Agenda
Brownfield Redevelopment Authority
Board of Directors

City of Kalamazoo

Thursday, October 2, 2025 8:00 AM

Community Room at City Hall, 241 W. South Street

A. CALL TO ORDER/ROLL CALL

B. ADOPTION OF FORMAL AGENDA

C. APPROVAL OF MINUTES

D. PUBLIC COMMENTS

E. DIRECTOR COMMENTS

F. NEW BUSINESS

1. Closed session to review and consider the contents of a Privileged and Confidential communication from the Authority's legal counsel, pursuant to the Michigan Open Meetings Act, MCL 15.268(1)(h).

   (ACTION: Motion to enter into closed session to review and consider the contents of a Privileged and Confidential communication from the Authority's legal counsel, pursuant to the Michigan Open Meetings Act, MCL 15.268(1)(h).)

2. Public hearing for a Transformational Brownfield Plan for Redevelopment Projects at 227 W. Michigan Avenue, 261 E. Kalamazoo Avenue, and 619 Porter Street (and adjacent parcels), Kalamazoo, Michigan

   - Opening of the Public Hearing
   - Project Presentation
   - Public Comment Period
   - Board of Directors Comments
   - Closing of the Public Hearing

3. Adoption of a Resolution Approving Implementation of a Transformational Brownfield Plan for the Redevelopment Project at 227 W Michigan Avenue, 261

E Kalamazoo Avenue, and 619 Porter Street (and adjoining parcels) and Recommend City Commission Adopt the Plan.

G. UNFINISHED BUSINESS

H. COMMUNICATIONS AND ANNOUNCEMENTS

I. STAFF REPORTS AND UPDATES

1. Information about Bond for upcoming Friendship, Village development in Kalamazoo

J. ADJOURNMENT

fishbeck
Engineers | Architects | Scientists | Constructors

2960 Interstate Parkway
Kalamazoo, Michigan 49048

269.342.1100 | fishbeck.com

PlazaCorp Transformational Brownfield Plan (TBP) Project Fact Sheet

Project Summary

The PlazaCorp Transformational Brownfield Plan is contained within five parcels on three distinct Sites within one mile of each other in the City of Kalamazoo. The properties are approximately 3.92 acres in total. This TBP includes the following three development projects: 619 Porter, Speareflex, and The MAC.

Site	Address	Parcel ID	Parcel Size	Basis of Eligibility
619 Porter	619 Porter Street	06-15-261-005	0.28	Facility
	316 E North Street	06-15-260-003	0.463	Facility
	314 E North Street	06-15-260-005	0.58	Facility
Speareflex	261 E Kalamazoo Ave.	06-15-334-001	1.00	Facility and Blighted by virtue of being owned or under the control of a Land Bank Fast Track Authority
The MAC	227 W Michigan Ave.	06-15-359-001	1.6	Historic Resource
		Total Size:	3.923	

- 619 Porter Site: The 619 Porter site is a new construction, mixed-use development. The existing structure on this site is vacant, dilapidated, partially collapsed, and a public hazard. Demolition is necessary due to the roof and exterior walls collapsing, and a weathered interior. Following demolition, the new single structure will be an approximately 60,741-square-foot mixed-use redevelopment. The building will be 5 stories with an estimated 58 residential units and approximately 4,937 square feet of commercial space. The 58 residential units are expected to include approximately 53 one-bedroom apartments and 5 two-bedroom apartments. The residential units are expected to range in size from approximately 540 square feet for a one-bedroom unit to 1,155 square feet for a two-bedroom unit.

  The anticipated private investment for this Project is $22,382,277. Construction of this Project is anticipated to start in Winter 2026 and be completed in Spring 2027.

- Speareflex Site: The Speareflex site is a planned renovation into a residential development. The adaptive re-use of the office to residential conversion on this building will convert the 51,150-square-foot existing structure, called the Speareflex Building, to 57 residential units, including approximately 7 studio apartments, 49 one-bedroom apartments, and 1 two-bedroom apartment. The project is expected to utilize existing surface parking on the parcel, and no new parking is expected to be developed through the completion of this project. The residential units are expected to range from 402 square feet for a studio unit to 930 square feet for a two-bedroom unit.

  The anticipated private investment for this Project is estimated at $18,340,137. Construction of this Project is anticipated to start in Spring 2027 and be completed in Summer 2028.

- **The MAC:** The 227 West Michigan Avenue site is planned for renovation of the existing historic Kalamazoo County Courthouse, which has been a property under the control of Kalamazoo County for decades. The Building is a contributing structure to the Bronson Park Historic District, which is listed on the National Register of Historic Places. The existing structure is approximately 100,501 square feet, and the project will include hotel uses with **approximately 127 hotel keys**. The project is expected to utilize existing parking on the project site and off-site parking under affiliated ownership control by the Developer.

  The anticipated private investment for this project is $55,791,281. Construction of this project is anticipated to start in Winter 2028 and be completed in Winter 2030.

Eligible Costs

School and Local

- **New Construction of Buildings:** The total construction costs of new construction activities at the 619 Porter Site that are expected to be reimbursed with State and Local Property TIF is $3,380,428.
- **Restoration, Alteration, Renovation, or Improvement of Buildings:** The renovations will include the Speareflex Site, which will convert office uses to residential uses, and The MAC, which will renovate vacant governmental spaces to hotel uses. The total renovation costs being reimbursed with State and Local Property TIF related to the Speareflex site is $5,519,922, and related to the MAC is $7,205,204.

  Total: $16,105,554

ESTIMATED TAX CAPTURE REVENUE				
Incentive	**Source**	**Speareflex Site**	**619 Porter Site**	**The MAC**
Construction Sales/Use Tax	State	$169,870	$464,403	$882,895
Construction Income Tax Capture	State	$265,980	$360,675	$1,030,581
Residential Income Tax Capture	State	$6,915,276	$7,116,268	$0
Commercial Withholding Tax Capture	State	$21,196	$430,230	$1,649,984
Incremental Property Tax Capture – School	State	$2,192,179	$1,298,983	$2,297,731
Incremental Property Tax Capture – Local	Local	$3,327,743	$2,081,445	$4,907,473
Sales Tax Capture	State	$0	$1,572,036	$17,761,285
Subtotal		**$12,892,244**	**$13,324,040**	**$28,529,949**
Total TBP Benefit		**$54,746,233**		

	Speareflex Site	619 Porter Site	The MAC	TOTAL
Abatement Type	Commercial Rehabilitation Zone	Neighborhood Enterprise Zone	Commercial Redevelopment Act	
Abatement Length	10 Years	15 Years	12 Years	
Value of Abatement	$462,546	$1,268,064	$2,152,777	**$3,420,841**

BASIS OF TRANSFORMATIONAL		
City of Kalamazoo Population	Minimum Investment Threshold	Total Project Investment
73,598	$50,000,000	$96,513,695

Estimated Outcomes:

Component	Gross Square Feet	Units
Hotel	69,746	127
Residential	81,336	115
Commercial/Retail	8,442	N/A
Back of House	27,250	
Common Area	14,727	
Open (Atrium, etc.)	10,891	
Total	212,392	

- $96,513,695 Total Investment
- 93 FTE Jobs Created
- $44,037 Average Salary ($21.17 per hour, on average)
- 552 Temporary Construction Jobs

Base Value and Future Taxable Value				
Site	Address	Parcel ID	Base Value	Future Taxable Value
619 Porter	619 Porter Street	06-15-261-005	$10,825	$2,598,740
	316 E North Street	06-15-260-003	$6,701	
	314 E North Street	06-15-260-005	$5,600	
Speareflex	261 E Kalamazoo Ave.	06-15-334-001	$0	$3,315,400
The MAC	227 W Michigan Ave.	06-15-359-001	$909,934	$6,096,000
		TOTAL	$933,060	$12,010,140

- 33 Years of Brownfield Plan Capture (30 Years Per Site)
- $1,520,759 Authority Administration Fees (10% Local-Only Estimation)
- $16,105,554 Maximum Amount of Developer Eligible Activities
- $2,137,748 Amount to be Deposited in Local Brownfield Revolving Fund

BRA Board of Directors Staff Report

City of Kalamazoo

TO: Brownfield Redevelopment Authority Board of Directors

FROM: Antonio Mitchell, Director of Community Planning and Economic Development
Prepared by: Jamie McCarthy, BRA Staff Liaison

DATE: October 2, 2025

SUBJECT: Adoption of a Resolution Approving Implementation of a Transformational Brownfield Plan for the Redevelopment Project at 227 W Michigan Avenue, 261 E Kalamazoo Avenue, and 619 Porter Street (and adjoining parcels) and Recommend City Commission Adopt the Plan.

RECOMMENDATION:

It is recommended the BRA Board adopt the Resolution approving implementation of a Transformational Brownfield Plan for the redevelopment project at 227 W Michigan Avenue, 261 E Kalamazoo Avenue, and 619 Porter Street (and adjoining parcels) and recommend City Commission adopt the Plan.

BACKGROUND:

The BRA held a public hearing on the Transformational Brownfield Plan earlier in this meeting. This application from PlazaCorp Realty Advisors, Inc. is related to brownfield incentives for a large-scale mixed-use redevelopment project located at three sites near downtown and the Northside neighborhood of Kalamazoo. The attached resolution approves and recommends a transformational brownfield plan for the redevelopment project located at 227 W Michigan Avenue, 261 E Kalamazoo Avenue, 619 Porter Street, 314 E North Street, and 316 E North Street. Adoption of this resolution authorizes the BRA to implement tax increment financing and related activities under the Plan, contingent upon City Commission approval, as required by the Brownfield Redevelopment Financing Act ("Act 381").

Corridor Improvement Authorities

In July, the Downtown Economic Growth Authority ("DEGA") agreed to an Interlocal Agreement allowing the Brownfield Redevelopment Authority to implement a Transformational Brownfield Plan to capture Tax Increment Revenues ("TIR") on behalf of the project at 227 W Michigan Avenue and 261 E Kalamazoo Avenue. In September, the Northside Cultural Business District Authority ("NCBDA") approved terms of a Voluntary Community Benefits Agreement for TIR passthrough and is finalizing the agreement that will allow the Interlocal Agreement and

Transformational Brownfield Plan.

Other Incentives

PA 210 – Commercial Rehabilitation District
On September 2, 2025, City Commission established a Commercial Rehabilitation District for the Spearflex component of the project. In October, City Commission will consider an application for a Commercial Rehabilitation Exemption Certificate for 261 E Kalamazoo Avenue. If approved, the taxable value of the property will be frozen at its pre-rehabilitation level for a period of 10 years.

PA 255 – Commercial Redevelopment District
On September 2, 2025, City Commission established a Commercial Redevelopment District for the Michigan Avenue Courthouse component of the project. In October, City Commission will consider an application for a Commercial Redevelopment Exemption Certificate for 227 W Michigan Avenue. If approved, the taxable value will be frozen at its current level for a period of 12 years.

PA 147 – Neighborhood Enterprise Zone
City Commission will consider the creation of a Neighborhood Enterprise Zone (NEZ) for the 619 Porter and adjoining parcels at its October meetings. Establishing this district would provide an additional incentive to help offset the increased tax burden associated with large-scale housing investment. The NEZ certificate would freeze the property's taxable value at its pre-rehabilitation level for a period of 15 years, with the abatement phasing out in the final three years of the term.

All of these local incentives are intended to be **stacked with the Transformational Brownfield Plan**, providing a coordinated package of tax incentives across multiple project components.

Mixed Income and Work Force Housing

The project will add a total of 115 high-quality residential rental units along E. Kalamazoo Avenue and E. North Street, including the redevelopment of the Spearflex and 619 Porter buildings. These investments will bring new housing options to a key corridor and the Northside Neighborhood, supporting both neighborhood revitalization and the City's broader housing goals.

The Spearflex building will include 57 studio, one-bedroom, and two-bedroom units, and the 619 Porter building will include 58 one- and two-bedroom units. The development is primarily intended to provide workforce and market-rate rental housing, while including a limited number of units affordable to lower-income households, designed to serve a range of household incomes and support neighborhood vitality.

A local binding housing agreement will set specific rent and income restrictions for a portion of the units for a 10-year period. This agreement is currently under negotiation and will be brought

forward to the Brownfield Redevelopment Authority and City Commission in the coming weeks. The housing commitments are tied to the state income tax withholding incentive associated with the Transformational Brownfield Plan. These revenues are collected and awarded by the State of Michigan and do not impact the City's general fund or other local taxing jurisdictions, but they play a critical role in supporting the overall project financing.

Approval Timeline

- City Commission Presentation (October 6): The Transformational Brownfield Plan.
- City Commission Adoption (October 20): The Plan is scheduled for City Commission adoption on this date.
- State Approval (December 2025): Final approval by the Michigan Strategic Fund is targeted for December 2025.
- BRA Loan Terms and Housing Agreement: The BRA Board will consider Loan Agreement and Binding Housing Agreement at its regular October 16 meeting.

FISCAL IMPACT:

Fiscal Impacts from this Brownfield Plan:
- $16,105,554 maximum amount of developer reimbursement
- $1,520,759 BRA administrative fee (10% local-only estimate)
- $2,137,748 estimated to be deposited into Local Brownfield Revolving Fund

CITY OF KALAMAZOO
BROWNFIELD REDEVELOPMENT AUTHORITY

RESOLUTION APPROVING AND RECOMMENDING A TRANSFORMATIONAL BROWNFIELD PLAN FOR THE PLAZACORP KALAMAZOO REDEVELOPMENT PROJECT AT 227 W MICHIGAN AVENUE, 261 E KALAMAZOO AVENUE, 619 PORTER STREET, 314 E NORTH STREET, AND 316 E NORTH STREET, KALAMAZOO, MICHIGAN.

Minutes of a special meeting of the City of Kalamazoo Brownfield Redevelopment Authority held October 2, 2025 at 8:00 a.m., local time at 241 W. South Street, in Kalamazoo, Michigan.

PRESENT:

_____

_____

ABSENT: _____

The following resolution was offered by Member _____ and supported by Member _____.

WHEREAS, pursuant to 1996 PA 381, as amended ("Act 381"), the City of Kalamazoo Brownfield Redevelopment Authority (the "Authority") has been established by resolution of the City Commission of the City of Kalamazoo (the "City") for the purpose of promoting the revitalization of certain properties in the City; and

WHEREAS, under Act 381 the Authority is authorized to develop and propose for adoption by City Commission a transformational brownfield plan for one or more parcels of eligible property; and

WHEREAS, in accordance with Section 13c of Act 381, the Authority has submitted a proposed Act 381 Transformational Brownfield Plan for the multi-site, mixed-use development (the "Plan"), as attached in *Exhibit A*; and

WHEREAS, the developer proposes to develop "Plazacorp Kalamazoo TBP" a three site,

3.92 acre, mixed-use real estate development project at 227 W. Kalamazoo (Michigan Avenue Courthouse or "MAC", 261 E Kalamazoo Avenue or "Spearflex", and 619 Porter Street and 314 and 316 E North Streets, or "619 Porter"), which is expected to include approximately 8,442 square feet of retail and commercial space, 115 residential rental units covering 81,336 square feet of residential space, and 127 hotel keys within 69,746 square feet of hotel space, spread over multiple buildings constructed in multiple component phases (the "Project"); and

WHEREAS, the developer intends to apply with the Michigan Strategic Fund (MSF) for transformational brownfield plan approval for the Project under Act 381; and

WHEREAS, in accordance with the Section 14 and 14a of Act 381, the Board of Directors of the Authority has considered the proposed Plan and desires to approve the proposed Plan and to recommend that City Commission adopt a resolution approving the proposed Plan; and

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT:

1. The Board of Directors of the Authority has determined that the adoption of the Plan is consistent with the purposes and requirements of Act 381 and recommends its submittal to City Commission for approval.

2. The Board of Directors of the Authority approves the Plan substantially in the form attached hereto and on file with the Authority.

3. The Executive Director of the Authority is hereby authorized and directed by the Board of the Directors of the Authority to submit a certified copy of this Resolution and the Plan, substantially in the form attached hereto, to the City Clerk, together with a request that the City Commission take all other actions required to approve the Plan in accordance with Act 381.

4. The Attorney In Fact of the Authority shall hereafter have the authority to take such other actions necessary or appropriate to implement the provisions and intent of this Resolution on behalf of the Authority.

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

YEAS: _____

_____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

RESOLUTION DECLARED ADOPTED.

Dated: _____, 2025

_____
Andrew Schipper, Secretary

CERTIFICATION

The foregoing is a true and complete copy of a resolution adopted by the City of Kalamazoo Brownfield Redevelopment Authority at a regular meeting held on October 2, 2025. Public notice was given and the meeting was conducted in full compliance with the Michigan Open Meetings Act (PA 267, 1976). Minutes of the meeting will be available as required by the Act.

Dated: October 2, 2025

_____

Andrew Shipper, Secretary

EXHIBIT A

ACT 381 TRANSFORMATIONAL BROWNFIELD PLAN

ACT 381 COMBINED TRANSFORMATIONAL BROWNFIELD PLAN

PLAZACORP KALAMAZOO TBP
261 East Kalamazoo Avenue, 619 Porter Street, 314 East North Street, 316 East North Street, and 227 West Michigan Street
City of Kalamazoo, Kalamazoo County, Michigan
City of Kalamazoo Brownfield Redevelopment Authority

September 26, 2025

Prepared by:
Michigan Growth Advisors
100 W Michigan Avenue
#200
Kalamazoo, MI 49007

Approved by the City of Kalamazoo Brownfield Redevelopment Authority on _____

Approved by the Kalamazoo City Commission on _____

TABLE OF CONTENTS

1.0 INTRODUCTION

1.1 Proposed Redevelopment and Future Use for Each Eligible Property
1.2 Eligible Property Information
1.3 Project Justification
1.4 Historical Use and Previous Ownership of Each Eligible Property
1.5 Current Use of Each Eligible Property
1.6 Site Conditions and Known Environmental Contamination Summary
1.7 Functionally Obsolete, Blighted and/or Historic Conditions
1.8 Transit-Oriented Development or Transit-Oriented Property Qualification
1.9 Information Required by Section 15(12) of the Statute

2.0 INFORMATION REQUIRED BY SECTION 13C OF THE STATUTE

2.1 Basis for Designating the Plan as a Transformational Brownfield Plan (TBP) Under Section 2(VV)
2.2 A Description of the Costs of the TBP Intended to be Paid for with Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues
2.3 An Estimate of the Amount of Construction Period Income Tax Capture Revenues, Construction Period Sales Tax Exemption, Construction Period Use Tax Exemption, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues Expected to be Generated Annually
2.4 Beginning Date and Duration of Capture of Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues

3.0 INFORMATION REQUIRED BY SECTION 14A(a-d, f) OF THE STATUTE

3.1 Whether the TBP will have a Transformational Impact on Economic Development and Community Revitalization
3.2 Whether the TBP Meets the Requirements of Sections 13, 13B, and 13C
3.3 Reasonableness and Necessity of Eligible Activity Costs
3.4 Reasonableness of Captured Taxable Value, Construction Period Tax Capture Revenue, Withholding Tax Capture Revenue, Income Tax Capture Revenue and Sales and Use Tax Capture Amounts
3.5 Whether Subject to Subsection (22)(D), the TBP Includes Provisions for Affordable Housing

4.0 INFORMATION REQUIRED BY SECTION 14A(3)(e) OF THE STATUTE

4.1 The importance of the project to the community in which it is located
4.2 If the project will act as a catalyst for additional revitalization of the community in which it is located
4.3 The amount of local community and financial support for the project
4.4 The applicant's financial need for a community revitalization incentive
4.5 The extent of reuse of vacant buildings, reuse of historic resources, and the redevelopment of blighted property
4.6 Creation of jobs
4.7 The level of private sector and other contributions, including, but not limited to, federal funds and federal tax credits

4.8 Whether the project is financially and economically sound
4.9 Whether the project increases the density of the area
4.10 Whether the project promotes mixed-use development and walkable communities
4.11 Whether the project converts abandoned public buildings to private use
4.12 Whether the project promotes sustainable development
4.13 Whether the project involves the rehabilitation of a historic resource
4.14 Whether the project addresses area-wide redevelopment
4.15 Whether the project addresses underserved markets of commerce
4.16 The level and extent of environmental contamination
4.17 If the rehabilitation of the historic resource will meet the federal Secretary of the Interior's standards for rehabilitation and guidelines for rehabilitating historic buildings (36 CFR 67)
4.18 Whether the project will compete with or affect existing Michigan businesses within the same industry
4.19 Any other additional criteria approved by the board that are specific to each individual project and are consistent with the findings and intent of this chapter

5.0 SCOPE OF WORK AND COSTS

5.1 EGLE Eligible Activities
5.2 MSF Eligible Activities
5.3 Local Only Eligible Activities

6.0 TAX INCREMENT REVENUE ANALYSIS

6.1 Captured Taxable Value and Property Tax Increment Revenues Estimates
6.2 Combined Plan Financing Method
6.3 Note or Bonded Indebtedness
6.4 Tax Increment Revenues Capture Period
6.5 Future Tax Revenues

7.0 RELOCATION

7.1 Current Residents and Displacement
7.2 Displaced Persons Relocation Plan
7.3 Relocation Costs Provisions
7.4 Compliance with Michigan’s Relocation Assistance Law

8.0 DEVELOPMENT TEAM EXPERIENCE

9.0 ANTICIPATED PROJECT TIMELINE

10.0 ELIGIBLE ACTIVITY TABLE(S)

EXHIBITS

FIGURES

Figure 1	Scaled Property Location Map
Figure 2	Legal Description and Eligible Property Map(s)
Figure 3	Proposed Environmental Sampling Location Map, if applicable
Figure 4	Known Extent of Vertical and Horizontal Contamination Map, if applicable
Figure 5	Color Site Photographs
Figure 6	Redevelopment Project Rendering(s)
Figure 7	Site Plans

TABLE

Table 1	TIF Table (Tax Capture/Reimbursement Schedule)
Table 2	Construction Period Sales and Use Tax Exemption Schedule
Table 3	Construction Period Tax Capture Revenue and Withholding Schedule
Table 4	Withholding Tax Capture Revenue Schedule (Post-Construction)
Table 5	Income Tax Capture Revenue Schedule (Post-Construction)
Table 6	Sales and Use Tax Capture Revenue Schedule (Post-Construction)
Table 7	Safe Harbor Projections and Calculations
Table 8	Total TBP Capture Tables

ATTACHMENTS

Attachment A	Combined Brownfield Plan Resolution(s)
Attachment B	Declaration of Blighted Condition
Attachment C	Documentation of Historic Resource
Attachment D	Verification of Facility Status
Attachment E	Kalamazoo County Housing Needs Assessment
Attachment F	Urban Core and Urban Center Study Kalamazoo
Attachment G	2025 Imagine Kalamazoo Master Plan

ACT 381 COMBINED TRANSFORMATIONAL BROWNFIELD PLAN

1.0 INTRODUCTION

The City of Kalamazoo (the "City") established the City of Kalamazoo Brownfield Redevelopment Authority (the "CKBRA") to facilitate the redevelopment of environmentally contaminated, blighted, functionally obsolete and underutilized properties (collectively "brownfields") through the capture of incremental increases in property tax as authorized by 1996 Public Act 381, as amended, MCL 125.2651 et seq. ("Act 381"). As amended in 2017, Act 381 encourages the development of 'transformational' brownfield projects intended to create a transformational impact on the local economy and result in community revitalization, permitting developers to capture tax revenues generated from additional sources beyond those available to traditional brownfield redevelopment projects. Transformational brownfield projects must include mixed-use developments, combining retail, residential, office and/or hotel uses. To take advantage of the financial incentives available to qualifying transformational projects within Kalamazoo, a developer is required to submit a "Transformational Brownfield Plan" (also referred to in this submission as a "TBP") to the City, the CKBRA and the Michigan Strategic Fund ("MSF") for review and approval.

The Developer PlazaCorp Realty Advisors, Inc., on behalf of 619, LLC; ACW 3, LLC, and 19 PROPS, LLC submits this TBP as applicant and developer of the Projects defined and described in this TBP. Implementation of this TBP is projected to result in transformational economic growth benefiting the City, its residents, and taxing jurisdictions under the CKBRA and entire state of Michigan (the "State").

Upon receipt of required approvals, and to assist in closing an identified financial gap, the Projects included in this TBP will be eligible to capture tax revenues ("TR") and tax increment revenue ("TIR") to fund Eligible Activities, as defined in Act 381. This TBP and the Projects comply with the statutory prerequisites for approval and capture of TR and TIR, as explained in this TBP. This TBP has been prepared in compliance with Act 381. It is intended to be a living document, and many be modified or amended in accordance with Act 381 as may be necessary and permissible.

This TBP: (i) describes three (3) separate project sites (collectively the "Projects") planned to be completed within the City of Kalamazoo and (ii) details information required by Sections 13, 13b, 13c, and 14a of Act 381. It includes a description of Eligible Properties (as that term is defined in Act 381), Eligible Activities, the basis for transformational designation, and methods and plans for redevelopment, along with TR and TIR data. Once approved, this TBP will serve as a guide for the Transformational Brownfield Redevelopment of the Projects.

The identification or designation of a development entity, or a proposed set of specific uses or even an allocation of square footage for various uses, for the eligible properties that are the subject of this TBP shall not be integral to the effectiveness or validity of this TBP. This TBP is intended to propose the capture of various taxes and tax increment revenues from the properties identified in this TBP and to identify and authorize eligible activities to be funded by such tax-based revenues. Changes in the proposed development entities shall not necessitate an amendment to this Brownfield Plan, affect the application of this Brownfield Plan to the property, or impair the rights available to the Authority under this Brownfield Plan, provided that changes in ownership comply with Section 1.2.3.

Changes to the planned development of a Project site that would reduce the gross square footage

of residential, retail, or hotel use, respectively, from the relevant amount specified in this TBP for such use within such location shall be subject to the approval requirements set forth below:

- Any change to the planned development of a Project that, either individually or when combined with prior changes, would reduce the gross square footage of either residential, retail, office or hotel use, from the amount specified in this TBP for such use within such Project site by less than 5% of the cumulative total gross square footage of the entire Project site shall be considered *de minimis* and shall not require approval.

- Any change to the planned development of a Project that, either individually or when combined with prior changes, would reduce the gross square footage of residential, retail, office or hotel use, respectively from the amount specified in this TBP for such use within such Project site by more than 5% but less than 15% of the cumulative total gross square footage of the entire Project site shall require approval of the MSF President, Fund Manager, or other authorized agent of the MSF as delegated pursuant to the MSF resolution approving this TBP. MSF approval of such a change shall be made only if MEDC brownfield staff determine that the Project as changed will still result in an overall positive fiscal impact to this State and continues to align with MEDC's investment criteria.

- Any change to the planned development of one or more of the Project(s) that either individually, or when combined with prior changes, would reduce the gross square footage of residential, retail, or hotel use, respectively from the amount specified in this TBP for such use within such site by more than 15% of the total gross square footage of the entire Project site shall require an amendment to this TBP pursuant to Act 381 in Section 13c.

If an amendment to this TBP is required and pursued to make such a change with respect to Transformational Project site, this TBP shall continue in full force and effect with respect to each other Transformational Project site included in this TBP that is not subject of the proposed amendment.

Under any circumstances, the total amount of TR that may be captured and transmitted under this TBP may not exceed the total amount authorized to be used under this TBP, as enumerated in the last line of Table 8A, absent an amendment to this TBP. Further, the overall amount of Income TR and Withholding TR that may be transmitted under this TBP may not exceed the total amount authorized to be used under this TBP, $54,746,234 as enumerated in Section 2.3, absent an amendment to this TBP.

1.1 **Proposed Redevelopment and Future Use for Each Eligible Property**

The PlazaCorp Transformational Brownfield Plan is contained within five parcels on three distinct Sites within one mile of each other in the City of Kalamazoo. It is anticipated that some tax parcels comprising the footprints of the 3 Transformational Project sites will be combined into one parcel for each building. This Section includes a general overview of the three development Projects contemplated within this TBP. This information reflects the Projects as proposed at the time of the submission of this TBP and is subject to change.

This TBP includes the following three development projects:

Table 1.1 | PROJECT OVERVIEW
PlazaCorp TBP
Speareflex Site
619 Porter Site
The MAC

Each of these Projects, and the property on which the Projects will occur, are described below. Each Project description provides both a projected gross square footage and net rentable square footage. So-called "back of the house" usages such as common areas, elevators, stairs, lobbies, corridors, mechanical rooms, and janitor closets are included in calculating the gross square footage.

PlazaCorp TBP Overview

There are three distinct sites contemplated in this TBP. The Sites span from Academy Street at the Southernmost point, and East North Street at the Northernmost point. One site exists in an existing industrial and commercial corridor on the Northern side of downtown Kalamazoo, and two sites are located on the two main thoroughfares through downtown Kalamazoo, Michigan Avenue and Kalamazoo Avenue. All sites have existing structures on them, including two structures that will be revitalized to expand uses on site, and one structure that will be demolished to make way for a mixed-use residential building. To the extent feasible, a wall may be kept during the demolition of the existing structure. There are no residents or active businesses occupying the eligible property at time of construction. The properties are approximately 3.92 acres in total.

Cumulatively, the PlazaCorp development will include 8,442 square feet of retail and commercial space, 115 units of residential rental units covering 81,336-square feet of residential space, and approximately 127 hotel keys within 69,746-square feet of hotel space. This development will revitalize approximately 4 acres of underutilized property and a dilapidated, partially collapsed, building with three developments including residential, hotel, commercial and public space uses.

The private investment of the PlazaCorp Projects is expected to be $96,513,695 and the development is expected to create 93 permanent full-time jobs with an average salary of approximately $44,037 ($21.17 per hour, on average), with a total labor impact of $4,095,399 annually. The total construction labor impact resulting from this development is anticipated to be $41,412,097, which would represent 552 temporary construction jobs. A summary of uses contemplated in this project are included below.

Component	Gross Square Feet	Units
Hotel	69,746	127
Residential	81,336	115
Commercial/Retail	8,442	N/A
Back of House	27,250	
Common Area	14,727	
Open (Atrium, etc.)	10,891	
Total	**212,392**	

Speareflex Site

The Speareflex site is a planned renovation, residential development. The site is bound by East Kalamazoo Avenue to the South, Railroad tracks to the North, North Pitcher Street to the East, and an existing structure located at 241 East Kalamazoo Avenue to the West. The renovation will be contained within the existing 51,150-square foot building structure on the site. The Speareflex Building was originally constructed for the Kalamazoo Paper Box factory, before being home to the Shakespeare Company, manufacturers of popular fishing rods and reels in the 1900s. The building was converted to office use in the early 2000s.

The adaptive re-use of office to residential conversion on this building will convert the 51,150-square foot existing structure, called the Speareflex Building, to 57 residential units. This is a 5-story building that will retain its existing square footage. The 57 residential units are expected to include approximately 7 studio apartments, 49 one-bedroom apartments, and 1 two-bedroom apartment. The project is expected to utilize existing surface parking on the parcel and no new parking is expected to be developed through the completion of this project. The residential units are expected to range from 402-square feet for a studio unit to 930-square feet for a two-bedroom unit.

The redevelopment of the 5-story building will include 35,675-square feet of leasable residential space. The future taxable value of this property is expected to be $3,315,400 upon completion in 2028. The building to be converted exists entirely on the 261 East Kalamazoo Avenue parcel, which is currently owned by the Kalamazoo County Land Bank Authority. 19 PROPS, LLC is expected to take ownership of the property following approval of the Transformational Brownfield Plan. The table below indicates the square footage of each use contemplated in this building.

Component	**Gross Square Feet**
Residential	35,675
Common Area + Amenities	8,166
Open (Atrium, etc.)	7,309
Total	**51,150**

This project is expected to create 1 direct permanent property management job earning an average wage of roughly $40,671 per year (an estimated hourly wage of $19.55). Construction activities are anticipated to create 93 direct onsite construction jobs. The total construction cost for this development is expected to be $9,933,907. Construction activity costs are expected to generate $6,953,735 in costs attributable to labor.

The anticipated private investment for this Project is estimated at $18,340,137. Construction of this Project is anticipated to start in Spring 2027 and eligible activities and the Project are expected to be completed in Summer 2028.

619 Porter Site

The 619 Porter site is planned new construction, mixed-use development. The building will be developed on the Northeastern most three parcels located on the block bound by East North Street to the North, East Ransom Street to the South, Porter Street to the East, and North Pitcher Street to the West.

The existing structure on this site is vacant, dilapidated, partially collapsed and a public hazard. Demolition is necessary due to the roof and exterior walls collapsing and a weathered interior. Following demolition, the new single structure will be an approximately 60,741-square foot mixed-use redevelopment. The building will be 5 stories with an estimated 58 residential units and approximately 4,937-square feet of commercial space. The residential component will occupy 45,661-square feet of leasable space. The 58 residential units are expected to include approximately 53 one-bedroom apartments and 5 two-bedroom apartments. The residential units are expected to range in size from approximately 540-square feet for a one-bedroom unit to 1,155-square feet for a two-bedroom unit.

The future taxable value of the Project is expected to be $2,500,000 upon completion in 2027. The parcels included in this site are currently owned by 619, LLC and property ownership are expected to be maintained following completion of the project. The table below indicates the square footage of each use contemplated in this building.

Component	**Gross Square Feet**
Residential	45,661
Commercial	4,937
Open (Atrium, etc.)	3,582
Common Area + Amenities	6,561
Total	**60,741**

This Project is expected to create 23 direct permanent jobs earning an average wage of roughly $40,717 per year (an estimated hourly wage of $19.58). These include 17 retail jobs and 6 residential property management jobs. The total annual labor impact of permanent jobs at the 619 Porter Site is expected to be $936,480. Construction activities are anticipated to create 119 direct onsite construction jobs. The total construction cost of this development is expected to be $17,080,562. Construction activity costs are expected to generate $8,933,134 in costs attributable labor.

The anticipated private investment for this Project is $22,382,277. Construction of this Project is anticipated to start Winter 2026 and eligible activities, and the project are expected to be complete in Spring 2027.

The MAC

The 227 West Michigan Avenue site is planned for renovation of the existing historic courthouse structure at 227 West Michigan Avenue, which is bound by West Michigan Street to the North, Academy Street to the South, South Rose Street to the East, and South Church Street to the West. The structure that will be renovated as a part of this project is the former Kalamazoo County Courthouse, which has been a property under the control of Kalamazoo County for decades. The Building is a contributing structure to the Bronson Park Historic District, which is listed on the National Register of Historic Places. The existing structure is approximately 100,501 square feet and the project will include hotel uses with approximately 127 hotel keys. The project is expected to utilize existing parking on the project site, and offsite parking under affiliated ownership or control by the Developer.

The future taxable value of this development is expected to be $4,445,000 upon completion in 2030. The properties are currently owned by ACW 3, LLC. Future ownership is expected to be determined prior to closing of financing on the project. The table below indicates the square footage of each use contemplated in this building.

Component	**Gross Square Feet**
Hotel	22,281
Hotel Rooms	47,465
Commercial	3,505
Back of House	27,250
Total	**100,501**

This Project is expected to create 69 direct permanent jobs earning an average wage of roughly $45,192 per year (an estimated hourly wage of $21.73). The jobs are all expected to be hotel employees. The total annual labor impact of permanent jobs at The MAC site is expected to be $3,118,248. Construction activities are anticipated to create 340 direct onsite construction jobs. The total construction cost of this development is expected to be $36,464,611. Construction activity costs are expected to generate $25,525,228 in costs attributable to labor.

The anticipated private investment for this project is $55,791,281. Construction of this project is anticipated to start Winter 2028 and eligible activities, and the project are expected to be complete in Winter 2030.

Summary

The Projects in this TBP are projected to provide significant economic activity to the City of Kalamazoo by delivering high-density mixed-use development which includes a mix of residential, hotel, and retail uses. The investment in the City of Kalamazoo will create significant economic and job opportunities, as well as:

- A total permanent labor impact of $4,095,399 annually for the 93 employees employed on site
- 115 new residential units in the downtown of Kalamazoo and on the North Side of downtown
- 127 new hotel keys in a luxury hotel
- A total investment into the City of Kalamazoo of $96,513,695 with equity contributions from the Developer in excess of MSF requirements
- Approximately 12,660-square feet of infrastructure improvements in the Right of Way will be made as a result of this project.
- 8,442-square feet of new leasable retail and commercial space in the City
- Construction period labor impact of $41,412,097, representing 552 temporary construction jobs in the City of Kalamazoo

1.2 Eligible Property Information

1.2.1 Basis of Eligibility

The eligible property includes 5 project parcels. All project sites are located within

the City of Kalamazoo, Kalamazoo County, Michigan.[1] Project site qualifications include sites classified as facilities[2] as defined in Part 201 of Public Act 451 of 1994, Blighted[3] Property as defined in Section 2 of Public Act 381 of 1996, and Historic Resource[4] as defined in Section 90a of Public Act 270 of 1984. Individual project sites and parcel details are included and attached as Table 1.2.1. Site Specific Eligible Property Information is summarized below.

To comply with zoning and permitting requirements of this development, it is expected that parcel combinations may occur on the development.

Table 1.2.1 | BASIS OF ELIGIBILITY				
Site	**Address**	**Parcel ID**	**Parcel Size**	**Basis of Eligibility**
Speareflex	261 E Kalamazoo Avenue	06-15-334-012	1.00	Facility and Blighted by virtue of being owned or under the control of a Land Bank Fast Track Authority
619 Porter	619 Porter Street	06-15-261-005	0.28	Facility
	316 E North Street	06-15-260-003	0.463	Facility
	314 E North Street	06-15-260-005	0.58	Facility
The MAC	227 West Michigan Avenue	06-15-359-001	1.6	Historic Resource

1.2.2 Current Ownership

Table 1.2.2, "Current Ownership" indicates the name and contact information for all current owners of the 4 parcels outlined in this plan.

Table 1.2.2 | CURRENT OWNERSHIP				
Site	**Address**	**Parcel ID**	**Owner**	**Contact Person**
Speareflex	261 E Kalamazoo Avenue	06-15-334-012	Kalamazoo County Land Bank Authority	**Kalamazoo County Land Bank Authority** ***Zac Bauer*** 1523 Riverview Drive Suite A Kalamazoo, MI 49007 269.762.6191
619 Porter	619 Porter Street	06-15-261-005	619, LLC	**PlazaCorp Realty Advisors**

[1] The City of Kalamazoo is a Qualified Local Unit of Government" within the meaning of Act 381. MCL 125.2652(uu).
[2] "Facility" is defined by Public Act 451 of 1994 MCL 324.20101(s).
[3] "Blighted" is defined by Public Act 381 of 1996 MCL 125.2652 Section 2(c)
[4] "Historic Resource" is defined by Public Act 270 of 1984, MCL 125.2090a

	316 E North Street	06-15-260-003	619, LLC	***Trisha Kidd*** 200 West Michigan Avenue Suite 201 Kalamazoo, MI 49007 269.383.5775
	314 E North Street	06-15-260-005	619, LLC	
The MAC	227 West Michigan Avenue	06-15-359-001	ACW 3, LLC	**PlazaCorp Realty Advisors** ***Trisha Kidd*** 200 West Michigan Avenue Suite 201 Kalamazoo, MI 49007 269.383.5775

1.2.3 **Proposed Future Ownership**

Please refer to the attached Table 1.2.3, "Proposed Future Ownership," for current and proposed future ownership of all parcels contemplated within this TBP.

Table 1.2.3 | PROPOSED FUTURE OWNERSHIP

Site	Address	Parcel ID	Current Owner	Future Owner
Speareflex	261 E Kalamazoo Avenue	06-15-334-012	Kalamazoo County Land Bank Authority	**19 PROPS, LLC in the care of PlazaCorp Realty Advisors** ***Trisha Kidd*** 200 West Michigan Avenue Suite 201 Kalamazoo, MI 49007 269.383.5775
619 Porter	619 Porter Street	06-15-261-005	619, LLC	**619, LLC in the care of PlazaCorp Realty Advisors** ***Trisha Kidd*** 200 West Michigan Avenue Suite 201 Kalamazoo, MI 49007 269.383.5775
	316 E North Street	06-15-260-003	619, LLC	
	314 E North Street	06-15-260-005	619, LLC	
The MAC	227 West Michigan Avenue	06-15-359-001	ACW 3, LLC	**ACW 3, LLC in the care of PlazaCorp Realty Advisors** ***Trisha Kidd*** 200 West Michigan Avenue Suite 201 Kalamazoo, MI 49007 269.383.5775

1.2.4 **Delinquent Taxes, Interest, and Penalties**

There are no delinquent taxes, interest or penalties that exist for the parcels included in this TBP, thus this section is not applicable.

1.2.5 Existing and Proposed Future Zoning

Please refer to the attached Table 1.2.5, "Site Specific Zoning Information," for existing and proposed future zoning for each Eligible Property. Zoning on project sites include D3 – Downtown 3, and CCBD – Commercial Central Business District, and LW2 – Live-Work 2. Downtown 3 is intended to promote a wide mix of uses, including residential, commercial, and civic uses in building forms that support the scale and intensity of Downtown Kalamazoo. Live-Work 2 is intended to promote a wide mix of uses, including residential, commercial, and craftsman industrial uses and allows for more urban-scaled development. The Commercial Central Business District is intended to accommodate a variety of land uses characteristic of the "downtown" area of a City. All contemplated uses in this Project comply with existing zoning requirements, and no zoning changes are anticipated at this time.

Table 1.2.5 | SITE SPECIFIC ZONING INFORMATION

Site	Address	Existing Zoning	Future Zoning
Speareflex	261 E Kalamazoo Avenue	D3 – Downtown 3	D3 – Downtown 3
619 Porter	619 Porter Street	LW2 – Live-Work 2 District	LW2 – Live-Work 2 District
	316 E North Street	LW2 – Live-Work 2 District	LW2 – Live-Work 2 District
	314 E North Street	LW2 – Live-Work 2 District	LW2 – Live-Work 2 District
The MAC	227 West Michigan Avenue	CCBD – Commercial Central Business District	CCBD – Commercial Central Business District

1.3 Project Justification

The sites outlined in this TBP are in a high priority area for the City of Kalamazoo and is a target area for development to create a more vibrant urban core. Due to environmental conditions, costs of debt, cost of demolition, cost of construction and market demand, the Project cannot be financed and brought to fruition without incentive assistance, including real property tax increment financing (TIF), transformational Tax Increment Financing, and other incentives.

Environmental Conditions

Parcels included in this Plan at the 619 Porter site and the Speareflex site are facilities, as defined by Part 201 of the Michigan Natural Resources and Environmental Protection Act. The costs of environmental remediation, due care obligations, and necessary procedures during the construction period add costs to the development budget in order to ensure the properties are developed sustainably and safely. All three Sites contemplated in this plan have been developed sites in downtown Kalamazoo for over 100 years, and two have prior industrial uses on site. The Developer has conducted extensive due diligence on all sites to ensure environmental conditions on sites are known and can be properly managed throughout the development process.

Cost of Debt
Additionally, when this project was initially being contemplated and conceptualized throughout 2022, the Bank Prime Loan Rate (DPRIME), according to the Board of Governors of the Federal Reserve System, was at 3.25%. The Bank Prime Loan Rate, as of March 6, 2025, was 7.50%. The increase of DPRIME by 4.25 percentage points adds dramatic costs to financing debt and making these projects economically unfeasible, but for assistance through incentive programs such as Public Act 381.

Cost of Demolition
The 619 Porter site has a partial structure that still exists on the property. The demolition of the remaining portions of the building to make way for new construction adds significant cost to the development budget when development finances are already constrained as outlined in other paragraphs of this section. This property has been an unusable building for years, and the community would benefit from the demolition and redevelopment of this site.

In addition, there will be significant costs associated with the selective demolition of the two building renovations. In particular, converting the MAC building from previous courthouse uses to hotel uses adds significant costs to development.

Cost of Construction
The cost of construction has dramatically increased since this project was initially being contemplated and conceptualized. According to the Federal Reserve Economic Data sourced from the U.S. Bureau of Labor Statistics' Producer Price Index report, the cost of construction materials has increased by 28.2% from January 2021 to January 2025. While the rent of primary residence in US Cities has also increased, it has not paced the rate of inflation of construction materials. According to the same agency sourced from the Consumer Price Index report over the same period, the cost of rent of primary residences in U.S. Cities increased by 24.5%. Consequently, the gap in revenue projected from this development against the cost of development has increased since the project was first contemplated. This has created an undue burden on the development proforma, thus requiring an injection of TBP incentive to make this project feasible.

Market Demand
This project was ultimately conceptualized as a result of growing market demand for increased capacity of the uses contemplated in this plan. A total of 8,000 housing units are required in Kalamazoo County over the next eight years to meet demand, according to the Kalamazoo Housing Needs Assessment 2025 Update, conducted by the W.E. Upjohn Institute. Of these units, 600 are required in the urban core and an additional 1,150 units are required in the urban center. Additionally, mid-rise and high-rise apartments account for 1,200 units of the total demand, and an additional 1,225 units of the total demand are needed in mid-sized multi-family developments. The creation of 115 new residential units along one of the main thoroughfares downtown and on the North Side of downtown will make significant strides in achieving the demand goal prescribed in this Housing Needs Assessment.

Additionally, while construction costs remain relatively stable for multi-family housing development and hotel development across the state for comparable product, the

achievable monthly residential rent and achievable hotel Average Daily Rate ("ADR") vary dramatically across the state. While this project may be economically feasible in larger markets due to higher operating revenues, projects of this scale in markets such as Kalamazoo require additional incentive to make the project feasible.

1.4 Historical Use and Previous Ownership of Each Eligible Property

1.4.1 Historical Use

Speareflex Site

According to a Baseline Environmental Assessment Report conducted by Phillips Environmental Consulting Services, Inc. dated August 4, 2014, the Property was developed for residential uses on the southern half of the property (along East Kalamazoo Avenue) and used as a lumber yard on the northern half of the property at some point prior to 1896. The Property then had some commercial uses such as stables, a boarding house, restaurants, and an army salvage store. Between 1908 and 1914, some of the property was industrially developed including uses by Kalamazoo Paper Box Company, Kalamazoo Iron and Metal Company, Silent Automatic Oil Burners, Shakespeare Company, Automatic Buffing Corporation, Superior Printing Company, and Speareflex Corporation. The buildings on the property were vacant at some points in the 1990s. By 2001, the property was redeveloped for commercial uses, including a restaurant and pub on the western building (Shakespeare, LLC) and office tenants on the eastern building. The western building occupied by Shakespeare's Pub was built around 1939 and the eastern building occupied by office tenants was built around 1910. The Baseline Environmental Assessment was conducted prior to a parcel split that divided 241 and 261 E Kalamazoo Avenue. The Shakespeare's Pub site, now a separate parcel located at 241 E Kalamazoo Avenue, is adjacent and contiguous to the eligible property and not included in this Plan.

619 Porter Site

A Baseline Environmental Assessment Report was conducted by Phillips Environmental Consulting Services, Inc. dated November 20, 2017. Prior to 1887, the Property was developed with a residence. Around 1913 and until approximately the mid-1950s, the property was used for industrial and commercial purposes, including a machine shop and offices for the Clarage Fan Company. Between 1958 to 1968, Saint Regis Paper company used the property primarily as a warehouse. In the 1970s, the property was occupied by offices for Social Services and Kalamazoo Tee Company. During the 1980s through the early 1990s, the Property was occupied by May Day Chemical Company, Professional Cleaning Services, and Anchor Chemical. The Property has remained vacant since the late 1990s.

227 West Michigan Avenue

A Phase I Environmental Site Assessment ("ESA") was conducted by Envirologic dated March 22, 2018. Analysis indicates that the property has been used as the site for a county building since 1839, when Kalamazoo's first county building was constructed on the property. A County Courthouse building replaced the previous structure in 1885, which was depicted in the 1887 Sanborn map. Various accessory structures were conducted on the property, including a boiler, jail, and comfort

station. The 1950 Sanborn map shows all structures and the boiler on the property were removed and the building that currently occupies the site was constructed, with no major changes to the structure or property following 1950.

1.4.2 Previous Ownership

Speareflex Site

The Property was purchased by the Shakespeare, LLC in 2000 and was transferred to 19 PROPS LLC in 2014. The property is currently owned by the Kalamazoo County Land Bank Authority. Prior to private ownership, the Property was owned by the City of Kalamazoo. The Property had various private owners prior to the City of Kalamazoo in the 1990s and prior.

619 Porter Site

The Property was purchased by 619, LLC in 2017. The Property has had various owners prior to the ownership by 619, LLC, including the City of Kalamazoo, State of Michigan and Kalamazoo County Treasurer with various individual owners interspersed between public ownership.

227 West Michigan Avenue

The Property was acquired by ACW 3, LLC in 2018 from the Kalamazoo County Building Authority. The Property has been under the ownership of Kalamazoo County for over 150 years prior to the acquisition by ACW 3, LLC.

1.5 Current Use of Each Eligible Property

There are 5 parcels included within the PlazaCorp TBP sites. The parcels included in the Speareflex Site and The MAC Site have existing structures on the property that will be renovated as a part of this project. The 619 Porter Site includes vacant land and a partial commercial structure that will be demolished as a part of this project. There are no existing operating businesses contained within the PlazaCorp property and there are no residential properties contained within the PlazaCorp property. As such, there will be no displaced workers or residents as a result of this development.

Table 1.5 | Current Use

Site	Address	Current Use
Speareflex Site	261 E Kalamazoo Avenue	An existing 51,150-square foot structure and surface parking
619 Porter Site	619 Porter Street	Partial 1,920-square foot commercial structure
	316 E North Street	Vacant Parcel
	314 E North Street	Vacant Parcel
The MAC	227 West Michigan Avenue	Existing 100,501-square foot Structure and surface parking

1.6 Site Conditions and Known Environmental Contamination Summary

A Summary of site conditions and known environmental contamination on each individual site based on environmental due diligence conducted on this property is provided below.

Speareflex Site

Phillips Environmental Consulting Services, Inc. conducted a Baseline Environmental Assessment on 205, 241, and 261 East Kalamazoo Avenue (inclusive of the Speareflex Site) dated August 4, 2014. The Property is a listed Part 201 site with known impact by metals, chlorinated hydrocarbons, polychlorinated biphenyls (PCBs) and petroleum compounds from historic operations at the Property, which included plating operations. Analysis of soil and groundwater samples collected in 2000 and 2001 indicated the presence of numerous metals, chlorinated hydrocarbons and petroleum related hydrocarbons in the soil and trichloroethene (TCE) and tetrachloroethene (PCE) in the groundwater at concentrations exceeding Part 201 Generic Residential Cleanup Criteria (GRCC). Although Volatile Organic Compound (VOC) concentrations have declined, based on the 2012 groundwater quality data, it is reasonable to conclude that chlorinated hydrocarbons continue to exceed Part 201 GRCC. It is reasonable to conclude that the metal concentrations in the soil remain. Compounds on the project site known to exceed GRCC in the soil and groundwater based on August 22, 2012 data include arsenic, cadmium, chromium, copper, lead, mercury, selenium, zinc, benzene, ethylbenzene, xylenes, 1,2 dichlorobenzene, 1,3 dichlorobenzene, 1,4 dichlorobenzene, n-propyl-benzene, sec-butyl benzene, trichloroethene, tetrachloroethene, vinyl chloride, naphthalene, 2-methyl-naphthalene, 1,3,5 Trimethylbenzene, 1,2,4 trimethylbenzene, dibenzofuran, fluorene, and phenanthrene.

227 West Michigan Avenue

A Phase I Environmental Site Assessment ("ESA") was conducted by Envirologic dated March 22, 2018 and the assessment revealed no evidence of Recognized Environmental Conditions in connection with the property. No further assessment of the subject property was warranted.

619 Porter Site

A Baseline Environmental Assessment was conducted by Phillips Environmental Consulting Services on 619 Porter Street and 316 East North Street (The 619 Porter Site) dated November 20, 2017. Sampling activities conducted on the Property on November 15, 2016 have shown VOCs, polynuclear aromatic hydrocarbons (PNAs), and metals in soil at concentrations that exceed Part 201 GRCC. Compounds in concentrations known to exceed Part 201 GRCC in soil include naphthalene, phenanthrene, arsenic, barium, cadmium, lead, mercury, selenium, and zinc.

1.7 Functionally Obsolete, Blighted and/or Historic Conditions

The Speareflex site, 261 East Kalamazoo Avenue, is Blighted property by virtue of being owned or under the control of the Kalamazoo County Land Bank Fast Track Authority. Documentation of Blighted Property is included as Attachment B.

The MAC Site, 227 West Michigan, is listed as a contributing structure to the Bronson Park Historic District, listed on the National Register of Historic Places. The reference number for the Bronson Park Historic District is 83000855. Documentation of the Historic Resource is included as Attachment C.

1.8 Transit-Oriented Development or Transit-Oriented Property Qualification

This project is not transit-oriented; thus, this section is not applicable.

1.9 Information Required by Section 15(12) of the Statute and not addressed elsewhere in this document

1.9.1 *Describe how each individual eligible activity included in the Combined Plan is sufficient to complete the eligible activity.*

Construction activities identified and described in this TBP and attachments are sufficient to complete the Eligible Activities outlined in this TBP. The range of construction activities described in this Plan are the result of years of planning, engineering, economic modeling, and pre-construction activities that thoroughly identify the needed eligible activities to complete the project in accordance with the Developer's proposed development and in compliance with all relevant building codes and zoning ordinances. These activities are sufficient because they will result in the needed mixed-use structures for the transformational development.

1.9.2 *Describe how each individual eligible activity included in the Combined Plan is required to complete the eligible activity.*

Construction activities identified and described in this TBP and attachments are required to complete Eligible Activities at the Project site. Construction activities are required because the needed mixed-use structures cannot be developed in accordance with the development plan and all relevant building codes and zoning ordinances without them.

1.9.3 *Is the eligible property in a high unemployment area?*

The Eligible Properties included in this TBP are within a high unemployment area. According to the Michigan Department of Technology, Management & Budget, the unemployment rate in the City of Kalamazoo was 7.2% in July 2025. This compares to a statewide unemployment rate of 6.0% and a national unemployment rate of 4.6% during the same period. The unemployment rate in Kalamazoo County over the same period was 5.9%.

1.9.4 *What is the level and extent of contamination alleviated by or in connection with the eligible activities?*

Developers of the sites will comply with their due care obligations to ensure that the public does not come into contact with contaminants present on each site. To the extent feasible and necessary, the contamination identified on the Eligible Properties included in this TBP that are identified as "facilities" is anticipated to be remediated as a part of the construction activities. Foundation and subsurface construction activities encountering contaminated soil and urban fill is expected to result in partial remediation. Any contaminated materials excavated from the site due to construction activities will be properly disposed of off-site in accordance with applicable laws.

1.9.5 *If the developer or projected occupant of the new development is moving from another location in this state, will the move create a Brownfield?*

The buildings constructed and rehabilitated on the three Kalamazoo sites will include a renovation to convert vacant office space to residential space, a renovation of a vacant former government building to create a new hotel and demolish a partial structure to make way for a new mixed-use development. No

existing business or residential tenants will be relocated as a result of this project; therefore, no new brownfields are expected to be created. The new hotel and residential building are also buildings that will not replace existing hotels and residential developments of the developer, as such, no new brownfield creation is anticipated as a result of this development.

1.9.6 *What other state and/or local incentives (including amounts) are anticipated to directly or indirectly benefit this project? If tax abatements are applicable, please include the approval date or anticipated approval date for each abatement in addition to the approximate value.*

The new mixed-use development at 619 Porter is anticipated to be supported by a Neighborhood Enterprise Zone ("NEZ") tax abatement through the City of Kalamazoo. The value of the NEZ abatement is estimated at $1,268,064 over a 15-year period.

The rehabilitation of the property at the Speareflex Site is anticipated to be supported by a Commercial Rehabilitation Act tax abatement through the City of Kalamazoo. The value of the Commercial Rehabilitation Act tax abatement is estimated at $462,546 over a 10-year period.

The rehabilitation of the property at The MAC Site is anticipated to be supported by a Commercial Redevelopment Act tax abatement through the City of Kalamazoo. The value of the Commercial Redevelopment Act tax abatement is estimated at $2,152,777 over a 12-year period.

Approval of the required Neighborhood Enterprise Zone, Commercial Redevelopment Act, and Commercial Rehabilitation Act districts is expected to occur prior to the approval of this TBP by the City of Kalamazoo, in the fall of 2025. Consideration of the Commercial Rehabilitation Act and Commercial Redevelopment Act exemption certificates will occur prior to December 2025. Consideration of the Neighborhood Enterprise Zone exemption certificate will occur at a later date, but prior to construction start on the Project.

2.0 Information Required by Section 13c of the Statute – Transformational Brownfield Plan

2.1 Basis for Designating the Plan as a Transformational Brownfield Plan (TBP) Under Section 2(vv)

TABLE 2.1 | BASIS OF TRANSFORMATIONAL		
City of Kalamazoo Population	**Minimum Investment Threshold**	**Total Project Investment**
73,598	$50,000,000	$96,513,695

As of the 2020 Decennial Census, the population estimate for the City of Kalamazoo was 73,598, according to the United States Census Bureau. The minimum level of capital investment for a TBP in a city with a population between 50,000-99,999 persons is $50,000,000. This TBP is projected to result in approximately $96.5 million in development expenditures, which far exceeds the $50 million statutory threshold applicable to a project

in the City of Kalamazoo. The Developer's equity contribution to the project is estimated at $23,645,250, in excess of the minimum 20% equity contribution required.

As evidenced by Sections 1.3, 2.1, 3.1, and 4.2 of this TBP, and further by resolution or approval by the MSF, City and CKBRA, this TBP and each Project within the TBP have been determined to satisfy the requirement that the TBP "will have a transformational impact on local economic development and community revitalization based on the extent of brownfield redevelopment and growth in population, commercial activity, and employment that is anticipated to result from the plan."

2.2 **Summary Description of the Costs of the TBP Intended to be Paid for with Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues**

The Project includes demolition, renovation, new construction, site preparation and infrastructure improvements. The new construction costs will be reimbursed with construction period tax capture revenues, withholding tax capture revenues, income tax capture revenues, and real property tax capture revenues, without distinction. The Eligible Costs delineated by Project type are outlined in Table 2.2.

TABLE 2.2 | DESCRIPTION OF COSTS

Activity	Cost Estimate	Project	Project Eligible Cost	Sources
Renovation	$96,513,695	Speareflex Site	$18,340,137	Construction Period tax capture revenues, withholding tax capture revenues, income tax capture revenues, and real property tax capture revenues
New Construction		619 Porter Site	$22,382,277	
Renovation		The MAC	$55,791,281	
Total Eligible Costs			$96,513,695	
Total Reimbursable Estimate			$54,746,234	

The Developer requests reimbursement for Eligible Activities completed pursuant to this TBP as identified in the Eligible Activities Table. Reimbursement for Eligible Activities is anticipated to be captured from Tax Increment Revenue (TIR) generated by the Project and captured by the CKBRA and transmitted by the MSF or the State Treasurer pursuant to Act 381 or other applicable Michigan Law.

The CKBRA, the MSF and Developer anticipate entering into a Reimbursement Agreement ("Agreement") following the approval of this TBP. The Agreement will establish the terms of reimbursement for Eligible Activities in accordance with Act 381 and this TBP.

In addition to the available TR, the Developer desires to avail itself of the sales and use tax exemptions available for redevelopment of Eligible Properties included in this TBP, as identified in 1933 PA 167, as amended, MCL 205.54d and 1937 PA 94, as amended, MCL 205.91-205.111.

In no event shall the duration of this TBP exceed thirty-five (35) years following the date of the governing body's resolution approving this TBP; nor shall the duration of the property tax capture exceed the lesser of the period authorized under subsection (5) of Section 13 of Act 381 or 30 years; nor shall the duration of capture of withholding tax capture revenues and income tax capture revenues exceed the lesser of the period authorized under subsection (8) of Section 13c of Act 381 or 20 years from the beginning date of withholding tax capture revenues and income tax captures revenues for each eligible property. Subject to the preceding sentence, capture and plan length is also contingent on MSF approval. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five (5) years after the date of the governing body's resolution approving this TBP or such other date authorized by Act 381, unless this TBP is amended to allow for the start of capture to begin at a date later than 5 years as authorized within Section 13c of Act 381.

2.3 **An Estimate of the Amount of Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues Expected to be Generated Annually**

Estimated Tax capture revenues, including TIR, construction period TR, withholding tax capture revenue and income TR to be generated and utilized to reimburse Developer for eligible Activities completed under this TBP are provided in Table 2.3 below.

TABLE 2.3 | ESTIMATED TAX CAPTURE REVENUE

	Speareflex Site	619 Porter Site	The MAC
Construction Sales/Use Tax	$169,870	$464,403	$882,895
Construction Income Tax Capture	$265,980	$360,675	$1,030,581
Residential Income Tax Capture	$6,915,276	$7,116,268	$0
Commercial Withholding Tax Capture	$21,196	$430,230	$1,649,984
Incremental Property Tax Capture – School	$2,192,179	$1,298,983	$2,297,731
Incremental Property Tax Capture – Local	$3,327,743	$2,081,445	$4,907,473
Sales Tax Capture	$0	$1,572,036	$17,761,285
Total TBP Benefit	**$12,892,244**	**$13,324,040**	**$28,529,949**

The Developer may choose to elect the use of the safe harbor method to calculate the withholding tax capture revenue and income tax revenue as defined in MCL 125.2652(y) and (zz). All capture revenue will be used to reimburse the Developer for Eligible Activities, as

defined by Act 381. The initial income tax value and initial withholding tax values for the Properties are $0, while the initial property tax value of the properties is $933,060. The Plan estimates 100% capture of available income tax generated on the property. The Developer intends to reserve a portion of the total 115 units in this development for households at or below 120% Area Median Income ("AMI"), that will be defined in a written binding affordable housing agreement with the City of Kalamazoo. As a result of high construction costs, building and selective interior demolition to make way for new housing units, and costs of financing, the project requires capture of 100% of residential income tax capture, as authorized by a binding written affordable housing agreement with the City of Kalamazoo. Recognizing the need for affordable housing in the City of Kalamazoo, the Developer will rent restrict tenants to ensure the development is accessible to a wide demographic of City of Kalamazoo residents. The rent restricted units will be governed by the Development Agreement that will be entered into between the Developer and the City of Kalamazoo.

2.4 Beginning Date and Duration of Capture of Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues

The beginning date and duration of capture of Construction Period Tax Capture Revenues, Withholding Tax Capture Revenues, Income Tax Capture Revenues, and Sales and Use Tax Capture Revenues is detailed below in Table 2.4. The capture and use of construction period tax capture revenue shall coincide with the start of construction activities on each Project. The capture and use of property tax increment revenue is expected to remain in accordance with the TIF Tables provided as attachments.

Pursuant to MSF guidelines for TBPs, the Developer must begin construction under the TBP within one year of MSF approval of the TBP. Construction under this TBP is expected to begin within one year of TBP approval. Capture of non-property tax increment revenues shall begin within 5 years of MSF approval and shall not extend beyond 20 years from the beginning date of capture. The actual timeline to complete the eligible activities described in this TBP shall be governed by the terms of the Reimbursement Agreement.

TABLE 2.4 | CAPTURE TIMELINE AND DURATION

Building	Construction Tax Capture Start – End	Property Tax TIF Capture Start – End	Income and Withholding Start – End	Sales and Use Tax Capture Start – End
Speareflex Site	2027 – 2028	2028 – 2057	2028 – 2047	2028 – 2047
619 Porter Site	2026 – 2027	2027 – 2056	2027 – 2046	2027 – 2046
The MAC	2027 – 2029	2030 – 2059	2030 – 2049	2030 – 2049

3.0 Information Required by Section 14a of the Statute – Transformational Brownfield Plan

3.1 How will the TBP have a Transformational Impact on Economic Development and Community Revitalization?

This Development will have a transformational impact on the Kalamazoo community and will continue the progress that the community has made in creating a vibrant, safe, and prosperous City. This Project will increase both daytime and nighttime population density in the City by creating 115 new residential units downtown and adding 93 new jobs in the City.

This project will also reserve a portion of the total 115 units in this development for rents at or below 120% of Area Median Income ("AMI"). The creation of affordable housing in the City of Kalamazoo will have a transformational impact on the community by creating housing opportunities for a diverse array of existing and prospective City of Kalamazoo residents.

This development will have a significant impact to the tax base of the City of Kalamazoo and State of Michigan. The conversion of dilapidated buildings and the rehabilitation of underutilized property to high-density, mixed-use development will generate long-term taxable value that will allow the municipalities to further economic and social priorities within the City and County. This project includes the redevelopment of a former governmental building, the Kalamazoo County Courthouse, and the redevelopment of this building will bring a highly visible property in the downtown back on the tax rolls and activate the area with visitors through the creation of a new hotel.

Additionally, the project will inject long-overdue investment and job creation in the north side of downtown. This is an area of downtown that has been historically underinvested in and historically disenfranchised. The creation of housing units and jobs, as well as the remediation of a public hazard building at the 619 Porter site, will help stabilize the economic vitality of the north side community and encourage future investment in the area.

This project is expected to be a catalyst for additional revitalization and economic opportunity in the City of Kalamazoo. The conversion of a vacant structure in the heart of downtown into a hotel will attract outside dollars into the City and increase the daytime and nighttime population in downtown, which will support existing businesses in the area and is expected to create new opportunities in the area. Additionally, the removal of a dilapidated structure in the north side of downtown into an attractive mixed-use structure is expected to increase opportunities for additional housing and commercial development in the north side.

Lastly, due to the environmental contaminants present on site, this Plan will stabilize soils for sustainable development and remediate contamination to the extent necessary, ensuring the City of Kalamazoo has a safe, vibrant, and sustainable development that will benefit the population of the community.

3.2 **Whether the TBP Meets the Requirements of Sections 13, 13B, and 13C**

This TBP meets the requirements of Sections 13, 13B and 13C of Act 381. The TBP identifies the Eligible Properties and the basis of eligibility, TR and the effect on the local taxing jurisdictions, provides proposed beginning and end dates for TR capture and otherwise complies with Act 381.

3.3 **How were the Eligible Activity Costs determined to be Reasonable and Necessary?**

This Plan and its associated Projects have been contemplated for years prior to the consideration and approval of this TBP. The Developer has undergone multiple iterations of design, architecture, and engineering variations to ensure that all development costs are necessary and reasonable. The Developer's market experience in commercial development has ensured that cost mitigation measures and appropriate analyses have been conducted to ensure that all variables are known, risks of the project have been mitigated, and pre-development activities are necessary and appropriate to complete the Eligible Activities.

Additionally, as a part of consideration and approval for this TBP, the MSF has completed financial and underwriting analyses of the Projects contained in this TBP to ensure the costs associated with development are reasonable and necessary for the Projects in order to be economically viable and to fulfill the purposes of Act 381. The CKBRA has also been provided with financial underwriting and assumptions included in this Plan.

3.4 **How were Captured Taxable Value, Construction Period Tax Capture Revenue, Withholding Tax Capture Revenue, and Income Tax Capture Revenue Amounts determined to be Reasonable?**

The Development Team has undergone multiple analyses to ensure Capture Taxable Value, Construction Period tax Capture Revenue, Withholding Tax Capture Revenue, and Income Tax Capture Revenue amounts are reasonable. These analyses included a comparison of the taxable values of similar development projects, the Developer's market experience in construction wages and permanent wage rates, and the prevailing residential rental rates in the Kalamazoo market. The assumptions contained in this Plan have been provided to the CKBRA and MSF and the Michigan Economic Development Corporation ("MEDC") for review to ensure the assumptions related to taxable value and capture revenue are reasonable and appropriate.

Prior to approval, Section 14a(3)(d) of Act 381 requires the governing body to consider "[w]hether the amount of captured taxable value, construction period TR, withholding TR, and income TR estimated to result from adoption of the TBP are reasonable." The governing body's approving resolution identifies the criterion it has considered and shall be evidence of its evaluation and approval of the reasonability of the captured taxable value, construction period TR, withholding TR and income TR estimated under this TBP.

3.5 **Whether Subject to Subsection (22)(D), the TBP Includes Provisions for Affordable Housing**

The Development proposes 115 new residential units available for rent on two of the three developments included in this plan, 619 Porter and Speareflex. The Developer intends to enter into a written, binding affordable housing agreement with the City to income restrict a portion of the units in this Plan to rents at or below 120% of Area Median Income ("AMI"). The binding affordable housing agreement between the Developer and City of Kalamazoo is expected to be executed prior to Michigan Strategic Fund ("MSF") approval of the Transformational Brownfield Plan.

4.0 Information Required by Section 14a(3)(e) of the Statute – Transformational Brownfield Plan

For the governing body to determine if this TBP constitutes a public purpose, Section 14a(3)(e) requires it to consider whether the TBP "takes into account the criteria described in Section 90b(4) of the Michigan Strategic Fund Act, 1984 PA 270, MCL 125.2090b." As described below, the Projects within the TBP individually and collectively align with the criteria included within the Michigan Strategic Fund Act. The Projects included in this TBP are planned to promote a transformational impact in the community and to encourage additional growth in the surrounding area.

4.1 **The importance of the project to the community in which it is located**

This Project will have great importance to the greater Kalamazoo community by fulfilling some of the City's demand for housing, creating new job opportunities, and increasing the City's long-term tax base.

According to the Kalamazoo County Housing Plan, conducted by the W.E. Upjohn Institute, there will be approximately 8,655 new households formed in Kalamazoo County between the period of 2020 to 2030. According to the Housing Plan Update in 2025, there is a demand of 8,000 new units in Kalamazoo County, including 1,115 units required in the urban center and 600 units required in the urban core. Additionally, the demand estimates 1,225 units are required as mid-sized multifamily developments and 1,200 units are required as low and mid-rise apartments. Additionally, between the period between 2015 to 2020, the number of housing units in Census Tract 2.02, the Census Tract that this project is located in, decreased by 13.9%. The creation of 115 new residential units through this development will help stabilize the housing market in this Census Tract and help alleviate the severe housing shortage being experienced throughout Kalamazoo County.

The Development will also bring new jobs and housing units to the north side and downtown Kalamazoo. The job mix will include retail jobs, hotel jobs, and property management jobs. Creating new job opportunities for citizens in Kalamazoo and new residential opportunities will create more ubiquitous prosperity in the north side. Additional jobs in the north side of Kalamazoo will help spur additional revitalization and economic stability in an area that has been historically disenfranchised and underinvested in.

The Project will also increase the tax base in the City of Kalamazoo. This project will unlock a downtown property on the main thoroughfares of downtown, West Michigan Avenue, and return it to the tax rolls by turning a former governmental building into its highest and best use in downtown through the creation of a hotel. The 619 Porter site will demolish a dilapidated structure to make way for the creation of a mixed-use building that will increase the taxable value of the existing site. The conversion of an office structure to residential uses will convert an existing structure to better meet market demands.

Lastly, the most sustainable building is an existing building. The reuse and rehabilitation of existing properties and building to meet new market demands, such as increased residential use and decreased office use, is an efficient and sustainable way to encourage development in downtowns.

4.2 **If the project will act as a catalyst for additional revitalization of the community in which it is located**

The project is expected to be a catalyst for additional revitalization in the City of Kalamazoo and surrounding municipalities. The development of this site will contribute greatly to the City's long-term tax base, and will also contribute greatly to the tax base of Kalamazoo County and the State of Michigan, allowing the municipalities to further strategic initiatives and priorities for the City.

The creation of new housing opportunities and ground floor retail in the North Side neighborhood of downtown is expected to spur additional revitalization in the area and revitalize a portion of Kalamazoo that has been historically underinvested in and disenfranchised. Additionally, the creation of housing at the Speareflex Site is expected to bolster other development projects contemplated in downtown Kalamazoo, such as the $300 million event center that is expected to be open by 2028.

The removal of a dilapidated building at the 619 Porter Site in the City of Kalamazoo and redevelopment of housing and first floor retail will create more inviting and walkable communities. The redevelopment of this property, the redevelopment of The MAC Site to include a hotel, and the renovation of an office use to residential use will increase the density of the area, as well as increase the daytime and nighttime population of the area. The increased daytime and nighttime population, as well as the inclusion of a hotel bringing outside dollars into the community, are expected to have a positive impact on surrounding businesses and developments, increasing the opportunities for additional revitalization around the North side of Kalamazoo.

4.3 **The amount of local community and financial support for the project**

The Developer is seeking support for the Project under this TBP through a local tax abatement under the Neighborhood Enterprise Zone Act, PA 147 of 1992, for the 619 Porter Project. The value of this abatement is estimated at $1,268,064 over a 15-year period. The Developer is seeking a local tax abatement under the Commercial Rehabilitation Act, PA 210 of 2005 for the rehabilitation of the Speareflex Site Building. The value of this abatement is estimated at $462,546 over a 10-year period. The Developer is seeking support for the Project under this TBP through a local tax abatement under the Commercial Redevelopment Act, PA 255 of 1978, for The MAC Project. The value of this abatement is estimated at $2,152,777 over a 12-year period. The tax abatements are expected to be considered by the City of Kalamazoo City Commission prior to the start of construction for each applicable phase. The Commercial Redevelopment Act exemption certificate and the Commercial Rehabilitation Act exemption certificate are expected to be considered by the City of Kalamazoo City Commission before December 2025.

4.4 **The applicant's financial need for a community revitalization incentive**

The Project is not seeking support from the Michigan Community Revitalization Program; therefore, this section is not applicable.

4.5 **The extent of reuse of vacant buildings, reuse of historic resources, and the redevelopment of blighted property**

The property located at the Speareflex Site is blighted by virtue of being owned by or under the control of a Land Bank Fast Track Authority. The existing structure will be converted from vacant office uses to residential uses.

The property located at The MAC Site is a historic resource by virtue of being a contributing structure to the Bronson Park Historic District, which is listed on the National Register of Historic Places. The reference number of the Bronson Park Historic District on the National Register of Historic Places is 83000855. The existing structure will be converted from vacant governmental uses to hotel uses.

4.6 **Creation of jobs**

The Projects included in this TBP are anticipated to create a total of 93 permanent full-time equivalent ("FTE") jobs upon completion. The project will also create 552 temporary construction jobs, resulting in $4,095,399 permanent annual labor impact and $41,412,097 temporary construction labor impact to the Kalamazoo region.

TABLE 4.6.1 | JOB CREATION BY JOB TYPE				
Type	**FTEs**	**Average Salary**	**Hourly Average**	**Total Income**
Retail Employees	17	$37,440	$18.00	$636,480
Hotel Employees	69	$45,192	$21.73	$3,118,248
Property Management	7	$48,667	$23.40	$340,671
Total	**93**	**$44,037**	**$21.17**	**$4,095,399**

By building within this Project, the Speareflex building is expected to create 1 job, while the 619 Porter building is expected to create 23 jobs, and The MAC building is expected to create 69 jobs. Details on job creation data by building is outlined below.

TABLE 4.6.2 | JOB CREATION BY BUILDING					
Building	**FTEs**	**Average Salary**	**Hourly Average**	**Total Income**	**Percent Captured**
Speareflex Site	1	$40,671	$19.55	$40,671	50%
619 Porter Site	23	$40,717	$19.58	$936,480	50%
The MAC	69	$45,192	$21.73	$3,118,248	50%
Total	**93**	**$44,037**	**$21.17**	**$4,095,399**	**50%**

The Project will also create 552 temporary construction jobs, resulting in $41,412,097 in labor impact to the Kalamazoo region from construction activities. The construction labor impact is estimated based on the assumption that 48% of the construction costs consist of materials, while 52% consist of labor for new construction. It is assumed that 70% of hard construction costs will be attributable to labor and 30% of hard construction costs will be attributable to materials for rehabilitation and renovation costs. The total number of construction jobs was estimated by the assumption that approximately 1 construction job equates to $75,000 of labor cost on the Project. These assumptions are based upon the Kalamazoo market experience of the construction contractor and Developer team.

TABLE 4.6.3 | CONSTRUCTION JOB CREATION BY BUILDING				
Building	**Temporary Construction Jobs**	**Total Income**	**Hourly Average**	**Percent Captured**
Speareflex Site	93	$6,953,735	$36.06	100%
619 Porter Site	119	$8,933,134	$36.06	100%
The MAC	340	$25,525,228	$36.06	100%
Total	**552**	**$41,412,097**	**$36.06**	**100%**

4.7 **The level of private sector and other contributions, including, but not limited to, federal funds and federal tax credits**

The total capital investment contemplated within the Project is approximately $96,513,695 and the equity contribution from the Developer is expected to be $23,645,250. MSF guidelines require a developer to contribute at least 20% of the total project cost as equity to a transformational brownfield project and the capital stack of this project contemplates a higher Developer equity contribution in excess of what is required for this development, at more than 24%. The remaining portion of the Project's financing will consist of a bank-financed construction loan, construction period TBP revenues, hotel key equity, historic tax credit equity, and previously secured ARPA and RAP 2.0 grants for the 619 Porter Site.

4.8 **Whether the project is financially and economically sound**

With the reimbursement of eligible activities anticipated through this TBP, the project will be financially and economically sound as a result. The requested reimbursements will help close the financial gap between construction costs and prevailing market rates for the leased product expected to be created through this project. As construction costs and interest rates continue to rise, this project will become viable though the use of TR as outlined in this TBP.

The Developer's 20-year IRR for the Speareflex development is expected to be 0.17%. The Developer's 20-year IRR for the 619 Porter Site is expected to be 1.93%. The Developer's 20-year IRR for The MAC Site is expected to be 7.62%.

The Development team is highly experienced in commercial real estate development and has the proven track record to support completion of this Project. Due to the developer's experience in developing and managing commercial real estate, the developer has conducted proper due diligence on the site to ensure that all variables and uncertainties throughout the pre-development process have been identified and accounted for. Additionally, due to the developer's experience, the developer possesses the relationships to effectively mitigate cost overruns and use construction managers and subcontractors that will satisfy the development as contemplated within the budget contained herein.

Underwriting information has been provided to the CKBRA and MSF which further reinforce the stability of this Project's capital stack and soundness of the Project with the inclusion of the tax increment revenue contemplated herein.

4.9 **Whether the project increases the density of the area**

The Projects proposed in this TBP are intended to increase the density of the area. The project will convert a vacant office building to primarily residential uses and will demolish a dilapidated building for the creation of a mixed-use housing development. Additionally, the renovations at The MAC Site will convert vacant governmental uses to hotel uses. The creation of 115 residential units when currently 0 residential units exist on the three sites, and the creation of 127 hotel keys in currently underutilized building space will increase the daytime and nighttime population of the sites and surrounding area. The 115 residential units are expected to be occupied by approximately 172 residents, including approximately 89 residents at the 619 Porter Site and 83 residents at the Speareflex Site.

In total, these properties will convert approximately 4 acres into high density developments that increase the density of the area and will spark economic activity in the surrounding corridors.

4.10 **Whether the project promotes mixed-use development and walkable communities**

The development of these three sites will promote mixed use development by converting all of an office building to residential on one of the main thoroughfares downtown. Additionally, the demolition of a partial structure on the 619 Porter Site to create a mixed-use housing development will increase the amount of mixed-use development on the North Side of Kalamazoo. The renovation of The MAC site from vacant governmental uses to hotel uses will increase the utility and density of a site alone one of the main thoroughfares through the City of Kalamazoo. These sites in total will include retail, residential, and hotel

uses while the sites currently have none of these uses.

The sites will also promote walkable communities by creating new housing opportunities on one of the main thoroughfares through the City, Kalamazoo Avenue. These sites will be walkable to many successful businesses and new developments in the community, including the $300 million Event Center contemplated for completion in 2028, Bell's Brewery, one of Kalamazoo's premier entertainment venues, and other retail, restaurant, and entertainment options in the City.

As a result of the development location on the North Side of downtown, it is expected that this project will help connect the North Side of Kalamazoo with downtown, which will promote additional pedestrian traffic from downtown to the new amenities in the North Side neighborhood.

The current uses of the three sites are either mostly vacant or dilapidated structures. This Project will add new square footage to the City of Kalamazoo and will diversify uses in this Project that contemplates commercial, residential, hotel, and retail uses on the three sites. This will increase the mixed-use nature of the project and as a result of the increased daytime and nighttime population from the Project, is anticipated to promote additional mixed-use development in the surrounding community.

4.11 **Whether the project converts abandoned public buildings to private use**

There are no abandoned publicly owned buildings on this site. However, the last active use of the MAC site was by a public agency, Kalamazoo County, and has remained vacant since Kalamazoo County moved out. Through the site's transfer to private ownership, and through the subsequent redevelopment as contemplated in this TBP, the project will convert a building abandoned by the public, into private use.

4.12 **Whether the project promotes sustainable development**

The Developer and its partners have extensive experience in creating sustainable developments that are economically and environmentally efficient. The longevity and long-term plan for use of these buildings mitigates the risk of these buildings becoming functionally obsolete.

The development will include water efficient landscaping and storm water strategies, and reduce water use within the building through low flow fixtures. The building will also include energy efficient design through the use of high efficiency HVAC equipment and high efficiency lighting fixtures throughout. The use of recycled materials will be used wherever possible, and low VOC paints, stains, and floorings will be used throughout. During construction activities, modern recycling methods and a reuse of existing soils will be used to reduce the amount of waste sent to landfills. The Developer plants to utilize local and Michigan-based products and equipment for materials where possible. U.S. Green Building Council (USGBC) Green Building Design and Construction standards will be followed where applicable.

Additionally, the project contemplates the renovation of two existing structures and new construction on one site. The most sustainable building is the conversion of an existing structure, and this project contemplates the conversion of two structures. This reduces the

need for new building materials and reduces the waste of existing building materials that would otherwise be required to demolish and build new structures. The utilization of existing public infrastructure reduces waste and the construction impact of the properties. Additionally, the location of the properties in proximity to multiple modes of public transportation and the integration of pedestrian friendly infrastructure reduces the ongoing impact of carbon-intensive modes of transportation.

4.13 **Whether the project involves the rehabilitation of a historic resource**

The MAC Site, located at 227 West Michigan Avenue, is a contributing structure to the Bronson Park Historic District. The reference number for the Bronson Park Historic District on the National Register of Historic Places is 83000855. The District is historic due to the historically and architecturally significant governmental, civic, and religious structures. The project contemplated on the historic site will retain the existing building structure and façade of the historic building and renovate the building and convert its uses from former governmental uses to hotel uses. The façade and building footprint will not be altered as a result of this project.

4.14 **Whether the project addresses area-wide redevelopment**

This Project promotes area-wide redevelopment by stimulating growth and development in the City's North side neighborhood. The North side has been historically disenfranchised and underinvested in, and in conjunction with momentum in the North side to create new housing stock and revitalize businesses, this Project will stimulate additional growth in an area that has seen less investment than other areas over the past decades. The creation of these housing units and creation of jobs will increase the daytime and nighttime population. This Project also includes reuse of existing buildings in one of the main thoroughfares in downtown Kalamazoo to address market demand for housing units and hotel uses, which will stimulate the downtown corridor by increasing the population in downtown and by investing in underutilized buildings downtown.

The City of Kalamazoo, as outlined in its Imagine Kalamazoo 2025 Master Plan, is undertaking a large-scale project to make downtown more accessible and connected by converting one-way streets to two-way streets and by increasing affordable housing and missing middle housing in the downtown area. The Speareflex site is located on East Kalamazoo Avenue, one of the two main thoroughfares in Kalamazoo that will be converted from a one-way to two-way street. The MAC site is located on West Michigan Avenue, the other main thoroughfare in Kalamazoo that will be converted from a one-way to two-way street. The activation of these sites will bolster the City infrastructure project by increasing residents and visitors on this street which will help realize the goal of a connected city. Additionally, this Project will provide residential opportunities in and around the downtown with income restricted units and missing middle rents to help the City achieve its goal of increasing housing opportunities to a diverse group of residents.

Additionally, the development of this Project will complement and stimulate the success of other developments currently contemplated in the City of Kalamazoo. For example, the new $300 million arena planned for downtown Kalamazoo will benefit from the increase in residents, hotel rooms and retail establishments downtown, helping to create a more cohesive and integrated downtown. The permanent full-time jobs created as a result of this project will create new demand and activity in this corridor that will also help address area-

wide redevelopment.

4.15 **Whether the project addresses underserved markets of commerce**

Kalamazoo County and the City of Kalamazoo in particular face a severe shortage of housing at all price points and this Plan will make significant strides in addressing this shortage. The housing supply in the City of Kalamazoo is extremely depleted and an underserved market in the City. This Plan will add an additional 115 residential units to the housing stock in the downtown business district and on the North Side.

The addition of new hotel rooms is necessary for Kalamazoo to compete for larger convention business, which would act as a catalyst for further economic growth in the community.

The Development Team has engaged diligently with the City of Kalamazoo, and community leaders to coordinate strategic visions to ensure that this Plan and the proposed development addresses priorities and preferences of the community.

4.16 **The level and extent of environmental contamination**

Some parcels included in this Plan are defined as “facilities”. The contamination of these sites is detailed in the environmental analysis included as an attachment to this Plan. Soil and groundwater contamination from urban fill and historical uses on the site is present throughout the subject properties. Demolition and construction activities, which include excavation of unsuitable soils, will result in necessary remediation.

4.17 **If the rehabilitation of the historic resource will meet the federal Secretary of the Interior's standards for rehabilitation and guidelines for rehabilitating historic buildings (36 CFR 67)**

The MAC Site, located at 227 West Michigan Avenue, is a contributing structure to the Bronson Park Historic District. The Developer anticipates complying with the federal Secretary of the Interior’s standards for rehabilitation and guidelines for rehabilitating historic buildings. Documentation of the Historic Resource is included as Attachment C.

4.18 **Whether the project will compete with or affect existing Michigan businesses within the same industry**

This Project will not compete with or affect existing Michigan businesses within the same industry. Conversely, this project is expected to increase residential density within the north side of downtown Kalamazoo and increase the vitality and success of proximate businesses. As such, this section is not applicable. The implementation of this Plan will have broad reaching benefits to the City of Kalamazoo and State of Michigan.

4.19 **Any other additional criteria approved by the board that are specific to each individual project and are consistent with the findings and intent of this chapter**

This Project will have a transformational impact on the City of Kalamazoo. Part of this project is located in a historically underinvested area of Kalamazoo and is expected to spur ancillary investment in the area. The creation of housing in the area and bolstering of existing and future employers through this project will increase the daytime and nighttime population on the North Side of Kalamazoo, which will bring positive economic benefit and momentum to a disenfranchised location. Additionally, the need for housing development in the City of Kalamazoo, and Kalamazoo County as a whole, cannot be overstated. Finally, this project

represents a decades long effort to activate investment into the North Side and build on development momentum that the City of Kalamazoo is experiencing.

5.0 SCOPE OF WORK AND COSTS

5.1 EGLE Eligible Activities

5.1.1 Department Specific Activities

The Developer anticipates maximizing Tax Increment Revenue and Tax Revenue reimbursements during construction activities and as such will not separate and itemize EGLE Eligible Activities under this TBP.

5.1.2 Interest

The Developer is not seeking interest.

5.1.3 Combined Transformational Brownfield Plan Preparation

The Developer is not seeking reimbursement for the costs of development and preparation of this TBP.

5.1.4 Combined Transformational Brownfield Plan Implementation

Developer is not seeking reimbursement for the costs of implementation of this TBP.

5.2 MSF Eligible Activities

5.2.1 New Construction of Buildings

This TBP contemplates the vertical construction of one building on the eligible property. The square footage of the building, along with the square footage of each use, building height, and number of stories is delineated in Table 5.2.1 below. The total construction costs of new construction activities at the 619 Porter Site are expected to be $17,080,562. The total capital investment of new construction activities at the 619 Porter Site is expected to be $22,382,277.

TABLE 5.2.1 | NEW CONSTRUCTION OVERVIEW		
		619 Porter Site
Number of Stories		5 stories
Parking Spaces		49
Square Footage		**60,741**
	Retail	4,937
	Residential	45,661
	Open (Atrium, etc.)	3,582
	Common Area + Amenities	6,561

5.2.2 Restoration, Alteration, Renovation, or Improvement of Buildings

This TBP contemplates the renovation of two buildings on the eligible property. The renovations will include the Speareflex Site, which will convert office uses to residential uses, and The MAC, which will renovate vacant governmental spaces to hotel uses. The square footage of each building, along with the square footage of

each use, and number of stories is delineated in Table 5.2.2 below. The total construction costs of renovation activities at the Speareflex Site and The MAC Site are expected to be $46,398,518. The total capital investment of renovation activities at the Speareflex and The MAC Site are expected to be $74,131,418.

TABLE 5.2.2 | RENOVATION OVERVIEW			
		Speareflex Site	**The MAC Site**
Number of Stories		5 stories	4 stories
Square Footage		**51,150**	**100,501**
	Retail/Commercial	*N/A*	3,505
	Hotel	*N/A*	69,746
	Residential	35,675	*N/A*
	Common Area	8,166	*N/A*
	Open (Atrium, etc.)	7,309	*N/A*
	Back of House	*N/A*	27,250

5.2.3 **Demolition**

A partial building structure will also be demolished as a part of this plan. These costs are not separated or itemized under this TBP but are included as a part of the total construction costs.

5.2.4 **Lead Abatement**

This TBP does not contemplate lead abatement as a part of this plan at the time of this submission. Any potential lead abatement costs related to this development will not be separated or itemized under this TBP but are included as a part of the total construction costs.

5.2.5 **Asbestos Abatement**

This TBP does not contemplate asbestos abatement as a part of this plan at the time of this submission. Any potential asbestos abatement costs related to this development will not be separated or itemized under this TBP but are included as a part of the total construction costs.

5.2.6 **Mold Abatement**

This TBP does not contemplate mold abatement as a part of this plan at the time of this submission. Any potential mold abatement costs related to this development will not be separated or itemized under this TBP but are included as a part of the total construction costs.

5.2.7 **Infrastructure Improvements**

This Project includes infrastructure improvements including streetscape improvements, placement of public sidewalks, and other infrastructure improvements required for development. These costs are not separated or itemized under this TBP but are included as part of the total construction costs.

5.2.8 **Site Preparation/Site Improvements**

At this time, the Developer anticipates maximizing tax increment revenue

reimbursements during construction activities and is not seeking reimbursements for Site Preparation and Site Improvements as an itemized item under this TBP.

Site Preparation and Site Improvements on the site will include geotechnical engineering, soil erosion control, site grading and preparation, along with various temporary facilities and controls required for the development of the Eligible Property.

5.2.9 **Assistance to a Land Bank Fast Track Authority**

This Project includes assistance to a Land Bank Fast Track Authority related to the site located at 261 East Kalamazoo Avenue. These costs are not separated or itemized under this TBP but are included as part of the total construction costs. The Kalamazoo County Land Bank Authority has waived its claim to 5/50 tax revenues associated with their project in exchange for a flat fee paid over 10 years that is defined in the Development Agreement between the Kalamazoo Land Authority and 19 Props, LLC.

5.2.10 **Relocation of Public Buildings or Operations**

This project does not contemplate the relocation of public buildings or operations. As such, this section is not applicable.

5.2.11 **Combined Transformational Brownfield Plan Preparation**

As identified in Section 5.1.3, reimbursements for the reasonable cost of developing and preparing this TBP are not being sought.

5.2.12 **Combined Transformational Brownfield Plan Implementation**

As identified in Section 5.1.4, reimbursements for the reasonable cost of implementation of this TBP are not being sought by Developer. The costs related to Transformational Brownfield Plan implementation incurred by the City of Kalamazoo and the City of Kalamazoo Brownfield Redevelopment Authority will be reimbursed. The estimated cost of Plan implementation incurred by the City of Kalamazoo and the City of Kalamazoo Brownfield Redevelopment Authority is expected to be $30,000. These costs are expected to be reimbursed in the first four years of capture.

5.3 **Local Only Eligible Activities**

At this time, the Developer does not intend to use local-only taxes.

6.0 TAX INCREMENT REVENUE ANALYSIS

6.1 **Captured Taxable Value and Tax Increment Revenue Estimates**

The initial taxable value of each property contained within this TBP is listed in Table 6.1. The initial taxable value is based on Tax Year 2025 and is sourced from BS&A Online. The total initial taxable value of all 5 parcels included in this plan is $933,060.

The future taxable value of the Projects will ultimately be determined by the City Assessor. However, the estimated future taxable value of all Projects in the PlazaCorp development in 2030 at the time of completion of all project sites, including personal property taxable

value, is expected to be $12,303,146. The taxable value estimate of the 619 Porter Site upon completion in 2027 is $2,598,740. The taxable value estimate of the Speareflex site upon completion in 2028 is $3,315,400. The taxable value estimate of The MAC Site upon completion in 2030 is $6,096,000. This plan assumes an annual increase in taxable value of the Property of 2% and personal property increase of 2%.

The Developer will apply for a Neighborhood Enterprise Zone (NEZ) tax abatement on the 619 Porter Site, which is expected to impact the taxable value of the Projects by reducing the effective millage rate by a proportion equal to half of the average statewide millage rate for property taxes for 12 years, with a phase in of city and county operating millages for an additional three years. The total number of years the NEZ abatement will impact taxing jurisdictions is 15 years. The anticipated impact of the NEZ abatement is modeled in the TIF Tables in Table 1D(ii).

The developer will apply for a Commercial Rehabilitation Act tax abatement on the Speareflex Site, which is expected to impact the taxable value of the Projects by freezing local millages at a CRA basis provided by the City Assessor. The anticipated impact of the Commercial Rehabilitation Act abatement is modeled in the TIF Tables in Table 1C(ii).

The developer will apply for a Commercial Redevelopment Act tax abatement on The MAC Site, which is expected to impact the taxable value of the Project by freezing the taxable value at the taxable value prior to construction for 12 years. The anticipated impact of the Commercial Redevelopment Act abatement is modeled in the TIF Tables in Table 1B(ii).

This TBP anticipates the capture of 100% of available tax increment revenues by the CKBRA to reimburse the Developer for the costs of eligible activities under this TBP in accordance with the Reimbursement Agreement. Tax revenue associated with all new personal property will also be captured as a part of this plan. It is estimated that the term of this plan will be 35 years.

Table 6.1 | INITIAL TAXABLE VALUE (2025)

Site	Address	Initial Taxable Value
Speareflex Site	261 E Kalamazoo Avenue	$0
619 Porter Site	619 Porter Street	$10,825
	316 E North Street	$6,701
	314 E North Street	$5,600
The MAC	227 West Michigan Avenue	$909,934

6.2 Combined Plan Financing Method

The Developer intends to finance this Project through a combination of debt, private capital, historic preservation tax credit investor equity, previously awarded ARPA and RAP grant awards, and TBP financing including construction period sales and tax exemptions, construction period tax revenue, withholding tax revenue, and income tax revenues. Reimbursements under the Reimbursement Agreement shall not exceed the cumulative eligible costs limit described in this Plan unless the Plan is amended.

6.3 Note or Bond Indebtedness

This project is expected to be supported by a Local Brownfield Revolving Fund (“LBRF”) loan

from the City of Kalamazoo Brownfield Redevelopment Authority ("BRA") related to eligible activities at the 619 Porter Site.

6.4 **Tax Increment Revenues Capture Period**

The beginning date and duration of the capture of TIR for each project shall be in accordance with the TIF Tables attached as Tables 1A(i) through 1D(v). In no event shall the beginning date of the capture of TIR be later than five years following the MSF resolution approving this TBP. Additionally, in no event shall the duration of this TBP exceed 35 years following the date of the MSF resolution approving this TBP or capture of withholding tax capture revenues and income tax capture revenues for the eligible property exceed 20 years. The capture and plan length are also contingent on MSF approval.

6.5 **Future Tax Revenues**

This TBP captures all Tax Increment Revenue (TIR) within the meaning of Section 2(eee) of Public Act 381. The TIF Tables outlined in Tables 1A(i) through 1D(v) estimate the tax increment revenue and property taxes generated but not captured within this Plan.

7.0 RELOCATION

7.1 **Current Residents and Displacement**

No persons reside on the Eligible Properties; therefore, this section is not applicable.

7.2 **Displaced Persons Relocation Plan**

No persons reside on the Eligible Properties; therefore, this section is not applicable.

7.3 **Relocation Costs Provisions**

No persons reside on the Eligible Properties; therefore, this section is not applicable.

7.4 **Compliance with Michigan's Relocation Assistance Law**

No persons reside on the Eligible Properties; therefore, this section is not applicable.

8.0 DEVELOPMENT TEAM EXPERIENCE

PlazaCorp was founded in 1988 by Jeffrey Nicholson and is a commercial real estate development company that develops, leases and manages commercial and residential properties throughout the United States. PlazaCorp is based in Kalamazoo, Michigan and employs about 25 individuals committed to developing quality real estate properties, managing them with integrity, and sharing success with its tenants and investors. PlazaCorp only develops properties that it intends to own for the long-term and only manages and leases affiliated properties, making PlazaCorp uniquely accountable to the success of its investors and tenants. PlazaCorp has developed in excess of 2,500,000 square feet of residential, office, mixed-use and retail properties from free-standing restaurants to high-rise mixed-use developments. The company is recognized as a contributor to the revitalization and stabilization of downtown Kalamazoo through the successful Brownfield redevelopment of approximately 400,000 square feet of former manufacturing and warehouse facilities. To date, PlazaCorp has developed commercial investment properties with a value in excess of $250 million and currently manages over 50 properties.

The company is an owner developer with in-house planning and architectural design, overall project and construction management and budgeting, incentive and financing strategy and real estate

brokerage. This strategy allows the company to be nimble and effectively evaluate the efficacy of projects and conduct extensive due diligence before making significant investments in real estate. PlazaCorp is extremely well-versed in the Kalamazoo commercial real estate market and has the capacity and experience to bring this project to fruition.

Projects that PlazaCorp has successfully completed with participation from state and local agencies are included in the table below.

Name	Address	Project Completion	Investment	Project Type	Incentive Type	Incentive Value
The Exchange Building	155 W Michigan Avenue	2019	$52.7 M	335,000-SF mixed-use	CRP Loan, Brownfield TIF, Michigan Business Tax Credit	$17.1 M
Lofts at Ironworks	203 N Rose Street	Under Construction	$32.7 M	154,450-SF Mixed-use	Brownfield TIF, CRP, NEZ	$7.56 M
Hilton and Home2Suites	303 N Rose Street	2021	$42.8 M	153,500-SF mixed-use hotel	Brownfield TIF, CRP	$10.85 M
The Depot Building	421 East Michigan Avenue	2016	$3.1 M	14,408-SF mixed-use	Brownfield TIF, CRP	$0.63 M

9.0 ANTICIPATED TIMELINE

Below is an anticipated development schedule for each building on the PlazaCorp TBP. All sites contemplated in this Plan are already owned by the developer, and no zoning changes are anticipated as a result of the Project.

619 Porter Site			
	Season	**Year**	**Anticipated Completion**
Zoning Approval			Complete
Site Plan Approval	Fall	2025	
Local Financial Contribution Final Approval - TBP	Fall	2025	
Local Financial Contribution Final Approval – Commercial Rehabilitation Act	Fall	2025	
Obtain Building Permits	Fall	2025	
Property Acquisition			Complete
Anticipated Commencement of Eligible Investment	Spring	2026	
Close on Construction Financing	Summer	2026	

Close on Permanent Financing	Spring	2026	
Construction Commencement	Summer	2026	
Project Completion	Summer	2027	

Speareflex Site			
	Season	**Year**	**Anticipated Completion**
Zoning Approval			Complete
Site Plan Approval	Fall	2025	
Local Financial Contribution Final Approval - TBP	Fall	2025	
Local Financial Contribution Final Approval – NEZ	Fall	2025	
Obtain Building Permits	Winter	2025	
Property Acquisition			Complete
Anticipated Commencement of Eligible Investment	Fall	2026	
Close on Construction Financing	Winter	2027	
Close on Permanent Financing	Winter	2027	
Construction Commencement	Winter	2027	
Project Completion	Spring	2028	

The MAC			
	Season	**Year**	**Anticipated Completion**
Zoning Approval			Complete
Site Plan Approval	Summer	2026	
Local Financial Contribution Final Approval - TBP	Fall	2025	
Local Financial Contribution Final Approval – Commercial Redevelopment Act	Winter	2025	
Obtain Building Permits	Summer	2027	
Property Acquisition			Complete
Anticipated Commencement of Eligible Investment	Summer	2028	

Close on Construction Financing	Fall	2028	
Close on Permanent Financing	Fall	2028	
Construction Commencement	Fall	2028	
Project Completion	Winter	2030	

10.0 ELIGIBLE ACTIVITY TABLE(S)

MSF Eligible Activities Costs and Schedule – Maximum Reimbursable Balance		
MSF Eligible Activities	**Cost**	**Completion Season/Year**
New Construction Sub-Total	**$13,324,040**	
619 Porter Site Construction	$13,324,040	Spring 2027
Rehabilitation Sub-Total	**$41,422,193**	
Speareflex Site Construction	$12,892,244	Summer 2028
The MAC Site Construction	$28,529,949	Winter 2030
MSF Eligible Activities Total Costs	**$54,746,234**	

EXHIBITS

FIGURES

Figure 1 Scaled Property Location Map
Figure 2 Legal Description and Eligible Property Map(s)
Figure 3 Proposed Environmental Sampling Location Map, if applicable
Figure 4 Known Extent of Vertical and Horizontal Contamination Map, if applicable
Figure 5 Color Site Photographs
Figure 6 Redevelopment Project Renderings(s)
Figure 7 Site Plan(s)

TABLES

Table 1 TIF Table (Property Tax Capture/Reimbursement Schedule) -
Table 2 Construction Period Sales Tax and Use Tax Exemption Schedule
Table 3 Construction Period Tax Capture Revenue and Withholding Schedule
Table 4 Withholding Tax Capture Revenue Schedule (Post-Construction)
Table 5 Income Tax Capture Revenue Schedule (Post-Construction)
Table 6 Sales and Use Tax Capture Revenue Schedule (Post-Construction)
Table 7 Safe Harbor Projections and Calculations
Table 8 Total TBP Benefit Tables

ATTACHMENTS

Attachment A Combined Transformational Brownfield Plan Resolution(s)
Attachment B Declaration of Blighted Condition
Attachment C Documentation of Historic Resource
Attachment D Verification of Facility Status
Attachment E Kalamazoo County Housing Needs Assessment
Attachment F Urban Core and Urban Center Study Kalamazoo
Attachment G 2025 Imagine Kalamazoo Master Plan

Figure 1

Scaled Property Location Map



Southern Site | The MAC

227 West Michigan Avenue Kalamazoo, MI 49007	Parcel ID: 06-15-359-001	1.60 Acres

Central Site | Speareflex Site

261 East Kalamazoo Avenue Kalamazoo, MI 49007	Parcel ID: 06-15-334-012	1.00 Acres

Northern Site | 619 Porter

619 Porter Street Kalamazoo, MI 49007	Parcel ID: 06-15-261-005	0.301 Acres
316 East North Street Kalamazoo, MI 49007	Parcel ID: 06-15-260-003	0.463 Acres
314 East North Street Kalamazoo, MI 49007	Parcel ID: 06-15-260-005	0.069 Acres

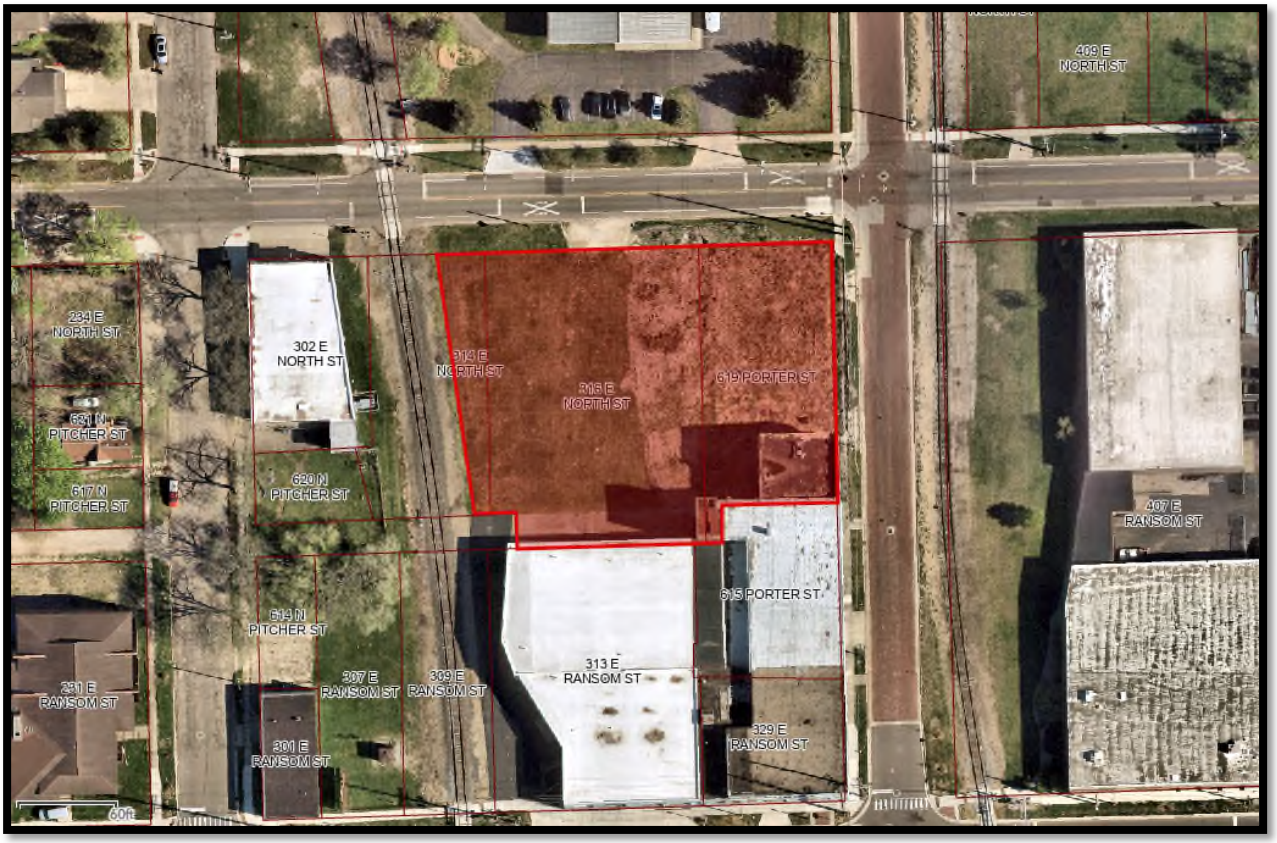
Figure 2

Legal Description and Eligible Property Map(s)

Aerial Site Images | Kalamazoo PlazaCorp TBP



Aerial image of all property sites, including 227 West Michigan Avenue to the South ("The MAC" Site), 261 East Kalamazoo Avenue ("Speareflex" Site) as the central site, and 314 East North Street, 316 East North Street, and 619 Porter Street ("619 Porter" Site) to the North.



619 Porter Street **Parcel ID: 06-15-261-005** **0.301 Acres**
Kalamazoo, MI 49007

Legal Description:
1798 ORIGINAL PLAT OF THE TOWN (NOW CITY) OF KALAMAZOO, Liber 6 of Plats Page 8; Part of Block 39 Commencing at the southeast corner of Block 39 of said Plat; thence North 00deg 18min 00sec East 175ft along the east line of Block 39 to the point of beginning; thence West 73.07ft parallel with the south line of Block 39; thence South 20.64ft perpendicular with the south line of Block 39; thence West 11.40ft parallel with the south line of Block 39; thence North 00deg 36min 50sec East 175.32ft to the north line of Block 39 at a point 83.40ft Westerly of the northeast corner of Block 39; thence South 89deg 50min 20sec East 83.40ft along the north line of Block 39 to the northeast corner of Block 39; thence South 00deg 18min 00sec West 154.44ft along the east line of Block 39 to the point of beginning.

316 East North Street **Parcel ID: 06-15-260-003** **0.463 Acres**
Kalamazoo, MI 49007

Legal Description:
1794 ORIGINAL PLAT Lots 3-4-5, BLK 39. Also all that part of vacated alley in Block 39 lying ELY of Penn RR, exc com at SE cor BLK 39 sd Plat; th N 0deg 18min 00sec E 175ft alg E li sd Blk to p.o.b.; th W 73.07ft par with S li sd Blk; th S 20.64ft perpendicular with sd S li; th W 11.40ft par with sd S li; th N 0deg 36min 50sec E 175.32ft to N li sd Blk at a pt 83.40ft WLY of NE cor sd Blk; th S 89deg 50min 20sec E 83.40ft alg sd N li to sd NE cor; th S 0deg 18min 0sec W 154.44ft alg E li sd Blk to p.o.b.

314 East North Street
Kalamazoo, MI 49007

Parcel ID: 06-15-260-005

0.069 Acres

Legal Description:
ORIGINAL PLAT OF THE TOWN (NOW CITY) OF KALAMAZOO, Liber 6 of Plats Page 8; Part of Lot 2 in Block 39 described as follows: beginning at the northeast corner of lot 2; thence South 00° 49' 15" East 155.12 feet along the east line of Lot 2 to the southeast corner of Lot 2; thence South 89° 07' 56" West 10.15 feet along the south line of Lot 2 to a point on said line that is 15.00 feet East of, perpendicular measure to, the centerline of the railroad tracks; thence Northwesterly parallel with said centerline 95.83 feet on a 2717.89 foot radius curve to the left whose chord bears North 07° 18' 22" West 95.82 feet; thence North 08° 17' 04" West 60.45 feet parallel with said centerline to the north line of Lot 2; thence North 89° 12' 45" East 28.82 feet on the north lot line to the point of beginning



261 East Kalamazoo Avenue **Parcel ID: 06-15-334-012** **1.00 Acres**
Kalamazoo, MI 49007

Legal Description:
A parcel located in the northeast ¼ of the southwest ¼ of Section 15, Town 2 South Range 11 West,

Original Plat of the Town (no City) of Kalamazoo, Liber 6 of Plats Page 8, Lot 5, Lot 6, Lot 7, and Lot 8 and that part of the vacated alley of Block 17 lying between said lots.

Parcel is more particularly described as: Commencing at the northwest corner of Lot 1 in Block 17 of the Original Plat of the Town (now City) of Kalamazoo; thence North 89 degrees 50 minutes 58 seconds East 266.64 feet along the north line of Block 17 to the northeast corner of Lot 4 and the point of beginning; thence North 89 degrees 50 minutes 58 seconds East 133.31 feet along the north line of Block 17 to the northeast corner of Lot 6, said point being on the west line of North Pitcher Street; thence South 00 degrees 17 minutes 18 seconds West 330.00 feet along the east line of Block 17, said line also being the west line of North Pitcher Street, to the southeast corner of lot 7, said point also being the intersection of the west line of Pitcher Street and the north line of East Kalamazoo Avenue; thence South 89 degrees 50 minutes 58 seconds West 132.77 feet along the south line of Block 17, said line also being the north line of East Kalamazoo Avenue, to the southwest corner of Lot 8; thence North 00 degrees 17 minutes 18 seconds East 330.00 feet along the west line of Lot 8 and Lot 5 to the northeast corner of Lot 4 and the point of beginning. Parcel contains approximately 1.0 acers.



227 West Michigan Avenue **Parcel ID: 06-15-359-001** **1.60 Acres**
Kalamazoo, MI 49007

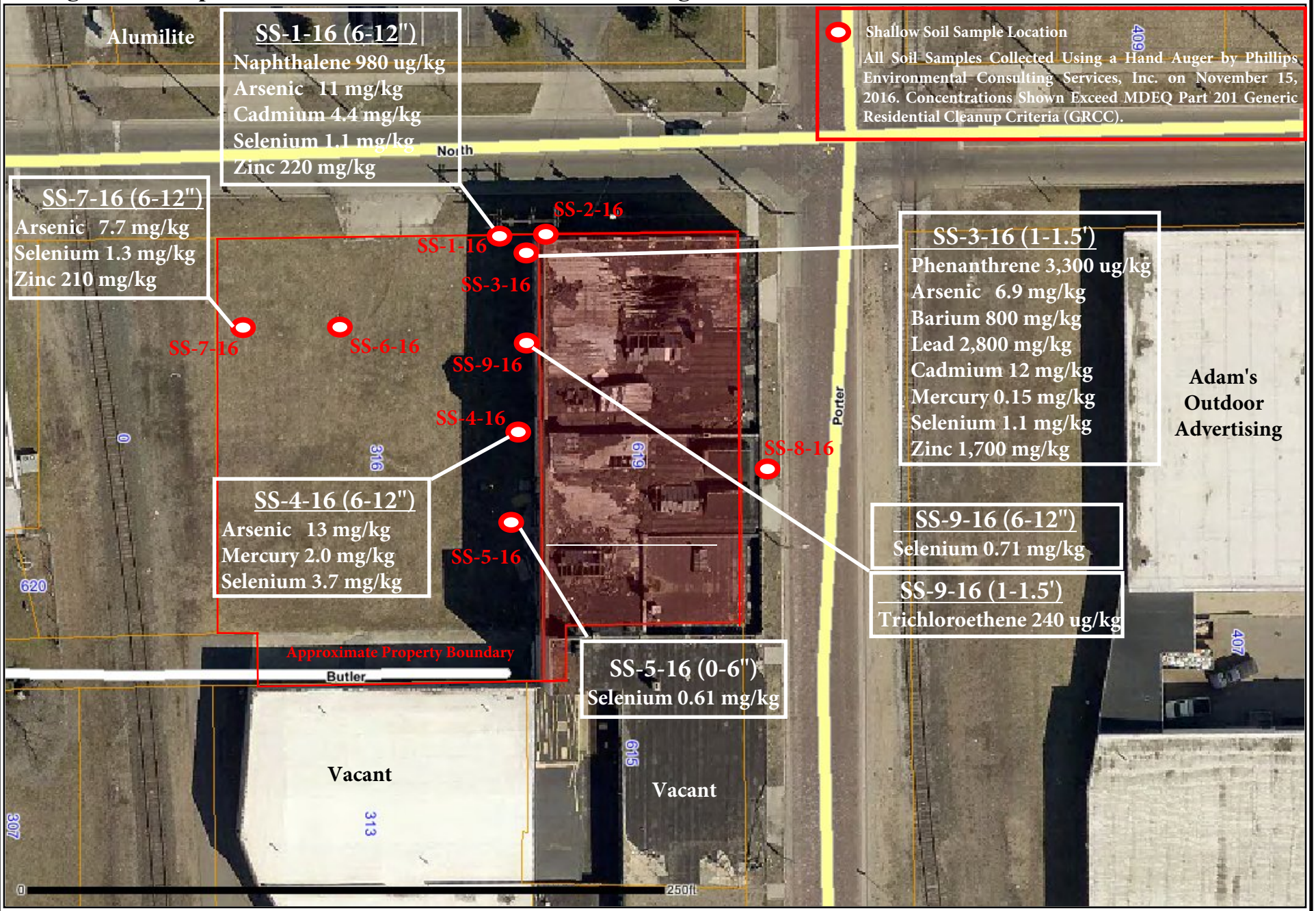
Legal Description:
The land referred to in this commitment, situated in the County of Kalamazoo, City of Kalamazoo, State of Michigan, is described as follows:

Situated in the City of Kalamazoo, County of Kalamazoo, and the State of Michigan, and described as the "Court House Square" or "Public Square", being 16 rods square, of the Plat of Brunson recorded at Liber A, Page 8 (No.2) and later the Plat of Kalamazoo Recorded at Liber 6, Page 8 (No.16); Also described as a parcel of land bounded on the North by Michigan Avenue, on the East by Rose Street, on the South by Academy Street and on the West by Church Street.

Figure 3

Proposed Environmental Sampling Location Map

Figure 3- Sample Locations with Concentrations Exceeding Part 201 GRCC -619 Porter St. and 316 E. North St.



This map is neither a legally recorded map nor a survey and is not intended to be used as one. This map is a compilation of records, information and data located in various city, county, state and federal offices and other sources regarding the area shown, and is to be used for reference purposes only. Map Created: 5/24/2016

Figure 4

Known Extent of Vertical and Horizontal Contamination Map

Table 1A
Summary of VOC Concentrations Detected in Soil
619 Porter St. and 316 E. North St., Kalamazoo, Michigan
Project No. 30-1564-16

SAMPLE IDENTIFICATION						SS-1-16	SS-3-16	SS-4-16	SS-5-16	SS-7-16	SS-9-16
Sample Collected by						Phillips Environmental Consulting Services, Inc.					
Analytical Laboratory						Trace Analytical Laboratories, Inc.					
Sample Depth (feet BGS)						6-12"	1-1.5'	6-12"	0-6"	6-12"	1-1.5'
Collection Method						Hand Auger					
Date Collected						11/15/16	11/15/16	11/15/16	11/15/16	11/15/16	11/15/16
Volatile Organics[1] (ug/kg)											
Laboratory Analytical Method						US EPA Method 8260B					
Date Extracted						11/18/16	11/17/16	11/17/16	11/17/16	11/17/16	11/22/16
Date Analyzed						11/18/16	11/17/16	11/17/16	11/17/16	11/17/16	11/22/16
Constituent	**Part 201 GRCC**				**Non-residential Soil Vapor Intrusion Screening Level[2]**						
	Drinking Water Protection	**GSI Protection**	**Direct Contact**	**Residential Soil Volatilization to Indoor Air Inhalation**							
Cyclohexane	NC	NC	NC	NC	1,020	<470	<250	<320	<250	**340**	<260
Napthalene	35,000	730	16,000,000	250,000	8,940	<470	<330	<330	<330	**360**	<330
1,2,4-Trimethylbenzene	2,100	570	32,000,000	4,300,000	36,900	<100	<100	<100	<100	**160**	<100
1,2,3-Trimethylbenzene	NC	NC	NC	NC	53,500	<94	<50	<65	<50	**74**	<52
Toluene	16,000	5,400	50,000,000	330,000	169,000	<100	<100	<100	<100	**210**	<100
Trichloroethene	100	4,000 (X)	100,000	1,000	50	<94	<50	**100**	**70**	<54	**240**
Xylenes	5,600	820	150,000	6,300,000	4,890	<280	<150	<190	<150	**660**	<150
Other VOCs	Varies	Varies	Varies	Varies	Varies	ND	ND	ND	ND	ND	ND

Notes
ND = Not detected to method detection limits. NC = No Criteria.
X = Criterion is not protective of surface water used for drinking water.
[1] The full list of volatile organic hydrocarbons were analyzed on the dates of analysis. Compounds not listed were not detected to method detection limits.
[2] Non-residential Soil Vapor Intrusion Screening Levels from MDEQ-Remediation and Redevelopment Division Guidance Document for the Vapor Intrusion Pathway , May 2013.
Part 201 Generic Residential Cleanup Criteria (GRCC) are from MDEQ-RRD Op.Memo. No. 1, December 30, 2013.
Yellow shaded cells indicate concentrations exceeding Part 201 Generic Residential Cleanup Criteria
Gray shaded cells indicate concentrations exceeding MDEQ Guidance Document for the Vapor Intrusion Pathway.

Table 1B
Summary of PNA and PCB Concentrations Detected in Soil
619 Porter St. and 316 E. North St., Kalamazoo, Michigan
Project No. 30-1564-16

SAMPLE IDENTIFICATION						SS-1-16	SS-3-16	SS-4-16	SS-5-16	SS-7-16	SS-9-16
Sample Collected by						Phillips Environmental Consulting Services, Inc.					
Analytical Laboratory						Trace Analytical Laboratories, Inc.					
Sample Depth (feet BGS)						6-12"	1-1.5'	6-12"	0-6"	6-12"	6-12"
Collection Method						Hand Auger					
Date Collected						11/15/16	11/15/16	11/15/16	11/15/16	11/15/16	11/15/16
Polynuclear Aromatic Hydrocarbons (ug/kg)											
Laboratory Analytical Method						US EPA Method 8270C					
Date Extracted						11/17/16	11/17/16	11/17/16	11/17/16	11/17/16	11/17/16
Date Analyzed						11/18/16	11/18/16	11/18/16	11/18/16	11/18/16	11/18/16
Constituent	**Part 201 GRCC**				**Non-residential Soil Vapor Intrusion Screening Level[1]**						
	Drinking Water Protection	**GSI Protection**	**Direct Contact**	**Residential Soil Volatilization to Indoor Air Inhalation**							
Acenaphthene	300,000	8,700	41,000,000	190,000,000	7,260,000	<510	<920	<330	<330	<460	<330
Acenaphthylene	5,900	ID	1,600,000	1,600,000	2,820,000	<510	<920	<330	<330	<460	<330
Anthracene	41,000	ID	230,000,000	1,000,000,000	598,000,000	<510	<920	<330	<330	<460	<330
Benzo(a)anthracene	NLL	NLL	20,000	NLV	NC	<330	**1,100**	<330	<330	<330	<330
Benzo(a)pyrene	NLL	NLL	2,000	NLV	NC	<330	**910**	<330	<330	<330	<330
Benzo(b)fluoranthene	NLL	NLL	20,000	ID	NC	<330	**1,400**	<330	<330	**410**	<330
Benzo(k)fluoranthene	NLL	NLL	200,000	NLV	NC	<330	**620**	<330	<330	<330	<330
Benzo(ghi)perylene	NLL	NLL	2,500,000	NLV	NC	<330	<370	<330	<330	<330	<330
Chrysene	NLL	NLL	2,000,000	ID	NC	<330	**1,200**	<330	<330	**370**	<330
Dibenzo(ah)anthracene	NLL	NLL	2,000	NLV	NC	<330	<370	<330	<330	<330	<330
Fluoranthene	730,000	5,500	46,000,000	1,000,000,000	NC	**390**	**3,200**	**510**	<330	**500**	<330
Fluorene	390,000	5,300	27,000,000	580,000,000	11,900,000	<510	<920	<330	<330	<460	<330
Indeno(1,2,3-cd)pyrene	NLL	NLL	20,000	NLV	NC	<330	<370	<330	<330	<330	<330
2-Methylnaphthalene	57,000	4,200	8,100,000	2,700,000	NC	<510	<920	<330	<330	<460	<330
Naphthalene	35,000	730	16,000,000	250,000	NC	**980**	<920	<330	<330	<460	<330
Phenanthrene	56,000	2,100	1,600,000	2,800,000	86,300	**430**	**3,300**	**380**	<330	**460**	<330
Pyrene	480,000	ID	29,000,000	1,000,000,000	1,090,000,000	<510	**2,500**	**420**	<330	**480**	<330
Polychlorinated biphenyls (PCBs) (ug/kg)											
Laboratory Analytical Method						US EPA Method 8082					
Date Extracted						11/18/16	NA	NA	NA	NA	NA
Date Analyzed						11/21/16	NA	NA	NA	NA	NA
Constituent	**Part 201 Generic Residential Cleanup Criteria**				**Non-residential Soil Vapor Intrusion Screening Level[3]**						
	Drinking Water Protection	**GSI Protection**	**Direct Contact**	**Residential Soil Volatilization to Indoor Air Inhalation**							
Aroclor, Each	NLL	NLL	4,000	3,000,000	39,100	<330	NA	NA	NA	NA	NA

Notes
ID = Inadequate data to develop criteria. NC = No Criteria. NA = Not Analyzed.
NLL = Not likely to leach to groundwater. NLV = Not likely to volatilize.
[1] Non-residential Soil Vapor Intrusion Screening Levels from MDEQ-Remediation and Redevelopment Division Guidance Document for the Vapor Intrusion Pathway, May 2013.
Part 201 Generic Residential Cleanup Criteria (GRCC) are from MDEQ-RRD Op.Memo. No. 1, December 30, 2013.
Yellow shaded cells indicate concentrations exceeding Part 201 Generic Residential Cleanup Criteria
Gray shaded cells indicate concentrations exceeding MDEQ Guidance Document for the Vapor Intrusion Pathway.

Table 1C
Summary of Metal Concentrations Detected in Soil
619 Porter St 316 E. North St, Kalamazoo, Michigan
Project No. 30-1564-16

SAMPLE IDENTIFICATION						SS-1-16	SS-3-16	SS-4-16	SS-5-16	SS-7-16	SS-9-16
Sample Collected by						Phillips Environmental Consulting Services, Inc.					
Analytical Laboratory						Trace Analytical Laboratories, Inc.					
Sample Depth (feet BGS)						6-12"	1-1.5'	6-12"	0-6"	6-12"	6-12"
Collection Method						Hand Auger					
Date Collected						11/15/16	11/15/16	11/15/16	11/15/16	11/15/16	11/15/16
Metals (mg/kg)											
Laboratory Analytical Method						US EPA Method 6010B, 6020 and 7471A					
Date Extracted						11/22/16	11/22/16	11/22/16	11/22/16	11/22/16	11/22/16
Date Analyzed						11/30/16	11/30/16	11/30/16	11/30/16	11/30/16	11/30/16
Constituent	**Part 201 GRCC**				**Non-residential Soil Vapor Intrusion Screening Level[2]**						
	Drinking Water Protection	**GSI Protection**	**Direct Contact**	**Residential Soil Volatilization to Indoor Air Inhalation**							
Arsenic (5.8*)	4.6	4.6	7.6	NLV	NC	**11**	**6.9**	**13**	**5.0**	**7.7**	**4.9**
Barium (75*)	1,300	440 (G)	37,000	NLV	NC	**92**	**800**	**240**	**120**	**260**	**36**
Cadmium (1.2*)	6.0	3.0 (G,X)	550	NLV	NC	**4.4**	**12**	**1.3**	**0.63**	**1.8**	**1.0**
Chromium, Total (18*)[1]	30	3.3	2,500	NLV	NC	**16**	**15**	**13**	**6.0**	**9.9**	**5.2**
Copper (32*)	5,800	75 (G)	20,000	NLV	NC	**38**	**43**	**38**	**9.9**	**75**	**11**
Lead (21*)	700	2,500 (G,X)	400	NLV	NC	**250**	**2,800**	**170**	**15**	**150**	**15**
Mercury (0.13*)	1.7	0.05	160	48	ID	**0.064**	**0.15**	**2.0**	**0.064**	**0.13**	<0.050
Selenium (0.41*)	4.0	0.4	2,600	NLV	NC	**1.1**	**1.1**	**3.7**	**0.61**	**1.3**	**0.71**
Silver (1.0*)	4.5	0.1	2,500	NLV	NC	<0.10	**0.13**	**0.54**	<0.10	<0.10	<0.10
Zinc (47*)	2,400	170 (G)	170,000	NLV	NC	**220**	**1,700**	**150**	**86**	**210**	**34**

Notes
ID = Inadequate data to develop criteria. * Default Background Level.
NLV = Not likely to volatilize. NC = No Criteria.
G = GSI value is pH or water hardness dependent. Criteria listed is based on a hardness of 150 mg/L.
X = Criterion is not protective of surface water used for drinking water.
[1] Chromium criteria listed are for hexavalent chromium.
[2] Non-residential Soil Vapor Intrusion Screening Levels from MDEQ-Remediation and Redevelopment Division Guidance Document for the Vapor Intrusion Pathway, May 2013.
Highlighted cells indicate concentrations exceeding Part 201 Generic Residential Cleanup Criteria.
Part 201 Generic Residential Cleanup Criteria (GRCC) are from MDEQ-RRD Op.Memo. No. 1, December 30, 2013.

Figure 5

Color Site Photographs

Color Site Photographs

619 Porter Site



Image of the East façade of the existing structure located at 619 Porter along Porter Street. Image taken facing southwest.



Image of the East façade of the existing structure located at 619 Porter along Porter Street. Image taken facing northwest.



Image of the North façade of the existing structure located at 619 Porter along East North Street. Image taken facing south.

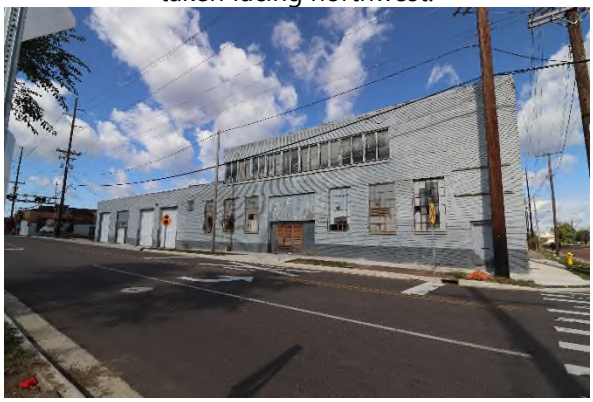


Image of the South façade of the existing structure located at 619 Porter Street along East Ransom Street. Image taken facing north.



Image of previously demolished portion of the structure located at 619 Porter Street on the north end of the property. Image taken facing West.

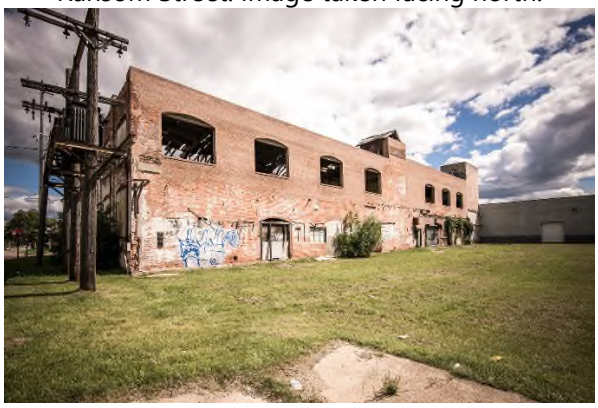


Image of previously demolished portion of the structure located at 619 Porter Street on the north end of the property. Image taken facing Southeast.

261 East Kalamazoo Avenue



Image of the south façade of the existing structure located at 261 East Kalamazoo Avenue along East Kalamazoo Avenue. Image taken facing north.



Image of the south and west façade of the existing structure located at 261 East Kalamazoo Avenue along East Kalamazoo Avenue and the promenade that connects that to an adjacent building to the West. Image taken facing northeast.



Image of the north and west façade of the existing structure located at 261 East Kalamazoo Avenue and the parking lot located behind the structure. Image taken facing southeast.



Image of the west façade of the existing structure located at 261 East Kalamazoo Avenue and the landscaping and promenade that connects to an adjacent building to the West. Image taken facing south.



Image of the north façade of the existing structure located at 261 East Kalamazoo Avenue, the adjacent building to the West, and the parking lot



Image of the north façade of the existing structure located at 261 East Kalamazoo Avenue and the

behind the structure. Image taken facing southwest.



Image of seal in the floor of the existing Spearefleх building



Image of the office foyer on the second floor of the Spearefleх building

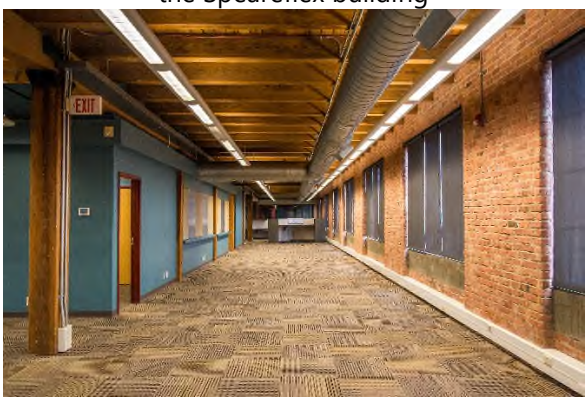


Image of the office space located on the second floor of the Spearefleх building

parking entrance located along North Pitcher Street. Image taking facing south.

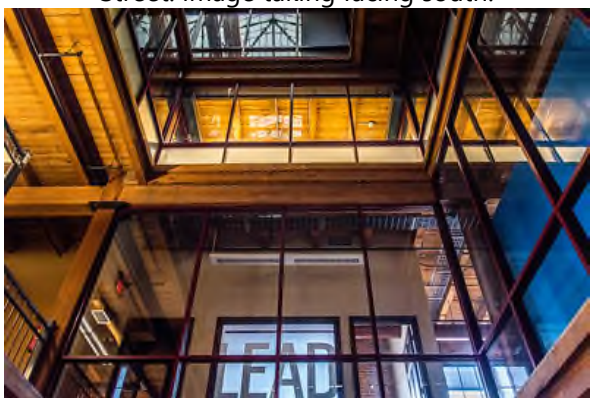


Image of interior windows in the Spearefleх building



Image of the office space on the third floor of the Spearefleх building

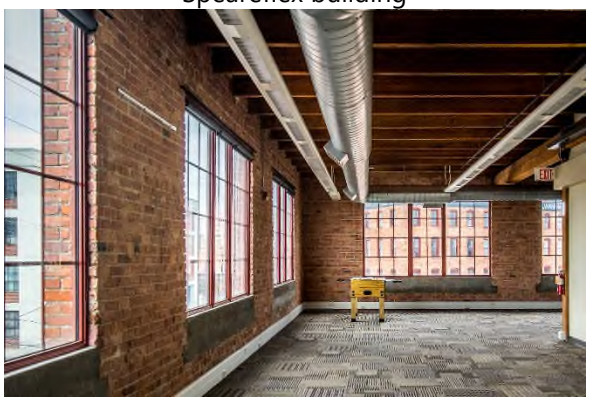


Image of the office space located on the third floor of the Spearefleх building



Image of the office located on the first floor of the existing Speareflex building



Image of the kitchenette located on the first floor of the existing Speareflex Building

227 West Michigan Avenue



Image of the north façade of the existing structure located at 227 West Michigan Avenue. Image taken along West Michigan Avenue facing south.



Image of the north façade of the existing structure located at 227 West Michigan Avenue. Image taken along West Michigan Avenue facing southeast.



Image of the north and east facades of the existing structure located at 227 West Michigan Avenue. Image taken at the intersection of South Rose Street West Michigan Avenue facing southwest.

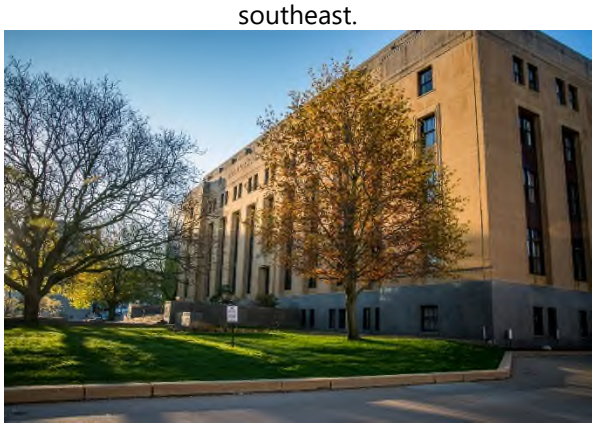


Image of the north and west facades of the existing structure located at 227 West Michigan Avenue. Image taken along South Church Street facing southeast.

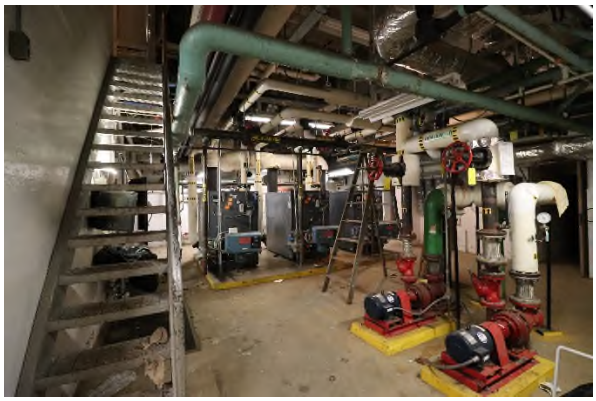


Image of mechanical room in the basement of the existing structure located at 227 West Michigan Avenue.



Image of hallway in the basement of the existing structure located at 227 West Michigan Avenue.



Image of the holding cells in the basement of the existing structure located at 227 West Michigan Avenue.



Images of the janitors closet in the existing structure located at 227 West Michigan Avenue.



Image of a bathroom in the existing structure located at 227 West Michigan Avenue.



Image of a stairwell in the existing structure located at 227 West Michigan Avenue.

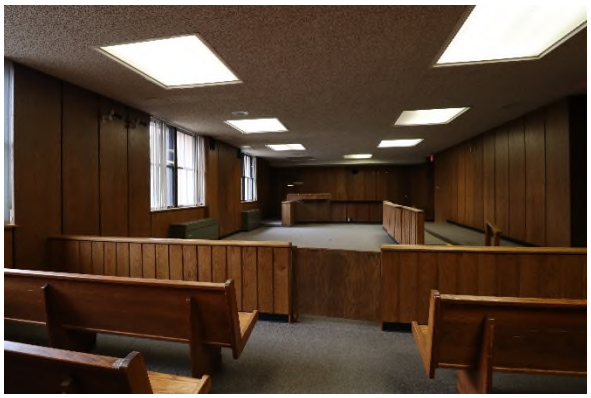


Image of existing rooms in the structure located at 227 West Michigan Avenue.



Image of existing rooms in the structure located at 227 West Michigan Avenue.

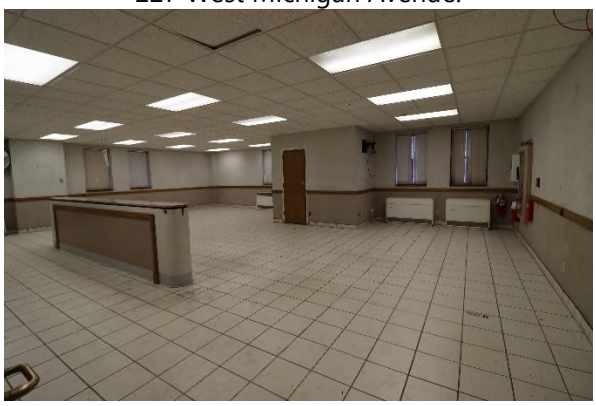


Image of existing rooms in the structure located at 227 West Michigan Avenue.



Image of existing rooms in the structure located at 227 West Michigan Avenue.

Figure 6

Redevelopment Project Renderings



619 Porter Street

One Block North of Bell’s Eccentric Café







619 Porter Street

One Block North of Bell’s Eccentric Café

Figure 7

Site Plans

APPROVED SITE PLAN
City of Kalamazoo
03-11-2022
Bobby Durkee, AICP

LANDSCAPE REQUIREMENT CALCULATIONS

PARKING LOT PERIMETERS ADJACENT TO STREETS:

1. A MINIMUM OF 5' IS REQUIRED BETWEEN THE STREET RIGHT OF WAY AND PERIMETER OF PARKING LOT.

PROVIDED ALONG EAST NORTH STREET, DUE TO EXISTING BUILDING LOCATION, NO SPACE TO BE PROVIDED FOR LANDSCAPING ALONG PORTER STREET FRONTAGE. EXISTING BUILDING IS ON PROPERTY LINE.

2. ONE TREE IS REQUIRED FOR EVERY 35' OF LINEAR STREET FRONTAGE AND 3 SHRUBS ARE REQUIRED FOR EVERY 20' OF LINEAR FRONTAGE.

249' NORTH STREET FRONTAGE / 35' =
7 TREES REQUIRED & (7) PROVIDED

(249' NORTH STREET FRONTAGE / 20') X 3 =
37 SHRUBS REQUIRED & (36) PROVIDED

INTERIOR PARKING LOT LANDSCAPING (FOR PARKING LOTS WITH 30 OR MORE PARKING SPACES):

1. 5% OF EACH SUCH PARKING LOT MUST BE DEDICATED FOR LANDSCAPING.

15,452 SF +/- PARKING LOT X 0.05 =
773 SF REQUIRED & 1640 SF PROVIDED

2. ONE TREE IS REQUIRED FOR EVERY 300 SF OF THE DEDICATED LANDSCAPING AREAS.

773 SF / 300 SF =
3 TREES REQUIRED & PROVIDED

BUILDING FACADE LANDSCAPING

1. 1 SHRUB REQUIRED PER 5' OF FRONT FACING FACADE.

NORTH FACADE ON PROPERTY LINE
EAST FACADE ON PROPERTY LINE
NO SOUTH FACADE
155' OF WEST FACADE / 5' =
31 SHRUBS REQUIRED & (33) PROVIDED.

GENERAL LANDSCAPE REQUIREMENTS

1. AT THE TIME OF PLANTING, ALL DECIDUOUS TREES MUST BE A MINIMUM OF 2.5" CALIPER MEASURED AT 6" ABOVE GROUND LEVEL, EVERGREEN TREES MUST BE AT LEAST 6' TALL, DECIDUOUS OR UPRIGHT SHRUBS MUST BE AT LEAST 18" IN HEIGHT, AND SPREADING SHRUBS MUST HAVE AT LEAST A 24" SPREAD.

2. ALL NEW PLANTS SHOWN ON THIS PLAN ARE REQUIRED PER CITY OF KALAMAZOO LANDSCAPING REQUIREMENTS. ALL OTHER NEW LANDSCAPING TO BE BY OWNER. EXISTING PLANTS TO REMAIN ARE NOTED ON SHEET C0001.

3. ALL SHRUBS NEED TO BE IN PLANTING BEDS.

AVERAGE DAILY CAR TRIPS USING ITE GUIDELINES:

GENERAL COMMERCIAL:
(42.94 TRIPS / 1,000 SF) X 10,641 SF = 457 TRIPS
APARTMENTS:
(6.65 TRIPS / DWELLING UNIT) X 52 = 346 TRIPS

803 TOTAL TRIPS PER DAY

PARKING REQUIREMENTS

RESIDENTIAL: 1 PARKING STALL REQUIRED PER DWELLING UNIT.

52 APARTMENTS X 1 STALL = 52 STALLS REQ.

OFFICE: 1 PARKING STALL REQUIRED PER 330 SF OF GROSS FLOOR AREA (GFA)

2,000 SF OFFICE SPACE / 330 SF = 6 STALLS REQ.

EATING & DRINKING ESTABLISHMENTS: 1 PARKING STALL REQUIRED PER 5 PERSONS PERMITTED AT MAXIMUM OCCUPANCY AND 1 STALL PER 2 EMPLOYEES AT LARGEST SHIFT.

254 SEATS / 5 PEOPLE = 52 STALLS
28 EMPLOYEES / 2 EMPLOYEES = 14 STALLS

TOTALS:
52 PARKING STALLS FOR APARTMENTS
6 PARKING STALLS FOR OFFICE SPACE
66 PARKING STALLS FOR BAR & COFFEE SHOP

DIFFERENT PEAK DEMANDS CAN REDUCE THE PARKING REQUIREMENTS OF THE OVERALL DEVELOPMENT. TABLE 12-2 IN THE ZONING ORDINANCE WAS USED TO CALCULATE THE OVERALL PARKING REQUIREMENTS. TAKE THE HIGHEST NUMBER OF PARKING STALLS CALCULATED FOR THE 6 DIFFERENT TIME PERIODS AS THE OVERALL PARKING REQUIRED.

WEEKDAYS MIDNIGHT TO 7 AM:
52X 1.0 = 52 STALLS
6 X 0.05 = 0 STALLS
66 X 0.5 = 33 STALLS
85 TOTAL PARKING STALLS

WEEKDAYS 7 AM TO 6 PM:
52 X 0.5 = 26 STALLS
6 X 1.0 = 6 STALLS
66 X 0.7 = 46 STALLS
78 TOTAL PARKING STALLS

WEEKDAYS 6 PM TO MIDNIGHT:
52 X 0.8 = 42 STALLS
6 X 0.05 = 0 STALL
66 X 1.0 = 66 STALLS
108 TOTAL PARKING STALLS

WEEKENDS MIDNIGHT TO 7 AM:
52 X 1.0 = 52 STALLS
6 X 0.05 = 0 STALLS
66 X 0.7 = 46 STALLS
98 TOTAL PARKING STALLS

WEEKENDS 7 AM TO 6 PM:
52 X 0.8 = 42 STALLS
6 X 0.05 = 0 STALLS
66 X 0.6 = 40 STALLS
82 TOTAL PARKING STALLS

WEEKENDS 6 PM TO MIDNIGHT:
52 X 0.8 = 42 STALLS
6 X 0.05 = 0 STALLS
66 X 1.0 = 66 STALLS
108 TOTAL PARKING STALLS

108 TOTAL PARKING STALLS REQUIRED (5 B.F.)
96 PARKING STALLS PROVIDED (5 B.F.)

20% OF REQUIRED PARKING CAN BE ON STREET PARKING WITHIN 660' OF THE BUILDING ENTRANCE.

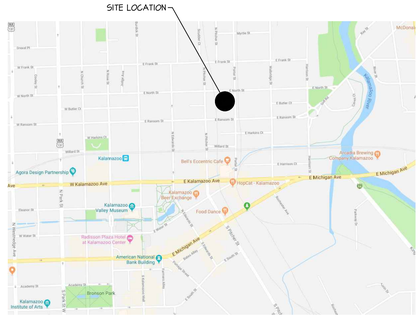
114 SPACES x 0.2 = 23 SPACES CAN BE UTILIZIED ON STREEET, 12 SPACES REQUESTED ON STREET FOR BUILDING USE

12 ON-STREET SPACES AVAILABLE ON WEST SIDE OF PORTER STREET BETWEEN RANSOM AND FRANK STREET.

OTHER OFF STREET FACILITIES WITH AVAILABLE PARKING CAN USED SO LONG AS SAID PARKING AREAS ARE NO MORE THAN 660' FROM THE BUILDING ENTRANCE.

Form Based Code Requirements		
Zoning	Live Work 2	
Type	Flex	
Requirement	Allowable	Actual
Front Line Coverage	70%	
Occupation of Corner	Yes	Yes
Front Build-to-Line	0-10 feet	0 feet
Corner Build-to-Zone	0-10 feet	0 feet
Impervious Surface Maximum	85%	85.0%
Parking Location	Rear Yard	Rear/Side Yard
Loading Location	Rear/Side Yard	Side Yard
Maximum Height	5 Stories (if on Connector)	5 Stories
Ground Floor	12-24 feet	15.33'
Upper Floors	9-14 feet	11.5'
Transparency		
-Ground Floor	70% between 2-8 feet above grade	
-North Street	610 SF x 0.7 = 427 SF	475.8 SF - 78%
-Porter Street	918 SF x 0.7 = 643 SF	379.6 SF - 41.3%
-Upper Floors	20%	
-North Street	1557 SF x 0.2 = 311.4 SF	476.4 SF - 30.6%
-Porter Street	1760 SF x 0.2 = 352 SF	401.3 SF - 22.8%
Entrance		
-Location	Front Façade/Corner	Front/Corner
-Entrance Treatment	Storefront/Stoop	Storefront
-Entrances on Street Side	1 per 60' building length	
-North Street	101.5' Length - 2 Entrances Req'd	2 Provided
-Porter Street	153' Length - 3 Entrances Required	3 Provided

TOTAL TRANSPARENCY OF 1ST FLOOR ALONG PORTER STREET IS 46.4 SF, REQUESTING TO UTILIZE THIS AS WE ARE REUSING EXISTING WALL AND WINDOW OPENINGS



SITE LOCATION MAP
NOT TO SCALE

315 E NORTH ST
ALUMILITE LAND COMPANY
LIVEWORK2 DISTRICT
PIN: 06-15-256-030

NOTE: POST SITE ADDRESS IN 12" TALL NUMBERS DURING CONSTRUCTION

EAST NORTH STREET
66'-0" PUBLIC R.O.W.

EXIST STREET LIGHT ON POWER POLE
EXIST WATER MH
EXIST POWER POLE, TYP.
EXIST STREET SIGN, TYP.
BENCHMARK = 770.27'
NW UPPER FLANGE BOLT ON HYDRANT
EXIST FIRE HYDRANT
EXIST SAN. MH
EXIST WATER VALVE, TYP.
PAVE BRICK
BRICK PAVE
RE-LOCATED POWER POLE, GUY WIRE AND SIGN, SEE 6/C501
NEW SLIDING GATE WITH OPENER BY OWNER, KNOX BOX TO BE PROVIDED AT GATE ENTRY
PATCH ROAD PAVEMENT, SEE DTL 8/C501, MATCH PROFILE IF EXISTING IS THICKER
PATCH ROAD PAVEMENT, SEE DTL 8/C501, MATCH PROFILE IF EXISTING IS THICKER
23'-11"
75'-0" +/- NEW CURB, GUTTER AND PAVEMENT
STOP SIGN
NEW FIRE HYDRANT
EXIST GAS MARKER, TYP.
EXIST CURB BASIN, TYP.
EXIST STRM. MH
NEW SIDEWALK RAMP, PATCH CONC. GUTTER PAN
NEW 4' DECORATIVE FENCE
PROVIDE 18" NUMBERS & 6" LETTERS ON E NORTH FACADE
S 84°50'20" E 83.40'
18 NEW BIKE SPACES & 9 RACKS
DECORATIVE PAVERS
NEW CB #5
PAINT ARROWS, TYPICAL
1 1/2" BASE COURSE I 1/2" TOP COURSE BITUM. PAVING SEE DTL 8/C501
NEW ST #1
NEW ST #2
PARKING STRIPING TO BE YELLOW U.N.O.
NEW 4' DECORATIVE FENCE
NEW POLE LIGHT, TYP.
7 NEW STALLS @ 8'-6" WIDE = 59'-6"
8 STALLS @ 9'-5" WIDE = 69'-0"
LOT 4
LOT 3B
LOT 5
LOT 1
LOT 2
PIN: RR-15-260-002
NORFOLK SOUTHERN RAILWAY EAST EARL NORTH TRACK
INTERIOR LANDSCAPE, 804 SF & 3 TREES PROVIDED AS REQ.
B.F. STRIPING TO BE BLUE, TYP.
PAINT B.F. SYMBOLS BLUE, TYP.
NEW CB #1
NEW CB #2
7 NEW STALLS @ 8'-6" WIDE = 59'-6"
NEW CANOPY LIGHT SEE SHEET G004
PROVIDE 18" NUMBERS & 6" LETTERS ABOVE MAIN ENTRY
18 NEW BIKE SPACES AT INSIDE BIKE STORAGE FOR TENANTS
KNOX BOX
NEW DUMPSTER ENCLOSURE, SEE DETAILS 15/6/C501
EXIST CONCRETE PAD TO REMAIN - LOADING AREA
EXIST PAVE TO REMAIN
316 E NORTH STREET PROPOSED PROJECT LOCATION - BRA SITE LIVEWORK2 DISTRICT PIN: 06-15-260-003
N 84°55'10" W 2.11'
N 00°01'40" E 10.61'
S 89°01'56" W 10.15'
20'-0" ALLEY EASEMENT
129.53' WEST
GAS & ELEC. METERS
21.00'
EXIST STRM. MH
EXIST SAN. MH
EXISTING SIDEWALK
EXISTING SIDEWALK
EXISTING SIDEWALK
153.00'
PORTER STREET
66'-0" PUBLIC R.O.W.
BRICK ROADWAY
BRICK PAVE
EXIST FIRE HYDRANT
EXIST STREET LIGHT ON POWER PLOE
EXIST GUY WIRE, TYP.
PATCH ROAD WITH CONCRETE APRON SEE DTL 5/C501
EXIST OVERHEAD POWER LINES, TYP.
NEW SIDEWALK POUR UP TO BUILDING
PROVIDE 18" NUMBERS & 6" LETTERS ON PORTER FACADE
10'-0" BUILD TO LINE
NEW FIRE HYDRANT
KNOX BOX
EXIST STRM. MH
EXIST SAN. MH
EXIST STREET LIGHT ON POWER POLE
EXIST FIRE HYDRANT
EXIST GUY WIRE, TYP.
EXIST STRM. MH
EXIST SAN. MH
EXIST FIRE HYDRANT
EXIST STREET LIGHT ON POWER POLE
EXIST CATCH BASIN, TYP.
EXIST FIRE HYDRANT
EXIST STRM. MH
RANSOM STREET
619 PORTER STREET PROPOSED PROJECT LOCATION LIVEWORK2 DISTRICT PIN: 06-15-261-005
14,128 SF EXIST BUILD FOOTPRINT REDEVELOPED FOR COMMERCIAL AND APARTMENT USE. FIRST FLOOR COMMERCIAL, SECOND THRU FIFTH APARTMENT UNITS FFE = 764.83'
401 E RANSOM ST ADAMS OUTDOOR ADVERTISING LIVEWORK2 DISTRICT PIN: 06-15-262-003
615 PORTER STREET TNT KALAMAZOO ENTERPRISES LIVEWORK2 DISTRICT PIN: 06-15-266-006
313 E RANSOM ST TNT KALAMAZOO ENTERPRISES LIVEWORK2 DISTRICT PIN: 06-15-265-002
EXISTING BUILDING ATTACHED TO NEWLY RE-DEVELOPED SECTION
329 E RANSOM ST LIVEWORK2 DISTRICT PIN: 06-15-265-001
LOT 10
LOT 9
LOT 8
LOT 7
LOT 6
EXIST GAS METER, TYP.
EXIST ELEC. METER, TYP.
EXIST WATER MH
EXIST STRM. MH

SITE DEVELOPMENT PLAN
SCALE: 1" = 20'

SITE INFORMATION

1. PARCEL ADDRESS: 619 PORTER ST, 316 E NORTH STREET KALAMAZOO, MI 49007
2. OWNER: PLAZACORP 200 N MI AVE, # 201 KALAMAZOO, MI 49007
3. ARCHITECT: BOSCH ARCHITECTURE 8065 VINEYARD PKWY KALAMAZOO, MI 49009 (269) 321-5151
4. SURVEY: WIGHTMAN & ASSOCIATES
5. ZONING: LIVEWORK2
6. PROPOSED LAND USE: GENERAL COMMERCIAL, & 52 APARTMENT UNITS
7. SITE AREA: 34,421 SF +/- 0.905 ACRES +/-
8. LAND USE PERCENT (%): BUILDINGS: 37.4 PAVE/CONC: 47.6 GREEN: 15.0
9. BUILDING TYPE: 14,128 SF FOOTPRINT BUILDING REDEVELOPED FOR COMMERCIAL & MULTI-UNIT RESIDENTIAL COMMERCIAL ON 1ST FLOOR RESIDENTIAL ON 2ND - 5TH
10. BUILDING HEIGHT: 5 STORIES MAX ALLOW. 5 STORIES PROPOSED
11. PARKING REQUIRED:

SEE CALCULATIONS ON LEFT HAND SIDE OF THIS SHEET

12. LOADING & UNLOADING: SEE PLAN
13. LANDSCAPING REQ: PER CITY REQ. SHOWN ON L001
14. SITE LIGHTING: SEE G003
15. OCC. CLASSIFICATION: B, R-2, A-2
16. CONSTRUCTION TYPE: 1-A 1ST FLOOR 5-A 2-5 FLOORS
17. FIRE SPRINKLING: FULLY SPRINKLED
18. LEGAL DESCRIPTION: SEE SHEET T5001

GENERAL NOTES (SITE WORK)

1. SITE PREPARATION:

a. ALL EROSION AND SEDIMENTATION CONTROL MEASURES SHALL BE PERFORMED BY THE CONTRACTOR IN COMPLIANCE WITH PART 91 OF PUBLIC ACT 451 OF 1994.

b. ORGANIC TOPSOIL SHALL BE STRIPPED FROM THE CONSTRUCTION AREA AND STOCKPILED AS INSTRUCTED BY THE E.C. FOR LATER USE.

2. EARTHWORK:

a. CALL MISS DIG AT 811 BEFORE BEGINNING EXCAVATION.

b. EXCAVATION SHALL BE LEVEL TO EXACT DEPTHS AND DIMENSIONS INDICATED ON DRAWINGS.

c. CONSTRUCTION OF FOUNDATIONS AND SLABS-ON-GRADE WILL BE ON COMPACTED FILL IN MOST AREAS. LAYERED COMPACTION SHALL BE PERFORMED TO A MINIMUM DENSITY OF 95 MAXIMUM DRY DENSITY AS DETERMINED BY ASTM DESIGNATION D-1557 VALUES

d. PLACE A MIN. 6 INCHES OF BANK RUN SAND COMPACTED TO 95% OF MAXIMUM DENSITY UNDER ALL FLOOR SLABS ON GRADE.

e. SOIL TESTING WILL BE CONTRACTED AND PAID FOR BY THE GENERAL CONTRACTOR.

f. SITE SHALL BE FINE GRADED BEFORE PLACING TOP SOIL OR GRANULAR BASE MATERIAL.

g. EXTERIOR SURFACE DRAINAGE SHALL BE AWAY FROM BUILDINGS, 5% 10'-0" OUT FROM BLDG.

h. ALL TOPOGRAPHICAL INFORMATION WAS FURNISHED BY WIGHTMAN AND ASSUMED CORRECT. THE CONTRACTOR SHALL VERIFY ALL EXISTING AND NEW GRADES PRIOR TO COMMENCEMENT OF ANY WORK. THIS OFFICE SHALL NOT BE HELD RESPONSIBLE FOR ANY MISSING OR ERRONEOUS INFORMATION.

ALL STOP BARS, CROSSWALK LINES, ARROWS & ONLY SYMBOLS SHALL BE WHITE. DIMENSIONS SHALL BE PER THE MICHIGAN MANUAL OF UNIFORM TRAFFIC CONTROL DEVICES, CURRENT ED. STOP BAR SHALL BE LOCATED NO MORE THAN 30' OR LESS THAN 4' FROM THE NEAREST EDGE OF THE INTERSECTING ROADWAY.

APPROPRIATE PERMITS TO BE OBTAINED FROM THE CITY OF KALAMAZOO.

A FIREFIGHTER RIGHT-TO-KNOW AND HAZARDOUS MATERIALS RIGHT TO KNOW FORMS TO BE SUBMITTED PRIOR TO ISSUANCE OF A BUILDING PERMIT, IF REQUIRED.

A KNOX ELEVATOR KEY BOX SHALL BE INSTALLED ADJACENT TO ANY ELEVATOR. INSIDE THE BOX NEEDS TO BE KEY CARDS OR MASTER KEY FOR THE APARTMENTS

STAND PIPE SHALL BE PROVIDED AT ROOF ACCESS

APPROVED FENCES AND GATES SHALL BE ACCESSED THROUGH KNOX PADLOCKS OR ACCESS SWITCHES

ALL PROPOSED FIRE PITS, BARBECUES OR GRILLS ARE REQUIRED TO HAVE EMERGENCY SHUTOFFS, TIMERS, AND COVERS APPROVED BY THE FIRE MARSHAL.

Know what's below. Call before you dig.

619 Porter Plazacorp

619 Porter Street
Kalamazoo, Michigan 49007

ISSUED
2021-09-13 PRE-APPLICATION SUBMITTAL
2021-11-30 SITE PLAN SUBMITTAL
2022-01-14 REVISED PER REVIEW
2022-02-10 REVISED PER REVIEW
2022-02-25 REVISED PER REVIEW

This drawing, as an instrument of service, is owned by Bosch Architecture, Inc. Reproduction of this document is prohibited without express authorization from the Architect. © 2014 Bosch Architecture Inc.

bosch
ARCHITECTURE
ENGINEERING
INTERIOR DESIGN
8065 Vineyard Parkway
Kalamazoo, Michigan 49009
ph: 269-321-5151
www.boscharch.com

JOB NUMBER 19056

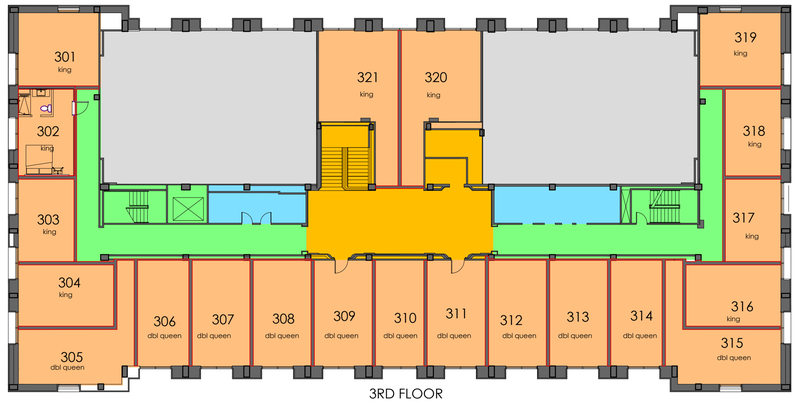
SITE DEVELOPMENT PLAN

C001

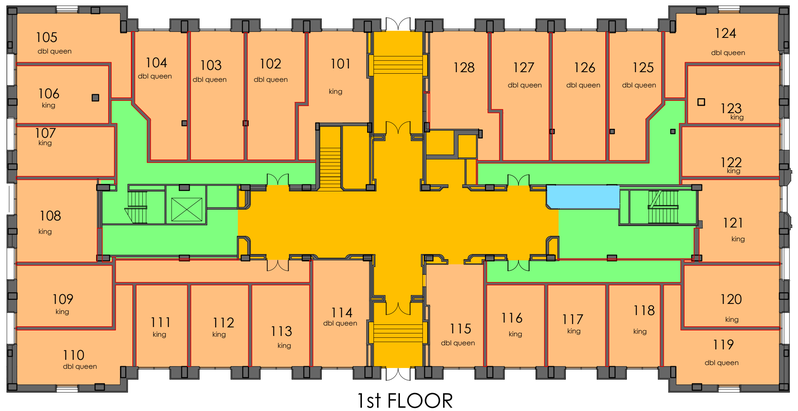
19056C001A.dwg



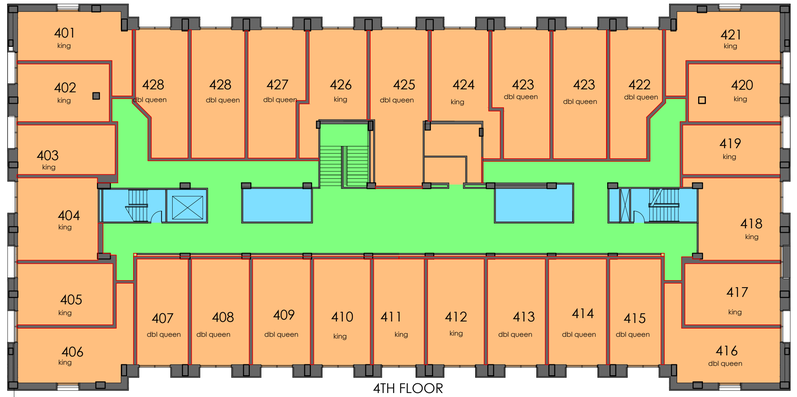
GROUND FLOOR
20 UNITS



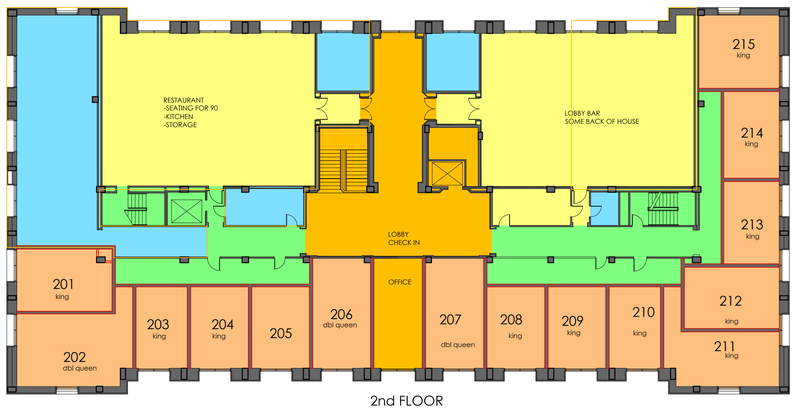
3RD FLOOR
21 UNITS



1st FLOOR
28 UNITS



4TH FLOOR
28 UNITS



2nd FLOOR
13 UNITS



5TH FLOOR
23 UNITS

Guest Rooms

Preserve existing circulation

Public Guest area

Back of house

New Circulation

Open to Below

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775

Copyright
MS ARCHITECTS, llc
2025 / 2026
This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

ISSUE DATE:
2-25-2025
Prelim drawings

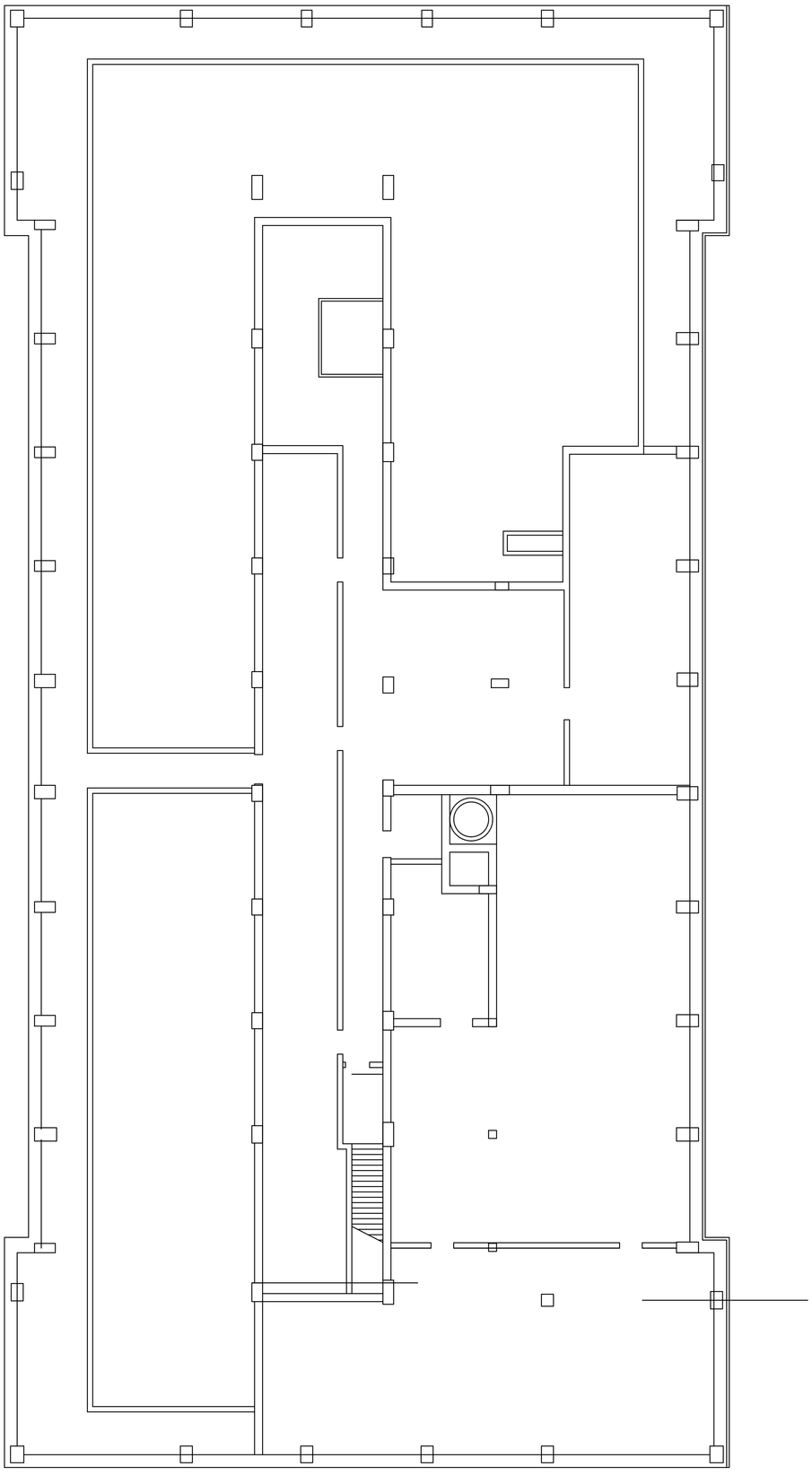
SHEET NAME:

SCALE:

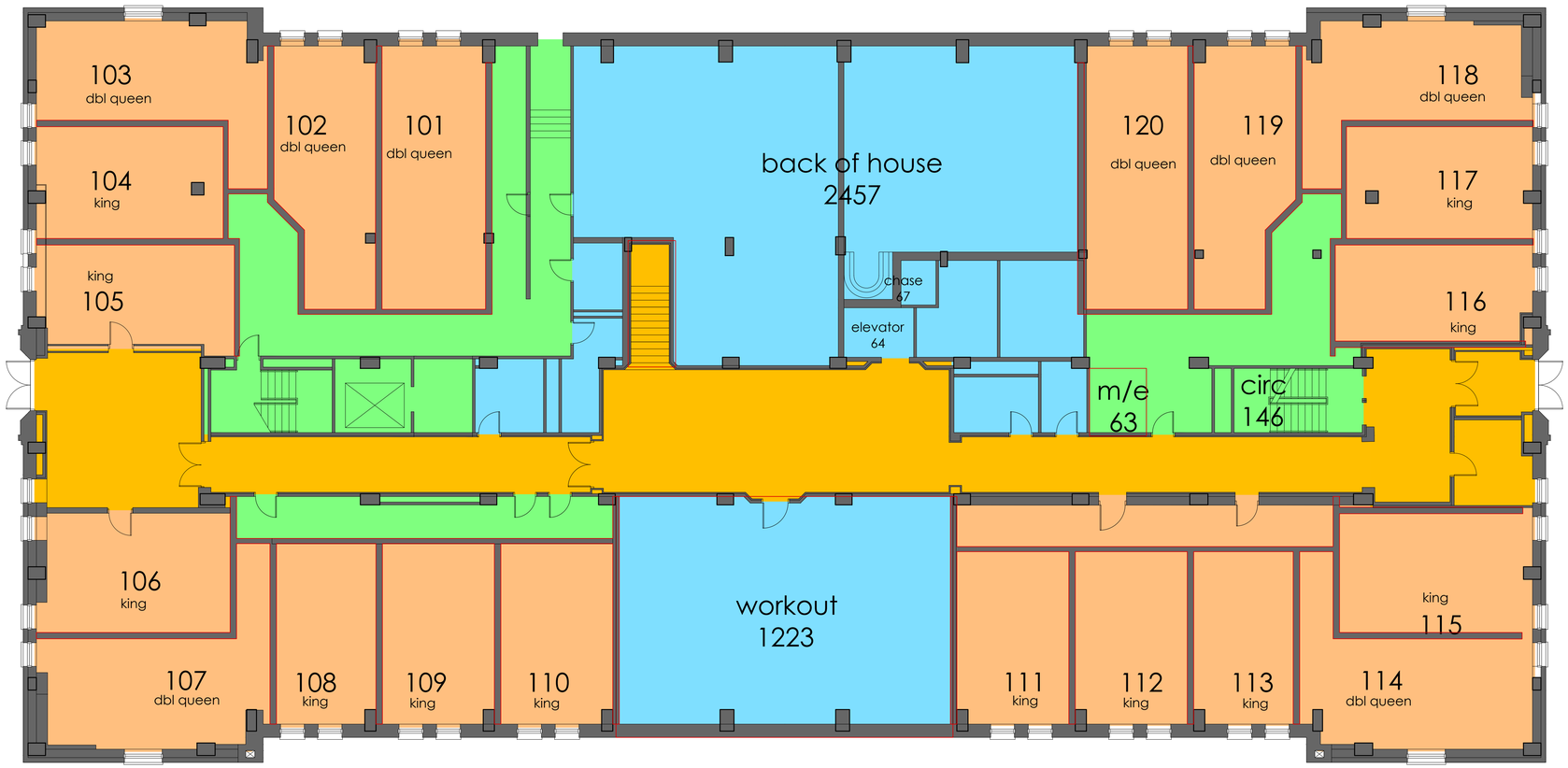
PROJECT NUMBER:
XXXX

SHEET NO.

basement



SHEET NO.	SHEET NAME:	ISSUE DATE:	PROJECT NAME:	Copyright 2025 / 2026	PLAZACORP
		Prelim drawings 2-25-2025	Michigan Ave Courthouse	M3 ARCHITECTS, llc	200 WEST MICHIGAN, SUITE 201
	SCALE:			This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission	KALAMAZOO, MI 49007
	PROJECT NUMBER:		227 WEST MICHIGAN AVE		269.383.5775
	XXXX		KALAMAZOO, MI 49007		



GROUND FLOOR
20 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775

Copyright
M3 ARCHITECTS, llc 2025 / 2026
This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

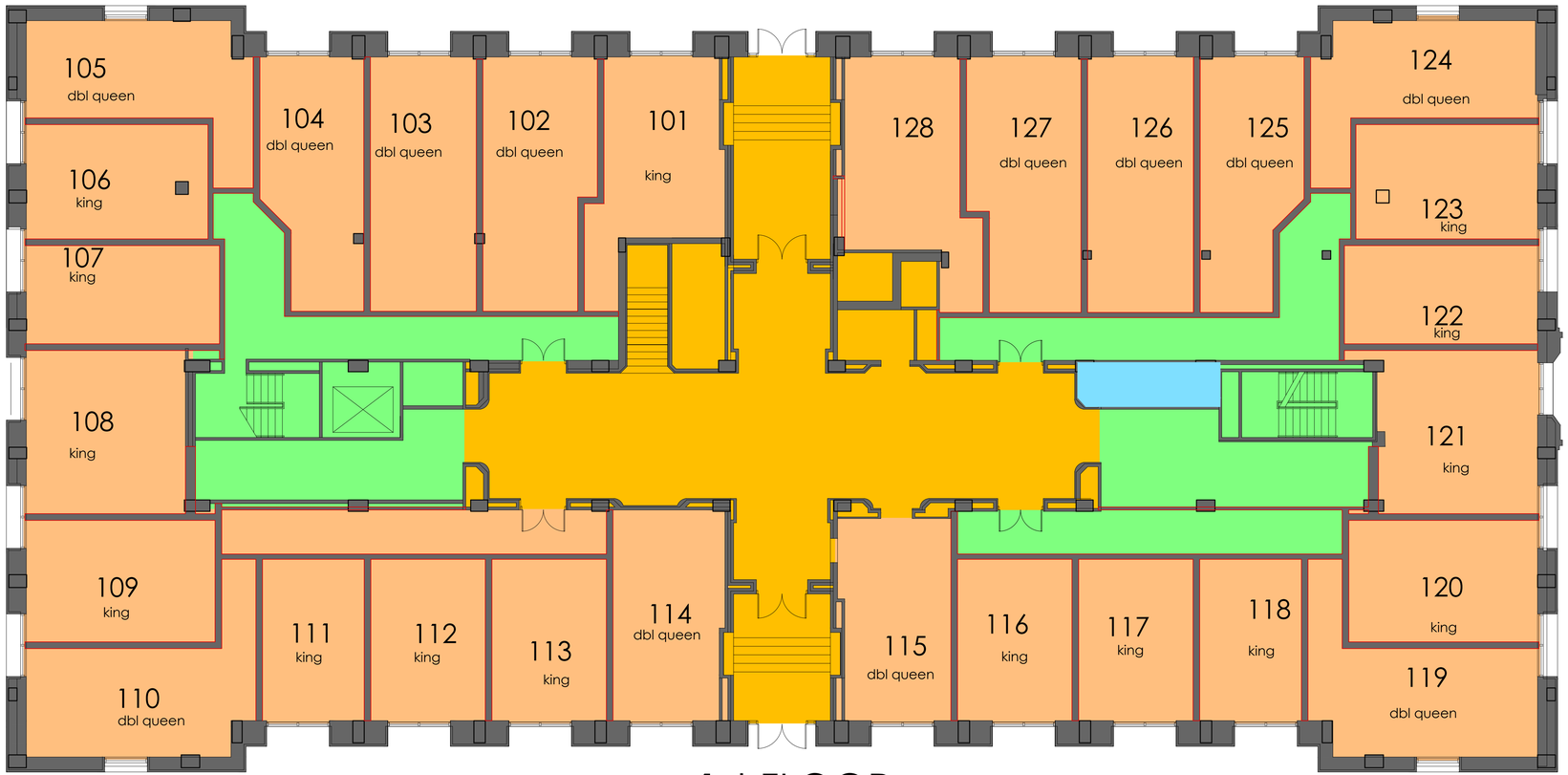
ISSUE DATE:
2-25-2025
Prelim drawings

SHEET NAME:

SCALE:

PROJECT NUMBER:
XXXX

SHEET NO.



1st FLOOR
28 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MICHIGAN 49007
269.383.5775

Copyright
MJ ARCHITECTS, llc 2025 / 2026
This document and the subject matter and design contained therein are property of and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

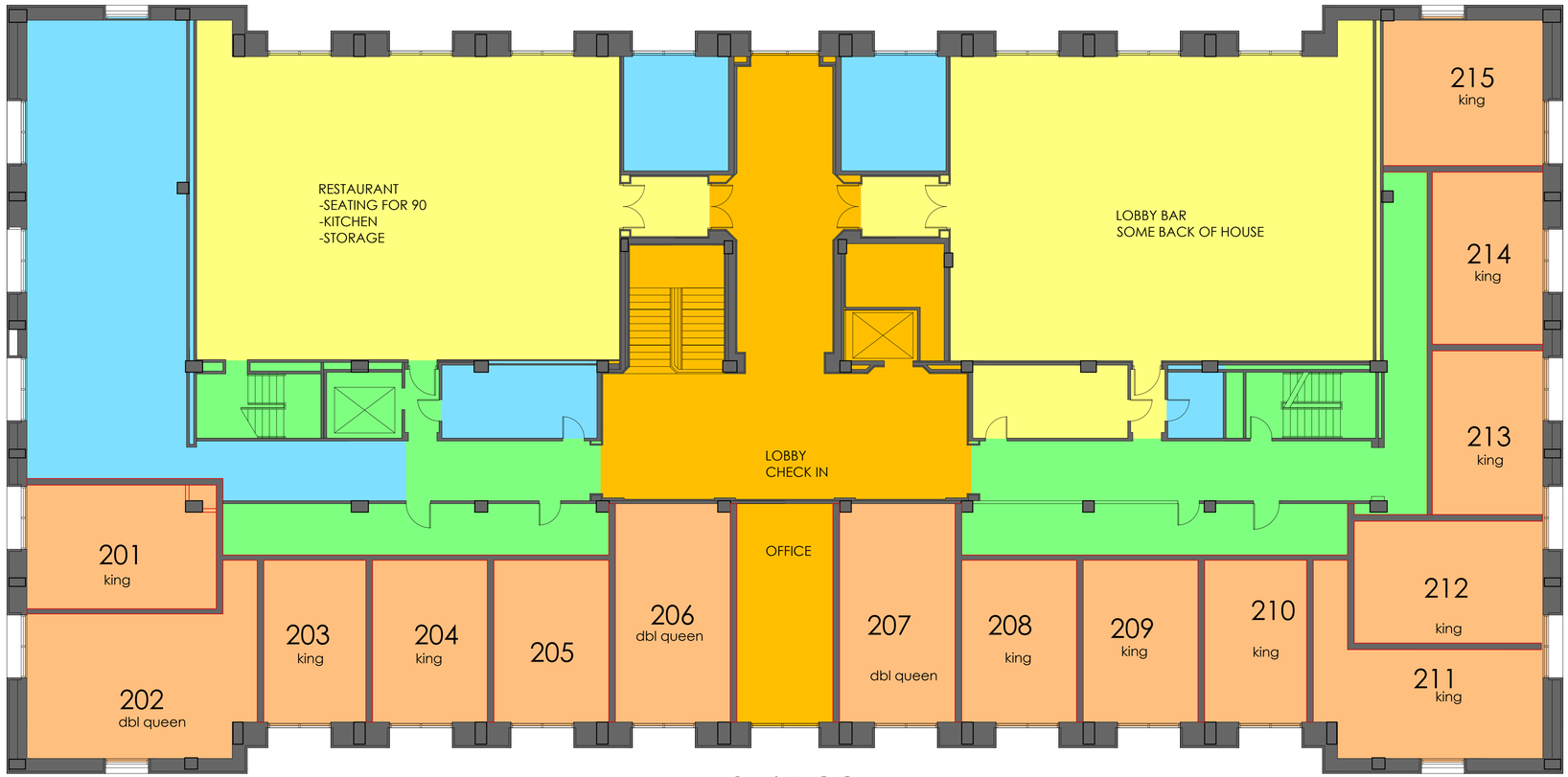
ISSUE DATE:
Prelim drawings 2-25-2025

SHEET NAME:

SCALE:

PROJECT NUMBER:
XXXX

SHEET NO.



2nd FLOOR
13 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775

Copyright 2025 / 2026
MJ ARCHITECTS, llc
This document and the subject matter and design contained therein are property of MJ and is to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

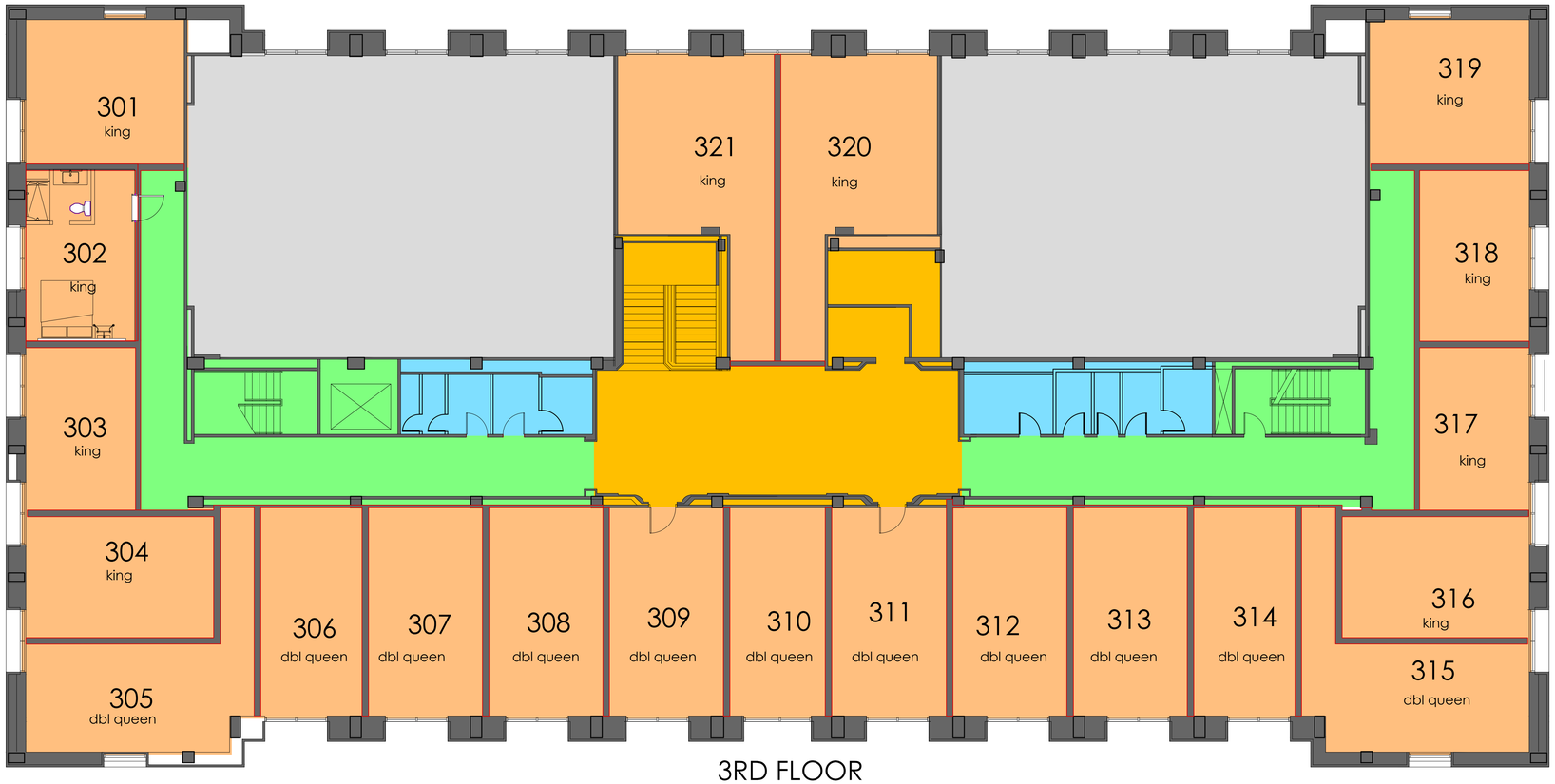
ISSUE DATE:
Prelim drawings
2-25-2025

SHEET NAME:

SCALE:

PROJECT NUMBER:
XXXX

SHEET NO.



3RD FLOOR
21 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775

Copyright 2025 / 2026
MJ ARCHITECTS, llc
This document and the subject matter and design contained therein are proprietary and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

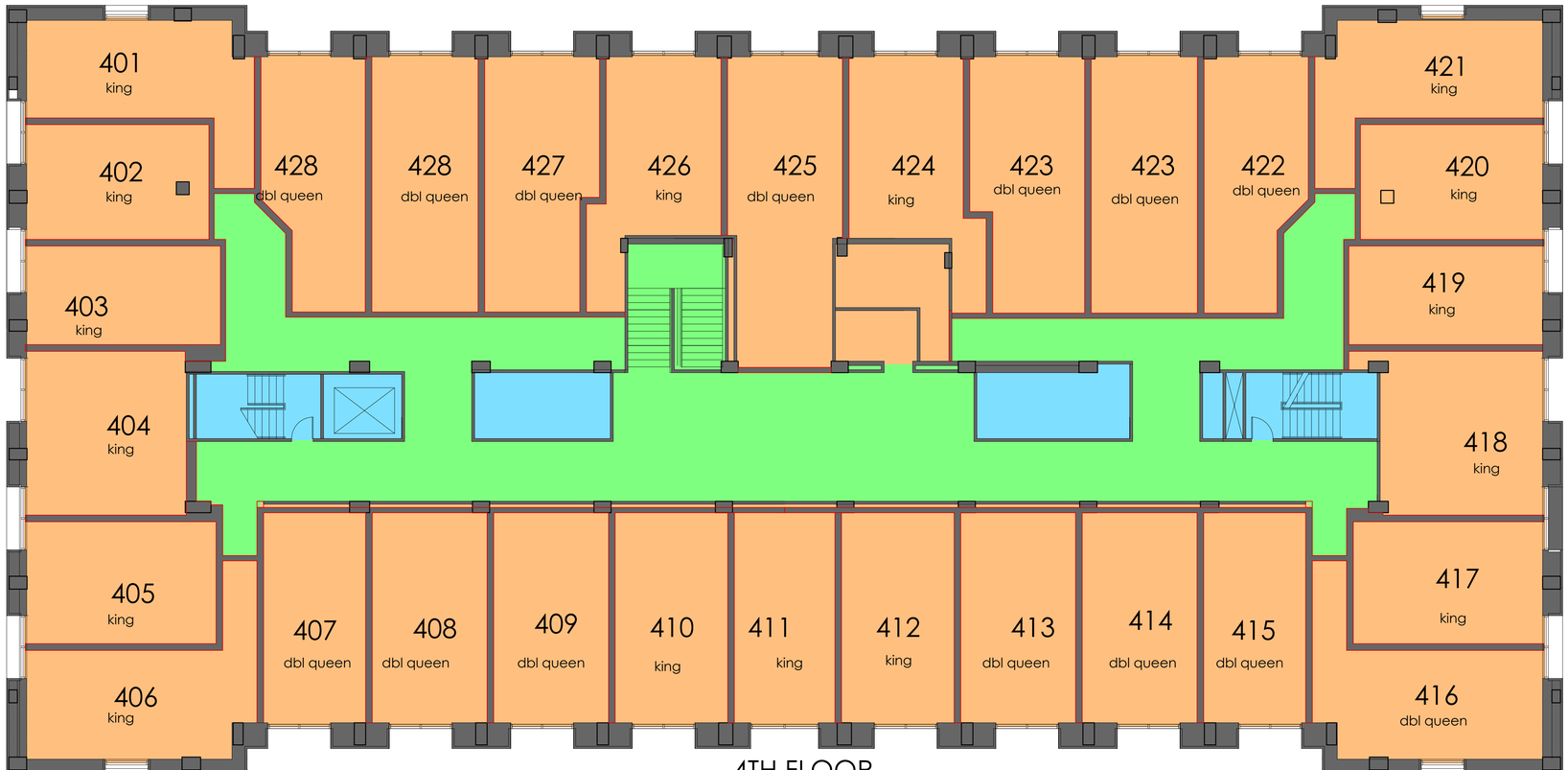
ISSUE DATE:
2-25-2025
Prelim drawings

SHEET NAME:

SCALE:

PROJECT NUMBER:
XXXX

SHEET NO.



4TH FLOOR
28 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775

Copyright
MJ ARCHITECTS, llc 2025 / 2026
This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

ISSUE DATE:
2-25-2025
Prelim drawings

SHEET NAME:

SCALE:

PROJECT NUMBER:
XXXX

SHEET NO.



5TH FLOOR
23 UNITS

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MICHIGAN 49007
269.383.5775

Copyright
MJ ARCHITECTS, llc 2025 / 2026
This document and the subject matter and design contained herein are property of MJ and is not to be used or reproduced without prior and specific written permission

PROJECT NAME:
Michigan Ave Courthouse
227 WEST MICHIGAN AVE
KALAMAZOO, MI 49007

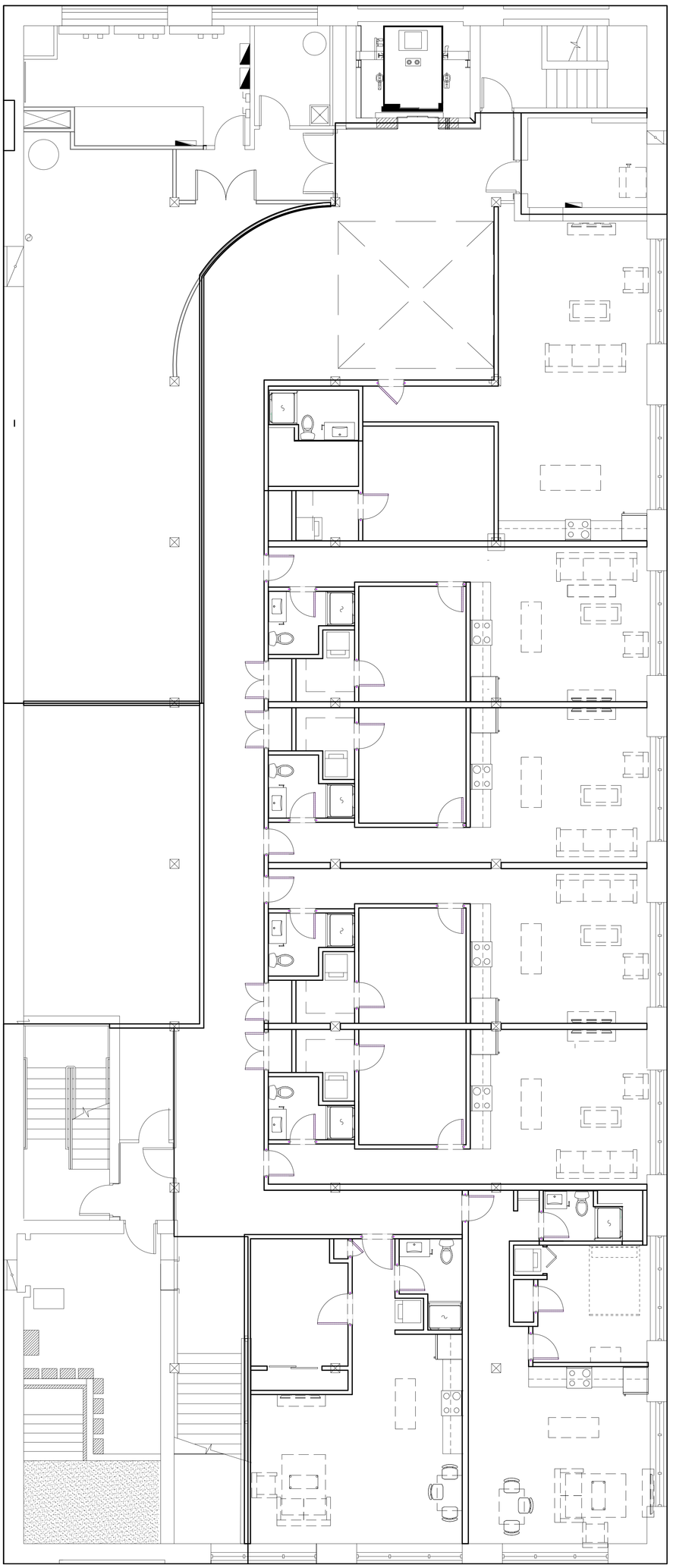
ISSUE DATE:
Prelim drawings 2-25-2025

SHEET NAME:

SCALE:

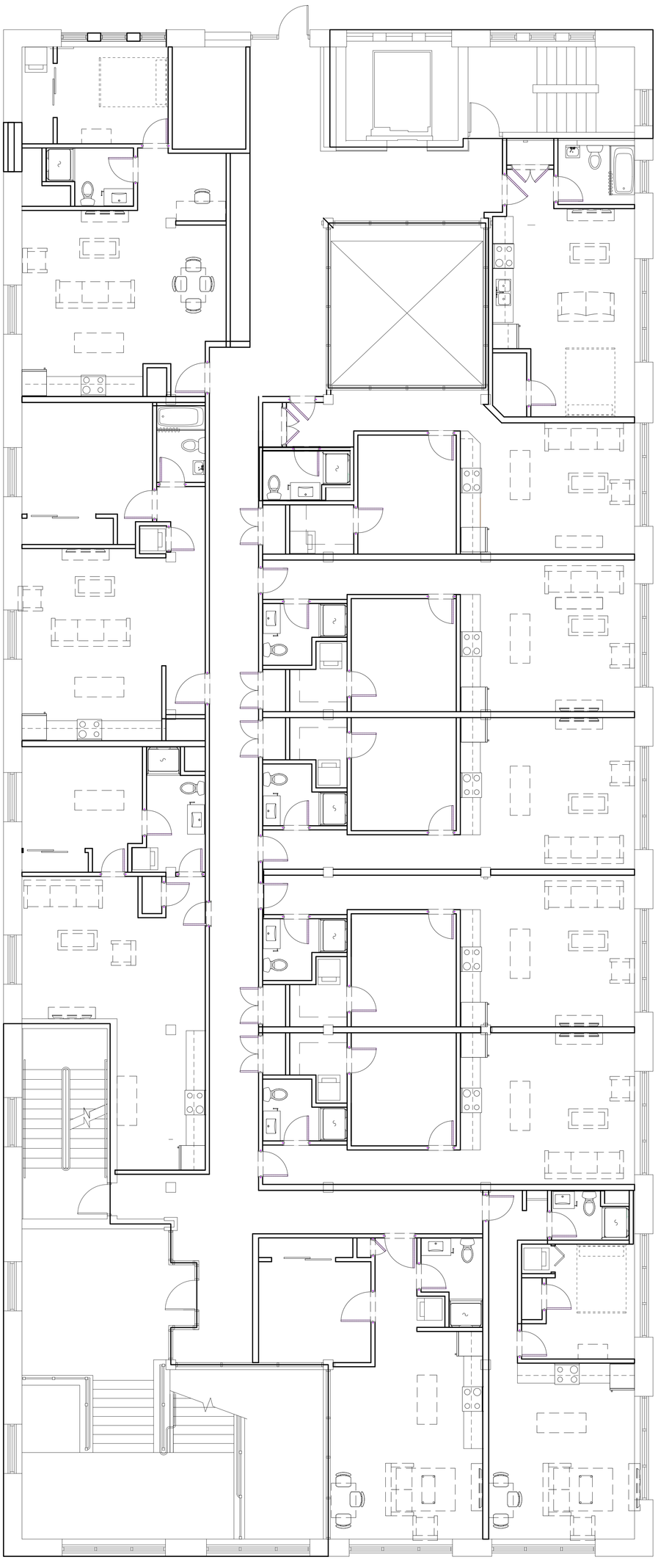
PROJECT NUMBER:
XXXX

SHEET NO.



1 LOWER FLOOR PLAN
3/16" = 1'-0"

SHEET NO. A1.0	SHEET NAME: LOWER FLOOR PLAN SCALE: 3/16" = 1'-0" PROJECT NUMBER: XXXX	ISSUE DATE: Prelim Drawings 7-2-2024	PROJECT NAME: Spearflex Residential 261 East Kalamazoo KALAMAZOO, MI 49007	Copyright 2023/ 2024 M3 ARCHITECTS, llc This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission	PLAZACORP 200 WEST MICHIGAN, SUITE 201 KALAMAZOO, MI 49007 269.383.5775



1 FIRST FLOOR PLAN
3/16" = 1'-0"

SHEET NO.
A1.1

SHEET NAME:
FIRST FLOOR PLAN

SCALE:
3/16" = 1'-0"

PROJECT NUMBER:
XXXX

ISSUE DATE:
Prelim Drawings 7-2-2024

PROJECT NAME:
Spearflex Residential

261 East Kalamazoo
KALAMAZOO, MI 49007

Copyright 2023/ 2024
M3 ARCHITECTS, llc

This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission

PLAZACORP
200 WEST MICHIGAN, SUITE 201
KALAMAZOO, MI 49007
269.383.5775



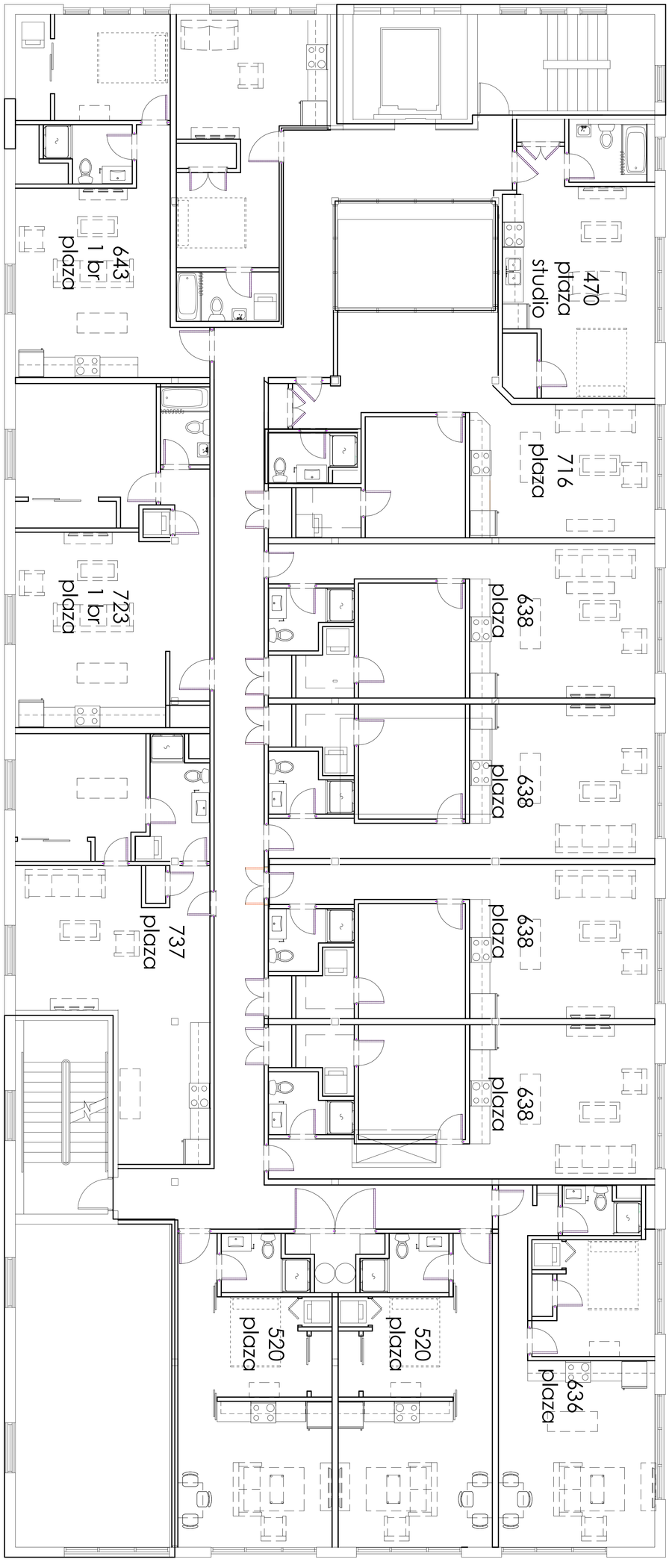
1 SECOND FLOOR PLAN
3/16" = 1'-0"

SHEET NO. A1.2	SHEET NAME: SECOND FLOOR PLAN SCALE: 3/16" = 1'-0" PROJECT NUMBER: XXXX	ISSUE DATE: Prelim Drawings 7-2-2024	PROJECT NAME: Spearflex Residential 261 East Kalamazoo KALAMAZOO, MI 49007	Copyright 2023/ 2024 M3 ARCHITECTS, llc This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission	PLAZACORP 200 WEST MICHIGAN, SUITE 201 KALAMAZOO, MI 49007 269.383.5775



1 THIRD FLOOR PLAN
3/16" = 1'-0"

SHEET NO. A1.3	SHEET NAME: THIRD FLOOR PLAN SCALE: 3/16" = 1'-0" PROJECT NUMBER: XXXX	ISSUE DATE: Prelim Drawings 7-2-2024	PROJECT NAME: Spearflex Residential 261 East Kalamazoo KALAMAZOO, MI 49007	Copyright 2023/ 2024 M3 ARCHITECTS, llc This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission	PLAZACORP 200 WEST MICHIGAN, SUITE 201 KALAMAZOO, MI 49007 269.383.5775



1 FOURTH FLOOR PLAN
3/16" = 1'-0"

SHEET NO. A1.4	SHEET NAME: FOURTH FLOOR PLAN SCALE: 3/16" = 1'-0" PROJECT NUMBER: XXXX	ISSUE DATE: Prelim Drawings 7-2-2024	PROJECT NAME: Spearflex Residential 261 East Kalamazoo KALAMAZOO, MI 49007	Copyright 2023/ 2024 M3 ARCHITECTS, llc This document and the subject matter and design contained therein is proprietary and is not to be used or reproduced without prior and specific written permission	PLAZACORP 200 WEST MICHIGAN, SUITE 201 KALAMAZOO, MI 49007 269.383.5775

Table 1

TIF Tables

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1A(i)
Summary Capture
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
*Base Taxable Value	$ 23,126	$ 23,126	$ 23,126	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060
Background New TV	$ 2,598,740	$ 5,966,115	$ 6,085,437	$ 12,303,146	$ 12,549,209	$ 12,800,193	$ 13,056,197	$ 13,317,321	$ 13,583,667	$ 13,855,340	$ 14,132,447	$ 14,415,096	$ 14,703,398	$ 14,997,466	$ 15,297,415
Incremental Difference (New TV - Base TV)	**$ 2,575,614**	**$ 5,942,989**	**$ 6,062,311**	**$ 11,370,086**	**$ 11,616,149**	**$ 11,867,133**	**$ 12,123,137**	**$ 12,384,261**	**$ 12,650,607**	**$ 12,922,280**	**$ 13,199,387**	**$ 13,482,036**	**$ 13,770,338**	**$ 14,064,406**	**$ 14,364,355**
School Capture	Millage Rate														
State Education Tax (SET)	6.0000	$ 7,472	$ 27,517	$ 28,070	$ 38,591	$ 39,416	$ 40,258	$ 41,117	$ 41,993	$ 42,886	$ 43,798	$ 44,727	$ 70,968	$ 82,622	$ 84,386	$ 86,186
School Operating Tax	17.6757	$ 20,828	$ 79,855	$ 81,460	$ 92,617	$ 94,628	$ 96,678	$ 98,769	$ 100,902	$ 103,078	$ 105,298	$ 107,562	$ 184,383	$ 218,220	$ 222,915	$ 227,703
School Total	**23.6757**	**$ 28,300**	**$ 107,371**	**$ 109,530**	**$ 131,208**	**$ 134,044**	**$ 136,936**	**$ 139,886**	**$ 142,895**	**$ 145,965**	**$ 149,095**	**$ 152,289**	**$ 255,351**	**$ 300,843**	**$ 307,301**	**$ 313,889**
Local Capture	Millage Rate														
County Public Safety	1.4344	$ 1,786	$ 5,106	$ 5,156	$ 7,587	$ 7,699	$ 7,812	$ 7,928	$ 8,047	$ 8,167	$ 10,471	$ 10,693	$ 16,966	$ 18,251	$ 19,153	$ 20,084
County 911	0.6442	$ 802	$ 2,293	$ 2,316	$ 3,407	$ 3,458	$ 3,509	$ 3,561	$ 3,614	$ 3,668	$ 4,702	$ 4,802	$ 7,620	$ 8,197	$ 8,602	$ 9,020
County Housing	0.7434	$ 926	$ 2,646	$ 2,672	$ 3,932	$ 3,990	$ 4,049	$ 4,109	$ 4,170	$ 4,233	$ 5,427	$ 5,542	$ 8,793	$ 9,459	$ 9,927	$ 10,409
County Seniors	0.3462	$ 431	$ 1,232	$ 1,244	$ 1,831	$ 1,858	$ 1,886	$ 1,914	$ 1,942	$ 1,971	$ 2,527	$ 2,581	$ 4,095	$ 4,405	$ 4,623	$ 4,847
County Veterans	0.0997	$ 124	$ 355	$ 358	$ 527	$ 535	$ 543	$ 551	$ 559	$ 568	$ 728	$ 743	$ 1,179	$ 1,269	$ 1,331	$ 1,396
KRESA CTE	0.9882	$ 1,231	$ 3,518	$ 3,552	$ 5,227	$ 5,304	$ 5,382	$ 5,462	$ 5,544	$ 5,627	$ 7,213	$ 7,367	$ 11,688	$ 13,608	$ 13,898	$ 14,195
KRESA Operating	3.0026	$ 3,739	$ 10,689	$ 10,793	$ 15,882	$ 16,115	$ 16,353	$ 16,596	$ 16,844	$ 17,096	$ 21,918	$ 22,383	$ 35,515	$ 41,347	$ 42,230	$ 43,130
KRESA Enhancement	1.4968	$ 1,864	$ 5,329	$ 5,380	$ 7,917	$ 8,034	$ 8,152	$ 8,273	$ 8,397	$ 8,523	$ 10,926	$ 11,158	$ 17,704	$ 20,611	$ 21,052	$ 21,501
KRESA Special Ed	1.4909	$ 1,857	$ 5,308	$ 5,359	$ 7,886	$ 8,002	$ 8,120	$ 8,241	$ 8,364	$ 8,489	$ 10,883	$ 11,114	$ 17,634	$ 20,530	$ 20,969	$ 21,416
Kal Public Library	3.8893	$ 4,844	$ 13,846	$ 13,980	$ 20,572	$ 20,874	$ 21,183	$ 21,497	$ 21,818	$ 22,145	$ 28,390	$ 28,993	$ 46,003	$ 53,557	$ 54,701	$ 55,867
City Operating	12.0000	$ 14,944	$ 42,719	$ 43,135	$ 63,473	$ 64,405	$ 65,357	$ 66,327	$ 67,317	$ 68,326	$ 87,595	$ 89,454	$ 141,936	$ 152,688	$ 160,235	$ 168,018
City Solid Waste	1.8000	$ 2,242	$ 6,408	$ 6,470	$ 9,521	$ 9,661	$ 9,804	$ 9,949	$ 10,097	$ 10,249	$ 13,139	$ 13,418	$ 21,290	$ 22,903	$ 24,035	$ 25,203
Cen Cnty Transit	0.8905	$ 1,109	$ 3,170	$ 3,201	$ 4,710	$ 4,779	$ 4,850	$ 4,922	$ 4,995	$ 5,070	$ 6,500	$ 6,638	$ 10,533	$ 12,262	$ 12,524	$ 12,791
County Operating	4.6049	$ 5,735	$ 16,393	$ 16,553	$ 24,357	$ 24,715	$ 25,080	$ 25,452	$ 25,832	$ 26,220	$ 33,614	$ 34,327	$ 54,467	$ 58,593	$ 61,489	$ 64,476
County Transit	0.3091	$ 385	$ 1,100	$ 1,111	$ 1,635	$ 1,659	$ 1,683	$ 1,708	$ 1,734	$ 1,760	$ 2,256	$ 2,304	$ 3,656	$ 4,256	$ 4,347	$ 4,440
DDA	1.9638	$ -	$ 4,496	$ 4,513	$ 7,789	$ 7,889	$ 7,991	$ 8,094	$ 8,200	$ 8,308	$ 11,403	$ 11,648	$ 20,176	$ 20,615	$ 21,063	$ 21,520
KVCC	2.7645	$ 3,443	$ 9,841	$ 9,937	$ 14,623	$ 14,837	$ 15,057	$ 15,280	$ 15,508	$ 15,741	$ 20,180	$ 20,608	$ 32,699	$ 38,068	$ 38,881	$ 39,710
Local Total	**38.46850**	**$ 45,462**	**$ 134,450**	**$ 135,732**	**$ 200,878**	**$ 203,814**	**$ 206,810**	**$ 209,865**	**$ 212,981**	**$ 216,160**	**$ 277,873**	**$ 283,773**	**$ 451,955**	**$ 500,621**	**$ 519,060**	**$ 538,023**
Non-Capturable Millages	Millage Rate														
School Debt	8.2000	$ 10,212	$ 29,191	$ 29,476	$ 46,844	$ 47,481	$ 48,131	$ 48,794	$ 49,471	$ 50,161	$ 63,328	$ 64,598	$ 104,451	$ 120,378	$ 122,790	$ 125,249
County Juvenile	0.1176	$ 146	$ 419	$ 423	$ 672	$ 681	$ 690	$ 700	$ 709	$ 719	$ 908	$ 926	$ 1,498	$ 1,726	$ 1,761	$ 1,796
Total Non-Capturable Taxes	**8.3176**	**$ 10,358**	**$ 29,610**	**$ 29,898**	**$ 47,516**	**$ 48,162**	**$ 48,822**	**$ 49,494**	**$ 50,180**	**$ 50,880**	**$ 64,236**	**$ 65,524**	**$ 105,949**	**$ 122,105**	**$ 124,551**	**$ 127,045**
	70.4618														
Total Tax Increment Revenue (TIR) Available for Capture		**$ 73,762**	**$ 241,821**	**$ 245,262**	**$ 332,086**	**$ 337,858**	**$ 343,746**	**$ 349,751**	**$ 355,877**	**$ 362,125**	**$ 426,968**	**$ 436,061**	**$ 707,306**	**$ 801,464**	**$ 826,362**	**$ 851,912**

Footnotes:
Summary of The MAC, Spearflex, and 619 Porter Summary Capture

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1A(i)
Summary Capture
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	TOTAL
2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	
$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 933,060	$ 909,934	$ 909,934	$ 909,934	
$ 15,603,364	$ 15,915,431	$ 16,233,740	$ 16,558,414	$ 16,889,583	$ 17,227,374	$ 17,571,922	$ 17,923,360	$ 18,281,828	$ 18,647,464	$ 19,020,413	$ 19,400,822	$ 19,788,838	$ 20,184,615	$ 20,588,307	$ 16,292,815	$ 10,613,284	$ 10,825,549	
$ 14,670,304	**$ 14,982,371**	**$ 15,300,680**	**$ 15,625,354**	**$ 15,956,523**	**$ 16,294,314**	**$ 16,638,862**	**$ 16,990,300**	**$ 17,348,768**	**$ 17,714,404**	**$ 18,087,353**	**$ 18,467,762**	**$ 18,855,778**	**$ 19,251,555**	**$ 19,655,247**	**$ 15,382,881**	**$ 9,703,350**	**$ 9,915,615**	
$ 88,022	$ 89,894	$ 91,804	$ 93,752	$ 95,739	$ 97,766	$ 99,833	$ 101,942	$ 104,093	$ 106,286	$ 83,082	$ 52,217	$ 53,371	$ -	$ -	$ -	$ -	$ -	$ 1,877,808
$ 232,587	$ 237,568	$ 242,650	$ 247,832	$ 253,119	$ 258,511	$ 264,011	$ 269,621	$ 275,344	$ 281,180	$ 214,126	$ 122,587	$ 125,361	$ -	$ -	$ -	$ -	$ -	$ 4,859,393
$ 320,609	**$ 327,463**	**$ 334,454**	**$ 341,585**	**$ 348,858**	**$ 356,277**	**$ 363,844**	**$ 371,563**	**$ 379,436**	**$ 387,467**	**$ 297,208**	**$ 174,804**	**$ 178,731**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 6,737,201**
$ 21,043	$ 21,491	$ 21,947	$ 22,413	$ 22,888	$ 23,373	$ 23,867	$ 24,371	$ 24,885	$ 25,410	$ 25,944	$ 26,490	$ 27,047	$ 27,614	$ 28,193	$ 22,065	$ 13,918	$ 14,223	$ 572,090
$ 9,451	$ 9,652	$ 9,857	$ 10,066	$ 10,279	$ 10,497	$ 10,719	$ 10,945	$ 11,176	$ 11,412	$ 11,652	$ 11,897	$ 12,147	$ 12,402	$ 12,662	$ 9,910	$ 6,251	$ 6,388	$ 256,930
$ 10,906	$ 11,138	$ 11,375	$ 11,616	$ 11,862	$ 12,113	$ 12,369	$ 12,631	$ 12,897	$ 13,169	$ 13,446	$ 13,729	$ 14,017	$ 14,312	$ 14,612	$ 11,436	$ 7,213	$ 7,371	$ 296,494
$ 5,079	$ 5,187	$ 5,297	$ 5,409	$ 5,524	$ 5,641	$ 5,760	$ 5,882	$ 6,006	$ 6,133	$ 6,262	$ 6,394	$ 6,528	$ 6,665	$ 6,805	$ 5,326	$ 3,359	$ 3,433	$ 138,077
$ 1,463	$ 1,494	$ 1,525	$ 1,558	$ 1,591	$ 1,625	$ 1,659	$ 1,694	$ 1,730	$ 1,766	$ 1,803	$ 1,841	$ 1,880	$ 1,919	$ 1,960	$ 1,534	$ 967	$ 989	$ 39,764
$ 14,497	$ 14,806	$ 15,120	$ 15,441	$ 15,768	$ 16,102	$ 16,443	$ 16,790	$ 17,144	$ 17,505	$ 17,874	$ 18,250	$ 18,633	$ 19,024	$ 19,423	$ 15,201	$ 9,589	$ 9,799	$ 396,225
$ 44,049	$ 44,986	$ 45,942	$ 46,917	$ 47,911	$ 48,925	$ 49,960	$ 51,015	$ 52,091	$ 53,189	$ 54,309	$ 55,451	$ 56,616	$ 57,805	$ 59,017	$ 46,189	$ 29,135	$ 29,773	$ 1,203,911
$ 21,959	$ 22,426	$ 22,902	$ 23,388	$ 23,884	$ 24,389	$ 24,905	$ 25,431	$ 25,968	$ 26,515	$ 27,073	$ 27,643	$ 28,223	$ 28,816	$ 29,420	$ 23,025	$ 14,524	$ 14,842	$ 600,151
$ 21,872	$ 22,337	$ 22,812	$ 23,296	$ 23,790	$ 24,293	$ 24,807	$ 25,331	$ 25,865	$ 26,410	$ 26,966	$ 27,534	$ 28,112	$ 28,702	$ 29,304	$ 22,934	$ 14,467	$ 14,783	$ 597,786
$ 57,057	$ 58,271	$ 59,509	$ 60,772	$ 62,060	$ 63,373	$ 64,714	$ 66,080	$ 67,475	$ 68,897	$ 70,347	$ 71,827	$ 73,336	$ 74,875	$ 76,445	$ 59,829	$ 37,739	$ 38,565	$ 1,559,439
$ 176,044	$ 179,788	$ 183,608	$ 187,504	$ 191,478	$ 195,532	$ 199,666	$ 203,884	$ 208,185	$ 212,573	$ 217,048	$ 221,613	$ 226,269	$ 231,019	$ 235,863	$ 184,595	$ 116,440	$ 118,987	$ 4,786,028
$ 26,407	$ 26,968	$ 27,541	$ 28,126	$ 28,722	$ 29,330	$ 29,950	$ 30,583	$ 31,228	$ 31,886	$ 32,557	$ 33,242	$ 33,940	$ 34,653	$ 35,379	$ 27,689	$ 17,466	$ 17,848	$ 717,904
$ 13,064	$ 13,342	$ 13,625	$ 13,914	$ 14,209	$ 14,510	$ 14,817	$ 15,130	$ 15,449	$ 15,775	$ 16,107	$ 16,446	$ 16,791	$ 17,144	$ 17,503	$ 13,698	$ 8,641	$ 8,830	$ 357,052
$ 67,555	$ 68,992	$ 70,458	$ 71,953	$ 73,478	$ 75,034	$ 76,620	$ 78,239	$ 79,889	$ 81,573	$ 83,290	$ 85,042	$ 86,829	$ 88,651	$ 90,510	$ 70,837	$ 44,683	$ 45,660	$ 1,836,598
$ 4,535	$ 4,631	$ 4,729	$ 4,830	$ 4,932	$ 5,037	$ 5,143	$ 5,252	$ 5,363	$ 5,476	$ 5,591	$ 5,708	$ 5,828	$ 5,951	$ 6,075	$ 4,755	$ 2,999	$ 3,065	$ 123,936
$ 21,986	$ 22,462	$ 22,947	$ 23,442	$ 23,946	$ 24,461	$ 24,986	$ 25,521	$ 26,067	$ 26,624	$ 27,193	$ 27,772	$ 28,363	$ 28,966	$ 29,582	$ 30,209	$ 19,055	$ 19,472	$ 616,762
$ 40,556	$ 41,419	$ 42,299	$ 43,196	$ 44,112	$ 45,046	$ 45,998	$ 46,970	$ 47,961	$ 48,971	$ 50,002	$ 51,054	$ 52,127	$ 53,221	$ 54,337	$ 42,526	$ 26,825	$ 27,412	$ 1,108,444
$ 557,521	**$ 569,389**	**$ 581,494**	**$ 593,840**	**$ 606,434**	**$ 619,280**	**$ 632,382**	**$ 645,747**	**$ 659,379**	**$ 673,283**	**$ 687,466**	**$ 701,932**	**$ 716,688**	**$ 731,739**	**$ 747,090**	**$ 591,756**	**$ 373,273**	**$ 381,439**	**$ 15,207,590**
$ 127,758	$ 130,317	$ 132,927	$ 135,589	$ 138,305	$ 141,075	$ 143,900	$ 146,782	$ 149,721	$ 152,720	$ 155,778	$ 158,897	$ 162,079	$ 165,324	$ 168,634	$ 133,601	$ 87,029	$ 88,770	$ 3,479,762
$ 1,832	$ 1,869	$ 1,906	$ 1,945	$ 1,983	$ 2,023	$ 2,064	$ 2,105	$ 2,147	$ 2,190	$ 2,234	$ 2,279	$ 2,324	$ 2,371	$ 2,418	$ 1,916	$ 1,248	$ 1,273	$ 49,905
$ 129,590	**$ 132,186**	**$ 134,833**	**$ 137,534**	**$ 140,288**	**$ 143,098**	**$ 145,964**	**$ 148,887**	**$ 151,869**	**$ 154,910**	**$ 158,012**	**$ 161,176**	**$ 164,403**	**$ 167,695**	**$ 171,053**	**$ 135,517**	**$ 88,277**	**$ 90,043**	**$ 3,529,667**
$ 878,130	**$ 896,851**	**$ 915,947**	**$ 935,425**	**$ 955,292**	**$ 975,557**	**$ 996,227**	**$ 1,017,310**	**$ 1,038,815**	**$ 1,060,750**	**$ 984,674**	**$ 876,737**	**$ 895,419**	**$ 731,739**	**$ 747,090**	**$ 591,756**	**$ 373,273**	**$ 381,439**	**$ 21,944,791**

Tax Increment Financing Reimbursement Schedule
Table 1A(ii)
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**30.7%**	**$ 6,737,201**	**$ -**	**$ 6,737,201**
Local	**69.3%**	**$ 15,207,590**	**$ -**	**$ 15,207,590**
TOTAL				
EGLE	0.0%	$ -	$ -	**$ -**
MSF	100.0%	$ 16,105,554	$ -	**$ 16,105,554**

Estimated Total Years of Plan:	**30**

Estimated Capture	**$ 21,944,791**
Administrative Fees	$ 1,520,759
State Brownfield Redevelopment Fund	$ 938,904
Local Brownfield Revolving Fund	$ 2,137,748

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Total State Incremental Revenue			$ 28,300	$ 107,371	$ 109,530	$ 131,208	$ 134,044	$ 136,936	$ 139,886	$ 142,895	$ 145,965	$ 149,095	$ 152,289	$ 255,351	$ 300,843	$ 307,301	$ 313,889
State Brownfield Redevelopment Fund (50% of SET)			$ 3,736	$ 13,758	$ 14,035	$ 19,295	$ 19,708	$ 20,129	$ 20,558	$ 20,996	$ 21,443	$ 21,899	$ 22,364	$ 35,484	$ 41,311	$ 42,193	$ 43,093
City of Kalamazoo Implementation Costs	$	9,400	$ 809	$ 1,669	$ 1,669	$ 2,350	$ 1,541	$ 681	$ 681								
State TIR Available for Reimbursement			**$ 23,755**	**$ 91,944**	**$ 93,826**	**$ 109,563**	**$ 112,795**	**$ 116,126**	**$ 118,647**	**$ 121,899**	**$ 124,521**	**$ 127,196**	**$ 129,925**	**$ 219,867**	**$ 259,531**	**$ 265,108**	**$ 270,796**
Total Local Incremental Revenue			$ 45,462	$ 134,450	$ 135,732	$ 200,878	$ 203,814	$ 206,810	$ 209,865	$ 212,981	$ 216,160	$ 277,873	$ 283,773	$ 451,955	$ 500,621	$ 519,060	$ 538,023
BRA Administrative Fee		10%	$ 4,546	$ 13,445	$ 13,573	$ 20,088	$ 20,381	$ 20,681	$ 20,986	$ 21,298	$ 21,616	$ 27,787	$ 28,377	$ 45,195	$ 50,062	$ 51,906	$ 53,802
City of Kalamazoo Implementation Costs	$	20,600	$ 1,691	$ 3,331	$ 3,331	$ 5,150	$ 3,459	$ 1,819	$ 1,819								
Local TIR Available for Reimbursement			**$ 39,224**	**$ 117,674**	**$ 118,828**	**$ 175,640**	**$ 179,974**	**$ 184,310**	**$ 187,059**	**$ 191,683**	**$ 194,544**	**$ 250,085**	**$ 255,395**	**$ 406,759**	**$ 450,559**	**$ 467,154**	**$ 484,220**
Total State & Local TIR Available			**$ 62,979**	**$ 209,618**	**$ 212,654**	**$ 285,203**	**$ 292,768**	**$ 300,436**	**$ 305,706**	**$ 313,582**	**$ 319,066**	**$ 377,282**	**$ 385,320**	**$ 626,626**	**$ 710,090**	**$ 732,262**	**$ 755,016**
DEVELOPER	Beginning Balance																
DEVELOPER Reimbursement Balance	***$ 16,105,554***		***$ 16,042,575***	***$ 15,832,957***	***$ 15,620,303***	***$ 15,335,101***	***$ 15,042,332***	***$ 14,741,897***	***$ 14,436,190***	***$ 14,122,608***	***$ 13,803,543***	***$ 13,426,261***	***$ 13,040,940***	***$ 12,414,314***	***$ 11,704,224***	***$ 10,971,962***	***$ 10,216,945***
TBP Costs	***$ 16,105,554***																
State Tax Reimbursement			$ 23,755	$ 91,944	$ 93,826	$ 109,563	$ 112,795	$ 116,126	$ 118,647	$ 121,899	$ 124,521	$ 127,196	$ 129,925	$ 219,867	$ 259,531	$ 265,108	$ 270,796
Local Tax Reimbursement			$ 39,224	$ 117,674	$ 118,828	$ 175,640	$ 179,974	$ 184,310	$ 187,059	$ 191,683	$ 194,544	$ 250,085	$ 255,395	$ 406,759	$ 450,559	$ 467,154	$ 484,220
Total MSF Reimbursement Balance			*$ 16,042,575*	*$ 15,832,957*	*$ 15,620,303*	*$ 15,335,101*	*$ 15,042,332*	*$ 14,741,897*	*$ 14,436,190*	*$ 14,122,608*	*$ 13,803,543*	*$ 13,426,261*	*$ 13,040,940*	*$ 12,414,314*	*$ 11,704,224*	*$ 10,971,962*	*$ 10,216,945*
Total Annual Developer Reimbursement			*$ 62,979*	*$ 209,618*	*$ 212,654*	*$ 285,203*	*$ 292,768*	*$ 300,436*	*$ 305,706*	*$ 313,582*	*$ 319,066*	*$ 377,282*	*$ 385,320*	*$ 626,626*	*$ 710,090*	*$ 732,262*	*$ 755,016*

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *																	
State Tax Capture	$ -																
Local Tax Capture	$ -																
Total LBRF Capture		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:

Tax Increment Financing Reimbursement Schedule
Table 1A(ii)
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	
2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	TOTAL
$ 320,609	$ 327,463	$ 334,454	$ 341,585	$ 348,858	$ 356,277	$ 363,844	$ 371,563	$ 379,436	$ 387,467	$ 297,208	$ 174,804	$ 178,731	$ -	$ -	$ -	$ -	$ -	**$ 6,737,201**
$ 44,011	$ 44,947	$ 45,902	$ 46,876	$ 47,870	$ 48,883	$ 49,917	$ 50,971	$ 52,046	$ 53,143	$ 41,541	$ 26,109	$ 26,685	$ -	$ -	$ -	$ -	$ -	$ 938,904
																		$ 9,400
$ 276,598	**$ 282,515**	**$ 288,552**	**$ 294,708**	**$ 300,989**	**$ 307,394**	**$ 313,928**	**$ 320,592**	**$ 327,390**	**$ 334,324**	**$ 255,667**	**$ 148,696**	**$ 152,046**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 5,788,897**
$ 557,521	$ 569,389	$ 581,494	$ 593,840	$ 606,434	$ 619,280	$ 632,382	$ 645,747	$ 659,379	$ 673,283	$ 687,466	$ 701,932	$ 716,688	$ 731,739	$ 747,090	$ 591,756	$ 373,273	$ 381,439	**$ 15,207,590**
$ 55,752	$ 56,939	$ 58,149	$ 59,384	$ 60,643	$ 61,928	$ 63,238	$ 64,575	$ 65,938	$ 67,328	$ 68,747	$ 70,193	$ 71,669	$ 73,174	$ 74,709	$ 59,176	$ 37,327	$ 38,144	$ 1,520,759
																		$ 20,600
$ 501,769	**$ 512,450**	**$ 523,344**	**$ 534,456**	**$ 545,791**	**$ 557,352**	**$ 569,144**	**$ 581,172**	**$ 593,441**	**$ 605,955**	**$ 618,719**	**$ 631,739**	**$ 645,019**	**$ 658,565**	**$ 672,381**	**$ 532,581**	**$ 335,946**	**$ 343,295**	**$ 13,666,231**
$ 778,367	**$ 794,965**	**$ 811,896**	**$ 829,165**	**$ 846,779**	**$ 864,746**	**$ 883,072**	**$ 901,765**	**$ 920,831**	**$ 940,279**	**$ 874,386**	**$ 780,435**	**$ 797,065**	**$ 658,565**	**$ 672,381**	**$ 532,581**	**$ 335,946**	**$ 343,295**	**$ 19,455,128**
$ 9,438,578	***$ 8,643,613***	***$ 7,831,717***	***$ 7,002,552***	***$ 6,155,773***	***$ 5,291,027***	***$ 4,407,955***	***$ 3,506,190***	***$ 2,585,359***	***$ 1,645,081***	***$ 910,008***	***$ 460,005***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	
																		$ -
$ 276,598	$ 282,515	$ 288,552	$ 294,708	$ 300,989	$ 307,394	$ 313,928	$ 320,592	$ 327,390	$ 334,324	$ 255,667	$ 148,696	$ 152,046	$ -	$ -	$ -	$ -	$ -	$ 5,788,893
$ 501,769	$ 512,450	$ 523,344	$ 534,456	$ 545,791	$ 557,352	$ 569,144	$ 581,172	$ 593,441	$ 605,955	$ 479,405	$ 301,307	$ 307,962	$ -	$ -	$ -	$ -	$ -	$ 10,316,661
$ 9,438,578	*$ 8,643,613*	*$ 7,831,717*	*$ 7,002,552*	*$ 6,155,773*	*$ 5,291,027*	*$ 4,407,955*	*$ 3,506,190*	*$ 2,585,359*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*				**$ 16,105,554**
$ 778,367	*$ 794,965*	*$ 811,896*	*$ 829,165*	*$ 846,779*	*$ 864,746*	*$ 883,072*	*$ 901,765*	*$ 920,831*	*$ 940,279*	*$ 735,072*	*$ 450,003*	*$ 460,008*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 16,105,554**
										$ 139,314	*$ 330,432*	*$ 337,057*	*$ 658,564*	*$ 672,381*	*$ 532,581*	*$ 335,946*	*$ 343,295*	**$ 2,137,748**
$ -	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ 139,314***	***$ 330,432***	***$ 337,057***	***$ 658,564***	***$ 672,381***	***$ 532,581***	***$ 335,946***	***$ 343,295***	**$ 2,137,748**

Tax Increment Financing Capture Estimates
Table 1B(i)
Land Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
*Base Taxable Value	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299
Background New TV	$ 431,765	$ 440,400	$ 449,208	$ 458,192	$ 467,356	$ 476,703	$ 486,237	$ 495,962	$ 505,881	$ 515,999	$ 526,319	$ 536,845	$ 547,582
Incremental Difference (New TV - Base TV)	**$ 8,466**	**$ 17,101**	**$ 25,909**	**$ 34,893**	**$ 44,057**	**$ 53,404**	**$ 62,938**	**$ 72,663**	**$ 82,582**	**$ 92,700**	**$ 103,020**	**$ 113,546**	**$ 124,283**
School Capture	Millage Rate												
State Education Tax (SET)	6.0000	$ 51	$ 103	$ 155	$ 209	$ 264	$ 320	$ 378	$ 436	$ 495	$ 556	$ 618	$ 681	$ 746
School Operating Tax	17.6757	$ 150	$ 302	$ 458	$ 617	$ 779	$ 944	$ 1,112	$ 1,284	$ 1,460	$ 1,639	$ 1,821	$ 2,007	$ 2,197
School Total	**23.6757**	**$ 200**	**$ 405**	**$ 613**	**$ 826**	**$ 1,043**	**$ 1,264**	**$ 1,490**	**$ 1,720**	**$ 1,955**	**$ 2,195**	**$ 2,439**	**$ 2,688**	**$ 2,942**
Local Capture	Millage Rate												
County Public Safety	1.4344	$ 12	$ 25	$ 37	$ 50	$ 63	$ 77	$ 90	$ 104	$ 118	$ 133	$ 148	$ 163	$ 178
County 911	0.6442	$ 5	$ 11	$ 17	$ 22	$ 28	$ 34	$ 41	$ 47	$ 53	$ 60	$ 66	$ 73	$ 80
County Housing	0.7434	$ 6	$ 13	$ 19	$ 26	$ 33	$ 40	$ 47	$ 54	$ 61	$ 69	$ 77	$ 84	$ 92
County Seniors	0.3462	$ 3	$ 6	$ 9	$ 12	$ 15	$ 18	$ 22	$ 25	$ 29	$ 32	$ 36	$ 39	$ 43
County Veterans	0.0997	$ 1	$ 2	$ 3	$ 3	$ 4	$ 5	$ 6	$ 7	$ 8	$ 9	$ 10	$ 11	$ 12
KRESA CTE	0.9882	$ 8	$ 17	$ 26	$ 34	$ 44	$ 53	$ 62	$ 72	$ 82	$ 92	$ 102	$ 112	$ 123
KRESA Operating	3.0026	$ 25	$ 51	$ 78	$ 105	$ 132	$ 160	$ 189	$ 218	$ 248	$ 278	$ 309	$ 341	$ 373
KRESA Enhancement	1.4968	$ 13	$ 26	$ 39	$ 52	$ 66	$ 80	$ 94	$ 109	$ 124	$ 139	$ 154	$ 170	$ 186
KRESA Special Ed	1.4909	$ 13	$ 25	$ 39	$ 52	$ 66	$ 80	$ 94	$ 108	$ 123	$ 138	$ 154	$ 169	$ 185
Kal Public Library	3.8893	$ 33	$ 67	$ 101	$ 136	$ 171	$ 208	$ 245	$ 283	$ 321	$ 361	$ 401	$ 442	$ 483
City Operating	12.0000	$ 102	$ 205	$ 311	$ 419	$ 529	$ 641	$ 755	$ 872	$ 991	$ 1,112	$ 1,236	$ 1,363	$ 1,491
City Solid Waste	1.8000	$ 15	$ 31	$ 47	$ 63	$ 79	$ 96	$ 113	$ 131	$ 149	$ 167	$ 185	$ 204	$ 224
Cen Cnty Transit	0.8905	$ 8	$ 15	$ 23	$ 31	$ 39	$ 48	$ 56	$ 65	$ 74	$ 83	$ 92	$ 101	$ 111
County Operating	4.6049	$ 39	$ 79	$ 119	$ 161	$ 203	$ 246	$ 290	$ 335	$ 380	$ 427	$ 474	$ 523	$ 572
County Transit	0.3091	$ 3	$ 5	$ 8	$ 11	$ 14	$ 17	$ 19	$ 22	$ 26	$ 29	$ 32	$ 35	$ 38
DDA	1.9638	$ 17	$ 34	$ 51	$ 69	$ 87	$ 105	$ 124	$ 143	$ 162	$ 182	$ 202	$ 223	$ 244
KVCC	2.7645	$ 23	$ 47	$ 72	$ 96	$ 122	$ 148	$ 174	$ 201	$ 228	$ 256	$ 285	$ 314	$ 344
Local Total	**38.46850**	**$ 326**	**$ 658**	**$ 997**	**$ 1,342**	**$ 1,695**	**$ 2,054**	**$ 2,421**	**$ 2,795**	**$ 3,177**	**$ 3,566**	**$ 3,963**	**$ 4,368**	**$ 4,781**
Non-Capturable Millages	Millage Rate												
School Debt	8.2000	$ 3,540	$ 3,611	$ 3,684	$ 3,757	$ 3,832	$ 3,909	$ 3,987	$ 4,067	$ 4,148	$ 4,231	$ 4,316	$ 4,402	$ 4,490
County Juvenile	0.1176	$ 51	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58	$ 59	$ 61	$ 62	$ 63	$ 64
Total Non-Capturable Taxes	**8.3176**	**$ 3,591**	**$ 3,663**	**$ 3,736**	**$ 3,811**	**$ 3,887**	**$ 3,965**	**$ 4,044**	**$ 4,125**	**$ 4,208**	**$ 4,292**	**$ 4,378**	**$ 4,465**	**$ 4,555**
	70.4618													
Total Tax Increment Revenue (TIR) Available for Capture		$ 526	$ 1,063	$ 1,610	$ 2,168	$ 2,738	$ 3,319	$ 3,911	$ 4,516	$ 5,132	$ 5,761	$ 6,402	$ 7,056	$ 7,723

Footnotes:
Land Capture

Tax Increment Financing Capture Estimates
Table 1B(i)
Land Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	
$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299	$ 423,299
$ 558,534	$ 569,705	$ 581,099	$ 592,721	$ 604,575	$ 616,667	$ 629,000	$ 641,580	$ 654,412	$ 667,500	$ 680,850	$ 694,467	$ 708,356	$ 722,523	$ 736,974	$ 751,713	$ 766,748	$ -
$ 135,235	**$ 146,406**	**$ 157,800**	**$ 169,422**	**$ 181,276**	**$ 193,368**	**$ 205,701**	**$ 218,281**	**$ 231,113**	**$ 244,201**	**$ 257,551**	**$ 271,168**	**$ 285,057**	**$ 299,224**	**$ 313,675**	**$ 328,414**	**$ 343,449**	$ -
$ 811	$ 878	$ 947	$ 1,017	$ 1,088	$ 1,160	$ 1,234	$ 1,310	$ 1,387	$ 1,465	$ 1,545	$ 1,627						$ 19,483
$ 2,390	$ 2,588	$ 2,789	$ 2,995	$ 3,204	$ 3,418	$ 3,636	$ 3,858	$ 4,085	$ 4,316	$ 4,552	$ 4,793						$ 57,395
$ 3,202	**$ 3,466**	**$ 3,736**	**$ 4,011**	**$ 4,292**	**$ 4,578**	**$ 4,870**	**$ 5,168**	**$ 5,472**	**$ 5,782**	**$ 6,098**	**$ 6,420**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 76,877**
$ 194	$ 210	$ 226	$ 243	$ 260	$ 277	$ 295	$ 313	$ 332	$ 350	$ 369	$ 389	$ 409	$ 429	$ 450	$ 471	$ 493	$ 6,909
$ 87	$ 94	$ 102	$ 109	$ 117	$ 125	$ 133	$ 141	$ 149	$ 157	$ 166	$ 175	$ 184	$ 193	$ 202	$ 212	$ 221	$ 3,103
$ 101	$ 109	$ 117	$ 126	$ 135	$ 144	$ 153	$ 162	$ 172	$ 182	$ 191	$ 202	$ 212	$ 222	$ 233	$ 244	$ 255	$ 3,581
$ 47	$ 51	$ 55	$ 59	$ 63	$ 67	$ 71	$ 76	$ 80	$ 85	$ 89	$ 94	$ 99	$ 104	$ 109	$ 114	$ 119	$ 1,668
$ 13	$ 15	$ 16	$ 17	$ 18	$ 19	$ 21	$ 22	$ 23	$ 24	$ 26	$ 27	$ 28	$ 30	$ 31	$ 33	$ 34	$ 480
$ 134	$ 145	$ 156	$ 167	$ 179	$ 191	$ 203	$ 216	$ 228	$ 241	$ 255	$ 268	$ 282	$ 296	$ 310	$ 325	$ 339	$ 4,760
$ 406	$ 440	$ 474	$ 509	$ 544	$ 581	$ 618	$ 655	$ 694	$ 733	$ 773	$ 814	$ 856	$ 898	$ 942	$ 986	$ 1,031	$ 14,463
$ 202	$ 219	$ 236	$ 254	$ 271	$ 289	$ 308	$ 327	$ 346	$ 366	$ 386	$ 406	$ 427	$ 448	$ 470	$ 492	$ 514	$ 7,210
$ 202	$ 218	$ 235	$ 253	$ 270	$ 288	$ 307	$ 325	$ 345	$ 364	$ 384	$ 404	$ 425	$ 446	$ 468	$ 490	$ 512	$ 7,182
$ 526	$ 569	$ 614	$ 659	$ 705	$ 752	$ 800	$ 849	$ 899	$ 950	$ 1,002	$ 1,055	$ 1,109	$ 1,164	$ 1,220	$ 1,277	$ 1,336	$ 18,734
$ 1,623	$ 1,757	$ 1,894	$ 2,033	$ 2,175	$ 2,320	$ 2,468	$ 2,619	$ 2,773	$ 2,930	$ 3,091	$ 3,254	$ 3,421	$ 3,591	$ 3,764	$ 3,941	$ 4,121	$ 57,803
$ 243	$ 264	$ 284	$ 305	$ 326	$ 348	$ 370	$ 393	$ 416	$ 440	$ 464	$ 488	$ 513	$ 539	$ 565	$ 591	$ 618	$ 8,670
$ 120	$ 130	$ 141	$ 151	$ 161	$ 172	$ 183	$ 194	$ 206	$ 217	$ 229	$ 241	$ 254	$ 266	$ 279	$ 292	$ 306	$ 4,289
$ 623	$ 674	$ 727	$ 780	$ 835	$ 890	$ 947	$ 1,005	$ 1,064	$ 1,125	$ 1,186	$ 1,249	$ 1,313	$ 1,378	$ 1,444	$ 1,512	$ 1,582	$ 22,181
$ 42	$ 45	$ 49	$ 52	$ 56	$ 60	$ 64	$ 67	$ 71	$ 75	$ 80	$ 84	$ 88	$ 92	$ 97	$ 102	$ 106	$ 1,489
$ 266	$ 288	$ 310	$ 333	$ 356	$ 380	$ 404	$ 429	$ 454	$ 480	$ 506	$ 533	$ 560	$ 588	$ 616	$ 645	$ 674	$ 9,459
$ 374	$ 405	$ 436	$ 468	$ 501	$ 535	$ 569	$ 603	$ 639	$ 675	$ 712	$ 750	$ 788	$ 827	$ 867	$ 908	$ 949	$ 13,316
$ 5,202	**$ 5,632**	**$ 6,070**	**$ 6,517**	**$ 6,973**	**$ 7,439**	**$ 7,913**	**$ 8,397**	**$ 8,891**	**$ 9,394**	**$ 9,908**	**$ 10,431**	**$ 10,966**	**$ 11,511**	**$ 12,067**	**$ 12,634**	**$ 13,212**	**$ 185,299**
$ 4,580	$ 4,672	$ 4,765	$ 4,860	$ 4,958	$ 5,057	$ 5,158	$ 5,261	$ 5,366	$ 5,473	$ 5,583	$ 5,695	$ 5,809	$ 5,925	$ 6,043	$ 6,164	$ 6,287	$ 143,630
$ 66	$ 67	$ 68	$ 70	$ 71	$ 73	$ 74	$ 75	$ 77	$ 78	$ 80	$ 82	$ 83	$ 85	$ 87	$ 88	$ 90	$ 2,060
$ 4,646	**$ 4,739**	**$ 4,833**	**$ 4,930**	**$ 5,029**	**$ 5,129**	**$ 5,232**	**$ 5,336**	**$ 5,443**	**$ 5,552**	**$ 5,663**	**$ 5,776**	**$ 5,892**	**$ 6,010**	**$ 6,130**	**$ 6,252**	**$ 6,377**	**$ 145,690**
$ 8,404	$ 9,098	$ 9,806	$ 10,529	$ 11,265	$ 12,017	$ 12,783	$ 13,565	$ 14,362	$ 15,176	$ 16,005	$ 16,852	$ 10,966	$ 11,511	$ 12,067	$ 12,634	$ 13,212	**$ 262,176**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1B(ii)
Redevelopment Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
*Base Taxable Value	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635
Frozen Background TV	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635					
Background New TV	$ 4,013,235	$ 4,093,500	$ 4,175,370	$ 4,258,877	$ 4,344,055	$ 4,430,936	$ 4,519,554	$ 4,609,946	$ 4,702,144	$ 4,796,187	$ 4,892,111	$ 4,989,953	$ 5,089,752
Incremental Difference (New TV - Base TV)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,215,509**	**$ 4,309,552**	**$ 4,405,476**	**$ 4,503,318**	**$ 4,603,117**
School Capture	Millage Rate												
State Education Tax (SET)	6.0000								$ 25,293	$ 25,857	$ 26,433	$ 27,020	$ 27,619
School Operating Tax	17.6757								$ 74,512	$ 76,174	$ 77,870	$ 79,599	$ 81,363
School Total	**23.6757**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 99,805**	**$ 102,032**	**$ 104,303**	**$ 106,619**	**$ 108,982**
Local Capture	Millage Rate												
County Public Safety	1.4344								$ 6,047	$ 6,182	$ 6,319	$ 6,460	$ 6,603
County 911	0.6442								$ 2,716	$ 2,776	$ 2,838	$ 2,901	$ 2,965
County Housing	0.7434								$ 3,134	$ 3,204	$ 3,275	$ 3,348	$ 3,422
County Seniors	0.3462								$ 1,459	$ 1,492	$ 1,525	$ 1,559	$ 1,594
County Veterans	0.0997								$ 420	$ 430	$ 439	$ 449	$ 459
KRESA CTE	0.9882								$ 4,166	$ 4,259	$ 4,353	$ 4,450	$ 4,549
KRESA Operating	3.0026								$ 12,657	$ 12,940	$ 13,228	$ 13,522	$ 13,821
KRESA Enhancement	1.4968								$ 6,310	$ 6,451	$ 6,594	$ 6,741	$ 6,890
KRESA Special Ed	1.4909								$ 6,285	$ 6,425	$ 6,568	$ 6,714	$ 6,863
Kal Public Library	3.8893								$ 16,395	$ 16,761	$ 17,134	$ 17,515	$ 17,903
City Operating	12.0000								$ 50,586	$ 51,715	$ 52,866	$ 54,040	$ 55,237
City Solid Waste	1.8000								$ 7,588	$ 7,757	$ 7,930	$ 8,106	$ 8,286
Cen Cnty Transit	0.8905								$ 3,754	$ 3,838	$ 3,923	$ 4,010	$ 4,099
County Operating	4.6049								$ 19,412	$ 19,845	$ 20,287	$ 20,737	$ 21,197
County Transit	0.3091								$ 1,303	$ 1,332	$ 1,362	$ 1,392	$ 1,423
DDA	1.9638								$ 8,278	$ 8,463	$ 8,651	$ 8,844	$ 9,040
KVCC	2.7645								$ 11,654	$ 11,914	$ 12,179	$ 12,449	$ 12,725
Local Total	**38.46850**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 162,164**	**$ 165,782**	**$ 169,472**	**$ 173,236**	**$ 177,075**
Non-Capturable Millages	Millage Rate												
School Debt	8.2000								$ 38,558	$ 39,329	$ 40,115	$ 40,918	$ 41,736
County Juvenile	0.1176								$ 553	$ 564	$ 575	$ 587	$ 599
Total Non-Capturable Taxes	**8.3176**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 39,111**	**$ 39,893**	**$ 40,691**	**$ 41,504**	**$ 42,335**
	70.4618												
Total Tax Increment Revenue (TIR) Available for Capture		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 261,969	$ 267,814	$ 273,775	$ 279,855	$ 286,057

Footnotes:
Assumes property is subject to Commercial Redevelopment Act Tax abatement, PA 255 of 1978 for a duration of 12 years and effective December 31, 2025

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1B(ii)
Redevelopment Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	
$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635	$ 486,635
$ 5,191,547	$ 5,295,378	$ 5,401,286	$ 5,509,312	$ 5,619,498	$ 5,731,888	$ 5,846,526	$ 5,963,456	$ 6,082,725	$ 6,204,380	$ 6,328,467	$ 6,455,037	$ 6,584,137	$ 6,715,820	$ 6,850,137	$ 6,987,139	$ 7,126,882	$ -
$ 4,704,912	**$ 4,808,743**	**$ 4,914,651**	**$ 5,022,677**	**$ 5,132,863**	**$ 5,245,253**	**$ 5,359,891**	**$ 5,476,821**	**$ 5,596,090**	**$ 5,717,745**	**$ 5,841,832**	**$ 5,968,402**	**$ 6,097,502**	**$ 6,229,185**	**$ 6,363,502**	**$ 6,500,504**	**$ 6,640,247**	$ -
$ 28,229	$ 28,852	$ 29,488	$ 30,136	$ 30,797	$ 31,472	$ 32,159	$ 32,861	$ 33,577	$ 34,306	$ 35,051	$ 35,810						$ 514,961
$ 83,163	$ 84,998	$ 86,870	$ 88,779	$ 90,727	$ 92,714	$ 94,740	$ 96,807	$ 98,915	$ 101,065	$ 103,258	$ 105,496						$ 1,517,050
$ 111,392	**$ 113,850**	**$ 116,358**	**$ 118,915**	**$ 121,524**	**$ 124,185**	**$ 126,899**	**$ 129,668**	**$ 132,491**	**$ 135,372**	**$ 138,309**	**$ 141,306**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,032,011**
$ 6,749	$ 6,898	$ 7,050	$ 7,205	$ 7,363	$ 7,524	$ 7,688	$ 7,856	$ 8,027	$ 8,202	$ 8,380	$ 8,561	$ 8,746	$ 8,935	$ 9,128	$ 9,324	$ 9,525	$ 168,768
$ 3,031	$ 3,098	$ 3,166	$ 3,236	$ 3,307	$ 3,379	$ 3,453	$ 3,528	$ 3,605	$ 3,683	$ 3,763	$ 3,845	$ 3,928	$ 4,013	$ 4,099	$ 4,188	$ 4,278	$ 75,795
$ 3,498	$ 3,575	$ 3,654	$ 3,734	$ 3,816	$ 3,899	$ 3,985	$ 4,071	$ 4,160	$ 4,251	$ 4,343	$ 4,437	$ 4,533	$ 4,631	$ 4,731	$ 4,832	$ 4,936	$ 87,467
$ 1,629	$ 1,665	$ 1,701	$ 1,739	$ 1,777	$ 1,816	$ 1,856	$ 1,896	$ 1,937	$ 1,979	$ 2,022	$ 2,066	$ 2,111	$ 2,157	$ 2,203	$ 2,250	$ 2,299	$ 40,733
$ 469	$ 479	$ 490	$ 501	$ 512	$ 523	$ 534	$ 546	$ 558	$ 570	$ 582	$ 595	$ 608	$ 621	$ 634	$ 648	$ 662	$ 11,730
$ 4,649	$ 4,752	$ 4,857	$ 4,963	$ 5,072	$ 5,183	$ 5,297	$ 5,412	$ 5,530	$ 5,650	$ 5,773	$ 5,898	$ 6,026	$ 6,156	$ 6,288	$ 6,424	$ 6,562	$ 116,269
$ 14,127	$ 14,439	$ 14,757	$ 15,081	$ 15,412	$ 15,749	$ 16,094	$ 16,445	$ 16,803	$ 17,168	$ 17,541	$ 17,921	$ 18,308	$ 18,704	$ 19,107	$ 19,518	$ 19,938	$ 353,279
$ 7,042	$ 7,198	$ 7,356	$ 7,518	$ 7,683	$ 7,851	$ 8,023	$ 8,198	$ 8,376	$ 8,558	$ 8,744	$ 8,934	$ 9,127	$ 9,324	$ 9,525	$ 9,730	$ 9,939	$ 176,110
$ 7,015	$ 7,169	$ 7,327	$ 7,488	$ 7,653	$ 7,820	$ 7,991	$ 8,165	$ 8,343	$ 8,525	$ 8,710	$ 8,898	$ 9,091	$ 9,287	$ 9,487	$ 9,692	$ 9,900	$ 175,416
$ 18,299	$ 18,703	$ 19,115	$ 19,535	$ 19,963	$ 20,400	$ 20,846	$ 21,301	$ 21,765	$ 22,238	$ 22,721	$ 23,213	$ 23,715	$ 24,227	$ 24,750	$ 25,282	$ 25,826	$ 457,606
$ 56,459	$ 57,705	$ 58,976	$ 60,272	$ 61,594	$ 62,943	$ 64,319	$ 65,722	$ 67,153	$ 68,613	$ 70,102	$ 71,621	$ 73,170	$ 74,750	$ 76,362	$ 78,006	$ 79,683	$ 1,411,894
$ 8,469	$ 8,656	$ 8,846	$ 9,041	$ 9,239	$ 9,441	$ 9,648	$ 9,858	$ 10,073	$ 10,292	$ 10,515	$ 10,743	$ 10,976	$ 11,213	$ 11,454	$ 11,701	$ 11,952	$ 211,784
$ 4,190	$ 4,282	$ 4,376	$ 4,473	$ 4,571	$ 4,671	$ 4,773	$ 4,877	$ 4,983	$ 5,092	$ 5,202	$ 5,315	$ 5,430	$ 5,547	$ 5,667	$ 5,789	$ 5,913	$ 104,774
$ 21,666	$ 22,144	$ 22,631	$ 23,129	$ 23,636	$ 24,154	$ 24,682	$ 25,220	$ 25,769	$ 26,330	$ 26,901	$ 27,484	$ 28,078	$ 28,685	$ 29,303	$ 29,934	$ 30,578	$ 541,802
$ 1,454	$ 1,486	$ 1,519	$ 1,553	$ 1,587	$ 1,621	$ 1,657	$ 1,693	$ 1,730	$ 1,767	$ 1,806	$ 1,845	$ 1,885	$ 1,925	$ 1,967	$ 2,009	$ 2,053	$ 36,368
$ 9,240	$ 9,443	$ 9,651	$ 9,864	$ 10,080	$ 10,301	$ 10,526	$ 10,755	$ 10,990	$ 11,229	$ 11,472	$ 11,721	$ 11,974	$ 12,233	$ 12,497	$ 12,766	$ 13,040	$ 231,056
$ 13,007	$ 13,294	$ 13,587	$ 13,885	$ 14,190	$ 14,501	$ 14,817	$ 15,141	$ 15,470	$ 15,807	$ 16,150	$ 16,500	$ 16,857	$ 17,221	$ 17,592	$ 17,971	$ 18,357	$ 325,265
$ 180,991	**$ 184,985**	**$ 189,059**	**$ 193,215**	**$ 197,454**	**$ 201,777**	**$ 206,187**	**$ 210,685**	**$ 215,273**	**$ 219,953**	**$ 224,727**	**$ 229,595**	**$ 234,562**	**$ 239,627**	**$ 244,794**	**$ 250,065**	**$ 255,440**	**$ 4,526,119**
$ 42,571	$ 43,422	$ 44,291	$ 45,176	$ 46,080	$ 47,001	$ 47,942	$ 48,900	$ 49,878	$ 50,876	$ 51,893	$ 52,931	$ 53,990	$ 55,070	$ 56,171	$ 57,295	$ 58,440	$ 1,052,583
$ 611	$ 623	$ 635	$ 648	$ 661	$ 674	$ 688	$ 701	$ 715	$ 730	$ 744	$ 759	$ 774	$ 790	$ 806	$ 822	$ 838	$ 15,096
$ 43,181	**$ 44,045**	**$ 44,926**	**$ 45,824**	**$ 46,741**	**$ 47,676**	**$ 48,629**	**$ 49,602**	**$ 50,594**	**$ 51,606**	**$ 52,638**	**$ 53,690**	**$ 54,764**	**$ 55,860**	**$ 56,977**	**$ 58,116**	**$ 59,279**	**$ 1,067,678**
$ 292,383	$ 298,836	$ 305,417	$ 312,130	$ 318,978	$ 325,962	$ 333,086	$ 340,353	$ 347,765	$ 355,325	$ 363,036	$ 370,902	$ 234,562	$ 239,627	$ 244,794	$ 250,065	$ 255,440	**$ 6,558,130**

Tax Increment Financing Capture Estimates
Table 1B(iii)
Personal Property Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Change: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
*Base Taxable Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Background New TV	$ 1,651,000	$ 1,684,020	$ 1,717,700	$ 1,752,054	$ 1,787,095	$ 1,822,837	$ 1,859,294	$ 1,896,480	$ 1,934,410	$ 1,973,098	$ 2,012,560	$ 2,052,811	$ 2,093,867
Incremental Difference (New TV - Base TV)	**$ 1,651,000**	**$ 1,684,020**	**$ 1,717,700**	**$ 1,752,054**	**$ 1,787,095**	**$ 1,822,837**	**$ 1,859,294**	**$ 1,896,480**	**$ 1,934,410**	**$ 1,973,098**	**$ 2,012,560**	**$ 2,052,811**	**$ 2,093,867**

School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 9,906	$ 10,104	$ 10,306	$ 10,512	$ 10,723	$ 10,937	$ 11,156	$ 11,379	$ 11,606	$ 11,839	$ 12,075	$ 12,317	$ 12,563
School Operating Tax	5.6757	$ 9,371	$ 9,558	$ 9,749	$ 9,944	$ 10,143	$ 10,346	$ 10,553	$ 10,764	$ 10,979	$ 11,199	$ 11,423	$ 11,651	$ 11,884
School Total	**11.6757**	**$ 19,277**	**$ 19,662**	**$ 20,055**	**$ 20,456**	**$ 20,866**	**$ 21,283**	**$ 21,709**	**$ 22,143**	**$ 22,586**	**$ 23,037**	**$ 23,498**	**$ 23,968**	**$ 24,447**

Local Capture	Millage Rate													
County Public Safety	1.4344	$ 2,368	$ 2,416	$ 2,464	$ 2,513	$ 2,563	$ 2,615	$ 2,667	$ 2,720	$ 2,775	$ 2,830	$ 2,887	$ 2,945	$ 3,003
County 911	0.6442	$ 1,064	$ 1,085	$ 1,107	$ 1,129	$ 1,151	$ 1,174	$ 1,198	$ 1,222	$ 1,246	$ 1,271	$ 1,296	$ 1,322	$ 1,349
County Housing	0.7434	$ 1,227	$ 1,252	$ 1,277	$ 1,302	$ 1,329	$ 1,355	$ 1,382	$ 1,410	$ 1,438	$ 1,467	$ 1,496	$ 1,526	$ 1,557
County Seniors	0.3462	$ 572	$ 583	$ 595	$ 607	$ 619	$ 631	$ 644	$ 657	$ 670	$ 683	$ 697	$ 711	$ 725
County Veterans	0.0997	$ 165	$ 168	$ 171	$ 175	$ 178	$ 182	$ 185	$ 189	$ 193	$ 197	$ 201	$ 205	$ 209
KRESA CTE	0.9882	$ 1,632	$ 1,664	$ 1,697	$ 1,731	$ 1,766	$ 1,801	$ 1,837	$ 1,874	$ 1,912	$ 1,950	$ 1,989	$ 2,029	$ 2,069
KRESA Operating	3.0026	$ 4,957	$ 5,056	$ 5,158	$ 5,261	$ 5,366	$ 5,473	$ 5,583	$ 5,694	$ 5,808	$ 5,924	$ 6,043	$ 6,164	$ 6,287
KRESA Enhancement	1.4968	$ 2,471	$ 2,521	$ 2,571	$ 2,622	$ 2,675	$ 2,728	$ 2,783	$ 2,839	$ 2,895	$ 2,953	$ 3,012	$ 3,073	$ 3,134
KRESA Special Ed	1.4909	$ 2,461	$ 2,511	$ 2,561	$ 2,612	$ 2,664	$ 2,718	$ 2,772	$ 2,827	$ 2,884	$ 2,942	$ 3,001	$ 3,061	$ 3,122
Kal Public Library	3.8893	$ 6,421	$ 6,550	$ 6,681	$ 6,814	$ 6,951	$ 7,090	$ 7,231	$ 7,376	$ 7,523	$ 7,674	$ 7,827	$ 7,984	$ 8,144
City Operating	12.0000	$ 19,812	$ 20,208	$ 20,612	$ 21,025	$ 21,445	$ 21,874	$ 22,312	$ 22,758	$ 23,213	$ 23,677	$ 24,151	$ 24,634	$ 25,126
City Solid Waste	1.8000	$ 2,972	$ 3,031	$ 3,092	$ 3,154	$ 3,217	$ 3,281	$ 3,347	$ 3,414	$ 3,482	$ 3,552	$ 3,623	$ 3,695	$ 3,769
Cen Cnty Transit	0.8905	$ 1,470	$ 1,500	$ 1,530	$ 1,560	$ 1,591	$ 1,623	$ 1,656	$ 1,689	$ 1,723	$ 1,757	$ 1,792	$ 1,828	$ 1,865
County Operating	4.6049	$ 7,603	$ 7,755	$ 7,910	$ 8,068	$ 8,229	$ 8,394	$ 8,562	$ 8,733	$ 8,908	$ 9,086	$ 9,268	$ 9,453	$ 9,642
County Transit	0.3091	$ 510	$ 521	$ 531	$ 542	$ 552	$ 563	$ 575	$ 586	$ 598	$ 610	$ 622	$ 635	$ 647
DDA	1.9638	$ 3,242	$ 3,307	$ 3,373	$ 3,441	$ 3,509	$ 3,580	$ 3,651	$ 3,724	$ 3,799	$ 3,875	$ 3,952	$ 4,031	$ 4,112
KVCC	2.7645	$ 4,564	$ 4,655	$ 4,749	$ 4,844	$ 4,940	$ 5,039	$ 5,140	$ 5,243	$ 5,348	$ 5,455	$ 5,564	$ 5,675	$ 5,788
Local Total	**38.46850**	**$ 63,511**	**$ 64,782**	**$ 66,077**	**$ 67,399**	**$ 68,747**	**$ 70,122**	**$ 71,524**	**$ 72,955**	**$ 74,414**	**$ 75,902**	**$ 77,420**	**$ 78,969**	**$ 80,548**

Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 13,538	$ 13,809	$ 14,085	$ 14,367	$ 14,654	$ 14,947	$ 15,246	$ 15,551	$ 15,862	$ 16,179	$ 16,503	$ 16,833	$ 17,170
County Juvenile	0.1176	$ 194	$ 198	$ 202	$ 206	$ 210	$ 214	$ 219	$ 223	$ 227	$ 232	$ 237	$ 241	$ 246
Total Non-Capturable Taxes	**8.3176**	**$ 13,732**	**$ 14,007**	**$ 14,287**	**$ 14,573**	**$ 14,864**	**$ 15,162**	**$ 15,465**	**$ 15,774**	**$ 16,090**	**$ 16,411**	**$ 16,740**	**$ 17,074**	**$ 17,416**
	58.4618													

Total Tax Increment Revenue (TIR) Available for Capture	$ 82,788	$ 84,444	$ 86,133	$ 87,855	$ 89,612	$ 91,405	$ 93,233	$ 95,097	$ 96,999	$ 98,939	$ 100,918	$ 102,937	$ 104,995

Footnotes:
Personal Property Tax Estimate

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1B(iii)
Personal Property Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 2,135,745	$ 2,178,459	$ 2,222,029	$ 2,266,469	$ 2,311,799	$ 2,358,035	$ 2,405,195	$ 2,453,299	$ 2,502,365	$ 2,552,412	$ 2,603,461	$ 2,655,530	$ 2,708,640	$ 2,762,813	$ 2,818,070	$ 2,874,431	$ 2,931,920	$ -
$ 2,135,745	**$ 2,178,459**	**$ 2,222,029**	**$ 2,266,469**	**$ 2,311,799**	**$ 2,358,035**	**$ 2,405,195**	**$ 2,453,299**	**$ 2,502,365**	**$ 2,552,412**	**$ 2,603,461**	**$ 2,655,530**	**$ 2,708,640**	**$ 2,762,813**	**$ 2,818,070**	**$ 2,874,431**	**$ 2,931,920**	$ -
$ 12,814	$ 13,071	$ 13,332	$ 13,599	$ 13,871	$ 14,148	$ 14,431	$ 14,720	$ 15,014	$ 15,314	$ 15,621	$ 15,933						$ 317,292
$ 12,122	$ 12,364	$ 12,612	$ 12,864	$ 13,121	$ 13,383	$ 13,651	$ 13,924	$ 14,203	$ 14,487	$ 14,776	$ 15,072						$ 300,143
$ 24,936	**$ 25,435**	**$ 25,944**	**$ 26,463**	**$ 26,992**	**$ 27,532**	**$ 28,082**	**$ 28,644**	**$ 29,217**	**$ 29,801**	**$ 30,397**	**$ 31,005**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 617,435**
$ 3,064	$ 3,125	$ 3,187	$ 3,251	$ 3,316	$ 3,382	$ 3,450	$ 3,519	$ 3,589	$ 3,661	$ 3,734	$ 3,809	$ 3,885	$ 3,963	$ 4,042	$ 4,123	$ 4,206	$ 96,073
$ 1,376	$ 1,403	$ 1,431	$ 1,460	$ 1,489	$ 1,519	$ 1,549	$ 1,580	$ 1,612	$ 1,644	$ 1,677	$ 1,711	$ 1,745	$ 1,780	$ 1,815	$ 1,852	$ 1,889	$ 43,147
$ 1,588	$ 1,619	$ 1,652	$ 1,685	$ 1,719	$ 1,753	$ 1,788	$ 1,824	$ 1,860	$ 1,897	$ 1,935	$ 1,974	$ 2,014	$ 2,054	$ 2,095	$ 2,137	$ 2,180	$ 49,791
$ 739	$ 754	$ 769	$ 785	$ 800	$ 816	$ 833	$ 849	$ 866	$ 884	$ 901	$ 919	$ 938	$ 956	$ 976	$ 995	$ 1,015	$ 23,188
$ 213	$ 217	$ 222	$ 226	$ 230	$ 235	$ 240	$ 245	$ 249	$ 254	$ 260	$ 265	$ 270	$ 275	$ 281	$ 287	$ 292	$ 6,678
$ 2,111	$ 2,153	$ 2,196	$ 2,240	$ 2,285	$ 2,330	$ 2,377	$ 2,424	$ 2,473	$ 2,522	$ 2,573	$ 2,624	$ 2,677	$ 2,730	$ 2,785	$ 2,841	$ 2,897	$ 66,188
$ 6,413	$ 6,541	$ 6,672	$ 6,805	$ 6,941	$ 7,080	$ 7,222	$ 7,366	$ 7,514	$ 7,664	$ 7,817	$ 7,973	$ 8,133	$ 8,296	$ 8,462	$ 8,631	$ 8,803	$ 201,108
$ 3,197	$ 3,261	$ 3,326	$ 3,392	$ 3,460	$ 3,530	$ 3,600	$ 3,672	$ 3,746	$ 3,820	$ 3,897	$ 3,975	$ 4,054	$ 4,135	$ 4,218	$ 4,302	$ 4,388	$ 100,253
$ 3,184	$ 3,248	$ 3,313	$ 3,379	$ 3,447	$ 3,516	$ 3,586	$ 3,658	$ 3,731	$ 3,805	$ 3,881	$ 3,959	$ 4,038	$ 4,119	$ 4,201	$ 4,285	$ 4,371	$ 99,857
$ 8,307	$ 8,473	$ 8,642	$ 8,815	$ 8,991	$ 9,171	$ 9,355	$ 9,542	$ 9,732	$ 9,927	$ 10,126	$ 10,328	$ 10,535	$ 10,745	$ 10,960	$ 11,180	$ 11,403	$ 260,497
$ 25,629	$ 26,142	$ 26,664	$ 27,198	$ 27,742	$ 28,296	$ 28,862	$ 29,440	$ 30,028	$ 30,629	$ 31,242	$ 31,866	$ 32,504	$ 33,154	$ 33,817	$ 34,493	$ 35,183	$ 803,735
$ 3,844	$ 3,921	$ 4,000	$ 4,080	$ 4,161	$ 4,244	$ 4,329	$ 4,416	$ 4,504	$ 4,594	$ 4,686	$ 4,780	$ 4,876	$ 4,973	$ 5,073	$ 5,174	$ 5,277	$ 120,560
$ 1,902	$ 1,940	$ 1,979	$ 2,018	$ 2,059	$ 2,100	$ 2,142	$ 2,185	$ 2,228	$ 2,273	$ 2,318	$ 2,365	$ 2,412	$ 2,460	$ 2,509	$ 2,560	$ 2,611	$ 59,644
$ 9,835	$ 10,032	$ 10,232	$ 10,437	$ 10,646	$ 10,859	$ 11,076	$ 11,297	$ 11,523	$ 11,754	$ 11,989	$ 12,228	$ 12,473	$ 12,722	$ 12,977	$ 13,236	$ 13,501	$ 308,427
$ 660	$ 673	$ 687	$ 701	$ 715	$ 729	$ 743	$ 758	$ 773	$ 789	$ 805	$ 821	$ 837	$ 854	$ 871	$ 888	$ 906	$ 20,703
$ 4,194	$ 4,278	$ 4,364	$ 4,451	$ 4,540	$ 4,631	$ 4,723	$ 4,818	$ 4,914	$ 5,012	$ 5,113	$ 5,215	$ 5,319	$ 5,426	$ 5,534	$ 5,645	$ 5,758	$ 131,531
$ 5,904	$ 6,022	$ 6,143	$ 6,266	$ 6,391	$ 6,519	$ 6,649	$ 6,782	$ 6,918	$ 7,056	$ 7,197	$ 7,341	$ 7,488	$ 7,638	$ 7,791	$ 7,946	$ 8,105	$ 185,160
$ 82,159	**$ 83,802**	**$ 85,478**	**$ 87,188**	**$ 88,931**	**$ 90,710**	**$ 92,524**	**$ 94,375**	**$ 96,262**	**$ 98,187**	**$ 100,151**	**$ 102,154**	**$ 104,197**	**$ 106,281**	**$ 108,407**	**$ 110,575**	**$ 112,787**	**$ 2,576,539**
$ 17,513	$ 17,863	$ 18,221	$ 18,585	$ 18,957	$ 19,336	$ 19,723	$ 20,117	$ 20,519	$ 20,930	$ 21,348	$ 21,775	$ 22,211	$ 22,655	$ 23,108	$ 23,570	$ 24,042	$ 549,219
$ 251	$ 256	$ 261	$ 267	$ 272	$ 277	$ 283	$ 289	$ 294	$ 300	$ 306	$ 312	$ 319	$ 325	$ 331	$ 338	$ 345	$ 7,877
$ 17,764	**$ 18,120**	**$ 18,482**	**$ 18,852**	**$ 19,229**	**$ 19,613**	**$ 20,005**	**$ 20,406**	**$ 20,814**	**$ 21,230**	**$ 21,655**	**$ 22,088**	**$ 22,529**	**$ 22,980**	**$ 23,440**	**$ 23,908**	**$ 24,387**	**$ 557,095**
$ 107,095	$ 109,237	$ 111,422	$ 113,650	$ 115,923	$ 118,242	$ 120,607	$ 123,019	$ 125,479	$ 127,989	$ 130,548	$ 133,159	$ 104,197	$ 106,281	$ 108,407	$ 110,575	$ 112,787	**$ 3,193,974**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1B(iv)
Summary Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
*Base Taxable Value	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934
Background New TV	$ 6,096,000	$ 6,217,920	$ 6,342,278	$ 6,469,124	$ 6,598,506	$ 6,730,477	$ 6,865,086	$ 7,002,388	$ 7,142,436	$ 7,285,284	$ 7,430,990	$ 7,579,610	$ 7,731,202
Incremental Difference (New TV - Base TV)	**$ 5,186,066**	**$ 5,307,986**	**$ 5,432,344**	**$ 5,559,190**	**$ 5,688,572**	**$ 5,820,543**	**$ 5,955,152**	**$ 6,092,454**	**$ 6,232,502**	**$ 6,375,350**	**$ 6,521,056**	**$ 6,669,676**	**$ 6,821,268**

School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 9,957	$ 10,207	$ 10,462	$ 10,722	$ 10,987	$ 11,257	$ 11,533	$ 11,815	$ 37,395	$ 38,252	$ 39,126	$ 40,018	$ 40,928
School Operating Tax	17.6757	$ 9,520	$ 9,860	$ 10,207	$ 10,561	$ 10,922	$ 11,290	$ 11,665	$ 12,048	$ 86,951	$ 89,012	$ 91,114	$ 93,257	$ 95,444
School Total	**23.6757**	**$ 19,477**	**$ 20,067**	**$ 20,669**	**$ 21,283**	**$ 21,909**	**$ 22,547**	**$ 23,199**	**$ 23,863**	**$ 124,346**	**$ 127,264**	**$ 130,240**	**$ 133,276**	**$ 136,372**
Local Capture	Millage Rate													
County Public Safety	1.4344	$ 2,380	$ 2,440	$ 2,501	$ 2,563	$ 2,627	$ 2,691	$ 2,757	$ 2,825	$ 8,940	$ 9,145	$ 9,354	$ 9,567	$ 9,784
County 911	0.6442	$ 1,069	$ 1,096	$ 1,123	$ 1,151	$ 1,180	$ 1,209	$ 1,238	$ 1,269	$ 4,015	$ 4,107	$ 4,201	$ 4,297	$ 4,394
County Housing	0.7434	$ 1,234	$ 1,265	$ 1,296	$ 1,328	$ 1,361	$ 1,395	$ 1,429	$ 1,464	$ 4,633	$ 4,739	$ 4,848	$ 4,958	$ 5,071
County Seniors	0.3462	$ 575	$ 589	$ 604	$ 619	$ 634	$ 650	$ 665	$ 682	$ 2,158	$ 2,207	$ 2,258	$ 2,309	$ 2,362
County Veterans	0.0997	$ 165	$ 170	$ 174	$ 178	$ 183	$ 187	$ 192	$ 196	$ 621	$ 636	$ 650	$ 665	$ 680
KRESA CTE	0.9882	$ 1,640	$ 1,681	$ 1,723	$ 1,766	$ 1,810	$ 1,854	$ 1,900	$ 1,946	$ 6,159	$ 6,300	$ 6,444	$ 6,591	$ 6,741
KRESA Operating	3.0026	$ 4,983	$ 5,108	$ 5,235	$ 5,365	$ 5,498	$ 5,634	$ 5,772	$ 5,913	$ 18,714	$ 19,143	$ 19,580	$ 20,026	$ 20,482
KRESA Enhancement	1.4968	$ 2,484	$ 2,546	$ 2,610	$ 2,675	$ 2,741	$ 2,808	$ 2,877	$ 2,947	$ 9,329	$ 9,543	$ 9,761	$ 9,983	$ 10,210
KRESA Special Ed	1.4909	$ 2,474	$ 2,536	$ 2,600	$ 2,664	$ 2,730	$ 2,797	$ 2,866	$ 2,936	$ 9,292	$ 9,505	$ 9,722	$ 9,944	$ 10,170
Kal Public Library	3.8893	$ 6,454	$ 6,616	$ 6,781	$ 6,950	$ 7,122	$ 7,297	$ 7,476	$ 7,659	$ 24,240	$ 24,796	$ 25,362	$ 25,940	$ 26,530
City Operating	12.0000	$ 19,914	$ 20,413	$ 20,923	$ 21,443	$ 21,974	$ 22,515	$ 23,067	$ 23,630	$ 74,790	$ 76,504	$ 78,253	$ 80,036	$ 81,855
City Solid Waste	1.8000	$ 2,987	$ 3,062	$ 3,138	$ 3,217	$ 3,296	$ 3,377	$ 3,460	$ 3,544	$ 11,219	$ 11,476	$ 11,738	$ 12,005	$ 12,278
Cen Cnty Transit	0.8905	$ 1,478	$ 1,515	$ 1,553	$ 1,591	$ 1,631	$ 1,671	$ 1,712	$ 1,754	$ 5,550	$ 5,677	$ 5,807	$ 5,939	$ 6,074
County Operating	4.6049	$ 7,642	$ 7,833	$ 8,029	$ 8,229	$ 8,432	$ 8,640	$ 8,852	$ 9,068	$ 28,700	$ 29,358	$ 30,029	$ 30,713	$ 31,411
County Transit	0.3091	$ 513	$ 526	$ 539	$ 552	$ 566	$ 580	$ 594	$ 609	$ 1,926	$ 1,971	$ 2,016	$ 2,062	$ 2,108
DDA	1.9638	$ 3,259	$ 3,341	$ 3,424	$ 3,509	$ 3,596	$ 3,685	$ 3,775	$ 3,867	$ 12,239	$ 12,520	$ 12,806	$ 13,098	$ 13,396
KVCC	2.7645	$ 4,588	$ 4,703	$ 4,820	$ 4,940	$ 5,062	$ 5,187	$ 5,314	$ 5,444	$ 17,230	$ 17,625	$ 18,027	$ 18,438	$ 18,857
Local Total	**38.46850**	**$ 63,837**	**$ 65,440**	**$ 67,074**	**$ 68,741**	**$ 70,442**	**$ 72,176**	**$ 73,945**	**$ 75,750**	**$ 239,755**	**$ 245,250**	**$ 250,855**	**$ 256,572**	**$ 262,404**
Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 17,079	$ 17,420	$ 17,769	$ 18,124	$ 18,487	$ 18,856	$ 19,233	$ 19,618	$ 58,568	$ 59,739	$ 60,934	$ 62,153	$ 63,396
County Juvenile	0.1176	$ 245	$ 250	$ 255	$ 260	$ 265	$ 270	$ 276	$ 281	$ 840	$ 857	$ 874	$ 891	$ 909
Total Non-Capturable Taxes	**8.3176**	**$ 17,324**	**$ 17,670**	**$ 18,023**	**$ 18,384**	**$ 18,752**	**$ 19,127**	**$ 19,509**	**$ 19,899**	**$ 59,408**	**$ 60,596**	**$ 61,808**	**$ 63,044**	**$ 64,305**
	70.4618													
Total Tax Increment Revenue (TIR) Available for Capture		$ 83,314	$ 85,507	$ 87,743	$ 90,024	$ 92,350	$ 94,723	$ 97,144	$ 99,613	$ 364,101	$ 372,514	$ 381,095	$ 389,848	$ 398,776

Footnotes:
Summary of land capture, redevelopment capture, and personal property tax capture

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1B(iv)
Summary Capture
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	
$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	$ 909,934	
$ 7,885,826	$ 8,043,543	$ 8,204,413	$ 8,368,502	$ 8,535,872	$ 8,706,589	$ 8,880,721	$ 9,058,335	$ 9,239,502	$ 9,424,292	$ 9,612,778	$ 9,805,033	$ 10,001,134	$ 10,201,157	$ 10,405,180	$ 10,613,284	$ 10,825,549	
$ 6,975,892	**$ 7,133,609**	**$ 7,294,479**	**$ 7,458,568**	**$ 7,625,938**	**$ 7,796,655**	**$ 7,970,787**	**$ 8,148,401**	**$ 8,329,568**	**$ 8,514,358**	**$ 8,702,844**	**$ 8,895,099**	**$ 9,091,200**	**$ 9,291,223**	**$ 9,495,246**	**$ 9,703,350**	**$ 9,915,615**	
$ 41,855	$ 42,802	$ 43,767	$ 44,751	$ 45,756	$ 46,780	$ 47,825	$ 48,890	$ 49,977	$ 51,086	$ 52,217	$ 53,371	$ -	$ -	$ -	$ -	$ -	$ 851,736
$ 97,675	$ 99,950	$ 102,271	$ 104,638	$ 107,052	$ 109,515	$ 112,027	$ 114,589	$ 117,203	$ 119,868	$ 122,587	$ 125,361	$ -	$ -	$ -	$ -	$ -	$ 1,874,587
$ 139,530	**$ 142,752**	**$ 146,038**	**$ 149,389**	**$ 152,808**	**$ 156,295**	**$ 159,852**	**$ 163,480**	**$ 167,180**	**$ 170,954**	**$ 174,804**	**$ 178,731**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,726,323**
$ 10,006	$ 10,232	$ 10,463	$ 10,699	$ 10,939	$ 11,184	$ 11,433	$ 11,688	$ 11,948	$ 12,213	$ 12,483	$ 12,759	$ 13,040	$ 13,327	$ 13,620	$ 13,918	$ 14,223	$ 271,751
$ 4,494	$ 4,595	$ 4,699	$ 4,805	$ 4,913	$ 5,023	$ 5,135	$ 5,249	$ 5,366	$ 5,485	$ 5,606	$ 5,730	$ 5,857	$ 5,985	$ 6,117	$ 6,251	$ 6,388	$ 122,045
$ 5,186	$ 5,303	$ 5,423	$ 5,545	$ 5,669	$ 5,796	$ 5,925	$ 6,058	$ 6,192	$ 6,330	$ 6,470	$ 6,613	$ 6,758	$ 6,907	$ 7,059	$ 7,213	$ 7,371	$ 140,839
$ 2,415	$ 2,470	$ 2,525	$ 2,582	$ 2,640	$ 2,699	$ 2,759	$ 2,821	$ 2,884	$ 2,948	$ 3,013	$ 3,079	$ 3,147	$ 3,217	$ 3,287	$ 3,359	$ 3,433	$ 65,588
$ 695	$ 711	$ 727	$ 744	$ 760	$ 777	$ 795	$ 812	$ 830	$ 849	$ 868	$ 887	$ 906	$ 926	$ 947	$ 967	$ 989	$ 18,888
$ 6,894	$ 7,049	$ 7,208	$ 7,371	$ 7,536	$ 7,705	$ 7,877	$ 8,052	$ 8,231	$ 8,414	$ 8,600	$ 8,790	$ 8,984	$ 9,182	$ 9,383	$ 9,589	$ 9,799	$ 187,217
$ 20,946	$ 21,419	$ 21,902	$ 22,395	$ 22,898	$ 23,410	$ 23,933	$ 24,466	$ 25,010	$ 25,565	$ 26,131	$ 26,708	$ 27,297	$ 27,898	$ 28,510	$ 29,135	$ 29,773	$ 568,850
$ 10,442	$ 10,678	$ 10,918	$ 11,164	$ 11,415	$ 11,670	$ 11,931	$ 12,197	$ 12,468	$ 12,744	$ 13,026	$ 13,314	$ 13,608	$ 13,907	$ 14,212	$ 14,524	$ 14,842	$ 283,573
$ 10,400	$ 10,635	$ 10,875	$ 11,120	$ 11,370	$ 11,624	$ 11,884	$ 12,148	$ 12,419	$ 12,694	$ 12,975	$ 13,262	$ 13,554	$ 13,852	$ 14,156	$ 14,467	$ 14,783	$ 282,455
$ 27,131	$ 27,745	$ 28,370	$ 29,009	$ 29,660	$ 30,324	$ 31,001	$ 31,692	$ 32,396	$ 33,115	$ 33,848	$ 34,596	$ 35,358	$ 36,136	$ 36,930	$ 37,739	$ 38,565	$ 736,838
$ 83,711	$ 85,603	$ 87,534	$ 89,503	$ 91,511	$ 93,560	$ 95,649	$ 97,781	$ 99,955	$ 102,172	$ 104,434	$ 106,741	$ 109,094	$ 111,495	$ 113,943	$ 116,440	$ 118,987	$ 2,273,431
$ 12,557	$ 12,840	$ 13,130	$ 13,425	$ 13,727	$ 14,034	$ 14,347	$ 14,667	$ 14,993	$ 15,326	$ 15,665	$ 16,011	$ 16,364	$ 16,724	$ 17,091	$ 17,466	$ 17,848	$ 341,015
$ 6,212	$ 6,352	$ 6,496	$ 6,642	$ 6,791	$ 6,943	$ 7,098	$ 7,256	$ 7,417	$ 7,582	$ 7,750	$ 7,921	$ 8,096	$ 8,274	$ 8,456	$ 8,641	$ 8,830	$ 168,708
$ 32,123	$ 32,850	$ 33,590	$ 34,346	$ 35,117	$ 35,903	$ 36,705	$ 37,523	$ 38,357	$ 39,208	$ 40,076	$ 40,961	$ 41,864	$ 42,785	$ 43,725	$ 44,683	$ 45,660	$ 872,410
$ 2,156	$ 2,205	$ 2,255	$ 2,305	$ 2,357	$ 2,410	$ 2,464	$ 2,519	$ 2,575	$ 2,632	$ 2,690	$ 2,749	$ 2,810	$ 2,872	$ 2,935	$ 2,999	$ 3,065	$ 58,560
$ 13,699	$ 14,009	$ 14,325	$ 14,647	$ 14,976	$ 15,311	$ 15,653	$ 16,002	$ 16,358	$ 16,720	$ 17,091	$ 17,468	$ 17,853	$ 18,246	$ 18,647	$ 19,055	$ 19,472	$ 372,047
$ 19,285	$ 19,721	$ 20,166	$ 20,619	$ 21,082	$ 21,554	$ 22,035	$ 22,526	$ 23,027	$ 23,538	$ 24,059	$ 24,591	$ 25,133	$ 25,686	$ 26,250	$ 26,825	$ 27,412	$ 523,742
$ 268,352	**$ 274,419**	**$ 280,608**	**$ 286,920**	**$ 293,358**	**$ 299,926**	**$ 306,624**	**$ 313,457**	**$ 320,426**	**$ 327,535**	**$ 334,785**	**$ 342,181**	**$ 349,725**	**$ 357,419**	**$ 365,268**	**$ 373,273**	**$ 381,439**	**$ 7,287,957**
$ 64,664	$ 65,957	$ 67,276	$ 68,622	$ 69,994	$ 71,394	$ 72,822	$ 74,278	$ 75,764	$ 77,279	$ 78,825	$ 80,401	$ 82,009	$ 83,649	$ 85,322	$ 87,029	$ 88,770	$ 1,745,432
$ 927	$ 946	$ 965	$ 984	$ 1,004	$ 1,024	$ 1,044	$ 1,065	$ 1,087	$ 1,108	$ 1,130	$ 1,153	$ 1,176	$ 1,200	$ 1,224	$ 1,248	$ 1,273	$ 25,032
$ 65,591	**$ 66,903**	**$ 68,241**	**$ 69,606**	**$ 70,998**	**$ 72,418**	**$ 73,866**	**$ 75,344**	**$ 76,850**	**$ 78,387**	**$ 79,955**	**$ 81,554**	**$ 83,185**	**$ 84,849**	**$ 86,546**	**$ 88,277**	**$ 90,043**	**$ 1,770,464**
$ 407,882	$ 417,171	$ 426,645	$ 436,309	$ 446,166	$ 456,220	$ 466,476	$ 476,936	$ 487,606	$ 498,489	$ 509,590	$ 520,912	$ 349,725	$ 357,419	$ 365,268	$ 373,273	$ 381,439	**$ 10,014,280**

Tax Increment Financing Reimbursement Schedule
Table 1B(v)
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**27.2%**	**$ 2,726,323**	**$ -**	**$ 2,726,323**
Local	**72.8%**	**$ 7,287,957**	**$ -**	**$ 7,287,957**
TOTAL				
EGLE	0.0%	$ -	$ -	$ -
MSF	100.0%	$ 7,205,204	$ -	**$ 7,205,204**

Estimated Total Years of Plan:	**30**

Estimated Capture	**$ 10,014,280**
Administrative Fees	$ 728,796
State Brownfield Redevelopment Fund	$ 425,868
Local Brownfield Revolving Fund	$ 1,644,412

			1	2	3	4	5	6	7	8	9	10	11	12	13	14
			2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Total State Incremental Revenue			$ 19,477	$ 20,067	$ 20,669	$ 21,283	$ 21,909	$ 22,547	$ 23,199	$ 23,863	$ 124,346	$ 127,264	$ 130,240	$ 133,276	$ 136,372	$ 139,530
State Brownfield Redevelopment Fund (50% of SET)			$ 4,978	$ 5,103	$ 5,231	$ 5,361	$ 5,493	$ 5,629	$ 5,767	$ 5,907	$ 18,698	$ 19,126	$ 19,563	$ 20,009	$ 20,464	$ 20,928
City of Kalamazoo Implementation Costs	$	2,722	$ 681	$ 681	$ 681	$ 681	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State TIR Available for Reimbursement			**$ 13,818**	**$ 14,283**	**$ 14,757**	**$ 15,241**	**$ 16,415**	**$ 16,919**	**$ 17,432**	**$ 17,956**	**$ 105,648**	**$ 108,138**	**$ 110,677**	**$ 113,266**	**$ 115,908**	**$ 118,603**
Total Local Incremental Revenue			$ 63,837	$ 65,440	$ 67,074	$ 68,741	$ 70,442	$ 72,176	$ 73,945	$ 75,750	$ 239,755	$ 245,250	$ 250,855	$ 256,572	$ 262,404	$ 268,352
BRA Administrative Fee		10%	$ 6,384	$ 6,544	$ 6,707	$ 6,874	$ 7,044	$ 7,218	$ 7,395	$ 7,575	$ 23,975	$ 24,525	$ 25,086	$ 25,657	$ 26,240	$ 26,835
City of Kalamazoo Implementation Costs	$	7,278	$ 1,819	$ 1,819	$ 1,819	$ 1,819	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local TIR Available for Reimbursement			**$ 55,634**	**$ 57,076**	**$ 58,547**	**$ 60,048**	**$ 63,398**	**$ 64,959**	**$ 66,551**	**$ 68,175**	**$ 215,779**	**$ 220,725**	**$ 225,770**	**$ 230,915**	**$ 236,164**	**$ 241,517**
Total State & Local TIR Available			**$ 69,452**	**$ 71,359**	**$ 73,305**	**$ 75,289**	**$ 79,813**	**$ 81,877**	**$ 83,983**	**$ 86,131**	**$ 321,428**	**$ 328,863**	**$ 336,446**	**$ 344,182**	**$ 352,072**	**$ 360,119**

DEVELOPER	Beginning Balance															
DEVELOPER Reimbursement Balance	***$ 7,205,204***	***$ 7,135,752***	***$ 7,064,393***	***$ 6,991,088***	***$ 6,915,799***	***$ 6,835,987***	***$ 6,754,109***	***$ 6,670,127***	***$ 6,583,996***	***$ 6,262,568***	***$ 5,933,705***	***$ 5,597,259***	***$ 5,253,077***	***$ 4,901,005***	***$ 4,540,886***
TBP Costs	***$ 7,205,204***															
State Tax Reimbursement		$ 13,818	$ 14,283	$ 14,757	$ 15,241	$ 16,415	$ 16,919	$ 17,432	$ 17,956	$ 105,648	$ 108,138	$ 110,677	$ 113,266	$ 115,908	$ 118,603
Local Tax Reimbursement		$ 55,634	$ 57,076	$ 58,547	$ 60,048	$ 63,398	$ 64,959	$ 66,551	$ 68,175	$ 215,779	$ 220,725	$ 225,770	$ 230,915	$ 236,164	$ 241,517
Total MSF Reimbursement Balance		*$ 7,135,752*	*$ 7,064,393*	*$ 6,991,088*	*$ 6,915,799*	*$ 6,835,987*	*$ 6,754,109*	*$ 6,670,127*	*$ 6,583,996*	*$ 6,262,568*	*$ 5,933,705*	*$ 5,597,259*	*$ 5,253,077*	*$ 4,901,005*	*$ 4,540,886*
Total Annual Developer Reimbursement		*$ 69,452*	*$ 71,359*	*$ 73,305*	*$ 75,289*	*$ 79,813*	*$ 81,877*	*$ 83,983*	*$ 86,131*	*$ 321,428*	*$ 328,863*	*$ 336,446*	*$ 344,182*	*$ 352,072*	*$ 360,119*

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *																
State Tax Capture	$ -															
Local Tax Capture	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total LBRF Capture		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Reimbursement Schedule
Table 1B(v)
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	TOTAL
$ 142,752	$ 146,038	$ 149,389	$ 152,808	$ 156,295	$ 159,852	$ 163,480	$ 167,180	$ 170,954	$ 174,804	$ 178,731						**$ 2,726,323**
$ 21,401	$ 21,883	$ 22,376	$ 22,878	$ 23,390	$ 23,912	$ 24,445	$ 24,989	$ 25,543	$ 26,109	$ 26,685						$ 425,868
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -						$ 2,722
$ 121,351	**$ 124,154**	**$ 127,013**	**$ 129,930**	**$ 132,905**	**$ 135,939**	**$ 139,034**	**$ 142,191**	**$ 145,411**	**$ 148,696**	**$ 152,046**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,297,732**
$ 274,419	$ 280,608	$ 286,920	$ 293,358	$ 299,926	$ 306,624	$ 313,457	$ 320,426	$ 327,535	$ 334,785	$ 342,181	$ 349,725	$ 357,419	$ 365,268	$ 373,273	$ 381,439	**$ 7,287,957**
$ 27,442	$ 28,061	$ 28,692	$ 29,336	$ 29,993	$ 30,662	$ 31,346	$ 32,043	$ 32,753	$ 33,479	$ 34,218	$ 34,972	$ 35,742	$ 36,527	$ 37,327	$ 38,144	$ 728,796
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,278
$ 246,977	**$ 252,547**	**$ 258,228**	**$ 264,023**	**$ 269,933**	**$ 275,962**	**$ 282,111**	**$ 288,383**	**$ 294,781**	**$ 301,307**	**$ 307,963**	**$ 314,752**	**$ 321,677**	**$ 328,741**	**$ 335,946**	**$ 343,295**	**$ 6,551,884**
$ 368,328	**$ 376,701**	**$ 385,241**	**$ 393,953**	**$ 402,838**	**$ 411,901**	**$ 421,145**	**$ 430,575**	**$ 440,192**	**$ 450,003**	**$ 460,009**	**$ 314,752**	**$ 321,677**	**$ 328,741**	**$ 335,946**	**$ 343,295**	**$ 8,849,616**
$ 4,172,558	***$ 3,795,857***	***$ 3,410,615***	***$ 3,016,663***	***$ 2,613,825***	***$ 2,201,924***	***$ 1,780,779***	***$ 1,350,204***	***$ 910,011***	***$ 460,009***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	
																$ -
$ 121,351	$ 124,154	$ 127,013	$ 129,930	$ 132,905	$ 135,939	$ 139,034	$ 142,191	$ 145,411	$ 148,696	$ 152,046						$ 2,297,731
$ 246,977	$ 252,547	$ 258,228	$ 264,023	$ 269,933	$ 275,962	$ 282,111	$ 288,383	$ 294,781	$ 301,307	$ 307,963						$ 4,907,473
$ 4,172,558	*$ 3,795,857*	*$ 3,410,615*	*$ 3,016,663*	*$ 2,613,825*	*$ 2,201,924*	*$ 1,780,779*	*$ 1,350,204*	*$ 910,011*	*$ 460,009*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 7,205,204**
$ 368,328	*$ 376,701*	*$ 385,241*	*$ 393,953*	*$ 402,838*	*$ 411,901*	*$ 421,145*	*$ 430,575*	*$ 440,192*	*$ 450,003*	*$ 460,009*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 7,205,204**
$ -	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ 314,752*	*$ 321,677*	*$ 328,741*	*$ 335,946*	*$ 343,295*	**$ 1,644,412**
$ -	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ 314,752*	*$ 321,677*	*$ 328,741*	*$ 335,946*	*$ 343,295*	**$ 1,644,412**

Tax Increment Financing Capture Estimates
Table 1C(i)
Land Capture
PlazaCorp Kalamazoo TBP
"Spearflex"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
*Base Taxable Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Background New TV	$ 439,100	$ 447,882	$ 456,840	$ 465,976	$ 475,296	$ 484,802	$ 494,498	$ 504,388	$ 514,476	$ 524,765	$ 535,260	$ 545,966	$ 556,885
Incremental Difference (New TV - Base TV)	**$ 439,100**	**$ 447,882**	**$ 456,840**	**$ 465,976**	**$ 475,296**	**$ 484,802**	**$ 494,498**	**$ 504,388**	**$ 514,476**	**$ 524,765**	**$ 535,260**	**$ 545,966**	**$ 556,885**
School Capture	Millage Rate												
State Education Tax (SET)	6.0000	$ 2,635	$ 2,687	$ 2,741	$ 2,796	$ 2,852	$ 2,909	$ 2,967	$ 3,026	$ 3,087	$ 3,149	$ 3,212	$ 3,276	$ 3,341
School Operating Tax	17.6757	$ 7,761	$ 7,917	$ 8,075	$ 8,236	$ 8,401	$ 8,569	$ 8,741	$ 8,915	$ 9,094	$ 9,276	$ 9,461	$ 9,650	$ 9,843
School Total	**23.6757**	**$ 10,396**	**$ 10,604**	**$ 10,816**	**$ 11,032**	**$ 11,253**	**$ 11,478**	**$ 11,708**	**$ 11,942**	**$ 12,181**	**$ 12,424**	**$ 12,673**	**$ 12,926**	**$ 13,185**
Local Capture	Millage Rate												
County Public Safety	1.4344	$ 630	$ 642	$ 655	$ 668	$ 682	$ 695	$ 709	$ 723	$ 738	$ 753	$ 768	$ 783	$ 799
County 911	0.6442	$ 283	$ 289	$ 294	$ 300	$ 306	$ 312	$ 319	$ 325	$ 331	$ 338	$ 345	$ 352	$ 359
County Housing	0.7434	$ 326	$ 333	$ 340	$ 346	$ 353	$ 360	$ 368	$ 375	$ 382	$ 390	$ 398	$ 406	$ 414
County Seniors	0.3462	$ 152	$ 155	$ 158	$ 161	$ 165	$ 168	$ 171	$ 175	$ 178	$ 182	$ 185	$ 189	$ 193
County Veterans	0.0997	$ 44	$ 45	$ 46	$ 46	$ 47	$ 48	$ 49	$ 50	$ 51	$ 52	$ 53	$ 54	$ 56
KRESA CTE	0.9882	$ 434	$ 443	$ 451	$ 460	$ 470	$ 479	$ 489	$ 498	$ 508	$ 519	$ 529	$ 540	$ 550
KRESA Operating	3.0026	$ 1,318	$ 1,345	$ 1,372	$ 1,399	$ 1,427	$ 1,456	$ 1,485	$ 1,514	$ 1,545	$ 1,576	$ 1,607	$ 1,639	$ 1,672
KRESA Enhancement	1.4968	$ 657	$ 670	$ 684	$ 697	$ 711	$ 726	$ 740	$ 755	$ 770	$ 785	$ 801	$ 817	$ 834
KRESA Special Ed	1.4909	$ 655	$ 668	$ 681	$ 695	$ 709	$ 723	$ 737	$ 752	$ 767	$ 782	$ 798	$ 814	$ 830
Kal Public Library	3.8893	$ 1,708	$ 1,742	$ 1,777	$ 1,812	$ 1,849	$ 1,886	$ 1,923	$ 1,962	$ 2,001	$ 2,041	$ 2,082	$ 2,123	$ 2,166
City Operating	12.0000	$ 5,269	$ 5,375	$ 5,482	$ 5,592	$ 5,704	$ 5,818	$ 5,934	$ 6,053	$ 6,174	$ 6,297	$ 6,423	$ 6,552	$ 6,683
City Solid Waste	1.8000	$ 790	$ 806	$ 822	$ 839	$ 856	$ 873	$ 890	$ 908	$ 926	$ 945	$ 963	$ 983	$ 1,002
Cen Cnty Transit	0.8905	$ 391	$ 399	$ 407	$ 415	$ 423	$ 432	$ 440	$ 449	$ 458	$ 467	$ 477	$ 486	$ 496
County Operating	4.6049	$ 2,022	$ 2,062	$ 2,104	$ 2,146	$ 2,189	$ 2,232	$ 2,277	$ 2,323	$ 2,369	$ 2,416	$ 2,465	$ 2,514	$ 2,564
County Transit	0.3091	$ 136	$ 138	$ 141	$ 144	$ 147	$ 150	$ 153	$ 156	$ 159	$ 162	$ 165	$ 169	$ 172
DDA	1.9638	$ 862	$ 880	$ 897	$ 915	$ 933	$ 952	$ 971	$ 991	$ 1,010	$ 1,031	$ 1,051	$ 1,072	$ 1,094
KVCC	2.7645	$ 1,214	$ 1,238	$ 1,263	$ 1,288	$ 1,314	$ 1,340	$ 1,367	$ 1,394	$ 1,422	$ 1,451	$ 1,480	$ 1,509	$ 1,540
Local Total	**38.46850**	**$ 16,892**	**$ 17,229**	**$ 17,574**	**$ 17,925**	**$ 18,284**	**$ 18,650**	**$ 19,023**	**$ 19,403**	**$ 19,791**	**$ 20,187**	**$ 20,591**	**$ 21,002**	**$ 21,423**
Non-Capturable Millages	Millage Rate												
School Debt	8.2000	$ 3,601	$ 3,673	$ 3,746	$ 3,821	$ 3,897	$ 3,975	$ 4,055	$ 4,136	$ 4,219	$ 4,303	$ 4,389	$ 4,477	$ 4,566
County Juvenile	0.1176	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58	$ 59	$ 61	$ 62	$ 63	$ 64	$ 65
Total Non-Capturable Taxes	**8.3176**	**$ 3,652**	**$ 3,725**	**$ 3,800**	**$ 3,876**	**$ 3,953**	**$ 4,032**	**$ 4,113**	**$ 4,195**	**$ 4,279**	**$ 4,365**	**$ 4,452**	**$ 4,541**	**$ 4,632**
	70.4618												
Total Tax Increment Revenue (TIR) Available for Capture		$ 27,288	$ 27,833	$ 28,390	$ 28,958	$ 29,537	$ 30,128	$ 30,730	$ 31,345	$ 31,972	$ 32,611	$ 33,263	$ 33,929	$ 34,607

Footnotes:
Land Capture

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1C(i)
Land Capture
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 568,023	$ 579,383	$ 590,971	$ 602,790	$ 614,846	$ 627,143	$ 639,686	$ 652,480	$ 665,529	$ 678,840	$ 692,416	$ 706,265	$ 720,390	$ 734,798	$ 749,494	$ 764,484	$ 779,773	$ -
$ 568,023	**$ 579,383**	**$ 590,971**	**$ 602,790**	**$ 614,846**	**$ 627,143**	**$ 639,686**	**$ 652,480**	**$ 665,529**	**$ 678,840**	**$ 692,416**	**$ 706,265**	**$ 720,390**	**$ 734,798**	**$ 749,494**	**$ 764,484**	**$ 779,773**	$ -
$ 3,408	$ 3,476	$ 3,546	$ 3,617	$ 3,689	$ 3,763	$ 3,838	$ 3,915	$ 3,993	$ 4,073	$ 4,154	$ 4,238						$ 84,387
$ 10,040	$ 10,241	$ 10,446	$ 10,655	$ 10,868	$ 11,085	$ 11,307	$ 11,533	$ 11,764	$ 11,999	$ 12,239	$ 12,484						$ 248,600
$ 13,448	**$ 13,717**	**$ 13,992**	**$ 14,271**	**$ 14,557**	**$ 14,848**	**$ 15,145**	**$ 15,448**	**$ 15,757**	**$ 16,072**	**$ 16,393**	**$ 16,721**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 332,987**
$ 815	$ 831	$ 848	$ 865	$ 882	$ 900	$ 918	$ 936	$ 955	$ 974	$ 993	$ 1,013	$ 1,033	$ 1,054	$ 1,075	$ 1,097	$ 1,119	$ 25,552
$ 366	$ 373	$ 381	$ 388	$ 396	$ 404	$ 412	$ 420	$ 429	$ 437	$ 446	$ 455	$ 464	$ 473	$ 483	$ 492	$ 502	$ 11,475
$ 422	$ 431	$ 439	$ 448	$ 457	$ 466	$ 476	$ 485	$ 495	$ 505	$ 515	$ 525	$ 536	$ 546	$ 557	$ 568	$ 580	$ 13,243
$ 197	$ 201	$ 205	$ 209	$ 213	$ 217	$ 221	$ 226	$ 230	$ 235	$ 240	$ 245	$ 249	$ 254	$ 259	$ 265	$ 270	$ 6,167
$ 57	$ 58	$ 59	$ 60	$ 61	$ 63	$ 64	$ 65	$ 66	$ 68	$ 69	$ 70	$ 72	$ 73	$ 75	$ 76	$ 78	$ 1,776
$ 561	$ 573	$ 584	$ 596	$ 608	$ 620	$ 632	$ 645	$ 658	$ 671	$ 684	$ 698	$ 712	$ 726	$ 741	$ 755	$ 771	$ 17,603
$ 1,706	$ 1,740	$ 1,774	$ 1,810	$ 1,846	$ 1,883	$ 1,921	$ 1,959	$ 1,998	$ 2,038	$ 2,079	$ 2,121	$ 2,163	$ 2,206	$ 2,250	$ 2,295	$ 2,341	$ 53,487
$ 850	$ 867	$ 885	$ 902	$ 920	$ 939	$ 957	$ 977	$ 996	$ 1,016	$ 1,036	$ 1,057	$ 1,078	$ 1,100	$ 1,122	$ 1,144	$ 1,167	$ 26,663
$ 847	$ 864	$ 881	$ 899	$ 917	$ 935	$ 954	$ 973	$ 992	$ 1,012	$ 1,032	$ 1,053	$ 1,074	$ 1,096	$ 1,117	$ 1,140	$ 1,163	$ 26,558
$ 2,209	$ 2,253	$ 2,298	$ 2,344	$ 2,391	$ 2,439	$ 2,488	$ 2,538	$ 2,588	$ 2,640	$ 2,693	$ 2,747	$ 2,802	$ 2,858	$ 2,915	$ 2,973	$ 3,033	$ 69,282
$ 6,816	$ 6,953	$ 7,092	$ 7,233	$ 7,378	$ 7,526	$ 7,676	$ 7,830	$ 7,986	$ 8,146	$ 8,309	$ 8,475	$ 8,645	$ 8,818	$ 8,994	$ 9,174	$ 9,357	$ 213,761
$ 1,022	$ 1,043	$ 1,064	$ 1,085	$ 1,107	$ 1,129	$ 1,151	$ 1,174	$ 1,198	$ 1,222	$ 1,246	$ 1,271	$ 1,297	$ 1,323	$ 1,349	$ 1,376	$ 1,404	$ 32,064
$ 506	$ 516	$ 526	$ 537	$ 548	$ 558	$ 570	$ 581	$ 593	$ 605	$ 617	$ 629	$ 642	$ 654	$ 667	$ 681	$ 694	$ 15,863
$ 2,616	$ 2,668	$ 2,721	$ 2,776	$ 2,831	$ 2,888	$ 2,946	$ 3,005	$ 3,065	$ 3,126	$ 3,189	$ 3,252	$ 3,317	$ 3,384	$ 3,451	$ 3,520	$ 3,591	$ 82,029
$ 176	$ 179	$ 183	$ 186	$ 190	$ 194	$ 198	$ 202	$ 206	$ 210	$ 214	$ 218	$ 223	$ 227	$ 232	$ 236	$ 241	$ 5,506
$ 1,115	$ 1,138	$ 1,161	$ 1,184	$ 1,207	$ 1,232	$ 1,256	$ 1,281	$ 1,307	$ 1,333	$ 1,360	$ 1,387	$ 1,415	$ 1,443	$ 1,472	$ 1,501	$ 1,531	$ 34,982
$ 1,570	$ 1,602	$ 1,634	$ 1,666	$ 1,700	$ 1,734	$ 1,768	$ 1,804	$ 1,840	$ 1,877	$ 1,914	$ 1,952	$ 1,992	$ 2,031	$ 2,072	$ 2,113	$ 2,156	$ 49,245
$ 21,851	**$ 22,288**	**$ 22,734**	**$ 23,188**	**$ 23,652**	**$ 24,125**	**$ 24,608**	**$ 25,100**	**$ 25,602**	**$ 26,114**	**$ 26,636**	**$ 27,169**	**$ 27,712**	**$ 28,267**	**$ 28,832**	**$ 29,409**	**$ 29,997**	**$ 685,256**
$ 4,658	$ 4,751	$ 4,846	$ 4,943	$ 5,042	$ 5,143	$ 5,245	$ 5,350	$ 5,457	$ 5,566	$ 5,678	$ 5,791	$ 5,907	$ 6,025	$ 6,146	$ 6,269	$ 6,394	$ 146,070
$ 67	$ 68	$ 69	$ 71	$ 72	$ 74	$ 75	$ 77	$ 78	$ 80	$ 81	$ 83	$ 85	$ 86	$ 88	$ 90	$ 92	$ 2,095
$ 4,725	**$ 4,819**	**$ 4,915**	**$ 5,014**	**$ 5,114**	**$ 5,216**	**$ 5,321**	**$ 5,427**	**$ 5,536**	**$ 5,646**	**$ 5,759**	**$ 5,874**	**$ 5,992**	**$ 6,112**	**$ 6,234**	**$ 6,359**	**$ 6,486**	**$ 148,165**
$ 35,299	$ 36,005	$ 36,725	$ 37,460	$ 38,209	$ 38,973	$ 39,753	$ 40,548	$ 41,359	$ 42,186	$ 43,030	$ 43,890	$ 27,712	$ 28,267	$ 28,832	$ 29,409	$ 29,997	**$ 1,018,243**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1C(ii)
Rehab Capture
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
*Base Taxable Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Background New TV	$ 2,876,300	$ 2,933,826	$ 2,992,503	$ 3,052,353	$ 3,113,400	$ 3,175,668	$ 3,239,181	$ 3,303,965	$ 3,370,044	$ 3,437,445	$ 3,506,194	$ 3,576,318	$ 3,647,844
Incremental Difference (New TV - Base TV)	**$ 2,876,300**	**$ 2,933,826**	**$ 2,992,503**	**$ 3,052,353**	**$ 3,113,400**	**$ 3,175,668**	**$ 3,239,181**	**$ 3,303,965**	**$ 3,370,044**	**$ 3,437,445**	**$ 3,506,194**	**$ 3,576,318**	**$ 3,647,844**
CRA TV Basis*	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**	**$ 1,850,100**					

***Basis provided by City of Kalamazoo**

School Capture	Millage Rate												
State Education Tax (SET)	6.0000	$ 17,258	$ 17,603	$ 17,955	$ 18,314	$ 18,680	$ 19,054	$ 19,435	$ 19,824	$ 20,220	$ 20,625	$ 21,037	$ 21,458	$ 21,887
School Operating Tax	17.6757	$ 50,841	$ 51,857	$ 52,895	$ 53,952	$ 55,032	$ 56,132	$ 57,255	$ 58,400	$ 59,568	$ 60,759	$ 61,974	$ 63,214	$ 64,478
School Total	**23.6757**	**$ 68,098**	**$ 69,460**	**$ 70,850**	**$ 72,267**	**$ 73,712**	**$ 75,186**	**$ 76,690**	**$ 78,224**	**$ 79,788**	**$ 81,384**	**$ 83,012**	**$ 84,672**	**$ 86,365**

Local Capture	Millage Rate												
County Public Safety	1.4344	$ 2,654	$ 2,654	$ 2,654	$ 2,654	$ 2,654	$ 2,654	$ 2,654	$ 2,654	$ 4,834	$ 4,931	$ 5,029	$ 5,130	$ 5,232
County 911	0.6442	$ 1,192	$ 1,192	$ 1,192	$ 1,192	$ 1,192	$ 1,192	$ 1,192	$ 1,192	$ 2,171	$ 2,214	$ 2,259	$ 2,304	$ 2,350
County Housing	0.7434	$ 1,375	$ 1,375	$ 1,375	$ 1,375	$ 1,375	$ 1,375	$ 1,375	$ 1,375	$ 2,505	$ 2,555	$ 2,607	$ 2,659	$ 2,712
County Seniors	0.3462	$ 641	$ 641	$ 641	$ 641	$ 641	$ 641	$ 641	$ 641	$ 1,167	$ 1,190	$ 1,214	$ 1,238	$ 1,263
County Veterans	0.0997	$ 184	$ 184	$ 184	$ 184	$ 184	$ 184	$ 184	$ 184	$ 336	$ 343	$ 350	$ 357	$ 364
KRESA CTE	0.9882	$ 1,828	$ 1,828	$ 1,828	$ 1,828	$ 1,828	$ 1,828	$ 1,828	$ 1,828	$ 3,330	$ 3,397	$ 3,465	$ 3,534	$ 3,605
KRESA Operating	3.0026	$ 5,555	$ 5,555	$ 5,555	$ 5,555	$ 5,555	$ 5,555	$ 5,555	$ 5,555	$ 10,119	$ 10,321	$ 10,528	$ 10,738	$ 10,953
KRESA Enhancement	1.4968	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 5,044	$ 5,145	$ 5,248	$ 5,353	$ 5,460
KRESA Special Ed	1.4909	$ 2,758	$ 2,758	$ 2,758	$ 2,758	$ 2,758	$ 2,758	$ 2,758	$ 2,758	$ 5,024	$ 5,125	$ 5,227	$ 5,332	$ 5,439
Kal Public Library	3.8893	$ 7,196	$ 7,196	$ 7,196	$ 7,196	$ 7,196	$ 7,196	$ 7,196	$ 7,196	$ 13,107	$ 13,369	$ 13,637	$ 13,909	$ 14,188
City Operating	12.0000	$ 22,201	$ 22,201	$ 22,201	$ 22,201	$ 22,201	$ 22,201	$ 22,201	$ 22,201	$ 40,441	$ 41,249	$ 42,074	$ 42,916	$ 43,774
City Solid Waste	1.8000	$ 3,330	$ 3,330	$ 3,330	$ 3,330	$ 3,330	$ 3,330	$ 3,330	$ 3,330	$ 6,066	$ 6,187	$ 6,311	$ 6,437	$ 6,566
Cen Cnty Transit	0.8905	$ 1,648	$ 1,648	$ 1,648	$ 1,648	$ 1,648	$ 1,648	$ 1,648	$ 1,648	$ 3,001	$ 3,061	$ 3,122	$ 3,185	$ 3,248
County Operating	4.6049	$ 8,520	$ 8,520	$ 8,520	$ 8,520	$ 8,520	$ 8,520	$ 8,520	$ 8,520	$ 15,519	$ 15,829	$ 16,146	$ 16,469	$ 16,798
County Transit	0.3091	$ 572	$ 572	$ 572	$ 572	$ 572	$ 572	$ 572	$ 572	$ 1,042	$ 1,063	$ 1,084	$ 1,105	$ 1,128
DDA	1.9638	$ 3,633	$ 3,633	$ 3,633	$ 3,633	$ 3,633	$ 3,633	$ 3,633	$ 3,633	$ 6,618	$ 6,750	$ 6,885	$ 7,023	$ 7,164
KVCC	2.7645	$ 5,115	$ 5,115	$ 5,115	$ 5,115	$ 5,115	$ 5,115	$ 5,115	$ 5,115	$ 9,316	$ 9,503	$ 9,693	$ 9,887	$ 10,084
Local Total	**38.46850**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 71,171**	**$ 129,641**	**$ 132,233**	**$ 134,878**	**$ 137,576**	**$ 140,327**

Non-Capturable Millages	Millage Rate												
School Debt	8.2000	$ 15,171	$ 15,171	$ 15,171	$ 15,171	$ 15,171	$ 15,171	$ 15,171	$ 15,171	$ 27,634	$ 28,187	$ 28,751	$ 29,326	$ 29,912
County Juvenile	0.1176	$ 218	$ 218	$ 218	$ 218	$ 218	$ 218	$ 218	$ 218	$ 396	$ 404	$ 412	$ 421	$ 429
Total Non-Capturable Taxes	**8.3176**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 15,388**	**$ 28,031**	**$ 28,591**	**$ 29,163**	**$ 29,746**	**$ 30,341**
	70.4618												

Total Tax Increment Revenue (TIR) Available for Capture	$ 139,269	$ 140,631	$ 142,020	$ 143,437	$ 144,882	$ 146,357	$ 147,860	$ 149,394	$ 209,429	$ 213,617	$ 217,890	$ 222,247	$ 226,692

Footnotes:
Assumes PA 210 of 2005 Commercial Rehabilitation Act Tax Abatement, effective December 31, 2025

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1C(ii)
Rehab Capture
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 3,720,801	$ 3,795,217	$ 3,871,121	$ 3,948,544	$ 4,027,514	$ 4,108,065	$ 4,190,226	$ 4,274,030	$ 4,359,511	$ 4,446,701	$ 4,535,635	$ 4,626,348	$ 4,718,875	$ 4,813,253	$ 4,909,518	$ 5,007,708	$ 5,107,862	$ -
$ 3,720,801	**$ 3,795,217**	**$ 3,871,121**	**$ 3,948,544**	**$ 4,027,514**	**$ 4,108,065**	**$ 4,190,226**	**$ 4,274,030**	**$ 4,359,511**	**$ 4,446,701**	**$ 4,535,635**	**$ 4,626,348**	**$ 4,718,875**	**$ 4,813,253**	**$ 4,909,518**	**$ 5,007,708**	**$ 5,107,862**	$ -
$ 22,325	$ 22,771	$ 23,227	$ 23,691	$ 24,165	$ 24,648	$ 25,141	$ 25,644	$ 26,157	$ 26,680	$ 27,214	$ 27,758						$ 552,773
$ 65,768	$ 67,083	$ 68,425	$ 69,793	$ 71,189	$ 72,613	$ 74,065	$ 75,546	$ 77,057	$ 78,599	$ 80,171	$ 81,774						$ 1,628,440
$ 88,093	**$ 89,854**	**$ 91,652**	**$ 93,485**	**$ 95,354**	**$ 97,261**	**$ 99,207**	**$ 101,191**	**$ 103,214**	**$ 105,279**	**$ 107,384**	**$ 109,532**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,181,213**
$ 5,337	$ 5,444	$ 5,553	$ 5,664	$ 5,777	$ 5,893	$ 6,010	$ 6,131	$ 6,253	$ 6,378	$ 6,506	$ 6,636	$ 6,769	$ 6,904	$ 7,042	$ 7,183	$ 7,327	$ 153,193
$ 2,397	$ 2,445	$ 2,494	$ 2,544	$ 2,595	$ 2,646	$ 2,699	$ 2,753	$ 2,808	$ 2,865	$ 2,922	$ 2,980	$ 3,040	$ 3,101	$ 3,163	$ 3,226	$ 3,290	$ 68,800
$ 2,766	$ 2,821	$ 2,878	$ 2,935	$ 2,994	$ 3,054	$ 3,115	$ 3,177	$ 3,241	$ 3,306	$ 3,372	$ 3,439	$ 3,508	$ 3,578	$ 3,650	$ 3,723	$ 3,797	$ 79,395
$ 1,288	$ 1,314	$ 1,340	$ 1,367	$ 1,394	$ 1,422	$ 1,451	$ 1,480	$ 1,509	$ 1,539	$ 1,570	$ 1,602	$ 1,634	$ 1,666	$ 1,700	$ 1,734	$ 1,768	$ 36,974
$ 371	$ 378	$ 386	$ 394	$ 402	$ 410	$ 418	$ 426	$ 435	$ 443	$ 452	$ 461	$ 470	$ 480	$ 489	$ 499	$ 509	$ 10,648
$ 3,677	$ 3,750	$ 3,825	$ 3,902	$ 3,980	$ 4,060	$ 4,141	$ 4,224	$ 4,308	$ 4,394	$ 4,482	$ 4,572	$ 4,663	$ 4,756	$ 4,852	$ 4,949	$ 5,048	$ 105,539
$ 11,172	$ 11,396	$ 11,623	$ 11,856	$ 12,093	$ 12,335	$ 12,582	$ 12,833	$ 13,090	$ 13,352	$ 13,619	$ 13,891	$ 14,169	$ 14,452	$ 14,741	$ 15,036	$ 15,337	**$ 320,676**
$ 5,569	$ 5,681	$ 5,794	$ 5,910	$ 6,028	$ 6,149	$ 6,272	$ 6,397	$ 6,525	$ 6,656	$ 6,789	$ 6,925	$ 7,063	$ 7,204	$ 7,349	$ 7,496	$ 7,645	**$ 159,858**
$ 5,547	$ 5,658	$ 5,771	$ 5,887	$ 6,005	$ 6,125	$ 6,247	$ 6,372	$ 6,500	$ 6,630	$ 6,762	$ 6,897	$ 7,035	$ 7,176	$ 7,320	$ 7,466	$ 7,615	**$ 159,227**
$ 14,471	$ 14,761	$ 15,056	$ 15,357	$ 15,664	$ 15,977	$ 16,297	$ 16,623	$ 16,955	$ 17,295	$ 17,640	$ 17,993	$ 18,353	$ 18,720	$ 19,095	$ 19,476	$ 19,866	$ 415,376
$ 44,650	$ 45,543	$ 46,453	$ 47,383	$ 48,330	$ 49,297	$ 50,283	$ 51,288	$ 52,314	$ 53,360	$ 54,428	$ 55,516	$ 56,627	$ 57,759	$ 58,914	$ 60,092	$ 61,294	$ 1,281,595
$ 6,697	$ 6,831	$ 6,968	$ 7,107	$ 7,250	$ 7,395	$ 7,542	$ 7,693	$ 7,847	$ 8,004	$ 8,164	$ 8,327	$ 8,494	$ 8,664	$ 8,837	$ 9,014	$ 9,194	$ 192,239
$ 3,313	$ 3,380	$ 3,447	$ 3,516	$ 3,587	$ 3,658	$ 3,731	$ 3,806	$ 3,882	$ 3,960	$ 4,039	$ 4,120	$ 4,202	$ 4,286	$ 4,372	$ 4,459	$ 4,549	$ 95,105
$ 17,134	$ 17,477	$ 17,826	$ 18,183	$ 18,546	$ 18,917	$ 19,296	$ 19,681	$ 20,075	$ 20,477	$ 20,886	$ 21,304	$ 21,730	$ 22,165	$ 22,608	$ 23,060	$ 23,521	$ 491,801
$ 1,150	$ 1,173	$ 1,197	$ 1,220	$ 1,245	$ 1,270	$ 1,295	$ 1,321	$ 1,348	$ 1,374	$ 1,402	$ 1,430	$ 1,459	$ 1,488	$ 1,518	$ 1,548	$ 1,579	$ 33,012
$ 7,307	$ 7,453	$ 7,602	$ 7,754	$ 7,909	$ 8,067	$ 8,229	$ 8,393	$ 8,561	$ 8,732	$ 8,907	$ 9,085	$ 9,267	$ 9,452	$ 9,641	$ 9,834	$ 10,031	$ 209,733
$ 10,286	$ 10,492	$ 10,702	$ 10,916	$ 11,134	$ 11,357	$ 11,584	$ 11,816	$ 12,052	$ 12,293	$ 12,539	$ 12,790	$ 13,045	$ 13,306	$ 13,572	$ 13,844	$ 14,121	$ 295,247
$ 143,134	**$ 145,996**	**$ 148,916**	**$ 151,895**	**$ 154,932**	**$ 158,031**	**$ 161,192**	**$ 164,416**	**$ 167,704**	**$ 171,058**	**$ 174,479**	**$ 177,969**	**$ 181,528**	**$ 185,159**	**$ 188,862**	**$ 192,639**	**$ 196,492**	$ 4,108,419
$ 30,511	$ 31,121	$ 31,743	$ 32,378	$ 33,026	$ 33,686	$ 34,360	$ 35,047	$ 35,748	$ 36,463	$ 37,192	$ 37,936	$ 38,695	$ 39,469	$ 40,258	$ 41,063	$ 41,884	$ 875,756
$ 438	$ 446	$ 455	$ 464	$ 474	$ 483	$ 493	$ 503	$ 513	$ 523	$ 533	$ 544	$ 555	$ 566	$ 577	$ 589	$ 601	$ 12,560
$ 30,948	**$ 31,567**	**$ 32,198**	**$ 32,842**	**$ 33,499**	**$ 34,169**	**$ 34,853**	**$ 35,550**	**$ 36,261**	**$ 36,986**	**$ 37,726**	**$ 38,480**	**$ 39,250**	**$ 40,035**	**$ 40,835**	**$ 41,652**	**$ 42,485**	**$ 888,316**
$ 231,226	$ 235,851	$ 240,568	$ 245,379	$ 250,287	$ 255,292	$ 260,398	$ 265,606	$ 270,918	$ 276,337	$ 281,863	$ 287,501	$ 181,528	$ 185,159	$ 188,862	$ 192,639	$ 196,492	**$ 6,289,632**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1C(iii)
Summary Capture
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate: 2%

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
*Base Taxable Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Background New TV	$ 3,315,400	$ 3,381,708	$ 3,449,342	$ 3,518,329	$ 3,588,696	$ 3,660,469	$ 3,733,679	$ 3,808,352	$ 3,884,520	$ 3,962,210	$ 4,041,454	$ 4,122,283	$ 4,204,729
Incremental Difference (New TV - Base TV)	$ 3,315,400	$ 3,381,708	$ 3,449,342	$ 3,518,329	$ 3,588,696	$ 3,660,469	$ 3,733,679	$ 3,808,352	$ 3,884,520	$ 3,962,210	$ 4,041,454	$ 4,122,283	$ 4,204,729
School Capture	Millage Rate												
State Education Tax (SET)	6.0000	$ 19,892	$ 20,290	$ 20,696	$ 21,110	$ 21,532	$ 21,963	$ 22,402	$ 22,850	$ 23,307	$ 23,773	$ 24,249	$ 24,734	$ 25,228
School Operating Tax	17.6757	$ 58,602	$ 59,774	$ 60,970	$ 62,189	$ 63,433	$ 64,701	$ 65,995	$ 67,315	$ 68,662	$ 70,035	$ 71,436	$ 72,864	$ 74,322
School Total	**23.6757**	**$ 78,494**	**$ 80,064**	**$ 81,666**	**$ 83,299**	**$ 84,965**	**$ 86,664**	**$ 88,397**	**$ 90,165**	**$ 91,969**	**$ 93,808**	**$ 95,684**	**$ 97,598**	**$ 99,550**
Local Capture	Millage Rate												
County Public Safety	1.4344	$ 3,284	$ 3,296	$ 3,309	$ 3,322	$ 3,336	$ 3,349	$ 3,363	$ 3,377	$ 5,572	$ 5,683	$ 5,797	$ 5,913	$ 6,031
County 911	0.6442	$ 1,475	$ 1,480	$ 1,486	$ 1,492	$ 1,498	$ 1,504	$ 1,510	$ 1,517	$ 2,502	$ 2,552	$ 2,604	$ 2,656	$ 2,709
County Housing	0.7434	$ 1,702	$ 1,708	$ 1,715	$ 1,722	$ 1,729	$ 1,736	$ 1,743	$ 1,750	$ 2,888	$ 2,946	$ 3,004	$ 3,065	$ 3,126
County Seniors	0.3462	$ 793	$ 796	$ 799	$ 802	$ 805	$ 808	$ 812	$ 815	$ 1,345	$ 1,372	$ 1,399	$ 1,427	$ 1,456
County Veterans	0.0997	$ 228	$ 229	$ 230	$ 231	$ 232	$ 233	$ 234	$ 235	$ 387	$ 395	$ 403	$ 411	$ 419
KRESA CTE	0.9882	$ 2,262	$ 2,271	$ 2,280	$ 2,289	$ 2,298	$ 2,307	$ 2,317	$ 2,327	$ 3,839	$ 3,915	$ 3,994	$ 4,074	$ 4,155
KRESA Operating	3.0026	$ 6,874	$ 6,900	$ 6,927	$ 6,954	$ 6,982	$ 7,011	$ 7,040	$ 7,070	$ 11,664	$ 11,897	$ 12,135	$ 12,378	$ 12,625
KRESA Enhancement	1.4968	$ 3,426	$ 3,440	$ 3,453	$ 3,467	$ 3,481	$ 3,495	$ 3,509	$ 3,524	$ 5,814	$ 5,931	$ 6,049	$ 6,170	$ 6,294
KRESA Special Ed	1.4909	$ 3,413	$ 3,426	$ 3,439	$ 3,453	$ 3,467	$ 3,481	$ 3,496	$ 3,510	$ 5,791	$ 5,907	$ 6,025	$ 6,146	$ 6,269
Kal Public Library	3.8893	$ 8,903	$ 8,938	$ 8,972	$ 9,008	$ 9,044	$ 9,081	$ 9,119	$ 9,157	$ 15,108	$ 15,410	$ 15,718	$ 16,033	$ 16,353
City Operating	12.0000	$ 27,470	$ 27,576	$ 27,683	$ 27,793	$ 27,905	$ 28,019	$ 28,135	$ 28,254	$ 46,614	$ 47,547	$ 48,497	$ 49,467	$ 50,457
City Solid Waste	1.8000	$ 4,121	$ 4,136	$ 4,152	$ 4,169	$ 4,186	$ 4,203	$ 4,220	$ 4,238	$ 6,992	$ 7,132	$ 7,275	$ 7,420	$ 7,569
Cen Cnty Transit	0.8905	$ 2,039	$ 2,046	$ 2,054	$ 2,062	$ 2,071	$ 2,079	$ 2,088	$ 2,097	$ 3,459	$ 3,528	$ 3,599	$ 3,671	$ 3,744
County Operating	4.6049	$ 10,542	$ 10,582	$ 10,623	$ 10,665	$ 10,708	$ 10,752	$ 10,797	$ 10,842	$ 17,888	$ 18,246	$ 18,610	$ 18,983	$ 19,362
County Transit	0.3091	$ 708	$ 710	$ 713	$ 716	$ 719	$ 722	$ 725	$ 728	$ 1,201	$ 1,225	$ 1,249	$ 1,274	$ 1,300
DDA	1.9638	$ 4,496	$ 4,513	$ 4,530	$ 4,548	$ 4,567	$ 4,585	$ 4,604	$ 4,624	$ 7,628	$ 7,781	$ 7,937	$ 8,095	$ 8,257
KVCC	2.7645	$ 6,328	$ 6,353	$ 6,378	$ 6,403	$ 6,429	$ 6,455	$ 6,482	$ 6,509	$ 10,739	$ 10,954	$ 11,173	$ 11,396	$ 11,624
Local Total	**38.46850**	**$ 88,062**	**$ 88,400**	**$ 88,745**	**$ 89,096**	**$ 89,454**	**$ 89,820**	**$ 90,193**	**$ 90,574**	**$ 149,432**	**$ 152,420**	**$ 155,469**	**$ 158,578**	**$ 161,750**
Non-Capturable Millages	Millage Rate												
School Debt	8.2000	$ 18,771	$ 18,843	$ 18,917	$ 18,992	$ 19,068	$ 19,146	$ 19,226	$ 19,307	$ 31,853	$ 32,490	$ 33,140	$ 33,803	$ 34,479
County Juvenile	0.1176	$ 269	$ 270	$ 271	$ 272	$ 273	$ 275	$ 276	$ 277	$ 457	$ 466	$ 475	$ 485	$ 494
Total Non-Capturable Taxes	**8.3176**	**$ 19,041**	**$ 19,114**	**$ 19,188**	**$ 19,264**	**$ 19,342**	**$ 19,421**	**$ 19,501**	**$ 19,584**	**$ 32,310**	**$ 32,956**	**$ 33,615**	**$ 34,288**	**$ 34,973**
	70.4618												
Total Tax Increment Revenue (TIR) Available for Capture		$ 166,557	$ 168,464	$ 170,410	$ 172,395	$ 174,419	$ 176,484	$ 178,591	$ 180,739	$ 241,400	$ 246,228	$ 251,153	$ 256,176	$ 261,300

Footnotes:
Summary of Rehab Capture and Land Capture

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1C(iii)
Summary Capture
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
$ 4,288,823	$ 4,374,600	$ 4,462,092	$ 4,551,334	$ 4,642,360	$ 4,735,208	$ 4,829,912	$ 4,926,510	$ 5,025,040	$ 5,125,541	$ 5,228,052	$ 5,332,613	$ 5,439,265	$ 5,548,050	$ 5,659,011	$ 5,772,192	$ 5,887,635	
$ 4,288,823	$ 4,374,600	$ 4,462,092	$ 4,551,334	$ 4,642,360	$ 4,735,208	$ 4,829,912	$ 4,926,510	$ 5,025,040	$ 5,125,541	$ 5,228,052	$ 5,332,613	$ 5,439,265	$ 5,548,050	$ 5,659,011	$ 5,772,192	$ 5,887,635	
$ 25,733	$ 26,248	$ 26,773	$ 27,308	$ 27,854	$ 28,411	$ 28,979	$ 29,559	$ 30,150	$ 30,753	$ 31,368	$ 31,996	$ -	$ -	$ -	$ -	$ -	$ 637,160
$ 75,808	$ 77,324	$ 78,871	$ 80,448	$ 82,057	$ 83,698	$ 85,372	$ 87,080	$ 88,821	$ 90,598	$ 92,409	$ 94,258	$ -	$ -	$ -	$ -	$ -	$ 1,877,040
$ 101,541	**$ 103,572**	**$ 105,643**	**$ 107,756**	**$ 109,911**	**$ 112,109**	**$ 114,352**	**$ 116,639**	**$ 118,971**	**$ 121,351**	**$ 123,778**	**$ 126,253**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,514,200**
$ 6,152	$ 6,275	$ 6,400	$ 6,528	$ 6,659	$ 6,792	$ 6,928	$ 7,067	$ 7,208	$ 7,352	$ 7,499	$ 7,649	$ 7,802	$ 7,958	$ 8,117	$ 8,280	$ 8,445	$ 178,745
$ 2,763	$ 2,818	$ 2,874	$ 2,932	$ 2,991	$ 3,050	$ 3,111	$ 3,174	$ 3,237	$ 3,302	$ 3,368	$ 3,435	$ 3,504	$ 3,574	$ 3,646	$ 3,718	$ 3,793	$ 80,276
$ 3,188	$ 3,252	$ 3,317	$ 3,383	$ 3,451	$ 3,520	$ 3,591	$ 3,662	$ 3,736	$ 3,810	$ 3,887	$ 3,964	$ 4,044	$ 4,124	$ 4,207	$ 4,291	$ 4,377	$ 92,637
$ 1,485	$ 1,514	$ 1,545	$ 1,576	$ 1,607	$ 1,639	$ 1,672	$ 1,706	$ 1,740	$ 1,774	$ 1,810	$ 1,846	$ 1,883	$ 1,921	$ 1,959	$ 1,998	$ 2,038	$ 43,141
$ 428	$ 436	$ 445	$ 454	$ 463	$ 472	$ 482	$ 491	$ 501	$ 511	$ 521	$ 532	$ 542	$ 553	$ 564	$ 575	$ 587	$ 12,424
$ 4,238	$ 4,323	$ 4,409	$ 4,498	$ 4,588	$ 4,679	$ 4,773	$ 4,868	$ 4,966	$ 5,065	$ 5,166	$ 5,270	$ 5,375	$ 5,483	$ 5,592	$ 5,704	$ 5,818	$ 123,143
$ 12,878	$ 13,135	$ 13,398	$ 13,666	$ 13,939	$ 14,218	$ 14,502	$ 14,792	$ 15,088	$ 15,390	$ 15,698	$ 16,012	$ 16,332	$ 16,659	$ 16,992	$ 17,332	$ 17,678	$ 374,163
$ 6,420	$ 6,548	$ 6,679	$ 6,812	$ 6,949	$ 7,088	$ 7,229	$ 7,374	$ 7,521	$ 7,672	$ 7,825	$ 7,982	$ 8,141	$ 8,304	$ 8,470	$ 8,640	$ 8,813	$ 186,521
$ 6,394	$ 6,522	$ 6,653	$ 6,786	$ 6,921	$ 7,060	$ 7,201	$ 7,345	$ 7,492	$ 7,642	$ 7,795	$ 7,950	$ 8,109	$ 8,272	$ 8,437	$ 8,606	$ 8,778	$ 185,786
$ 16,681	$ 17,014	$ 17,354	$ 17,702	$ 18,056	$ 18,417	$ 18,785	$ 19,161	$ 19,544	$ 19,935	$ 20,333	$ 20,740	$ 21,155	$ 21,578	$ 22,010	$ 22,450	$ 22,899	$ 484,657
$ 51,466	$ 52,495	$ 53,545	$ 54,616	$ 55,708	$ 56,822	$ 57,959	$ 59,118	$ 60,300	$ 61,506	$ 62,737	$ 63,991	$ 65,271	$ 66,577	$ 67,908	$ 69,266	$ 70,652	$ 1,495,356
$ 7,720	$ 7,874	$ 8,032	$ 8,192	$ 8,356	$ 8,523	$ 8,694	$ 8,868	$ 9,045	$ 9,226	$ 9,410	$ 9,599	$ 9,791	$ 9,986	$ 10,186	$ 10,390	$ 10,598	$ 224,303
$ 3,819	$ 3,896	$ 3,973	$ 4,053	$ 4,134	$ 4,217	$ 4,301	$ 4,387	$ 4,475	$ 4,564	$ 4,656	$ 4,749	$ 4,844	$ 4,941	$ 5,039	$ 5,140	$ 5,243	$ 110,968
$ 19,750	$ 20,145	$ 20,547	$ 20,958	$ 21,378	$ 21,805	$ 22,241	$ 22,686	$ 23,140	$ 23,603	$ 24,075	$ 24,556	$ 25,047	$ 25,548	$ 26,059	$ 26,580	$ 27,112	$ 573,830
$ 1,326	$ 1,352	$ 1,379	$ 1,407	$ 1,435	$ 1,464	$ 1,493	$ 1,523	$ 1,553	$ 1,584	$ 1,616	$ 1,648	$ 1,681	$ 1,715	$ 1,749	$ 1,784	$ 1,820	$ 38,518
$ 8,422	$ 8,591	$ 8,763	$ 8,938	$ 9,117	$ 9,299	$ 9,485	$ 9,675	$ 9,868	$ 10,066	$ 10,267	$ 10,472	$ 10,682	$ 10,895	$ 11,113	$ 11,335	$ 11,562	$ 244,715
$ 11,856	$ 12,094	$ 12,335	$ 12,582	$ 12,834	$ 13,090	$ 13,352	$ 13,619	$ 13,892	$ 14,170	$ 14,453	$ 14,742	$ 15,037	$ 15,338	$ 15,644	$ 15,957	$ 16,276	$ 344,493
$ 164,985	**$ 168,284**	**$ 171,650**	**$ 175,083**	**$ 178,585**	**$ 182,156**	**$ 185,799**	**$ 189,515**	**$ 193,306**	**$ 197,172**	**$ 201,115**	**$ 205,138**	**$ 209,240**	**$ 213,425**	**$ 217,694**	**$ 222,048**	**$ 226,489**	**$ 4,793,676**
$ 35,168	$ 35,872	$ 36,589	$ 37,321	$ 38,067	$ 38,829	$ 39,605	$ 40,397	$ 41,205	$ 42,029	$ 42,870	$ 43,727	$ 44,602	$ 45,494	$ 46,404	$ 47,332	$ 48,279	$ 1,021,827
$ 504	$ 514	$ 525	$ 535	$ 546	$ 557	$ 568	$ 579	$ 591	$ 603	$ 615	$ 627	$ 640	$ 652	$ 665	$ 679	$ 692	$ 14,654
$ 35,673	**$ 36,386**	**$ 37,114**	**$ 37,856**	**$ 38,613**	**$ 39,386**	**$ 40,173**	**$ 40,977**	**$ 41,796**	**$ 42,632**	**$ 43,485**	**$ 44,355**	**$ 45,242**	**$ 46,146**	**$ 47,069**	**$ 48,011**	**$ 48,971**	**$ 1,036,481**
$ 266,526	$ 271,856	$ 277,293	$ 282,839	$ 288,496	$ 294,266	$ 300,151	$ 306,154	$ 312,277	$ 318,523	$ 324,893	$ 331,391	$ 209,240	$ 213,425	$ 217,694	$ 222,048	$ 226,489	**$ 7,307,875**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Reimbursement Schedule
Table 1C(iv)
PlazaCorp Kalamazoo TBP
"Spearflex"
Kalamazoo, Michigan
September 2025

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**34.4%**	$ 2,192,179	$ -	**$ 2,192,179**
Local	**65.6%**	$ 4,307,749	$ -	**$ 4,307,749**
TOTAL				
EGLE	0.0%	$ -	$ -	$ -
MSF	100.0%	$ 5,519,922	$ -	**$ 5,519,922**

Estimated Total Years of Plan:	30

Estimated Capture	**$ 7,307,875**
Administrative Fees	$ 479,368
State Brownfield Redevelopment Fund	$ 318,580
Local Brownfield Revolving Fund	$ 980,006

			1	2	3	4	5	6	7	8	9	10	11	12	13	14
			2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Total State Incremental Revenue			$ 78,494	$ 80,064	$ 81,666	$ 83,299	$ 84,965	$ 86,664	$ 88,397	$ 90,165	$ 91,969	$ 93,808	$ 95,684	$ 97,598	$ 99,550	$ 101,541
State Brownfield Redevelopment Fund (50% of SET)			$ 9,946	$ 10,145	$ 10,348	$ 10,555	$ 10,766	$ 10,981	$ 11,201	$ 11,425	$ 11,654	$ 11,887	$ 12,124	$ 12,367	$ 12,614	$ 12,866
City of Kalamazoo Implementation Costs	$	3,440	$ 860	$ 860	$ 860	$ 860	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State TIR Available for Reimbursement			**$ 67,688**	**$ 69,059**	**$ 70,457**	**$ 71,884**	**$ 74,199**	**$ 75,683**	**$ 77,196**	**$ 78,740**	**$ 80,315**	**$ 81,921**	**$ 83,560**	**$ 85,231**	**$ 86,936**	**$ 88,674**
Total Local Incremental Revenue			$ 88,062	$ 88,400	$ 88,745	$ 89,096	$ 89,454	$ 89,820	$ 90,193	$ 90,574	$ 149,432	$ 152,420	$ 155,469	$ 158,578	$ 161,750	$ 164,985
BRA Administrative Fee		10%	$ 8,806	$ 8,840	$ 8,874	$ 8,910	$ 8,945	$ 8,982	$ 9,019	$ 9,057	$ 14,943	$ 15,242	$ 15,547	$ 15,858	$ 16,175	$ 16,498
City of Kalamazoo Implementation Costs	$	6,560	$ 1,640	$ 1,640	$ 1,640	$ 1,640	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local TIR Available for Reimbursement			**$ 77,616**	**$ 77,920**	**$ 78,230**	**$ 78,546**	**$ 80,509**	**$ 80,838**	**$ 81,174**	**$ 81,516**	**$ 134,488**	**$ 137,178**	**$ 139,922**	**$ 142,720**	**$ 145,575**	**$ 148,486**
Total State & Local TIR Available			**$ 145,304**	**$ 146,979**	**$ 148,688**	**$ 150,430**	**$ 154,708**	**$ 156,521**	**$ 158,370**	**$ 160,257**	**$ 214,804**	**$ 219,100**	**$ 223,482**	**$ 227,951**	**$ 232,510**	**$ 237,161**
DEVELOPER	Beginning Balance															
DEVELOPER Reimbursement Balance	***$ 5,519,922***		***$ 5,374,618***	***$ 5,227,639***	***$ 5,078,951***	***$ 4,928,521***	***$ 4,773,813***	***$ 4,617,292***	***$ 4,458,922***	***$ 4,298,665***	***$ 4,083,862***	***$ 3,864,762***	***$ 3,641,280***	***$ 3,413,329***	***$ 3,180,818***	***$ 2,943,658***
TBP Costs	*$ 5,519,922*		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Tax Reimbursement			$ 67,688	$ 69,059	$ 70,457	$ 71,884	$ 74,199	$ 75,683	$ 77,196	$ 78,740	$ 80,315	$ 81,921	$ 83,560	$ 85,231	$ 86,936	$ 88,674
Local Tax Reimbursement			$ 77,616	$ 77,920	$ 78,230	$ 78,546	$ 80,509	$ 80,838	$ 81,174	$ 81,516	$ 134,488	$ 137,178	$ 139,922	$ 142,720	$ 145,575	$ 148,486
Total MSF Reimbursement Balance			*$ 5,374,618*	*$ 5,227,639*	*$ 5,078,951*	*$ 4,928,521*	*$ 4,773,813*	*$ 4,617,292*	*$ 4,458,922*	*$ 4,298,665*	*$ 4,083,862*	*$ 3,864,762*	*$ 3,641,280*	*$ 3,413,329*	*$ 3,180,818*	*$ 2,943,658*
Total Annual Developer Reimbursement			*$ 145,304*	*$ 146,979*	*$ 148,688*	*$ 150,430*	*$ 154,708*	*$ 156,521*	*$ 158,370*	*$ 160,257*	*$ 214,804*	*$ 219,100*	*$ 223,482*	*$ 227,951*	*$ 232,510*	*$ 237,161*

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *																
State Tax Capture																
Local Tax Capture																
Total LBRF Capture			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Reimbursement Schedule
Table 1C(iv)
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	TOTAL
$ 103,572	$ 105,643	$ 107,756	$ 109,911	$ 112,109	$ 114,352	$ 116,639	$ 118,971	$ 121,351	$ 123,778	$ 126,253						$ 2,514,200
$ 13,124	$ 13,386	$ 13,654	$ 13,927	$ 14,206	$ 14,490	$ 14,780	$ 15,075	$ 15,377	$ 15,684	$ 15,998						$ 318,580
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -						$ 3,440
$ 90,448	**$ 92,257**	**$ 94,102**	**$ 95,984**	**$ 97,904**	**$ 99,862**	**$ 101,859**	**$ 103,896**	**$ 105,974**	**$ 108,094**	**$ 110,256**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,192,179**
$ 168,284	$ 171,650	$ 175,083	$ 178,585	$ 182,156	$ 185,799	$ 189,515	$ 193,306	$ 197,172	$ 201,115	$ 205,138	$ 209,240	$ 213,425	$ 217,694	$ 222,048	$ 226,489	$ 4,793,676
$ 16,828	$ 17,165	$ 17,508	$ 17,858	$ 18,216	$ 18,580	$ 18,952	$ 19,331	$ 19,717	$ 20,112	$ 20,514	$ 20,924	$ 21,343	$ 21,769	$ 22,205	$ 22,649	$ 479,368
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,560
$ 151,456	**$ 154,485**	**$ 157,575**	**$ 160,726**	**$ 163,941**	**$ 167,220**	**$ 170,564**	**$ 173,975**	**$ 177,455**	**$ 181,004**	**$ 184,624**	**$ 188,316**	**$ 192,083**	**$ 195,924**	**$ 199,843**	**$ 203,840**	**$ 4,307,749**
$ 241,904	**$ 246,742**	**$ 251,677**	**$ 256,710**	**$ 261,844**	**$ 267,081**	**$ 272,423**	**$ 277,871**	**$ 283,429**	**$ 289,097**	**$ 294,879**	**$ 188,316**	**$ 192,083**	**$ 195,924**	**$ 199,843**	**$ 203,840**	**$ 6,499,928**
$ 2,701,754	***$ 2,455,012***	***$ 2,203,336***	***$ 1,946,625***	***$ 1,684,781***	***$ 1,417,700***	***$ 1,145,277***	***$ 867,405***	***$ 583,976***	***$ 294,879***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***
																$ 5,519,922
$ 90,448	$ 92,257	$ 94,102	$ 95,984	$ 97,904	$ 99,862	$ 101,859	$ 103,896	$ 105,974	$ 108,094	$ 110,256						$ 2,192,179
$ 151,456	$ 154,485	$ 157,575	$ 160,726	$ 163,941	$ 167,220	$ 170,564	$ 173,975	$ 177,455	$ 181,004	$ 184,624						$ 3,327,743
$ 2,701,754	*$ 2,455,012*	*$ 2,203,336*	*$ 1,946,625*	*$ 1,684,781*	*$ 1,417,700*	*$ 1,145,277*	*$ 867,405*	*$ 583,976*	*$ 294,879*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 5,519,922**
$ 241,904	*$ 246,742*	*$ 251,677*	*$ 256,710*	*$ 261,844*	*$ 267,081*	*$ 272,423*	*$ 277,871*	*$ 283,429*	*$ 289,097*	*$ 294,879*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 5,519,922**
											$ 188,316	*$ 192,083*	*$ 195,924*	*$ 199,843*	*$ 203,840*	$ 980,006
$ -	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ 188,316***	***$ 192,083***	***$ 195,924***	***$ 199,843***	***$ 203,840***	**$ 980,006**

Tax Increment Financing Capture Estimates
Table 1D(i)
Land and Commercial Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate:	2%												
Plan Year	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**
Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
*Base Taxable Value	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126
Estimated New TV	$ 300,000	$ 306,000	$ 312,120	$ 318,362	$ 324,730	$ 331,224	$ 337,849	$ 344,606	$ 351,498	$ 358,528	$ 365,698	$ 373,012	$ 380,473
Incremental Difference (New TV - Base TV)	**$ 276,874**	**$ 282,874**	**$ 288,994**	**$ 295,236**	**$ 301,604**	**$ 308,098**	**$ 314,723**	**$ 321,480**	**$ 328,372**	**$ 335,402**	**$ 342,572**	**$ 349,886**	**$ 357,347**

School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 1,661	$ 1,697	$ 1,734	$ 1,771	$ 1,810	$ 1,849	$ 1,888	$ 1,929	$ 1,970	$ 2,012	$ 2,055	$ 2,099	$ 2,144
School Operating Tax	17.6757	$ 4,894	$ 5,000	$ 5,108	$ 5,219	$ 5,331	$ 5,446	$ 5,563	$ 5,682	$ 5,804	$ 5,928	$ 6,055	$ 6,184	$ 6,316
School Total	**23.6757**	**$ 6,555**	**$ 6,697**	**$ 6,842**	**$ 6,990**	**$ 7,141**	**$ 7,294**	**$ 7,451**	**$ 7,611**	**$ 7,774**	**$ 7,941**	**$ 8,111**	**$ 8,284**	**$ 8,460**

Local Capture	Millage Rate													
County Public Safety	1.4344	$ 397	$ 406	$ 415	$ 423	$ 433	$ 442	$ 451	$ 461	$ 471	$ 481	$ 491	$ 502	$ 513
County 911	0.6442	$ 178	$ 182	$ 186	$ 190	$ 194	$ 198	$ 203	$ 207	$ 212	$ 216	$ 221	$ 225	$ 230
County Housing	0.7434	$ 206	$ 210	$ 215	$ 219	$ 224	$ 229	$ 234	$ 239	$ 244	$ 249	$ 255	$ 260	$ 266
County Seniors	0.3462	$ 96	$ 98	$ 100	$ 102	$ 104	$ 107	$ 109	$ 111	$ 114	$ 116	$ 119	$ 121	$ 124
County Veterans	0.0997	$ 28	$ 28	$ 29	$ 29	$ 30	$ 31	$ 31	$ 32	$ 33	$ 33	$ 34	$ 35	$ 36
KRESA CTE	0.9882	$ 274	$ 280	$ 286	$ 292	$ 298	$ 304	$ 311	$ 318	$ 324	$ 331	$ 339	$ 346	$ 353
KRESA Operating	3.0026	$ 831	$ 849	$ 868	$ 886	$ 906	$ 925	$ 945	$ 965	$ 986	$ 1,007	$ 1,029	$ 1,051	$ 1,073
KRESA Enhancement	1.4968	$ 414	$ 423	$ 433	$ 442	$ 451	$ 461	$ 471	$ 481	$ 492	$ 502	$ 513	$ 524	$ 535
KRESA Special Ed	1.4909	$ 413	$ 422	$ 431	$ 440	$ 450	$ 459	$ 469	$ 479	$ 490	$ 500	$ 511	$ 522	$ 533
Kal Public Library	3.8893	$ 1,077	$ 1,100	$ 1,124	$ 1,148	$ 1,173	$ 1,198	$ 1,224	$ 1,250	$ 1,277	$ 1,304	$ 1,332	$ 1,361	$ 1,390
City Operating	12.0000	$ 3,322	$ 3,394	$ 3,468	$ 3,543	$ 3,619	$ 3,697	$ 3,777	$ 3,858	$ 3,940	$ 4,025	$ 4,111	$ 4,199	$ 4,288
City Solid Waste	1.8000	$ 498	$ 509	$ 520	$ 531	$ 543	$ 555	$ 567	$ 579	$ 591	$ 604	$ 617	$ 630	$ 643
Cen Cnty Transit	0.8905	$ 247	$ 252	$ 257	$ 263	$ 269	$ 274	$ 280	$ 286	$ 292	$ 299	$ 305	$ 312	$ 318
County Operating	4.6049	$ 1,275	$ 1,303	$ 1,331	$ 1,360	$ 1,389	$ 1,419	$ 1,449	$ 1,480	$ 1,512	$ 1,544	$ 1,578	$ 1,611	$ 1,646
County Transit	0.3091	$ 86	$ 87	$ 89	$ 91	$ 93	$ 95	$ 97	$ 99	$ 101	$ 104	$ 106	$ 108	$ 110
KVCC	2.7645	$ 765	$ 782	$ 799	$ 816	$ 834	$ 852	$ 870	$ 889	$ 908	$ 927	$ 947	$ 967	$ 988
Local Total	**36.50470**	**$ 10,107**	**$ 10,326**	**$ 10,550**	**$ 10,778**	**$ 11,010**	**$ 11,247**	**$ 11,489**	**$ 11,736**	**$ 11,987**	**$ 12,244**	**$ 12,505**	**$ 12,772**	**$ 13,045**

Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 2,270	$ 2,320	$ 2,370	$ 2,421	$ 2,473	$ 2,526	$ 2,581	$ 2,636	$ 2,693	$ 2,750	$ 2,809	$ 2,869	$ 2,930
County Juvenile	0.1176	$ 33	$ 33	$ 34	$ 35	$ 35	$ 36	$ 37	$ 38	$ 39	$ 39	$ 40	$ 41	$ 42
Total Non-Capturable Taxes	**8.3176**	**$ 2,270**	**$ 2,320**	**$ 2,370**	**$ 2,421**	**$ 2,473**	**$ 2,526**	**$ 2,581**	**$ 2,636**	**$ 2,693**	**$ 2,750**	**$ 2,809**	**$ 2,869**	**$ 2,930**
	68.4980													

Total Tax Increment Revenue (TIR) Available for Capture	$ 16,662	$ 17,023	$ 17,392	$ 17,767	$ 18,151	$ 18,541	$ 18,940	$ 19,347	$ 19,762	$ 20,185	$ 20,616	$ 21,056	$ 21,505

Footnotes:
Land and Commercial Tax

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(i)
Land and Commercial Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ -
$ 388,082	$ 395,844	$ 403,761	$ 411,836	$ 420,072	$ 428,474	$ 437,043	$ 445,784	$ 454,700	$ 463,794	$ 473,070	$ 482,531	$ 492,182	$ 502,025	$ 512,066	$ 522,307	$ 532,753	$ -
$ 364,956	**$ 372,718**	**$ 380,635**	**$ 388,710**	**$ 396,946**	**$ 405,348**	**$ 413,917**	**$ 422,658**	**$ 431,574**	**$ 440,668**	**$ 449,944**	**$ 459,405**	**$ 469,056**	**$ 478,899**	**$ 488,940**	**$ 499,181**	**$ 509,627**	$ -
$ 2,190	$ 2,236	$ 2,284	$ 2,332	$ 2,382	$ 2,432	$ 2,484	$ 2,536	$ 2,589	$ 2,644	$ 2,700	$ 2,756						$ 54,186
$ 6,451	$ 6,588	$ 6,728	$ 6,871	$ 7,016	$ 7,165	$ 7,316	$ 7,471	$ 7,628	$ 7,789	$ 7,953	$ 8,120						$ 159,628
$ 8,641	**$ 8,824**	**$ 9,012**	**$ 9,203**	**$ 9,398**	**$ 9,597**	**$ 9,800**	**$ 10,007**	**$ 10,218**	**$ 10,433**	**$ 10,653**	**$ 10,877**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 213,814**
$ 523	$ 535	$ 546	$ 558	$ 569	$ 581	$ 594	$ 606	$ 619	$ 632	$ 645	$ 659	$ 673	$ 687	$ 701	$ 716	$ 731	$ 16,462
$ 235	$ 240	$ 245	$ 250	$ 256	$ 261	$ 267	$ 272	$ 278	$ 284	$ 290	$ 296	$ 302	$ 309	$ 315	$ 322	$ 328	$ 7,393
$ 271	$ 277	$ 283	$ 289	$ 295	$ 301	$ 308	$ 314	$ 321	$ 328	$ 334	$ 342	$ 349	$ 356	$ 363	$ 371	$ 379	$ 8,532
$ 126	$ 129	$ 132	$ 135	$ 137	$ 140	$ 143	$ 146	$ 149	$ 153	$ 156	$ 159	$ 162	$ 166	$ 169	$ 173	$ 176	$ 3,973
$ 36	$ 37	$ 38	$ 39	$ 40	$ 40	$ 41	$ 42	$ 43	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50	$ 51	$ 1,144
$ 361	$ 368	$ 376	$ 384	$ 392	$ 401	$ 409	$ 418	$ 426	$ 435	$ 445	$ 454	$ 464	$ 473	$ 483	$ 493	$ 504	$ 11,341
$ 1,096	$ 1,119	$ 1,143	$ 1,167	$ 1,192	$ 1,217	$ 1,243	$ 1,269	$ 1,296	$ 1,323	$ 1,351	$ 1,379	$ 1,408	$ 1,438	$ 1,468	$ 1,499	$ 1,530	$ 34,460
$ 546	$ 558	$ 570	$ 582	$ 594	$ 607	$ 620	$ 633	$ 646	$ 660	$ 673	$ 688	$ 702	$ 717	$ 732	$ 747	$ 763	$ 17,178
$ 544	$ 556	$ 567	$ 580	$ 592	$ 604	$ 617	$ 630	$ 643	$ 657	$ 671	$ 685	$ 699	$ 714	$ 729	$ 744	$ 760	$ 17,111
$ 1,419	$ 1,450	$ 1,480	$ 1,512	$ 1,544	$ 1,577	$ 1,610	$ 1,644	$ 1,679	$ 1,714	$ 1,750	$ 1,787	$ 1,824	$ 1,863	$ 1,902	$ 1,941	$ 1,982	$ 44,636
$ 4,379	$ 4,473	$ 4,568	$ 4,665	$ 4,763	$ 4,864	$ 4,967	$ 5,072	$ 5,179	$ 5,288	$ 5,399	$ 5,513	$ 5,629	$ 5,747	$ 5,867	$ 5,990	$ 6,116	$ 137,720
$ 657	$ 671	$ 685	$ 700	$ 715	$ 730	$ 745	$ 761	$ 777	$ 793	$ 810	$ 827	$ 844	$ 862	$ 880	$ 899	$ 917	$ 20,658
$ 325	$ 332	$ 339	$ 346	$ 353	$ 361	$ 369	$ 376	$ 384	$ 392	$ 401	$ 409	$ 418	$ 426	$ 435	$ 445	$ 454	$ 10,220
$ 1,681	$ 1,716	$ 1,753	$ 1,790	$ 1,828	$ 1,867	$ 1,906	$ 1,946	$ 1,987	$ 2,029	$ 2,072	$ 2,116	$ 2,160	$ 2,205	$ 2,252	$ 2,299	$ 2,347	$ 52,849
$ 113	$ 115	$ 118	$ 120	$ 123	$ 125	$ 128	$ 131	$ 133	$ 136	$ 139	$ 142	$ 145	$ 148	$ 151	$ 154	$ 158	$ 3,547
$ 1,009	$ 1,030	$ 1,052	$ 1,075	$ 1,097	$ 1,121	$ 1,144	$ 1,168	$ 1,193	$ 1,218	$ 1,244	$ 1,270	$ 1,297	$ 1,324	$ 1,352	$ 1,380	$ 1,409	$ 31,727
$ 13,323	**$ 13,606**	**$ 13,895**	**$ 14,190**	**$ 14,490**	**$ 14,797**	**$ 15,110**	**$ 15,429**	**$ 15,754**	**$ 16,086**	**$ 16,425**	**$ 16,770**	**$ 17,123**	**$ 17,482**	**$ 17,849**	**$ 18,222**	**$ 18,604**	$ 418,951
$ 2,993	$ 3,056	$ 3,121	$ 3,187	$ 3,255	$ 3,324	$ 3,394	$ 3,466	$ 3,539	$ 3,613	$ 3,690	$ 3,767	$ 3,846	$ 3,927	$ 4,009	$ 4,093	$ 4,179	$ 94,108
$ 43	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 59	$ 60	$ 1,350
$ 2,993	**$ 3,056**	**$ 3,121**	**$ 3,187**	**$ 3,255**	**$ 3,324**	**$ 3,394**	**$ 3,466**	**$ 3,539**	**$ 3,613**	**$ 3,690**	**$ 3,767**	**$ 3,846**	**$ 3,927**	**$ 4,009**	**$ 4,093**	**$ 4,179**	$ 94,108
$ 21,963	$ 22,430	$ 22,907	$ 23,393	$ 23,888	$ 24,394	$ 24,910	$ 25,436	$ 25,972	$ 26,520	$ 27,078	$ 27,647	$ 17,123	$ 17,482	$ 17,849	$ 18,222	$ 18,604	$ 632,765

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(ii)
Residential Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate:		2%												
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**
Calendar Year		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
*Base Taxable Value		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Estimated New TV		$ 2,200,000	$ 2,244,000	$ 2,288,880	$ 2,334,658	$ 2,381,351	$ 2,428,978	$ 2,477,557	$ 2,527,108	$ 2,577,651	$ 2,629,204	$ 2,681,788	$ 2,735,423	$ 2,790,132
Incremental Difference (New TV - Base TV)		**$ 2,200,000**	**$ 2,244,000**	**$ 2,288,880**	**$ 2,334,658**	**$ 2,381,351**	**$ 2,428,978**	**$ 2,477,557**	**$ 2,527,108**	**$ 2,577,651**	**$ 2,629,204**	**$ 2,681,788**	**$ 2,735,423**	**$ 2,790,132**
School Capture	Millage Rate	NEZ Rate												
State Education Tax (SET)	6.0000	2.3720	$ 5,218	$ 5,323	$ 5,429	$ 5,538	$ 5,649	$ 5,762	$ 5,877	$ 5,994	$ 6,114	$ 6,237	$ 6,361	$ 6,489	$ 16,741
School Operating Tax	17.6757	6.9879	$ 15,373	$ 15,681	$ 15,994	$ 16,314	$ 16,641	$ 16,973	$ 17,313	$ 17,659	$ 18,012	$ 18,373	$ 18,740	$ 19,115	$ 49,318
School Total	**23.6757**	**9.3600**	**$ 20,592**	**$ 21,004**	**$ 21,424**	**$ 21,852**	**$ 22,289**	**$ 22,735**	**$ 23,190**	**$ 23,654**	**$ 24,127**	**$ 24,609**	**$ 25,101**	**$ 25,603**	**$ 66,058**
Local Capture	Millage Rate	NEZ Rate													63%
County Public Safety	1.4344	0.5671	$ 1,248	$ 1,273	$ 1,298	$ 1,324	$ 1,350	$ 1,377	$ 1,405	$ 1,433	$ 1,462	$ 1,491	$ 1,521	$ 1,551	$ 2,501
County 911	0.6442	0.2547	$ 560	$ 571	$ 583	$ 595	$ 606	$ 619	$ 631	$ 644	$ 656	$ 670	$ 683	$ 697	$ 1,123
County Housing	0.7434	0.2939	$ 647	$ 660	$ 673	$ 686	$ 700	$ 714	$ 728	$ 743	$ 758	$ 773	$ 788	$ 804	$ 1,296
County Seniors	0.3462	0.1369	$ 301	$ 307	$ 313	$ 320	$ 326	$ 332	$ 339	$ 346	$ 353	$ 360	$ 367	$ 374	$ 604
County Veterans	0.0997	0.0394	$ 87	$ 88	$ 90	$ 92	$ 94	$ 96	$ 98	$ 100	$ 102	$ 104	$ 106	$ 108	$ 174
KRESA CTE	0.9882	0.3907	$ 859	$ 877	$ 894	$ 912	$ 930	$ 949	$ 968	$ 987	$ 1,007	$ 1,027	$ 1,048	$ 1,069	$ 2,757
KRESA Operating	3.0026	1.1870	$ 2,612	$ 2,664	$ 2,717	$ 2,771	$ 2,827	$ 2,883	$ 2,941	$ 3,000	$ 3,060	$ 3,121	$ 3,183	$ 3,247	$ 8,378
KRESA Enhancement	1.4968	0.5917	$ 1,302	$ 1,328	$ 1,354	$ 1,382	$ 1,409	$ 1,437	$ 1,466	$ 1,495	$ 1,525	$ 1,556	$ 1,587	$ 1,619	$ 4,176
KRESA Special Ed	1.4909	0.5894	$ 1,297	$ 1,323	$ 1,349	$ 1,376	$ 1,404	$ 1,432	$ 1,460	$ 1,490	$ 1,519	$ 1,550	$ 1,581	$ 1,612	$ 4,160
Kal Public Library	3.8893	1.5376	$ 3,383	$ 3,450	$ 3,519	$ 3,590	$ 3,662	$ 3,735	$ 3,809	$ 3,886	$ 3,963	$ 4,043	$ 4,124	$ 4,206	$ 10,852
City Operating	12.0000	4.7441	$ 10,437	$ 10,646	$ 10,859	$ 11,076	$ 11,297	$ 11,523	$ 11,754	$ 11,989	$ 12,229	$ 12,473	$ 12,723	$ 12,977	$ 20,926
City Solid Waste	1.8000	0.7116	$ 1,566	$ 1,597	$ 1,629	$ 1,661	$ 1,695	$ 1,728	$ 1,763	$ 1,798	$ 1,834	$ 1,871	$ 1,908	$ 1,947	$ 3,139
Cen Cnty Transit	0.8905	0.3521	$ 775	$ 790	$ 806	$ 822	$ 838	$ 855	$ 872	$ 890	$ 907	$ 926	$ 944	$ 963	$ 2,485
County Operating	4.6049	1.8205	$ 4,005	$ 4,085	$ 4,167	$ 4,250	$ 4,335	$ 4,422	$ 4,510	$ 4,601	$ 4,693	$ 4,786	$ 4,882	$ 4,980	$ 8,030
County Transit	0.3091	0.1222	$ 269	$ 274	$ 280	$ 285	$ 291	$ 297	$ 303	$ 309	$ 315	$ 321	$ 328	$ 334	$ 862
KVCC	2.7645	1.0929	$ 2,404	$ 2,453	$ 2,502	$ 2,552	$ 2,603	$ 2,655	$ 2,708	$ 2,762	$ 2,817	$ 2,874	$ 2,931	$ 2,990	$ 7,713
Local Total	**36.50470**	**14.43177**	**$ 31,750**	**$ 32,385**	**$ 33,033**	**$ 33,693**	**$ 34,367**	**$ 35,054**	**$ 35,756**	**$ 36,471**	**$ 37,200**	**$ 37,944**	**$ 38,703**	**$ 39,477**	**$ 79,177**
Non-Capturable Millages	Millage Rate	NEZ Rate													
School Debt	8.2000	3.2418	$ 7,132	$ 7,275	$ 7,420	$ 7,568	$ 7,720	$ 7,874	$ 8,032	$ 8,192	$ 8,356	$ 8,523	$ 8,694	$ 8,868	$ 22,879
County Juvenile	0.1176	0.0465	$ 102	$ 104	$ 106	$ 109	$ 111	$ 113	$ 115	$ 117	$ 120	$ 122	$ 125	$ 127	$ 328
Total Non-Capturable Taxes	**8.3176**	**3.2883**	**$ 7,234**	**$ 7,379**	**$ 7,526**	**$ 7,677**	**$ 7,831**	**$ 7,987**	**$ 8,147**	**$ 8,310**	**$ 8,476**	**$ 8,646**	**$ 8,818**	**$ 8,995**	**$ 23,207**
	68.4980	**27.0800**													
Total Tax Increment Revenue (TIR) Available for Capture			**$ 52,342**	**$ 53,389**	**$ 54,456**	**$ 55,546**	**$ 56,656**	**$ 57,790**	**$ 58,945**	**$ 60,124**	**$ 61,327**	**$ 62,553**	**$ 63,804**	**$ 65,080**	**$ 145,235**

Footnotes:
Residential Tax Capture. Assumes property is subject to Neighborhood Enterprise Zone ("NEZ") Tax Abatement

NEZ Rate (2025) *27.08*
Reduction proportion *0.3953*
*** NEZ Phase in only applies to County and City Operating Millages*

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(ii)
Residential Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

NEZ Phase In

14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 2,845,935	$ 2,902,853	$ 2,960,910	$ 3,020,129	$ 3,080,531	$ 3,142,142	$ 3,204,985	$ 3,269,084	$ 3,334,466	$ 3,401,155	$ 3,469,178	$ 3,538,562	$ 3,609,333	$ 3,681,520	$ 3,755,150	$ 3,830,253	$ 3,906,858	$ -
$ 2,845,935	**$ 2,902,853**	**$ 2,960,910**	**$ 3,020,129**	**$ 3,080,531**	**$ 3,142,142**	**$ 3,204,985**	**$ 3,269,084**	**$ 3,334,466**	**$ 3,401,155**	**$ 3,469,178**	**$ 3,538,562**	**$ 3,609,333**	**$ 3,681,520**	**$ 3,755,150**	**$ 3,830,253**	**$ 3,906,858**	**$ -**
$ 17,076	$ 17,417	$ 17,765	$ 18,121	$ 18,483	$ 18,853	$ 19,230	$ 19,615	$ 20,007	$ 20,407	$ 20,815	$ 21,231						$ 315,751
$ 50,304	$ 51,310	$ 52,336	$ 53,383	$ 54,451	$ 55,540	$ 56,650	$ 57,783	$ 58,939	$ 60,118	$ 61,320	$ 62,547						$ 930,187
$ 67,379	**$ 68,727**	**$ 70,102**	**$ 71,504**	**$ 72,934**	**$ 74,392**	**$ 75,880**	**$ 77,398**	**$ 78,946**	**$ 80,525**	**$ 82,135**	**$ 83,778**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,245,938**
75%	88%																
$ 3,062	$ 3,643	$ 4,247	$ 4,332	$ 4,419	$ 4,507	$ 4,597	$ 4,689	$ 4,783	$ 4,879	$ 4,976	$ 5,076	$ 5,177	$ 5,281	$ 5,386	$ 5,494	$ 5,604	$ 99,386
$ 1,375	$ 1,636	$ 1,907	$ 1,946	$ 1,984	$ 2,024	$ 2,065	$ 2,106	$ 2,148	$ 2,191	$ 2,235	$ 2,280	$ 2,325	$ 2,372	$ 2,419	$ 2,467	$ 2,517	$ 44,635
$ 1,587	$ 1,888	$ 2,201	$ 2,245	$ 2,290	$ 2,336	$ 2,383	$ 2,430	$ 2,479	$ 2,528	$ 2,579	$ 2,631	$ 2,683	$ 2,737	$ 2,792	$ 2,847	$ 2,904	$ 51,508
$ 739	$ 879	$ 1,025	$ 1,046	$ 1,066	$ 1,088	$ 1,110	$ 1,132	$ 1,154	$ 1,177	$ 1,201	$ 1,225	$ 1,250	$ 1,275	$ 1,300	$ 1,326	$ 1,353	$ 23,987
$ 213	$ 253	$ 295	$ 301	$ 307	$ 313	$ 320	$ 326	$ 332	$ 339	$ 346	$ 353	$ 360	$ 367	$ 374	$ 382	$ 390	$ 6,908
$ 2,812	$ 2,869	$ 2,926	$ 2,984	$ 3,044	$ 3,105	$ 3,167	$ 3,231	$ 3,295	$ 3,361	$ 3,428	$ 3,497	$ 3,567	$ 3,638	$ 3,711	$ 3,785	$ 3,861	$ 70,566
$ 8,545	$ 8,716	$ 8,890	$ 9,068	$ 9,250	$ 9,435	$ 9,623	$ 9,816	$ 10,012	$ 10,212	$ 10,417	$ 10,625	$ 10,837	$ 11,054	$ 11,275	$ 11,501	$ 11,731	$ 214,411
$ 4,260	$ 4,345	$ 4,432	$ 4,521	$ 4,611	$ 4,703	$ 4,797	$ 4,893	$ 4,991	$ 5,091	$ 5,193	$ 5,297	$ 5,402	$ 5,510	$ 5,621	$ 5,733	$ 5,848	$ 106,884
$ 4,243	$ 4,328	$ 4,414	$ 4,503	$ 4,593	$ 4,685	$ 4,778	$ 4,874	$ 4,971	$ 5,071	$ 5,172	$ 5,276	$ 5,381	$ 5,489	$ 5,599	$ 5,711	$ 5,825	$ 106,463
$ 11,069	$ 11,290	$ 11,516	$ 11,746	$ 11,981	$ 12,221	$ 12,465	$ 12,714	$ 12,969	$ 13,228	$ 13,493	$ 13,763	$ 14,038	$ 14,319	$ 14,605	$ 14,897	$ 15,195	$ 277,728
$ 25,613	$ 30,480	$ 35,531	$ 36,242	$ 36,966	$ 37,706	$ 38,460	$ 39,229	$ 40,014	$ 40,814	$ 41,630	$ 42,463	$ 43,312	$ 44,178	$ 45,062	$ 45,963	$ 46,882	$ 831,452
$ 3,842	$ 4,572	$ 5,330	$ 5,436	$ 5,545	$ 5,656	$ 5,769	$ 5,884	$ 6,002	$ 6,122	$ 6,245	$ 6,369	$ 6,497	$ 6,627	$ 6,759	$ 6,894	$ 7,032	$ 124,718
$ 2,534	$ 2,585	$ 2,637	$ 2,689	$ 2,743	$ 2,798	$ 2,854	$ 2,911	$ 2,969	$ 3,029	$ 3,089	$ 3,151	$ 3,214	$ 3,278	$ 3,344	$ 3,411	$ 3,479	$ 63,589
$ 9,829	$ 11,696	$ 13,635	$ 13,907	$ 14,186	$ 14,469	$ 14,759	$ 15,054	$ 15,355	$ 15,662	$ 15,975	$ 16,295	$ 16,621	$ 16,953	$ 17,292	$ 17,638	$ 17,991	$ 319,063
$ 880	$ 897	$ 915	$ 934	$ 952	$ 971	$ 991	$ 1,010	$ 1,031	$ 1,051	$ 1,072	$ 1,094	$ 1,116	$ 1,138	$ 1,161	$ 1,184	$ 1,208	$ 22,072
$ 7,868	$ 8,025	$ 8,185	$ 8,349	$ 8,516	$ 8,686	$ 8,860	$ 9,037	$ 9,218	$ 9,402	$ 9,591	$ 9,782	$ 9,978	$ 10,178	$ 10,381	$ 10,589	$ 10,801	$ 197,408
$ 88,470	**$ 98,104**	**$ 108,087**	**$ 110,249**	**$ 112,454**	**$ 114,703**	**$ 116,997**	**$ 119,337**	**$ 121,724**	**$ 124,158**	**$ 126,641**	**$ 129,174**	**$ 131,758**	**$ 134,393**	**$ 137,081**	**$ 139,822**	**$ 142,619**	$ 2,560,779
$ 23,337	$ 23,803	$ 24,279	$ 24,765	$ 25,260	$ 25,766	$ 26,281	$ 26,806	$ 27,343	$ 27,889	$ 28,447	$ 29,016	$ 29,597	$ 30,188	$ 30,792	$ 31,408	$ 32,036	$ 585,548
$ 335	$ 341	$ 348	$ 355	$ 362	$ 370	$ 377	$ 384	$ 392	$ 400	$ 408	$ 416	$ 424	$ 433	$ 442	$ 450	$ 459	$ 8,398
$ 23,671	**$ 24,145**	**$ 24,628**	**$ 25,120**	**$ 25,623**	**$ 26,135**	**$ 26,658**	**$ 27,191**	**$ 27,735**	**$ 28,289**	**$ 28,855**	**$ 29,432**	**$ 30,021**	**$ 30,621**	**$ 31,234**	**$ 31,859**	**$ 32,496**	**$ 593,946**
$ 155,850	**$ 166,831**	**$ 178,189**	**$ 181,753**	**$ 185,388**	**$ 189,095**	**$ 192,877**	**$ 196,735**	**$ 200,669**	**$ 204,683**	**$ 208,777**	**$ 212,952**	**$ 131,758**	**$ 134,393**	**$ 137,081**	**$ 139,822**	**$ 142,619**	**$ 3,806,717**

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(iii)
Personal Property Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate:	2%											
Plan Year	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
*Base Taxable Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Estimated New TV	$ 98,740	$ 100,715	$ 102,729	$ 104,784	$ 106,879	$ 109,017	$ 111,197	$ 113,421	$ 115,690	$ 118,003	$ 120,364	$ 122,771
Incremental Difference (New TV - Base TV)	**$ 98,740**	**$ 100,715**	**$ 102,729**	**$ 104,784**	**$ 106,879**	**$ 109,017**	**$ 111,197**	**$ 113,421**	**$ 115,690**	**$ 118,003**	**$ 120,364**	**$ 122,771**
School Capture	Millage Rate											
State Education Tax (SET)	6.0000	$ 592	$ 604	$ 616	$ 629	$ 641	$ 654	$ 667	$ 681	$ 694	$ 708	$ 722	$ 737
School Operating Tax	5.6757	$ 560	$ 572	$ 583	$ 595	$ 607	$ 619	$ 631	$ 644	$ 657	$ 670	$ 683	$ 697
School Total	**11.6757**	**$ 1,153**	**$ 1,176**	**$ 1,199**	**$ 1,223**	**$ 1,248**	**$ 1,273**	**$ 1,298**	**$ 1,324**	**$ 1,351**	**$ 1,378**	**$ 1,405**	**$ 1,433**
Local Capture	Millage Rate											
County Public Safety	1.4344	$ 142	$ 144	$ 147	$ 150	$ 153	$ 156	$ 160	$ 163	$ 166	$ 169	$ 173	$ 176
County 911	0.6442	$ 64	$ 65	$ 66	$ 68	$ 69	$ 70	$ 72	$ 73	$ 75	$ 76	$ 78	$ 79
County Housing	0.7434	$ 73	$ 75	$ 76	$ 78	$ 79	$ 81	$ 83	$ 84	$ 86	$ 88	$ 89	$ 91
County Seniors	0.3462	$ 34	$ 35	$ 36	$ 36	$ 37	$ 38	$ 38	$ 39	$ 40	$ 41	$ 42	$ 43
County Veterans	0.0997	$ 10	$ 10	$ 10	$ 10	$ 11	$ 11	$ 11	$ 11	$ 12	$ 12	$ 12	$ 12
KRESA CTE	0.9882	$ 98	$ 100	$ 102	$ 104	$ 106	$ 108	$ 110	$ 112	$ 114	$ 117	$ 119	$ 121
KRESA Operating	3.0026	$ 296	$ 302	$ 308	$ 315	$ 321	$ 327	$ 334	$ 341	$ 347	$ 354	$ 361	$ 369
KRESA Enhancement	1.4968	$ 148	$ 151	$ 154	$ 157	$ 160	$ 163	$ 166	$ 170	$ 173	$ 177	$ 180	$ 184
KRESA Special Ed	1.4909	$ 147	$ 150	$ 153	$ 156	$ 159	$ 163	$ 166	$ 169	$ 172	$ 176	$ 179	$ 183
Kal Public Library	3.8893	$ 384	$ 392	$ 400	$ 408	$ 416	$ 424	$ 432	$ 441	$ 450	$ 459	$ 468	$ 477
City Operating	12.0000	$ 1,185	$ 1,209	$ 1,233	$ 1,257	$ 1,283	$ 1,308	$ 1,334	$ 1,361	$ 1,388	$ 1,416	$ 1,444	$ 1,473
City Solid Waste	1.8000	$ 178	$ 181	$ 185	$ 189	$ 192	$ 196	$ 200	$ 204	$ 208	$ 212	$ 217	$ 221
Cen Cnty Transit	0.8905	$ 88	$ 90	$ 91	$ 93	$ 95	$ 97	$ 99	$ 101	$ 103	$ 105	$ 107	$ 109
County Operating	4.6049	$ 455	$ 464	$ 473	$ 483	$ 492	$ 502	$ 512	$ 522	$ 533	$ 543	$ 554	$ 565
County Transit	0.3091	$ 31	$ 31	$ 32	$ 32	$ 33	$ 34	$ 34	$ 35	$ 36	$ 36	$ 37	$ 38
KVCC	2.7645	$ 273	$ 278	$ 284	$ 290	$ 295	$ 301	$ 307	$ 314	$ 320	$ 326	$ 333	$ 339
Local Total	**36.50470**	**$ 3,604**	**$ 3,677**	**$ 3,750**	**$ 3,825**	**$ 3,902**	**$ 3,980**	**$ 4,059**	**$ 4,140**	**$ 4,223**	**$ 4,308**	**$ 4,394**	**$ 4,482**
Non-Capturable Millages	Millage Rate											
School Debt	8.2000	$ 810	$ 826	$ 842	$ 859	$ 876	$ 894	$ 912	$ 930	$ 949	$ 968	$ 987	$ 1,007
County Juvenile	0.1176	$ 12	$ 12	$ 12	$ 12	$ 13	$ 13	$ 13	$ 13	$ 14	$ 14	$ 14	$ 14
Total Non-Capturable Taxes	**8.3176**	**$ 810**	**$ 826**	**$ 842**	**$ 859**	**$ 876**	**$ 894**	**$ 912**	**$ 930**	**$ 949**	**$ 968**	**$ 987**	**$ 1,007**
	56.4980												
Total Tax Increment Revenue (TIR) Available for Capture		$ 4,757	$ 4,852	$ 4,950	$ 5,049	$ 5,149	$ 5,252	$ 5,358	$ 5,465	$ 5,574	$ 5,685	$ 5,799	$ 5,915

Footnotes:
Personal Property Tax Estimate

Tax Increment Financing Capture Estimates
Table 1D(iii)
Personal Property Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 125,226	$ 127,731	$ 130,285	$ 132,891	$ 135,549	$ 138,260	$ 141,025	$ 143,846	$ 146,722	$ 149,657	$ 152,650	$ 155,703	$ 158,817	$ 161,993	$ 165,233	$ 168,538	$ 171,909	$ 175,347	$ -
$ 125,226	**$ 127,731**	**$ 130,285**	**$ 132,891**	**$ 135,549**	**$ 138,260**	**$ 141,025**	**$ 143,846**	**$ 146,722**	**$ 149,657**	**$ 152,650**	**$ 155,703**	**$ 158,817**	**$ 161,993**	**$ 165,233**	**$ 168,538**	**$ 171,909**	**$ 175,347**	$ -
$ 751	$ 766	$ 782	$ 797	$ 813	$ 830	$ 846	$ 863	$ 880	$ 898	$ 916	$ 934	$ 953						$ 18,976
$ 711	$ 725	$ 739	$ 754	$ 769	$ 785	$ 800	$ 816	$ 833	$ 849	$ 866	$ 884	$ 901						$ 17,950
$ 1,462	**$ 1,491**	**$ 1,521**	**$ 1,552**	**$ 1,583**	**$ 1,614**	**$ 1,647**	**$ 1,679**	**$ 1,713**	**$ 1,747**	**$ 1,782**	**$ 1,818**	**$ 1,854**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 36,926**
$ 180	$ 183	$ 187	$ 191	$ 194	$ 198	$ 202	$ 206	$ 210	$ 215	$ 219	$ 223	$ 228	$ 232	$ 237	$ 242	$ 247	$ 252	$ 5,746
$ 81	$ 82	$ 84	$ 86	$ 87	$ 89	$ 91	$ 93	$ 95	$ 96	$ 98	$ 100	$ 102	$ 104	$ 106	$ 109	$ 111	$ 113	$ 2,580
$ 93	$ 95	$ 97	$ 99	$ 101	$ 103	$ 105	$ 107	$ 109	$ 111	$ 113	$ 116	$ 118	$ 120	$ 123	$ 125	$ 128	$ 130	$ 2,978
$ 43	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58	$ 60	$ 61	$ 1,387
$ 12	$ 13	$ 13	$ 13	$ 14	$ 14	$ 14	$ 14	$ 15	$ 15	$ 15	$ 16	$ 16	$ 16	$ 16	$ 17	$ 17	$ 17	
$ 124	$ 126	$ 129	$ 131	$ 134	$ 137	$ 139	$ 142	$ 145	$ 148	$ 151	$ 154	$ 157	$ 160	$ 163	$ 167	$ 170	$ 173	$ 3,958
$ 376	$ 384	$ 391	$ 399	$ 407	$ 415	$ 423	$ 432	$ 441	$ 449	$ 458	$ 468	$ 477	$ 486	$ 496	$ 506	$ 516	$ 526	$ 12,027
$ 187	$ 191	$ 195	$ 199	$ 203	$ 207	$ 211	$ 215	$ 220	$ 224	$ 228	$ 233	$ 238	$ 242	$ 247	$ 252	$ 257	$ 262	$ 5,996
$ 187	$ 190	$ 194	$ 198	$ 202	$ 206	$ 210	$ 214	$ 219	$ 223	$ 228	$ 232	$ 237	$ 242	$ 246	$ 251	$ 256	$ 261	$ 5,972
$ 487	$ 497	$ 507	$ 517	$ 527	$ 538	$ 548	$ 559	$ 571	$ 582	$ 594	$ 606	$ 618	$ 630	$ 643	$ 655	$ 669	$ 682	$ 15,579
$ 1,503	$ 1,533	$ 1,563	$ 1,595	$ 1,627	$ 1,659	$ 1,692	$ 1,726	$ 1,761	$ 1,796	$ 1,832	$ 1,868	$ 1,906	$ 1,944	$ 1,983	$ 2,022	$ 2,063	$ 2,104	$ 48,068
$ 225	$ 230	$ 235	$ 239	$ 244	$ 249	$ 254	$ 259	$ 264	$ 269	$ 275	$ 280	$ 286	$ 292	$ 297	$ 303	$ 309	$ 316	$ 7,210
$ 112	$ 114	$ 116	$ 118	$ 121	$ 123	$ 126	$ 128	$ 131	$ 133	$ 136	$ 139	$ 141	$ 144	$ 147	$ 150	$ 153	$ 156	$ 3,567
$ 577	$ 588	$ 600	$ 612	$ 624	$ 637	$ 649	$ 662	$ 676	$ 689	$ 703	$ 717	$ 731	$ 746	$ 761	$ 776	$ 792	$ 807	$ 18,446
$ 39	$ 39	$ 40	$ 41	$ 42	$ 43	$ 44	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50	$ 51	$ 52	$ 53	$ 54	$ 1,238
$ 346	$ 353	$ 360	$ 367	$ 375	$ 382	$ 390	$ 398	$ 406	$ 414	$ 422	$ 430	$ 439	$ 448	$ 457	$ 466	$ 475	$ 485	$ 11,074
$ 4,571	**$ 4,663**	**$ 4,756**	**$ 4,851**	**$ 4,948**	**$ 5,047**	**$ 5,148**	**$ 5,251**	**$ 5,356**	**$ 5,463**	**$ 5,572**	**$ 5,684**	**$ 5,798**	**$ 5,914**	**$ 6,032**	**$ 6,152**	**$ 6,275**	**$ 6,401**	$ 146,227
$ 1,027	$ 1,047	$ 1,068	$ 1,090	$ 1,112	$ 1,134	$ 1,156	$ 1,180	$ 1,203	$ 1,227	$ 1,252	$ 1,277	$ 1,302	$ 1,328	$ 1,355	$ 1,382	$ 1,410	$ 1,438	$ 32,847
$ 15	$ 15	$ 15	$ 16	$ 16	$ 16	$ 17	$ 17	$ 17	$ 18	$ 18	$ 18	$ 19	$ 19	$ 19	$ 20	$ 20	$ 21	$ 471
$ 1,027	**$ 1,047**	**$ 1,068**	**$ 1,090**	**$ 1,112**	**$ 1,134**	**$ 1,156**	**$ 1,180**	**$ 1,203**	**$ 1,227**	**$ 1,252**	**$ 1,277**	**$ 1,302**	**$ 1,328**	**$ 1,355**	**$ 1,382**	**$ 1,410**	**$ 1,438**	$ 32,847
$ 6,033	$ 6,154	$ 6,277	$ 6,403	$ 6,531	$ 6,661	$ 6,795	$ 6,931	$ 7,069	$ 7,211	$ 7,355	$ 7,502	$ 7,652	$ 5,914	$ 6,032	$ 6,152	$ 6,275	$ 6,401	$ 183,153

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(iv)
Summary Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

Estimated Taxable Value (TV) Increase Rate:		2%													
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	
Calendar Year		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	
*Base Taxable Value		$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	
Estimated New TV		$ 2,598,740	$ 2,650,715	$ 2,703,729	$ 2,757,804	$ 2,812,960	$ 2,869,219	$ 2,926,603	$ 2,985,135	$ 3,044,838	$ 3,105,735	$ 3,167,850	$ 3,231,207	$ 3,295,831	
Incremental Difference (New TV - Base TV)		**$ 2,575,614**	**$ 2,627,589**	**$ 2,680,603**	**$ 2,734,678**	**$ 2,789,834**	**$ 2,846,093**	**$ 2,903,477**	**$ 2,962,009**	**$ 3,021,712**	**$ 3,082,609**	**$ 3,144,724**	**$ 3,208,081**	**$ 3,272,705**	
	26.93														
School Capture	Millage Rate	NEZ Rate													
State Education Tax (SET)	6.0000	2.3720	$ 7,472	$ 7,624	$ 7,780	$ 7,938	$ 8,100	$ 8,264	$ 8,432	$ 8,604	$ 8,779	$ 8,957	$ 9,139	$ 9,324	$ 19,636
School Operating Tax	17.6757	6.9879	$ 20,828	$ 21,252	$ 21,686	$ 22,128	$ 22,578	$ 23,038	$ 23,507	$ 23,985	$ 24,473	$ 24,971	$ 25,478	$ 25,996	$ 56,345
School Total	**23.6757**	**9.3600**	**$ 28,300**	**$ 28,877**	**$ 29,465**	**$ 30,066**	**$ 30,678**	**$ 31,302**	**$ 31,939**	**$ 32,589**	**$ 33,252**	**$ 33,928**	**$ 34,617**	**$ 35,321**	**$ 75,981**
Local Capture	Millage Rate	NEZ Rate													
County Public Safety	1.4344	0.5671	$ 1,786	$ 1,823	$ 1,860	$ 1,898	$ 1,936	$ 1,976	$ 2,016	$ 2,057	$ 2,099	$ 2,141	$ 2,185	$ 2,229	$ 3,194
County 911	0.6442	0.2547	$ 802	$ 819	$ 835	$ 852	$ 870	$ 887	$ 905	$ 924	$ 943	$ 962	$ 981	$ 1,001	$ 1,434
County Housing	0.7434	0.2939	$ 926	$ 945	$ 964	$ 984	$ 1,004	$ 1,024	$ 1,045	$ 1,066	$ 1,088	$ 1,110	$ 1,132	$ 1,155	$ 1,655
County Seniors	0.3462	0.1369	$ 431	$ 440	$ 449	$ 458	$ 467	$ 477	$ 487	$ 496	$ 507	$ 517	$ 527	$ 538	$ 771
County Veterans	0.0997	0.0394	$ 124	$ 127	$ 129	$ 132	$ 135	$ 137	$ 140	$ 143	$ 146	$ 149	$ 152	$ 155	$ 222
KRESA CTE	0.9882	0.3907	$ 1,231	$ 1,256	$ 1,281	$ 1,307	$ 1,334	$ 1,361	$ 1,389	$ 1,417	$ 1,446	$ 1,475	$ 1,505	$ 1,536	$ 3,234
KRESA Operating	3.0026	1.1870	$ 3,739	$ 3,815	$ 3,893	$ 3,972	$ 4,053	$ 4,136	$ 4,220	$ 4,306	$ 4,393	$ 4,482	$ 4,573	$ 4,666	$ 9,827
KRESA Enhancement	1.4968	0.5917	$ 1,864	$ 1,902	$ 1,941	$ 1,980	$ 2,021	$ 2,062	$ 2,104	$ 2,146	$ 2,190	$ 2,234	$ 2,280	$ 2,326	$ 4,899
KRESA Special Ed	1.4909	0.5894	$ 1,857	$ 1,895	$ 1,933	$ 1,972	$ 2,013	$ 2,054	$ 2,095	$ 2,138	$ 2,181	$ 2,226	$ 2,271	$ 2,317	$ 4,879
Kal Public Library	3.8893	1.5376	$ 4,844	$ 4,942	$ 5,043	$ 5,146	$ 5,250	$ 5,357	$ 5,466	$ 5,577	$ 5,690	$ 5,806	$ 5,924	$ 6,044	$ 12,729
City Operating	12.0000	4.7441	$ 14,944	$ 15,249	$ 15,559	$ 15,876	$ 16,199	$ 16,529	$ 16,865	$ 17,208	$ 17,557	$ 17,914	$ 18,278	$ 18,649	$ 26,717
City Solid Waste	1.8000	0.7116	$ 2,242	$ 2,287	$ 2,334	$ 2,381	$ 2,430	$ 2,479	$ 2,530	$ 2,581	$ 2,634	$ 2,687	$ 2,742	$ 2,797	$ 4,008
Cen Cnty Transit	0.8905	0.3521	$ 1,109	$ 1,132	$ 1,155	$ 1,178	$ 1,202	$ 1,227	$ 1,252	$ 1,277	$ 1,303	$ 1,329	$ 1,356	$ 1,384	$ 2,914
County Operating	4.6049	1.8205	$ 5,735	$ 5,852	$ 5,971	$ 6,092	$ 6,216	$ 6,343	$ 6,472	$ 6,603	$ 6,737	$ 6,874	$ 7,014	$ 7,156	$ 10,252
County Transit	0.3091	0.1222	$ 385	$ 393	$ 401	$ 409	$ 417	$ 426	$ 434	$ 443	$ 452	$ 461	$ 471	$ 480	$ 1,012
KVCC	2.7645	1.0929	$ 3,443	$ 3,513	$ 3,584	$ 3,657	$ 3,732	$ 3,808	$ 3,885	$ 3,964	$ 4,045	$ 4,127	$ 4,211	$ 4,296	$ 9,047
Local Total	**36.50470**	**14.43177**	**$ 45,462**	**$ 46,388**	**$ 47,332**	**$ 48,296**	**$ 49,279**	**$ 50,281**	**$ 51,304**	**$ 52,347**	**$ 53,410**	**$ 54,495**	**$ 55,602**	**$ 56,731**	**$ 96,793**
Non-Capturable Millages	Millage Rate	NEZ Rate													
School Debt	8.2000	3.2418	$ 10,212	$ 10,420	$ 10,632	$ 10,849	$ 11,069	$ 11,295	$ 11,524	$ 11,759	$ 11,998	$ 12,241	$ 12,490	$ 12,743	$ 26,836
County Juvenile	0.1176	0.0465	$ 146	$ 149	$ 152	$ 156	$ 159	$ 162	$ 165	$ 169	$ 172	$ 176	$ 179	$ 183	$ 385
Total Non-Capturable Taxes	**8.3176**	**3.2883**	**$ 10,358**	**$ 10,569**	**$ 10,785**	**$ 11,004**	**$ 11,228**	**$ 11,457**	**$ 11,690**	**$ 11,927**	**$ 12,170**	**$ 12,417**	**$ 12,669**	**$ 12,926**	**$ 27,221**
	68.4980	**27.0800**													
Total Tax Increment Revenue (TIR) Available for Capture			$ 73,762	$ 75,265	$ 76,798	$ 78,361	$ 79,957	$ 81,584	$ 83,243	$ 84,936	$ 86,662	$ 88,423	$ 90,220	$ 92,052	$ 172,774

Footnotes:
Summary of Land Capture, Residential Capture, and Personal Property Tax Capture

NEZ Rate (2025) *27.08*
Reduction proportion *0.3953*
*** NEZ Phase in only applies to County and City Operating Millages*

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Capture Estimates
Table 1D(iv)
Summary Capture
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

NEZ Phase In																		
14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ 23,126	$ -
$ 3,361,747	$ 3,428,982	$ 3,497,562	$ 3,567,513	$ 3,638,863	$ 3,711,641	$ 3,785,873	$ 3,861,591	$ 3,938,823	$ 4,017,599	$ 4,097,951	$ 4,179,910	$ 4,263,508	$ 4,348,779	$ 4,435,754	$ 4,524,469	$ 4,614,959	$ -
$ 3,338,621	**$ 3,405,856**	**$ 3,474,436**	**$ 3,544,387**	**$ 3,615,737**	**$ 3,688,515**	**$ 3,762,747**	**$ 3,838,465**	**$ 3,915,697**	**$ 3,994,473**	**$ 4,074,825**	**$ 4,156,784**	**$ 4,240,382**	**$ 4,325,653**	**$ 4,412,628**	**$ 4,501,343**	**$ 4,591,833**	$ -
$ 20,032	$ 20,435	$ 20,847	$ 21,266	$ 21,694	$ 22,131	$ 22,576	$ 23,031	$ 23,494	$ 23,967	$ 24,449	$ 24,941	$ -	$ -	$ -	$ -	$ -	$ 388,913
$ 57,480	$ 58,637	$ 59,818	$ 61,023	$ 62,252	$ 63,505	$ 64,783	$ 66,087	$ 67,417	$ 68,773	$ 70,157	$ 71,568	$ -	$ -	$ -	$ -	$ -	$ 1,107,766
$ 77,511	**$ 79,073**	**$ 80,665**	**$ 82,289**	**$ 83,946**	**$ 85,636**	**$ 87,360**	**$ 89,118**	**$ 90,911**	**$ 92,740**	**$ 94,606**	**$ 96,509**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,496,679**
$ 3,768	$ 4,365	$ 4,984	$ 5,084	$ 5,186	$ 5,291	$ 5,397	$ 5,506	$ 5,617	$ 5,730	$ 5,845	$ 5,962	$ 6,082	$ 6,205	$ 6,329	$ 6,457	$ 6,587	$ 121,594
$ 1,692	$ 1,960	$ 2,238	$ 2,283	$ 2,329	$ 2,376	$ 2,424	$ 2,473	$ 2,522	$ 2,573	$ 2,625	$ 2,678	$ 2,732	$ 2,787	$ 2,843	$ 2,900	$ 2,958	$ 54,609
$ 1,953	$ 2,262	$ 2,583	$ 2,635	$ 2,688	$ 2,742	$ 2,797	$ 2,854	$ 2,911	$ 2,969	$ 3,029	$ 3,090	$ 3,152	$ 3,216	$ 3,280	$ 3,346	$ 3,414	$ 63,018
$ 910	$ 1,053	$ 1,203	$ 1,227	$ 1,252	$ 1,277	$ 1,303	$ 1,329	$ 1,356	$ 1,383	$ 1,411	$ 1,439	$ 1,468	$ 1,498	$ 1,528	$ 1,558	$ 1,590	$ 29,347
$ 262	$ 303	$ 346	$ 353	$ 360	$ 368	$ 375	$ 383	$ 390	$ 398	$ 406	$ 414	$ 423	$ 431	$ 440	$ 449	$ 458	$ 8,452
$ 3,299	$ 3,366	$ 3,433	$ 3,503	$ 3,573	$ 3,645	$ 3,718	$ 3,793	$ 3,869	$ 3,947	$ 4,027	$ 4,108	$ 4,190	$ 4,275	$ 4,361	$ 4,448	$ 4,538	$ 85,865
$ 10,025	$ 10,226	$ 10,432	$ 10,642	$ 10,857	$ 11,075	$ 11,298	$ 11,525	$ 11,757	$ 11,994	$ 12,235	$ 12,481	$ 12,732	$ 12,988	$ 13,249	$ 13,516	$ 13,787	$ 260,898
$ 4,997	$ 5,098	$ 5,201	$ 5,305	$ 5,412	$ 5,521	$ 5,632	$ 5,745	$ 5,861	$ 5,979	$ 6,099	$ 6,222	$ 6,347	$ 6,475	$ 6,605	$ 6,738	$ 6,873	$ 130,058
$ 4,978	$ 5,078	$ 5,180	$ 5,284	$ 5,391	$ 5,499	$ 5,610	$ 5,723	$ 5,838	$ 5,955	$ 6,075	$ 6,197	$ 6,322	$ 6,449	$ 6,579	$ 6,711	$ 6,846	$ 129,545
$ 12,985	$ 13,246	$ 13,513	$ 13,785	$ 14,063	$ 14,346	$ 14,634	$ 14,929	$ 15,229	$ 15,536	$ 15,848	$ 16,167	$ 16,492	$ 16,824	$ 17,162	$ 17,507	$ 17,859	$ 337,944
$ 31,526	$ 36,516	$ 41,693	$ 42,533	$ 43,389	$ 44,262	$ 45,153	$ 46,062	$ 46,988	$ 47,934	$ 48,898	$ 49,881	$ 50,885	$ 51,908	$ 52,952	$ 54,016	$ 55,102	$ 1,017,240
$ 4,729	$ 5,477	$ 6,254	$ 6,380	$ 6,508	$ 6,639	$ 6,773	$ 6,909	$ 7,048	$ 7,190	$ 7,335	$ 7,482	$ 7,633	$ 7,786	$ 7,943	$ 8,102	$ 8,265	$ 152,586
$ 2,973	$ 3,033	$ 3,094	$ 3,156	$ 3,220	$ 3,285	$ 3,351	$ 3,418	$ 3,487	$ 3,557	$ 3,629	$ 3,702	$ 3,776	$ 3,852	$ 3,929	$ 4,008	$ 4,089	$ 77,376
$ 12,098	$ 14,013	$ 15,999	$ 16,322	$ 16,650	$ 16,985	$ 17,327	$ 17,676	$ 18,031	$ 18,394	$ 18,764	$ 19,142	$ 19,527	$ 19,919	$ 20,320	$ 20,728	$ 21,145	$ 390,357
$ 1,032	$ 1,053	$ 1,074	$ 1,096	$ 1,118	$ 1,140	$ 1,163	$ 1,186	$ 1,210	$ 1,235	$ 1,260	$ 1,285	$ 1,311	$ 1,337	$ 1,364	$ 1,391	$ 1,419	$ 26,858
$ 9,230	$ 9,415	$ 9,605	$ 9,798	$ 9,996	$ 10,197	$ 10,402	$ 10,611	$ 10,825	$ 11,043	$ 11,265	$ 11,491	$ 11,723	$ 11,958	$ 12,199	$ 12,444	$ 12,694	$ 240,209
$ 106,456	**$ 116,466**	**$ 126,833**	**$ 129,387**	**$ 131,991**	**$ 134,648**	**$ 137,358**	**$ 140,122**	**$ 142,941**	**$ 145,817**	**$ 148,750**	**$ 151,742**	**$ 154,794**	**$ 157,907**	**$ 161,082**	**$ 164,320**	**$ 167,623**	**$ 3,125,957**
$ 27,377	$ 27,928	$ 28,490	$ 29,064	$ 29,649	$ 30,246	$ 30,855	$ 31,475	$ 32,109	$ 32,755	$ 33,414	$ 34,086	$ 34,771	$ 35,470	$ 36,184	$ 36,911	$ 37,653	$ 712,503
$ 393	$ 401	$ 409	$ 417	$ 425	$ 434	$ 442	$ 451	$ 460	$ 470	$ 479	$ 489	$ 499	$ 509	$ 519	$ 529	$ 540	$ 10,218
$ 27,769	**$ 28,329**	**$ 28,899**	**$ 29,481**	**$ 30,074**	**$ 30,680**	**$ 31,297**	**$ 31,927**	**$ 32,569**	**$ 33,224**	**$ 33,893**	**$ 34,574**	**$ 35,270**	**$ 35,979**	**$ 36,702**	**$ 37,440**	**$ 38,193**	**$ 722,722**
$ 183,967	$ 195,538	$ 207,498	$ 211,676	$ 215,937	$ 220,284	$ 224,718	$ 229,240	$ 233,852	$ 238,557	$ 243,356	$ 248,251	$ 154,794	$ 157,907	$ 161,082	$ 164,320	$ 167,623	**$ 4,622,636**

Tax Increment Financing Reimbursement Schedule
Table 1D(v)
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**32.4%**	**$ 1,496,679**	**$ -**	**$ 1,496,679**
Local	**67.6%**	**$ 3,125,957**	**$ -**	**$ 3,125,957**
TOTAL				
MSF	100.0%	$ 3,380,428	$ -	**$ 3,380,428**
EGLE	0.0%	$ -	$ -	**$ -**

Estimated Total Years of Plan:	**30**

Estimated Capture	**$ 2,398,936**
Administrative Fees	$ 312,596
State Brownfield Redevelopment Fund	$ 194,456
Local Brownfield Revolving Fund	$ 725,153

			1	2	3	4	5	6	7	8	9	10	11	12	13	14
			2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Total State Incremental Revenue			$ 28,300	$ 28,877	$ 29,465	$ 30,066	$ 30,678	$ 31,302	$ 31,939	$ 32,589	$ 33,252	$ 33,928	$ 34,617	$ 35,321	$ 75,981	$ 77,511
State Brownfield Redevelopment Fund (50% of SET)			$ 3,736	$ 3,812	$ 3,890	$ 3,969	$ 4,050	$ 4,132	$ 4,216	$ 4,302	$ 4,389	$ 4,479	$ 4,569	$ 4,662	$ 9,818	$ 10,016
City of Kalamazoo Implementation Costs	$	3,238	$ 809	$ 809	$ 809	$ 809	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State TIR Available for Reimbursement			**$ 23,754**	**$ 24,255**	**$ 24,766**	**$ 25,287**	**$ 26,628**	**$ 27,170**	**$ 27,723**	**$ 28,287**	**$ 28,863**	**$ 29,449**	**$ 30,048**	**$ 30,658**	**$ 66,163**	**$ 67,496**
Total Local Incremental Revenue			$ 45,462	$ 46,388	$ 47,332	$ 48,296	$ 49,279	$ 50,281	$ 51,304	$ 52,347	$ 53,410	$ 54,495	$ 55,602	$ 56,731	$ 96,793	$ 106,456
BRA Administrative Fee (10%)			$ 4,546	$ 4,639	$ 4,733	$ 4,830	$ 4,928	$ 5,028	$ 5,130	$ 5,235	$ 5,341	$ 5,450	$ 5,560	$ 5,673	$ 9,679	$ 10,646
City of Kalamazoo Implementation Costs	$	6,762	$ 1,691	$ 1,691	$ 1,691	$ 1,691										
Local TIR Available for Reimbursement			**$ 39,225**	**$ 40,058**	**$ 40,909**	**$ 41,776**	**$ 44,351**	**$ 45,253**	**$ 46,173**	**$ 47,112**	**$ 48,069**	**$ 49,046**	**$ 50,042**	**$ 51,058**	**$ 87,114**	**$ 95,810**
Total State & Local TIR Available			**$ 62,979**	**$ 64,314**	**$ 65,675**	**$ 67,063**	**$ 70,979**	**$ 72,423**	**$ 73,896**	**$ 75,399**	**$ 76,932**	**$ 78,495**	**$ 80,090**	**$ 81,717**	**$ 153,276**	**$ 163,306**
DEVELOPER	Beginning Balance															
DEVELOPER Reimbursement Balance	***$ 3,380,428***		***$ 3,317,449***	***$ 3,253,135***	***$ 3,187,460***	***$ 3,120,398***	***$ 3,049,419***	***$ 2,976,995***	***$ 2,903,099***	***$ 2,827,700***	***$ 2,750,768***	***$ 2,672,273***	***$ 2,592,183***	***$ 2,510,466***	***$ 2,357,190***	***$ 2,193,884***
MSF Non-Environmental Costs	*$ 3,380,428*		*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
State Tax Reimbursement			$ 23,754	$ 24,255	$ 24,766	$ 25,287	$ 26,628	$ 27,170	$ 27,723	$ 28,287	$ 28,863	$ 29,449	$ 30,048	$ 30,658	$ 66,163	$ 67,496
Local Tax Reimbursement			$ 39,225	$ 40,058	$ 40,909	$ 41,776	$ 44,351	$ 45,253	$ 46,173	$ 47,112	$ 48,069	$ 49,046	$ 50,042	$ 51,058	$ 87,114	$ 95,810
Total MSF Reimbursement Balance			*$ 3,317,449*	*$ 3,253,135*	*$ 3,187,460*	*$ 3,120,398*	*$ 3,049,419*	*$ 2,976,995*	*$ 2,903,099*	*$ 2,827,700*	*$ 2,750,768*	*$ 2,672,273*	*$ 2,592,183*	*$ 2,510,466*	*$ 2,357,190*	*$ 2,193,884*
Total Annual Developer Reimbursement			*$ 62,979*	*$ 64,314*	*$ 65,675*	*$ 67,063*	*$ 70,979*	*$ 72,423*	*$ 73,896*	*$ 75,399*	*$ 76,932*	*$ 78,495*	*$ 80,090*	*$ 81,717*	*$ 153,276*	*$ 163,306*

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *																
State Tax Capture																
Local Tax Capture			*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Total LBRF Capture			***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:

MICHIGAN GROWTH ADVISORS

Tax Increment Financing Reimbursement Schedule
Table 1D(v)
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	TOTAL
$ 79,073	$ 80,665	$ 82,289	$ 83,946	$ 85,636	$ 87,360	$ 89,118	$ 90,911	$ 92,740	$ 94,606	$ 96,509						$ 1,496,679
$ 10,218	$ 10,423	$ 10,633	$ 10,847	$ 11,066	$ 11,288	$ 11,515	$ 11,747	$ 11,983	$ 12,224	$ 12,470						$ 194,456
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -						$ 3,238
$ 68,855	**$ 70,242**	**$ 71,656**	**$ 73,099**	**$ 74,570**	**$ 76,071**	**$ 77,602**	**$ 79,164**	**$ 80,757**	**$ 82,381**	**$ 84,039**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,298,985**
$ 116,466	$ 126,833	$ 129,387	$ 131,991	$ 134,648	$ 137,358	$ 140,122	$ 142,941	$ 145,817	$ 148,750	$ 151,742	$ 154,794	$ 157,907	$ 161,082	$ 164,320	$ 167,623	$ 3,125,957
$ 11,647	$ 12,683	$ 12,939	$ 13,199	$ 13,465	$ 13,736	$ 14,012	$ 14,294	$ 14,582	$ 14,875	$ 15,174	$ 15,479	$ 15,791	$ 16,108	$ 16,432	$ 16,762	$ 312,596
																$ 6,762
$ 104,819	**$ 114,150**	**$ 116,448**	**$ 118,792**	**$ 121,183**	**$ 123,622**	**$ 126,110**	**$ 128,647**	**$ 131,235**	**$ 133,875**	**$ 136,568**	**$ 139,314**	**$ 142,116**	**$ 144,974**	**$ 147,888**	**$ 150,861**	**$ 2,806,599**
$ 173,674	**$ 184,392**	**$ 188,104**	**$ 191,891**	**$ 195,754**	**$ 199,693**	**$ 203,712**	**$ 207,811**	**$ 211,992**	**$ 216,257**	**$ 220,607**	**$ 139,314**	**$ 142,116**	**$ 144,974**	**$ 147,888**	**$ 150,861**	**$ 4,105,584**
$ 2,020,210	***$ 1,835,819***	***$ 1,647,714***	***$ 1,455,823***	***$ 1,260,070***	***$ 1,060,376***	***$ 856,664***	***$ 648,853***	***$ 436,861***	***$ 220,604***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	
$ -																
$ 68,855	$ 70,242	$ 71,656	$ 73,099	$ 74,570	$ 76,071	$ 77,602	$ 79,164	$ 80,757	$ 82,381	$ 84,039						$ 1,298,983
$ 104,819	$ 114,150	$ 116,448	$ 118,792	$ 121,183	$ 123,622	$ 126,110	$ 128,647	$ 131,235	$ 133,875	$ 136,568						$ 2,081,445
$ 2,020,210	*$ 1,835,819*	*$ 1,647,714*	*$ 1,455,823*	*$ 1,260,070*	*$ 1,060,376*	*$ 856,664*	*$ 648,853*	*$ 436,861*	*$ 220,604*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 3,380,428**
$ 173,674	*$ 184,392*	*$ 188,104*	*$ 191,891*	*$ 195,754*	*$ 199,693*	*$ 203,712*	*$ 207,811*	*$ 211,992*	*$ 216,257*	*$ 220,607*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 3,380,428**
																$ -
$ -	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ 139,314*	*$ 142,116*	*$ 144,974*	*$ 147,888*	*$ 150,861*	***$ 725,153***
$ -	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ 139,314***	***$ 142,116***	***$ 144,974***	***$ 147,888***	***$ 150,861***	***$ 725,153***

Table 2

Construction Period Sales and Use Tax Exemption Schedule

Construction Period Sales and Use Tax Exemption Schedule

Table 2

PlazaCorp Kalamazoo TBP

All Projects

Kalamazoo, Michigan

September 2025

		Plan Year	1	2	3	4	TOTAL
		Calendar Year	2026	2027	2028	2029	
Construction Costs Attributable to Materials		**Construction Days**	**Capture Rate**				
Speareflex	$ 2,980,172	365	6.00%	$ -	$ 169,870	$ -	$ -	**$ 169,870**
The MAC	$ 15,489,383	455	6.00%	$ -	$ -	$ 174,639	$ 708,256	**$ 882,895**
619 Porter	$ 8,147,428	540	6.00%	$ 313,902	$ 150,501	$ -	$ -	**$ 464,403**
Total	**$ 26,616,983**	**1360**	**6.00%**	**$ 313,902**	**$ 320,371**	**$ 174,639**	**$ 708,256**	**$ 1,517,168**

Table 3

Construction Period Tax Capture Revenue and Withholding Schedule

Construction Period Withholding Tax Exemption Schedule

Table 3

PlazaCorp Kalamazoo TBP

All Projects

Kalamazoo, Michigan

September 2025

			Plan Year	1	2	3	4	TOTAL
			Calendar Year	2026	2027	2028	2029	
Construction Costs Attributable to Labor Wages		**Construction Days**	**Capture Rate**					
Speareflex	$ 6,953,735	365	4.25%	$ -	$ 265,980	$ -	$ -	**$ 265,980**
Tha MAC	$ 25,525,228	455	4.25%	$ -	$ -	$ 203,851	$ 826,730	**$ 1,030,581**
619 Porter	$ 8,933,134	540	4.25%	$ 243,790	$ 116,886	$ -	$ -	**$ 360,675**
Total	**$ 41,412,097**	**1360**	**4.25%**	**$ 243,790**	**$ 382,866**	**$ 203,851**	**$ 826,730**	**$ 1,657,237**

Table 4

Withholding Tax Capture Revenue Schedule

Withholding Tax Capture Revenue Schedule
Table 4A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

		Plan Year	1	2	3	4	5	6	7	8	9	10
		Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Commercial	Speareflex		$ -	$ 750	$ 776	$ 803	$ 831	$ 860	$ 890	$ 921	$ 954	$ 987
Withholding Tax	The MAC		$ -	$ -	$ -	$ 58,345	$ 60,387	$ 62,501	$ 64,688	$ 66,952	$ 69,296	$ 71,721
Capture	619 Porter		$ -	$ 8,933	$ 17,196	$ 17,798	$ 18,421	$ 19,066	$ 19,733	$ 20,423	$ 21,138	$ 21,878
	Total		**$ -**	**$ 9,682**	**$ 17,972**	**$ 76,946**	**$ 79,639**	**$ 82,426**	**$ 85,311**	**$ 88,297**	**$ 91,388**	**$ 94,586**

Withholding Tax Capture Revenue Schedule
Table 4A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

11	12	13	14	15	16	17	18	19	20	21	22	23	TOTAL
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
$ 1,022	$ 1,057	$ 1,094	$ 1,133	$ 1,172	$ 1,213	$ 1,256	$ 1,300	$ 1,345	$ 1,392	$ 1,441	$ -	$ -	**$ 21,196**
$ 74,231	$ 76,829	$ 79,519	$ 82,302	$ 85,182	$ 88,164	$ 91,249	$ 94,443	$ 97,749	$ 101,170	$ 104,711	$ 108,376	$ 112,169	**$ 1,649,984**
$ 22,644	$ 23,436	$ 24,257	$ 25,106	$ 25,984	$ 26,894	$ 27,835	$ 28,809	$ 29,818	$ 30,861	$ -	$ -	$ -	**$ 430,230**
$ 97,897	**$ 101,323**	**$ 104,869**	**$ 108,540**	**$ 112,339**	**$ 116,271**	**$ 120,340**	**$ 124,552**	**$ 128,911**	**$ 133,423**	**$ 106,152**	**$ 108,376**	**$ 112,169**	$ 2,101,410

Withholding Tax Capture Revenue Schedule
Table 4B
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

"The MAC" - Hotel Building								
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial (Hotel)	**Hotel Assumptions:**	
No. of Units -	0		Year 1 Absorption Vacancy	N/A	47.5%	Hotel Keys:	127
Residential SF -	0		Year 2 Absorption Vacancy	N/A	40.0%	Hotel SF	73,251
Avg. Monthly Rent PSF -	$0.00		Ongoing Vacancy	N/A	30.0%		
Total Annual Income -	$ -	All Residents					
Salary Increase	3.50%	/year					
State Income Tax -	4.25%	Yr 1-20					
Sales/Use Tax -	6.00%						

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028								
2029								
2030				$ 58,345				
2031				$ 60,387				
2032				$ 62,501				
2033				$ 64,688				
2034				$ 66,952				
2035				$ 69,296				
2036				$ 71,721				
2037				$ 74,231				
2038				$ 76,829				
2039				$ 79,519				
2040				$ 82,302				
2041				$ 85,182				
2042				$ 88,164				
2043				$ 91,249				
2044				$ 94,443				
2045				$ 97,749				
2046				$ 101,170				
2047				$ 104,711				
2048				$ 108,376				
2049				$ 112,169				
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total				**$ 1,649,984**				

MICHIGAN GROWTH ADVISORS

Withholding Tax Capture Revenue Schedule
Table 4C
PlazaCorp Kalamazoo TBP
"Spearflex"
Kalamazoo, Michigan
September 2025

"Spearflex" - Residential Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	57		Year 1 Absorption Vacancy	30.00%	
Residential SF -	35,675		Year 2 Absorption Vacancy	20.00%	
Avg. Monthly Rent PSF -	$2.53		Ongoing Vacancy	5.00%	
Total Annual Income -	$ 6,149,268	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028				$ 750				
2029				$ 776				
2030				$ 803				
2031				$ 831				
2032				$ 860				
2033				$ 890				
2034				$ 921				
2035				$ 954				
2036				$ 987				
2037				$ 1,022				
2038				$ 1,057				
2039				$ 1,094				
2040				$ 1,133				
2041				$ 1,172				
2042				$ 1,213				
2043				$ 1,256				
2044				$ 1,300				
2045				$ 1,345				
2046				$ 1,392				
2047				$ 1,441				
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total				**$ 21,196**				

MICHIGAN GROWTH ADVISORS

Withholding Tax Capture Revenue Schedule
Table 4D
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

"619 Porter" - Mixed-Use Building						
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial	
No. of Units -	58		Year 1 Absorption Vacancy	5.00%	100.00%	
Residential SF -	45,661		Year 2 Absorption Vacancy	5.00%	50.00%	
Avg. Monthly Rent PSF -	$1.67		Ongoing Vacancy	5.00%	7.00%	
Total Annual Income -	$ 6,232,542	All Residents				
Salary Increase	3.50%	/year				
State Income Tax -	4.25%	Yr 1-20				
Sales/Use Tax -	6.00%					

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027				$ -				
2028				$ 8,933				
2029				$ 17,196				
2030				$ 17,798				
2031				$ 18,421				
2032				$ 19,066				
2033				$ 19,733				
2034				$ 20,423				
2035				$ 21,138				
2036				$ 21,878				
2037				$ 22,644				
2038				$ 23,436				
2039				$ 24,257				
2040				$ 25,106				
2041				$ 25,984				
2042				$ 26,894				
2043				$ 27,835				
2044				$ 28,809				
2045				$ 29,818				
2046				$ 30,861				
2047								
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2056								
2057								
2058								
Total				**$ 430,230**				

Table 5

Income Tax Capture Revenue Schedule

Income Tax Capture Revenue Schedule
Table 5A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

		Plan Year	1	2	3	4	5	6	7	8	9	10
		Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Residential Income Tax Capture	Speareflex		$ -	$ 182,941	$ 216,393	$ 265,960	$ 275,269	$ 284,903	$ 294,875	$ 305,195	$ 315,877	$ 326,933
	The MAC		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	619 Porter		$ 251,639	$ 260,446	$ 269,562	$ 278,997	$ 288,761	$ 298,868	$ 309,328	$ 320,155	$ 331,360	$ 342,958
	Total		**$ 251,639**	**$ 443,387**	**$ 485,955**	**$ 544,957**	**$ 564,030**	**$ 583,771**	**$ 604,203**	**$ 625,350**	**$ 647,238**	**$ 669,891**

Income Tax Capture Revenue Schedule
Table 5A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

11	12	13	14	15	16	17	18	19	20	21	22	23	TOTAL
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
$ 338,376	$ 350,219	$ 362,476	$ 375,163	$ 388,294	$ 401,884	$ 415,950	$ 430,508	$ 445,576	$ 461,171	$ 477,312	$ -	$ -	**$ 6,915,276**
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
$ 354,961	$ 367,385	$ 380,244	$ 393,552	$ 407,326	$ 421,583	$ 436,338	$ 451,610	$ 467,417	$ 483,776	$ -	$ -	$ -	**$ 7,116,268**
$ 693,337	**$ 717,604**	**$ 742,720**	**$ 768,715**	**$ 795,620**	**$ 823,467**	**$ 852,288**	**$ 882,118**	**$ 912,993**	**$ 944,947**	**$ 477,312**	**$ -**	**$ -**	**$ 14,031,544**

MICHIGAN GROWTH ADVISORS

Income Tax Capture Revenue Schedule
Table 5B
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

"The MAC" - Hotel Building

Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial (Hotel)	**Hotel Assumptions:**	
No. of Units -	0		Year 1 Absorption	N/A	47.5%	Hotel Keys:	127
			Vacancy				
Residential SF -	0		Year 2 Absorption	N/A	40.0%	Hotel SF	73,251
			Vacancy				
Avg. Monthly Rent PSF -	$0.00		Ongoing Vacancy	N/A	30.0%		
Total Annual Income -	$ -	All Residents					
Salary Increase	3.50%	/year					
State Income Tax -	4.25%	Yr 1-20					
Sales/Use Tax -	6.00%						

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028								
2029								
2030			$ -					
2031			$ -					
2032			$ -					
2033			$ -					
2034			$ -					
2035			$ -					
2036			$ -					
2037			$ -					
2038			$ -					
2039			$ -					
2040			$ -					
2041			$ -					
2042			$ -					
2043			$ -					
2044			$ -					
2045			$ -					
2046			$ -					
2047			$ -					
2048			$ -					
2049			$ -					
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total			**$ -**					

MICHIGAN GROWTH ADVISORS

Income Tax Capture Revenue Schedule
Table 5C
PlazaCorp Kalamazoo TBP
"Spearflex"
Kalamazoo, Michigan
September 2025

"Spearflex" - Residential Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	57		Year 1 Absorption Vacancy	30.00%	
Residential SF -	35,675		Year 2 Absorption Vacancy	20.00%	
Avg. Monthly Rent PSF -	$2.53		Ongoing Vacancy	5.00%	
Total Annual Income -	$ 6,149,268	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028			$ 182,941					
2029			$ 216,393					
2030			$ 265,960					
2031			$ 275,269					
2032			$ 284,903					
2033			$ 294,875					
2034			$ 305,195					
2035			$ 315,877					
2036			$ 326,933					
2037			$ 338,376					
2038			$ 350,219					
2039			$ 362,476					
2040			$ 375,163					
2041			$ 388,294					
2042			$ 401,884					
2043			$ 415,950					
2044			$ 430,508					
2045			$ 445,576					
2046			$ 461,171					
2047			$ 477,312					
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total			**$ 6,915,276**					

MICHIGAN GROWTH ADVISORS

Income Tax Capture Revenue Schedule
Table 5D
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

"619 Porter" - Mixed-Use Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	58		Year 1 Absorption Vacancy	5.00%	100.00%
Residential SF -	45,661		Year 2 Absorption Vacancy	5.00%	50.00%
Avg. Monthly Rent PSF -	$1.67		Ongoing Vacancy	5.00%	7.00%
Total Annual Income -	$ 6,232,542	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027			$ 251,639					
2028			$ 260,446					
2029			$ 269,562					
2030			$ 278,997					
2031			$ 288,761					
2032			$ 298,868					
2033			$ 309,328					
2034			$ 320,155					
2035			$ 331,360					
2036			$ 342,958					
2037			$ 354,961					
2038			$ 367,385					
2039			$ 380,244					
2040			$ 393,552					
2041			$ 407,326					
2042			$ 421,583					
2043			$ 436,338					
2044			$ 451,610					
2045			$ 467,417					
2046			$ 483,776					
2047								
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2056								
2057								
2058								
Total			**$ 7,116,268**					

Table 6

Sales and Use Tax Capture Revenue Schedule

Sales and Use Tax Capture Revenue Schedule
Table 6A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

	Plan Year	1	2	3	4	5	6	7	8	9	10
	Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Sales Tax Capture	Spearflex	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	The MAC	$ -	$ -	$ -	$ 602,271	$ 673,839	$ 767,526	$ 785,408	$ 801,117	$ 817,139	$ 833,482
	619 Porter	$ -	$ 37,768	$ 71,654	$ 73,087	$ 74,548	$ 76,039	$ 77,560	$ 79,111	$ 80,694	$ 82,307
	Total	**$ -**	**$ 37,768**	**$ 71,654**	**$ 675,358**	**$ 748,387**	**$ 843,565**	**$ 862,969**	**$ 880,228**	**$ 897,832**	**$ 915,789**

Sales and Use Tax Capture Revenue Schedule
Table 6A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

11	12	13	14	15	16	17	18	19	20	21	22	23	TOTAL
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
$ 850,151	$ 867,154	$ 884,497	$ 902,187	$ 920,231	$ 938,636	$ 957,409	$ 976,557	$ 996,088	$ 1,016,010	$ 1,036,330	$ 1,057,056	$ 1,078,197	**$ 17,761,285**
$ 83,954	$ 85,633	$ 87,345	$ 89,092	$ 90,874	$ 92,692	$ 94,545	$ 96,436	$ 98,365	$ 100,332	$ -	$ -	$ -	**$ 1,572,036**
$ 934,105	**$ 952,787**	**$ 971,843**	**$ 991,280**	**$ 1,011,105**	**$ 1,031,327**	**$ 1,051,954**	**$ 1,072,993**	**$ 1,094,453**	**$ 1,116,342**	**$ 1,036,330**	**$ 1,057,056**	**$ 1,078,197**	**$ 19,333,321**

Sales and Use Tax Capture Revenue Schedule
Table 6C
PlazaCorp Kalamazoo TBP
"Spearflex"
Kalamazoo, Michigan
September 2025

"Spearflex" - Residential Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	57		Year 1 Absorption Vacancy	30.00%	
Residential SF -	35,675		Year 2 Absorption Vacancy	20.00%	
Avg. Monthly Rent PSF -	$2.53		Ongoing Vacancy	5.00%	
Total Annual Income -	$ 6,149,268	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028							$ -	
2029							$ -	
2030							$ -	
2031							$ -	
2032							$ -	
2033							$ -	
2034							$ -	
2035							$ -	
2036							$ -	
2037							$ -	
2038							$ -	
2039							$ -	
2040							$ -	
2041							$ -	
2042							$ -	
2043							$ -	
2044							$ -	
2045							$ -	
2046							$ -	
2047							$ -	
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total							**$ -**	

Sales and Use Tax Capture Revenue Schedule
Table 6B
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

"The MAC" - Hotel Building								
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial (Hotel)	**Hotel Assumptions:**	
No. of Units -	0		Year 1 Absorption	N/A	47.5%	Hotel Keys:	127
			Vacancy				
Residential SF -	0		Year 2 Absorption	N/A	40.0%	Hotel SF	73,251
			Vacancy				
Avg. Monthly Rent PSF -	$0.00		Ongoing Vacancy	N/A	30.0%		
Total Annual Income -	$ -	All Residents					
Salary Increase	3.50%	/year					
State Income Tax -	4.25%	Yr 1-20					
Sales/Use Tax -	6.00%						

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027								
2028								
2029								
2030							$ 602,271	
2031							$ 673,839	
2032							$ 767,526	
2033							$ 785,408	
2034							$ 801,117	
2035							$ 817,139	
2036							$ 833,482	
2037							$ 850,151	
2038							$ 867,154	
2039							$ 884,497	
2040							$ 902,187	
2041							$ 920,231	
2042							$ 938,636	
2043							$ 957,409	
2044							$ 976,557	
2045							$ 996,088	
2046							$ 1,016,010	
2047							$ 1,036,330	
2048							$ 1,057,056	
2049							$ 1,078,197	
2050								
2051								
2052								
2053								
2054								
2055								
2055								
2056								
2057								
Total							**$ 17,761,285**	

MICHIGAN GROWTH ADVISORS

Sales and Use Tax Capture Revenue Schedule
Table 6D
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

"619 Porter" - Mixed-Use Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	58		Year 1 Absorption Vacancy	5.00%	100.00%
Residential SF -	45,661		Year 2 Absorption Vacancy	5.00%	50.00%
Avg. Monthly Rent PSF -	$1.67		Ongoing Vacancy	5.00%	7.00%
Total Annual Income -	$ 6,232,542	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026								
2027							$ -	
2028							$ 37,768	
2029							$ 71,654	
2030							$ 73,087	
2031							$ 74,548	
2032							$ 76,039	
2033							$ 77,560	
2034							$ 79,111	
2035							$ 80,694	
2036							$ 82,307	
2037							$ 83,954	
2038							$ 85,633	
2039							$ 87,345	
2040							$ 89,092	
2041							$ 90,874	
2042							$ 92,692	
2043							$ 94,545	
2044							$ 96,436	
2045							$ 98,365	
2046							$ 100,332	
2047								
2048								
2049								
2050								
2051								
2052								
2053								
2054								
2055								
2056								
2057								
2058								
Total							**$ 1,572,036**	

Table 7

Safe Harbor Projections and Calculations

MICHIGAN GROWTH ADVISORS

Safe Harbor Calculation Table
Table 7
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

	Total Portfolio - Transformational Brownfield Plan Capture Estimates with Safe Harbor Calculation							
Year	Construction Period Sales/Use Tax Exemption	Construction Period PIT Capture	Residential Income Tax Capture	Commercial Withholding Capture	Incr. Property Tax Capture SCHOOL	Incr. Property Tax Capture LOCAL	Sales Tax Capture	Total TBP Benefit
2026	$313,902	$243,790	$0	$0	$0	$0	$0	$557,692
2027	$320,371	$382,866	$226,475	$0	$23,754	$39,225	$0	$992,691
2028	$174,639	$203,851	$399,048	$8,714	$91,943	$117,674	$37,768	$1,033,637
2029	$708,256	$826,730	$437,359	$16,175	$93,825	$118,829	$71,654	$2,272,827
2030	$0	$0	$490,461	$69,251	$109,562	$175,640	$675,358	$1,520,273
2031	$0	$0	$507,627	$71,675	$112,795	$179,973	$748,387	$1,620,457
2032	$0	$0	$525,394	$74,184	$116,126	$184,309	$843,565	$1,743,578
2033	$0	$0	$543,783	$76,780	$118,647	$187,059	$862,969	$1,789,238
2034	$0	$0	$562,815	$79,468	$121,898	$191,684	$880,228	$1,836,093
2035	$0	$0	$582,514	$82,249	$124,522	$194,544	$897,832	$1,881,661
2036	$0	$0	$602,902	$85,128	$127,196	$250,085	$915,789	$1,981,100
2037	$0	$0	$624,003	$88,107	$129,925	$255,395	$934,105	$2,031,535
2038	$0	$0	$645,844	$91,191	$219,866	$406,759	$952,787	$2,316,446
2039	$0	$0	$668,448	$94,383	$259,532	$450,559	$971,843	$2,444,764
2040	$0	$0	$691,844	$97,686	$265,109	$467,155	$991,280	$2,513,073
2041	$0	$0	$716,058	$101,105	$270,795	$484,220	$1,011,105	$2,583,283
2042	$0	$0	$741,120	$104,644	$276,598	$501,770	$1,031,327	$2,655,459
2043	$0	$0	$767,060	$108,306	$282,516	$512,450	$1,051,954	$2,722,286
2044	$0	$0	$793,907	$112,097	$288,552	$523,344	$1,072,993	$2,790,892
2045	$0	$0	$821,693	$116,020	$294,708	$534,456	$1,094,453	$2,861,330
2046	$0	$0	$850,453	$120,081	$300,988	$545,791	$1,116,342	$2,933,654
2047	$0	$0	$429,581	$95,536	$307,394	$557,353	$1,036,330	$2,426,194
2048	$0	$0	$0	$97,538	$313,928	$569,144	$1,057,056	$2,037,666
2049	$0	$0	$0	$100,952	$320,592	$581,172	$1,078,197	$2,080,913
2050	$0	$0	$0	$0	$327,389	$593,441	$0	$920,830
2051	$0	$0	$0	$0	$334,324	$605,955	$0	$940,279
2052	$0	$0	$0	$0	$255,667	$479,405	$0	$735,072
2053	$0	$0	$0	$0	$148,696	$301,307	$0	$450,003
2054	$0	$0	$0	$0	$152,046	$307,963	$0	$460,009
2055	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL	**$1,517,168**	**$1,657,237**	**$12,628,390**	**$1,891,269**	**$5,788,893**	**$10,316,661**	**$19,333,321**	**$53,132,938**

Table 8

Total TBP Capture Tables

Transformational Brownfield Plan Capture
Table 8A
PlazaCorp Kalamazoo TBP
All Projects
Kalamazoo, Michigan
September 2025

	Total Portfolio - Transformational Brownfield Plan Capture Estimates							
Year	Construction Period Sales/Use Tax Exemption	Construction Period PIT Capture	Residential Income Tax Capture	Commercial Withholding Capture	Incr. Property Tax Capture SCHOOL	Incr. Property Tax Capture LOCAL	Sales Tax Capture	Total TBP Benefit
2026	$313,902	$243,790	$0	$0	$0	$0	$0	$557,692
2027	$320,371	$382,866	$251,639	$0	$23,754	$39,225	$0	$1,017,855
2028	$174,639	$203,851	$443,387	$9,682	$91,943	$117,674	$37,768	$1,078,944
2029	$708,256	$826,730	$485,955	$17,972	$93,825	$118,829	$71,654	$2,323,220
2030	$0	$0	$544,957	$76,946	$109,562	$175,640	$675,358	$1,582,463
2031	$0	$0	$564,030	$79,639	$112,795	$179,973	$748,387	$1,684,824
2032	$0	$0	$583,771	$82,426	$116,126	$184,309	$843,565	$1,810,198
2033	$0	$0	$604,203	$85,311	$118,647	$187,059	$862,969	$1,858,189
2034	$0	$0	$625,350	$88,297	$121,898	$191,684	$880,228	$1,907,458
2035	$0	$0	$647,238	$91,388	$124,522	$194,544	$897,832	$1,955,524
2036	$0	$0	$669,891	$94,586	$127,196	$250,085	$915,789	$2,057,547
2037	$0	$0	$693,337	$97,897	$129,925	$255,395	$934,105	$2,110,659
2038	$0	$0	$717,604	$101,323	$219,866	$406,759	$952,787	$2,398,339
2039	$0	$0	$742,720	$104,869	$259,532	$450,559	$971,843	$2,529,523
2040	$0	$0	$768,715	$108,540	$265,109	$467,155	$991,280	$2,600,799
2041	$0	$0	$795,620	$112,339	$270,795	$484,220	$1,011,105	$2,674,079
2042	$0	$0	$823,467	$116,271	$276,598	$501,770	$1,031,327	$2,749,433
2043	$0	$0	$852,288	$120,340	$282,516	$512,450	$1,051,954	$2,819,548
2044	$0	$0	$882,118	$124,552	$288,552	$523,344	$1,072,993	$2,891,559
2045	$0	$0	$912,993	$128,911	$294,708	$534,456	$1,094,453	$2,965,521
2046	$0	$0	$944,947	$133,423	$300,988	$545,791	$1,116,342	$3,041,491
2047	$0	$0	$477,312	$106,152	$307,394	$557,353	$1,036,330	$2,484,541
2048	$0	$0	$0	$108,376	$313,928	$569,144	$1,057,056	$2,048,504
2049	$0	$0	$0	$112,169	$320,592	$581,172	$1,078,197	$2,092,130
2050	$0	$0	$0	$0	$327,389	$593,441	$0	$920,830
2051	$0	$0	$0	$0	$334,324	$605,955	$0	$940,279
2052	$0	$0	$0	$0	$255,667	$479,405	$0	$735,072
2053	$0	$0	$0	$0	$148,696	$301,307	$0	$450,003
2054	$0	$0	$0	$0	$152,046	$307,963	$0	$460,009
2055	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL	**$1,517,168**	**$1,657,237**	**$14,031,544**	**$2,101,410**	**$5,788,893**	**$10,316,661**	**$19,333,321**	**$54,746,234**

Transformational Brownfield Plan Capture
Table 8B
PlazaCorp Kalamazoo TBP
"The MAC"
Kalamazoo, Michigan
September 2025

"The MAC" - Hotel Building

Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial (Hotel)	**Hotel Assumptions:**	
No. of Units -	0		Year 1 Absorption Vacancy	N/A	47.5%	Hotel Keys:	127
Residential SF -	0		Year 2 Absorption Vacancy	N/A	40.0%	Hotel SF	73,251
Avg. Monthly Rent PSF -	$0.00		Ongoing Vacancy	N/A	30.0%		
Total Annual Income -	$ -	All Residents					
Salary Increase	3.50%	/year					
State Income Tax -	4.25%	Yr 1-20					
Sales/Use Tax -	6.00%						

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026	$ -	$ -						$ -
2027	$ -	$ -						$ -
2028	$ 174,639	$ 203,851						**$ 378,490**
2029	$ 708,256	$ 826,730						**$ 1,534,986**
2030			$ -	$ 58,345	$ 13,818	$ 55,634	$ 602,271	**$ 730,069**
2031			$ -	$ 60,387	$ 14,283	$ 57,076	$ 673,839	**$ 805,585**
2032			$ -	$ 62,501	$ 14,757	$ 58,547	$ 767,526	**$ 903,331**
2033			$ -	$ 64,688	$ 15,241	$ 60,048	$ 785,408	**$ 925,386**
2034			$ -	$ 66,952	$ 16,415	$ 63,398	$ 801,117	**$ 947,882**
2035			$ -	$ 69,296	$ 16,919	$ 64,959	$ 817,139	**$ 968,313**
2036			$ -	$ 71,721	$ 17,432	$ 66,551	$ 833,482	**$ 989,186**
2037			$ -	$ 74,231	$ 17,956	$ 68,175	$ 850,151	**$ 1,010,514**
2038			$ -	$ 76,829	$ 105,648	$ 215,779	$ 867,154	**$ 1,265,411**
2039			$ -	$ 79,519	$ 108,138	$ 220,725	$ 884,497	**$ 1,292,879**
2040			$ -	$ 82,302	$ 110,677	$ 225,770	$ 902,187	**$ 1,320,936**
2041			$ -	$ 85,182	$ 113,266	$ 230,915	$ 920,231	**$ 1,349,594**
2042			$ -	$ 88,164	$ 115,908	$ 236,164	$ 938,636	**$ 1,378,871**
2043			$ -	$ 91,249	$ 118,603	$ 241,517	$ 957,409	**$ 1,408,778**
2044			$ -	$ 94,443	$ 121,351	$ 246,977	$ 976,557	**$ 1,439,328**
2045			$ -	$ 97,749	$ 124,154	$ 252,547	$ 996,088	**$ 1,470,537**
2046			$ -	$ 101,170	$ 127,013	$ 258,228	$ 1,016,010	**$ 1,502,420**
2047			$ -	$ 104,711	$ 129,930	$ 264,023	$ 1,036,330	**$ 1,534,993**
2048			$ -	$ 108,376	$ 132,905	$ 269,933	$ 1,057,056	**$ 1,568,270**
2049			$ -	$ 112,169	$ 135,939	$ 275,962	$ 1,078,197	**$ 1,602,267**
2050					$ 139,034	$ 282,111		**$ 421,145**
2051					$ 142,191	$ 288,383		**$ 430,574**
2052					$ 145,411	$ 294,781		**$ 440,192**
2053					$ 148,696	$ 301,307		**$ 450,003**
2054					$ 152,046	$ 307,963		**$ 460,009**
2055								**$ -**
2055								**$ -**
2056								**$ -**
2057								**$ -**
Total	**$ 882,895**	**$ 1,030,581**	**$ -**	**$ 1,649,984**	**$ 2,297,731**	**$ 4,907,473**	**$ 17,761,285**	**$ 28,529,949**

Transformational Brownfield Plan Capture
Table 8C
PlazaCorp Kalamazoo TBP
"Speareflex"
Kalamazoo, Michigan
September 2025

"Speareflex" - Residential Building					
Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	57		Year 1 Absorption Vacancy	30.00%	
Residential SF -	35,675		Year 2 Absorption Vacancy	20.00%	
Avg. Monthly Rent PSF -	$2.53		Ongoing Vacancy	5.00%	
Total Annual Income -	$ 6,149,268	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026	$ -	$ -						$ -
2027	$ 169,870	$ 265,980						**$ 435,850**
2028	$ -	$ -	$ 182,941	$ 750	$ 67,688	$ 77,616	$ -	**$ 328,994**
2029			$ 216,393	$ 776	$ 69,059	$ 77,920	$ -	**$ 364,147**
2030			$ 265,960	$ 803	$ 70,457	$ 78,230	$ -	**$ 415,450**
2031			$ 275,269	$ 831	$ 71,884	$ 78,546	$ -	**$ 426,530**
2032			$ 284,903	$ 860	$ 74,199	$ 80,509	$ -	**$ 440,471**
2033			$ 294,875	$ 890	$ 75,683	$ 80,838	$ -	**$ 452,286**
2034			$ 305,195	$ 921	$ 77,196	$ 81,174	$ -	**$ 464,487**
2035			$ 315,877	$ 954	$ 78,740	$ 81,516	$ -	**$ 477,087**
2036			$ 326,933	$ 987	$ 80,315	$ 134,488	$ -	**$ 542,723**
2037			$ 338,376	$ 1,022	$ 81,921	$ 137,178	$ -	**$ 558,496**
2038			$ 350,219	$ 1,057	$ 83,560	$ 139,922	$ -	**$ 574,758**
2039			$ 362,476	$ 1,094	$ 85,231	$ 142,720	$ -	**$ 591,522**
2040			$ 375,163	$ 1,133	$ 86,936	$ 145,575	$ -	**$ 608,807**
2041			$ 388,294	$ 1,172	$ 88,674	$ 148,486	$ -	**$ 626,626**
2042			$ 401,884	$ 1,213	$ 90,448	$ 151,456	$ -	**$ 645,001**
2043			$ 415,950	$ 1,256	$ 92,257	$ 154,485	$ -	**$ 663,948**
2044			$ 430,508	$ 1,300	$ 94,102	$ 157,575	$ -	**$ 683,485**
2045			$ 445,576	$ 1,345	$ 95,984	$ 160,726	$ -	**$ 703,631**
2046			$ 461,171	$ 1,392	$ 97,904	$ 163,941	$ -	**$ 724,408**
2047			$ 477,312	$ 1,441	$ 99,862	$ 167,220	$ -	**$ 745,835**
2048					$ 101,859	$ 170,564		**$ 272,423**
2049					$ 103,896	$ 173,975		**$ 277,871**
2050					$ 105,974	$ 177,455		**$ 283,429**
2051					$ 108,094	$ 181,004		**$ 289,098**
2052					$ 110,256	$ 184,624		**$ 294,880**
2053								**$ -**
2054								**$ -**
2055								**$ -**
2055								**$ -**
2056								**$ -**
2057								**$ -**
Total	**$ 169,870**	**$ 265,980**	**$ 6,915,276**	**$ 21,196**	**$ 2,192,179**	**$ 3,327,743**	**$ -**	**$ 12,892,244**

Transformational Brownfield Plan Capture
Table 8D
PlazaCorp Kalamazoo TBP
"619 Porter"
Kalamazoo, Michigan
September 2025

"619 Porter" - Mixed-Use Building

Residential Assumptions:			**Vacancy Assumptions:**	Residential	Commercial
No. of Units -	58		Year 1 Absorption Vacancy	5.00%	100.00%
Residential SF -	45,661		Year 2 Absorption Vacancy	5.00%	50.00%
Avg. Monthly Rent PSF -	$1.67		Ongoing Vacancy	5.00%	7.00%
Total Annual Income -	$ 6,232,542	All Residents			
Salary Increase	3.50%	/year			
State Income Tax -	4.25%	Yr 1-20			
Sales/Use Tax -	6.00%				

Year	Construction Sales/Use Tax Exemption	Constrution Period Income Tax Capture	Residential Income Tax Capture	Commercial Withholding Tax Capture	Property Tax Capture - SCHOOL	Property Tax Capture - LOCAL	Sales Tax Capture	Total
2026	$ 313,902	$ 243,790						**$ 557,692**
2027	$ 150,501	$ 116,886	$ 251,639	$ -	$ 23,754	$ 39,225	$ -	**$ 582,004**
2028	$ -	$ -	$ 260,446	$ 8,933	$ 24,255	$ 40,058	$ 37,768	**$ 371,460**
2029			$ 269,562	$ 17,196	$ 24,766	$ 40,909	$ 71,654	**$ 424,086**
2030			$ 278,997	$ 17,798	$ 25,287	$ 41,776	$ 73,087	**$ 436,944**
2031			$ 288,761	$ 18,421	$ 26,628	$ 44,351	$ 74,548	**$ 452,710**
2032			$ 298,868	$ 19,066	$ 27,170	$ 45,253	$ 76,039	**$ 466,396**
2033			$ 309,328	$ 19,733	$ 27,723	$ 46,173	$ 77,560	**$ 480,517**
2034			$ 320,155	$ 20,423	$ 28,287	$ 47,112	$ 79,111	**$ 495,089**
2035			$ 331,360	$ 21,138	$ 28,863	$ 48,069	$ 80,694	**$ 510,124**
2036			$ 342,958	$ 21,878	$ 29,449	$ 49,046	$ 82,307	**$ 525,639**
2037			$ 354,961	$ 22,644	$ 30,048	$ 50,042	$ 83,954	**$ 541,649**
2038			$ 367,385	$ 23,436	$ 30,658	$ 51,058	$ 85,633	**$ 558,170**
2039			$ 380,244	$ 24,257	$ 66,163	$ 87,114	$ 87,345	**$ 645,123**
2040			$ 393,552	$ 25,106	$ 67,496	$ 95,810	$ 89,092	**$ 671,056**
2041			$ 407,326	$ 25,984	$ 68,855	$ 104,819	$ 90,874	**$ 697,859**
2042			$ 421,583	$ 26,894	$ 70,242	$ 114,150	$ 92,692	**$ 725,560**
2043			$ 436,338	$ 27,835	$ 71,656	$ 116,448	$ 94,545	**$ 746,823**
2044			$ 451,610	$ 28,809	$ 73,099	$ 118,792	$ 96,436	**$ 768,747**
2045			$ 467,417	$ 29,818	$ 74,570	$ 121,183	$ 98,365	**$ 791,352**
2046			$ 483,776	$ 30,861	$ 76,071	$ 123,622	$ 100,332	**$ 814,663**
2047					$ 77,602	$ 126,110		**$ 203,712**
2048					$ 79,164	$ 128,647		**$ 207,811**
2049					$ 80,757	$ 131,235		**$ 211,992**
2050					$ 82,381	$ 133,875		**$ 216,256**
2051					$ 84,039	$ 136,568		**$ 220,607**
2052								**$ -**
2053								**$ -**
2054								**$ -**
2055								**$ -**
2056								**$ -**
2057								**$ -**
2058								**$ -**
Total	**$ 464,403**	**$ 360,675**	**$ 7,116,268**	**$ 430,230**	**$ 1,298,983**	**$ 2,081,445**	**$ 1,572,036**	**$ 13,324,040**

Attachment A

Combined Brownfield Plan Resolutions

Attachment B

Declaration of Blighted Condition

QUIT CLAIM DEED

THE GRANTOR:	19 Props, LLC, a Delaware limited liability company,
WHOSE ADDRESS IS:	200 W Michigan Ave Suite 201 Kalamazoo, Michigan 49007,
QUIT CLAIMS TO THE GRANTEE:	Kalamazoo County Land Bank Authority, a public body corporate,
WHOSE ADDRESS IS:	1523 Riverview Drive, Suite A Kalamazoo, Michigan 49004,

the real estate situated in the City of Kalamazoo, Kalamazoo County, Michigan, more fully described on **Exhibit A** attached to this Deed, together with all improvements, fixtures, easements, hereditaments, and appurtenances associated with the real estate ("**Property**").

This Deed is exempt from the real estate transfer taxes under MCL §§ 207.505(a) and 207.526(a) because the value of the consideration given is less than One Hundred Dollars ($100.00).

Dated: December 27, 2024.

19 Props, LLC, a Delaware limited liability company

By: Floor 2 Manager, LLC, a Delaware limited liability company, its Manager

By: _____
Name: Jeffrey A. Nicholson
Its: Manager

STATE OF MICHIGAN)
) ss:
COUNTY OF KALAMAZOO)

The foregoing instrument was acknowledged before me December 23, 2024 by Jeffrey A. Nicholson, the manager of Floor 2 Manager, LLC, a Delaware limited liability company, the Manager of 19 Props, LLC, a Delaware limited liability company, for the company.

Rebecca Ferns
Rebecca Ferns
Notary public, State of Michigan, County of Kalamazoo
My commission expires April 27, 2031
Acting in the County of Kalamazoo

PREPARED BY AND RETURN TO:

Kurt M. Brauer
WARNER NORCROSS + JUDD LLP
2715 Woodward Ave Suite 300
Detroit, MI 48201
Telephone: (313)546-6182
31574594-2

EXHIBIT A

Property

LAND SITUATED IN THE CITY OF KALAMAZOO, COUNTY OF KALAMAZOO, STATE OF MICHIGAN DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATED IN THE CITY OF KALAMAZOO, KALAMAZOO COUNTY, MICHIGAN, MORE PARTICULARLY DESCRIBED AS: LOTS 5, 6, 7, 8 AND PART OF THE VACATED ALLEY OF BLOCK 17, OF THE ORIGINAL PLAT OF THE TOWN (NOW CITY) OF KALAMAZOO, SECTION 15, TOWN 2 SOUTH, RANGE 11 WEST AND DESCRIBED AS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE ALONG THE NORTH LINE OF SAID BLOCK 17, NORTH 89°50'58" EAST 266.64 FEET TO THE NORTHEAST CORNER OF SAID LOT 4 AND THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID NORTH LINE, NORTH 89°50'58" EAST 133.31 FEET TO THE NORTHEAST CORNER OF SAID LOT 6; THENCE ALONG THE EAST LINE OF BLOCK 17, SOUTH 00°17'18" WEST 330.00 FEET TO THE SOUTHEAST CORNER OF LOT 7; THENCE ALONG THE SOUTH LINE OF BLOCK 17, SOUTH 89°50'58" WEST 132.77 FEET TO THE SOUTHWEST CORNER OF LOT 8; THENCE ALONG THE WEST LINE OF LOTS 8 AND 5, NORTH 00°17'18" EAST 330.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 4 AND THE POINT OF BEGINNING.

The property address and tax parcel number listed below are provided solely for informational purposes, without warranty as to accuracy or completeness. If the information listed below is inconsistent in any way with the legal description listed above, the legal description listed above shall control.

Part of Property Address: 261 East Kalamazoo Avenue, Kalamazoo, MI 49007

Part of Tax Parcel No.: 06-15-334-001

954135_3

Attachment C

Documentation of Historic Resource

Historic Name: Bronson Park Historic District
Common Name: Same
Location: Surrounding Bronson Park in downtown Kalamazoo
Classification:
Category: district
Ownership: multiple public/private
Public Acquisition: N/A
Status: occupied
Accessible: yes: restricted
Present Use: commercial, entertainment, government, park, private residence, religious

Description:
Condition: good
Altered
Original site (except for one building)

The Bronson Park Historic District (see photos 1-15, 106) is an irregularly shaped, seven-block area in the heart of Kalamazoo which contains Bronson Park, the city's public square, and, surrounding it, seventeen of Kalamazoo's oldest and most historically and architecturally significant governmental, civic, and religious structures. The district's boundaries can be stated roughly as Michigan Avenue to the north, Park Street to the west, Lovell Street to the south, and Rose Street to the east.

The Bronson Park Historic District area was platted in a traditional grid format with small blocks. The district's east-west streets are Water Street, West Michigan Avenue, Academy Street, South Street, and Lovell Street. North-south streets are Park Street, Church Street (which is continued south of the park as St. John's Place), and Rose Street. The majority of these streets are one-way. Although the district is located just a block or two west of the central business district, much of the heavy downtown traffic flows along the extreme northern edge of the district on West Michigan Avenue. Because of this, the roads directly around Bronson Park receive only moderate use. The area escapes most of the traffic congestion typically associated with urban centers. The district's focal point is Bronson Park (bounded to the north by Academy Street, to the west by Park Street, to the south by South Street, and to the east by Rose Street). The park is an attractive place of trees, flowers, and fountains and is a popular spot in warm weather. In the summer months the park is the site of many exhibitions and of a nighttime Kalamazoo Symphony Orchestra concert. Equally as noteworthy as the park itself are the buildings which surround it. Giving evidence to the interesting history of the district, these buildings are of diverse character. Three of the buildings contain governmental offices (City Hall, 241 W. South; the Post Office/Federal Building, 410 W. Michigan; and the Kalamazoo County Building, 227 W. Michigan). Three other structures function, in some manner, as civic buildings. These are the Ladies Library Building, 333 S. Park; the Civic Auditorium, 329 S. Park; and the Y.W.C.A. Building, 211 S. Rose. Fully seven of the seventeen structures are church buildings (the First Reformed Church, 302 Academy; First United Methodist Church, 212 S. Park; First Baptist Church, 315 W. Michigan; First Congregational Church, 129 S. Park; First Presbyterian Church, 321 W. South; First Church of Christ, Scientist, 414 W. South; and St. Luke's Episcopal Church, 247 W. Lovell). Five of these church buildings face the park. Three of the structures in the district are former residences while a fourth is a large apartment building. These are the Harry Hoyt House, 431 Academy; William Lawrence House, 219 W. South; Austin-Sill House, 226 W. Lovell; and the Prange Apartments, 340 S. Rose.

The structures are nearly all large and imposing masonry structures set back a short distance from the sidewalk line behind shallow lawns. The district does not contain any structures which do not contribute to its historic character.

CONTRIBUTING STRUCTURES AND SITES

302 Academy Street	First Reformed Church (photo 6)
431 Academy Street	Harry B. Hoyt House (photo 8)
226 W. Lovell Street	Austin-Sill House (photo 14)
247 W. Lovell Street	St. Luke's Episcopal Church (photo 15)
227 W. Michigan Avenue	Kalamazoo County Building
315 W. Michigan Avenue	First Baptist Church (photo 7)
410 W. Michigan Avenue	Federal Building
129 S. Park Street	First Congregational Church
212 S. Park Street	United Methodist Church
329 S. Park Street	Civic Auditorium
333 S. Park Street	Ladies Library Assoc. Building (photo 9)
219 W. South Street	Lawrence House/Park Club (photo 13)
241 W. South Street	City Hall (photos 11-12)
321 W. South Street	First Presbyterian Church (photo 10)
414 W. South Street	First Church of Christ, Scientist
211 S. Rose Street	Y.W.C.A. Building
340 S. Rose Street	Prange Building (early 20th-c. apartment bldg.)

Bronson Park

Significance:

Period: 1800-1899, 1900-

Areas of Significance: architecture, art, politics/government, religion

The Bronson Park Historic District is significant for containing Kalamazoo's city, county, and federal buildings and a number of civic structures which house religious, social, and cultural organizations important in the history of Kalamazoo and Kalamazoo County. Many of the district's late nineteenth- and early twentieth-century, public and civic structures are also notable in architectural terms as architectural landmarks in the city and in Michigan and as important works of major Michigan and American architects such

as Gordon W. Lloyd, Charles Z. Klauder, Aymar Embury II, and Smith, Hinchman & Grylls. The district is also significant in artistic terms for its fountain designed by sculptor Alfonso Iannelli.

The Bronson Park district focuses on Bronson Park, Kalamazoo's physical and symbolic center. The park, now named in honor of Titus Browon, Kalamazoo's founder, was donated by Bronson in 1831. According to Bronson's 1831 plat of Kalamazoo, the western half of the present park was designated as "jail square" and the eastern half as "academy square." Church Street, which now terminates at the park, extended south splitting the land in two. Directly to the north of the "jail square" was, and is, "church square" (at one time the square contained four churches; it still contains three) and directly to the north of "academy square" was, and still is, "court house square." Bronson donated these lands (for he was then the town's sole proprietor) in the hopes of securing the county seat for the village of Bronson, as Kalamazoo was then called. The plan worked, for Kalamazoo became the county seat in 1831.

Indeed, the four "squares" each performed their intended functions. The "jail square" contained the first local jail (1835) and "academy square" was the site of a branch building of the University of Michigan. But within a couple of decades, the jail and academy were moved and Church Street was vacated south of Academy Street. For a good many years, the "park" was an area without a stated purpose. The unimproved land was even used as a cow pasture and many citizens urged that the unkempt land be sold for revenue.

Only in 1876, when the previously unnamed land was designated in honor of the village founder, did the area become a true park. Improvements, including plantings, were soon carried out and a splendid fountain was placed in the park center. The park hosted speaker Abraham Lincoln in 1856 and it has remained a popular spot for political addresses ever since. Subsequent speakers have included William Jennings Bryan, Theodore Roosevelt, John F. Kennedy, Robert Kennedy, and Martin Luther King.

The courthouse square has held all three of Kalamazoo County's historic courthouses (1837, 1885, 1935-37). The church square to its west at one time held four church buildings. It now contains three, including the First Baptist Church which, built in the 1850s, is Kalamazoo's oldest remaining church building. The area to the east, south, and west of the square was largely residential as late as the 1920s, but was transformed into the city's civic center in the 1910s, 1920s, and 1930s as the city government, several churches, and the Civic Theater located along the square's south and west sides.

The Bronson Park Historic District is significant for containing Kalamazoo's 1930s city, county, and federal buildings and for containing civic structures dating from the late nineteenth and early twentieth centuries which house religious, social, and cultural organizations important in the history of Kalamazoo and Kalamazoo County. The district contains the Kalamazoo City Hall (1931), the old Kalamazoo County Building (1935-37), the latter still used to house some county functions, and the 1938 Federal Building. The district also contains the homes of six of the oldest of Kalamazoo's churches--First Methodist (1833), First Congregational (1835, reorganized 1842), First Baptist (1836), St. Luke's Episcopal (1837), First Presbyterian (1849), and First Reformed (1850)--along with the First Church of Christ, Scientist. All still occupy the nineteenth- and early twentieth-century houses of worship built for them. The Ladies Library Association Building (1878), said to be the oldest building in the nation built for what is thought to be one of the nation's first women's clubs (founded in 1852 by Lucinda Hinsdale Stone), and the YWCA Building (1918-24), the home of a Bible-study group which, founded in 1886, became Michigan's first YWCA, both give

the district added significance. The Ladies Library Association Building, designed by Chicago architect Henry L. Gay (1844-1921), is currently listed in the National Register.

Many of the district's structures are significant as architectural landmarks in Kalamazoo and Michigan and as major works of prominent Michigan and American architects. The district contains a notable triumvirate of 1930s public buildings: the Art Deco City Hall (1931) and Kalamazoo County Building (1935-37) and the Art Moderne Federal Building of 1938. The square City Hall, designed by Weary & Alford of Chicago, a firm noted in the 1920s for its bank and office buildings, is notable for a wealth of Art Deco sculpture and fittings in the exterior and interior. The monumental but more simply detailed County Building is a major work of Smith, Hinchman & Grylls of Detroit, one of Michigan's oldest and most prominent firms. The Civic Auditorium of 1930-31, a copper-roof, limestone structure, is one of several Kalamazoo buildings by Aymar Embury II of New York.

The district's other architecturally significant structures include, but are not limited to, seven churches dating from the 1850s to about 1930. The oldest, the 1853, Gothic-style First Baptist Church, is not only Kalamazoo's oldest church building but one of Michigan's oldest Victorian churches. St. Luke's Episcopal Church of 1884-85, notable in its own right as an asymmetrical, English-parish-church-type, Gothic Revival structure of stone, is also important as a major work of Detroit architect Gordon W. Lloyd, who designed a great number of Episcopal churches in the 1860-90 period for parishes in Michigan communities and cities as far distant as Buffalo, Pittsburgh, Cleveland, Chicago, and Milwaukee. Of the three, early twentieth-century, Neo-Gothic churches fronting on Bronson Park, the First Presbyterian Church (1928-30) is the most outstanding--both for its bold and massive design and its interior fittings. The architect was Charles Z. Klauder of Philadelphia, who designed the Cathedral of Learning of 1926-37 in Pittsburgh.

The district's other churches, also important in architectural as well as historical terms, were the First Reformed Church, which--built in 1870 and extensively remodeled in 1910--is an eclectic, red-brick-and-stucco, mildly Tudor-style structure with round-headed window and doorway openings left over from its original incarnation as a frame, Romanesque-style church, and the 1913-14 First Church of Christ, Scientist, a fine yellow-brick, Neo-Classical Revival structure designed by William C. Jones of Chicago.

The district bears additional significance for the sculptural "Fountain of the Pioneers" which stands in Bronson Park. Constructed in 1939, the fountain was planned by Chicago sculptor Alfonso Iannelli, who did sculptural work in the early twentieth century for various Frank Lloyd Wright projects and who also did the sculpture on Purcell & Elmslie's Woodbury County Courthouse in Sioux City, Iowa. The "Fountain of the Pioneers" is very much in the manner of the artist's earlier works.

The following are some of the pivotal sites and structures in the district:

Bronson Park (Photos 2 through 6)

Bounded by Academy Street to the north, South Street to the south, Park Street to the west, and Rose Street to the east, Bronson Park is a veritable gold mine of local history. In the southwest corner of the park lies the noted Indian mound constructed centuries ago as a ceremonial burial site (State Archaeological Site No. 20KZ26). This small rise of land, circular in shape, is one of Kalamazoo's few surviving links to its Indian heritage. Perhaps because it is situated on public land, the Indian mound in the park managed to survive. Even so, early excavations and use as the jail root cellar have altered its appearance. The mound has been excavated several times, the latest being in 1954, when Alexis Praus, Director of the Kalamazoo Public Museum, excavated the mound and uncovered a time capsule of a century earlier. A time capsule was buried, tentatively to be opened in the year 2,054.

Located in the eastern center of the park is the "Fountain of the Pioneers." In the 1930s, the Kalamazoo Business and Professional Women's Club sponsored a nationwide contest to replace the electric fountain which had been placed in the park barely a decade earlier. A plan by the Chicago designer and sculptor Alfonso Iannelli was selected. Iannelli was most noted for his collaborations with Frank Lloyd Wright on Chicago's Midway Gardens project (since destroyed). After several years of preparation, the fountain was constructed in 1939 with the aid of funds from the Work Projects Administration (W.P.A.). In designing it, Iannelli was eager to capture an important event in Kalamazoo's past. He elected to represent the removal of the Indians to the West in 1840. In the fountain's bold concrete shapes (purposely similar to the recently built Art Deco City Hall and the County Building), a bearded white man with a club towers over an Indian. The Indian's lips are turned downward, while the white man relentlessly faces the West. The "Fountain of the Pioneers" is the last major work executed by Iannelli in the Prairie School idiom.

At the west end of the park, in what was originally the reflecting pool for the Iannelli fountain, stands a series of sculptures, in bronze, of Kalamazoo school children. The sculptures consist of nine life-size figures of local children three-to-fourteen years in age from diverse ethnic backgrounds. A tenth sculpture shows "mankind's attempt to secure freedom by breaking out of bondage." A $72,000 project sponsored by local churches and private citizens, the work was completed by local artist Kirk Newman during the nation's Bicentennial year. A verse from the Biblical prophet Zechariah ("When justice and mercy prevail, children may safely play") was the sculptures' inspiration.

In addition to the focal Indian mound, Iannelli fountain, and the Newman sculptures, the park contains many memorial plaques. These memorials honor, among others, Kalamazoo's well known women's leader, Lucinda Hinsdale Stone. Several were erected in honor of local war dead. Bronson Park is further enlivened by interesting plantings along its attractive walkways and has undergone an extensive tree replacement campaign in the wake of the tornado of May, 1980.

First Baptist Church (Photo 7)
315 W. Michigan Avenue
Gothic Revival
1853-1855 (remodeled 1912)

First Baptist is one of three churches located on the "church square" adjacent to Bronson Park. The square was designed by Titus Bronson to accommodate up to four churches, the land to be given outright to each congregation when it agreed to build a house of worship there. Situated on the northeast corner of "church square," the First Baptist Church was completed in 1855, making it the oldest standing church in Kalamazoo. It has played an important role in the town's development. Many early ministers of this church were also presidents of Baptist-founded Kalamazoo College. When the church's tower was completed in 1855, a clock and public fire alarm mechanism were installed and maintained by the city. It was appropriately known as "the City Clock" well into this century. In the basement of this church in 1879, Charles Guiteau (destined to be the assassin of President Garfield) gave a talk on the "Second Coming of Christ."

First Baptist is one of western Michigan's earliest Gothic churches. The structure's original form--a high-roofed, rectangular nave (without aisles) with a square tower at one corner--and exterior design remain intact; however, major alterations have taken place over the years--particularly in 1912, when the brick exterior was cemented over and a new narthex added (William C. Jones of Chicago was the architect for these alterations), and in 1931, when a church house was added to the west side.

Harry B. Hoyt House (Photo 8)
431 Academy Street
Queen Anne
1887-1888

Harry B. Hoyt completed this home in 1888 at a reported cost of six thousand dollars. THough now fairly isolated, the home was then part of a vital downtown neighborhood. Hoyt studied in Europe and then went to Colorado, where he earned a fortune in mining. Financially secure, he returned to Kalamazoo and invested in paper mills and banks (the typical pattern of local investment). Hoyt died in this home in 1920 and his widow lived here into the 1930s. THe home is now owned and used by the nearly First United Methodist Church.

This sprawling Queen Anne residence features an elaborate roofscape, picturesque massing, and a complex combination of towers, gables, and open porches. The house is two-and-one-half stories in height and is of frame construction. The foundation is of cut stone and the panelled chimneys are of brick. The asymmetrical facade is composed of an engaged tower with a two-stage conical cap and open porches on either side and contains a wide variety of surface materials and patterns. It is a fine example of wooden, Queen Anne, residential architecture.

Ladies Library Association Building (Photo 9)
333 S. Park Street
High Victorian Gothic
Architect: Henry Lord Gay
1878

This building, already listed in the National Register of Historic Places and recently restored with funds from a National Register grant, was erected in 1878 for the Ladies Library Association. Established largely at the instigation of local resident Lucinda Hinsdale Stone, who is considered to be the founder of the women's club movement, the Association is one of the very first women's clubs in the nation. It was the very first to construct its own meeting house, the one still in use.

This High Victorian structure was designed by Chicagoan Henry L. Gay and constructed by the local firm of Bush and Patterson, who later built Adler and Sullivan's Desenberg Building at 251 East Michigan, the Grand Rapids and Indiana Railroad Station, the Lawrence & Chapin Building at 201 North Rose, and the William Wood House on South Street. Recently restored, the building has limestone "banding," decorative tiles, stained glass windows, and other Gothic features (including a curious gargoyle perched over its entrance).

First Presbyterian Church (Photos 1, 10)
321 W. South Street
Neo-Gothic Revival
Architect: Charles Z. Klauder
1928-1930

The First Presbyterian Church was established in 1849. The present church building is the congregation's third house of worship--both the first, a frame Greek Revival structure built in 1849, and the second, a brick, Romanesque building erected in 1883, having burned.

The present church, built in 1929-30, is one of Michigan's finest Neo-Gothic Revival houses of worship. It was designed by Charles Z. Klauder of Philadelphia, best known for his Cathedral of Learning (1926-37) in Pittsburgh, and is similar to Klauder's design (apparently unexecuted) for the Congregational church in Winnetka, Illinois. First Presbyterian is a rectangular, limestone structure with a high nave and low side aisles. The structure has a very blocky, angular appearance because of its low roofs and absence of tower and pinnacles. The interior has an open-truss roof. The church has fine stained glass--a rose window in the facade by the Willett Studios of Philadelphia and other windows made in France, Belgium, and England--and woodwork by Charles Lang of Grand Rapids, Michigan. The church complex also contains the church house (1925), designed by Ivar Viehe-Naess & Co. of Chicago and containing offices, Sunday school rooms, and a dining room and kitchen, and the chapel (1966-67), planned by Benjamin Franklin Olsen, who had worked for Klauder.

City Hall (Photos 1, 11, 12)
241 W. South Street
Art Deco
Architects: Weary and Alford
1931

For many years Kalamazoo had inadequate housing for its city offices. In the 1920s, the city hall moved from a small "store front" building on Burdick Street into two houses which stood on South Street near St. John's Place. This was intended to be a temporary situation until a proper civic structure could be built. Finally, in 1931, these old homes were demolished and a new city hall was built upon the South Street site.

Designed by the Chicago firm of Weary and Alford (who also designed the Art Deco American National Bank Building at 136 E. Michigan) and contracted to the local O. F. Miller Company, the structure is an excellent example of the Art Deco style. The building is four stories in height and features bold "pilasters" and sculptural details impressively worked in limestone. The facade is marked by delicate floral and geometric designs , which are especially apparent in the detailed entranceways and in the bas relief panels in the frieze on all sides of the building which illustrate events from Kalamazoo's history. The City Hall's interior features a three-story central atrium finished in Italian marble. Art Deco motifs are carried through to every detail including the lobby's drinking fountains and letter box. The city commission chambers on the second floor feature walls and ceiling hand-painted in Art Deco style by artist Otto Stauffenberg. Although the interior of the building was renovated in the late 1960s, the City Hall remains an exceptional Art Deco public building.

William S. Lawrence House (now The Park Club (Photo 13))
219 W. South Street
Queen Anne (Romanesque)

1889-1890

This fine home was built by wealthy industrialist, William S. Lawrence. Lawrence, a New York native, came to Kalamazoo soon after the Civil War and became a partner in the Lawrence and Chapin Iron Works. About 1870, he moved into a home on the site of the present day 219 West South Street. Lawrence was successful in business and prominent in social and fraternal circles. He and his wife Martha made frequent trips to Europe with their children. In 1889 and 1890, the newspapers remarked on the new house Lawrence was building and noted the removal of his old house to Academy Street (where it still stands at number 725). Lawrence used Lake Superior red sandstone and Philadelphia pressed bricks as construction materials. Business reverses at the turn of the century caused Lawrence to sell his residence. Since 1926, a social organization, The Park Club, has occupied the facility.

This building, with its irregular massing, mansard roof, and Richardsonian Romanesque details, is one of Kalamazoo's most important Late Victorian residences. Constructed by local builder William L. Welsh, the three-story, brick and red sandstone structure has a hip-roof, square tower with a steeple-like, round turret at one corner and several porches (some of them now enclosed). The interior is largely intact and exhibits a wide variety of hardwoods. The front doors to the home are finely carved. The home's present use as a club/ restaurant has resulted in several alterations to the structure including a fire escape which runs down the facade from the third-floor ballroom and a large, one-story addition to the rear. This addition is of compatible materials.

Austin-Sill House (Photo 14)
226 W. Lovell Street
Greek Revival
1846

This home is thought to have been built for Benjamin M. Austin, a prominent local businessman and industrialist. It seems that 226 West Lovell originally stood on the southwest corner of Lovell and Rose Streets and was moved a little west to its present site by Dr. Joseph Sill when he built a new house on the corner lot soon after the Civil War. In recent years, the house has been occupied as offices.

The Austin-Sill House is a landmark of Greek Revival architecture in the Kalamazoo area. A one-story, hip-roof, brick structure with a symmetrical, five-bay facade, it has an Ionic-column front porch and a frontispiece with sidelights and central tablet and angle block trim patterned after a design in Asher Benjamin's Practice of Architecture (1833).

St. Luke's Episcopal Church (Photo 15)
247 W. South Street
Gothic Revival
Architect: Gordon W. Lloyd
1884-1885

This church was built in 1884-85 when the community's two Episcopal churches, St. Luke's and St. John's, were united. A deal was struck. The new church was built on land belonging to St. John's at the

head of St. John's Place, but the parish name came from the senior parish. It seems that the Episcopalians in town always had fine taste in architecture. Old St. Luke's (which stood at the northwest corner of "church square") was designed by the noted Richard Upjohn, architect of New York's Trinity Church, while Gordon W. Lloyd, a widely known Detroit architect, was hired to design the present structure. Kalamazooan Henry W. Coddington was the contractor.

St. Luke's Church, set back from the street amidst large trees, is a very fine, English-parish-church-type, Gothic Revival, stone structure, with an asymmetrically placed corner tower and a small, attached chapel. The property also includes the stone church house which, built in 1957, harmonizes well with the church building.

Bibliography:

Saint Luke's Centennial 1837-1937, (unpublished paper available at the Kalamazoo Public Library Local History Room).

Seventy-Five Year History of the First Baptist Church, Kalamazoo, Michigan 1911 (available at the Kalamazoo Public Library Local History Room).

Van Kirk, Carrie Denison, with Agnes Barrett, History of the First Baptist Church, Kalamazoo, Michigan 1911 (undated paper available at the Kalamazoo Public Library Local History Room).

Griggs, Joseph, "Alfonso Iannelli: the Prairie Spirit in Sculpture," in Prairie School Review, Vol. II, no. 4 (1965).

Schmitt.

Kalamazoo Gazette: 9-2-1859; 10-18-1925; 7-2-1927; 4-22-1928; 8-8-1928; 12-2-1930; 8-30-1931; 3-15-1936; 1-24-1938; 5-28-1939; 6-7-1940; 7-1-1952; 9-22-1955; 1-1-1976; 7-25-1976.

Kalamazoo Weekly Gazette: 8-15-1884; p. 5; 8-22-1884, p. 5; 8-29-1884, p. 5; 10-9-1885; p. 5; 5-21-1886; p. 7; 8-19-1887, p. 6; 6-1-1888, p. 8; 7-26-1889, p. 3.

Kalamazoo Telegraph: 10-9-1878.

Kalamazoo Weekly Telegraph: 7-13-1881, Supplement, p. 2.

Geographical Data:
Acreage: 16.6 acres
Quadrangle Name: Kalamazoo
Quadrangle Scale: 1:24000
UTM References: A 16 616370 4683000

B	16	616660	4682900
C	16	616670	4682590
D	16	616490	4682590

Verbal Boundary Description and Justification:

Commencing at the SW corner of lot 227 of the Original Plat of Kalamazoo, thence east along the north street line of East South Street 180 feet, thence north 200 feet, thence west 50 feet, thence north 50 feet, thence west 250 feet to a point where the north line of lot 229 (extended) intersects with the west street line of South Rose Street 450 feet to the SE corner of lot 32 of said plat. Thence west 660 feet to the SE corner of lot 24 of said plat. Thence north along the west line of Park Street 185 feet, thence west 120 feet, thence north 79 feet to the NW corner of lot 7 of said plat. Thence west along the south street line of Water Street 132 feet to the NW corner of lot 5 of said plat. Thence south along the west line of said lot 5 132 feet, thence east 30 feet, thence south 232 feet to point 30 feet east of the NW corner of lot 37 of said plat. Thence east along the south street line of West Michigan Avenue to the NE corner of lot 45 of said plat. Thence south along the west line of Park Street a distance of 330 feet to the NE corner of lot 60 of said plat. Thence west along the south line of Academy Street a distance of 198 feet to the NW corner of lot 54 of the said plat. Thence south along the west line of lot 54 132 feet. Thence east 66 feet, thence south 132 feet to the SE corner of lot 59 of said plat. Thence east 132 feet to the SE corner of lot 63 of said plat. Thence south along the west street line of Park Street a distance of 354.5 feet to a point where the northernmost line of Lovell Street intersects with the westernmost line of S. Park Street. Thence east along the northernmost line of West Lovell Street a distance of 199 feet. Thence south 290 feet, thence east 120 feet, thence south 30 feet, thence east 70 feet, thence north 75 feet, thence east 20 feet, thence north 245 feet to a point on the northernmost line of West Lovell Street 50 feet east of the north line of West Lovell Street at its intersection with the east line of St. John's Place. Thence east 320.57 feet to the SW corner of lot 211 of said original plat. Thence north 376 feet to the place of beginning.

The boundaries were carefully chosen to include the most significant civic structures near Bronson Park while excluding structures that, due to inappropriate commercial use or modern date of construction, do not contribute to the integrity of the district. Because of these considerations, the boundaries of the district are not uniform. The northern boundary excludes the north side of West Michigan Avenue because of this area's intrusive modern buildings and its strictly commercial nature. The northwest corner of the district allows for the inclusion of the architecturally important Post Office/Federal Building (1938). The western edge of the district excludes the commercial properties on the west side of Park Street but includes the church structures between Academy and South Streets which face Bronson Park. The southern border of the district excludes the modern buildings on the south side of Lovell Street but does incorporate the significant St. Luke's Church (1884-85). The eastern boundary of the district includes the YWCA, but excludes parking lots and commercial structures on the east side of Rose Street.

NPS Form 10-900-a
(3-82)

OMB No. 1024-0018
Exp. 10-31-84

United States Department of the Interior
National Park Service

National Register of Historic Places Inventory—Nomination Form

For NPS use only
received
date entered

Continuation sheet | Item number | Page 1 of 3

Multiple Resource Area
Thematic Group

dnr-11

Name Kalamazoo Multiple Resource Area
State Michigan

Nomination/Type of Review			Date/Signature
1. Bronson Park Historic District	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
2. Haymarket Historic District	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
3. Stuart Neighborhood/Henderson Park Historic District	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
4. Vine Area Historic District	Substantive Review	Keeper	Beth Grosvenor 8/16/83
		Attest	
5. Rose Place Historic District	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
6. Marlborough	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
7. Lilienfeld, David, House	Substantive Review	Keeper	Determined Eligible Eligible - Beth Grosvenor 5/27/83
see #29	DOE/OWNER OBJECTION	Attest	
8. Gilbert, Henry, House	Substantive Review	Keeper	Beth Grosvenor 5/27/83
		Attest	
9. Brown, Isaac, House	Entered in the National Register	for Keeper	Melora Byers 5/27/83
		Attest	
10. State Theater	Substantive Review	Keeper	Determined Eligible Eligible - Beth Grosvenor 5/27/83
	DOE/OWNER OBJECTION	Attest	

NATIONAL REGISTER OF HISTORIC PLACES — EVALUATION / RETURN SHEET

United States Department of the Interior
National Park Service

Bronson Park Historic District (Kalamazoo MRA)
Kalamazoo County
MICHIGAN

Working No. 4/13/83
Fed. Reg. Date: 2-7-84
Date Due: 5/19/83 – 5/28/83
Action: ___ ACCEPT 5/27/83
___ RETURN
___ REJECT
Federal Agency: _____

Entered in the National Register

___ resubmission
___ nomination by person or local government
___ owner objection
___ appeal

Substantive Review: ___ sample ___ request ___ appeal ___ NR decision

Reviewer's comments:

Recom./Criteria _____
Reviewer _____
Discipline _____
Date _____
___ see continuation sheet

Nomination returned for: ___ technical corrections cited below
___ substantive reasons discussed below

1. Name

2. Location

3. Classification

Category | Ownership | Status | Present Use
Public Acquisition | Accessible

4. Owner of Property

5. Location of Legal Description

6. Representation in Existing Surveys

Has this property been determined eligible? ___ yes ___ no

7. Description

Condition: ___ excellent ___ good ___ fair ___ deteriorated ___ ruins ___ unexposed
Check one: ___ unaltered ___ altered
Check one: ___ original site ___ moved date ____

Describe the present and original (if known) physical appearance

___ summary paragraph
___ completeness
___ clarity
___ alterations/integrity
___ dates

8. Significance

Period Areas of Significance—Check and justify below

Specific dates Builder/Architect

Statement of Significance (in one paragraph)

_____ summary paragraph
_____ completeness
_____ clarity
_____ applicable criteria
_____ justification of areas checked
_____ relating significance to the resource
_____ context
_____ relationship of integrity to significance
_____ justification of exception
_____ other

9. Major Bibliographical References

10. Geographical Data

Acreage of nominated property _____
Quadrangle name _____
UMT References

Verbal boundary description and justification

11. Form Prepared By

12. State Historic Preservation Officer Certification

The evaluated significance of this property within the state is

___ national ___ state ___ local

State Historic Preservation Officer signature

title date

13. Other

_____ Maps
_____ Photographs
_____ Other

Questions concerning this nomination may be directed to _____

Signed _____ Date _____ Phone: 202 272-350

Comments for any item may be continued on an attached sheet

Attachment D

Verification of Facility Status

STATE OF MICHIGAN
DEPARTMENT OF ENVIRONMENTAL QUALITY
KALAMAZOO DISTRICT OFFICE

RICK SNYDER
GOVERNOR

C. HEIDI GRETHER
DIRECTOR

December 28, 2017

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID#: B201702675PL

Legal Entity: 619, LLC
Attn: Mr. Jeff Nicholson
200 W. Michigan Avenue, Suite 201
Kalamazoo, MI 49007-3735

Property Address: 619 Porter Street and 316 East North Street
Kalamazoo, MI 49007

On December 7, 2017, the Department of Environmental Quality (DEQ) received a Baseline Environmental Assessment Report dated November 20, 2017, for the above legal entity and property. This letter is your acknowledgement that the DEQ has received and recorded the BEA. The DEQ maintains an administrative record of each BEA as received.

This BEA was submitted pursuant to Section 20126(1)(c) of Part 201, Environmental Remediation and/or Section 21323a(1)(b) of Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended (NREPA). A BEA is submitted for the purpose of establishing an exemption to liability for a new owner or operator of property that has been demonstrated to be a facility or property as defined by Section 20101(1)(s) of Part 201, Environmental Remediation and/or property as defined by Section 21303(d) of Part 213, Leaking Underground Storage Tanks, of the NREPA. Pursuant to Sections 20126(1)(c) and 21323a(1)(b), the conditions of this exemption require the legal entity to disclose the BEA to a subsequent purchaser or transferee of the property.

The BEA is only for the legal entity and property identified in the BEA and on the BEA Submittal Form. Each new legal entity that becomes the owner or operator of this facility must submit their own BEA.

The DEQ is not making any findings about the adequacy of the submittal or whether the submitter is liable or is eligible to submit. The submitted BEA does not alter liability with regard to a subsequent release, threat of release, or exacerbation of existing conditions that is the responsibility of the legal entity submitting the BEA.

The legal entity, as the owner and/or operator of a facility or property, may have Due Care responsibilities under Section 20107a of Part 201, Environmental Remediation and/or Section 21304c of Part 213, Leaking Underground Storage Tanks, of the NREPA.

The legal entity may also have responsibility under applicable state and federal laws, including, but not limited to, Part 201, Environmental Remediation; Part 111, Hazardous Waste Management; Part 211, Underground Storage Tank Regulations; Part 213, Leaking Underground Storage Tanks; Part 615, Supervisor of Wells, of the NREPA; and the Michigan Fire Prevention Code, 1941 PA 207, as amended.

Pursuant to Section 20112a(6) of Part 201, Environmental Remediation, the property(s) identified in the BEA will be placed on the inventory of facilities, which updated daily and posted on the DEQ's website: https://secure1.state.mi.us/FacilitiesInventoryQueries

Authorized signature:

David Heywood

David Heywood, District Supervisor
Remediation and Redevelopment Division
Kalamazoo District Office
7953 Adobe Road
Kalamazoo, MI 49009
269-547-0604
HeywoodD1@michigan.gov

Enclosures
cc: Ms. Lisa K.J. Phillips, Phillips Environmental

Revision 05/22/2014

Attachment E

Kalamazoo County Housing Needs Assessment



UPJOHN REGIONAL

Kalamazoo County Housing Plan Updates

April 2025

Report prepared by the Regional and Community Development Team at W.E Upjohn Institute for the Kalamazoo County Board of Commissioners

Emily Petz, Lee Adams, Val Klomparens, Gerrit Anderson, Brian Pittelko

Contents

Introduction 4
Creating This Plan 5
Executive Summary 5
Housing Continuum 6
Housing Assessment 7
Supply and Demand 7
Vision 8
Mission 8
The Charge 8
Core Values and Goals 9

Housing Assessment 10
About the Data 11
Geography 14
Population and Households 16
Household Size 19
Race 19
Age 23
Tenure 26
Income to Afford Rent 30
Cost Burden 32
Housing Units Built 35
Aging Housing Stock 35
Housing Building Permits by Year 37
Price and Wages 37
Sale Price and Inventory 38

Housing Supply and Demand 39
Current Demand 40
Cost Burden 41
Housing Preferences 42
Impacts of Great Recession 43
Future Demand 44
Future Demand: BlueOval Housing Impacts 45
Development Since 2022 Plan 51

Charts

1. Kalamazoo County Income by Race, 2023 20
2. Michigan Population Pyramid, 2023 23
3. Kalamazoo Population Pyramid, 2023 23
4. Seniors in Kalamazoo, 2023 24
5. Kalamazoo Income by Age, 2023 25
6. Kalamazoo Owner vs. Renter 30
7. Kalamazoo Homeownership by Age 30
8. Permit Units by Year 37
9. FHFA Price Index and Average Weekly Wage Index 37
10. Inventory and Average Sale Price 38
11. *2023 Income and Housing Burden for Renters* 42
12. *2023 Income and Housing Burden for Owners* 42
13. *National Housing Preference* 43
14. *Kalamazoo County Housing Units and Population Change, 2000-2021* 44

Tables

1. *Census Tract to County Subdivision* 15
2. *Kalamazoo County Population* 17-18
3. *Tenure by Household Size, Kalamazoo County* 19
4. *Race, 2018-2023, Kalamazoo County* 19
5. *Kalamazoo County Income by Race, 2023* 21
6. *Kalamazoo County Homeownership, 2023* 28
7. *Year Structure Was Built, Kalamazoo County* 35
8. *Affordable Units to Alleviate Overburdened Renters, Estimate 2023* 41
9. *Affordable Units to Alleviate Overburdened Homeowners, Estimate 2023* 41
10. *Units Needed to Meet Demand from Growth over the Next Six Years* 48

Maps

1. Kalamazoo Subdivision by Census Tract, 2010 Tracts 12

Contents

2. Kalamazoo Subdivision by Census Tract, 2020 Tracts 13
3. *Kalamazoo Population Percent Change, 2018–2023* 22
4. *Kalamazoo Homeownership Percent Change, 2018–2023* 27
5. *Kalamazoo Income Needed to Afford Median Rent, 2023* 31
6. *Kalamazoo Cost-Burdened Homeowners, 2023* 33
7. *Kalamazoo Cost-Burdened Renters, 2023* 34
8. *Kalamazoo Housing Units Built, 2022–2024* 36
9. *Where Marshall Workers are Employed* 47

Images

1. *Housing Continuum* 6
2. *BlueOval Employment Impacts* 45
3. *BlueOval Population Impacts* 46
4. *Demand by Type* 49
5. *Costs Per Housing Unit* 50
6. *Permitted Units since 2022* 51

Appendix 52

Urban Transect Definitions 53

Table A.1: Kalamazoo County Building Permits 54

Table A.2: Income Needed to Afford Median Rent 55

Table A.3: Homeowner Cost Burden 56

Table A.4: Renter Cost Burden 57

1

Introduction

Creating This Plan

The Upjohn Institute was asked by the Kalamazoo County Board of Commissioners to complete an update to the 2022 housing plan for Kalamazoo County. This update includes a housing assessment and market demands with the most recent data. We hope this update continues to support effective and efficient housing policy.

Executive Summary

A healthy housing continuum provides homes for those in a range of incomes or in different life situations. Kalamazoo County has a shortage of housing units at multiple price points. Low rates of construction, high construction costs, pent-up demand, and housing costs that are increasing faster than wages have contributed to the shortage and affordability issues.

The housing concerns in Kalamazoo County are not small. Rising costs have put most moderate- and low-income earners into situations where they are paying more in rent or ownership costs than what is financially sustainable. This increases the chances for displacement, especially for those with fixed incomes, such as seniors, individuals with disabilities, or people trying to rebuild their lives after homelessness. There are more than 17,500 overburdened renting households in Kalamazoo County. This is 2,500 more than were counted the 2019 estimates from the first release of the Kalamazoo County Housing Plan. These households are concentrated on the lower end of the income spectrum, most below $35,000 per year. These households would need rental units below $875 per month in order to not be burdened by housing expenses.

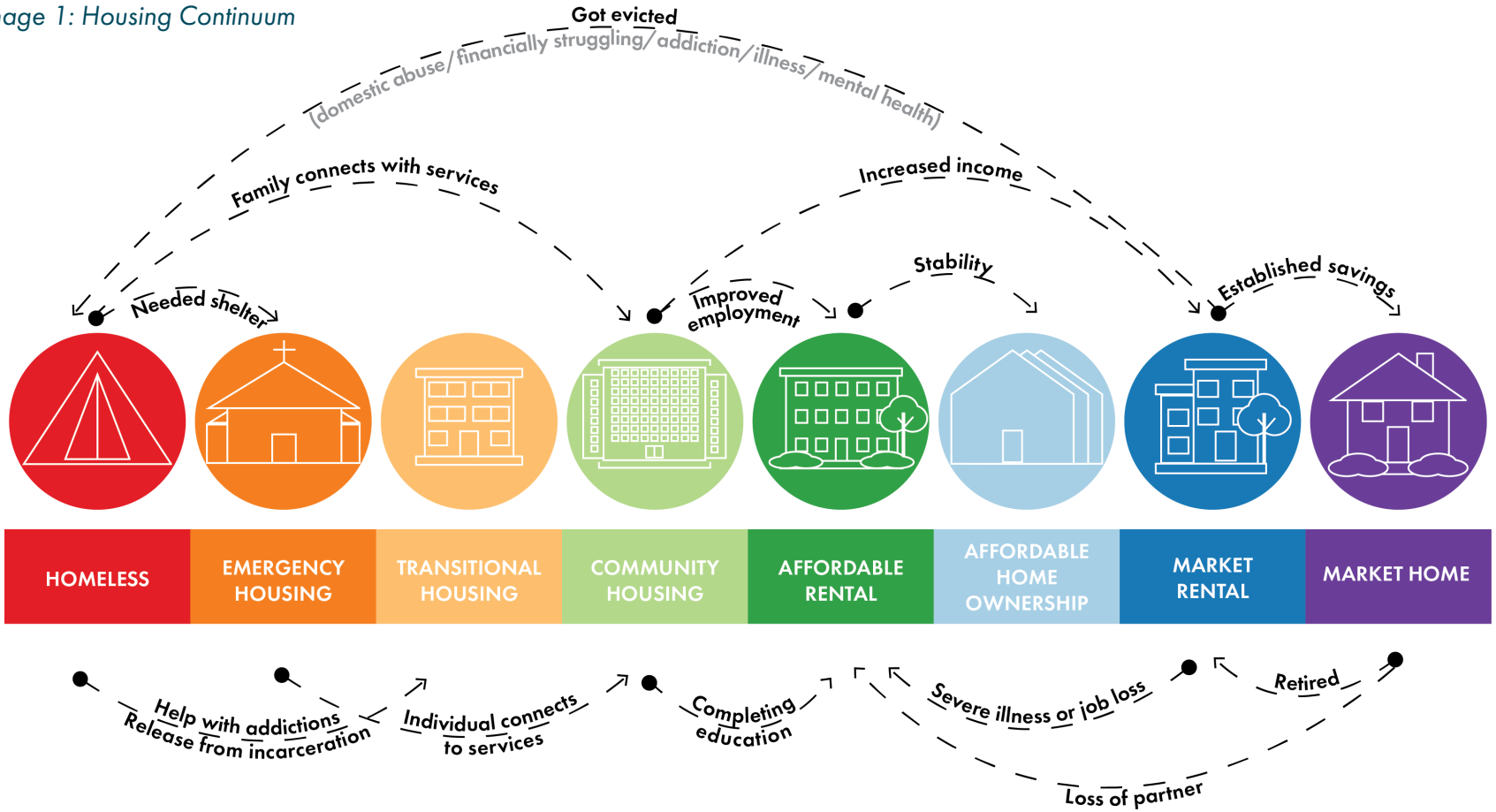
Housing situations exist on a continuum from homelessness to securely affording a market-rate home. An example of this housing continuum is shown below. A healthy housing market has options for any stage. People can move throughout the continuum as needs change in their lives. Kalamazoo County needs additional housing construction in all types and price points, combined with rental protections and investment to create stable and affordable housing for those making low incomes. These three approaches will allow occupants to achieve financial stability and potentially move to a more secure or preferred form of housing.

Affordability is defined by a household paying 30% or less of their total gross annual income on housing. This is an inclusive definition is used for market-rate or subsidized housing. Conversely, income-qualified units are intended only for low- and moderate-income households.

Housing Continuum

The housing continuum demonstrates the range of housing types in which individuals may live during their lifetimes. A healthy housing market has options for any stage. Individuals can move in any direction at any point in their lives. A healthy community has options along this continuum in order to allow residents to not only stay in their community through each stage, but, more importantly, to thrive through economic stability.

Image 1: Housing Continuum



These are a few examples of how people might move within the housing continuum.

Source: Housing Continuum Image Courtesy of United Way of Halifax (Canada)

Housing Assessment

This plan uses a number of indicators to assess the condition of the housing continuum. The indicators examined include demographics, cost of housing, homeownership, and renter rates and changes. Population indicators are needed to understand the current and future demand for housing in the county. An examination of the existing housing stock is needed in order to grasp what problems currently exist and which housing types and policies are needed going forward. Assessing the changes in demand helps guide decision-making around how resources are utilized to provide the greatest benefit to county residents.

The population of Kalamazoo County has not significantly changed over the five-year period from 2018 to 2023. The rate of growth in the county was slightly lower than that of the state. Even without significant increases in population, the number of housing units produced did not keep pace with the demand. This has caused housing shortages and price increases, which in turn have caused more households to pay more than 30 percent of their income toward housing expenses. This phenomenon was not experienced equally across all parts of the county: certain urban and rural areas (Edison and Arcadia Neighborhoods, Richland and Oshtemo Townships) saw higher than average levels of overburdened renters.

Many homes in Kalamazoo County have issues that require repairs. This is exacerbated by the fact that much of the housing stock is older than 50 years. There are also multiple historic districts requiring specific standards for updates, adding cost or complication for owners, many of whom have low-to-moderate incomes. Addressing both the immediate and long-term issues with existing homes may, in some cases, cost more than the value of the house; this often leads to delays in addressing these concerns and impacts the quality of housing throughout the county.

Supply and Demand

Over 27,000 households are renting or owning homes that do not meet their budget, while others are in types of housing they do not prefer. Housing construction has not been able to catch up to pent-up demand. The large number of units needed by 2030 to meet projected demand has increased because of changing demographics and because of the Ford BlueOval Battery Park in Marshall. The total number of units needed in 2030 is up to 8,000, up from 7,750. While just over 2,500 units have been permitted since the first iteration of this plan in 2022, that is below the pace of 1,000 per year. The county still needs to build around 5,500 units by 2030 to meet this demand. The type of units needed has also changed; the number of single-family units has decreased, and the number of two-to-four attached units has increased. The movement from single-family to smaller units is due to a change in preferences from consumers, a greater need for more affordable units, and a willingness to loosen zoning ordinances from municipalities.

Introduction

Vision

To create an equitable, sustainable, and inclusive community that offers high quality, healthy, safe, decent, and affordable homes for all.

Mission

To improve residents' quality of life and sense of belonging, invigorate neighborhoods, and improve the economic future of our residents. Housing and other service providers will collaborate to leverage resources and build healthy residential communities throughout the county while promoting an atmosphere of pride, sustainability, and responsibility.

The Charge

To provide high quality, affordable, accessible, and sustainable housing. To transform the lives of those who face affordable housing challenges by providing support through education and opportunity.

Core Values

Professionalism: (Excellence, Financial Integrity, Accountability) To ensure financial integrity and be good stewards of our community's investment. To achieve excellence in programs, services, and products.

Transparency: To be transparent throughout all steps of the millage implementation.

Equity: To dismantle systemic racism and commit to working toward an equitable and inclusive future for all residents.

Respect: To communicate in ways that promote open dialogue and respect. To respond to people with integrity, dignity, compassion, and fairness.

Collaboration: To build strong partnerships and demonstrate a collaborative spirit. To enhance our community by advocating for creative and equitable solutions to housing issues across all systems and services.

Innovation: To foster innovative and creative solutions that develop diverse countywide housing solutions

Goals

1. Increase Rental Opportunities
2. Ensure Housing Supply Is Built to Meet Demand
3. Remove Barriers to Acquiring and Keeping Homes
4. Rehab Existing Housing Stock
5. Embrace Housing as a Workforce Development Strategy
6. Increase and Coordinate Supportive Services
7. Advocate for Housing for All

2

Housing Assessment

About the Data

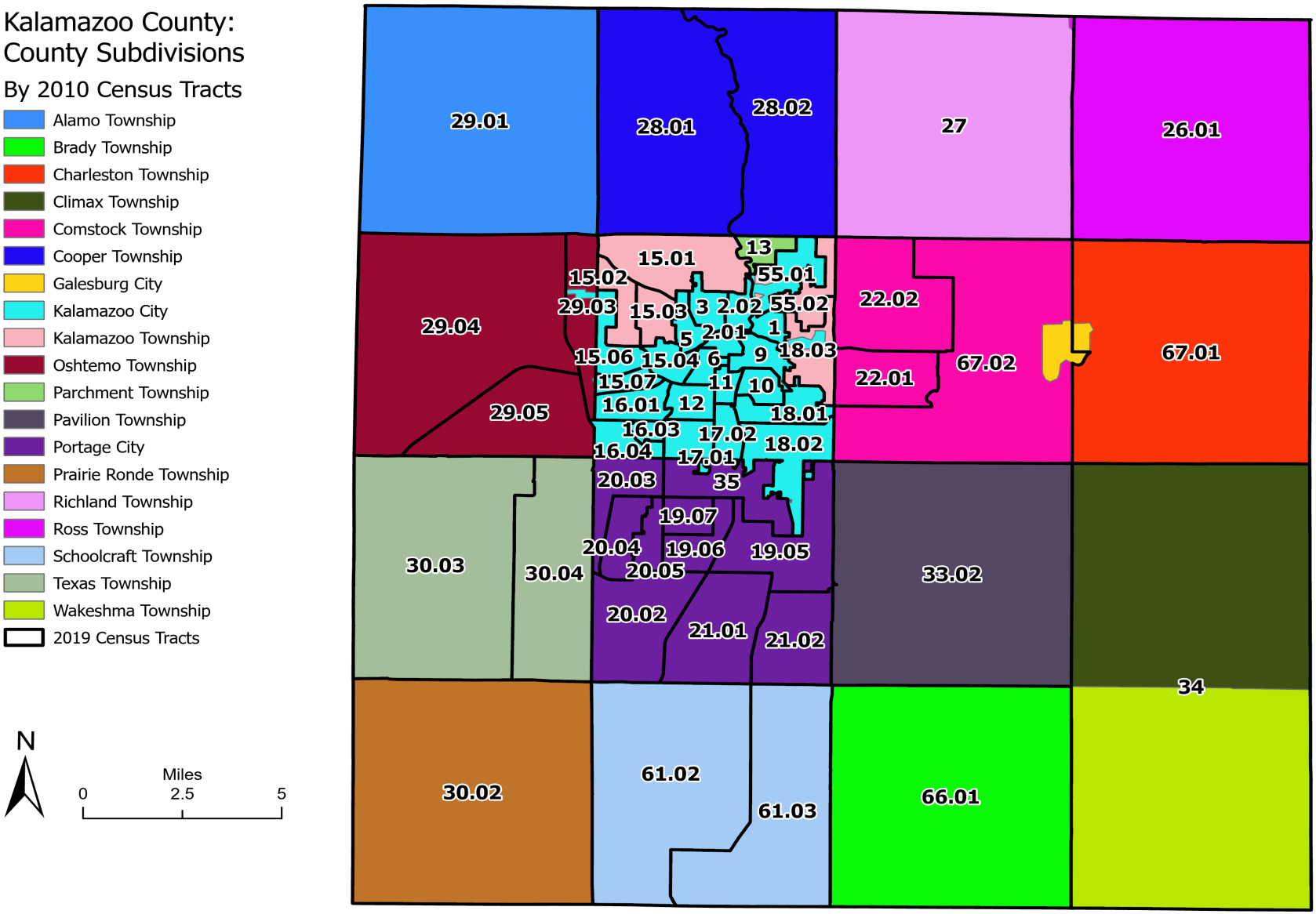
Most of the data gathered for this report comes from the 2023 five-year estimates and the 2018 five-year estimates—both from the American Community Survey, which is a product of U.S. Census Bureau. Census data is collected through a self-reported survey; as such, it is possible that respondents did not provide entirely accurate responses. Nonetheless, the U.S. Census Bureau remains a reliable data source for subjects covered in this report. Not all variables identified in this report were available on the county subdivision level; therefore, data was pulled on the census tract level.

Data Limitations

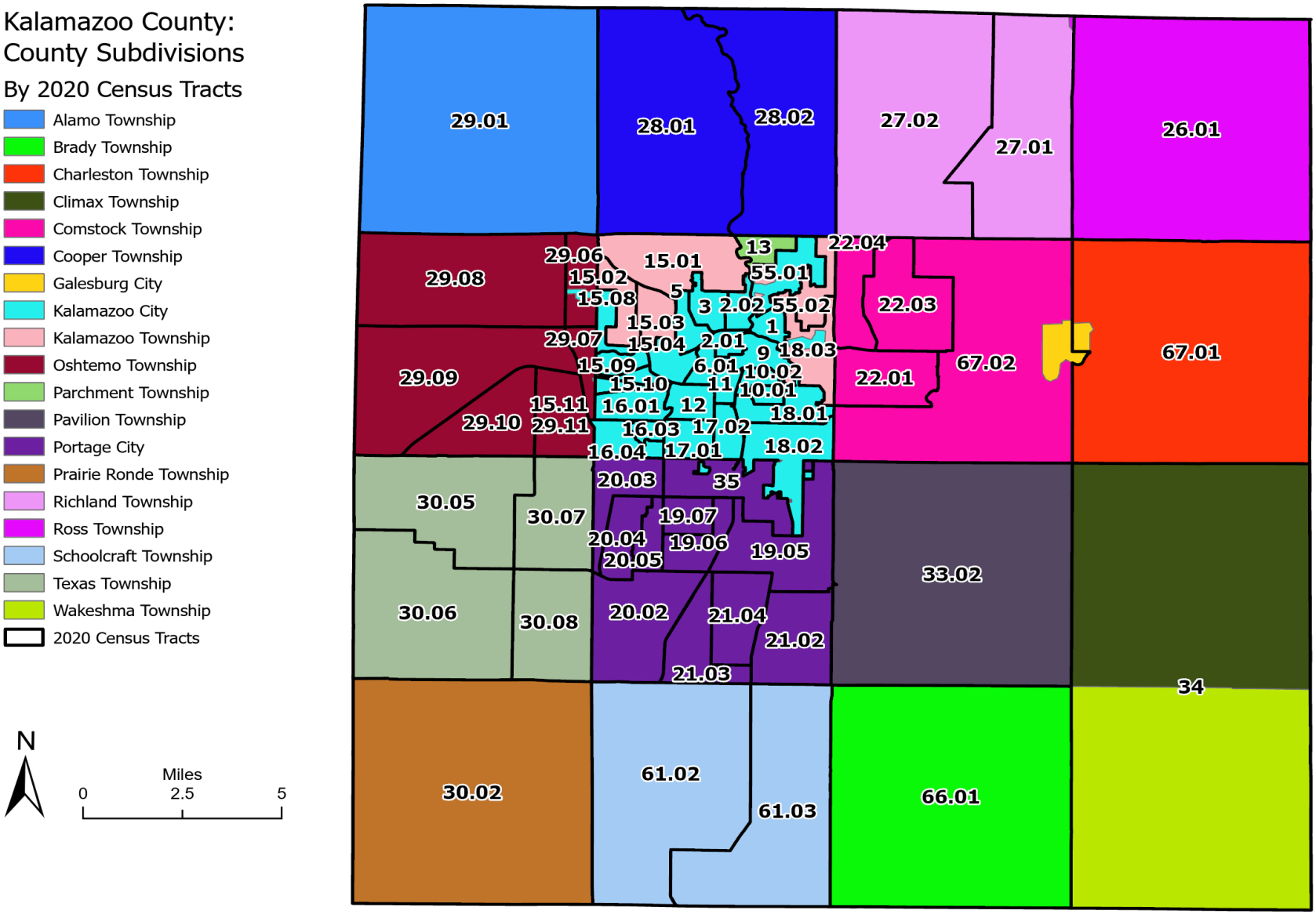
Census tracts are generally drawn to contain a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Some of the municipalities in Kalamazoo County do not meet the population threshold to have their own census tract individually; therefore, some census tracts often contain multiple municipalities. Furthermore, several municipalities are split across multiple census tracts. Please reference the county subdivision to census tract tables and the county subdivision by census tract maps (Maps 1 and 2 on the following two pages) for a visual representation of the census tract and county subdivision boundaries.

The U.S. Census Bureau updates the boundaries of census tracts every 10 years; therefore, the census tract boundaries for the 2023 five-year estimates and the 2018 five-year estimates are not the same. Moreover, the 2023 five-year estimates correspond to the 2020 census tract boundaries, while the 2018 five-year estimates correspond to the 2010 census tract boundaries. The U.S. Census Bureau either splits or merges census tracts, depending on population change (splits for population increases and merges for population decreases). In Kalamazoo County, between 2010 and 2020, 11 census tracts were split into new tracts (see Table 2). This discrepancy between the two years means that metrics that require calculating the percentage change between the 2023 five-year estimates and the 2018 five-year estimates are associated with the 2010 census tract boundaries, as the tracts that were split in 2020 can be aggregated together to sum to the value of the 2010 tracts.

Map 1: Kalamazoo Subdivision by Census Tract, 2010 Tracts



Map 2: Kalamazoo Subdivision by Census Tract, 2020 Tracts



Geography

Kalamazoo County is located south of Grand Rapids, southwest of Lansing and west of Detroit. Kalamazoo County comprises the entire Kalamazoo-Portage Metropolitan Statistical Area. U.S Route 131 and Interstate 94 intersect near the center of the county. Kalamazoo County consists of four cities (of which the city of Kalamazoo is the county seat), five villages, and 15 townships. The county consists of 68 census tracts as of the most recent census boundaries.

Housing Assessment

Table 1: Census Tract to County Subdivision

Tract	County Subdivision
1	City of Kalamazoo
2.01	City of Kalamazoo
2.02	City of Kalamazoo
3	City of Kalamazoo
5	City of Kalamazoo
6.01	City of Kalamazoo
9	City of Kalamazoo
10.01	City of Kalamazoo
10.02	City of Kalamazoo
11	City of Kalamazoo
12	City of Kalamazoo
13	Parchment Township
15.01	Kalamazoo Township
15.02	Kalamazoo Township
15.03	Kalamazoo Township
15.04	City of Kalamazoo
15.08	City of Kalamazoo
15.09	City of Kalamazoo
15.10	City of Kalamazoo
15.11	City of Kalamazoo
16.01	City of Kalamazoo
16.03	City of Kalamazoo
16.04	City of Kalamazoo
17.01	City of Kalamazoo
17.02	City of Kalamazoo
18.01	City of Kalamazoo
18.02	City of Kalamazoo
18.03	Kalamazoo Township
19.05	City of Portage
19.06	City of Portage
19.07	City of Portage
20.02	City of Portage
20.03	City of Portage
20.04	City of Portage
20.05	City of Portage
21.02	City of Portage
21.03	City of Portage
21.04	City of Portage
22.01	Comstock Township
22.03	Comstock Township
22.04	Comstock Township
26.01	Ross Township
27.01	Richland Township
27.02	Richland Township
28.01	Cooper Township
28.02	Cooper Township
29.01	Alamo Township
29.06	Oshtemo Township
29.07	Oshtemo Township
29.08	Oshtemo Township
29.09	Oshtemo Township
29.10	Oshtemo Township
29.11	Oshtemo Township
30.02	Prairie Ronde Township
30.05	Texas Township
30.06	Texas Township
30.07	Texas Township
30.08	Texas Township
33.02	Pavilion Township
34	Wakeshma Township, Climax Township
35	City of Portage
55.01	City of Kalamazoo, Kalamazoo Township
55.02	Kalamazoo Township
61.02	Schoolcraft Township
61.03	Schoolcraft Township
66.01	Schoolcraft Township
67.01	Charleston Township, City of Galesburg
67.02	Comstock Township, City of Galesburg

SOURCE: U.S. Census Bureau

Population and Households

In order to design an effective housing plan, one must consider the unique demographics of a community and how the current housing supply may or may not serve the community's needs. Such background information helps identify opportunities to better match housing supply to housing need.

Population

In 2023, the population of Kalamazoo County stood at 261,437. This is a decrease of -.05% during the preceding five years, a lower rate than that of the state overall, which was a modest 0.95% during the same period. From 2018 to 2023, 32 census tracts experienced a population decrease within Kalamazoo County. The largest decreases occurred within the city of Kalamazoo, between -13.4% and -23.9% in tracts 1(Eastside neighborhood), 2.02 (Northside neighborhood), 6 (Vine neighborhood), 15.04 (WMU), 15.07 (Knollwood neighborhood), and 16.01 (Oakland/ Winchell). Conversely, 25 census tracts experienced a population increase. The largest increases occurred within the city of Portage, the city of Kalamazoo, and Comstock Township, and ranged from 13.3% to 22.5%. Tracts that saw the largest increases include Tracts 15.06 (Arcadia neighborhood), 19.07 (city of Portage), 20.02 (city of Portage), and 22.01 (Comstock Township). While specific tracts in Kalamazoo County saw increases or decreases in population between 2018 and 2023, Kalamazoo County's population has stayed fairly even.

Housing Assessment

Table 2: Kalamazoo County Population

Kalamazoo County Population

2010 Tract	2018 Population	2020 Tract	2023 Population	Change
1	2720	1	2,351	-13.6%
2.01	2,183	2.01	2,277	4.3%
2.02	909	2.02	781	-14.1%
3	4,203	3	3,731	-11.2%
5	4,086	5	4,093	0.2%
6	5,227	6.01	3,978	-23.9%
9	842	9	778	-7.6%
10	5,874	10.01	2,249	
10	5,874	10.02	3,722	1.7%
11	1,846	11	2,000	8.3%
12	2,759	12	2,708	-1.8%
13	1,969	13	2,012	2.2%
15.01	4,517	15.01	5,050	11.8%
15.02	4,446	15.02	4,495	1.1%
15.03	4,834	15.03	4,473	-7.5%
15.04	5,120	15.04	4,435	-13.4%
15.06	8,093	15.08	3,859	
15.06	8,093	15.09	6,054	22.5%
15.07	6,679	15.1	3,660	
15.07	6,679	15.11	1,628	-20.8%
16.01	2,804	16.01	2,297	-18.1%
16.03	1,674	16.03	1,633	-2.4%
16.04	1,843	16.04	1,697	-7.9%
17.01	3,573	17.01	3,392	-5.1%
17.02	3,748	17.02	3,948	5.3%
18.01	3,946	18.01	4,139	4.9%
18.02	4,779	18.02	4,437	-7.2%
18.03	2,230	18.03	2,054	-7.9%
19.05	6,077	19.05	5,274	-13.2%
19.06	4,688	19.06	4,596	-2.0%
19.07	4,096	19.07	4,864	18.8%
20.02	3,830	20.02	4,437	15.8%
20.03	6,041	20.03	6,648	10.0%
20.04	4,134	20.04	3,796	-8.2%
20.05	4,134	20.05	4,155	0.5%
21.01	7,910	21.03	1,950	
21.01	7,910	21.04	5,922	-0.5%
21.02	2,960	21.02	2954	-0.2%
22.01	2,319	22.01	2,628	13.3%
22.02	8,188	22.03	3,390	
22.02	8,188	22.04	4,235	-6.9%
26.01	4,869	26.01	4,787	-1.7%
27	8,122	27.01	2,981	
27	8,122	27.02	5,849	8.7%
28.01	4,489	28.01	4,060	-9.6%
28.02	6,249	28.02	6,392	2.3%
29.01	3,913	29.01	3,812	-2.6%
29.03	5,566	29.06	1,724	
29.03	5,566	29.07	3,916	1.3%
29.04	8,877	29.08	4,759	
29.04	8,877	29.09	4,113	-0.1%

SOURCE: 2023 ACS, five-year estimates

Housing Assessment

Kalamazoo County Population

2010 Tract	2018 Population	2020 Tract	2023 Population	Change
29.05	8,402	29.1	5,295	
29.05	8,402	29.11	3,936	9.9%
30.02	2,293	30.02	2,179	-5.0%
30.03	8,850	30.05	5,595	
30.03	8,850	30.06	3,574	3.6%
30.04	7,814	30.07	7,028	
30.04	7,814	30.08	1,738	12.2%
33.02	6,384	33.02	6,367	-0.3%
34	3,872	34	3,668	-5.3%
35	4,551	35	4,419	-2.9%
55.01	4,180	55.01	3,939	-5.8%
55.02	5,508	55.02	5,893	7.0%
61.02	3,567	61.02	3,658	2.6%
61.03	5,271	61.03	5,531	4.9%
66.01	4,459	66.01	4,447	-0.3%
67.01	2,714	67.01	2,854	5.2%
67.02	6,342	67.02	6,143	-3.1%

SOURCE: 2023 ACS, five-year estimates

Household Size

In 2023, Kalamazoo County had 106,251 households, with two-person households taking the lead at 36%, closely followed by one-person households at around 30%. The total number of households in Kalamazoo County increased by 3,442 between 2018 and 2023—a rise of 3.3%, which is a higher growth rate than that of the population. The proportions of the number of people in households mostly remained the same during this five-year period.

Table 3: Tenure by Household Size, Kalamazoo County

Household Size	2018 Owner Occupied		2018 Renter Occupied		2023 Owner Occupied		2023 Renter Occupied	
1-person household	14,873	14.5	16,201	15.8	14,695	13.8	16,951	16.0
2-person household	25,913	25.2	10,262	10.0	26,553	25.0	11,674	11.0
3-person household	9,300	9.0	4,846	4.7	10,910	10.3	4,952	4.7
4-person household	9,530	9.3	3,654	3.6	10,084	9.5	2,865	2.7
5-person household	3,863	3.8	1,323	1.3	4,088	3.8	1,208	1.1
6-person household	1,261	1.2	685	0.7	1,111	1.0	480	0.5
7+ person household	884	0.9	214	0.2	507	0.5	173	0.2
All Sizes	65,624	63.8	37,185	36.2	67,948	64.0	38,303	36.0

SOURCE: 2023 ACS, five-year estimates.

Race

The majority (76.8%) of Kalamazoo County's residents identify as White; however, the county is becoming more diverse. The proportions of those identifying as Two or More Races, Some Other Race, or ethnically Hispanic increased between 2018 and 2023. The proportion of those identifying as Black or African American remained steady at 11%. Those identifying as Two or More Races increased by 2.6%.

Table 4: Race 2018–2023, Kalamazoo County

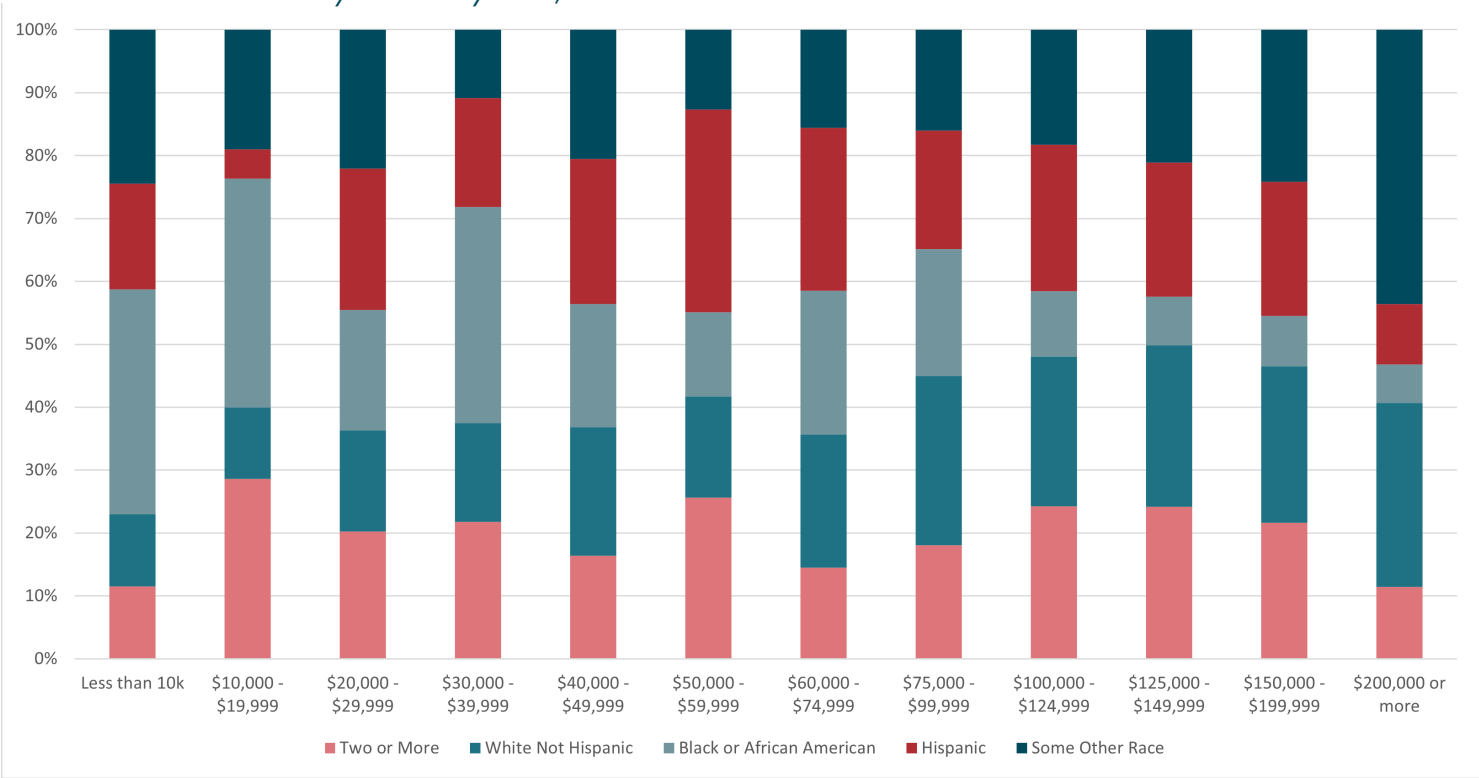
Race	Population 2018		Population 2023	
White	212,284	81.2%	200,753	76.8%
Black or African American	28,440	10.9%	28,836	11.0%
Hispanic Ethnicity *of any race	12,593	4.8%	15,121	5.8%
Two or More Races	12,196	4.7%	19,030	7.3%
Some Other Race	8,653	3.3%	12,818	4.9%
Total Population	261,573	100.0%	261,437	100.0%

NOTE: Differences in the 2023 total population count listed in the population section and total count of this table stem from differences in the 2023 American Community Survey one-year estimate and the 2023 American Community Survey five-year estimate.
SOURCE: 2023 ACS, five-year estimates.

Race, Cont'd

Within Kalamazoo County, 16.66% of White Non-Hispanic residents earn less than $30,000 annually, increasing the likelihood that they are housing burdened. 18.68% of Hispanic residents, 27.67% of residents who identify as Some Other Race, 26.16% of residents who identify as Two or More Races, and 38.19% of Black or African Americans earn less than $30,000 annually. The proportion of Black or African American residents earning less than $30,000 annually is twice that of White Non-Hispanic residents, drawing attention to racial equity concerns.

Chart 1: Kalamazoo County Income by Race, 2023



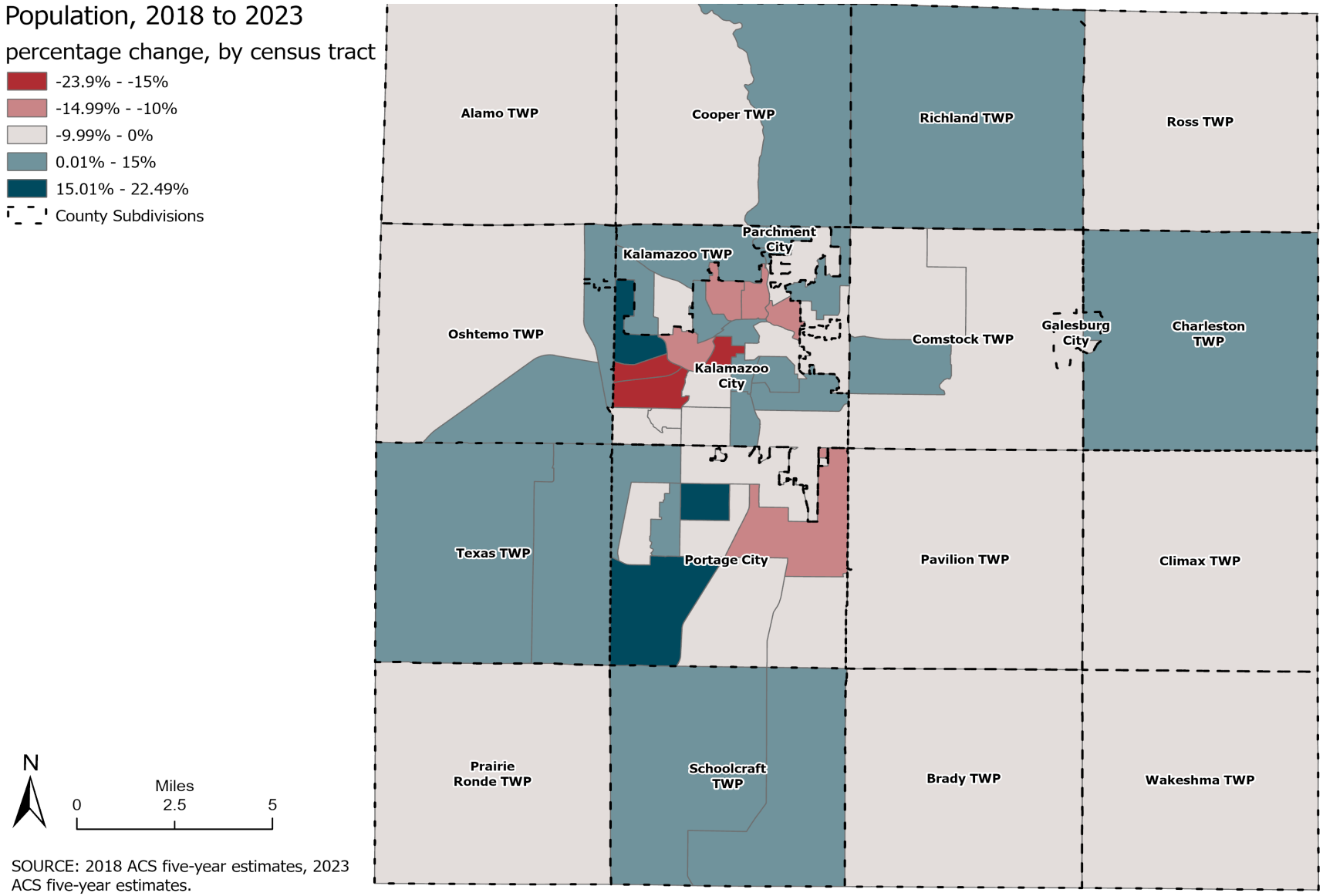
SOURCE: 2023 ACS, five-year estimates.

Table 5: Kalamazoo County Income by Race, 2023

Income	White Non-Hispanic	Black or African American	Hispanic Ethnicity	Two or More Races	Some Other Race
Less than $10,000	4.33%	13.47%	6.33%	4.35%	9.22%
$10,000 - $19,999	4.95%	15.93%	2.04%	12.53%	8.32%
$20,000 - $29,999	7.38%	8.79%	10.31%	9.28%	10.13%
$30,000 - $39,000	7.05%	15.43%	7.77%	9.77%	4.86%
$40,000 - $49,000	7.29%	6.96%	8.23%	5.84%	7.31%
$50,000 - $59,999	7.35%	6.10%	14.77%	11.73%	5.78%
$60,000 - $74,999	10.75%	11.59%	13.15%	7.34%	7.89%
$75,000 - $99,999	12.71%	9.52%	8.89%	8.54%	7.59%
$100,000 - $124,999	10.87%	4.73%	10.62%	11.05%	8.32%
$125,000 - $149,999	8.18%	2.47%	6.79%	7.72%	6.75%
$150,000 - $199,999	9.07%	2.91%	7.77%	7.89%	8.81%
$200,000 or more	10.07%	2.11%	3.31%	3.95%	15.02%

SOURCE: 2023 ACS, five-year estimates.

Map 3: Kalamazoo Population Percent Change, 2018–2023

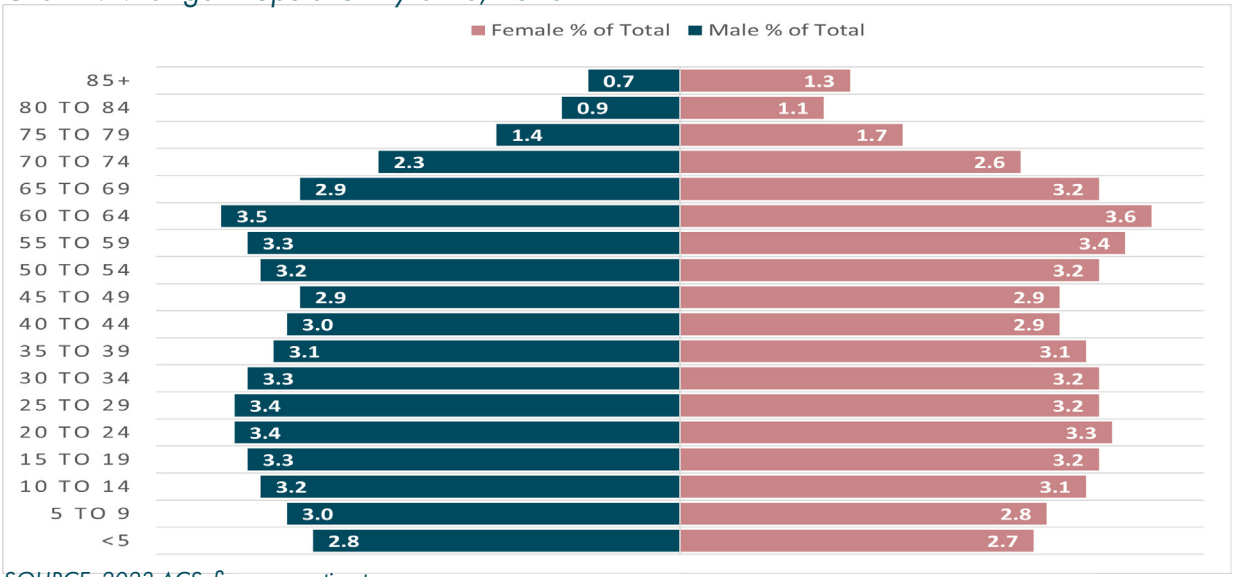


SOURCE: 2018 ACS five-year estimates, 2023 ACS five-year estimates.

Age

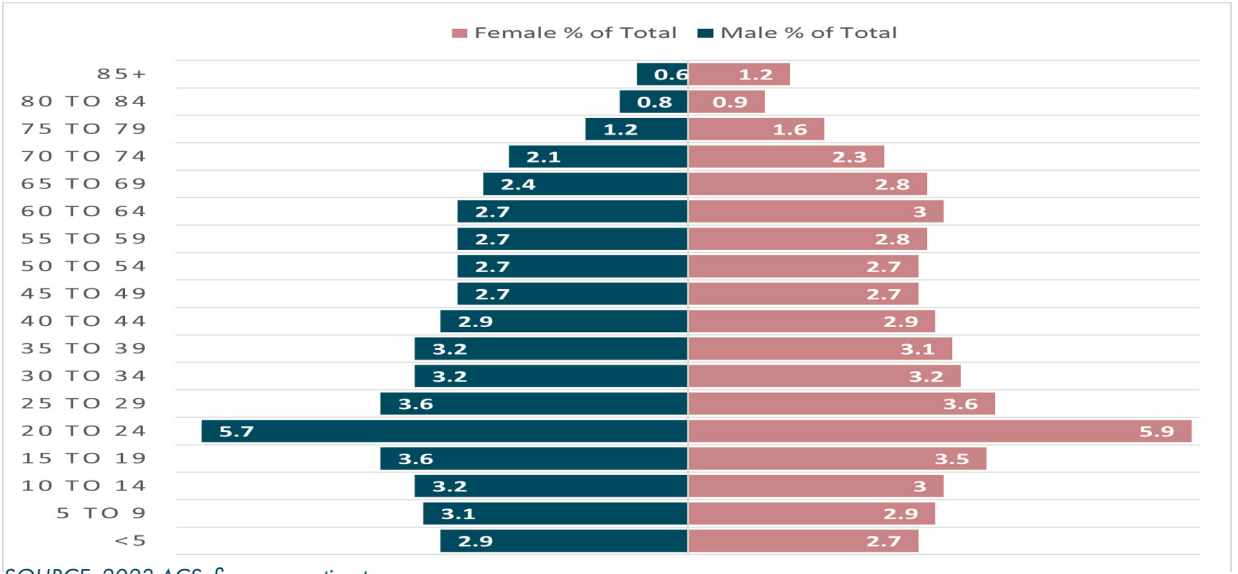
In 2023, 78.5% of Kalamazoo County residents were adults, a ratio similar to that of Michigan's. However, the median age in Kalamazoo County (34.9 years) is lower than that of the state overall (40.1 years). In the same year, 15% of Kalamazoo County's population was between the ages of 18 and 24, which is significantly higher than the state proportion of 9.2% or the national proportion of 9.1%. This is partially due to Kalamazoo County being home to a state university, a liberal arts college, and a community college. A university presence within a county introduces unique housing needs: those of a rotating population of residents that often live in a community for only a few years, and potentially only during academic semesters. For Fall 2023, Western Michigan University reports that one-third of the 13,026 undergraduate students lived in college-owned, -operated, or -affiliated housing. For that same semester, Kalamazoo College reports that over 60 percent of the 1,196 undergraduate students lived similarly. Between these two institutions, an estimated 5,060 persons in

Chart 2: Michigan Population Pyramid, 2023



SOURCE: 2023 ACS, five-year estimates.

Chart 3: Kalamazoo Population Pyramid, 2023

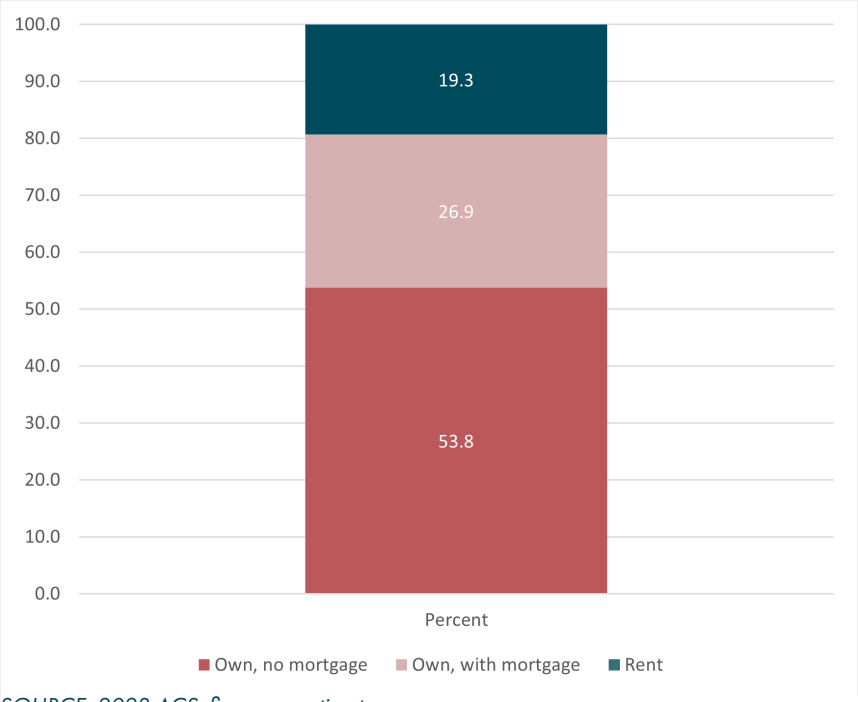


SOURCE: 2023 ACS, five-year estimates.

Housing Assessment

Kalamazoo County lived in student housing in tracts 15.04 and 15.10 (Western Michigan University) and Tract 5 (Kalamazoo College). These counts do not include graduate students and are lower than for years prior to the Covid-19 pandemic. Of the total population in Kalamazoo County, 15.8% is composed of senior-aged individuals, those 65 years or older. This is lower than the 18% of all Michiganders who fall within that age group. In Kalamazoo County, 80.7% of seniors own the homes they live in. Some 27% of homes owned by seniors are mortgaged, which

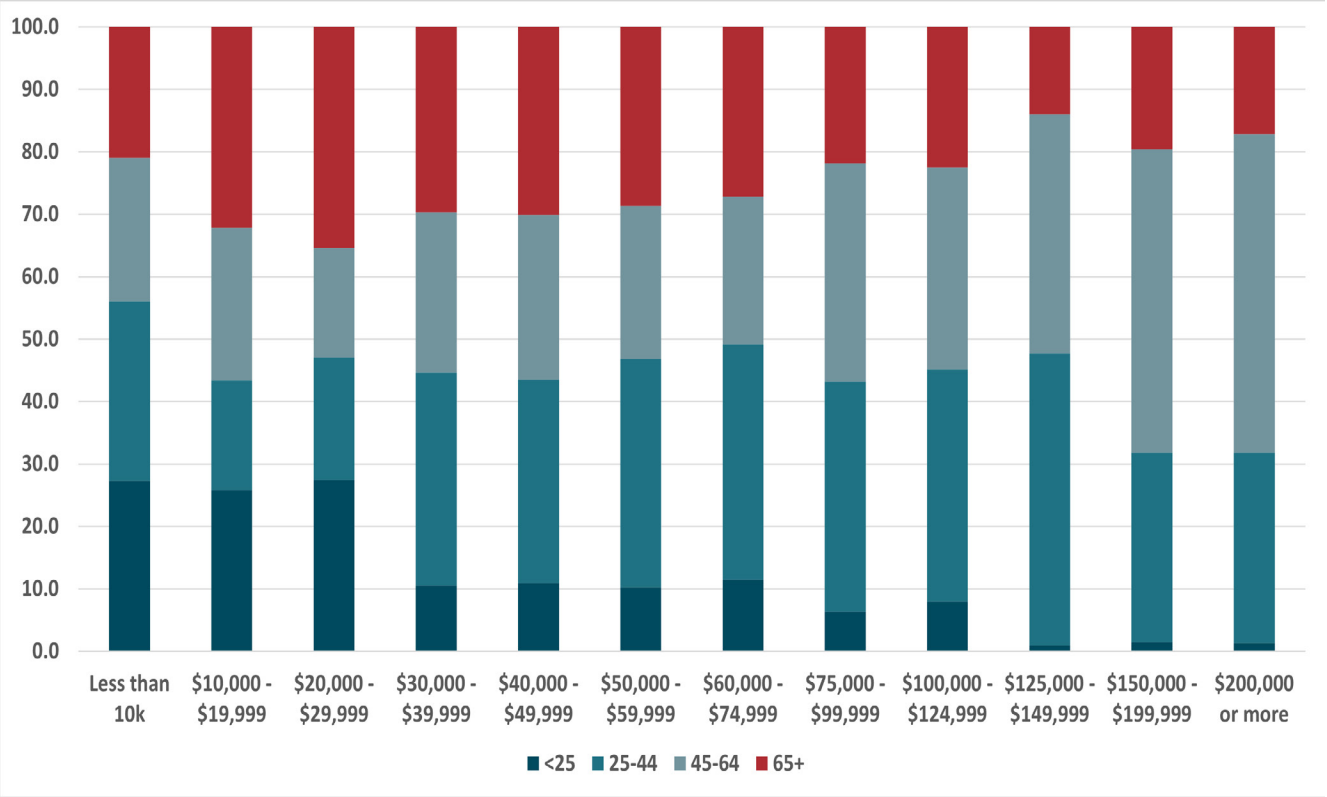
Chart 4: Seniors In Kalamazoo, 2023



SOURCE: 2023 ACS, five-year estimates.

is lower than the national rate of 29.1% for the same category. Forty-six percent of all seniors in the county have either a rent or mortgage payment. The cost of rent varies significantly within the county, but the annual median cost of rent is $13,980. Of the senior population in Kalamazoo County, 24.4% have incomes less than $30,000, indicating potential difficulty for some groups of seniors to afford rent without being cost burdened. Issues that may especially affect senior residents include aging housing stock which carries associated costly repairs and limited availability of smaller housing units for seniors who wish to downsize.

Chart 5: Kalamazoo Income by Age, 2023

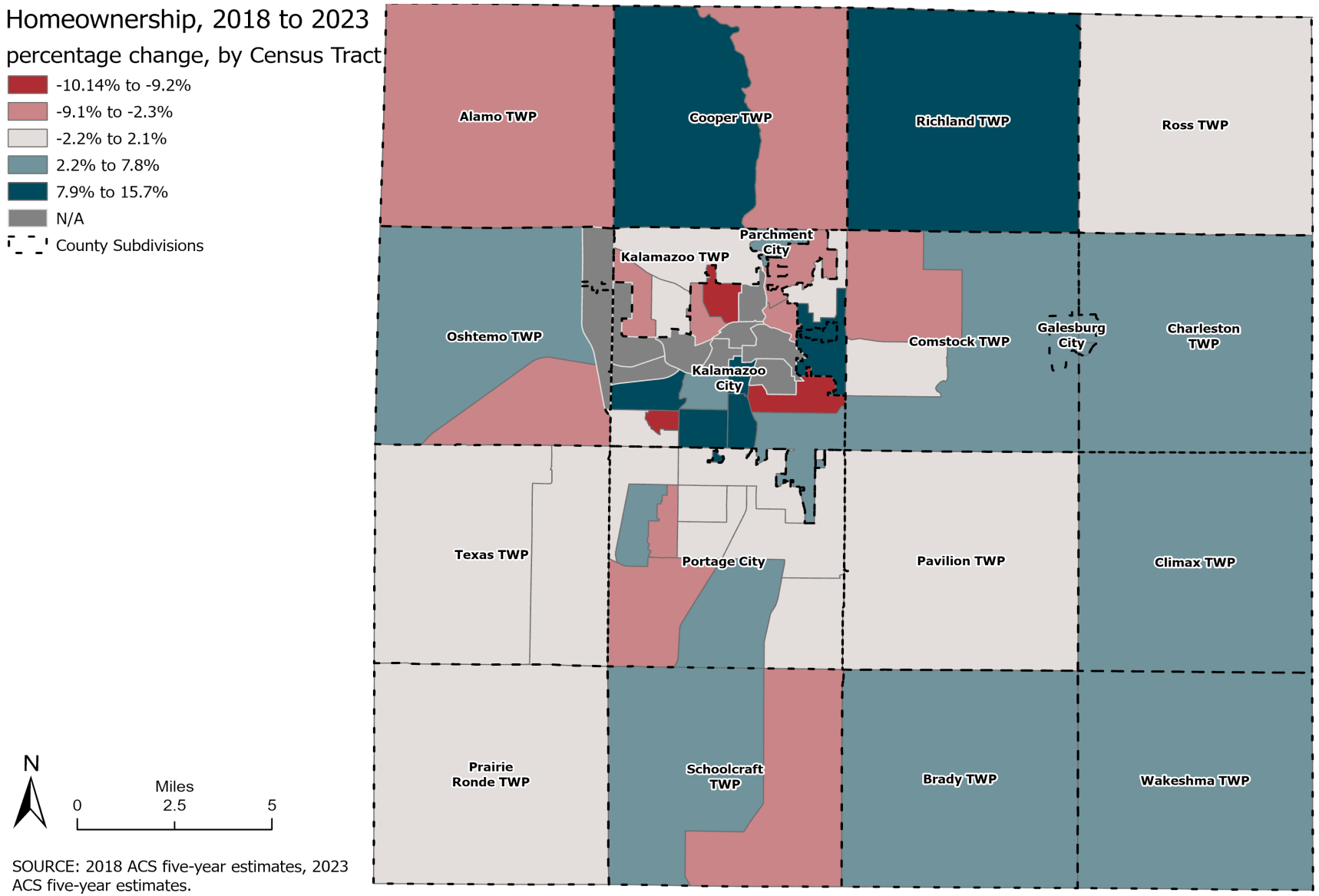


SOURCE: 2023 ACS, five-year estimates.

Tenure

Overall, the number of owner-occupied housing units stayed consistent.However, there was a decline in homeownership in 22 census tracts. This does not include the data from Tracts 2.01, 2.02, 6, 9, 10, 15.04, 15.06, 15.07, and 29.03. These tracts were not included in the map due to their degree of errors. Not including these tracts the largest decline in homeownership was observed in Tracts 3 (Northside neighborhood), 16.03 (Oakwood neighborhood), and 18.01 (North Milwood and Southeast Edison), with a range of -9% to -10% observed in these tracts. Twenty-nine census tracts saw an increase in the number of owner-occupied housing units between 2018 and 2023. The largest increase in owner-occupied housing units, varying between 13.01% and 15.7%, can be observed in Tracts16.01 (Oakwood/Winchell neighborhood), 17.02 (South Westnedge), and 27 (Richland Township)

Map 4: Kalamazoo Homeownership Percent Change, 2018–2023



SOURCE: 2018 ACS five-year estimates, 2023 ACS five-year estimates.

Housing Assessment

Table 6: Kalamazoo County Homeownership, 2023

2010 Tract	2018 % Homeowner	2020 Tract	2023 % Homeowner	Change in % points
1	61.0%	1	55.0%	-6.0
2.01	n/a	2.01	n/a	n/a
2.02	n/a	2.02	n/a	n/a
3	46.6%	3	36.5%	-10.1
5	28.8%	5	24.9%	-3.9
6	n/a	6.01	n/a	n/a
9	n/a	9	n/a	n/a
10	n/a	10.01	n/a	n/a
10	n/a	10.02	n/a	n/a
11	58.2%	11	69.2%	11.0
12	78.1%	12	85.9%	7.8
13	53.8%	13	56.9%	3.1
15.01	79.8%	15.01	78.0%	-1.8
15.02	49.8%	15.02	43.6%	-6.2
15.03	63.1%	15.03	64.8%	1.8
15.04	n/a	15.04	n/a	n/a
15.06	n/a	15.08	n/a	n/a
15.06	n/a	15.09	n/a	n/a
15.07	n/a	15.1	n/a	n/a
15.07	n/a	15.11	n/a	n/a
16.01	63.6%	16.01	79.3%	15.7
16.03	73.7%	16.03	64.4%	-9.3
16.04	58.9%	16.04	61.0%	2.1
17.01	57.2%	17.01	66.3%	9.1
17.02	38.7%	17.02	51.7%	13.0
18.01	70.1%	18.01	60.9%	-9.2

Kalamazoo County Homeownership 2023 Cont'd

2010 Tract	2018 % Homeowner	2020 Tract	2023 % Homeowner	Change in % points
18.02	49.9%	18.02	53.2%	3.4
18.03	65.4%	18.03	75.3%	9.8
19.05	53.4%	19.05	54.6%	1.3
19.06	40.2%	19.06	40.3%	0.2
19.07	55.1%	19.07	55.5%	0.4
20.02	58.1%	20.02	52.0%	-6.1
20.03	72.3%	20.03	71.3%	-1.0
20.04	79.8%	20.04	85.9%	6.1
20.05	69.9%	20.05	64.8%	-5.1
21.01	87.9%	21.03	89.9%	3.9
21.01	87.9%	21.04	92.5%	3.9
21.02	89.2%	21.02	88.3%	-0.9
22.01	73.7%	22.01	75.6%	1.9
22.02	56.0%	22.03	99.3%	-2.7
22.02	56.0%	22.04	27.6%	-2.7
26.01	84.8%	26.01	84.6%	-0.2
27	78.0%	27.01	85.7%	14.1
27	78.0%	27.02	95.5%	14.1
28.01	84.0%	28.01	94.9%	10.9
28.02	70.8%	28.02	65.8%	-5.0
29.01	98.5%	29.01	92.9%	-5.5
29.03	n/a	29.06	n/a	n/a
29.03	n/a	29.07	n/a	n/a
29.04	74.8%	29.08	96.4%	4.6
29.04	74.8%	29.09	62.6%	4.6

SOURCE: 2023 ACS, five-year estimates.

Kalamazoo County Homeownership 2023, Cont'd

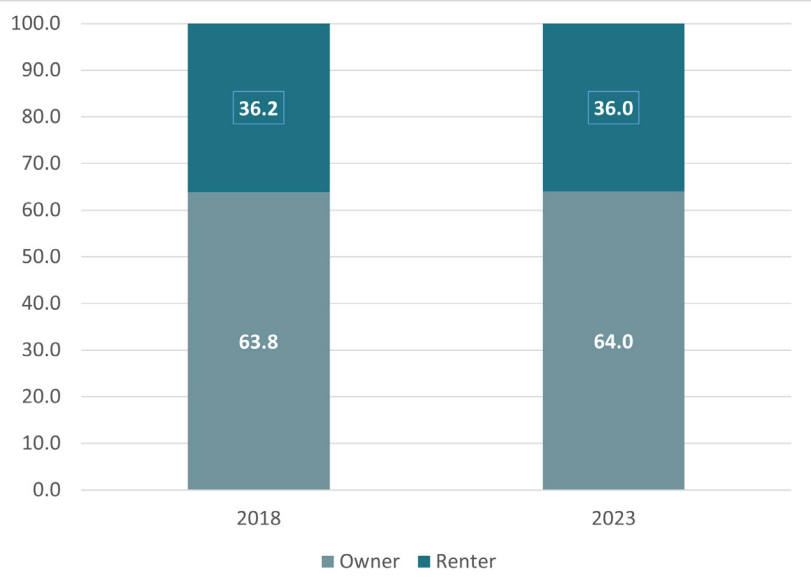
2010 Tract	2018 % Homeowners	2020 Tract	2023 % Homeowners	Change in % points
29.05	57.4%	29.10	62.4%	-4.5
29.05	57.4%	29.11	43.7%	-4.5
30.02	97.5%	30.02	96.9%	-0.7
30.03	94.1%	30.05	96.2%	2.1
30.03	94.1%	30.06	96.2%	2.1
30.04	94.2%	30.07	92.6%	-0.4
30.04	94.2%	30.08	98.6%	-0.4
33.02	90.1%	33.02	90.0%	-0.1
34	86.1%	34	90.0%	3.9
35	81.1%	35	81.0%	-0.1
55.01	71.0%	55.01	67.4%	-3.7
55.02	57.5%	55.02	57.1%	-0.3
61.02	76.8%	61.02	79.4%	2.6
61.03	84.3%	61.03	80.1%	-4.2
66.01	86.8%	66.01	93.6%	6.8
67.01	84.2%	67.01	88.1%	3.8
67.02	80.7%	67.02	88.2%	7.5

Source: 2023 ACS, 5 yr Estimates

Tenure, Cont'd

Although the individual census tracts saw changes in homeownership, there were no significant changes in homeownership by age between 2018 and 2023 in Kalamazoo County. Homeownership increases with age until age 85. Forty-six percent of 25- to 34-year-olds owned their own home in 2023. Homeownership peaks between ages 75–84 at 83.5%. There were also no significant changes in owner and renter rates in Kalamazoo County overall. Renters stayed at about 36% of the population during this five-year period.

Chart 6: Kalamazoo Owner vs. Renter

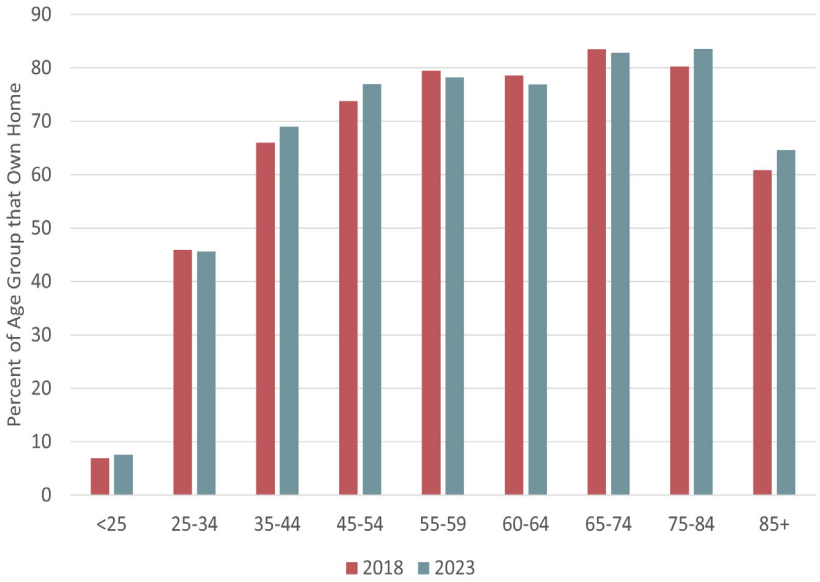


SOURCE: 2023 ACS, five-year estimates.

Income to Afford Rent

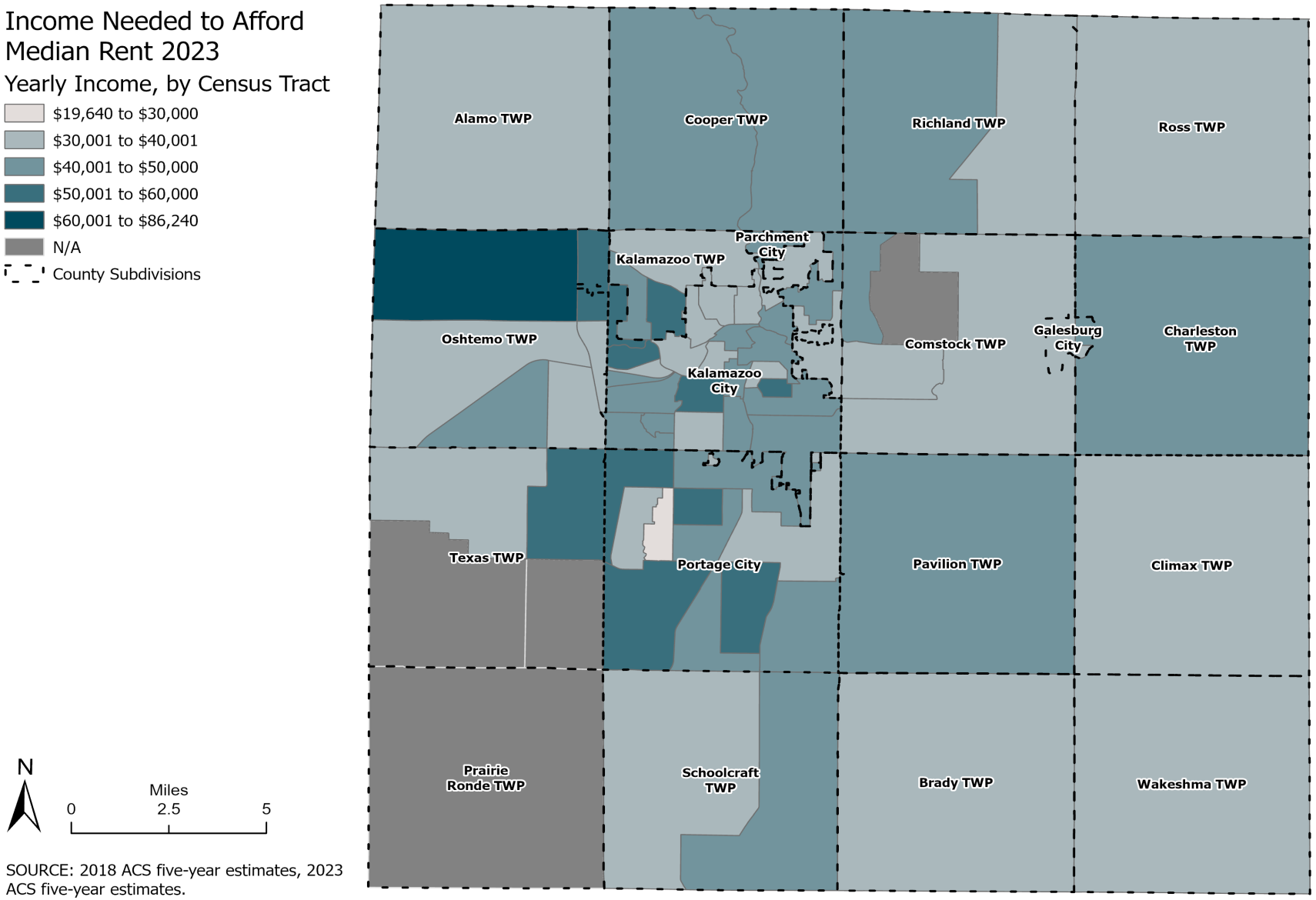
In 2020 the highest yearly incomes to afford median rent ranged from $40,001 to $48,280. In 2023, the range is highest in Tract 29.08 (Oshtemo Township) at $86,240. Another 11 tracts range from $50,080 to $60,000 for the highest yearly incomes needed to afford median rent. Some of those tracts include 30.07 (Texas Township), 20.03 (northwest Portage), 15.09 (Arcadia), 15.03 (west Kalamazoo Township), and 10.01 (south Edison neighborhood).

Chart 7: Kalamazoo Homeownership by Age



SOURCE: 2023 ACS, five-year estimates.

Map 5: Kalamazoo Income Needed to Afford Median Rent, 2023



SOURCE: 2018 ACS five-year estimates, 2023 ACS five-year estimates.

Cost Burden

A household (owning or renting) is cost burdened when it is spending more than 30% of gross household income for housing (rent or mortgage plus utilities, taxes, insurance, etc.). Severe cost burden is when a household is spending more than 50% of household income for housing.

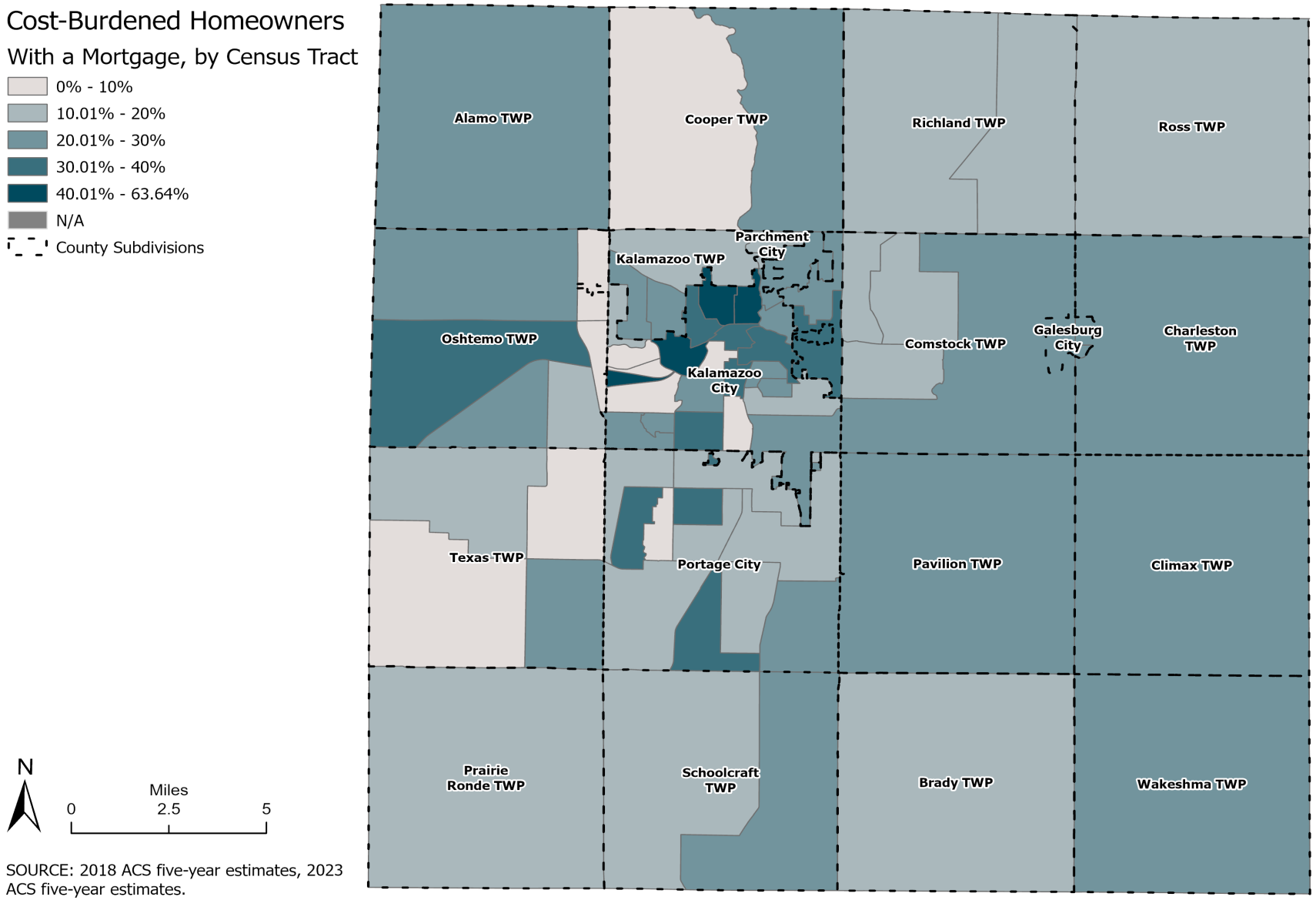
Cost-Burdened Homeowners

The largest percentage of cost-burdened homeowners (those with a mortgage) in Kalamazoo County, ranging from 40.01% to 63.64%, are in Tracts 2.02 (east Northside neighborhood), 3 (west Northside neighborhood), 15.04 (WMU), and 15.11 (Knollwood neighborhood). It should be noted that these tracts generally have a low number of homeowners.

Cost-Burdened Renters

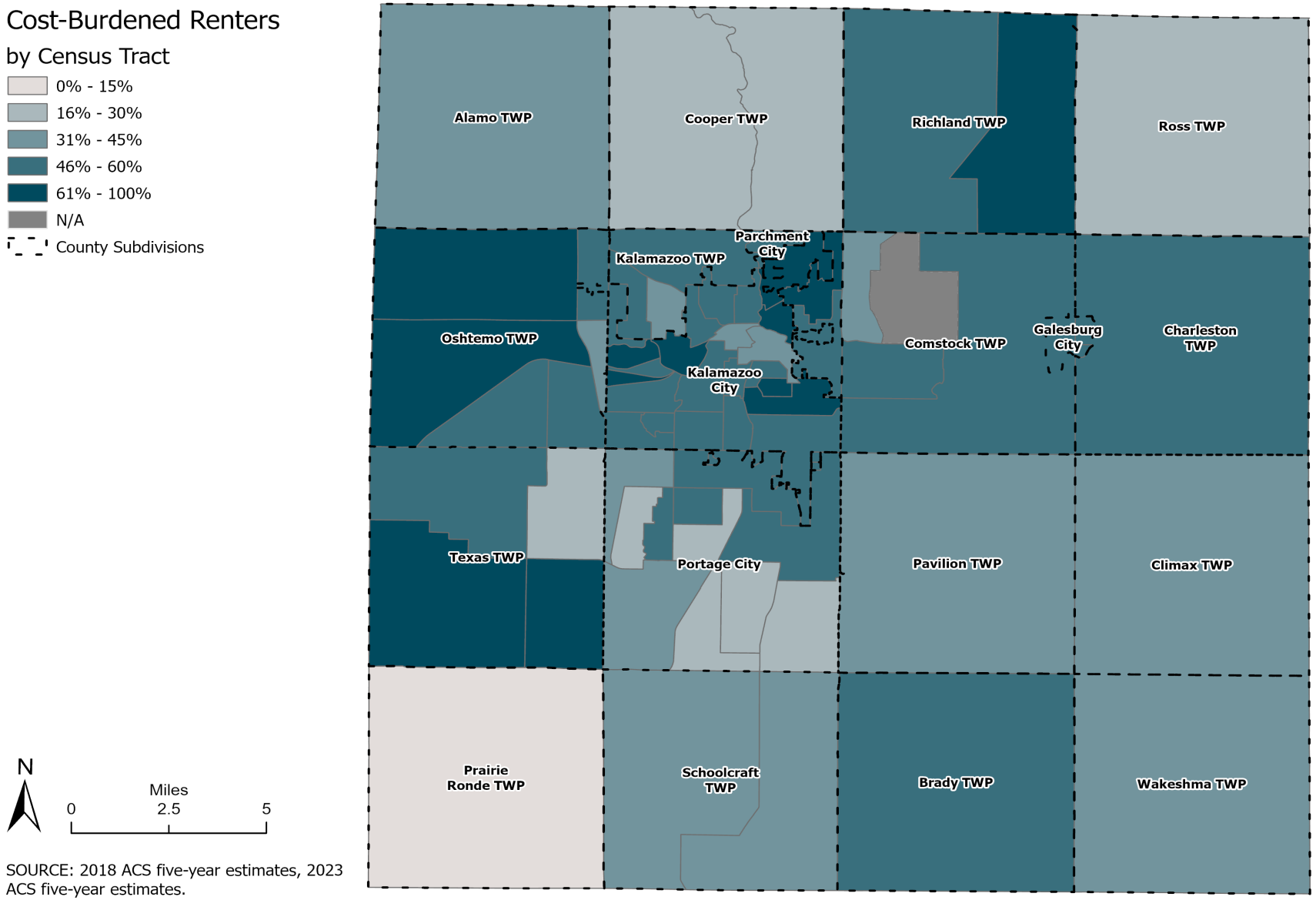
The largest percentage of cost-burdened renters in Kalamazoo County, 60.01% to100%, are in Tracts 1 (Eastside neighborhood), 10.01 (Edison neighborhood, south), 15.04 (WMU), 15.09 (Arcadia neighborhood), 15.11 (Knollwood neighborhood), 27.01 (Richland Township),29.08 (Oshtemo Township), 29.09 (Oshtemo Township), 30.06 (Texas Township), 30.08 (Texas Township), 55.01 (Burke Acres), and 55.02 (Kalamazoo Township)
It should be noted that Tracts 30.06 and 30.08, which are listed as 100% cost-burdened renters, contain only 45 and 8 renters, respectively, listed in the 2023 census data.

Map 6: Kalamazoo Cost-Burdened Homeowners, 2023



SOURCE: 2018 ACS five-year estimates, 2023 ACS five-year estimates.

Map 7: Kalamazoo Cost-Burdened Renters, 2023



SOURCE: 2018 ACS five-year estimates, 2023 ACS five-year estimates.

Aging Housing Stock

Even with proper maintenance, buildings break down over time. As such, assessments of housing availability must consider unit age. Structures in Kalamazoo are, on average, newer than those of the state overall, with a median structure age of 50 years compared to 53 years. However, almost 50% of structures in Kalamazoo County are more than 50 years old and therefore may require more intensive maintenance or repairs to be tenable.

The city of Kalamazoo has eight historic districts listed on the National Register of Historic Places, some of which include residential areas. Homes in these districts must meet the standards and guidelines set forth by the Kalamazoo Historic District Commission when making external repairs or renovations.

Table 7: Year Structure Was Built, Kalamazoo County

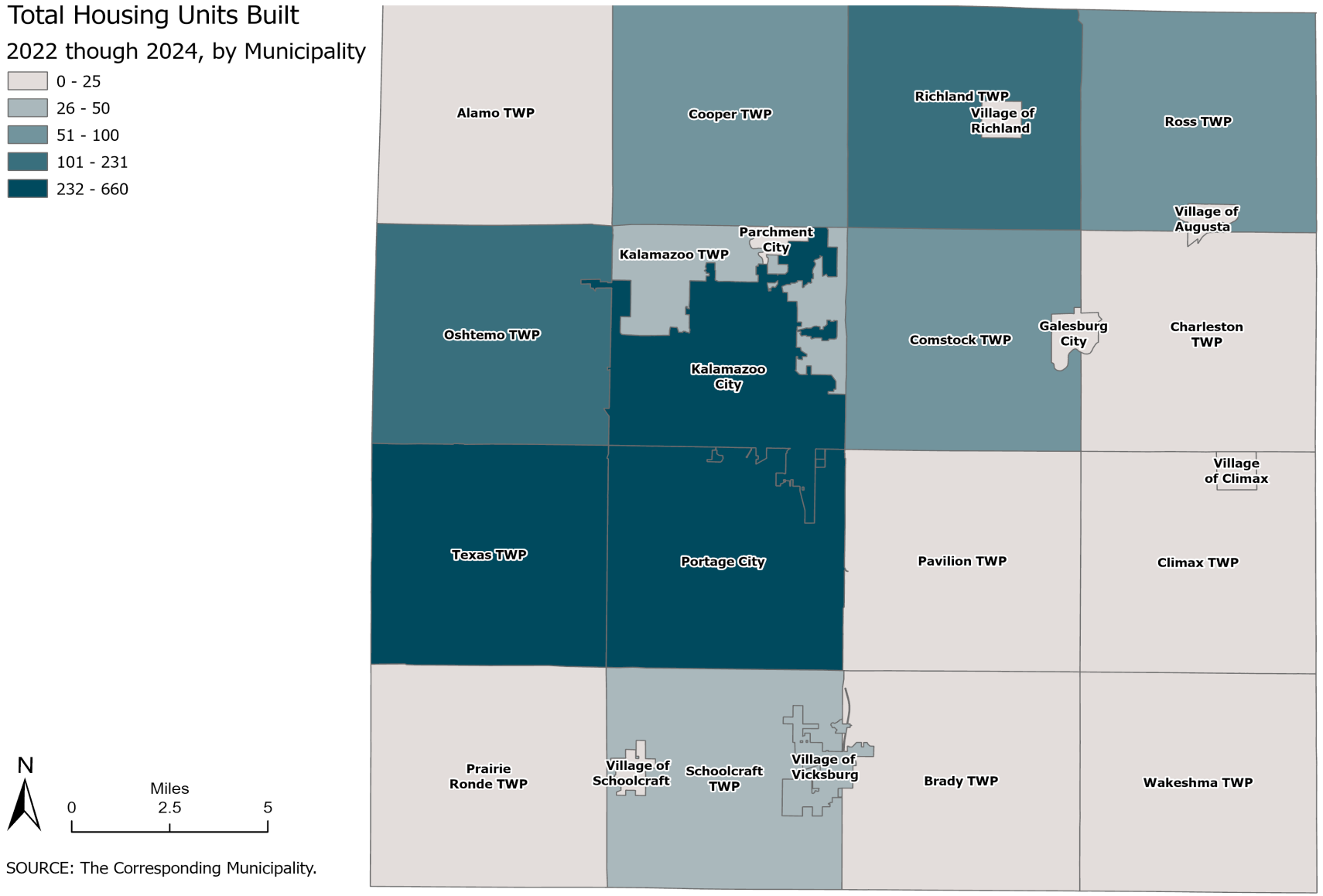
Year Built	Michigan	Kalamazoo
Median Year	1972	1975
2020 or later	0.6%	0.5%
2010 to 2019	4.6%	6.4%
2000 to 2009	10.2%	12.2%
1990 to 1999	12.4%	12.1%
1980 to 1989	9.7%	10.5%
1970 to 1979	15.1%	15.5%
1960 to 1969	11.6%	11.0%
1950 to 1959	14.3%	12.2%
1940 to 1949	7.0%	5.3%
1939 or earlier	14.5%	14.2%

SOURCE: 2023 ACS, five-year estimates.

Housing Units Built

The number of permits pulled from 2022 through 2024 in Kalamazoo County was 2,503. This includes single-family and multifamily units. Four municipalities saw the largest number of new units being built during this period of time. These include Texas Township with 660 units, the city of Kalamazoo and the city of Portage with 514 units each and Oshtemo Township with 231 units. Four municipalities had no additional units created during this period. These include the city of Galesburg, city of Parchment, the village of Augusta and village of Schoolcraft.

Map 8: Kalamazoo Housing Units Built, 2022–2024

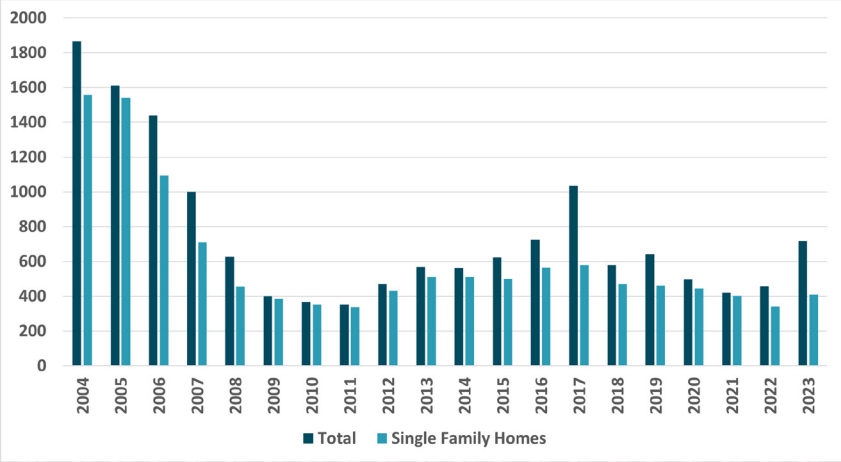


SOURCE: The Corresponding Municipality.

Housing Building Permits by Year

New construction of housing units fell off significantly during the Great Recession and unit creation in the last few years has not been significantly higher than rates during the Great Recession. The lack of building permits shows we are not creating new housing units even though the population has increased. Unit creation is behind demand.

Chart 8: Permit Units by Year

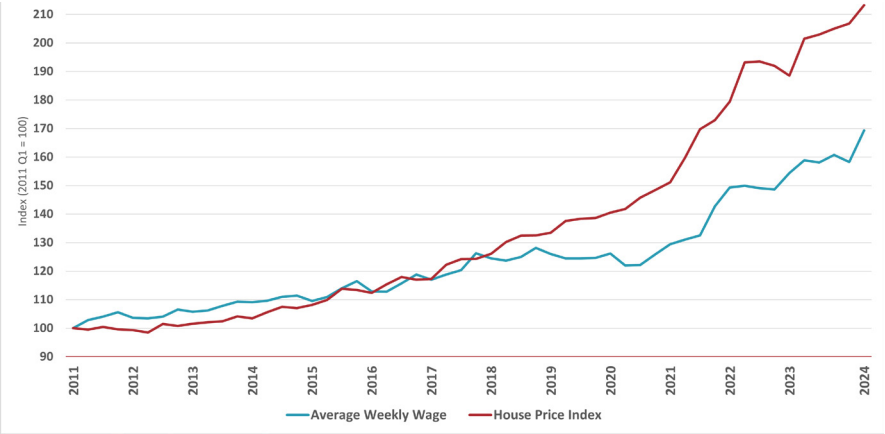


SOURCE: US Census Building Permit Survey

Price and Wages

Housing prices in Kalamazoo County have risen steadily since 2011. The prices started to increase drastically in 2021, and wages have not kept pace. The higher prices exacerbate affordability issues.

Chart 9: FHFA Price Index and Average Weekly Wage Index

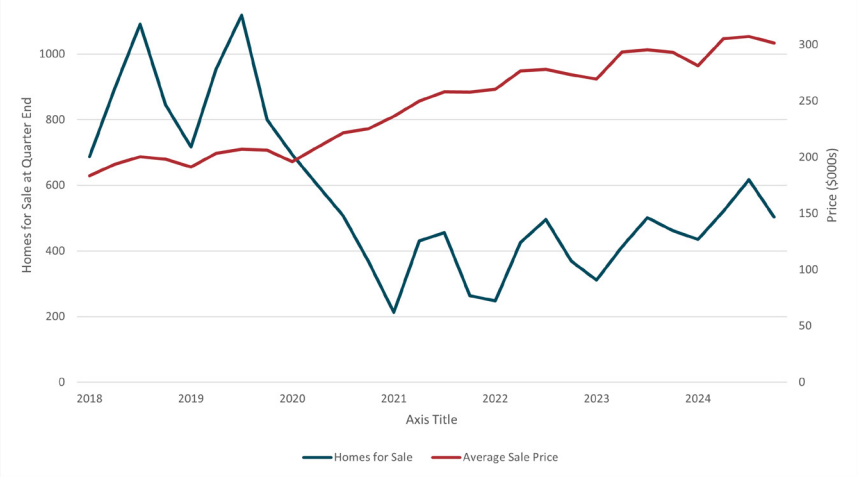


SOURCE: Federal Housing Finance Agency & Bureau of Labor Statistics Current Employment Statistics

Sale Price and Housing Inventory

The inventory of homes remains low as prices continue to rise. The lack of housing supply is pushing the prices of available homes up. This makes it very difficult for those looking to buy a new home to find what they are looking for at a price their family can afford.

Chart 10: Inventory and Average Sale Price



SOURCE: Jaqua Real Estate Market Report.

3

Housing Supply and Demand

Current Demand

In order to determine housing needs, we must first examine the current state of supply and demand. It is important to understand both the current and future demand so that housing strategies can account for pent-up demand as well as demand stemming from future residents. To account for the current pent-up demand, we will look at multiple different contributing factors. These include housing cost-burden levels for renters and owners, housing preference types, and household formation levels and how those compare to past building trends.

Cost Burden

Tables 8 and 9 show the total households in the area by income and housing cost burden. According to the Housing and Urban Development (HUD) standard, households are considered overburdened when they are paying more than 30% of their gross income toward housing costs. Charts 11 and 12 further separate the overburdened, showing the "heavily burdened" as those paying 50% or more of gross income toward housing. Overburdened households need more appropriate housing, demonstrating a need for additional housing units that meet their budget.

There are over 17,500, overburdened renting households in Kalamazoo County. This is 2,500 more than the 2019 estimate in the first release of the Kalamazoo County Housing Plan. As shown in Chart 11, these households are concentrated on the lower end of the income spectrum, most below $35,000 per year. These households would need rental units below $875 per month in order to not be burdened by housing expenses. Table 11 shows the number of units needed by price in order to relieve housing burden. While it is unrealistic to expect that any area can completely eliminate housing burden, it is important to understand the magnitude of need.

Table 9 shows that a smaller number of homeowners are overburdened. Sixty-four percent of the county population are homeowners, and more than 9,800 are overburdened. That figure has fallen by 2,200 from the 2019 estimates in the first release of the Kalamazoo County Housing Plan. Overburdened homeowners are spread through more income ranges than renters. More than 2,300 homeowner households are overburdened at an income range of $50,000 to $74,999 per year. At this income range, these households would need home prices between $134,000 and $229,000 (depending on property taxes and loan parameters) to afford payments of $1,250 to 1,874 per month.

Table 8: Affordable Units to Alleviate Overburdened Renters, Estimate 2023

Annual Income	Units	Rent Per Month ($)
<$20,000	7316	<$500
$20,000 to 34,999	5850	500 to 874
$35,000 to 49,999	2523	875 to 1,249
$50,000 to 74,999	1845	1,250 to 1,874
$75,000 to 99,999	233	1,875 to 2,499
$100,000 or more	222	2,500 and higher

SOURCE: U.S. Census, American Community Survey, 2023.

Table 9: Affordable Units to Alleviate Overburdened Homeowners, Estimate 2023

Household Annual Income	Units	Payment Per Month ($)	Estimated Home Price ($)*
<$20,000	2788	<$500	Less than $20,000
$20,000 to 34,999	2865	500 to 874	$20,000 to $76,000
$35,000 to 49,999	1855	875 to 1,249	$77,000 to $133,000
$50,000 to 74,999	2303	1,250 to 1,874	$134,000 to $229,000
$75,000 to 99,999	715	1,875 to 2,499	$230,000 to $325,000
$100,000 or more	575	2,500 and higher	$326,000 and higher

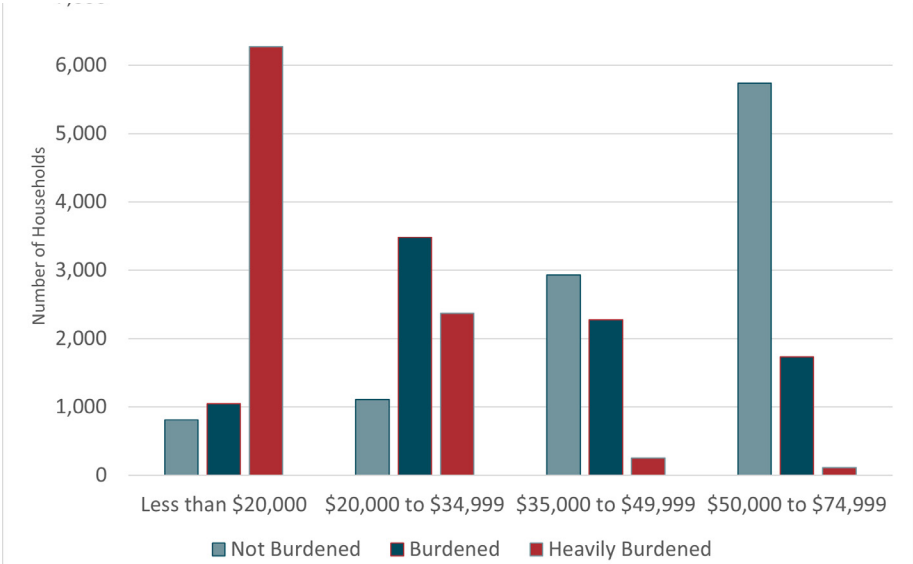
*Purchase price with 5% down, 6.7% interest, 30-year fixed, PMI, and property taxes.
SOURCE: U.S. Census, American Community Survey, 2023.

Housing Preferences

The types of homes preferred are different from existing homes. Although the national survey suggests that the primary demand is for single-family homes, a closer look reveals that there is more interest in single-family attached, condos, and low-rise than the current housing stock supplies. This also points to an oversupply of single-family homes based on the subtle change in demand.

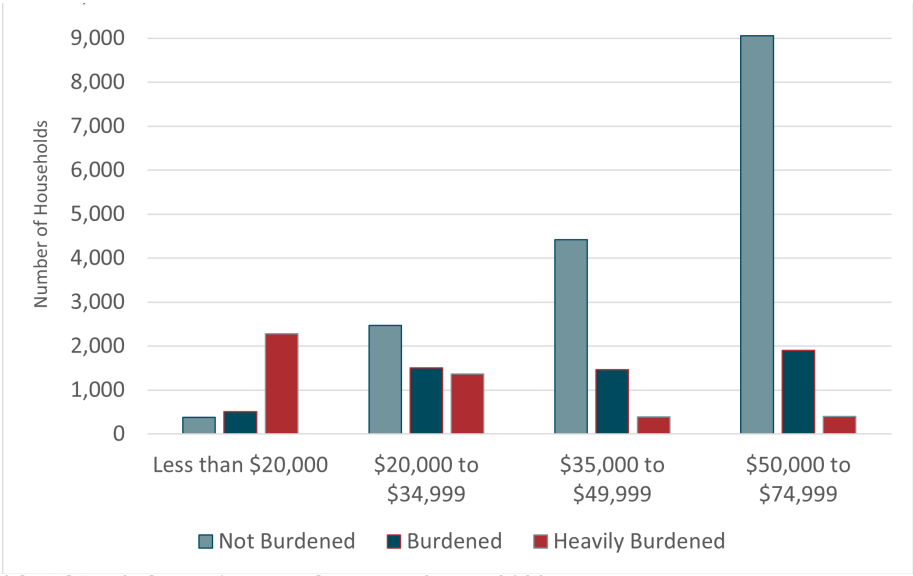
Constructing higher-density housing may offer a solution to improving affordability while also meeting preferences for a variety of housing types. As demonstrated in Charts 11 and 12, there are thousands of households occupying homes they cannot afford. There is an unmet demand for different types of housing and sizes based on what is currently built. Building to this demand can create more housing types along the housing continuum. This gives people options to move into the housing they need over different phases of life.

Chart 11: 2023 Income and Housing Burden for Renters



SOURCE: U.S. Census American Community Survey, 2023.

Chart 12: 2023 Income and Housing Burden for Owners

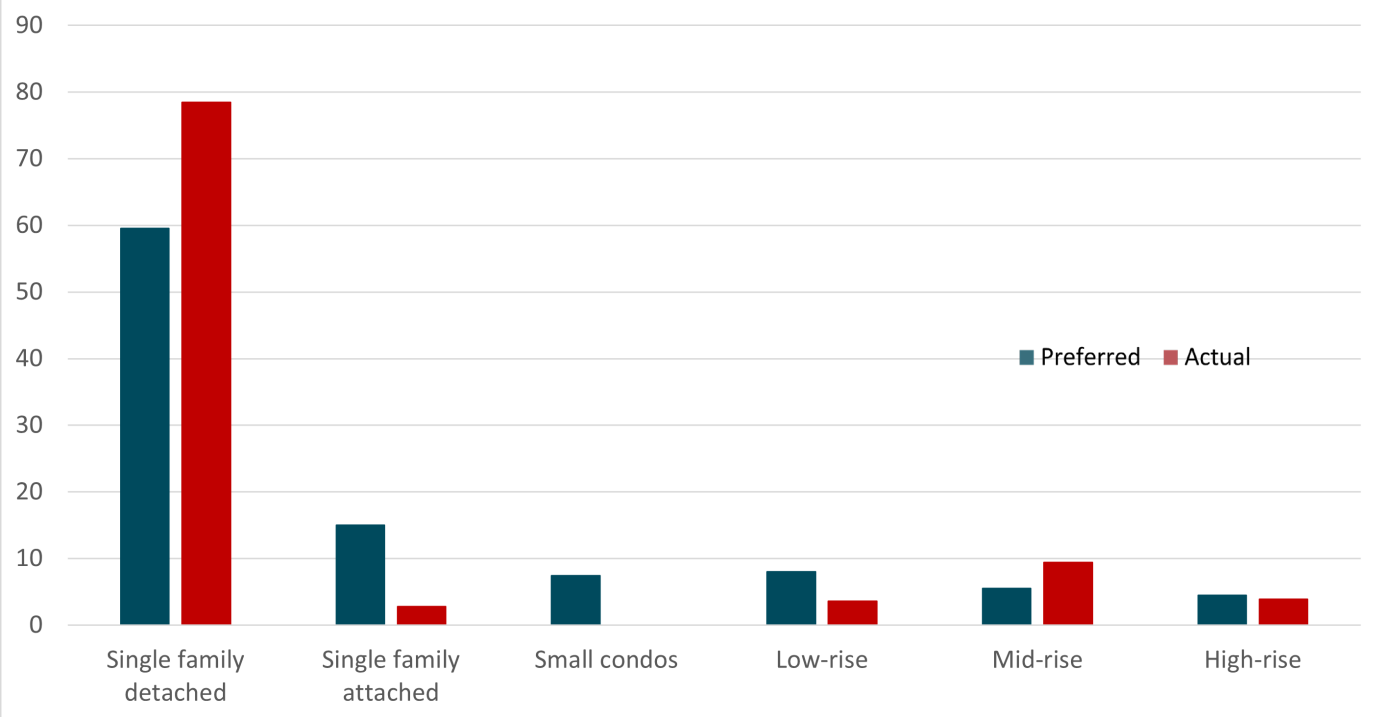


SOURCE: U.S. Census American Community Survey, 2023.

Impacts of Great Recession

The Great Recession continues to impact the housing market in several ways. First, the overproduction of housing prior to the Great Recession led to very limited construction after: lenders were less enthusiastic about new construction, home builders were left with many unsold homes or lots, and fewer people were looking to purchase homes. Consequently, annual home construction remains below the pre-bubble level. Second, those in the construction trades sought work in other markets or occupations. Third, many homes fell into disrepair and were demolished; many of these homes would have been targets for investment as the market strengthened. Finally, the disruption to employment in 2008–2010 slowed the rate of household formation (that is, the rate that people create new households by existing households).

Chart 13: National Housing Preference



SOURCE: RCLCO & IPUMS USA 2023.

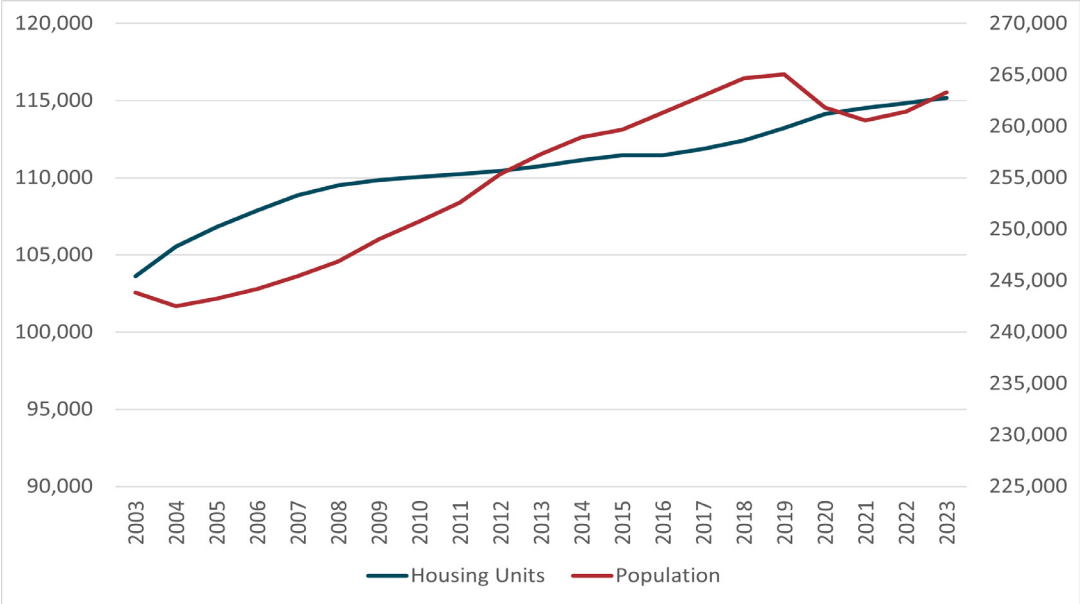
Future Demand

The future demand for housing in Kalamazoo County will come from existing and newly formed households moving within the county and from households moving to the county. The preferences of those who are likely to form households and those moving to the area are different from those who already rent or own in the county; they prefer more amenities near their home and smaller-sized diverse types of housing than the existing residents do. Decision-makers in the county will need to accommodate these preferences and encourage the construction of diverse types of housing to attract new residents to the area.

Chart 14 shows how the number of units in the county grew faster than population before the Great Recession and caused a housing bubble to form. The chart also shows how population growth has exceeded the development of housing units since the Great Recession, causing a housing shortage. (The Covid-19 pandemic caused a dip in population in 2020 and 2021, but this is likely temporary.)

The lack of housing at lower price points will constrain the formation of households among current residents; many of those living with friends or family will not move into their own unit and form their own household if they cannot find a home that fits into their budget. Nonetheless, increasing the supply at higher price points can have a filtering effect for the lower end of the market. You can find a visual explainer on this subject in our repository:"How Even Luxury Housing Can Help Solve the Housing Shortage," https://research.upjohn.org/reports/310/.

Chart 14: Kalamazoo County Housing Units and Population Change: 2003 to 2023



SOURCE: U.S. Census Intercensal Estimates, 2023

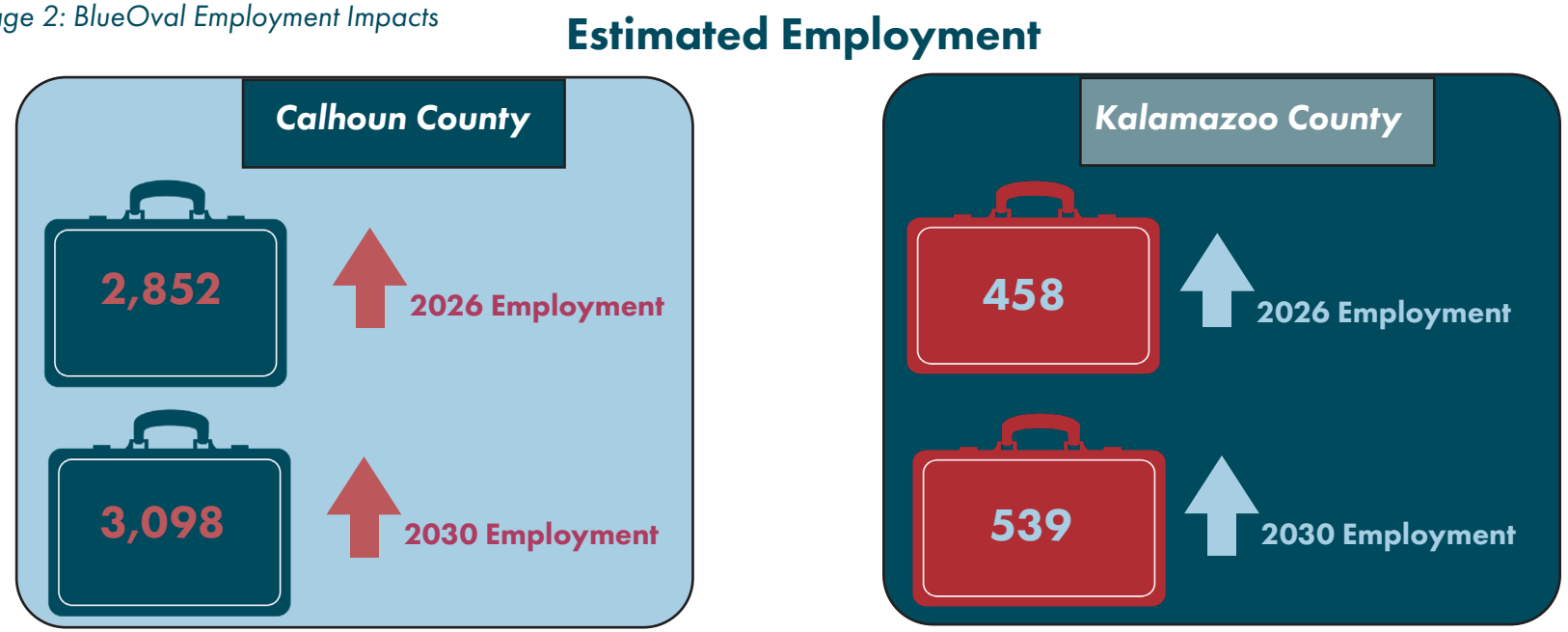
Housing Supply and Demand

Future Demand: BlueOval Housing Impacts

The Ford BlueOval Battery Park in Marshall (BlueOval) will have a significant impact not only on Calhoun County but also on the surrounding counties. Kalamazoo County has long had a strong commuting relationship with Calhoun County; residents from each county commute to the other county every day. It is anticipated that many of the future employees of BlueOval will reside in Kalamazoo County. The Upjohn Institute used an economic forecasting model from Regional Economic Models Inc. to estimate the impact of BlueOval. This model estimates the impact of a development to an area's population and economy. This model also factors in the assumed changes to a local economy that were likely to happen regardless of the BlueOval development. The following text will explore the impact of BlueOval on Calhoun County and the spillover impact on Kalamazoo County.

The estimated employment in Calhoun County will increase by 2,852 in 2026 and will grow to 3,098 jobs by 2030. Employment will increase due to the 1,700 BlueOval Jobs, but also because BlueOval's presence in the county will induce increases in other sectors. For example, with a new factory, there is new demand for repair or maintenance technician services. Additionally, the new wealth brought into the county by the factory will encourage other leisure-related services, such as restaurants, to increase employment as well.

Image 2: BlueOval Employment Impacts



Housing Supply and Demand

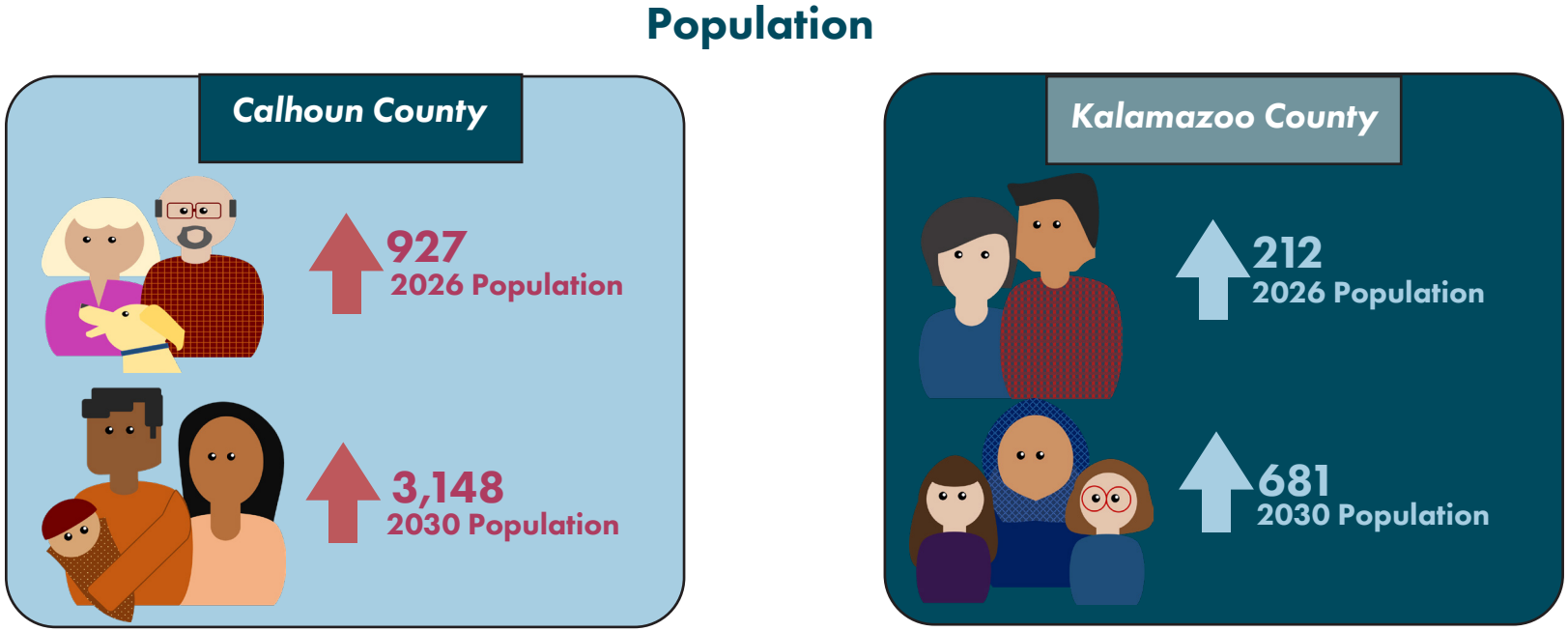
BlueOval Housing Impacts, cont'd

As a part of the induced job increases, neighboring Kalamazoo County's employment will also increase. Initially, in 2026, estimated employment in Kalamazoo County will increase by 458 and is expected to expand to 539 by 2030.

The population in Calhoun County will increase, as BlueOval will need to bring in workers from outside Calhoun County. Initially in 2026, the estimates are that 927 new residents will locate in Calhoun County, and by 2030, the development will attract a total of 3,148 new residents. Although it is very likely that some new residents will immigrate from neighboring counties in Michigan, BlueOval is expected to have beneficial spillover effects that increase the overall population of both Calhoun County and the nearby regions in Michigan. In short, the battery manufacturing plant and its spillover effects will boost the population of southwest Michigan.

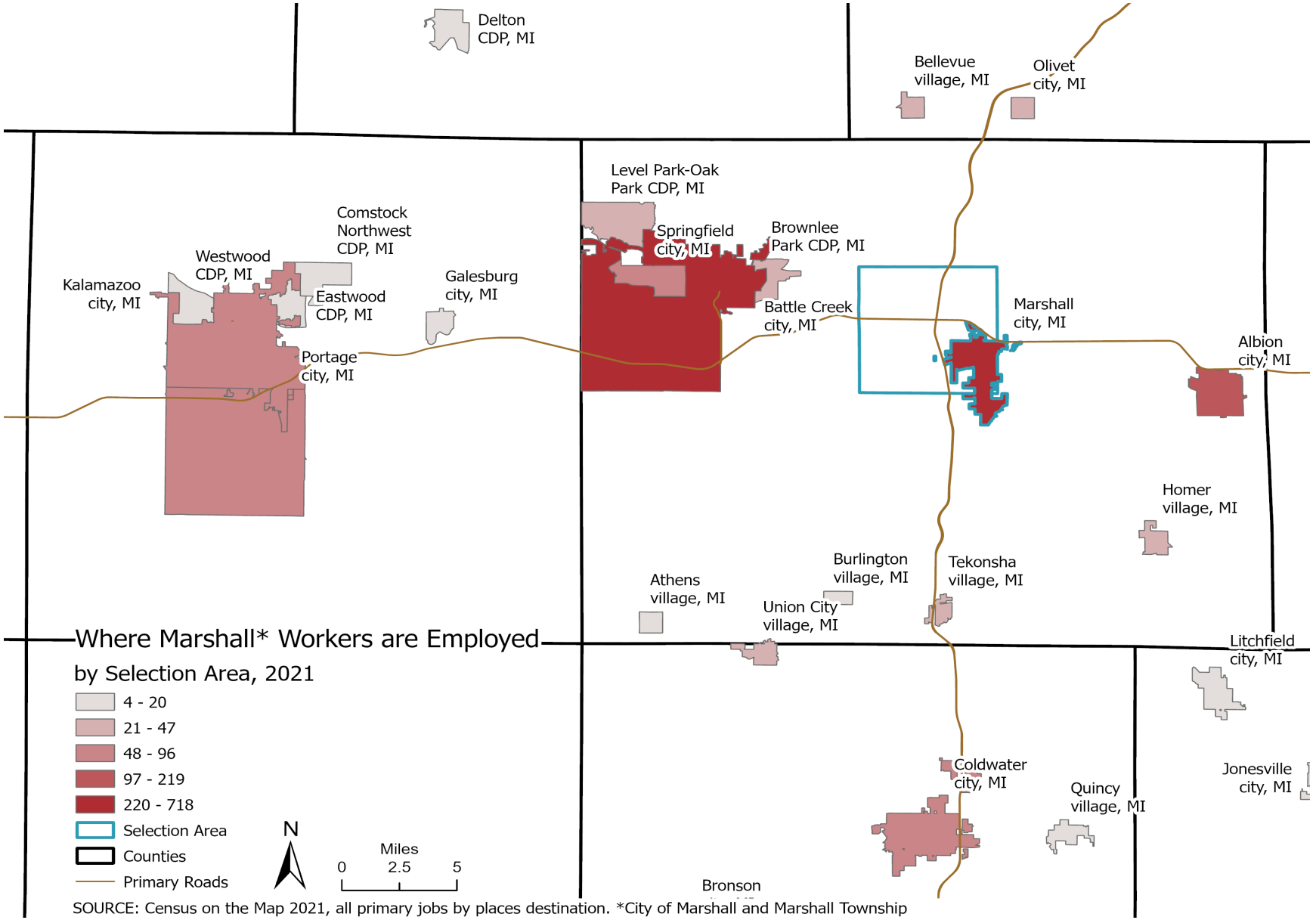
For Kalamazoo County in particular, the population is expected to increase by 212 in 2026 and reach an overall increase of 681 by 2030. Given the current average number of people per household, this population increase would need around 250 new units. This unit count reflects the assumption that the middle-aged workers attracted to the area will have larger households.

Image 3: BlueOval Population Impacts



Housing Supply and Demand

*Map 9: Where Marshall*Workers are Employed*



SOURCE: Census on the Map 2021, all primary jobs by places destination. *City of Marshall and Marshall Township

Housing Supply and Demand

Future Demand Cont'd

Using the preferences expressed in the countywide survey in 2021 and in a national housing preference survey, and the construction trends realized over the past few years, the following number of units by type and location are needed in the county.

Table 10: Units Needed to Meet Demand from Growth over the Next Six Years

		Single-Familiy Detached	Single-Familiy Attached	Mid-Sized Multi Family	Low- and Mid-Rise Apartments	Accessory Dwelling Units	
		1 Unit	2-4 Units	5-25 Units	25+ Units	+1 Unit	Total
Location	Rural/Small Town	600	300	150	50	125	1,225
	Suburban	2100	450	275	200	150	3,175
	General Urban	700	350	350	300	150	1,850
	Urban Center	200	250	300	250	150	1,150
	Urban Core	0	25	150	400	25	600
	Total	3,600	1,375	1,225	1,200	600	8,000
	Estimated Cost to Build per Unit ($)	350,000	200,000	175,000	150,000	75,000	
	Total Cost By Type ($)	$1,260,000,000	$275,000,000	$214,375,000	$180,000,000	$45,000,000	$1,974,375,000

Housing Supply and Demand

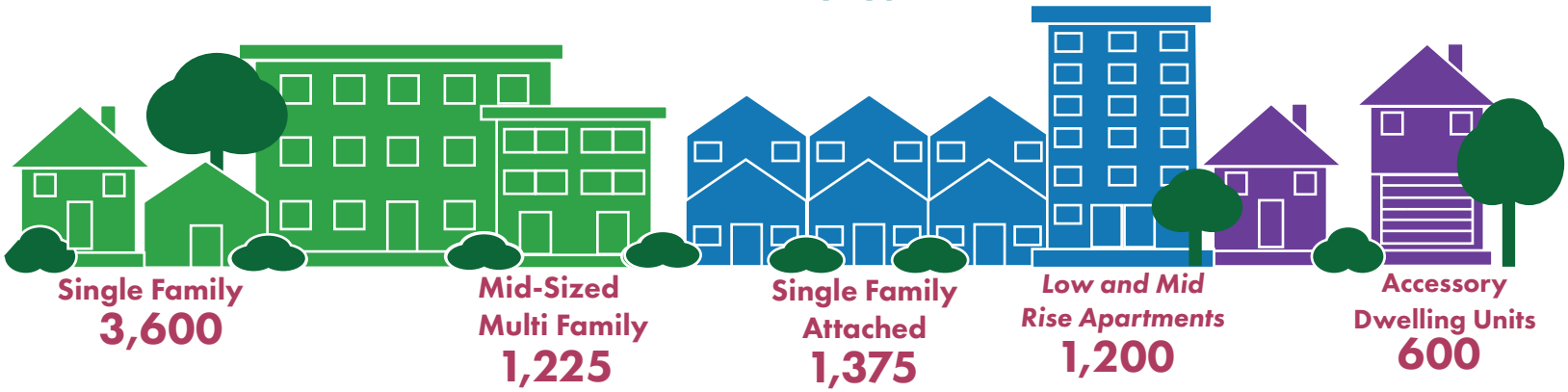
Future Demand Cont'd

While the number of units needed by 2030 is similar to the estimate in the 2022 edition of this plan, there are substantial changes in the types of units needed. The estimated number of units needed will increase by modest amount, primarily due to the BlueOval Battery Park in neighboring Calhoun County. The estimate for the types of units needed is changing due to economic conditions and local preferences. The overall cost to construct all of these units remains relatively unchanged. This is possible despite an increase in the overall unit total because the most expensive units have been replaced with units that cost less to construct.

The Ford BlueOval Battery Park (BlueOval) is estimated to employ 1,700 workers when finished. Those workers will occupy blue collar and white collar positions. Current commuting patterns for similar facilities in Calhoun County show that many workers, especially those in white collar roles, will live in Kalamazoo County. Those employees will also spend a substantial amount of their income within the economies of Calhoun and Kalamazoo Counties. That spending will increase employment in both Calhoun and Kalamazoo Counties. That increased employment will in turn drive up the need for housing. The combination of direct employment (those working at BlueOval) and indirect employment will increase the demand for housing in Kalamazoo County by an estimated 250 units, with a much higher increase in Calhoun County.

The estimate for the types of units needed to meet demand by 2030 was amended as well. The most significant change was to the number of single-family homes needed. That number was reduced to 3,600 from 4,300. The market for single-family homes remains strong, but other types of housing are gaining in popularity. Increasing construction costs and relocation of zoning ordinances have expanded the interest in duplexes and accessory dwelling units. Furthermore, many folks are more willing to accept smaller or attached units than previously because they are more economical and able to fit within a household's budget. Also, many municipal leaders have recognized the need for broader housing types to accommodate their residents. This recognitions has led to changes in zoning ordinances. Those changes often include allowing accessory dwelling units, higher unit -per-acre limits, smaller minimum dwelling sizes, smaller minimum lot

Image 4: Demand by Type



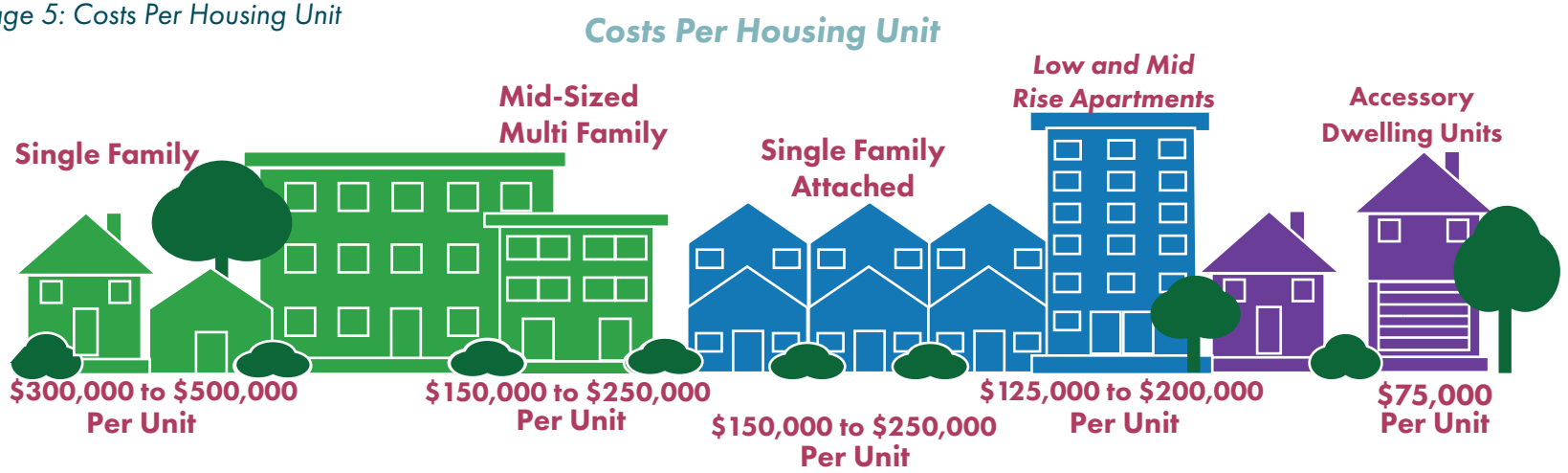
Future Demand Cont'd

sizes, lower parking requirements, reduced setback requirements, and higher lot coverage thresholds. Given all these factors, this plan now calls for 1,375 duplex, triplex, or quadplex units; this is an increase from 975. Similarly, accessory dwelling units were increased to 600 from 450. The estimates for midsized and large multifamily development remained unchanged.

Examples of single-family attached housing could include scattered duplexes and townhouse or condo developments with less than 5 units; this includes both rented and owned units. Midsized multi-family developments have more than 5 units but less than 26; these are typically rented but may included owner-occupied units. Low- and mid-rise apartments are rental-focused developments that incude more than 25 units.

Developers will need to invest a great deal of resources in the county to meet the future demand for housing. To understand the scale of this investment, Institute staff collected construction costs from local developers and state and national reports. The results of this work indicate that construction costs for single-family homes range between $300,000 and $500,000, duplexes are in a similar range but offer two housing units per building, midsized multifamily projects are slightly less expensive at approximately $150,000–$250,000 per unit, and low- and midrise apartments are even more cost-effective at $125,000–$200,000 per unit. The cost to add an accessory dwelling unit can vary widely, depending on the relationship to an existing home (utilizing the existing house envelope and infrastructure is far less expensive than building a stand-alone building on the same property), square footages, and the quality of the finishes. This report estimates an average cost of $75,000 per accessory dwelling unit. Multiplying the average cost of each unit by the number of units needed reveals a total investment needed of nearly $2 billion to meet the future housing demands in the county. Table 13 outlines these calculations, along with the number of units needed by location.

Image 5: Costs Per Housing Unit



Development since the 2022 Plan

Housing has seen significant development since this plan was initially written in 2022. The total number of units receiving permits during 2022, 2023, and 2024 is 2,503. About 40% of those units are single-family, while roughly 60% are multi-family. The largest number of permits were for developments in the urban areas of the county, as Kalamazoo and Portage combined for 1,028 units. Texas Township saw the highest number of new units obtaining permits with 660; the bulk of this development was near Texas Corners. Oshtemo Township saw 231 new units permitted. The Gull Lake area (Richland and Ross Townships) issued permits for 212 units. These numbers were obtained by contacting each of the municipalities in the county.

The 2,503 new permitted units is a significant step in the right direction, but it is not enough to keep pace with the demand. The county needs to build around 1,100 new units per year through 2030 to absorb the demand estimated in this plan. The county needs a total of 5,497 additional units by 2030.

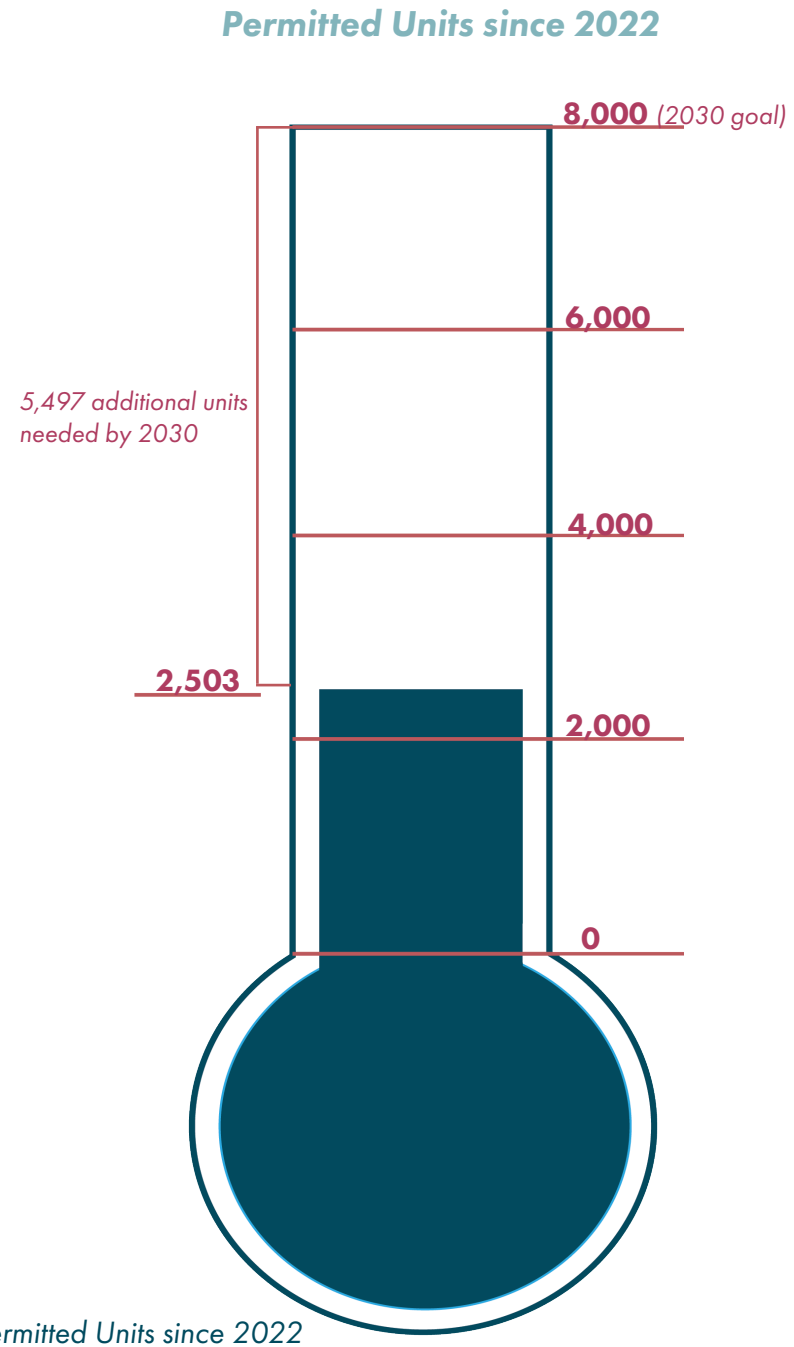


Image 6: Permitted Units since 2022

4

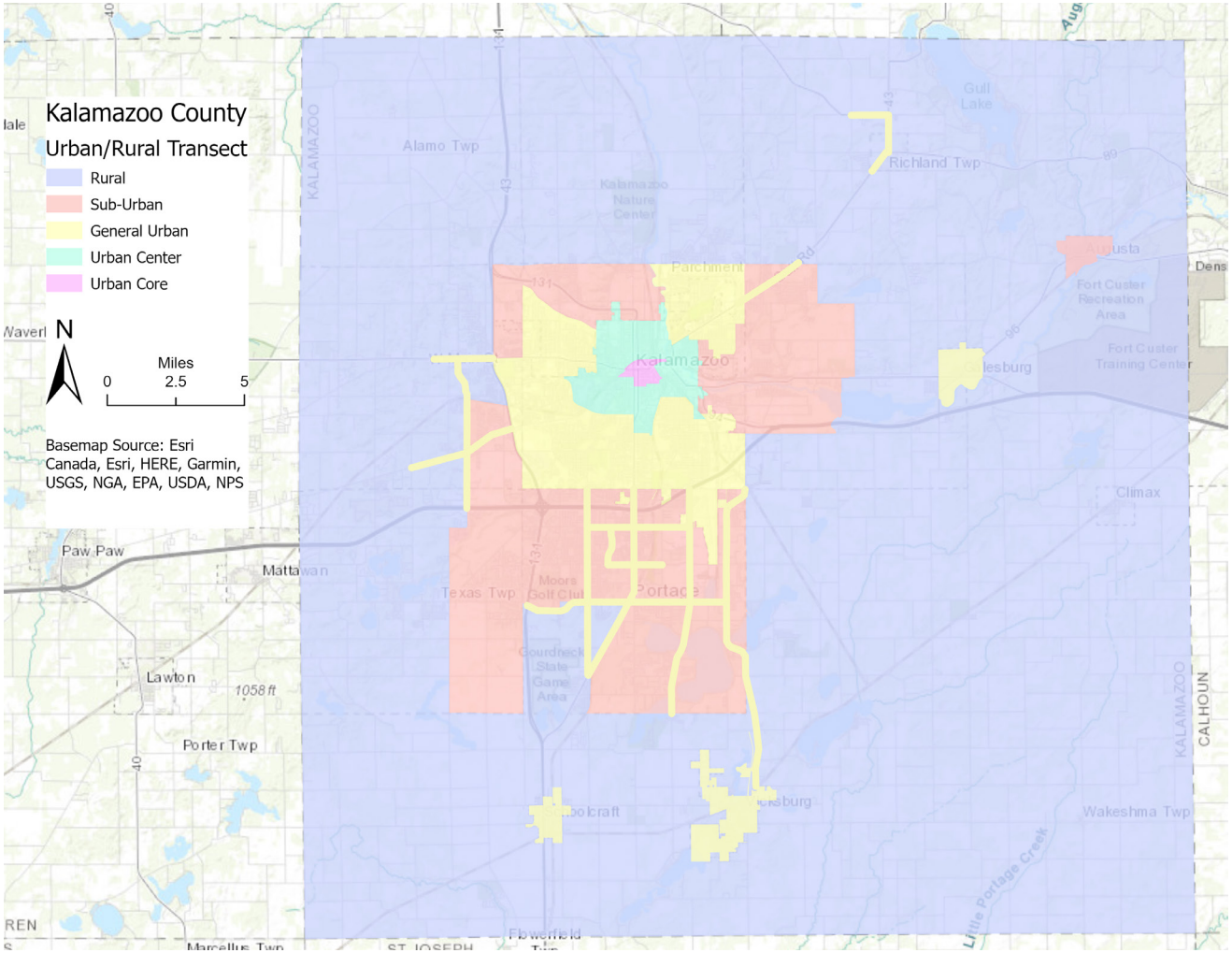
Appendix

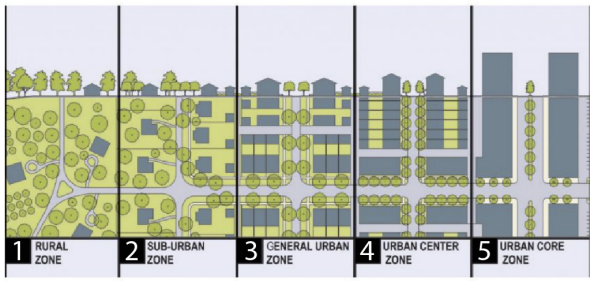
Appendix

Urban Transect Definitions

1. Rural Zone: Sparsely settled lands, agricultural buildings, farms, woodlands, wetlands, streams, large regional parks
2. Sub-Urban Zone: Large-lot single-family homes, low density with large setbacks, shopping centers, and connected green spaces
3. General Urban Zone: Small-lot single-family homes, apartments, mixed use and locally run shops
4. Urban Center Zone: Wide housing choices, mixed use, retail shops, galleries, offices, restaurants and bars
5. Urban Core Zone: Tall multi-use buildings cultural and entertainment districts and civic spaces for parades and festivals

The below map is an example of the urban transect applied to Kalamazoo County.





Appendix

Extra Tables

Table A.1: Kalamazoo County Building Permits

Municipality	Total units
Alamo Township	11
Brady Township	25
Charleston Township	5
City of Galesburg	0
City of Kalamazoo	514
City of Parchment	0
City of Portage	514
Climax Township	15
Comstock Township	83
Cooper Township	82
Kalamazoo Township	28
Oshtemo Township	231
Pavilion Township	12
Prairie Ronde Township	13
Richland Township	125
Ross Township	87
Schoolcraft Township	38
Texas Township	660
Village of Augusta	0
Village of Climax	3
Village of Richland	3
Village of Schoolcraft	0
Village of Vicksburg	50
Wakeshma Township	4

SOURCE: Reported by Municipality 2024

Appendix

Table A.2: Income Needed to Afford Median Rent

Tract	Income	Tract	Income	Tract	Income
1	$47,040	19.05	$35,360	30.07	$60,000
2.01	$42,640	19.06	$40,400	30.08	N/A
2.02	$39,160	19.07	$50,960	33.02	$46,600
3	$34,360	20.02	$52,680	34	$34,560
5	$34,520	20.03	$58,480	35	$42,280
6.01	$39,120	20.04	$39,800	55.01	$30,440
9	$41,840	20.05	$19,640	55.02	$41,000
10.01	$53,960	21.02	$44,120	61.02	$35,320
10.02	$34,480	21.03	$40,920	61.03	$40,760
11	$41,840	21.04	$51,200	66.01	$33,240
12	$50,560	22.01	$38,760	67.01	$44,320
13	$40,960	22.03	N/A	67.02	$36,360
15.01	$38,560	22.04	$40,960		
15.02	$44,880	26.01	$32,040		
15.03	$54,040	27.01	$39,920		
15.04	$31,800	27.02	$44,160		
15.08	$50,520	28.01	$41,960		
15.09	$55,600	28.02	$46,520		
15.10	$32,400	29.01	$40,000		
15.11	$48,120	29.06	$50,080		
16.01	$43,160	29.07	$38,200		
16.03	$45,200	29.08	$86,240		
16.04	$45,800	29.09	$37,480		
17.01	$35,400	29.10	$47,080		
17.02	$42,720	29.11	$37,680		
18.01	$43,640	30.02	N/A		
18.02	$40,520	30.05	$34,000		
18.03	$39,600	30.06	N/A		

SOURCE: U.S. Census Bureau

Appendix

Table A.3: Homeowner Cost Burden

Tract	Percent	Tract	Percent	Tract	Percent
1	21.8	19.05	14.5	30.07	9.5
2.01	30.2	19.06	16.2	30.08	20.8
2.02	56.9	19.07	31.3	33.02	21.1
3	44.9	20.02	15.6	34	24.2
5	35.1	20.03	16.2	35	13.6
6.01	0.0	20.04	30.5	55.01	28.7
9	30.4	20.05	8.7	55.02	25.5
10.01	25.1	21.02	21.6	61.02	12.9
10.02	22.8	21.03	35.3	61.03	26.4
11	32.1	21.04	15.3	66.01	17.2
12	23.3	22.01	10.4	67.01	22.5
13	16.4	22.03	17.0	67.02	20.7
15.01	19.6	22.04	14.0		
15.02	29.0	26.01	14.2		
15.03	21.6	27.01	13.1		
15.04	42.3	27.02	16.3		
15.08	18.1	28.01	6.7		
15.09	0.0	28.02	20.8		
15.10	0.0	29.01	22.9		
15.11	63.6	29.06	0.0		
16.01	6.9	29.07	5.3		
16.03	22.5	29.08	25.8		
16.04	21.1	29.09	33.1		
17.01	34.4	29.10	24.8		
17.02	8.8	29.11	11.6		
18.01	19.9	30.02	14.9		
18.02	22.9	30.05	15.0		
18.03	33.1	30.06	9.1		

SOURCE: U.S. Census Bureau

Appendix

Table A.4: Renter Cost Burden

Tract	Percent
1	67.8
2.01	43.9
2.02	47.3
3	45.6
5	48.4
6.01	47.6
9	44.4
10.01	84.3
10.02	49.8
11	45.7
12	50.0
13	46.8
15.01	59.3
15.02	57.6
15.03	40.3
15.04	90.7
15.08	58.4
15.09	72.6
15.10	45.4
15.11	71.3
16.01	53.8
16.03	53.8
16.04	53.4
17.01	55.7
17.02	46.2
18.01	76.1
18.02	47.8
18.03	53.3
19.05	45.9
19.06	22.1
19.07	47.2
20.02	40.8
20.03	41.6
20.04	25.6
20.05	51.8
21.02	29.0
21.03	17.5
21.04	20.8
22.01	46.0
22.03	N/A
22.04	33.6
26.01	26.5
27.01	60.5
27.02	47.9
28.01	27.3
28.02	24.2
29.01	43.6
29.06	47.9
29.07	43.3
29.08	72.6
29.09	87.3
29.10	46.6
29.11	59.5
30.02	0.0
30.05	52.8
30.06	100.0
30.07	21.9
30.08	100.0
33.02	32.6
34	32.2
35	51.4
55.01	62.7
55.02	66.5
61.02	33.9
61.03	39.8
66.01	45.2
67.01	54.9
67.02	57.1

SOURCE: U.S. Census Bureau

Attachment F

Urban Core and Urban Center Study Kalamazoo

A portion of the Analysis of Residential Market Potential for The Urban Core and Urban Center Study Areas for the City of Kalamazoo is included as an attachment to this Plan. The entirety of the report can be sourced here: https://www.kalamazoocity.org/files/assets/public/v/1/plans-amp-reports/community-development/housing-studies/urban-core-and-urban-center-study-areas_kalamazoo-mi-2024.pdf

AN ANALYSIS

of

RESIDENTIAL MARKET POTENTIAL

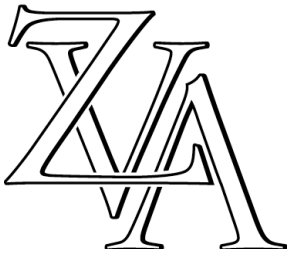
For

The Urban Core and Urban Center Study Areas

City of Kalamazoo, Kalamazoo County, Michigan

March, 2024

Conducted by
ZIMMERMAN/VOLK ASSOCIATES, INC.
P.O. Box 4907
Clinton, New Jersey 08809



ZIMMERMAN/VOLK ASSOCIATES, INC.
Post Office Box 4907
Clinton, New Jersey 08809
908 735-6336
info@ZVA.cc • www.ZVA.cc

STUDY CONTENTS

Introduction 1

Demographics of the City of Kalamazoo and the Study Areas 3

Average Annual Market Potential for New and Existing Housing Units in the City of Kalamazoo 10
Where are the potential renters and buyers of new and existing housing units in the City of Kalamazoo likely to move from? 10

Kalamazoo Income Limits 12

The Market Context 13
What are the current housing alternatives? 13
Multi-Family Rental Properties 13
Multi-Family and Single-Family Attached For-Sale Properties 15
Single-Family Detached For-Sale Properties 16

Average Annual Market Potential for New and Existing Housing Units in the Urban Core Study Area 17
Where are the potential renters and buyers of newly-created and existing housing units in the Urban Core Study Area likely to move from? 17
What are their propensities for higher-density housing in the Urban Core Study Area? 19
What is their range of affordability by housing type? 20

Target Market Analysis: Urban Core Study Area 21
Who are the households that represent the potential market for newly-created and existing housing units in the Urban Core Study Area? 21

Financial Capabilities: Urban Core Study Area 25
What are the rents and prices that correspond to target household financial capabilities? 25
Multi-Family Distribution by Rent Range 26
Multi-Family Distribution by Price Range 27
Single-Family Attached Distribution by Price Range 29

Optimum Market Position: Urban Core Study Area 30
Weighted Average Base Rents/Prices and Size Ranges 33

Market Capture: Urban Core Study Area 33
How fast will the units lease or sell? 33

Urban Core Building Types 35

Average Annual Market Potential for New and Existing Housing Units in the Urban Center Study Area 37
Where are the potential renters and buyers of newly-created and existing housing units in the Urban Center Study Area likely to move from? 37
What are their housing preferences in aggregate for the Urban Center Study Area? 38
What is their range of affordability by housing type? 39

Target Market Analysis: Urban Center Study Area 40
Who are the households that represent the potential market for newly-created and existing units in the Urban Center Study Area? 40

Financial Capabilities: Urban Center Study Area 44
What are the rents and prices that correspond to target household financial capabilities? 44
Multi-Family Distribution by Rent Range 45
Multi-Family Distribution by Price Range 46
Single-Family Attached Distribution by Price Range 48
Single-Family Detached Distribution by Price Range 49

Optimum Market Position: Urban Center Study Area 51
Weighted Average Base Rents/Prices and Size Ranges 54

Market Capture: Urban Center Study Area 54
How fast will the units lease or sell? 54

Urban Center Building and Unit Types 56

• • •

Table 1: Demographic and Employment Information

Table 2: Annual Market Potential for New and Existing Housing Units

Table 3: Summary of Selected Rental Properties

Table 4: Summary of Selected For-Sale Multi-Family and Single-Family Attached Developments

Table 5: Summary of Selected Listings: Single-Family Detached Houses

Table 6: Annual Market Potential By Lifestage And Income Range: Urban Core Study Area

Table 7: Target Groups for New Multi-Family For-Rent: Urban Core Study Area

Table 8: Target Groups for New Multi-Family For-Sale: Urban Core Study Area

Table 9: Target Groups for New Single-Family Attached For-Sale: Urban Core Study Area

Table 10: Optimum Market Position: The Urban Core Study Area

Table 11: Annual Market Potential By Lifestage And Income Range: Urban Center Study Area

Table 12: Target Groups for New Multi-Family For-Rent: Urban Center Study Area

Table 13: Target Groups for New Multi-Family For-Sale: Urban Center Study Area

Table 14: Target Groups for New Single-Family Attached For-Sale: Urban Center Study Area

Table 15: Target Groups for New Single-Family Detached For-Sale: Urban Center Study Area

Table 16: Optimum Market Position: New Housing Units, The Urban Center Study Area

Assumptions and Limitations

Rights and Study Ownership



ZIMMERMAN/VOLK ASSOCIATES, INC.
Post Office Box 4907
Clinton, New Jersey 08809
908 735-6336
info@ZVA.cc • www.ZVA.cc

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Urban Core and Urban Center Study Areas

The City of Kalamazoo, Kalamazoo County, Michigan

March, 2024

INTRODUCTION

The analysis to determine the market potential for new rental and for-sale housing units that could be created through new construction/renovation or adaptive re-use of existing buildings within the Urban Core and Urban Center (the Study Areas) of the City of Kalamazoo included: delineation of the draw areas; determination of the depth of the potential market for new and existing housing units in the city and in the Study Areas; determination of the target households who make up the study areas' annual potential market; and the target residential mix of rental and for-sale housing types corresponding to the housing preferences of those target households; and the optimum market position, derived from the financial capabilities of the target households, for both newly-created rental and for-sale housing units in the Study Areas.

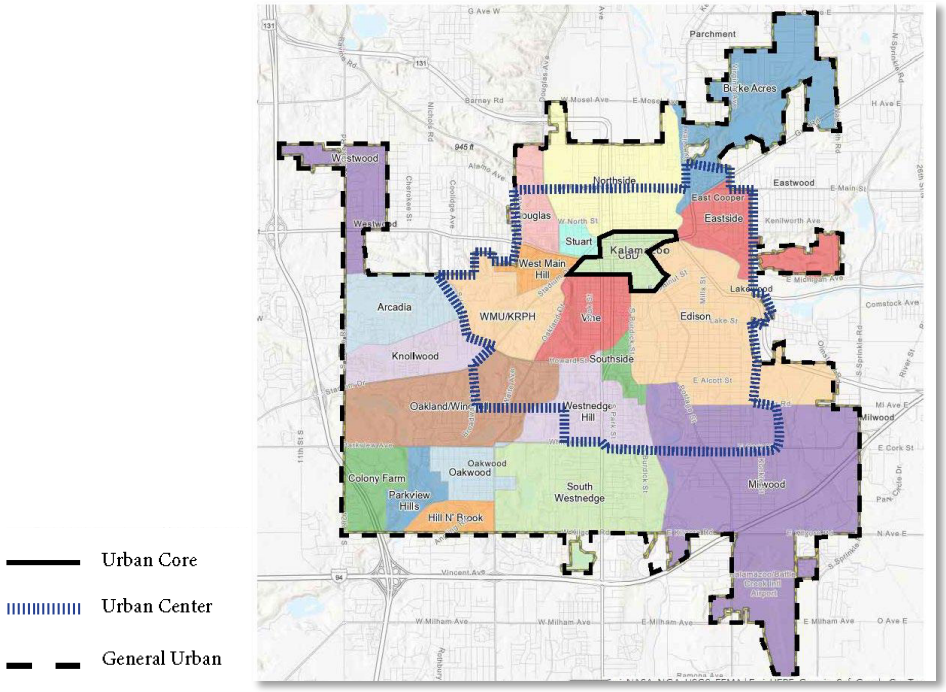
The extent and characteristics of the potential market for newly-created and existing housing units in Kalamazoo and in the Study Areas were identified using Zimmerman/Volk Associates' proprietary target market methodology and extensive experience with urban development and redevelopment. The target market methodology is particularly effective in defining housing potential because it encompasses not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestage, lifestyle patterns, and neighborhood preferences.

In brief, this study determined:

- Where the potential renters and buyers of newly-created and existing housing units in the City of Kalamazoo and the Urban Core and Urban Center Study Areas are likely to move from (the draw areas);
- What their current housing alternatives are (rental and for-sale residential development in the Kalamazoo market area);
- How many households have the potential to move within and to Kalamazoo and to the Urban Core and Urban Center Study Areas each year if appropriate housing units, both new construction and adaptive-reuse of existing buildings, were to be made available (depth and breadth of the market);
- Who the households are that represent the potential market for new housing units in the Urban Core and Urban Center Study Areas (the target markets);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);
- What their range of affordability is by housing type (income qualifications)
- What the market-entry rents and prices are that correspond to the financial capabilities of the target households (optimum market position); and
- How quickly the new units will lease or sell (absorption forecasts).

DEMOGRAPHICS OF THE CITY OF KALAMAZOO AND THE STUDY AREAS

For purposes of this analysis, the City of Kalamazoo has been divided into three study areas: the Urban Core Study Area, which covers the Central Business District (the Downtown); the Urban Center Study Area, which includes all or part of the neighborhoods surrounding the Core: Northside, Eastside, Edison, Millwood, Westnedge Hill, Southside, Vine, Oakland/Winchell, Western Michigan University/KRPH, West Main Hill, Stuart, and Douglas; and the General Urban Study Area, which makes up the balance of the City of Kalamazoo. (*See* Study Area map below.) Although the demographics of the General Urban Study Area have been included in the study, the analysis of residential market potential and the optimum market position for newly-created housing units will only be developed for the Urban Core and Urban Center Study Areas.



KALAMAZOO STUDY AREA MAP

Based on past demographic trends, Claritas, Inc., a national provider of Census-based demographic data, estimates that the City of Kalamazoo's 2023 population of 73,061 persons represents a small loss of less than one percent from the 2020 Census count of 73,598 people. Most of that loss occurred in the Urban Center Study Area, which fell from 36,122 persons in 2020 to an estimated 35,625 persons

in 2023. The General Urban Study Area population fell only slightly, from 35,935 persons in 2020 to an estimated 35,830 persons in 2023. In comparison, the Urban Core Study Area gained population over that same time frame, from 1,565 people in 2020 to 1,606 people in 2023.

In 2023, there are an estimated 29,842 households living in the City of Kalamazoo, a number that increased only slightly from 29,831 households at the time of the 2020 Census. The Urban Core gained an estimated 32 households between 2020 and 2023 (from 884 in 2020 to 916 in 2023) and the General Urban Study Area increased by 29 households over the same time frame (16,240 households in 2020 and 16,269 in 2023), compared to the Urban Center Study Area, where there are an estimated 61 fewer households in 2023 than in 2020 (from 12,718 in 2020 to 12,657 in 2023).

The number of persons per household has a direct impact on the type of housing needed, with smaller households requiring fewer bedrooms and less square footage than larger households.

- An estimated 67.7 percent of all households in the City of Kalamazoo in 2023 contain just one or two persons. For this household configuration, the Urban Center and General Urban Study Areas are only slightly below that of the city. However, as is typical of a majority of downtowns, 87 percent of the households in the Urban Core Study Area have just one or two persons.
- Just under 13 percent of all households in the city contain three persons (9.6 percent in the Urban Core Study Area, 14.4 percent in the Urban Center Study Area, and 11.9 percent in the General Urban Study Area).
- The remaining 19.4 percent of all households in the city contain four or more persons, with just 3.4 percent in the Urban Core, where there are very few families living, and 20.5 percent in the General Urban, with the highest concentration of family households. At 19.3 percent, the Urban Center Study Area is comparable to the city as a whole.

The composition of those households can also influence housing decisions, affecting the type of housing required. Households with children typically prefer single-family detached units located in a good school district; older and younger households without children represent the bulk of the

potential market for urban neighborhoods and they are more likely to select smaller units, often in multi-family buildings.

- In 2023, 11.4 percent of households living in the City of Kalamazoo could be characterized as traditional families, *e.g.*, married couples with children under age 18. Only two percent of households living in the Urban Core are married couples with children; 12.6 percent in the Urban Center, and 11 percent in the General Urban Study Area.
- Non-traditional families with children, *e.g.*, single persons or unmarried couples with children under 18 represent 14.5 percent of all households living in the City of Kalamazoo, with just 4.3 percent living in the Urban Core, 16.9 percent in the Urban Center, and 13.1 percent in General Urban.
- In contrast to households with children under 18, households *without* children comprise the largest percentage, at 93.7 percent, of households in the Urban Core. City-wide, households without children represent just over 74 percent of all households; 75.9 percent of General Urban households do not have children, and 70.5 percent in the Urban Center.

Median household incomes range between $39,850 in the Urban Core and $47,350 in the General Urban Study Area. The city-wide median income is $45,900. An estimated 36 percent of the households living in the Urban Core have annual incomes of $25,000 or less, 28 percent in the Urban Center, 23.9 percent in General Urban, and 26 percent city-wide. An estimated 24.5 percent have incomes above $75,000 per year in the Urban Core, with 26.2 percent in the Urban Center and 29 percent in General Urban, compared to over 27.7 percent in the city.

Although the population of the City of Kalamazoo is majority White (59 percent of the population), the city is becoming increasingly diverse.

- 59 percent of the city's residents are White, 23 percent are African American, two percent are Asian, and 16 percent are other races. Over 10 percent are Hispanic/Latino by ethnicity.

- In contrast, over 70 percent of the Urban Core population is White, just 12.3 percent are African American, four percent Asian, and 13.5 percent other races. Just 7.5 percent are Hispanic/Latino by ethnicity.
- The Urban Center population is 54.9 percent White (lowest percentage of the Study Areas), 24.3 percent African American (highest percentage of the Study Areas), just 1.6 percent Asian, and 19.2 percent other races. Over 13 percent are also Hispanic/Latino by ethnicity.
- The General Urban population is 62.5 percent White (next highest percentage after the Urban Core), 24.3 percent African American (again, next percentage after the Urban Core), 2.2 percent Asian, and 13 percent other races (lowest of all the Study Areas). Seven percent are also Hispanic/Latino by ethnicity.

Kalamazoo's housing stock is currently estimated at 32,272 dwelling units, with 1,091 units (over three percent of all units) located in the Urban Core, 13,731 units (42.5 percent of all units) in the Urban Center, and 17,450 units in General Urban (over 54 percent).

Just over three percent (or slightly less than 1,000 new units) have been built throughout the City of Kalamazoo since 2014. An estimated four percent of the new units in the Urban Core have been built over the same time frame, 1.3 percent in the Urban Center, and 4.4 percent in the General Urban Study Area. Just under half of Kalamazoo's housing stock are single-family detached houses. An estimated 5.7 percent of the units in the Urban Core are detached, 61 percent of the Urban Center units (highest of the Study Areas), and 43.4 percent in General Urban.

- In Kalamazoo, 4.6 percent of all units are single-family attached units—townhouses or rowhouses—0.5 percent in the Urban Core, 2.6 percent in the Urban Center, and 6.6 percent in General Urban.
- An estimated five percent of all housing units are in two-unit buildings in the city (2.7 percent in the Urban Core, 10.2 percent in the Urban Center, and 0.8 percent in the General Urban Study Area—the smallest share of the Study Areas).

- 23.7 percent of the housing units in Kalamazoo are located in buildings of three to 19 units, 57.5 percent in the Urban Core—the highest percentage of the Study Areas, 17.4 percent in the Urban Center, and 26.7 percent in the General Urban Study Area.
- 15.7 percent of the housing units in the city are located in buildings of 20 or more units, with 32.2 percent of the units in the Urban Core, just 8.2 percent in the Urban Center, and 20.6 percent in the General Urban Study Area.

Based on Census and Claritas 2023 estimates, just 7.5 percent of the city's 32,272 housing units are vacant (16 percent of the 1,091 units in the Urban Core, 7.8 percent of the 13,731 units in the Urban Center, and 6.8 percent of the 17,450 units in the General Urban Study Area.

Of the estimated 29,842 *occupied* units in the City of Kalamazoo, just under 56 percent are rented, and just over 44 percent are owner-occupied. The tenure ratio for the Urban Core's 916 occupied units is 85.8 percent rented, 14.2 percent owned; for the Urban Center's 12,657 occupied units, 51.8 percent are rented and 48.2 percent owned; and for the General Urban Study Area's 16,269 occupied units, 57.2 percent are rented, and 42.8 percent are owned.

The median value of owner-occupied dwelling units in the City of Kalamazoo is estimated at $144,600 in 2023, while the median value in the Urban Core is $247,350, the highest of the three Study Areas. The median value of owner-occupied units in the Urban Center is $120,750, the lowest of the three Study Areas, and the median housing value in the General Urban Study Area is $158,700.

As would be expected, vehicle-ownership rates are generally lower in the Urban Core and Urban Center Study Areas.

- An estimated 16.4 percent of Urban Core households and 15.2 percent of Urban Center households do not own a vehicle, considerably higher than the 8.7 percent in the General Urban Study Area (11.7 percent city-wide).
- 47.3 percent in the Urban Core and 39.2 percent in the Urban Center own only one vehicle, with 42.3 percent in the General Urban Study Area (41.1 percent in the City of Kalamazoo as a whole).

- 36.3 percent of Urban Core households own two or more vehicles, a much lower share than the 45.6 percent in the Urban Center and the 49 percent in the General Urban Study Area (47.2 percent city-wide).

Driving alone to work is the most significant means of commutation for workers aged 16 and older living in the city as a whole and in the General Urban Study Area, but is less important in the Urban Core and Urban Center.

- Just under three-quarters of households living in the City of Kalamazoo drive alone to work and an even higher percentage—81.8 percent—drive alone in the General Urban Study Area (57.3 percent in the Urban Core and 58.3 percent in the Urban Center).
- 9.2 percent car-pool city-wide (compared to the low of 2.8 percent in the Urban Core, the high of 9.8 percent in the Urban Center, and 8.9 percent in the General Urban Study Area.
- Eight percent of the population take public transportation to work in the Urban Core, considerably higher than the 4.9 percent in the Urban Center and the 2.3 percent in the General Urban Study Area; just 2.7 percent city-wide.
- Nearly 27 percent walk to work in the Urban Core (9.8 percent in the Urban Center, and just 2.4 percent in the General Urban Study Area, for an average 6.5 percent city-wide).
- Just 2.2 percent work at home in the Urban Core (compared to 5.3 percent in the Urban Center, and 3.1 percent in the General Urban Study Area, for an average 4.2 percent city-wide)..
- The remaining 2.9 percent of the Urban Core's residents either bike to work, or have other means of getting to work (over five percent in the Urban Center, just 1.5 percent in the General Urban Study Area, and 2.5 percent in the City of Kalamazoo).

An estimated 34.5 percent of the City of Kalamazoo's residents aged 25 or older have a Bachelor's Degree, the same percentage as residents in the Urban Core. Just over 29 percent of the Urban Center's residents have a Bachelor's degree or higher, with the highest percentage of 39.4 percent for residents of the General Urban Study Area.

In 2023, 53 percent of the City of Kalamazoo's employment was concentrated in white-collar jobs, 18.3 percent in blue-collar occupations, and 28.7 percent in service/farm employment. In the Urban Core, 48.2 percent are white-collar workers, 23.3 percent are blue-collar workers, and 28.5 percent are service/farm workers. In the Urban Center, 50.3 percent have white-collar jobs, 18 percent blue-collar jobs, and 31.7 percent service/farm jobs. In the General Urban Study Area, white-collar jobs comprise 55.8 percent of all employment, blue-collar jobs account for 18.3 percent, and service/farm occupations comprise 25.9 percent.

In 2023, the number of employed civilians 16 years of age and older by worker class in the City of Kalamazoo stands at 35,840 persons, with nearly 70 percent of them working for for-profit private employers. Government work (federal, state, and local) in the city represents an estimated 13.2 percent of all civilian employees.

In the Urban Core Study Area, an estimated 766 persons over 16 years of age are employed civilians, and nearly 78 percent of them work for for-profit private employers; just 7.3 percent work in government.

The number of employed civilians 16 years of age and older by worker class in the Urban Center Study Area is 16,988 persons, with over 68 percent of them employed by for-profit private employers. Government work in the Urban Center comprises 13.4 percent of all civilian employees.

In the General Urban Study Area, an estimated 18,086 persons over 16 years of age are employed civilians, and almost 71 percent of them work for for-profit private employers; 13.4 percent work in government.

Food preparation/serving jobs make up the largest number of civilian workers in the city and all three Study Areas, followed by office/administrative support city-wide and in the Urban Center Study Area, sales and related occupations in the General Urban Study Area, and transportation/moving jobs in the Urban Core.

DATA SOURCES: Table 1: Claritas, Inc.; U.S. Census Bureau;
Zimmerman/Volk Associates, Inc.

AVERAGE ANNUAL MARKET POTENTIAL FOR NEW AND EXISTING HOUSING UNITS IN THE CITY OF KALAMAZOO

An analysis of migration, mobility and geo-demographic characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for newly-created and existing primary housing units within the City of Kalamazoo.

An understanding of these mobility trends, as well as the socio-economic and lifestyle characteristics of households currently living within defined draw areas, is the first step in the analysis. The draw areas are derived primarily through household migration analysis (using the latest taxpayer data provided by the Internal Revenue Service). To refine the draw areas for the city, the IRS migration data have been supplemented by population migration and mobility data from the American Community Survey.

Where are the potential renters and buyers of new and existing housing units in the City of Kalamazoo likely to move from?

As noted above, taxpayer migration data obtained from the Internal Revenue Service provide the framework for the delineation of the draw areas—the principal counties of origin for households that are likely to move to Kalamazoo County and the City of Kalamazoo. These data are maintained at the county and "county equivalent" level by the Internal Revenue Service and provide a clear representation of mobility patterns. The IRS migration data have been supplemented by migration and mobility data for both the City of Kalamazoo and Kalamazoo County from the most recent American Community Survey.

As detailed in the METHODOLOGY, provided in a separate document, the draw areas for new and existing housing units in the City of Kalamazoo have been determined as follows:

- The local draw area, covering households moving within the City of Kalamazoo.
- The Kalamazoo County draw area, covering households with the potential to move from the balance of Kalamazoo County to the city.
- The regional draw area, covering households with the potential to move to the city from the surrounding counties of Van Buren, Calhoun, Allegan, and Kent, Michigan.

- The national draw area, covering households with the potential to move to the City of Kalamazoo from all other U.S. cities and counties.

The distribution of the draw areas as a percentage of the annual potential market for newly-created and existing housing units in the City of Kalamazoo is shown on the following table:

Annual Average Market Potential by Draw Area
City of Kalamazoo, Kalamazoo County, Michigan

City of Kalamazoo:	45.7%
Kalamazoo County:	18.3%
Regional Draw Area	10.1%
Balance of the U.S.:	25.9%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

The target market methodology accounts for household mobility within the City of Kalamazoo, as well as mobility patterns for households currently living in all other counties. The methodology has determined that an annual average of 8,040 households of all incomes represent the potential market for newly-created and existing housing units within the city each year over the next five years (*see also* Table 2 *following the text*).

CITY OF KALAMAZOO INCOME LIMITS

The income limits in Kalamazoo by household size and percent of median family income, based on the Kalamazoo-Portage, MI MSA HUD median family income (AMI), which, as determined by the U.S. Department of Housing and Urban Development (HUD) in 2023 is $92,200 for a family of four, are shown on the following table:

Fiscal Year 2023 Income Limits
City of Kalamazoo, Kalamazoo County, Michigan

NUMBER OF PERSONS IN HOUSEHOLD	EXTREMELY LOW 30% OF MEDIAN	VERY LOW 50% OF MEDIAN	LOW 80% OF MEDIAN
One	$19,250	$32,100	$51,350
Two	$22,000	$36,700	$58,650
Three	$24,860	$41,300	$66,000
Four	$30,000	$45,850	$73,300
Five	$35,140	$49,550	$79,200
Six	$40,280	$53,200	$85,050
Seven	$45,420	$56,900	$90,900
Eight	$50,560	$60,550	$96,800

SOURCE: U.S. Department of Housing and Urban Development, 2023.

This study is examining the incomes and financial capabilities of the potential housing market based on income distributions at less than 30 percent AMI, between 30 and 60 percent AMI, between 60 and 80 percent AMI, between 80 and 120 percent AMI, and above 120 percent AMI. The incomes of households at 60 and 120 percent of the median are shown on the following table:

Additional Income Limits
City of Kalamazoo, Kalamazoo County, Michigan

NUMBER OF PERSONS IN HOUSEHOLD	60% OF MEDIAN	120% OF MEDIAN
One	$38,500	$77,500
Two	$44,000	$88,550
Three	$49,500	$99,600
Four	$55,000	$110,650
Five	$59,400	$119,550
Six	$63,800	$128,400
Seven	$68,200	$137,250
Eight	$72,600	$146,100

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

THE MARKET CONTEXT

What are the current housing alternatives?

Summary information for selected rental properties located in the Kalamazoo market area is provided on Table 3 following the text. A summary of selected for-sale multi-family and single-family attached properties is provided on Table 4 and for-sale single-family detached properties on Table 5.

Redfin's Walk Score has been included with each property listing. Although Walk Score measures only distance, and metrics such as intersection density and block lengths to grade the walkability of a specific address or neighborhood, it has grown in importance as a value criterion. Walk Scores above 90 indicate a "Walker's Paradise," where daily errands do not require a car. Walk Scores between 70 and 90 are considered to be very walkable, where most errands can be accomplished on foot, and Walk Scores between 50 and 69 are regarded as somewhat walkable, where some errands can be accomplished on foot. Walk Scores below 50 indicate that most or almost all errands require an automobile.

The impact on housing values of walkability as calculated by Walk Score only begins to be measurable when Walk Scores reach 70 or above. Eleven of the 14 rental properties located in Downtown/Near Downtown included in the survey have Walk Scores of 90 or higher. Only one of the other properties located elsewhere in the city had a Walk Score above 60; most had scores below 50.

—MULTI-FAMILY RENTAL PROPERTIES—

Base rent, unit sizes and rents per square foot for the 27 rental properties included in the survey, covering 5,174 apartments, are summarized on the following pages.

—Studio Units (Seven properties)—

- Rents for studio apartments start at $800 per month at Clayborne Flatz on Clayborne Drive outside of Downtown and at $880 per month at Gilmore Apartments on Portage Street in Downtown; the highest studio rent of $1,775 per month is being achieved at The Exchange on West Michigan Avenue, also in Downtown.
- Studio units range in size from 280 square feet at Clayborne Flatz and 424 square feet at Gilmore Apartments to 704 square feet at The Exchange.

- Studio rents per square foot fall between $1.61 at Woodstone on Greeneleaf Boulevard, to $2.86 at Clayborne Flatz.

—One-Bedroom Units (18 properties)—

- Rents for one-bedroom apartments start at $755 per month at Nottingham Place, built in 1979, located on South Drake Road in western Kalamazoo; the highest one-bedroom rent of $2,900 per month is at Peregrine 100, built in 2016, on West Michigan Avenue in Downtown.
- One-bedroom units range in size from 541 square feet at Peppertree Apartments on South 11th Street in far western Kalamazoo to 1,400 square feet for a one-bedroom, one-and-a-half bath apartment at Peregrine Tower on South Kalamazoo Mall in Downtown.
- One-bedroom rents per square foot run between $1.13 at Coopers Landing on Coopers Landing Drive at the edge of Kalamazoo in the northeast, to $2.38 at 400 Rose on South Rose Avenue in the Vine neighborhood. A furnished one-bedroom in Peregrine Square on the Mall has a rent-per-square-foot of $2.82.

—Two-Bedroom Units (24 properties)—

- Rents for two-bedroom apartments with one, one-and-a-half, or two baths, start at $800 per month for a two-bedroom, one-bath apartment at Nottingham Place, up to $3,900 per month for a two-bedroom, two-bath unit at The Exchange.
- Two-bedrooms range in size from 657 square feet for two bedrooms and one bath at Peppertree Apartments, to 2,000 square feet for a two-bedroom, two-bath unit at Peregrine Downtown Lofts on East Michigan Avenue.
- Rents per square foot for two-bedrooms fall between $0.88 for a two-bedroom, two-and-a-half bath townhouse at Gull Prairie/Gull Run on Gull Run Drive in northeast Kalamazoo and $2.53 at The Exchange.

—Three-Bedroom Units (Nine properties)—

- Rents for three-bedroom apartments start at $1,790 per month for a three-bedroom, one-and-a-half-bath apartment at Nottingham Place, up to just over $2,600 per month

for a three-bedroom, two-bath unit at Greenbriar Apartments on West Lovell Street in the Vine neighborhood.

- Three-bedrooms range in size from 1,045 square feet at Kalamazoo Commons on the Mall, to over 2,000 square feet for a three-bedroom, two-and-a-half bath townhouse at Gull Prairie/Gull Run.
- Rents per square foot for three-bedrooms range between $0.92 for a three-bedroom, two-bath apartment at Coopers Landing and $2.08 at Greenbriar Apartments.

Four-bedroom apartments are only available at Candlewyck on East Candlewyck Drive in the southern area of Kalamazoo. Rents range between $1,515 and $1,585 per month for units with two baths containing 1,540 square feet ($0.98 and $1.03 per square foot).

Reported occupancy rates range from the low of 75 percent at Peregrine Square to 100 percent at Woodstone; most are at or above functional full occupancy (95 percent occupied).

Most of the properties provide some amenities, typically clubhouses and fitness centers, and occasionally, pools and media centers.

—MULTI-FAMILY AND SINGLE-FAMILY ATTACHED FOR-SALE PROPERTIES—

In recent years, no new condominium buildings have been constructed, and, at the time of the survey in October, only two condominiums were listed in Downtown Kalamazoo: a one-bedroom, one-bath loft at the Arcadia, developed in 2002, containing 1,185 square feet and priced at $309,900 ($262 per square foot); and a two-bedroom, two-bath unit in the Marlborough Building, developed in 1982, priced at $415,000 with 1,657 square feet of living space ($250 per square foot). Both units were in buildings with a Walk Score of 90 or above.

Outside of Downtown, three properties were marketing newly-constructed attached villas: Interra's West Point Condominiums located just outside the western edge of the city; Interra's Redstone Farms, southeast of West Point Condominiums; and AVB Homes' Walden Woods, located not far from the other two properties.

At West Point Condominiums, asking prices ranged between $289,900 and $309,900, for two-bedroom, two-and-a-half bath attached villas containing 1,780 or 1,861 square feet of living space ($163 or $167 per square foot).

Attached villas at Redstone Farms are priced at $327,900 for a two-bedroom, two-and-a-half bath unit containing 1,743 square feet and at $379,900, for a three-bedroom, three-bath unit with 2,145 square feet of living space ($188 and $177 per square foot, respectively).

The most expensive units are the duplex villas at Walden Woods, where the two-bedroom, two-bath unit containing 1,694 square feet is priced at $528,320, and the 2,627-square-foot four-bedroom, three-bath unit is priced at just under $606,700 ($312 and $231 per square foot, respectively).

—SINGLE-FAMILY DETACHED FOR-SALE PROPERTIES—

Single-family detached houses listed for sale in the central Kalamazoo neighborhoods—the Downtown, Vine, West Main Hill, Stuart, Northside, Eastside, Edison, Southside, and West Douglas—are older houses, with some dating to the 19th century. Two-thirds of the listings had asking prices under $150,000 and prices per square foot under $150.

Only one detached house is on the market in the Downtown. The sole remnant of the once-residential area is now surrounded by commercial and medical uses and borders an open parking lot. The two-story, 4,797-square-foot six-bedroom brick house built in 1867 has an asking price of $995,000 ($207 per square foot). More typical of the detached houses on the market in the core neighborhoods is a three-bedroom, one-bath 1,469-square-foot house built in 1905 located just two blocks away in the Vine neighborhood with an asking price of $129,900 ($88 per square foot).

Of the 84 core neighborhood houses on the market in October, 2023, only eight had asking prices over $200,000: the 1867 house in the Downtown, three houses in the Vine neighborhood priced between $204,000 and $525,000, three houses in Stuart and Northside with asking prices from $219,000 to $249,000, and one house in West Main Hill priced at just over $466,000. The house priced at $525,000 in Vine was a three-bedroom, two-and-two-half-bath with 2,093 square feet built in 1929

($251 per square foot). The house priced at $466,000 in West Main Hill was a 3,466-square-foot, four-bedroom, one-and-two-half-bath unit built in 1944 ($135 per square foot).

Nineteen resales had asking prices between $150,000 and $200,000, 37 had prices between $100,000 and $150,000 and 20 had asking prices under $100,000. Only two houses had prices per square foot above $200, four had prices per square foot between $150 and $200, 33 had square-foot prices between $100 and $150, and the remaining 45 had asking prices below $100 per square foot—a few under $30.

Three subdivisions are included in the survey that are located near Kalamazoo but outside the city limits. The closest, Muirfield, just outside the City of Parchment northwest of Kalamazoo, is a small new subdivision of commodity-priced three- and four-bedroom houses with 1,416 and 1,684 square feet priced from $272,500 to $292,500 ($174 to $200 per square foot).

South of Kalamazoo in the City of Portage, the large Copperleaf subdivision has been selling somewhat higher-end houses since 2015. Three- and four-bedroom houses with 1,870 to 3,420 square feet are priced from $380,000 to $511,000 ($149 to $211 per square foot).

In Texas Charter Township, the three- and four-bedroom floorplans at the very large Applegate Trails subdivision range between 1,658 and 3,423 square feet in size for $522,800 to $700,000 ($177 to $315 per square foot), having escalated in value considerably since market introduction nearly two decades ago.

AVERAGE ANNUAL MARKET POTENTIAL FOR NEW AND EXISTING HOUSING UNITS IN THE URBAN CORE STUDY AREA

Where are the potential renters and buyers of newly-created and existing housing units in the Urban Core Study Area likely to move from?

Zimmerman/Volk Associates has filtered the target households for the Urban Core Study Area to include only those with preferences for the highest-density housing units usually found in a vibrant downtown. Typical household sizes in most downtowns range between one and two persons, whereas larger households, most often families with three to five persons per household, are mostly located in lower-density neighborhoods with higher percentages of single-family detached housing.

(It should be noted that there is an overlap in neighborhood preference in that some of the households that represent the average annual potential market for the Urban Core Study Area would also be likely to move to the Urban Center Study Area, as long as appropriate housing options, both new construction and adaptive re-use of existing buildings, are available.)

After eliminating those segments of the potential city-wide market that have preferences for new or existing housing in suburban or lower-density areas, the distribution of draw area market potential for newly-created and existing housing units within the Urban Core Study Area each year over the next five years is summarized as follows:

Annual Average Market Potential by Draw Area
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

City of Kalamazoo:	39.8%
Kalamazoo County:	4.3%
Regional Draw Area	4.7%
Balance of the U.S.:	51.2%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Based on the target market analysis, then, an annual average of 1,280 younger singles and couples, empty nesters and retirees, and compact families of all incomes represent the annual potential market for newly-created and existing housing units of every kind within the Urban Core Study Area each year over the next five years.

Given the composition of households currently living in the Urban Core Study Area, where 87 percent contain just one or two persons, as well as of the existing housing stock, where over 32 percent of all units are in buildings that contain 20 or more units, this study is therefore targeting households that would prefer higher-density multi-family rental apartments and condominiums (multi-family for-sale), as well as rowhouses or townhouses (single-family attached units) in the Urban Core. Households with preferences for single-family detached houses have been excluded from the Urban Core analysis. As determined by the target market methodology, then, an annual average of 1,058 households of the 1,280 target households of all incomes for the Urban Core Study Area—excluding those with

preferences for single-family detached housing types—comprise the average annual potential market for the Urban Core (*see* Table 2).

What are their propensities for higher-density housing in the Urban Core Study Area?

The housing preferences of the 1,058 target draw area households of all incomes that represent the average annual market potential for the Urban Core Study Area are derived from their tenure (rental/ownership) propensities and are summarized on the following table (*see again* Table 2):

Average Annual Market Potential
By Tenure/Housing Type Propensities
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leasehold)	828	78.2%
Multi-family for-sale (lofts/apartments, condo/co-op)	114	10.8%
Single-family attached for-sale (townhouses/duplexes, fee-simple/condo)	116	11.0%
Total	1,058	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

As noted above, a large majority (over 78 percent) of the 1,058 target households comprise the market for rental dwelling units. An increasing percentage are renters by choice; many, however, would prefer to own but cannot afford the type of housing they want in neighborhoods where they would consider living. Younger people in particular are challenged by the burden of significant education debt as well as lack of an adequate down payment.

The remaining 21.8 percent of the market would choose some form of ownership housing (significantly higher than the current estimated homeownership rate in the Urban Core Study Area of approximately 14 percent). An estimated 49.6 percent of the higher-density ownership market would prefer for-sale multi-family (condominium/co-operative units) and the remaining 50.4 percent would likely prefer for-sale single-family attached (rowhouse/townhouse units).

What is their range of affordability by housing type?

The combined tenure and housing type preferences and financial capabilities of the target households for the Urban Core Study Area are shown on the following table (*see again* Table 2):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential for New and Existing Housing Units
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	HOUSEHOLDS NUMBER	HOUSEHOLDS PERCENT
Multi-family for-rent (lofts/apartments, leaseholder)	828	78.2%
< 30% AMI	195	18.4%
30% to 60% AMI	162	15.3%
60% to 80% AMI	87	8.2%
80% to 120% AMI	150	14.2%
> 120% AMI	234	22.1%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	114	10.8%
< 30% AMI	23	2.2%
30% to 60% AMI	20	1.9%
60% to 80% AMI	8	0.8%
80% to 120% AMI	17	1.6%
> 120% AMI	46	4.3%
Single-family attached for-sale (townhouses, townhouses, fee-simple ownership)	116	11.0%
< 30% AMI	23	2.2%
30% to 60% AMI	21	2.0%
60% to 80% AMI	11	1.0%
80% to 120% AMI	16	1.5%
> 120% AMI	45	4.3%
Total	1,058	100.0%

NOTE: For fiscal year 2023, the Kalamazoo-Portage, MI MSA HUD Median Family Income for a family of four is $92,200.

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Summarizing the income ranges of the 1,058 households that represent the annual potential market for newly-created and existing housing units in the Urban Core Study Area, 22.8 percent (241 households) have incomes at 30 percent or less than the AMI; 19.2 percent (203 households) have incomes between 30 and 60 percent AMI; 10.0 percent (106 households) have incomes between 60 and 80 percent AMI; 17.3 percent (183 households) have incomes between 80 and 120 percent AMI; and 30.7 percent (325 households) have incomes at or above 120 percent AMI.

TARGET MARKET ANALYSIS: URBAN CORE STUDY AREA

The evolution of market preferences has continued to shift away from single-use subdivisions and toward more walkable, mixed-use neighborhoods, particularly in downtowns, where multi-family is the principal housing type, and in-town neighborhoods, where there is also a larger share of higher-density housing types. The preference for walkable neighborhoods evidenced by both younger and older one- and two-person households continues as a primary force in urban development and redevelopment across the country, despite some skepticism about the strength of the multi-family market as viable housing during a pandemic as well as the increased number of households working at home rather than at the office.

Who are the households that represent the potential market
for newly-created and existing housing units in the Urban Core Study Area?

As determined by the target market analysis, then, the general market segments, by lifestage and income bracket, that represent the potential market for newly-created and existing housing units in the Urban Core Study Area are as follows (*see also* Table 6 *following the text*):

Annual Market Potential by Lifestage and Income
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSEHOLD TYPE	PERCENT OF TOTAL	BELOW 30% AMI	30% TO 60% AMI	60% TO 80% AMI	80% TO 120% AMI	ABOVE 120% AMI
Empty-Nesters & Retirees	15.8%	11.6%	13.3%	12.3%	13.7%	22.8%
Traditional & Non-Traditional Families	10.4%	11.2%	10.8%	9.4%	9.8%	10.1%
Younger Singles & Couples	73.8%	77.2%	75.9%	78.3%	76.5%	67.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

YOUNGER SINGLES AND COUPLES

At nearly 74 percent of all households, younger singles and couples of all incomes comprise the largest share of the market for multi-family and single-family attached housing types in the Urban Core, illustrating the dominance of the Millennial and Zoomer generations in urban markets. These one- and two-person households are predominantly trailing-edge Millennials and leading-edge Zoomers

(also known as Generation Z) and include young professionals, knowledge workers, office, retail, and restaurant staff, and other young education- and hospital-related employees, significant numbers of students, as well as those who struggle to find full-time employment.

An estimated 43.5 percent of the younger singles and couples that comprise the target markets for the Urban Core Study Area have incomes that fall below 60 percent of AMI (at or below $38,500 for a single-person household and at or below $44,000 for a two-person household).

Another 10.7 percent of the households in this market segment have incomes that fall within the 60-to-80 percent income band (approximately $38,500 to $51,350 for a single-person household and $44,000 to $58,650 for a two-person household).

Up to 17.9 percent of the younger singles and couples have incomes that are between 80 and 120 percent of the AMI (from $51,350 at 80 percent AMI to $77,500 at 120 percent AMI for a single-person household, and from $58,650 at 80 percent AMI to $88,550 at 120 percent AMI for a two-person household).

The remaining 27.9 percent of the younger singles and couples have incomes that are above 120 percent of the AMI (from $77,500 and up for a single-person household, and from $88,550 and up for a two-person household).

An estimated 41.7 percent of the younger singles and couples that represent the market for newly-created and existing housing units in the Urban Core Study Area would be moving from elsewhere in the city; 5.9 percent would be moving from the balance of Kalamazoo County; another 5.9 percent would be moving from the regional draw area; and 46.5 percent would be moving from another county in the United States.

EMPTY NESTERS AND RETIREES

At 15.8 percent of the annual potential market for newly-created and existing housing units in the Urban Core Study Area, older households (empty nesters and retirees) represent the second largest share of the market. A significant number of these target households have grown children who have recently moved out of the family home; another large percentage are retired. Some are retired with

incomes from social security alone, others who also have pensions, savings and investments, and the remainder who are still working are predominantly Baby Boomers and the oldest Gen Xers.

In this general market segment, just under one-third of these older households have incomes at or below 60 percent of AMI. (This is a range of at or below $38,500 for a single-person household and at or below $44,000 for a two-person household.)

An estimated 7.8 percent of the older target households have incomes between 60 and 80 percent of the area median. (Approximately $38,500 to $51,350 for a single-person household and $44,000 to $58,650 for a two-person household.)

Older households with incomes between 80 and 120 percent of AMI comprise 15 percent of the target empty nester and retiree market segment (from $51,350 at 80 percent AMI to $77,500 at 120 percent AMI for a single-person household, and from $58,650 at 80 percent AMI to $88,550 at 120 percent AMI for a two-person household).

The remaining 44.3 percent of older households have incomes above 120 percent of AMI (from $77,500 and up for a single-person household, and from $88,550 and up for a two-person household).

Over 46 percent of empty nesters and retirees would be moving from elsewhere within the City of Kalamazoo; 1.8 percent would be moving from elsewhere in Kalamazoo County; and the remaining 51.8 percent would be moving from elsewhere in the U.S.

TRADITIONAL AND NON-TRADITIONAL FAMILIES

Family-oriented households, including the youngest Gen Xers and the leading-edge Millennials who are now pairing up and having children, represent just 10.4 percent of the market for newly-created and existing dwelling units in the Urban Core Study Area. A portion of the family-oriented households are non-traditional families, notably single parents with one to three children. Non-traditional families, which, starting in the 1990s, have become an increasingly larger proportion of all U.S. households, encompass a wide range of family households, from a single mother or father with one or more children, an adult taking care of younger siblings, to a grandparent responsible for grandchildren. Non-traditional families generally require different unit configurations than traditional families. The

"traditional family household" of a married couple with children, which once comprised the majority of American households, has now fallen to 22 percent nationally (and just two percent in the Urban Core).

Approximately 44.5 percent of the family households that comprise the annual potential market for the study area have incomes below 60 percent of AMI and are typically spending more than 40 percent of their incomes on housing costs. (General income ranges at 60 percent AMI are at or below $49,500 for a three-person household and at or below $59,400 for a five-person household.)

Just over nine percent of the family-oriented households have incomes that fall within the 60-to-80 percent income band. (At 60 to 80 percent AMI, incomes for three-person households range between $49,500 and $66,000, and incomes for five-person households range between $59,400 and $79,200.)

Another 16.4 percent of the family-oriented households have incomes that fall within the 80-to-120 percent income band. (At 80 to 120 percent AMI, incomes for three-person households range between $66,000 and $99,600, and incomes for five-person households range between $79,200 and $119,550.)

The remaining 30 percent of the traditional and non-traditional families have incomes above 120 percent of the AMI. (At or above 120 percent AMI, incomes for three-person households range from $99,600 or more, and incomes for five-person households range from $119,550 and up.)

An estimated 16.7 percent of the family households are already living in the City of Kalamazoo; 6.7 percent are likely to arrive from one of the counties in the regional draw area; and 76.6 percent would be moving from elsewhere in the U.S.

APPENDIX THREE, TARGET MARKET DESCRIPTIONS, contains detailed descriptions of each of these target market groups and is provided in a separate document. The METHODOLOGY, APPENDICES ONE AND TWO, TARGET MARKET TABLES document describes how the target market groups for new and existing housing in the City of Kalamazoo and the Urban Core Study Area have been determined.

FINANCIAL CAPABILITIES: URBAN CORE STUDY AREA

What are the rents and prices that correspond to target household financial capabilities?

The analysis is focusing on those renter households with incomes at or above 60 percent AMI and those owner households with incomes at or above 80 percent AMI who represent the market for newly-created housing units in the Urban Core Study Area. The combined higher-density housing preferences by tenure and by income of the 595 target households with incomes at or above 60 percent AMI (renters) and at or above 80 percent AMI (owners) are shown on the following table (*reference again* Table 2):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential for New and Existing Housing Units
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	..... HOUSEHOLDS ..... NUMBER	PERCENT
Multi-family for-rent (lofts/apartments, leasehold)	471	79.1%
60% to 80% AMI	87	14.6%
80% to 120% AMI	150	25.2%
> 120% AMI	234	39.3%
Multi-family for-sale (lofts/apartments, condo/co-op)	63	10.6%
80% to 120% AMI	17	2.9%
> 120% AMI	46	7.7%
Single-family attached for-sale (townhouses, rowhouses, fee-simple)	61	10.3%
80% to 120% AMI	16	2.7%
> 120% AMI	45	7.6%
Total	595	100.0%

NOTE: For fiscal year 2023, the Kalamazoo-Portage, MI MSA HUD Median Family Income for a family of four is $92,200.

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

—Multi-Family Distribution by Rent Range—

The number of households able to afford the specified rent ranges detailed on the following table was determined by calculating a monthly rental payment excluding utilities and ranging between 25 and 30 percent of annual gross income. (Although it is quite possible that many households will pay up to 40 percent of their annual gross incomes in rent, HUD recommends that a tenant pay no more than 30 percent of gross income for rent *including* utilities.)

As noted above, an annual average of 471 households per year with incomes above 60 percent of the area median income represent the target markets for newly-created rental housing units within the Urban Core Study Area, yielding the rent distribution shown on the following table (*see also* Table 7 *following the text*):

New Multi-Family For-Rent
Distribution by Rent Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 60% AMI
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

MONTHLY RENT RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$750–$1,000	45	9.6%
$1,000–$1,250	63	13.4%
$1,250–$1,500	76	16.1%
$1,500–$1,750	88	18.7%
$1,750–$2,000	73	15.5%
$2,000–$2,250	63	13.4%
$2,250–$2,500	33	7.0%
$2,500–$2,750	19	4.0%
$2,750 and up	11	2.3%
Total:	471	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- By far, the largest group of target renters are younger singles and couples, at 75.6 percent of the market for newly-created rental units within the Urban Core Study Area. Over eight percent have careers that provide them with the financial capacity to afford rents at or above $2,250 per month. Half of the younger singles and couples represent the market for units with rents between $1,500 and $2,250 per month, and just under 42 percent of the younger cohort could only support rents between $750 and $1,500 per month.

- Empty nesters and retirees represent 15.9 percent of the market for newly-created rental units within the Urban Core Study Area. A third of the target empty nester and retiree market have the incomes and assets that enable them to support rents above $2,250 per month. Another 40 percent represent the market for new units with rents between $1,500 and $2,250 per month. The remaining 26.7 percent can afford rents between $750 and $1,500 per month.
- Traditional and non-traditional families make up the remaining 8.5 percent of the market for newly-created rental units within the Urban Core. Twenty percent of the family market have the financial capabilities to pay rents at or above $2,250 per month; 40 percent can support rents between $1,500 and $2,250 per month; and 40 percent can only afford rents between $750 and $1,500 per month.

—Multi-Family Distribution by Price Range—

An annual average of 63 households with incomes above 80 percent of the area median income represent the target markets for newly-created for-sale multi-family housing units (condominiums) within the Urban Core Study Area (*as shown on* Table 8 *following the text*). Supportable price points have been determined by assuming a down payment of 10 percent, a mortgage interest rate of seven percent and a monthly mortgage payment, including taxes and insurance, that does not exceed 25 to 30 percent of gross income for each of the 63 households that represent the annual potential for-sale multi-family market, yielding the distribution shown on the table following this page.

New Multi-Family For-Sale
Distribution by Price Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 80% AMI
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$200,000–$225,000	9	14.3%
$225,000–$250,000	6	9.5%
$250,000–$275,000	5	7.9%
$275,000–$300,000	4	6.3%
$300,000–$325,000	7	11.1%
$325,000–$350,000	10	15.9%
$350,000–$400,000	5	7.9%
$400,000–$425,000	6	9.6%
$425,000 and up	11	17.5%
Total:	63	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- Younger singles and couples comprise 63.5 percent of the market for newly-created for-sale multi-family units (condominiums) within the Urban Core Study Area. One-quarter of the younger singles and couples have the income and assets to purchase new condominiums with base prices above $350,000. The remaining three-quarters of the younger market are evenly divided between those with the capacity to purchase new units priced between $275,000 and $350,000, those able to buy new units priced between $200,000 and $275,000.
- Empty nesters and retirees represent 23.8 percent of the market for newly-created condominiums within the Urban Core. An estimated 53.3 percent of the empty nesters and retirees could afford new units priced over $350,000. Forty percent would be in the market for new condominiums with base prices between $275,000 and $350,000 and the remaining 6.7 percent could only afford new condominiums priced between $200,000 and $275,000.
- Traditional and non-traditional families are the smallest market segment at just 12.7 percent of the market for newly-created condominiums in the Urban Core Study Area. Half have the income and assets to purchase new condominiums priced over $350,000 and half could only afford new condominiums priced between $200,000 and $275,000.

—Single-Family Attached Distribution by Price Range—

An annual average of 61 households with incomes above 80 percent of the area median income represent the target markets for newly-constructed for-sale single-family attached housing units (rowhouses/townhouses) within the Urban Core Study Area (*as shown on* Table 9 *following the text*). Again, supportable price points have been determined by assuming a down payment of 10 percent, a mortgage rate of seven percent, and a monthly mortgage payment, including taxes and insurance, that does not exceed 25 to 30 percent of gross income for each of the 61 households that represent the annual potential market for-sale single-family attached units, yielding the distribution shown on the following table:

New Single-Family Attached For-Sale
Distribution by Price Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 80% AMI
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$200,000–$225,000	8	13.1%
$225,000–$250,000	6	9.8%
$250,000–$275,000	3	4.9%
$275,000–$300,000	3	4.9%
$300,000–$325,000	5	8.2%
$325,000–$350,000	10	16.5%
$350,000–$400,000	6	9.8%
$400,000–$425,000	6	9.8%
$425,000 and up	14	23.0%
Total:	61	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- Younger singles and couples are again the largest market, making up just under half (49.2 percent) of the market for new for-sale single-family attached units (rowhouses/townhouses) within the Urban Core Study Area. A third of the younger singles and couples have the income and assets to purchase new rowhouses/townhouses with base prices at or above $350,000. Another 23.4 percent would be in the market for new units priced between $275,000 and $350,000, and a plurality, 43.3 percent, can afford new rowhouses/townhouses with base prices between $200,000 and $275,000.
- Empty nesters and retirees represent just under a third of the market for new rowhouses/townhouses within the Urban Core. An estimated 55 percent of empty nesters

and retirees could afford new units priced over $350,000. Forty percent would be in the market for new rowhouses/townhouses with base prices between $275,000 and $350,000, and just five percent could only afford new single-family attached units priced between $200,000 and $275,000.

- Traditional and non-traditional families are again the smallest market segment at 18 percent of the market for new single-family attached units in the Urban Core Study Area. Just over 45 percent have the income and assets to purchase new rowhouses/townhouses priced over $350,000, 27.3 percent would be in the market for new rowhouses/townhouses with base prices between $275,000 and $350,000, and another 27.3 percent could pay between $200,000 and $275,000.

—OPTIMUM MARKET POSITION: URBAN CORE STUDY AREA—

Like most downtowns in cities of all sizes across the country, Downtown Kalamazoo has experienced post-pandemic office vacancies, as well as increases in the cost of housing. These problems are not insurmountable. Significant increases in Downtown housing can help in many ways: by converting vacant offices to housing, thereby reducing the office vacancy rate which would support the feasibility of targeted new office development; by providing increases in the residential population who represent "eyes on the street;" and by supplying significant support for downtown retail, entertainment, and restaurants.

The optimum market position for new housing units created through new construction and adaptive re-use of existing buildings in the Urban Core Study Area has therefore been developed based on a variety of factors, including but not limited to:

- The tenure and housing preferences, financial capabilities, and lifestages of the target households;
- The assets and amenities located in the Urban Core; and
- Current market area residential market dynamics.

The optimum market position for new housing units within the Urban Core Study Area is summarized on the table on the following pages. (*See also* Table 10 *following the text for greater detail.*)

Optimum Market Position
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PERCENT MIX	UNIT CONFIGURATION	BASE RENT/ PRICE	UNIT SIZE	BASE RENT/PRICE PER SQ. FT.
		MULTI-FAMILY FOR-RENT		
		Small-Scale Apartment Buildings<25du		
		. . . . . Households with incomes between 60% and 80% AMI		
30%	Studio/1ba	$950 to $1,000	500 to 550 sf	$1.82 to $1.90
40%	1br/1ba	$1,050 to $1,100	600 to 700 sf	$1.57 to $1.75
30%	2br/1ba	$1,250 to $1,300	800 to 900 sf	$1.44 to $1.56
		Small-Scale Apartment Buildings<25du		
		. . . . . Households with incomes between 80% and 120% AMI		
30%	Studio/1ba	$1,300 to $1,400	500 to 550 sf	$2.55 to $2.60
35%	1br/1ba	$1,550 to $1,650	650 to 750 sf	$2.20 to $2.38
35%	2br/2ba	$1,800 to $1,900	1,000 to 1,100 sf	$1.73 to $1.80
		Mid-Rise Apartment Buildings<25du		
		. . . . . Households with incomes at or above 120% AMI		
40%	1br/1ba	$1,850 to $2,050	700 to 800 sf	$2.56 to $2.64
50%	2br/2ba	$2,500 to $2,850	1,000 to 1,250 sf	$2.28 to $2.50
10%	3br/2ba	$3,300 to $3,500	1,450 to 1,600 sf	$2.19 to $2.28
		MULTI-FAMILY FOR-SALE		
		Small-Scale Apartment Buildings<25du		
		. . . . . Households with incomes between 80% and 120% AMI		
60%	1br/1ba	$215,000 to $230,000	700 to 800 sf	$288 to $307
40%	2br/1ba	$240,000 to $265,000	850 to 900 sf	$282 to $294

continued on the following page . . . .

. . . . *continued from the preceding page*

PERCENT MIX	UNIT CONFIGURATION	BASE PRICE	UNIT SIZE	BASE PRICE PER SQ. FT.
		MULTI-FAMILY FOR-SALE {CONTINUED}		
		Mid-Rise Apartment Buildings<25du		
		. . . . . Households with incomes above 120% AMI		
30%	1br/1ba	$295,000 to $325,000	800 to 900 sf	$361 to $369
50%	2br/2ba	$365,000 to $395,000	1,100 to 1,250 sf	$316 to $332
20%	3br/2ba	$450,000 to $495,000	1,400 to 1,600 sf	$309 to $321
		SINGLE-FAMILY ATTACHED FOR-SALE		
		Rowhouses		
		. . . . . Households with incomes between 80% and 120% AMI		
60%	2br/1.5ba	$225,000 to $245,000	950 to 1,100 sf	$223 to $237
40%	3br/1.5ba	$260,000 to $275,000	1,250 to 1,350 sf	$204 to $208
		. . . . . Households with incomes above 120% AMI		
		Rowhouses		
35%	2br/2.5ba	$375,000 to $375,000	1,200 to 1,300 sf	$308 to $313
40%	2br/2.5ba/den	$440,000 to $475,000	1,500 to 1,700 sf	$279 to $293
25%	3br/2.5ba	$500,000 to $515,000	1,750 to 1,850 sf	$284 to $286

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Based on the mix of unit types, sizes, and rents/prices outlined in the optimum market position, the weighted average rents and prices for each of the housing types are shown on the table following this page (*see again* Table 10 *following the text*).

Weighted Average Base Rents/Prices and Size Ranges
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	WEIGHTED AVERAGE BASE RENTS/PRICES	WEIGHTED AVERAGE UNIT SIZE	WEIGHTED AVERAGE BASE RENTS/PRICES PER SQ. FT.
MULTI-FAMILY FOR-RENT			
60% to 80% AMI	$1,105	673 sf	$1.64 psf
80% to 120% AMI	$1,612	769 sf	$2.10 psf
Above 120% AMI	$2,458	1,015 sf	$2.42 psf
MULTI-FAMILY FOR-SALE			
80% to 120% AMI	$234,500	800 sf	$293 psf
Above 120% AMI	$377,500	1,143 sf	$330 psf
SINGLE-FAMILY ATTACHED FOR-SALE			
80% to 120% AMI	$248,000	1,135 sf	$219 psf
Above 120% AMI	$446,500	1,527 sf	$292 psf

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

The proposed rents and prices are in year 2023 dollars and are exclusive of location or floor premiums and consumer-added options or upgrades. Location will have a significant impact on values, ranging from as much as a 10 percent premium on new properties located in the most walkable and amenity-laden areas to a reduction of up to five percent on new properties located in less walkable parts of the Downtown.

MARKET CAPTURE: URBAN CORE STUDY AREA

How fast will the units lease or sell?

Based on 36 years' experience using the target market methodology in 47 states, Zimmerman/Volk Associates has developed and refined a capture rate methodology scaled to study area size and context. Zimmerman/Volk Associates has determined that, for urban areas, a capture rate of between 15 and 20 percent of the annual average number of potential renters and condominium and townhouse buyers is supportable each year over the next five years, assuming the production of appropriately-positioned new housing, including both adaptive re-use of existing buildings as well as new construction.

Based on these capture rates, annual average absorption of new housing units in the Urban Core Study Area is forecast as shown on the table following this page (*see again* Table 10 *following the text*).

Annual Forecast Absorption
URBAN CORE STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
MULTI-FAMILY FOR-RENT	471	15%-20%	71 - 94
60% to 80% AMI	87		13 - 17
80% to 120% AMI	150		23 - 30
Above 120% AMI	234		35 - 47
MULTI-FAMILY FOR-SALE	63	15%-20%	10 - 12
80% to 120% AMI	17		3 - 3
Above 120% AMI	46		7 - 9
SINGLE-FAMILY ATTACHED FOR-SALE	61	15%-20%	9 - 12
80% to 120% AMI	16		2 - 3
Above 120% AMI	45		7 - 9
Total	595		90 - 118

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

If new development could achieve these capture rates, between 90 and 118 new units per year could be leased or sold in the Study Area over a five-year timeframe, or a five-year total of 450 to 590 new rental and for-sale housing units.

New or adaptive re-use housing units, configured according to target market preferences, can not only attract new households to the Urban Core Study Area and to the City of Kalamazoo, but can also provide appropriate alternatives to households that, due to a change in household composition or economic status, might otherwise have moved out of the city.

The capture rates of the annual potential market used here fall within the target market methodology's parameters of feasibility.

NOTE: Target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

URBAN CORE BUILDING TYPES

Building types most appropriate for the Urban Core Study Area include:

—MULTI-FAMILY BUILDINGS—

- Courtyard Apartment Building: In new construction, an urban-scale, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is at minimum three, and typically four or more stories, often combined with non-residential uses on the ground floor, or with a ground floor configured for later conversion from residential to retail use. The building should be built to the sidewalk edge and when the ground-floor serves a permanent residential use it should be elevated significantly above grade to provide privacy and a sense of security. Parking is either below grade, at grade behind or in a parking courtyard, or in an integral structure.
- Liner Building: An apartment building with apartments and/or lofts lining two to four sides of a multi-story parking structure. Units are typically served from a single-loaded corridor that often includes access to parking. Ground floors typically include a traditional urban apartment lobby and can also include maisonette apartments, retail or some combination of the two.
- Mixed-Use Building: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.

- Podium Building: An apartment building construction type with three to five stories of stick-frame residential units (lofts or apartments) built over one or two levels of above-grade structured parking, usually constructed with reinforced concrete. With a well-conceived street pattern, a podium building can include ground-level non-residential uses lining one or more sides of the parking deck.

—SINGLE-FAMILY ATTACHED—

- Rowhouses/Townhouses: Similar in form to conventional suburban townhouses except that the garage—either attached or detached—or parking spaces are located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban rowhouses/townhouses conform to the pattern of streets, typically with shallow front-yard setbacks. To provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk.

AVERAGE ANNUAL MARKET POTENTIAL FOR NEW AND EXISTING HOUSING UNITS IN THE URBAN CENTER STUDY AREA

Where are the potential renters and buyers of newly-created and existing housing units in the Urban Center Study Area likely to move from?

Zimmerman/Volk Associates has filtered the target households for the Urban Center Study Area to include the full range of housing units, from rental apartments to owner-occupied single-family houses. Typical household size in the Urban Center Study Area includes a majority of one and two persons (66.3 percent of all households), as well as a higher percentage of households with four or more persons (19.3 percent) than the Urban Core (*see* DEMOGRAPHICS OF THE STUDY AREAS AND THE CITY OF KALAMAZOO).

Single-family detached houses in the Urban Center Study Area comprise an estimated 61 percent of all units—the highest percentage of the Study Areas—whereas buildings that contain 20 or more units represent just 8.2 of all units—the lowest percentage of the Study Areas. This section of the analysis therefore includes households that would prefer single-family houses as well as lower-density multi-family rental and for-sale apartments (condominiums) and rowhouses or townhouses (single-family attached units).

The distribution of draw area market potential for newly-created and existing housing units within the Urban Center Study Area each year over the next five years is summarized as follows:

Annual Average Market Potential by Draw Area
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

City of Kalamazoo:	57.8%
Kalamazoo County:	14.6%
Regional Draw Area	4.4%
Balance of the U.S.:	23.1%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Based on the target market analysis, then, an annual average of 4,175 younger singles and couples, families, and empty nesters and retirees of all incomes represent the annual potential market for newly-

created and existing housing units of every kind within the Urban Center Study Area each year over the next five years.

(As noted in AVERAGE ANNUAL MARKET POTENTIAL FOR NEW AND EXISTING HOUSING UNITS IN THE URBAN CORE STUDY AREA, there is an overlap in neighborhood preferences, with a number of target households as likely to move to the Urban Core Study Area as to the Urban Center Study Area, as long as appropriate housing options are available.)

What are their housing preferences in aggregate for the Urban Center Study Area?

The housing preferences of the target 4,175 draw area households of all incomes that represent the average annual market potential for the Urban Center Study Area are derived from their tenure (rental/ownership) propensities and are summarized on the following table (*see again* Table 2):

Average Annual Market Potential
By Tenure/Housing Type Propensities
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leasehold)	2,570	61.6%
Multi-family for-sale (lofts/apartments, condo/co-op)	330	7.9%
Single-family attached for-sale (townhouses/duplexes, fee-simple/condo)	381	9.1%
Single-family detached for-sale (houses, fee-simple)	894	21.4%
Total	4,175	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Nearly a third of the 4,175 target households would prefer rental dwelling units (just under 52 percent of the households in the Study Area are renters). Just under eight percent would choose for-sale multi-family (condominium/co-operative units), just over nine percent would prefer for-sale single-family attached (townhouse/duplex units), and 21.4 percent of the annual potential market would prefer single-family detached units. As noted previously, single-family detached houses are currently estimated to comprise 61 percent of the existing housing stock in the Study Area.

What is their range of affordability by housing type?

The combined tenure and housing type preferences and financial capabilities of the target households for the Urban Center Study Area are shown on the following table (*see again* Table 2):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential for New and Existing Housing Units
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

	..... HOUSEHOLDS	
HOUSING TYPE	NUMBER	PERCENT
Multi-family for-rent (lofts/apartments, leasehold)	2,570	61.6%
< 30% AMI	744	17.8%
30% to 60% AMI	597	14.3%
60% to 80% AMI	312	7.5%
80% to 120% AMI	415	9.9%
> 120% AMI	502	12.1%
Multi-family for-sale (lofts/apartments, condo/co-op)	330	7.9%
< 30% AMI	87	2.1%
30% to 60% AMI	73	1.7%
60% to 80% AMI	35	0.8%
80% to 120% AMI	52	1.3%
> 120% AMI	83	2.0%
Single-family attached for-sale (townhouses, townhouses, fee-simple)	381	9.1%
< 30% AMI	98	2.3%
30% to 60% AMI	83	2.0%
60% to 80% AMI	43	1.0%
80% to 120% AMI	60	1.5%
> 120% AMI	97	2.3%
Single-family detached for-sale (houses, fee-simple)	894	21.4%
< 30% AMI	193	4.6%
30% to 60% AMI	183	4.4%
60% to 80% AMI	103	2.5%
80% to 120% AMI	160	3.8%
> 120% AMI	255	6.1%
Total	4,175	100.0%

NOTE: For fiscal year 2023, the Kalamazoo-Portage, MI MSA HUD Median Family Income for a family of four is $92,200.

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Summarizing the income ranges of the 4,175 households that represent the annual potential market for newly-created and existing housing units in the Urban Center Study Area, 26.9 percent (1,122 households) have incomes at 30 percent or less of the AMI; 22.4 percent (936 households) have incomes between 30 and 60 percent AMI; 11.8 percent (493 households) have incomes between 60 and 80 percent AMI; 16.5 percent (687 households) have incomes between 80 and 120 percent AMI; and 22.4 percent (937 households) have incomes at or above 120 percent AMI.

TARGET MARKET ANALYSIS: URBAN CENTER STUDY AREA

Who are the households that represent the potential market for newly-created and existing units in the Urban Center Study Area?

The general market segments, by lifestage and income bracket, that represent the potential market for newly-created and existing housing units in the Urban Center Study Area are as follows (*see also* Table 11 *following the text*):

Annual Market Potential by Lifestage and Income
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSEHOLD TYPE	PERCENT OF TOTAL	BELOW 30% AMI	30% TO 60% AMI	60% TO 80% AMI	80% TO 120% AMI	ABOVE 120% AMI
Empty-Nesters & Retirees	12.2%	9.1%	10.2%	9.3%	11.8%	19.7%
Traditional & Non-Traditional Families	24.6%	22.8%	24.5%	25.2%	25.8%	25.5%
Younger Singles & Couples	63.2%	68.1%	65.3%	65.5%	62.4%	54.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

YOUNGER SINGLES AND COUPLES

Slightly less than one-third of the market for newly-created and existing housing units in the Urban Center Study Area includes younger singles and couples of all incomes. These one- and two-person households also include young professionals, office and retail workers, knowledge workers, as well as students and other young college- and hospital-related employees.

Over half of the younger singles and couples that comprise the target markets for the Urban Center Study Area have incomes that fall below 60 percent of AMI (at or below $38,500 for a single-person household and at or below $44,000 for a two-person household).

Over 12 percent of the households in this market segment have incomes that fall within the 60-to-80 percent income band (approximately $38,500 to $51,350 for a single-person household and $44,000 to $58,650 for a two-person household).

An estimated 16.3 percent of the households in this market segment have incomes that fall within the 80-to-120 percent income band (from $51,350 at 80 percent AMI to $77,500 at 120 percent AMI for a single-person household, and from $58,650 at 80 percent AMI to $88,550 at 120 percent AMI for a two-person household).

The remaining 19.4 of younger singles and couples have incomes that are above 120 percent of the AMI (from $77,500 and up for a single-person household, and from $88,550 and up for a two-person household).

Approximately 70 percent of younger singles and couples that represent the market for new housing units in the Urban Center Study Area would be moving from elsewhere in the city; 12.9 percent would be moving from elsewhere in Kalamazoo County; 2.5 percent would be moving from the regional draw area; and approximately 15 percent would be moving from another county in the United States.

TRADITIONAL AND NON-TRADITIONAL FAMILIES

In contrast to the Urban Core Study Area, where families make up just 10.4 percent of that market, in the Urban Center Study Area, family-oriented households represent nearly a quarter of the market for newly-created dwelling units. Like the Urban Core family market, they are a mix of traditional and non-traditional family households.

Over 47 percent of family households that comprise the annual potential market for the Study Area have incomes below 60 percent of AMI. (General income ranges at 60 percent AMI are at or below $49,500 for a three-person household and at or below $59,400 for a five-person household.)

Approximately 12.1 percent of family-oriented households have incomes that fall within the 60-to-80 percent income band. (At 60 to 80 percent AMI, incomes for three-person households range between $49,500 and $66,000, and incomes for five-person households range between $59,400 and $79,200.)

Approximately 17.3 percent of family-oriented households have incomes that fall within the 80-to-120 percent income band. (At 80 to 120 percent AMI, incomes for three-person households range between $66,000 and $99,600, and incomes for five-person households range between $79,200 and $119,550.)

The remaining 23.3 of traditional and non-traditional families have incomes above 120 percent of AMI. (At or above 120 percent AMI, incomes for three-person households range from $99,600 or more, and incomes for five-person households range from $119,550 and up.)

Almost 43 percent of family households are already living in the City of Kalamazoo; just over 16 percent would be moving from Kalamazoo County; 7.3 percent are likely to arrive from one of the counties in the regional draw area; and the remaining 32.2 percent would be moving from elsewhere in the U.S.

EMPTY NESTERS AND RETIREES

Older households (empty nesters and retirees) are the smallest market in the Urban Center Study Area at 12.2 percent of the annual potential market. Again, these households are a mix of retirees and still employed.

Just under 39 percent of older singles and couples have incomes at or below 60 percent of AMI ($38,500 for a single-person household and at or below $44,000 for a two-person household).

Older households with incomes between 60 and 80 percent of AMI comprise nine percent of the target empty nester and retiree market segment (with annual incomes ranging between $38,500 and $51,350 for a single-person household and $44,000 and $58,650 for a two-person household).

Approximately 15.9 percent of older target households have incomes between 80 and 120 percent of the area median (from $51,350 at 80 percent AMI to $77,500 at 120 percent AMI for a single-person

household, and from $58,650 at 80 percent AMI to $88,550 at 120 percent AMI for a two-person household).

Older households with incomes at or above 120 percent of AMI comprise 36.3 percent of the target empty nester and retiree market segment (from $77,500 and up for a single-person household, and from $88,550 and up for a two-person household).

Approximately one quarter of empty nesters and retirees would be moving from elsewhere within the City of Kalamazoo; 20.6 percent would be moving from elsewhere in Kalamazoo County; 8.8 percent from one of the regional draw area counties; and the remaining 45 percent would be moving from elsewhere in the U.S.

Again, please refer to APPENDIX THREE, TARGET MARKET DESCRIPTIONS for detailed descriptions of each of these target market groups, and to METHODOLOGY, APPENDICES ONE AND TWO, TARGET MARKET TABLES which describes how the target market groups for new and existing housing in the City of Kalamazoo and the Urban Center Study Area have been determined.

FINANCIAL CAPABILITIES: URBAN CENTER STUDY AREA

What are the rents and prices that correspond to target household financial capabilities?

The rents and price points for the newly-created affordable/workforce and market-rate rental housing units that could be developed in the Urban Center Study Area have been derived from the financial capabilities of those target households with annual incomes at or above 60 percent AMI. For affordable/workforce and market-rate for-sale housing units, the target households have annual incomes at or above 80 percent AMI. The combined preferences by tenure and by income of the 1,936 target households with incomes at or above 60 percent AMI (80 percent AMI for the for-sale housing types) are shown on the following table (*reference again* Table 2):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential for New and Existing Housing Units
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	HOUSEHOLDS NUMBER	HOUSEHOLDS PERCENT
Multi-family for-rent (lofts/apartments, leasehold)	1,229	63.5%
60% to 80% AMI	312	16.1%
80% to 120% AMI	415	21.5%
> 120% AMI	502	25.9%
Multi-family for-sale (lofts/apartments, condo/co-op)	135	7.0%
80% to 120% AMI	52	2.7%
> 120% AMI	83	4.3%
Single-family attached for-sale (townhouses, rowhouses, fee-simple)	157	8.1%
80% to 120% AMI	60	3.1%
> 120% AMI	97	5.0%
Single-family detached for-sale (houses, fee-simple)	415	21.4%
80% to 120% AMI	160	8.3%
> 120% AMI	255	13.1%
Total	1,936	100.0%

NOTE: For fiscal year 2023, the Kalamazoo-Portage, MI MSA HUD Median Family Income for a family of four is $92,200.

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

—Multi-Family Distribution by Rent Range—

As in the Urban Core Study Area, the number of households able to afford the specified rent ranges detailed on the following table was determined by calculating a monthly rental payment excluding utilities and ranging between 25 and 30 percent of annual gross income.

As noted above, an annual average of 1,229 households per year with incomes above 60 percent of the area median income represent the target markets for newly-constructed or adaptive re-use rental housing units within the Urban Center Study Area, yielding the rent distribution shown on the following table (*see also* Table 12 *following the text*):

New Multi-Family For-Rent
Distribution by Rent Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 60% AMI
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

MONTHLY RENT RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$750–$1,000	266	21.6%
$1,000–$1,250	256	20.8%
$1,250–$1,500	186	15.1%
$1,500–$1,750	147	12.0%
$1,750–$2,000	149	12.1%
$2,000–$2,250	122	9.9%
$2,250–$2,500	45	3.7%
$2,500–$2,750	38	3.1%
$2,750 and up	20	1.7%
Total:	1,229	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- As in the Urban Core, the largest group of target renters are younger singles and couples, at just under 74 percent of the market for newly-created rental units within the Urban Center Study Area. An estimated 5.6 percent have careers that provide them with the financial capacity to afford rents at or above $2,250 per month. Just over 32 percent of younger singles and couples represent the market for units with rents between $1,500 and $2,250 per month, and a majority, 62.1 percent of the younger cohort, would only be able to support rents between $750 and $1,500 per month.

- Traditional and non-traditional families make up the second largest segment, at 17.5 percent of the market for newly-created rental units within the Urban Center Study Area. An estimated 13.5 percent of the family market have the financial capabilities to pay rents at or above $2,250 per month; nearly 44 percent can support rents between $1,500 and $2,250 per month; and the remaining 42.8 percent can only afford rents between $750 and $1,500 per month.
- Empty nesters and retirees are the smallest cohort, representing just 8.8 percent of the market for newly-created rental units within the Urban Center Study Area. Over 21 percent of the target empty nester and retiree market have the incomes that enable them to support rents above $2,250 per month. Just under 30 percent represent the market for new units with rents between $1,500 and $2,250 per month. The remaining 49.1 percent can support rents between $750 and $1,500 per month.

—Multi-Family Distribution by Price Range—

An annual average of 135 households with incomes above 80 percent of the area median income represent the target markets for newly-constructed for-sale multi-family housing units (condominiums) within the Urban Center Study Area (*as shown on* Table 13 *following the text*). Supportable price points have been determined by assuming a down payment of 10 percent, mortgage interest of seven percent, and a monthly mortgage payment, including taxes and insurance, that does not exceed 25 to 30 percent of gross income for each of the 135 annual households that represent the annual potential market for new for-sale multi-family units, yielding the distribution shown on the table following this page.

New Multi-Family For-Sale
Distribution by Price Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 80% AMI
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$200,000–$225,000	25	18.5%
$225,000–$250,000	22	16.3%
$250,000–$275,000	13	9.6%
$275,000–$300,000	25	18.5%
$300,000–$325,000	21	15.6%
$325,000–$350,000	8	5.9%
$350,000–$375,000	5	3.7%
$375,000–$400,000	7	5.2%
$400,000 and up	9	6.7%
Total:	135	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- At 60.7 percent, younger singles and couples are the largest market for new for-sale multi-family units (condominiums) within the Urban Center Study Area. Just 7.3 percent of the younger singles and couples have the income and assets to purchase new condominiums with base prices over $350,000. Another 41.5 percent would be in the market for new units priced between $275,000 and $350,000, and the majority, 51.2 percent, can afford new condominiums with base prices between $200,000 and $275,000.
- Traditional and non-traditional families are the second largest market segment at 22.2 percent of the market for new condominiums in the Urban Center Study Area. Over 23 percent have the income and assets to purchase new condominiums priced over $350,000, and forty percent would be in the market for new condominiums with base prices between $275,000 and $350,000. The remaining 36.7 percent would only be able to support condominium base prices between $200,000 and $275,000.
- Empty nesters and retirees represent 17 percent of the market for new condominiums within the Urban Center. Nearly 35 percent of empty nesters and retirees could afford new units priced over $350,000. Just under 35 percent would be in the market for new condominiums with base prices between $275,000 and $350,000 and the remaining 30.4 percent could afford new condominiums priced between $200,000 and $275,000.

—Single-Family Attached Distribution by Price Range—

An annual average of 157 households with incomes above 80 percent of the area median income represent the target markets for newly-constructed for-sale single-family attached housing units (rowhouses/townhouses) within the Urban Center Study Area (*as shown on* Table 14 *following the text*). Again, supportable price points have been determined by assuming a down payment of 10 percent, a mortgage rate of seven percent, and a monthly mortgage payment, including taxes and insurance, that does not exceed 25 to 30 percent of gross income for each of the 157 annual households that represent the annual potential for-sale multi-family market, yielding the distribution shown on the following table:

New Single-Family Attached For-Sale
Distribution by Price Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 80% AMI
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$200,000–$225,000	25	15.9%
$225,000–$250,000	25	15.9%
$250,000–$275,000	21	13.4%
$275,000–$300,000	20	12.7%
$300,000–$325,000	19	12.1%
$325,000–$350,000	15	9.6%
$350,000–$375,000	6	3.8%
$375,000–$400,000	9	5.7%
$400,000 and up	17	10.9%
Total:	157	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- Younger singles and couples are again the largest market, making up just over half of the market for new for-sale single-family attached units (rowhouses/townhouses) within the Urban Center Study Area. Just over 6.3 percent of younger singles and couples have the income and assets to purchase new rowhouses/townhouses with base prices over $350,000. Another 38.8 percent would be in the market for new units priced between $275,000 and $350,000, and the majority, 55 percent, can afford new rowhouses/townhouses with base prices between $200,000 and $275,000.

- Traditional and non-traditional families are the next largest market segment at 31.2 percent of the market for new single-family attached units in the Urban Center. Just under 35 percent of the families have the income and assets to purchase new rowhouses/townhouses priced over $350,000, and 28.6 percent would be in the market for new rowhouses/townhouses with base prices between $275,000 and $350,000. The remaining 36.7 percent can afford new rowhouses/townhouses with base prices between $200,000 and $275,000.
- Empty nesters and retirees represent 17.8 percent of the market for new rowhouses/townhouses within the Study Area. Nearly 36 percent of the empty nesters and retirees could afford new units priced over $350,000. Another 32.1 percent would be in the market for new rowhouses/townhouses with base prices between $275,000 and $350,000 and the same percentage could afford new single-family attached units priced between $200,000 and $275,000.

—*Single-Family Detached Distribution by Price Range*—

An annual average of 415 households with incomes above 80 percent of the area median income represent the target markets for newly-constructed/renovated for-sale single-family detached housing units (houses) within the Urban Center Study Area (*as shown on* Table 15 *following the text*). Again, supportable price points have been determined by assuming a down payment of 10 percent, a mortgage rate of seven percent, and a monthly mortgage payment, including taxes and insurance, that does not exceed 25 to 30 percent of gross income for each of the 415 households that represent the annual potential for-sale single-family detached market, yielding the distribution shown on the table following this page.

New/Renovated Single-Family Detached For-Sale
Distribution by Price Range
HOUSEHOLDS WITH ANNUAL INCOMES AT OR ABOVE 80% AMI
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$200,000–$225,000	35	8.4%
$225,000–$250,000	60	14.5%
$250,000–$275,000	66	15.9%
$275,000–$300,000	63	15.2%
$300,000–$325,000	32	7.7%
$325,000–$350,000	19	4.6%
$350,000–$375,000	23	5.5%
$375,000–$400,000	32	7.7%
$400,000 and up	85	20.5%
Total:	415	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

- Traditional and non-traditional families are the largest market segment at 43.6 percent of the market for new/renovated single-family detached units in the Urban Center Study Area. Just under 46 percent have the income and assets to purchase new/renovated houses priced over $350,000, another 31 percent would be in the market for new/renovated houses with base prices between $275,000 and $350,000, and 23.2 percent can afford new/renovated houses with base prices between $200,000 and $274,000.
- Empty nesters and retirees represent the second largest group, at just under 31 percent of the market for new/renovated detached houses in the Urban Center Study Area. Forty-three percent of the most affluent empty nesters and retirees are able to purchase new detached houses priced over $350,000. An estimated 23.4 percent would be in the market for new/renovated houses with base prices between $275,000 and $350,000, and the remaining third could afford new/renovated single-family houses priced between $200,000 and $275,000.
- Younger singles and couples are the smallest market, comprising 25.5 percent of the market for new/renovated for-sale single-family detached houses within the Urban Center Study Area. Less than two percent of the younger singles and couples have the income and assets to purchase new/renovated houses with base prices over $350,000*,* 26.4 percent are able to purchase new/renovated houses priced between $275,000 and $350,000, and the clear

majority, 71.7 percent, can afford new/renovated detached houses with base prices between $200,000 and $275,000.

—OPTIMUM MARKET POSITION: URBAN CENTER STUDY AREA—

For purposes of this analysis, the Urban Center Study Area includes all or part of the neighborhoods surrounding the Core: Northside, Eastside, Edison, Millwood, Westnedge Hill, Southside, Vine, Oakland/Winchell, Western Michigan University/KRPH, West Main Hill, Stuart, and Douglas. The Study Area is home to Kalamazoo's "eds and meds"—Western Michigan University and Kalamazoo College in the west, and Bronson Methodist Hospital and Bronson Children's Hospital in the east.

The optimum market position for new housing units in the Urban Center Study Area has been developed based on a variety of factors, including but not limited to:

- The tenure and housing preferences, financial capabilities, and lifestages of the target households;
- The assets and amenities located in the Urban Center Study Area; and
- Current residential market dynamics.

Based on these factors, the optimum market position for new affordable/workforce and market-rate rental and for-sale multi-family and for-sale single-family attached and detached housing units within the Urban Center Study Area is summarized on the table on the following pages. (*See also* Table 16 *following the text for greater detail.*)

Optimum Market Position
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

PERCENT MIX	UNIT CONFIGURATION	BASE RENT/ PRICE	UNIT SIZE	BASE RENT/PRICE PER SQ. FT.
		MULTI-FAMILY FOR-RENT		
		Mansion Apartment Buildings 4-6 du per building		
		. . . . . Households with incomes between 60% and 80% AMI		
30%	Studio/1ba	$900 to $925	500 to 550 sf	$1.68 to $1.80
35%	1br/1ba	$1,000 to $1,050	650 to 750 sf	$1.40 to $1.54
35%	2br/1ba	$1,150 to $1,200	850 to 950 sf	$1.26 to $1.35
		. . . . . Households with incomes above 80% AMI		
30%	Studio/1ba	$1,250 to $1,350	500 to 600 sf	$2.25 to $2.50
30%	1br/1ba	$1,500 to $1,600	700 to 800 sf	$2.00 to $2.14
25%	2br/2ba	$1,700 to $1,750	1,100 to 1,200 sf	$1.46 to $1.55
15%	3br/2ba	$1,950 to $2,000	1,350 to 1,400 sf	$1.43 to $1.44
		MULTI-FAMILY FOR-SALE		
		Mansion Apartment Buildings 4-6 du per building		
		. . . . . Households with incomes between 80% and 120% AMI		
35%	1br/1ba	$200,000 to $225,000	800 to 850 sf	$250 to $265
40%	2br/1ba	$230,000 to $240,000	900 to 1,000 sf	$240 to $256
25%	3br/1ba	$250,000 to $260,000	1,300 to 1,400 sf	$186 to $192
		. . . . . Households with incomes above 120% AMI		
35%	1br/1ba	$285,000 to $315,000	850 to 950 sf	$332 to $335
40%	2br/2ba	$355,000 to $385,000	1,150 to 1,300 sf	$296 to $309
25%	3br/2ba	$440,000 to $485,000	1,450 to 1,650 sf	$294 to $303

continued on the following page . . . .

. . . . *continued from the preceding page*

PERCENT MIX	UNIT CONFIGURATION	BASE PRICE	UNIT SIZE	BASE PRICE PER SQ. FT.
		SINGLE-FAMILY ATTACHED FOR-SALE		
		Townhouses		
		. . . . . Households with incomes between 80% and 120% AMI		
50%	2br/1.5ba	$215,000 to $235,000	1,000 to 1,150 sf	$204 to $215
50%	3br/1.5ba	$255,000 to $265,000	1,350 to 1,450 sf	$183 to $189
		Townhouses/Duplexes		
		. . . . . Households with incomes above 120% AMI		
40%	2br/2.5ba	$365,000 to $390,000	1,300 to 1,400 sf	$279 to $281
30%	3br/2.5ba	$430,000 to $465,000	1,550 to 1,750 sf	$266 to $277
30%	3br/2.5ba/den	$495,000 to $515,000	1,850 to 1,950 sf	$264 to $268
		SINGLE-FAMILY DETACHED FOR-SALE		
		Cottages/Bungalows (New and Renovated)		
		. . . . . Households with incomes between 80% and 120% AMI		
40%	2br/1.5ba	$230,000 to $260,000	1,100 to 1,400 sf	$186 to $209
60%	3br/2ba	$275,000 to $285,000	1,450 to 1,550 sf	$184 to $190
		Cottages/Bungalows/Houses (New and Renovated)		
		. . . . . Households with incomes above 120% AMI		
35%	3br/2ba	$370,000 to $400,000	1,350 to 1,500 sf	$267 to $274
40%	3br/2.5ba	$410,000 to $425,000	1,500 to 1,700 sf	$250 to $273
25%	4br/2.5ba	$475,000 to $525,000	1,800 to 2,150 sf	$244 to $264

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

Based on the mix of unit types, sizes, and rents/prices outlined in the optimum market position, the weighted average rents and prices for each of the housing types are shown on the following table:

Weighted Average Base Rents/Prices and Size Ranges
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	WEIGHTED AVERAGE BASE RENTS/PRICES	WEIGHTED AVERAGE UNIT SIZE	WEIGHTED AVERAGE BASE RENTS/PRICES PER SQ. FT.
MULTI-FAMILY FOR-RENT			
60% to 80% AMI	$1,043	717 sf	$1.46 psf
Above 80% AMI	$1,582	883 sf	$1.79 psf
MULTI-FAMILY FOR-SALE			
80% to 120% AMI	$231,950	1,006 sf	$231 psf
Above 120% AMI	$368,300	1,191 sf	$309 psf
SINGLE-FAMILY ATTACHED FOR-SALE			
80% to 120% AMI	$247,500	1,238 sf	$200 psf
Above 120% AMI	$436,750	1,605 sf	$272 psf
SINGLE-FAMILY DETACHED FOR-SALE			
80% to 120% AMI	$266,000	1,400 sf	$190 psf
Above 120% AMI	$426,350	1,630 sf	$262 psf

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

The proposed rents and prices are in year 2023 dollars and are exclusive of location or floor premiums and consumer-added options or upgrades. As in the Urban Core, location will have a significant impact on values ranging from negative five percent to positive five percent.

MARKET CAPTURE: URBAN CENTER STUDY AREA

How fast will the units lease or sell?

Based on 35 years' experience using the target market methodology in 47 states, Zimmerman/Volk Associates has developed and refined a capture rate methodology scaled to study area size and context. Zimmerman/Volk Associates has determined that, for urban areas, a capture rate of between 15 and 20 percent of the annual average number of potential renters and condominium and townhouse buyers is supportable each year over the next five years, assuming the production of appropriately-positioned new housing, including adaptive re-use of existing buildings as well as new construction. For new

single-family detached houses, a capture rate of between 10 and 12.5 percent of the annual potential single-family homebuyers is supportable.

Based on these capture rates, annual average absorption of new housing units in the Urban Center Study Area is forecast as follows (*see again* Table 16 *following the text*):

Annual Forecast Absorption
URBAN CENTER STUDY AREA
City of Kalamazoo, Kalamazoo County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
MULTI-FAMILY FOR-RENT	1,229	15%-20%	185 - 245
60% to 80% AMI	312		47 - 62
Above 80% AMI	917		138 - 183
MULTI-FAMILY FOR-SALE	135	15%-20%	20 - 27
80% to 120% AMI	52		8 - 10
Above 120% AMI	83		12 - 17
SINGLE-FAMILY ATTACHED FOR-SALE	157	15%-20%	24 - 31
80% to 120% AMI	60		9 - 12
Above 120% AMI	97		15 - 19
SINGLE-FAMILY DETACHED FOR-SALE	415	10%-12.5%	42 - 52
80% to 120% AMI	160		16 - 20
Above 120% AMI	255		26 - 32
Total	1,936		271 - 355

SOURCE: Zimmerman/Volk Associates, Inc., 2023.

If new development could achieve these capture rates, between 271 and 355 new units per year could be leased or sold in the Study Area over a five-year timeframe, or a five-year total of 1,355 to 1,775 new rental and for-sale housing units.

As in the Urban Core, new housing units, configured according to target market preferences, can not only attract new households to the Urban Center Study Area and to the City of Kalamazoo, but can also provide appropriate alternatives to households that, due to a change in household composition or economic status, might otherwise have moved out of the city.

The capture rates of the annual potential market used here fall within the target market methodology's parameters of feasibility.

NOTE: As noted above in the Urban Core Study Area, target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

URBAN CENTER BUILDING AND UNIT TYPES

Building and unit types most appropriate for the Urban Center Study Area include:

—MULTI-FAMILY BUILDINGS—

- Mansion Apartment Building: A two- to three-story flexible-use structure with a street façade resembling a large detached or attached house (hence, "mansion"). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. Because of the small number of units, mansion buildings are particularly well-suited to condominium development since meeting pre-sales financing requirements is less challenging. The mansion building can also accommodate a variety of uses—from apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood.

Parking behind the mansion buildings can be either alley-loaded, or front-loaded served by shared drives. The form of the parking can be in open lots, in garages with units above, or integral to the building.

Mansion buildings should be strictly regulated in form, but flexible in use. However, flexibility in use is somewhat constrained by the handicapped accessibility regulations in both the Fair Housing Amendments Act and the Americans with Disabilities Act.

- Mixed-Use Building: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.

—SINGLE-FAMILY ATTACHED—

- Townhouses: Similar in form to conventional suburban townhouses except that the garage—either attached or detached—or parking spaces are located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban rowhouses/townhouses conform to the pattern of streets, typically with shallow front-yard setbacks. To provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk.
- Duplexes/Triplexes: Two- and three-unit side-by-side rowhouses/townhouses with the garages—either attached or detached—or parking spaces are located to the rear of the units. Like the rowhouses/townhouses, urban duplexes/triplexes conform to the pattern of streets, typically with shallow front-yard setbacks. In a corner location, duplex units can each front a different street.

—SINGLE-FAMILY DETACHED—

- Cottage/Bungalow: A relatively small one- or one-and-a-half-story single-family detached house on a small lot with rear-loaded parking accessed from a rear lane, alley, or auto court. As distinct from the cottage, a bungalow always includes a large porch, usually spanning the full width of the front façade.

- House: A one-and-a-half- or two-story single-family detached unit situated relatively close to the street. The structure can be disposed on a narrow lot as a sideyard house, with one side wall of the unit having no setback from the lot line. (An equivalent alternative has conventional sideyard setbacks, but combines adjoining sideyards through use easements.) Parking can be in attached or detached garages or open, and located at the rear of the lot well back from the front façade. Parking must be accessed from a rear lane, alley, or auto court on lots narrower than 50 feet.

- Large House: A typically two- to two-and-a-half-story detached house, the largest of which is compatible in scale with similar-sized flexible-use structures. Parking is attached or detached, and—whether rear-loaded or not—set at least 20 feet back from the front façade.

—Miscellaneous Types—

- Accessory Dwelling Unit: A small residential unit associated with a principal residence on a single lot. An accessory unit is typically located over the detached garage of an attached or detached house. Utilities for accessory units are not typically metered separately. Also known as "garage apartment," "ancillary apartment," "accessory apartment," "granny flat," "outbuilding" or "casita" when detached, and "backbuilding" when attached to the principal residence.

Attachment G

2025 Image Kalamazoo Master Plan

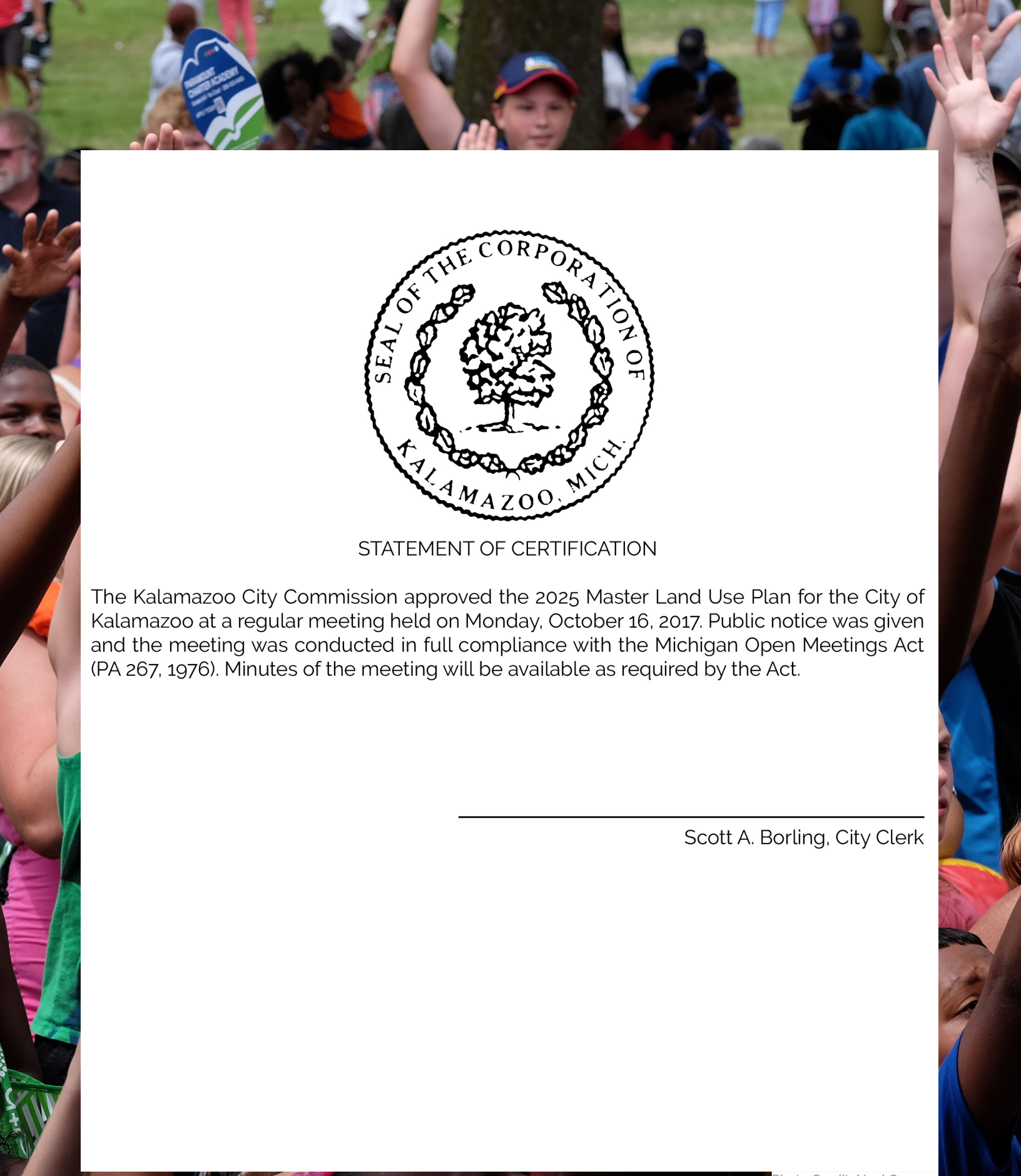
A portion of the Imagine Kalamazoo 2025 Master Plan is included as an attachment to this Plan. The entirety of the Master Plan and Strategic Vision can be sourced here: https://www.kalamazoocity.org/Government/Programs-Initiatives/Imagine-Kalamazoo/Imagine-Kalamazoo-2025-Plans-Documents/Imagine-Kalamazoo-2025



Master Plan

THE CITY OF KALAMAZOO

imagine kalamazoo 2025



STATEMENT OF CERTIFICATION

The Kalamazoo City Commission approved the 2025 Master Land Use Plan for the City of Kalamazoo at a regular meeting held on Monday, October 16, 2017. Public notice was given and the meeting was conducted in full compliance with the Michigan Open Meetings Act (PA 267, 1976). Minutes of the meeting will be available as required by the Act.

Scott A. Borling, City Clerk

Photo Credit Neal Conway

Contents

Welcome!	4
Connected City	18
Downtown Life	62
Great Neighborhoods	94
Imagine Kalamazoo at Work	132

"I want to see Kalamazoo [as] a city that is not only accepting of differences, but actively encourages diversity in everything"

- Kalamazoo Resident

Welcome!

Cities do not become great by accident. It is the hard work of visioning, planning, and aligning that moves the needle from plan to action. To create a master plan is to look into the future of a city and imagine what tomorrow could be. With that in mind, Kalamazoo embarked on this Master Plan update with the most intense engagement strategy possible, reaching out into the community in new and exciting ways.

This Master Plan was informed by the many voices heard through Imagine Kalamazoo (IK 2025). By participating in open houses, community picnics, Art Hops, and online surveys, people from every neighborhood contributed ideas about places, programs, policies, investments, and communal goals and values that are important to them. Together, a vision was created to enhance quality of life for all, embrace how diversity strengthens Kalamazoo, and seek continuous community engagement. As a united community, oriented around action like never before, Kalamazooans imagined a more prosperous and equitable City - a more beautiful, livable, innovative, and connected City.



Photo credit: Christina Anderson

The Master Plan is for the people who live, work, and visit Kalamazoo. It is also for those who will make up the community of Kalamazoo in the future - not only our children but also the new people who will arrive for education or job opportunities and make Kalamazoo their home.

What is the Master Plan?

The Master Plan shapes the City's future built environment by guiding growth and development, preserving Kalamazoo's unique character, and enhancing Kalamazoo's neighborhoods. This City-wide document primarily focuses on land development and transportation issues. It sets the City-wide vision and works to achieve it through the City's policies, regulations, and planning efforts. It provides direction for City staff, boards and commissions, consultants, and contractors that are working with the City on projects and policies. The Master Plan is reviewed at five-year intervals and updated at least every 10 years, thus providing a relevant guide to all who use it.

Who is the Master Plan for?

The Master Plan is a policy and action driven document. Its responsibility for implementation falls on not only City staff, but also residents, the development community, and community partners.

City. The Master Plan will shape actions ranging from the City Commission's review of priority-based budgeting (PBB) to staff discussions with potential developers. The vision detailed in this document will provide the foundation for updating regulations and policies, including the Zoning Ordinance and the Complete Streets Policy, and set priorities for infrastructure and improvement projects in streets and parks.

Development Community. The Master Plan is a must-read for anyone interested in developing in Kalamazoo. The Future Land Development Plan details the type and scale of development envisioned by the community. The City will review all proposed projects through the lens of the Master Plan.

Residents. Residents are critical stakeholders in this document. Kalamazoo residents comprise the membership of boards and commissions critical to Master Plan implementation, particularly the Planning Commission who will use this document to review development requests. Whether serving on a board or participating in neighborhood planning and discussions, residents are guardians of this document.



Each phase of IK 2025 included opportunities for community members to define the direction of the City and identify the challenges and opportunities to achieving this vision. As each person gave us input in their own way, staff developed a framework to organize the input using five categories: **values, goal, direction, action, or metric (measurement).**

Neighborhood Leaders. The health and success of our neighborhoods are critical to the City's overall health. Understanding this, the Master Plan focuses on raising all neighborhoods up to enhance the quality of life of residents and each neighborhood's unique vision. The Great Neighborhoods section of this document provides a road map for future neighborhood planning efforts and steps the City can engage to support the neighborhood vision.

Partners. The City cannot achieve the goals of this document on its own. To move forward, the City must partner with local and state organizations, local colleges and universities, and the business community, many of who played key roles in IK 2025. Only together will the vision of a prosperous and equitable City can realized.

How was community input received?

IK 2025 was a unique, community-focused engagement process. Meetings were held throughout the City at community-wide events and in neighborhoods. The City partnered with neighborhood leaders, local businesses, nonprofits, religious institutions, and residents to spread the word about IK 2025 events. Outreach tools were wide-ranging: City staff knocked on doors, left flyers in little free libraries, published notes in neighborhood newsletters, and engaged through social media. At the end of the process, the Public Participation Plan was written as a guide for anyone looking to engage. The Plan is an appendix to the City's Strategic Vision.

All meetings were open to the community's input on any topic at any time. Volunteers (including Spanish translators and American sign language interpreters), City staff brought maps, sample photographs, markers, notepads and sticky notes made providing input easier.



Photo credit: Rebekah Kik


Photo credit: Northside Ministerial Alliance

Where did my comment go?

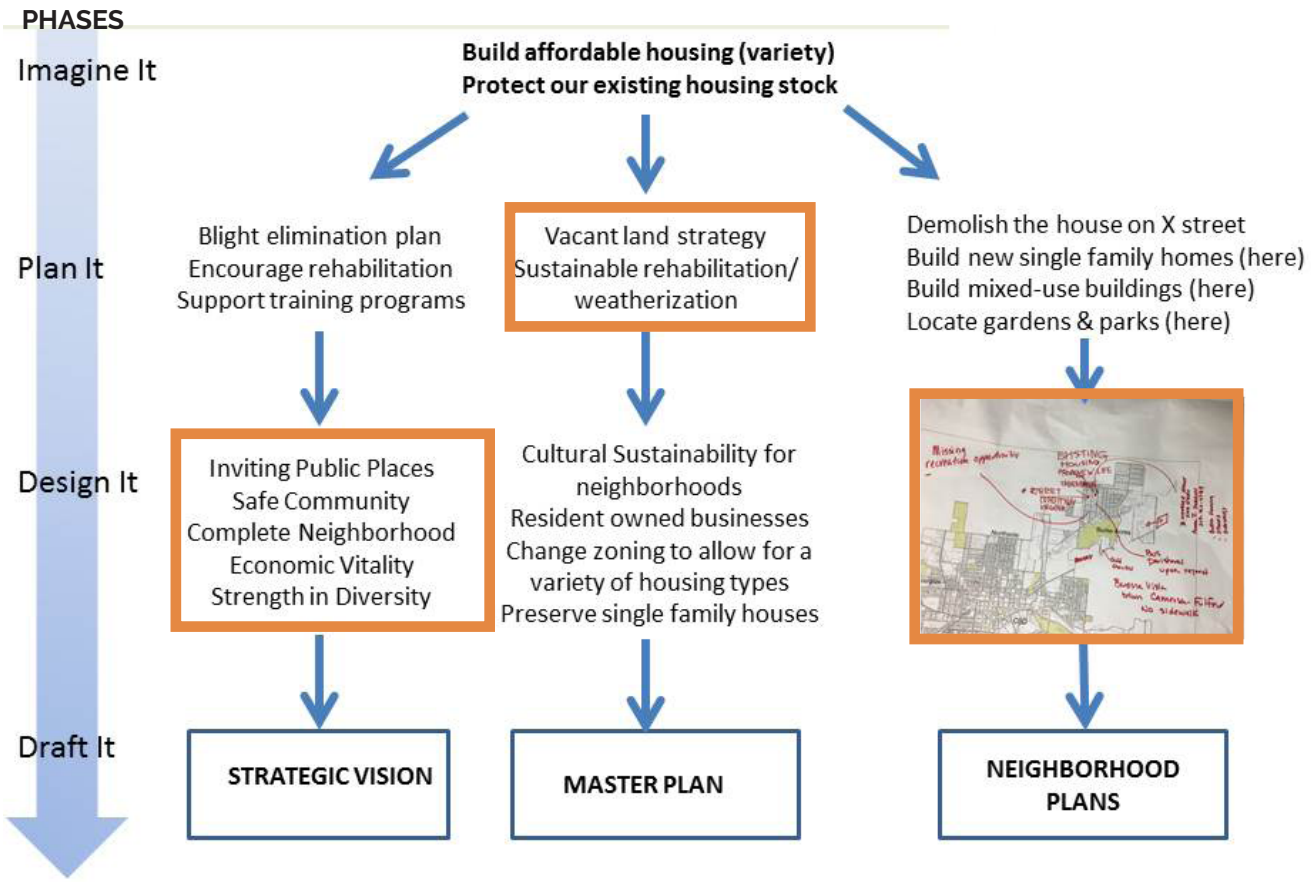
As you read through the Master Plan, you may ask yourself, "where did my comment go?" The purpose of IK 2025 was to create an opportunity to discuss all aspects of City services operating at all levels. Input came into the City through many different channels of communication, including email, surveys, discussions, maps, and drawings. Because every venue over the 16-month IK 2025 process offered up new conversations, City staff spent months sorting through the communications received. The graphic below illustrates how different comments were organized for plan inclusion and implementation.

Each phase of IK 2025 narrowed the direction of input, leading to more detailed information and the development of specific actions. The plans developed out of IK 2025 all relate to one another, creating a holistic implementation strategy.

The **Strategic Vision** states the goals for the entire City. The **Master Plan** creates policy direction for land development and transportation, including zoning and policy updates to implement the vision.

The **Neighborhood Plans** give specific direction on where, what, and when it is done in each geographic area. Neighborhood Plans are detailed in the Great Neighborhoods section of this document.

Where Did My Comment Go?



Imagine Kalamazoo 2025

Imagine Kalamazoo 2025 responds to Citywide needs

and invites ongoing community engagement.

2016 → 2017

Engagement Stages

Imagine It

Through traveling presentations, pop-up engagement, Meetings on the Go, surveys, living walls, and online engagement Kalamazoo residents outlined their vision for 2025

Initial themes:

- Opportunity
- Equity
- Vibrancy
- Friendliness
- Connectivity
- Cultural Diversity
- Collaboration
- Accessibility

Plan It

Initial themes were discussed and prioritized. Focus began to turn to specific topics and policies to address housing, safe transportation, environmental improvements, and economic mobility.

Citywide goal priorities:

- Impacting poverty
- Early childhood services (non-profit and governmental)
- Healthcare access
- Criminal justice reform
- Employment and entrepreneurial support
- Safer neighborhoods
- Variety of housing
- Infrastructure - disability-friendly; alternative transportation
- Open space
- Healthy neighborhoods, active living
- Vision Zero – No pedestrian deaths on our streets
- 4- season downtown
- Daily needs in neighborhoods
- Streetscape enhancement
- Public art
- Inclusive activities

Design It

City staff traveled to neighborhoods to engage residents on issues important to their neighborhood.

Neighborhood focuses:

- Land Use/ Transportation: complete streets policy, updated non-motorized transportation map, reduce development barriers, form-based code
- Shared Prosperity/Economic Development Strategy: entrepreneurship, local hiring, local business support, youth development, workforce development
- Climate Action Plan: weatherization, extreme weather readiness, food security
- Attainable Housing Strategy: ensure everyone has quality housing
- Complete Neighborhoods: equity and quality of life, invest in open space, arts & culture

The outreach to establish the vision of Kalamazoo for the next 10 years was formed through the IK 2025 process. Over 16 months, the community provided input through surveys, art, City-wide and neighborhood meetings, and one-on-one conversations. IK 2025 built upon itself during its three engagement phases - Imagine It, Plan It, and Design It - each time confirming what was heard and asking for more detail.

Vision Alignment

Focused group discussions confirmed major themes and helped to plan alignment with the Strategic Vision.

Strategic Vision Goals fall into the following categories:

- Shared Prosperity
- Connected City
- Inviting Public Places
- Environmental Responsibility
- Safe Community
- Youth Development
- Complete Neighborhoods
- Strength through Diversity
- Economic Vitality
- Good Governance

The Master Plan works to achieve the Strategic Goals & IK 2025 vision.

By the Numbers



520 Meeting on the Go participants



1056 survey respondents



163 online engagements



1056 living and graffiti wall comments



1263 meeting participants

4058 points of contact

Strategic Vision Alignment

The first document to result from the IK 2025 process was the City's Strategic Vision. The Strategic Vision shapes the work of the City, both internally for staff and externally to represent the community's needs. It guides all plans created by the City, including this Master Plan, as a means to implement the community's vision.

Community Themes

Three themes emerged early in the IK 2025 process. These themes became the base of the Strategic Vision and guided the later phases of IK 2025 engagement. The three themes can be found woven throughout the Master Plan.

Connected & Accessible Community. Successful communities develop strong connections between a diverse range of people and places.

Equity & Opportunity for All. Limited resources and opportunities must be shared; all people from every neighborhood share in decision-making processes.

Vibrant & Friendly Environment. It is vital that we protect and improve the quality of our local natural environment, and create strong communities with targeted, place-based, community-driven investments.

Strategic Vision

The Strategic Vision is the overarching vision for the City. Its guidance of all future City work, starts with Master Plan. The Strategic Vision goals are as follows:

Shared Prosperity. Abundant opportunities for people to achieve shared prosperity.

Connected City. A city that is networked for walking, biking, riding, and driving.

Inviting Public Places. Parks, arts, culture, and vibrant streets.

Environmental Responsibility. A green and healthy city.

Safe Community. A community where it is safe to live, work, bike, drive, walk, and play.

Youth Development. A city with places and supports that help young people thrive.

Complete Neighborhoods. Residential areas that support the full range of people's daily needs.

Strength Through Diversity. An inclusive city where everyone feels at home.

Economic Vitality. A supportive infrastructure for growing businesses and stabilizing the local economy to the benefit of all.

Good Governance. A City organization with the capacity and resources to effectively implement the community's vision in a sustainable way.

Plan Alignment

As the Master Plan is a primary tool for achieving the Strategic Vision, the strategic goals are woven throughout. The table to the right details the critical areas of overlap. This table is repeated in Imagine Kalamazoo at Work (see Section 5), which serves as the work plan for this document. The goals and actions of this document are organized using the Strategic Vision to ensure alignment.

Strategic Vision & Master Plan Alignment

Strategic Vision Goals	SP Shared Prosperity	CC Connected City	IPP Inviting Public Places	ER Environmental Responsibility	SC Safe Community	YD Youth Development	CN Complete Neighborhoods	SD Strength Through Diversity	EV Economic Vitality	GG Good Governance
Master Plan Sections										
Connected City										
Components of a Connected City		●	●	●	●			●			
Strategic Framework		●	●	●		●		●		●	
Great Neighborhoods										
Complete Neighborhoods		●	●	●	●	●	●	●		●	●
Neighborhood Plans		●	●		●	●		●		●	
Zoning as a Strength			●	●		●		●			●
Neighborhood Networks			●		●	●		●	●		
Parks & Recreation		●		●	●		●	●	●		
Historic Neighborhoods				●				●			
Downtown Life										
Downtown Networks		●	●			●				●	
Downtown Zoning			●	●	●	●		●		●	●
Marketing			●							●	
Arts & Activities for All		●	●	●	●		●	●	●	●	

The Strategic Vision Goals align with the sections of the Master Plan as noted in this matrix.

Master Plan

The Master Plan takes the approach of viewing land use and transportation planning as two halves of the same whole. Only when working in concert, will the community vision be realized. Using this approach to shape the future built environment is demonstrated in each section of this document, from laying out the Strategic Framework to enhancing our great neighborhoods.

Section One: Connected City

The Connected City aims to create the vibrant, well-loved places envisioned for Kalamazoo and re-establish the community between residents and neighborhoods.

Land Use and Transportation.

This document recognizes that great care must be taken to direct land development in a way that promotes connectivity and recognizes its transportation needs. This is balanced with the desire of promoting shared prosperity, protecting neighborhoods, supporting affordable housing, and preserving open space.

The Land Use and Transportation Framework combines these planning practices through development standards and street types. Together, with the best practice: Smart Growth Principles (Figure 3) these support a thriving urban city with compact mixed-use development, reduced travel distances, and an active transportation (bicycling and walking) network. This contributes to a healthy community and the reduction of greenhouse gas emissions, while offering residents choices within the transportation network.

Beyond land use and transportation, Connected City also considers infrastructure needs. Understanding how development, transportation, and infrastructure overlap allows the City to most efficiently manage its capacity to support the needs of its residents now and in the future.

Section Two: Downtown Life.

Downtown Kalamazoo serves as the entertainment, commercial, and employment center for southwest Michigan. It is also one of Kalamazoo's 22 neighborhoods, with a growing residential population and expanding employment opportunities. To support growth on all fronts, the concept of a connected city is focused on Downtown. Recognizing the continued interest in priorities like the conversion of one-way streets and the improvement of transit and bicycle connections, recommendations are made for both the public realm (streets) and land development.

"Every increment of construction should be done in such a way as to heal the city."

~ Christopher Alexander

Section Three: Great Neighborhoods.

Each of Kalamazoo's 22 neighborhoods has its own needs and focus. Resulting from neighborhood discussions in IK 2025, this section aims to define what a Complete Neighborhood means in Kalamazoo and how they can be realized. Providing a road map to achieving these goals, the section details neighborhood planning efforts and the support of City regulations such as the Zoning Ordinance.

Section Four: Imagine Kalamazoo (IK) at Work

Kalamazoo has worked very hard to create the vision for its future. This document details that vision and IK at Work is intended to be a work plan to achieve it. IK at Work summarizes all of the goals and actions in this document and aligns them with the Strategic Vision. It is an outline of how Kalamazoo can track its success and tell its story, over the next 10 years.

IK at Work is also a partnership between the City, the community, and the many individuals and organizations who helped imagine the future and who have committed to help make it a reality. Implement requires partners, alliances with the community, neighborhoods, organizations, and other government agencies. Within the City itself, to further implementation, the Master Plan will be tied to Kalamazoo's priority based budgeting (PBB) process, factored into the Foundation For Excellence (FFE) aspirational project funding, and guide the work of all City Departments and staff.

Best Practice: Smart Growth Principles

Smart Growth. The Smart Growth Principles are one tool that the Master Plan uses to recreate the connections and achieve a vibrant community. They are:

1. Mix land uses.
2. Take advantage of compact building design.
3. Create a range of housing opportunities and choices.
4. Create walkable neighborhoods.
5. Foster distinctive, attractive communities with a strong sense of place.
6. Preserve open space, farmland, natural beauty, and critical environmental areas.
7. Strengthen and direct development toward existing areas.
8. Provide a variety of transportation choices.
9. Make development decisions predictable, fair, and cost effective.
10. Encourage community and stakeholder collaboration in development decisions.

Acknowledgments

The Master Plan is the work of many individuals, community groups and organizations who contributed their valuable time, ideas, and support throughout the engagement process. We look forward to continuing to add to these pages!

City of Kalamazoo

City Manager Jim Ritsema
Deputy City Manager Patsy Moore
Deputy City Manager Jeff Chamberlain
Assistant City Manager Laura Lam
Assistant City Manager Jerome Kisscorni
Director, Community Planning & Development, Rebekah Kik

Planning Commission

Rachel Hughes-Nilsson, Chair
Charley Coss, Vice-Chair
Alfonso Espinosa
Greg Milliken
James Pitts
Derek Wissner
Emily Greenman Wright
Sakhi Vyas

City Commissioners

Mayor Bobby Hopewell
Vice-Mayor Donald Cooney
Commissioner David Anderson
Commissioner Erin Knott
Commissioner Matt Milcarek
Commissioner Shannon Sykes
Commissioner Jack Urban

IK Working Groups

Steering Committee

Christina Anderson
Jeff Chamberlain
Mike Collins
Charley Coss
Matt Fletcher
Kevin Ford
Mark Fricke
Nora Gimpel
Andrew Haan
Michael Hodgkinson
Mayor Hopewell
Ryan Johnson
Rebekah Kik
Jerome Kisscorni
Patrick McVerry
Bob Miller
Tomas Minto
Diana Morton-Thompson
SaraJo Shipley
Jack Urban

Shared Prosperity/ ED

Kevin Ford - Chairperson
Lee Adams
Megan Blinkiewicz
Pam Burpee
Marcus Collins
Chris Dilly
Tracy Hall
Mattie Jordan-Woods
Rebekah Kik
Kevin Lavender
Jay Maddock
Derek Nofz
Brian Pittleko
John Schmitt
Dana Underwood
Steve Walsh
Dallas Oberlee

Great Neighborhoods

Diana Morton-Thompson - Chairperson
Curt Aardema
Pam Burpee
Kim Cummings
Grant Fletcher
Christopher Wright
Emily Greenman Wright
Grace Gheen
Bill Hughes
Steve Walsh
Bill Wells

Balanced Transportation

Tomas Minto - Chairperson
Sarah Alcenius-Hoisington
Charley Coss
Jeff Chamberlain
Tala Davidson
Paul Ecklund
Leslie Hoffman
Ken Jones
Dr. Jun Oh
Doug Kirk
Michele McGowen
Tomas Minto
Jon Start
Steve Stepek

Sustainable City

Matt Fletcher - Chairperson
Rachel Bair
James Baker
Ben Brown
Josh Cook
Marla Fisher
Matt Fletcher
Nora Gimpel
Harold Glasser
James Jeakle
Jerome Kisscorni
Bill Rose
Jeff Spolstra
Ashley Anne Wick

Land Use & Development

Christina Anderson - Chairperson
Martha Aills
Kelly Clarke
Geoff Cripe
Sonja Dean
Parker Duke
Kyle Gulau
Bill Hughes
Amber Leverette
Rachel Hughes Nilsson
Paul Selden

Downtown

Andrew Haan - Chairperson
Steve Deisler
Cody Dunten
Jon Durham
Becky Fulgoni
Katie Houston
Marissa Kovatch
Kevin Lavender
Clarence Lloyd
Beth McCann
Greg Milliken
Mary Oudsema
Patti Owens
Tom Shuster
Derek Wissner
Andy Wenzel

Neighborhood Partners

Arcadia Neighborhood Association
Eastside Neighborhood Association
Edison Neighborhood Association
El Sol Elementary School
Fairmont/West Douglas Neighborhood Association
Downtown Citizen Advisory Council
Downtown Kalamazoo Incorporated
Fire Station #5
Kalamazoo College
Milwood Community Church
Milwood Neighborhood Association
Parkwood Upjohn Elementary School
Northside Association for Community Development
Oakland Drive/Winchell Neighborhood Association
Oakwood Neighborhood Association
Parker-Duke Neighborhood Association
Parkview Hills Neighborhood Association
Parkwyn Village Neighborhood Association
Saint Mary's Chruch
Stuart Area Restoration Association
Threads Church
Vine Neighborhood Association
West Main Hill Neighborhood Association
Westwood Neighborhood Association
WMU Office of Sustainability
WMU Student Association
Winchell Elementary School
Woodward Elementary School

City Staff

Christina Anderson
Rob Bauckham
Dorla Bonner
James Baker
Jeff Chamberlain
Amanda Coeur
Marcy Dix
Bobby Durkee
Pete Eldridge
Sharon Ferraro
Sean Fletcher
Kevin Ford
Jim Hoekstra
Rebekah Kik
Laura Lam
Bob McNutt
Patrick McVerry
Dwayne Powell
Ryan Russell
Sara Jo Shipley
Ryan Simpson
Elyse Tuennerman



Become known as the most disability friendly city by 2025

If everyone participates in social activities they enjoy, we would have a diverse community with opportunities to make connections, create anchors in the region, and be actively proud of our community.

We [also] need to ramp up public transportation to allow everyone access to all parts of the city at extended hours. This will help create economic justice and growth in our community.

The city needs to be connected with bike and walking trails and offer more public transportation.

Photo Credit: Neal Conway



Connected City

1. Introduction

1.1 Principles of a Connected City

1.2 Components of a Connected City

- ◊ Streets
- ◊ Intersections
- ◊ Sidewalks
- ◊ Land Use
- ◊ Architecture
- ◊ Public Spaces

2. Land Use & Transportation

2.1 Future Land Use Definitions

2.2 Commercial & Neighborhood Nodes

2.3 Future Land Development Map

2.4 Framework of Street Types

- ◊ Sub-Urban Corridor
- ◊ Neighborhood Connector
- ◊ Main Street
- ◊ Priority Street
- ◊ Neighborhood Street

3. Transit Planning

3.1 Transit Circulation

4. Non- Motorized Plan

4.1 Pedestrian Environment

4.2 Bicycle Network

4.3 Designing & Maintaining Pedestrian Facilities

1. Introduction

Throughout Imagine Kalamazoo (IK2025) residents described their ideal neighborhood conditions: calmed traffic, retail establishments, and a variety of housing; among other things. The Connected City is the framework that works to connect neighborhoods; create inviting public places; and improve human, community, and environmental health residents desire. Using an approach that includes transportation choice; a set of principles and built environment components are used to describe and define the character of streets and the built environment. Working together, the principles and components guide the form, location, and quality of future development.

1.1 Principles of a Connected City

IK2025 participants said that a Connected City is accessible, comfortable, connected, convenient, engaging, and vibrant. The principles of Connected City were developed from the Strategic Vision Goals (Figure 1) to create comprehensive strategies that will be applied to projects. The qualitative principles are:

Accessible. An accessible place is capable of being used by people of all ages and mobility levels.

Comfortable. A comfortable place is an environment where visitors experience a sense of ease, enabling a feeling of personal safety and independence.

Connected. A connected place is a physical network offering multiple routing options to a diverse range of activities, resources, services, and places.

Convenient. A convenient place is easy to understand and navigate, Orientation, wayfinding, and routing choices support travelers in meeting their daily needs.

Engaging. An engaging place is designed to facilitate formal and informal social exchanges, creating a positive experiences along a street.

Vibrant. A vibrant place is an area pulsating with diversity of life, culture, and activity. The variety and concentration of retail, restaurants, and entertainment venues appeal to a broad spectrum of users throughout the day and into the night.

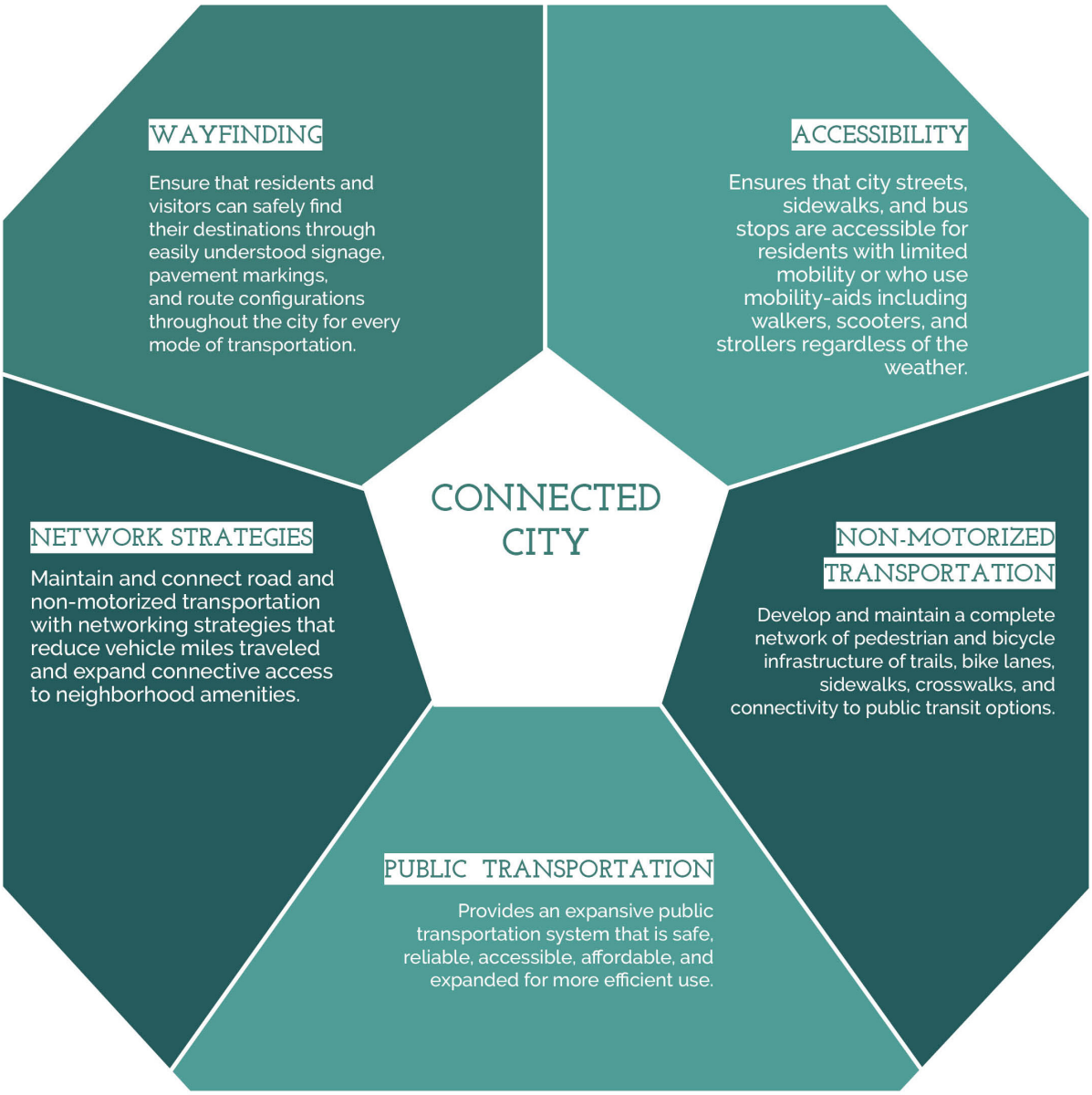
1.2 Components of a Connected City

The whole is greater than the sum of its parts. Every building, streetscape, programmed event, park, and trail collectively creates special experiences in Kalamazoo. The principles are applied to each Connected City component. The built environment components are:

Streets. A variety of characteristics help shape a great street. The feel of a street can change dramatically with the type, texture and color of pavement; even the feeling that trees, lane width, and spacing of buildings give can impact a pedestrian's experience. As the streets are the primary piece of our transportation network and the majority of our public space,they have a direct impact on the overall character and feel of the City.

Strategic Goal: Complete Neighborhoods.

Figure 1



Connected City is Strategic Vision Goal that focuses on creating a complete network for walking, biking, riding, and driving in Kalamazoo. Master Plan recognizes that to realize a Connected City, Land Development must be tied with transportation.

Streets can be inviting public places of social connectivity as well as a transportation network. Streets can support dual roles within the network as both destination and generator of traffic.



Photo credit: Neal Conway

Intersections. Intersections represent the critical junction of all modes of travel. The safety and efficiency of transportation modes are defined by the design and operation of intersection - most importantly, pedestrian crossings at intersections. Crosswalks should be considered as an extension of the sidewalk.



Photo credit: Neal Conway

Sidewalks. Sidewalks, in their simplest form, join intersections together and are the pedestrian travel lane. A closer examination reveals a place of activity determined by design considerations like: sidewalk width, pavement type and texture, building placement, location of windows and entrances, wayfinding signs, shade and weather protection from awnings or trees, and street furniture.

The role of the urban sidewalk extends beyond that of a mere pathway for pedestrians. The urban sidewalk is the connective tissue that unifies the pedestrian experience within the fabric of the neighborhood center. It is a place for social exchange, dining, entertainment, shopping, and people-watching. When properly designed, people are willing to walk longer distances to a destination.



Photo credit: Neal Conway

Land Use. Pedestrian activity and economic vitality in urban commercial areas is generated by the intensity and diversity of land uses. Uses such

> Walkability is "the extent to which the built environment is friendly to the presence of people living, shopping, visiting, enjoying, or spending time in an area."
>
> Dan Burden, Walkable Communities

as retail, restaurants, and entertainment serve as destinations. The ground floor presence of doorways, window displays, and outdoor cafes all provide opportunities for socialization and interaction. These uses contribute to the highest volume of pedestrian activity and increase the vibrancy of the street. Office and residential land uses are activity generators. Their close proximity to destination uses is important in extending the duration of pedestrian activities that utilize the street. When generators are mixed with destinations that remain open beyond the work day for most employees, the area has an extended life. The street stays active and is no longer silent after five p.m.

Architecture. The average pedestrian walks at a pace of three miles per hour. For pedestrians to be adequately engaged and interested, the streetscape and adjacent buildings should vary in design or detail at least every fifty feet. The style of the architecture may vary from building to building. What remains consistent is the placement of a building at or near the front property line, clear building entrance, and ground floor transparency. These can greatly influence whether or not a pedestrian travels down a given block. This represents very different design requirements from that of a building seen by a driver in a moving vehicle.

Kalamazoo's residential and historic character are excellent guiding examples of what makes a neighborhood center and downtown vibrant and active. Studying what makes a great street starts with recognizing that the City has many incredible places to take queues from.

Public Spaces. Parks and open spaces encourage healthy living through opportunities for recreation and relaxation, contributing to the physical, social, and economic health of a city. Traditional public spaces and their linear companions, sidewalks and trails, represent the heart of the public realm. Their quality, placement, design, and utilization all contribute to quality of life.

2. Land Use & Transportation

"When considering integrated land use and transportation planning, placemaking promotes a simple principle: if you plan cities for cars and traffic, you get cars and traffic. If you plan for people and places, you get people and places."

- Project for Public Places

Integrating land use and transportation is recognition that fast moving traffic creates safety issues for pedestrians, is dangerous and uncomfortable to bicycle with, and can limit the development opportunities for neighborhoods and downtown.

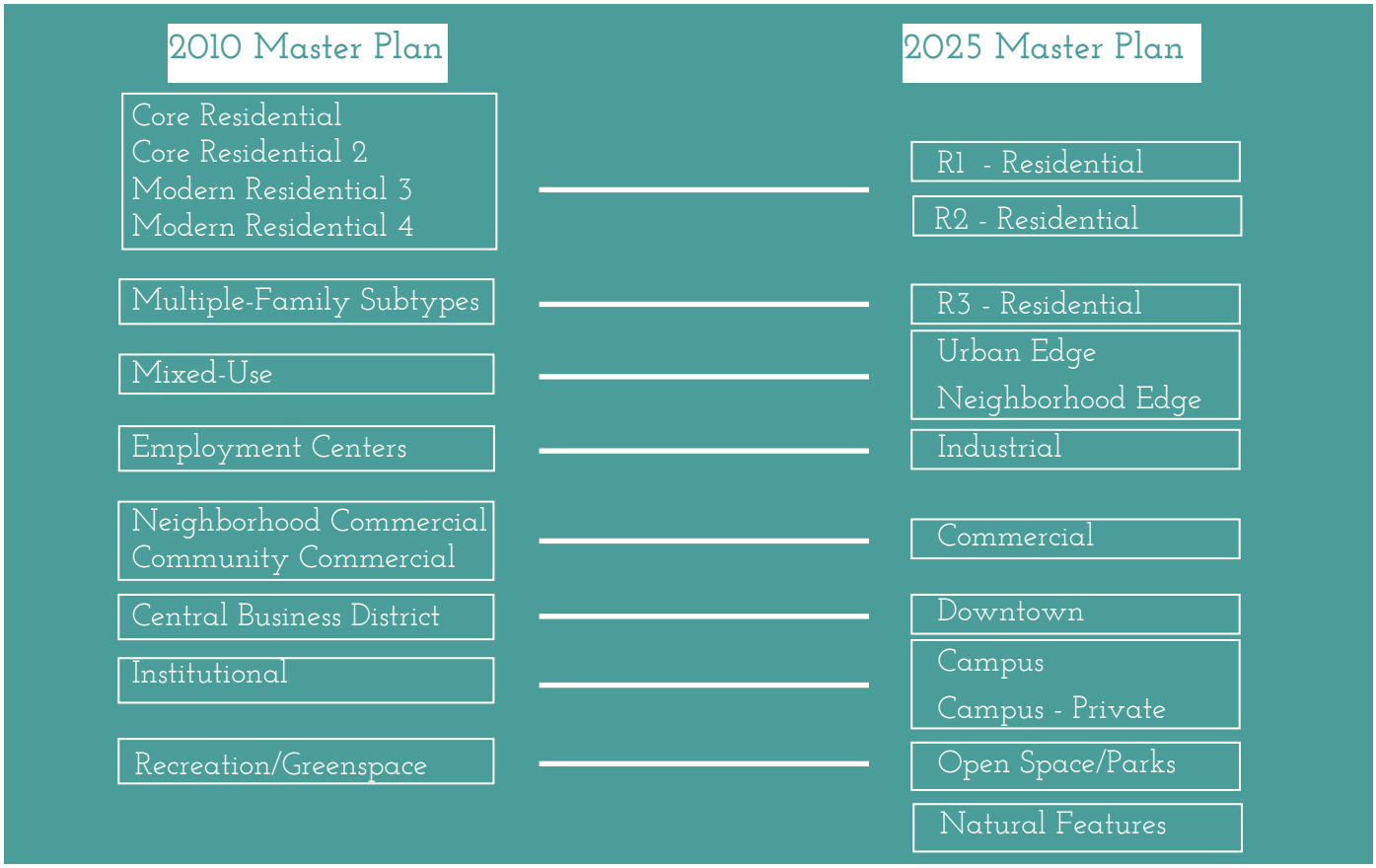
Through a new **Land Development Map**, future land use categories, street types, and nodes are combined to become the framework for design recommendations that calm traffic, promote walkability, include bicycle infrastructure, and focus development to support daily neighborhood needs and the goals for the 2025 Master Plan.

2.1 Future Land Use Categories

The 2025 Master Plan simplifies the land use categories; comparison below (Figure 2) from the 2010 Master Plan. The residential categories provide the context for a variety of low-density single-family housing types to medium density row

Land Use Categories 2025 Compared to 2010

Figure 2



houses, or higher density urban apartment buildings in neighborhoods. New categories are Urban and Neighborhood Edge that enable existing and new development flexibility for a variety of building types that support residential density and commercial scale in appropriate locations.

Future Land Use vs. Zoning Districts. Like previous master plans, appropriate future land uses are described and mapped in this document. It is important to note that future land use designations are not the same as zoning districts or standards. They are designations on a plan that provide guidance on appropriate land uses if a lot were to be redeveloped in the future. The designations will guide future Zoning Ordinance updates to achieve the goals of this document, such as Complete Neighborhoods or to support the City's Housing Strategy.

2.2 Commercial & Neighborhood - Nodes

Throughout IK2025 the desire to have more daily needs closer for residents to walk to was heard in every neighborhood. To achieve this, the Future Land Development Plan designates Nodes at key intersections or along specific blocks. Nodes consist of walkable features and specific right-of-way and intersection design guidelines. The building form, parking, and architecture will be designed to attract residential mixed-use with retail, restaurants, and other office or commercial activity.

The Future Land Development Plan designates two scales of walkable urban Nodes: Commercial and Neighborhood. The Commercial Node is defined by large scale retail destinations that draw from several neighborhoods or outside the city. A Neighborhood Node is smaller in scale and provides easier access to daily needs within one or two adjacent neighborhoods. Both Nodes will apply the following design strategies.

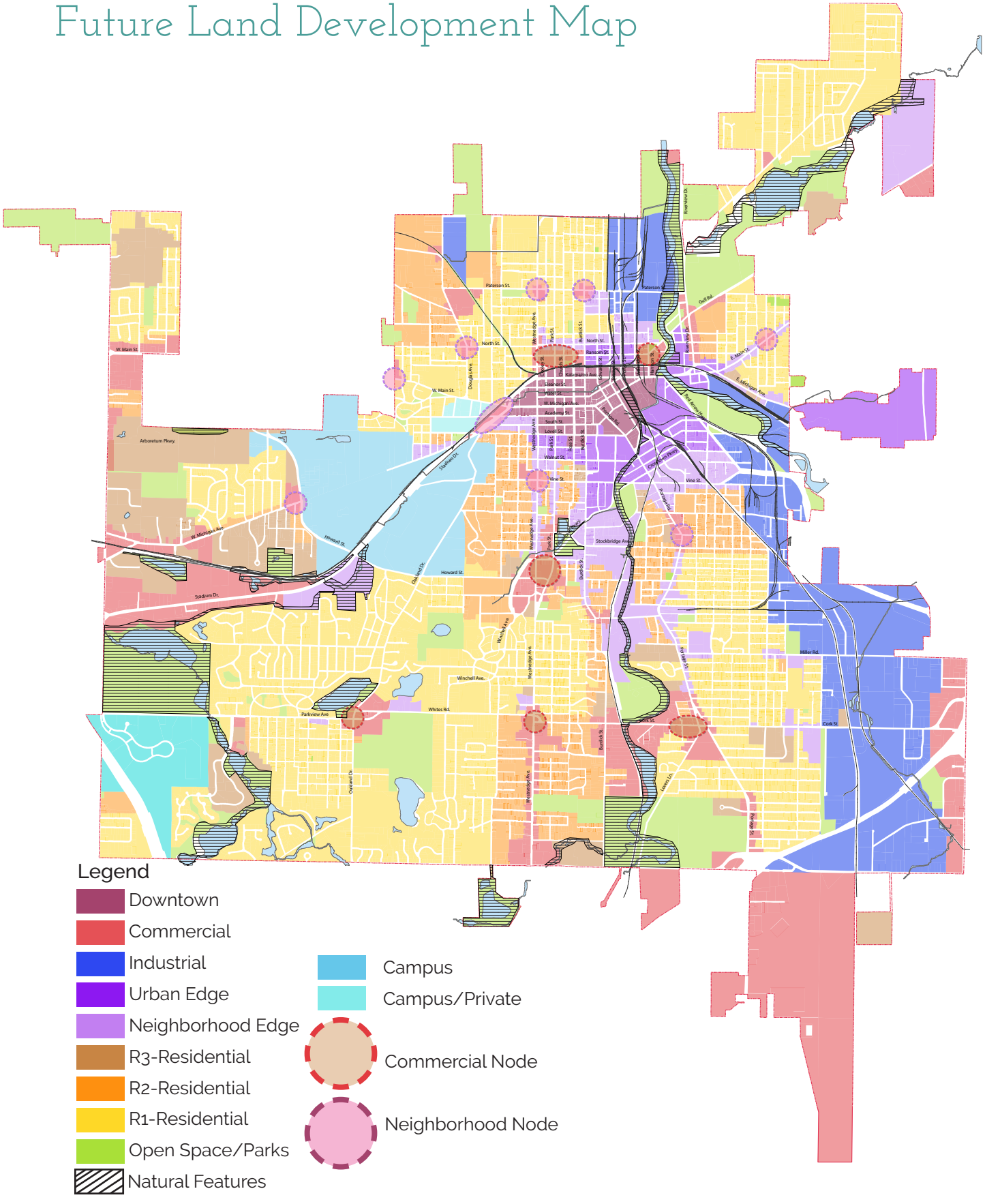
The framework for Land Development illustrated is updated from the 2010 Master Plan; it is based on the success of past master plans while incorporating new best practice research.

Street Design. Creating a comfortable and safe pedestrian environment, regardless of the street type designation, is critical at Nodes. This can include the implementation of:

- Widen sidewalks for outdoor cafes, furniture, and activities. (Standard is 5 to 6 feet)
- Street furniture (benches, planters, trash bins)
- Street trees
- Reduced traffic speed through street design
- Pedestrian-scaled lighting
- Bus stop shelters
- Bicycle parking
- Pedestrian-activated crossing lightsz
- Bulb-outs and curb extensions at intersections
- On-street parking that buffers pedestrians from vehicles.

Parking Management. To the greatest extent possible parking will be located at the rear or side of a building. Pedestrian safety, accessibility, and clear

Future Land Development Map



walking paths are priority in a Node with slowed vehicle traffic from driveways and within parking lots. Supporting reduced parking requirements, alternative parking arrangements, and Transportation Demand Management (TDM) strategies to reduce the area dedicated to parking and increase area dedicated to employment, housing, parks, public art, or other amenities. On-street parking is preferred to off-street and will count toward any parking minimums.

Building Placement. The placement of buildings is almost as critical as their uses. Creating a continuous and inviting walkable street requires building closely up to the sidewalk. In new development areas, placement for wider sidewalks that allow cafes, sandwich board signage, and other street furniture is desired. The building facade should have large clear windows and have clear accessible entry from both the parking areas and sidewalk.

Land Use. Nodes are critical walkable destinations for everyday use. Development can include commercial, office, and residential to create mixed-use areas that provide for increased housing and transportation choices, and the creation of vibrant places to serve local residents for daily needs.

Open Space. Development plans in nodes should incorporate public spaces (squares, plazas, etc.) into private developments to encourage social interaction, particularly where such spaces promote relationships between businesses, residents, and visitors. Open space should be designed with the node in mind, and not on a lot-by-lot project basis.

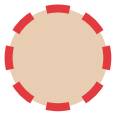
2.3 Future Land Development Map

Downtown

Allows high-density residential uses and compact combinations of pedestrian-oriented retail, office, and entertainment. Active uses (e.g. retail) are desired on the ground floor of Priority Streets and on corners. First floor residential and less active uses may be permitted on other street types within Downtown.

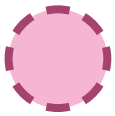
Commercial

Permits a wide range of retail, office, and entertainment uses. Residential may be incorporated into commercial areas to create a mixed-use area or serve as a transition to lower density residential. Mixing of uses may be horizontal or vertical. Active uses (e.g. retail) are encouraged on the ground floor, particularly at key intersections (nodes), corners, and along the front property lines.



Commercial Node

A large footprint walkable mixed-use area designed to provide a wide range of commercial uses, focused on meeting daily needs, and scaled to serve multiple neighborhoods. Housing, retail, restaurant, and office are permitted. Development must follow Node design standards to support the intent as a walkable and vibrant commercial area.



Neighborhood Node

Smaller footprint neighborhood serving walkable mixed-use area of commercial uses. The node is

designed to provide a range of uses focusing on daily needs for the local population of a neighborhood. It can include housing, retail, restaurant, and office uses, but at a smaller scale than those in the Commercial Node. Development within the node must follow design standards to support its intent as a walkable vibrant asset within a neighborhood.

Urban Edge

Allows for a mix of medium-scale uses in areas serving as transitions along more intense Downtown, commercial, or industrial development areas, It is often located on high-capacity transit corridors or at the intersection of transportation corridors. An expanded range of uses are permitted including light industrial maker spaces, commercial, office, and medium to high-density residential. Development is intended to attract employees and residents. Uses can include specialty retail, artist studios, food and beverage production/retail spaces that can attract regional customers.

Neighborhood Edge

This land use allows for a mix of zoning districts that respond to neighborhood context. The land uses contain small-scale neighborhood development. The zoning district can include single family to medium density residential, small footprint retail, offices, restaurants, and non-auto service-oriented development. Development can occur in a variety of buildings types - traditional commercial buildings and residential structures that have been converted to contain commercial uses.

Industrial

Accommodates industrial development and limited supporting commercial uses. Development in this classification could have a large impact on adjoining properties and the environment - it requires management of setbacks, access, and environmental mitigation.

There are three residential designations. They are context based and represent a sliding scale of intensity.

R1-Residential

Lowest intensity residential development.

R2-Residential

Medium intensity residential development.

R3-Residential

Highest intensity residential development.

Open Space/Parks

Land or water areas generally free from development. Primarily used for park and recreation purposes, but may also indicate private or public open spaces reserved for natural resource conservation.

Natural Features

An area with existing natural features, including creeks, floodplains, stands of large trees, and slope, that should be protected through such methods as conservation easements or land acquisition. The City will work with property owners, key stakeholders, and conservation minded organizations to achieve the long term protection of these areas for such ends as public enjoyment and environmental health. Development that occurs near these designations will need to complete a thorough analysis of the natural features and the proposed project to mitigate potential negative impacts.

Campus

Campus/Private Institution

Allows the development of one user or multiple similar uses on a large site. Typically includes multiple buildings and a street network. Campus-Private Institution requires the development and approval by the City of a site specific master plan.

2.4 Transportation Framework

The Transportation Framework aims to achieve a comprehensive, multimodal network designed with the adjacent land development in mind. Kalamazoo is very close to being a built-out community. Achieving a comprehensive transportation network cannot be accomplished by simply adding new streets. It requires making the best use of the existing network and changing the view of streets from simply a throughway to valuable public space.

Complete Streets Network. Planning for the use of streets should take into consideration the network of desired destinations - Downtown, Nodes, schools, parks, neighborhoods and access to them. A Complete Street network considers access to destinations by all transportation means: pedestrians, bicycling, and vehicles (bus, car, truck, semi-tractor trailer). This approach will allow for the evaluation of street design that connects the gaps in the network for all modes of transportation.

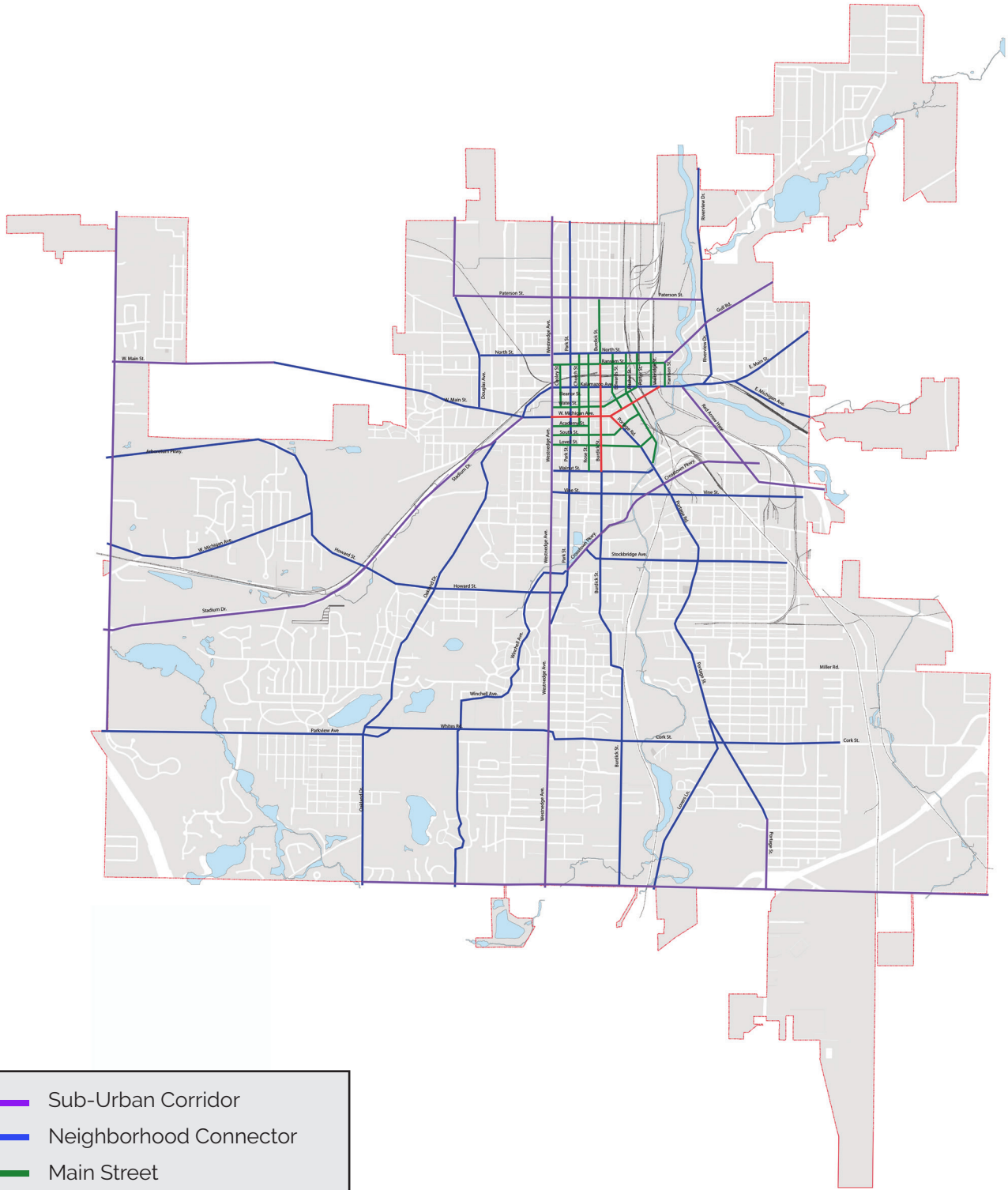
Inviting Public Places. Street right-of-way is one of the largest public realms in the city with nearly 25% of land used in Kalamazoo. One function of streets are for moving people from one location to another. The pedestrian areas (sidewalks, wide shoulders, shared use paths) are valuable public spaces that establish the character of an area, act as gateways, and encourage socialization and commerce.

Future street maintenance and construction in Kalamazoo will consider a Complete Streets policy to evaluate network connectivity for all users, design for low speeds, take into account location within a neighborhood, and the access needs of the adjacent development. To reflect the integrated placemaking approach of land use and transportation a Framework of Streets has been developed..

Framework of Streets. This framework considers streets as they traverse the city, and the relationship to land use as it changes to get people in and around Kalamazoo. The design of the site, buildings, and public way respond to the transportation mode priorities (i.e., pedestrian, bicycle, or vehicular traffic) for the area. Furthermore, a Complete Streets policy will guide the network strategies that meet the goal to serve all users, connect neighborhoods, and calm traffic.

The Framework of Streets outlines five Street Types and primary non-motorized routes. The Street Types are informed by the land use designations in the Land Development Plan, each having a unique intent and set of design and development parameters. A street may change it's character as it meets the needs of the land use - for example a street may have it's beginning in a neighborhood and move into a small neighborhood Node. The changes may be subtle as you leave the neighborhood and as you get closer to the Node such as, buildings moving closer to the street, sidewalks getting wider, and more frequent on-street parking. Each street listed in the table below works together with other streets in the city to create our transportation network. (Figure 3)

Framework of Street Types

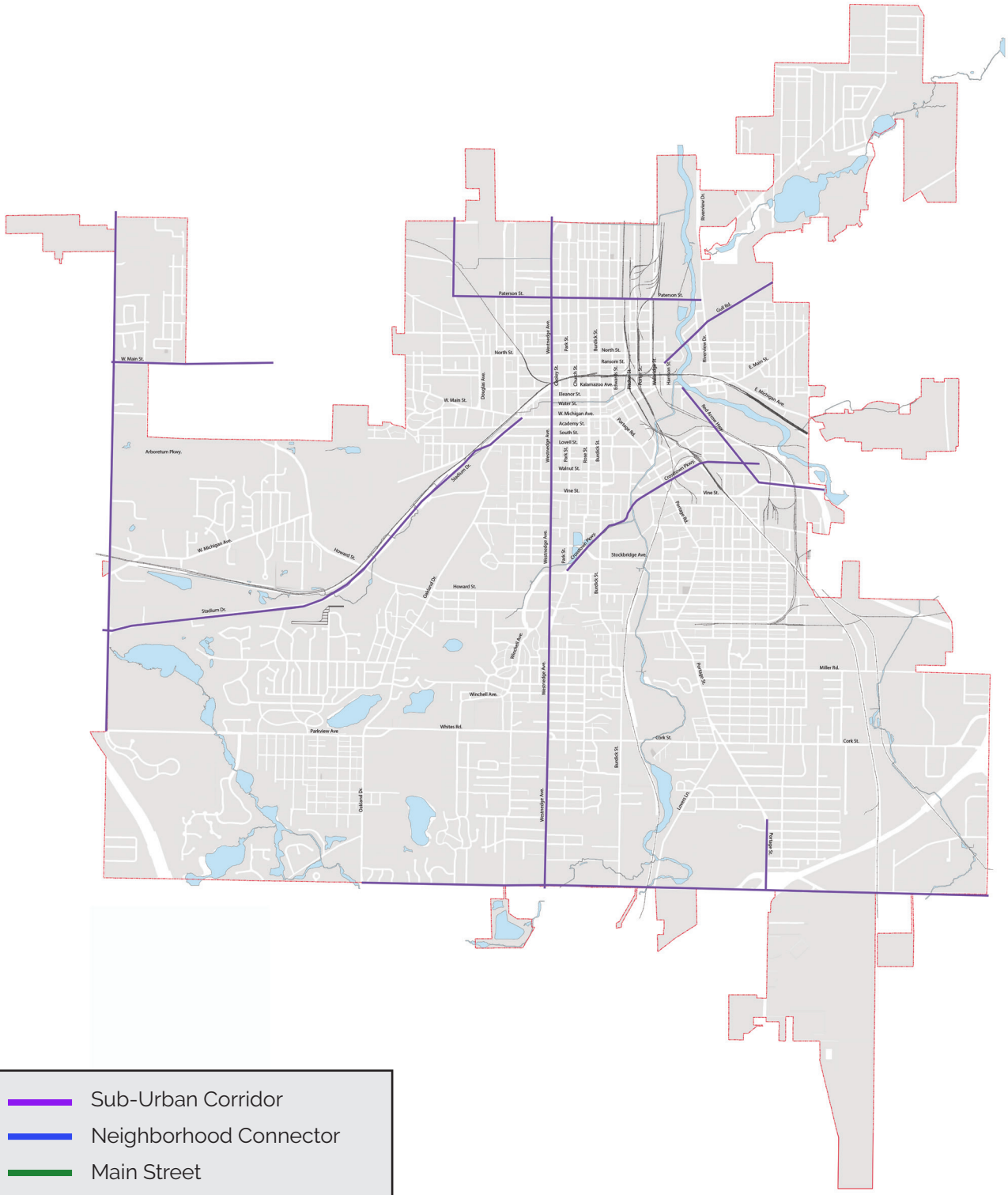


Framework of Street Types

Figure 3

Primary Non-Motorized Route	Neighborhood Streets	Main Street	Priority Street	Neighborhood Connector	Sub-Urban Corridor
On-Street: Protected bike lane that serve as bicycle/ pedestrian facilities on Neighborhood Connectors or Sub-Urban Corridors. Commonly found off-street as a parallel route when on-street facilities are not in place. Should be a minimum of 10' in width. Connections to parks, natural spaces, or rail corridors.	Slowed traffic Pedestrian crossing visibility On-street parking Sidewalk on at least one side of the street Bicycle route signage or sharrows to connect to primary non-motorized routes Some transit service	Primarily serves pedestrians Slowed traffic through Nodes Pedestrian crossing enhancements Crosswalk bump-outs On-street bike lanes On-street parking Center turn lanes	Downtown street Slowed traffic Pedestrian crossing enhancements Crosswalk bump-outs On-street bike lanes On-street parking High standards for streetscape, lighting, and wayfinding Transit served	Slowed traffic; especially through Nodes Pedestrian crossing enhancements Crosswalk bump-outs On-street bike lanes On-street parking Center turn lanes at major intersections High use transit route	Continuous center left turn lane Restricted left turns in/out of some driveways Bike lanes are protected or parallel off street No on-street parking High use transit route
Intersect with transit as often as possible Off-street parking may be provided for trail users See Non-Motorized Section for facilities	These include all other public and private streets in the city Very low traffic volume Slow speeds Frequent stop controlled intersections	Provides access to businesses, employment, mixed-use residential transit users and pedestrians Buildings are up to the street with minimal driveways	Downtown streets that create inviting public places for dining, shopping, relaxing, and family entertainment Transit served Buildings are up to the street with minimal driveways	Connects automobiles, bikes and pedestrians from neighborhood streets to Universities, Colleges, and Neighborhood and Commercial Nodes Retail and service businesses front the street	Office and retail land uses with some mixed-use residential Typically express transit routes that connect from sub-urban hubs to Neighborhood Connectors or Main Streets into
No motorized vehicles	< 30 mph	20-25 mph	20-25 mph	25-35 mph	30-45mph
See Non-Motorized Section for all facility types	2-lanes	2-3 lanes	2-3 lanes	2-4 lanes; may include dedicated transit lane	3-5 lanes; 2 to 4 lane Sub-Urban Corridor

Framework of Streets: Sub-Urban Corridor

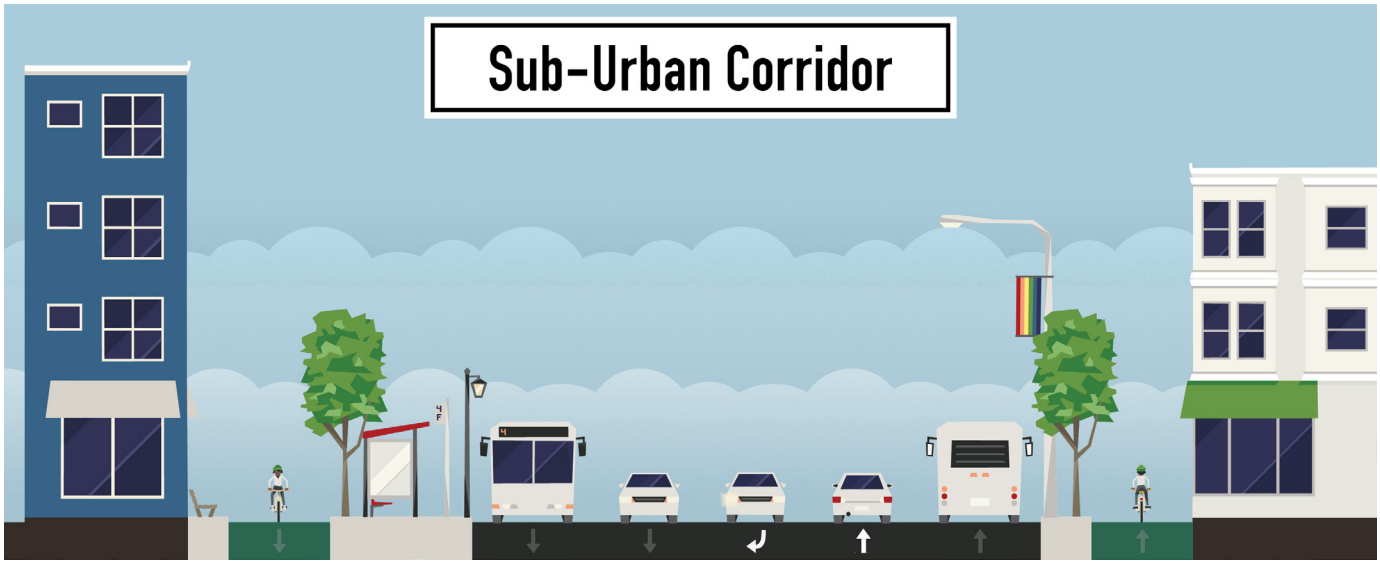


Sub-Urban Corridor. Kalamazoo's major corridors that bring traffic into the City play the biggest role in defining the visual image of the City. These corridors will encourage improved development patterns and visually improve the right-of-way. Safe pedestrian and bicycle movements are important on all streets in Kalamazoo, including these corridors. Parallel non-motorized routes provide safe access for pedestrians and bicyclists.

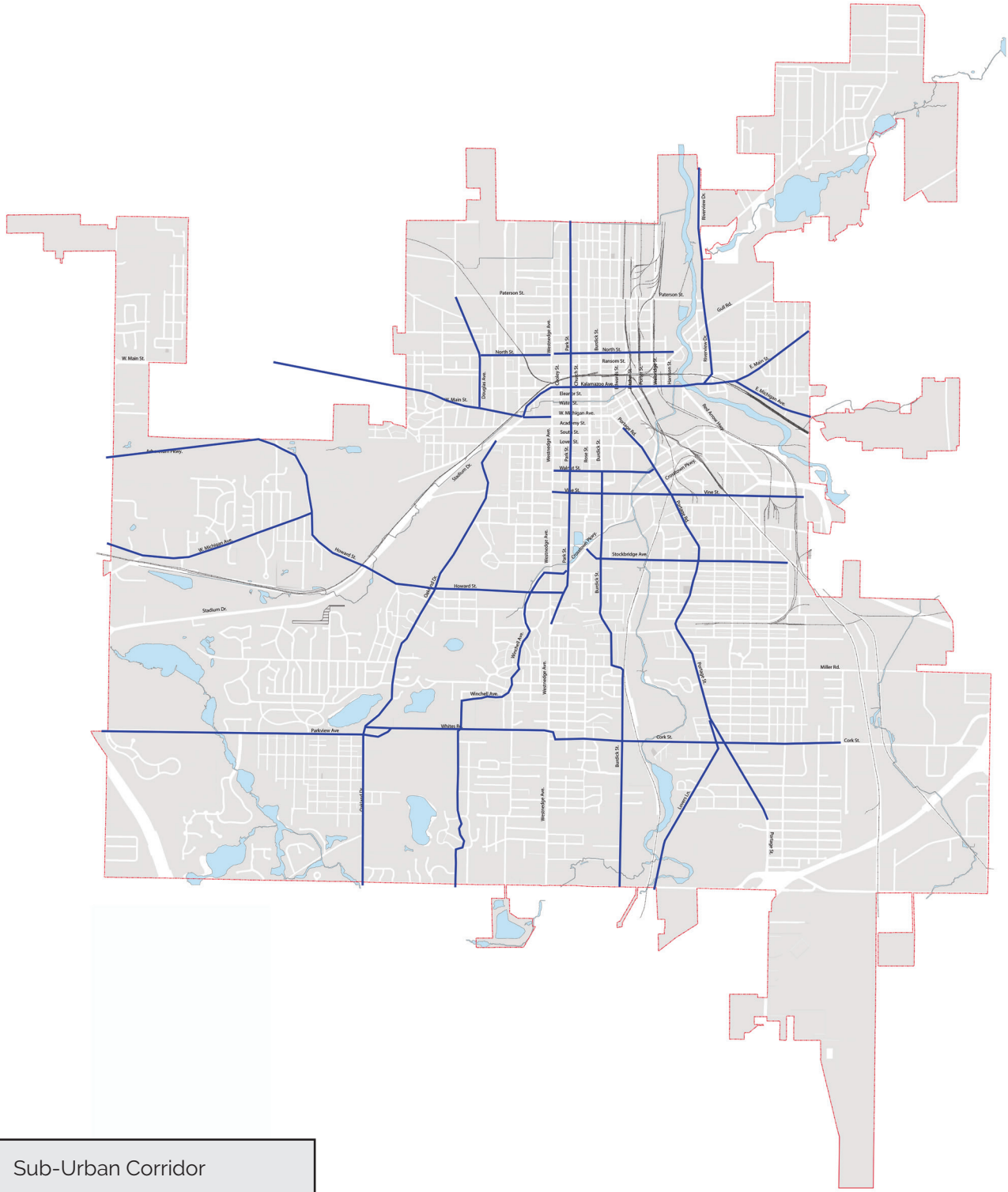
Adjacent Land Development. Sub-Urban Corridors pass through a variety of land use designations as they traverse the City. The marjority of uses along this street type are commercial, industrial or high density residential uses. Traffic volumes, vehicle speed, and limited pedestrian amenities make single family and walkable mixed use development less compatible. When Sub-Urban Corridors approach a Node, the street type will change in order to allow for special design features to be applied that slow traffic and increase walkability pedestrian and bicycle amenities.

Transit. Sub-Urban Corridors are also major transit routes in Kalamazoo. Improved bus stops, including American Disabilities Act (ADA) standards for either a concrete pad or shelter with signage, are critical elements for ridership. Future transit facilities may include express bus routes and dedicated lanes or bus rapid transit.

Intersections. Intersection improvements are employed to create safe pedestrian movements on Sub-Urban Corridors. Clearly marked crosswalks and the use of bulb outs or medians to reduce crossing length should be incorporated into designs, especially at transit served intersections. Where non-motorized paths connect and parallel routes, significant signage should alert both motorists and bicyclists to use care and share the road.



Framework of Streets: Neighborhood Connector



Neighborhood Connector. Connectors provide cross-city access and connect Commercial and Neighborhood Nodes for all modes of transportation. Slower speeds than a Sub-Urban Corridor, bicycle infrastructure can occur on-street adjacent to vehicular traffic. Building placement will vary as the Connector completes the network connectivity through neighborhoods and the Downtown

Adjacent Land Development. Neighborhood Connectors occur throughout the City. Because of the connectors' low speed, and neighborhood connectivity, all development types are appropriate including new single family infill and revitalizing existing residential. With a Node, special design features are applied to further slow traffic and increase pedestrian and bicycle amenities.

Transit. Neighborhood Connectors are often transit routes in Kalamazoo. Improved bus stops, including American Disabilities Act (ADA) standards for either a concrete pad or shelter with signage, are critical to ridership. Consider bike racks at these facilities.

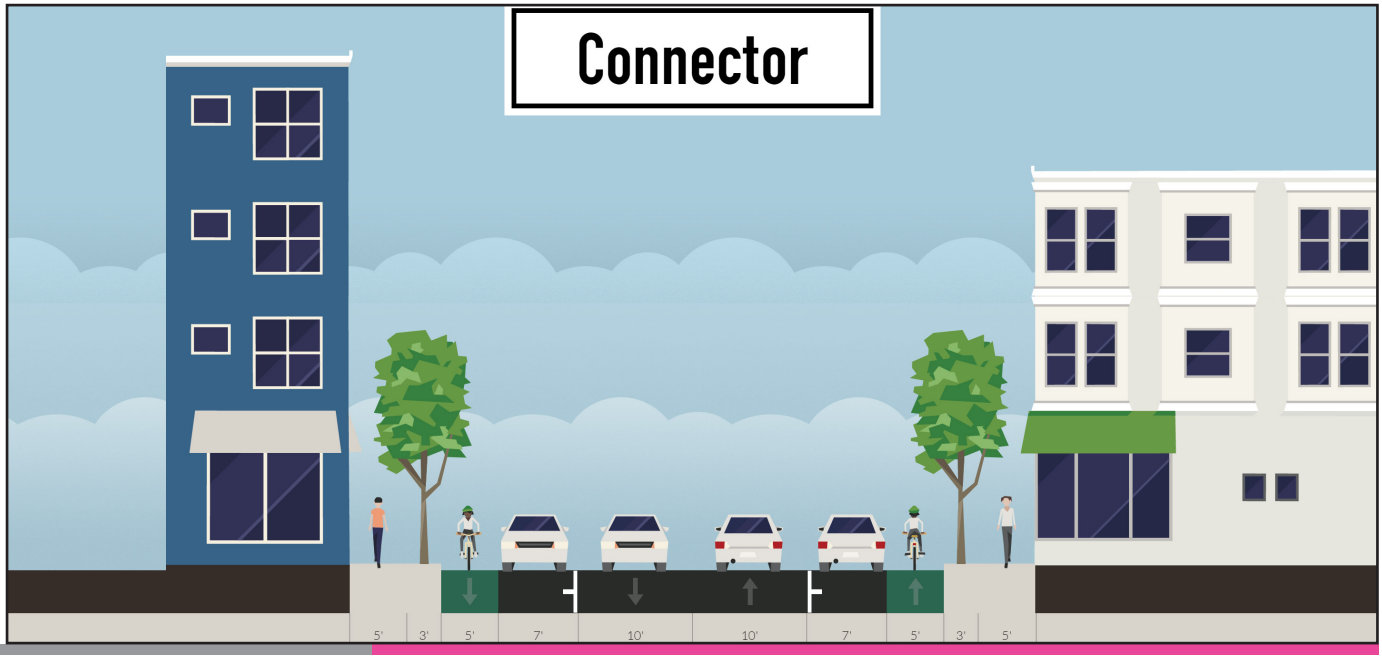
Bicycle Infrastructure. Bicycle routes can be placed on-street as bike lanes or as protected bike lanes. Each street should be evaluated if right of way supports the construction of protected lanes or striped lanes.

Pedestrian Infrastructure. Sidewalks should be located on both sides of a Neighborhood Connector, Clearly marked crosswalks and the use of bulb outs or medians to reduce crossing length should be incorporated into designs, especially at transit served intersections.

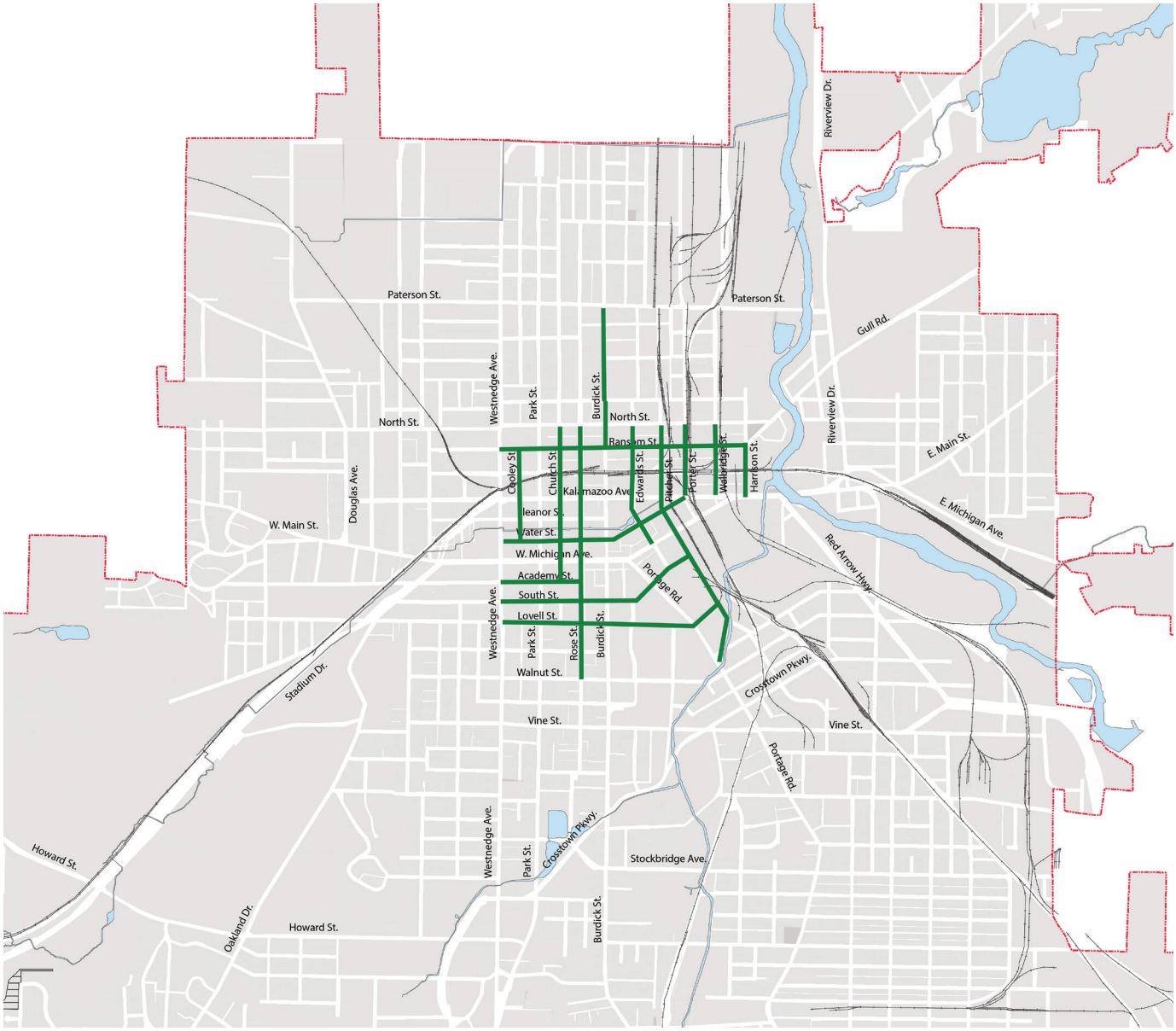


Kalamazoo Ave
Photo Credit: Rebekah Kik

Neighborhood Connectors provide critical links for within City movement by all modes of travel.



Framework of Streets: Main Street



- Sub-Urban Corridor
- Neighborhood Connector
- Main Street
- Priority Street
- Neighborhood Street "local"

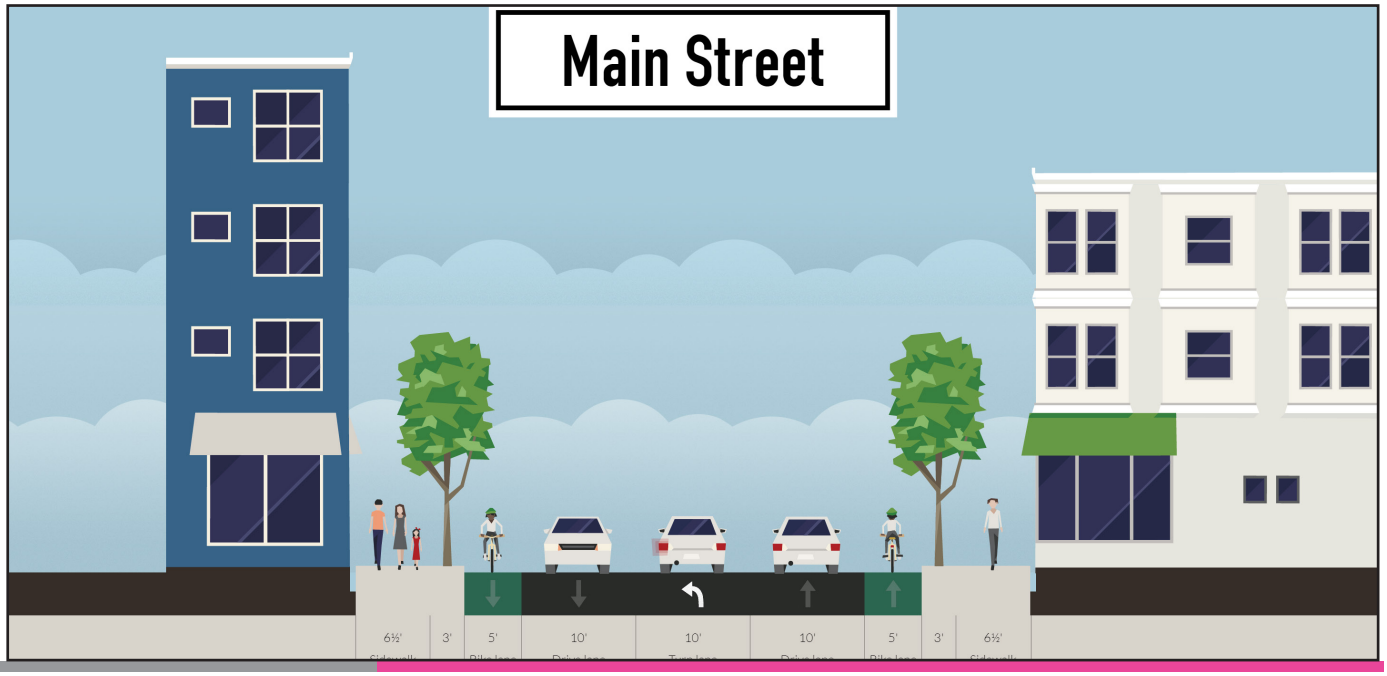
Main Street. Main Streets balance all transportation users with the aim to support economic development and a lively public place. On-street parking, on-street bicycle lanes, and sidewalks with pedestrian amenities encourage travel by any mode. This balance of users helps to create a vibrant, active street.

Adjacent Land Development. Main Streets are found in Downtown and neighborhoods. The slow moving traffic provides for many development types. The corners are particularly good for mixed use. The Main Street is where retail and restaurants meet other active uses and are encouraged on the ground floor of buildings. Buildings are located close to the sidewalk and parking is accessible to the side and rear of buildings.

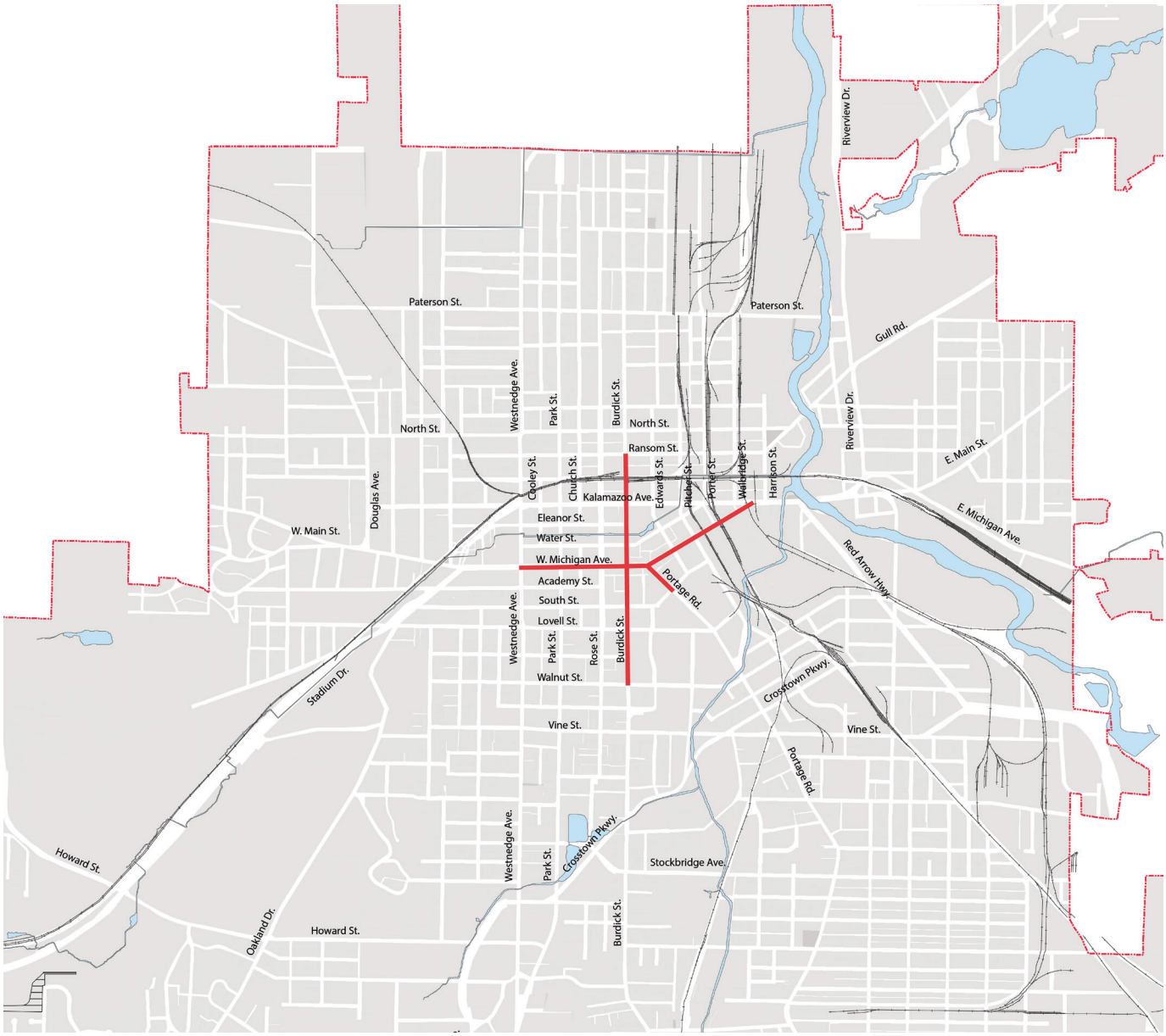
Transit. Transit routes may occur on Main Streets. Especially the smaller circulator buses such as the Holly Jolly Trolley. A permanent circulator bus was suggested many times through participation in the Imagine Kalamazoo meetings. Connectivity to the edge neighborhoods, College/University, and throughout Downtown were mentioned.

Bicycle Infrastructure. Bicycle traffic is an important element to Main Streets. Because of the extremely calmed nature of the street design, on-street bicycle infrastructure may include striped bicycle lanes, sharrows that connect to main routes, and signed bike routes.

Pedestrian Infrastructure. Sidewalks should be located on both sides of a Main Street and be made as wide as possible to encourage outdoor activity (dining, events, or public art). Streetscape improvements should be installed to enhance the pedestrian's experience. Clearly marked crosswalks and the use of bulb outs or medians to reduce crossing length should be incorporated into designs, where crossing Neighborhood Connector, or Sub-Urban Corridor intersections.



Framework of Streets: Priority Street



- Sub-Urban Corridor
- Neighborhood Connector
- Main Street
- Priority Street
- Neighborhood Street "local"

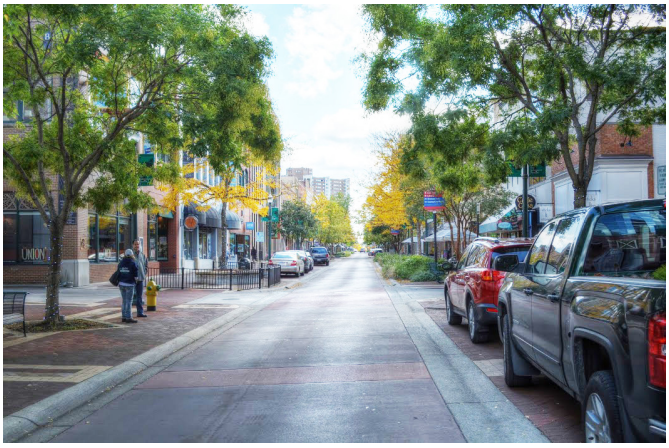
Priority Streets. Priority Streets are high volume, very low speed streets that focus on pedestrian movements and the pedestrian experience. Located in Downtown Kalamazoo, they represent the core retail and entertainment blocks. Active uses combined with wide sidewalks, inviting streetscape, and public art together create a vibrant urban shopping area. On-street parking on both sides of the street.

Adjacent Land Development. Active uses, such as retail and entertainment, should be located on the ground floor on Priority Streets. To support these uses, the ground floor should be designed with an obvious entrance, high levels of window transparency, and pedestrian-oriented signage. Residential and office uses are permitted, but should be located on upper stories. Buildings are located up to the sidewalk and parking is handled through side or rear entry. Curb cuts should not be allowed on these streets except for alleys.

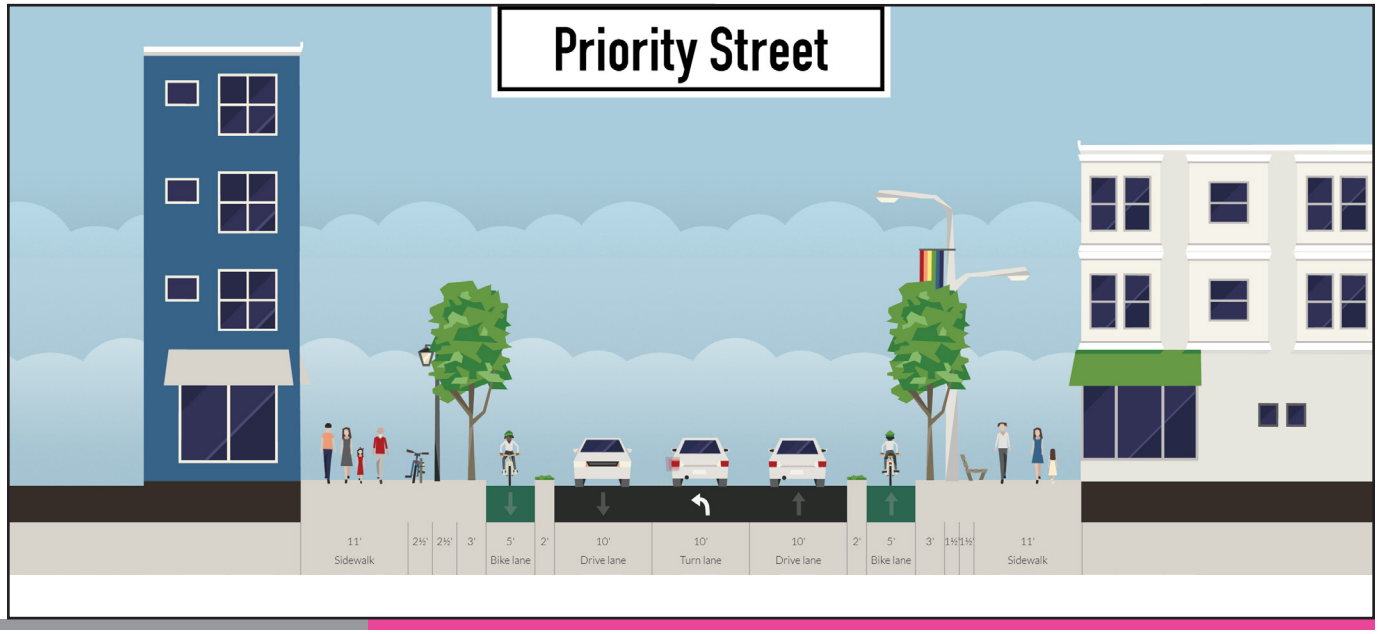
Transit. Access to transit from Priority Streets is key to the Downtown. Clearly marked transit stops, improved with such elements as signage, benches, or shelter will facilitate transit use.

Bicycle Infrastructure. Bicycle infrastructure, including signage and parking should be included into the design of Priority Streets. Bicycle lanes are located on the street and may include protected lanes, striped bicycle routes, and signed routes.

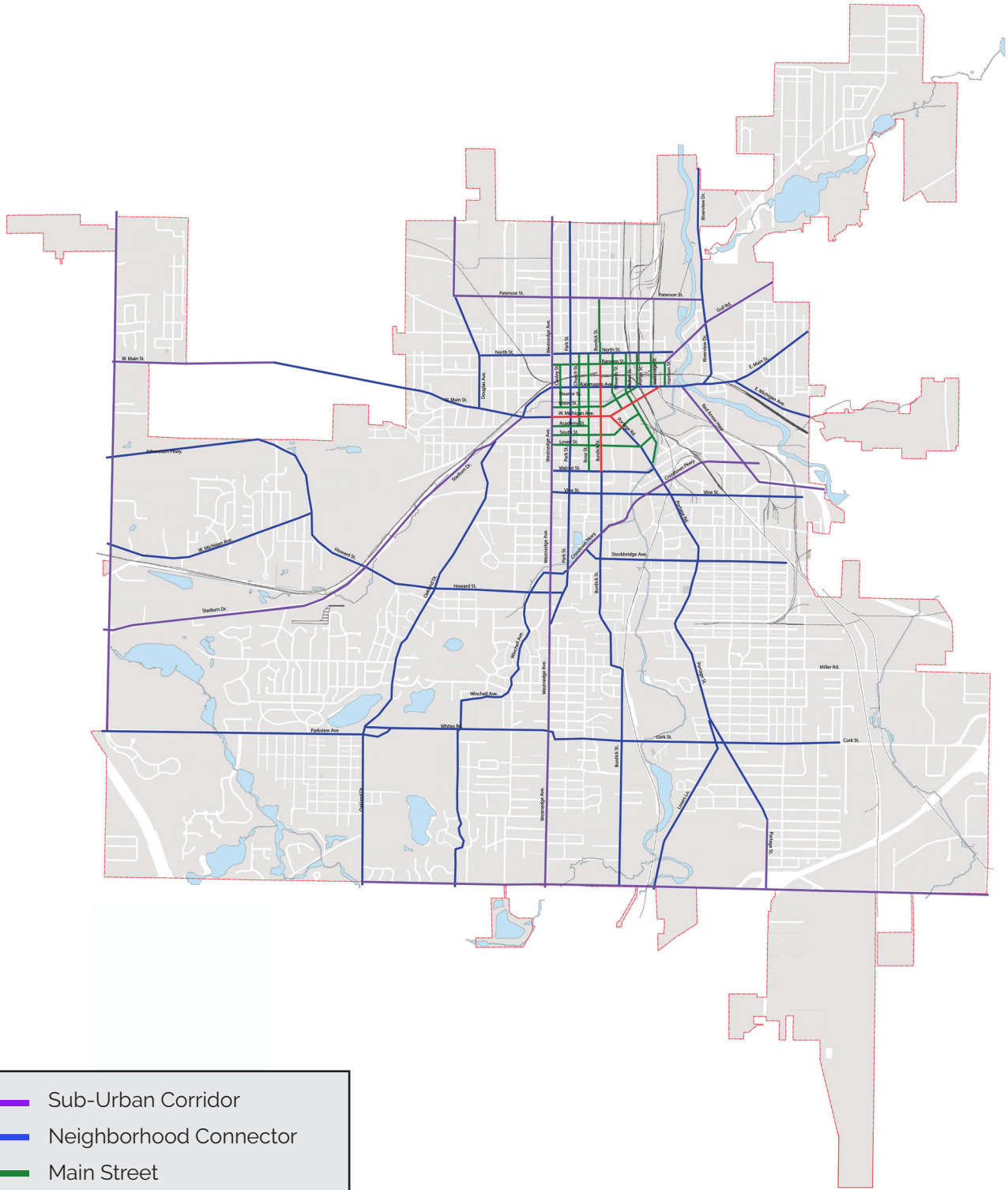
Pedestrian Infrastructure. Priority Streets have wide sidewalks improved with high quality streetscape and pedestrian amenities to create the greatest access to retail and entertainment. These streets should strive to create inviting outdoor spaces.



Kalamazoo Mall Photo credit: Neal Conway



Framework of Streets: Neighborhood Street



Neighborhood Streets. The Neighborhood Streets sometimes called "locals" focus on the traditional grid of streets that are lined with many types of neighborhood residential. These are two lane streets designed for very slow speeds, have sidewalks one at least one side, and connect to the Neighborhood Connector or Main Street networks.

Adjacent Land Development. Every type of single family home, duplex, row house, and small apartment buildings exist on the Neighborhood Street. Some streets may have home occupation uses operating out of the residence such as: chiropractor, day care, salon, counseling or other small personal service.

Transit. Access in and out of neighborhoods are critical for those who do not have personal transportation. Providing transportation options to vulnerable populations close to where they live is especially important to those who do not drive such as seniors, students, and those who have disabilities. Shelters and bicycle racks should be located here.

Bicycle Infrastructure. Bicycle lanes are located on the street and may include striped bicycle routes, and signed routes. Neighborhood Street bike routes are used to connect to the larger non-motorized network.

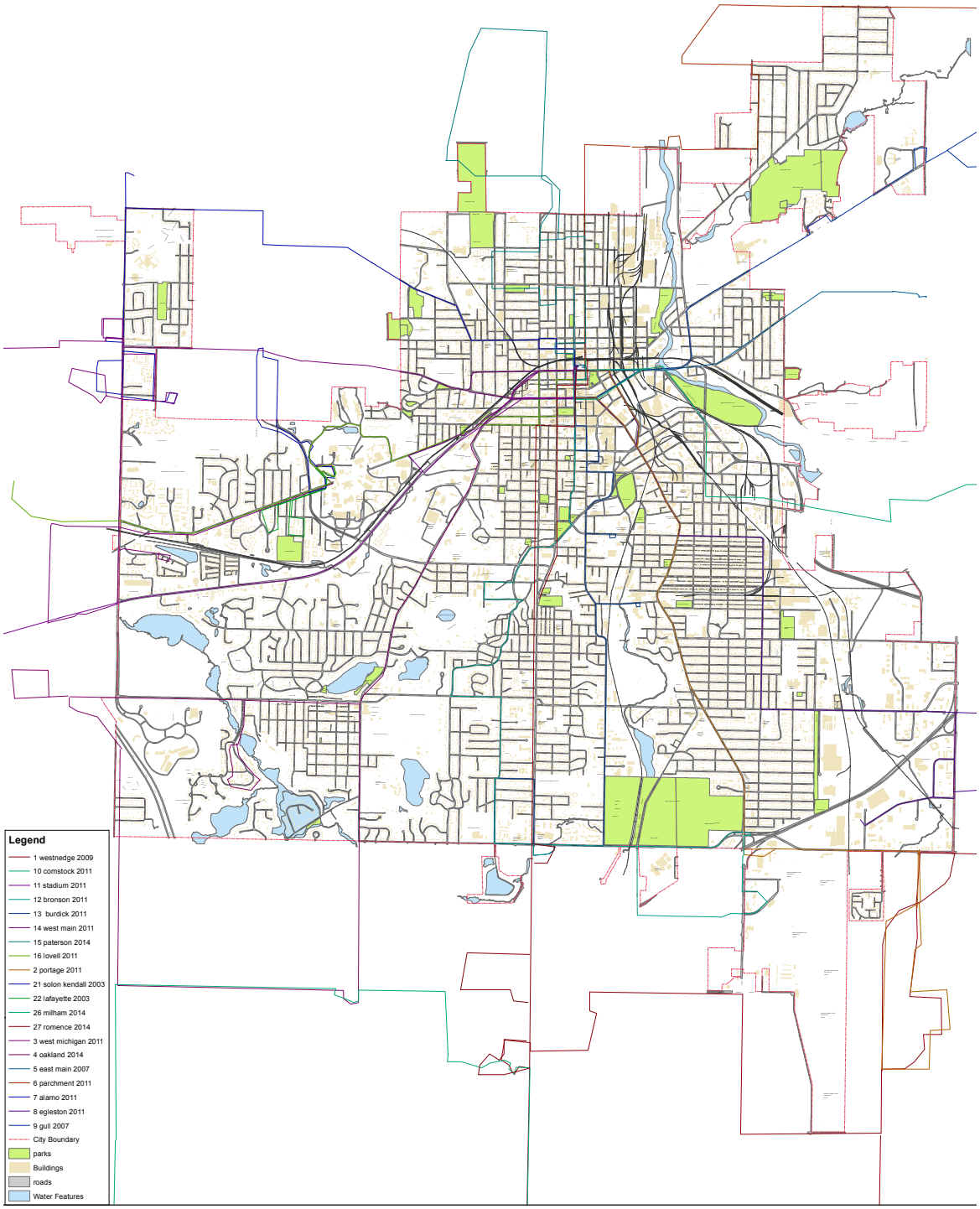
Pedestrian Infrastructure. Sidewalks should be at least on one side of the street and a minimum of 5 feet wide. Pedestrian scaled lighting should be located on streets with transit infrastructure and intersections of Neighborhood Connectors, Main Streets, and Sub-Urban Corridors.



Elizabeth Street Photo credit: Google Maps



2017 Existing Transit Circulation Map



3. Transit Planning

3.1 Transit Circulation

Through IK 2025, participants discussed the desire for an expanded transit system. Expansion of the current hub and spoke network could include additional transfer stations (hubs) and new routes and stops. In addition to network changes, transit discussion in IK 2025 also noted the need for changing perceptions of transit ridership and creating transit-supportive development.

System Expansion. IK 2025 results found that many would like to see additional transfer stations within the network. Additional hubs would provide flexibility within the system, allowing users to more easily reach their destinations without having to first travel to the Transportation Center in Downtown to change buses. New routes and stops should be explored to ensure all neighborhoods have transit access connecting to commercial areas, the university campuses, and Downtown. Bus Rapid Transit (BRT) is another option for expanding the system that should be explored - specifically, what routes would be most appropriate for this service.

Enhanced Transportation. To increase transit ridership, the perception of transit in Kalamazoo needs to change. Increased education on routes, destinations, and service record can impact potential riders perception. Last year, funding from Metro Transit, the City, and grants began to update transit stops to meet ADA requirements throughout their service area. In the next 5 years, new signage, benches, and shelters will be located in high ridership areas. Partnerships between Kalamazoo businesses and Metro Transit can assist in reaching more potential riders.

Transit Supportive Development. The City of Kalamazoo recognizes that finite land area exists for development and compact building types that encourage walkability also support retail vitality and transit ridership. The Future Land Development Plan took the location of transit routes into consideration by locating walkable urban mixed use development along transit corridors.

Transit also relies on maintaining a network of publicly accessible streets and pathways that are safe and convenient for walking and bicycling. Additional bicycle facilities, such as safe, covenant parking and repair stations should be considered near transit stops. Sidewalks at transit stops, particularly in Nodes and Downtown should be sufficiently wide to accommodate waiting passengers. Developing a network of inviting public spaces within our streets encourages transit, in addition to fostering social interaction, pedestrian activity, environmental sustainability, economic growth, and public health.

Best Practice: Bus Rapid Transit

Bus Rapid Transit (BRT) is a transit system that utilizes bus-only lanes, traffic signal priority, limited stops, and off-board fare payment to increase speed and reliability as compared to a local bus service. BRT systems have many of the same benefits of a light rail system - at a fraction of the cost. The City of Grand Rapids was the first in Michigan to institute a BRT system in 2014. Within one year, ridership increased by 35%.

Source: www.rtamichigan.org/what-is-bus-rapid-transit

4. Non-Motorized Plan

In 1998, the City adopted the first Non-Motorized Plan. This update builds off of the original plan recognizing that it was not substantially completed, and that it encompasses the framework for improving the right-of-way. This is not a special interest plan for recreational needs, while that group will stand to benefit, the focus is rather to become a City where the needs of all people and their transportation choices are planned for. The term "pedestrian" will be used broadly to cover walking, bicycling, and individuals who utilize personal mobility devices such as scooters and wheelchairs.

4.1 Pedestrian Environment

It is important that the design of the Non-Motorized Plan network understand who will be walking and cycling in Kalamazoo; and what deters others from choosing to walk or bicycle. An assessment of the current status of walkability in Kalamazoo was made with the assistance of many residents, the Kalamazoo Area Transportation Study (KATS), and City's Public Services Department. During Imagine Kalamazoo input sessions, walking audits, and evaluations were conducted throughout the city. Participants used maps to record observations about pedestrian and bicycling conditions.

The general pedestrian issues identified through Imagine Kalamazoo are:

- The need to improve crossing conditions at many busy intersections.
- Sidewalks missing or in poor condition.
- Access management is needed; curb cuts are in poor condition; locations are dangerous for crossing.
- Speeding on the part of drivers.
- Transit stops need ADA improvements, shelters, bike racks, and route information.

Complete Network. Gaps and conditions in the sidewalk system were common topics discussed

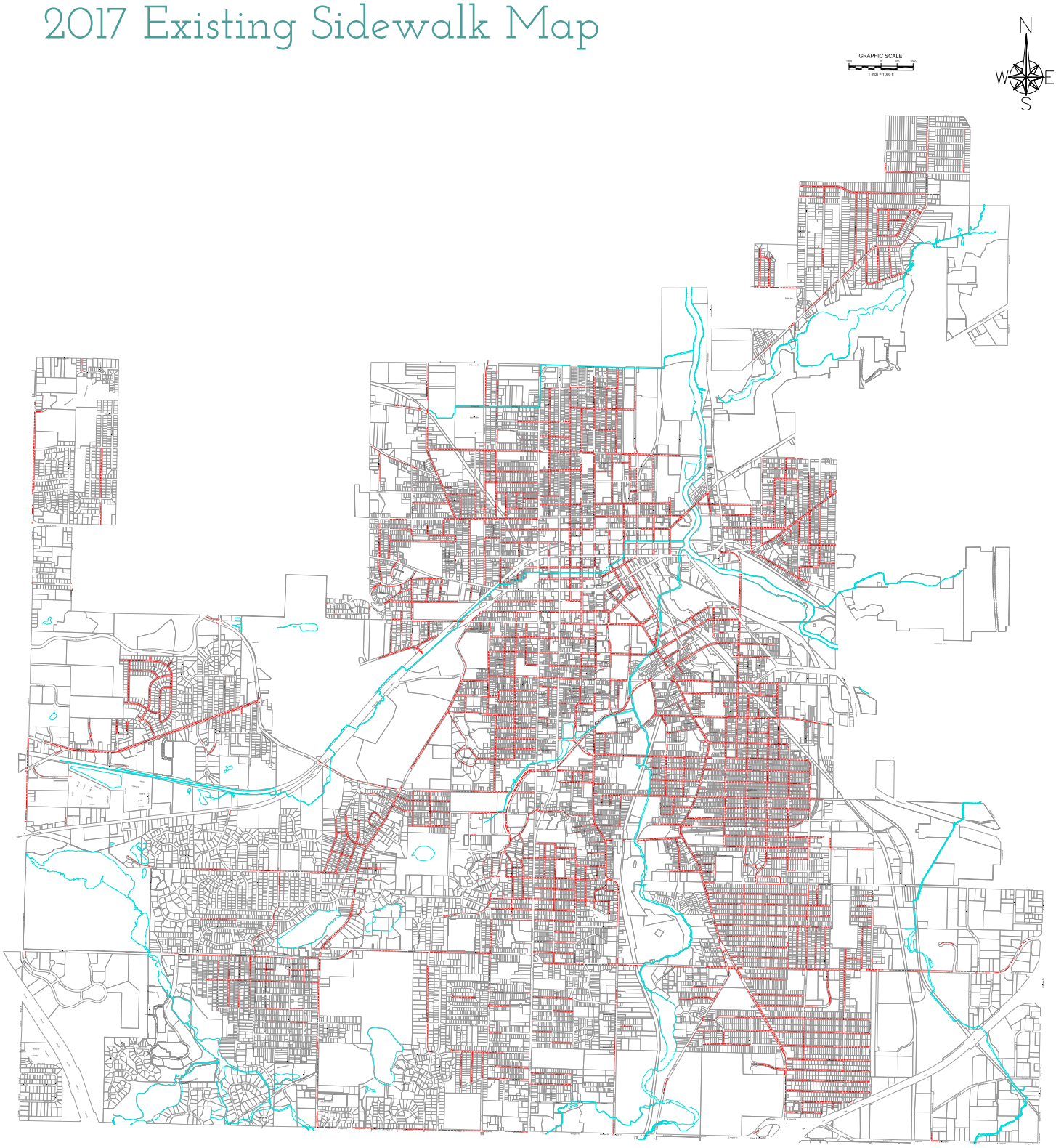
Best Practice: Walkability

Walkable City - 10 Actions Cities can Take to Improve Quality of Life:

1) *Put cars in their place* - cities should put aside the "car-first" mentality.
2) *Mix the uses* - a diversity of uses and supportive zoning encourages walking.
3) *Get the parking right* - under priced parking discourages adaptive reuse.
4) *Let transit work* - transit must be intentionally designed and enjoyable.
5) *Protect the pedestrian* - road improvements should focus on safety.
6) *Welcome bikes* - cities must encourage cycling.
7) *Shape the spaces* - good design increases the number of pedestrians.
8) *Plant trees* - street trees increase auto safety and the pedestrian environment.
9) *Make friendly building faces* - entertain pedestrians with good design.
10) *Pick your winners* - focus on priority areas.

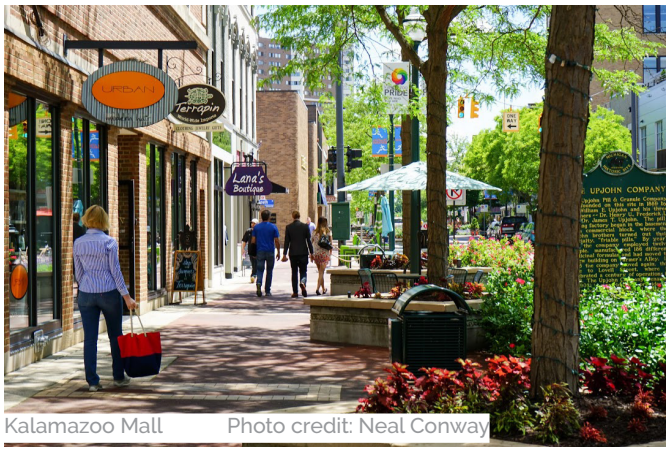
Source: "Walkable City" by Jeff Speck. "10 Techniques for Making Cities More Walkable." City Lab; December 2012.

2017 Existing Sidewalk Map



during IK 2025. Meeting participants drew directly on maps to illustrate areas of missing sidewalks and locations of those in poor condition. To prioritize closing the gaps, participants noted their most frequent destinations: schools, parks, and Neighborhood or Commercial Nodes topped the list. As a goal for future sidewalk projects, residents noted that the City should focus first around these areas, using 1/4 mile or about a 5-minute walk.

Sidewalks as well as bicycle networks need to focus on the City's foundational block system to repair and complete the non-motorized connectivity. Existing sidewalks are shown on subsequent pages and should meet all American Disabilities Association (ADA) requirements. Crosswalks should be used to keep pedestrians together where they can be seen by motorists. Crosswalks with pedestrian timed signals are critical in commercial areas, especially in Nodes and in Downtown. All sidewalks should be designed to be wide enough for two people to pass comfortably at a minimum and clear of obstacles. Streetscape improvements can add to the enjoyment of walking when shaded by trees, benches are available for rest, and these amenities can create an additional buffer along traffic lanes.



Kalamazoo Mall Photo credit: Neal Conway

Streetscape improvements make sidewalks safe, accessible, and appealing for everyone. Photo credit: Neal Conway

4.2 Bicycle Network

The City is committed to continuously improving the bicycling environment in Kalamazoo. In 2017, the City was awarded a bronze Bicycle Friendly Award from The League of American Bicyclists. Community Planning & Development, Parks and Recreation, and Public Services are working together, along with Kalamazoo County Parks, local bicycle advocacy groups, and local anchor institutions, to provide a comprehensive bicycle network. With City partners and local businesses, the goal is to achieve a gold certificate by 2020.

Primary Network Routes. The primary bicycle network is composed of both on street and off street facilities that connect throughout the City. The updated 2025 Non-Motorized Map shown is built upon the 1998 map and includes additional routes identified with IK2025 participants to connect neighborhoods with destinations. Using the combined Land Use and Transportation Framework, each street

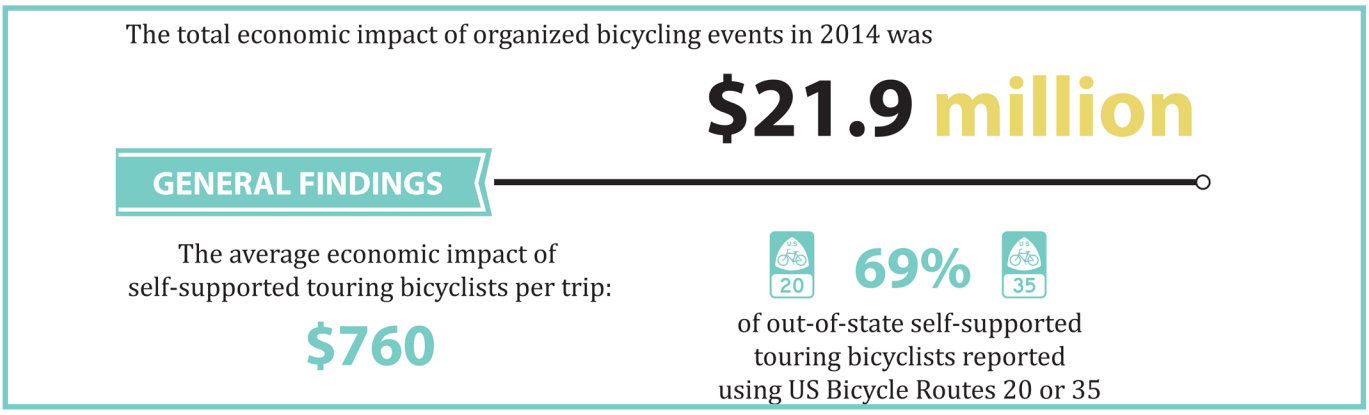

KRVT Upjohn Park Photo credit: Rebekah Kik

Development near rivers or creeks should make these natural elements as accessible as possible while protecting the environment. Photo credit: Neal Conway

will be evaluated for the type of bicycle facility that is appropriate to safely operate within the right-of-way, or to plan for off-street paths. Coordination with transit is also important in creating a comprehensive transportation network. Bicycle parking is needed at hubs and key stops where transit routes and bicycle routes intersect.

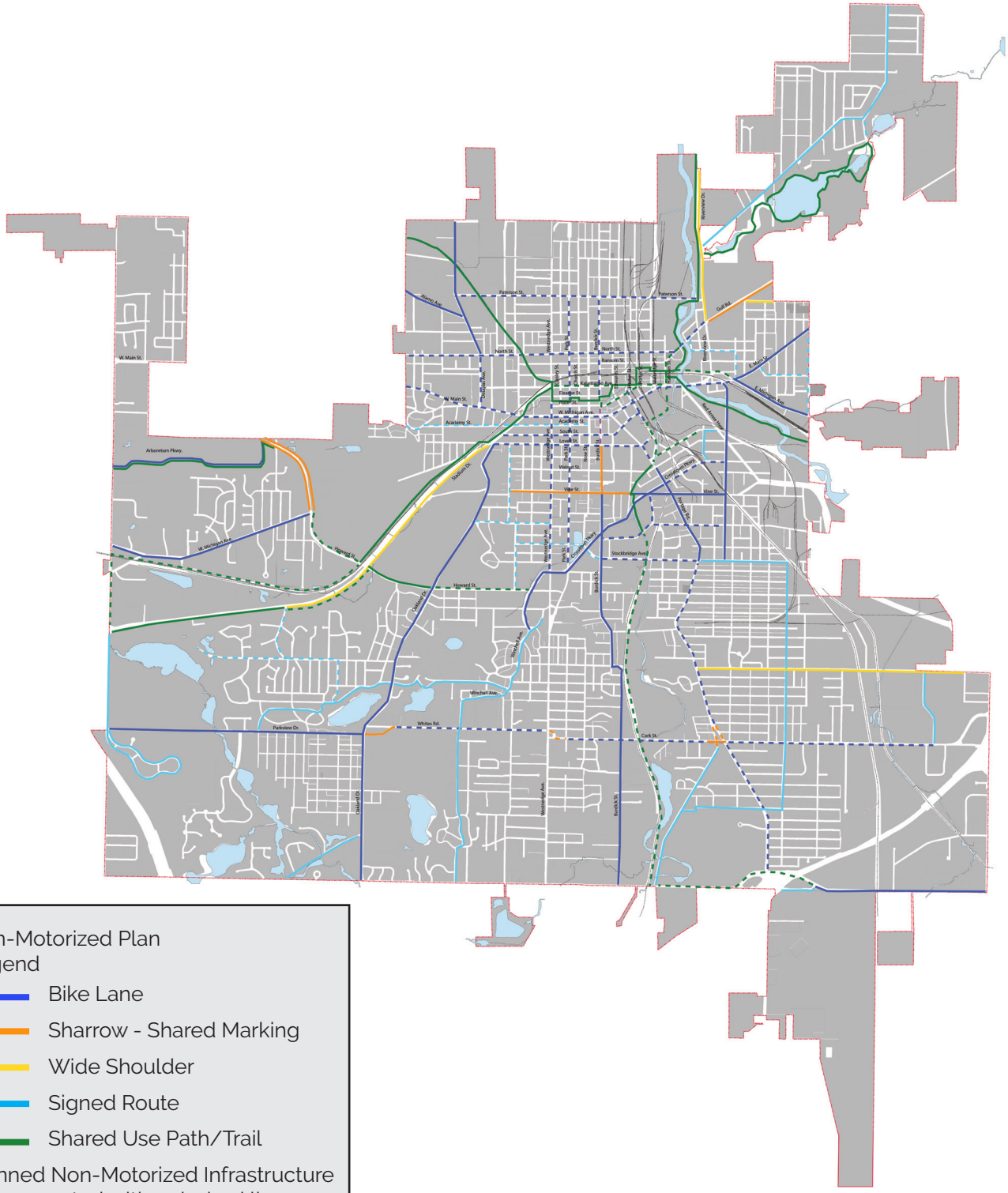
Infrastructure. Effective bicycle infrastructure requires the right facilities in the right locations. The context of city streets should first be evaluated with the Complete Streets policy. Bicycle facility options should be vetted with extensive public engagement to determine whether bicycle routes should be signed, striped, protected, or off-street and which options are available due to right-of-way constraints. To pilot and test bicycle routes and configurations pop-up bike lanes can be used to gain insight and pubic input. Amenities like placing bicycle racks should be planned along surrounding streetscape and land development, with concentrated groups of bike parking within Nodes and in Downtown.
The distribution of maps and other information about bicycling in Kalamazoo needs to be updated and published regularly to help cyclists who are starting to ride and for visitors to understand the network. Other promotions can be published to inform users of special events, bicycle amenity locations, and make use of Kalamazoo's natural resources. Partnering with existing events such as Bike Week, the Tweed Ride, and the Slow Roll are excellent opportunities to introduce a friend to the network.

Shared Use Paths. Plans for a regional green way began in the early 1990's. Since then over 130 miles of trailway have been built throughout the County. Since 1998, the City of Kalamazoo has been a major missing link to the system. In 2016. plans began to solidify around the "Downtown Connector" that would connect the Jack Coombs trail at Harrison Street with the Kal-Haven Trail at Westnedge Avenue. A pop up bike lane was tested in early 2015 which lead to several routes being considered. In 2017, the trail was complete from east to west. Designs for the north to south connection from the Jack Coombs, that connects into the Portage Creek Bicentennial Park trail at Kilgore Road are being finalized. A portion from Walnut Street to Lake Street that runs through Upjohn Park was finished in 2017.



Organized bicycling events positively impact the economy of Michigan. Participants in these events support local businesses and bring tourism to cities.
Source: Michigan Department of Transportation. "The Economic Benefits of Bicycling in Michigan."

Bicycle Network: Existing & Planned



Non-Motorized Plan Legend

- Bike Lane
- Sharrow - Shared Marking
- Wide Shoulder
- Signed Route
- Shared Use Path/Trail

Planned Non-Motorized Infrastructure is represented with a dashed line

The City of Kalamazoo intends to continue to link trailways through the City to link with the KRVT offering the community an excellent commuting and recreational asset. These facilities, due to their access within residential areas provide a travel option to many business and cultural destinations.

4.3 Designing and Maintaining Pedestrian Facilities

To create a pedestrian friendly community, Kalamazoo has a solid infrastructure to build from. Downtown and neighborhoods both have an extensive network of sidewalks to build upon.



Bell's Bicycle Parking Photo credit: Rebekah Kik

Bike racks at local businesses near the trail and bike lanes give residents and visitors the option not to drive and free parking.



Kalamazoo Ave. KRVT Connector Photo credit: Rebekah Kik

"Downtown Connector" of the Kalamazoo River Valley Trail connects east and west ends of the regional trail to businesses.

Best Practice: Urban Trails

Indianapolis Cultural Trail
Indianapolis, Indiana, is taking what may be the boldest step of any American city towards supporting bicyclists and pedestrians. The Indianapolis Cultural Trail, 8 miles of separated greenway, more than just a separated bike path, the Cultural Trail is an economic development tool that will help support and connect the city's many cultural and civic destinations. It will help revitalize the inner city by bringing more people downtown and increasing the length of time that people spend in the central city. It will also enhance street life at existing destinations and help foster new public spaces throughout the downtown. A combination of private and federal funds is being used to pay for the project. Public spaces have generally not attracted this kind of private investment, particularly in car-dominated heartland cities, but a bold vision and strong leadership at a community foundation has now raised the bar for other cities.

Source: Project for Public Spaces: "Bold Moves and Brave Actions. Article. www.pps.org

To develop specific pedestrian plans that address design options and policies that can impact walking is now a recognized best practice among cities. There are many examples that Kalamazoo can look to for ideas. One of the most notable changes is the National Association for City Transportation (NACTO) Urban Street Design Guide that is a resource of non-motorized facilities throughout the world. Adopting standards from NACTO is incorporated into the City's Complete Street Policy.

The Sidewalk. Sidewalks in their simplest form, join intersections together and are the 'pedestrian travel lane'. This closer examination reveals a stage of activity determined by design considerations like sidewalk width, pavement type and texture, building placement, awnings and street furniture giving the City its walkable life.

Good pedestrian access and routing is defined by the sidewalk network and its quality throughout the City. The role of the urban sidewalk extends beyond that of a mere pathway for pedestrians. The urban sidewalk is the connective tissue that unifies the pedestrian experience within the fabric of the downtown public realm. It is a place for social exchange, dining, entertainment, shopping and people watching. Such great streetscapes engage us and enlivens physical activity. People are willing to walk longer distances when they are in an environment that stimulates and offers an experience to our destination.

The Sidewalk Zones. The sidewalk is made up of four zones: curb, furnishing/ curb lawn, walkway, and building frontage. Not all streets can accommodate every zone as much of Kalamazoo is built and sidewalk width is constrained. Each sidewalk can be considered by Street Type to evaluate which zones are necessary for each zone. Recommendations for each zone width cannot always be met, competition for space can be designed through reducing the width of some or all of the zones or increasing the dimension of the entire sidewalk.

Neighborhood Sidewalk. In residential and neighborhood commercial areas the furnishing/curb lawn zone is usually planted with grass and trees. Space for signage, utilities, transit stops, and other amenities depending on the surrounding environment. The walkway area should be no less than 5 feet in residential areas and no less than 6 feet in neighborhood commercial areas.

Transit stops, shelters, loading pads, and signs are located in the furnishing zone. Care should be taken to consider the transit user's comfort and safety. All ADA requirements must be met.

Connector Street. Along Connector streets the sidewalk is sometimes only available on one side of the street. If possible, on-street parking, an extended furniture zone, trees, and other amenities should be included when the street intersects with neighborhood commercial Nodes. The frontage zone is the space from the building face to the walkway that can be anything from a few inches to a several feet. Some street furniture such as benches, awnings, and planter boxes can be located in this zone.

Priority and Main Streets. In commercial areas the furnishing zone can be paved or planted. Landscaping elements should always be included, even where it is

Green Infrastructure: Residential

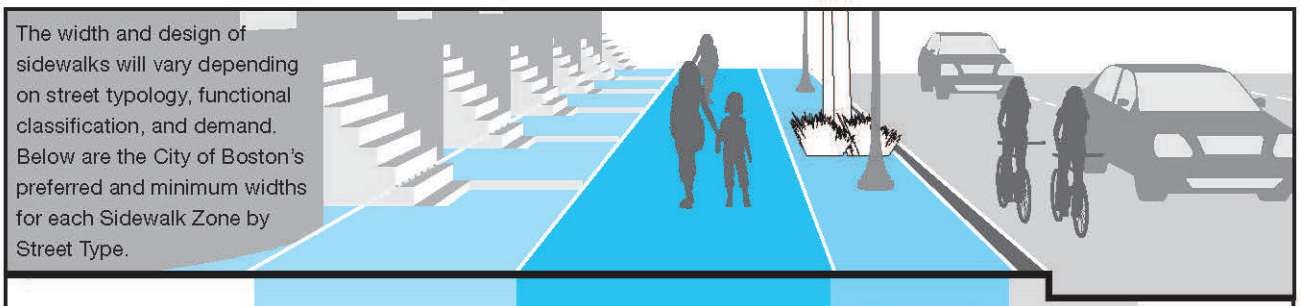


Before - Typical residential street. www.nacto.org



After - Residential street with stormwater plantings. 1. planting strip. 2. bike boulevard; curb extensions. 3. Mid=block extension. 4. Permeable pavement blocks. www.nacto.org

Best Practice: Sidewalk Zones - Boston, MA



Street Type	Frontage Zone		Pedestrian Zone*		Greenscape/ Furnishing Zone		Curb Zone	Total Width	
	Preferred	Minimum	Preferred	Minimum	Preferred	Minimum		Preferred	Minimum
Downtown Commercial	2'	0'	12'	8'	6'	1'-6"	6"	20'-6"	10'
Downtown Mixed-Use	2'	0'	10'	8'	6'	1'-6"	6"	18'-6"	10'
Neighborhood Main	2'	0'	8'	5'	6'	1'-6"	6"	16'-6"	7'
Neighborhood Connector	2'	0'	8'	5' (4')*	5'	1'-6"	6"	15'-6"	7'
Neighborhood Residential	2'	0'	5'	5' (4')*	4'	1'-6"	6"	11'-6"	7'

Vibrant sidewalks bustling with pedestrian activity are not only used for transportation, but for social walking, lingering, and people watching. Sidewalks, especially along Downtown Commercial, Downtown Mixed-Use, and Neighborhood Main Streets, should encourage social uses of the sidewalk realm by providing adequate widths. www.nacto.org

paved. Trees, potted plants, green infrastructure like rain garden planters all improve the walking environment and the adjacent development.

In the furnishing zone, tree wells should always be flush with the surrounding pavement. Commercial areas will include sidewalk cafes, bike racks, signs, mailboxes, transit stops, traffic control hardware, and lighting; all other utilities should be buried. It is essential that the furnishing area is adequate so that clear space is retained for the walkway.

Driveways. Driveways intersecting with the sidewalk are conflict points with drivers and pedestrians. Sidewalks should always cross the driveways instead of having driveways sloping through walkways. The sloped portion of the driveway apron should be kept entirely within the furnishing zone and kept as narrow as possible.

Adjacent Parking Lots. Parking lots should provide landscaping, wheel stops, walls or fences to prevent encroachment of vehicles onto sidewalks. Gravel from unpaved parking lots should not be allowed to accumulate on sidewalks and snow cleared from lots should not accumulate onto the sidewalk.

Intersections. Intersections represent the critical junction of all modes of travel. The safety and efficiency for transportation modes are defined the by the design and operation of intersections, most importantly pedestrian crossing treatment at the intersections.

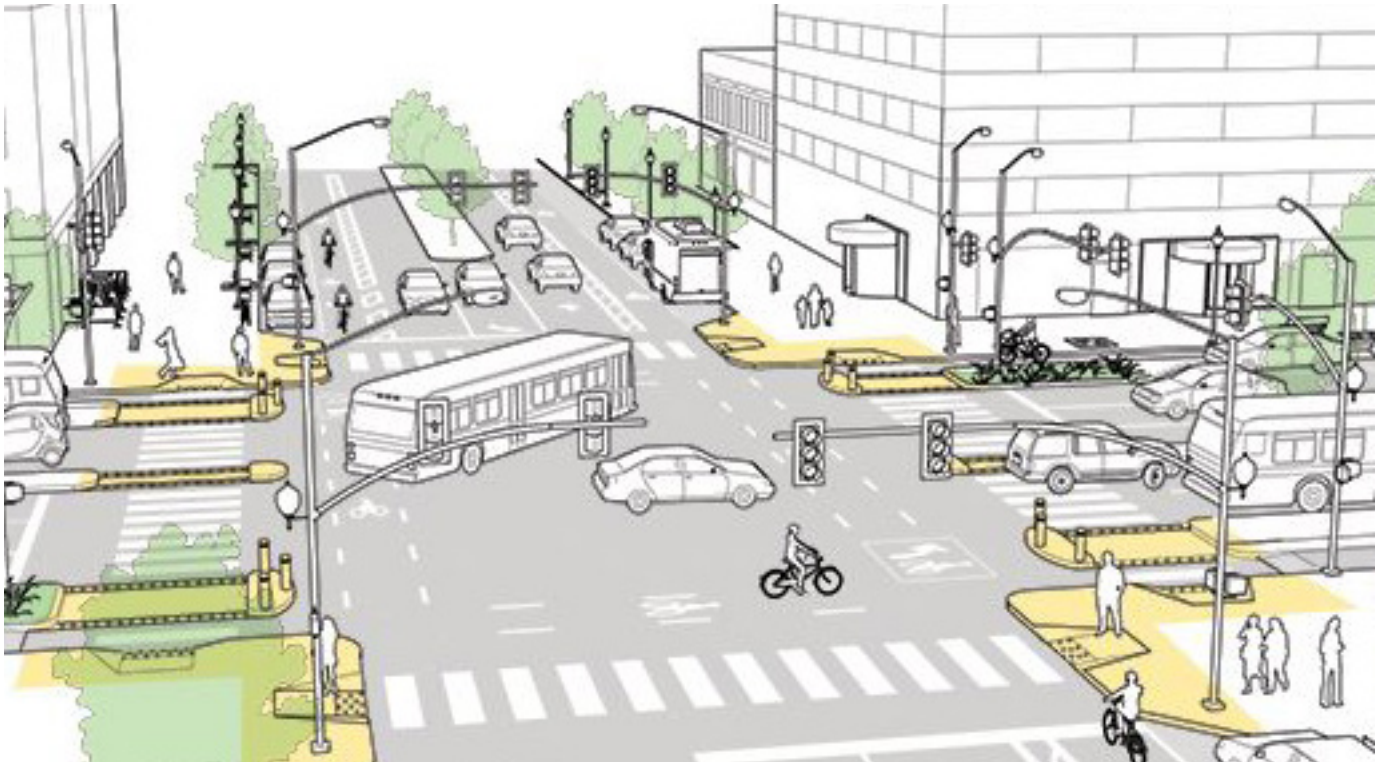
Identifying the Street Types Framework begins to establish design expectations for intersections or corner queuing zones as a basic pedestrian design measure. To create a walkable city, great care must be given to intersection design as they connect types of streets and Nodes. Creating street and intersection design guidelines are essential to minimizing conflicts between different modes of travel.

The intersections within the Street Types Framework are defined along major pedestrian routes. At the intersection of Priority and/or Main Street types these are identified as Priority intersections. They should be studied as valuable trade offs in traffic operations, to decrease walking distances and improve pedestrian visibility where street geometries allow. Intersections of Main Streets with any other street type shall also be considered a Priority Intersection. (Figure 4)

The intersections of Connectors and Sub-Urban Streets shall be considered for Connector and Sub-Urban Intersection design as a minimum. (Figure 5)
Crosswalks. Most crosswalks at minor street intersections are unmarked and the crossing distance is typically short. Crosswalks that are marked at mid-block crossings should be signed for pedestrians and all applicable laws. Pedestrians have the right of way at crosswalks but are required by law to obey traffic control devices and laws. Crosswalks throughout the City are important connective infrastructure that can also be used to denote urban trail connectivity, celebrate gateways of neighborhoods, cultural amenities, and festivals. Attributes of good crosswalks:

Priority and Main Street Intersection Design

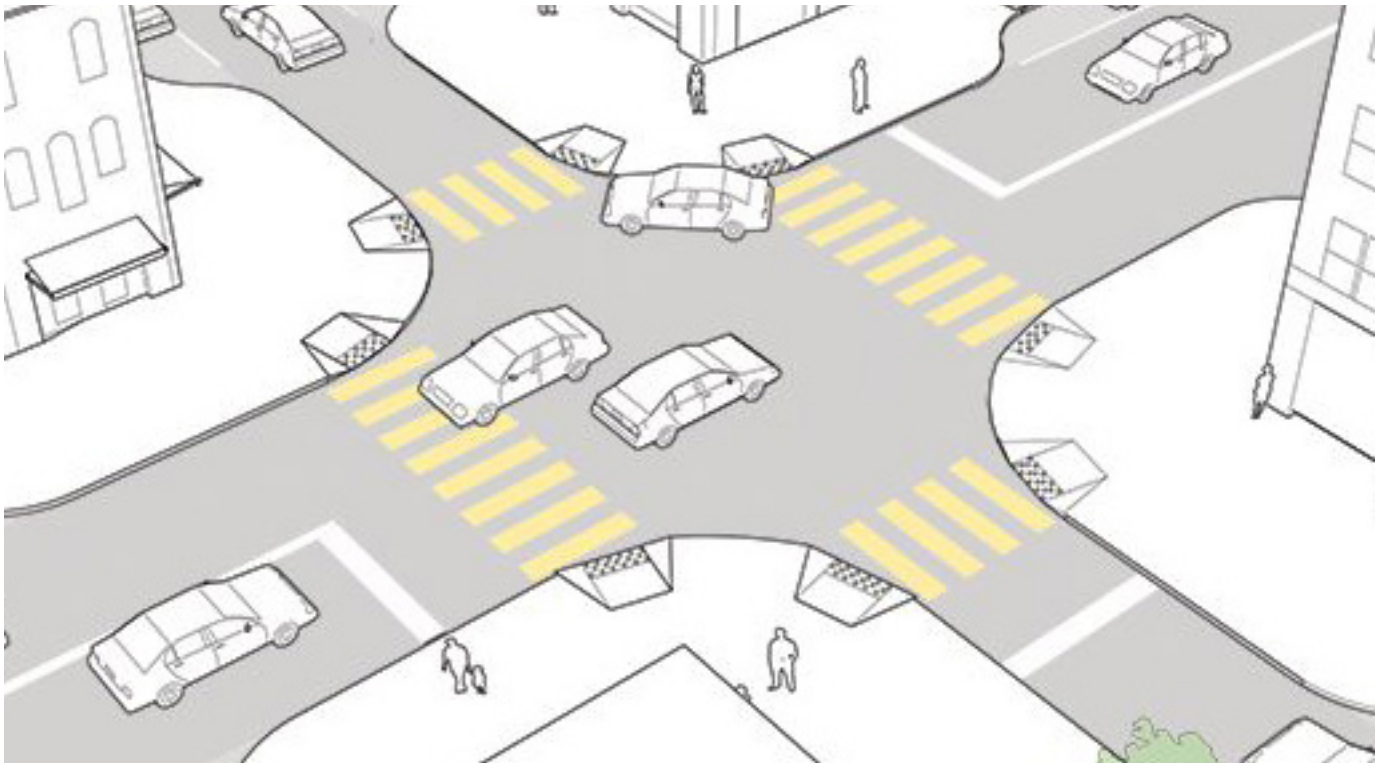
Figure 4



All modes should be considered, green infrastructure, visibility, and high pedestrian movements. www.nacto.org

Connector and Sub-Urban Intersection Design

Figure 5



All modes should be considered, green infrastructure, visibility, and high automobile movements. www.nacto.org

Clarity. It is clear where to cross and easy to understand possible conflict points with traffic.

Visibility. Pedestrians can see and be seen by approaching traffic; lighting is adequate and obstacles do not obscure the view.

Appropriate Intervals. The potential demand for crossing is reasonably well served by available crossing opportunities.

Adequate Crossing Time. The pedestrian is allotted or can take an adequate amount of time to cross and does not need to wait an unreasonably long time to begin crossing. Timing at lights on Priority and Main Streets should not employ push button activated pedestrian walk signals, but be timed for optimal crossing at each light cycle. Audible signals with visual queues and countdowns should be used at all Downtown intersections and Nodes

Limited Exposure. The distance required to cross is short or is divided into shorter segments with median refuges.

Continuous Path. The cross walk is a direct extension of the pedestrian travel path and is free of obstacles and hazards.

All other intersections at a minimum shall be Americans with Disabilities Act compliant. When a school, park, multi-family residential, neighborhood church, or other neighborhood amenity is within 1/4 mile of the intersection; crosswalks shall be painted to connect sidewalks through the intersection.

Bicycle Infrastructure Types. Since the Non-Motorized Plan was written in 1998, many new types of bicycle facilities have been built throughout the country. The rise of gasoline prices, congestion, and the desire for physical exercise has invigorated a new generation of bicyclists. These cyclists typically ride an average of 3 miles or less for commuting to work, getting to appointments, and running errands. The comfort and safety of commuters has evolved the striped bike lanes and connectivity of the bike network.

The following definitions are summarized and images credited are taken directly from the NACTO Urban Bikeway Design Guide. All credit is through NACTO's mission to be a non-profit peer to peer resource. More information can be found at their website: www.nacto.org.



Gilmore Keyboard Festival "keyboard" crosswalks installed at concert venue locations. Photo credit: MLive

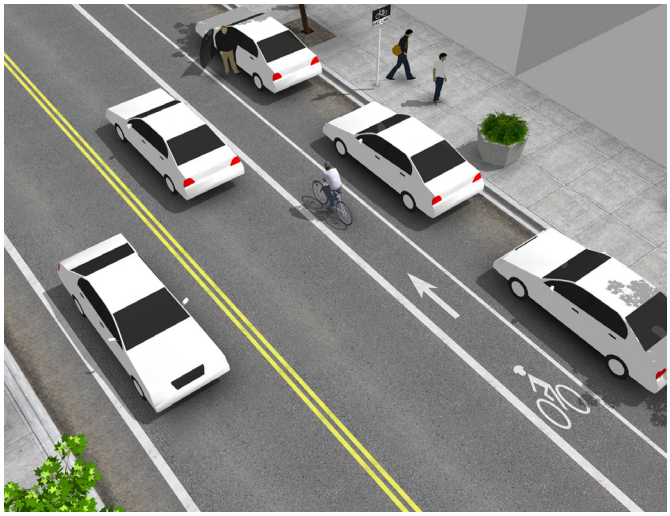


Downtown Intersection. Photo credit: MLive

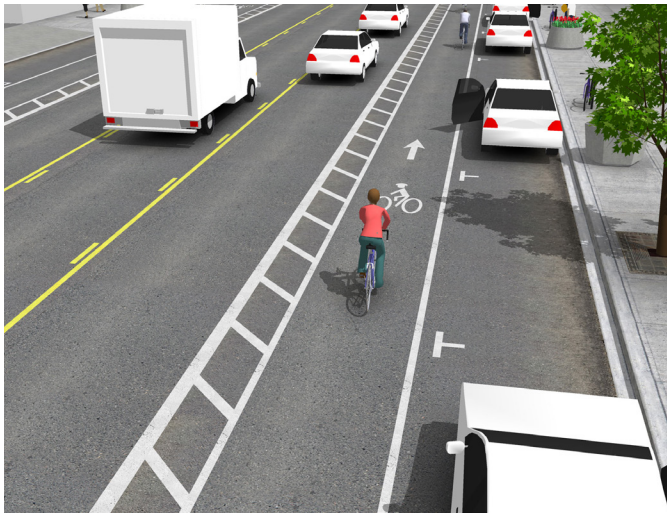
The configuration of a bike lane requires a thorough consideration of existing traffic levels and behaviors, adequate safety buffers to protect bicyclists from parked and moving vehicles, and enforcement to prohibit motorized vehicle encroachment and double-parking. Bike Lanes may be distinguished using color, lane markings, signage, and intersection treatments.

Bike Lane. A Bike Lane is defined as a portion of the roadway that has been designated by striping, signage, and pavement markings for the preferential or exclusive use of bicyclists. Bike lanes enable bicyclists to ride at their preferred speed without interference from prevailing traffic conditions and facilitate predictable behavior and movements between bicyclists and motorists. Conventional bike lanes run curbside when no parking is present, adjacent to parked cars on the right-hand side of the street or on the left-hand side of the street in specific situations. Bike lanes typically run in the same direction of traffic, though they may be configured in the contra-flow direction on low-traffic corridors necessary for the connectivity of a particular bicycle route.

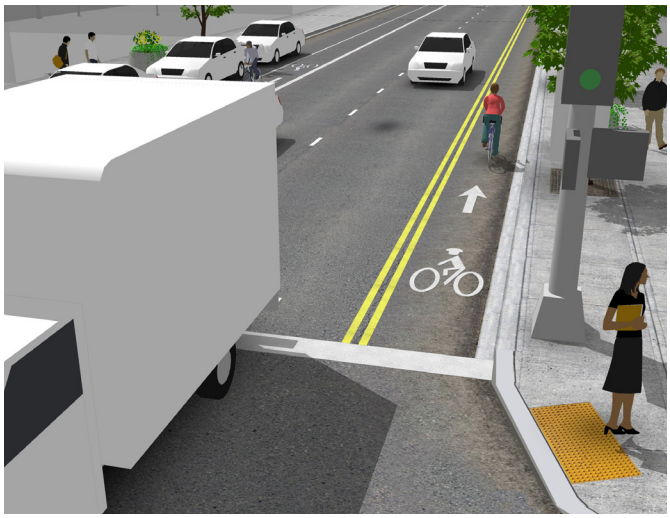
Buffered Bike Lanes. Buffered bike lanes are conventional bicycle lanes paired with a designated buffer space separating the bicycle lane from the adjacent motor vehicle travel lane and/or parking lane. A buffered bike lane is allowed as per MUTCD guidelines for buffered preferential lanes.



Bike Lane - design credit: NACTO



Buffered Bike Lane - design credit: NACTO



Contra Flow Bike Lane - design credit: NACTO

Contra Flow Bike Lanes. Contra-flow bicycle lanes are bicycle lanes designed to allow bicyclists to ride in the opposite direction of motor vehicle traffic. They convert a one-way traffic street into a two-way street: one direction for motor vehicles and bikes, and the other for bikes only. Contra-flow lanes are separated with yellow center lane striping. Combining both direction bicycle travel on one side of the street to accommodate contra-flow movement results in a two-way cycle track.

Left Side Bike Lanes. Left-side bike lanes are conventional bike lanes placed on the left side of one-way streets or two-way median divided streets. They offer advantages along streets with heavy delivery or transit use, frequent parking turnover on the right side, or other potential conflicts that could be associated with right-side bicycle lanes. The reduced frequency of right-side door openings lowers dooring risk.

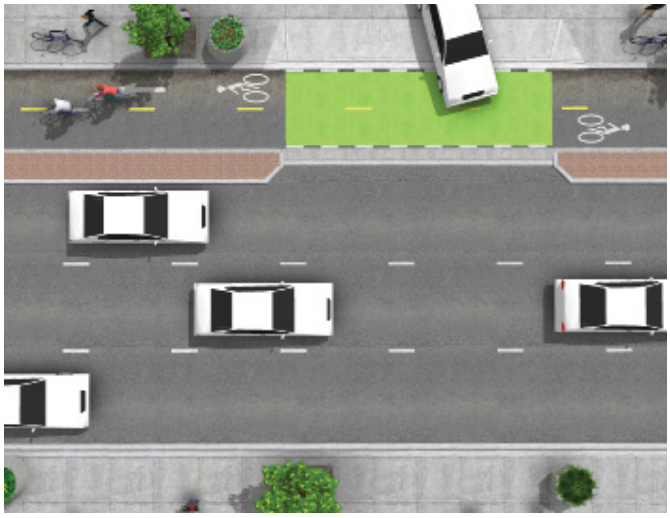
Cycle Tracks. A cycle track is an exclusive bike facility that combines the user experience of a separated path with the on-street infrastructure of a conventional bike lane. A cycle track is physically separated from motor traffic and distinct from the sidewalk. Cycle tracks have different forms but all share common elements—they provide space that is intended to be exclusively or primarily used for bicycles, and are separated from motor vehicle travel lanes, parking lanes, and sidewalks. In situations where on-street parking is allowed cycle tracks are located to the curb-side of the parking (in contrast to bike lanes).



Left Side Bike Lane - design credit: NACTO



One Way Cycle Track - design credit: NACTO



Raised Cycle Track - design credit: NACTO

Cycle tracks may be one-way or two-way, and may be at street level, at sidewalk level, or at an intermediate level. If at sidewalk level, a curb or median separates them from motor traffic, while different pavement color/texture separates the cycle track from the sidewalk. If at street level, they can be separated from motor traffic by raised medians, on-street parking, or bollards. By separating cyclists from motor traffic, cycle tracks can offer a higher level of security than bike lanes and are attractive to a wider spectrum of the public.



Two Way Cycle Track (Protected bike lane) - design credit: NACTO

One Way Cycle Track. One-way protected cycle tracks are bikeways that are at street level and use a variety of methods for physical protection from passing traffic. A one-way protected cycle track may be combined with a parking lane or other barrier between the cycle track and the motor vehicle travel lane. When a cycle track is elevated above street level it is called a raised cycle track and different design considerations may apply.



Two Way Cycle Track - Bike lanes are separated from sidewalks. Photo Credit: People for Bikes

Raised Cycle Track. Raised cycle tracks are bicycle facilities that are vertically separated from motor vehicle traffic. Many are paired with a furnishing zone between the cycle track and motor vehicle travel lane and/or pedestrian area. A raised cycle track may allow for one-way or two-way travel by bicyclists. Two-way cycle tracks have some different operational characteristics that merit additional consideration.

Raised cycle tracks may be at the level of the adjacent sidewalk, or set at an intermediate level between the roadway and sidewalk to segregate



Two Way Cycle Track - Bike lanes protected by planters. Photo credit: Bike Portland

the cycle track from the pedestrian area. A raised cycle track may be combined with a parking lane or other barrier between the cycle track and the motor vehicle travel lane (refer to protected cycle tracks for additional guidance). At intersections, the raised cycle track can be dropped and merged onto the street (see cycle track intersection approach), or it can be maintained at sidewalk level, where bicyclists cross with pedestrians, possibly with a dedicated bicycle signal.

Two-Way Cycle Tracks. Two-way cycle tracks (also known as protected bike lanes, separated bikeways, and on-street bike paths) are physically separated cycle tracks that allow bicycle movement in both directions on one side of the road. Two-way cycle tracks share some of the same design characteristics as one-way tracks, but may require additional considerations at driveway and side-street crossings. A two-way cycle track may be configured as a protected cycle track—at street level with a parking lane or other barrier between the cycle track and the motor vehicle travel lane—and/or as a raised cycle track to provide vertical separation from the adjacent motor vehicle lane.

Intersection Treatments. Designs for intersections with bicycle facilities should reduce conflict between bicyclists (and other vulnerable road users) and vehicles by heightening the level of visibility, denoting a clear right-of-way, and facilitating eye contact and awareness with competing modes. Intersection treatments can resolve both queuing and merging maneuvers for bicyclists, and are often coordinated with timed or specialized signals.

The configuration of a safe intersection for bicyclists may include elements such as color, signage, medians, signal detection, and pavement markings. Intersection design should take into consideration existing and anticipated bicyclist, pedestrian and motorist movements. In all cases, the degree of mixing or separation between bicyclists and other modes is intended to reduce the risk of crashes and increase bicyclist comfort. The level of treatment required for bicyclists at an intersection will depend on the bicycle facility type used, whether bicycle facilities are intersecting, the adjacent street function and land use.

Bike Box. A bike box is a designated area at the head of a traffic lane at a signalized intersection that provides bicyclists with a safe and visible way to get ahead of queuing traffic during the red signal phase.
Markings. Intersection crossing markings indicate the intended path of bicyclists. They guide bicyclists on a safe and direct path through intersections, including driveways and ramps. They provide a clear boundary between the paths of through bicyclists and either through or crossing motor vehicles in the adjacent lane.

Two Stage Turning Movements. Two-stage turn queue boxes offer bicyclists a safe way make left turns at multi-lane signalized intersections from a right side cycle track or bike lane, or right turns from a left side cycle track or bike lane.Two-stage turn queue boxes may also be used at unsignalized intersections to simplify turns from a bicycle lane or cycle track, as for example, onto a bicycle boulevard. At midblock

crossing locations, a two-stage turn queue box may be used to orient bicyclists properly for safe crossings. Multiple positions are available for queuing boxes, depending on intersection configuration.

Median Refuge Islands. Median refuge islands are protected spaces placed in the center of the street to facilitate bicycle and pedestrian crossings. Crossings of two-way streets are facilitated by allowing bicyclists and pedestrians to navigate only one direction of traffic at a time. Medians configured to protect cycle tracks can both facilitate crossings and also function as two-stage turn queue boxes. Refer to the Two-Stage Turning Movement illustrations.

Through Bike Lanes. For bicyclists traveling in a conventional bike lane or from a truncated cycle track, the approach to an intersection with vehicular turn lanes can present a significant challenge. For this reason it is vital that bicyclists are provided with an opportunity to correctly position themselves to avoid conflicts with turning vehicles. This treatment specifically covers the application of a through bicycle lane or 'bicycle pocket' at the intersection. For other potential approaches to provide accommodations for bicyclists at intersections with turn lanes, please see bike box, combined bike lane/turn lane, bicycle signals, and colored bike facilities.

Combined Bike Lane/Turn Lane. A combined bike lane/turn lane places a suggested bike lane within the inside portion of a dedicated motor vehicle turn lane. Shared lane markings or conventional bicycle stencils with a dashed line can delineate the space



Bike Box - design credit: NACTO



Bike Lane Intersection Markings - design credit: NACTO

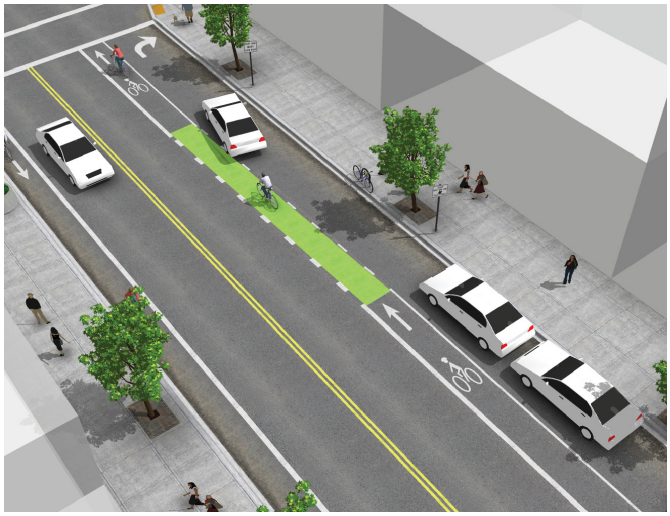


Two Stage Turning Movements - design credit: NACTO

for bicyclists and motorists within the shared lane or indicate the intended path for through bicyclists. This treatment includes signage advising motorists and bicyclists of proper positioning within the lane.

When configured on a cycle track corridor, the combined lane is commonly called a mixing zone, and is intended to minimize conflicts with turning vehicles at intersections as an alternative to an exclusive bike signal phase.

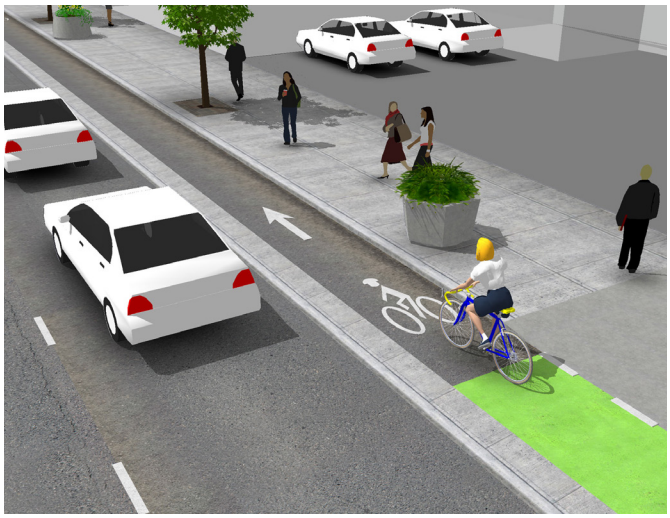
Cycle Track Intersections. The approach to an intersection from a cycle track should be designed to reduce turn conflicts for bicyclists and/or to provide connections to intersecting bicycle facility types. This is typically achieved by removing the protected cycle track barrier or parking lane (or lowering a raised cycle track to street level), and shifting the bicycle lane to be closer to or shared with the adjacent motor vehicle lane. At these intersections, the experience is similar to a conventional bike lane and may involve similar applications of merging area treatments and intersection crossing markings. At the intersection, the cycle track may transition to a conventional bike lane or a combined bike lane/turn lane. Cycle track crossings of signalized intersections can also be accomplished through the use of a bicycle signal phase that reduces conflicts with motor vehicles by separating in time potentially conflicting bicycle and motor vehicle movements.



Through Bike Lane - design credit: NACTO



Through Lane - design credit: NACTO



Cycle Track Intersection - design credit: NACTO



Reduce the demand for parking and put something more useful in place of some of the parking lots downtown,

A world-class city is a place that people visit and leave wanting to come back and tell the world about. If we focus on our arts, culture and forward thinking, we will continue to thrive.

A vision for Downtown: active, with plenty of living space; two-way traffic with bicycle lanes; a bakery on the mall, and a drugstore.

Photo credit: Neal Conway



Downtown Life

1. Downtown Life

1.1 Downtown Evaluation

1.2 2025 Vision for Downtown

2. Downtown Network

2.1 Vehicular Network

2.2 Parking Management

2.3 Transit Network

2.4 Pedestrian Network

3. Downtown Zoning

3.1 Form-based Zoning

3.2 Green Zoning

4. Marketing Downtown

4.1 Vibrant Downtown Districts

4.2 Growing & Attracting Businesses

4.3 Marketing Through Transportation

4.4 Attracting Residents

5. Arts & Activities

5.1 Downtown for All

5.2 Four Seasons of Activities

5.3 Inviting Public Places

5.4 I<HEART> Public Art

1. Downtown Life

IK 2025 participants envisioned a Downtown that is welcoming year-round, with inviting public spaces; events and activities for all ages and interests; and ease of movement in, around, and to Downtown.

As "everyone's neighborhood", Downtown is where Kalamazooans live, work, and play. Each user has slightly different needs. Those who live in Downtown desire a complete neighborhood where they can meet their daily needs, including shopping, recreation, and entertainment. Downtown employees envision easier access to its abundant goods, service, retail, and activities and safe transportation. Visitors imagine vibrant, active streets and gathering spaces with unique events and family-friendly activities that draw from the region.

1.1 Downtown Evaluation

Imagine Kalamazoo: Downtown. Input updating the Downtown plan was collected throughout each phase of IK 2025, A focused Downtown effort culminated with two days of meetings, that highlighted issues and opportunities.

- A walking audit of Downtown assisted by architects, urban designers, and landscape architects to help illustrate a vision and redevelopment possibilities.
- A public open house with hands-on activities based on whether participants lived, worked, or played in Downtown.
- Presentations on best practices and vision implementation by local, regional, and national experts.



Downtown Kalamazoo is a place to live, work, and play. Photo credit: Neal Conway

The Downtown workshop also served as the kick-off for the Downtown Retail Analysis project by the Gibbs Planning Group.

2009 Downtown Comprehensive Plan. The 2009 Downtown Comprehensive Plan envisioned an accessible, prosperous, diverse, green, vibrant, and progressive Downtown. The plan put Downtown on a path to realize this vision, but implementation was slowed due to the national economic recession.

IK 2025 input aligns closely with the 2009 vision goals, which include: strong placemaking to create a city for children and seniors, a conversion to 2-way streets, a stronger link to the nearby college campuses, additional and affordable housing options, utilization of form-based zoning, and revision to the DDA boundary. To facilitate implementation, the validated 2009 Downtown plan goals are incorporated into this document instead of remaining a stand-alone plan.

Housing Analysis (2016). Zimmerman/Volk Associates performed an analysis of the residential market potential for Downtown and surrounding neighborhoods to determine the housing market demand. Their study found that, over a five-year period, the residential market could sustain over 1,400 new units, both for rent and sale in and near Downtown. Demand was found for housing types existing in Kalamazoo, known as the "missing middle."

The variety of housing desired in Kalamazoo are: rowhouses or attached housing and smaller single family homes, in addition to condominiums, and loft style living. Housing demand in the Downtown is much greater than the available supply of units. The study also elaborated on the importance of sense of place and how it can impact the demand for housing.

Existing conditions in Downtown possess many characteristics of a vibrant, urban neighborhood, However, circulation and navigation, speeding, and uncomfortable pedestrian environment resulting from one-way streets. The report also noted that numerous open parking lots disrupt the physical development pattern and further impact the feeling of safety and comfortable pedestrian experience.

Urban Growth Initiative (2017). The UGI transportation, housing, and economic workgroups gathered information to define a consistent, clear vision for Downtown's future. The UGI work compiled by the W.E. Upjohn Institute confirmed that there continues to be growth opportunities for development in Downtown. The study also considered steps toward creating a coordinated management outline for Downtown performance. Partnerships with the City, Downtown Kalamazoo Inc., and Downtown Development Authority will be looking at best practices and industry standards to accomplish the action items in this Master Plan.

Retail Analysis (2017). The Gibbs Planning Group, Inc. completed a retail market analysis for Downtown Kalamazoo as a part of the UGI process. Kalamazoo is well within a regional retail area that sees $500 million spent annually. The study found that the Downtown could capture as much as $50 million of spending with strategic investments and placemaking

considerations. These investments need to target where the Downtown is under-performing due to non-market or physical conditions that currently hamper further growth such as:

- Difficult navigation of the one-way street network
- Outdated parking management
- Lack of connection to adjacent office users and college students
- Limited marketing activities

Removal of these barriers could result in a Downtown able to support five times more square feet of retail and restaurant development. Gibbs noted that accomplishing many of the goals from the 2009 plan would greatly impact Downtown's ability to capture this potential.

1.2 2025 Vision for Downtown

Downtown Kalamazoo is to be a focal point for a distinctive sense of community, forming the foundation for educational, economic and personal success for all. To realize the vision for Downtown the City and Downtown Kalamazoo Inc. (DKI) must partner together and with others to do the following:

- Remove physical barriers, with a focus on the Downtown street network. This includes converting to two-way streets.
- Create policies and regulations that facilitate the envisioned development and streamline the review and approval process.
- Create a Downtown Ambassador program.
- Update all marketing tools for Economic Development at City and DKI.
- Re-brand Downtown, update wayfinding.
- A strong focus on business recruitment.
- Refine the housing analysis to create infill targets for a mix of types, affordability, and location.
- Coordinate the management and oversight of Downtown activities and initiatives through a single point of contact.
- Establish a Business Improvement District and define income allocation for the maintenance and operations of the District.
- Evaluate Downtown boundaries and structured agreements ensuring adequate funding for Downtown Management.
- Improve parking standards to respond to the retail marketing analysis recommendations.
- Improve the coordination of anchor institutions to foster and maintain a healthy living community.









The two-day Downtown meeting was an opportunity for residents, business owners, architects and designers, and community leaders to come together and plan for the future of Kalamazoo.
Photo credit: Neal Conway

2. Downtown Network

The Downtown transportation network should be easy to navigate and accessible to everyone. The combined streets, trails, sidewalks, bus, and rail services offer the opportunity to connect people throughout the city and the region. To continue maximizing the network to support the future of Downtown Kalamazoo, IK 2025 participants and three independent studies echoed the critical importance of improving Downtown quality of life through the ease of navigation and overall transportation connectivity for all users within the city limits.

2.1 Vehicular Network

For over 40 years one project has been studied over and over again. The one-way pairs in Downtown continue to impart the greatest challenge in Downtown for those that live, work, and play. Traffic calming the one-way pairs has been talked about for decades but no one solution has been acted on. Several of the original one-way pairs have been changed to two-way during these studies. Again, during this effort, IK 2025 studies that focused on retail, residential, and placmaking strategies re-iterated that the solution to removing a major barrier to Downtown's retail growth, would be to solve the fast traffic, difficult navigation, and pedestrian crossing issues on the remaining one-way streets.

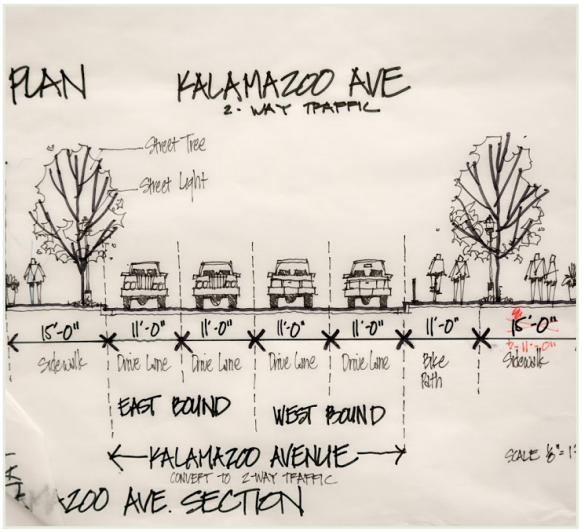
For this latest investigation, the City has partnered with the Kalamazoo Area Transportation Study (KATS) and Michigan Department of Transportation (MDOT) to move toward one-way street conversions, including West Michigan Avenue, Kalamazoo Avenue, Douglas Avenue, West Main Street, Edwards Street, Westnedge Avenue, Park Street, Lovell Street, and South Street. The current Planning and Environmental Linkages (PEL) study led by MDOT builds off of the 2014 charrette held to find ways to traffic calm Stadium Drive and W. Michigan Avenue.

The Michigan Department of Transportation (MDOT) is using the PEL process to determine future improvements within the downtown Kalamazoo study area: Stadium Drive between Howard Street and Michigan Avenue; Michigan Avenue between Stadium Drive and Kalamazoo Avenue; Kalamazoo Avenue between Douglas Avenue and Harrison Street; Michikal Street between Michigan Avenue and Kalamazoo Avenue; Riverview Drive between Harrison Street and Gull Road; and Douglas Avenue between West Main Street and Kalamazoo Avenue. The PEL study will continue through 2018. (Figure X) More information can be found at: http://www.michigan.gov. Projects and Programs; Studies; Planning and Environmental Linkages (PEL) Studies; Downtown Kalamazoo Planning and Environmental Linkage (PEL) Study.

As the PEL project moves forward, important discussions include: future street jurisdiction and phasing of conversion. The City's Complete Streets Policy and the Street Types outlined in the Strategic Framework will guide the redesign, ensuring that the Downtown network is safely accessible for all modes of transportation and maintains a consistent network.

Kalamazoo Avenue. Kalamazoo Avenue is a Connector Street critical in the Downtown



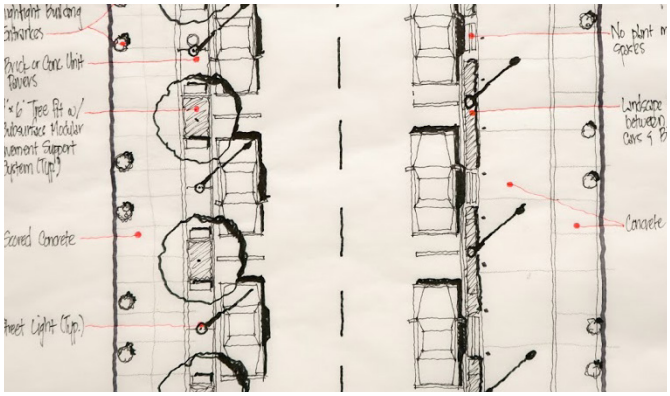


Improvements to the pedestrian environment along Kalamazoo Avenue would make this critical street safer, more accessible, and attractive.









West Michigan Avenue is a gateway to the city that runs along an active commercial corridor. The intersection of West Michigan Avenue and Kalamazoo Mall is a vibrant downtown center; two-way conversion would expand this life and character to a broader segment of Downtown.







Improvements to South and Lovell Streets will make these important connectors to Downtown more vibrant and accessible. Source: Google Maps

network and for travel from east to west in the City of Kalamazoo and to access the Metro Transit Transportation center. Enhanced crosswalks and pedestrian infrastructure, along with the addition of bulb-outs, will improve personal safety and overall appearance of street. This is particularly important at the intersection of Water Street and Rose Street. The Downtown Connector, a part of the Kalamazoo River Valley Trail (KRVT) network, is a new addition to the street that is a start to include non-motorized transportation to a heavily traveled route. Expanding the trail along Kalamazoo Avenue from Walbridge Street to Westnedge Avenue, including planters along the vehicular side of the path, adding striping, unique crosswalks, bicycle racks and amenities, and signage are some of the future improvements being discussed for 2018.

West Michigan Avenue. Through the Downtown, West Michigan Avenue is a Priority Street serving as an important gateway to employment, retail, entertainment, and cultural amenities, West Michigan provides many visitors with their first impression of the City because it serves as the main route traveling to the east within the one way pair. Conversion to two-way simplifies the navigation and circulation around downtown. The street is a critical part of Downtown's primary retail and entertainment corridor and must be treated as a destination for pedestrians that is safe, convenient, and accessible. The street life along West and East Michigan is imagined with more active storefronts, residential and office uses on the upper floors, and an emphasis on pedestrian and bicycle mobility. This vision of a Downtown Main Street street will create a West Michigan Avenue to be a vibrant urban environment where pedestrians are treated with the highest level of service.

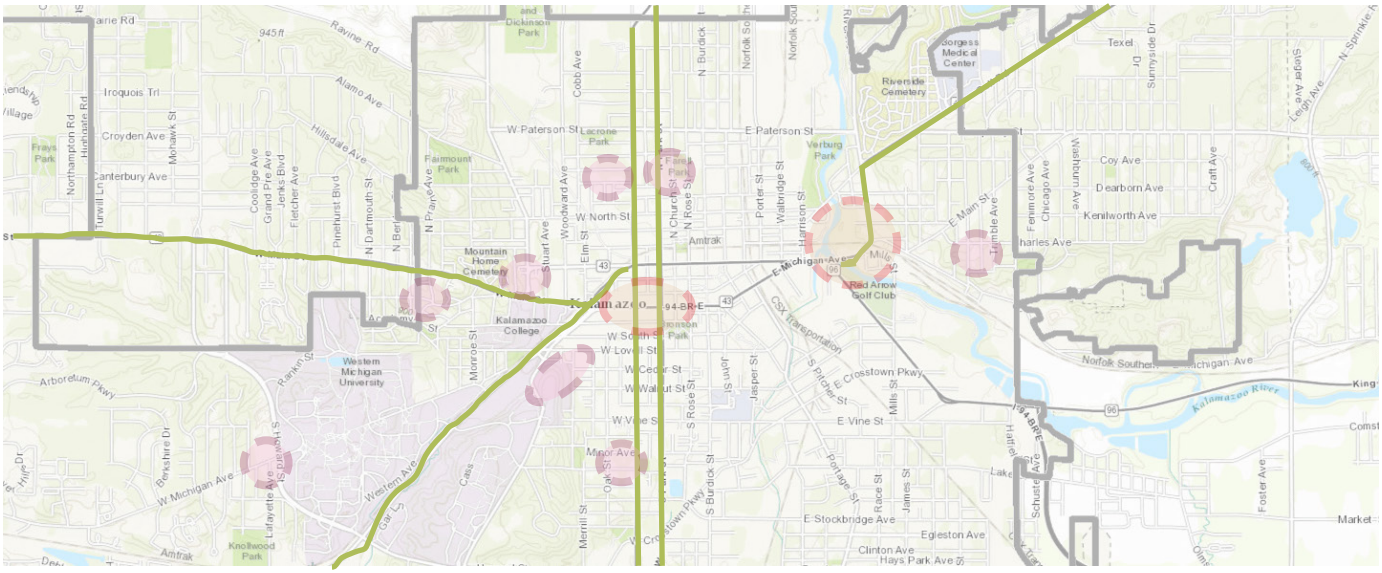
South Street. South Street is an important connection between Downtown and the west side of town. The Main Street designation in the Strategic Framework, acknowledges that improving safety, especially for

pedestrian and bicyclists, will be a priority. A variety of building types are located along South Street moving from residential to civic to commercial in the Downtown. Much of South Street to the west is a beautiful local historic district. Improvements to the street are desired to better circulate traffic, connect the east and west ends of Downtown, and create safer pedestrian and bicycling routes from Western Michigan University and Kalamazoo College.

Lovell Street. Lovell Street currently serves as South Street's westbound partner in the one-way pair between Downtown and the West Main Hill Neighborhood. The street is designated as a Main Street in the Strategic Framework and is one of the most important east west connections to and from Downtown. If Lovell can be improved to have two-way traffic, it will serve as one of the most efficient transit and pedestrian connections east to west. The Main Street designation supports a mix of building types, including flexibility for additional housing units.



The Kalamazoo Mall is a pedestrian street north of West Michigan Avenue.



In order to support the growth of Downtown, all critical links must be evaluated.

This street type will allow Lovell to support near Downtown residents within walking distance, as well as ease of transportation circulation connectivity for students, employees, and consumers to the Kalamazoo Mall, Zoetis, Bronson, and Kalamazoo Valley Community College and other destinations Downtown.

Kalamazoo Mall. The Kalamazoo Mall is the most pedestrian friendly level of service, designated as a Priority Street, and continue to support active storefronts with retail, restaurant, and entertainment uses. To support the active retail uses along it, on-street parking should be expanded and the associated operations and maintenance fee schedules evaluated. This should be a part of the larger Downtown parking management strategy, informed by the 2017 Retail Analysis and Urban Growth Initiative.

To support a retail market and connectivity to the Northside Neighborhood, options to explore Burdick Street as a direct connection were discussed during the Downtown IK2025 meeting. Further study is required to determine if the Kalamazoo Mall should be converted to a two-way street linking the north and south of the City. The need for connectivity of the retail corridor to the Northside for both walking and bicycling, Gibbs Planning also considered the evaluation of opening the Mall to vehicular traffic north of West Michigan Avenue. This would simplify circulation to the south end of town, if the street was kept one-way; or open up new circulation if considered for two-way.

On-street parking is more efficient and can be a revenue generator. If a single on-street parking space turns over frequently — about 12 to 15 uses a day — it brings in as much as $300,000 in revenues to nearby businesses.

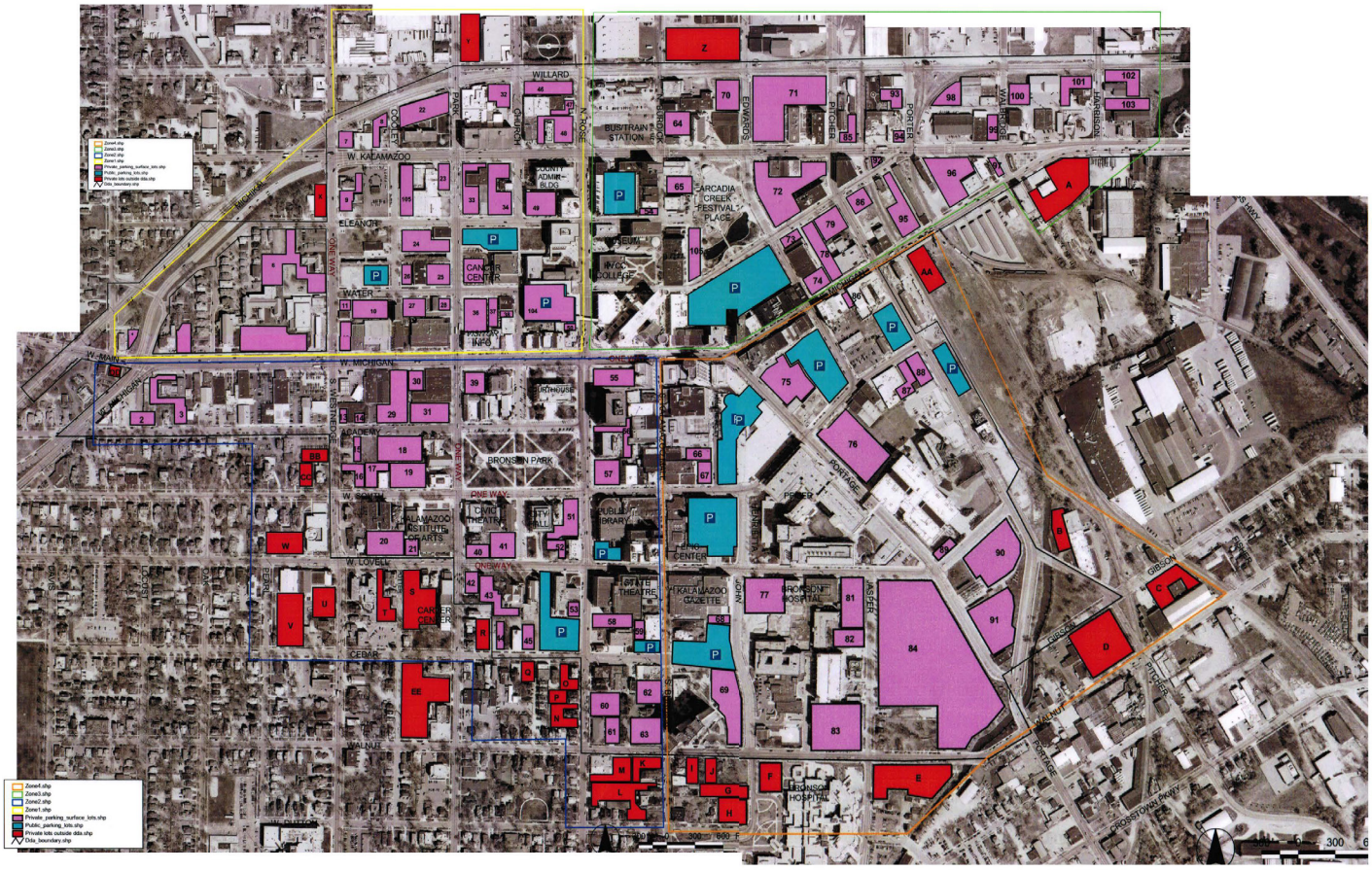
Shoup, D. 1999, abstracted from Journal) Instead of Free Parking. http://shoup.bol.ucla.edu/InsteadOfFreeParking.pdf

Other Critical Links to & from Downtown. Portage Street, Westnedge Avenue, Park Street, West Main Street/M-43, Stadium Drive, West Michigan, East Michigan, and Gull Road are key streets leading to and from Downtown. As the primary links, these streets should facilitate the flow of traffic by all modes. Each of these streets has been designated as either a Boulevard or Connector in the Strategic Framework Plan to guide future improvements. Reviewing each and its impact on mobility is a critical first step in improving access to Downtown.

2.2 Parking Management

Parking management is critical to the success of any thriving Downtown. The result of the Retail Market Analysis was very clear that parking in Downtown is a barrier to economic growth. Input from IK2025

Map of Downtown Parking



Map of available parking spaces in Downtown Kalamazoo.

echoes this view from both retail and customer perspectives. There is a firm belief among many Downtown visitors that there is not enough parking available, and what is available is expensive and/or not well located. A new strategy that embraces best practices for Downtowns should be studied for implementation. Downtown parking - on street, surface lots, or ramps - should be viewed as part of a larger system. Understanding this, the new strategy should consider the following best practices for each type.

On-Street Parking. On-street parking is critical to successful Downtown vibrancy and retail. The Gibb's Retail Market Analysis recommends increasing the quantity of on-street parking, particularly along the Kalamazoo Mall. In addition to increasing the quantity of on-street spaces, the right fee structure needs to be developed. To evaluate meters, the location, time of day, and ramp availability should be taken into consideration. Turning over parking spaces in front of retail is critical for commercial success and for parking availability. On-street parking also serves as the perfect location for Downtown residents to park over night. A permit system, which considers the location and permitted hours should be studied and include best practices for residential parking strategies.

Parking Ramps. For successful Downtown ramp parking and safety of users, the existing parking ramps must be consistently maintained at a higher standard, including fresh paint, new lighting, and additional signage. Parking ramps must be attractive, conveniently located, and accessible to make them a viable component to the overall parking system.

In conjunction with updates to the fee structure for on-street parking in Downtown, ramp rates should be revised. Best practices point to a model with higher on-street parking fees and free and reduced rates, with the first two hours free in ramps.

Future ramps should follow these standards:

- Be located centrally to maximize use by the many new Downtown employees and residents.
- Ensure driveway access is not from a Priority Street, as designated in the Strategic Framework.
- Designate spaces for electric and compact vehicles.
- Include indoor bicycle parking.
- Locate parking for permit holders, both employee and residents on the upper floors, allowing easy access for short term parking for retail and restaurant customers.
- Include active uses on the ground floor, and wrap the lower levels with office, retail, or commercial uses when located on any Priority, Main Street, or Connector, as designated in the Strategic Framework.
- Consider the future use of autonomous vehicles in planning.

Surface Lots. Surface parking lots can interrupt the urban fabric by creating activity dead zones and increasing points of pedestrian vehicular conflicts. Future surface parking should be constructed using the following parameters.

- Surface parking is not permitted on corner lots or on the front or corner sides of lots within Downtown.
- Surface lots are not permitted on Priority Streets.
- Driveway access is not permitted from a Priority Street
- Low landscape and fencing should buffer the lot from the adjacent sidewalk or public space.
- Whenever possible, surface parking lots should be shared between multiple users.

Valet or Shuttle Service. Valet and shuttle services promote the use of remote parking facilities. These services can help development of land within the City core and deliver customers, employees, and students to key destinations. Services such as a circulator, could be employed temporarily for special events and holidays (Holly Jolly Trolley) or be a permanent part of the parking management and as a transportation alternative for Downtown visitors and employees.

Employee Parking. Many on-street parking spaces are currently used by Downtown employees. This limits space for customers and patrons impacting the economic health of Downtown. Understanding the value of an on-street parking space to expanding retail sales, employee parking must be considered elsewhere. Designating spaces in parking ramps or surface lots for employees is essential to the overall parking strategy. The City should work with Downtown Kalamazoo businesses, Downtown Kalamazoo Inc.



Currently, Kalamazoo Avenue isolates the Transportation Center from the core of Downtown.
Source: Google Maps

and Central City Parking to provide information to business owners on locations and fees.

Both small and large employers in Downtown should be considered in the parking strategy. A further collaboration between the City, DKI, and employers can also consider transportation demand management strategies.

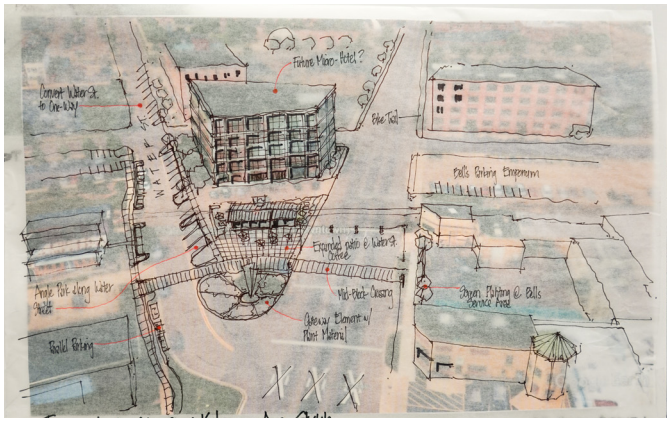
These can include:

- Sliding fee scales based on location and time.
- Reduced/employer paid transit fares.
- Trolley service to/from remote parking..
- Shared lots between employers and other uses; such as overnight resident parking.
- Incentives for employees living within walking or bicycling distance.
- Incentives for carpooling; Increasing fee structures for parking that reward the employee if they do not drive.



Participants at the Downtown meeting liked the idea of using decorative crosswalks to enhance the pedestrian experience near the Transportation Center. Seasonal or event-based crosswalk art can bring vibrancy to Downtown.

To support the new strategy for parking management in Downtown, City policies and ordinances should be reviewed and revised as necessary to remove barriers. This includes a review of the parking exempt designation, revising parking minimums and maximums, better locating surface parking lots, and driveway/access management regulations.



IK 2025 Downtown Charrette improving safety and adding crosswalks

2.3 Transit Network

The center of Kalamazoo County's hub and spoke transit system is the Kalamazoo Transportation Center, located at the north end of Downtown at



Some Downtown pedestrian pathways are currently in need of improvement. Sidewalks like this are unappealing and can make pedestrians feel unsafe.

Kalamazoo Avenue between Burdick and Rose Street. Throughout IK 2025, participants expressed a desire for an expanded transit system, with additional stops, new routes, and additional transfer hubs.

The Kalamazoo Transportation Center also serves the Amtrak station, linking Kalamazoo to Detroit and Chicago. The Center has many travel options and is an asset yet to be capitalized upon. With an accessible and connected location in Downtown, it feels somewhat remote because of the traffic conditions along Kalamazoo Avenue. Pedestrian improvements on Kalamazoo Avenue and Rose Street, including special crosswalk treatments and wayfinding signage can strengthen the physical connection and serve as welcoming gateway for those arriving to the Center.

Development of the Center's retail spaces and the surrounding buildings with active uses could make the Center and the intersection a destination for more than just travelers. Pedestrian and retail activity around the Center would positively impact Downtown and address safety concerns.

2.4 Pedestrian Network

Walkability is integral in the success of Downtown Kalamazoo. Whether you live, work, or play Downtown, traveling by car, bike, or bus, everyone is a pedestrian at some point during their journey. The streets are also the pedestrian network and should be designed an maintained as such. In addition to being a safe and enjoyable place to travel, the pedestrian network helps to create a sense of place for social

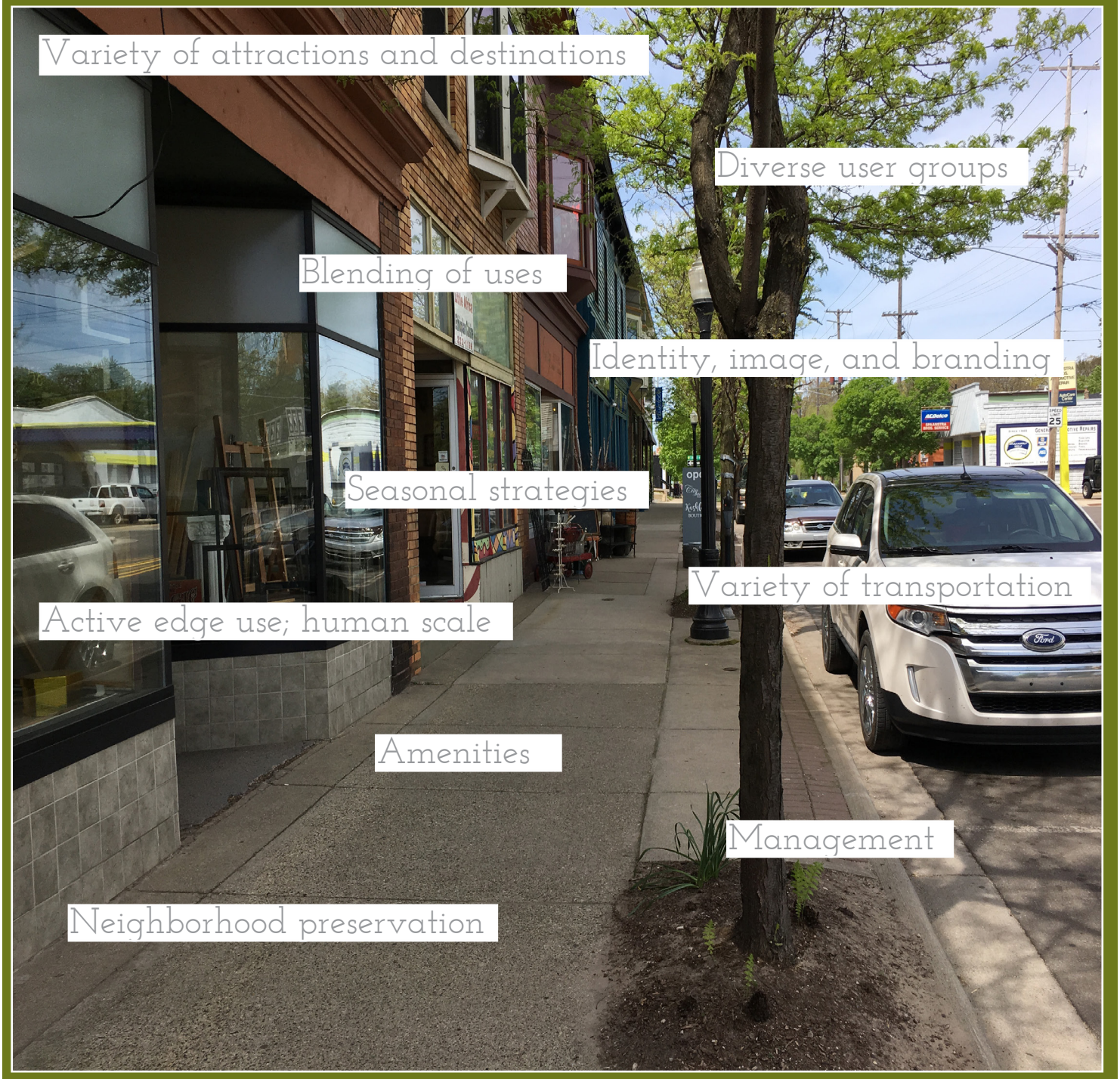
Best Practice - Pedestrian Network

Snow Melt. Since 1998, the City of Holland, Michigan has invested more than $8 million into the largest publicly-owned snowmelt system in the country. 10.5 acres' worth of heated sidewalks eliminate the need for plowing and salting, and reduce sidewalk maintenance needs, saving the City money. The system does double duty by reusing wastewater from a nearby Public Works power plant.

The system was created in an attempt to make Holland's downtown commercial corridor competitive with nearby malls and other shopping centers - and it worked. Holland's downtown has been recognized by the National Trust for Historic Preservation as a Great American Main Street; the snowmelt system increases the popularity of downtown shopping, prevents slips and falls, and makes the downtown area accessible to people of all ages and abilities. The success of Holland's snowmelt initiative has spurred significant private investment in the system.

Source: Martinez, Shandra. "Why Michigan city spends millions to heat its streets during winter." MLive. February 26, 2016.

Power of 10+. The Power of 10+ is a placemaking approach that prioritizes the human experience. It is based on the premise that successful places have a wide variety of uses that create reasons for people to be there – this includes retail, food, art, music, and socialization. The Power of 10+ aims to create unique places that draw people in with distinct character and uses.



Source: Project for Public Spaces. "The Power of 10+ https://www.pps.org/reference/the-power-of-10/

and community activities. Best practices like the "Power of 10+" (Figure X) can guide decision-making that consider overall improvements to the pedestrian network ensuring that Downtown is an inviting public place. Other considerations for the comfort of pedestrians are discussed below. Each of these items should be taken as parts of whole that together create a pedestrian network plan.

Safe & Inviting. All Downtown streets should be safe for pedestrian travel. All sidewalks should be smooth, accessible with ramps, and connected; without gaps in the network. At the intersection, crosswalks shall be clearly marked, adjoining accessible curb cuts on each side of the street. Sidewalk extensions or "bulb outs" can be considered when on street parking is present. This treatment gives the pedestrian an advantage to see approaching traffic in front of parked traffic without stepping into the street and reduces the width of the street crossing.
In addition to being safe, the pedestrian network should be inviting and aesthetically pleasing. Pedestrian amenities and streetscape elements, ranging from benches for resting to street trees proving shade all impact a pedestrian's experience and can help define the character of an area.



The Kalamazoo River Valley Trail.
Source: http://www.eyeonmichigan.com/trails/kzoorivervalley/photos.php

Snowmelt. In Kalamazoo it was commented many times that the City achieve a vibrant Downtown all year long. To achieve this, sidewalks must remain clear of snow, ice, and other debris to prevent falls. To achieve this consistently is through the installation of a snow melt system. This system located under the sidewalks heats pathways to melt snow and ice.

Snowmelt systems are a great tool to keep an area open and accessible as is achieved currently along the Kalamazoo Mall. A comprehensive study for



Current wayfinding signage.
Source: https://www.flickr.com/photos/eridony/3261454739

installing a snowmelt system throughout Downtown should include costs, alternative and innovative sources of heat, and a schedule for installation. The priority for installation should be on Priority Streets and Main Streets, with consideration given to areas with transit connections and high traffic around existing retail and commercial uses. New development projects in Downtown should include snowmelt in their plans.

Streetscape. Every street needs to be safe and accessible, with street type determining the level and type of streetscape improvements required.

All streets in Downtown are required to have:

- Trees
- Bulb-outs where on-street parking exists, or wide lanes to cross.
- Crosswalks at intersections and critical mid-block locations.

Priority and Main Streets must include:

- Low landscaping, flower baskets
- Pedestrian lighting
- Street furniture (trash/recycling bins, benches, bike racks)

Wayfinding. Downtown Kalamazoo's current wayfinding system was designed and installed in 1999. These signs are well located, including signs directed toward the vehicle and bicycle travel lanes and those for pedestrians on the sidewalks. As Downtown re-brands and revises its marketing strategy, the current signs should also be updated. New signage should continue to highlight the Downtown Districts, but also reflect the expanded trail network and new locations, including civic, institutional, and recreation uses.









Photo credit: Neal Conway

Bicycle Amenities. Kalamazoo has many bicycle routes moving through and around the City. To improve access and ridership, every neighborhood and college campus should have a clear route to Downtown. In many cases, these routes already exist but are not marked on pavement, well-signed, or advertised. There are multiple opportunities to enhance bicycling in Downtown including:

- Provide multiple bike racks at key locations, including trail heads, the Transportation Center, and by major employers to make commuting by bicycle easier.
- Locate 1-2 bicycle repair or service stations in Downtown.
- Locate bike share service throughout.
- Change zoning ordinances to include on-site bicycle parking at existing buildings.
- Install wayfinding signage with destinations and distances within Downtown and throughout the City.
- Study snow melt for bicycle routes.

3. Downtown Zoning

To achieve the Downtown envisioned in IK 2025, the policies and regulations need to align supporting desired development. Downtowns need vibrant streets, active and inviting buildings that respond to the walkable environment, incorporating the right mix of uses in the right locations. Through the Zoning Ordinance, the Downtown can define and specify the form of buildings and ground floor activity to respond to the Street Type and activity level desired.

3.1 Form-based Zoning Downtown

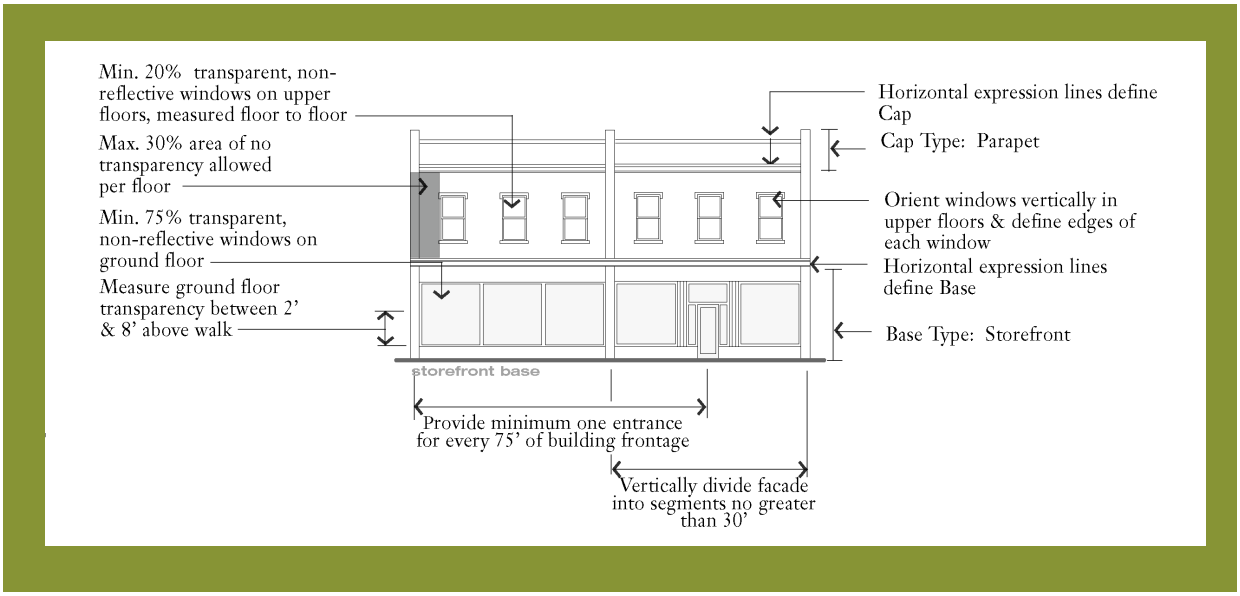
IK 2025 participants commented that Downtown should have predictable development and a high quality public realm. The definition of a "world-class city" frequently included relationship of the street to the built environment, pedestrian friendly buildings, limiting off street parking lots, encouraging mixed uses, and focus on retail along designated Main and Priority Streets. The desire for a vibrant Downtown where working, learning, shopping, living, and entertainment all to occur within proximity of one another is becoming the norm for development.

Form-based zoning favors the form of buildings. The location and height can strengthen the relationship with the street and adjacent buildings; together, it is the what defines the context of a place. As a result, form-based codes can go beyond regulating a building's footprint to include pedestrian and public realm details such as: requiring an entrance from the sidewalk, minimum level of window transparency, and facade definition on the parts of a building facing public spaces, such as streets and parks.

Form-based zoning provides Downtown Kalamazoo with several benefits.

- **Economic Vitality.** The structure and design of Downtown buildings can have a profound impact on the success of ground floor retail.

Best Practice: Form-based Zoning Example



Example of building elements that form-based zoning can regulate. Credti: GVMC Form Based Code Study, http://www.gvmc.org/landuse/formbasedcode.shtml

Downtown & Node Signage to establish unique character









Attractive signage that is mindful of the building and its location can improve Kalamazoo's Downtown and Nodes.

Establishing retail industry standards for storefront development, for example, will help facilitate the economic health of Downtown.

- Simpler. Form-based codes strive to be a set of simple regulations. Written in plain language, they are context-based, heavily illustrated, and designed to be user-friendly with predictable outcomes.
- Streamline Application of Regulations. A form-based code removes the need for design guidelines, unless an area desires to regulate the architectural style of an area, .
- Streamline Review & Approval. If the zoning regulations are crafted to achieve the desired outcome, fewer review steps will be required. Building within the parameters of the code could mean the ability to develop a lot by right.

Street-Facing Building Facades. Form-based zoning focuses on the relationship between a building and public spaces, such as streets. This relationship provides specific regulations for the building facades facing public spaces, major streets, and minor streets. The key elements are location of the primary entrances; minimum amount of transparency (windows especially on the ground floor); definition between first and upper floors of the building; and guidance for design of long buildings to match the pedestrian scale of the street.

Building Location. Building placement works to define the block. A form-based code is more responsive to context with building placement. Rather than use a setback, form-based zoning utilize a build-to zone (range in which the building must be located) or a build-to line (precise location for building). The placement of buildings is particularly important at corners. Buildings should be located to cover or hold the corner of a lot. Driveways and parking should not be accessed and ideally not visible from, the front property line.

Height. Height is typically regulated in number of stories. In form-based zoning, the permitted range of floor heights, especially for the ground floor, is regulated in feet. This ensures retail industry standard heights for the ground floor, but also allows the flexibility for other uses in this space, including multiple story lobbies. Downtown currently has a minimum height requirement of two stories.

Signage. Signage is important in walkable urban areas. Signs not only serve to market the business or location, but can also add an element of uniqueness and become a brand for a district. A variety of sign types should be permitted by right in Downtown, including signs that project over the sidewalk and sandwich=board signs. The Node designations shall have the same signage types allowed.

Uses & Districts. Uses are not ignored in a form-based code, but permitted uses are simplified. A code may allow retail and office uses without listing every possible retail option. Prohibited uses and those that require a special use are listed with the applicable conditions. These uses may include those that impact traffic, environment, noise, and large scale.

Ground Floor Uses. Retail and entertainment

uses should be encouraged on the ground floor of buildings on Priority Streets and designated Node corridors, with residential and office uses above. Throughout the Downtown, office uses can be encouraged in all locations. Residential uses should only be permitted on the ground floor in specific locations and not allowed on the Priority Streets. Studies, such as a merchandise plan, can guide DKI to locate retail for the highest and best location and assist business development.

3.2 Green Zoning

Walkable urban areas are inherently sustainable as they provide people the opportunity to walk, bike, and use transit to access employment, housing, entertainment, and daily needs. The deeper impact of sustainability for Downtown should include additional environmental actions.

- Stormwater in an urban area can be managed without requiring each development to provide its own green space. Innovative methods include green roofs, rooftop gardens, rain gardens, and permeable pavers.
- The use of solar and wind turbines in Downtown Kalamazoo should be promoted for energy efficiency. To facilitate their placement, zoning and building regulations should clearly state all requirements.
- LEED or other green building certifications for Downtown development should be incentivized.

Imagine Kalamazoo Downtown: Parks & Recreation Ideas



Several park and recreation opportunities exist in Downtown. Discussion at the Downtown Charrette centered on whether or not the right activities and programs exist in these spaces

4. Marketing Downtown

Updating the branding and marketing strategies for Downtown will boost Downtown's exposure as a key destination in the Southwest Michigan. Marketing strategies should support the existing businesses, as well as helping to attract new. The marketing strategy should take advantage of Kalamazoo's unique assets. Attracting more visitors from a wider area should also be a goal of the new marketing strategies and branding.

4.1 Vibrant Downtown Districts.

Currently, Downtown is divided into six districts, named for their historic functions during a 1999 wayfinding project. As the Downtown has evolved and created new stories, these names need to be updated. As part of the re-branding Downtown, the District names should be reviewed and updated as necessary. New signage should celebrate both the Downtown's history and be flexible to incorporate new stories as they come along.



East Michigan Avenue in 1956.
Source: Western Michigan University Archives



Kalamazoo Downtown District Map
Source: Downtown Kalamazoo, Inc.

Each of Kalamazoo's Downtown districts has a name that reflects its rich history. The Bronson Park District, for example, is named after Kalamazoo's founder, Titus Bronson, who stayed there on his first night in the city. The Haymarket District was once home to the city's first hay auction and hotel. Arcadia is named after Arcadia Creek, which sits at the District's original gateway, founded by Bronson. South Town used to be home to many of Kalamazoo's famous celery farms, and now houses a vibrant mix of residential, commercial, and public uses. The East End District has transformed from a railroad center to a home for breweries, coffee shops, and entertainment. As Kalamazoo has grown and changed, these districts have taken on new personalities while still reflecting their histories.

Source: Downtown Kalamazoo, Inc. http://www.downtownkalamazoo.org/About-Downtown.aspx

4.2 Growing and Attracting Businesses

During outreach through, IK 2025 and the Gibb's Retail Market Analysis, participants noted the need for a more active role by the City and DKI in supporting existing and recruiting new businesses. Several tools can assist with this task. A merchandise and a business recruitment plan will set the Downtown up for success in their discussions with potential businesses by putting the right information and details in the recruiter's hands before starting conversations. This makes direct contact with potential businesses and participation at International Council of Shopping Centers (ICSC) events more successful .

Attract New Businesses. The following tools are necessary for the Downtown to effectively recruit new businesses.

- Merchandise or Asset Plan. A merchandise or asset plans provides potential businesses with detailed physical information on available spaces in Downtown, as well as the lease/purchase parameters for each space.
- Recruitment Plan. A recruitment plan outlines the type of businesses the community would like to see in Downtown Kalamazoo, why Downtown is a successful commercial environment, and the advantages of locating in Downtown.

Support Existing Businesses. To support existing businesses, programs such as a storefront display and façade improvement grants should be considered in addition to updating the Downtown's brand and marketing tools.

- Commercial Storefront Analysis. A review of the front façade of buildings Downtown, specifically looking at window displays, transparency, signage, façade condition, etc. with the goal of approving appearances and boosting sales.
- Façade Improvement Funds. Grant funds should be made available for improvements to building facades, including signage in Downtown and Nodes.
- Business Expansion/Improvement Funds. Grant funds, or low-interest loans that can invest in barriers to growth or start up such as: elevators, fire suppression, or mechanical systems.

4.3 Marketing Through Transportation

Kalamazoo has many transportation amenities which can be utilized to promote the Downtown. Amtrak, County Transportation Agency, and the Kalamazoo River Valley Trail are all opportunities to market to visitors and residents through transportation. Marketing campaigns should include travel to events and businesses Downtown without the worry of finding a parking space.

Visitors coming into Kalamazoo along highways, also need better wayfinding along major interstates to locate central Downtown. Partnering with the Michigan Department of Transportation and the Federal Highway Administration to best locate signage and distances.

Ride the Rails to Kalamazoo. During IK 2025 Downtown meetings, participants suggested a marketing campaign that capitalizes on the Amtrak

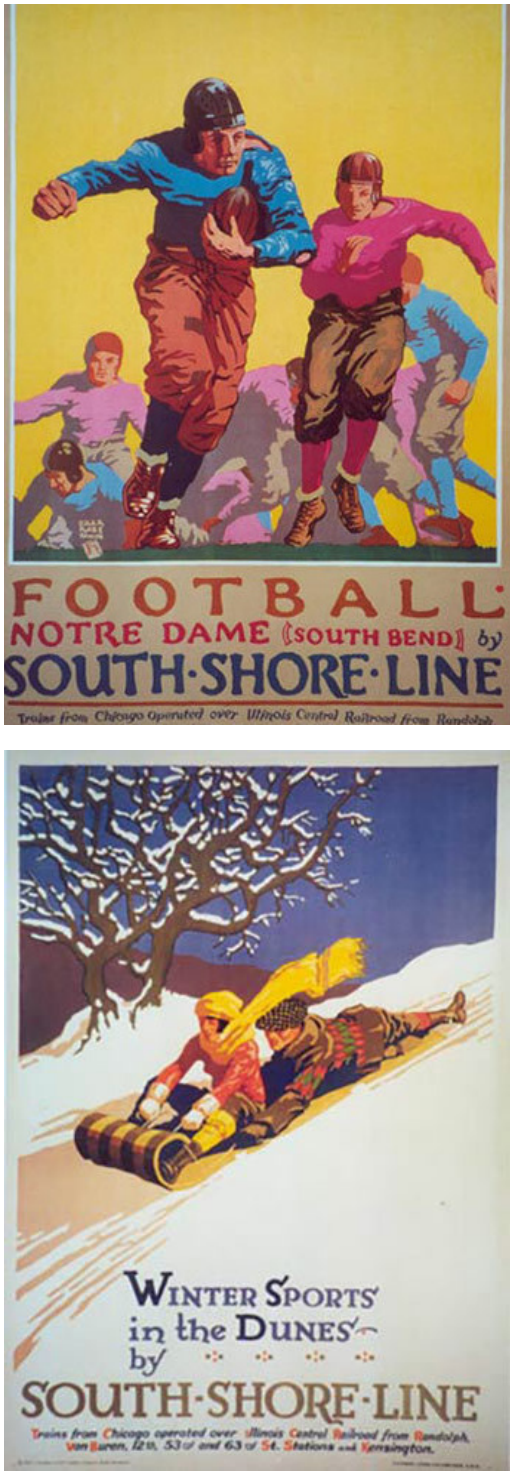
service. Kalamazoo is conveniently located halfway between Detroit and Chicago. Track improvements for high speed rail have decreased travel times and have other Amtrak lines to Chicago considering routes through Kalamazoo. A marketing campaign, not unlike those from the first half of the twentieth century around the Midwest, could attract new visitors to Kalamazoo.

Directional Signage. Downtown Kalamazoo is difficult to locate from area expressways. Signs from I-94 and 131 should direct visitors not only to the City of Kalamazoo, but to Downtown. Additional signs on Kings Highway, Portage, Westnedge Avenue, Oakland Avenue, Stadium Drive, West Main/M-43, and Park Street are needed to direct traffic once it has exited from expressway.

4.4 Attracting Residents

IK 2025 participants expressed a desire to make Downtown more active during both the day and at night. Increasing the number of Downtown residents is one way to ensure constant activity. The Zimmerman Volk Target Market Study (TMA), completed in 2016, noted the low vacancy rate in Downtown and the demand for a variety of options. To achieve an increase in available housing units both market rate and affordable, the following should be considered:

- Updating the zoning code to allow a wide range of housing types and sizes within the Downtown.
- Revising the zoning map to increase the locations where more intense residential development is permitted in and adjacent to Downtown.



Marketing campaigns, including posters like these, can highlight Kalamazoo as an attractive destination and make use of Amtrak partnership. Source: southshoreposters.com

- Providing a variety of housing unit sizes can positively impact affordability; work with developers to use tax credits and other subsidies to achieve attainable and sustainable housing.
- Partnering with lenders to provide nontraditional financing; Local businesses to fund down payment assistance for employees to live in the City.
- Working with area nonprofits to develop affordable housing.
- Seek to create an all ages Downtown; include needs of Senior populations and children.

Parks & Recreation Opportunities. More residential population naturally increases the need for outdoor spaces. The IK 2025 Downtown input asked participants to consider the existing park and recreation opportunities and what could be newly imagined. Participants discussed how to improve park spaces so that they serve those who live, work, and visit. New facilities desired included: a dog park and active recreation, such a playground on the southern end of Downtown. The Arcadia Festival Site was also seen as an opportunity for more activity. In the 90's and until recently it has been the site of many summer festivals. However, when the festivals are not occurring the site is underutilized. Exploring a re-programming and a new design to include: restrooms, bicycle amenities, more visibility, and marketing plan are all suggestions for future needs.



Pop-up bikeway projects help residents and visitors imagine new routes and connectivity to parks and Downtown.
Photo credit: Neal Conway



Lunchtime Live brings mid-day energy to Bronson Park.
Photo credit: Neal Conway



On PARKing day, residents create temporary "parklets."
Source: MLive, September 2015. "Kalamazoo Pilots PARKing Day."
""

5. The Arts & Events

The Arts and cultural events have played an important role in Downtown Kalamazoo creating an active and inviting place for decades. The Civic Theatre, Kalamazoo Institute of Arts, Gilmore Keyboard Festival, and the Arts Council celebrate our local artist as well as bringing internationally and nationally known talent to Kalamazoo regularly. Through IK 2025, participants praised Kalamazoo for it's cultural offerings and noted a desire for more year-round activities, an increase in family friendly events, and more unique art and cultural installations that extend outside of the Downtown.

5.1 Downtown for All

Kalamazoo has a diverse resident population within its 22 neighborhoods. Supporting arts and cultural events that celebrate the African-Americans, Hispanics, Asians, and Native Americans should be more intentionally planned to draw all people together to celebrate together. Throughout IK 2025 the input we received said again and again, "We need to come together more." That the City should have, "Community gatherings that bring together people who don't usually get to know each other because we are segregated."

To achieve the Downtown envisioned, all event programming and art installations should reflect the diversity of the community to the greatest extent. This starts with a thoughtful public art or event planning process. To guide this process, applicants requesting use of public spaces should begin to understand demographics of their events. The City will assist applicants in making connections with diverse interest groups and organizations to foster inclusion of Kalamazoo's entire population.

5.2 Four Seasons of Activities

Activities that attract visitors Downtown in the winter are key to making it a year-round destination. IK 2025 participants were asked to consider what types of events they would like to see in Downtown and what events they currently go outside of Kalamazoo for.

Winter Activities. Ice skating, winter markets such as German Christmas markets, scavenger hunts, window displays, and increased use of streets for music and performances were among the ideas given. Year round programming will bring people to Downtown, even in traditionally slower seasons, positively impacting businesses and the attraction of Downtown to residents.

Expand Events. Art Hop, Music Hop, and Festivals like RibFest are very popular events. The Retail Market



Streetscape and pedestrian amenities can be used to create well-loved places.



Downtown meeting participants were excited about the prospect of more public art Downtown, noting Kalamazoo's artistic nature as an important strength.

Analysis found through its business owner interviews that a significant surge in sales occurs during Art Hop. Expanding the event offerings to different days, times, and themes will widen the audience of visitors and will provide more increased sales opportunities.

5.3 Inviting Public Places

Streets are public places; they are both a travel route and, if properly designed, a desired destination.
To create the inviting public places envisioned in Imagine Kalamazoo, Downtown streets such as the Mall need to be considered more like parks or open spaces than just through-ways for cars. This way of thinking will impact the streetscape choices and other design elements both within the public rights-of-way and on the adjacent buildings.
Several IK 2025 participants noted the great opportunities for informal gathering on the Mall and in parks such as Bronson Park by adding placemaking elements giving people the opportunity to gather. Placemaking can be as simple as tables, chairs, umbrellas, and planters. Other cities have included firepits, busking musicians, food carts and interactive public art. Additional spaces to consider are parklets, pocket parks, and improved pedestrian alleys, all can add to the vibrancy of the adjacent places.

Everyday Spaces. Seating along the Mall and in other locations Downtown serve as informal meeting spaces for Downtown employees, residents, and visitors. These spaces are well-used, and the retail study noted a need for more of them, including the addition of non=permanent cafe tables and chairs in key locations. Adding fireplaces, special lighting, and art invites an ordinary street to become an extra-ordinary space.

Pedestrian ways, such as Corporation Alley, offer a unique opportunity to create a unique public Downtown place. A site for daily food trucks could benefit local businesses and bring people outside during mid-day. Additionally, the creation of parklets and pocket parks through events like PARKing day can create space for socialization and leisure.

5.4 I <Heart> Public Heart.

Art serves as a focal point, inviting people to come closer. to view it. Art can express the interests of a culture, heritage, or a unique element within a community. It can be passive or active. Whatever form it takes, more installations from a variety of artists are desired in Downtown. A well-designed walk can encourage visitors and residents to discover public art and architecture. Together with the streetscape design elements, public art can create unique places in Downtown.