



South Neighborhood
Improvement Authority

Development
And
Tax Increment Finance Plan

Adopted: February 18, 2020

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I. OVERVIEW OF DEVELOPMENT AND TAX INCREMENT FINANCE PLAN

INTRODUCTION

The City of Marshall, founded in 1830, is located in the south-central part of the State of Michigan. It currently occupies approximately 7.5 square miles and, according to the 2010 US Census, serves a population of 7,088. The City of Marshall is empowered to levy a property tax on real and personal property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation and PA 425 Conditional Land Transfers, which it has done from time to time.

The City of Marshall operates under the Council-Manager form of government. Policy-making and legislative authority are vested in the governing council consisting of the Mayor and six other members whom serve four-year terms. The Mayor is elected for a two-year term. The Mayor, with Council approval, appoints the City Manager, who in turn appoints City department heads and directors.

The City of Marshall provides a full range of services, including police and fire protection; snow and leaf removal; traffic control; on- and off-street parking; building inspections; licenses and permits; the construction and maintenance of streets, and other infrastructure; recreational and cultural activities; Federal subsidized housing; and transit services. The City of Marshall is a public power community, providing electric, water, wastewater, and fiber optic internet services to the City

The proposed Development / TIF plan is for the South Marshall neighborhood that is north of Brooks Field, South of Kalamazoo River, east of Mudica Street, and west of Marshall Avenue. The neighborhood generally includes typical suburban type homes on medium sized lots with sidewalks and paved streets.

The Neighborhood Improvement Authority is authorized under Public Act 57 of 2018, the Recodified Tax Increment Financing Act. The Neighborhood Improvement Authority (NIA) is governed by a board consisting of the City Manager and not less than 5 other members. The board derives its powers per MCL 125.4810, as amended.

Benefits of a Neighborhood Improvement Authority include the following, but not limited to:

1. Use tax increment financing to complete improvement projects while leveraging other funding sources, such a private, state, and local.
2. Create a clear plan to improve the designated area, implemented through public/private partnerships
3. Encourage home ownership by bringing more people into the area to live, work, and play
4. Encourage property improvements and development, thus increasing the City's tax base
5. Promote interest in mixed use development
6. Create an enhanced neighborhood that retains residents

BACKGROUND AND NEED FOR THE PLAN

The Marshall City Council, having determined that it is necessary and in the best interest of the community in order to promote economic growth, adopted a resolution on October 7, 2019, declaring its intention to create and provide for the operation of the South Neighborhood Improvement Authority within the City of Marshall pursuant to and in accordance with the provisions of Public Act 57 of 2018, the Recodified Tax Increment Financing Act,. For the purpose of complying with the Act, the City Council designated, as the proposed development area, properties north of Brooks Field, south of Kalamazoo River, east of Mudica Street, and west of Marshall Avenue as depicted in Exhibit A.

In accordance with Public Act 57 of 2018, the Marshall City Council held a public hearing on November 18, 2019, to introduce an ordinance that would create the South Neighborhood Improvement Authority. On January 21, 2020, the Marshall City Council adopted an ordinance establishing the South Neighborhood Improvement Authority and appointed a Board for the authority.

DEVELOPMENT PLAN PROCESS

To meet the requirements of Public Act 57 of 2018, as amended, the Recodified Tax Increment Financing Act, it is necessary to prepare a Development Plan and TIF Plan for the South Neighborhood Improvement Authority to adhere to when implementing and financing improvements within the District.

The primary goals of the Neighborhood Improvement Authority are to:

- Provide guidance for compatible land use development
- Create a clear plan on how to improve the district and deter economic decline
- Promote interest in mixed use development
- Promote public/private partnerships

The organization of the Development Plan and TIF Plan are in accordance with the requirements and follow the format as outlined in Public Act 57 of 2018, the Recodified Tax Increment Financing Act. The Development Plan must include those items outlined in Section 817 of the Act.

TAX INCREMENT FINANCE PLAN PROCESS

The Tax Increment Finance (TIF) Plan provides a summary of methods proposed to generate revenue that is needed to fund the development projects. As outlined in the TIF Plan, funding for projects will be generated through tax incremental financing, grants, local funding, private funding, bond offering, and other funding eligible under Section 814 of Public Act 57 of 2018, as amended.

The TIF Plan has been prepared utilizing the base year 2019's taxable value for the District of \$8,435,429. The base year taxable value for real property is \$8,422,229 and personal property is \$13,200. Property value growth is calculated based on an annual 2% annual inflationary growth within the District. Over the 20-year development period, the estimated incremental tax revenues generated within the District is \$9,539,189.

The NIA will pursue all available grants and financing options to assist with covering all or a portion of the costs associated with the proposed projects.

II. THE DEVELOPMENT PLAN

The Development Plan must follow the statutory requirements of Public Act 57 of 2018, as amended, specifically Section 817(2)(a) through 817(2)(m). MCL 125.4817 Development Plan; preparation; contents.

Public Act 57 of 2018, as amended, requires that a development plan contain all of the following:

1. The designation of boundaries of the development area in relation to highways, streets, streams, or otherwise
2. The location and extent of existing streets and other public facilities within the development area, designating the location, character, and extent of the categories of public and private land uses currently existing and proposed for the development area, including residential, recreational, commercial, industrial, educational, and other uses including a legal description of the development area
3. A description of existing improvements in the development area to be demolished, repaired, or altered, a description of any repairs and alterations and an estimate of the time required for completion
4. The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the development area and an estimated time required for completion
5. A statement of the construction or stages of construction planned and the estimated time of completion of each stage
6. A description of any parts of the development area to be left as open space and the use contemplated for this space
7. A description of any portions of the development area that the authority desires to sell, donate, exchange or lease to or from the municipality and the proposed terms

8. A description of desired zoning changes and changes in streets, street levels, intersection, or utilities
9. 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 financing
10. 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 in any manner and for whose benefit the project is being undertaken if that information is available to the authority
11. 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 person, natural or corporate, that all or a portion of the development will be leased, sold, or conveyed in any manner to those persons
12. The requirement that amendments to an approved development plan or tax increment plan must be submitted by the authority to the governing body for approval or rejection
13. Other material that the authority, local public agency, or governing body considers pertinent

Following is the specific information required in each of the subsection of Section 817 of the Neighborhood Improvement Act for the Neighborhood Improvement Development Plan:

THE DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS, STREAMS, OR OTHERWISE

At the January 21, 2020, Marshall City Council meeting, an ordinance was adopted creating the South Neighborhood Improvement Authority and establishing the boundaries of the development area, now identified as the District. A map is included as Exhibit A which outlines the boundaries of the District in relation to the adjacent highways, street, and streams. The boundaries of the District shall also be the boundaries of the Development Area.

THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA, DESIGNATING 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 INCLUDING A LEGAL DESCRIPTION OF THE DEVELOPMENT AREA

Land Uses and Streets within the District:

The existing land use/zoning map for the South Neighborhood Improvement Authority is included as Exhibit C and was last updated in 2015. The City of Marshall’s Zoning Map is included as Exhibit D, and was adopted in 2015, and has since been amended. The City of Marshall’s Future Land Use Map is included as Exhibit E, and was last updated in 2015.

The District currently is comprised of land zoned as the following:

- MFRD Multi-Family Residential
- PSP Public/Semi-Public Services
- R-2 Suburban Residential
- R-3 Traditional Residential

There is currently one school, no parks, and no churches within the District.

It is highly likely that a large parcel, currently a golf course, will be rezoned as a Planned Unit Development. Other vacant parcels have been identified as possible development locations, but nothing has been proposed on these parcels at this time.

Existing Streets

The Development Area contains sections of the following streets under the authority of the City of Marshall:

Table 1: Existing Street System in South Neighborhood Improvement Authority

STREET NAME	STREET TYPE	STREET CLASSIFICATION
Kalamazoo Avenue	2 Lane	Trunkline
Hughes Street	2 Lane	Major Street
Marshall Avenue	2 Lane	Local Street
Mudica Street	2 Lane	Local Street
Circle Drive	2 Lane	Local Street
Fay Drive	2 Lane	Local Street
Rebecca Street	2 Lane	Local Street
Oak Drive	2 Lane	Local Street
Rose Street	2 Lane	Local Street
Lowe Drive	2 Lane	Local Street

Carry Street	2 Lane	Local Street
Jones Street	2 Lane	Local Street
Ketchum Street	2 Lane	Local Street

Public Facilities

The only public facility in the South NIA District is Hughes Elementary School. However, the entire district is served by municipal electric, water, FiberNet, storm sewer, and sanitary sewer.

Legal Description

The legal description of the District is attached as Exhibit F.

A DESCRIPTION OF EXISTING IMPROVEMENTS IN THE DEVELOPMENT AREA TO BE DEMOLISHED, REPAIRED, OR ALTERED, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION

A summary of each proposed project, the location, extent, character, and estimated cost of proposed project improvements are presented below.

1. Infrastructure Improvements

It will become necessary to repair and or upgrade roads, sidewalks, and utilities due to the increase in demand caused by the proposed development. The potential improvements consist of the following:

- Sewer System: Marshall/Hughes Lift Station
- Street Mill and Resurface: Kalamazoo, Hughes, Jones, Ketchum, Crary, Oak, Rose, Lowe, Circle, Mudica
- Water Main Replacement: Hughes St. replace 6" with 8"
S. Kalamazoo replace 6" with 8"
Rose and Oak replace 6" with 8"
- Infrastructure Development: Rebecca St. Extended to Oak Drive
Oak Drive Extended West to Faye St
Marshall Avenue Extended South to end of Alwyn Downs property
Remaining Streets in Alwyn Downs Project
Boley and Williams access roads
- Sidewalk Extension and Replacement: Along new and existing Streets to ensure walkability

2. Planning and Economic Development Analysis

The Neighborhood Improvement Authority may prepare and or pay for studies and impact reports to analyze its efforts within the District. The impact may include, but is not limited to economic demands, vacancy rates, and/or master vision plans.

3. Administration

The South Neighborhood Improvement Authority will reimburse the City of Marshall for costs associated with the administration of its development plan, TIF plan, and all associated projects.

4. Miscellaneous

The ability to authorize and approve expenses associated with the powers of the NIA Board as outlined in Public Act 57 of 2018, as amended.

TABLE 2: ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS

Project Description	Estimated Cost	Timeframe
Sewer System	\$360,000	Long Term 1-20 Years
Street Mill and Resurface	TBD	Long Term 1-20 Years
Water Main Replacement	\$1.5 million	Long Term 1-20 Years
Infrastructure Development	\$7.5 million	Intermediate 1-7 Years
Sidewalk Extension and Replacement	TBD	Long Term 1-20 Years
Planning and Economic Development Analysis	TBD	Intermediate 1-7 Years
Administration	\$7,500	Annually
Miscellaneous	\$50,000	Short Term 1-2 years
Total	\$9,417,500+	

* subject to inflationary cost increases

** Construction projects include a 20% contingency

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.

1. Alwyn Downs property

Alwyn Down is current one large parcel (104 acres) that has served as a golf course for several decades. The parcel is zoned R-2 Suburban Residential. Marshall City Staff believe that in order to develop this property, a City owned and maintained street system must be constructed connecting Kalamazoo Avenue to Marshall Avenue, as depicted in Exhibit G. This would allow for the construction of approximately 170 new single-family homes, 42 cottage residences, 48 duplex buildings, and 144 multi-family units. Additional infrastructure construction would include sidewalks, water and sewer, storm, electric, and FiberNet service infrastructure.

2. Boley Properties

The Boley Properties consist of two parcels that total 20.475 acres and are currently zoned R-2 (Suburban Residential), the larger parcel (17.295 acres) is owned by Frank and Susan Boley and the smaller parcel (3.18 acres) owned by Bidwell & Boley. This property is currently vacant, forested land that has a substantial amount of riverfront property. The property can be accessed by Crary and Hughes Streets. The development would require the addition of a street system connecting Crary and Hughes Street, water, sewer, electric, storm, and FiberNet service. This project will proceed when the property is in the process of being redeveloped, which we have no knowledge of being imminent at this time.

3. Williams Properties

The Williams properties are three parcels that are located between the Kalamazoo River and Hughes Street. They total 5.717 acres and are zoned R-2. The east parcel has an existing house, with the other two parcels being vacant. They slope to the river and have been cleared of trees recently. The parcels are owned by Kelly Williams and are potential locations for a small housing development.

TABLE 3: ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS

Project Description	Estimated Cost	Timeframe
Alwyn Downs Project	\$7.5 million	Intermediate 1-7 Years
Boley Properties	Unknown	Long Term 1-10 Years
Williams Project	Unknown	Long Term 1-10 Years
Total	\$7,500,000+	

Infrastructure Improvements

Most roads within the District have a PASR rating of Fair or Poor which clearly shows that many need some major rehabilitation in the coming years. If the previous mentioned projects are completed, there will be increased traffic which will cause even faster deterioration. There are

eleven local streets, one major street, and one MDOT Trunkline within the District and each will need some degree of maintenance or rehabilitation during the life of the Authority with a cost still to be determined. The roads nearest to the above-mentioned projects will more than likely be repaired within the next one to two years with the other roads within the next twenty years. Infrastructure improvements are not limited to roads, but may include the repair or extension of sidewalks; increasing capacity of the water, sewer, and storm water; and other infrastructure improvements allowed under the Act.

A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED AND THE ESTIMATED TIME FOR COMPLETION OF EACH STAGE

A statement of construction stages planned for the implementation of the district’s projects is presented in Table 3 titled “ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS.”

Projects are labeled as short term, intermediate, or long term. Short term projects are projects that are anticipated to begin within the first 1-2 years of the creation of the Authority. Intermediate projects are projects that should be completed within five to seven (5-7) years. Long term projects are projects that consist of infrastructure improvements and are projected to be completed within ten (10) years. All projects are dependent on the amount of tax incremental revenues generated in the District, securing of grants, issuance of bonds, and other local funds.

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

There are no City owned parks within the district, however, Hughes Elementary contains playground equipment and is open to the public. Any open space within a specific project will be based on the zoning for that particular parcel, with the same reasoning for any PUD that may be approved within the district. Open space preservation opportunities may occur in the future and such opportunities will be presented and evaluated by the Authority. Final decisions remain under the authority of the Marshall City Council.

A DESCRIPTION OF ANY PORTION OF THE DEVELOPMENT AREA THAT THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS

No sale, donation, exchange, or lease is anticipated at this time.

A DESCRIPTION OF DESIRED ZONING CHANGES, CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, TRAFFIC FLOW MODIFICATIONS, AND UTILITIES

Zoning Changes

The City of Marshall, like all other municipalities in Michigan, must adhere to the Michigan Zoning Enabling Act, or Public Act 110 of 2006, and must adhere to the City of Marshall’s Zoning Code of Ordinances, and to the Master Plan.

Zoning is the process of dividing land in a municipality into districts in which certain land uses are permitted or prohibited. Zoning also regulates the size of buildings, set backs of certain structures, and placement of buildings. The type of zoning (residential, commercial, industrial, etc.) determines whether Planning Commission permission for a given development is granted. Zoning usually specifies a variety of allowed and or conditional uses of land. The City's Zoning Ordinance and its administration are the legislative and administrative process for carrying out the goals and objectives of the Master Land Use Plan.

It is highly likely that the Alwyn Downs property, currently zoned Suburban Residential (R-2), will be rezoned to a Planned Unit Development (PUD).

Changes in Streets, Intersections, and traffic flow modifications

Alwyn Downs

The redevelopment of the Alwyn Downs Golf Course will require the development of a network of streets to serve the new development. This network will provide interconnections with Hughes St., Marshall Ave., Oak St., Circle Dr., and Kalamazoo Ave. which will hopefully distribute traffic and not cause major traffic issues to the existing system. The SNIA Board will want to consider completion of traffic studies to determine the impact to Hughes St, Kalamazoo Ave, and Marshall Avenue. This study should be pursued early in the development due to the large number of homes and potential impact to the South side of Marshall.

Boley and Williams Properties

The development of these properties would require connection to the existing street system at Cray/Jones and a direct connection to Hughes. The number of potential homes in this area should not change the traffic pattern at the same level as the Alwyn Downs project, but impact to Cray and Jones Street should be reviewed as part of the review process.

Utilities

Necessary utility upgrades will be required for any future development in the district. The Authority would need to assist the City of Marshall with installing the necessary sewer, water, storm water mains; electric and streetlights, and FiberNet.

AN ESTIMATE OF THE COST OF THE DEVELOPMENT, A STATEMENT OF THE PROPOSED METHOD OF FINANCING ANY DEVELOPMENT, AND THE ABILITY OF THE AUTHORITY TO ARRANGE FINANCING

A statement of construction stages planned for the implementation of the district's projects is presented in the Table titled "**ESTIMATED COST OF PROPOSED PROJECT IMPROVEMENTS**" (**page 10**) shows an estimated total cost of all projects to be \$9,417,500, subject to inflation. Any bond issue for any of the proposed projects will be under the full faith and credit of the City of Marshall and the Authority.

Projects within the District will be financed through one of more of the following sources allowed under MCL 125.4813 or Public Act 57 of 2018, as amended:

- Donations
- Revenue Bonds as authorized under Sections 812 & 813
- Tax Increment Financing Revenue authorized under Sections 814 & 816
- Special Assessments as provided by law
- Grants
- Money obtained from other sources (possibly developers) approved by the Marshall City Council or otherwise authorized by law for use by the Authority.

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 IN ANY MANNER AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY

No lease, sale, or conveyance is anticipated at this time.

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 EXPRESSED OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVERTED IN ANY MANNER TO THOSE PERSONS

Any future transactions concerning the disposition of any development, will follow the adopted procedures of the City of Marshall.

THE REQUIREMENT THAT AMENDMENTS TO AN APPROVED DEVELOPMENT PLAN OR TAX INCREMENT PLAN MUST BE SUBMITTED BY THE AUTHORITY’S BOARD TO THE GOVERNING BODY FOR APPROVAL OR REJECTION

The South Neighborhood Improvement Authority shall submit amendments for the Development Plan or Tax Increment Plan to the Marshall City Council for approval.

MATERIAL THE AUTHORITY, ANY PUBLIC AGENCY, OR MARSHALL CITY COUNCIL CONSIDERS PERTINENT AT THIS TIME

The Authority will repay the City of Marshall any startup costs such as engineering, legal, and advertising.

III. TAX INCREMENT FINANCING PLAN

The Development Plan’s various projects are intended to stimulate private investment within the District which in turn will encourage economic growth in the City’s South area. Investments made by the Authority should stimulate additional development not only in the short-term but into the future due to the number of funding sources available to the Authority.

It is the Authority’s intention of the TIF Plan to capture tax increment revenues within the District and to match those revenues with ancillary funding sources, municipal participation, private investment, and other funding sources eligible under Section 811 of Public Act 57 of 2018 (MCL 125.4811), as amended.

Tax increment financing (TIF) is a funding mechanism that contributes to economic growth and development by dedicating a portion of the tax revenues associated the growth and increase in taxable value.

The South Neighborhood Improvement Authority adopted by reference and incorporates the contents of the Development Plan contained herein to be adopted simultaneously with this TIF Plan.

TAX INCREMENT PROCEDURE

Tax increment financing (TIF) is an option of funding public improvement in the District in areas slated for redevelopment by capturing all or a portion of the incremental tax revenues that result from increased property values through new development, improvements to existing properties, and inflation. The captured revenues are generated and used only in the designated district for which a development plan has been approved by the South Neighborhood Improvement Authority and the Marshall City Council. This plan contains both the Development Plan and the TIF Plan.

Public Act 57 of 2018, as amended, allows all increases in taxable values in the District whether or not they are directly related to the development plan to be captured by the Authority. The incremental tax revenues levied by other taxing jurisdictions are captured through and by this TIF Plan. The jurisdictions include:

- City of Marshall (including Recreation and DART millages)
- Calhoun County
- Marshall District Library (Opt-out)
- Kellogg Community College
- Marshall Area Ambulance Authority (Opt-out)
- Other millages that may be levied in the future

Marshall Public Schools, Calhoun Intermediate School District, and State Education Tax are not subject to capture pursuant to PA 57 of 2018 as amended. The amount of tax capture paid to the Authority is that portion of the tax levy of the above listed jurisdictions paid each year on real and personal property.

“Initial value” is the taxable value of all property within the District at the time the TIF Plan is approved by City Council as shown by the most recent assessment roll of the City of Marshall. The initial value will be shown for both real and personal property.

“Captured value” is the amount in any one year by which the current taxable value exceeds the initial value for real and personal property.

Tax dollars accrued from any incremental increase in taxable value as a result of development or inflation, above the initial value, will be captured and used by the Authority. TIF revenues for the Authority result from the general tax rates of the taxing jurisdictions.

The TIF Plan may provide for the capture of all or a portion of the increase in taxable value, as such the Authority may enter in to agreements with each taxing jurisdiction to share a portion of the captured revenues. The Authority anticipates capturing 65% of the tax revenues from City of Marshall, Calhoun County, and Kellogg Community College and passing thru 35% of the tax revenues. At this time, the Authority has agreed not to capture any tax revenues from Marshall District Library and the Marshall Area Ambulance Authority as both entities have opted out of capture.

Tables 4 & 5 represent the anticipated taxable values to be captured for the District through the year 2041. The base year taxable value (2019) for real property is \$8,422,229 and personal property is \$13,200. The basic assumption is for 2% annual inflationary growth and the estimated taxable value of the proposed Alwyn Downs project.

TOTAL POTENTIAL REVENUE

The total estimated Tax Increment Financing revenue captured by the Authority is shown in table 3. The Authority is projecting that it will capture TIF revenues for 20 years and the total dollars captured will be \$9,539,189 to be used towards projects in the Development Plan. The potential TIF revenue does not take into account projects other than the Alwyn Downs project, or the uncapping of current property values.

BONDED INDEBTEDNESS TO BE INCURRED

As mentioned earlier, other financing option and funding sources will be pursued to fund projects approved for the District. The Development Plan can be financed through the issuance and sale of revenue bonds, general obligation bonds, or tax increment bonds. At no time will the Authority request or authorize indebtedness that would be more than the estimated tax capture. It is determined that annual debt payments will be no more that 75% of the Authority's estimated annual tax capture.

DURATION OF PLANS

The authorized duration of the Development Plan and TIF Plan is 20 years or until all debt issued is retired, whichever is later. The Plans adopted by the Marshall City Council in 2020 and terminating at the end of the Authority's fiscal year on June 30, 2041, unless the Development Plan and TIF Plan are amended to extend or shorten its duration.

**TABLE 4: ANTICIPATED CAPTURE OF TAXABLE VALUE SOUTH NEIGHBORHOOD
IMPROVEMENT AUTHORITY –REAL PROPERTY**

Year	Fiscal Year	Estimated TV 2% Inflation	Alwyn Downs	Initial TV 2019/2020	Estimated Captured TV
1	2020/2021	\$ 8,590,674	\$ -	\$ 8,422,229	\$ 168,445
2	2021/2022	\$ 8,762,487	\$ 1,662,500	\$ 8,422,229	\$ 2,002,758
3	2022/2023	\$ 8,937,737	\$ 5,643,250	\$ 8,422,229	\$ 6,158,758
4	2023/2024	\$ 9,116,492	\$10,903,615	\$ 8,422,229	\$11,597,878
5	2024/2025	\$ 9,298,821	\$15,629,187	\$ 8,422,229	\$16,505,780
6	2025/2026	\$ 9,484,798	\$20,449,271	\$ 8,422,229	\$21,511,840
7	2026/2027	\$ 9,674,494	\$23,045,756	\$ 8,422,229	\$24,298,021
8	2027/2028	\$ 9,867,984	\$25,781,672	\$ 8,422,229	\$27,227,426
9	2028/2029	\$10,065,343	\$26,297,305	\$ 8,422,229	\$27,940,419
10	2029/2030	\$10,266,650	\$26,823,251	\$ 8,422,229	\$28,667,672
11	2031/2032	\$10,471,983	\$27,359,716	\$ 8,422,229	\$29,409,470
12	2032/2033	\$10,681,423	\$27,906,910	\$ 8,422,229	\$30,166,104
13	2033/2034	\$10,895,051	\$28,465,049	\$ 8,422,229	\$30,937,871
14	2034/2035	\$11,112,952	\$29,034,350	\$ 8,422,229	\$31,725,073
15	2035/2036	\$11,335,211	\$29,615,037	\$ 8,422,229	\$32,528,019
16	2036/2037	\$11,561,916	\$30,207,337	\$ 8,422,229	\$33,347,024
17	2037/2038	\$11,793,154	\$30,811,484	\$ 8,422,229	\$34,182,409
18	2038/2039	\$12,029,017	\$31,427,714	\$ 8,422,229	\$35,034,502
19	2039/2040	\$12,269,597	\$32,056,268	\$ 8,422,229	\$35,903,636
20	2040/2041	\$12,514,989	\$32,697,393	\$ 8,422,229	\$36,790,154

Notes:

Alwyn Downs based on initial plans from the developer

TABLE 5: ANTICIPATED CAPTURE OF TAXABLE VALUE SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY – PERSONAL PROPERTY

Year	Fiscal Year	Estimated TV 2% Inflation	Initial TV 2019/2020	Estimated Captured TV
1	2020/2021	\$ 13,464	\$ 13,200	\$ 264
2	2021/2022	\$ 13,733	\$ 13,200	\$ 533
3	2022/2023	\$ 14,008	\$ 13,200	\$ 808
4	2023/2024	\$ 14,288	\$ 13,200	\$ 1,088
5	2024/2025	\$ 14,574	\$ 13,200	\$ 1,374
6	2025/2026	\$ 14,865	\$ 13,200	\$ 1,665
7	2026/2027	\$ 15,163	\$ 13,200	\$ 1,963
8	2027/2028	\$ 15,466	\$ 13,200	\$ 2,266
9	2028/2029	\$ 15,775	\$ 13,200	\$ 2,575
10	2029/2030	\$ 16,091	\$ 13,200	\$ 2,891
11	2031/2032	\$ 16,413	\$ 13,200	\$ 3,213
12	2032/2033	\$ 16,741	\$ 13,200	\$ 3,541
13	2033/2034	\$ 17,076	\$ 13,200	\$ 3,876
14	2034/2035	\$ 17,417	\$ 13,200	\$ 4,217
15	2035/2036	\$ 17,765	\$ 13,200	\$ 4,565
16	2036/2037	\$ 18,121	\$ 13,200	\$ 4,921
17	2037/2038	\$ 18,483	\$ 13,200	\$ 5,283
18	2038/2039	\$ 18,853	\$ 13,200	\$ 5,653
19	2039/2040	\$ 19,230	\$ 13,200	\$ 6,030
20	2040/2041	\$ 19,615	\$ 13,200	\$ 6,415

TABLE 6: EFFECT OF TAX CAPTURE IN DOLLARS ON GOVERNEMENT ENTITIES SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY

YEAR	FISCAL YEAR	ESTIMATED CAPTURED TV	CAPTURED CITY TAX RATE	CAPTURED NON-CITY TAX RATE	CAPTURED CITY TAXES	CAPTURED NON-CITY TAXES	TOTAL TAXES CAPTURED	PASS THRU CITY TAXES	PASS THRU NON-CITY TAXES
1	2020/2021	\$168,709	12.6706	6.5552	\$2,138	\$1,106	\$3,244	\$1,151	\$595
2	2021/2022	\$2,003,291	12.6706	6.5552	\$25,383	\$13,132	\$38,515	\$13,668	\$7,071
3	2022/2023	\$6,159,566	12.6706	6.5552	\$78,045	\$40,377	\$118,422	\$42,024	\$21,742
4	2023/2024	\$11,598,966	12.6706	6.5552	\$146,966	\$76,033	\$222,999	\$79,135	\$40,941
5	2024/2025	\$16,507,154	12.6706	6.5552	\$209,156	\$108,207	\$317,363	\$112,622	\$58,266
6	2025/2026	\$21,513,505	12.6706	6.5552	\$272,589	\$141,025	\$413,614	\$146,778	\$75,937
7	2026/2027	\$24,299,984	12.6706	6.5552	\$307,895	\$159,291	\$467,186	\$165,790	\$85,772
8	2027/2028	\$27,229,692	12.6706	6.5552	\$345,017	\$178,496	\$523,512	\$185,778	\$96,113
9	2028/2029	\$27,942,995	12.6706	6.5552	\$354,055	\$183,171	\$537,226	\$190,644	\$98,631
10	2029/2030	\$28,670,563	12.6706	6.5552	\$363,273	\$187,941	\$551,214	\$195,608	\$101,199
11	2031/2032	\$29,412,683	12.6706	6.5552	\$372,676	\$192,806	\$565,482	\$200,672	\$103,818
12	2032/2033	\$30,169,645	12.6706	6.5552	\$382,268	\$197,768	\$580,035	\$205,836	\$106,490
13	2033/2034	\$30,941,747	12.6706	6.5552	\$392,050	\$202,829	\$594,879	\$211,104	\$109,216
14	2034/2035	\$31,729,290	12.6706	6.5552	\$402,029	\$207,991	\$610,021	\$216,477	\$111,995
15	2035/2036	\$32,532,584	12.6706	6.5552	\$412,207	\$213,257	\$625,464	\$221,957	\$114,831
16	2036/2037	\$33,351,945	12.6706	6.5552	\$422,589	\$218,628	\$641,217	\$227,548	\$117,723
17	2037/2038	\$34,187,692	12.6706	6.5552	\$433,179	\$224,107	\$657,285	\$233,250	\$120,673
18	2038/2039	\$35,040,155	12.6706	6.5552	\$443,980	\$229,695	\$673,674	\$239,066	\$123,682
19	2039/2040	\$35,909,666	12.6706	6.5552	\$454,997	\$235,395	\$690,392	\$244,998	\$126,751
20	2040/2041	\$36,796,568	12.6706	6.5552	\$466,235	\$241,208	\$707,443	\$251,049	\$129,881
TOTAL					\$6,286,726	\$3,252,463	\$9,539,189	\$3,385,155	\$1,751,326

Notes:

City Millages- 17.1629 (Operating), 0.9202 (DART), 0.9202 (Recreation), 0.4899 (Leaf, Brush, Trash)

Non-City Millages are KCC 3.6136 and County 6.4713

TABLE 7: IMPACT ON CALHOUN COUNTY-SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY

YEAR	FISCAL YEAR	ESTIMATED CAPTURED TV	TOTAL COUNTY TAXES	CAPTURED COUNTY RATE	CAPTURED COUNTY TAXES	PASS THRU TO COUNTY
1	2020/2021	\$168,709	\$1,092	4.2063	\$710	\$382
2	2021/2022	\$2,003,291	\$12,964	4.2063	\$8,427	\$4,537
3	2022/2023	\$6,159,566	\$39,860	4.2063	\$25,909	\$13,951
4	2023/2024	\$11,598,966	\$75,060	4.2063	\$48,789	\$26,271
5	2024/2025	\$16,507,154	\$106,823	4.2063	\$69,435	\$37,388
6	2025/2026	\$21,513,505	\$139,220	4.2063	\$90,493	\$48,727
7	2026/2027	\$24,299,984	\$157,252	4.2063	\$102,214	\$55,038
8	2027/2028	\$27,229,692	\$176,212	4.2063	\$114,537	\$61,674
9	2028/2029	\$27,942,995	\$180,828	4.2063	\$117,538	\$63,290
10	2029/2030	\$28,670,563	\$185,536	4.2063	\$120,598	\$64,938
11	2031/2032	\$29,412,683	\$190,338	4.2063	\$123,720	\$66,618
12	2032/2033	\$30,169,645	\$195,237	4.2063	\$126,904	\$68,333
13	2033/2034	\$30,941,747	\$200,233	4.2063	\$130,152	\$70,082
14	2034/2035	\$31,729,290	\$205,330	4.2063	\$133,464	\$71,865
15	2035/2036	\$32,532,584	\$210,528	4.2063	\$136,843	\$73,685
16	2036/2037	\$33,351,945	\$215,830	4.2063	\$140,290	\$75,541
17	2037/2038	\$34,187,692	\$221,239	4.2063	\$143,805	\$77,434
18	2038/2039	\$35,040,155	\$226,755	4.2063	\$147,391	\$79,364
19	2039/2040	\$35,909,666	\$232,382	4.2063	\$151,048	\$81,334
20	2040/2041	\$36,796,568	\$238,122	4.2063	\$154,779	\$83,343
TOTAL			\$3,210,842		\$2,087,047	\$1,123,795

Note:

Total County Millage is 6.4713 mills

TABLE 8: IMPACT ON KELLOGG COMMUNITY COLLEGE- SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY

YEAR	FISCAL YEAR	ESTIMATED CAPTURED TV	TOTAL KCC TAXES	CAPTURED KCC RATE	CAPTURED KCC TAXES	PASS THRU TO KCC
1	2020/2021	\$168,709	\$610	2.3488	\$ 396	\$213
2	2021/2022	\$2,003,291	\$7,239	2.3488	\$ 4,705	\$2,534
3	2022/2023	\$6,159,566	\$22,258	2.3488	\$ 14,468	\$7,790
4	2023/2024	\$11,598,966	\$41,914	2.3488	\$ 27,244	\$14,670
5	2024/2025	\$16,507,154	\$59,650	2.3488	\$ 38,773	\$20,878
6	2025/2026	\$21,513,505	\$77,741	2.3488	\$ 50,532	\$27,209
7	2026/2027	\$24,299,984	\$87,810	2.3488	\$ 57,077	\$30,734
8	2027/2028	\$27,229,692	\$98,397	2.3488	\$ 63,958	\$34,439
9	2028/2029	\$27,942,995	\$100,975	2.3488	\$ 65,634	\$35,341
10	2029/2030	\$28,670,563	\$103,604	2.3488	\$ 67,343	\$36,261
11	2031/2032	\$29,412,683	\$106,286	2.3488	\$ 69,086	\$37,200
12	2032/2033	\$30,169,645	\$109,021	2.3488	\$ 70,864	\$38,157
13	2033/2034	\$30,941,747	\$111,811	2.3488	\$ 72,677	\$39,134
14	2034/2035	\$31,729,290	\$114,657	2.3488	\$ 74,527	\$40,130
15	2035/2036	\$32,532,584	\$117,560	2.3488	\$ 76,414	\$41,146
16	2036/2037	\$33,351,945	\$120,521	2.3488	\$ 78,338	\$42,182
17	2037/2038	\$34,187,692	\$123,541	2.3488	\$ 80,301	\$43,239
18	2038/2039	\$35,040,155	\$126,621	2.3488	\$ 82,304	\$44,317
19	2039/2040	\$35,909,666	\$129,763	2.3488	\$ 84,346	\$45,417
20	2040/2041	\$36,796,568	\$132,968	2.3488	\$ 86,429	\$46,539
TOTAL			\$ 1,792,947		\$ 1,165,415	\$ 627,531

Note:

Total KCC Millage is 3.6136 mills

TABLE 9: IMPACT ON CITY OF MARSHALL- SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY

YEAR	FISCAL YEAR	ESTIMATED CAPTURED TV	TOTAL CITY TAXES	CAPTURED CITY RATE	CAPTURED CITY TAXES	PASS THRU TO CITY
1	2020/2021	\$168,709	\$3,289	12.6706	\$2,138	\$1,151
2	2021/2022	\$2,003,291	\$39,051	12.6706	\$25,383	\$13,668
3	2022/2023	\$6,159,566	\$120,070	12.6706	\$78,045	\$42,024
4	2023/2024	\$11,598,966	\$226,101	12.6706	\$146,966	\$79,135
5	2024/2025	\$16,507,154	\$321,777	12.6706	\$209,156	\$112,622
6	2025/2026	\$21,513,505	\$419,367	12.6706	\$272,589	\$146,778
7	2026/2027	\$24,299,984	\$473,684	12.6706	\$307,895	\$165,790
8	2027/2028	\$27,229,692	\$530,794	12.6706	\$345,017	\$185,778
9	2028/2029	\$27,942,995	\$544,698	12.6706	\$354,055	\$190,644
10	2029/2030	\$28,670,563	\$558,881	12.6706	\$363,273	\$195,608
11	2031/2032	\$29,412,683	\$573,347	12.6706	\$372,676	\$200,672
12	2032/2033	\$30,169,645	\$588,103	12.6706	\$382,268	\$205,836
13	2033/2034	\$30,941,747	\$603,154	12.6706	\$392,050	\$211,104
14	2034/2035	\$31,729,290	\$618,505	12.6706	\$402,029	\$216,477
15	2035/2036	\$32,532,584	\$634,164	12.6706	\$412,207	\$221,957
16	2036/2037	\$33,351,945	\$650,136	12.6706	\$422,589	\$227,548
17	2037/2038	\$34,187,692	\$666,428	12.6706	\$433,179	\$233,250
18	2038/2039	\$35,040,155	\$683,045	12.6706	\$443,980	\$239,066
19	2039/2040	\$35,909,666	\$699,994	12.6706	\$454,997	\$244,998
20	2040/2041	\$36,796,568	\$717,283	12.6706	\$466,235	\$251,049
TOTAL			\$ 9,671,871		\$ 6,286,726	\$3,385,155

Notes:

2019 City millages are 19.4932

EXHIBIT A- SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY (SNIA) MAP

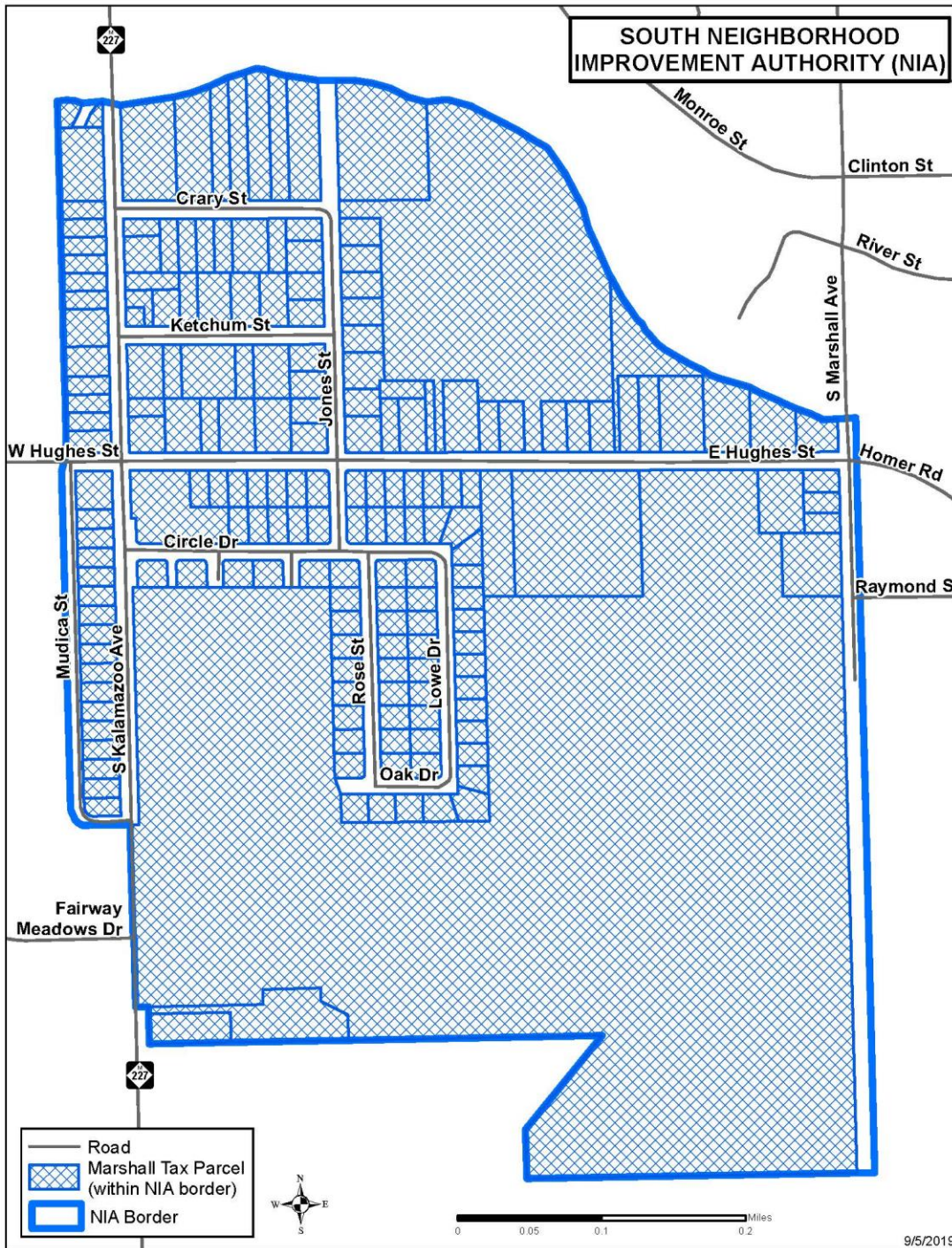


EXHIBIT B- PARCELS INCLUDED IN PROPOSED SNIA DISTRICT

TAX PARCEL	ADDRESS	ZONING	ACREAGE
53-001-821-00	115 E HUGHES	R-2	0.386
53-001-822-00	215 E HUGHES	R-2	0.361
53-001-822-01	315 E HUGHES	R-2	0.386
53-001-823-00	321 E HUGHES	R-2	0.503
53-001-823-01	319 E HUGHES	R-2	0.449
53-001-824-00	331 E HUGHES	R-2	1.061
53-001-825-00	333 E HUGHES	R-2	4.499
53-001-826-00	419 E HUGHES	R-2	0.758
53-001-827-00	938 S MARSHALL	R-2	0.46
53-002-502-00	712 S KALAMAZOO	R-3	0.138
53-002-569-00	800 S KALAMAZOO	R-3	0.25
53-002-570-00	720 S KALAMAZOO	R-3	1.023
53-002-571-00	804 S KALAMAZOO	R-3	0.25
53-002-572-00	810 S KALAMAZOO	R-3	0.25
53-002-573-00	816 S KALAMAZOO	R-3	0.25
53-002-574-00	822 S KALAMAZOO	R-3	0.25
53-002-575-00	828 S KALAMAZOO	R-3	0.25
53-002-576-00	902 S KALAMAZOO	R-3	0.519
53-002-577-00	904 S KALAMAZOO	R-3	0.417
53-002-578-00	906 S KALAMAZOO	R-3	0.25
53-002-579-00	908 S KALAMAZOO	R-3	0.25
53-002-580-00	910 S KALAMAZOO	R-3	0.25
53-002-581-00	912 S KALAMAZOO	R-3	0.314
53-002-700-00	1001 S KALAMAZOO	R-2	1.6
53-002-702-00	315 W HUGHES	R-2	0.212
53-002-703-00	311 W HUGHES	R-2	0.212

53-002-705-00	1008 S MARSHALL	R-2	0.248
53-002-706-00	1002 S MARSHALL	R-2	0.227
53-002-707-00	1014 S MARSHALL	R-2	0.227
53-002-708-00	420 E HUGHES	R-2	1
53-002-710-00	1020 S MARSHALL	R-2	1.14
53-002-720-00	1225 S KALAMAZOO	R-2	104
53-002-722-00	1227 S KALAMAZOO	I-1	1.88
53-002-723-00	1231 S KALAMAZOO	I-1	0.758
53-002-730-00	103 W HUGHES	PSP	1.22
53-002-732-00	103 W HUGHES	PSP	4.97
53-007-301-00	909 JONES ST	R-2	0.453
53-007-302-00	903 JONES ST	R-2	0.339
53-007-303-00	821 JONES ST	R-2	0.339
53-007-304-00	815 JONES ST	R-2	0.332
53-007-305-00	811 JONES ST	R-2	0.332
53-007-306-00	807 JONES ST	R-2	0.339
53-007-307-00	805 JONES ST	R-2	17.295
53-007-313-00	110 W HUGHES	R-2	0.767
53-007-328-00	104 W HUGHES	R-2	0.386
53-007-329-00	106 W HUGHES	R-2	0.313
53-008-601-00	113 W HUGHES	R-2	0.218
53-008-602-00	117 W HUGHES	R-2	0.215
53-008-603-00	121 W HUGHES	R-2	0.215
53-008-604-00	125 W HUGHES	R-2	0.215
53-008-605-00	129 W HUGHES	R-2	0.215
53-008-606-00	133 W HUGHES	R-2	0.215
53-008-607-00	1003 JONES ST	R-2	0.228
53-008-608-00	1004 JONES ST	R-2	0.258

53-008-609-00	209 W HUGHES	R-2	0.221
53-008-610-00	213 W HUGHES	R-2	0.221
53-008-611-00	217 W HUGHES	R-2	0.221
53-008-612-00	221 W HUGHES	R-2	0.221
53-008-613-00	228 CIRCLE DR	R-2	0.221
53-008-614-00	224 CIRCLE DR	R-2	0.221
53-008-615-00	220 CIRCLE DR	R-2	0.221
53-008-616-00	216 CIRCLE DR	R-2	0.221
53-008-617-00	1010 JONES ST	R-2	0.258
53-008-618-00	1007 JONES ST	R-2	0.228
53-008-619-00	136 CIRCLE DR	R-2	0.215
53-008-620-00	132 CIRCLE DR	R-2	0.215
53-008-621-00	128 CIRCLE DR	R-2	0.215
53-008-622-00	124 CIRCLE DR	R-2	0.231
53-008-623-00	120 CIRCLE DR	R-2	0.248
53-008-624-00	1015 LOWE DR	R-2	0.206
53-008-625-00	1019 LOWE DR	R-2	0.206
53-008-626-00	127 CIRCLE DR	R-2	0.253
53-008-627-00	131 CIRCLE DR	R-2	0.253
53-008-628-00	143 CIRCLE DR	R-2	0.253
53-008-629-00	203 CIRCLE DR	R-2	0.253
53-008-630-00	213 CIRCLE DR	R-2	0.253
53-008-631-00	217 CIRCLE DR	R-2	0.253
53-008-632-00	317 CIRCLE DR	R-2	0.253
53-008-633-00	323 CIRCLE DR	R-2	0.28
53-008-639-00	1022 ROSE ST	R-2	0.22
53-008-640-00	1023 ROSE ST	R-2	0.22
53-008-641-00	1022 LOWE DR	R-2	0.22

53-008-642-00	1023 LOWE DR	R-2	0.211
53-008-643-00	1027 LOWE DR	R-2	0.211
53-008-644-00	1026 LOWE DR	R-2	0.22
53-008-645-00	1027 ROSE ST	R-2	0.22
53-008-646-00	1026 ROSE ST	R-2	0.22
53-008-651-00	1030 ROSE ST	R-2	0.22
53-008-652-00	1031 ROSE ST	R-2	0.22
53-008-653-00	1030 LOWE DR	R-2	0.22
53-008-654-00	1031 LOWE DR	R-2	0.211
53-008-655-00	1035 LOWE DR	R-2	0.211
53-008-656-00	1034 LOWE DR	R-2	0.22
53-008-657-00	1035 ROSE ST	R-2	0.22
53-008-658-00	1034 ROSE ST	R-2	0.22
53-008-663-00	1038 ROSE ST	R-2	0.22
53-008-664-00	1039 ROSE ST	R-2	0.22
53-008-665-00	1038 LOWE DR	R-2	0.22
53-008-666-00	1039 LOWE DR	R-2	0.211
53-008-667-00	1043 LOWE DR	R-2	0.211
53-008-668-00	1042 LOWE DR	R-2	0.22
53-008-669-00	1043 ROSE ST	R-2	0.22
53-008-670-00	1042 ROSE ST	R-2	0.22
53-008-675-00	1046 ROSE ST	R-2	0.22
53-008-676-00	1047 ROSE ST	R-2	0.22
53-008-677-00	1046 LOWE DR	R-2	0.22
53-008-678-00	1047 LOWE DR	R-2	0.211
53-008-679-00	1051 LOWE DR	R-2	0.211
53-008-680-00	1050 LOWE DR	R-2	0.23
53-008-681-00	1051 ROSE ST	R-2	0.23

53-008-682-00	1050 ROSE ST	R-2	0.23
53-008-688-00	217 OAK	R-2	0.236
53-008-689-00	141 OAK	R-2	0.234
53-008-690-00	131 OAK	R-2	0.232
53-008-691-00	121 OAK	R-2	0.258
53-008-692-00	111 OAK	R-2	0.25
53-008-693-00	1055 LOWE DR	R-2	0.218
53-009-601-00	1004 S KALAMAZOO	R-2	0.427
53-009-603-00	1006 S KALAMAZOO	R-2	0.212
53-009-604-00	1016 S KALAMAZOO	R-2	0.212
53-009-605-00	1020 S KALAMAZOO	R-2	0.215
53-009-606-00	1024 S KALAMAZOO	R-2	0.215
53-009-607-00	1028 S KALAMAZOO	R-2	0.212
53-009-608-00	1032 S KALAMAZOO	R-2	0.212
53-009-609-00	1036 S KALAMAZOO	R-2	0.212
53-009-610-00	1040 S KALAMAZOO	R-2	0.215
53-009-611-00	1044 S KALAMAZOO	R-2	0.212
53-009-612-00	1048 S KALAMAZOO	R-2	0.215
53-009-613-00	1052 S KALAMAZOO	R-2	0.215
53-009-614-00	1056 S KALAMAZOO	R-2	0.212
53-009-615-00	1060 S KALAMAZOO	R-2	0.212
53-009-616-00	1064 S KALAMAZOO	R-2	0.212
53-009-617-00	1068 S KALAMAZOO	R-2	0.212
53-009-618-00	1072 S KALAMAZOO	R-2	0.206
53-020-001-00	911 S KALAMAZOO	R-3	0.4
53-020-003-00	909 S KALAMAZOO	R-3	0.2
53-020-005-00	901 S KALAMAZOO	R-3	0.6
53-020-007-00	829 S KALAMAZOO	MFRD	0.106

53-020-008-00	827 S KALAMAZOO	MFRD	0.182
53-020-009-00	823 S KALAMAZOO	MFRD	0.3
53-020-010-00	807 S KALAMAZOO	MFRD	0.3
53-020-012-00	313 CRARY	MFRD	0.3
53-020-013-00	307 CRARY	MFRD	0.3
53-020-014-00	305 CRARY	R-2	0.3
53-020-015-00	301 CRARY	R-2	0.3
53-020-016-00	221 CRARY	R-2	0.3
53-020-017-00	217 CRARY	R-2	0.6
53-020-019-00	211 CRARY	R-2	0.3
53-020-020-00	808 JONES ST	R-2	0.248
53-020-021-00	812 JONES ST	R-2	0.352
53-020-022-00	820 JONES ST	R-2	0.303
53-020-023-00	828 JONES ST	R-2	0.297
53-020-024-00	210 KETCHUM	R-2	0.45
53-020-026-00	218 KETCHUM	R-2	0.45
53-020-027-00	224 KETCHUM	R-2	0.6
53-020-029-00	228 KETCHUM	R-2	0.3
53-020-030-00	232 KETCHUM	R-2	0.3
53-020-031-00	229 KETCHUM	R-2	0.2
53-020-032-00	227 KETCHUM	R-2	0.9
53-020-034-00	219 KETCHUM	R-2	0.3
53-020-035-00	308 W HUGHES	R-2	0.6
53-020-036-00	211 KETCHUM	R-2	0.6
53-020-038-00	910 JONES ST	R-2	0.3
53-020-039-00	902 JONES ST	R-2	0.3
53-020-040-00	202 W HUGHES	R-2	0.327
53-020-041-00	914 JONES ST	R-2	0.237

53-020-043-00	216 W HUGHES	R-2	0.6
53-020-046-00	312 W HUGHES	R-2	0.3
53-020-047-00	316 W HUGHES ST	R-2	0.6
53-020-048-00	312 CRARY	MFRD	1.56
53-020-049-00	306 CRARY	R-2	1.182
53-020-054-00	218 CRARY	R-2	0.652
53-020-055-00	216 CRARY	R-2	0.697
53-020-056-00	214 CRARY	R-2	0.88
53-020-057-00	210 CRARY	R-2	0.7
53-020-059-00	208 CRARY	R-2	1.198
53-020-060-00	206 CRARY	R-2	3.18
53-020-074-00	126 W HUGHES	R-2	0.2
53-020-074-01	911 JONES ST	R-2	0.303
53-020-074-02	911.5 W JONES	R-2	0.25
53-020-075-00	140 W HUGHES	R-2	0.4
53-020-077-00	136 W HUGHES	R-2	0.3
53-020-078-00	130 W HUGHES	R-2	0.45
53-300-109-00	1225 S KALAMAZOO	PERSONAL PROPERTY	
53-300-480-00	829 S KALAMAZOO	PERSONAL PROPERTY	
53-312-031-00	321 E HUGHES	PERSONAL PROPERTY	
53-312-155-00	914 JONES ST	PERSONAL PROPERTY	
53-312-220-00	217 CRARY	PERSONAL PROPERTY	
53-313-017-00	136 CIRCLE DR	PERSONAL PROPERTY	
53-313-021-00	213 W HUGHES	PERSONAL PROPERTY	
53-314-003-00	312 CRARY	PERSONAL PROPERTY	
53-315-024-00	1034 ROSE ST	PERSONAL PROPERTY	
53-315-033-00	1231 S KALAMAZOO	PERSONAL PROPERTY	
TOTAL ACREAGE			196.991

EXHIBIT C- ZONING MAP OF SNIA DISTRICT

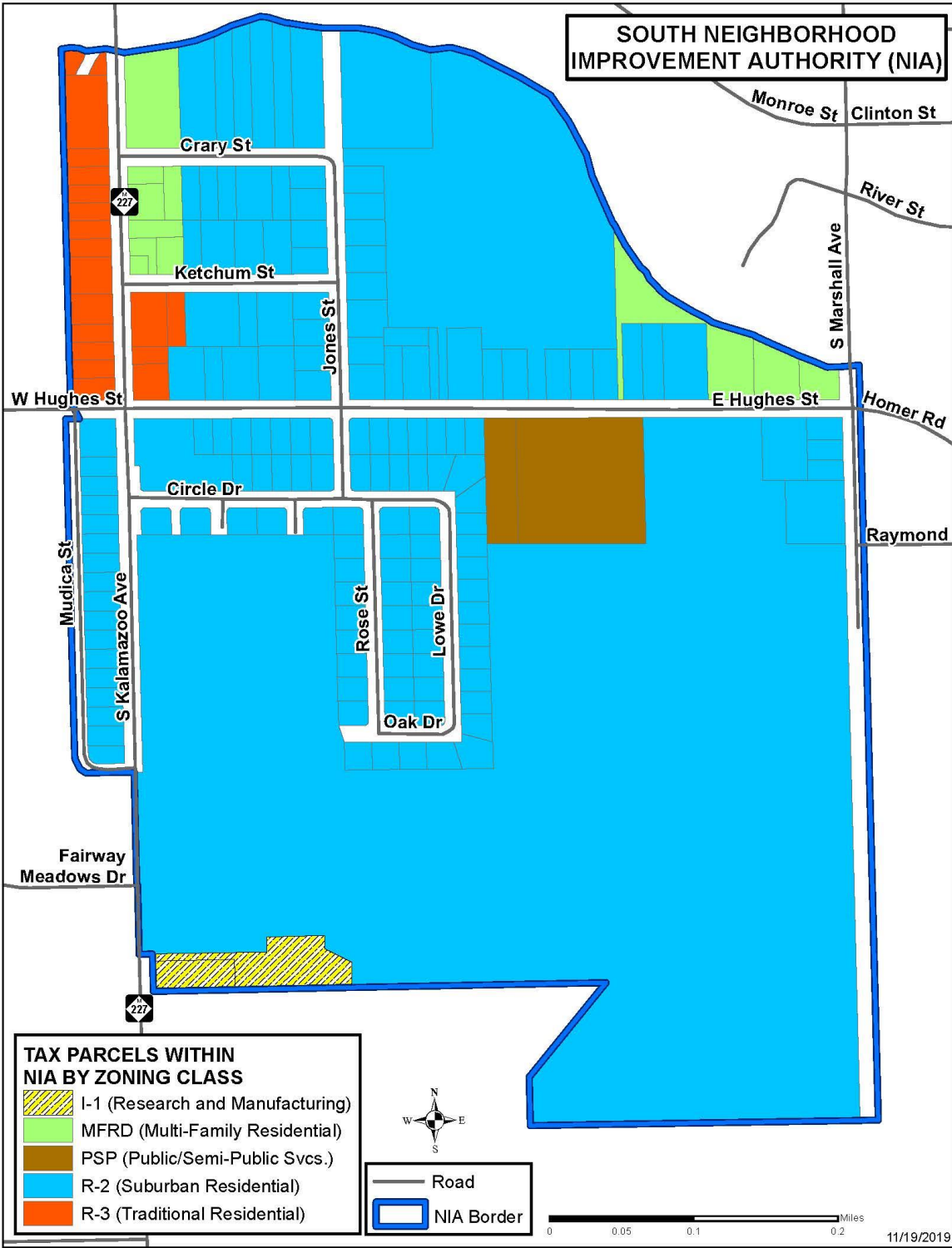


EXHIBIT D- CITY OF MARSHALL ZONING MAP

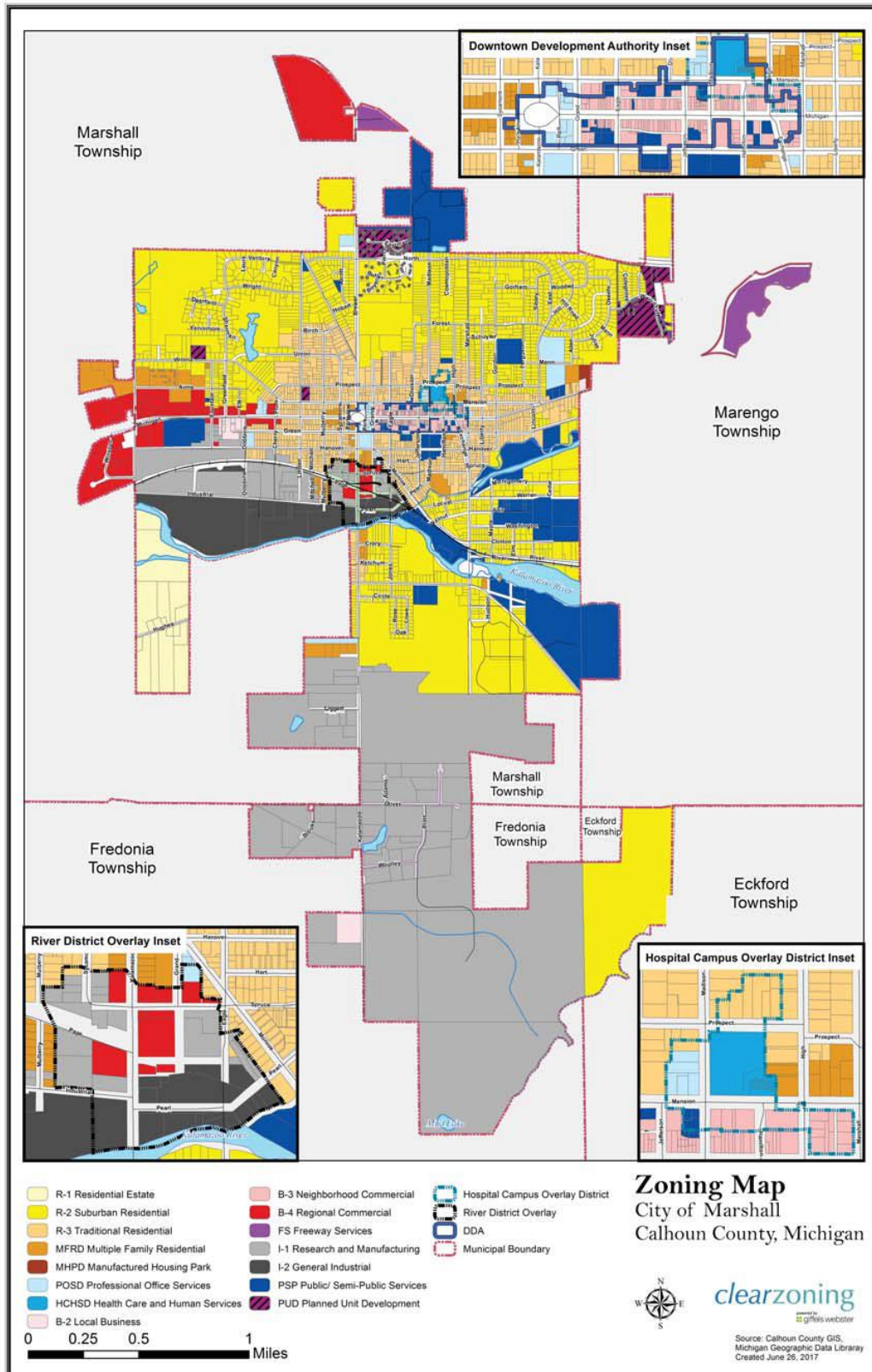


EXHIBIT E- CITY OF MARSHALL FUTURE LAND USE PLAN

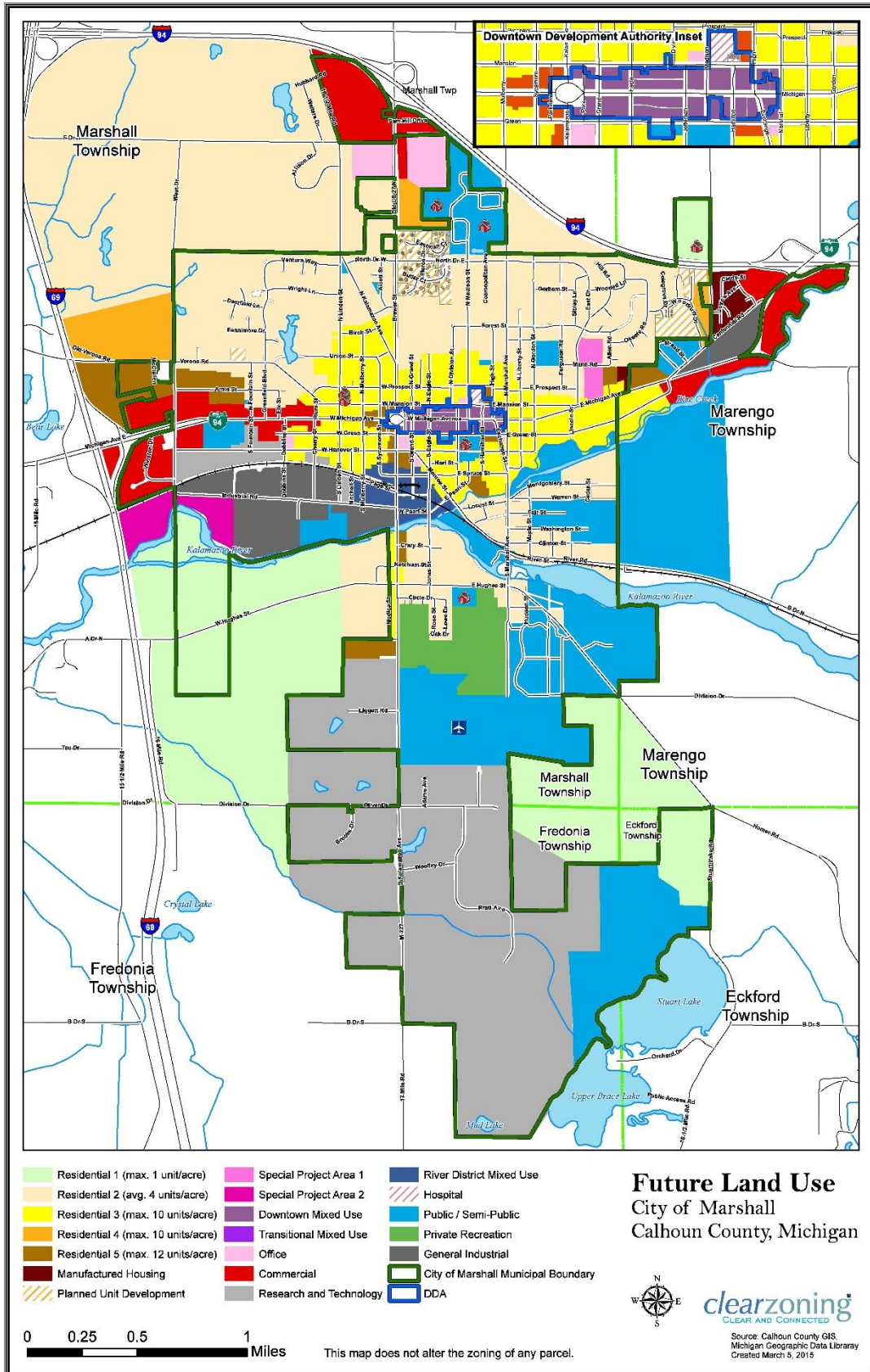


EXHIBIT F- SOUTH NIA DISTRICT LEGAL DESCRIPTION

A TRACT OF LAND WITHIN THE CITY OF MARSHALL COMMENCING AT THE POINT AT WHICH THE WESTERN BOUNDARY OF S. KALAMAZOO AVENUE INTERSECTS THE SOUTH STONE ABUTMENT OF THE IRON BRIDGE (CIRCA SEP 9, 1878) SPANNING THE KALAMAZOO RIVER ON THE EAST LINE OF SECTION 26, T2S, R6W, THENCE RUNNING IN A SOUTHWESTERLY COURSE FOLLOWING THE KALAMAZOO RIVER TO A POINT ON THE BED OF SAID RIVER, THENCE SOUTH PARALLEL WITH S. KALAMAZOO AVENUE TO A POINT 10 RODS WEST OF THE INTERSECTION OF THE WEST LINE OF S. KALAMAZOO AVE. AND THE SOUTH LINE OF CRARY STREET EXTENDED, THENCE CONTINUING SOUTH 54 RODS PARALLEL WITH KALAMAZOO AVENUE TO A POINT IN THE CENTER OF HUGHES STREET, THENCE CONTINUING ACROSS HUGHES ST. TO A POINT AT THE INTERSECTION WITH THE WEST SIDE OF MUDICA ST., THENCE HEADING SOUTH 1,298.53 FT. ALONG THE WEST SIDE OF MUDICA ST., THENCE HEADING S 89°19'30" E 198.02 FT. TO A POINT ON THE WEST SIDE OF S. KALAMAZOO AVE., THENCE HEADING EAST 50 FT. TO A POINT ON THE EAST SIDE OF S. KALAMAZOO AVE., THENCE SOUTH PARALLEL WITH S. KALAMAZOO AVE. TO A POINT 518.1 FT. NORTH OF THE WEST ¼ POST OF SECTION 36, T2S, R6W, THENCE EAST TO POINT 1,706 FT. EAST OF SECTION LINE, THENCE SOUTHWESTERLY 431.5 FT., THENCE SOUTH 196 FT., THENCE EAST 1,206.25 FT. TO A POINT ON THE WEST SIDE OF S. MARSHALL AVE. RIGHT OF WAY, THENCE EAST 66 FT. ACROSS SAID RIGHT OF WAY, THENCE NORTH 2,136.88 FT. ALONG THE EAST SIDE S. MARSHALL AVE. RIGHT OF WAY TO A POINT AT SOUTHWEST CORNER OF LOT 542, UPPER VILLAGE, THENCE CONTINUING NORTH ALONG THE EAST SIDE OF S. MARSHALL AVE. TO A POINT AT THE INTERSECTION OF HOMER RD. SAID POINT BEING THE NORTHWEST CORNER OF LOT 532, UPPER VILLAGE, THENCE ACROSS HOMER RD. TO A POINT AT THE SOUTHWEST CORNER OF LOT 522, UPPER VILLAGE, THENCE CONTINUING ALONG THE EAST SIDE OF S. MARSHALL AVE. TO A POINT AT THE NORTHWEST CORNER SAID LOT 522, THENCE ACROSS S. MARSHALL AVE. TO A POINT AT THE NORTHEAST CORNER OF LOT 827, UPPER VILLAGE, THENCE ALONG THE SOUTH SIDE OF THE KALAMAZOO RIVER AND THE NORTH SIDE OF LOTS 827, 826, 825, 824, 823, UPPER VILLAGE, THENCE CONTINUING ALONG THE SOUTH SIDE OF THE KALAMAZOO RIVER AND EAST SIDE OF LOTS 36, 35, 34, LOT 33, JONES REPLAT, THENCE CONTINUING ALONG THE SOUTH SIDE OF THE KALAMAZOO RIVER AND THE NORTH SIDE OF LOT 33, JONES REPLAT, TO A POINT AT THE NORTHEAST CORNER OF LOT 64, TILLOTSON'S ADDITION, THENCE CONTINUING ALONG THE SOUTH SIDE OF THE KALAMAZOO RIVER AND THE NORTH SIDE OF LOTS 60, 61, 62, 63, AND 64, TILLOTSON'S ADDITION TO A POINT ON THE EAST SIDE OF JONES ST., THENCE ACROSS JONES ST. TO A POINT AT THE NORTHEAST CORNER OF LOT 59, TILLOTSON'S ADDITION, THENCE CONTINUING ALONG THE SOUTH SIDE OF THE KALAMAZOO RIVER AND THE NORTH SIDE OF LOTS 59, 58, 57, 56, 55, 54, 53, 52, 51, 50, AND 49 TO A POINT ON THE EAST SIDE OF S. KALAMAZOO AVE., THENCE CONTINUING ACROSS S. KALAMAZOO AVE. TO THE POINT OF BEGINNING.