

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in		
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)	Corridor Improvement Authority	1	2023		
Year AUTHORITY (not TIF plan) was created:	8/15/2006				
Year TIF plan was created or last amended to extend its duration:	N/A				
Current TIF plan scheduled expiration date:	6/30/2027				
Did TIF plan expire in FY22?	No				
Year of first tax increment revenue capture:	2007				
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:	No				
Year school tax capture is scheduled to expire:	N/A				
Revenue:					
Tax Increment Revenue	\$ 273,352				
Property taxes - from DDA millage only	\$ -				
Interest	\$ -				
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -				
Other income (grants, fees, donations, etc.)	\$ -				
Total	\$ 273,352				
Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured		
From counties	\$ 50,999		4.3200		
From cities	\$ 192,077		16.3800		
From townships	\$ -				
From villages	\$ -				
From libraries (if levied separately)	\$ -				
From community colleges	\$ 16,618		1.4077		
From regional authorities (type name in next cell)	HCMA \$ 2,443		0.2070		
From regional authorities (type name in next cell)	SMART \$ 11,215		0.9500		
From regional authorities (type name in next cell)	\$ -				
From local school districts-operating	\$ -				
From local school districts-debt	\$ -				
From intermediate school districts	\$ -				
From State Education Tax (SET)	\$ -				
From state share of IFT and other specific taxes (school taxes)	\$ -				
Total	\$ 273,352				
Expenditures					
		\$ 44,423			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
		\$ -			
Transfers to other municipal fund (list fund name)					
Transfers to other municipal fund (list fund name)					
Transfers to General Fund					
Total	\$ 44,423				
Total outstanding non-bonded Indebtedness	Principal	\$ -			
	Interest	\$ -			
Total outstanding bonded Indebtedness	Principal	\$ -			
	Interest	\$ -			
	Total	\$ -			
Bond Reserve Fund Balance		\$ -			
Unencumbered Fund Balance		\$ -			
Encumbered Fund Balance		\$ -			
CAPTURED VALUES					
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	TIF Revenue
Land valorem PRE Real	\$ 28,707,502	\$ 20,174,507	\$ 8,532,995	23.1546800	\$197,578.77
Land valorem non-PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Land valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Land valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Land valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Land valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF New Facility real property, 50% SET exemption	\$ 6,554,881	\$ -	\$ 6,554,881	11.5598900	\$75,773.70
TIF New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
TIF 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
Absolute 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	\$ 20,174,507	\$ 15,087,876		Total TIF Revenue	\$273,352.47