

Proposed Amended

Tax Increment  
Finance Authority  
Development Plan  
and  
Tax Increment Financing Plan

City of Richmond  
Macomb County, Michigan

October 26, 1992

# Wade-Trim

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October 26, 1992

City of Richmond  
68225 Main Street  
Richmond, MI 48062

Attention: Mr. Douglas Starr, City Manager

Re: Proposed Amended Tax Increment  
Finance Authority Development Plan  
and Tax Increment Financing Plan

Dear Mr. Starr:

Wade-Trim/Associates in association with Miller, Canfield, Paddock and Stone, is pleased to present the Proposed Amended Tax Increment Finance Authority Development Plan and Tax Increment Financing Plan.

The Plans have been amended to incorporate the proposed construction of a state of Michigan Regional Police Post in combination with a new City Hall, the demolition of the existing City Hall for the purpose of establishing a public parking lot, and recreation grant match for the purpose of building a regional recreation center. Previously approved projects have similarly been included to provide the City of Richmond with a complete description of all on-going and proposed TIFA projects.

The Development Plan and Tax Increment Financing Plan contain the information required by Section 16(2) and 13(2) of P.A. 450 of 1980, as amended, respectively. The information has been provided in the format required by Miller, Canfield, Paddock and Stone, and incorporate their comments of October 22, 1992.

Very truly yours,

WADE-TRIM/ASSOCIATES, INC.

  
Nicholas P. Lomako, AICP  
Vice President

NPL:mb  
ZZZ 6381-02A  
Enclosure

ZZZIMP#4-RICHTIFA.LTR



Group  
Services:  
Architecture  
Engineering  
Planning  
Sciences  
Surveying



**PROPOSED AMENDED**

**Tax Increment Finance Authority  
Development Plan  
and  
Tax Increment Financing Plan**

Prepared for

City of Richmond  
Tax Increment Finance Authority  
68225 Main Street  
Richmond, MI 48062

Prepared by

Wade-Trim/Associates, Inc.  
25185 Goddard Road  
Taylor, MI 48180

in association with

Miller, Canfield, Paddock and Stone  
150 West Jefferson, Suite 2500  
Detroit, MI 48226

Approved by the City of Richmond Tax increment Finance Authority for  
submittal to the City Council of the City of Richmond on \_\_\_\_\_, 1992.

Approved by the City Council of the City of Richmond on \_\_\_\_\_, 1992,  
subsequent to a public hearing held on \_\_\_\_\_, 1992.

October 26, 1992  
ZZZ 6381-02A

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# DEVELOPMENT PLAN

**Section 16.(2)(a)**

**The designation of boundaries of the development area in relation to the boundaries of the authority district and any other development areas within the authority district.**

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**The boundaries of the development are coincidental with the boundaries of the authority district. The boundaries of the development area are shown on Map 1, presented below.**

REFER TO  
DEVELOPMENT AREA AND DISTRICT BOUNDARY MAP



**Section 16.(2)(b)**

**The designation of boundaries of the development area in relation to highways, streets, or otherwise.**

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**The boundaries of the development area in relation to highways, streets, and other rights-of-way, are shown on Map 1, previously presented under Section 16.(2)(a).**

Section 16.(2)(c)

The location and extent of existing streets and other public facilities within the development area and the location character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses and shall include a legal description of the development area.

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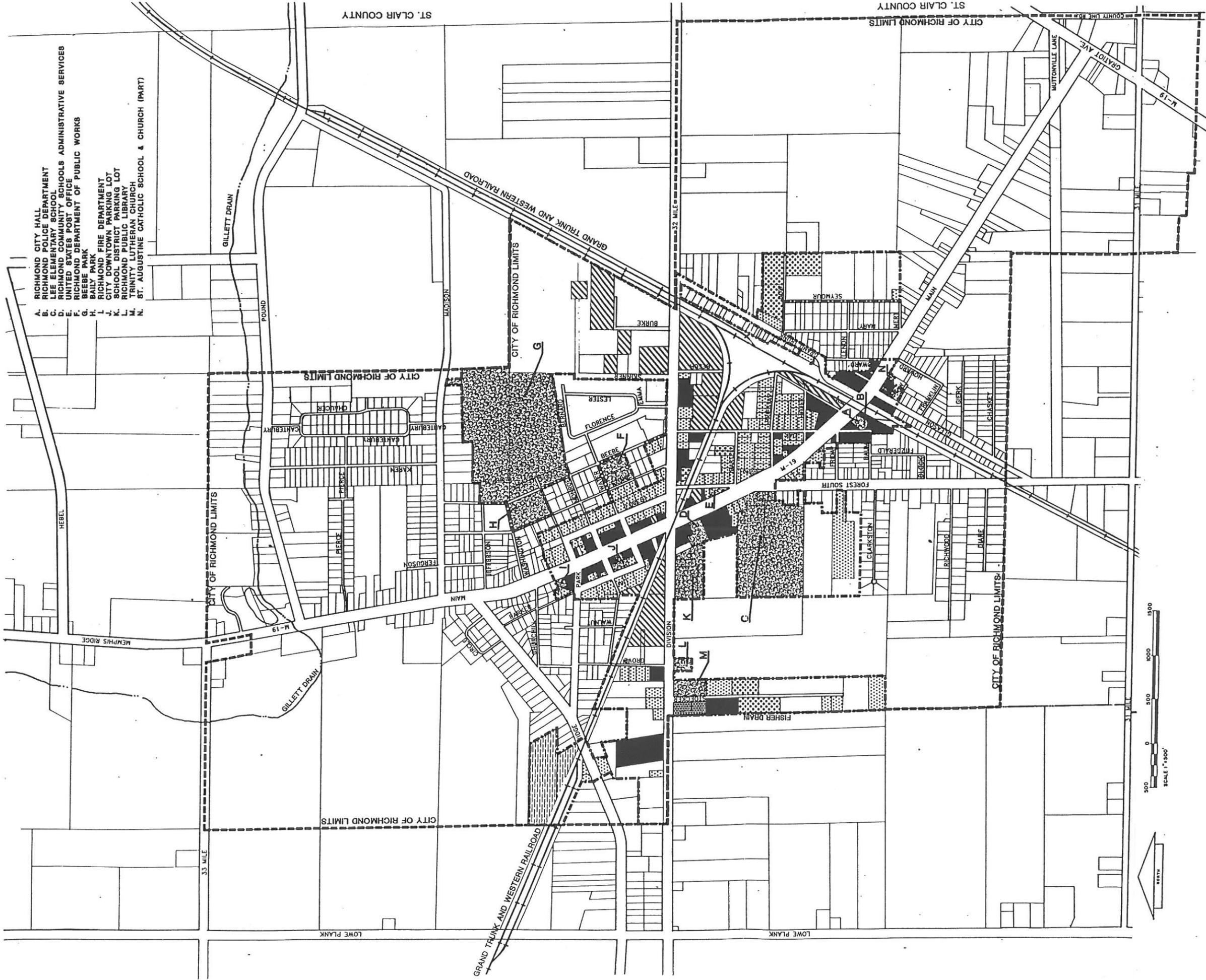
The location and extent of existing public and private land uses within the development area are presented on Map 2. Public facilities include the following land uses:

- a. Richmond City Hall
- b. Richmond Police Department
- c. Lee Elementary School
- d. Richmond Community Schools Administrative Services
- e. United States Post Office
- f. Richmond Department of Public Works
- g. Beebe Park
- h. Baily Park
- i. Richmond Fire Department
- j. City Downtown Parking Lot
- k. School District Parking Lot
- l. Richmond Public Library
- m. Trinity Lutheran Church
- n. St. Augustine Catholic School and Church (part)

The land development pattern proposed for the development area are shown on Map 3. The future land use proposals shown on Map 3 are as adopted by the City of Richmond Planning Commission at their September 13, 1990 meeting.

A description of the property contained in the development area is presented in Attachment A. The development area consists of these properties and all adjacent rights-of-way, as shown on Map 1.

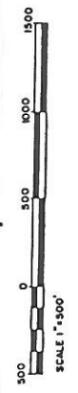
REFER TO  
EXISTING LAND USE MAP



- A. RICHMOND CITY HALL
- B. RICHMOND POLICE DEPARTMENT
- C. LEE ELEMENTARY SCHOOL
- D. RICHMOND COMMUNITY SCHOOLS ADMINISTRATIVE SERVICES
- E. UNITED STATES POST OFFICE
- F. RICHMOND DEPARTMENT OF PUBLIC WORKS
- G. BEEBE PARK
- H. BAILY PARK
- I. RICHMOND FIRE DEPARTMENT
- J. CITY DOWNTOWN PARKING LOT
- K. SCHOOL DISTRICT LIBRARY
- L. RICHMOND PUBLIC LIBRARY
- M. TRINITY LUTHERAN CHURCH
- N. ST. AUGUSTINE CATHOLIC SCHOOL & CHURCH (PART)

FIELD SURVEY: AUGUST 24, 26, 29, 1988

- [Diagonal lines] LAND UNDER CULTIVATION
- [Stippling] SINGLE FAMILY
- [Cross-hatching] MULTIPLE FAMILY
- [Grid pattern] MOBILE HOME PARK
- [Solid black] OFFICE
- [Diagonal hatching] COMMERCIAL
- [Diagonal hatching] INDUSTRIAL
- [Grid pattern] PUBLIC/SEMI-PUBLIC
- [Empty box] OPEN SPACE AND OTHER
- [Dashed line] TIFA DISTRICT BOUNDARY

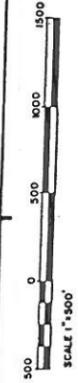
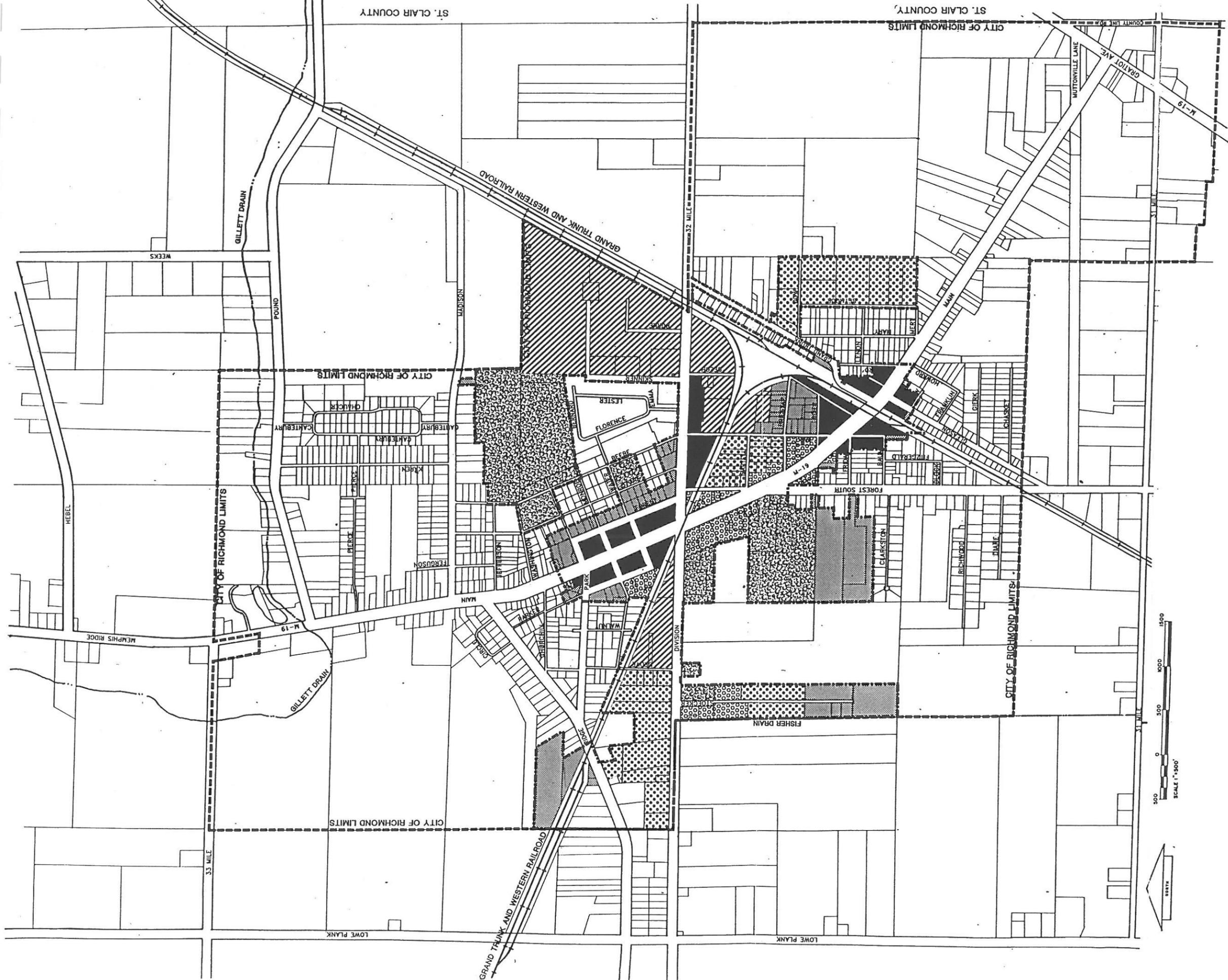


# EXISTING LAND USE

CITY OF RICHMOND, TAX INCREMENT FINANCE AUTHORITY



REFER TO  
FUTURE LAND USE MAP



-  SINGLE FAMILY
-  MOBILE HOME PARK
-  MULTIPLE FAMILY
-  PUBLIC / SEMI-PUBLIC
-  TIFA DISTRICT BOUNDARY
-  TRANSITIONAL
-  COMMERCIAL
-  INDUSTRIAL

# FUTURE LAND USE PLAN

CITY OF RICHMOND, TAX INCREMENT FINANCE AUTHORITY

MAP 3



Wade-Trim/Associates  
Municipal and  
Planning Consultants

ZZZ 0001-02

OCTOBER, 1992

PROPERTIES SITUATED WITHIN THE TAX INCREMENT  
FINANCE AUTHORITY DISTRICT BY SIDWELL NUMBER

CITY OF RICHMOND TAX INCREMENT FINANCE AUTHORITY

Parcel Sidwell Number Designation

03-35-326-003	03-35-476-009	03-35-476-001	03-35-481-009
03-35-326-004	03-35-476-010	03-35-476-002	03-35-481-010
03-35-376-007	03-35-476-011	03-35-476-003	03-35-481-011
03-35-378-002	03-35-476-012	03-35-476-004	03-35-481-012
03-35-378-006	03-35-476-013	03-35-476-005	03-35-481-013
03-35-378-007	03-35-477-001	03-35-476-006	03-35-482-001
03-35-378-008	03-35-477-002	03-35-476-007	03-35-482-002
03-35-378-009	03-35-477-003	03-35-476-008	03-35-482-003
03-35-378-010	03-35-477-004	03-35-482-004	03-36-376-002
03-35-378-015	03-35-477-005	03-35-484-001	03-01-101-001
03-35-431-006	03-35-477-006	03-35-485-001	03-01-101-002
03-35-431-009	03-35-477-007	03-35-485-003	03-01-101-003
03-35-431-010	03-35-477-008	03-35-485-004	03-01-101-004
03-35-431-011	03-35-477-009	03-35-485-009	03-01-101-005
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03-35-432-013	03-35-478-003	03-35-486-002	03-01-102-001
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03-35-455-008	03-35-480-007	03-35-487-010	03-01-102-011
03-35-455-009	03-35-480-008	03-35-488-001	03-01-102-012
03-35-456-001	03-35-480-009	03-35-488-002	03-01-103-001
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03-35-456-005	03-35-470-013	03-35-488-006	03-01-103-006
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06-02-251-001  
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Section 16.(2)(d)

A description of improvements to be made in the development area, a description of any repairs and alterations necessary to make those improvements, and an estimate of the time required for completion of the improvements.

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In the development area, five (5) primary subareas have been identified for planning and development purposes. These areas include the South and North Main Street business areas; a transition zone between these areas; and industrial area along the Division Road Corridor; and, major public land use clusters (refer to Map 4).

The City of Richmond Tax Increment Finance Authority contemplates the encouragement of economic development activities and prevention of deterioration in these nonresidential sectors of the City. Proposed improvements are discussed below.

a. Parking Lot Pavement/Consolidation

Parking is a significant concern for many businesses in Richmond. In the North Main Street commercial area, a significant number of parking spaces are available. Effective utilization of these spaces is the primary goal of the Development Plan.

Proposed parking improvements in the North Main Street commercial area include signage improvements and more effective utilization of parking areas behind buildings fronting the east side of Main Street.

A large City-owned parking lot on the west side of Main Street is well situated to serve this commercial area. Improved signage would assist in directing shoppers to parking spaces currently available. Strategically placed signs will encourage more effective utilization of this lot and other public parking areas. Private parking areas behind businesses on the east side of Main Street are being used in an inefficient manner. Coordination and cooperation between businesses is suggested in realizing parking improvements in this area. Potential improvements could include paving and consolidation of parking areas provided such properties come under public control (i.e., public parking easement, etc.).

b. City Hall Demolition/Parking Lot Construction

No major permanent public parking areas are located in the South Main Street area. Proposed improvements include the demolition of the existing City Hall located at 68225 Main Street and construction of an off-street public parking lot.

REFER TO  
SUB AREAS MAP



----- TIFA DISTRICT BOUNDARY

# SUB-AREAS MAP

CITY OF RICHMOND, TAX INCREMENT FINANCE AUTHORITY

MAP 4



Wade-Trim/Associates  
Municipal and  
Planning Consultants

ZZZ 0581-02

OCTOBER, 1992

c. Side Street Improvements

Certain side streets currently are in need of paving, curbing, and ancillary utility work. Many of these public rights-of-way do not include sidewalks. Proposed improvements include these efforts to provide safe and convenient movement between the five (5) subarea zones.

d. Streetscape/Landscape Improvements

Certain carefully selected and placed "streetscape" improvements such as trash recepticals, pedestrian lighting, banners, benches and kiosks can serve to enhance the overall Main Street commercial area appearance. Attractive trees have been planted along much of the North Main Street frontage. Additional tree planting is recommended in those areas presently void of trees. In addition, planter boxes and additional landscaping would be desirable to further complement existing landscaping along Main Street. Extensive landscaping at various public areas would also be desirable. Examples would include planters located at appropriate areas along Main Street and at City parking lots.

Streetscape/landscape improvements are proposed to be installed in accordance with the City of Richmond Central Business District Streetscape and Design Plan. This Plan is presented below.

e. Linkage of Main Streets to Public Activity Areas

One of the most effective methods of promoting downtown business activities is through the initiation of special events to draw people to the community. Such special events lure additional patrons to downtown businesses both during and after the conclusion of the event. An excellent example is the annual "Good Old Days" festival conducted in Richmond. Periodic, well organized and high quality special events are an important tool in keeping the downtown area vital. Communities have created a festival event in towns with such diverse activities as chicken races, hot air balloon exhibitions, etc. Regularly scheduled annual events for each season (fall, winter, spring, summer) could serve as an important "draw" for downtown businesses. Usually, such events require public open areas to conduct various activities (games, rides, exhibitions, etc.). Richmond has several large public activity centers in close proximity to downtown. Linkage of these facilities to the downtown area and provision of necessary improvements is viewed as a key element in the downtown improvement strategy. Such linkage may be accomplished by sidewalk, street lighting, and street signage improvements.

# CITY OF RICHMOND CENTRAL BUSINESS DISTRICT STREETSCAPE AND DESIGN PLAN

PREPARED BY:  
CITY OF RICHMOND  
TAX INCREMENT FINANCING AUTHORITY  
WITH THE ASSISTANCE OF  
The Honorable and  
Honorable Members of  
Planning Commission

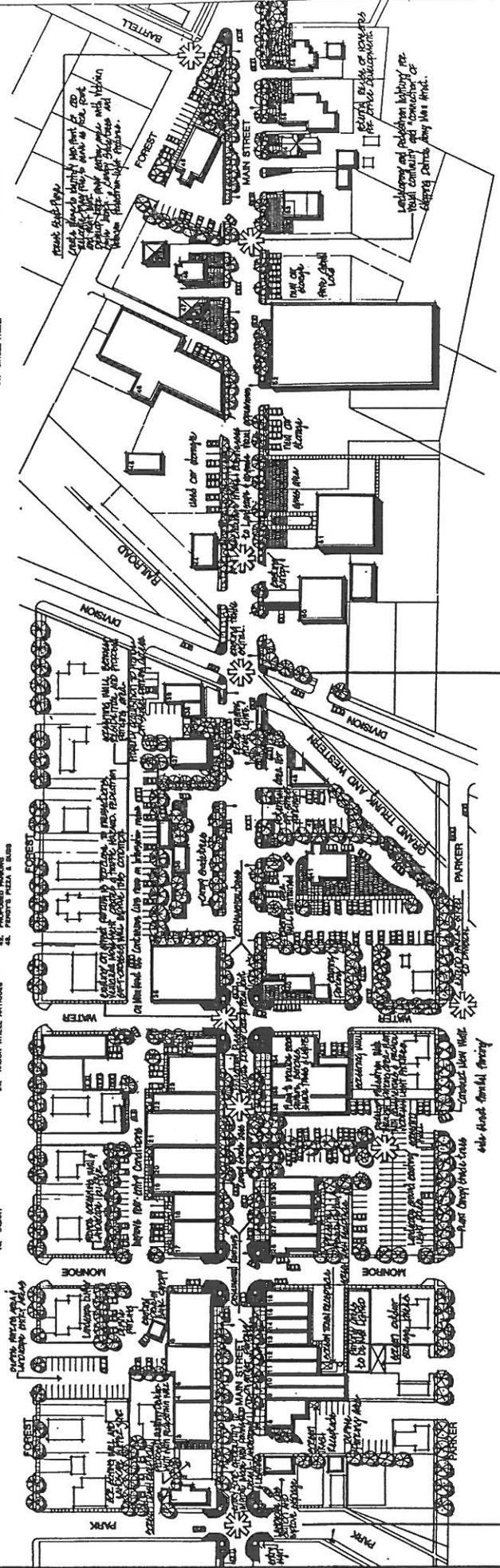
## NORTH MAIN STREET COMMERCIAL AREA USES

- 1. PROPOSED DEVELOPMENT
- 2. TOWN AND COUNTRY BEAUTY SALON
- 3. MONROE
- 4. MONROE
- 5. MONROE
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## TRANSITIONAL AREA USES

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- 93. MONROE
- 94. MONROE
- 95. MONROE
- 96. MONROE
- 97. MONROE
- 98. MONROE
- 99. MONROE
- 100. MONROE

PLAN OBJECTIVE:  
ESTABLISH THE LOCATION AND CHARACTER OF  
PUBLIC DESIGN ELEMENTS SUCH AS NEW  
BUILDINGS, LANDSCAPING AND PEDESTRIAN  
AMENITIES, TO IMPROVE THE APPEARANCE OF  
THE STREETSCAPE AND THE FUNCTION  
FOR THE CONSUMER.



TRANSITIONAL AREA

TRANSITIONAL AREA

TRANSITIONAL AREA



f. **Public Area Improvements**

Site improvements in public areas within the development area will enable the accommodation of special social and athletic events. The resulting transient customer base is expected to contribute to increased sales for local merchants, maintenance of existing jobs, increased employment, and building improvement and/or expansion.

Specific projects include athletic courts and fields (new and repairs), landscaping, lighting, sidewalks, signage, and minor building construction for shelters, restrooms, etc.

g. **Nonconforming Sign and Awning Purchase Program**

The City of Richmond has prepared overall facade and sign design guidelines governing the North Main Street Commercial Area, South Main Street Commercial Area, and Transition Area. It is intended that an account be established for the voluntary purchase of signs presently not conforming to these guidelines. This will permit the individual business owners to re-establish such signs in conformance with recommended standards. The definition of sign is expanded to include canopies/awnings, inasmuch as they generally contain advertising copy. The program is intended to finance the removal of nonconforming signs, the installation of conforming signs, and to pay up to 50 percent of the cost (not-to-exceed \$2,500 in any one instance) for fabrication. This program is subject to the TIFA Board's ability to conduct every or each of these tasks under the authority of P.A. 450 of 1980, and may include the requirement that the TIFA Board obtain individual facade easements to complete this program element.

h. **Buffering Between Parking and Residential Districts**

Buffering adjacent residential areas may be accomplished by construction of brick, masonry walls, and/or landscaping between residential and intensively utilized parking areas. Landscaping along the City parking lot opposite houses along Parker Street is one example.

i. Land Acquisition

The North Main Street area does not currently possess a major public open space area. The City clock, located at the southeast corner of Main and Park Streets serves as a substantial landmark in this portion of the community. As property becomes available, the City should evaluate the desirability of purchasing property to create a "mini-park" in the area, perhaps using the clock as a major focal point.

Other properties which may be desirable for purchase (as they become available) are occupied parcels in proximity to Main Street should the need for additional parking areas intensify.

j. Main Street Sidewalk Repairs and Replacement

A decorative sidewalk pattern is proposed to both upgrade the appearance and create a "sense of place" in the business district.

Decorative paving consists of a combination of brick pavers or stained concrete. Commensurate with the sidewalk construction work is the installation of underground conduit for lighting purposes and the repair/upgrading of underground utilities located under the pedestrian walks.

Sidewalk improvements are also proposed along side streets adjacent to Main Street. Sidewalk installation in these areas will enhance access from rear building parking areas to the Main Street frontage. Given the limited space available for sidewalk installation along these side streets, traditional 5-foot concrete paving has been assumed. Curbing and street improvements are also proposed to provide better definition between street and parking areas.

k. Business Architectural Improvement Design Fees

The City has previously sponsored a Building Facade Study and Sign Design Guidelines. These efforts recommended general building improvements and sign standards to be employed by businesses making individual improvements. A fund to insure architectural compatibility of individual business improvements with the overall guidelines is proposed. Such a fund would provide monies for architectural design fees for individual businesses.

l. Recreation Grant Match

The City has submitted a recreation grant application to the Michigan Department of Natural Resources for the construction of a Richmond Community Center. It is to be located at Beebe Park. The \$1.5 million dollar facility contains racquetball courts, aerobics/dance room, exercise/weight room, a senior's reading room, game room, meeting room, among other attractions. The City intends to apply \$450,000 of its TIFA revenues as its local grant match. The Richmond subregion (the City of Richmond and surrounding area) contains approximately 12,000 people. This population base does not presently have access to a recreation center. The City expects this to be a major recreation destination in northern Macomb County, indirectly leading to greater sales activity for local merchants.

m. City Hall/Regional State Police Post Construction

The City of Richmond is working toward attracting a state of Michigan Regional State Police Post. The post would employ 170 persons. The City expects the benefits from this post would include increased sales for local businesses and increased demand for local housing, thereby stimulating the local economy.

The proposed location is a 5.5 acre (net) parcel, owned by the City in the City's industrial park (refer to the industrial subarea location). It is the City's intent to lease said parcel directly to the state of Michigan upon the establishment of a mutually agreeable leasing document.

Further, the City of Richmond will cause to be built on this parcel a building such as the state of Michigan desires and to lease this building under the above mentioned lease.

In addition, it is the City's desire to co-locate a new Richmond City Office and Police Station building with the Regional State Police Post. The design for this additional section and the "economy-of-scale" that might result from such a co-location (parking, restrooms, fitness facilities, meeting rooms, etc.) would be jointly worked out between the state's planners and the City's architects at the appropriate time.

The City's existing City Hall is not well designed for a municipal center. It was originally constructed as a bank building. There is presently limited area for holding public meetings. The building is not handicapped accessible pursuant to the Americans with Disabilities Act. The roof of the building leaks and the basement is also subject to flooding. In addition, there is inadequate parking at the present City Hall site.

As it is currently envisioned, the Tax Increment Finance Authority (TIFA) of Richmond will be building the building for the City and the leasing arrangement would be entirely between the City of Richmond and the State of Michigan. TIFA would finance the building by means of a bond.

n. Other

The projects also include disbursements for program administration. It is intended that such monies be utilized for the employment and compensation of a permanent director or other personnel considered necessary by the TIFA Board, under Section 5 of P.A. 450 of 1980, consulting services, preparation of special studies, supplies and materials, postage and publication costs, etc., deemed necessary for the general operation and maintenance of the TIFA Board and its activities. In no instance shall the City Manager of the City of Richmond serve as the Director of the TIFA Board and its program, except upon their mutual approval.

A contingency line item is added to cover project cost over-runs due to inflation, unforeseen circumstances, or grant programs which could leverage additional capital.

A rebate line is also include. Section 14,(2) of P.A. 450 stipulates that surplus funds (i.e., funds in excess of that anticipated to be captured) may be retained by the TIFA for payment of the principal of and interest on outstanding tax increment bonds or for other purposes, that by resolution of the Board, are determined to further the development program. Any surplus funds not so used shall revert to the respective taxing bodies.

The TIFA Development Plan and Tax Increment Financing Plan provision, that the City Council reserves the right, at the discretion of City Council, to impose a cap in any one (1) year on TIFA revenue capture equal to two (2) percent of the School District's annual operating budget, shall remain in effect.

Section 16.(2)(d) continued

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Money is also being ear-marked for the purpose of acquiring equipment for the maintenance of the TIFA district. This may include snow removal street/sidewalk sweeping, and similar apparatus.

It is estimated that all the improvements will be completed within the next 10 years (year 2002).

Section 16.(2)(e)

The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimate of the time required for completion.

The location extent, and character of the improvements are identified in Section 16.(2)(d) above. It is estimated that the projects can be completed by the year 2002. The cost for each project, as said costs are presently estimated, and their priority, are as follows:

CITY OF RICHMOND TIFA DEVELOPMENT PLAN PROJECT LIST BY PRIORITY AND COST		
PROJECT PRIORITY	PROJECT DESCRIPTION	PROJECT COST
On-Going Projects	1. Parking Lot Pavement/Consolidation	\$300,000
	2. Side Street Improvements a. Sidewalks b. Street Improvements c. Ancillary utility Work	\$1,300,000
	3. Streetscape Landscaping Improvements	\$80,000
	4. Linkage of Main Street to Public Activity Areas (sidewalks, street lighting including signs)	\$50,000
	5. Public Area Improvements (landscaping, athletic courts, etc.)	\$35,000
	6. Nonconforming Sign and Awning Purchasing Program, with funding to be provided in the following ratios: 100% - sign/awning removal 100% - new sign/awning installation 50% - (not-to-exceed \$2,500 per case) for fabrication. Repairs from signing/awning removal to building face should also be included and considered on a case-by-case basis.	\$50,000
	7. Buffering (walls, landscaping) between parking and residential districts	\$80,000
	8. Land Acquisition a. Mini-Park (North Main Street Area) b. Parking	\$50,000
	9. Special Event Banners	\$5,000
	Subtotal	\$1,950,000

**CITY OF RICHMOND  
TIFA DEVELOPMENT PLAN PROJECT LIST  
BY PRIORITY AND COST**

PROJECT PRIORITY	PROJECT DESCRIPTION	PROJECT COST
Short-Term Projects	1. Main Street Sidewalk Repair/Replacement, including ancillary utility work	\$850,000
	2. Street Furniture	\$5,000
	3. Business Architectural Improvement Design Fees	\$25,000
	4. City Hall Demolition/Parking Lot Construction	\$70,000
	5. Recreation Grant Match	\$450,000
	6. City Hall/State Police Post Construction	\$2,400,000
	Subtotal	\$3,800,000
Long-Term Projects	1. Equipment	\$70,000
	Subtotal	\$70,000
Other Projects	1. Program Administration	Variable
	2. Contingencies	Variable
	3. Rebate	Variable
	<b>TOTAL</b>	<b>\$5,845,000</b>

**Section 16.(2)(f)**

**A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.**

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**The statement of the stages of planned construction is identified in Section 16.(2)(e), above. On-going projects represent activities anticipated to continue through the year 2002. Short-term projects are those activities expected to be completed by 1997. Long-term projects are activities expected to be instigated after 1997.**

Section 16.(2)(g)

A description of any parts of the development area to be left as open space and the use contemplated for the space.

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The areas to be left as open space within the development area are:

- a. Beebe Park
- b. Baily Park
- c. Richmond High School (part)
- d. Will L. Lee Elementary School (part)

Section 16.(2)(h)

A description of any portions of the development area which the authority desires to sell, donate, exchange, or lease to or from the municipality and the proposed terms.

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The list of proposed projects includes the construction of a City Hall and state of Michigan Regional Police Post. The proposed location for this joint facility is a 5.5 acre (net) site in the industrial area (Sidwell No. 03-36-376-016). This property is presently owned by the City.

The City intends to have the Tax Increment Finance Authority build the facility. The TIFA may then either: 1) lease directly with the state of Michigan and City for use of the building; 2) retain ownership of the facility, but lease it to the City who will in turn sublease the facility to the state of Michigan; and, 3) sell the facility to the City who will in turn lease the building to the state of Michigan.

**Section 16.(2)(i)**

**A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.**

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**No zoning changes are proposed as part of the development plan activities. Changes to streets, intersection and utilities were previously identified under Section 16.(2)(c) and Section 16.(2)(d).**

Section 16.(2)(j)

An estimate of the cost of the development, a statement of the proposed method of financing the development, and the ability of the authority to arrange the financing.

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The total cost for understanding the projects identified under Section 16.(2)(e) is \$5,845,000.

The activities of the Authority and the development of public improvements shall be financed from one or more of the following sources. Where receipt of specific funds are indicated as being anticipated by the Authority methods of repayment will be established as necessary. Where repayment is not necessary, funds shall be credited to the general fund of the Authority for the purpose of financing only those activities, as indicated in this plan or otherwise appropriate as provided in P.A. 450 of 1980, as amended.

- a. Contributions to the authority for the performance of its functions.
- b. Revenues from any property, building, or facility owned, leased, licensed, or operated by the authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.
- c. Tax increments received pursuant to a tax increment financing plan.
- d. Proceeds of tax increment bonds.
- e. Proceeds of revenue bonds.
- f. Money obtained from any other sources approved by the governing body of the municipality.

The ability of the Authority to arrange the financing is considered to be established on the basis of tax increment revenues currently available to the Authority.

Section 16.(2)(k)

Designation of the person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed and for whose benefit the project is being undertaken, if that information is available to the authority.

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Refer to Section 16.(2)(h).

Section 16.(2)(1)

The procedures for bidding for the leasing, purchasing, or conveying of all or a portion of the development upon its completion, if there is no express or implied agreement between the authority and persons, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed to those persons.

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Not applicable.

Section 16.(2)(m)

Estimates of the number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

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Several single-family homes are situated in the development area, adjacent to commercial and industrial areas, and in the transition zone. Some dwelling units are contained over storefronts along Main Street. There are also a limited member of multiple-family units in the development area. It is estimated that there are 400 persons residing in the development area. (This estimate is based upon documentation contained in the original Development Plan and the City's Master Plan, Existing Land Use Inventory, performed in August 1988.)

No occupied residence is scheduled for acquisition or clearance by the Authority. No relocation of families is anticipated.

Section 16.(2)(n)

A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

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Not applicable.

Section 16.(2)(o)

Provision for the costs of relocating persons displaced by the development, and financial assistance and reimbursement of expenses, including litigation expenses and expenses incident to the transfer of title, in accordance with the standards and provisions of the federal uniform relocation assistance and real property acquisition policies act of 1970, 42 USC 4601 to 4655.

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Not applicable.

Section 16.(2)(p)

A plan for compliance with Act No. 227 of the Public Acts of 1972, being sections 213.321 to 213.332 of the Michigan Compiled Laws.

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Not applicable.

Section 16.(2)(q)

Other material which the authority, local public agency, or governing body considers pertinent.

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Not applicable.

**TAX INCREMENT  
FINANCING PLAN**

Section 13.(2)(a)

A statement of the reasons that the plan will result in the development of captured assessed value that could not otherwise be expected.

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The City of Richmond is situated in northern Macomb County. The community has a rich and long history. Richmond was incorporated from portions of Richmond and Lenox Townships in 1969. Formerly Richmond Village incorporated in 1879. In recent years Richmond, like many smaller cities has experienced substantial competition for and from nonresidential uses in adjacent communities. In order to prevent erosion of the community's tax base and to encourage economic development activity within the City, the Richmond City Council established a Tax Increment Finance Authority (TIFA) by resolution on August 6, 1984.

Substantial commercial development has been constructed outside the City's established business district in the nearby enclave of Muttonville. Generous amounts of vacant acreage allowed development of substantial parking, landscape areas and other amenities, attractive to new commercial uses. Some uses have relocated from areas within the City's business district to the Muttonville commercial area.

District boundaries were selected to enable the Authority to promote economic development activities in the commercial and industrial sectors of the community. Further, major public use are included to enable the authority to create appropriate "linkages" between commercial and major public use areas.

Development area boundaries are synonymous with the district area boundaries. The development area boundaries were established to provide the TIF Authority an optimum opportunity to promote economic growth. The City's major commercial core along Main Street is included to enable the Authority an opportunity to encourage upgrading and enhancement of downtown properties to forestall deterioration and ensure continued viability and competitiveness of the downtown commercial core. The challenge to the Richmond downtown merchants is clear. Amenities must be provided which will draw and retain customers to the downtown area. This is the primary goal of the TIF commercial strategy.

In terms of industrial development Richmond, like most communities, finds itself competing for industrial development. The City has much to offer a potential developer. Increasingly, industrial concerns focus upon quality of life, a desirable school system and other factors in choosing a location. Richmond has much to offer an interested developer in terms of these factors. Industry is also interested in achieving a beneficial "economic package" in choosing a location including assistance

Section 13.(2)(a) continued

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in extending public utilities or providing other public improvements. Through a thoughtful TIF plan, Richmond may provide an additional financing mechanism necessary (when coupled with other appropriate incentives) to help induce industrial developers and new jobs to the community. The upgrading of utilities and local roads to accommodate potential industry are examples of public improvements which TIF may fund.

Major public activity areas adjacent to the downtown district are also included in the development area. The downtown area in the City serves as an activity center. An important component of downtown business vitality is the initiation of promotions and special events which may be held in major public areas. The linkage of the downtown area with major public areas for various purposes serves to strengthen the viability of the downtown commercial core. In sum, the development area represents the major nonresidential portions of the City and provides the TIF authority optimum opportunity to promote economic development within the City of Richmond.

**Section 13.(2)(b)**

**An estimate of the captured assessed value for each year of the plan.**

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**Refer to Table 1, Estimate of Captured SEV.**

**Table 1**  
**Estimate of Captured SEV**  
**City of Richmond**  
**Tax Increment Finance Authority\***

Year	(1) SEV Base	(2) New Development	(3) Inflation	(4) Total	(5) Captured SEV
1990	16,346,681	988,482 (a)	0 (f)	17,335,163	8,272,256
1991	17,335,163	905,000 (b)	520,055 (g)	18,760,218	9,697,311
1992	18,760,218	905,000 (b)	562,807	20,228,024	11,165,117
1993	20,228,024	955,000 (c)	606,841	21,789,865	12,726,958
1994	21,789,865	905,000 (b)	653,696	23,348,561	14,285,654
1995	23,348,561	350,228 (d)	700,457	24,399,246	15,336,339
1996	24,399,246	365,989	731,977	25,497,212	16,434,305
1997	25,497,212	382,458	764,916	26,644,587	17,581,680
1998	26,644,587	1,089,117 (e)	799,338	28,533,042	19,470,135
1999	28,533,042	427,996	855,991	29,817,028	20,754,121
2000	29,817,028	447,255	894,511	31,158,795	22,095,888
2001	31,158,795	467,382	934,764	32,560,941	23,498,034
2002	32,560,941	488,414	976,828	34,026,183	24,963,276
2003	34,026,183	510,393	1,020,785	35,557,361	26,494,454
2004	35,557,361	533,360	1,066,721	37,157,442	28,094,535
2005	37,157,442	557,362	1,114,723	38,829,527	29,766,620

- \* Compiled by Wade-Trim/Associates, October, 1992.
- (1) State Equalized Valuation (SEV) base year figure represents district value as of tax day (December 31) of previous calendar year.
  - (2) SEV values represent new construction or renovation of existing structures. Personal property values were excluded from the analysis due to the offsetting affect created by depreciation allowances.
  - (3) Inflation factor of three (3) percent applied to SEV base, for respective years.
  - (4) Figure represents sum of columns 1-3.
  - (5) Figures presented in column 5 represent the difference between column 4 values, for respective years, and original SEV base value of \$9,062,907 (1984 TIFA creation).
  - (a) Figure based on actual tax roll increase of new development and inflation with IFT eligible properties shown at 50% of their SEV to offset the effect of their lower tax rate.
  - (b) Figure represents the construction of 12 condominium units in Rosewood Terrace valued at \$40,000 SEV each, and construction of 10,000 sq. ft. of industrial space valued at \$22.50 SEV per square foot.
  - (c) Figure represents the above noted new development, with an additional \$50,000 added to account for the effect of the expiration of the Omcut, Inc. IFT.
  - (d) Figure for new development calculated at (.015) of SEV base per year.
  - (e) Figure represents the above stated SEV increase for new development, plus \$690,000 to account for the effect of the expiration of the Douglas & Lomason Co. and Erie Roll Form & Engineering, Inc., IFT expirations.
  - (f) Inflation figure for 1990 was included in the new development figures (see footnote (a) above).
  - (g) An inflation figure of 3% has been used for the remaining years of the program.

Section 13.(2)(c)

The estimated tax increment revenues for each year of the plan.

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Refer to Table 2, Anticipated Revenue Stream.

**Table 2  
Anticipated Revenue Stream  
For The  
City of Richmond  
Tax Increment Finance Authority\***

(1) Year Producing Captured Revenue	(2)  Captured SEV	(3)  TIF Revenues	(4)  Disbursement Cycle
1990	\$ 8,272,256	\$ 526,065	1991-92
1991	9,697,311	616,690	1992-93
1992	11,165,117	710,033	1993-94
1993	12,726,958	809,357	1994-95
1994	14,285,654	908,480	1995-96
1995	15,336,339	975,298	1996-97
1996	16,434,305	1,045,122	1997-98
1997	17,581,680	1,118,088	1998-99
1998	19,470,135	1,238,182	1999-00
1999	20,754,121	1,319,835	2000-01
2000	22,095,888	1,405,164	2001-02
2001	23,498,034	1,494,332	2002-03
2002	24,963,276	1,587,512	2003-04
2003	26,494,454	1,684,886	2004-05
2004	28,094,535	1,786,641	2005-06
2005	29,766,620	1,892,975	2006-07
<b>TOTAL CAPTURE</b>		<b>\$ 19,118,659</b>	

- \* Compiled by Wade-Trim/Associates, October, 1992.
- (1) Data from Table 1.
  - (2) Data from Table 1, column 5.
  - (3) Figure calculated by applying total millage of 63.5939.
  - (4) Period funds are available.

Section 13.(2)(d)

A detailed explanation of the tax increment procedure.

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Tax Increment Financing is a method of funding public investments in an area slated for (re)development by capturing, for a time, all or a portion of the increased tax revenue that may result if the (re)development stimulates private investment. The concept of tax increment financing is applied only to the development area for which a development plan has been prepared by the Tax Increment Finances Authority and adopted by the community's legislative body.

PA 450 treats all increases in valuation resulting from the development plan whether in fact these increases bear any relation to the development or not. Tax increment revenues for the TIFA District result in the application of general tax rates of the community and all other political bodies levying taxes in the district against this "captured" assessed value. These include the county, school district(s), intermediate school district, community college, drainage district(s), park authorities, etc. The amount to be transmitted to the TIFA is that portion of the tax levy of all of these applicable taxing bodies paid each year on real and personal property.

"Captured assessed value" means the amount in any one year by which the current assessed value of the district, including the assessed value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial value. "Initial assessed value" means the assessed value, as equalized, of all the taxable property within the boundaries of the district area at the time the ordinance establishing the Tax Increment Financing Plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted. (Property exempt from taxation at the time of the determination of the initial assessed value is included as zero.) Tax dollars accruing from any incremental increase is SEV above the initial assessed value (base year total) may then be used by the TIFA.

Section 13.(2)(e)

The maximum amount of bonded indebtedness to be incurred.

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The maximum amount of bonded indebtedness to be incurred, after making provision for inflation, shall not exceed \$10,000,000.

Section 13.(2)(f)

The amount of operating and planning expenditures of the authority and municipality, the amount of advances extended by or indebtedness incurred by the municipality, and the amount of advances by other to be repaid from tax increment revenues.

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The anticipated amount of operating and planning expenditures of the Authority is presented by year, in Table 3 (Schedule of Revenue Expenditures). No prior advances have been extended by, or have been incurred by the municipality. No advances must be repaid to others from tax increment revenues.

REFER TO:

TABLE 3

SCHEDULE OF REVENUE EXPENDITURES

(2 pages)

TABLE 3  
 SCHEDULE OF REVENUE EXPENDITURES  
 CITY OF RICHMOND TAX INCREMENT FINANCE AUTHORITY  
 1985-2002\*

IMPROVEMENT PROPOSAL	YEAR OF DISBURSEMENT												(3) TOTAL DISBURSEMENTS
	(1) PROJECT COST	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
<b>ON-GOING PROJECTS</b>													
1. Parking Lot Pavement/Consolidation	\$300,000	\$150,000	\$100,000	\$25,000	\$25,000								\$300,000
2. Side Street Improvements	\$1,300,000	\$400,000	\$150,000	\$190,000	\$310,000	\$250,000							\$1,300,000
a. Sidewalks													
b. Street Improvements													
c. Ancillary Utility Work													
3. Landscaping	\$80,000		\$20,000	\$60,000									\$80,000
4. Linkage of Main Street to Public Activity Areas	\$50,000		\$50,000										\$50,000
a. Sidewalks													
b. Street Lighting													
c. Signage													
5. Public Area Improvements	\$35,000		\$35,000										\$35,000
a. Landscaping, Courts, Etc.													
6. Nonconforming Sign Purchasing Program	\$50,000	\$10,000	\$10,000	\$20,000	\$10,000								\$50,000
7. Buffering Between Parking and Residential Districts	\$80,000			\$80,000									\$80,000
8. Land Acquisition	\$50,000			\$50,000									\$50,000
a. Mini-Park													
b. Parking Areas													
9. Special Event Banners	\$5,000		\$5,000										\$5,000
<b>SHORT-TERM PROJECTS</b>													
1. Main Street Sidewalks	\$850,000					\$300,000	\$550,000						\$850,000
2. Street furniture	\$5,000					\$5,000							\$5,000
3. Business Architectural Improvement Design Fees	\$25,000	\$5,000	\$5,000	\$10,000		\$5,000							\$25,000
4. City Hall Demolition/Parking Lot Construction	\$70,000		(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)
5. Recreation Grant Match	\$450,000		\$450,000										\$450,000
6. City Hall/State Police Post Construction	\$2,400,000		\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$308,000	\$3,080,000
<b>LONG-TERM PROJECTS</b>													
1. Equipment	\$70,000	\$35,000	\$35,000										\$70,000
<b>OTHER</b>													
1. Program Administration(a)	variable	\$50,000	\$50,000	\$50,000	\$65,000	\$65,000	\$75,000	\$75,000	\$75,000	\$80,000	\$80,000	\$80,000	\$745,000
2. Contingencies	variable	\$21,517	\$7,033	\$16,357	\$45,000	\$42,298	\$62,000	\$65,000	\$65,000	\$75,000	\$75,000	\$75,000	\$549,205
3. Rebate(c)	variable				\$145,480		\$50,122	\$670,088	\$790,182	\$856,853	\$942,164	\$1,031,332	\$4,486,221
<b>TOTAL (2)</b>		\$671,517	\$1,225,033 (b)	\$809,357	\$908,480	\$975,298	\$1,045,122	\$1,118,088	\$1,238,182	\$1,319,853	\$1,405,164	\$1,494,332	\$12,210,426

\*Analysis by Wade-Trim/Associates, October 1992.

- (1) Refer to Attachment A, Amendments to the City of Richmond Tax Increment Finance Authority Development Plan, for project costs.
- (2) Refer to Table 2, Anticipated Revenue Stream, for estimated annual TIF revenue.
- (3) Values represent sum of yearly disbursement columns.
  - (a) Administration includes contracted director hired at \$18,000 per year, part-time secretary at \$7,000 per year, consulting services, professional memberships, supplies, materials, publication costs, etc.
  - (b) Sum includes prior year surplus of \$515,000.
  - (c) Surplus funds need to be reverted proportionately to respective taxing bodies (refer to Section 14 of P.A. 450).
  - (d) The governing body (City Council) may abolish the tax increment financing plan when it finds the purposes for which the plan were accomplished (refer to Section 14 of P.A. 450).
  - (e) Costs of City Hall demolition and parking lot construction are included in the bond costs for the construction of the City Hall/State Police Post total bond \$2,470,000 for 10 years at 6%/year.

Section 13.(2)(g)

The costs of the plan anticipated to be paid from tax increment revenues as received.

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Refer to Table 3, Schedule of Revenue Expenditures.

**Section 13.(2)(h)**

**The duration of the development plan and the tax increment plan.**

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**The City of Richmond's TIFA Development Plan and Tax Increment Financing Plan shall endure for a period equal to the lesser of (a) the completion of all projects contemplated therein, (b) until all incurred indebtedness has been paid, or (c) twenty years.**

Section 13.(2)(i)

An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the development area is located.

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Refer to Table 4, Estimated Revenue Reallocation by Taxing Jurisdiction.

**Table 4**  
**Estimated Revenue Reallocation**  
**By Taxing Jurisdiction**  
**City of Richmond**  
**Tax Increment Finance Authority**  
**1990-2005\***

Year	SEV (a)	City Operating (b) 18.500	Richmond Schools (b) 36.9000	Community College (b) 1.6763	Intermediate Schools (b) 2.0873	County HCMA (b) 4.4303	Total 63.5939 (c)
1990	\$ 8,272,256	\$153,036.74	\$305,246.25	\$13,866.78	\$ 17,266.68	\$ 36,648.58	\$ 526,065.03
1991	\$ 9,697,311	\$179,400.25	\$357,830.78	\$16,255.60	\$ 20,241.20	\$ 42,962.00	\$ 616,689.83
1992	\$11,165,117	\$206,554.66	\$411,992.82	\$18,716.09	\$ 23,304.95	\$ 49,464.82	\$ 710,033.34
1993	\$12,726,958	\$235,448.72	\$469,624.75	\$21,334.20	\$ 26,564.20	\$ 56,384.24	\$ 809,356.89
1994	\$14,285,654	\$264,284.60	\$527,140.63	\$23,947.04	\$ 29,818.45	\$ 63,289.73	\$ 908,480.45
1995	\$15,336,339	\$283,722.27	\$565,910.91	\$25,708.31	\$ 32,011.54	\$ 67,944.58	\$ 975,297.61
1996	\$16,434,305	\$304,034.64	\$606,425.85	\$27,548.83	\$ 34,303.32	\$ 72,808.90	\$1,045,121.54
1997	\$17,581,680	\$325,261.08	\$648,763.99	\$29,472.17	\$ 36,698.24	\$ 77,892.12	\$1,118,087.60
1998	\$19,470,135	\$360,197.50	\$718,447.98	\$32,637.79	\$ 40,640.01	\$ 86,258.54	\$1,238,181.82
1999	\$20,754,121	\$383,951.24	\$765,827.06	\$34,790.13	\$ 43,320.08	\$ 91,946.98	\$1,319,835.49
2000	\$22,095,888	\$408,773.93	\$815,338.27	\$37,039.34	\$ 46,120.75	\$ 97,891.41	\$1,405,163.70
2001	\$23,498,034	\$434,713.63	\$867,077.45	\$39,389.75	\$ 49,047.45	\$104,103.34	\$1,494,331.62
2002	\$24,963,276	\$461,820.61	\$921,144.88	\$41,845.94	\$52,105.85	\$110,594.80	\$1,587,512.08
2003	\$26,494,454	\$490,147.40	\$977,645.35	\$44,412.65	\$55,301.87	\$117,378.38	\$1,684,885.65
2004	\$28,094,535	\$519,748.90	\$1,036,688.34	\$47,094.87	\$58,641.72	\$124,467.22	\$1,786,641.05
2005	\$29,766,620	\$550,682.47	\$1,098,388.28	\$49,897.79	\$62,131.87	\$131,875.06	\$1,892,975.47
	<b>\$300,636,683</b>	<b>\$5,561,778.64</b>	<b>\$11,093,493.59</b>	<b>\$503,957.28</b>	<b>\$627,518.96</b>	<b>\$1,331,910.70</b>	<b>\$19,118,659.17</b>

\* Compiled by Wade-Trim/Associates, Inc., October, 1992.

(a) Data from Table 1.

(b) Values expressed in columns represent millage rate applied against captured SEV for respective years.

(c) Total represents sum of columns 1-9 for respective years.