge SDDA is staffed by nine unpaid volunteers therefore all revenue collected are dedicated to ongoing or future projects which are described in a detailed plan. Members of the SDDA are local business owners, employees, Village President, Resident of the TIFD and one or more Residents of the village.

Sustainability of Increment Financing Revenues.

For the duration the Village of Stockbridge maintains an amended Tax Increment Financing plan and complies with act 57 of 2018 reporting requirements. The Village of Stockbridge a taxing jurisdiction will continue to receive tax revenues based upon the initial assessed value of the real and personal property levied by all taxing jurisdictions on the captured assessed value of taxable real and personal property located in the development area (TIFD).

What is the Benefit to the Village of Stockbridge for Supporting a TIFD overseen By The SDDA

What benefit has the establishment of the Stockbridge Tax Increment Financing plan to the Village while complying with legislative mandated requirements for having a Tax Increment Financing jurisdiction.

Listed below are the achievements of the SDDA 2020

- o Sponsored Crowd Funding Program



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- o Sponsored 5 k run in September
- o Established Committee to research and recommend a firm to perform a detailed contacting, interviewing and recommending a firm for the purpose of conducting a
- o Comprehensive Needs Assessment Study
- o Sponsored Memorial for veterans
- o Funded fire hydrant replacement
- o Continued to implement Façade improvement program on three business
- o In Process of hiring a firm to perform a Comprehensive Needs Assessment Study
- o Complete a Bridge to the Future fund-raising campaign to raise money for small busines affected by the COVID -19 pandemic
- o Purchased new park benches and trash cans.
- o Hiring Annette Knowles as a consultant to provide direction to SDDA and recommendation of selection of a provider for needs assessment.
- o Completed State required financial report.
- o Obtaining bids to obtain a cost-effective new internet site provider as required by act. 57 of 2018.
- o Obtaining bids to repair fire hydrants out of service in TIFD

Community Promotions:

- o The DDA intends to offer their Facade funding program 2020 / 2021 fiscal year.
 - o The SDDA continues to sponsor Holiday Decorations - Easter, Christmas, Halloween, Thanksgiving, etc.
 - o The SDDA continues to sponsor Banner and Bracket program in the Downtown district each year to hang brackets onto the existing light poles.
 - o The SDDA continues to sponsor Small Business Saturday/Shop Downtown.
 - o The SDDA is sponsoring a Downtown Beautification Program in the downtown District each year with the intent to beautify the town with trees, flowers, and other general appearance improvements.
 - o Sponsored Farmers market.
 - o Sponsored all clubs ride. (Canceled due to COVID -19)
 - o Sponsored Harvest Festival
 - o The SDDA continues to contract with the village to maintain infra structure improvements install by the SDDA
- Listed below are the past achievements of the DDA. since 1986.**
- o Sponsored Façade improvement of Old Gas station that was remodeled into and office building.
 - o Sponsored Façade improvement of Façade of Old Village Office Located on E. Elizabeth, currently called Simply You.
 - o Sponsored Façade improvement of Old Village Office Corner of E. Main and N. Center, Now called Family Chiropractic.
 - o Current Plan amendment includes funding for additional Façade improvements.

- **Listed below are the past achievements of the DDA. since 1986. (Continued)**



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- o Installed multiple cameras in veterans' park.
- o Replaced Sidewalk West of Dentist to Bank, Mug and Bob's and in front Cravings.
- o Installed, maintain and pay for electric power to Street lighting in Central Business District and Street lighting located in the rest of the TIFD. Including multiple parking lots.
- o Created the Industrial park.
- o Install infrastructure in the industrial park.
- o Installed water and sewer to Green road to develop property located at corner Green rd., and M-52.
- o Installed Tennis court in Veterans park. With Pickle pall court In Veterans park.
- o Installed Basketball court in Veterans park.
- o Installed Walking path In Veterans park.
- o Purchased and maintain all children play structures In Veterans park.
- o Created skate park In Veterans park.
- o Worked on veteran's park pavilion.
- o Installed and Maintain restrooms veterans park.
- o Installed and Maintain all security camera Veterans park.
- o The SDDA installed sidewalk from downtown over the creek, built bridge and continued sidewalk on to Ransoms.
- o Future phases of sidewalk call for extending sidewalk from Ransoms onto McDonalds.
- o Future phases call from extending sidewalk west from Central business district to Ace Hardware.
- o Financed the repair of the Façade on a minimum of seven business sponsored by the Façade the rental assistance program.
- o Sponsored the new business incubator program.
- o Installed parking lot behind Backstreet restaurant.
- o Removed Minex building.
- o Purchased and resurfaced Bank parking lot.
- o Installed Parking lot and lighting in front of Library.
- o Purchased easement over alley.
- o Rebuilt parking lot in front library including lighting and sanitary sewer system and storm sewer system.
- o Installed infrastructure (Sewer, Storm sewer, Water, Electric, Lighting in industrial park to encourage new Light Industry business.
- o For example, sold the land to McDonalds.
- o Sold several pieces of property to facilitate bring new businesses to Stockbridge located in industrial park and corner of M-52 and Green road thus bring additional employees and increasing tax revenue for the village.
- o

- **Listed below are the past achievements of the DDA. since 1986. (Continued)**



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- o Sponsor many Civic functions, and events All Clubs day, Day in the Village, Festival of Lights, Open air Market, Harvest Moon Festival, Movies in the Square each year.
- o Funded New Planters and Benches downtown.
- o Repaired alley adjacent to Fillmore and Abbott insurance agency replaced hundreds of bricks and then sealed brick to prevent further corrosion.
- o Installed shared driveway Resummons.
- o Paid for the remodel of old Village office.
- o Constructed industrial park.
- o Installed water, sanitary sewer to corner of M-52 and Green road to bring a new business to town. Thus, increasing tax revenue and bring additional employees to village.
- o for plan allows for and has sponsored Façade, Incubator, Loan programs.
- o The SDDA partnered with seven different business to help them improve the appearance of their façade sponsored

CONSEQUENCES IF THE VILLAGE OF STOCKBRIDGE TAX INSTRUMENT FINANCING AUTHORITY WAS DISCONTINUED

In addition to the accomplished Legislative mandated benefits to the Village. The loss of this revenue would also result in the probable reversal of those accomplishments but would also probably result if not eliminate maintenance in the TIFD district to so Sidewalk maintenance, maintenance to the Five (5) Parking lots which includes Snow plowing, Resealing, Striping, Asphalt repair, provide and install American Flags and Banners, maintenance of Light Poles painting and Bulb replacement, Maintenance of Veterans park Restrooms, Gazebo, Play equipment repair / replacement, Basketball Court, Volleyball Court, Tennis Court, Walking Path. Skateboard Ramps maintenance, Mowing and Gazebo Light fixture maintenance, Maintenance of Security Cameras that help prevent crime in the park. The DDA also pays the electric bill for all lighting in the TIFD. Which includes the Decorative sidewalk light poles and all parking lot lighting.

If the SDDA was disbanded the Village would have a net loss of revenue of approximate \$90,000 dollars in a fiscal year. The reduction in of \$90,000 in revenue to the village would result likely discontinuing the support and sometimes the only money many community social events rely on. DDA currently supports the following social functions: A Day in the Village, All Clubs Ride, All clubs Day, Harvest Festival, Festival of Lights, Open Air Market, Seasonal Decorations, Banners.

The Village would only net back approximately \$23,000 dollars. The reason is that the SDDA. Contracts with the village to perform the services listed above for \$40,000 a year. And the approximate \$90,000 captured from that portion of taxes solely attributable to increases in value ad valorem tax levy of all taxing jurisdictions on the captured assessed value of taxable real and personal property located in the development area (TIFD). (see attached Map)

The revenue generated from capturing these revenue taxes from tax levied ad valorem tax levy of all taxing jurisdictions on the captured assessed value of taxable real and personal property located in the



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development area (TIFD). would not otherwise flow into the Village allowing the ability to attract new business and maintain infrastructure installed by the SDDA and would return to taxing jurisdiction's from which taxes are capture for.

If the SDDA was to be dismantled it more than likely could not be reinstated and would be gone forever. If the Village of Stockbridge could reinstate / start a new SDDA program it could only capture taxes in the TIFD district from the restarted date forwarded all new increases in taxes in the TIF District.

ATTACHMENTS:

- . Copy of TIFD
- . Copy of 2020 / 2021 Budget

For any additional information please contact the Village of Stockbridge Office



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07/22/2020 11:35 AM
 User: DDA
 DB: Stockbridge

REVENUE AND EXPENDITURE REPORT FOR VILLAGE OF STOCKBRIDGE
 PERIOD ENDING 07/31/2020

GL NUMBER	DESCRIPTION	PERIOD ENDING 07/31/2020		YTD BALANCE 07/31/2020	NORMAL (ABNORMAL)	AVAILABLE BALANCE	% BDCG USED
		2020-21 ORIGIND. BUDGET	2020-21 APPROVED BUDGET				
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL	TAX REV FROM TOWNSHIP	30,000.00	30,000.00	16,444.71		73,555.29	18.12
248-000-402.000	TAX REV FROM VILLAGE	68,000.00	68,000.00	0.00		68,000.00	0.00
248-000-402.001	CARRY FORWARD	179,000.00	-79,000.00	0.00		179,000.00	0.00
248-000-402.002	DELINQUENT TAX REVENUE	12,000.00	12,000.00	0.00		12,000.00	0.00
248-000-411.000	INTEREST ON BANK ACCOUNT	200.00	200.00	58.55		141.45	29.28
Total Dept 000 - GENERAL		349,200.00	349,200.00	15,403.26		332,796.74	4.70
TOTAL REVENUES							
		349,200.00	349,200.00	15,403.26		332,796.74	4.70
Expenditures							
Dept 000 - GENERAL	LEGAL FEES	10,000.00	10,000.00	3,079.46		6,920.54	30.75
248-000-801.000	CONTRACTED SERVICES	8,000.00	40,000.00	2,300.00		4,700.00	41.25
248-000-818.000	REVENUE SINKING	40,000.00	14,000.00	0.00		40,000.00	0.00
248-000-821.000	COMMUNITY PROMOTION	14,000.00	7,000.00	0.00		14,000.00	0.00
248-000-893.000	PA DAY IN THE VILLAGE	7,000.00	1,600.00	0.00		7,000.00	100.00
248-000-893.001	ALL CLDS DAY	1,600.00	500.00	0.00		1,600.00	100.00
248-000-893.003	HARVEST FESTIVAL	7,000.00	2,000.00	0.00		7,000.00	100.00
248-000-893.005	FESTIVAL OF LIGHTS	5,500.00	2,000.00	0.00		5,500.00	100.00
248-000-893.007	OPEN AIR MARKET	2,000.00	7,500.00	1,078.98		1,078.98	14.39
248-000-899.009	SEASONAL DECORATIONS	7,500.00	5,000.00	0.00		2,500.00	0.00
248-000-956.000	MISCELLANEOUS EXPENSES	5,000.00	20,000.00	26,990.00		(21,990.00)	537.80
248-000-970.002	CAPITAL OUTLAY-FACIDE IMP.	20,000.00	4,000.00	0.00		20,000.00	0.00
248-000-970.003	CAPITAL OUTLAY-BANNER/BRICKETS	5,000.00	2,000.00	0.00		4,000.00	0.00
248-000-970.004	CAPITAL OUTLAY-LOWER CAMERA	2,000.00	10,000.00	0.00		2,000.00	0.00
248-000-970.008	FIRE HYDRANT	10,000.00	5,000.00	0.00		10,000.00	0.00
248-000-970.009	PLANTERS/PARK BENCHES	5,000.00	-200.00	0.00		5,000.00	0.00
248-000-970.011	VOLLEYBALL SAND	1,200.00		0.00		-200.00	0.00
Total Dept 000 - GENERAL		150,300.00	150,300.00	52,448.44		97,851.56	34.90
TOTAL EXPENDITURES							
		150,300.00	150,300.00	52,448.44		97,851.56	34.90
Fund 249 - DOWNTOWN DEVELOPMENT AUTHORITY							
TOTAL REVENUES							
		349,200.00	349,200.00	15,403.26		332,796.74	4.70
TOTAL EXPENDITURES							
		150,300.00	150,300.00	52,448.44		97,851.56	34.90
NET OF REVENUES & EXPENDITURES							
		198,900.00	198,900.00	38,954.82		234,945.18	18.12
NET OF REVENUES/EXPENDITURES - 2019-20							
		914,851.22	914,851.22	139,366.41		(95,366.41)	
END FUND BALANCE							
		1,113,751.22	1,113,751.22	583,439.63			



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VILLAGE OF I.F.D. STOCKBRIDGE

NO SCALE

9/12/02

