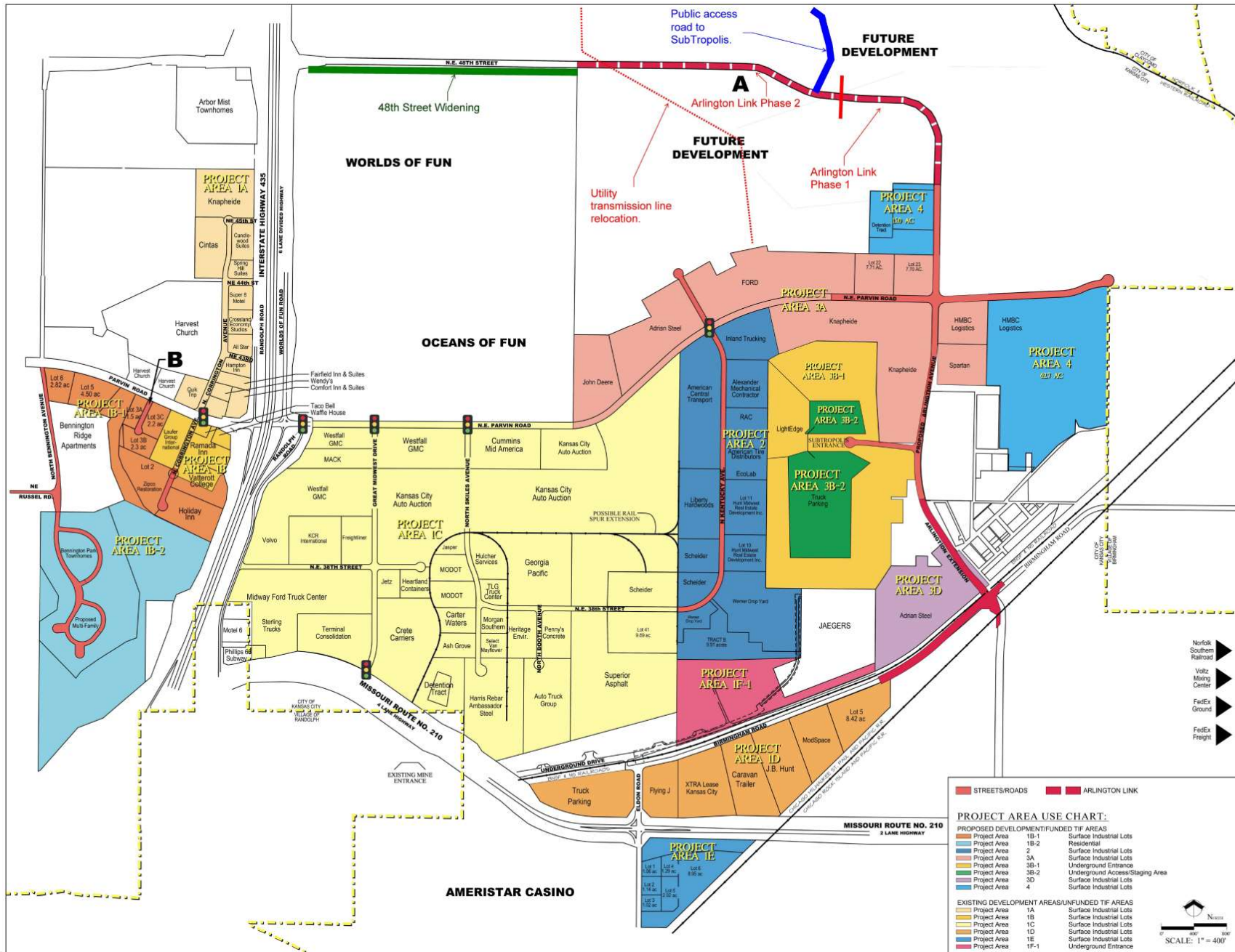




Parvin Road Corridor TIF Plan

13th Amendment

6/1/22



ELEVENTH AMENDMENT TO THE
PARVIN ROAD CORRIDOR TIF PLAN

JUNE 3, 2019



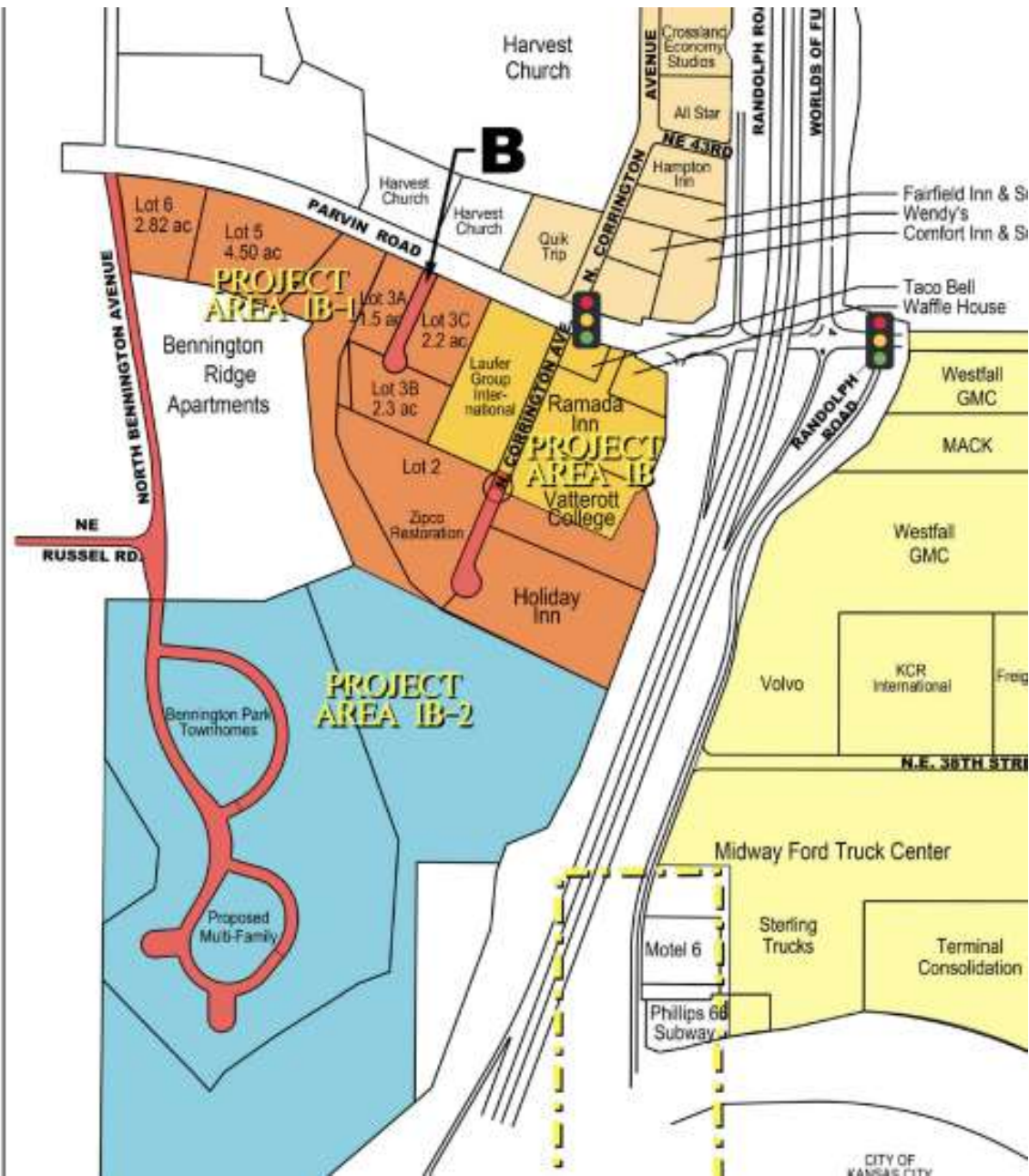
Sheet No.: 1

Consideration of the 13th Amendment

- The 13th Amendment considers:
 - (1) modifications to the description of Project Improvements
 - (2) modifications to the Site Plan
 - (3) modifications to the Estimated Redevelopment Project Costs
 - (4) modifications to the Sources of Funds
 - (5) modifications to the Redevelopment Schedule and
 - (6) the inclusion of all conforming changes within the Exhibits to the Plan

Project Facts

- Total Project Costs
 - \$92,304,980
 - TIF Reimbursable Costs \$67,805,614
- Sources of funds
 - PILOTS and EATS: \$67,805,614
 - Private or Other Public Sources: \$24,499,365
- TIF Reimbursable Costs adjusted across projects
 - -\$4,400,000 Project 1B-1, 1B-2
 - Multi-family project in Project Area currently not considered in the Plan
 - +\$4,400,000 Project 4
 - Increase in TIF Reimbursable – Construction Cost Budget for 48th Street Widening, Arlington Link Phase 2, utility line relocation, and SubTropolis public access
- Amendment allows for The City to contribute funds towards public improvements should the Council pass an ordinance contributing to the project.



CITY OF KALAMAZOO

Recommendation

- The Tax Increment Financing Commission recommends approval of the Parvin Road Corridor TIF Plan 13th Amendment.



ECONOMIC DEVELOPMENT CORPORATION