

Summary of East Lansing Tax Increment Financing Plans

Plan	Project Name	Total Public & Private Investment	TIF Eligible Activities	TIF Interest Expense	Total Capture Summary			City of East Lansing Capture			Plan Years	End Date	MI SBT/MBT Credit (2)
					Local Units	State & Local Schools	Total	Total E.L. Capture	Admin. Fees (1)	Net E.L. Tax Capture			
APPROVED PROJECTS													
DDA #1 (3)	University Place	\$17,000,000	\$3,795,000	\$5,125,117	\$5,458,220	\$3,461,897	\$8,920,117	\$2,637,849	\$0	\$2,637,849	20	2017	No
DDA #2/BRA #1 (3)	City Center	\$20,100,000	\$3,545,000	\$4,731,133	\$8,276,133	\$0	\$8,276,133	\$4,711,603	\$0	\$4,711,603	25	2025	Yes
BRA #2	The Pointe	\$5,300,000	\$1,796,000	\$0	\$1,398,625	\$397,375	\$1,796,000	\$501,084	\$300,000	\$201,084	20	2025	No
BRA #3	1226 Michigan	\$1,400,000	\$381,734	\$0	\$381,734	\$0	\$381,734	\$172,751	\$0	\$172,751	30	2035	No
BRA #4 (Phases I-II)	West Village	\$7,000,000	\$1,335,796	\$446,166	\$1,485,107	\$296,855	\$1,781,962	\$867,186	\$292,500	\$574,686	30	2036	Yes
DDA #2/BRA #5	Stonehouse Village	\$3,600,000	\$646,000	\$0	\$445,540	\$200,460	\$646,000	\$202,879	\$24,000	\$178,879	14	2019	Yes
<i>BRA #6</i>	<i>Former DPW Site</i>	<i>Replaced by Plan #15</i>											
BRA #7 (4)	Campus Village II	\$9,000,000	\$1,565,000	\$0	\$1,565,000	\$0	\$1,565,000	\$714,110	\$90,000	\$624,110	12	2018	Yes
DDA #2/BRA #8 (3)	Stonehouse III (Albert Place)	\$10,440,000	\$3,023,038	\$3,694,825	\$6,717,863	\$0	\$6,717,863	\$2,793,303	\$30,000	\$2,763,303	30	2037	No
BRA #9 (5)	M-78/Lake Lansing	\$8,775,000	\$500,000	\$0	\$500,000	\$0	\$500,000	\$252,945	\$60,000	\$192,945	8	2016	No
BRA #10 Amend (3)	Virginia Avenue	\$11,300,000	\$2,042,200	\$1,938,674	\$3,980,874	\$0	\$3,980,874	\$1,811,027	\$25,000	\$1,786,027	30	2041	No
<i>DDA #2/BRA #11</i>	<i>City Center II</i>	<i>Replaced by Plan #19</i>											
BRA#12	Louis Street	\$2,600,000	\$630,537	\$0	\$630,537	\$0	\$630,537	\$281,570	\$50,000	\$231,570	20	2031	No
BRA #13 (6)	The Residences (201-211 Ann)	\$9,875,000	\$2,924,228	\$1,429,519	\$2,860,452	\$1,493,295	\$4,353,747	\$1,296,748	\$270,000	\$1,026,748	27	2038	Yes
BRA #14	St. Anne (213-217 Ann)	\$7,000,000	\$1,364,659	\$174,365	\$970,149	\$568,875	\$1,539,024	\$441,352	\$150,000	\$291,352	30	2042	Yes
BRA #15	2000 Merritt Rd. (DPW)	\$1,080,000	\$414,057	\$0	\$322,071	\$91,986	\$414,057	\$136,577	\$25,000	\$111,577	25	2036	No
BRA #16	1525 W. Lake Lansing	\$5,600,000	\$456,122	\$117,653	\$573,775	\$0	\$573,775	\$265,807	\$3,500	\$262,307	14	2026	No
BRA #17	514 Michigan Avenue	\$3,095,000	\$561,228	\$75,719	\$447,899	\$189,048	\$636,947	\$174,870	\$50,000	\$124,870	10	2023	No
BRA #18 (7)	Trowbridge Plaza	\$25,091,000	\$6,004,945	\$2,150,864	\$5,298,015	\$2,857,794	\$8,155,809	\$2,559,464	\$300,000	\$2,259,464	20	2033	No
LDFA (8)	SmartZone	\$5,000,000	\$2,436,000	\$0	\$0	\$2,436,000	\$2,436,000	\$0	(9)	\$9	15	2022	NA
SUB-TOTAL		\$153,256,000	\$33,421,544	\$19,884,035	\$41,311,994	\$11,993,585	\$53,305,579	\$19,821,124	\$1,670,000	\$18,151,133			
PROPOSED PROJECTS													
BRA #4 (Phase III)	West Village	\$9,071,000	\$1,896,800	\$0	\$1,726,443	\$897,987	\$2,624,430	\$799,100	\$157,500	\$641,600	21	2036	Pending
BRA #19	Park District Bldgs. A & B	\$81,072,000	\$9,750,793	\$7,603,661	\$11,244,765	\$6,109,689	\$17,354,454	\$5,134,610	\$375,000	\$4,759,610	25	2045	Pending
SUB-TOTAL		\$90,143,000	\$11,647,593	\$7,603,661	\$12,971,208	\$7,007,676	\$19,978,884	\$5,933,710	\$532,500	\$5,401,210			
TOTAL		\$243,399,000	\$45,069,137	\$27,487,696	\$54,283,202	\$19,001,261	\$73,284,463	\$25,754,834	\$2,202,500	\$23,552,343			

Notes

Private Interest Expense

- (1) The City receives administrative expenses for brownfield projects that exceed certain capture thresholds.
- (2) Equal to 10% - 20% of eligible costs, less syndication discount if applicable.
- (3) Plan covers city issued debt.
- (4) Total investment includes estimate of \$2M investment in Chesterfield Hills Neighborhood.
- (5) Plan captures 50% of eligible taxes.

- (6) Water/Sewer funds to receive future TIF revenue for infrastructure replacement.
- (7) Plan captures 65% of eligible taxes.
- (8) Plan captures 50% of eligible taxes, State of Michigan reimburses schools 100% of the taxes captured.
- (9) All revenue is utilized for operations of SmartZone activities.