

DEVELOPMENT AND TAX INCREMENT FINANCING PLANS



City of Leslie Downtown Development Authority

DDA APPROVED: September 9, 2019

1ST PUBLIC HEARING: October 15, 2019

2ND PUBLIC HEARING: December 17, 2019

CITY COUNCIL APPROVED: December 17, 2019

ACKNOWLEDGEMENTS

The City of Leslie Downtown Development Authority was established in 1991, pursuant to the Downtown Development Authority Act (Act 197 of 1975). The purpose of the Authority is to correct and prevent deterioration and promote economic growth within Leslie's principal business district.

For their vision and support, the following community leaders should be recognized:

CITY COUNCIL

- Jennifer Shuster, Mayor
- Pam Beegle, Mayor Pro-Tem
- Martha Owen, Councilperson
- Jean Wixson, Councilperson
- Wayne Babin, Councilperson
- Alison Morrison, Councilperson
- Grady Doane, Councilperson

DDA BOARD OF DIRECTORS

- Barbara Winslow, Chair
- Tobey Teague, Vice Chair
- Keith Hooker, Board Member
- Greg Sinicropi, Board Member
- Robert Howe, Board Member
- Joel Van Andel, Board Member
- Jennifer Shuster, Mayor / Board Member

Susan Montenegro, City Manager, Zoning Administrator
Carrie Fancher-Howe, Finance Director
Denaë Davenport, Staff Liaison to DDA
Chelsea Cox, Clerk
Caitlyn Zemla, Assessor

TABLE OF CONTENTS

BACKGROUND AND PURPOSES OF THE DEVELOPMENT AND TIF PLAN	4
DEVELOPMENT PLAN	5
LEGAL BASIS OF THE PLAN	5
DEVELOPMENT PLAN REQUIREMENTS	5
A. Designation of Boundaries	5
B. Existing Land Use	5
C. Existing Improvements & Alterations	6
D. Proposed Improvements	6
E. Planned Construction	9
F. Open Space	9
G. City-Owned Property	10
H. Zoning Changes	10
I. Development Costs & Financing	10
J. Transfer of Development	10
K. Bidding Procedures	10
L. Resident Displacement	11
M. Displacement Priority	11
N. Relocation Costs	11
O. Relocation Assistance	11
P. Other Items	11
TAX INCREMENT FINANCING PLAN	15
Explanation of the Tax Increment Procedure	15
Maximum Amount of Bonded Indebtedness to Be Incurred	19
Duration of the Development Plan	20
Statement of the Estimated Impact of Tax Increment Financing on Taxing Jurisdictions in Which the Development Area is Located	20
Plan for the Expenditure of Captured Assessed Value by the Authority	22
APPENDIX	
Appendix A: Base Parcel Data	23
Appendix B: Legal Description of District	27
LIST OF MAPS	
Map 1: Boundaries	12
Map 2: Existing Land Use	13
Map 3: Future Land Use	14

BACKGROUND AND PURPOSES

GENERAL OVERVIEW

The City of Leslie Downtown Development Authority (the “Authority” or “DDA”) and DDA/TIFA Plan was originally created in 1991. The new version of the original plan, as well as a Development Plan, focuses on strategies that will bring success to the City of Leslie and the DDA District. A DDA is governed by a Board of Directors whose primary purpose is to correct and prevent deterioration and promote economic growth within Leslie’s principal business district. Other purposes of a DDA include reversing declining property values, improving the overall business climate, and increasing employment opportunities. A primary benefit of forming a DDA is the ability to capture the incremental increase in property taxes that result from improvements in the district. These tax revenues are used to finance improvement projects or activities within the district, which furthers the goal of economic growth.

A Development Plan is one tool the DDA relies upon for identifying and implementing projects and activities aimed at spurring new private investment. The goals, objectives and recommended actions presented in this document are intended to plan and prioritize projects/activities and ensure that development and redevelopment within the DDA District occurs in an orderly manner. Recommendations also ensure that improvements match the available revenues and can enable the DDA to become eligible for other funding sources at the Federal, State and local levels. This Plan was prepared in accordance with Act 57 of 2018 (Tax Increment Financing Act) effective January 1, 2019 (the “Act”).

A DDA can capture new tax increment in the district and use it to pay for improvements that otherwise could not be afforded by either local businesses or City government, referred to as Tax Increment Financing (“TIF”). Moreover, creation of a TIF district does not take away current tax revenue; it just captures any new increment that results from improvements to property or an increase in value.

DEVELOPMENT PLAN

LEGAL BASIS OF THE PLAN

The Development Plan and Tax Increment Financing Plan are prepared pursuant to the requirements of Sections 217 of the Act, as amended. More specifically, Section 217 of the Act states that “When a board decides to finance a project in the downtown district by the use of revenue bonds as authorized in section 213 or tax increment financing as authorized in sections 214, 215, and 216, it shall prepare a development plan.”

DEVELOPMENT PLAN REQUIREMENTS

Section 217 also indicates that the Development Plan shall contain all of the following:

A. *The Designation of Boundaries of the Development Area in Relation to Highways, Streets, Streams, or Otherwise.*

The boundaries for the downtown district and development area are shown on Map 1. The primary roads in and around the district include Bellevue, Main, Hull, and Race. The legal description is found in Appendix B, Legal Description of District.

B. *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.*

As indicated in the property description, the district encompasses a wide variety of land uses including general business, highway business, recreational, low density residential, multi-family residential, and agricultural. Existing Land Uses are shown on Map 2: Existing Land Use.

Public Land Uses

Public land uses in the Development Area include:

Library -

Parks – Russell Park, school soccer field, former swimming pool site.

City office Buildings – City Hall, GAR Hall.

Land Bank – two parcels off Race Street near Worthington Apartments.

Private Land Uses

A. Residential - Based on parcel information and field inventory there are 16 residential parcels either occupied or vacant comprising approximately 42.79 acres of land.

B. Commercial - There are 56 parcels that are classified as having some form of commercial use (class 201 or 202), either occupied or vacant, comprising 38.675 acres of property.

C. Industrial – There are two parcels classified as industrial comprising 1.06 acres of property.

Recreational Uses

Recreational uses within the development area consist of Russell Park at the corner of N. Main and Baggerly. The old swimming pool site is slated to be demolished and the site will be repurposed, retaining its open space features with the additional of a splash pad, volley ball court and ice rink. Currently, the site also has basketball courts available for use. Additionally, Leslie Public Schools has a soccer field adjacent to Russell Park.

Semi-Public Uses

Quasi-public uses within the DDA District and DDA Development Plan include three churches.

Educational Uses

Leslie Public Schools have several properties in the District. Woodworth Elementary

Vacant Land Uses

Approximately 33 acres comprised of nine parcels are vacant in the District.

C. 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.

The description of existing improvements to be demolished and associated schedule for implementation is provided in this Plan under the heading “Proposed Improvements.”

D. 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.

To expand upon what was indicated above, the location, character and estimated cost/timing of the improvements is provided below:

PROPOSED IMPROVEMENTS

The City of Leslie DDA adopted a Tax Increment Finance and accompanying Development Plan (Plan) which captures new incremental tax revenues beginning in 1991 and concluding in 2020. Over the past few years the economy has shifted significantly, and the City has identified Downtown Leslie as:

- an area with businesses shuttering, resulting in a dwindling tax base;
- an area ripe with potential

Further, the City of Leslie DDA and has identified specific projects within the DDA District (District) that need funding. These projects will help position Downtown Leslie toward becoming a great downtown destination and place to live, shop and work. This update will reset the base year to 2019 with the first year of taxable capture to 2020 with a target conclusion date of 2041.

As such, it is necessary to review the eligible activities to be included in the Plan. Eligible activities are categories or projects which the DDA is eligible to spend tax increment revenue for enhancing, improving or redeveloping the District. Funds can also be utilized for marketing the District. Below is a description of eligible activities and a projection of their estimated costs, also called proposed improvements.

I. Marketing and Development Studies – Destination branding, and marketing have a key

relationship with successful downtown districts. It is an important task to complete once the DDA has identified redevelopment goals and has established its identity within the greater region. These studies can also be utilized as tools to attract specific development types or specific developers. **\$15,000.**

Project Name	Scope of Project	Estimate of Cost	Timeline
Business Owner's Meetings	Market the DDA area, business opportunities. Provide education opportunities for businesses.		
Wayfinding Signage	Place new wayfinding signs in the DDA district. Work with MDOT for signage regulations on MDOT roads	\$15,000	2021

2. **Streetscape** – Having an attractive, well designed streetscape strengthens the public realm within downtown corridors. It can enhance the image of the community, adds landscaping and other artistic elements and is complimentary to the pedestrian environment. Streetscape enhancements include but are not limited to planter boxes, waste receptacles, benches, brick pavers, decorative fencing, trees and tree grates, sculptures and other pieces of art and costs related to improving the street itself. **\$10,000.**



3. **Façade Improvements** – Typically, DDA's utilize a portion of tax increment revenue funds to assist business owners with façade improvements for buildings in need of repair or upgrade within the District. This is usually set up as a low interest loan or competitive grant program with match requirements. These programs work great for improving the image of the buildings within the DDA District. **\$20,000/yr. as available.**

- 4. Park Improvements** – Parks within downtowns and DDA Districts can be gathering places and focal points for community events within the downtown. It is important to maintain parks and program events within the parks to draw pedestrians to the downtown and enhance the District. **\$50,000.**

Project Name	Scope of Project	Estimate of Cost	Timeline
Pool Demo/Rehab	Demolish pool site – install splash pad, volleyball court, ice rink, fire pit. Apply for grant from DNR to help finance project.	\$50,000?	Complete by 2022

- 5. Property Acquisition** – This involves the acquisition of property to accomplish the goals set forth by the DDA. There are times when key pieces of property become available for purchase within the DDA District, which require the DDA to purchase said properties for redevelopment or public purposes. This can also be a tool to assist with blight removal and demolition within the District. **\$5,000.**
- 6. Master Planning Design Plans** – Downtown plans and urban design help to guide the built environment of the Downtown District. Many times, these plans focus on form and design elements to enhance the function of the District. Results of these plans can lead to new development projects that have been thoughtfully crafted to create vibrancy and increase density within the District core. These plans also generally result with the development of design-based guidelines for redevelopment of existing sites or development of new sites. **\$10,000.**
- 7. Promotions** – In order for downtowns to function at their peak, they require a critical mass of people. Regular programming of events such as concerts, art walks, farmers markets, fall festival, and other events all assist with creating that critical mass but require promotions to reach specific target audiences which the District is trying to attract. This could include print content, web content, radio and television content and other forms of promotion to spread the message of the DDA. **\$10,000.**
- 8. Demolition** – Occasionally, development opportunities require demolition of existing sites and structures. The DDA can participate in the costs of the demolition process when it is appropriate to spur new development opportunities. **\$20,000.**
- 9. Public Infrastructure Improvements** – Public improvements covers a wide array of projects including street lighting, streetscape enhancements, water and sewer improvements, electrical improvements, burying of existing and new utilities, storm water improvements, parking improvements and generally anything else that falls within the public right-of-way, easement or public realm. **\$100,000.**
- 10. Public Spaces** – Many people equate public spaces to parks, but they can also include public alleys, community centers, non-park public owned green spaces and many more. Placemaking is a multi-faceted approach to the planning, design and management of public spaces. Paying particular attention to the physical, cultural, and social identities through public art and sculptures throughout the DDA District will help to define and support Leslie's ongoing evolution. Projects that can enhance these spaces all fall under the eligible activity expenses of the DDA. **\$20,000.**

I 1. Private Infrastructure Improvements – As part of redevelopment, developers are often required to improve private infrastructure or anything on a private property (not in a public right-of way). The DDA is able to assist with offsetting these costs, specifically when it comes to integrated parking structures such as vertical and underground parking, utilities, water and sewer tap fees, soft costs and others that support density in accordance with local zoning, master plans and City goals but may be cost prohibitive to complete the project. Although these improvements are considered private for funding purposes, they have public benefit and support the redevelopment efforts of the City and DDA. **\$50,000.**

I 2. Gap Funding – Recognizing that the cost of mixed-use, traditional development is higher than it is for undeveloped sites, the City may, at its own discretion, commit project-specific future tax increment capture back to private projects for a specified period of time. The goal is to provide funding to close the “gap” that prevents the project from becoming a reality due to financial feasibility. For example, if the pro-forma for a project indicates that it cannot generate enough income to cover the cost of construction and a reasonable rate of return for a developer/investor, future tax increment can be committed to that development to make it feasible. It can also be used as a tool to attract companies and businesses to the City to create new employment opportunities within the DDA District. **\$20,000.**

I 3. Consultation and Operational Expenditures – The Consultation and Operational Expenditures category provides for professional services and operational activities relating to the DDA. This category is relatively variable and is subject to the level and complexity of future activities taken on by the DDA. Professional services may be required to implement the proposals within this Plan and to manage and operate the DDA. This may include, but is not limited to, this Plan’s writing, grant writing and administration, planning and architectural design, engineering, inspections & construction management services, environmental assessment & mitigation planning. DDA operational activities may include but are not limited to, public notices, mailings, office supplies, administrative support, equipment usage/rental, etc. **\$30,000.**

Total Estimated Cost of All Projects: \$340,000.

E. A Statement of the Construction or Stages of Construction Planned, and the Estimated Time of Completion of Each Stage.

The specific projects to be undertaken by the DDA are not known at this time. The “Proposed Improvements” table above will be updated to show the construction planned, and the estimated time of completion, for each project as this information is known.

F. A Description of any Parts of the Development Area to Be Left as Open Space and the Use Contemplated for the Space.

Future land uses for DDA District are shown on Map #3 and it identifies existing and proposed open space.

G. 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.

At the present time the Authority has no plans to lease, own, or otherwise control property in its own name. Should acquisition of property be required in the future to accomplish the objectives of the DDA, or should the Authority receive property by donation, through purchase, or by any other means of acquisition, the Authority will establish and formally adopt appropriate procedures for property disposition, subject to applicable Federal, State, and local regulations.

H. A Description of Desired Zoning Changes and Changes in Streets, Street Levels, Intersections, Traffic Flow Modifications, or Utilities.

Zoning changes are not indicated within the District at this time. It is not anticipated that the road network will change significantly, although there will be physical improvements to the roads and underground utilities. Proposed changes in infrastructure such as streets, sidewalks, utilities, etc. are not known at this time but will also be added to the Appendix.

I. 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.

A description, including cost estimate and schedule of implementation, for each improvement project that will be completed within the district is contained in the project schedule and budget in this Plan under "Proposed Improvements." In addition to TIF tax capture, the DDA reserves the ability to utilize the following financing options for DDA projects/activities:

- a. Millage of up to two (2) mills;
- b. Special assessments;
- c. Revenue bonds;
- d. Revenues from property owned or leased by the DDA;
- e. Donations to DDA;
- f. Grants to DDA; and
- g. Contributions from the local unit of government.

J. 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.

Information concerning the names of people for whom benefits may accrue is unknown at this time and will not be available until phases of implementation are underway.

K. 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.

At present, there are no agreements for property conveyance between the Leslie DDA and the City of Leslie or any person(s), natural or corporation. The Development Plan utilizes a voluntary acquisition strategy to acquire property within the Development Area. Acquisition of such property would be on a negotiated basis between the Downtown Development Authority and the interested party.

Any such sale, lease or exchange shall be conducted by the Downtown Development Authority pursuant to requirements specified in Act 57 of 2018. If needed, more detailed procedures will be developed prior

to the transactions, in accordance with applicable City policy and Michigan state law.

- L. Estimates of the Number of Persons Residing in the Development Area and the Number of Families and Individuals to be Displaced. If Occupied Residences are Designated for Acquisition and Clearance by the Authority, a Development Plan Shall Include a Survey of the Families and Individuals to be Displaced, Including Their Income and Racial Composition, a Statistical Description of the Housing Supply in the Community, Including the Number of Private and Public Units in Existence or Under Construction, the Condition of Those Units in Existence, the Number of Owner-Occupied and Renter-Occupied Units, the Annual Rate of Turnover of the Various Types of Housing and the Range of Rents and Sale Prices, an Estimate of the Total Demand For Housing in the Community, and the Estimated Capacity of Private and Public Housing Available to Displaced Families and Individuals.***

Based upon a review of the properties within the DDA Development Area in it is estimated that there are fewer than 50 individuals who reside within the Development Area, as a result, a Development Area Citizens Advisory Committee is not required. The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families within the Downtown Development Authority district and Development Area.

- M. A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in Any New Housing in the Development Area.***

At the present time, no known relocation of families or individuals will take place within the scope of this proposed Development Plan or Tax Increment Financing Plan.

- N. Provision for the Costs of Relocating Persons Displaced by the Development and Financial Assistance and Reimbursement of Expenses, Including Litigation Expenses and Expenses Incident to the Transfer of Title, in Accordance with the Standards and Provisions of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, Public Law 91-646, 42 USC 4601.***

At the present time, no known relocation of families or individuals will take place within the scope of this proposed Development Plan or Tax Increment Financing Plan.

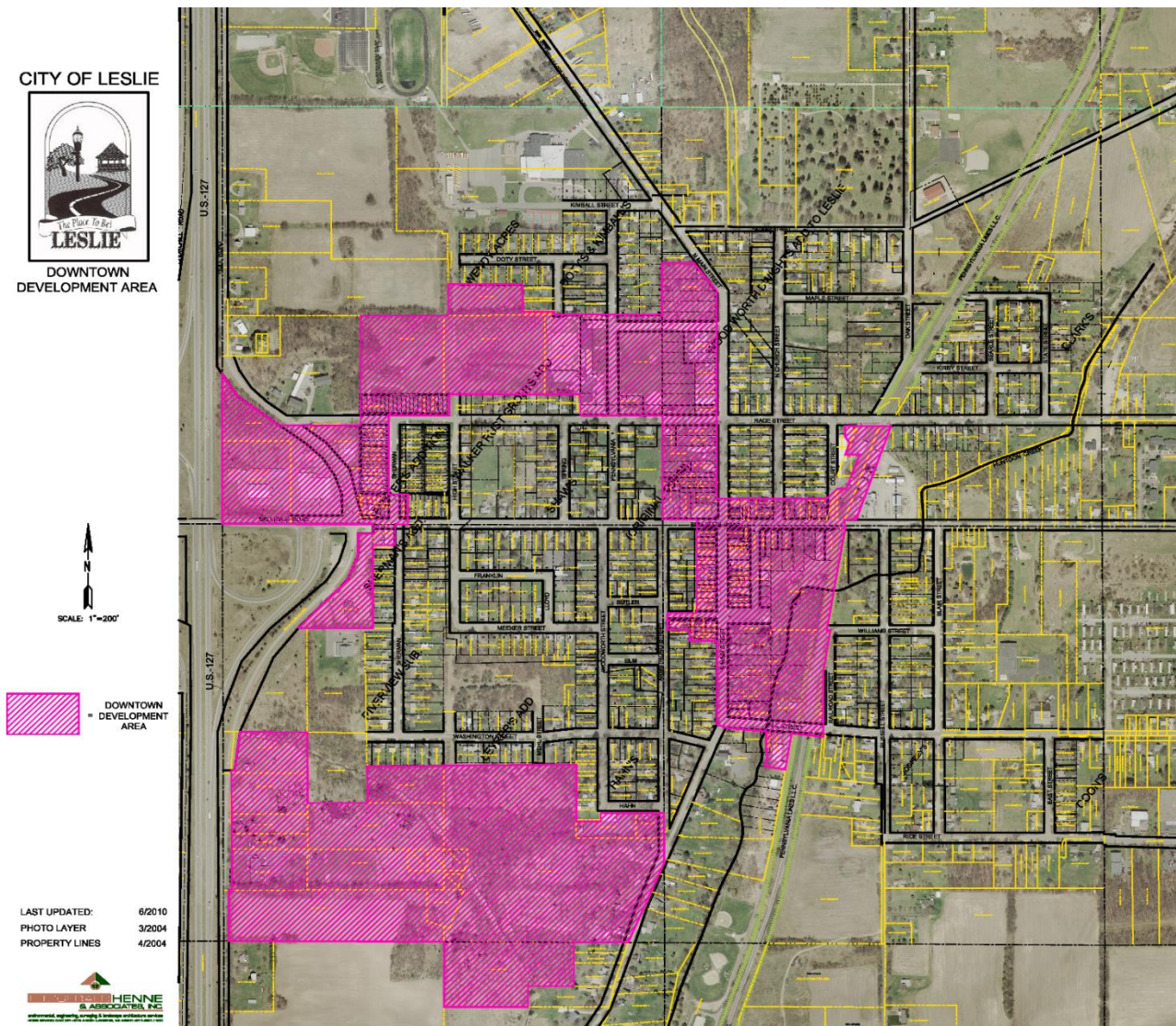
- O. A Plan for Compliance with the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and Act 227 of the Public Acts of 1972.***

At the present time, no known relocation of families or individuals will take place within the scope of this proposed Development Plan or Tax Increment Financing Plan.

- P. Other Material That the Authority, Local Public Agency, or Governing Body Considers Pertinent.***

Such other material will be identified or added as the need arises.

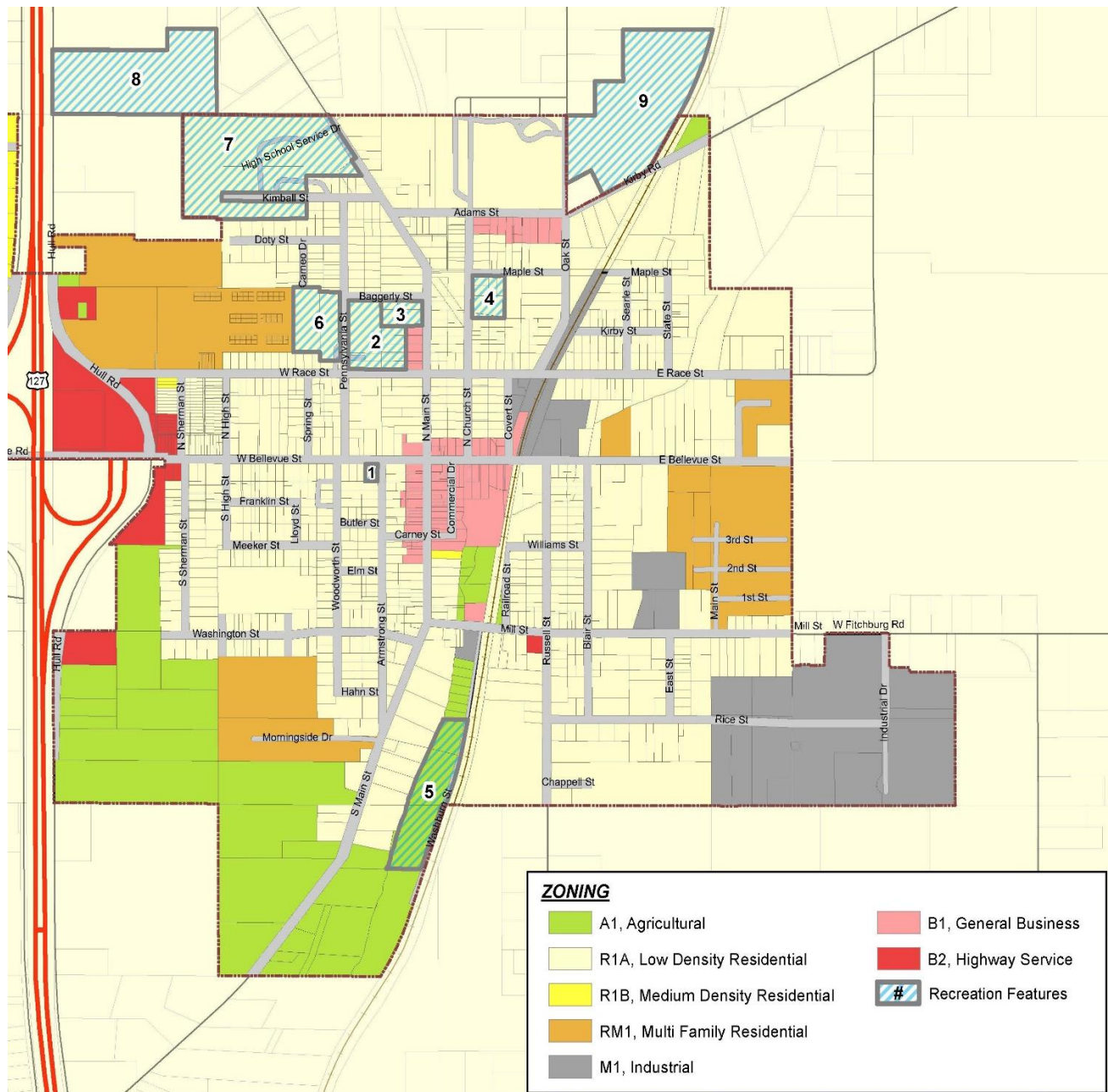
MAP I: DDA BOUNDARIES



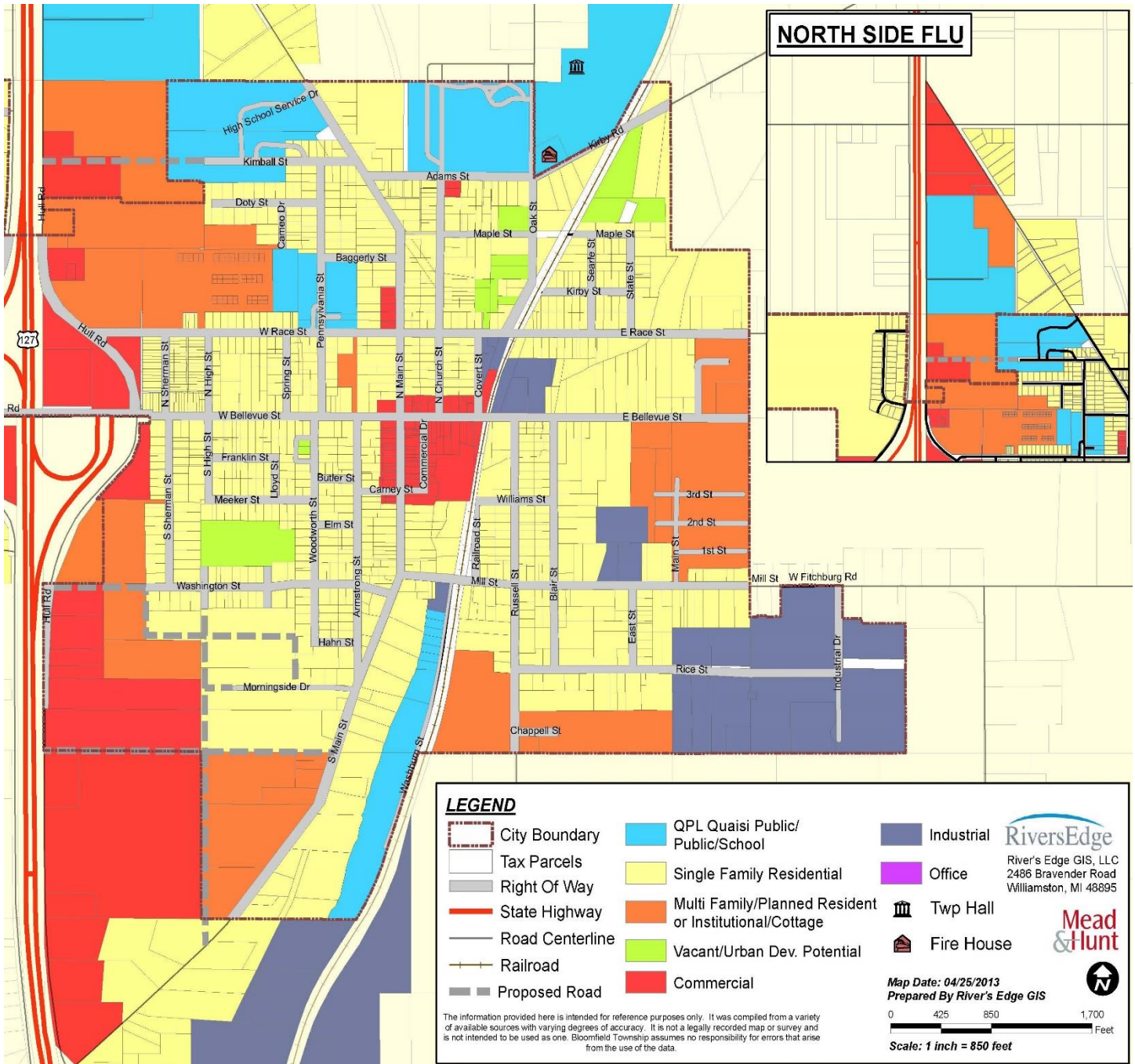
The District as currently established will be left unchanged.

Map Source: City of Leslie DDA Map (dated 2010)

MAP 2: EXISTING LAND USE



MAP 3: FUTURE LAND USE

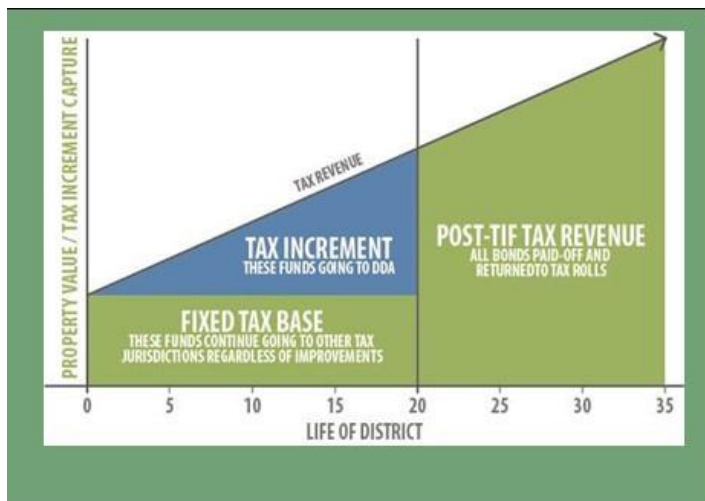


TAX INCREMENT FINANCING PLAN

EXPLANATION OF THE TAX INCREMENT PROCEDURE

Tax Increment Financing is a method of funding public investments in an area slated for (re)development by capturing, for a time, all or a portion of the increased tax revenue that may result from increases in property values, either as a result of (re)development or general market inflation. The concept of tax increment financing is applied only to the Development Area for which a Development Plan has been prepared by the Downtown Development Authority and adopted by the City Council.

As provided in the Act, as amended, tax increment financing is an effective tool for financing redevelopment and planning of designated development areas within a Downtown Development Authority District. TIF financing can be used to fund facilities, structures, or improvements within the district and to: 1) market businesses within the district; 2) plan for property within the district; 3) acquire land; 4) improve sites; 5) construct buildings; and 6) administer the Development Plan. Because TIF financing involves capture of tax revenue for certain parcels, TIF dollars must be used for improvements that will generally benefit those same parcels.



“Captured Assessed Value” can be described as the difference in amount in any year of the Plan in which the current assessed value exceeds the initial assessed value. “Current Assessed Value” is the amount of value upon which taxes are based for the current year, also called the Taxable Value. “Initial Assessed Value” represents the assessed value of properties at the time the DDA was established or amended, in this case 2019. Tax exempt properties are represented as a zero value in the Plan, since no tax increments will be collected for that site, regardless of increases in actual property value. The difference between the

initial assessed value (base year total) and the current assessed value (current year total) is the value of property for which taxes can be captured and (re)invested by the DDA.

- I. Increase in taxable value.** The initial assessed value (“SEV”) for this Plan is the assessed value of all real and personal property in the development area as determined on December 31, 2018 and finally equalized by the state in May of 2019. This is commonly considered the SEV for 2019. As shown in Table I, the base value of real property in the district is \$6,616,418.

Table I

Fiscal Year July-June	Tax Roll Assessment Date	Initial Base Valuation	Annual Taxable Growth (+ / -)	Current Valuation	Captured Taxable Valutaion
2020 - 21	12/31/2019	\$ 6,616,418	0.00%		
2021 - 22	12/31/2020	\$ 6,616,418	1.50%	\$ 6,715,664.27	\$ 99,246.27
2022 - 23	12/31/2021	\$ 6,616,418	1.50%	\$ 6,816,399.23	\$ 199,981.23
2023 - 24	12/31/2022	\$ 6,616,418	1.50%	\$ 6,918,645.22	\$ 302,227.22
2024 - 25	12/31/2023	\$ 6,616,418	1.50%	\$ 7,022,424.90	\$ 406,006.90
2025 - 26	12/31/2024	\$ 6,616,418	1.50%	\$ 7,127,761.27	\$ 511,343.27
2026 - 27	12/31/2025	\$ 6,616,418	1.75%	\$ 7,252,497.10	\$ 636,079.10
2027 - 28	12/31/2026	\$ 6,616,418	1.75%	\$ 7,379,415.80	\$ 762,997.80
2028 - 29	12/31/2027	\$ 6,616,418	1.75%	\$ 7,508,555.57	\$ 892,137.57
2029 - 30	12/31/2028	\$ 6,616,418	1.75%	\$ 7,639,955.29	\$ 1,023,537.29
2030 - 31	12/31/2029	\$ 6,616,418	1.75%	\$ 7,773,654.51	\$ 1,157,236.51
2031 - 32	12/31/2030	\$ 6,616,418	2.00%	\$ 7,929,127.60	\$ 1,312,709.60
2032 - 33	12/31/2031	\$ 6,616,418	2.00%	\$ 8,087,710.15	\$ 1,471,292.15
2033 - 34	12/31/2032	\$ 6,616,418	2.00%	\$ 8,249,464.36	\$ 1,633,046.36
2034 - 35	12/31/2033	\$ 6,616,418	2.00%	\$ 8,414,453.65	\$ 1,798,035.65
2035 - 36	12/31/2034	\$ 6,616,418	2.00%	\$ 8,582,742.72	\$ 1,966,324.72
2036 - 37	12/31/2035	\$ 6,616,418	2.25%	\$ 8,775,854.43	\$ 2,159,436.43
2037 - 38	12/31/2036	\$ 6,616,418	2.25%	\$ 8,973,311.15	\$ 2,356,893.15
2038 - 39	12/31/2037	\$ 6,616,418	2.25%	\$ 9,175,210.65	\$ 2,558,792.65
2039 - 40	12/31/2038	\$ 6,616,418	2.25%	\$ 9,381,652.89	\$ 2,765,234.89
2040 - 41	12/31/2039	\$ 6,616,418	2.25%	\$ 9,592,740.08	\$ 2,976,322.08

The purpose of the Tax Increment Financing Plan is to ensure that revenues from tax increment capture will be sufficient to cover anticipated costs, especially when it comes to bond debt. Therefore, some assumptions are involved in order to project property values into the future to determine anticipated revenues. These assumptions are identified in the footnotes for each of the tables.

- 2. Capturable Taxable Value.** In order to afford the taxing jurisdictions the ability to meet their annual budgetary needs with the existing taxes they are currently receiving from the parcels in the District, this Plan will pass-through the existing base taxes paid (Base Year 2019) of all parcels in the District, as provided for in the Act. These payments are subject to certain triggering conditions and would be made from available tax increment revenues, as agreed to between the taxing jurisdictions, the Authority, and Leslie City Council, as provided for in the Act. The property value increase used is very conservative over the duration of the plan, starting at 1.5% and ending at 2.25%.

Table 2

Tax Year	Prior Year Taxable Value⁽¹⁾	Net Change Taxable Value⁽²⁾	December 31 Taxable Value⁽³⁾	Capturable Taxable Value⁽⁴⁾	Available Tax Revenues⁽⁵⁾	Captured Tax Revenues⁽⁶⁾	Disbursement Cycle (FY)
	Base Year 2019⁽⁷⁾		\$ 6,616,418				
2020	\$ 6,616,418	\$ 99,246	\$ 6,715,664	\$ 99,246	\$ 4,182,724	\$ 5,586	2020-2021
2021	\$ 6,715,664	\$ 100,735	\$ 6,816,399	\$ 199,981	\$ 4,245,465	\$ 11,256	2021-2022
2022	\$ 6,816,399	\$ 102,246	\$ 6,918,645	\$ 302,227	\$ 4,309,147	\$ 17,010	2022-2023
2023	\$ 6,918,645	\$ 103,780	\$ 7,022,425	\$ 406,007	\$ 4,373,784	\$ 22,851	2023-2024
2024	\$ 7,022,425	\$ 105,336	\$ 7,127,761	\$ 511,343	\$ 4,439,391	\$ 28,780	2024-2025
2025	\$ 7,127,761	\$ 124,736	\$ 7,252,497	\$ 636,079	\$ 4,517,080	\$ 35,801	2025-2026
2026	\$ 7,252,497	\$ 126,919	\$ 7,379,416	\$ 762,998	\$ 4,596,129	\$ 42,944	2026-2027
2027	\$ 7,379,416	\$ 129,140	\$ 7,508,556	\$ 892,138	\$ 4,676,561	\$ 50,212	2027-2028
2028	\$ 7,508,556	\$ 131,400	\$ 7,639,955	\$ 1,023,537	\$ 4,758,401	\$ 57,608	2028-2029
2029	\$ 7,639,955	\$ 133,699	\$ 7,773,655	\$ 1,157,237	\$ 4,841,673	\$ 65,133	2029-2030
2030	\$ 7,773,655	\$ 155,473	\$ 7,929,128	\$ 1,312,710	\$ 4,938,506	\$ 73,883	2030-2031
2031	\$ 7,929,128	\$ 158,583	\$ 8,087,710	\$ 1,471,292	\$ 5,037,277	\$ 82,809	2031-2032
2032	\$ 8,087,710	\$ 161,754	\$ 8,249,464	\$ 1,633,046	\$ 5,138,022	\$ 91,913	2032-2033
2033	\$ 8,249,464	\$ 164,989	\$ 8,414,454	\$ 1,798,036	\$ 5,240,783	\$ 101,199	2033-2034
2034	\$ 8,414,454	\$ 168,289	\$ 8,582,743	\$ 1,966,325	\$ 5,345,598	\$ 110,671	2034-2035
2035	\$ 8,582,743	\$ 193,112	\$ 8,775,854	\$ 2,159,436	\$ 5,465,874	\$ 121,540	2035-2036
2036	\$ 8,775,854	\$ 197,457	\$ 8,973,311	\$ 2,356,893	\$ 5,588,856	\$ 132,653	2036-2037
2037	\$ 8,973,311	\$ 201,900	\$ 9,175,211	\$ 2,558,793	\$ 5,714,606	\$ 144,017	2037-2038
2038	\$ 9,175,211	\$ 206,442	\$ 9,381,653	\$ 2,765,235	\$ 5,843,184	\$ 155,636	2038-2039
2039	\$ 9,381,653	\$ 211,087	\$ 9,592,740	\$ 2,976,322	\$ 5,974,656	\$ 167,517	2039-2040
2040	\$ 9,592,740	\$ 215,837	\$ 9,808,577	\$ 3,192,159	\$ 6,109,086	\$ 179,665	2040-2041

1. Estimated District Taxable Value (TV)

2. Estimated net change in TV. Increases, which can result from new construction, building expansions, are projected conservatively at 1.5% annually for

years 2020-2025. 1.75% for years 2026-2030. 2% for years 2031-2035. 2.25% for years 2036-2040.

3. Sum of columns "Prior Year TV: and "Net Change TV."

4. Difference between column 12/31 TV and original base value of \$6,616,418.

5. Represents "Capturable TV" column multiplied by the actual mills levied throughout life of plan.

6. Projected tax capture.

7. Base Year 2019 SEV as stated in the Leslie DDA Tax Capture Report.

- 3. Tax Increment Capture.** Beginning with the 2020 tax collection, and for each year within the term of the Plan, municipal and county treasurers transmit directly to the DDA, the applicable portion of the tax levy set by the taxing units on the real property in the development area, including that portion of any commercial facilities tax levied pursuant to PA 255 of 1978 and that portion on an industrial facilities tax levied pursuant to PA 198 of 1974. Voted and separately identified debt millage revenues do not come to the DDA, but instead go directly to the intended taxing units.

“Tax increment revenues” means the amount of ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions upon the captured assessed value of real and personal property in the development area, subject to the following requirements:

Tax increment revenues do not include any of the following:

Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area for any purpose authorized by this part.

(ii) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area in an amount equal to the amount necessary, without regard to subparagraph (i), to repay eligible advances, eligible obligations, and other protected obligations.

(iii) Tax increment revenues do not include any of the following:

(A) Ad valorem property taxes attributable either to a portion of the captured assessed value shared with taxing jurisdictions within the jurisdictional area of the authority or to a portion of value of property that may be excluded from captured assessed value or specific local taxes attributable to such ad valorem property taxes.

(B) Ad valorem property taxes excluded by the tax increment financing plan of the authority from the determination of the amount of tax increment revenues to be transmitted to the authority or specific local taxes attributable to such ad valorem property taxes.

(C) Ad valorem property taxes exempted from capture under section 203(3) or specific local taxes attributable to such ad valorem property taxes.

(D) Ad valorem property taxes levied under 1 or more of the following or specific local taxes attributable to those ad valorem property taxes:

(I) The zoological authorities act, 2008 PA 49, MCL 123.1161 to 123.1183.

(II) The art institute authorities act, 2010 PA 296, MCL 123.1201 to 123.1229.

(III) Except as otherwise provided in section 203(3), ad valorem property taxes or specific local taxes attributable to those ad valorem property taxes levied for a separate millage for public library purposes approved by the electors after December 31, 2016.

(iv) The amount of tax increment revenues authorized to be included under subparagraph (ii) or (v), and required to be transmitted to the authority under section 214(1), from ad valorem property taxes and specific local taxes attributable to the application of the levy of the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, a local school district or an intermediate school district upon the captured assessed value of real and personal property in a development area shall be determined

separately for the levy by the state, each school district, and each intermediate school district as the product of sub-subparagraphs (A) and (B):

(A) The percentage that the total ad valorem taxes and specific local taxes available for distribution by law to the state, local school district, or intermediate school district, respectively, bears to the aggregate amount of ad valorem millage taxes and specific taxes available for distribution by law to the state, each local school district, and each intermediate school district.

(B) The maximum amount of ad valorem property taxes and specific local taxes considered tax increment revenues under subparagraph (ii) or (v).

(v) Tax increment revenues include ad valorem property taxes and specific local taxes, in an annual amount and for each year approved by the state treasurer, attributable to the levy by this state under the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and by local or intermediate school districts, upon the captured assessed value of real and personal property in the development area of an authority established in a city with a population of 600,000 or more to pay for, or reimburse an advance for, not more than \$8,000,000.00 for the demolition of buildings or structures on public or privately owned property within a development area that commences in 2005, or to pay the annual principal of or interest on an obligation, the terms of which are approved by the state treasurer, issued by an authority, or by a city on behalf of an authority, to pay not more than \$8,000,000.00 of the costs to demolish buildings or structures on public or privately owned property within a development area that commences in 2005.

(vi) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the levy by this state under the state education tax act, 1993 PA 331, MCL 211.201 to 211.906, and by local or intermediate school districts which were levied on or after July 1, 2010, upon the captured assessed value of real and personal property in the development area of an authority established in a city with a population of 600,000 or more to pay for, or reimburse an advance for, costs associated with the land acquisition, preliminary site work, and construction of a catalyst development project.

To utilize tax increment financing, the DDA must prepare a Development Plan and a tax increment financing plan. Both plans are submitted to the City Council, who must approve the plans. These plans may be amended in the future to reflect changes desired by the DDA or the City. All amendments must follow the procedures of the Act.

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS TO BE INCURRED

The Downtown Development Authority may explore the possibility of bonding against future revenues to supply the funds required to accomplish larger public improvement projects. The extent of the indebtedness and the timing of the debt retirement will be determined by the extent of the tax increment revenues. The maximum indebtedness, as stated in Act 57 of 2018, cannot exceed the ability to service the debt from tax increments. Only 80% of projected revenues are available as debt service funds. There is currently no bonded indebtedness for the DDA. Future Plan updates will consider outstanding debt as it plans for continued investment in the district.

DURATION OF THE DEVELOPMENT PROGRAM

The duration of the tax increment financing plan is twenty (20) years, commencing in 2020 and will cease with tax collections due in December 2041, unless this Plan is amended to extend or shorten its duration.

STATEMENT OF THE ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON TAXING JURISDICTIONS IN WHICH THE DEVELOPMENT AREA IS LOCATED.

In addition to the City of Leslie, the DDA is eligible to capture tax increment revenues from Ingham County, Capital Area Transportation Authority (CATA), Capital Region Airport Authority (CRAA), Capital Area District Libraries (CADL), Leslie Public Schools, Intermediate School District and Lansing Community College (LCC).

Once the base taxable value of the District is set, the DDA will capture the revenue from any increase in property value, particularly through new project development. The base value amount would still flow to the appropriate taxing jurisdictions, non-captured. In other words, the revenue to each taxing jurisdiction would effectively be frozen at the base value for the entire term of the DDA Plan.

Table 3, on the following page, presents a summary of the impact to taxing jurisdictions. The impact to each individual taxing jurisdiction will be their proportionate share of the actual amount of the total tax increment revenues captured.

Table 3
Estimated Tax Increment Revenue Capture by Taxing
Jurisdiction

ESTIMATED TAX CAPTURE VALUE 2019 – 2038

Fiscal Year	City of Leslie	Ingham County	ISD	Leslie Public Schools	Lansing Community College	Capital Region Airport Authority	Total Estimated Tax Increment Revenues Captured
Millage Rates	16.6000	11.2000	5.9987	17.9782	3.8072	0.6990	56.2831
Base Year - 2019							
2020	\$ 1,647	\$ 1,112	\$ 595	\$ 1,784	\$ 378	\$ 69	\$ 5,586
2021	\$ 1,318	\$ 889	\$ 476	\$ 1,427	\$ 302	\$ 55	\$ 4,468
2022	\$ 1,992	\$ 1,344	\$ 720	\$ 2,157	\$ 457	\$ 84	\$ 6,753
2023	\$ 2,676	\$ 1,805	\$ 967	\$ 2,898	\$ 614	\$ 113	\$ 9,072
2024	\$ 3,370	\$ 2,274	\$ 1,218	\$ 3,650	\$ 773	\$ 142	\$ 11,426
2025	\$ 4,074	\$ 2,749	\$ 1,472	\$ 4,413	\$ 934	\$ 172	\$ 13,815
2026	\$ 4,909	\$ 3,312	\$ 1,774	\$ 5,316	\$ 1,126	\$ 207	\$ 16,644
2027	\$ 5,758	\$ 3,885	\$ 2,081	\$ 6,236	\$ 1,321	\$ 242	\$ 19,522
2028	\$ 6,622	\$ 4,468	\$ 2,393	\$ 7,171	\$ 1,519	\$ 279	\$ 22,451
2029	\$ 7,501	\$ 5,061	\$ 2,710	\$ 8,123	\$ 1,720	\$ 316	\$ 25,431
2030	\$ 8,395	\$ 5,664	\$ 3,034	\$ 9,092	\$ 1,925	\$ 353	\$ 28,463
2031	\$ 9,435	\$ 6,366	\$ 3,409	\$ 10,218	\$ 2,164	\$ 397	\$ 31,989
2032	\$ 10,496	\$ 7,081	\$ 3,793	\$ 11,367	\$ 2,407	\$ 442	\$ 35,586
2033	\$ 11,578	\$ 7,811	\$ 4,184	\$ 12,539	\$ 2,655	\$ 488	\$ 39,254
2034	\$ 12,681	\$ 8,556	\$ 4,583	\$ 13,734	\$ 2,908	\$ 534	\$ 42,996
2035	\$ 13,807	\$ 9,315	\$ 4,989	\$ 14,953	\$ 3,167	\$ 581	\$ 46,813
2036	\$ 15,099	\$ 10,187	\$ 5,456	\$ 16,352	\$ 3,463	\$ 636	\$ 51,193
2037	\$ 16,419	\$ 11,078	\$ 5,933	\$ 17,783	\$ 3,766	\$ 691	\$ 55,671
2038	\$ 17,770	\$ 11,989	\$ 6,421	\$ 19,245	\$ 4,076	\$ 748	\$ 60,250
2039	\$ 19,151	\$ 12,921	\$ 6,920	\$ 20,741	\$ 4,392	\$ 806	\$ 64,932
2040	\$ 20,563	\$ 13,874	\$ 7,431	\$ 22,270	\$ 4,716	\$ 866	\$ 69,719
	\$ 195,259	\$ 131,741	\$ 70,560	\$ 211,470	\$ 44,782	\$ 8,222	\$ 662,034

Methodology for this Table: Total capture amount for each year was taken from the "Taxable Value Capture Amount" column in the Estimated Taxable Value Capture Table 2. Those amounts were then divided by 1000 and multiplied by the millage rates above to establish the tax capture for each taxing agency.

PLAN FOR THE EXPENDITURE OF CAPTURED ASSESSED VALUE BY THE AUTHORITY

- I. **Estimate of Tax Increment Revenues.** Table 3 above summarizes the estimated capturable tax increment revenues by year. Additional increases in the assessed valuation for the Development Area and consequent tax increment revenues may result from other new construction, rehabilitation, expansion, or additional appreciation in property values beyond the estimated 2.14% figure. These increases are beyond those projected in this Plan but if such increases occur, the tax increment revenues will be captured above the 2.14% Inflationary Increase and used in accordance to this Plan to accelerate the implementation and success of this Plan and the proposed improvements.
2. **Expenditure of Tax Increment Revenues.** Any additional tax increment revenues beyond those projected in this Plan will:
 - a. be used to expedite any debt service, or
 - b. further the implementation of the proposed improvements.

Should the tax increment revenues be less than projected, the DDA may choose to:

- a. Collect and hold the captured revenues until a sufficient amount is available to implement specific improvements,
- b. Consider implementing improvement projects/activities based upon the ability to match existing funds with expenditures while seeking out additional funding sources,
- c. Amend the Development Plan and/or tax increment financing plan to allow for alternative projects/activities and funding.

APPENDIX A: BASE PARCEL DATA

TABLE 4
PARCELS IN THE DDA DISTRICT

33-17-14-21-329-011	CAMEO ST
33-17-14-21-351-011	500 W RACE
33-17-14-21-351-013	524 W RACE
33-17-14-21-351-019	104 WORTHINGTON PLACE DR
33-17-14-21-352-003	810 W BELLEVUE
33-17-14-21-352-004	810 W BELLEVUE
33-17-14-21-353-006	606 W BELLEVUE
33-17-14-21-353-008	602 W BELLEVUE
33-17-14-21-353-010	130 N SHERMAN
33-17-14-21-353-011	4500 N HULL
33-17-14-21-353-012	4457 HULL
33-17-14-21-353-013	HULL
33-17-14-21-354-016	522 W BELLEVUE
33-17-14-21-376-002	CAMEO
33-17-14-21-376-003	PENNSYLVANIA
33-17-14-21-376-014	PENNSYLVANIA
33-17-14-21-376-019	104 WORTHINGTON PLACE DR
33-17-14-21-377-006	PENNSYLVANIA
33-17-14-21-377-007	PENNSYLVANIA
33-17-14-21-402-005	BAGGERLY
33-17-14-21-451-002	214 N MAIN
33-17-14-21-451-003	208 N MAIN
33-17-14-21-451-004	200 N MAIN
33-17-14-21-451-006	N MAIN
33-17-14-21-453-001	115 W RACE
33-17-14-21-453-002	126 N MAIN
33-17-14-21-453-003	124 N MAIN
33-17-14-21-453-004	118 N MAIN
33-17-14-21-453-005	116 N MAIN
33-17-14-21-453-006	110 N MAIN
33-17-14-21-453-007	108 N MAIN
33-17-14-21-453-008	106 N MAIN
33-17-14-21-453-010	110 W BELLEVUE
33-17-14-21-453-011	100 N MAIN
33-17-14-21-454-007	MAIN
33-17-14-21-454-008	101 N MAIN
33-17-14-21-454-016	104 CHURCH
33-17-14-21-454-017	106 E BELLEVUE
33-17-14-21-454-018	108 E BELLEVUE
33-17-14-21-454-019	110 E BELLEVUE
33-17-14-21-454-020	116 E BELLEVUE
33-17-14-21-455-015	104 COVERT ST
33-17-14-21-455-016	204 E BELLEVUE

33-17-14-21-455-017	206 E BELLEVUE
33-17-14-21-455-018	208 E BELLEVUE
33-17-14-21-455-019	210 E BELLEVUE
33-17-14-21-456-005	305 E RACE
33-17-14-21-457-003	107 COVERT ST
33-17-14-28-102-001	4625 S HULL
33-17-14-28-102-002	601 W BELLEVUE
33-17-14-28-151-006	WASHINGTON
33-17-14-28-152-001	4645 S HULL
33-17-14-28-152-003	HULL
33-17-14-28-152-004	4675 S HULL
33-17-14-28-152-010	4691 S HULL
33-17-14-28-152-011	HULL
33-17-14-28-152-013	HULL
33-17-14-28-176-006	S MAIN
33-17-14-28-177-015	422 WOODWORTH
33-17-14-28-177-016	201 E HAHN
33-17-14-28-179-002	614 S MAIN
33-17-14-28-179-003	512 ARMSTRONG
33-17-14-28-179-009	210 MORNINGSIDE
33-17-14-28-179-010	204 MORNINGSIDE
33-17-14-28-201-012	100 S MAIN
33-17-14-28-201-013	108 S MAIN
33-17-14-28-201-014	114 S MAIN
33-17-14-28-201-015	S MAIN
33-17-14-28-201-016	126 S MAIN
33-17-14-28-201-017	130 S MAIN
33-17-14-28-201-019	148 S MAIN
33-17-14-28-201-020	152 S MAIN
33-17-14-28-201-021	154 S MAIN
33-17-14-28-201-022	160 S MAIN
33-17-14-28-201-023	S MAIN
33-17-14-28-201-024	170 S MAIN
33-17-14-28-201-028	144 S MAIN
33-17-14-28-202-001	101 S MAIN
33-17-14-28-202-002	107 E BELLEVUE
33-17-14-28-202-003	107 S MAIN
33-17-14-28-202-004	115 S MAIN
33-17-14-28-202-005	119 S MAIN
33-17-14-28-202-015	169 S MAIN
33-17-14-28-202-016	125 S MAIN
33-17-14-28-202-017	133 S MAIN
33-17-14-28-202-019	163 S MAIN
33-17-14-28-202-021	159 S MAIN
33-17-14-28-202-023	147 S MAIN ST
33-17-14-28-202-024	139 S MAIN
33-17-14-28-202-025	COMMERCIAL
33-17-14-28-202-027	155 S MAIN
33-17-14-28-203-007	207 E BELLEVUE

33-17-14-28-203-008	E BELLEVUE
33-17-14-28-203-013	115 E BELLEVUE
33-17-14-28-203-014	E COMMERCIAL
33-17-14-28-203-015	201 E BELLEVUE
33-17-14-28-206-001	113 CARNEY
33-17-14-28-206-011	113.5 CARNEY
33-17-14-28-206-013	109 CARNEY
33-17-14-28-206-016	206 S MAIN
33-17-14-28-206-035	200 S MAIN
33-17-14-28-206-036	111 CARNEY
33-17-14-28-207-002	203 S MAIN
33-17-14-28-207-006	309 S MAIN
33-17-14-28-207-008	313 S MAIN
33-17-14-28-207-011	209 S MAIN
33-17-14-28-207-013	215 S MAIN
33-17-14-28-207-014	211 S MAIN
33-17-14-28-207-015	107 MILL
33-17-14-28-207-016	111 MILL
33-17-14-28-208-002	303 S MAIN
33-17-14-28-208-003	MILL
33-17-14-28-209-001	212 MILL
33-17-14-28-253-010	205 MILL
33-17-14-28-326-004	S MAIN
33-17-14-90-900-111	108 E BELLEVUE
33-17-14-90-900-131	147 S MAIN
33-17-14-90-900-132	113.5 CARNEY
33-17-14-90-900-240	S COVERT ST
33-17-14-90-900-250	108 E BELLEVUE
33-17-14-90-900-410	101 S MAIN
33-17-14-90-900-600	800 W BELLEVUE
33-17-14-90-900-610	826 W BELLEVUE
33-17-14-90-900-700	810 W BELLEVUE
33-17-14-90-900-900	606 W BELLEVUE
33-17-14-90-901-004	602 W BELLEVUE
33-17-14-90-901-008	810 W BELLEVUE
33-17-14-90-901-010	101 S MAIN
33-17-14-90-901-110	207 E BELLEVUE
33-17-14-90-902-001	200 S MAIN
33-17-14-90-902-012	107 COVERT ST
33-17-14-90-902-013	836 W BELLEVUE
33-17-14-90-902-118	209 S MAIN
33-17-14-90-902-220	315 MILL
33-17-14-90-902-221	315 MILL
33-17-14-90-902-270	208 S MAIN
33-17-14-90-902-317	832 W BELLEVUE
33-17-14-90-902-322	522 W BELLEVUE
33-17-14-90-902-335	
33-17-14-90-902-358	159 S MAIN
33-17-14-90-902-363	126 S MAIN

33-17-14-90-902-365	200 N MAIN
33-17-14-90-902-369	107 S MAIN
33-17-14-90-902-376	126 N
33-17-14-90-902-402	602 W BELLEVUE
33-17-14-90-902-906	
33-17-14-90-902-907	101 N MAIN
33-17-14-90-902-908	4500 N HULL
33-17-14-90-902-909	163 S MAIN
33-17-14-90-902-912	154 S MAIN
33-17-14-90-902-937	635 S MAIN

Data Source: City of Leslie Assessing Office

APPENDIX B: LEGAL DESCRIPTION OF DISTRICT

The Authority shall exercise its power within the boundaries of the Downtown District, which are described as follows:

A parcel of land on the South 1/2 of Section 21 and the North 1/2 of section 28, T1N R1W described as follows:

Beg at SW cor of Sec. 21, T1N R1W City of Leslie thence N along W line of section 1072.5 feet, thence East to point on northeasterly line of Hull Road, thence Southeasterly along said line to intersection with north line of Race St., thence East to a point 8 feet East of the West line of Potter's Addition, thence North along C/L of vacated alley 124.5 feet, thence East 8 feet, thence North 502.5 feet to the EW 1/8 line of SW 1/4 of Sec. 21, thence E along said EW 1/8 line to NS 1/8 line of said SW 1/4, thence N on NS 1/8 line 195 feet more or less, thence East along south line of Wendy Acres Sub. to the SE corner of lot 11 to said sub., thence South 160 feet, thence East 189 feet to West line of Cameo Dr., thence South 35 feet, thence East 654 feet along South. line of Doty & Kimball's Add. to SE corner of lot 20, Block 2 of said Doty & Kimball's Add., thence North to NW corner of lot 2, Block 1 of City of Leslie, thence East to the east line of Main St., thence South along said east line to the SW corner of lot 13, block 9 City of Leslie, thence East 594 feet to SE corner of lot 14, block 12 City of Leslie, thence North along West line of Covert St. to North line of Race St., thence East to intersection with West line of Block 17 City of Leslie if extended, thence Southwesterly along said west line to Northwest corner of Lot 10, Block 17, thence East to Northeast corner of said lot 10, thence South 229 feet, thence West 48 feet; thence South 266 feet to the South line of Bellevue St, thence West to the West line of Block 19, City of Leslie, thence Southwesterly along said West line and East line of railroad Right of way to intersection with centerline of Williams St. as platted, thence East to intersection with the West line of Block 21, City of Leslie if extended, thence South along said West' line and extension to the South line of Mill St., thence Westerly along said South line to the West line of railroad right-of-way, thence Southwesterly along said railroad right-of-way to intersection with South line of lot 6, Block 23, City of Leslie if extended, thence westerly along South line of said lot 6 to Huntoon Creek, thence Northerly along said creek to the south line of lot 3, Block 23, thence East to southeast corner of said lot, thence North to south line of Mill St., thence Westerly along said south line to the West line of Main St., thence North along said west line to southeast corner of lot 11, Block 7, City of Leslie, thence West 165 ft, thence North 66 feet, thence East 33 feet, thence North 55 feet, thence West 165 feet to east line of Armstrong St., thence North 111.64 feet to north line of Carney St., thence East 145.5 feet, thence North 83 feet, thence East 13.5 feet, thence North 440 feet to south line of Bellevue Road, thence West 93 feet, thence North 297 feet along east line of lot 26, Block 1, City of Leslie to the northeast corner of said lot 26, thence West 99 feet, thence North 240.89 feet to the southwest corner of lot 18, Block 1, City of Leslie, thence East 82.5 feet, thence North 132 ft to south line of Race St., thence West 577.5 feet to East line of Walker, Rust & Grout's Add., thence North 198 feet, thence West 792 feet, thence South 198 feet to the south line of Race St., thence West. 300 feet to East line of Sherman St., thence South 436 feet, thence East 50 feet, thence South 158 feet to north line of Bellevue St., thence West to intersection with East line of lot 1, Block 2, Sherman's Add if extended, thence south along said east line and the west line of Sherman St. 198 feet to the Southeast corner of said lot 1, thence West 132 feet, thence south 527 feet thence West to the Northwest corner of Riverview Sub. , thence south 847.18 feet to SW corner of Riverview Sub., thence East 462.45 feet to the SE corner of said subdivision, thence North 18 feet to the SW corner of Leyner's Add. No. 1,

thence East 796.3 feet to the SE corner of said subdivision, thence South on a line 32 rods West of and parallel with the North-South 1/4 line of Section 28, thence West to the East-West 1/4 line of said section at a pt. 328 feet West of the centerline of Main St., thence South 280.69 feet, thence West 276.84 feet, thence South 132 feet, thence West to a pt. on the West line of the NE 1/4 of the SW 1/4 of Section 28 which is 55 rods 3 1/2 feet North of the SW corner thereof, thence North along said West line to the North 1/8 corner of said SW 1/4, thence West along East-West 1/4 line to the West 1/4 corner of said Section 28, thence North 1320 feet, thence East 509.142 ft, thence North 660 feet, thence West to easterly line of Hull Rd., thence Northeasterly along said easterly line to a point 60 ft South of North line of said Section 28, thence East to the West line of Sherman's Add., thence North 60 feet to the North line of section 28, thence West 911.66 ft to the Northwest corner of Section 28 and POB.