

**Traverse City Downtown
Development Authority Moving
Downtown Forward TIF Plan
Subcommittee Meeting**

Thursday, May 28, 2026

4:00 PM

Committee Room, Governmental Center
400 Boardman Avenue
Traverse City, Michigan 49684



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If you are planning to attend and you have a disability requiring any special assistance at the meeting and/or if you have any concerns, please immediately notify the ADA Coordinator.

The City of Traverse City and Downtown Development Authority are committed to a dialog that is constructive, respectful and civil. We ask that all individuals interacting verbally or in writing with board members honor these values.

Downtown Development Authority:
c/o Harry Burkholder, Executive Director
(231) 922-2050
Web: www.dda.downtowntc.com
303 East State Street, Suite C
Traverse City, MI 49684

**Welcome to the Traverse City Downtown Development Authority
meeting**

Agenda

	Page
1. CALL TO ORDER	
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2. ROLL CALL	
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3. ADOPTION OF MINUTES	
A. Consideration of Approving the March 12, 2026 Traverse City DDA MDF TIF Subcommittee Meeting Minutes (approval recommended) March 12, 2026 DDA TIF Subcommittee Meeting Minutes - PDF	3 - 4
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4. OLD BUSINESS	
A. Moving Downtown Forward TIF Plan Discussion TIF Memo (Burkholder) - PDF Working Draft Moving Downtown Forward TIF Plan - PDF Proposed Capital Infrastructure Project Considerations - PDF Estimated Tax Increment Revenue Projections w/Maintenance - PDF	5 - 33
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5. PUBLIC COMMENT	
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6. ADJOURNMENT	



**Minutes of the
Downtown Development Authority for the Moving Downtown Forward TIF
Subcommittee Meeting
Thursday, March 12, 2026**

A subcommittee meeting of the Downtown Development Authority of the City of Traverse City was called to order at the Commission Chambers, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 4:05 p.m.

The following Subcommittee Members were in attendance: Todd McMillen, Mayor Amy Shamroe, Jeff Joubran

The following Board Members were absent: Shelley Spencer

Chairperson McMillen presided at the meeting.

(a) **CALL TO ORDER**

Meeting called to order at 4:05

(b) **ROLL CALL**

(c) **ADOPTION OF MINUTES**

- (1) Consideration of Approving the February 4, 2026 DDA MDF TIF Subcommittee Meeting Minutes (approval recommended)
- (2) Consideration of Approving the March 4, 2026 DDA MDF TIF Subcommittee Meeting Minutes (approval recommended)
- (3) That the meeting minutes be approved as presented

Moved by Jeff Joubran, Seconded by Amy Shamroe

Yes: Jeff Joubran, Todd McMillen, and Amy Shamroe

Absent: Shelley Spencer

CARRIED. 3-0-1 on a recorded vote

(d) **OLD BUSINESS**

- (1) Moving Downtown Forward TIF Plan Discussion

The following addressed the subcommittee:

Harry Burkholder

Todd McMillen

Jeff Joubran

Mayor Shamroe

(e) **PUBLIC COMMENT**

(f) **ADJOURNMENT**

Harry Burkholder, Executive Director

Draft



Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
harry@downtowntc.com
231-922-2050

Memorandum

To: Downtown Development Authority
Moving Downtown Forward TIF Plan Subcommittee

From: Harry Burkholder, Executive Director

Date: May 26, 2026

Subject: Moving Downtown Forward TIF Plan

At our regular DDA Board meeting on May 15th, the TIF Plan Subcommittee was asked to reconvene and discuss two specific items:

One.

Discuss language referring to business stabilization within the “*Use of Revenue*” list in *Section B* of the draft TIF Plan. We have included a draft statement (highlighted in yellow) on page 22 of the Working Draft TIF Plan (attached in this packet) for your review.

Two.

Review and discuss the list and associated costs of the *Capital Infrastructure Projects* in the Draft TIF Plan in relation to the estimated tax revenue under a 70/20-split for 20-years scenario that we discussed at our May 15th meeting.

I have included a spreadsheet of the *Capital Infrastructure Projects* with an additional column (highlighted in yellow), where we may want to modify the project list itself and/or the funding contribution. For example, it was mentioned at our meeting that we should remove the Farmers Market Pavilion project, as that project has been approved for funding and will be completed prior to the expiration of the TIF Plan. I have included the Tax Increment Financing Projections (with maintenance costs) in this packet as a reference to the DDA’s estimated tax revenue under the 70/20-split for 20-years scenario.

I look forward to walking through these materials in more detail with you at our meeting.



TRAVERSE CITY DDA

**MOVING DOWNTOWN FORWARD
DEVELOPMENT
AND
TAX INCREMENT FINANCING PLAN**

2028 - 2048

DRAFT

CITY OF TRAVERSE CITY DOWNTOWN DEVELOPEMNT AUTHORITY

SECTION ONE. INTRODUCTION

All Downtown Development Authorities that utilize Tax Increment Financing (TIF) are required by law to create a Development Plan and Tax Increment Financing (TIF) Plan. Together, the two plans describe the potential projects, services and resources needed for implementation. These plans serve as guides to demonstrate to our community the work we want to accomplish within the DDA boundary.

In August 2024, the Traverse City Downtown Development Authority (DDA) approved a Tax Increment Financing and Development Plan, called the *Moving Downtown Forward (MDF) TIF & Development Plan*. The approved plan served to amend and extend the previous TIF and Development Plan, commonly referred to as TIF-97. The MDF TIF and Development Plan was the product of extensive public engagement. Over two years, more than 1,300 points of community feedback were gathered through open houses, surveys, stakeholder meetings, pop-up events, and ongoing collaboration with City and DDA officials and staff. The plan was shaped by residents, business owners, property owners, and community partners who care deeply about downtown's future. However, following the DDA's approval, implementation of the MDF TIF Plan was effectively placed on hold. In October 2024, ahead of a November ballot initiative concerning public approval of future TIF plans, the City Commission opted not to move the plan through the remaining approval steps, including commission review, a public hearing, and a final vote. That November, Traverse City voters approved two ballot initiatives requiring that the creation, amendment, or extension of any TIF plan be first approved by voters before taking effect.

Over the next two years, community conversations surrounding the TIF tool and its role in Downtown Traverse City continued to evolve. In the winter of 2026, as the City neared completion of its Strategic Action Plan, the DDA began taking more formal steps to reassess the MDF Plan - evaluating how effectively it aligned with emerging service demands, infrastructure needs and priorities, and the City's broader strategic goals. The DDA also worked to re-engage the community and key stakeholders in conversations about the future of the MDF Plan, the role of the TIF tool, and how downtown investments can continue to support broader community priorities and long-term economic vitality.

In **insert date**, the Downtown Development Authority approved a modified *Moving Downtown Forward (MDF) TIF & Development Plan*, incorporating new and updated project priorities, a more comprehensive description of the core services and operations funded by TIF, annual dedicated funding for the maintenance of downtown assets and infrastructure, and a new revenue-sharing framework.

A TIF Plan Guided by Principles and Community Goals

DDA Guiding Principles

- Design a Great Place for All Ages and For Future Generations
- Advance Climate Action, Sustainability, Renewable Energy, Energy Efficiency, and Resiliency
- Protect and Preserve Small Local Independent Businesses
- Champion the Development of Attainable and Workforce Housing
- Support Job Growth and Varied Career Opportunities



City Guiding Principles

- Steward and Cherish Our Natural Resources and Green Spaces
- Honor Our Community Heritage and create a Welcoming Environment for All People
- Encourage Development and Vibrancy in Our Commercial Districts and Corridors
- Maintain and Connect Our Neighborhoods
- Encourage Quality Housing in Locations of the City with Access to Nonmotorized and Public Transportation
- Create Safe and Enjoyable Transportation and Recreation Options Year-Round



City Strategic Pillars

- Building A Thriving Year-Round Economy
- Proactively Manage Urban Design
- Strengthening Place-Making and Neighborhood Character
- Fostering a Regional Collaborative Approach
- Creating a Complete Community
- Supporting Environmental Sustainability

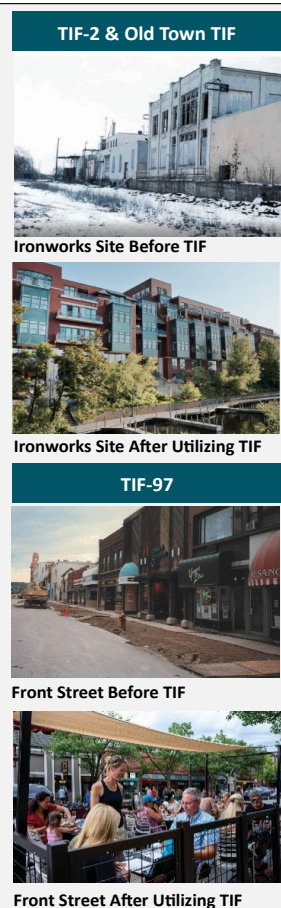


History of Tax Increment Financing in Traverse City

In 1985, the Downtown Development Authority (DDA) and the City established the *TIF 2 Plan*, in the Old Town area of downtown. The Plan envisioned the redevelopment of the former Ironworks site and its surrounding area as an active, mixed-use retail and residential district. Over the 30-year lifespan of the TIF 2 Plan, that vision for the district become a reality as this part of downtown is home to one of the largest employers in the region, a television station, restaurants, retail stores, offices and residences. Furthermore, the taxable value of the district increased nearly 13 times over the lifespan of the plan. The TIF 2 Plan expired in 2015 but was re-established in 2016 for 25 years as the *Old Town TIF Plan*.

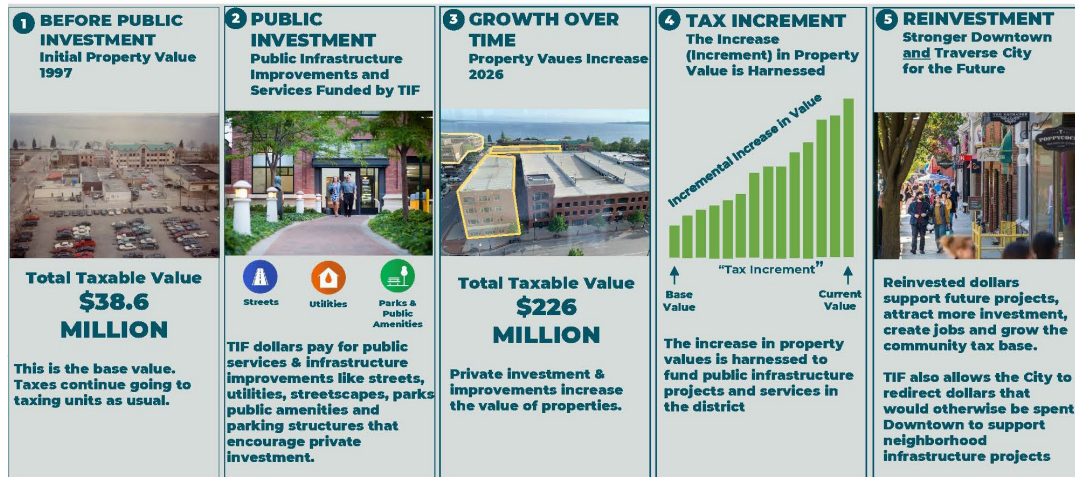
In 1997, noting a lack of private investment and active public spaces, empty storefronts, crumbling infrastructure and underutilized properties, the DDA and City established the *TIF-97 Plan* for the historical center of downtown. Over the course of the last almost 30 years, the DDA and City have utilized TIF-97 to fund numerous critical and transformative public infrastructure projects as well as day-to-day service, operational and maintenance needs, contributing to the overwhelming success of Downton.

Today, Downtown Traverse City serves as the economic and cultural hub of Northern Michigan. Our tree lined and pedestrian-friendly streets, engaging storefronts, unique and locally owned shops and restaurants, signature celebrations and position on Lake Michigan have helped to routinely place Traverse City on several enviable “top-ten” list every year as well as attract new residents, investment and businesses throughout downtown and the entire city.



How TIF Works

Tax Increment Financing (TIF) harnesses property tax revenue generated from the incremental increase in property values within the downtown district over time. These captured tax revenues are then reinvested into public infrastructure improvements, maintenance, and services that support the continued economic growth and vitality of downtown. The illustration below explains how TIF works, using the growth in taxable value within the TIF-97 development district from 1997 through 2026.



SECTION TWO. DEVELOPMENT PLAN

The Legal Basis Of The Plan

The Development Plan and Tax Increment Financing Plan are prepared pursuant to the requirements of Section 217 of Public Act 57 of 2018. This Development Plan follows the requirements mandated by Section 217 by providing the required information in a format corresponding to the lettered paragraphs of Section 217(2)(a-p) of the Public Act.

A. BOUNDARIES

The designation of boundaries of the development area in relation to highways, streets, streams or otherwise.

The development area is located within the limits of the City of Traverse City and carries over the boundaries used in the previous TIF-97 Plan (Map One). The boundaries of the development area encompass approximately .22 square-miles (140 acres) and includes a diverse mix of public and private land uses, streets and public facilities. In general, the development area is bounded by the back lot lines of properties along the East Front Street alley and Railroad Avenue, Grand Traverse Bay, including Clinch Park), the back lot lines of properties along Gillis Street, the Boardman/Ottaway River, the front lot lines of properties along Cass and the back lot lines of properties along Washington Street Alley and Washington Street and properties along the front lot lines along Boardman Avenue.

B. EXISTING LAND USES

The location and extent of existing streets and other public facilities within the development area, shall designate the location, character, and extent of the categories of public and private land uses then existing and proposed for the development area, including residential, commercial, industrial, educational and other uses, and shall include a legal description of the development Area.

The development area is just over 140 acres in size and includes a mix of commercial, institutional and residential uses. The entire district is served by municipal sewer and water and electricity and fiber from Traverse City Light and Power. The location and extent of existing street segments in the development area are illustrated on Map Two., and include:

Street Segment	From	To
Front Street	North Peak Brewery	Grandview Parkway
State Street	Pine Street	Boardman Avenue
Washington Street	Park Place (west end)	Park Place (east end)
Garland Street	Hall Street	Union Street
Grandview Parkway	Oak Street	Front Street
Marina Drive	Grandview Parkway	Clinch Park
Hall Street	Grandview Parkway	Front Street
Pine Street	Front Street	State Street
Union Street	Grandview Parkway	Boardman River
Cass Street	Grandview Parkway	Boardman River
Park Street	Grandview Parkway	State Street
Boardman Avenue	Front Street	State Street

The location and extent of other public facilities within the development area are also illustrated on Map Two. The location, character and extent of public and private land uses existing in the development area is listed below and are illustrated on Map Three. The location, character and extent of public land uses proposed to be private land uses in the future for the development area are illustrated on Map Four. The land in the development area is zoned for both commercial and residential uses. Map One., noted above, illustrates the boundaries of the development area, which is wholly contained in the Downtown Development Authority District as shown on the map.

Existing Public and Private Land Uses Within the Development Area

Public Land Uses

The City Opera House, U.S. Post Office and Rotary Square are located within the Development Area. The Hardy Parking Structure and several public surface parking lots are also located within the Development Area.

Private Land Uses

Residential – There is a significant number of residential properties located within the Development Area. Most residential properties located in the Development Area are in “mixed-use” buildings, with commercial businesses located on the ground floor and residential units located on the upper floors. One fully residential property is located on Boardman Avenue.

Commercial – Commercial property is located throughout the Development Area. Many commercial properties located in the Development Area are in “mixed-use” buildings, with commercial businesses on the ground floor and residential units of the upper floors.

Industrial – There are no current and operable industrial properties in the Development Area.

Recreational Uses

There are several parks and open spaces located within the Development Area. Clinch Park (and Marina) and the Open Space define the waterfront along Lake Michigan. Mini Park is located on East Front Street and is home to the Guardian sculpture in honor of Traverse City’s designation as a Coast Guard City. The Union Street Dam Area provides opportunities for fishing. The J-Smith Walkway provides seating and a pedestrian connection from Parking Lot A to Front Street. Wellington Plaza is located at the terminus of Wellington Street at the Boardman River.

Educational Uses

The Children’s House Private Montessori Middle School is located on the second floor of 101 N. Park.

Vacant Land

There are several parcels in the Development Area that may be classified as vacant or underutilized including, but not limited to, one parcel along Garland Street, 124 West Front Street, 153 Pine Street and several parcels along West State Street. The redevelopment of these vacant parcels (and others) is predicted to begin within the next two years.

Legal Description of the Development Area

The Downtown Development Authority shall exercise its powers and duties within the downtown development district, City of Traverse City, County of Grand Traverse, State of Michigan, specifically described as follows:

Beginning at a point on the Bay Shore that coincides with the northerly extension of the centerline of Oak Street; thence southerly along such centerline extension to its intersection with the centerline of the C & O Railroad tracks; thence southeasterly approximately 500 feet along the C & O Railroad tracks to the centerline of 2nd Street; thence southerly from 2nd Street approximately 1,050 feet along the centerline of the C & O Railroad tracks to the centerline of the alley between Front and 5th Streets; thence commencing at the northwest corner of Lot 8 of the Hannah, Lay and Company First Addition as recorded by the County Register of Deeds, Liber 3 of Plats on Page 25; thence southeasterly along the northeast boundary of Lot 8 to the northeast corner of Lot 8; thence southerly along the east line of such plat to the south right of way of Sixth Street (66 feet wide); thence easterly along the south right of way of Sixth Street to the west right of way of Locust Street (53 feet wide); thence southerly along the west right-of-way line of Locust Street to the south right-of-way line of Ninth Street (66 feet wide); thence easterly along the south right of way of Ninth Street to the east right-of-way line of the north-south ally (33 feet wide) east of Union Street, Block 6, as found in Hannah, Lay and Company's First Addition, recorded in Book One, Page 10; thence northerly along the east right of way of such alley to the south right-of-way line of 8th Street (66 feet wide); thence easterly along the south right of way of 8th Street to the thread of the Boardman River; thence northwesterly along the thread of the Boardman River to the centerline of Cass Street; thence northerly along the centerline of Cass Street to the centerline of the alley between State and Washington Streets; thence easterly approximately 300 feet to the east lot line of Lot 14, Block 7, of the original Plat of Traverse City; thence southerly

approximately 213.5 feet to the centerline of Washington Street; thence easterly approximately 555 feet along the centerline of Washington Street to a point approximately 27 feet east of the west lot line of Lot 14, Block 21, original Plat of Traverse City; thence northerly approximately 213.5 feet to the centerline of the alley between State and Washington Streets; thence easterly to the centerline of Boardman Avenue; thence northerly along the centerline of Boardman Avenue to the centerline of the alley between Front and State Streets; thence easterly to the centerline of Railroad Avenue; thence northwesterly to the intersection of the centerlines of East Front Street and Railroad Avenue; thence easterly to the intersection of the centerlines of East Front Street and Grandview Parkway; thence northwesterly to the centerline of the Boardman River; thence northerly to Grand Traverse Bay and also including Lot 3 of Hannah, Lay and Company's 16th Addition, Liber 3 of Plat, Pages 6 and 7.

Except that parcel of land as described in a warranty deed to the Traverse City Housing Commission, dated March 15, 1973 and as recorded in Liber 342, Page 274 of the Office of the Register of Deeds of the County of Grand Traverse.

C. PRIVATE IMPROVEMENTS TO BE DEMOLISHED, REPAIRED OR ALTERED

A description of existing improvements in the development area to be demolished, repaired, or altered, a description of any repairs and alterations, and an estimate of the time required for completion.

The private Improvements in the development area, which include demolition, repair, alteration is illustrated on Map Five. A table of the private investment (including the time required for completion) is listed below.

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
400 W Front St	28-51-752-001-01	New Infill Development	\$20,400,000	2035	Surface lot to be developed into additional housing/commercial opportunities
145 Hall St	28-51-658-029-01 28-51-658-028-21	New Infill Development	\$30,600,000	2028	Property owner has identified new development opportunity
211 W Grandview Pkwy	28-51-658-036-01	New Hotel Development	\$45,900,000	2028	New Hotel Development (Marriott)
207 W. Grandview Pkwy	28-51-658-038-00	New Condominium Development	\$40,800,000	2029	Property owner has identified new condominium development
124 W Front St	28-51-706-004-00 28-51-706-005-10 28-51-706-006-00	New Hotel Development	\$30,600,000	2026	Property-owner has identified hotel development
302 W. Front St.	28-51-706-009-00	New Mixed-Use Development	\$15,300,000	2028	Property owner has identified a mixed-use redevelopment
123 W Front St	28-51-794-002-00	Redevelopment	\$20,000,000	2031	Opportunity for repurposing building
116 W. Front	28-51-706-003-01	Redevelopment	\$15,300,000	2036	Parcel is currently for sale
119 W. Front St.	28-51-794-004-00	Redevelopment	\$10,200,000	2036	Parcel is currently for sale

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
115 Pine St. 136 W. State St. 130 W. State St. 126 W. State St. 122 W. State St. 120 W. State St.	28-51-794-021-00, 28-51-794-018-00 28-51-794-017-01 28-51-794-013-02 28-51-794-014-01 28-51-794-012-00	New Mixed-Use Development	\$32,600,000	2026	Publicly owned currently under RFP for Public/Private Partnership
102 W Front St	28-51-706-001-00	Infill Development	\$10,200,000	2042	Opportunity previously discussed for parking lot designed for infill commercial/residential
142 E State St	28-51-794-026-00	Infill Development/Repurposing Parking Lot	\$15,300,000	2046	Building and surface lot adjacent to Rotary Square, has tremendous opportunity for new vibrant development
159 E State St	28-51-794-056-00	Infill Housing Development	\$61,200,000	2030	Previously pursued by HomeStretch to develop into affordable housing - City exploring other options
135 - 145 E Front St	28-51-694-007-00 28-51-694-006-00 28-51-694-005-00 28-51-694-004-00	Infill Development, repurposing	\$15,300,000	2032	Four properties with opportunity behind current buildings for new infill development to take advantage of Lower Boardman/Ottaway design
221 E State St	28-51-794-082-00	New Development / Demolition	\$8,160,000	2035	Single story building, with opportunity for repurposing/reinvesting for mixed-use development
216 E State St	28-51-794-086-00	New Infill Development	\$15,300,000	2045	Surface lot between two commercial buildings with opportunity for better density to service State Street
213 E. State St.	28-51-794-081-00	New Infill Development	\$20,000,000	2045	Surface and old bank building with opportunity for better density to service State Street
300 E State St	28-51-794-090-00	New Infill Development	\$30,600,000	2035	Adjacent to Park Place and was positioned to be redeveloped into mixed use and stacked parking
241 E State St	28-51-794-080-00	New Development/Repurposing	\$10,200,000	2040	Single story building with massive surface lot, there is opportunity for better land use

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
250 E Front St	28-51-794-077-30	Repurposing and infill Development	\$4,080,000	2032	Building has opportunity for repurposing for office, housing, retail with additional space on Front Street and behind building
346 E. Front St.	28-51-794-127-00 28-51-794-129-00	Infill, Repurposing, Demolition	\$5,100,000	2035	Single story corner lot on Front Street/opportunity for multi-story/multi-use
116 Boardman Ave	28-51-794-128-00	Demolition, New Commercial Development	\$3,060,000	2042	Single story opportunity for multi-story/multi-use
120 Boardman	28-51-794-130-00	Demolition, New Commercial Development	\$3,060,000	2042	Single story opportunity for multi-story/multi-use
502 E. Front,	28-51-798-142-00	Repurposing/Infill	\$5,100,000	2035	Corner lot on Front and Wellington opportunity for mixed-use and infill development on parking lot
522 E. Front	28-51-798-145-00	Repurposing/Infill	\$3,060,000	2043	Single story building with surface lot behind opportunity for new investment within the single story for mixed-use and infill in parking lot
330 E. State	28-51-743-002-17	Repurposing/Infill Development	\$30,600,000	2029	Property owner is working to build a multi-story residential building

D. PROPOSED IMPROVEMENTS

The Location, Extent, Character, and Estimated Cost of the Improvements, Including Rehabilitation Contemplated for the Development Area and An Estimate of the Time Required for Completion

The Traverse City Downtown Development Authority plans a variety of public infrastructure improvements spanning a wide range of project types, each intended to enhance the functionality, accessibility, resiliency, and vibrancy of downtown Traverse City. These investments address core infrastructure needs, including streets, utilities, public spaces, and non-motorized access, while also supporting the long-term repair, replacement, and maintenance of infrastructure systems necessary to sustain a safe, welcoming, and economically strong downtown district.

Many of these public infrastructure projects are also designed as comprehensive, multi-faceted improvements that incorporate several infrastructure elements within a single project, including stormwater management, tree canopy expansion, streetscape enhancements, lighting, accessibility upgrades, and utility improvements. This integrated approach allows projects to maximize public benefit, improve long-term resiliency, and create a more connected and attractive downtown environment.

The DDA identified these proposed improvements through recent and ongoing planning efforts, several years of community engagement, coordination with City departments and partner organizations, and discussions with the City Commission. The infrastructure projects were then organized into high, medium and low priorities.

The infrastructure investments described in this document are anticipated to be implemented over a period of approximately one to 20 years. The proposed project schedule (and priorities) are intended to remain flexible, allowing the DDA to coordinate improvements with other capital needs, city priorities, and partner initiatives as additional planning, engineering, and design work is completed and as funding becomes available.

A description of the proposed infrastructure improvements, including their location, scope, character, estimated costs, and anticipated timelines for completion, is provided below. In addition, each infrastructure improvement has been evaluated against the City's Strategic Pillars to demonstrate alignment and illustrate how these investments support broader community goals and priorities.

City Strategic Action Pillars

-  **Building a Thriving Year-Round Economy**
-  **Proactively Manage Urban Design**
-  **Strengthen Place Making & Neighborhood Character**
-  **Fostering a Regional Collaborative Approach**
-  **Create a Complete Community**
-  **Supporting Environmental Sustainability**

1. Farmers Market Pavillion & Surrounding Grounds Improvement

This public infrastructure improvement will include a new pavilion for the Sara Hardy Farmers Market along with new stormwater retention and treatment infrastructure as part of the reconstruction of Parking Lot B. Future investments may include additional landscaping, structural improvements to the Birdhouse Building, enhanced pedestrian connections to the pedestrian bridge over the Boardman-Ottaway River and improved wayfinding and signage.

Alignment:     



2. Rotary Square

This public infrastructure improvement project will fulfill the long-desired central public space for downtown. Rotary Square will include a large lawn capable of accommodating both passive recreation and small community events. Additional features will include bench swings, an elevated shade structure, a children's play area, a stage, and an overlook of the Boardman-Ottaway River. The intent of this project is to create a vibrant, year-round public space for residents and visitors alike. The project could also include additional/future amenities/enhancements as Rotary Square matures.

Alignment:    



3. Boardman-Ottaway Downtown River Restoration & Infrastructure

This public infrastructure improvement will implement the designated sections, or “reaches,” of the Downtown Riverwalk as outlined in the *Lower Boardman-Ottaway Unified Plan* and the *Conceptual Design for the 100 and 200 Blocks of the Boardman-Ottaway Riverwalk*, helping realize the community’s long-standing desire to turn toward and engage with the river. Implementation would occur in phases, with each project determined by funding availability, district priorities, and opportunities to address and coordinate with surrounding public infrastructure systems and improvements. Near shoreline and fisheries habitat improvements outlined in the DDA’s grant with the Grand Traverse Band of Ottawa and Chippewa Indians and NOAA will also be incorporated.

Alignment: 



Reach Six (Between Park Street and the Murchie Bridge)

This would include a new pedestrian bridge connecting the north and south side of the river, a riparian landscape and overlook on Front Street, and an enhanced Wellington Street Plaza boardwalk on the south side of the river. The project will include an enhanced boardwalk on the north side of the river and improved access and habitat at the mouth of the river.

Reach Five (Between Union Street and Park Street)

Phase One. Highest Priority

This infrastructure improvement is fully designed and will connect the Boardman-Ottaway Riverwalk to the Farmers Market and Front Street. This project features a reconstructed J-Smith Walkway, new pedestrian bridge and abutment seating and the integration stormwater infrastructure.

Reach Five (100 Block - Between Union Street and Cass Street)

This would include removing some parking, pulling back the existing sheet-piling, new alley treatments, stormwater infrastructure and creating terrace steps down to the water edge between the pedestrian bridge and Cass Street and establishing a “garden terrace” between the pedestrian bridge and Union Street (including a kayak launch) on the south side of the river. The north side of the river would include a new boardwalk and “garden meadow” on the north side of the river.

Reach Five (200 Block - Between Cass Street and Park Street)

This would include alley treatments, an elevated boardwalk along the alley and new pedestrian bridge on the south side of the river. The north side of the river would include and enhanced boardwalk and naturalized landscaping.





Reach Four (Between West Front Street Bridge and Union Street)

This would include a new boardwalk and kayak portage between the pedestrian bridge and the existing trail south of the West Front Street Bridge, along the south/east side of the river.

Reach Three (Between the West Front Street Bridge and Pine Street)

This project will an extension of the existing boardwalk at the Pine Street access point around the riverbend to the West Front Street Bridge. This project would also include portions of a new pedestrian bridge connecting Hannah Park and the Pine Street landing.

4. State Street, Pine Street, Boardman Avenue Two-way Traffic Conversion
This infrastructure improvement will include the infrastructure improvements necessary to convert these three city streets from one-way to two-way traffic circulation. Future investments would include new/modified traffic signals, signage, pedestrian refuge islands, pavement markings, and other physical improvements to enhance safety and accessibility for all users.
Alignment: 

5. Front Street South Alley Improvements and Utility Relocation
In partnership with TCLP, this infrastructure improvement will include the reconstruction of the south Front Street alley between Park Street and Pine Street. Improvements will feature a decorative alley surface treatment, lighting, signage, pedestrian walkways, landscaping, trash receptacles, and upgraded stormwater infrastructure. The project will also include the burial of utility lines located within the alley.
Alignment: 

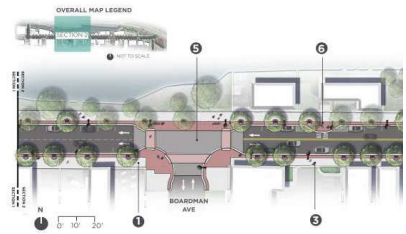


6. State Street Mid-Block Pedestrian Crosswalks
This infrastructure improvement will include the installation of five (5) mid-block crosswalks on State Street, designed to mimic the crosswalks on Front Street. The locations include one crosswalk between Park Street and Boardman Avenue, two crosswalks between Park Street and Cass Street, and two crosswalks between Union Street and Cass Street.
Alignment: 

7. East Front Street Reconstruction, Streetscaping and Gateway

East Front Street is the last remaining downtown street to receive comprehensive streetscaping. This project will include a full reconstruction of East Front Street from Grandview Parkway to Park Street. Using the DDA's 2021 Streetscape Design as a starting point, improvements will include wider sidewalks, mid-block pedestrian crosswalks, new light fixtures, trees, signage, enhanced connections to nearby trail amenities, and more accessible entryways into adjacent businesses. The project will also include a "gateway" feature(s) near the Front Street/Grandview Parkway intersection and upgrades to Wellington Plaza.

Alignment:   



8. Front Street Reconstruction and Streetscaping

This infrastructure improvement will include the reconstruction of Front Street between Park Street and Pine Street to accommodate all users. Streetscape improvements will feature decorative sidewalks, mid-block pedestrian crosswalks with curb bump-outs, lighting, signals, signage, street trees, and accessibility enhancements.

Alignment:   




9. Bayfront Trail

This infrastructure improvement will include construction of the next segment of the improved TART Bayfront Trail, extending from the western edge of Clinch Park to Division Street. The DDA will contribute funding specifically for the portion of the trail between Clinch Park

et.   

10. State and Pine Street Reconstruction and Streetscaping

This infrastructure improvement will include the reconstruction of State Street and Pine Street between Boardman Street and Front Street to accommodate all users. Streetscape improvements will feature decorative sidewalks, mid-block pedestrian crosswalks with curb bump-outs, lighting, signals, signage, street trees, and accessibility enhancements.

Alignment:   


11. Garland Street Green Infrastructure

This infrastructure improvement will add tree canopy, landscaping, and other green infrastructure elements to reduce the dominance of hardscape and create a greener, more comfortable and inviting streetscape.

Alignment:   



12. District-Wide Snowmelt System

This infrastructure improvement will include a phased approach to implement a district-wide snowmelt system, beginning with a feasibility study and progressing through conceptual design, schematic design, design development, construction, and ultimately operation. 

13. West Bay Lakeshore Stabilization

In partnership with the City and the Brown Bridge Trust Fund, the DDA will contribute funding to incorporate natural flood control methods, resilient landscaping, and designed public access along West Grand Traverse Bay.

Alignment: 



Cost estimates for each infrastructure improvement is provided in the following table are preliminary and presented in 2026 dollars. Actual project costs may increase, or decrease based on future study, design development, engineering, market conditions, and final project scope. The plan for future improvements is illustrated on Map Six.

Project #	Priority	Capital Infrastructure Projects - Name and Description	Total Estimated Cost
1	High	Farmers Market Pavillion & Surrounding Grounds Improvements (Farmers Market Pavillion, Bird House Improvements, Signage, Landscaping)	\$3,000,000
2	High	Rotary Square (This project includes the implementation of the 2026 Rotary Square Plan)	\$2,300,000
3	High	Boardman/Ottaway River Restoration and Infrastructure	
		A. <i>Reach Five - Phase One (J-Smith Walkway, Alley and Embankment Improvements, Stormwater Infrastructure and New Pedestrian Bridge)</i>	\$5,800,000
		B. <i>Reach Six. (Between Park Street and Murchie Bridge)</i> New pedestrian bridge, riparian landscape improvements, enhanced Wellington Street Plaza/Boardwalk, and improved access and habitat at the mouth of the river	\$4,200,000
		C. <i>Remaining Components of Reach Five. (The 100 Block)</i> Pulling back sheet piling, new alley treatments, stormwater infrastructure and terrace steps to the rivers edge - boardwalk and landscaping enhancements on the northside	\$24,720,000
		D. <i>Remaining Components of Reach Five. (The 200 Block)</i> Alley treatments, elevated boardwalk and pedestrian bridge replacement - enhanced boardwalk and restorative landscaping	\$18,120,000
		E. <i>Reach Four. (Between West Front and Union)</i> New boardwalk and kayak portage between ped. bridge and West Front bridge	\$2,900,000
		F. <i>Reach Three. (Between West Front and Pine)</i> Extended boardwalk at Pine Street access point to West Front Street Bridge, new pedestrian bridge connecting Hannah Park and Pine Street landing	\$3,300,000
4	High	State Street, Pine Street Two-Way Traffic Conversion (Signage, Traffic Signals, and other Physical Improvements)	\$1,000,000

5	High	Front Street Alley & Utility Improvements and Relocation (Bury Utility Lines, Alley Replacement/Improvements and Green Infrastructure)	\$13,000,000
6	Medium	State Street Mid-Block Pedestrian Crosswalks (Installation of Five Mid-Block Crosswalks on State Street)	\$1,500,000
7	Medium	East Front Street Reconstruction, Streetscaping and Gateway (East Front Street between Grandview and Park Street, with Gateway Feature)	\$7,000,000
8	Medium	Front Street Reconstruction and Streetscaping (Front Street between Park Street and Pine Street, including mobility amenities)	\$7,000,000
9	Medium	Bayfront Trail (Improvements to the Bayfront Trail between Clinch Park and Oak Street)	\$1,900,000
10	Low	State Street Reconstruction and Streetscaping (State Street between Boardman and Pine Street, including mobility amenities)	\$8,000,000
11	Low	Garland Street Green Infrastructure (Adding Trees, Landscaping and Green Infrastructure on Garland Street)	\$900,000
12	Low	District-Wide Snowmelt System (Feasibility Study, Infrastructure, Future Collaboration)	\$15,000,000
13	Low	West Bay Lakeshore Stabilization (Installation of natural flood controls, resilient landscaping and designed public access along GT Bay)	\$1,000,000
Total			\$120,640,000

Annual Contribution to City-Led Public Infrastructure Repairs and Maintenance and Stormwater Infrastructure

In addition to the large-scale infrastructure investments listed above, this plan includes a commitment to contribute 2% of the DDA’s tax increment revenue to city-led infrastructure repairs and maintenance and 2% of the DDA’s tax increment revenue to city-led stormwater infrastructure investments annually over the 20-year duration of the Plan. The DDA identified these infrastructure priorities through recent and ongoing community engagement, coordination with City departments, and discussions with the City Commission. Under the 70%/30% Revenue Sharing Model described in the Tax Increment Financing Plan, the total contribution toward city-led infrastructure repairs and investments and city-led stormwater infrastructure investments over the 20-year duration of the Plan is summarized below.

Annual Contribution to City Infrastructure Repairs and Maintenance and Stormwater Infrastructure	Total Estimated Investment	Strategic Action Plan Alignment
2% contribution to city-led infrastructure repairs and maintenance		
2% contribution to city-led stormwater infrastructure		
Total		

Annual Contribution to DDA-Led Public Infrastructure Repairs and Maintenance, the Farmers Market and Rotary Square

This plan also includes a commitment to fund DDA-led public infrastructure repairs and maintenance over the 20-year duration of the Plan. Specifically, this commitment will include repairs and maintenance of small-scale public infrastructure unique to downtown, such as public seating, sidewalk repairs, non-motorized amenities, pedestrian lighting and repairs to other public spaces. In many instances, this contribution will enhance and contribute toward city-led infrastructure repairs and maintenance.

In addition, this Plan includes a commitment to annually fund the ongoing repair, maintenance, and enhancement of the Farmers Market space, including the Pavilion, and Rotary Square over the 20-year duration of the Plan. The current contribution (2026) toward DDA-led infrastructure repairs and maintenance, as well as the anticipated annual contribution toward the repair, maintenance, and enhancement of the Farmers Market and Rotary Square, is summarized below.

The projected total contribution toward DDA-led infrastructure repairs and maintenance, together with the anticipated contributions to the Farmers Market and Rotary Square over the 20-year duration of the Plan, is also summarized below. These contributions reflect current and anticipated costs; future funding levels may be adjusted over time in response to evolving needs, infrastructure conditions, operational demands, and improved cost estimates.

Annual Contribution to DDA-Led Public Infrastructure Repairs and Maintenance, the Farmers Market and Rotary Square	Current Costs	Total Estimated Investment
Contribution to Repairs, Maintenance and Enhancements to DDA Led Public Instructure	\$120,000	
Contribution to Repairs, Maintenance and Enhancements to the Farmers Market Space and Pavillion	\$15,000	
Contribution to Repairs, Maintenance and Enhancements to Rotary Square	\$50,000	
Total	\$185,000	

Annual Contribution to Core Programs and Services

This Plan also includes a commitment to fund the core programs and services that support the day-to-day maintenance, operations, public safety, and overall experience of downtown. These services and programs help ensure downtown remains clean, safe, accessible, welcoming, and economically competitive for residents, businesses, workers, and visitors alike. Funded services and programs include, but are not limited to, trash and recycling removal, the downtown police officer program, administration and operations of the Sara Hardy Farmers Market, holiday lighting and seasonal beautification, the public restroom program, and downtown wayfinding signage, promotions and marketing.

In addition, the Plan includes continued funding for the service agreement payment to the City of Traverse City, which supports city departmental services provided within the downtown district. Together, these programs and services contribute to the functionality, appearance, safety, and economic vitality of downtown. The current contribution (2026) to core programs and services is summarized below. The projected total contribution to core programs and services over the 20-year duration of the Plan, is also summarized below.

These contributions reflect current and anticipated costs; future funding levels may be adjusted over time in response to evolving needs, infrastructure conditions, operational demands, and improved cost estimates.

Annual Contribution to Core Programs and Services	Total Estimated Cost	Total Estimated Investment
Clean and Green Services Watering, Weeding, Landscaping, Graffiti Removal, Power-Washing, Equipment, Maintenance of J-Smith Walkway	\$132,000	
Public Restroom Program Stipend and future public restroom contribution	\$9,000	
Wayfinding Signage Program Replacing and adding wayfinding signs throughout the downtown district	\$22,000	
Annual Holiday Lights Tree wraps and other Holiday or Seasonal Decorations	\$100,000	
Annual Sara Hardy Farmers Market Administration	\$35,000	
Annual City Service Agreement Includes the Downtown Community Police Officer and other city services (e.g., treasury, streets, public works, etc.) in the downtown district	\$520,000	
Annual Trash and Recycling Removal	\$60,100	
Annual Marketing and Promotions	\$90,000	
Downtown Composting Initiative	\$10,500	
Total	\$978,600	

E. TIME OF COMPLETION

A statement of the construction or stages of construction planned, and the estimated time of completion.

To ensure consistency with all other City capital projects, the DDA will utilize the City CIP process to finalize the stages of planned, design, engineering and construction and the estimated time of the completion of each stage.

F. OPEN SPACE

A description of any parts of the development area to be left open space and the use contemplated for the space.

In reference to the public improvements outlined, open space within the Development Area will be confined to rights-of-way, plazas and parks within the development area. Existing park property in the DDA District and Development Area, including Rotary Square will remain as open space. Map Four, as previously listed, depicts the areas to be left as open space.

G. PROPERTY DISPOSITION

A description of any portions of the development area which the authority desires to sell, donate, exchange or lease to or from the municipality and the proposed terms.

There is one parcel under DDA ownership. The DDA has no plans to sell, donate, exchange or lease this parcel as part of this Development Plan. However, the DDA does have the statutory ability to acquire property (buildings and vacant land) if it deems necessary to advance the redevelopment and revitalization of downtown.

H. ZONING OR STREET CHANGES

A description of desired zoning changes and changes in streets, street levels, intersections and utilities.

The Development Plan proposes no zoning changes within the Development Area. The current zoning districts of C-4a, C-4b, C-4c and D-3 accommodates existing and future land uses in the Development Area.

Upon approval of the City Commission, the DDA is positioned to make two-way traffic circulation on State Street, Pine Street and Boardman Avenue permanent. This commitment is reflected in the list of infrastructure improvements. Additional investment in stormwater, basic maintenance and utilities is also previously referenced in this plan.

I. COST ESTIMATE

An estimate of the cost of the development, proposed method of financing and ability of the authority to arrange the financing.

Financing for public improvement projects outlined in Section – would be provided through funds generated by the Tax Increment Financing Plan induced by annual increases in property valuations within the Development Area. The amount of funding will be predicated on the stability of the taxable valuation base of the downtown area and the extent of new future redevelopment and rehabilitation projects. Other sources of funding may include the issuance of bonds by the DDA or City and other sources approved by the City in accordance with the Act 57 of 2018.

J. BENEFICIARIES OF PROPERTY CONVEYANCE

Designation of person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed in any manner and for whose benefit the project is being undertaken if that information is available to the authority.

The public improvements undertaken pursuant to the Development Plan will remain in public ownership for the public benefit.

K. CONVEYANCE PROCEDURES

The procedures for bidding, for the leasing, purchasing, or conveying of all or a portion of the development upon its completion, if there is no expressed or implied agreement between the authority and persons, natural or corporate, that all or a portion of the development will be Leased, sold, or conveyed to those persons.

All such procedures will follow both City Bidding Policies and state law, and there are no commitments made at present time.

L. POPULATION

Estimates of number of persons residing in the development area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the authority, a development plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those units in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

Based on the 2022 Market Assessment in the Moving Downtown Forward Plan, it is estimated that there are 315 individuals who reside within the Development Area. Furthermore, the Development Plan does not require the acquisition and clearance of occupied residential property of the displacement of individuals and families within the DDA District and Development Area.

M. Relocation Plan

A plan for establishing priority for the relocation of persons displaced by the development in and new housing in the development area.

The Development Plan does not require the acquisition and clearance of occupied residential property of the displacement of individuals and families. As a result, a plan for compliance with the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

N. COST OF RELOCATION

Provision for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, including Litigation expenses and expenses incident to the Transfer of Title in accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, Public Law 91-646, 42 USC 4601.

The Development Plan does not require the acquisition and clearance of occupied residential property of the displacement of individuals and families. As a result, a plan for compliance with the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

O. COMPLIANCE

A plan for compliance with Act 227 of the Public Acts of 1972, MCL 213.321 to 213.332.

Act 227 of Public Acts of 1972 is an Act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Because the Development Plan does not require the acquisition of property and displacement of persons, a plan for compliance with Act 227 is not addressed.

SECTION THREE. TAX INCREMENT FINANCING PLAN

This amendment extends the 1997 Development Plan to allow for the continued use of tax increment financing (TIF) for costs associated with carrying out and completing the programs, services, and projects contained within the Development Plan. This amendment extends the duration of the TIF capture through 2048.

Tax increment financing is a governmental financing tool that supports economic growth by dedicating a portion of the increase in property tax revenues to public improvements and other eligible programs and services that promote investment and community development. The Traverse City Downtown Development Authority capture of tax increment revenues is authorized and regulated under the Recodified Tax Increment Financing Act.

This amendment further limits the DDA's tax increment capture through a revenue-sharing model that allocates a portion of captured tax increment revenues back to local taxing jurisdictions. This approach allows local taxing entities, including the City of Traverse City, Grand Traverse County, Bay Area, Transportation Authority, Northwestern Michigan College, and others to share in the revenue growth resulting from the DDA's investments and revitalization efforts.

The DDA submits audited financial statements to the City that include tax increment capture information and annual financial reporting. The DDA also participates in the City's Capital Improvement Plan process and submits its annual operating budget to the City Commission for review and approval prior to adoption by the DDA Board. In addition, the DDA complies with all applicable State of Michigan reporting requirements contained in Part 9 of Public Act 57 of 2018.

A. TAX INCREMENT FINANCING PROCEDURES

PA 57 of 2018, Section 214(1) requires Tax Increment Financing Plans to include a "detailed explanation of the tax increment procedure." As stated in the introduction to this section, TIF is a governmental financing tool that contributes to economic growth by dedicating a portion of property taxes from private investment to public improvements and other eligible efforts.

The tax increment financing procedure requires the adoption by the City by ordinance of a development and tax increment financing plan. Following the adoption of that ordinance, the municipal and county treasurers are required by law to transmit to the Downtown Development Authority the tax increment revenues as defined in Act 57. The "captured assessed value" is defined as the amount in any year by which the current assessed value of all real and personal property in the development area (including the assessed value that appears in the tax rolls under Act 198 of Public Acts, 1974 or Act 255 of the Public Acts of 1978) exceeds the initial assessed value as defined in Act 57.

Tax Increment Revenue Sharing Agreement

Beginning with the tax year 2028, the DDA shall operate under a 70%/30% Revenue Sharing Model, subject to the provisions below. Consistent with the previous tax collection process under TIF-97, the City Treasurer's Office administers the collection and distribution of TIF Funds as calculated on the captured assessed value. The City Treasurers Office shall return 30% of the local tax increment revenues to the local tax levying entities as shown in table --, and 70% of the local tax increment

revenues shall be distributed to the DDA. This revenue sharing allocation shall be calculated and applied by the City Treasurers Office before the distribution of tax increment revenue are made each year. The City will enter into agreements with the local tax-levying entities to implement the provisions of the revenue sharing allocation. Distributions of tax increment revenues to the taxing entities and DDA from the City shall be on the same schedule as required for other property tax distributions and shall include all adjustments made to the tax roll through the course of the tax year as required by Michigan Public Act 206 of 1893.

A flow chart illustrating how the City collects and distributes property taxes within the Development Area is provided below.



Included in this Plan is the estimated tax increment revenues for the duration of the Development and TIF Plan. This involves estimating future development activity as a linear average. Upon the approval of Proposition A in 1994, the City's Assessing Office has projected a conservative average increase of 2.3% annually of taxable value within the development area for the duration of the TIF Plan

B. USE OF TIF REVENUE

The tax increment revenues paid to the Authority by the municipal and county treasurers are to be disbursed to the Authority from time to time as taxes are collected within the identified district to carry out the purposes of the development plan, including the following purposes:

1. Payments for public improvements, including parking and land acquisition
2. The necessary and appropriate demolition expenses as defined by the Authority
3. The reasonable, necessary and appropriate administrative, legal, professional and personnel expenses of the Authority related specifically to the development area
4. Maintenance and the development of parking areas
5. Utility improvements
6. Alley improvements and relocation
7. Bridge and street repair and replacement
8. Snow-melt infrastructure, including infrastructure associated with other improvements allowed in the development plan
9. Marketing and business development initiatives
10. Business stabilization initiatives intended to support the retention, resiliency, continuity and long-term viability of existing local/small businesses
11. On-going maintenance and other services and programs that address cleanliness in the development area
12. On-going maintenance of public restrooms
13. Development and maintenance of public art
14. Mobility infrastructure and services such as enhanced transit, shuttles, car-sharing and bike-sharing
15. Contributions with qualified non-profits, public agencies or third-party administrators for the purpose of constructing workforce housing
16. Brownfield-eligible expenses reimbursed by the Grand Traverse County Redevelopment Authority
17. Capital expenses related to the City Opera House
18. Infrastructure expenses that address energy, energy efficiency, climate change, resiliency and stormwater management
19. Contributions toward city owned parks and public spaces
20. Expenses directed for public safety
21. Public improvements as shown in the development plan
22. Other eligible activities allowed under Act 197 Public Act of Michigan 1975 as recodified into Act 57, Public Act of Michigan 2018, as amended

C. TAX CAPTURE EXEMPTIONS

Special City Millages approved by city voters on or after January 1, 2023 shall be exempt from capture by the DDA.

D. MAXIMUM AMOUNT OF BONDED INDEBTEDNESS

The extent of future bonded indebtedness will be determined as projects are pursued, costs are refined and other sources of funding have been secured. The maximum amount of bonded indebtedness to be incurred under this TIF Plan will be limited only to those projects identified in the Development Plan, or subsequent voter approved amendments to the development plan and will be limited by only the annual revenues available to the DDA for bond interests and principal payments, but not to exceed \$89,000,000.

E. IMPACT ON ASSESSED VALUES AND TAX REVENUES

The Development Plan is expected to generate increased economic activity in the Moving Downtown Forward TIF District, the City of Traverse City and Grand Traverse County at large. This increase in activity, will in turn, generate additional amounts of tax revenue to local taxing entities through increases in assessed valuations of real and personal property. All taxing entities benefit from this growth and from a stable and enhanced tax base resulting in public investment. The taxing entities continue to receive their full tax levy on the district base and 20% of the increase due to new development.

For the purpose of estimating impact of the TIF Plan upon the taxing entities within the Moving Downtown Forward TIF District, estimates of captured assessed values were used to estimate --% of the estimated tax increment revenue for each taxing entity in year one of the plan (chart --) Chart – projects revenue impacts on taxing entities of the life of the plan.

F. DURATION OF THE PROGRAM

The Moving Downtown Forward Tax Increment Financing Plan shall last not more than 20 years except as it may be modified from time to time following the amendment procedures outlined in the Traverse City Implementation Policy for Charter 28 TIF Amendments adopted by the City Commission on October 6, 2025, including that the Tax Increment Financing plan be submitted to a public vote. The last date of Capture will be June 30, 2048

G. APPROVAL OF THE PLAN

Approval of the Moving Downtown Forward Tax Increment Financing Plan shall follow the amendment procedures and stipulations outlined in the Traverse City Implementation Policy for Charter 28 TIF Amendments adopted by the City Commission on October 6, 2025, including that the Tax Increment Financing Plan be submitted to a public vote. A copy of the Implementation Policy can be found in Appendix --.

Project #	Priority	Capital Infrastructure Projects - Name and Description	Total Estimated Cost	Consideration
1	High	Farmers Market Pavillion & Surrounding Grounds Improvements (Farmers Market Pavillion, Bird House Improvements, Signage, Landscaping)	\$3,000,000	Remove
2	High	Rotary Square (This project includes the implementation of the 2026 Rotary Square Plan)	\$2,300,000	\$3,000,000
3	High	Boardman/Ottaway River Restoration and Infrastructure		
		A. <i>Reach Five - Phase One</i> (J-Smith Walkway, Alley and Embankment Improvements, Stormwater Infrastructure and New Pedestrian Bridge)	\$5,800,000	A. \$5,800,000
		B. <i>Reach Six. (Between Park Street and Murchie Bridge)</i> New pedestrian bridge, riparian landscape improvements, enhanced Wellington Street Plaza/Boardwalk, and improved access and habitat at the mouth of the river	\$4,200,000	B.
		C. <i>Remaining Components of Reach Five. (The 100 Block)</i> Pulling back sheet piling, new alley treatments, stormwater infrastructure and terrace steps to the rivers edge - boardwalk and landscaping enhancements on the northside	\$24,720,000	C.
		D. <i>Remaining Components of Reach Five. (The 200 Block)</i> Alley treatments, elevated boardwalk and pedestrian bridge replacement - enhanced boardwalk and restorative landscaping	\$18,120,000	D.
		E. <i>Reach Four. (Between West Front and Union)</i> New boardwalk and kayak portage between ped. bridge and West Front bridge	\$2,900,000	E.
		F. <i>Reach Three. (Between West Front and Pine)</i> Extended boardwalk at Pine Street access point to West Front Street Bridge, new pedestrian bridge connecting Hannah Park and Pine Street landing	\$3,300,000	F.
4	High	State Street, Pine Street Two-Way Traffic Conversion (Signage, Traffic Signals, and other Physical Improvements)	\$1,000,000	
5	High	Front Street Alley & Utility Improvements and Relocation (Bury Utility Lines, Alley Replacement/Improvements and Green Infrastructure)	\$13,000,000	
6	Medium	State Street Mid-Block Pedestrian Crosswalks (Installation of Five Mid-Block Crosswalks on State Street)	\$1,500,000	
7	Medium	East Front Street Reconstruction, Streetscaping and Gateway (East Front Street between Grandview and Park Street, with Gateway Feature)	\$7,000,000	
8	Medium	Front Street Reconstruction and Streetscaping (Front Street between Park Street and Pine Street, including mobility amenities)	\$7,000,000	
9	Medium	Bayfront Trail (Improvements to the Bayfront Trail between Clinch Park and Oak Street)	\$1,900,000	
10	Low	State Street Reconstruction and Streetscaping (State Street between Boardman and Pine Street, including mobility amenities)	\$8,000,000	
11	Low	Garland Street Green Infrastructure (Adding Trees, Landscaping and Green Infrastructure on Garland Street)	\$900,000	
12	Low	District-Wide Snowmelt System (Feasibility Study, Infrastructure, Future Collaboration)	\$15,000,000	
13	Low	West Bay Lakeshore Stabilization (Installation of natural flood controls, resilient landscaping and designed public access along GT Bay)	\$1,000,000	
Total			\$120,640,000	

Traverse City DDA Tax Increment Revenue (TIR) Projections							Subtract Annual Infrastructure Allocation - 4%	Subtract Annual Programs & Services \$978,600 + 2% Inflation	Subtract Annual Capital Maintenance \$185,000 + 2% Inflation	Total Remaining for Infrastructure Projects
Plan Year	Tax Year	Fiscal Year	Estimated Captured Taxable Value	Estimated TIR	TIR Share 30%	TIR DDA 70%	4%	2%	2%	
1	2028	2028 - 2029	\$ 211,800,023	\$ 5,184,154.20	\$ 1,555,246.26	\$ 3,628,907.94	\$ 145,156.32	\$ 978,600.00	\$ 185,000.00	\$ 2,320,151.62
2	2029	2029 - 2030	\$ 216,808,236	\$ 5,295,685.06	\$ 1,588,705.52	\$ 3,706,979.54	\$ 148,279.18	\$ 998,172.00	\$ 188,700.00	\$ 2,371,828.36
3	2030	2030 - 2031	\$ 221,918,895	\$ 5,409,228.36	\$ 1,622,768.51	\$ 3,786,459.85	\$ 151,458.39	\$ 1,018,135.44	\$ 192,474.00	\$ 2,424,392.02
4	2031	2031 - 2032	\$ 227,134,093	\$ 5,524,821.14	\$ 1,657,446.34	\$ 3,867,374.80	\$ 154,694.99	\$ 1,038,498.15	\$ 196,323.48	\$ 2,477,858.18
5	2032	2032 - 2033	\$ 232,455,966	\$ 5,642,501.10	\$ 1,692,750.33	\$ 3,949,750.77	\$ 157,990.03	\$ 1,059,268.11	\$ 200,249.95	\$ 2,532,242.68
6	2033	2033 - 2034	\$ 237,886,696	\$ 5,762,306.66	\$ 1,728,692.00	\$ 4,033,614.66	\$ 161,344.59	\$ 1,080,453.47	\$ 204,254.95	\$ 2,587,561.65
7	2034	2034 - 2035	\$ 243,428,505	\$ 5,884,276.93	\$ 1,765,283.08	\$ 4,118,993.85	\$ 164,759.75	\$ 1,102,062.54	\$ 208,340.05	\$ 2,643,831.51
8	2035	2035 - 2036	\$ 249,083,665	\$ 6,008,451.73	\$ 1,802,535.52	\$ 4,205,916.21	\$ 168,236.65	\$ 1,124,103.79	\$ 212,506.85	\$ 2,701,068.92
9	2036	2036 - 2037	\$ 254,854,492	\$ 6,134,871.64	\$ 1,840,461.49	\$ 4,294,410.15	\$ 171,776.41	\$ 1,146,585.87	\$ 216,756.99	\$ 2,759,290.89
10	2037	2037 - 2038	\$ 260,743,349	\$ 6,263,577.96	\$ 1,879,073.39	\$ 4,384,504.57	\$ 175,380.18	\$ 1,169,517.59	\$ 221,092.13	\$ 2,818,514.68
11	2038	2038 - 2039	\$ 266,752,649	\$ 6,394,612.75	\$ 1,918,383.83	\$ 4,476,228.93	\$ 179,049.16	\$ 1,192,907.94	\$ 225,513.97	\$ 2,878,757.86
12	2039	2039 - 2040	\$ 272,844,853	\$ 6,528,018.85	\$ 1,958,405.66	\$ 4,569,613.20	\$ 182,784.53	\$ 1,216,766.10	\$ 230,024.25	\$ 2,940,038.32
13	2040	2040 - 2041	\$ 279,142,472	\$ 6,663,839.89	\$ 1,999,151.97	\$ 4,664,687.92	\$ 186,587.52	\$ 1,241,101.42	\$ 234,624.73	\$ 3,002,374.25
14	2041	2041 - 2042	\$ 285,528,070	\$ 6,802,120.30	\$ 2,040,636.09	\$ 4,761,484.21	\$ 190,459.37	\$ 1,265,923.45	\$ 239,317.23	\$ 3,065,784.17
15	2042	2042 - 2043	\$ 292,044,260	\$ 6,942,905.32	\$ 2,082,871.60	\$ 4,860,033.72	\$ 194,401.35	\$ 1,291,241.92	\$ 244,103.57	\$ 3,130,286.89
Total for a 15-Year TIF Plan			\$ 3,752,426,224	\$ 90,441,371.89	\$ 27,132,411.57	\$ 63,308,960.32	\$ 2,532,358.41	\$ 16,923,337.79	\$ 3,199,282.13	\$ 40,653,981.99
16	2041	2043 - 2044	\$ 298,693,712	\$ 7,086,241.02	\$ 2,125,872.31	\$ 4,960,368.71	\$ 198,414.75	\$ 1,292,231.92	\$ 245,093.57	\$ 3,224,628.48
17	2042	2044 - 2045	\$ 305,479,148	\$ 7,232,174.32	\$ 2,169,652.30	\$ 5,062,522.02	\$ 202,500.88	\$ 1,293,221.92	\$ 246,083.57	\$ 3,320,715.65
18	2043	2045 - 2046	\$ 312,403,348	\$ 7,380,753.00	\$ 2,214,225.90	\$ 5,166,527.10	\$ 206,661.08	\$ 1,294,211.92	\$ 247,073.57	\$ 3,418,580.53
19	2044	2046 - 2047	\$ 319,469,145	\$ 7,532,025.73	\$ 2,259,607.72	\$ 5,272,418.01	\$ 210,896.72	\$ 1,295,201.92	\$ 248,063.57	\$ 3,518,255.80
20	2045	2047 - 2048	\$ 326,679,434	\$ 7,686,042.06	\$ 2,305,812.62	\$ 5,380,229.44	\$ 215,209.18	\$ 1,296,191.92	\$ 249,053.57	\$ 3,619,774.78
Total for a 20-Year TIF Plan			\$ 5,315,151,011	\$ 127,358,608.02	\$ 38,207,582.41	\$ 89,151,025.61	\$ 3,566,041.02	\$ 23,394,397.38	\$ 4,434,649.99	\$ 57,755,937.22
21	2048	2048 - 2049	\$ 334,037,166	\$ 7,842,852.45	\$ 2,352,855.74	\$ 5,489,996.72	\$ 219,599.87	\$ 1,297,181.92	\$ 250,043.57	\$ 3,723,171.36
22	2048	2049 - 2050	\$ 341,545,354	\$ 8,002,508.30	\$ 2,400,752.49	\$ 5,601,755.81	\$ 224,070.23	\$ 1,298,171.92	\$ 251,033.57	\$ 3,828,480.09
23	2050	2050 - 2051	\$ 349,207,071	\$ 8,165,061.93	\$ 2,449,518.58	\$ 5,715,543.35	\$ 228,621.73	\$ 1,299,161.92	\$ 252,023.57	\$ 3,935,736.13
24	2051	2051 - 2052	\$ 357,025,454	\$ 8,330,566.64	\$ 2,499,169.99	\$ 5,831,396.65	\$ 233,255.87	\$ 1,300,151.92	\$ 253,013.57	\$ 4,044,975.29
25	2052	2052 - 2053	\$ 365,003,704	\$ 8,499,076.72	\$ 2,549,723.02	\$ 5,949,353.70	\$ 237,974.15	\$ 1,301,141.92	\$ 254,003.57	\$ 4,156,234.07
Total for a 25-Year TIF Plan			\$ 7,061,969,760	\$ 168,198,674.06	\$ 50,459,602.22	\$ 117,739,071.84	\$ 4,709,562.87	\$ 29,890,206.97	\$ 5,694,767.84	\$ 77,444,534.16
26	2053	2053 - 2054	\$ 373,145,086	\$ 8,670,647.42	\$ 2,601,194.23	\$ 6,069,453.19	\$ 242,778.13	\$ 1,302,131.92	\$ 254,993.57	\$ 4,269,549.58
27	2054	2054 - 2055	\$ 381,452,934	\$ 8,845,335.05	\$ 2,653,600.52	\$ 6,191,734.54	\$ 247,669.38	\$ 1,303,121.92	\$ 255,983.57	\$ 4,384,959.66
28	2055	2055 - 2056	\$ 389,930,647	\$ 9,023,196.91	\$ 2,706,959.07	\$ 6,316,237.84	\$ 252,649.51	\$ 1,304,111.92	\$ 256,973.57	\$ 4,502,502.83
29	2056	2056 - 2057	\$ 398,581,695	\$ 9,204,291.39	\$ 2,761,287.42	\$ 6,443,003.97	\$ 257,720.16	\$ 1,305,101.92	\$ 257,963.57	\$ 4,622,218.33
30	2057	2057 - 2058	\$ 407,409,620	\$ 9,388,677.94	\$ 2,816,603.38	\$ 6,572,074.56	\$ 262,882.98	\$ 1,306,091.92	\$ 258,953.57	\$ 4,744,146.09
Totals for a 30-Year TIF Plan			\$ 9,012,489,742	\$ 213,330,822.77	\$ 63,999,246.83	\$ 149,331,575.94	\$ 5,973,263.04	\$ 36,410,766.56	\$ 6,979,635.70	\$ 99,967,910.65