



AGENDA
CHARTER TOWNSHIP OF MERIDIAN
CORRIDOR IMPROVEMENT AUTHORITY
July 26, 2023 6:00 pm
Central Fire Station-5000 Okemos Road

1. CALL MEETING TO ORDER
2. MISSION: The Corridor Improvement Authority of the Charter Township of Meridian is dedicated to establishing the Grand River Avenue corridor in Meridian Township as a prime business and recreation destination in the Tri-County region. The Authority is focused on creating programs and projects that invigorate the streetscape and build partnerships among corridor property owners, and residents.
3. APPROVAL OF AGENDA
4. APPROVAL OF MINUTES
 - A. March 15, 2023
5. PUBLIC COMMENTS
6. OLD BUSINESS
 - A. Corridor Improvement Authority Tax Increment Finance Discussion
7. NEW BUSINESS
 - A. Special Meeting - August 23, 2023
8. DEVELOPMENT PROJECT REVIEW
 - A. Development Project Updates
9. MALL DEVELOPMENT
 - A. Meridian Mall Update
10. REPORTS
 - A. Township Board
 - B. Planning Commission
 - C. Chair
 - D. Staff
11. OPEN DISCUSSION/ BOARD COMMENTS
12. PUBLIC COMMENTS
13. NEXT MEETING DATE
 - A. Next Meeting Date: August 23,2023 - 6:00pm
14. ADJOURNMENT

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting:
Township Manager Frank L. Walsh, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall



Charter Township of Meridian
Corridor Improvement Authority
5000 Okemos Road, Okemos, MI 48864
Wednesday, March 15, 2023– Minutes -DRAFT

Members

Present: Bruce Peffers, Supervisor Patricia Herring Jackson, Chris Nugent, Chris Rigterink, and Barry Goetz

Members

Absent: Kellie Johnson

Others

Present: Neighborhoods & Economic Development Director Amber Clark, and Planning Commissioner Brandon Brooks

1. CALL MEETING TO ORDER

Chair Peffers called the meeting to order at 6:10 PM and read the mission statement at 6:11PM

2. **MISSION:** Set the standard in creating an entrepreneurial culture, be the example for revitalization of our business districts, and be the leaders in building sustainable public/private partnerships.

3. APPROVAL OF THE AGENDA

MOTION BY MEMBER NUGENT TO APPROVE THE AGENDA. SUPPORTED BY MEMBER PEFFERS. MOTION PASSES 5-0.

4. APPROVAL OF MINUTES

- a. Minutes-December 16, 2022

MOTION BY SUPERVISOR JACKSON TO APPROVE THE MINUTES. SUPPORTED BY MEMBER NUGENT. MOTION PASSES 5-0.

5. PUBLIC REMARKS

None.

6. OLD BUSINESS

None.

7. NEW BUSINESS



a. Corridor Improvement Authority Tax Increment Financing Discussion

Director Clark relayed the compiled data for a potential capture within the designated boundary of the Grand River Corridor. The CIA boundary begins at Brookfield Drive on Grand River Avenue and travels east to Cornell Road. The Authority district also expands north on Marsh Road to include 1982 W Grand River Ave (formally known as Meridian Mall) and 5000 Marsh Road (formally known as Kellie's Consignment). These complexes are included as they are a CPUD (Commercial Planned Unit Development) and by their zoning designation are comprised as one zoning complex. Director Clark explained that changes to the zoning designation will require several steps. To change the zoning could complicate future development on the 5000 Marsh Road complex. The idea of utilizing captured tax increment revenue would substantially support the Meridian Mall in the extensive update they will have to make to meet current development standards. Director Clark explained the Okemos Consolidated Drain runs through the Mall complex and the Ingham County Drain office has requested support from the Mall to make changes to update that drainage system. The necessary changes would revert thousands of gallons of water into an adequate drainage pipe and release the water into the Red Cedar River. Currently after a major rainstorm residential properties to the east of the Meridian Mall are flooded as the capacity of the drain is not enough to accept large amounts of water in such short periods of time. The amount of impervious surface exacerbates the flooding as water runoff exceeds water that could be absorbed. An update at Meridian Mall would trigger the standards of the site to improve from 1950's standards (when the mall was built) to 2023 standards. The Township will work to address parking standards which could make it easier for developers to reduce surface parking lots.

Member Goetz asked how the Tax Increment Financing would become involved with Development. Director Clark responded showcasing the simple diagram that with each passing year, the taxable value of properties increase. From the base year (2023) the CIA would capture or gain the increase from each property included in the capture. That increase would go into a bank account after the payment of taxes in summer and winter. The captured amount could be used to support whatever eligible projects the CIA has deemed they are willing to support in the TIF plan. Director Clark showcased the potential capture as projected by the Township Assessor Director Winstead. About 81 parcels are projected to be included in the capture. The Meridian Mall is not included in the potential capture at this time.

Member Nugent asked why we would not capture from the Meridian Mall. Director Clark responded that similar to what Delta Township has done with their TIF creation, the properties that have great potential to appeal, they are looking to keep from the TIF capture as it would impact the overall increase. All of the properties in the boundary have the ability to request funding in support of an eligible project. The CIA members would be tasked with working through the details of what they desire to approve and



support. The Meijer complex at 2055 W Grand River Avenue is also included in the boundary. This complex is already being captured in the DDA TIF capture and cannot be included in the CIA TIF capture. Director Clark stated that Authorities are not allowed to “double dip.” The CIA may receive a request from Meijer for an eligible project, they do not have to grant the request if they feel like the project does not meet the intent of the CIA TIF capture.

Member Peffers asked what else can the TIF support. Director Clark explained the funding could also be used to pay for additional pedestrian supporting infrastructure like the indicator lights that were requested by the CIA when MDOT agreed to the construction of Pedestrian Island along Grand River Avenue in three locations. MDOT did not disagree that the indicators would support pedestrian safety but they stated they would not pay for those additional lights. The CIA could use TIF funds to support increase pedestrian and walkable options along the corridor. Bike racks near CATA bus stops, charging docs for electric bikes, or powered pedestrian transportation (one wheels, electric scooters), connecting trails to existing pathway systems and more.

Member Nugent and Member Goetz asked how parcel owners would feel knowing the Meridian Mall would get support financially for a redevelopment but would not be included in the capture. Director Clark explained not all of the commercial properties will be included in the capture, especially those with depreciating value or those with strong potential to request a tax appeal. Properties like Target, Kroger, and Meridian Mall have strong potential to request a decrease in taxes. If they are granted a decrease they will reduce the overall capture and be owed money back from the Authority. The example Director Clark used was the Meijer tax tribunal in the DDA that reverted taxes in 2012 back to 2010. The DDA owed \$85,000 back to the County and Township due to the reduction. Meijer in 2012 conducted a large interior remodel with reduction of their tax bill. TIF Authorities are compromised by the ability of commercial properties to request a reduction at tribunal. It is the suggestion of Director Clark that any approved TIF agreement between an entities will sign an agreement that they will not request a reduction of taxes through the duration of their TIF agreement. If they do request a reduction their TIF agreement will be amended to prorate the funding back to the TIF authority. Director Clark asked if a straw poll of members present could be taken to determine if the Authority would like the Meridian Mall included in the capture or removed from the capture. 1 Member would like the Mall included in the capture 4 members did not want the Mall included in the capture. The consensus is the majority of the group is supportive

Supervisor Jackson mentioned the current number of members is now down to 5 and it is hard to meet a quorum if one member is absent. It would be a benefit to show potential new members the CIA is working toward establishing the TIF and maybe some other members would like to return to support the projects as they move forward. Supervisor Jackson also requested that staff seek out new members of the



Corridor especially a member of the Meridian Mall as the discussion of major redevelopment falls to that site many times. Director Clark proposed she reach out to Meridian Mall members and gauge their interest.

MOTION: MOVED BY MEMBER GOETZ FOR THE CREATION OF A TAX INCREMENT FINANCING PLAN OF THE CIA AT THE JULY 2023 MEETING. MOTION SUPPORTED BY SUPERVISOR JACKSON. MOTION PASSES 5-0

b. Corridor Improvement Authority Officer Election

Director Clark noted that member Peffers was elected at the first meeting of the year and per the bylaws, CIA members must elect their officers for the year. Vice Chair and Secretary remain vacant for the CIA. Member Rigterink nominated Member Goetz as Vice Chair and supported the idea of staff as Secretary. The designation of Secretary should be held by a member of the CIA Authority. Supervisor Jackson was nominated as Secretary with Director Clark as staff serving to take minutes as has been the establishment previously.

MOTION: MEMBER CHRIS RIGTERINK MOVED TO ELECT MEMBER BRUCE PEFFERS AS CHAIR, MEMBER BARRY GOETZ AS VICE CHAIR WITH SUPERVISOR PATRICIA HERRING JACKSON AS SECRETARY WITH STAFF SERVING TO COMPRISE MINUTES. MOTION SUPPORTED BY MEMBER CHRIS NUGENT. MOTION PASSES 5-0

8. DEVELOPMENT PROJECT REVIEW

- a. Current Development Projects in the Township are included in the packet. DTN Grand Reserve is a pending approved residential project for Grand River and the CIA corridor.
- b.

9. REPORTS

a. Township Board

Supervisor Jackson gave an update on the renovation of Township Hall 5151 Marsh Road which will commence April 24th. Members of staff will be displaced by department. Director Clark will be working out of 2/42 Community Church building at 2630 Bennett Road. The Board will consider a new Marijuana ordinance update, "Meridian Cares About You Health and Safety Expo" is planned for May 10th at Marketplace on the Green. Juneteenth 2023 is planned for June 9, 16-19th at various locations in the community. There is a taskforce dedicated to determining if a Senior Center could be feasibly built in the Township. The Township's Pride event is scheduled for August 26th.



b. Planning Commission

Commissioner Brooks reported the updates from the latest meeting.

c. Staff

Director Clark will begin working to identify additional members that could join the CIA to expand the commission and get the work accomplished to advance the corridor.

10. OPEN DISCUSSION/BOARD COMMENTS

None.

11. PUBLIC REMARKS

None.

12. NEXT MEETING DATE

- May 24, 2023 at 6:00pm

13. ADJOURNMENT

Hearing no objection, Chair Peffers adjourned the meeting.

Amber Clark Neighborhoods &
Economic Development Director
Meridian Township
Economic Development and
Projects
July 2023

New Businesses Opening/Relocating

- I Heart Mac N Cheese Hannah Plaza
- Kaiyo Sushi 5100 Marsh Road
- Crumbl Cookies 2843 E. Grand River Ave
- Social Sloth Café 1745 Central Park Drive
- New retail establishment 1982 W Grand River - Meridian Mall
- Tantay Cuisine New food establishment at 2398 Jolly Road #200

Under Construction

- | | |
|-------------------------------|------------------------------|
| • American House Meridian | 1673 Haslett Road – Now |
| • Copper Creek | Leasing! Haslett Road |
| • Silverleaf Estates | Bennett Road |
| • Woodward Way | Sirhal Drive- Now Leasing! |
| • Elevation Apartments | Jolly Oak |
| • Jim Giguere 5 Single Family | Hulett Road |
| • Newton Ponte Apartments | Newton Road and Lake Lansing |

Approved/Not Commenced

- Consumers Credit Union- waiting on approvals for the Drain office
- Trader Joe's Northwind Drive across from Whole Foods
- Village of Okemos 4661 Okemos Road Commercial/Residential development
Approved EGLE Brownfield, Meridian Redevelopment Fund
- Haslett Village Concept 2.0 1655 & 1621 Haslett Road
Approved MUPUD 290 units, Brownfield and Commercial Rehabilitation Exemption
- Lake Court drive 5-8 Duplexes
- Grand Reserve –Central Park and Powell Road
- 4880 Marsh Road Tidal Wave Car Wash - Outback Steakhouse is planned to be redeveloped

Other Township Happenings:

- Grand River and Marsh road intersection open, final elements of construction winding down. To be included in these emails please contact Clark@meridian.mi.us
- Meridian Township Pride Festival August 26th 4pm-10pm at 1995 Central Park Drive

Amber Clark Neighborhoods &
Economic Development Director
Meridian Township
Economic Development and Projects
June 2023

Project Name	Project Site Location	Project Details
American House Meridian	1673 Haslett Road - Haslett	*55+ Independent living 132 Units <ul style="list-style-type: none"> • 10,000 Sq. Ft Commercial space includes café open to the public • Pathway to lead to Interurban Previously called "Pine Village"- mixed use development
Copper Creek	Copper creek Road - Haslett	Single Family Home development <ul style="list-style-type: none"> • 88 Homes at Haslett Road east of Green road Product by Mayberry homes. Development is nearing completion and almost full!
Elevation Apartments	Jolly Oak and Jolly road phase	Market rate multifamily housing development <ul style="list-style-type: none"> • Phase 3&4 will include 66 units • 370 units total Final phase of elevation apartments has started construction.
Newton Pointe Apartments	6276 Newton Road/Saginaw Hwy	Market rate multifamily housing Mixed use residential project <ul style="list-style-type: none"> • 10(10 unit) multifamily bldgs. • 5(4 unit) single family attached and 14 single family homes Foundations are in place
Silverleaf	Bennet Road and Hulett	Single family homes built over 5 phases. <ul style="list-style-type: none"> • 150 homes west of Bennett elementary Product by Mayberry Homes
Trader Joes	Northwind Drive	Lost subcontractor and permit has expired



To: Corridor Improvement Authority
From: Amber Clark Director Neighborhoods & Economic Development
Date: July 26, 2023
Re: CIA Tax Increment Financing Plan 2023 Potential Adoption

Attached in draft form is a Tax Increment Financing Plan based loosely from our adopted TIF plan that supports the Downtown Development Authority District. A CIA and DDA function similarly, except a CIA does have the option to include additional tax revenues that a DDA does not through the adoption of the CIA board and State Tax Commission. At this time the draft CIA TIF Plan is presented for your initial review and comments. Discussion for the CIA board members may revolve around;

1. Duration of the plan (20 years)
2. Eligible Reimbursement Activities
3. Pass through option to jurisdictions
4. Development Plan overall

Your discussion will help staff to make the necessary changes as proposed and present to the CIA board for final adoption. Steps to have the plan formally adopted include:

1. Preparation of the Plan and submission to the Township Board. Set a date for a public hearing to hear comment on the draft plan.
2. Notice of public hearing with proper notice issued to property owners, tax jurisdictions based on PA 57 of 2018. Notice twice in regular circulation news, not less than 20 days before the date of the public hearing.
3. After the public hearing the Township Board shall determine if the Plan constitutes a public purpose. If so the adoption of the Plan by resolution.

Director Clark

**DRAFT CORRIDOR IMPROVEMENT AUTHORITY OF MERIDAIN CHARTER TOWNSHIP
DEVELOPMENT AND TAX INCREMENT FINANCING PLAN
2023**

CORRIDOR IMPROVEMENT AUTHORITY
DEVELOPMENT AND TAX INCREMENT FINANCING PLAN
MERIDIAN CHARTER TOWNSHIP 2023

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Executive Summary and Development Plan Purpose

The Meridian Township Corridor Improvement Authority (the “Authority” or “CIA”) established in 2017 started as a way for Meridian Township residents, businesses, and its representatives to be included in a regional discussion regarding rapid bus transit. The discussion drove the response of the community to concentrated redevelopment along Grand River Avenue. The boundary lines of the CIA were established to define the goals for redevelopment specifically for the district. The boundary begins at E. Brookfield Drive on Grand River Avenue as its western border and Cornell Road on Grand River on the eastern border. A Corridor Improvement Authority is a Township Board appointed commission run by a Board of Directors with the primary purpose to correct deterioration in business districts, authorize the creation and implementation of development plans and development areas in districts; to promote the economic growth of districts, to authorize the levy and collection of taxes, to authorize the issuance of bonds and other financing opportunities. A primary element to a Corridor Improvement Authority is the authorization, creation, and use of a Tax Increment Financing plan. The capture of increased value in the properties listed within a district and associated with a plan will support a Corridor Improvement Authority through their defined powers. 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 CIA may rely upon for identifying and implementing projects and activities to meet the goals, objectives, and recommended actions necessary to revert deterioration of the district. The elements presented in this document are intended to plan and prioritize projects/activities and ensure that development and redevelopment within the CIA District occurs. This Plan was prepared in accordance with the Corridor Improvement Authority Act 280 of 2005 and the Recodified Tax Increment Financing Act 57 of 2018, sec 618.

If the Authority determines it is for the public purpose as intended by the Act, it shall prepare and submit a tax increment financing plan to the governing body of the municipality/ A CIA may 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 township government, referred to as Tax Increment Financing (“TIF”). Moreover, creation of a TIF district does not take away current tax revenue; it 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 618,620 and 621 of PA 57 of 2018. Specifically, the authority shall prepare and submit a tax increment financing plan to the governing body of the municipality. The plan shall include a development plan as provided in section 621, a detailed explanation of the tax increment procedure, the maximum amount of indebtedness, and the duration of the program and shall comply with section 619.

DEVELOPMENT PLAN REQUIREMENTS

Section 618, 619 and 620 of the Act, 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 district and development area are shown (Include Map Location). The primary roads in and around the district include Grand River Avenue, Marsh Road, Central Park Drive and Cornell Road. The legal description is found in (Include location).

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.

The location of existing streets and public facilities are indicated on the associated Corridor Improvement Authority boundary map. The district includes zoning designations of professional office, multifamily residential, and dense commercial retail. The included map indicates the existing land uses (Include Map of Land Use of CIA)

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.

One improvement in pedestrian safety and agility has recently been addressed along Grand River Avenue. The improvements required along M-43 by the Michigan Department of Transportation include the raising of Grand River and Okemos Road. The construction project was a 20-month reconstruction of the drainage system beneath Okemos and Grand River Ave. intersection. The inclusion of three pedestrian islands occurred at the final stages of the road improvement. These three islands are introduced at the 4900 block, 2000 block, and 1800 block of Grand River Ave. Remaining improvements in the development area have not yet occurred but are further described in the development plan under "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.

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The estimated cost of improvements is not yet known as the Corridor Improvement Authority does not have a potential project yet proposed. The expected "Proposed Improvements" are listed below.

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 CIA are not known yet. The "Proposed Improvements" 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 USE CONTEMPLATED FOR THE SPACE.

There are no known parts of the development area that are designated to be left as open space at this time. Contemplated open space may include the designated land preserve along Grand River Avenue that was established prior to the establishment of the CIA.

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.

The Corridor Improvement 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 CIA, 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.

Mixed-use by right is a required zoning allowance for Corridor Improvement Authorities based on PA 57 of 2018(Recodified Act). The Mixed Use Planned Unit Development (MUPUD) zoning district will be included in the updated Masterplan adopted in 2023 and allowance will coincide with the CIA District and anticipated forms of development. It is not anticipated that the road network's location will change significantly, although there will be physical improvements to the roads and underground utilities. The most recent notable change to the road infrastructure occurred with the Grand River Okemos Road construction project assumed by the Michigan Department of Transportation and Ingham County Road Departments. The improvement involved the raising of the intersection of Okemos Road and Grand River Avenue, the raising of Grand River Avenue at Hamilton Road, and the milling and paving of Grand River Avenue from Hamilton Road to Cornell Road. The Ingham County Drain office included update infrastructure to support increased water flow capacity at the Okemos and Grand River Avenue intersection to allow the continued flow of water to the Red Cedar River and reduction of flooding during heavy rainstorms. This update began in May of 2022 and will be completed in August of 2023.

I. AN ESTIMATE OF THE COST OF DEVELOPMENT, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE DEVELOPMENT, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

Development project cost estimates will vary per proposed project. There are no active proposed projects at this time 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 "**Future Progress and Eligible Supporting Activities**". In addition to TIF tax capture, the CIA reserves the ability to utilize the following financing options for CIA projects/activities:

- a. Special assessments;

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- b. Revenue bonds;
- c. Revenues from property owned or leased by the CIA;
- d. Donations to CIA;
- e. Grants to CIA; and
- f. 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.

No known designated person, persons natural or corporate to whom all or a portion of a development that will be leased, sold, or conveyed in any manner and for whose benefit the project is being undertaken.

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.

Proper procedures for bidding for projects associated with the Authority will be conducted based on the requirements of the Charter Township of Meridian, State of Michigan, and Federal laws of the United States of America. Any leasing, purchasing, or conveying in any manner of all or a portion of development upon its completion will be expressed in a signed agreement if the Authority will be the entity to provide such an agreement between itself, persons natural or corporate of the manner in which it shall be leased, conveyed, sold, or otherwise managed.

L. ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED.

There are no known persons residing in the development area or families and individuals that the Authority expects to be displaced.

M. A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA.

There are currently no known persons to be relocated or displaced due to the establishment of a development in any new housing in the development area. Should a project be presented to the Authority or undertaken by the Authority in which a designated site includes persons or individuals to be displaced, a plan will be presented in accordance with the Act, State, and local laws to ensure a plan for displacement is adopted.

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, 84 STAT 1894.

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 1972 PA 227, MCL 213.321 TO 213.332

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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. THE REQUIREMENT THAT AMENDMENTS TO AN APPROVED DEVELOPMENT PLAN OR TAX INCREMENT PLAN MUST BE SUBMITTED BY THE AUTHORITY TO THE GOVERNING BODY FOR APPROVAL OR REJECTION.

Any amendment to the adopted tax increment finance plan of the Corridor Improvement Authority shall be submitted by the Authority to the Meridian Charter Township board for approval or rejection of the proposed amendment.

Q. A SCHEDULE TO PERIODICALLY EVALUATE THE EFFECTIVENESS OF THE DEVELOPMENT PLAN

The Corridor Improvement Authority of Meridian Charter Township will at least once every five years in conjunction and coordination of their Masterplan review the effectiveness of the Tax Increment Financing plan as adopted by the Township Board. The review will include a written communication to the Township Board of the analysis, the approved projects financed through the Plan, and the outcome of each project as defined by the Plan. The review of the Plan may be conducted prior to the required 5-year benchmark and should include a written statement as to whether the plan shall need amending.

R. 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.

Future Progress and Eligible Supporting Activities

The Meridian Township CIA established in 2017 has no current means for financing of any redevelopment project. The CIA has determined that a Development Plan (Plan) which captures new incremental tax revenues beginning in 2023 will support a reimagining of Grand River Avenue, market available redevelopment options, and elevate the ability of a developer to meet the demands of the community with a feasible project. A shift in the economy dramatically since COVID-19 has prioritized the following for the CIA:

- Address the economic downturn and use of the Meridian Mall;
- Support the redevelopment along the corridor with updated drain infrastructure;
- Develop and encourage the establishment of pedestrian friendly routes along and through the corridor. Include options for the authority to help with financing these walkable options.
- Support the removal and remediation of parcels with environmental contamination that pose as a threat to human health and the environment and are barriers to support safe and economical redevelopment, and;
- Market the areas in the district where previously proposed redevelopment projects have failed due to the issues.

Further, the CIA has identified specific projects within the CIA District that need funding. A key redevelopment project will be at 1982 W. Grand River Avenue, formally known as Meridian Mall. A site established in the 1960s, Meridian Mall was a competitive shopping commercial retail development to rival the Lansing Mall and Frandor retail areas of the Lansing region. Today, the Meridian Mall struggles against the change in commercial retail, becoming an online experience with over 800,000 square feet of commercial leasing space. Post-COVID-19 commercial and commercial office has suffered to resurge due to the prohibitive cost of leasing, dilapidated options, and increasing affordability of online commerce experiences. The redevelopment of the centralized commercial retail option in the Township will once again elevate Meridian Township as the prime location for business and attract new residents. Establishing a base tax year in 2023 will grant the district access to guarantee a tax increase due to expected continued development and draw for commercial opportunity along Grand River Avenue. This will allow the first full year of capture to begin 2024 on a 20-year plan, sun-setting 2044.

As such, it is necessary to review the eligible activities to be included in the Plan. Eligible activities are categories or projects which the CIA is eligible to spend tax increment revenue for enhancing, improving, or redeveloping the district. Funds can also be utilized for marketing the core business district. Below is a description of eligible activities and a projection of their estimated costs. These **Future Progress and Eligible Supporting Activities** are adopted as potential future development projects to be reimbursed to a developer as they meet the priority intent of this Plan.

1. **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 CIA 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. **\$160,000.**

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. **\$1,000,000.**

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3. **Façade Improvements** – Typically, CIA'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 CIA District. **\$500,000.**
4. **Planning/Urban 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. **\$100,000.**
5. **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, 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 CIA. **\$100,000.**
6. **Demolition** – Occasionally, development opportunities require demolition of existing sites and structures. The CIA can participate in the costs of the demolition process when it is appropriate to spur new development opportunities. **\$500,000.**
7. **Broadband/High Speed Wireless Internet Services** – Broadband/High Speed Internet services has elevated several aspects of commerce. Online presence for commercial retail, restaurants, service industry, hospitality and tourism industries are a key component to their vitality. As development occurs on along the corridor, it is imperative financial study, improvement, and installation of Broadband/High Speed internet services are considered an eligible and smart investment for the community. Several buildings in current use are without adequate high speed service and require individual leases to maintain separate services which increases the cost of business. The inclusion of a portion of funding in support of Broadband/High Speed Internet services accessible to the public is a supporting element of this plan. **\$500,000.**
8. **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. **\$10,000,000.**
9. **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. Projects that can enhance these spaces all fall under the eligible activity expenses of the CIA. **\$3,000,000.**
10. **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 CIA 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 township 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 township and CIA. **\$5,000,000.**

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11. **Site Preparation** – Costs associated with site preparation can be significant for both public and private investment. These costs include such activities as clearing & grubbing, compaction and sub-base preparation, cut and fill operations, dewatering, excavation for unstable material, foundation work to address special soil concerns, retaining walls, temporary sheeting/shoring, specific and unique activities, etc.) anything on private property not in a public right-of-way to support density and prohibitive costs to allow for greater density in accordance with local zoning, master plans and township goals.

\$1,000,000.

12. **Environmental Activities** – Environmental Activities would include activities beyond what may be supported by the Michigan Department of Environmental Quality (MDEQ) under an approved Brownfield Plan and Act 381 Work Plan to protect human health and the environment, off-set cost prohibitive environmental costs and insurance needs, etc. **\$1,500,000.**

13. **Gap Funding** – Recognizing that the cost of mixed-use, traditional development is higher than it is for undeveloped sites, the Township 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 township to create new employment opportunities within the CIA District.

\$2,500,000.

14. **Consultation and Operational Expenditures** – The Consultation and Operational Expenditures category provides for professional services and operational activities relating to the CIA. This category is relatively variable and is subject to the level and complexity of future activities taken on by the CIA. Professional services may be required to implement the proposals within this Plan and to manage and operate the CIA. 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. CIA operational activities may include but are not limited to, public notices, mailings, office supplies, administrative support, equipment usage/rental, etc. **\$700,000.**

Total Estimated Cost of All Projects: 26,560,000

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CIA DISTRICT MAP BOUNDARIES

BELOW IS A MAP WITH BOUNDARY OF THE CORRIDOR IMPROVEMENT AUTHORITY OUTLINED AND DESIGNATED BY THE ADOPTION OF THE MERIDIAN TOWNSHIP BOARD.

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MAP 2: EXISTING LAND USE FOR CIA BOUNDARY

MAP 3: FUTURE LAND USE OF CORRIDOR IMPROVEMENT AUTHORITY DISTRICT

TAX INCREMENT FINANCING PLAN

EXPLANATION OF TAX INCREMENT FINANCE PROCEDURES

As provided in the Recodified Act PA 57 of 2018, tax increment financing is a potential tool for financing specified eligible projects, redevelopment and planning of designated development areas within the Authority's district. The incremental increase in funding may be used to acquire land, determine the feasibility of projects, fund facilities, structures, or improvements within the district. The applied eligible projects as defined by the Authority will also allow the financing of:

- 1) Redevelopment of priority sites within the district.
- 2) Marketing/promotion of businesses within the district.
- 3) Plan and financing public improvement projects.
- 4) Acquisition of land in association with a development or redevelopment project.
- 5) Construction of new development.
- 6) Administration of the plan (including continued evaluation of its effectiveness).
- 7) Determine the feasibility of projects through comprehensive data collection.

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 Corridor Improvement Authority and adopted by the Township Board.

After several discussions with staff and the CIA Board, it was the decision to capture only from a portion of the eligible properties within the district for the base value shown below. The CIA boundary currently covers the parcels at 2055 W Grand River Avenue which includes Chik-Fil-a, Aspen Dental, Verizon Wireless, and Meijer retailers. The potential for capture of these parcels are void as they are included in the Downtown Development Authority taxable capture and TIF Plan. By the Act, there is no allowance to layer two TIF captures based on the specific millages allowed to be included in a capture. In addition the Corridor includes commercial retailers like Kroger, Marshall's and Target that have in past years objected to their taxable value, and may receive a reduction in taxes. This would negatively impact the district's overall capture should large box stores be included in the capture. In addition the decision to remove the Meridian Mall at 1982 W Grand River Avenue was determined as the best option for future development. This will allow the Mall to access other tax abatement incentives and as an included parcel of the district, layer the eligible reimbursements of the CIA TIF Plan for redevelopment.

1. 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, 2022 and finally equalized by the state in May of 2023. This is commonly considered the SEV for 2023. As shown in Table 1, the base value of real property in the district is **\$ 49,020,541.00**.

Table 1
Estimated Taxable Value Increase
ESTIMATED TAX CAPTURE VALUE 2023- 2043

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The purpose of the Tax Increment Financing Plan is to ensure that revenue from the capture will support public improvements associated with redevelopment and development of the district. Costs for contracted services increase annually and to address the current infrastructure to raise the standards to 2023 development codes will be higher than anticipated. The adopted Plan will grant a development the incentive to meet the needs of the community, address historic issues of a site in an area that has seen economic distress and downturn. Some assumptions are involved in order to project property values into the future to determine anticipated revenues. These assumptions are identified in the tables below.

2. Capturable Taxable Value. Development is expected over the entire CIA District during the life of the Plan. Assuming development scenarios assembled by the CIA and using current/potential tax projections, we below is a table to show in detail the base value and expected increase. For projection purposes of this Plan, the below Table 2 assumes taxable value based on a proposed redevelopment project across the corridor avenue, with a 2% Inflation Rate Multiplier on Base Taxable Values. The Plan does not project any other new development or increases in value due to private investments/improvements beyond the CIA district.

This Plan will include a pass-through to the four other tax jurisdictions to maintain their general fund balances throughout the duration of the plan. This will be done based on the direction of the Act, starting with the existing base taxes paid (Base Year 2023) of all parcels in the District. As provided for in the Act, and a portion (2% property value increase) of the increase on the base taxes paid due to any new private development within the District that results in added private investment/improvements thus increasing taxable values on those specific parcels. 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 Meridian Charter Township, as provided for in the Act. The property value increase used is the current 20-Year Average Inflation Rate Multiplier of 2% growth/year (per the Michigan Department of Treasury Annual Bulletin "Consumer Price Level (CPL/CPI)" Memo).

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Table 2
Estimated Taxable Value Capture
ESTIMATED TAX CAPTURE VALUE 2023 - 2043

3. **Tax Increment Capture.** Beginning with the 2024 tax collection, and for each year of the Plan, municipal and county treasurers shall transmit to the CIA, 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 57 of 2018. Voted and separately identified debt millage revenues do not come to the CIA, 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. Tax increment revenues do not include any of the following:

- a. Taxes under the state education tax act, 1993 PA 331, MCL 211.901 to 211.906.
- b. Taxes levied by local or intermediate school districts.
- c. 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 the ad valorem property taxes.
- d. 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 the ad valorem property taxes.
- e. Ad valorem property taxes exempted from capture under section 18(5) or specific local taxes attributable to the ad valorem property taxes.
- f. Ad valorem property taxes specifically levied for the payment of principal and interest of obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit or specific taxes attributable to those ad valorem property taxes.

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

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS TO BE INCURRED

The Corridor Improvement 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 PA 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 CIA. 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 2023 and will cease with tax collections due in December 2043, 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.**

After review of the available funding from Meridian Charter Township Ingham County, Capital Area Transportation Authority (CATA), Capital Region Airport Authority (CRAA), and Lansing Community College (LCC). The following is a proposal of the impact of financing on all tax jurisdictions that will be included in the 20-year Plan.

Once the base taxable value of the District is set, the CIA 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. The revenue to each taxing jurisdiction would effectively be frozen at the base value for the entire term of the CIA Plan.

Presented below is a summary of the impact to taxing jurisdictions if proposed redevelopment occurs in the district. The impact to each individual taxing jurisdiction will be their proportionate share of the actual amount of the total tax increment revenues captured. For Plan projection purposes, the impact to each individual taxing jurisdiction may be as much as their proportionate share of _____ in projected tax increment revenue.

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Table 3
Estimated Tax Increment Revenue Capture by Taxing Jurisdiction
ESTIMATED TAX CAPTURE VALUE 2023 - 2043

PLAN FOR THE EXPENDITURE OF CAPTURED ASSESSED VALUE BY THE AUTHORITY

1. **Estimate of Tax Increment Revenues.** Table 3 above summarizes the estimated Capturable tax increment revenues by year. The projected annual growth in taxable value is estimated at 2% annually for the district and is shown in Tables 1 and 2 above. 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% 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% Inflationary Increase and used in accordance to this Plan to accelerate the implementation and success of this Plan and the proposed improvements:

1. Expenditure of Tax Increment Revenues.
2. 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 CIA 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.

**TABLE 4
PARCELS IN THE CIA DISTRICT**

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LEGAL DESCRIPTION OF THE DISTRICT

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

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MAILING ADDRESS CITY/Z	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
EAST LANSING MI 48823	\$34,024.00	\$34,704.48	\$35,398.57	\$36,106.54	\$36,828.67	\$37,565.25	\$38,316.55	\$39,082.88	\$39,864.54	\$40,661.83	\$41,475.07	\$42,304.57	\$43,150.66
EAST LANSING MI 48823	\$36,500.00	\$37,230.00	\$37,974.60	\$38,734.09	\$39,508.77	\$40,298.95	\$41,104.93	\$41,927.03	\$42,765.57	\$43,620.88	\$44,493.30	\$45,383.16	\$46,290.83
EAST LANSING MI 48823	\$308,887.00	\$315,064.74	\$321,366.03	\$327,793.36	\$334,349.22	\$341,036.21	\$347,856.93	\$354,814.07	\$361,910.35	\$369,148.56	\$376,531.53	\$384,062.16	\$391,743.40
EAST LANSING MI 48823	\$286,048.00	\$291,768.96	\$297,604.34	\$303,556.43	\$309,627.55	\$315,820.11	\$322,136.51	\$328,579.24	\$335,150.82	\$341,853.84	\$348,690.92	\$355,664.73	\$362,778.03
EAST LANSING MI 48823	\$340,438.00	\$347,246.76	\$354,191.70	\$361,275.53	\$368,501.04	\$375,871.06	\$383,388.48	\$391,056.25	\$398,877.38	\$406,854.92	\$414,992.02	\$423,291.86	\$431,757.70
EAST LANSING MI 48823	\$223,340.00	\$227,806.80	\$232,362.94	\$237,010.19	\$241,750.40	\$246,585.41	\$251,517.11	\$256,547.46	\$261,678.41	\$266,911.97	\$272,250.21	\$277,695.22	\$283,249.12
EAST LANSING MI 48823	\$2,184,842.00	\$2,228,538.84	\$2,273,109.62	\$2,318,571.81	\$2,364,943.25	\$2,412,242.11	\$2,460,486.95	\$2,509,696.69	\$2,559,890.63	\$2,611,088.44	\$2,663,310.21	\$2,716,576.41	\$2,770,907.94
EAST LANSING MI 48823	\$1,000,739.00	\$1,020,753.78	\$1,041,168.86	\$1,061,992.23	\$1,083,232.08	\$1,104,896.72	\$1,126,994.65	\$1,149,534.55	\$1,172,525.24	\$1,195,975.74	\$1,219,895.26	\$1,244,293.16	\$1,269,179.03
SILVER SPRING MD 20904	\$432,310.00	\$440,956.20	\$449,775.32	\$458,770.83	\$467,946.25	\$477,305.17	\$486,851.28	\$496,588.30	\$506,520.07	\$516,650.47	\$526,983.48	\$537,523.15	\$548,273.61
OSHTEMO MI 49077	\$96,600.00	\$98,532.00	\$100,502.64	\$102,512.69	\$104,562.95	\$106,654.21	\$108,787.29	\$110,963.04	\$113,182.30	\$115,445.94	\$117,754.86	\$120,109.96	\$122,512.16
LANSING MI 48912	\$912,886.00	\$931,143.72	\$949,766.59	\$968,761.93	\$988,137.16	\$1,007,899.91	\$1,028,057.91	\$1,048,619.06	\$1,069,591.45	\$1,090,983.27	\$1,112,802.94	\$1,135,059.00	\$1,157,760.18
EAST LANSING MI 48823	\$6,396,143.00	\$6,524,065.86	\$6,654,547.18	\$6,787,638.12	\$6,923,390.88	\$7,061,858.70	\$7,203,095.87	\$7,347,157.79	\$7,494,100.95	\$7,643,982.97	\$7,796,862.63	\$7,952,799.88	\$8,111,855.88
OKEMOS MI 48864	\$284,212.00	\$289,896.24	\$295,694.16	\$301,608.05	\$307,640.21	\$313,793.01	\$320,068.87	\$326,470.25	\$332,999.66	\$339,659.65	\$346,452.84	\$353,381.90	\$360,449.54
MILL CREEK WA 98012	\$638,700.00	\$651,474.00	\$664,503.48	\$677,793.55	\$691,349.42	\$705,176.41	\$719,279.94	\$733,665.54	\$748,338.85	\$763,305.62	\$778,571.74	\$794,143.17	\$810,026.03
EAST LANSING MI 48823	\$102,689.00	\$104,742.78	\$106,837.64	\$108,974.39	\$111,153.88	\$113,376.95	\$115,644.49	\$117,957.38	\$120,316.53	\$122,722.86	\$125,177.32	\$127,680.86	\$130,234.48
EAST LANSING MI 48823	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DETROIT MI 48207	\$672,483.00	\$685,932.66	\$699,651.31	\$713,644.34	\$727,917.23	\$742,475.57	\$757,325.08	\$772,471.58	\$787,921.02	\$803,679.44	\$819,753.02	\$836,148.09	\$852,871.05
EAST LANSING MI 48823	\$1,162,912.00	\$1,186,170.24	\$1,209,893.64	\$1,234,091.52	\$1,258,773.35	\$1,283,948.82	\$1,309,627.79	\$1,335,820.35	\$1,362,536.75	\$1,389,787.49	\$1,417,583.24	\$1,445,934.90	\$1,474,853.60
LANSING MI 48910	\$369,352.00	\$376,739.04	\$384,273.82	\$391,959.30	\$399,798.48	\$407,794.45	\$415,950.34	\$424,269.35	\$432,754.74	\$441,409.83	\$450,238.03	\$459,242.79	\$468,427.64
EAST LANSING MI 48823	\$39,965.00	\$40,764.30	\$41,579.59	\$42,411.18	\$43,259.40	\$44,124.59	\$45,007.08	\$45,907.22	\$46,825.37	\$47,761.87	\$48,717.11	\$49,691.45	\$50,685.28
ALMA MI 48801	\$2,650,889.00	\$2,703,906.78	\$2,757,984.92	\$2,813,144.61	\$2,869,407.51	\$2,926,795.66	\$2,985,331.57	\$3,045,038.20	\$3,105,938.96	\$3,168,057.74	\$3,231,418.90	\$3,296,047.28	\$3,361,968.22
EAST LANSING MI 48823	\$144,500.00	\$147,390.00	\$150,337.80	\$153,344.56	\$156,411.45	\$159,539.68	\$162,730.47	\$165,985.08	\$169,304.78	\$172,690.88	\$176,144.69	\$179,667.59	\$183,260.94
BATH MI 48808	\$246,684.00	\$251,617.68	\$256,650.03	\$261,783.03	\$267,018.69	\$272,359.07	\$277,806.25	\$283,362.38	\$289,029.62	\$294,810.22	\$300,706.42	\$306,720.55	\$312,854.96
EAST LANSING MI 48823	\$189,000.00	\$192,780.00	\$196,635.60	\$200,568.31	\$204,579.68	\$208,671.27	\$212,844.70	\$217,101.59	\$221,443.62	\$225,872.50	\$230,389.95	\$234,997.74	\$239,697.70
EAST LANSING MI 48823	\$83,900.00	\$85,578.00	\$87,289.56	\$89,035.35	\$90,816.06	\$92,632.38	\$94,485.03	\$96,374.73	\$98,302.22	\$100,268.27	\$102,273.63	\$104,319.10	\$106,405.49
EAST LANSING MI 48823	\$4,818,258.00	\$4,914,623.16	\$5,012,915.62	\$5,113,173.94	\$5,215,437.41	\$5,319,746.16	\$5,426,141.09	\$5,534,663.91	\$5,645,357.19	\$5,758,264.33	\$5,873,429.62	\$5,990,898.21	\$6,110,716.17
CHARLOTTE NC 28255	\$343,202.00	\$350,066.04	\$357,067.36	\$364,208.71	\$371,492.88	\$378,922.74	\$386,501.19	\$394,231.22	\$402,115.84	\$410,158.16	\$418,361.32	\$426,728.55	\$435,263.12
EAST LANSING MI 48823	\$240,704.00	\$245,518.08	\$250,428.44	\$255,437.01	\$260,545.75	\$265,756.67	\$271,071.80	\$276,493.23	\$282,023.10	\$287,663.56	\$293,416.83	\$299,285.17	\$305,270.87
DECATUR IL 62526	\$582,300.00	\$593,946.00	\$605,824.92	\$617,941.42	\$630,300.25	\$642,906.25	\$655,764.38	\$668,879.66	\$682,257.26	\$695,902.40	\$709,820.45	\$724,016.86	\$738,497.20
LENEXA KS 66215	\$342,300.00	\$349,146.00	\$356,128.92	\$363,251.50	\$370,516.53	\$377,926.86	\$385,485.40	\$393,195.10	\$401,059.01	\$409,080.19	\$417,261.79	\$425,607.03	\$434,119.17
MEMPHIS TN 38103	\$514,000.00	\$524,280.00	\$534,765.60	\$545,460.91	\$556,370.13	\$567,497.53	\$578,847.48	\$590,424.43	\$602,232.92	\$614,277.58	\$626,563.13	\$639,094.39	\$651,876.28
LANSING MI 48933	\$733,430.00	\$748,098.60	\$763,060.57	\$778,321.78	\$793,888.22	\$809,765.98	\$825,961.30	\$842,480.53	\$859,330.14	\$876,516.74	\$894,047.08	\$911,928.02	\$930,166.58
NEW YORK NY 10017	\$193,700.00	\$197,574.00	\$201,525.48	\$205,555.99	\$209,667.11	\$213,860.45	\$218,137.66	\$222,500.41	\$226,950.42	\$231,489.43	\$236,119.22	\$240,841.60	\$245,658.44
EAST LANSING MI 48823	\$103,485.00	\$105,554.70	\$107,665.79	\$109,819.11	\$112,015.49	\$114,255.80	\$116,540.92	\$118,871.74	\$121,249.17	\$123,674.15	\$126,147.64	\$128,670.59	\$131,244.00
LANSING MI 48933	\$198,300.00	\$202,266.00	\$206,311.32	\$210,437.55	\$214,646.30	\$218,939.22	\$223,318.01	\$227,784.37	\$232,340.06	\$236,986.86	\$241,726.59	\$246,561.13	\$251,492.35
LANSING MI 48933	\$892,512.00	\$910,362.24	\$928,569.48	\$947,140.87	\$966,083.69	\$985,405.37	\$1,005,113.47	\$1,025,215.74	\$1,045,720.06	\$1,066,634.46	\$1,087,967.15	\$1,109,726.49	\$1,131,921.02
EAST LANSING MI 48823	\$2,979.00	\$3,038.58	\$3,099.35	\$3,161.34	\$3,224.57	\$3,289.06	\$3,354.84	\$3,421.93	\$3,490.37	\$3,560.18	\$3,631.38	\$3,704.01	\$3,778.09
EAST LANSING MI 48823	\$111,640.00	\$113,872.80	\$116,150.26	\$118,473.26	\$120,842.73	\$123,259.58	\$125,724.77	\$128,239.27	\$130,804.05	\$133,420.13	\$136,088.54	\$138,810.31	\$141,586.51
OKEMOS MI 48864	\$352,025.00	\$359,065.50	\$366,246.81	\$373,571.75	\$381,043.18	\$388,664.04	\$396,437.33	\$404,366.07	\$412,453.39	\$420,702.46	\$429,116.51	\$437,698.84	\$446,452.82
LANSING MI 48909	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OKEMOS MI 48864	\$159,700.00	\$162,894.00	\$166,151.88	\$169,474.92	\$172,864.42	\$176,321.70	\$179,848.14	\$183,445.10	\$187,114.00	\$190,856.28	\$194,673.41	\$198,566.88	\$202,538.21
DAVISON MI 48423	\$324,568.00	\$331,059.36	\$337,680.55	\$344,434.16	\$351,322.84	\$358,349.30	\$365,516.28	\$372,826.61	\$380,283.14	\$387,888.80	\$395,646.58	\$403,559.51	\$411,630.70
EAST LANSING MI 48823	\$1,181,302.00	\$1,204,928.04	\$1,229,026.60	\$1,253,607.13	\$1,278,679.28	\$1,304,252.86	\$1,330,337.92	\$1,356,944.68	\$1,384,083.57	\$1,411,765.24	\$1,440,000.55	\$1,468,800.56	\$1,498,176.57
LANSING MI 48933	\$241,200.00	\$246,024.00	\$250,944.48	\$255,963.37	\$261,082.64	\$266,304.29	\$271,630.38	\$277,062.98	\$282,604.24	\$288,256.33	\$294,021.45	\$299,901.88	\$305,899.92
STANWOOD MI 49346	\$314,200.00	\$320,484.00	\$326,893.68	\$333,431.55	\$340,100.18	\$346,902.19	\$353,840.23	\$360,917.04	\$368,135.38	\$375,498.09	\$383,008.05	\$390,668.21	\$398,481.57
LANSING MI 48910	\$541,292.00	\$552,117.84	\$563,160.20	\$574,423.40	\$585,911.87	\$597,630.11	\$609,582.71	\$621,774.36	\$634,209.85	\$646,894.05	\$659,831.93	\$673,028.57	\$686,489.14
STANWOOD MI 49346	\$225,416.00	\$229,924.32	\$234,522.81	\$239,213.26	\$243,997.53	\$248,877.48	\$253,855.03	\$258,932.13	\$264,110.77	\$269,392.99	\$274,780.85	\$280,276.46	\$285,881.99
EAST LANSING MI 48823	\$631,997.00	\$644,636.94	\$657,529.68	\$670,680.27	\$684,093.88	\$697,775.76	\$711,731.27	\$725,965.90	\$740,485.21	\$755,294.92	\$770,400.82	\$785,808.83	\$801,525.01
COMMERCE MI 48390	\$378,968.00	\$386,547.36	\$394,278.31	\$402,163.87	\$410,207.15	\$418,411.29	\$426,779.52	\$435,315.11	\$444,021.41	\$452,901.84	\$461,959.88	\$471,199.07	\$480,623.06
LANSING MI 48917	\$210,462.00	\$214,671.24	\$218,964.66	\$223,343.96	\$227,810.84	\$232,367.05	\$237,014.40	\$241,754.68	\$246,589.78	\$251,521.57	\$256,552.00	\$261,683.04	\$266,916.70
OKEMOS MI 48864	\$168,391.00	\$171,758.82	\$175,194.00	\$178,697.88	\$182,271.83	\$185,917.27	\$189,635.62	\$193,428.33	\$197,296.89	\$201,242.83	\$205,267.69	\$209,373.04	\$213,560.50
OKEMOS MI 48864	\$146,066.00	\$148,987.32	\$151,967.07	\$155,006.41	\$158,106.54	\$161,268.67	\$164,494.04	\$167,783.92	\$171,139.60	\$174,562.39	\$178,053.64	\$181,614.71	\$185,247.01
EAST LANSING MI 48823	\$354,306.00	\$361,392.12	\$368,619.96	\$375,992.36	\$383,512.21	\$391,182.45	\$399,006.10	\$406,986.22	\$415,125.95	\$423,428.47	\$431,897.04	\$440,534.98	\$449,345.68
CHICAGO IL 60661	\$286,200.00	\$291,924.00	\$297,762.48	\$303,717.73	\$309,792.08	\$315,987.93	\$322,307.68	\$328,753.84	\$335,328.91	\$342,035.49	\$348,876.20	\$355,853.73	\$362,970.80



To: Corridor Improvement Authority

From: Amber Clark Director Neighborhoods & Economic Development

Date: July 26, 2023

Re: Call a Meeting for August 23, 2023

The Corridor Improvement Authority members set a regular schedule to meet once every other month for 2023. Members agreed to allow for a regular meeting to be called should the need arise. The CIA at their last meeting in March voted to approve the creation of a TIF plan that would support redevelopment of the Grand River Avenue Corridor. Several meetings and steps must be met in order to have the plan fully adopted by the Township Board. The CIA may desire to include additional public meetings to address these steps and ensure the process for adoption is adhered to.

MOTION: Move to call a regular meeting of the Meridian Township Corridor Improvement Authority on Wednesday, August 23, 2023 at 6:00 PM at Central Fire Station to conduct regular business of the CIA.