



MEMORANDUM

TO: See Distribution Below

FROM: Jennifer Kanalos

DATE: January 9, 2024

RE: Fiscal Year Ending 2023 Annual Reports for:
The City of Detroit Downtown Development Authority
The City of Detroit Eight Mile Woodward Corridor Improvement Authority

For receipt and file, attached please find the above referenced Annual Reports for fiscal year ending June 30, 2023.

Distribution:

Honorable Council of the City of Detroit, c/o the City Clerk via eScribe
Detroit Public Library Commissioners, c/o Commission President Edythe Hayden Friley
Detroit Public Schools Community District Board of Education, c/o Board President Angelique Peterson-Mayberry
Huron Clinton Metropolitan Authority c/o Board of Commissioners Chair Bernard Parker
Michigan Senate, c/o the Senate Secretary Dan Oberlin via email
Michigan House of Representatives, c/o the House Clerk Rich Brown via email
Wayne County Board of Commissioners, c/o Wayne County Clerk Cathy Garrett via email
Wayne County Regional Educational Service Agency Board of Education, c/o Board President Lynda Jackson
Wayne County Community College Board of Trustees, c/o Board Trustee Chairperson Vernon C. Allen, Jr.
Malik Washington, Detroit City Council Liaison, Mayor's Office via email

Cc: Glen W. Long, Jr.
Rebecca A. Navin, Esq.

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)</small>	Enter Municipality Name in this cell <div style="text-align: center; border: 1px solid black; padding: 2px;">Downtown Development Authority</div>	TIF Plan Name <div style="text-align: center; border: 1px solid black; padding: 2px;">1</div>	For Fiscal Years ending in <div style="text-align: center; border: 1px solid black; padding: 2px; font-size: 1.2em;">2023</div>
Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY22? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:		<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">1976</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">2017</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">2051</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">No</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">1979</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; text-align: center;">Yes</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px; font-size: 0.8em;">Calayst Development Project</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">2051</div>	

Revenue:	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Tax Increment Revenue</td><td style="text-align: right;">\$ 63,135,028</td></tr> <tr><td>Property taxes - from DDA millage only</td><td style="text-align: right;">\$ 1,362,554</td></tr> <tr><td>Interest</td><td style="text-align: right;">\$ 2,200,699</td></tr> <tr><td>State reimbursement for PPT loss (Forms 5176 and 4650)</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Other income (grants, fees, donations, etc.)</td><td style="text-align: right;">\$ 647,043</td></tr> <tr><td style="text-align: right;">Total</td><td style="text-align: right;">\$ 67,345,324</td></tr> </table>	Tax Increment Revenue	\$ 63,135,028	Property taxes - from DDA millage only	\$ 1,362,554	Interest	\$ 2,200,699	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -	Other income (grants, fees, donations, etc.)	\$ 647,043	Total	\$ 67,345,324
Tax Increment Revenue	\$ 63,135,028												
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Other income (grants, fees, donations, etc.)	\$ 647,043												
Total	\$ 67,345,324												

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 4,262,890	5.6099
From cities	\$ 22,001,579	28.9520
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 3,341,290	4.6307
From community colleges	\$ 2,447,233	3.2202
From regional authorities (type name in next cell) HCMA	\$ 157,303	0.2070
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ 12,237,679	17.0430
From local school districts-debt	\$ 9,880,132	13.0000
From intermediate school districts	\$ 3,993,507	5.4275
From State Education Tax (SET)	\$ 4,813,415	6.0000
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 63,135,028	

Expenditures	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Bond Debt Service - Principal</td><td style="text-align: right;">\$ 9,115,495</td></tr> <tr><td>Bond Debt Service - Interest</td><td style="text-align: right;">\$ 18,164,479</td></tr> <tr><td>Bond Issue Costs & Trustee Fees</td><td style="text-align: right;">\$ 21,500</td></tr> <tr><td>Campus Martius/Lower Woodward</td><td style="text-align: right;">\$ 2,675</td></tr> <tr><td>Convention Facilities Public Imp</td><td style="text-align: right;">\$ 302,411</td></tr> <tr><td>Land Assemblage Program</td><td style="text-align: right;">\$ 40,139</td></tr> <tr><td>Ally</td><td style="text-align: right;">\$ 990,000</td></tr> <tr><td>Housing Office Retail</td><td style="text-align: right;">\$ 10,283,474</td></tr> <tr><td>M1 Rail</td><td style="text-align: right;">\$ 900,000</td></tr> <tr><td>Special Areas Maintenance</td><td style="text-align: right;">\$ 28,525</td></tr> <tr><td>Stadium Repair Funds</td><td style="text-align: right;">\$ 723,817</td></tr> <tr><td>LCA Bond Revenue Stabilization Fund</td><td style="text-align: right;">\$ 18,089,067</td></tr> <tr><td>Transfers to General Fund</td><td style="text-align: right;">\$ 750,000</td></tr> <tr><td style="text-align: right;">Total</td><td style="text-align: right;">\$ 59,411,582</td></tr> </table>	Bond Debt Service - Principal	\$ 9,115,495	Bond Debt Service - Interest	\$ 18,164,479	Bond Issue Costs & Trustee Fees	\$ 21,500	Campus Martius/Lower Woodward	\$ 2,675	Convention Facilities Public Imp	\$ 302,411	Land Assemblage Program	\$ 40,139	Ally	\$ 990,000	Housing Office Retail	\$ 10,283,474	M1 Rail	\$ 900,000	Special Areas Maintenance	\$ 28,525	Stadium Repair Funds	\$ 723,817	LCA Bond Revenue Stabilization Fund	\$ 18,089,067	Transfers to General Fund	\$ 750,000	Total	\$ 59,411,582
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Total outstanding non-bonded indebtedness	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Principal</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Interest</td><td style="text-align: right;">\$ -</td></tr> </table>	Principal	\$ -	Interest	\$ -		
Principal	\$ -						
Interest	\$ -						
Total outstanding bonded indebtedness	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Principal</td><td style="text-align: right;">\$ 298,623,879</td></tr> <tr><td>Interest</td><td style="text-align: right;">\$ 238,413,924</td></tr> <tr><td style="text-align: right;">Total</td><td style="text-align: right;">\$ 537,037,803</td></tr> </table>	Principal	\$ 298,623,879	Interest	\$ 238,413,924	Total	\$ 537,037,803
Principal	\$ 298,623,879						
Interest	\$ 238,413,924						
Total	\$ 537,037,803						

Bond Reserve Fund Balance	\$ 24,512,066
Unencumbered Fund Balance	\$ 1,604,600
Encumbered Fund Balance	\$ 107,847,934

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				↓	TIF Revenue
Ad valorem PRE Real	\$ 2,282,431	\$ -	\$ 2,282,431	67.0473000	\$153,030.84
Ad valorem non-PRE Real	\$ 826,121,811	\$ 214,088,466	\$ 612,033,345	84.0903000	\$51,466,067.59
Ad valorem industrial personal	\$ 283,000	\$ 41,270	\$ 241,730	60.0903000	\$14,525.63
Ad valorem commercial personal	\$ 164,865,682	\$ 47,061,160	\$ 117,804,522	72.0903000	\$8,492,563.33
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 140,284	\$ -	\$ 140,284	45.0453000	\$6,319.13
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ 10,584,297	\$ -	\$ 10,584,297	84.0903000	\$890,036.71
Commercial Rehabilitation Act	\$ 27,015,453	\$ -	\$ 27,015,453	31.9201000	\$862,335.96
Neighborhood Enterprise Zone Act	\$ 21,435,161	\$ -	\$ 21,435,161	22.2468000	\$476,863.74
Obsolete Property Rehabilitation Act	\$ 81,248,849	\$ -	\$ 81,248,849	33.6502000	\$2,734,040.02
Eligible Tax Reverted Property (Land Bank Sale)	\$ 355,147	\$ -	\$ 355,147	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value	\$ 261,190,896	\$ -	\$ 873,141,219	Total TIF Revenue	\$65,095,782.95

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)</small>	Enter Municipality Name in this cell <div style="border: 1px solid black; padding: 2px; text-align: center;">Corridor Improvement Authority</div>	TIF Plan Name Detroit Gateway Park Outlet Mall Tax Increment Financing Plan Year AUTHORITY (not TIF plan) was created: 2008 Year TIF plan was created or last amended to extend its duration: 2011 Current TIF plan scheduled expiration date: Until full reimbursement Did TIF plan expire in FY22? No Year of first tax increment revenue capture: 2012 Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? Yes If yes, authorization for capturing school tax: Qualified Development Area Year school tax capture is scheduled to expire: Until full reimbursement	For Fiscal Years ending in <div style="font-size: 1.5em; font-weight: bold;">2023</div>
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Revenue:	Tax Increment Revenue	\$ 602,897
	Property taxes - from DDA millage only	\$ -
	Interest	\$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 602,897

	Revenue Captured	Millage Rate Captured
From counties	\$ 76,475	7.7783
From cities	\$ 196,345	19.9520
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 45,570	4.6307
From community colleges	\$ 31,674	3.2202
From regional authorities (type name in next cell) HCMA	\$ 2,035	0.2070
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ 138,360	17.0430
From local school districts-debt	\$ -	
From intermediate school districts	\$ 53,393	5.4275
From State Education Tax (SET)	\$ 59,045	6.0000
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 602,897	

Expenditures	TIF Reimbursements to Developer	\$ 533,339
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ 69,558
	Total	\$ 602,897

Total outstanding non-bonded indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ -

Bond Reserve Fund Balance \$ -

Unencumbered Fund Balance \$ 103,131
Encumbered Fund Balance \$ 6,566

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				↓	TIF Revenue
Ad valorem PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 9,289,769	\$ 2,090,336	\$ 7,199,433	64.2587000	\$462,626.21
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 2,784,277	\$ -	\$ 2,784,277	52.2587000	\$145,502.70
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value	\$ 12,074,053	\$ 2,090,336	\$ 9,983,710	Total TIF Revenue	\$608,128.90