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2022 Amendment to the Tax Increment Financing and Development Plan



Gibraltar

Downtown Development Authority
City of Gibraltar, Michigan

Adopted by the DDA , 2022
Approved by City Council , 2022

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INTRODUCTION

Introduction

Legal Basis for the Gibraltar Downtown Development Authority

Act 57 of the Public Acts of 2018 (PA 57 of 2018) recodified most of Michigan's Tax Increment Financing Authorities acts including PA 197 of 1975, the Downtown Development Authority Act, and six of Michigan's other tax increment authority laws, into a single act. Part 2 of PA 57 provided for a seamless means for Michigan cities, townships, and villages to continue efforts to restore the economic stability of their downtown districts as originally permitted in PA 197 of 1975. PA 57 of 2018 – Part 2 legislative findings include:

"Sec. 201a. The legislature finds all of the following:

- (a) That there exists in this state conditions of property value deterioration detrimental to the state economy and the economic growth of the state and its local units of government.
- (b) That government programs are desirable and necessary to eliminate the causes of property value deterioration thereby benefiting the economic growth of the state.
- (c) That it is appropriate to finance these government programs by means available to the state and local units of government in the state, including tax increment financing.
- (d) That tax increment financing is a government financing program that contributes to economic growth and development by dedicating a portion of the increase in the tax base resulting from economic growth and development to facilities, structures, or improvements within a development area thereby facilitating economic growth and development.
- (e) That it is necessary for the legislature to exercise its power to legislate tax increment financing as authorized in this part and in the exercise of this power to mandate the transfer of tax increment revenues by city, village, township, school district, and county treasurers to authorities created under this part in order to effectuate the legislative government programs to eliminate property value deterioration and to promote economic growth.
- (f) That halting property value deterioration and promoting economic growth in the state are essential governmental functions and constitute essential public purposes.
- (g) That economic development strengthens the tax base upon which local units of government rely and that government programs to eliminate property value deterioration benefit local units of government and are for the use of the local units of government.
- (h) That the provisions of this part are enacted to provide a means for local units of government to eliminate property value deterioration and to promote economic growth in the communities served by those local units of government."

On April 17, 1995, the Gibraltar City Council agreed with the concerns of the Michigan legislature in regard to challenges facing downtowns like Gibraltar's, and the Council adopted Ordinance No. 214, "Downtown Development Authority Ordinance of the City of Gibraltar". This ordinance provided for the creation of the Gibraltar Downtown Development Authority (Authority), its Downtown District Boundaries and Authority bylaws (Article 1, adopted on April 22, 1996). On March 9, 1998, the District boundaries were expanded (Ordinance No. 233). In June of 2000, the DDA adopted an amendment to the 1998 plan.

This document is referred to as the 2022 Amendment to the Tax Increment Financing and Development Plan of the Downtown Development Authority of the City of Gibraltar. This plan

replaces 2000 Amendment to the Tax Increment Financing Plan and Development Plan and is intended to update and reaffirm the original Ordinance 233 so that captured Authority revenues may continue to be utilized for public improvements within the Development Area.

The specific purpose of the 2022 Amendment to the Increment Financing and Development Plan (Development Plan) is to define the improvements proposed for the Development Area, estimate improvement costs and stages of construction, document the impact these activities are expected to have on the existing structure of the Downtown District, indicate for whom the proposed activities are being undertaken and the methods proposed for financing the proposed activities. The specific purpose of the Development Plan is to provide the legal authority and procedure necessary to permit the Authority to finance improvements deemed necessary to achieve the public purpose of this plan through the use of financing powers granted by PA 57 of 2018 – Part 2.

Three sections of PA 57 of 2018 – Part 2 provide the legal basis for this Tax Increment Financing and Development Plan. Section 214 of Act 57 – Part 2 authorizes the Authority, upon a determination that it is necessary for the achievement of the purposes of the Act to prepare and submit a tax increment financing plan to the governing body (City Council). Tax increment financing results from the "capturing" of tax revenues by the Authority which are derived from the increase in assessed valuations in the development area over the valuations of the area at the time the development area was established. Tax increment revenues accrue to the Authority from the application of the ad valorem tax rates of other political subdivisions (i.e., city, county, community college, etc.) levying taxes in the development area. The tax increment revenues may be used by the Authority to make public improvements within the development area as provided for by Section 207 of PA 57 – Part 2.

Section 217 of PA 57 – Part 2 also requires that whenever a downtown development authority decides to finance a project within the development area through the use of tax increment revenues or revenue bonds, it must prepare a development plan. The development plan must contain, among other items, the designation of the development area(s); i.e., the area within which tax increment revenues are to be captured and expended for public improvements; the projects to be undertaken; the estimated cost of the projects; an estimate of the stages of construction and time of completion; the proposed methods of financing the projects; and the impact upon the existing character of development in the area.

Section 218 of PA 57 – Part 2 provides for the adoption or amendment of a tax increment financing plan and development plan by adoption of an ordinance by the Board after a public hearing. Pursuant to these provisions, the Board held a public hearing on the City of Gibraltar Tax Increment Financing and Development Plan on [REDACTED], 2022.

The City Council, after the public hearing, determined that Gibraltar Downtown Development Authority's 2022 Amendment to the Tax Increment Financing and Development Plan constituted a public purpose and was necessary for the achievement of the purposes of PA 57 – Part 2, and adopted the Plan on [REDACTED], 2022 by Ordinance No. [REDACTED]. A copy of this ordinance can be found in the Appendix.

The remainder of this Plan is intended to identify the approach the City intends to follow in

order to prevent the further deterioration of its commercial and industrial tax base while complying with the requirements of PA 57 of 2018 – Part 2.

The requirements identified under Section 217 of PA 57 of 2018 – Part 2 are provided along with supplemental information that is required so that a clear understanding of the strategy the City intends to follow may be made.

Historical and Regional Context

The City of Gibraltar is a downriver Detroit community situated in southeast Wayne County, approximately 20 miles southwest of downtown Detroit (refer to Figure 1). According to the 2020 U.S. decennial census, the City's population currently stands at 4,997 residents within the City's 4.3-square mile geographic boundary. Interstate 75, located just west of the City, permits quick and convenient access north to Detroit and south to Monroe and Toledo, Ohio. Interstate railroads owned by Canadian National and Norfolk Southern traverse the City including assets of Conrail which further adds to its accessibility from a regional context.

While transportation access to the City is very attractive for growth and development, Gibraltar's greatest asset is its proximity to the Detroit River. This proximity has resulted in the development of a large 48-acre regional marina and boating district and a fully developed residential community consolidated along the river, canals, and tributaries.

Commercial and industrial development has been slow to materialize and the downtown has experienced a general stagnation over the last two decades. In the 1950s, the McLouth Steel Company developed a large facility in the City and the facility was the principal employer until the 1990's. In 1996, McLouth Steel entered bankruptcy, and this facility closed resulting in much of its holdings being sold or left in an abandoned state. The Gibraltar facility was sold to Steel Rolling Holdings in 2006, which restarted the plant, and the plant has subsequently been purchased and is being operated by Ferrolux Metals Company, a subsidiary of the Farragon Corporation of Cleveland, OH. A small industrial corridor has also developed over the last 35 years along the western boundary of the City fronting onto Fort Road, and to date represents the largest consolidation of stable business in the City.

In recent years, a mixture of commercial, office, and multi-family uses have appeared along the West Jefferson Avenue corridor, but has been fragmented and does not reflect a strong commercial presence in the City.

The City's traditional downtown is located adjacent to the Middle Gibraltar and North Gibraltar Roads intersection, adjacent to the marina facilities. Several sites are vacant including the former Sunseekers clubhouse at 13880 Middle Gibraltar Road and the vacant 2.2 acre parcel north of 28002 North Gibraltar Road. There are several other underutilized properties in the traditional downtown as well. Essential community business such as grocery, hardware, drugstores, medical care, dry-cleaning, and eyecare are non-existent or are inadequate for resident's needs. The absence of these uses in the downtown area can be, in part, attributed to the demand for marina services that consume much of the land in and adjacent to the downtown. The remainder of the vacant land within the DDA district is located along West Jefferson Avenue, some of which is wetlands and unsuitable for

development. The large area of land measuring approximately 127 acres to the NW of the Middle Gibraltar Road/West Jefferson Avenue intersection is vacant and awaiting development.

New small-scale commercial development and mixed-use developments are necessary within the downtown district to improve the vibrancy of the downtown district. New commercial uses should be a mixture of services solely for Gibraltar residents and visitors, leveraging the proximity to the marinas and the Detroit River. The recent opening of JP's Waterfront restaurant is an example of the type of development that leverages Gibraltar's waterfront location in the form of a unique destination business.

Gibraltar's municipal complex includes the City Hall that was constructed in 2004 and the Department of Public Works building and yard. Essential infrastructure and community services, including municipal sanitary sewer and water, police and fire protection, building department, public schools and community open space exist in the City.

In summary, the City of Gibraltar has not realized the commercial growth and development that was projected to occur in the City since the 1980's. Instead, the City's business community has been stagnate, losing some of its primary businesses, and lacking businesses that supply essential community needs. Recent commercial and office uses locating or expanding in the City have resulted in fragment development that needs to be consolidated and integrated into an overall development strategy.

With essential infrastructure available, the City is positioned to undergo a transformation from a bedroom community that relies on adjacent communities for employment and basic needs to a community that provides its residents with a diverse commercial base and a small waterfront downriver community identity.

Regional Context



June 2022
Data sources: City of Gibraltar; Wayne County

WADE TRIM
500 Griswold Street, Suite 2500
Detroit, MI 48226
313-961-3650

Location Map



DDA Development Plan

City of Gibraltar

March 1998

DEVELOPMENT PLAN

Purpose of 2022 Amendment

The purpose of the 2022 amendment to the Tax Increment Financing and Development Plan is to review and revise the public improvement projects that are to be undertaken within the Development district of the Authority in response to the intervening 22 years since the plan was last updated. Part 2 of Public Act 57 of 2018 permits downtown development authorities to engage in the following activities that have received public comment and provide for a clear public purpose: 1) assist in regulatory changes, 2) make capital improvements, 3) provide financial assistance, 4) engage in marketing and promotional activities, 5) provide security enhancements, 6) engage in analysis of the downtown district and plan for improvements that will halt deterioration and promote economic growth, and 7) conduct special projects:

In order to achieve the purposes of the Act, this Amendment empowers the authority to use tax increment revenues for those activities that are permitted under State statute and described within this Development Plan and corresponding TIF Plan.

No specific properties are identified for purchase by the Authority as a part of the 2022 Amendment.

Goals of the Development Plan

Based on the information presented above, the goals of this Development Plan are to:

- Redevelop the downtown area with emphasis on developing a quaint business district with independent retail, restaurants, and other related services oriented toward the waterfront with emphasis on entertainment and specialty services with residential uses located above; and this includes the eventual conversion of parts of the marina district from dry dock storage to new businesses.
- Encourage regional commercial and essential businesses along the West Jefferson Avenue corridor where larger, more accessible and developable vacant land is available.
- Encourage redevelopment of vacant industrial areas (south of the former McLouth Steel/Ferrolux Metals property).
- Ensure that public infrastructure is maintained and improved so that it supports and encourages additional private sector investment.
- Expand nonmotorized network throughout the Downtown District area and ensure connections with adjacent networks.
- Assist private sector investment that supports the marina district uses and encourages the creation of unique and specialty commercial uses.
- Create necessary street, streetscape, and landscape improvements to improve vehicular access, increase safety, provide additional off-street parking, and improve the aesthetic character of the public rights-of-way.

DDA District Boundary

The original DDA District was prepared as part of the establishment of Ordinance No. 214, which provided for the creation of the Gibraltar Downtown Development authority, its District Boundaries and Authority Bylaws.

On February 23, 1998, the district was expanded from approximately 130 acres to 415 acres. Both original and expanded district boundary can be found on Figure X.

The district boundary was expanded to encompass:

Remaining deteriorating commercial properties; vacant and transitional land that occur between the existing commercial and office uses; parts of the vacant industrial land formerly owned by McLouth Steel; marina district dry dock storage and adjacent waters; contiguous public facilities that will be upgraded from tax increment revenues (Project Areas); and contiguous public rights-of-way that will be upgraded with tax increment revenues (Project Areas).

No boundary changes are planned as a part of the 2022 Amendment.

The Development Area Boundaries in relation to highways, streets, streams or otherwise, and its legal description:

The Development Area boundary and the District Area boundary correspond with each other and are generally: the northern boundary is generally the alignment of abandoned southern Canadian National Railroad spur into the former McLouth Steel and North Gibraltar Road; the eastern boundary is the Detroit River and an area surrounding the municipal complex; the southern boundary along the rear property line of the properties along Navarre Street; an extension along the eastside of West Jefferson Avenue to Brownstown Creek, and then westerly from West Jefferson Avenue along the northside of Gibraltar Road; to the western boundary along the Canadian National and Conrail Railroads rights-of-way.

A more detailed verbal description of the DDA project boundaries and the legal descriptions of all of the properties within the boundary are included in the appendices.

Six Project Areas exist within the boundary of the Development Area and can also be found on Figure X.

The location, extent and character of existing streets and categories of public and private land uses:

Existing Streets and Categories of Public Land Uses

Figure X identifies the location and extent of streets within the Development Area. Gibraltar Road/Middle Gibraltar Road is the primary east/west road into and out of the City. It carries the greatest number of vehicles and provides direct access to Interstate 75 and further west to the

community of Flat Rock. To the east, Middle Gibraltar Road ends at the Detroit River. West Jefferson Avenue is the primary north/south access into and out of the City and provides direct links to the communities of Grosse Ile, Trenton, and Wyandotte to the north, and Rockwood to the south. Both North and South Gibraltar Roads serve as important links to the downtown area and often serve as "short cuts" when entering the District from West Jefferson Avenue. North, Middle, and South Gibraltar Roads all meet in the downtown area.

Residential streets providing community access to the district include Adams Drive, Bayview Drive Fryer Drive, and Kingsbridge Drive. Other secondary roads within the district include Blakley Street, Calf Island Court, Celeron Island Lane, Coral Street, Davis Street, Denison Street, E.W. Hedke Court, Humbug Island Court, Munro Street, Springstead Street, Sturgeon Bar Court, Sugar Island Court, and Wilson Street

Table 1 identifies the street system within the district boundary. No new streets are proposed as part of the District Area improvements; however, tax increment revenues may be used to upgrade these streets. These upgrades are described in detail under the Project Area descriptions.

Table 1- Existing Streets Within the Development Area

Minor Arterial Streets

Gibraltar Road
Middle Gibraltar Road
West Jefferson Avenue

Collector Streets

North Gibraltar Road

South Gibraltar Road
W. Jefferson Avenue

Local Roads

Bayview Drive
Blakley Street
Calf Island Court
Celeron Island Lane
Coral Street
Davis Street
Denison Street
Fryer Drive
E.W. Hedke Court
Humbug Island Court
Kingsbridge Drive
Munro Street
Springstead Street
Sturgeon Bar Court
Sugar Island Court
Wilson Street

Notes: No new public streets are planned

Additional existing public uses and public lands within the Development Area can also be found on Figure X, they include:

- 1: 11.7-acre parcel owned by the Gibraltar School District which includes Parson Elementary School
- 2: 11.3-acre Gibraltar Community Park, owned by the City. Buildings includes GibraltarCommunity Center and the Cooke Community Center
- A-4: 3.7-acre Government Center owned and long-term leased by the City. Buildings include Municipal Building and the Department of Public Works Building
- A-5: 4.8 acres of navigable waterway connecting to the Detroit River

Categories of Private Land Uses

Categories of private land uses within the Development Area include:

Vacant Land	158.9 acres
Vacant Buildings	1.7 acres, two buildings
Downtown Commercial	1.6 acres, seven buildings
Marina Commercial	31.1 acres, 22 buildings
Thoroughfare Commercial	15.7 acres, ten buildings
One- & Two-Family Residential	54.6 acres, *
Multiple-Family Residential	27.6 acres, *

* 1,086 residents live within the DDA district within 459 households

The location, extent and character of proposed streets and categories of public and private land uses and its legal description:

Proposed improvements to streets and public and private land uses can best be understood by describing the Authority's vision for each of the six Project Areas.

Six Project Areas within the Development Area have been identified that are in response to the previously stated Goals of the Development Plan. These six Project Areas can be found in Figure 3 and include:

Area 1: Historical Central Business District and Marina Basin

Area 2: Street improvements along North Gibraltar Road

Area 3: Street improvements along part of Middle Gibraltar Road (mixed use

corridor)

Area 4: Improvements along Major Corridors (office and commercial corridor)

Area 5: City Government Center

Area 6: Community Uses

Area 1, 5, and 6 address proposed improvements to public rights-of-way and public and private land uses, while Areas 2, 3, and 4 generally address public road right-of-way improvements.

A more detailed verbal description of the DDA project boundaries and the legal descriptions of all of the properties within the boundary are included in the appendices.

Project Area I - Central Business District and Marina Basin

Traditionally referred to as the Central Business District and Marina Basin, the character of this area is expected to undergo considerable change to both public and private land uses. The overall strategy is to enhance the core downtown through enhancements and improvements by focusing on locally serving and specialty retail.

Approximately 30,000 square feet of new commercial development could be accommodated in area. While the upland marina uses are expected to maintain a strong physical presence in this area, considerable aesthetic improvements and new non-marina uses are proposed. These new uses will occur generally as private investments and will occur in conjunction and in cooperation with the Authority's planned improvements. When the opportunity occurs and/or necessity demands, the Authority may acquire by purchase or otherwise land and buildings in this Project Area in order to improve, construct, reconstruct, rehabilitate, maintain, repair or operate any building for public or resale for private use to achieve the purposes of the Act.

Principal commercial uses in this area will be based on small lot requirements and will include restaurants, specialty shops, entertainment and other related commercial uses. Users to this area are expected to be from both local and outside of the City and will access this area via vehicle, boat, bicycle, and as pedestrians. Some of the existing larger-footprint commercial uses within this area are expected, over time, to relocate to the vacant commercial land along West Jefferson Road in Project Area 4.

Proposed Street Improvements and Public Facilities

The Authority will use tax increment revenues for public improvements in this area and will include municipal parking, street and sidewalk improvements, and development of a transient marina and boardwalk.

Ongoing street improvements on North Gibraltar Road will include additional streetscaping, on-street parallel or angled parking, and burying of overhead wiring along North Gibraltar Road from Middle Gibraltar to Park Street. Middle Gibraltar Road will also be upgraded within its existing right-of-way with improvements similar to those proposed for North Gibraltar Road. Additional streetscape improvements are proposed for Blakely between the southern entrance of 28002

North Gibraltar Road east to Wilson Street and along Wilson Street.

Approximately 25 new off-street parking stalls will be developed by the Authority at the corner of Springstead and Blakley, which if pursued would require the acquisition of one vacant lot totaling 0.2 acres.

A transient marina and boardwalk will be developed by the Authority. This will result in approximately 20 boat slips becoming available for transient boaters traveling to the city entertainment area from other Detroit River communities. The marina slips will be constructed within public waters and will utilize a municipal boardwalk for access to the shops and restaurants located along North Gibraltar Road. If pursued, private properties would be acquired through negotiated purchase only.

Dredging of navigable waterways within the district as necessary due to low water and/or silting.

Proposed Private Uses

When completed, the downtown area will contain approximately 30,000 square feet of new restaurants, specialty shops and other related uses in proximity to both public and private marina slips. Developed with a small-town atmosphere, this area is intended to become the City's entertainment area, attracting visitors from surrounding communities via automobiles, bicycles, and motorcraft.

The Authority may use the increment revenue to purchase commercial and/or residential land and buildings within this Project Area as the opportunity or need arises for the purposes described above. Several private properties have been identified; if they become available, such as properties along Wilson Street.

To support the expansion of the core Downtown and increase the vitality of the district, the Authority-owned property at the southwestern corner of intersection between North, Middle, and South Gibraltar Roads may be considered for a catalyst mixed-use development with the Boblo Pavilion to be relocated into the Gibraltar Community Park. The DDA's existing façade grant program will continue to function in Project Area 1, encouraging quality urbanistic architecture and design.

The Authority may also use Tax Increment Revenues for the purchase of commercial and/or residential land in this Project Area when the opportunity arises or necessity calls for the Authority to improve, construct, reconstruct, rehabilitate, maintain, repair or operate any building or structure within the area for public or private use in order to achieve the purposes of the Act. No specific parcels have been identified as of this date.

Project Area 2 - Improvements Along North Gibraltar Road

It is proposed that land uses adjacent to this Project Area boundary will continue to develop as multi-family housing and marina uses, so the intent of this Project Area is to provide for safe movement of vehicles and pedestrians and create a positive image within the North Gibraltar Road right-of-way. Proposed improvements in this Project Area will extend from West Jefferson Avenue to the edge of the Project Area 1. Refer to Figure X for the orientation and extent of improvements.

Proposed Street Improvements and Public Facilities

The Authority will use tax increment revenues for additional street improvements on North Gibraltar Road with streetscaping, on-street parallel parking or angled parking, and burying of overhead wiring along North Gibraltar Road from Wilson Street north to Park Street. Serving as an important regional road system within the district, right-of-way improvements will expand the "gateway" image structure at the northern entrance to the core Downtown, decorative lighting, and landscaping. Refer to Figure X for typical North Gibraltar Road right-of-way improvements.

Dredging of navigable waterways within the district as necessary due to low water and/or silting.

Proposed Private Uses

The marina district will be encouraged to upgrade its dry dock storage facilities and is also encouraged to convert part of its 12-acre drydock storage area to riverfront multi-family housing or new businesses that are compatible with Project Area I uses. This area may also serve as a location for mixed-use development or an extension of the Project Area I uses, if needed. The DDA's existing façade grant program will continue to function in Project Area 2, encourage quality urbanistic architecture and design.

The Authority may also use tax increment revenues for the purchase of commercial and/or residential land in the Project Area when the opportunity arises or necessity calls for the Authority to improve, construct, reconstruct, rehabilitate, maintain, repair or operate any building or structure within the area for public or private use in order to achieve the purposes of the Act.

Project Area 3 - Improvements Along Middle Gibraltar Road

With Middle Gibraltar Road serving as the primary access into the downtown area, the intent of this Project Area is to provide for the safe movement of vehicles and pedestrians while creating a positive image within the Middle Gibraltar Road right-of-way between West Jefferson Avenue and the western edge of Development Area I. Refer to Figure X for the orientation and extent of improvements.

Proposed Street Improvements and Public Facilities

The Authority will use tax increment revenues for road right-of-way improvements in this area. Similar to North Gibraltar (Area 2), improvements will include a "gateway" image at the entry to the core Downtown one parcel west of the intersection with Denison Street, street improvements, bike path on the south side of Middle Gibraltar Road from West Jefferson Ave. to North Gibraltar Road, curbing, underground storm sewer, on-street or parallel parking, and streetscape enhancements.

To encourage water uses up the Frank and Poet Drain, it is recommended that when the West Jefferson Avenue and Middle Gibraltar Road bridges are replaced that the replacement bridges be raised up above the river surface as much as readily feasible to allow for kayaks and other non-motorized watercraft to navigate under the bridges.

Proposed Private Uses

West of Denison Street, land uses fronting on the north side of the road will continue as multiple family housing (apartments). East of Denison Street, specialty commercial and local serving commercial uses shall be encouraged. The existing school site will continue with its current land use unless otherwise determined by the School District.

The Authority may use tax increment revenues for the purchase of commercial or residential land in this Project Area when the opportunity arises or necessity calls for the Authority to improve, construct, reconstruct, rehabilitate, maintain, repair, or operate any building or structure within the Area for public or private purposes in order to achieve the purposes of the Act.

Project Area 4 - Improvements Along Regional Corridors

Since the West Jefferson and Gibraltar Road corridors are important regional corridors providing vehicular access to and from adjacent communities to the north, south, and west of the City, the intent of improvements within this Project Area is to provide for the safe movement of vehicles while creating a positive image within the road right-of-way.

Proposed Street Improvements and Public Facilities

With the likelihood of the proposed expansion of West Jefferson Avenue into a multi-lane highway by the Wayne County Department of Road not expected to proceed, this Development Plan is recommending that aesthetic improvements occur along the entire length of the DDA district including streetscaping at main intersections and additional landscaping including street trees along the remaining length of the roadway. Similar treatments should be made along the Gibraltar Road corridor west of West Jefferson Avenue.

To improve nonmotorized connectivity within the City and to more safely connect Gibraltar to adjacent communities, one north-south nonmotorized connector pathway should be installed along West Jefferson Avenue along its entire length and a second east-west connector along Gibraltar Road west from West Jefferson Avenue to the westerly edge of the DDA district be installed to provide connectivity to the core Downtown and the neighborhoods adjacent to these trails. To support rider enjoyment, these trails should be landscaped for visual appeal and to provide shade for summer comfort.

The DDA will assist in the construction of a watermain along Gibraltar Road west from West Jefferson Avenue to the point where it would connect into the City's existing watermain west of Canadian National and Conrail Railroads train tracks. This looping of the City's water system will greatly enhance the resiliency of the network for the DDA district and the entire City.

Proposed Private Uses

Most of the land along West Jefferson Avenue, between North and Middle Gibraltar Roads is currently vacant and is part of the former McLouth Steel property. While the total land area in this area (extending along Middle Gibraltar to the Railroad tracks) exceeds 150 acres, approximately 50 percent is undevelopable due to the existence of the Frank & Poet Drain, Brownstown Creek, and its adjacent wetlands.

Between North and Middle Gibraltar Roads, the east side of the road will accommodate approximately 110,000 square feet of new highway related commercial uses, while the west side to the railroad track will accommodate up to 1 million square feet of regional commercial uses.

South of Middle Gibraltar Road, the Frank and Poet Drain and Brownstown Creek have influenced development. This area is considered under transition and includes vacant land, residential development, and office space. The intent for development in this area is to continue to infill with office related uses with limited commercial and multi-family infill. This area will accommodate up to 30,000 square feet of new office related uses; however, many of the remaining undeveloped sites do have significant wetlands present and site design and final buildout will be impacted by these conditions. The west side of the road is not included in the district boundary since it has been set aside as a unit of the Detroit River International Wildlife Refuge via a conservation easement which prohibits any future development.

The Authority may use tax increment revenues for the purchase of commercial and/or residential land in this Project Area when the opportunity arises or necessity calls for the Authority to improve, construct, reconstruct, rehabilitate, maintain, repair or operate any building or structure within the Area for public or private use in order to achieve the purposes of the Act.

Project Area 5 - City Government Center

The revised 2000 Development Plan identified the need for improvements to the existing city government facilities. In 2003, the Authority supported the City in the construction of a new City Hall complex. This project was completed in 2004, and the Authority's bonds are to be fully paid off in 2023.

Proposed Street Improvements and Public Facilities

Improvements to the municipal complex will be required periodically through the term of the Development Plan. The Authority may choose to assist with capital improvements as needed and as funds are available. Improvements to the public open space at the Gibraltar Municipal Park including the playground and equipment may also be considered.

Proposed Private Land Uses

Since the entire Project Area occurs within public lands or private land leased in perpetuity for City government uses, no private development is planned for this area.

Project Area 6 - Community Center

The intent of this Development Area is to upgrade and expand on the City's community facilities located within Gibraltar Community Park.

The entire Project Area is either public or semi-public (public park, church, or school) uses except for a residential use (the former rectory for Gibraltar Bible Baptist Church). The area is approximately 20.7 acres in size. It contains the Gibraltar Community Park including the Cooke Community Center (the former St. Victor's Catholic Church, which closed in 2013), the Gibraltar Community Center, adjacent parking and open space including a playground, ball diamond, picnic pavilion, and skateboard park. Access is gained to the park facilities off of South Gibraltar Road or

Navarre Street. Parsons School accessed off both Fryer Drive and Middle Gibraltar Road while the Gibraltar Bible Baptist Church is accessed off of Fryer Drive.

Proposed Street Improvements and Public Facilities

The Authority will consider the use of tax increment revenues and other sources of funds for any improvements proposed for the Gibraltar Community Park. The 14.1 acre site contains an existing Community Center Building, 8,500 square feet in size, and was constructed in 1978. Activities include a large auditorium, meeting room, food service, senior citizens activities, a game and reading room, restrooms, and limited recreation department office space. The remainder of the site contains a parking lot, two playgrounds, ball diamond, picnic shelter, skateboard park, and lawn area/open space. The City's recreation facilities were significantly enhanced with the purchase of the former St. Victor's Catholic Church in 2016 and the opening of the Cooke Community Center in 2018 in the former church sanctuary.

As the community grows and the facility becomes undersized, the facilities will need to be enlarged and upgraded. Approximately 4,000 square feet of new space will be added along with additional parking. A new public library is also proposed for the site. This building will contain approximately 5,000 square feet of space and will serve the residents of the City. The remainder of the site will be left as open space. Open space improvements will include upgrades to the existing playgrounds, pedestrian lighting, and landscaping. New recreational facilities may be added including a splash pad/ice rink, lighting enhancements, dog park, skate park upgrades, and barrier free enhancements.

The Authority will support the construction of a nonmotorized path along South Gibraltar Road to the southern edge of the DDA district at Navarre Street.

Proposed Private Land Uses

Except for a single house, the entire Project Area includes only public or semi-public lands and public rights-of-way, so no private development is planned for this area.

In summary, the DDA District contains six Development Areas that, when developed, will provide for a district that meets the goals stated in this document. Funding from the Authority will focus exclusively on improvements within the road rights-of-way, off-street parking lots, City Government facilities, marina improvements, community facilities, and any other improvements the Authority determines to be in its best interest. Commercial related uses and multi-family will occur as private development and will be encouraged to locate to those areas of the Authority most suited for those uses.

Area wide improvements may include water, sewer, stormwater system upgrades, break wall installation/repair, and dike repair where appropriate.

Description of improvements to be made in the Development Area, demolition, repairs and alternatives necessary to make those improvements, and an estimate of time required for completion:

Description of Improvements

The previous section describe proposed public and private uses within each Project Area and identifies and describes the extent of proposed improvements within the Development Area. These activities include downtown core district enhancements (streetscape, wayfinding and gateway enhancements, façade improvements, stormwater management, overhead utility burial, public parking lot, boardwalk, and transient marina), non-motorized transportation enhancements district wide improvements, parks and recreation improvements, and infrastructure enhancements. Each six Project Areas have been identified as critical development zones, where generated revenues will be used. Since this plan is a guide for future development within the Development Area, additional improvements not specifically mentioned, may be included.

Improvements proposed for each Project Area, as described in this plan, will be timed to correspond to the needs of the dependent private development. Because the public improvement program is extensive, financing and construction will be conducted over a number of years, timed to the real estate market's ability to develop the land and in conjunction with formal development agreements between the TIFA and those land developers benefited. Planned improvements will not be initiated until sufficient assurances are secured, through development agreements, to ensure that the proposed developments and resulting tax increment revenues will materialize.

Demolition, Repairs and Alterations

Limited demolition is anticipated and no specific buildings or structures are being targeted at this time.

Public facilities that require repairs or alterations include both the Cooke and Gibraltar Community Centers and minor upgrade to City Hall.

No private homes are expected to be acquired or demolished so no relocation will be occurring as a result of this plan. Private businesses within the district may be demolished, repaired and altered as determined by the Authority or the landowners in upgrading their property or changing land use to comply with zoning. The targeted street improvements in Project Areas I through 4 are intended to stimulate and compliment private development.

Costs of the improvements for the Development Area and an estimate of the time required for completion:

Preliminary cost estimates for the improvements are detailed in the following section. Cost estimates are also provided for project components such as landscaping and street lighting. The cost for engineering and contingencies represents approximately 20 percent of the construction cost, excluding underground utilities. Cost estimates for roads, water, drainage, sanitary sewer were calculated using current Estimating Guides. Michigan .Bell telephone cable installation costs have not been estimated and should be considered additional costs to be determined at the time of

project design. The cost estimates herein provided are in current (1998) dollars:

Stages of construction planned and the estimated time of completion:

The stages of construction planned for the six Project Areas and the estimated time required for completion of each stage have yet to be determined. One of the first projects will be the construction of the new water main along Gibraltar Road between West Jefferson Avenue and the Canadian National and Conrail railroad tracks and a nonmotorized pathway along the same stretch of road. It is anticipated that the improvements described under the Project Areas will be undertaken in the order presented in this plan. It is also anticipated that they will be undertaken as deemed appropriate and necessary by the City Council based on the recommendations of the Authority.

A description of any parts of the development areas to be left as open space and the use contemplated:

No additional open spaces will be created as a part of this amendment to the DDA Plan. Upgrades to the existing public parks will occur as needed, as methods of play structures change, or as replacements of existing equipment and facilities become necessary. These improvements are described in Project Area’s 5 and 6.

Streetscape improvements including canopy street trees, decorative pedestrian and roadway lighting, landscaping, street parking, stormwater management, and street furniture are anticipated in Project Area’s 1, 2, 3, and 4. These areas provide for improved aesthetics, functionality for pedestrians, and improved access within the traditional downtown core.

Portions of the development area the Authority desires to sell, donate, exchange or lease to or from the City and the proposed terms:

At the present time, the Authority does not own property within the Development Area, therefore it cannot sell, donate, exchange or lease any portions of the Development Area to the City. It is anticipated that those lands within the road rights-of-way within the Development Area now owned or which may be owned in the future by the City will remain under City control. Any improvements made to City-owned property will not affect the ownership of the land or municipal assets. It has not yet been determined whether any other lands purchased or otherwise secured by the Authority will be sold, donated, exchanged or leased to or from the City.

Description of desired zoning, street and utility changes:

No proposed or expected zoning changes are anticipated as a part of this Development Plan, since the proposed improvements can be accomplished within the existing zoning classifications found throughout the Downtown District. Refer to Figure X for Project Area Zoning.

A number of street improvements as previously identified are proposed as a part of the project including installation of nonmotorized pathways, streetscape improvements including landscaping and lighting enhancements, on-street parking, and stormwater management improvements.

One of the anticipated utility changes that is included within this Development Plan is the

construction of a new water main along Gibraltar Road west from West Jefferson Avenue to west of Canadian National and Conrail Railroad rights-of-ways. This new water main will allow for the looping of City water service and will add significant resiliency to the City water system. Burying of the overhead powerlines within Project Areas 1, 2, and 3 within the downtown core are a priority as well. Additional utility upgrades including improvements to existing sewer, water, stormwater, and roads are expected throughout the term of the Development Plan. These utility improvements will be made based upon priority need for the specific improvements and availability of additional funding.

Estimate cost of the developments, proposed method of financing, and ability of the Authority to arrange the financing:

The total estimated cost of the proposed improvements are **\$12,778,000**. A breakdown of these costs for each Project Area has been previously identified under costs of the improvements for Development Areas. As previously indicated, these costs may vary significantly, depending on costs and market conditions at the time each project is initiated.

A variety of public, private, and non-profit funding streams are envisioned (grants, loans, bonds, donations, and other sources as available and appropriate), and projects will only be initiated once the specific project financing has been arranged and funding terms closed.

The specific method(s) of funding the privately financed portions of any specific project have yet to be determined.

The publicly financed portions of the project may be funded from a variety of sources, which may include:

1. Federal Grants, such as the Infrastructure Investment and Jobs Act, Community Development Block Grants
2. State of Michigan loans or grants including the Drinking Water Revolving Fund
3. Downtown Development Authority Tax Increment Financing
4. Downtown Development Authority Revenue Bonds
5. Parking Authority Revenue Bonds
6. Building Authority Revenue Bonds
7. Proceeds from the sale or lease of publicly owned land or buildings
8. Other authorized means

The Authority has the ability to arrange the public financing necessary to this project pursuant to Part 2 Public Act 57 of 2018 and the Michigan Supreme Court decision of March 22, 1988, upholding the constitutionality of tax increment financing within the State of Michigan.

The Gibraltar Downtown Development Authority has a proven track record of arranging funding for a major capital project in 2003 and successfully paying of the bonds as a part of the 20 year funding of this effort.

Designation of 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:

All public improvement projects undertaken as part of this will remain in public ownership for the public benefit. The Authority does not own any property at this time. However, the Authority may consider property acquisition, lease, or sale, as appropriate, in furtherance of the goals of this plan. The person or persons to whom such property may be leased or conveyed is unknown at this time, but the selection of all lessees or owners will be conducted in an open and transparent manner so that the public may understand the selection process.

Procedures for bidding for the leasing, purchasing or conveying in any manner of all or a portion of the development upon its completion:

The Authority owns no property at this time and therefore has no plans to lease, sell or otherwise convey any property or development. In the event the Authority purchases, receives a donation of or otherwise comes to own property in the Development Area, as described above, it will follow the City’s bidding procedures or utilize established standard procedures for public agencies to lease, purchase, or convey any interests in real or personal property. Requirements set forth in the City Charter, and as directed by the City Council will be the basis for all procedures.

Estimates of the number of persons residing in the Development Area and the number of families and individuals to be displaced:

It is estimated that approximately 1,090 persons reside in the Development Area based on U.S. Census and ESRI estimates. A majority of these people reside in the existing apartment complex fronting onto North and Middle Gibraltar Roads and single family homes found mainly along Celeron Island Lane, Denison Street, Springstead, and Sugar Island Court. No families or individuals are to be displaced and no occupied residences are designated for acquisition and clearance by the Authority. In accordance with Section 222 of Part 2 of PA 57 of 2018, a development area citizens advisory council has been established and will be consulted during the planning process associated with the preparation of this Amendment to the Development Plan.

Plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area:

There are no plans for persons to be displaced by the actions included within this amended Development Plan.

Provision for the costs of relocating persons displaced by the development:

At this time, no residents or businesses are anticipated to be relocated as a part of the Development Plan activities. If persons or businesses are displaced with the use of Federal funds, the costs of relocating all persons and financial assistance and reimbursement of expenses, including litigation expenses and expenses incidental to the transfer of title will be

made in accordance with the standards and provisions of the Federal Uniform Relocation Assistance and Real Property Acquisitions Act of 1970, being Public Law 91-646. The budget for such activities will be included in the project budget prior to project approval by the Authority.

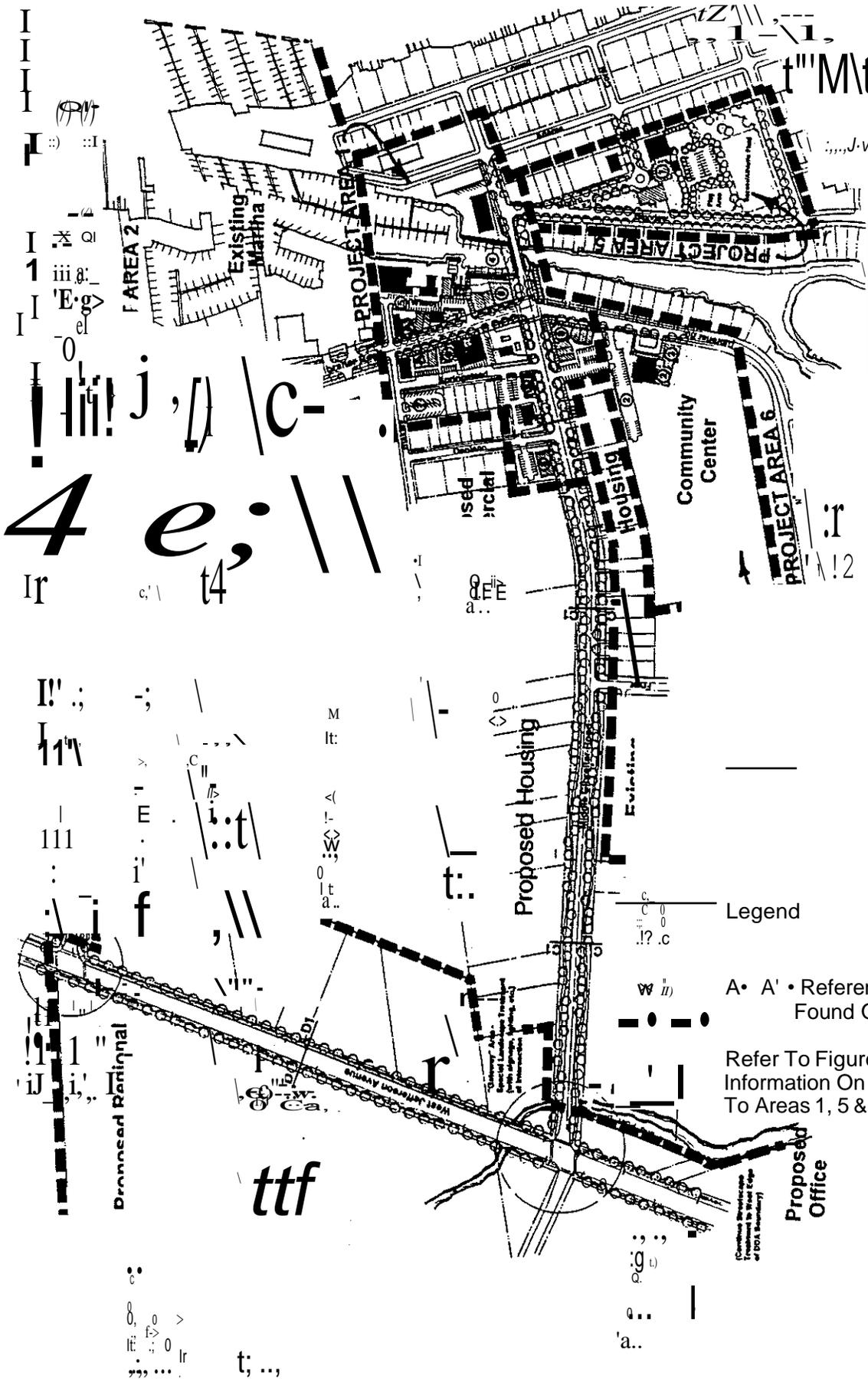
Plan for compliance with Act No. 227 of the Public Acts of 1972:

If persons are displaced or businesses relocated, financial assistance and relocation assistance advisory services will be provided to those persons displaced consistent with Act No. 227 of 1972. Relocation assistance will be accomplished through the City and the Authority, and any relocation specialist or private relocation consultant it may find necessary to retain for this purpose.

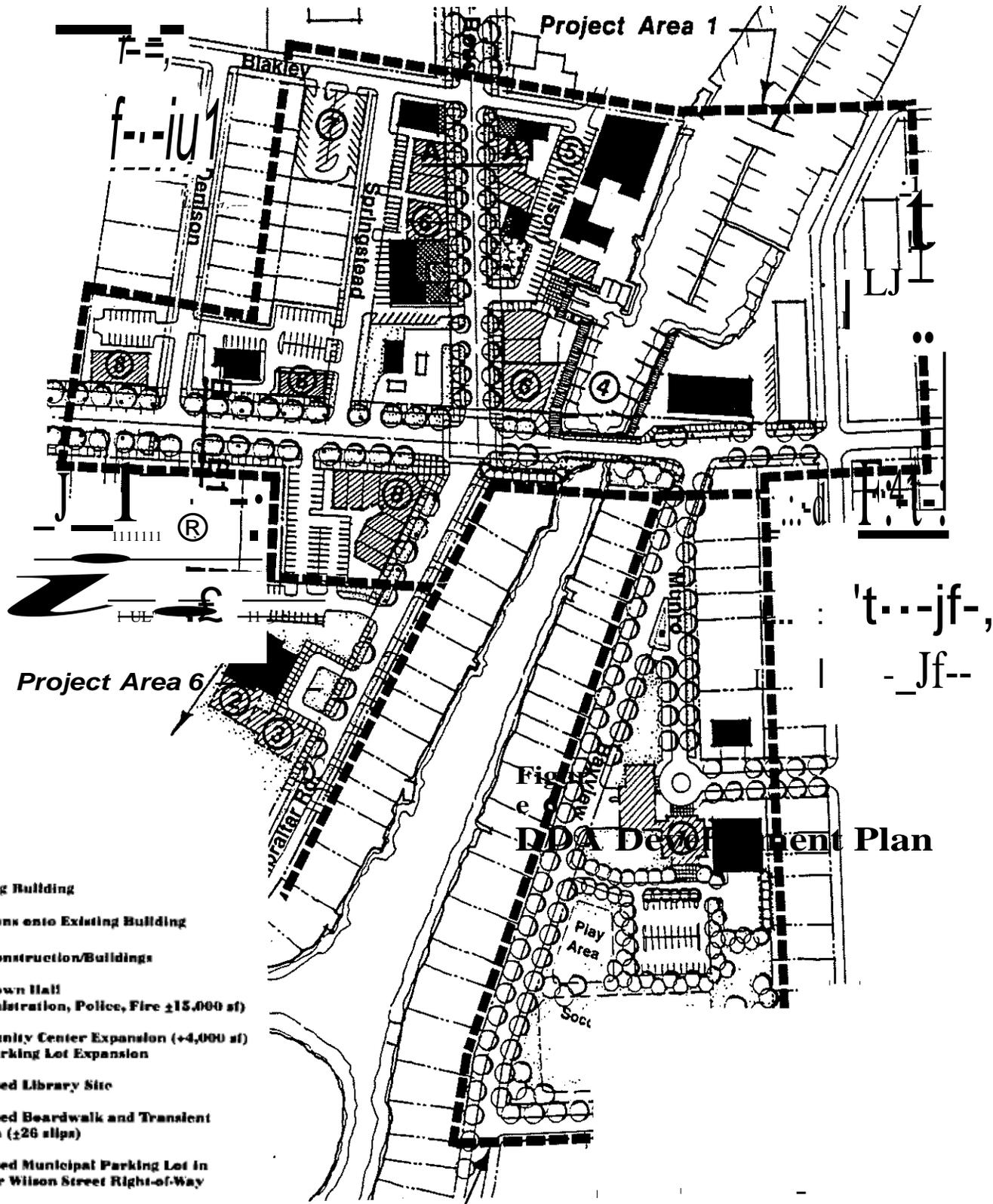
Other material that the Authority, local public agency, or governing body considers pertinent:

There are no other materials which are pertinent at the time of the adoption of this plan.

Proposed Improvements for Project Areas



Proposed Improvements for Project Areas 1, 5 and 6



Legend

-  Existing Building
-  Additions onto Existing Building
-  New Construction/Buildings
- 1** New Town Hall
(Administration, Police, Fire ±15,000 sf)
- 2** Community Center Expansion (+4,000 sf)
and Parking Lot Expansion
- 3** Proposed Library Site
- 4** Proposed Boardwalk and Transient
Marina (±26 slips)
- 5** Proposed Municipal Parking Lot in
Former Wilson Street Right-of-Way
- 6** Proposed Retail, Entertainment and
Restaurant Uses Downtown
(+30,000 sf new construction on N.
Gibraltar)
- 7** Vacant Lot Acquisition for New
Municipal Parking Lot (+40 spaces)
- 8** New Commercial Development on
Middle Gibraltar (with parking at rear)

Tax Increment Finance Plan

The Gibraltar Downtown Development Authority determines that it is necessary for the achievement of the purposes of Part 2 of Public Act 58 of 2018 that it has prepared the following amended Tax Increment Financing Plan and forwarded it to the Gibraltar City Council for adoption.

Under state-enabling act authority, the Authority may use all or a portion of the tax increment revenues for the improvements or purchases described in the amended Plan. At the time of the adoption of the amended Plan, there is one year of outstanding bond obligation necessary to pay-off the municipal complex that was built in 2003-2004. Depending upon the availability of other sources of funds, the tax increment revenues described in amended Tax Increment Finance Plan are not sufficient to cover all of the costs envisioned within the Development Plan. The Authority will only consider such projects that fall within the capacity of available TIF funds to repay any proposed indebtedness, along with the availability of other sources of funds that will fully fund priority projects envisioned within the Development Plan.

Tax increment revenue to be transmitted to the DDA is generated when the current assessed value of all properties within a development area exceeds the initial assessed value of the properties. The initial assessed value is defined in PA 58 as the assessed value of all taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the ordinance is adopted.

The current assessed value refers to the assessed value of all properties, real and personal, within the development area as established each year subsequent to the adoption of the tax increment financing plan. The amount in any one year by which the current assessed exceeds the initial assessed value, including real and personal property, is generally defined as the "captured assessed value." To address how to calculate payments in lieu of taxes (PILOTs), the State Tax Commission shall prescribe the official method for calculating captured assessed value. The tax increment revenue transmitted to the DDA results from applying the total tax levy of all taxing units within the development area to the captured assessed value.

Increases in assessed values within a development area which result in the generation of tax increment revenues, can result from any of the following:

- a. Construction of new developments occurring after the date establishing the "initial assessed value."
- b. Construction of new rehabilitation, remodeling alterations, or additions accruing after the date establishing the "initial assessed value."
- c. Increases in property values which occur for any other reason.

Tax increment revenues transmitted to the DDA can be used as they accrue annually, can be held to accumulate amounts necessary to make improvements specifically described in the Plan, or can be pledged for debt service on general obligation tax increment bonds issued by the municipality or tax increment revenues bonds issued by the DDA.

If bonds are to be sold, the bonds will be subject to Public Act 34 of 2001, the Revised Municipal Finance Act and may not mature more than thirty years after issuance. If tax increment revenues are insufficient for any reason, the Revised Municipal Finance Act provides that if the bond issue has been approved by the electors of the municipality, the municipality must meet debt service requirements from its general fund and, if necessary, levy whatever additional taxes are required. If the bond issue has not been approved by the electors, meeting debt service requirements becomes a first budget obligation of the general fund.

The DDA may expend tax increment revenues only in accordance with the tax increment financing plan; surplus unencumbered revenues revert proportionally to the respective taxing jurisdictions. The tax increment financing plan may be modified upon approval of the governing body after notification and hearings as required by PA 58 of 2018. When the governing body finds that the purposes for which the plan was established have been accomplished, they may abolish the plan.

MAXIMUM INDEBTEDNESS AND DURATION OF PLAN

The maximum amount of bonded indebtedness to be incurred under this Development Plan is approximately \$20,000,000, sufficient to pay the estimated costs of the development, plus any associated costs of engineers, architects, attorneys, bond printing costs and costs of publication of required notice. The maximum duration of the plan is 30 years.

ESTIMATED IMPACT ON ALL TAXING JURISDICTIONS

Adoption of this Tax Increment Financing Plan will continue the use of all revenues derived from increases in assessed value of the real and personal property of the Development Area for purposes of the Development Plan.

The estimated impact of the tax increment financing on the contributing taxing jurisdictions is listed in Table # 1. At this time, all of the captured assessed value is intended to be used by the Authority on projects listed within the Development Plan. Table No. 1 below demonstrates the current millage levied by each jurisdiction [less any millage levied to pay voted debt of the taxing unit], the anticipated growth in SEV and the resulting tax increment revenues to be derived from the Development Plan.

City of Gibraltar Downtown Development Authority
 Estimated Tax Increment Revenues and Impact on Taxing Units

Year	Base Year	Current Assessed Est. 1.03% inflation	Captured Assessed value	City Mills 16.2797	County Mills Win 2.1684	County Mills Sum 5.6347	WCCC Mills 3.2379	HCMA Mills 0.2089	Tax Revenue
2022	\$8,295,830.00	\$27,740,567.00	\$19,444,737.00	\$316,554.48	\$42,163.97	\$109,565.26	\$62,960.11	\$4,062.01	\$535,305.83
2023	\$8,295,830.00	\$28,572,784.01	\$20,276,954.01	\$330,102.73	\$43,968.55	\$114,254.55	\$65,654.75	\$4,235.86	\$558,216.43
2024	\$8,295,830.00	\$29,429,967.53	\$21,134,137.53	\$344,057.42	\$45,827.26	\$119,084.52	\$68,430.22	\$4,414.92	\$581,814.35
2025	\$8,295,830.00	\$30,312,866.56	\$22,017,036.56	\$358,430.75	\$47,741.74	\$124,059.40	\$71,288.96	\$4,599.36	\$606,120.21
2026	\$8,295,830.00	\$31,222,252.55	\$22,926,422.55	\$373,235.28	\$49,713.65	\$129,183.51	\$74,233.46	\$4,789.33	\$631,155.24
2027	\$8,295,830.00	\$32,158,920.13	\$23,863,090.13	\$388,483.95	\$51,744.72	\$134,461.35	\$77,266.30	\$4,985.00	\$656,941.33
2028	\$8,295,830.00	\$33,123,687.73	\$24,827,857.73	\$404,190.08	\$53,836.73	\$139,897.53	\$80,390.12	\$5,186.54	\$683,500.99
2029	\$8,295,830.00	\$34,117,398.37	\$25,821,568.37	\$420,367.39	\$55,991.49	\$145,496.79	\$83,607.66	\$5,394.13	\$710,857.45
2030	\$8,295,830.00	\$35,140,920.32	\$26,845,090.32	\$437,030.02	\$58,210.89	\$151,264.03	\$86,921.72	\$5,607.94	\$739,034.60
2031	\$8,295,830.00	\$36,195,147.93	\$27,899,317.93	\$454,192.53	\$60,496.88	\$157,204.29	\$90,335.20	\$5,828.17	\$768,057.06
2032	\$8,295,830.00	\$37,281,002.36	\$28,985,172.36	\$471,869.91	\$62,851.45	\$163,322.75	\$93,851.09	\$6,055.00	\$797,950.20
2033	\$8,295,830.00	\$38,399,432.43	\$30,103,602.43	\$490,077.62	\$65,276.65	\$169,624.77	\$97,472.45	\$6,288.64	\$828,740.13
2034	\$8,295,830.00	\$39,551,415.41	\$31,255,585.41	\$508,831.55	\$67,774.61	\$176,115.85	\$101,202.46	\$6,529.29	\$860,453.76
2035	\$8,295,830.00	\$40,737,957.87	\$32,442,127.87	\$528,148.11	\$70,347.51	\$182,801.66	\$105,044.37	\$6,777.16	\$893,118.80
2036	\$8,295,830.00	\$41,960,096.61	\$33,664,266.61	\$548,044.16	\$72,997.60	\$189,688.04	\$109,001.53	\$7,032.47	\$926,763.79
2037	\$8,295,830.00	\$43,218,899.50	\$34,923,069.50	\$568,537.09	\$75,727.18	\$196,781.02	\$113,077.41	\$7,295.43	\$961,418.13
2038	\$8,295,830.00	\$44,515,466.49	\$36,219,636.49	\$589,644.82	\$78,538.66	\$204,086.79	\$117,275.56	\$7,566.28	\$997,112.10
2039	\$8,295,830.00	\$45,850,930.48	\$37,555,100.48	\$611,385.77	\$81,434.48	\$211,611.72	\$121,599.66	\$7,845.26	\$1,033,876.89
2040	\$8,295,830.00	\$47,226,458.40	\$38,930,628.40	\$633,778.95	\$84,417.17	\$219,362.41	\$126,053.48	\$8,132.61	\$1,071,744.63
2041	\$8,295,830.00	\$48,643,252.15	\$40,347,422.15	\$656,843.93	\$87,489.35	\$227,345.62	\$130,640.92	\$8,428.58	\$1,110,748.39
2042	\$8,295,830.00	\$50,102,549.71	\$41,806,719.71	\$680,600.85	\$90,653.69	\$235,568.32	\$135,365.98	\$8,733.42	\$1,150,922.27
2043	\$8,295,830.00	\$51,605,626.21	\$43,309,796.21	\$705,070.49	\$93,912.96	\$244,037.71	\$140,232.79	\$9,047.42	\$1,192,301.37
2044	\$8,295,830.00	\$53,153,794.99	\$44,857,964.99	\$730,274.21	\$97,270.01	\$252,761.18	\$145,245.60	\$9,370.83	\$1,234,921.83
2045	\$8,295,830.00	\$54,748,408.84	\$46,452,578.84	\$756,234.05	\$100,727.77	\$261,746.35	\$150,408.81	\$9,703.94	\$1,278,820.91
2046	\$8,295,830.00	\$56,390,861.11	\$48,095,031.11	\$782,972.68	\$104,289.27	\$271,001.07	\$155,726.90	\$10,047.05	\$1,324,036.97
2047	\$8,295,830.00	\$58,082,586.94	\$49,786,756.94	\$810,513.47	\$107,957.60	\$280,533.44	\$161,204.54	\$10,400.45	\$1,370,609.50
2048	\$8,295,830.00	\$59,825,064.55	\$51,529,234.55	\$838,880.48	\$111,735.99	\$290,351.78	\$166,846.51	\$10,764.46	\$1,418,579.22
2049	\$8,295,830.00	\$61,619,816.49	\$53,323,986.49	\$868,098.50	\$115,627.73	\$300,464.67	\$172,657.74	\$11,139.38	\$1,467,988.02
2050	\$8,295,830.00	\$63,468,410.98	\$55,172,580.98	\$898,193.07	\$119,636.22	\$310,880.94	\$178,643.30	\$11,525.55	\$1,518,879.09
2051	\$8,295,830.00	\$63,468,410.98	\$55,172,580.98	\$898,193.07	\$119,636.22	\$310,880.94	\$178,643.30	\$11,525.55	\$1,518,879.09
2052	\$8,295,830.00	\$65,372,463.31	\$57,076,633.31	\$929,190.47	\$123,764.97	\$321,609.71	\$184,808.43	\$11,923.31	\$1,571,296.88

The DDA proposes to strengthen the Development Area and arrest the current stagnation and deterioration in property values. This effort is to be accomplished by using the additional tax revenues generated in the Development Area to make public improvements and induce private redevelopment.

As provided for by the prior DDA act, Public Act 197 of 1975, and the current DDA enabling legislation, Part 2 of Public Act 58 of 2018, tax revenues generated from within the Development Area prior to the adoption of the City's original tax increment financing plan will continue to be distributed to all taxing jurisdictions during the duration of this plan. Upon completion of this tax increment financing plan, all additional tax revenues having been captured by the DDA will be distributed proportionately to the taxing jurisdictions.

It is anticipated that the public improvements proposed for the Development Area and the private improvements they induce will provide long-term stability and growth within the Development Area. This growth within the Development Area will support tax base maintenance and growth within the areas adjacent to the Development Area and throughout the City of Gibraltar. These increments will greatly benefit all taxing jurisdictions which to a significant degree, are dependent upon the well-being of the Development Area for stability and growth.

APPENDIX