

**City of East Tawas**  
**Amendment to the**  
**Tax Increment Finance Plan**

**October 2004**

Amendment to the  
Tax Increment Finance Plan

City of East Tawas  
Iosco County, Michigan

October 2004  
Project No. E16492

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following a public hearing on that date.

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### Introduction

The City of East Tawas Tax Increment Finance Authority was established in accordance with Michigan Act 450, 1980 by the City Council Action and the attached TIF Plan amends the previously adopted Plan for the purpose of extending the life of the Plan and adding additional purposes to the Plan. The Authority District and the TIFA District will not be expanded. The basic purpose of this Authority is to reestablish and maintain the vitality of the TIFA District of the City of East Tawas. The Authority District encompasses businesses and the development area includes the entire TIFA District.

Funds obtained through this Plan will be used to continue to develop the downtown area and will be used to develop the TIFA area over the period of this Plan.

The purpose of this document is to amend the Tax Increment Finance and Development Plan to add improvements in the Tax Increment Finance Authority District within the boundary of the City of East Tawas. The Tax Increment Finance Authority Plan will be used to implement specific project components of the overall Downtown Development Area as adopted by the TIFA. All Tax Increment Finance revenues captured as a result of this TIFA Plan are generated from the base year of 1983, as originally determined.

The governing body of the City of East Tawas (the "City") will hold a public hearing before it considers the adoption of the amendment to the TIF Plan. Notice of the time and place of the hearing shall be given by publication twice in a newspaper of general circulation designated by the City Council, the first of which shall be not less than 20 days before the date set for the hearing. Notice shall be mailed to all property taxpayers of record in the Tax Increment Finance Authority District not less than 20 days before the hearing.

The notice of the time and place of hearing on the TIF Plan shall be given in accordance with Section 11 of Act 450 (Act 45) and contain: a description of the proposed development area in relation to highways, streets, streams, or otherwise; and that all aspects of the TIF Plan will be open for discussion at the public hearing; and other information that the East Tawas City Council deems appropriate. At the time set for hearing, the City Council will provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the Plan/Tax Increment Financing Authority Plan.



The document contained herein may be amended from time to time in order to reflect expanded project or financing needs in order to carry out the goals and objectives of the Tax Increment Finance Authority Plan. Any such amendments will be in accordance with the requirements of Public Act 450, 1980, as amended.

Only those tax increases within the "TIFA Development Area," are captured. All projects undertaken by the Tax Increment Financing Authority Plan will be for the benefit of the designated development area.

1.0 DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS STREAMS, OR OTHERWISE (see Map 1)

The East Tawas boundaries of the development area include the entire area outlined on Map 1 within the authority district.

The boundaries of this TIFA/Development Plan are shown on Map 1.

2.0 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 EXISTING AND PROPOSED FOR THE DEVELOPMENT AREA, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES AND A LEGAL DESCRIPTION OF THE DEVELOPMENT AREA

2.1 LOCATION AND EXTENT OF EXISTING STREETS WITHIN THE DEVELOPMENT AREA

See Map 1

2.2 LOCATION AND EXTENT OF PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA

All of the development area is served by public utilities including electricity, natural gas, municipal sanitary sewer, and water.

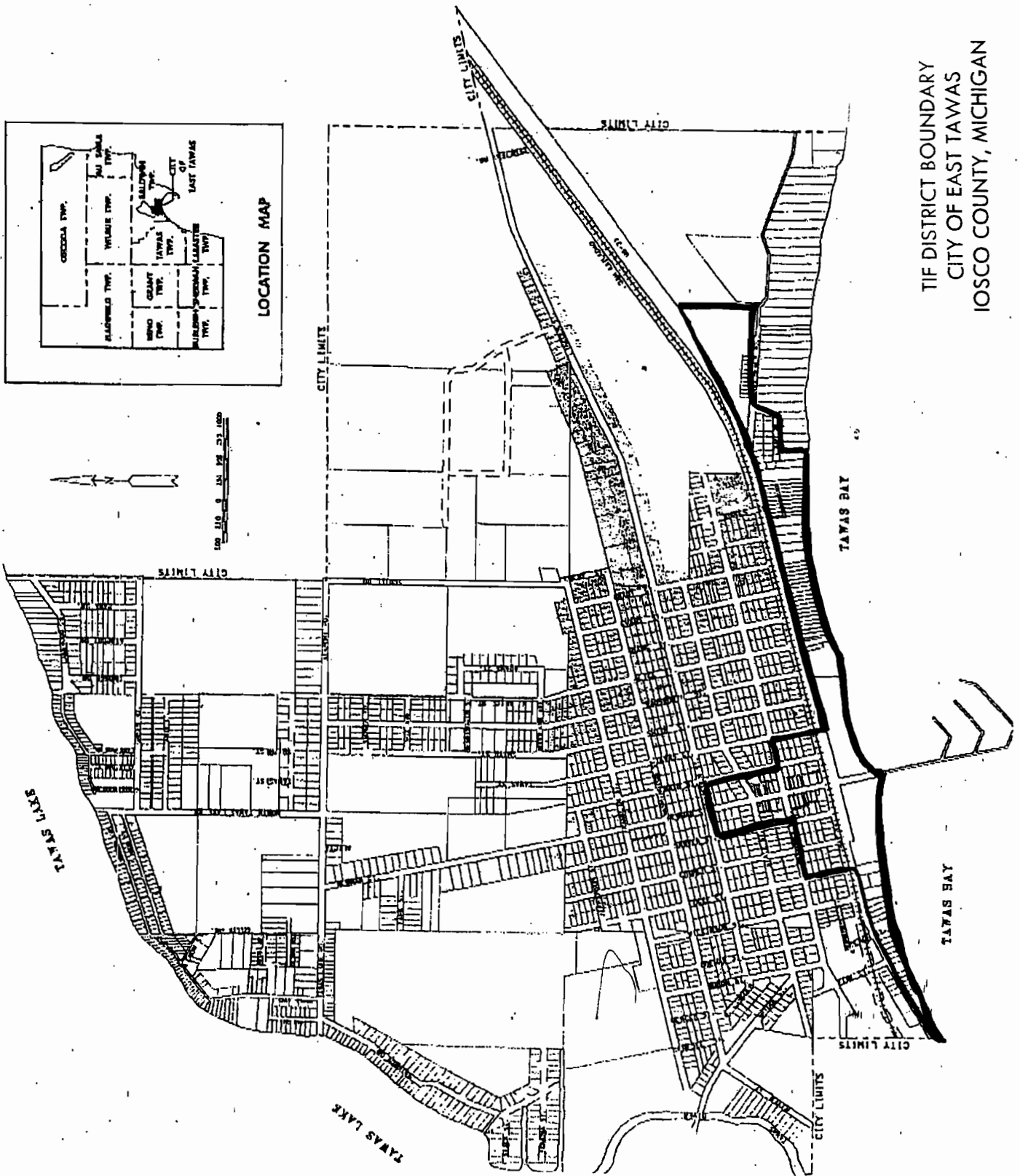
2.3 LOCATION AND EXTENT OF EXISTING LAND USE

Land uses and activities existing within the Tax Increment Finance Authority District as shown on Map 2.



# City of East Tawas Tax Increment Finance Plan

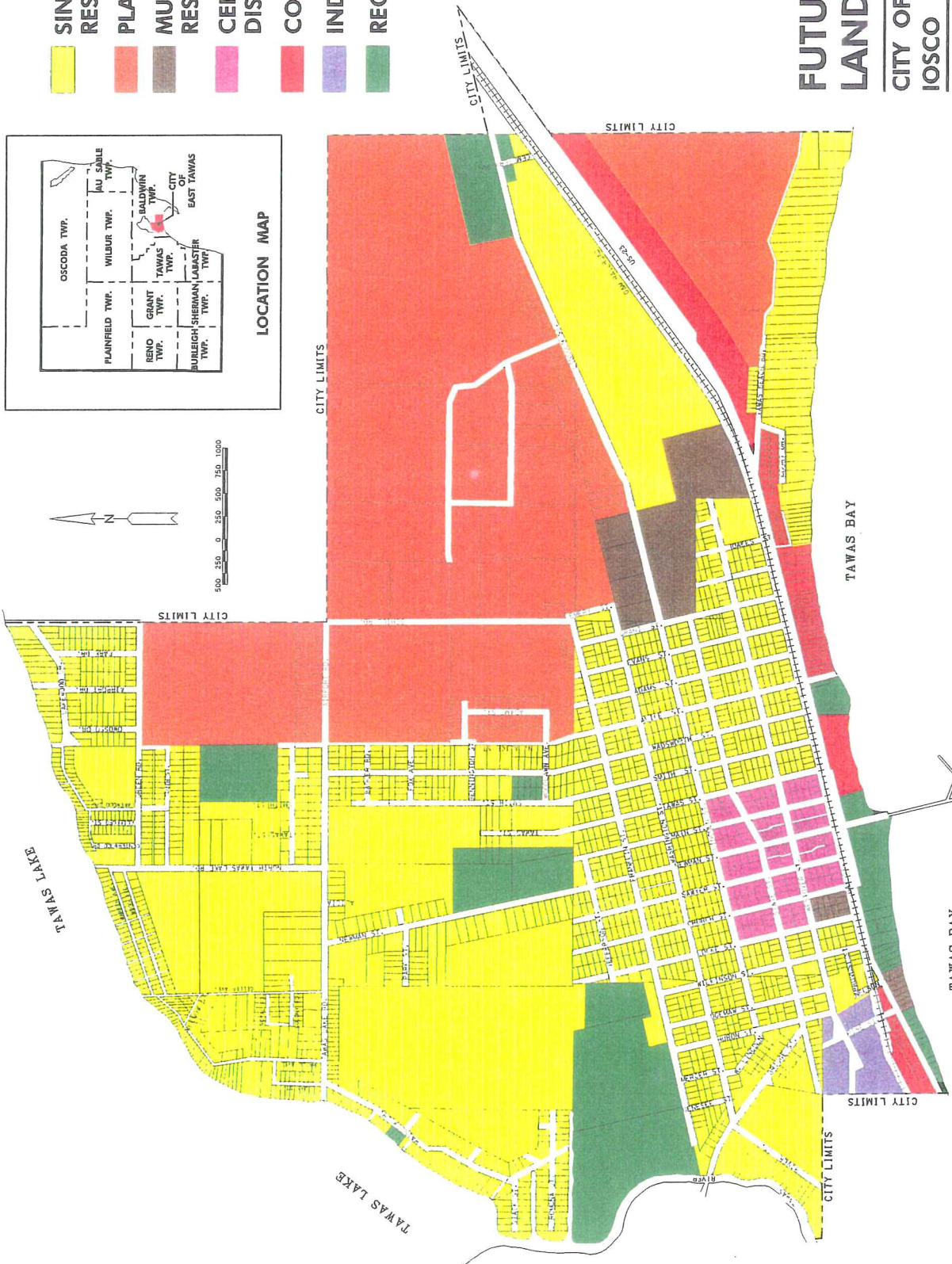
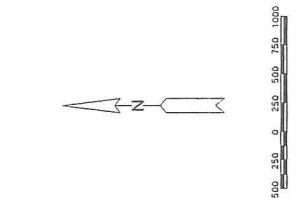
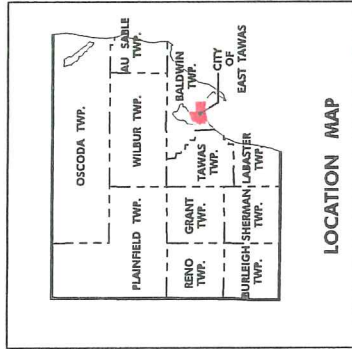
MAP 1



TIF DISTRICT BOUNDARY  
CITY OF EAST TAWAS  
IOSCO COUNTY, MICHIGAN







- SINGLE FAMILY RESIDENTIAL
- PLANNED RESIDENTIAL
- MULTIPLE FAMILY RESIDENTIAL
- CENTRAL BUSINESS DISTRICT
- COMMERCIAL
- INDUSTRIAL
- RECREATION

# FUTURE LAND USE PLAN

CITY OF EAST TAWAS  
IOSCO COUNTY, MICHIGAN

Wade-Trim  
MAP 9

# City of East Tawas Tax Increment Finance Plan

## 2.4 LOCATION, CHARACTER AND EXTENT OF THE CATEGORIES OF PROPOSED PUBLIC AND PRIVATE LAND USES IN THE TIFA BY PARCEL IDENTIFICATION

TABLE 2.4

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
120 021 300 007 00	701	6,600	0	-6,600	0.00	CITY OF EAST TAWAS	1200 TAWAS BEACH RD
120 021 300 007 20	701	7,300	0	-7,300	0.00	CITY OF EAST TAWAS	1210 TAWAS BEACH RD
120 021 300 007 40	201	45,700	470,600	424,900	0.00	BIG BOY OF EAST TAWAS	1222 N US-23
120 021 300 010 00	201	64,900	123,800	58,900	0.00	SKIBA, KEVIN K ET AL	1230 N US-23
120 021 400 001 50	201	18,300	41,795	23,495	0.00	HERRICK, MICHAEL J ET UX	1334 N US-23
120 021 400 004 00	401	11,996	17,153	5,157	0.00	MOONEY, MICHAEL A ET AL	TAWAS BEACH RD
120 021 400 005 00	401	28,439	45,600	17,161	0.00	PETERSON, ROSALIE	1319 TAWAS BEACH RD
120 021 400 006 00	201	24,800	57,635	32,835	0.00	FELSKE, LYLE	1320 N US-23
120 021 400 007 00	401	24,096	43,000	18,904	100.00	CASTAGNIER, R J ET UX TRUST	1301 TAWAS BEACH RD
120 021 400 008 00	201	10,300	24,507	14,207	0.00	BACARELLA, JAMES A. ET UX	1228 N US-23
120 021 400 009 00	401	21,200	41,500	20,300	100.00	HALL, ROBERTA	1275 TAWAS BEACH RD
120 021 400 010 00	201	3,000	3,964	964	0.00	D & M RR CO	US-23 & TAWAS BCH RD
121 A30 004 001 00	201	109,500	360,018	250,518	0.00	FIRKSER, STANLEY	101 NEWMAN ST
121 A30 004 002 00	201	89,400	148,727	59,327	0.00	RUEDISUELL, THOMAS D. ET UX	115 NEWMAN ST
121 A30 004 004 00	201	43,800	110,572	66,772	0.00	WILSON, PAUL ET AL	119 NEWMAN ST
121 A30 004 005 00	201	38,600	98,672	60,072	0.00	HENRY, JOHN	125 NEWMAN ST
121 A30 004 006 00	201	26,100	43,198	17,098	0.00	MILLER, CLIFFORD G ET UX	127 NEWMAN ST
121 A30 004 007 00	201	57,900	83,712	25,812	0.00	LOOK, WILLIAM, JR, TRUSTEE	NEWMAN ST
121 A30 004 008 00	201	30,000	87,405	57,405	0.00	MEDICINE SHOPPE	133 NEWMAN ST





# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 A30 004 009 00	201	50,600	198,200	147,600	0.00	GLENMAR DEVELOPMENT, LLC	105 W WESTOVER
121 A30 004 016 00	201	33,200	81,600	48,400	0.00	LATHROPS, INC.	118 W BAY ST
121 A30 005 001 00	201	23,700	43,311	19,611	13.00	BRUMMELER, JOHN A ET AL	111 E BAY ST
121 A30 005 002 00	201	10,238	18,667	8,429	0.00	GUERDET, MARY J	105 MAIN ST
121 A30 005 002 50	201	44,100	106,013	61,913	0.00	GALEA, ARTHUR C ET UX	115 E BAY ST
121 A30 005 004 00	201	15,600	44,103	28,503	0.00	OSTERMANN, STEVEN M. ET U	115 MAIN ST
121 A30 005 007 00	201	37,900	105,511	67,611	0.00	MOONEY S STORE, INC	138 NEWMAN ST
121 A30 005 009 00	201	38,900	71,375	32,475	0.00	FAMILY THEATRE	132 NEWMAN ST
121 A30 005 009 50	201	36,400	77,862	41,462	0.00	NEWMAN ST ASSOCIATES, INC	130 NEWMAN ST
121 A30 005 010 00	201	35,000	60,495	25,495	0.00	WUNDERLE, RICHARD	134 NEWMAN ST
121 A30 005 011 00	201	6,900	11,052	4,152	0.00	MOCHTY, NEIL F ET UX	124 NEWMAN ST
121 A30 005 011 50	201	11,200	19,731	8,531	0.00	MOCHTY, NEIL F ET UX	122 NEWMAN ST
121 A30 005 012 00	201	52,400	83,770	31,370	0.00	O'CONNOR'S	116 NEWMAN ST
121 A30 005 012 50	201	11,800	10,986	814	0.00	TAWAS FLOWER SHOP	118 NEWMAN ST
121 A30 005 013 00	201	59,700	96,177	36,477	0.00	LE CLAIR, RONALD ET UX	104 NEWMAN ST
121 A30 005 014 00	201	23,400	61,063	37,663	0.00	KRUEGER, WM & LEROY & ETU	103 E BAY ST
121 A30 018 001 00	201	18,700	97,195	78,495	0.00	LOOK, WILLIAM & SONS	E WESTOVER/MAIN
121 A30 018 005 00	401	19,235	33,402	14,167	100.00	FRISCH, LOWELL D ET UX	114 E STATE ST
121 A30 018 006 00	201	26,500	60,697	34,197	0.00	BRANDT, MERRILEE R	110 E STATE ST
121 A30 018 008 00	201	62,700	97,171	34,471	0.00	INDEPENDENT BANK	228 NEWMAN ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 A30 018 010 00	201	31,500	79,068	47,568	0.00	OSTERMANN, STEVEN M	224 NEWMAN ST
121 A30 018 012 00	201	32,300	125,961	93,661	0.00	KLAUSS, BRIAN E	214 NEWMAN ST
121 A30 018 014 00	201	56,500	86,843	30,343	0.00	LOOK, WM & SONS	200 NEWMAN ST
121 A30 019 001 00	201	23,700	50,500	26,800	0.00	CAROL'S CURL CORNER	108 W WESTOVER
121 A30 019 001 30	201	11,200	22,212	11,012	0.00	BEALS, LARRY W	207 NEWMAN ST
121 A30 019 001 70	201	26,100	42,888	16,788	0.00	KLENOW, STEHPEN R ET UX	201 NEWMAN ST
121 A30 019 002 00	201	5,500	12,400	6,900	0.00	KLINGER, LYLE ET UX	205 NEWMAN ST
121 A30 019 003 00	201	48,700	120,074	71,374	0.00	BREWER, BENJAMIN F ET UX	211 NEWMAN ST
121 A30 019 004 00	201	22,800	38,399	15,599	0.00	BRANHAM, JOSEPH T	217 NEWMAN ST
121 A30 019 005 00	201	17,500	31,239	13,739	0.00	DOYLE, WILLIAM J ET UX	221 NEWMAN ST
121 A30 019 006 00	201	18,100	21,857	3,757	0.00	WOJAHN, KENNETH	225 NEWMAN ST
121 A30 019 007 00	201	24,400	53,406	29,006	0.00	HENNIGAR, JOSEPH H ET UX	229 NEWMAN ST
121 A30 019 008 00	201	20,600	34,737	14,137	0.00	FREEL & FREEL, PC	231 NEWMAN ST
121 A30 019 009 00	701	7,100	0	-7,100	0.00	CITY OF EAST TAWAS	301 NEWMAN ST
121 A30 019 010 00	201	52,300	86,314	34,014	0.00	BURRELL, JOANNE E	121 W STATE ST
121 F30 001 002 00	201	8,800	28,564	19,764	64.00	JENKINS, PAMELA L	827 W BAY ST
121 F30 001 003 00	201	22,300	77,831	55,531	0.00	PIER 23	821 W BAY ST
121 F30 002 001 00	401	18,700	45,538	26,838	100.00	MAJEWSKI, BARNERY & THOM	811 W BAY ST
121 F30 002 002 00	201	14,271	15,807	1,536	0.00	TAWAS BAY EAGLES	809 W BAY ST
121 F30 002 003 00	201	0	0	0	0.00	TAWAS BAY EAGLES	803 W BAY ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 F30 004 001 00	201	36,800	65,812	29,012	0.00	WEITZEL, LINDA J.	820 W BAY ST
121 F30 004 002 00	201	27,800	48,882	21,082	0.00	D & M RR	800 W BAY ST
121 F30 011 001 01	202	0	23,800	23,800	0.00	NPI WIRELESS	810 W WESTOVER ST
121 H20 000 001 00	401	7,963	21,213	13,250	100.00	HENRICH, MADELIN	1223 TAWAS BEACH RD
121 H20 000 002 00	401	8,584	16,191	7,607	100.00	WHITE, ROBERT L ET AL	1225 TAWAS BEACH RD
121 H20 000 003 00	401	7,963	18,400	10,437	0.00	GREEN, CARL K ET UX	1227 TAWAS BEACH RD
121 H20 000 003 50	401	207	431	224	0.00	BIG BOY OF EAST TAWAS	TAWAS BEACH RD
121 H20 000 004 00	401	13,754	25,142	11,388	0.00	RAPP, GARY	1229 TAWAS BEACH RD
121 H20 000 005 00	401	9,618	16,639	7,021	0.00	MONTAGUE, JAMES K ET UX	1231 TAWAS BEACH RD
121 H20 000 006 00	401	11,066	24,196	13,130	100.00	KRAENZLEIN, RAYMOND J ET U	1233 TAWAS BEACH RD
121 H20 000 007 00	401	6,722	11,748	5,026	100.00	TEETERS, PAUL D ET UX	1235 TAWAS BEACH RD
121 H20 000 009 00	401	12,203	32,727	20,524	100.00	MOONEY, WILLIAM J ET UX TR	1241 TAWAS BEACH RD
121 H20 000 010 00	401	1,448	2,311	863	0.00	MATTA, CLARISSA	TAWAS BEACH RD
121 M10 000 001 00	201	41,700	65,102	23,402	0.00	REDMOND, SPENCER E ET UX	836 E BAY ST
121 M10 000 003 00	201	36,300	95,215	58,915	0.00	NORTHLAND BEACH	808 E BAY ST
121 M10 000 005 00	201	36,800	87,671	50,871	0.00	LOOK, HOWARD C ET UX	724 E BAY ST
121 M10 000 008 00	201	47,100	138,600	91,500	0.00	SHAVER INVESTMENTS, L.L.C.	718 E BAY ST
121 M10 000 010 00	201	131,100	183,445	52,345	0.00	LONDON-DAILEY, L.L.C.	708 E BAY ST
121 M10 000 015 00	201	75,400	105,087	29,687	0.00	THUNBERG, DAVID ET UX	604 E BAY ST
121 M10 000 018 00	201	29,800	43,086	13,286	0.00	BREMER, THOMAS N	111 ALICE ST



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Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 M10 000 018 50	201	40,800	81,597	40,797	0.00	NICK & MON, INC.	600 E BAY ST
121 N30 003 001 00	701	42,900	0	-42,900	0.00	CITY OF EAST TAWAS	407 W BAY ST
121 N30 003 006 50	201	19,700	26,917	7,217	0.00	STIMSON, LARRY ET AL	513 W BAY ST
121 N30 003 007 00	201	32,700	66,171	33,471	0.00	GENI'S FINE FOODS	601 W BAY ST
121 N30 003 008 00	201	31,500	52,815	21,315	0.00	VERLAC REAL ESTATE	605 W BAY ST
121 N30 003 009 00	401	45,916	124,252	78,336	80.00	SCHRIER, PATRICK	609 W BAY ST
121 N30 003 011 00	201	27,700	50,584	22,884	0.00	BUBLITZ OIL COMPANY	617 W BAY ST
121 N30 003 013 00	201	13,100	23,748	10,648	0.00	WESTERN, WILLIAM ET UX	701 W BAY ST
121 N30 003 013 50	401	5,998	22,690	16,692	0.00	RAINEY, GEORGE	703 W BAY ST
121 N30 003 013 75	401	6,205	30,800	24,595	0.00	HUMPHREY, JAMES E JR ET AL	705 W BAY ST
121 N30 003 014 00	401	6,619	17,292	10,673	0.00	SONNENBERG, JAMES F ET UX	707 W BAY ST
121 N30 003 014 50	401	7,550	26,807	19,257	0.00	HILL, CHARLES TRUST	709 W BAY ST
121 N30 003 015 00	201	9,928	15,860	5,932	0.00	HILL, CHARLES TRUST	W BAY ST
121 N30 003 016 00	401	17,477	30,439	12,962	100.00	BATCHELDER, CHARLES W, JR	715 W BAY ST
121 N30 003 017 00	201	26,500	42,974	16,474	0.00	RICE, K REFERRAL INC	719 W BAY ST
121 N30 003 019 00	201	13,000	42,488	29,488	0.00	DELAGE, KENNETH F TRUSTEE	801 W BAY ST
121 N30 003 020 00	201	52,400	78,676	26,276	0.00	TAWAS BAY AERIE NO 2588	803 W BAY ST
121 N30 005 001 00	201	25,500	43,532	18,032	0.00	TAWAS PARTS AND MACHINE	700 W BAY ST
121 N30 005 002 00	201	6,500	10,700	4,200	0.00	BAY DEVELOPMENT CO	W BAY ST
121 N30 005 003 00	201	7,239	22,045	14,806	0.00	DEWYSE, RANDALL J ET UX	708 W BAY ST



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Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 N30 005 004 00	201	23,300	24,345	1,045	0.00	BAY DEVELOPMENT CO	W BAY ST
121 N30 006 001 00	201	33,700	115,944	82,244	0.00	GRS RESTAURANTS, INC	600 W BAY ST
121 N30 006 002 00	401	9,721	17,852	8,131	0.00	SMITH, THOMAS R ET AL	103 NELSON
121 N30 006 003 00	401	8,170	17,611	9,441	0.00	WEBBER, LESLIE L ET UX	105 NELSON
121 N30 006 004 00	201	107,000	120,354	13,354	0.00	LOOK, HOWARD C ET UX	PINE ST
121 N30 006 007 00	201	21,700	39,952	18,252	0.00	MARTINDALE RENTALS, INC.	616 W BAY ST
121 O20 000 001 00	401	30,611	72,700	42,089	100.00	HOLAHAN, PATRICIA H	900 E BAY ST
121 O20 000 001 50	201	13,400	20,557	7,157	0.00	RUDEL, LEWIS C ET UX	902 E BAY ST
121 O20 000 002 00	401	41,262	71,831	30,569	100.00	RUDEL, LEWIS ET UX	910 E BAY ST
121 O20 000 003 00	201	26,500	50,460	23,960	0.00	CABANA COVE RESORT	912 E BAY ST
121 O20 000 003 50	201	22,300	46,244	23,944	31.00	CABANA COVE RESORT	914 E BAY ST
121 O20 000 004 00	201	39,400	91,025	51,625	84.00	VEIT, JULIA	1000 E BAY ST
121 O20 000 005 00	201	33,900	85,578	51,678	0.00	VEIT, JULIA	1000 E BAY ST
121 O20 000 006 00	401	20,890	33,036	12,146	0.00	SIMS, GERALD D ET UX	1040 E BAY ST
121 O20 000 008 00	201	62,300	101,059	38,759	27.00	BAMBI MOTEL	1100 E BAY ST
121 O20 000 012 00	201	2,534	3,194	660	0.00	ELVEY, THOMAS C ET UX	1108 E BAY ST
121 O20 000 013 00	201	6,700	14,177	7,477	0.00	GALEA, ARTHUR ET UX	1110 E BAY ST
121 O20 000 014 00	401	11,996	22,381	10,385	0.00	MCDUGALL, WM GEORGE	1028 E BAY ST
121 O20 000 015 00	401	21,407	59,915	38,508	100.00	COUSE, BLAKE ET AL	1030 E BAY ST
121 O20 000 016 00	401	11,790	37,890	26,100	0.00	DAY, JEAN ET AL	1032 E BAY ST



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Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 020 000 017 00	401	21,821	53,973	32,152	100.00	ROLLER, GEORGE B ET UX	1034 E BAY ST
121 020 000 018 00	401	11,273	32,537	21,264	0.00	ROLLER, GEORGE B ET UX	1036 E BAY ST
121 020 000 019 00	401	13,858	38,882	25,024	0.00	STEWART, JOHN A ET AL	1038 E BAY ST
121 020 000 020 00	401	12,668	15,971	3,303	0.00	ELVEY, THOMAS C ET UX	PRIVATE LANE
121 020 000 021 00	401	6,619	24,783	18,164	0.00	GALEA, PATRICIA	E BAY ST
121 020 000 021 10	401	724	1,819	1,095	0.00	CHILDS, WILLIAM F ET UX	
121 040 002 001 00	201	33,500	61,291	27,791	0.00	LIXEY, J RODNEY	310 W BAY ST
121 040 002 009 00	401	18,925	35,708	16,783	100.00	FRENCH, HAROLD I ET UX	311 W WESTOVER
121 040 002 011 00	701	9,825	0	-9,825	0.00	CITY OF EAST TAWAS	108 LOCKE ST
121 040 003 001 00	201	18,500	34,499	15,999	0.00	NORDIC SPORTS	218 W BAY ST
121 040 003 002 00	401	29,162	72,237	43,075	100.00	DIFILIPPO, DANIEL	214 W BAY ST
121 040 003 003 00	201	66,000	236,000	170,000	0.00	REMINDER, JOHN	200 W BAY ST
121 040 003 005 00	401	14,995	32,309	17,314	38.00	SOZANSKI, KATHARINE	109 SAWYER ST
121 040 003 006 00	401	13,134	20,041	6,907	100.00	VANDEUSEN, DALLAS W ET UX	115 SAWYER ST
121 040 003 011 00	401	11,790	19,881	8,091	0.00	CAMPBELL, ANDREW C ET AL	112 CHURCH ST
121 040 003 012 00	401	13,800	29,519	15,719	100.00	LONDON, FRED A ET UX	108 CHURCH ST
121 040 006 001 00	201	16,100	40,763	24,663	0.00	CENTURY 21	201 E BAY ST
121 040 006 002 00	401	9,618	26,694	17,076	0.00	JACKSON, THOMAS E ET UX	207 E BAY ST
121 040 006 003 00	401	11,376	22,579	11,203	0.00	JACKSON, THOMAS E ET AL	209 E BAY ST
121 040 006 004 00	401	6,516	11,952	5,436	0.00	QUINN, JOHN L ET UX	103 TAWAS ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 040 006 004 50	401	7,033	12,022	4,989	0.00	JACKSON, THOMAS E ET UX	211 E BAY ST
121 040 006 004 75	401	6,929	12,874	5,945	0.00	JACKSON, THOMAS E. ET UX	213 E BAY ST
121 040 026 001 00	201	31,600	63,686	32,086	0.00	WESTCOTT, CAROL L	116 W STATE ST
121 040 026 002 00	201	15,000	37,283	22,283	0.00	FRIEDEMANN, MATTHEW DDS	114 W STATE ST
121 040 026 002 50	201	27,000	45,355	18,355	0.00	WHITEWATER VALLEY PUBLIS	110 W STATE ST
121 040 026 003 00	201	25,600	40,694	15,094	0.00	ELLIOTT, ROBERT W ET AL	108 W STATE ST
121 040 026 004 00	201	154,800	218,458	63,658	0.00	HURON COMMUNITY BANK	301 NEWMAN ST
121 040 026 005 00	701	0	0	0	0.00	HURON LEASING - RR	323 NEWMAN ST
121 040 026 006 00	201	0	217,712	217,712	0.00	STEPHENSON, GRACIK & CO., P.	325 NEWMAN ST
121 040 027 001 00	201	25,400	109,062	83,662	0.00	HURON COMMUNITY BANK	310 NEWMAN ST
121 040 027 001 50	201	10,700	31,200	20,500	0.00	HURON COMMUNITY BANK	306 NEWMAN ST
121 040 027 004 00	401	7,756	21,000	13,244	0.00	BAKER, RICHARD J ET UX	311 MAIN ST
121 040 027 006 00	401	10,859	18,702	7,843	0.00	FAIRBANKS, PAUL S ET UX	317 MAIN ST
121 040 027 007 00	401	16,857	36,438	19,581	0.00	BURT, DARYL E ET UX	116 E LINCOLN ST
121 040 027 010 00	701	19,100	0	19,100	0.00	US POSTAL SERVICE	E LINCOLN ST
121 040 027 011 00	201	20,700	30,009	9,309	0.00	HUCK, THOMAS B ET UX TRUS	314 NEWMAN ST
121 040 999 005 75	201	0	43,996	43,996	0.00	TAWAS BAY ASSOCIATES	E BAY ST
121 040 999 005 80	201	0	1,890,701	1,890,701	0.00	TAWAS BAY ASSOCIATES	300 E BAY ST
121 040 999 010 00	101	39,600	12,078	27,522	100.00	STATE OF MICHIGAN	510 E BAY ST
121 040 999 011 00	201	43,500	96,577	53,077	50.00	STARLAND, RONALD A	110 ALICE ST





# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 T30 000 017 00	401	112,307	206,037	93,730	100.00	MCINTOSH, ROGER D TRUST	1170 COURT DR
121 T30 000 018 00	401	16,600	112,388	95,788	0.00	STEPHENSON, ALAN J, LLC	1160 N COURT DR
121 T30 000 019 01	401	6,600	10,518	3,918	0.00	JENKINS, RICHARD T ET UX	1128 E BAY ST UNIT 1
121 T30 000 019 02	401	6,600	12,335	5,735	0.00	IGNASH, CHARLOTTE ET UX	1128 E BAY ST UNIT 2
121 T30 000 019 03	401	6,600	10,518	3,918	0.00	MURPHY, JACK A ET UX	1128 E BAY ST UNIT 3
121 T30 000 019 04	401	6,600	10,518	3,918	0.00	MURPHY, JACK A ET UX	1128 E BAY ST UNIT 4
121 T30 000 019 05	401	6,600	21,100	14,500	0.00	NOONAN, WALTER H ET UX	1128 E BAY ST UNIT 5
121 T30 000 019 06	401	6,600	10,353	3,753	0.00	MURPHY, THEODORE C ET AL	1128 E BAY ST UNIT 6
121 T30 000 019 07	401	7,500	13,091	5,591	0.00	COLLER, EDWARD D ET UX	1128 E BAY ST UNIT 7
121 T30 000 019 08	401	7,500	13,091	5,591	0.00	COLLER, EDWARD D ET UX	1128 E BAY ST UNIT 8
121 T30 000 019 09	401	6,600	10,518	3,918	0.00	QUIST, RALPH G TRUST	1128 E BAY ST UNIT 9
121 T30 000 019 10	401	6,600	10,518	3,918	0.00	GREBA, WILLIAM E	1128 E BAY ST UNIT 10
121 T30 000 019 11	401	6,600	10,518	3,918	0.00	MALETTA, PATRICIA A ET AL	1128 E BAY ST UNIT 11
121 T30 000 019 12	401	6,600	10,518	3,918	0.00	SMITH, IRIS A	1128 E BAY ST UNIT 12
121 T30 000 019 13	401	6,600	10,518	3,918	0.00	CARLSON, EDWIN A TRUSTEE	1128 E BAY ST UNIT 13
121 T30 000 019 14	401	6,600	10,518	3,918	0.00	RUSSELL, JOHN R ET UX	1128 E BAY ST UNIT 14
121 T30 000 019 15	401	4,900	39,000	34,100	0.00	NOONAN, WALTER H ET UX	1128 E BAY ST 15 & 16
121 T30 000 019 17	401	4,900	7,832	2,932	0.00	ZELENSKI, GEORGE M. ET UX	1128 E BAY ST UNIT 17
121 T30 000 019 18	401	4,900	7,832	2,932	0.00	ZELENSKI, GEORGE M. ET UX	1128 E BAY ST UNIT 18
121 T30 000 020 00	201	18,100	37,099	18,999	0.00	GALEA, ARTHUR ET UX	1110 E BAY ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
121 T30 000 022 00	401	8,480	16,025	7,545	0.00	PAYEA, NORMAN P ET UX	COURT DR
121 T30 000 025 00	201	0	92,216	92,216	0.00	PAYEA, NORMAN P ET UX	1195 TAWAS BEACH RD
121 T30 000 027 00	201	0	82,256	82,256	0.00	WEBB, DIANNE B & JOHN A TR	1200 TAWAS BEACH RD
121 T30 000 029 00	401	0	3,523	3,523	100.00	CICINELLI, PETER F ET UX	COURT DR
121 T30 000 030 00	401	9,700	3,633	-6,067	100.00	CICINELLI, PETER F ET UX	COURT DR
121 T30 000 035 00	201	0	18,807	18,807	0.00	PAYEA, NORMAN ET UX	US-23 & COURT DR
122 900 000 002 00	251	3,300	20,000	16,700	0.00	PIER 23 RESTAURANT	821 W BAY ST
122 900 000 003 00	251	1,100	8,900	7,800	0.00	TAWAS INN RESORT	1000 E BAY ST
122 900 000 004 00	251	700	10,800	10,100	0.00	FAMILY THEATER	132 NEWMAN ST
122 900 000 005 00	251	900	300	-600	0.00	MIKE'S RACIN' STUFF	306 NEWMAN ST
122 900 000 006 00	251	700	5,400	4,700	0.00	RIPTIDE MOTEL	1110 E BAY ST
122 900 000 007 00	251	2,900	2,800	800	0.00	BRANHAM JEWELRY	219 NEWMAN ST
122 900 000 008 00	251	7,700	19,800	12,100	0.00	G PIZZERIA & DELI	115 E BAY ST
122 900 000 010 00	251	5,200	20,000	14,800	0.00	DAIRY QUEEN	118 W BAY ST
122 900 000 011 00	251	0	0	0	0.00	NORTHERN IMPRESSIONS	513 W BAY ST
122 900 000 012 00	251	4,100	900	-3,200	0.00	CAROL'S CURL CORNER	108 W WESTOVER
122 900 000 015 00	251	0	2,900	2,900	0.00	NORTH COUNTRY SIGNS & SHIR	513 W BAY ST
122 900 000 016 00	251	0	300	300	0.00	OAK LOFT	125 NEWMAN ST
122 900 000 017 00	251	0	0	0	0.00	TW EXTREME	106 NEWMAN ST
122 900 000 018 00	251	0	1,000	1,000	0.00	GREAT LAKES TECHNOLOGY S	836 E BAY ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 019 00	251	0	10,100	10,100	0.00	BRANDT, MERRILEE R. M.D.P.C.	110 E STATE ST
122 900 000 020 00	251	3,400	0	-3,400	0.00	COMBINED WITH	200 E BAY ST
122 900 000 021 00	251	600	2,000	1,400	0.00	COTTON PATCH	306 NEWMAN ST
122 900 000 022 00	251	100	7,700	7,600	0.00	VILLAGE CHOCOLATIER	104 NEWMAN ST
122 900 000 023 00	251	7,300	2,300	-5,000	0.00	JOHNSON AUTO SUPPLY	121 W STATE ST
122 900 000 024 00	251	0	0	0	0.00	RC ASSOCIATES, INC	836 E BAY ST
122 900 000 026 00	251	14,000	44,300	30,300	0.00	KLENOW'S MARKET	201 NEWMAN ST
122 900 000 027 00	251	0	1,400	1,400	0.00	NEW REFLECTIONS, TOO	130 NEWMAN ST
122 900 000 028 00	251	500	20,000	19,500	0.00	CHUM'S BAR	105 W WESTOVER
122 900 000 030 00	251	5,800	3,000	-2,800	0.00	MARION'S	111 E BAY ST
122 900 000 031 00	251	1,400	25,000	23,600	0.00	BAY PARTY STORE	718 E BAY ST
122 900 000 032 00	251	14,500	9,800	-4,700	0.00	BAYWALK RESTAURANT	600 E BAY ST
122 900 000 033 00	251	20,500	25,900	5,400	0.00	WM LOOK & SONS INC	200 NEWMAN ST
122 900 000 034 00	251	1,800	10,100	8,300	0.00	MARTIN'S MOTEL	708 E BAY ST
122 900 000 036 00	251	3,300	9,600	6,300	0.00	TAWAS BAY CLEANERS	227 NEWMAN ST
122 900 000 037 00	251	0	0	0	0.00	CLASSIC NORTH	211 NEWMAN ST
122 900 000 040 00	251	2,400	6,600	4,200	0.00	NORTHLAND BEACH COTTAGE	808 E BAY ST
122 900 000 041 00	251	4,600	4,200	-400	0.00	CABANA COVE RESORT	912 E BAY ST
122 900 000 042 00	251	0	0	0	0.00	TAWAS BAY FUDGE CO	211 NEWMAN ST
122 900 000 043 00	251	0	5,000	5,000	0.00	RICHE RICH'S NEW YORK DELI	224 NEWMAN ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 044 00	251	0	19,800	19,800	0.00	PAYEA, RICHARD, MD	1195 TAWAS BEACH RD
122 900 000 045 00	251	6,100	16,200	10,100	0.00	MOONEY'S BEN FRANKLIN	138 NEWMAN ST
122 900 000 046 00	251	0	1,300	1,300	0.00	LIXEY, JOHN R DC	310 W BAY ST
122 900 000 048 00	251	13,800	9,800	-4,000	0.00	NEWS-PRESS PUB CO, INC	110 W STATE ST
122 900 000 049 00	251	0	0	0	0.00	THE FLUSH WBMI CHANNEL 10	211 NEWMAN ST
122 900 000 050 00	251	1,600	9,100	7,500	0.00	O'CONNOR'S	116 NEWMAN ST
122 900 000 051 00	251	7,200	14,400	7,200	0.00	CAR WASH	820 W BAY ST
122 900 000 055 00	251	400	800	400	0.00	LADY B	207 NEWMAN ST
122 900 000 056 00	251	0	0	0	0.00	RAY OF HOPE	205 NEWMAN ST
122 900 000 057 00	251	3,000	29,500	26,500	0.00	TAWAS BAY AGENCY	108 W STATE ST
122 900 000 058 00	251	100	900	800	0.00	TAWAS FLOWER SHOP	118 NEWMAN ST
122 900 000 059 00	251	5,900	3,600	-2,300	0.00	TAWAS PARTS & MACHINE IN	700 W BAY ST
122 900 000 062 00	251	2,800	7,500	4,700	0.00	GREAT LAKES LINEN SERVICE	115 MAIN ST
122 900 000 064 00	251	500	200	-300	0.00	GTECH CORP	
122 900 000 065 00	251	1,100	18,300	17,200	0.00	NORMAN CORPORATION	101 NEWMAN ST
122 900 000 067 00	251	500	500	0	0.00	MILLER SHOES	127 NEWMAN ST
122 900 000 068 00	251	300	2,200	1,700	0.00	WINDJAMMER GIFTS	134 NEWMAN ST
122 900 000 070 00	251	4,000	23,000	19,000	0.00	J&J AUTO REPAIR	604 E BAY ST
122 900 000 071 00	251	1,900	0	-1,900	0.00	XEROX CORPORATION	VARIOUS
122 900 000 073 00	251	800	2,100	1,300	0.00	PITNEY BOWES	



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 075 00	251	700	7,100	6,400	0.00	HERRICK PLUMBING & HEATIN	1334 N US-23
122 900 000 076 00	251	600	20,700	20,100	0.00	HUNGRY HOWIES PROPS #1051	200 W BAY ST
122 900 000 077 00	251	8,600	2,400	-6,200	0.00	BAMBI MOTEL	1100 E BAY ST
122 900 000 078 00	251	2,200	13,800	11,600	0.00	DIFILIPPO, DANIEL DDS	201 E WESTOVER
122 900 000 079 00	251	1,300	0	-1,300	0.00	DELETE FOR 2003	
122 900 000 080 00	251	500	19,600	19,100	0.00	FRIEDEMANN, MATTHEW DDS	114 W STATE ST
122 900 000 083 00	251	6,600	16,500	9,900	0.00	BARNACLE BILLS	119 NEWMAN ST
122 900 000 086 00	251	2,800	600	-2,200	0.00	WEBB, DIANNE PHD	1200 TAWAS BEACH RD
122 900 000 087 00	251	800	4,000	3,200	0.00	EDWARD D JONES & CO	225 NEWMAN ST
122 900 000 088 00	251	4,300	12,100	7,800	0.00	FREEL & FREEL, PC	231 NEWMAN ST
122 900 000 089 00	251	8,400	1,000	-7,400	0.00	TAWAS BAY DOCKSIDE	106 NEWMAN ST
122 900 000 090 00	251	1,300	7,300	6,000	0.00	PINE TREE CONSTRUCTION CO	
122 900 000 091 00	251	4,600	14,100	9,500	0.00	STEPHENSON, GRACIK & CO	325 NEWMAN ST
122 900 000 092 00	251	7,100	23,100	16,000	0.00	WHITETAIL CAFE	221 NEWMAN ST
122 900 000 093 00	251	0	7,700	7,700	0.00	PITNEY BOWES CREDIT CORP	VARIOUS LOCATION
122 900 000 094 00	251	2,100	7,800	5,700	0.00	EAGLES CLUB BD OF DIR	803 W BAY ST
122 900 000 095 00	251	37,600	15,000	-22,600	0.00	GENIE'S RESTAURANT	601 W BAY ST
122 900 000 096 00	251	5,600	10,900	5,300	0.00	KFC GRS RESTAURANTS	600 W BAY ST
122 900 000 097 00	251	3,200	500	-2,700	0.00	ABBOTT LABORATORIES	1195 TAWAS BEACH RD
122 900 000 107 00	251	300	1,600	1,300	0.00	NORDIC SPORTS	218 W BAY ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 108 00	251	2,200	5,000	2,800	0.00	CENTURY 21 REALTY	201 E BAY ST
122 900 000 110 00	251	1,100	11,000	9,900	0.00	BUBLITZ MARATHON OF EAST	617 W BAY ST
122 900 000 112 00	251	1,800	6,000	4,200	0.00	BREW KREW	211 NEWMAN ST
122 900 000 115 00	251	1,700	2,500	800	0.00	BOOKNOOK	114 NEWMAN ST
122 900 000 120 00	251	3,900	2,500	-1,400	0.00	HUCK, THOMAS B PC	314 NEWMAN ST
122 900 000 123 00	251	100,800	60,700	-40,100	0.00	ELIAS BROTHERS BIG BOY REST	1222 N US-23
122 900 000 124 00	251	0	800	800	0.00	DENNY'S AUTO SALES	616 W BAY ST
122 900 000 125 00	251	400	900	500	0.00	ROSE ICE CO	VARIOUS LOCATIONS
122 900 000 126 00	251	1,600	1,300	-300	0.00	FELSKE'S FARM MARKET	1320 N US-23
122 900 000 127 00	251	2,300	2,600	300	0.00	VERLAC, K L REAL ESTATE INC	605 W BAY ST
122 900 000 130 00	251	2,000	0	-2,000	0.00	SAMMYS GIFTS	902 E BAY ST
122 900 000 134 00	251	0	1,800	1,800	0.00	SUNRISE MORTGAGE COMPAN	701 W BAY ST
122 900 000 136 00	251	0	0	0	0.00	COMBINED WITH	211 NEWMAN ST
122 900 000 137 00	251	0	1,200	1,200	0.00	DELAGE PLUMBING & HEATING	801 W BAY ST
122 900 000 138 00	251	0	0	0	0.00	CAROL ANNS DANCE STUDIO	130 NEWMAN ST
122 900 000 139 00	251	0	500	500	0.00	JUSTINA'S	211 NEWMAN ST
122 900 000 141 00	251	0	1,700	1,700	0.00	PATRICIA'S HEALING TOUCH	211 NEWMAN ST
122 900 000 142 00	251	0	23,400	23,400	0.00	NEWMAN STREET LAUNDRY	224 NEWMAN ST
122 900 000 143 00	251	0	7,800	7,800	0.00	THUNBERG AUTO PARTS	604 E BAY ST
122 900 000 144 00	251	0	5,100	5,100	0.00	CURVES FOR WOMEN	724 E BAY ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 145 00	251	0	500	500	0.00	AUTO CLUB OF MICHIGAN	708 W BAY ST
122 900 000 147 00	251	0	500	500	0.00	DALE'S COMPUTER SERVICE	211 NEWMAN ST
122 900 000 148 00	251	0	0	0	0.00	DEWYSE, RANDALL AAA AGE	708 W BAY ST
122 900 000 149 00	251	0	200	200	0.00	LISA'S CUSTOM CREATION	211 NEWMAN ST
122 900 000 150 00	251	0	1,900	1,900	0.00	ENTRECON	211 NEWMAN ST
122 900 000 151 00	251	0	500	500	0.00	DEN'S DEN	211 NEWMAN ST
122 900 000 152 00	251	0	500	500	0.00	ITP OF MICHIGAN, INC.	211 NEWMAN ST
122 900 000 153 00	251	0	236,800	236,800	0.00	HOLIDAY INN RESORT	300 E BAY ST
122 900 000 154 00	251	0	1,600	1,600	0.00	DELAKE LANDEN OPER SERV L	231 NEWMAN ST
122 900 000 155 00	251	0	0	0	0.00	DELETE FOR 2003 OOB	115 MAIN ST
122 900 000 156 00	251	0	300	300	0.00	KANGAROO JUNCTION	131 NEWMAN ST
122 900 000 159 00	251	0	0	0	0.00	DELETE FOR 2003	229 NEWMAN ST
122 900 000 162 00	251	0	2,100	2,100	0.00	SUDS YOUR DUDS	1334 N US-23
122 900 000 163 00	251	0	500	500	0.00	CIT FINANCIAL USA, INC.	211 NEWMAN ST
122 900 000 172 00	251	0	400	400	0.00	JACK BROWN FIREPLACES	132 NEWMAN ST
122 900 000 183 00	251	0	6,000	6,000	0.00	COCA-COLA ENTERPRISES	VARIOUS LOCATIONS
122 900 000 186 00	251	0	4,400	4,400	0.00	MEDICINE SHOPPE	133 NEWMAN ST
122 900 000 192 00	251	0	6,000	6,000	0.00	NEW BEGINNINGS CONSULTING	609 W BAY ST
122 900 000 200 00	251	0	1,400	1,400	0.00	TRILLIUM STAFFING SOLUTION	836 E BAY ST
122 900 000 205 00	251	0	500	500	0.00	EDS INFOROMATION SERVICES,	200 NEWMAN ST





# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 216 00	251	0	29,200	29,200	0.00	ACE HARDWARE	115 NEWMAN ST
122 900 000 225 00	251	0	2,700	2,700	0.00	BEST LITTLE HAIR HOUSE	108 MAIN ST
122 900 000 226 00	251	0	700	700	0.00	AMERITECH CREDIT CORP	708 W BAY ST
122 900 000 227 00	251	0	600	600	0.00	DOLLAR STORE	129 NEWMAN ST
122 900 000 228 00	251	0	700	700	0.00	ALLEY CUTS	129 NEWMAN ST
122 900 000 236 00	251	0	1,000	1,000	0.00	CLIPPERS & CARGO	120 NEWMAN ST
122 900 000 242 00	251	0	3,400	3,400	0.00	ECLIPSE	116 W STATE ST
122 900 000 250 00	251	0	700	700	0.00	AM SPORTS CARDS	130 NEWMAN ST
122 900 000 254 00	251	0	2,400	2,400	0.00	BACARELLA, JAMES	1228 N US-23
122 900 000 255 00	251	0	300	300	0.00	EXPRESSIONS	122 NEWMAN ST
122 900 000 260 00	251	0	1,300	1,300	0.00	HUNTER OPTICAL	116 W STATE ST
122 900 000 261 00	251	0	0	0	0.00	GUERDET, M JANET PHD	105 MAIN ST
122 900 000 264 00	251	0	300	300	0.00	JIMS BARBER SHOP	124 NEWMAN ST
122 900 000 271 00	251	0	7,300	7,300	0.00	CATHY'S HALLMARK OF EAST	200 W BAY ST 7
122 900 000 274 00	251	0	18,500	18,500	0.00	PERFECT PICKLE	214 NEWMAN ST
122 900 000 276 00	251	0	500	500	0.00	REAL ESTATE ONE OF TAWAS	719 W BAY ST
122 900 000 281 00	251	0	700	700	0.00	WILD BIRD FEEDING STATION	827 W BAY ST
122 900 000 285 00	251	0	11,000	11,000	0.00	LEGACY OF TAWAS BAY	110 ALICE ST
122 900 000 289 00	251	0	3,000	3,000	0.00	CHI-TOWN MUSIC RADIO SHAC	103 E BAY ST
122 900 000 290 00	251	0	400	400	0.00	BALLOONS-IN-A-BOX	131.5 NEWMAN ST



# City of East Tawas Tax Increment Finance Plan

Parcel Number	Property Class	Base Taxable Value	Taxable Value (2003)	Captured Value	Homestead %	Owner's Name	Property Address
122 900 000 292 00	251	0	200	200	0.00	BAY FAMILY RESALE	1106 E BAY ST
122 900 000 293 00	251	0	1,600	1,600	0.00	M & S SIGNS	W BAY ST
122 900 000 294 00	251	0	0	0	0.00	JOHN HENRY, INC EXCAVATING	VARIOUS LOCATIONS
122 900 000 295 00	251	0	1,800	1,800	0.00	CIT COMMUNICATIONS FINAN	VARIOUS LOCATIONS
122 900 000 296 00	251	0	1,600	1,600	0.00	TROPHIES UNLIMITED	211 NEWMAN ST
122 900 000 297 00	251	0	1,500	1,500	0.00	RIFFEL, DAVID C ATTY AT LA	708 W BAY ST 1
122 900 000 298 00	251	0	0	0	0.00	DELETE FOR 2003	214 NEWMAN ST
122 900 000 301 00	251	500,761	0	-500,761	0.00	DDA REFERENCE ONLY	VARIOUS W/IN TIFA DISTRI
122 900 000 303 00	251	0	1,500	1,500	0.00	R&M DOCKSIDE	110 NEWMAN ST
122 900 000 304 00	251	0	0	0	0.00	COMBINED WITH	106 NEWMAN ST
122 900 000 306 00	251	0	700	700	0.00	RAYMOND JAMES FIN SERV, IN	310 NEWMAN ST
122 900 000 307 00	251	0	5,000	5,000	0.00	GOTCHER CABINETS & TRIM	724 E BAY ST
122 900 000 310 00	251	0	12,300	12,300	0.00	NPI WIRELESS	810 W WESTOVER ST
122 900 000 312 00	251	0	600	600	0.00	GENERAL MOTORS CORP TAX	200 NEWMAN ST
123 840 000 001 00	251	412,300	0	-412,300	0.00	DDA REFERENCE ONLY	
<b>Totals</b>		5,634,902	12,712,132	7,077,230			
<b>Parcel Count</b>		335					



2.5 LEGAL DESCRIPTION OF DEVELOPMENT AREA

**Boundaries**

The following is a legal description of the boundaries of the TIFA Area of East Tawas.

The boundaries of the development area are defined on the North beginning at the West City limits by the north line of the Lake State Railway right-of-way, thence East to the North right-of-way line of Bay Street, thence Easterly along the North line of Bay Street to the center line of Locke Street, thence Northerly on the centerline of Locke Street to the centerline of Westover Street, thence Easterly on the centerline of Westover Street to the centerline of Sawyer Street, thence Northerly on the centerline of Sawyer Street to the centerline of Lincoln Street, thence Easterly on the centerline of Lincoln Street to the centerline of Main Street, thence Southerly on the centerline of Main Street to a point which is the rear line extended of Lots 1 through 4, Block 6 of the City of East Tawas, thence Easterly along said rear line to the centerline of Tawas Street, thence Southerly along said centerline to the North line of Bay Street to a point which lies perpendicular to the centerline of US-23 Highway at the intersection of the centerlines of US-23 Highway and Tawas Beach Road, thence Southerly on said perpendicular to the South line of the Lake State Railway right-of-way, thence Easterly on said South right-of-way line to a point which is N 32°55'14" W. of the NE corner of the West 1/2 of Government Lot #1, Section 21, Town 22 North, Range 8 East, thence South 32°55'14" East to said corner.

Also the district is bounded on the South by the Tawas Bay from the West City Limits to the East line of Lot 17, plat of Tawas Bay Court, thence Northerly on said line as extended to the centerline of Court Drive, thence Easterly and Northerly on said centerline to the centerline of Tawas Beach Road, thence Easterly along said centerline to a point on the intersection of said road and the centerline of government Lot #1, Section 21, Town 22 North, Range 8 East, thence north on said centerline to the North line of said Government Lot #1.

3.0 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

3.1 DESCRIPTION OF IMPROVEMENTS TO BE MADE IN DEVELOPMENT AREA

Public improvements in the development area include:



- a) Parking – provide additional parking with new parking lots on the waterfront and downtown.
- b) Streets and Sidewalks - Sidewalks and other pedestrian-oriented improvements will occur along the streets in the TIFA area. These will include landscaping, decorative lighting, and site amenities including benches, trash receptacles, planters, etc. Curbing at intersections to improve pedestrian and traffic flow.
- c) Parks and Recreation – Waterfront improvements to attract tourists and lakeshore walkway for City Park frontage including a walkway or break-wall at the edge of the campground and concrete sidewalk on top.
- d) Other Private Improvements – such other improvements as are determined to be necessary by the TIFA Board and City Council.

### 3.2 A DESCRIPTION OF REPAIRS AND ALTERATIONS NECESSARY TO MAKE IMPROVEMENTS

- a) Renovation of streetscapes will be constructed over the period of this Plan within the development area. This construction will require some coordination in design. Materials should be matched with existing improvements of other buildings as well as streetscape and sidewalk treatments. This will create an overall theme pulling all the areas together and establishing strong visual unification.
- b) Utilities will be placed underground in the business district.
- c) Improvements to streets may present temporary parking problems during construction. Proposed sidewalk improvements will present temporary obstacles to building access.

### 3.3 AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION

The TIFA Plan is estimated to take 30 years to complete. Estimated completion date for public improvements is the year 2033. The capture of Tax Increment Finance revenue, which is to pay for a portion of the proposed public improvements, is estimated to require the full 30 years.



4.0 THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF THE IMPROVEMENTS INCLUDING REHABILITATION CONTEMPLATED FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF TIME REQUIRED FOR COMPLETION INCLUDING A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE

The improvements proposed in this Tax Increment Finance Authority Plan are recommended improvements. They are, however, susceptible to change over time in accordance with defined needs and desires of the TIFA Board, City Council and merchants.

4.1 THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS CONTEMPLATED FOR THE DEVELOPMENT AREA

All costs presented below are estimated costs, as indicated above.

- a) Curb and Gutter
  - 1. Bay Street between Main and Tawas Beach Road Extension, south side of Bay Street - Cost \$34,500.
  - 2. Both sides of first two blocks of Church Street, Cost - \$18,000.
- b) Provide Additional Parking
  - 1. Purchase properties around the Business District to construct new parking lots – Approximate Cost \$125,000 + per property plus cost of demolition of building and construction of new parking lot.
  - 2. Resurface existing parking lots – Approximate cost \$25,000 per parking lot.
- c) Main Street – Bay to E. Westover: Widen street with new curb, gutter, storm sewer, water line and resurface – Approximate cost \$94,000 (includes engineering).
- d) Strategic Property Purchases: Purchases on the waterfront and downtown to be used for parking – Approximate Cost, at least \$125,000 per property.
- e) Sidewalks
  - 1. U.S. 23 – Wilkinson to west City limits
  - 2. W. Westover – Church to Sawyer
  - 3. Bay – Smith to Wadsworth, Alice to Adams, Grant to Emery
  - 4. Locke – Bay to W. Westover
  - 5. Church – W. Westover to W. Lincoln (both sides of street)
  - 6. Tawas – Bay to E. LincolnApproximate Cost - \$120,000.
- f) Signage: East and west entrance to City – Approximate Cost \$16,000.



- g) Business Retention and Recruitment: Work with Business District and possibly the Michigan Economic Development Association (MEDA) to promote retention and recruitment – Approximate Cost \$20,000.
- h) Downtown Streetscape Proposal
  - 1. New lighting to match that used in Newman Street Waterfront Project
  - 2. New Landscaping
  - 3. Brick and sidewalk work
  - 4. Curbing at intersections to improve pedestrian and traffic flow
  - 5. New signage along U.S. 23 corridor linking to the Business District
  - 6. Parking areas landscape, new entrances and exits with granite low level fencingApproximately Cost \$2,200,000.
- i) Drainage on Sawyer Street: Tie into existing system halfway down first block to W. Westover then two blocks to Locke, connecting to new drain and then resurface – Approximate Cost \$50,000. Option to curb and gutter from Sawyer to Church \$15,000.
- j) Downtown Maintenance Equipment: A street sweeper and catch basin cleaner which is used almost exclusively in the TIFA District – Cost \$150,000-\$160,000 new.
- k) Drainage for Alley from E. Bay to E. Westover – Approximate Cost \$10,000.
- l) Tawas Street Drainage: First block to tie into drainage on E. Westover. This would include resurfacing street – Approximate Cost \$30,000. Option to curb and gutter this block \$15,000.
- m) Landscaping Along Median between U.S. 23 and Bay Street to include flower beds, sod, etc. Also at the U.S. 23 entrances to the City and additional flower beds at Tawas Beach Road – Approximate Cost \$8,500 per 100 linear feet.
- n) Seasonal Banners and Christmas Decorations
  - 1. Fall banner for downtown now – Cost \$150 per set.
  - 2. Possible expansion to other areas including pathway, Sawyer, Main, Church, etc. Christmas decorations – Approximate Cost \$100,000
- o) Waterfront Improvements – Attractions, Tourists
  - 1. South Alice Street from Baywalk Restaurant to the lake – new water line and resurface – Approximate Cost \$20,000.
  - 2. Lakeshore Walkway for City Park Frontage – A wooden walkway could be constructed or a break wall built at the edge of the campground with a concrete sidewalk on top of it. Approximate Cost \$1,300,000.
- p) Harbor Improvements – Cost \$1,750,000.



- q) Decorative Lighting for S. Alice Street plus any new parking lots that might be constructed – Approximate Cost \$3,500 per light on S. Alice Street - \$4,500 per light in parking lot.
- r) Decorative lighting for first three blocks of Main and Sawyer and first block of Church – Approximate Cost \$32,000 per block.
- s) Professional Development Planning: Marketing in the district, waterfront master Planning, a corridor study and plan in addition to streetscape plan – Approximate Cost \$75,000.
- t) Technology Improvements: Improvements to allow technological advancements to be available in the City of East Tawas – Approximate Cost \$350,000.
- u) Site Amenities including benches, trash receptacles, planters, etc. for Main, Sawyer, Church and the Pathway – Approximate Cost \$10,000 per block.
- v) Pedestrian/Bike Pathway continue from Tawas Beach Road to the east City limits along U.S. 23 including decorative lighting – Approximate Cost \$185,000.
- w) Underground Utilities in Business District – Approximate Cost \$300,000 per block plus businesses would need to pay for new service line.
- x) Restrooms in Downtown Area - \$250,000.
- y) Expansion of the Library - \$700,000.

Cost Estimate for Total Improvements	\$16,542,240 based on 2003 construction estimates
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4.2 CONSTRUCTION PHASES AND COMPLETION SCHEDULE –  
CITY OF EAST TAWAS TIFA

TABLE 4.2

	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5
Curb and Gutter			\$30,000		
Parking	\$25,000	\$25,000	25,000	\$25,000	\$25,000
Property Purchase	60,000	60,000	60,000	60,000	60,000
Sidewalks	120,000				
Signage	16,000				
Business Retention	10,000	10,000	10,000	10,000	10,000
Landscaping	40,000	40,000	40,000	40,000	40,000
Drainage	10,000		80,000		
Maintenance Equipment	160,000				
Downtown Streetscape	1,500,000	500,000	500,000		
Waterfront	35,000		100,000	100,000	
Harbor Improvements			300,000	350,000	400,000
Lighting		50,000	50,000	180,000	100,000
Development Planning		75,000			
Site Amenities / Banners	40,000	50,000	30,000	30,000	30,000
Pedestrian / Bike Pathway		150,000			
Downtown Restrooms		250,000			
Library Expansion		400,000	300,000		
Subtotal	\$2,016,000	\$1,610,000	\$1,525,000	\$795,000	\$665,000
10% Contingency Fees	201,600	161,000	152,500	79,500	66,500
Estimated Construction Total	2,217,600	1,771,000	1,677,500	874,500	731,500
20% Eng., Admin., & Legal Fees	443,520	354,200	335,500	174,900	146,300
TOTAL ESTIMATED COST	\$2,661,120	\$2,125,200	\$2,013,000	\$1,049,400	\$877,800

Costs are estimated at the time of adoption of the Plan Amendment and are subject to receipt of bids, where applicable, and cost increases due to inflation.

5.0 A DESCRIPTION OF ANY PARTS OF THE DEVELOPMENT AREA LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE

Although there is no formal Open Space Plan in the TIFA Plan, public open spaces are anticipated to be included on property as required by zoning requirements.



6.0 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

The Authority does not plan to sell, donate, exchange or lease any land in the development area to or from the municipality, at this time.

7.0 PROPERTIES TO BE ACQUIRED

Properties are anticipated to be acquired at this time for construction of new parking lots and resurfacing parking lots in the business district and property purchases on the waterfront for parking and recreation.

8.0 A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES

8.1 CHANGES IN ZONING

No changes in zoning are anticipated at this time.

8.2 CHANGES IN STREETS, STREET LEVELS AND INTERSECTIONS

No changes in streets, street levels and intersections are anticipated.

8.3 CHANGES IN UTILITIES

Underground utilities per block, businesses would need to pay for new service line.

9.0 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

9.1 AN ESTIMATE OF THE COST OF THE DEVELOPMENT

The public improvements being proposed in the Development Plan have an anticipated development cost of \$16,542,240 in 2003 dollars.



9.2 A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE DEVELOPMENT

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 is 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 Authority's general fund for the purpose of financing only those activities, or subsequent debts as a result of those activities, as indicated in this TIFA Plan or otherwise appropriate as provided in Michigan Public Act 450 of 1980.

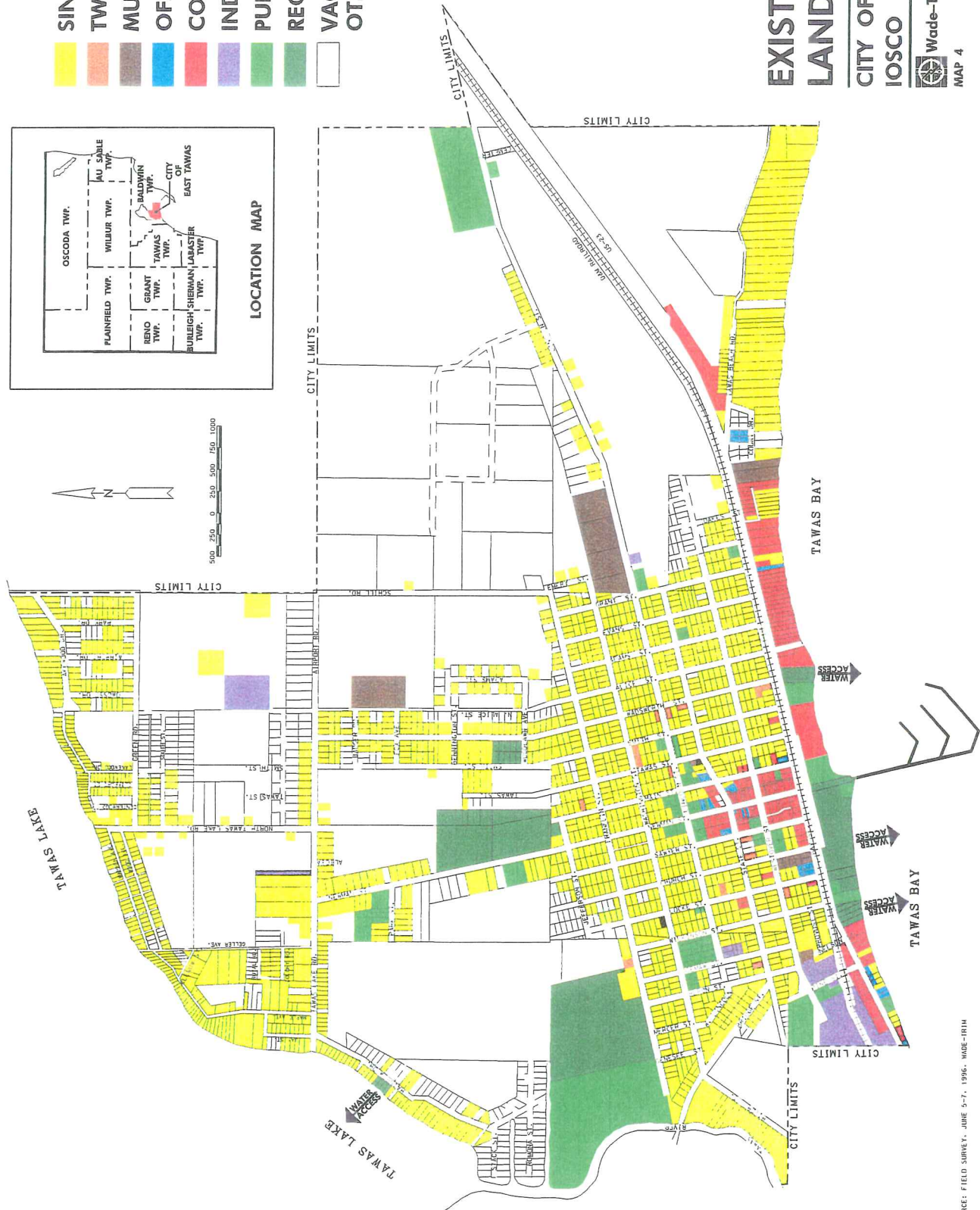
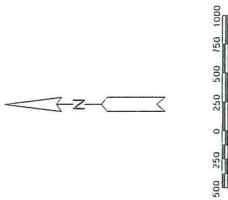
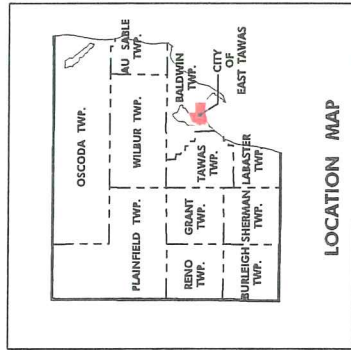
- a) The activities of the Authority shall be financed from one or more of the sources provided for in Section 11 of Act 450, or
- b) Such funds as made available through debt incurred by the City pursuant to applicable Michigan law, or
- c) Potential Funding Sources - The City may apply for Community Development Block Grant funds to assist in public improvements associated with new job creation. Renovation of existing buildings could possibly qualify as a potential block grant project, provided a reasonable number of new jobs would be created or retained as a result. Transportation Enhancement Funds could be used for sidewalk/landscaping improvements. Other sources, not identified at this time, may become available over the life of the TIFA program.

Public improvements would include construction of new parking lots, the provision of utilities, sidewalk renovation and streetscape, and waterfront improvements.

- d) Money provided from any other sources approved by the governing body or the municipality or received by the Authority in any other way shall be deposited to the credit of the Authority, subject to disbursement in accordance with this Plan.
- e) The Authority is confident that it has the ability to arrange the financing necessary to achieve the Development Plan for the reason that tax increments as shown herein are adequate to amortize either bonded indebtedness or achieve pay as you go financing. The Authority is also confident that the City, if necessary, will be able to successfully negotiate its bonds in order to assist in the implementation of the Development Plan.



- SINGLE FAMILY
- TWO FAMILY
- MULTIPLE FAMILY
- OFFICE
- COMMERCIAL
- INDUSTRIAL
- PUBLIC /SEMI-PUBLIC
- RECREATION
- VACANT, R.O.W. OR OTHER

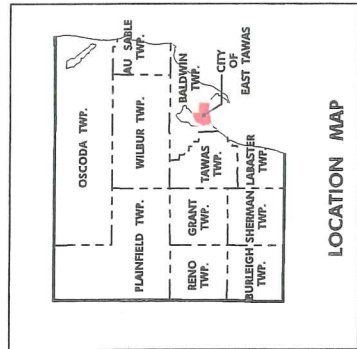
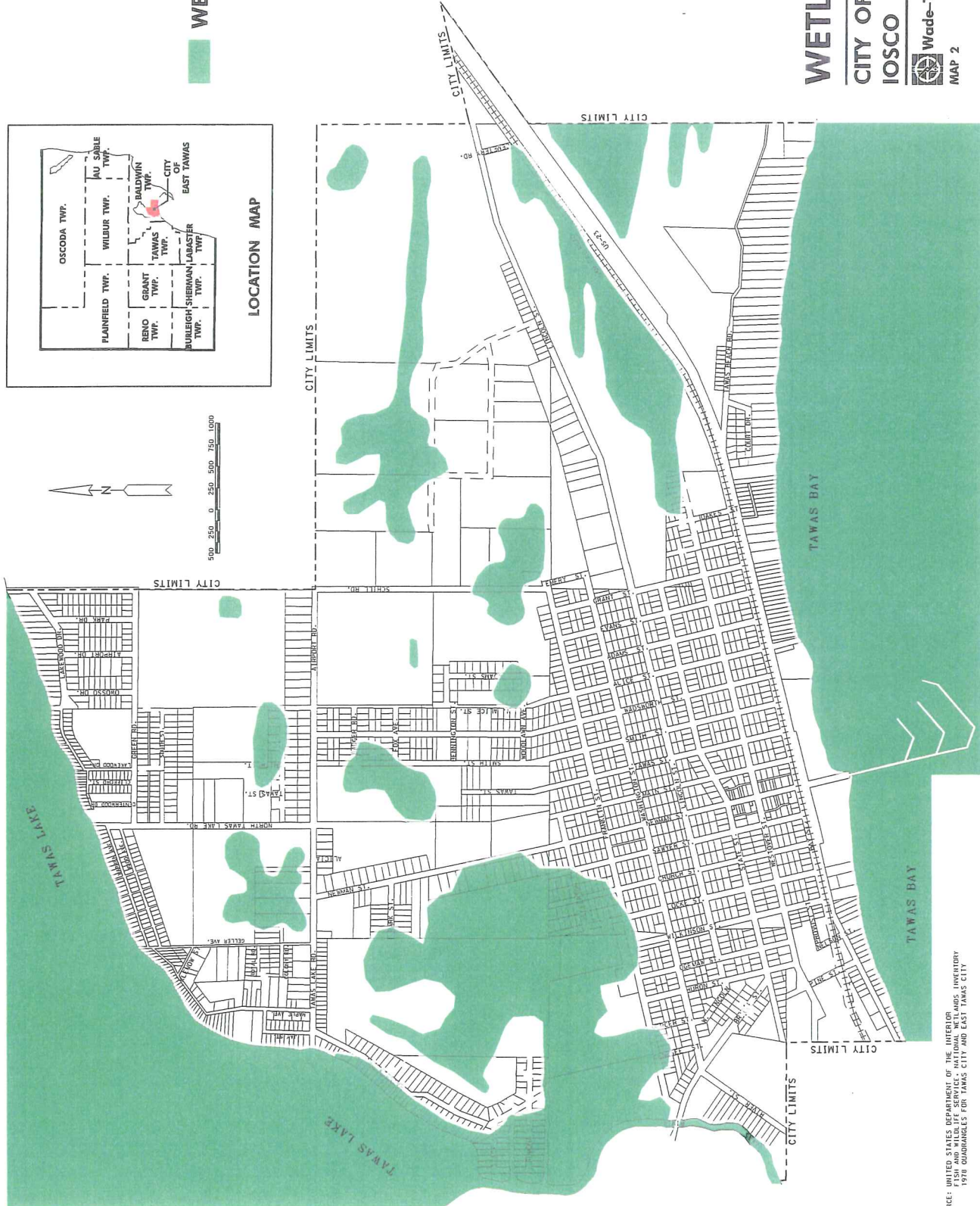


# EXISTING LAND USE

CITY OF EAST TAWAS  
IOSCO COUNTY, MICHIGAN

Wade-Trim  
MAP 4





WETLANDS

# WETLANDS

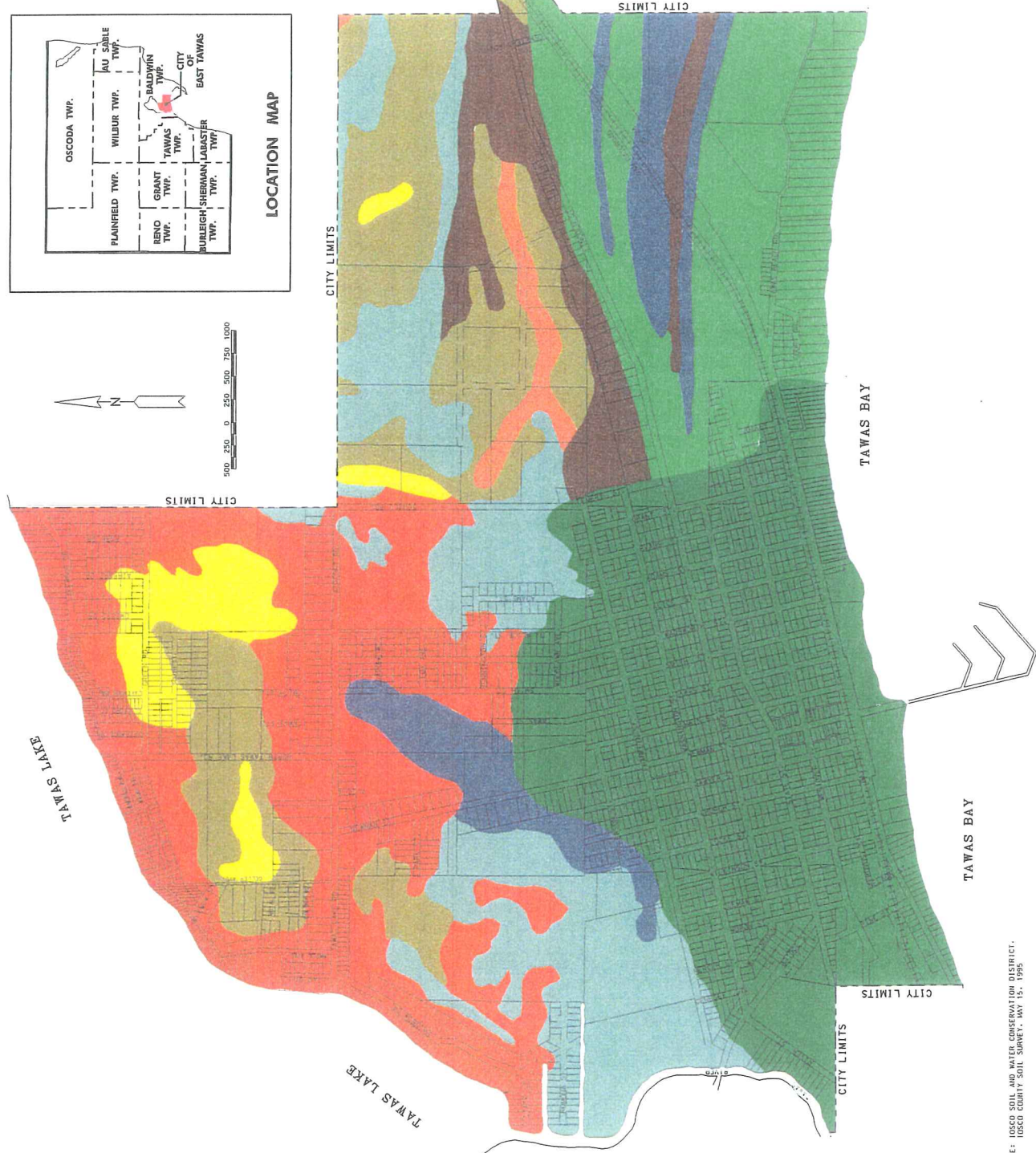
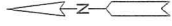
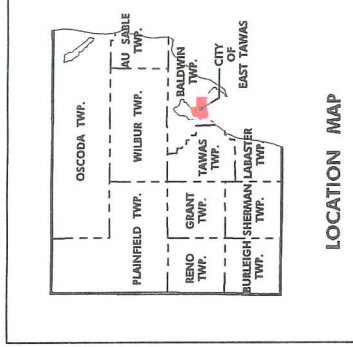
CITY OF EAST TAWAS  
 IOSCO COUNTY, MICHIGAN

Wade-Trim  
 MAP 2

SOURCE: UNITED STATES DEPARTMENT OF THE INTERIOR  
 FISH AND WILDLIFE SERVICE: NATIONAL WETLANDS INVENTORY  
 1976 QUADRANGLES FOR TAWAS CITY AND EAST TAWAS CITY



- TAWAS-LUPTON MUCKS
- CROSWELL SANDS
- AU GRES SAND
- DEFORD MUCK
- WURTSMITH SAND
- MEEHAN SAND
- WURTSMITH-MEEHAN-DEER PARK SANDS
- MEEHAN-TAWAS-WURTSMITH COMPLEX
- WURTSMITH-MEEHAN-URBANLAND COMPLEX

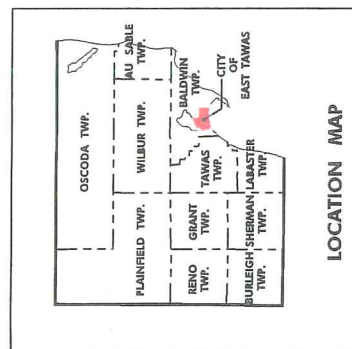


# SOILS

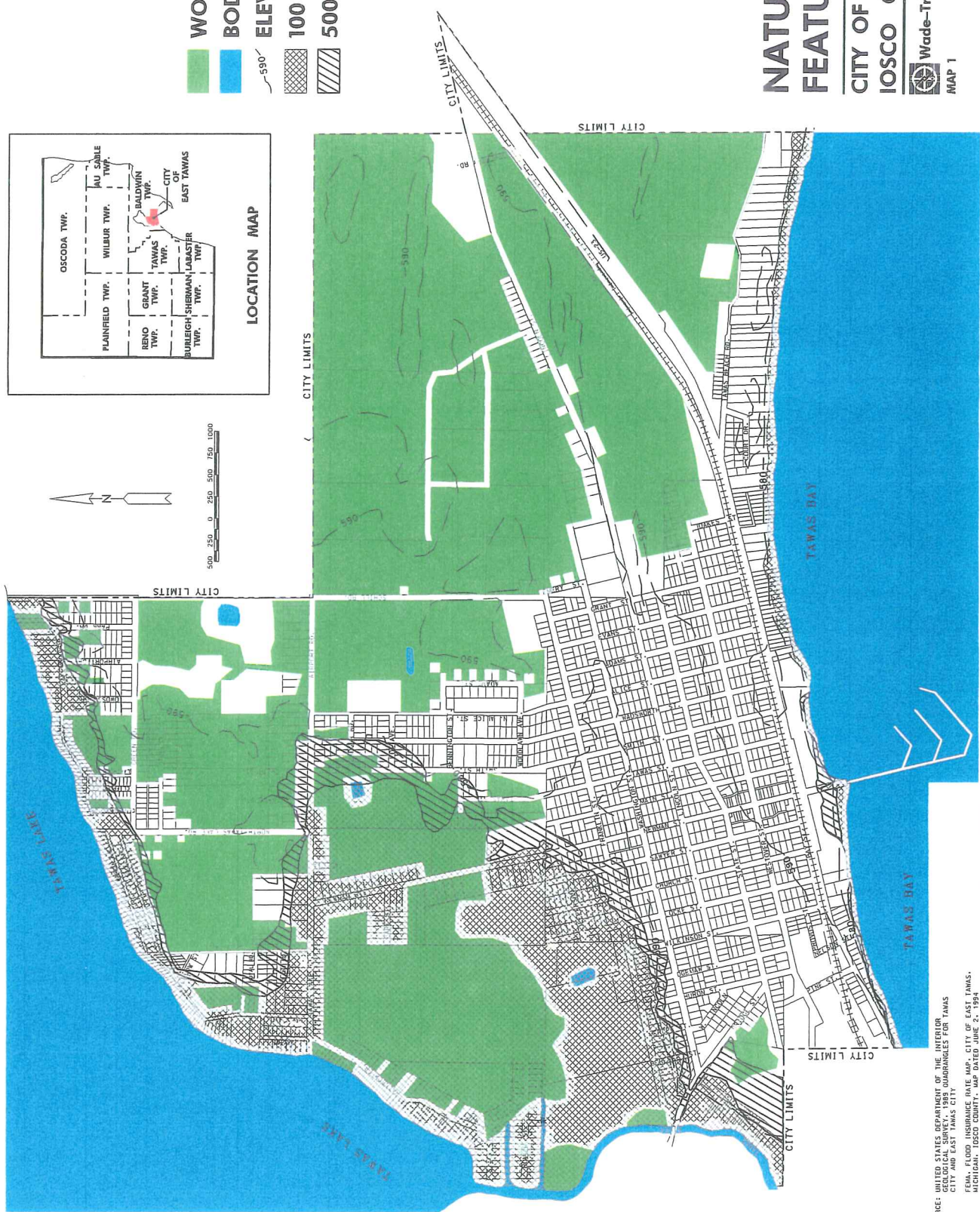
CITY OF EAST TAWAS  
IOSCO COUNTY, MICHIGAN

Wade-Trim  
MAP 3





- WOODLANDS**
- BODIES OF WATER**
- ELEVATION LINES**
- 100 YEAR FLOOD PLAIN**
- 500 YEAR FLOOD PLAIN**



# NATURAL FEATURES

**CITY OF EAST TAWAS  
IOSCO COUNTY, MICHIGAN**

**Wade-Trim**  
MAP 1

SOURCE: UNITED STATES DEPARTMENT OF THE INTERIOR  
GEOLOGICAL SURVEY, 1985 QUADRANGLES FOR TAWAS  
CITY AND EAST TAWAS CITY  
FROM: FLOOD INSURANCE RATE MAP, CITY OF EAST TAWAS,  
MICHIGAN, IOSCO COUNTY, MAP DATED JUNE 4, 1984



- 10.0 DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE TO WHOM ALL OR A PORTION OF THE DEVELOPMENT IS TO BE SOLD, LEASED OR CONVEYED IN ANY MANNER AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY

Not applicable.

- 11.0 THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING OR CONVEYING IN ANY MANNER 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 IN ANY MANNER TO THOSE PERSONS

Not applicable.

- 12.0 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

- 12.1 AN ESTIMATE OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA

Less than 100 persons reside in the TIFA development area.

- 12.2 AN ESTIMATE OF THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED

It is not anticipated that any persons will be displaced for actions proposed in this TIFA Plan.

- 12.3 A SURVEY OF THE INCOME AND RACIAL COMPOSITION OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED

No individuals or families are anticipated to be displaced as a result of this TIFA Plan.



12.4 A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY

- a) The Number of Private and Public Units in Existence or Under Construction - In 2000, there were 1,691 total housing units within the City of East Tawas, of those 1,382 or 81.7% were occupied. Of those, 68.3 percent were owner-occupied and 31.7% are renter-occupied. It is estimated that 77.8% (1,325 units) of all occupied units were single-family detached units. There are 85 one-bedroom senior public housing units within the City.
- b) The Condition of Existing Housing Units - The general condition of housing in East Tawas appears to be average to above average, with approximately 11 homes built between 1999 and March 2000. Of all housing units year-round five lack complete plumbing facilities, while 36 lack complete kitchen facilities. Approximately 20 units have more than one person per room.
- c) The Annual Rate of Turnover of the Various Types of Housing and the Range of Rents and Sale Prices - The rate of total housing turnover in East Tawas averages about nine percent of the occupied housing stock per year. Gross rents range from about \$200 to approximately \$1,000 including utilities. The median rent within the City is \$418 in 2000.
- d) An Estimate of the Total Demand for Housing in the Community - Demand for owner-occupied housing in the City of East Tawas is considered average, although slightly lower than in the County in general. The demand for rental housing is also average. In 2000, only 3.1% of the City's owner-occupied housing was vacant, while 5.4 % of all rental housing was vacant. The homeowner vacancy rate is slightly lower than the County average (11.6%) and the rental vacancy rate in the County (at 10.0%) is slightly higher than the City. An adequate supply of housing is available with average movement in the market place.
- e) The Estimated Capacity of Private and Public Housing Available to Displaced Families and Individuals - The residential vacancy rate within the City is approximately 18.3% in 2000, representing a total of 309 units. Of this total 210 are seasonal units, with these removed the vacancy rate is 5.8 percent.

13.0 A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA

No new housing in development area.



- 14.0 PROVISION FOR THE COSTS RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENTAL TO THE TRANSFER OF TITLE IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION 1970, BEING PUBLIC LAW 91-646, 42 (S.C. SECTIONS 4601, ET. SEQ.)

No persons displaced.

- 15.0 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

The City fully intends to comply.

- 16.0 OTHER MATERIAL WHICH THE AUTHORITY, LOCAL PUBLIC AGENCY, OR GOVERNING BODY DEEMS PERTINENT

Not applicable.

- 17.0 A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE

Tax Increment Financing Authority permits the TIFA to capture Tax Increment Revenues (as defined below) attributable to increases in the value of real and personal property in the Development Area. The Tax Increment Finance procedure is governed by Act 450 of the Public Acts of 1980, as amended. The procedures outlined below are the procedures provided by the Act effective as of the date of this Plan is adopted, but are subject to any changes imposed by future amendments to the Act.

The Tax Increment Revenues are generated when the Current Taxable Value of all properties within the Development Area exceed the Initial Taxable Value of the properties. The amount in any one year by which the Current Taxable exceeds the Initial Taxable Value is the Captured Taxable Value.

**Initial Taxable Value:** When City Council enacts the Ordinance approving this Plan, the Initial Taxable Value of Development Area will be established as the Taxable Value of all the taxable property within the boundaries of the Development Area at the time the Ordinance is approved, as shown by the most recent assessment roll of the City for which equalization has been completed. Property exempt from taxation at the time of the determination of the Initial Taxable Value shall be included as zero.



**Current Taxable Value:** Each year the "Current Taxable Value" of the Development Area will be determined. The Current Taxable Value of the Development Area is the taxable value of the property in the Development Area.

**Captured Taxable Value:** The amount by which the Current Taxable Value exceeds its Initial Taxable Value in any one year is the "Captured Taxable Value."

**Tax Increment Revenues:** For the duration of the Plan, taxing jurisdictions will continue to receive tax revenues based upon the Initial Taxable Value of the Development Area. The TIFA will receive the following amounts ("Tax Increment Revenues") from the property in the Development Area (subject to limitations and exemptions which may be contained in the TIFA Act, this Tax Increment Financing Plan, and the provisions of any agreements for the sharing of Captured Taxable Value).

That portion of the ad valorem tax levy of all taxing jurisdictions on the Captured Taxable Value of the taxable property in the Development Area, other than the State, local school district and intermediate school district tax levies, and specific local taxes attributable to such ad valorem property.

- (i) taxes
- (ii) Ad valorem tax levies, and specific local taxes attributable to such ad valorem tax levies, of the State, local school districts and intermediate school district on the Captured Taxable Value of the taxable property in the Development Area in an amount equal to the amount necessary to repay eligible advances, eligible obligations and other protected obligations, as defined by the Act.

Increases in the Current Taxable Values which generate Tax Increment Revenues can result from any of the following:

- a. Construction of new developments.
- b. New rehabilitation, remodeling alterations, or additions.
- c. Increases in property values which occur for any other reason.

Tax Increment Revenues can be used as they accrue annually, can be held to accumulate amounts necessary to make improvements described in the Plan, or can be pledged for payment of bonds or notes issued by the TIFA or the City under the Act.

The TIFA may expend Tax Increment Revenues only in accordance with this Plan; surplus revenues revert proportionally to the respective taxing jurisdictions.



18.0 PRIORITY OF USE OF MONIES IN THE PROJECT FUND

The money credited to the project fund and on hand therein from time to time shall annually be used in the following manner and following order of priority:

- 1) To pay into the debt retirement fund, or funds, for all outstanding series of bonds, if any, issued pursuant to this plan, an amount equal to the interest and principal coming due (in the case of principal whether by maturity or mandatory redemption) prior to the next collection of taxes, less any credit for sums on hand in the debt retirement fund.
- 2) To establish a reserve account for payment of principal and interest on bonds issued pursuant to this plan, an amount equal to one-fifth of the largest combined annual principal and interest payment due on bonds issued, until the reserve account is equal to the largest combined annual interest and principal requirement during the life of the plan.
- 3) To pay the administrative and operating costs of the TIFA and the City for the development area, including planning and promotion, to the extent provided in the annual budget of the Tax Increment Finance Authority. The annual administrative and operating budget, including marketing, advertising, promotion and special events, shall be determined by the TIFA and submitted to City Council for approval.
- 4) To finance, to the extent determined desirable by the TIFA and approved by the City, the cost of improvements as set forth in the development plan to the extent those costs are not financed from the proceeds of bonds.
- 5) To finance the cost of any additional improvements to the development as determined necessary by the TIFA and approved by the City Council.
- 6) To reimburse the City with interest for funds advanced to acquire property, clear land, make preliminary plans and improvements necessary for the development of the development area in accordance with this Plan.



- 7) Any tax increment receipts in excess of those needed under the preceding paragraphs would revert to the taxing jurisdictions or would be used for future development activities within the development area, as defined in the development plan or as expanded to include all or parts of the TIFA district pursuant to amendment or modification of this Tax Increment Finance Authority Development Plan pursuant to applicable Provisions of P.A. 450 and other laws.

19.0 THE AMOUNT OF BONDED INDEBTEDNESS TO BE INCURRED

Bonded indebtedness may be incurred to finance a portion of the improvements called for in this Plan. However, if the City chooses to finance all or a portion of the project through the issuance of bonds, the maximum projected amount for a 30-year bond is estimated to be less than \$10.0 Million in 2003 dollars, and adjusted annually as the cost of construction increases.

20.0 DEVELOPMENT RESULTING

The Plan will result in the development of Captured Taxable Value that could not otherwise be expected: because of activities in the municipality, Tax Increment Finance Authority or others undertaken before formulation or adoption of the Plan, in reasonable anticipation that the objectives of the Plan would be achieved by some means; because the improvements identified in this Plan are expected to cause resultant growth in the AV.

21.0 THE DURATION OF THE PROGRAM

The development program is scheduled for completion approximately 30 years following adoption of the TIFA Plan. However, if adequate funding is received by the City prior to the 30-year duration of the program, completion may occur at any time within that 30 year period when adequate funding is secured.

22.0 A STATEMENT OF THE ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON THE TAXABLE VALUES OF ALL TAXING JURISDICTIONS IN WHICH THE DEVELOPMENT AREA IS LOCATED

Under a tax increment financing plan, the annual revenue generated in any given year is calculated by multiplying the captured taxable value by the total millage levied by all local taxing jurisdictions. At the present time (the following tables present a breakdown of total millage by taxing jurisdiction), total millage levied is 21.4954 per 1,000, which excludes the School District and Intermediate School District revenues from capture under Tax Increment Financing. The relative value of the TIFA District as a percent of the total T.V. of the individual taxing jurisdictions can be determined from Table 2.



# City of East Tawas Tax Increment Finance Plan

TABLE 1

**TAX INCREMENT FINANCING PROGRAM  
CITY OF EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**

**PROJECTION OF CAPTURED VALUES AND CAPTURED TAX INCREMENT REVENUES**

Current Non-School Millage Rate: \$21.4954  
Inflation Rate for Millage: 0.00%  
Inflation Rate for the Taxable Value: 3.00%  
Initial Taxable Value (IAV or ITV): \$5,634,802

Tax Year	Current Taxable Value	Total Captured Value	County Captured Taxes \$9267	City Captured Taxes 15,5687	Total Non-School Captured Taxes 21,4954	26.00% State SET Captured Taxes (limited)	3.71% ISD Captured Taxes (limited)	70.29% Tawas SD Captured Taxes (limited)	Total School Captured Taxes (limited)	TOTAL CAPTURED TAXES
2003	\$12,712,132	\$7,077,230	\$41,945	\$110,183	\$152,128	\$24,829	\$3,514	\$56,587	\$94,730	\$246,858
2004	\$13,063,496	\$7,458,594	\$44,205	\$116,121	\$160,325	\$23,771	\$23,771	\$43,888	\$91,430	\$251,755
2005	\$13,486,301	\$7,851,399	\$46,533	\$122,238	\$168,769	\$21,630	\$21,630	\$39,935	\$83,195	\$251,964
2006	\$13,890,890	\$8,255,988	\$48,931	\$128,535	\$177,465	\$20,801	\$20,801	\$38,405	\$80,008	\$257,473
2007	\$14,307,617	\$8,672,715	\$51,401	\$135,023	\$186,423	\$18,688	\$18,688	\$34,500	\$71,873	\$258,299
2008	\$14,736,845	\$9,101,943	\$53,944	\$141,705	\$195,650					\$195,650
2009	\$15,178,950	\$9,544,048	\$56,565	\$148,588	\$205,153					\$205,153
2010	\$15,634,319	\$9,999,417	\$59,264	\$155,678	\$214,941					\$214,941
2011	\$16,103,348	\$10,468,446	\$62,043	\$162,980	\$225,023					\$225,023
2012	\$16,586,448	\$10,951,547	\$64,807	\$170,501	\$235,408					\$235,408
2013	\$17,084,042	\$11,449,140	\$67,856	\$178,248	\$246,104					\$246,104
2014	\$17,596,564	\$11,961,662	\$70,893	\$186,228	\$257,121					\$257,121
2015	\$18,124,461	\$12,489,559	\$74,022	\$194,446	\$268,468					\$268,468
2016	\$18,668,194	\$13,033,292	\$77,244	\$202,911	\$280,156					\$280,156
2017	\$19,228,240	\$13,593,338	\$80,564	\$211,631	\$292,194					\$292,194
2018	\$19,805,087	\$14,170,185	\$83,982	\$220,611	\$304,594					\$304,594
2019	\$20,399,240	\$14,754,338	\$87,504	\$229,862	\$317,365					\$317,365
2020	\$21,011,217	\$15,376,315	\$91,131	\$239,389	\$330,520					\$330,520
2021	\$21,641,554	\$16,006,662	\$94,867	\$249,203	\$344,069					\$344,069
2022	\$22,290,800	\$16,655,898	\$98,715	\$259,311	\$358,025					\$358,025
2023	\$22,959,524	\$17,324,822	\$102,678	\$269,722	\$372,400					\$372,400
2024	\$23,648,310	\$18,013,408	\$106,760	\$280,445	\$387,205					\$387,205
2025	\$24,357,758	\$18,722,857	\$110,985	\$291,491	\$402,455					\$402,455
2026	\$25,088,492	\$19,453,590	\$115,295	\$302,867	\$418,163					\$418,163
2027	\$25,841,147	\$20,206,245	\$119,756	\$314,585	\$434,341					\$434,341
2028	\$26,616,381	\$20,981,478	\$124,351	\$326,654	\$451,005					\$451,005
2029	\$27,414,873	\$21,779,971	\$129,083	\$339,086	\$468,169					\$468,169
2030	\$28,237,318	\$22,602,417	\$133,858	\$351,890	\$485,848					\$485,848
2031	\$29,084,439	\$23,449,537	\$138,878	\$365,079	\$504,057					\$504,057
2032	\$29,956,972	\$24,322,070	\$144,150	\$378,683	\$522,813					\$522,813
2033	\$30,855,681	\$25,220,778	\$149,478	\$392,655	\$542,131					\$542,131
			\$2,731,864	\$7,178,527	\$9,908,491	\$109,518	\$88,403	\$223,315	\$421,235	\$10,329,726



**\$3,830,000**  
**CITY OF EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**  
**COUNTY OF IOSCO, STATE OF MICHIGAN**  
**2003, 2015 & 2023 TAX INCREMENT BONDS**  
**(LIMITED TAX GENERAL OBLIGATION)**

**SCHEDULE OF PROJECTED REVENUES AVAILABLE, DEBT SERVICE REQUIREMENTS AND COVERAGE—USING 75% OF TRS**

Fiscal Year	Levy Year	PROJECTED TAX INCREMENT REVENUES	EXPENDITURES													Outstanding Debt Serv. Reqm'ts. & P/A Fees	Coverage	Amount (Over) Under 75% of Captured Taxes	
			\$1,770,000			Proposed Bonds Dated			11/1/2003		11/2015 Series 2		11/2023 Series 3		Outstanding & Proposed Debt Service Requirements				
			Interest Due Nov 1	Interest Due May 1	Int. Rate	Principal Due May 1	Total P&I	Total P&I	Total P&I @ 6%	Total P&I @ 6%	Total P&I @ 8%								
2003	2004	\$246,858	\$94,730	\$0	\$48,675	0.00%	\$0	\$48,675	\$48,675	\$0	\$0	\$0	\$143,405	1.72	\$41,725				
2004	2005	251,755	81,430	48,675	48,675	5.50%	0	97,350	97,350	0	0	0	188,780	1.33	33,427				
2005	2006	251,984	83,185	48,675	48,675	5.50%	5,000	102,350	102,350	0	0	0	185,545	1.36	\$1,022				
2006	2007	257,473	80,008	48,538	48,538	5.50%	15,000	112,075	112,075	0	0	0	192,083	1.34	\$598				
2007	2008	258,298	71,873	48,125	48,125	5.50%	25,000	121,250	121,250	0	0	0	193,123	1.34	\$598				
2008	2009	185,850	0	47,438	47,438	5.50%	50,000	144,875	144,875	0	0	0	144,875	1.35	\$1,882				
2009	2010	205,153	0	46,083	46,083	5.50%	60,000	162,125	162,125	0	0	0	152,125	1.35	\$1,738				
2010	2011	214,941	0	44,413	44,413	5.50%	70,000	158,825	158,825	0	0	0	158,825	1.35	\$2,381				
2011	2012	225,023	0	42,488	42,488	5.50%	80,000	164,975	164,975	0	0	0	164,975	1.36	\$3,792				
2012	2013	235,408	0	40,288	40,288	5.50%	95,000	175,575	175,575	0	0	0	175,575	1.34	\$980				
2013	2014	246,104	0	37,675	37,675	5.50%	100,000	175,350	175,350	0	0	0	175,350	1.40	\$9,227				
2014	2015	257,121	0	34,825	34,825	5.50%	100,000	169,850	169,850	0	0	0	169,850	1.51	\$22,980				
2015	2016	268,468	0	32,175	32,175	5.50%	100,000	164,350	164,350	23,100	0	0	187,450	1.43	\$13,901				
2016	2017	280,156	0	29,425	29,425	5.50%	105,000	183,850	183,850	48,200	0	0	210,050	1.33	\$98				
2017	2018	282,184	0	28,538	28,538	5.50%	110,000	183,075	183,075	51,200	0	0	214,275	1.36	\$4,870				
2018	2019	304,594	0	23,513	23,513	5.50%	115,000	162,025	162,025	85,900	0	0	227,925	1.34	\$520				
2019	2020	317,385	0	20,350	20,350	5.50%	120,000	180,700	180,700	74,700	0	0	235,400	1.35	\$2,824				
2020	2021	330,520	0	17,050	17,050	5.50%	120,000	154,100	154,100	82,800	0	0	247,000	1.34	\$690				
2021	2022	344,068	0	13,750	13,750	5.50%	125,000	152,500	152,500	89,900	0	0	242,400	1.42	\$15,852				
2022	2023	358,025	0	10,313	10,313	5.50%	125,000	145,825	145,825	88,900	0	0	232,525	1.54	\$35,893				
2023	2024	372,400	0	8,875	8,875	5.50%	125,000	138,750	138,750	83,900	38,700	0	261,350	1.42	\$17				
2024	2025	387,205	0	3,438	3,438	5.50%	125,000	131,575	131,575	80,900	77,400	0	280,175	1.33	\$2				
2025	2026	402,455	0	0	0	5.50%	0	0	0	77,800	217,400	0	285,300	1.36	\$9,541				
2026	2027	418,183	0	0	0	5.50%	0	0	0	74,800	209,000	0	283,900	1.47	\$29,722				
2027	2028	434,341	0	0	0	5.50%	0	0	0	71,900	200,600	0	272,500	1.59	\$53,255				
2028	2029	451,005	0	0	0	5.50%	0	0	0	68,900	197,200	0	266,100	1.69	\$72,153				
2029	2030	468,188	0	0	0	5.50%	0	0	0	65,900	188,500	0	254,400	1.84	\$98,728				
2030	2031	485,848	0	0	0	5.50%	0	0	0	62,900	179,800	0	242,700	2.00	\$121,886				
2031	2032	504,067	0	0	0	5.50%	0	0	0	59,800	171,100	0	231,000	2.18	\$147,042				
2032	2033	522,813	0	0	0	5.50%	0	0	0	61,800	162,400	0	224,300	2.33	\$187,809				
2033	2034	542,131	0	0	0	5.50%	0	0	0	63,800	153,700	0	217,300	2.48	\$188,288				
			\$421,235	\$670,725	\$719,400		\$1,770,000	\$3,180,125		\$1,303,400	\$1,785,900		\$6,860,500		\$1,088,7				
			\$10,329,728																



**\$825,000**  
**CITY OF EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**  
**COUNTY OF JOSCO, STATE OF MICHIGAN**  
**2003 TAX INCREMENT BONDS**  
**(LIMITED TAX GENERAL OBLIGATION)**

City of East Tawas  
Tax Increment Finance Plan

**SCHEDULE OF PROJECTED REVENUES AVAILABLE, DEBT SERVICE REQUIREMENTS AND COVERAGE—USING 50% OF TIRs**

Fiscal Year Levy Capture Year	PROJECTED TAX INCREMENT REVENUES	Outstanding Debt Serv. Reqmts. & P/A Fees	EXPENDITURES				11/1/2003 Total P&I	Outstanding & Proposed Debt Service Requirements	Coverage	Amount (Over) Under 50% of Captured Taxes
			Interest Due Nov 1	Interest Due May 1	Int. Rate	Principal Due May 1				
2003 2004	\$246,858	\$94,730	\$0	\$17,188	0.00%	\$0	\$17,188	\$111,918	2.21	\$11,511.44
2004 2005	251,755	91,430	17,188	17,188	5.50%	0	34,375	125,805	2.00	\$72.73
2005 2006	251,864	83,195	17,188	17,188	5.50%	5,000	39,375	122,570	2.08	\$3,411.88
2006 2007	257,473	80,008	17,050	17,050	5.50%	10,000	44,100	124,108	2.07	\$4,628.13
2007 2008	258,296	71,873	16,775	16,775	5.50%	20,000	53,550	125,423	2.06	\$3,725.48
2008 2009	195,850	0	16,225	16,225	5.50%	65,000	97,450	97,450	2.01	\$374.95
2009 2010	205,153	0	14,438	14,438	5.50%	65,000	93,875	93,875	2.19	\$8,701.57
2010 2011	214,941	0	12,650	12,650	5.50%	75,000	100,300	100,300	2.14	\$7,170.73
2011 2012	225,023	0	10,588	10,588	5.50%	75,000	96,175	96,175	2.34	\$18,338.72
2012 2013	235,408	0	8,525	8,525	5.50%	75,000	92,050	92,050	2.56	\$25,653.94
2013 2014	246,104	0	6,463	6,463	5.50%	75,000	87,925	87,925	2.80	\$35,125.93
2014 2015	257,121	0	4,400	4,400	5.50%	80,000	86,800	86,800	2.80	\$39,760.35
2015 2016	268,458	0	2,200	2,200	5.50%	80,000	84,400	84,400	3.18	\$49,834.03
2016 2017	280,156	0	0	0	5.50%	0	0	0	#DIV/0!	\$140,077.92
2017 2018	292,184	0	0	0	5.50%	0	0	0	#DIV/0!	\$148,097.12
2018 2019	304,594	0	0	0	5.50%	0	0	0	#DIV/0!	\$162,296.90
2019 2020	317,355	0	0	0	5.50%	0	0	0	#DIV/0!	\$158,682.68
2020 2021	330,520	0	0	0	5.50%	0	0	0	#DIV/0!	\$165,280.02
2021 2022	344,059	0	0	0	5.50%	0	0	0	#DIV/0!	\$172,034.69
2022 2023	358,025	0	0	0	5.50%	0	0	0	#DIV/0!	\$179,012.80
2023 2024	372,420	0	0	0	5.50%	0	0	0	#DIV/0!	\$188,189.84
2024 2025	387,205	0	0	0	5.50%	0	0	0	#DIV/0!	\$193,602.71
2025 2026	402,455	0	0	0	5.50%	0	0	0	#DIV/0!	\$201,227.06
2026 2027	418,163	0	0	0	5.50%	0	0	0	#DIV/0!	\$208,081.35
2027 2028	434,341	0	0	0	5.50%	0	0	0	#DIV/0!	\$217,170.66
2028 2029	451,006	0	0	0	5.50%	0	0	0	#DIV/0!	\$225,502.95
2029 2030	468,169	0	0	0	5.50%	0	0	0	#DIV/0!	\$234,084.59
2030 2031	485,848	0	0	0	5.50%	0	0	0	#DIV/0!	\$242,924.00
2031 2032	504,057	0	0	0	5.50%	0	0	0	#DIV/0!	\$252,028.58
2032 2033	522,813	0	0	0	5.50%	0	0	0	#DIV/0!	\$261,406.31
2033 2034	542,131	0	0	0	5.50%	0	0	0	#DIV/0!	\$271,085.37
	<b>\$10,329,726</b>	<b>\$421,235</b>	<b>\$143,688</b>	<b>\$160,875</b>		<b>\$625,000</b>	<b>\$926,563</b>	<b>\$1,350,768</b>		

KLM  
8/21/2003



# City of East Tawas Tax Increment Finance Plan

**\$1,770,000**  
**CITY OF EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**  
**COUNTY OF IOSCO, STATE OF MICHIGAN**  
**2003 TAX INCREMENT BONDS**  
**(LIMITED TAX GENERAL OBLIGATION)**

**SCHEDULE OF PROJECTED REVENUES AVAILABLE, DEBT SERVICE REQUIREMENTS AND COVERAGE—USING 75% OF TIRs**

Fiscal Year	Levy Capture Year	PROJECTED TAX INCREMENT REVENUES	Outstanding Debt Serv. Reqmts. & P/A Fees	EXPENDITURES				11/1/2003 Total P&I	Outstanding & Proposed Debt Service Requirements	Coverage	Amount (Over) Under 75% of Captured Taxes
				\$1,770,000 Interest Due Nov 1	Proposed Bonds Dated Interest Due May 1	Rate Int.	Principal Due May 1				
2003	2004	\$246,858	\$94,730	\$0	\$48,675	0.00%	\$0	\$48,675	\$143,405	1.72	\$41,738.42
2004	2005	251,755	91,430	48,675	48,675	5.50%	0	97,350	188,780	1.33	\$36.60
2005	2006	251,864	83,195	48,675	48,675	5.50%	5,000	102,350	185,545	1.36	\$3,427.97
2006	2007	257,473	80,008	48,538	48,538	5.50%	15,000	112,075	192,083	1.34	\$1,022.45
2007	2008	258,266	71,873	48,125	48,125	5.50%	25,000	121,250	193,123	1.34	\$599.48
2008	2009	195,650	0	47,438	47,438	5.50%	50,000	144,875	144,875	1.35	\$1,862.43
2009	2010	205,153	0	46,063	46,063	5.50%	50,000	152,125	152,125	1.35	\$1,739.85
2010	2011	214,941	0	44,413	44,413	5.50%	70,000	158,825	158,825	1.35	\$2,381.10
2011	2012	225,023	0	42,488	42,488	5.50%	80,000	184,975	164,975	1.36	\$3,792.58
2012	2013	235,408	0	40,288	40,288	5.50%	95,000	175,575	175,575	1.34	\$980.91
2013	2014	246,104	0	37,675	37,675	5.50%	100,000	175,350	175,350	1.40	\$9,227.89
2014	2015	257,121	0	34,925	34,925	5.50%	100,000	169,850	169,850	1.51	\$22,680.53
2015	2016	268,465	0	32,175	32,175	5.50%	100,000	184,350	184,350	1.63	\$37,001.04
2016	2017	280,156	0	29,425	29,425	5.50%	105,000	163,850	163,850	1.71	\$48,286.88
2017	2018	282,194	0	28,538	28,538	5.50%	110,000	163,075	163,075	1.79	\$58,070.88
2018	2019	304,594	0	23,513	23,513	5.50%	115,000	162,025	162,025	1.88	\$68,420.35
2019	2020	317,365	0	20,350	20,350	5.50%	120,000	180,700	180,700	1.97	\$77,324.01
2020	2021	330,520	0	17,050	17,050	5.50%	120,000	154,100	154,100	2.14	\$93,790.04
2021	2022	344,069	0	13,750	13,750	5.50%	125,000	152,500	152,500	2.26	\$105,552.04
2022	2023	358,025	0	10,313	10,313	5.50%	128,000	145,625	145,625	2.48	\$122,893.90
2023	2024	372,400	0	6,875	6,875	5.50%	125,000	138,750	138,750	2.68	\$140,649.77
2024	2025	387,205	0	3,438	3,438	5.50%	125,000	131,875	131,875	2.94	\$158,629.05
2025	2026	402,455	0	0	0	5.50%	0	0	0	#DIV/0!	\$301,841.48
2026	2027	418,183	0	0	0	5.50%	0	0	0	#DIV/0!	\$313,622.03
2027	2028	434,341	0	0	0	5.50%	0	0	0	#DIV/0!	\$325,755.99
2028	2029	451,005	0	0	0	5.50%	0	0	0	#DIV/0!	\$338,253.97
2029	2030	468,169	0	0	0	5.50%	0	0	0	#DIV/0!	\$351,128.89
2030	2031	485,848	0	0	0	5.50%	0	0	0	#DIV/0!	\$364,388.00
2031	2032	504,057	0	0	0	5.50%	0	0	0	#DIV/0!	\$378,042.88
2032	2033	522,813	0	0	0	5.50%	0	0	0	#DIV/0!	\$392,109.46
2033	2034	542,131	0	0	0	5.50%	0	0	0	#DIV/0!	\$406,598.05
								\$1,770,000	\$3,180,125	\$3,581,360	
								\$670,725	\$719,400		
								\$421,235			
								\$10,328,726			

KLM  
8/21/2003



City of East Tawas  
Tax Increment Finance Plan

TABLE 2  
TOTAL MILLAGE BREAKDOWN BY TAXING JURISDICTION

Taxing Authority	Millage Rate	2003 T.V.	Projected 2033 T.V.	TIFA % of T.V.* (2003)	Taxes to TIFA 2002-2033	% of Taxing Authority's Tax Revenues to TIFA 2002-2033
Iosco County	5.9267	\$892,210,078	\$1,602,708,173	0.5	\$6,212,176	0.6
East Tawas City	15.5687	\$67,526,414	\$150,497,443	5.6	\$2,949,378	8.3
*TIFA 2003 T.V. is \$12,712,132						

Since the tax increment financing plan generates revenue based only on the captured Tax Value (T.V.) over and above the established level, each taxing jurisdiction will still levy TIFA taxes against their 1983 T.V. and the difference in 2003 T.V. That T.V. will be used for taxing purposes by the taxing authorities throughout the life of the tax increment plan as adopted by the City of East Tawas. In effect, the T.V. is frozen at that level for all taxing entities, except the TIFA.

