

Manistee Main Street/DDA
November 12th, 2014
Manistee City Hall—Council Chambers

AGENDA

1. Call to order – Chair
2. Approval of Agenda
3. Public comment. (Limit 5 minutes per person.)
4. Approval of minutes from the regular meeting on October 8th, 2014
5. Treasurer’s Report.
 - a. Acceptance of Checks Register & Financial Reports
6. Committee Reports
 - a. Marketing & Promotions Committee
 - b. Organization Committee
 - c. Design Committee
 - d. Economic Restructuring Committee
 - Review Revolving Loan Documents
7. Other Business
 - a. Create 501c3
 - b. Advertisement in Visitor’s Guide (\$3,024 full page back cover)
 - c. 12 Month Evaluation of Executive Director
 - d. Yearly Strategic Planning Retreat January 2015
 - e. Meeting with John Iacoangeli from Beckett & Raeder after Board Meeting (Committee Chairs)
8. Public comment. (Limit 5 minutes per person.)
9. Adjournment.
10. The next Regular MSDDA Meeting will be held December 10th, 2014 at noon in City Hall.

DOWNTOWNMANISTEE

michigan

Board Meeting Minutes October 8, 2014

Call to Order

The Chair called the meeting to order at 12:03 pm.

Members Present

Brandon Ball, Valarie Bergstrom, Rachel Estabrook, Colleen Kenny, Todd Mohr, Sara Spore, Shari Wild

Members Absent

Barry Lind, Jeff Reau

Also Present

Patrick Kay (Executive Director), Dianna Wall (Manistee Area Chamber of Commerce), Mitch Deisch (City of Manistee), Thomas Johnson

Approval of Agenda

There was a MOTION by Mr. Mohr, supported by Ms. Estabrook, that the Agenda be accepted as presented.
MOTION CARRIED

Public Comment

None

Approval of Minutes

There was a MOTION by Ms. Kenny, supported by Mr. Ball, that the minutes from the regular meeting on September 10, 2014 be accepted as presented. MOTION CARRIED

Treasurers Report

It was noted that the September Check Register, the Balance Sheets and Profit and Loss Report had been previously distributed.

There was a MOTION by Mr. Ball, supported by Ms. Spore to accept the Treasurers Report as presented to be placed on file. MOTION CARRIED

Marketing & Promotions Committee

It was noted that the minutes from the Marketing & Promotions Committee meeting had been previously distributed. Mr. Kay reported Mr. Mohr is the new chair of that committee. Ms. Estabrook noted that receivables should not be listing in the Sleighbell Festival Sponsorships, the \$2,500 DTE Energy has not been received as they would like a tax credit. The event is on schedule, the brochure will be going to the printer on Friday and this year the parade will be televised.

Mr. Kay reported that Hops & Props on the River lost approximately \$10,000 due to lack of attendance, the weather and the time change of the event.

Organization Committee

It was noted that the minutes from the Organization Committee had been distributed. Mr. Kay reported Ms. Spore is the new chair of that committee. Items reviewed from those minutes: \$24,000 had been collected in Downtown Dollars; the Volunteer Appreciation event will be combined with the Annual meeting and newsletters.

Design Committee

It was noted the minutes from the Design Committee meeting had been previously distributed. Items reviewed from those minutes: Planter designs and RFP for riverwalk maintenance. Ms. Wild reported the Design Committee would like to table the Two Way Traffic Proposal. Discussion followed. There was a MOTION by Ms. Kenny, supported by Ms. Estabrook to table the Two Way Traffic Proposal for Five years. MOTION CARRIED

Economic Restructuring Committee

It was noted there were no minutes from the Economic Restructuring Committee. Mr. Ball reported that committee is finalizing the new loan paperwork, working on business education and a meeting with Meijer's.

Old/New Business

Creation of 501c3

An attorney and/or CPA will be invited to the next meeting to discuss the creation of a 501c3.

Michigan Main Street Design Assistance Request 86 Washington Street

There was a MOTION by Mr. Ball, supported by Mr. Mohr, to submit the Michigan Main Street Design Assistance Request Form for 86 Washington Street (North Channel Outlet). MOTION CARRIED

Holiday Decorations

There was a MOTION by Mr. Mohr, supported by Ms. Kenny, to transition funds (10,000) from the Land Acquisition Account, for holiday decorations for 2014 only. MOTION CARRIED

Advertisement in the Manistee Visitors Guide (\$3,024 full page back cover)

There was a MOTION by Ms. Kenny, supported by Mr. Ball, to approve the Visitors Guide ad for \$3,000. Discussion followed. MOTION FAILED

After further discussion, consensus of the Board is to have Mr. Kay email the directors the Visitors Guide advertising options for their review and consideration.

Other

Mr. Kay reported a bill for electrical repair during Hops & Props on the River was received for \$1,500. He noted an additional expense of \$692 will be for the auditing firm as corrections to journal entries were never made.

Public Comment

None

Adjournment

There being no further business to be brought before the Board, the meeting was adjourned at the call of the chair at 1:35 pm.

Respectfully submitted on November 12, 2014

Brandon Ball, Secretary

10 8 14 minutes approved at the MSDDA meeting on: _____

**MANISTEE MAIN STREET/DOWNTOWN DEVELOPMENT AUTHORITY
OCTOBER 2014 CHECK REGISTER**

<u>DATE</u>	<u>CHECK #</u>	<u>PAID TO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
PAYROLL:				
10/15/2014	DIR DEP	PATRICK KAY	GROSS PAYROLL FOR OCTOBER 1 - OCTOBER 15	\$ 2,375.00
10/30/2014	DIR DEP	PATRICK KAY	GROSS PAYROLL FOR OCTOBER 16 - OCTOBER 31	\$ 2,375.00
10/15/2014	DIR DEP	INTERNAL REVENUE SERVICE	FEDERAL DEPOSIT FOR SEPTEMBER 2014 PAYROLL	\$ 1,274.76
10/20/2014	DIR DEP	STATE OF MICHIGAN	MICHIGAN WITHHOLDING DEPOSIT/SEPT 2014 PAYROLL	\$ 159.38
CHECK REGISTER:				
10/1/2014	3052	CITY OF MANISTEE	SLEIGHBELL WEEKEND BANNER ARCH APPLICATION	\$ 50.00
10/8/2014	3053	JACKPINE BUSINESS CENTER	3,000 HOPS & PROPS BROCHURES	\$ 1,080.00
		(TOTAL CHECK \$1,241.88)	OFFICE SUPPLIES	\$ 161.88
10/8/2014	3054	JACKPINE INTERNET SERVICE	DOMAIN NAME REGISTRATION	\$ 17.95
10/8/2014	3055	MANISTEE AREA CHAMBER OF COMMERCE	10/1/14-10/31/14 OFFICE SPACE & ADMIN SUPPORT	\$ 889.00
10/8/2014	3056	MANISTEE AREA CHAMBER OF COMMERCE	JULY/AUGUST/SEPTEMBER POSTAGE	\$ 171.36
10/8/2014	3057	JASON THOMPSON LANDSCAPE & DESIGN	SEPTEMBER RIVERWALK MAINTENANCE (FINAL BILL)	\$ 2,500.00
10/8/2014	3058	AMOR SIGN STUDIOS	REMOVE & STORE "HOPS & PROPS" HIGHWAY SIGN	\$ 40.00
10/8/2014	3059	CHARLES A. BOYER INC.	BOOS BREWS & BRATS LIQUOR LICENSE BOND	\$ 50.00
10/8/2014	3060	RIGHTside design	HOPS & PROPS DESIGN SERVICES	\$ 250.00
		(TOTAL CHECK \$950.00)	BOOS BREWS & BRATS DESIGN SERVICES	\$ 300.00
			SLEIGHBELL BROCHURE DESIGN SERVICES	\$ 400.00
10/8/2014	3061	TRAVERSE MAGAZINE	MY NORTH NEWSLETTER HOPS & PROPS TICKET AD	\$ 75.00
10/8/2014	3062	LUDINGTON DAILY NEWS	HOPS & PROPS ADVERTISING	\$ 704.41
10/8/2014	3063	THE PIONEER GROUP	HOPS & PROPS ADVERTISING	\$ 931.90
10/24/2014	3064	CARDMEMBER SERVICE	MSFT OFFICE	\$ 10.59
10/24/2014	3065	CARDMEMBER SERVICE	HOPS & PROPS COLD CUPS/ICE/SUPPLIES	\$ 245.24
		(TOTAL CHECK \$370.80)	SHELVING	\$ 104.36
			BOOS BREWS & BRATS SUPPLIES	\$ 21.20
10/24/2014	3066	AMOR SIGN STUDIOS	HIGHWAY SIGN PAYMENT IN FULL	\$ 532.60
		(TOTAL CHECK \$718.05)	SLEIGHBELL WEEKEND BANNER	\$ 185.45
10/24/2014	3067	MIKA MEYERS BECKETT & JONES PLC	NEXTWORK LEGAL FEES	\$ 12.00
10/24/2014	3068	MICHIGAN DOWNTOWN ASSOCIATION	MEMBERSHIP DUES RENEWAL	\$ 200.00
10/24/2014	3069	C&W PORTABLES	HOPS & PROPS PORTABLES & SINKS	\$ 460.00
10/24/2014	3070	BOATHOUSE GRILL	HOPS & PROPS MY NORTH TICKETS REIMBURSEMENT	\$ 40.00
10/24/2014	3071	TJ'S PUB	HOPS & PROPS MY NORTH TICKETS REIMBURSEMENT	\$ 225.00
10/24/2014	3072	CASH	PETTY CASH FOR BOOS BREWS & BRATS STARTING CASH	\$ 300.00
10/24/2014	3073	UPPER TENT RENTAL	BOOS BREWS & BRATS TENT/TABLES/CHAIRS/LIGHTS	\$ 912.75
10/24/2014	3074	TIM KRAUSE	BOOS BREWS & BRATS ENTERTAINMENT	\$ 400.00
10/24/2014	3075	SPORTS INK SCREEN PRINTING	BOOS BREWS & BRATS 5K WATER BOTTLES	\$ 458.05
10/24/2014	3076	MANISTEE HIGH SCHOOL	XC/TRACK CLOCK USE FOR BOOS BREWS & BRATS 5K	\$ 40.00
10/24/2014	3077	ALLIANCE BEVERAGE	VOIDED: RE-ISSUED FOR ACTUAL USE	\$ -
10/27/2014	3078	ALLIANCE BEVERAGE	BOOS BREWS & BRATS BEVERAGES	\$ 1,326.00
10/31/2014	3079	DOUGLAS VALLEY ORGANIC VINEYARD	BOOS BREWS & BRATS BEVERAGES	\$ 318.00
10/31/2014	3080	GRAND RENTAL STATION	BOOS BREWS & BRATS HEATERS	\$ 241.40
10/31/2014	3081	STATE OF MICHIGAN	BOOS BREWS & BRATS SALES TAX	\$ 240.36
10/31/2014			TOTAL EXPENSES	\$ 20,078.64

**MANISTEE MAIN STREET/
DOWNTOWN DEVELOPMENT AUTHORITY
BALANCE SHEET
As of October 31, 2014**

	<u>Oct 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
248-008 · Money Market Account - WSB	98,668.74
248-000 · Checking - West Shore Bank	69,092.46
248-001 · Checking - Northwestern Bank	18,600.57
Total Checking/Savings	186,361.77
Accounts Receivable	
248-028 · Accounts Receivable	10,041.28
Total Accounts Receivable	10,041.28
Other Current Assets	
248-033 · Vogue Loan Receivable	200,000.00
248-031 · Nextworks Loan Receivable	2,499.94
Total Other Current Assets	202,499.94
Total Current Assets	<u>398,902.99</u>
TOTAL ASSETS	<u>398,902.99</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
248-202 · Accounts Payable	717.68
Total Accounts Payable	717.68
Other Current Liabilities	
248-210 · Payroll Liability	
248-212 · Michigan Withholding	159.38
248-211 · 941 Liability	1,274.74
Total 248-210 · Payroll Liability	1,434.12
248-203 · Accounts Payable - Other	530.00
Total Other Current Liabilities	1,964.12
Total Current Liabilities	<u>2,681.80</u>
Total Liabilities	2,681.80
Equity	
248-392 · Designated Fund Balance	
248-393 · Land Acquisition .	78,544.99
Total 248-392 · Designated Fund Balance	78,544.99
248-390 · Fund Balance	249,489.38
Net Income	68,186.82
Total Equity	<u>396,221.19</u>
TOTAL LIABILITIES & EQUITY	<u>398,902.99</u>

MANISTEE MAIN STREET/ DOWNTOWN DEVELOPMENT AUTHORITY PROFIT & LOSS/BUDGET COMPARISONS

July through October 2014

	<u>Jul - Oct 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
TIF Revenues				
248-401 · TIF Revenue	220,780.83	270,000.00	-49,219.17	81.77%
248-403 · Delinquent Taxes	24,882.95			
Total TIF Revenues	<u>245,663.78</u>	<u>270,000.00</u>	<u>-24,336.22</u>	<u>90.99%</u>
Committee Revenues				
248-270 · Committee Revenue				
248-273 · Econ Restructure-Developer Day	0.00	1,000.00	-1,000.00	0.0%
248-269 · Design Comm Rev-Hanging Baskets	0.00	9,300.00	-9,300.00	0.0%
248-275 · Promotion Comm. Rev.-Co-op Adv.	0.00	30,000.00	-30,000.00	0.0%
Total 248-270 · Committee Revenue	<u>0.00</u>	<u>40,300.00</u>	<u>-40,300.00</u>	<u>0.0%</u>
Total Committee Revenues	0.00	40,300.00	-40,300.00	0.0%
Event Revenue				
248-780 · Women's Wine & Chocolate Walk	0.00	8,550.00	-8,550.00	0.0%
248-295 · Frostbite HGS Sponsorships	0.00	500.00	-500.00	0.0%
248-280 · Event Revenues				
248-290 · Boos, Brews & Brats				
248-293 · Boos, Brews & Brats 5K	1,000.00			
248-292 · Boos, Brews & Brats Sponsorship	1,900.00	650.00	1,250.00	292.31%
248-291 · Boos,Brews&Brats Alcohol Sales	4,006.00	7,000.00	-2,994.00	57.23%
Total 248-290 · Boos, Brews & Brats	<u>6,906.00</u>	<u>7,650.00</u>	<u>-744.00</u>	<u>90.28%</u>
248-283 · Sleighbell				
248-286 · Sleighbell Sponsorships	13,350.00	13,500.00	-150.00	98.89%
Total 248-283 · Sleighbell	<u>13,350.00</u>	<u>13,500.00</u>	<u>-150.00</u>	<u>98.89%</u>
248-282 · Sidewalk Sales	0.00	500.00	-500.00	0.0%
248-281 · Hops & Props				
248-288 · Hops & Props Admissions	16,080.85	15,000.00	1,080.85	107.21%
248-287 · Hops & Props Beer & Food	0.00	3,750.00	-3,750.00	0.0%
248-285 · Hops & Props Miscellaneous	30.00			
248-284 · Hops & Props Sponsors	6,966.74	15,000.00	-8,033.26	46.45%
Total 248-281 · Hops & Props	<u>23,077.59</u>	<u>33,750.00</u>	<u>-10,672.41</u>	<u>68.38%</u>
Total 248-280 · Event Revenues	<u>43,333.59</u>	<u>55,400.00</u>	<u>-12,066.41</u>	<u>78.22%</u>
Total Event Revenue	43,333.59	64,450.00	-21,116.41	67.24%

**MANISTEE MAIN STREET/
 DOWNTOWN DEVELOPMENT AUTHORITY
 PROFIT & LOSS/BUDGET COMPARISONS
 July through October 2014**

	<u>Jul - Oct 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Friends of Downtown Manistee				
248-302 · Tree Sponsorships	0.00	4,000.00	-4,000.00	0.0%
248-301 · Holiday Decorations Sponsorship	0.00	10,000.00	-10,000.00	0.0%
Total Friends of Downtown Manistee	0.00	14,000.00	-14,000.00	0.0%
248-664 · Interest Income	51.61	100.00	-48.39	51.61%
Total Income	289,048.98	388,850.00	-99,801.02	74.33%
Gross Profit	289,048.98	388,850.00	-99,801.02	74.33%
Expense				
248-731 · Bank Service Charges	41.83	100.00	-58.17	41.83%
Office Related Expenses				
248-869 · Business Expo	300.00			
248-868 · Insurance	0.00	1,800.00	-1,800.00	0.0%
248-867 · Mobile Phone Stipend	0.00	480.00	-480.00	0.0%
248-866 · Meeting Hosting-Refreshments	0.00	750.00	-750.00	0.0%
248-861 · Credit Card Expense	39.46	400.00	-360.54	9.87%
248-865 · Training-Education-Conferences	0.00	900.00	-900.00	0.0%
248-859 · Printing & Reproduction	0.00	100.00	-100.00	0.0%
248-858 · Miscellaneous-Office Related	0.00	300.00	-300.00	0.0%
248-857 · Membership Dues	374.00	650.00	-276.00	57.54%
248-855 · Advertising	0.00	300.00	-300.00	0.0%
248-854 · Postage	171.36	500.00	-328.64	34.27%
248-853 · Office Equipment and Supplies	750.38	1,400.00	-649.62	53.6%
248-863 · Travel	0.00	900.00	-900.00	0.0%
Total Office Related Expenses	1,635.20	8,480.00	-6,844.80	19.28%
Personnel Related Expense				
248-700 · Administrative Services	2,890.00	8,000.00	-5,110.00	36.13%
Gross Salary - Director				
248-718 · Gross Salary - Director				
248-705 · Federal 941 Company Expense	1,453.50	4,500.00	-3,046.50	32.3%
248-711 · Unemployment	0.00	455.00	-455.00	0.0%
248-712 · Workmen's Compensation	0.00	425.00	-425.00	0.0%
248-718 · Gross Salary - Director - Other	19,000.00	57,000.00	-38,000.00	33.33%
Total 248-718 · Gross Salary - Director	20,453.50	62,380.00	-41,926.50	32.79%
Total Gross Salary - Director	20,453.50	62,380.00	-41,926.50	32.79%

**MANISTEE MAIN STREET/
 DOWNTOWN DEVELOPMENT AUTHORITY
 PROFIT & LOSS/BUDGET COMPARISONS
 July through October 2014**

	<u>Jul - Oct 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Personnel Related Expense	23,343.50	70,380.00	-47,036.50	33.17%
Fee Related Expenses				
248-906 · TIF Plan Redevelopment	2,500.00	13,250.00	-10,750.00	18.87%
248-904 · Annual Audit	1,500.00	1,500.00	0.00	100.0%
248-903 · 1999 Bond Payment-Streetscape	127,212.50	137,988.00	-10,775.50	92.19%
248-902 · Legal Fees	210.00			
Total Fee Related Expenses	<u>131,422.50</u>	<u>152,738.00</u>	<u>-21,315.50</u>	<u>86.04%</u>
Design Committee RelatedExpense				
248-639 · Trees	0.00	4,160.00	-4,160.00	0.0%
248-665 · Hanging Baskets Watering/Maint	3,000.00	4,500.00	-1,500.00	66.67%
248-663 · Signage	1,105.20	330.00	775.20	334.91%
248-662 · 2-Way River St Traffic Project	0.00	375.00	-375.00	0.0%
248-659 · Riverwalk Landscaping	7,500.00	15,000.00	-7,500.00	50.0%
248-653 · Holiday Decorations	0.00	10,000.00	-10,000.00	0.0%
248-652 · Facade Grant Program	0.00	5,000.00	-5,000.00	0.0%
248-651 · Downtown Maintenance	0.00	6,800.00	-6,800.00	0.0%
248-649 · Downtown Flower Program	3,436.60	3,440.00	-3.40	99.9%
Total Design Committee RelatedExpense	<u>15,041.80</u>	<u>49,605.00</u>	<u>-34,563.20</u>	<u>30.32%</u>
Economic RestructuringCommittee				
248-634 · Developer Day	0.00	2,000.00	-2,000.00	0.0%
248-633 · Local Banks (\$25,000 Loan)	0.00	400.00	-400.00	0.0%
248-632 · IRP Loan Program	0.00	150.00	-150.00	0.0%
248-631 · Revolving Loan Fund Marketing	0.00	250.00	-250.00	0.0%
248-628 · Property Acquisition	0.00	13,500.00	-13,500.00	0.0%
248-627 · Recruitment Team	0.00	750.00	-750.00	0.0%
248-625 · Business Assistance Team (BAT)	18.63	1,150.00	-1,131.37	1.62%
Total Economic RestructuringCommittee	<u>18.63</u>	<u>18,200.00</u>	<u>-18,181.37</u>	<u>0.1%</u>
Organization Committee				
248-607 · Website Redevelopment	4,300.00	6,000.00	-1,700.00	71.67%
248-604 · MSDDA Website (hosting)	77.83	175.00	-97.17	44.47%
248-603 · Volunteer Appreciation Event	420.00	1,000.00	-580.00	42.0%
248-602 · Downtown Dollars Program	0.00	350.00	-350.00	0.0%
248-601 · Volunteer Recruitment	0.00	1,800.00	-1,800.00	0.0%
248-600 · Main Street Program Newsletter	0.00	448.00	-448.00	0.0%
Total Organization Committee	<u>4,797.83</u>	<u>9,773.00</u>	<u>-4,975.17</u>	<u>49.09%</u>
Promotions Committee Expenses				

**MANISTEE MAIN STREET/
 DOWNTOWN DEVELOPMENT AUTHORITY
 PROFIT & LOSS/BUDGET COMPARISONS
 July through October 2014**

	<u>Jul - Oct 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
248-751 · Promotions Committee Expense				
248-782 · Women's Wine & Chocolate Walk	285.68	2,400.00	-2,114.32	11.9%
248-777 · Co-op Advertising Pass-through	0.00	30,000.00	-30,000.00	0.0%
248-776 · Co-op Advertising	0.00	5,000.00	-5,000.00	0.0%
248-775 · Boos, Brews & Brats	4,582.06	3,000.00	1,582.06	152.74%
248-764 · Sleighbell Weekend	2,022.45	13,500.00	-11,477.55	14.98%
248-763 · Sidewalk Sales	352.94	500.00	-147.06	70.59%
248-759 · Mens & Ladies Nights	0.00	450.00	-450.00	0.0%
248-774 · Frostbite Saturday	0.00	900.00	-900.00	0.0%
248-752 · Downtown Brochure	400.00			
248-761 · Hops & Props on the River	35,325.74	23,590.00	11,735.74	149.75%
248-758 · HomeGrown Saturdays	1,592.00			
Total 248-751 · Promotions Committee Expense	<u>44,560.87</u>	<u>79,340.00</u>	<u>-34,779.13</u>	<u>56.16%</u>
Total Promotions Committee Expenses	<u>44,560.87</u>	<u>79,340.00</u>	<u>-34,779.13</u>	<u>56.16%</u>
Total Expense	<u>220,862.16</u>	<u>388,616.00</u>	<u>-167,753.84</u>	<u>56.83%</u>
Net Ordinary Income	<u>68,186.82</u>	<u>234.00</u>	<u>67,952.82</u>	<u>29,139.67%</u>
	<u><u>68,186.82</u></u>	<u><u>234.00</u></u>	<u><u>67,952.82</u></u>	<u><u>29,139.67%</u></u>

**MANISTEE MAIN STREET/
DOWNTOWN DEVELOPMENT AUTHORITY
DOWNTOWN DOLLARS ACCOUNT
BALANCE SHEET
As of October 31, 2014**

	<u>Oct 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Downtown Dollars Checking - WSB	4,667.91
Total Checking/Savings	<u>4,667.91</u>
Other Current Assets	
Downtown Dollars in Transit	1,785.00
Total Other Current Assets	<u>1,785.00</u>
Total Current Assets	<u>6,452.91</u>
TOTAL ASSETS	<u><u>6,452.91</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2012 Downtown \$ Outstanding	7,680.00
2014 Downtown \$ Outstanding	4,315.00
Total Other Current Liabilities	<u>11,995.00</u>
Total Current Liabilities	<u>11,995.00</u>
Total Liabilities	11,995.00
Equity	
Unrestricted Net Assets	-5,035.10
Net Income	-506.99
Total Equity	<u>-5,542.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,452.91</u></u>

**MANISTEE MAIN STREET/
DOWNTOWN DEVELOPMENT AUTHORITY
REVOLVING LOAN ACCOUNT
BALANCE SHEET
As of October 31, 2014**

	<u>Oct 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - West Shore Bank	23,978.65
Total Checking/Savings	<u>23,978.65</u>
Accounts Receivable	
Accounts Receivable	5,622.98
Total Accounts Receivable	<u>5,622.98</u>
Total Current Assets	<u>29,601.63</u>
TOTAL ASSETS	<u><u>29,601.63</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	29,000.00
Retained Earnings	694.40
Net Income	-92.77
Total Equity	<u>29,601.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,601.63</u></u>

Organization Committee—Minutes
October 22nd, 2014 @ 12noon
House of Flavors

Attendance: Sara Spore, Gini Pelton, Cindy Kaminski, Alan Marshall, Colleen Kenny, Thomas, Todd Mohr

Sara Spore is the new chair of this committee, she will begin running meetings in November.

Volunteer Development: It was noted that we need to find a write for the newsletters; Patrick will contact Amy at West Shore Community College to find a student/volunteer to assist us. Also someone needs to contact Daryl Pieczynski to see if he can assist us with photography for the newsletter, website, facebook, etc.; It was noted that the new program Sign Up Genius for our volunteers is working well for events. There was a discussion concerning volunteer appreciation and how we can do a better job at this. Recommendations were made to send thank you notes to volunteers after they worked. Also some sort of present/prize item for assisting the DDA throughout the year.

Public Relations: Suggested articles for the newsletter included information of what new businesses are coming into the downtown. It was suggested that Patrick sends out article topics to the committee and certain committee members can pick them up. At least one article per year per committee member; Suggestions and corrections were discussed for the website; It was suggested that Patrick do a presentation to the Senior Center during lunch one day. Contact Sarah Howard; No information on Press releases

Fund Development: It was suggested to have Thomas bring his photo booth to events to help raise additional money for the DDA

Downtown Dollars: Patrick introduced a flyer that has been used in the past to generate downtown dollar support and buy in. Alan and Colleen will be working with Patrick to create a better flyer to present to PCA and the Manufacturing Group in Manistee

Annual Meeting: Roz and Gini are still on track. It was recommended to take money from the Volunteer Program that we aren't funding this year and put more money towards the Volunteer Appreciation Dinner and Annual Meeting so that we can have a band.

Next Meeting November 19th, 2014 (Noon) @ Bluefish

Design Committee Meeting—Minutes
October 16th, 2014 8:30am
Chamber of Commerce

Attendance: Brandon Jensen; Rob Carson; Janet Duchon; Jeffrey Gordon; Patrick Kay

Janet is working on a design of the planters; Rob will find out what type of trees will be best for the downtown environment.

Painting of the Railings and RFP is being taken up by the City. We will be assisting in this project once the RFP is complete.

Garland and downtown decorations has been ordered and City will be installing the garland. Patrick will be working on an RFP for next year so that we can potentially bid it out.

We thoroughly discussed the RFP for downtown and Riverwalk Maintenance. Rob printed up an aerial photo so that we can digitize the map and remove as much of the confusion for the next landscaper. Each parking lot and section of the Riverwalk was discussed. Patrick will write an RFP. We discussed language to put in for insurance purposes.

The committee also discussed how certain parts of the Riverwalk need to be overhauled before "maintenance" can begin.

Meeting adjourned at 10:30am

Next meeting will be November 20th, 2014 in the Chamber Conference Room

Economic Restructuring Committee

Oct 27, 2014 - 2:00pm

Alliance For Economic Success Office

385 Third Street, Manistee, MI 49660

1. **Call to order –**

Meeting was called to order at 2:20pm by Exec Director Patrick Kay

In attendance: Jeff Reau, Stacie Bytwork, Mitch Deisch

Staff present: MSDDA Director Patrick Kay

2. **Approve Minutes:** The committee did not have minutes from the Sept 2014 meeting to review
3. **Vacant Building Property Ordinance:** The committee talked about recommending to the board an ordinance to recommend to city council for passage in the district that would create guidelines for vacant properties in the DDA district. Examples might include but not limited to the following: If a building were vacant more than 60 to 90 days it would have to register with the city. The property owner would be required to maintain the building – no blight, graffiti, or trash on the property. Public Safety Officers would examine the property for code violations and other hazards and the property owner would be required to eliminate the hazards and violations. If the property is still vacant after 1 year the registration fee goes up. Ordinances of this type have been approved in numerous states including Michigan. We are exploring what city's currently have a similar ordinance to assess their experience with it. The committee will work closely with the City Manager before bringing it to the full MSDDA board in a formal manner.
4. **Revolving Loan Fund:** The committee is expecting 2 new applicants in the next 60 days +/-
5. **Storm Sewer and Sanitary Sewer Separation:** The committee is exploring low interest loan options. Many businesses and property owners are facing costs ranging from a few thousand dollars to 20,000 to separate the rain water.
6. **Emergency Funding Request:** The new owners of H&K electric have requested some short term "emergency funding." The ER Committee is making a recommendation to the board for the Executive Director to extend a short term loan, not to exceed 12 months, in an amount not to exceed 10,000.00 from the restricted land use fund. The terms of the loan and criteria for qualifying are the same as the revolving loan, with the difference being the term of 12 months.
7. **Redevelopment Ready Area – Liquor License:** We will need to work with City Council to create a Redevelopment Ready Area to be able to acquire 3 more liquor licenses for downtown restaurants over the next 24 months.
8. Meeting adjourned at 3:30pm, the next ER committee meeting will be Nov 24 at 2:00pm at the AES office.

Manistee Main Street Downtown Development Authority Revolving Loan Program

Small business loans available up to \$10,000 with terms determined on a case-by-case basis as follows: (Loan Committee has the authority to make an exception to the rule based on merit).

- The Manistee Main Street Downtown Development Authority (MSDDA) loan committee will review only complete applications.
- Loan requests will be evaluated based on the merit of the application with emphasis given to requests that create and/or retain jobs or promote economic growth in the Manistee Downtown Business District.
- Loan requests can provide financing for up to \$10,000 of a project for
Equipment
Operational Expenses
Inventory
- Loan requests must provide reasonable evidence of the ability to repay all loan proceeds and may require acceptable collateral.
- Pricing and loan terms (including structure, collateral and amortization) will be determined by the MSDDA loan review committee with input from the applicant.
- Interest rates will be 1 1/2 percent below prime – fixed.
- Loan proceeds could be used for any reasonable and legal purpose; however, loan proceeds cannot be used to refinance any current debt.
- Loan proceeds cannot be used to re-finance any debt and cannot be used to finance any real estate purchases.
- If approved, the commitment to lend will be valid for a predetermined period to be outlined in the commitment to lend. (Extensions permitted by approval of the loan committee).
- Loan amortization will be determined on a case by case basis by the Loan Committee no less than 3 years and not more than 5 years.
- All loans will be reviewed monthly by the MSDDA loan committee for recommendation of approval by the Manistee Main Street Downtown Development Authority Board.
- Funding will not occur until all loan paperwork has been signed, and liens perfected.
- There is a \$300 processing fee when application is approved.

An application package is available from the Manistee Main Street DDA Office located at 11 Cypress Street, Manistee, MI 49660. Completed applications should be returned to the same address to the attention of the MSDDA loan committee for review. Contact; Patrick Kay, MSDDA Executive Director at 231-398-3262 or patrick@manisteedowntown.com.

**Manistee Main Street Downtown Development Authority
Revolving Loan Program Application Form
Administered by MSDDA**

Date prepared: _____ Requested loan amount: \$ _____

Date received by DDA rep.: _____ Loan repayment term in months: _____

Business structure and guarantor information:

Borrower (business name): _____

Form of business: _____ EIN #: _____

Address: _____ Owner(s) & guarantor(s): _____

Address: _____

City: _____ Percentage of ownership: _____

State & zip: _____

Use of proceeds:

Purpose: _____

Number of jobs created and/or retained: _____

Requested loan terms:

Request	Loan amount	Asset acquired	Repayment term	Interest rate
#1				To be determined
#2				To be determined
#3				To be determined

Source(s) of Primary: _____

repayment: Secondary: _____

Collateral description and value(s): _____

Collateral valuation and liquidation analysis (for lender analysis use only):

Type	Appraised, SEV or NBV value	Factor	Liquidation value
Accounts Receivable < 90 days		50%	
Inventory – Work in process		25%	
Inventory – Raw materials and Finished Goods		50%	
Equipment @ NBV		75%	

Credit reference(s) for current debt:

Current Business Debt:

Bank name	Credit type	Loan amount	Interest rate	Repayment terms	Collateral pledged or indicate if unsecured

Repayment history: _____

Other debts such as land contract(s) or private note(s) payable: _____

Depository Relationship:

Bank name	Acct #	Type	Date opened	Current balance	Average balance	Interest rate

Background information: _____

Financial Statements:

For existing businesses, provide most recent 3-years of Federal business tax returns or CPA prepared business financial statements (balance sheet & income statement).

If start-up business (less than 3-years old), Federal tax returns and a detailed business plan with no less than 2-years of financial projections (balance sheet & income statement) included.

Most recent 3-years of owner's/guarantor's personal Federal tax returns.
 Current personal financial statement from each owner/guarantor.

BUSINESS BACKGROUND INFORMATION

Please provide a brief history of your business, future plans and projections, and describe your products and/or services and competition.

PERSONAL BUSINESS EXPERIENCE

If you have been in your present business for less than 3-years, please describe your previous business experience. (Include business background, management experience, and training, or include a resume.)

MISCELLANEOUS INFORMATION

Are tax liabilities current? Yes No Settled through _____

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements? Yes No

If yes, what is the contingent liability? _____

Has the business or principal owner ever declared bankruptcy? Yes No

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit? Yes No

If yes, provide details on a separate sheet.

Are any of the business assets encumbered by liens or attachments of any type? Yes No

What	By whom	Amount \$
_____	_____	_____
_____	_____	_____
_____	_____	_____

Authorization to obtain credit and financial information:

This application is being made to the Manistee Main Street Downtown Development Authority. The applicant understands that all blanks are to be filled in. If sufficient space is not available, indicate so and provide additional information on a separate attachment. **This application will not be complete until such time that all information has been supplied as requested. Incomplete applications will not be reviewed and will not be considered by the MSDDA.**

The undersigned certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete and correct. The undersigned agrees to notify the MSDDA ("the lender") immediately of any material changes in this information. It is further agreed that, whether or not the loan herein applied for is approved, the undersigned will pay or reimburse the lender or its agent for the costs, if any, for credit investigations, surveys, title or mortgage examinations, appraisals, etc., that have been performed by non-lender personnel with the consent of the applicant. The undersigned authorizes the lender or its agent to contact any bank, trade creditors and/or service bureaus it deems necessary, without further notice, including but not limited to, Dunn & Bradstreet, TRW Credit Data, TransUnion, Experian or the like. The applicant also grants permission for the lender or its agent to make inquiries into the personal credit history of any guarantor as the lender or its agent deems necessary.

Additionally, in connection with the loan application, the business and its guarantors authorize their accountant or CPA to release any and all financial information requested by the lender or its agent now and in the future.

Business Name (print): _____

Applicant Signature: _____ Date: _____

Applicant Title: _____

Guarantor Signature: _____ Date: _____

BUSINESS LOAN APPLICATION CHECKLIST

Please be sure all of the following required documentation has been included in order for your business loan application to be processed. **No consideration will be given to an applicant if an incomplete loan application package is submitted. No exceptions.**

Received:

<input type="checkbox"/>	Business loan application (this form entirely completed).
<input type="checkbox"/>	Signed Federal business tax returns or CPA prepared business financial statements (income statement & balance sheet) for the past three years.
<input type="checkbox"/>	Interim financial statements (income statement & balance sheet, if available)
<input type="checkbox"/>	Most recent Federal tax returns for each principal owner/guarantor.
<input type="checkbox"/>	Personal financial statement for each principal owner/guarantor.
<input type="checkbox"/>	Organizational papers (Articles of incorporation or organization, DBA papers, etc.).
<input type="checkbox"/>	Invoice(s) for equipment or assets to be purchased including serial numbers.
<input type="checkbox"/>	For start-ups, business plan with financial projections (income statement & balance sheet) and clear explanation outlining means of repayment.

Manistee Main Street
 Downtown Development Authority
 Revolving Loan Fund Program

PERSONAL FINANCIAL STATEMENT

CONFIDENTIAL

IMPORTANT: DIRECTIONS TO APPLICANT

To: _____

Address: _____

Personal Financial Statement as of _____
 (DATE)

APPLICANT'S NAME(S): _____

HOME ADDRESS _____

HOME PHONE _____

Read directions before completing Financial Statement.

Please check appropriate box

- Individual credit—If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension or repayment or credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any information about a spouse or other person. Sign the Financial Statement.
- Joint Credit If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant sign this statement.
- Individual relying upon income or assets of spouse or other person.

Please do not leave any questions unanswered. Use "no" or "none" where necessary.

<i>Assets</i>	<i>In Even Dollars</i>	<i>Liabilities and Net Worth</i>	<i>In Even Dollars</i>
Cash on hand and in Banks—See Schedule A	\$	Notes Payable: MSDDA—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned—See Schedule C		Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

<i>Sources of Income</i>	<i>In Even Dollars</i>	<i>General Information</i>
Salary	\$	Employer
Bonus and Commissions		Position or Profession No. Years
Dividends		Employer's Address
Real Estate Income		Phone No.
*Other Income: Itemize		Partner, officer or owner in any other venture? <input type="radio"/> No <input type="radio"/> Yes
		If so, explain:
TOTAL	\$	
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under a court order or written agreement or oral understanding.		Are any assets pledged? <input type="radio"/> No <input type="radio"/> Yes Detail in Schedule A
		Income taxes settled through (Date)

<i>Contingent Liabilities</i>	<i>In Even Dollars</i>	<i>General Information (continued)</i>
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="radio"/> No <input type="radio"/> Yes
On leases		If so, explain:
Legal claims		Have you ever taken bankruptcy? <input type="radio"/> No <input type="radio"/> Yes
Provision for federal income taxes		If so, explain:
Other special debt, e.g., recourse or repurchase liability		Do you have a will? <input type="radio"/> No <input type="radio"/> Yes With whom?
		Do you have a trust? <input type="radio"/> No <input type="radio"/> Yes With whom?
TOTAL	\$	Number of dependents _____ Ages _____

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

<i>Name of Institution</i>	<i>Name on Account</i>	<i>Balance on Deposit</i>	<i>High Credit</i>	<i>Amount Owing</i>	<i>Monthly Payment</i>	<i>Secured by What Assets</i>
TOTAL				TOTAL		

Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

<i>Number of Shares, Face Value (Bonds), or % of Ownership</i>	<i>Indicate: 1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*</i>	<i>In Name of</i>	<i>*Market Value</i>	<i>Pledged</i>	
				<i>Yes (3)</i>	<i>No (3)</i>
TOTAL					

If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

<i>Description of Property or Address</i>	<i>Title in Name Of</i>	<i>Date Acq.</i>	<i>Cost + Improvements</i>	<i>Present Mkt. Value</i>	<i>Mortgage or Land Contract Payable</i>		
					<i>Bal. Owing</i>	<i>Mo. Payt.</i>	<i>Holder</i>
TOTAL							

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Balance Receivable	Monthly Payment	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Payt.	Holder
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
TOTAL				

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Manistee Main Street Downtown Development Authority (MSDDA). The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with the MSDDA's Revolving Loan Fund program. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify the MSDDA of said change(s) and unless the MSDDA is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the MSDDA to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to the MSDDA any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state.

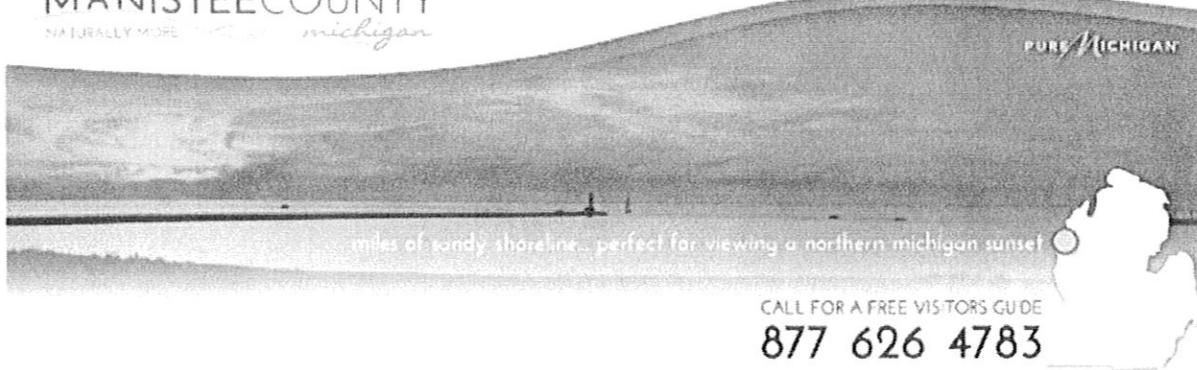
I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

MANISTEE COUNTY
NATURALLY MORE *michigan*

MANISTEE COUNTY VISITORS BUREAU



Hello Everyone!

I'm working with the Manistee County Visitors Bureau to produce the 2015 Manistee County Visitors Guide that partners with Pure Michigan. Full of new stories and pictures about our fantastic county and the things to do, see and experience, the 2015 Guide will be ready for our County's holiday celebrations, winter fun and the January Chicago Travel and Adventure Show.

Check out the attached Media Kit for story and advertising info. Here are some fast facts from the Manistee County Visitors Bureau about the benefits of partnering with the Manistee County Visitors Bureau and Pure Michigan through the 2014 Visitors Guide:

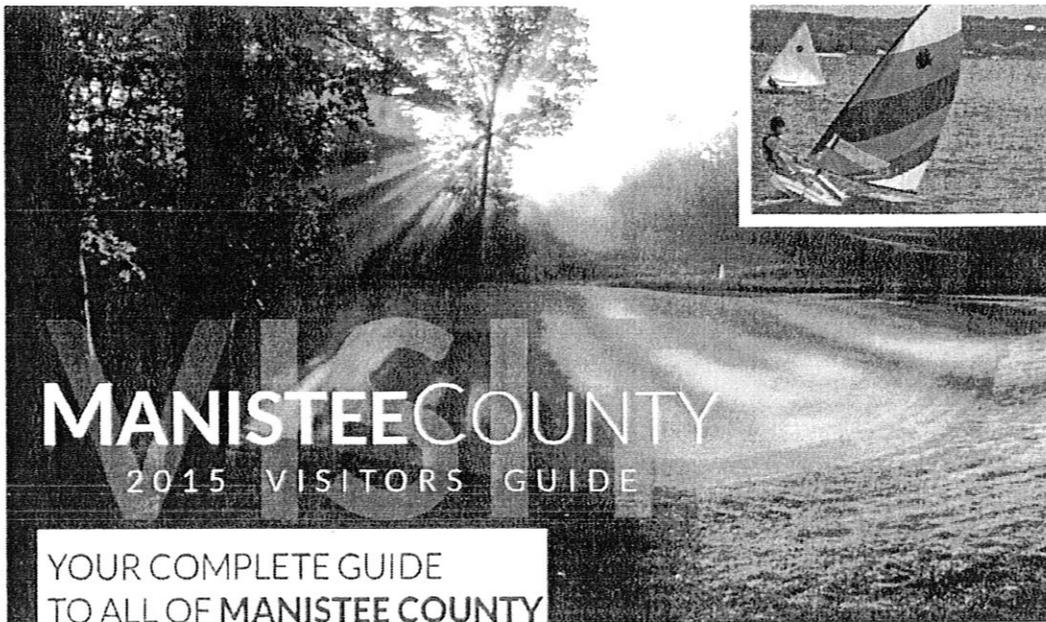
- **Our 4 for 1 Value includes the Printed Guide; Digital Visitors Guide; Your Business Listing on our Website; Your Business Listing on our Mobile App with turn-by-turn directions.**
- **You partner with Pure Michigan. VisitManisteeCounty.com is now in the top 25 of 300 pages on Michigan.org.** You also benefit from our radio commercials with Tim Allen around the Midwest and Pure Michigan's ads across the USA and Europe (yes, we've had online visits from Europe!).
- **Through August, 2014, the digital version of our guides received 52,000 visits with a total of nearly 150,000 page views; and Pure Michigan is the largest referral to our website.**
- **There are four payment options:** When you sign your contract and receive a **10% discount** (note this discount cannot be used in conjunction with other discounts); billing in December of 2014, January of 2015; or another option agreed upon by the Visitors Bureau.

So here's an invitation: Be part of one of the best and most successful Travel and Tourism campaigns in the USA. It's easier than you think. Please call me today.

Maralee Cook

Cell 231.887.1316 Fax 231.887.4337

maralee@visitmanisteecounty.com



MEDIA KIT

Advertise with the 2015 Manistee County Visitors Guide sponsored by the Manistee County Visitors Bureau. This is the ONLY official visitors guide in County that is official-ly a partner with Pure Michigan. This information-filled guide lures, informs and guides travelers to Manistee County from all across the United States.

The 2015 edition of the guide has all new content in many areas and has been updated to cater to the latest trends in the travel and tourism industry. You will find all new editorial featuring some of the best attributes Manistee County has to offer, business directories, and high exposure advertising opportunities for businesses targeting specific markets. Advertise with us today and see what the Manistee County Visitors Guide can do for you and your business.

4 FOR 1 VALUE!

When you purchase an ad in the visitors guide you will receive:

- Visitors Guide Ad (60,000 produced)
- Digital Visitors Guide Ad & Link to your website/Social Networking Account
- Business Listing/Web Page on VisitManisteeCounty.com website
- Business listing on the Manistee County Mobile App includes info, web link and turn-by-turn directions to your business.

In addition to the above value, you will also receive the referral service from the Visitors Center staff when visitors patronize the area!

FEATURES:

ALL NEW editorial feature line up. Headlining the 2015 year we will include feature articles that will highlight; the three harbors and three major rivers in Manistee County, The railroad history of Manistee County, a comprehensive outlook on our winter attractions and winter sports and finally, a feature tour on the top natural attractions in the Manistee County area.

MUST SEE MANISTEE 2015:

It is the number one hit referral site from Michigan.org, Must See Manistee makes its way back into the guide for 2015 featuring five all new sites; The Vogue Theatre, Marilla Museum & Pioneer Place, the Historic Homes of Maple Street, The Big Manistee River and Fat Biking.

MANISTEE COUNTY TOURS:

Hands down the most talked about section in the 2014 guide, this very popular section returns with an all new tour line-up. What happens to the 2014 tours? They will still be available online, and all printed tours from the 2014 guide will be published in a condensed version in the directory section of the 2015 guide.

DIRECTORIES:

Quick information is delivered in the popular directory sections of the Visitors guide, and increased map quantity and helpful resources will continue to be added for the 2015 year!

"Visitors like the history section, and we received a lot of questions from visitors asking, 'What should we do while we're here. What are the highlights?' We showed them the Must See Manistee and Like a Local sections. Tourists don't always want to do the typical tourist activities. Many wanted to do what locals do. I've never seen sections like Must See Manistee and Like a Local in a tourist magazine before, and the photos were so much better than in other magazines-they depict Manistee as it really is."

- CARRIE MOSHER | OWNER OF THE OUTPOST

DATA

PRINTED GUIDE DISTRIBUTION

**60,000 DISTRIBUTED
PRINT COPIES THROUGH:**

MICHIGAN BLUE

MAGAZINE: Visitor Guides will be polybagged with this popular lifestyle magazine and distributed throughout the Midwest.

MICHIGAN WELCOME

CENTERS: All Welcome Centers in Michigan will distribute the guide.

TRAVEL & ADVENTURE

SHOWS: The guide will be used as the primary advertising tool when Visitor Center staff attend travel shows during the 2015 year.

**3000+ DIRECT REQUEST
MAILINGS & COUNTY
DISTRIBUTION.**

DIGITAL GUIDES

**OVER 52,000 VISITS TO
THE 2012-2014 VISITORS
GUIDE THIS YEAR!**

Nearly 150,000 page views for all guides in 2014!

MOBILE APP

LAUNCHED MID 2014

With over 300 unique attractions and businesses listed, it is one of the most comprehensive apps in the State of Michigan for tourism.

TRAVEL WEBSITE

VisitManisteeCounty.com

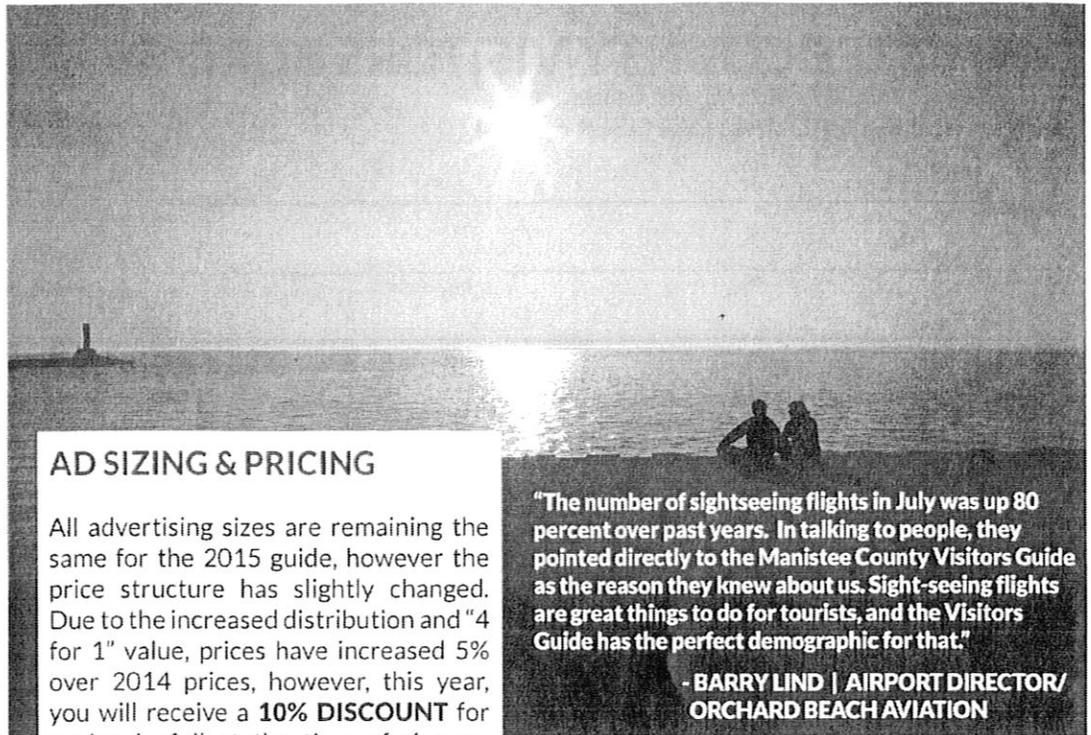
260,000+ page views anticipated by the end of the 2014 travel season with over 90,000+ visits!

Your business will be listed as part of the the unique tours available online for download where applicable!

PURE MICHIGAN PARTNERSHIP

**VMC.COM IS IN THE TOP
25 MOST VISITED SITES
FROM MICHIGAN.ORG**

Over 5,000 unique referrals from Pure Michigan to the MCVB website!



AD SIZING & PRICING

All advertising sizes are remaining the same for the 2015 guide, however the price structure has slightly changed. Due to the increased distribution and "4 for 1" value, prices have increased 5% over 2014 prices, however, this year, you will receive a **10% DISCOUNT** for paying in full at the time of sign-up. With that discount, prices are lower than they were in 2013! Take advantage of this great offer and save your space NOW!

"The number of sightseeing flights in July was up 80 percent over past years. In talking to people, they pointed directly to the Manistee County Visitors Guide as the reason they knew about us. Sight-seeing flights are great things to do for tourists, and the Visitors Guide has the perfect demographic for that."

**- BARRY LIND | AIRPORT DIRECTOR/
ORCHARD BEACH AVIATION**

ARTWORK REQUIREMENTS

File must be an adobe .pdf file: CMYK color mode, "High Quality" 300dpi, all text embedded. Designer is not responsible for incorrect color properties or fonts if files are not provided in the required format. All efforts will be made to bring any issues to the attention of the advertiser prior to printing.

All artwork must be submitted online at: rightsidedesignstudio.com/upload.

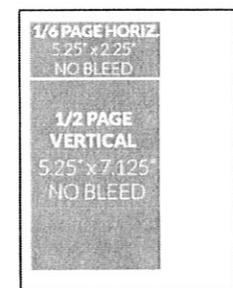
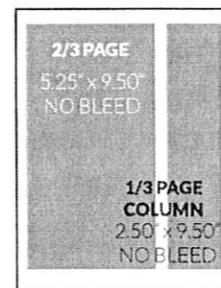
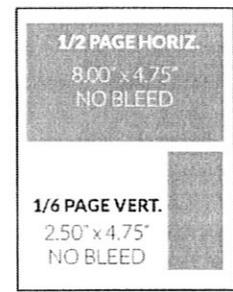
GENERAL ADVERTISING INFORMATION

All advertisements are accepted by the Manistee County Visitors Bureau upon representation that the agency and/or advertiser is authorized to publish the entire contents and subject matter thereof. By accepting, the advertiser will indemnify and save the Manistee County Visitors Bureau harmless from and against any loss or expense resulting from claims or suits based upon the content or subject matter of the advertisements, including without limitation, claims or suit for libel, violation of right to privacy, plagiarism and copyright infringement.

The Manistee County Visitors Bureau reserves the right to refuse any advertising and shall not be liable for damages if for any reason they fail to publish an advertisement.

"I've gone through five cartons (375 Visitors Guides) just since May. I set them out in a bucket by the front door and have to refill every day, sometimes during the day, and we're only one store. We've also seen a lot of new people in town this year."

- SHELLEY DOYEN | OWNER OF THE IDEAL KITCHEN



MANISTEE COUNTY VISITORS BUREAU

2015 Visitors Guide Advertising Contract

ADVERTISING DEADLINE: OCTOBER 6, 2014



CONTACT PERSON(S) _____

AGREEMENT DATE / ____ / ____

BUSINESS NAME _____

PHONE (PRIMARY) _____

PHONE (OFF-SEASON) _____

ADDRESS _____

EMAIL _____

CITY, STATE, ZIP CODE _____

WEBSITE ADDRESS _____

VISITORS GUIDE: 2015 INVESTMENT STRUCTURE

	2015 STANDARD PRICE	PAID IN FULL @ SIGN-UP (10% DISCOUNT*)			AMOUNT DUE
<input type="checkbox"/> FULL PAGE BACK COVER + [D] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$3,360	<input type="checkbox"/> \$3,024	8.5" w X 10.875" h with 0.125" bleed and safe margin*	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> FULL PAGE INSIDE FRONT COVER + [D] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$2,940	<input type="checkbox"/> \$2,646	(8.5" w X 10.875" h with 0.125" bleed and safe margin)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> FULL PAGE INSIDE BACK COVER + [D] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$2,940	<input type="checkbox"/> \$2,646	(8.5" w X 10.875" h with 0.125" bleed and safe margin)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> FULL PAGE INTERIOR + [C] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$2,205	<input type="checkbox"/> \$1,985	(8.5" w X 10.875" h with 0.125" bleed and safe margin)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> 2/3 PAGE VERTICAL + [C] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$1,600	<input type="checkbox"/> \$1,440	(5.25" w X 9.50" h)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> 1/2 PAGE <input type="checkbox"/> VERT. <input type="checkbox"/> HORIZ. + [C] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$1,313	<input type="checkbox"/> \$1,185	Vertical: (5.25" w X 7.125" h) Horizontal: (8.0" w X 4.75" h)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> 1/3 PAGE VERTICAL COLUMN + [C] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$840	<input type="checkbox"/> \$756	(2.50" w X 9.50" h)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> 1/6 PAGE VERTICAL COLUMN + [B] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$575	<input type="checkbox"/> \$518	(2.50" w X 4.75" h)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> 1/6 PAGE HORIZONTAL + [B] SIZE DIRECTORY LISTING	<input type="checkbox"/> \$575	<input type="checkbox"/> \$518	(2.50" w X 4.75" h)	<input type="checkbox"/> Artwork Supplied <input type="checkbox"/> Design Artwork (\$125)	\$
<input type="checkbox"/> [D] DIRECTORY LISTING	<input type="checkbox"/> \$472	<input type="checkbox"/> \$425	Includes 2.375" w X 1.75" h color photo & 50 word business description + contact info.		\$
<input type="checkbox"/> [C] DIRECTORY LISTING	<input type="checkbox"/> \$362	<input type="checkbox"/> \$325	Includes 2.375" w X 1.00" h color photo & 35 word business description + contact info.		\$
<input type="checkbox"/> [B] DIRECTORY LISTING	<input type="checkbox"/> \$220	<input type="checkbox"/> \$200	25 word business description + contact info. + small business logo.		\$
<input type="checkbox"/> [A] DIRECTORY LISTING	<input type="checkbox"/> \$158	<input type="checkbox"/> \$145	15 word business description + contact info.		\$

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NOTES/SPECIAL REQUESTS:

TAX INCREMENT FINANCING PLAN

1. Definitions as Used in This Plan.

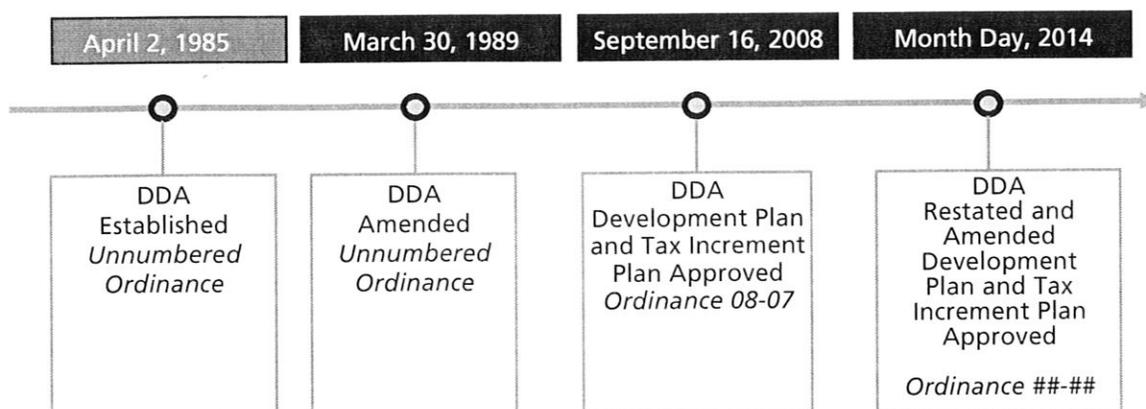
- a. "Captured assessed value" means the amount in any 1 year by which the current assessed value of the project area, including the assessed value of property for which specific local taxes are paid in lieu of property taxes as determined in subdivision (c), exceeds the initial assessed value. The state tax commission shall prescribe the method for calculating captured assessed value.
- b. "Assessed value" means the assessed value, as equalized, as follows:
 - (i) For valuations made before January 1, 1995, the state equalized valuation as determined under the general property tax act, 1893 PA 206, MCL 211.1 to 211.155.
 - (ii) For valuations made after December 31, 1994, the taxable value as determined under section 27a of the general property tax 15 act, 1893 PA 206, MCL 211.27a.
- c. "Initial assessed value" means the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted. Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a specific local tax is paid in lieu of a property tax shall not be considered to be property that is exempt from taxation. The initial assessed value of property for which a specific local tax was paid in lieu of a property tax shall be determined as provided in subdivision d.
- d. "Specific local tax" means a tax levied under 1974 PA 198, MCL 207.551 to 207.572, the commercial redevelopment act, 1978 PA 255, MCL 207.651 to 207.668, the technology park development act, 1984 PA 385, MCL 207.701 To 207.718, Section 5 of the State Essential Services Assessment Act, 2014 PA 92, MCL 14 211.1055, Section 5 Of The Alternative State Essential Services 15 Assessment Act, 2014 PA 93, MCL 211.1075, and 1953 PA 189, MCL 211.181 to 211.182.. The initial assessed value or current assessed value of property subject to a specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate. However, after 1993, the state tax commission shall prescribe the method for calculating the initial assessed value and current assessed value of property for which a specific local tax was paid in lieu of a property tax.
- d. "Tax increment revenues" means the amount of ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions upon the captured assessed value of real and personal property in the development area, subject to the following requirements:
 - (i) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area for any purpose authorized by this act.
 - (ii) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area in an amount equal to the amount necessary, without regard to subparagraph (i), to repay eligible advances, eligible obligations, and other protected obligations.
 - (iii) Tax increment revenues do not include any of the following:
 - (A) Ad valorem property taxes attributable either to a portion of the captured assessed value shared with taxing jurisdictions within the jurisdictional area of the authority or to a portion of value of property that may be excluded from captured assessed value or specific local taxes attributable to such ad valorem property taxes.

- (B) Ad valorem property taxes excluded by the tax increment financing plan of the authority from the determination of the amount of tax increment revenues to be transmitted to the authority or specific local taxes attributable to such ad valorem property taxes.
 - (C) Ad valorem property taxes exempted from capture under section 3(3) or specific local taxes attributable to such ad valorem property taxes.
 - (D) Ad valorem property taxes levied under 1 or more of the following or specific local taxes attributable to those ad valorem property taxes:) The zoological authorities act, 2008 PA 49, MCL 123.1161 to 123.1183, and the Art Institute Authorities Act, 2010 PA 296, MCL 123.1201 to 123.1229.
- (iv) The amount of tax increment revenues authorized to be included under subparagraph (ii) or (v), and required to be transmitted to the authority under section 14(1), from ad valorem property taxes and specific local taxes attributable to the application of the levy of the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, a local school district or an intermediate school district upon the captured assessed value of real and personal property in a development area shall be determined separately for the levy by the state, each school district, and each intermediate school district as the product of sub-subparagraphs (A) and (B):
- (A) The percentage that the total ad valorem taxes and specific local taxes available for distribution by law to the state, local school district, or intermediate school district, respectively, bears to the aggregate amount of ad valorem millage taxes and specific taxes available for distribution by law to the state, each local school district, and each intermediate school district.
 - (B) The maximum amount of ad valorem property taxes and specific local taxes considered tax increment revenues under subparagraph (ii) or (v).

2. Purpose of the Tax Increment Financing Plan

The Manistee Downtown Development District, was created on April 2, 1985, and was established because the downtown area experienced notable property value deterioration. In order to halt property tax value deterioration, increase property tax valuations and facilitate the overall economic growth of its business district, it is deemed to be beneficial and necessary to create and provide for the operation of a downtown development authority in the City under the provisions of Act 197 Public Acts of Michigan, 1975 as amended (the "Act"). On March 30, 1989, March 30, 1989, and September 16, 2008 there were amendments to Downtown Development District as well as the Development Plan and Tax Increment Financing Plan.

The Authority has determined that the extension, or amended and restated tax increment financing plan, is necessary for the achievement of the purposes of the Act and it is authorized to prepare and submit said plan to the governing body. The Tax Increment Financing Plan (the "Plan"), set forth herein includes the Development Plan, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, the impact of tax increment financing on the assessed values of all taxing jurisdictions in which the development area is located and a statement of the portion of the captured assessed value to be used by the Authority.



3. Explanation of the Tax Increment Procedure

The theory of tax increment financing holds that investment in necessary capital improvements in a designated area within a municipality will result in greater property tax revenues from that area than would otherwise occur if no special development were undertaken. This section is intended to explain the tax increment procedure.

- a. In order to provide a Downtown Development Authority with the means of financing development proposals, the Act affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a tax increment financing plan, which has been approved by the governing body of a municipality. Tax increment financing permits the Authority to capture incremental tax revenues attributable to increases in value of real and personal property located within an approved development area. The increases in property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions or any other factors that cause growth in value.
- b. At the time the resolution or ordinance establishing a tax increment financing plan is adopted, the sum of the most recently taxable values, as equalized, of those taxable properties located within the development area is established as the "Initial Taxable Value" (the "ITV"). Property exempt from taxation at the time of determination of the Initial Taxable value is included as zero. In each subsequent year, the total real and personal property within the district, including abated property on separate rolls, is established as the "Current Taxable value."
- c. The amount by which the total taxable value exceeds the ITV is the Captured Taxable Value (the "CTV"). During the period in which a tax increment financing plan is in effect, local taxing jurisdictions continue to receive ad valorem taxes based on the ITV. Property taxes paid on a predetermined portion of the CTV in years subsequent to the adoption of tax increment financing plan, however, are payable to an authority for the purposes established in the tax increment financing plan.

4. Taxing Jurisdiction Agreements.

Tax increment revenues for the Downtown Development Authority result from the application of the general tax rates of the incorporated municipalities and all other political subdivisions which levy taxes in the development area to the captured assessed value. Since the Plan may provide for the use of all or part of the captured tax increment revenue, the DDA may enter into agreements with any of the taxing units to share a portion of the revenue of the District. Should the Authority find it necessary to use all of the captured revenue, it shall be clearly stated in this plan.

The Authority intends to utilize all captured revenue as referenced in Table 5, from the District until the projects addressed in the Development Plan are completed and until any bonded indebtedness is paid.

5. Property Valuations and Captured Revenue.

The property valuation on which tax increment revenues will be captured is the difference between the Initial Taxable Valuation and the Current Taxable Valuation. The purpose of this section is to set forth the Initial Taxable Valuation, the projected Captured Taxable Valuation and the anticipated increment revenues to be received by the Authority from the local taxing jurisdictions including the City of Manistee, Manistee County, Manistee District Public Library, West Shore Community College, and any other authorities or special tax districts that may be eligible to levy property taxes within the boundaries of the Downtown Development Authority, herein collectively referred to as the "Local Taxing Jurisdictions."

- a. The Initial Taxable Valuation is established based on the 1985 state equalized valuations on real and personal property and on all non-exempt parcels within that portion of the Development Area as of December 31, 1984 finalized in May 1985. The Initial Taxable Valuation of the Authority for the 1985 district is outlined below:

Base Taxable Real and Personal Property Valuations

City of Manistee	1985 Taxable (12-31-1984)
Base State Equalized Valuation Used in Forecast	\$5,319,387

- b. The anticipated Captured Assessed Value is equivalent to the annual total assessed value within the Development Area boundaries less the Initial Assessed Value as described above. The tax increment revenues are then the product of all millages levied by all taxing units in the Development Area on the CAV. The CAV is projected based on a number of factors including historical growth patterns, recent construction trends, economic indicators and the impact of certain development projects anticipated to be undertaken by the Downtown Development Authority. Since the enactment of Proposal A in 1994 the Consumers Price Index (CPI), which is the basis for taxable valuation adjustments, has averaged 2.4%. For projection purposes, the taxable growth is estimated to decline by 8.4% in 2014-15 and then stabilize at fairly low growth increases with flat rate of .50% for years 2019-2030. These rates are less than the average CPI increase of 2.4% since the enactment of Proposal A in 1994. Growth rates do not include taxable valuation resulting from new construction, redevelopment, or the conversion of tax-exempt properties to taxable parcels. In addition, the forecast does not include personal property taxes which may be subject to capture by the DDA but the amount will be dependent on the implementation of the state wide ballot initiative passed in August 2014.

Forecast Taxable Valuation Growth Rate

Fiscal	Year	<i>growth rates</i>	
			District
2014	- 15		-8.40%
2015	- 16		0.50%
2016	- 17		0.50%
2017	- 18		1.00%
2018	- 19		1.00%
2019	- 39		0.50%

A more detailed depiction of the Captured Taxable Valuations can be found in Table 4.

- c. The Authority will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the eligible property included in the Development Area. The Authority may use the revenues for any legal purpose as is established under the Act including the payment of principal and interest on bonds.

Table 4

Anticipated Captured Taxable Valuation

Fiscal Year Jan-Dec	Tax Roll Assessment Date	DDA District			Captured Valuation
		Initial Base Valuation	Annual Taxable Growth (+ / -)	Taxable Valuation <i>Annual Growth</i>	
- 1984 - 85	12-31-84	\$ 5,319,387		\$ -	
2013 - 14	12-31-13	\$ 14,377,347	0.00%	\$ -	\$ 14,377,347
1 2014 - 15	12-31-14	\$ 14,377,347	-8.40%	\$ (1,207,697)	\$ 13,169,650
2 2015 - 16	12-31-15	\$ 13,169,650	0.50%	\$ 65,848	\$ 13,235,498
3 2016 - 17	12-31-16	\$ 13,235,498	0.50%	\$ 66,177	\$ 13,301,676
4 2017 - 18	12-31-17	\$ 13,301,676	1.00%	\$ 133,017	\$ 13,434,692
5 2018 - 19	12-31-18	\$ 13,434,692	1.00%	\$ 134,347	\$ 13,569,039
6 2019 - 20	12-31-19	\$ 13,569,039	0.50%	\$ 67,845	\$ 13,636,884
7 2020 - 21	12-31-20	\$ 13,636,884	0.50%	\$ 68,184	\$ 13,705,069
8 2021 - 22	12-31-21	\$ 13,705,069	0.50%	\$ 68,525	\$ 13,773,594
9 2022 - 23	12-31-22	\$ 13,773,594	0.50%	\$ 68,868	\$ 13,842,462
10 2023 - 24	12-31-23	\$ 13,842,462	0.50%	\$ 69,212	\$ 13,911,675
11 2024 - 25	12-31-24	\$ 13,911,675	0.50%	\$ 69,558	\$ 13,981,233
12 2025 - 26	12-31-25	\$ 13,981,233	0.50%	\$ 69,906	\$ 14,051,139
13 2026 - 27	12-31-26	\$ 14,051,139	0.50%	\$ 70,256	\$ 14,121,395
14 2027 - 28	12-31-27	\$ 14,121,395	0.50%	\$ 70,607	\$ 14,192,002
15 2028 - 29	12-31-28	\$ 14,192,002	0.50%	\$ 70,960	\$ 14,262,962
16 2029 - 30	12-31-29	\$ 14,262,962	0.50%	\$ 71,315	\$ 14,334,277
17 2030 - 31	12-31-30	\$ 14,334,277	0.50%	\$ 71,671	\$ 14,405,948
18 2031 - 32	12-31-31	\$ 14,405,948	0.50%	\$ 72,030	\$ 14,477,978
19 2032 - 33	12-31-32	\$ 14,477,978	0.50%	\$ 72,390	\$ 14,550,368
20 2033 - 34	12-31-33	\$ 14,550,368	0.50%	\$ 72,752	\$ 14,623,119
21 2034 - 35	12-31-34	\$ 14,623,119	0.50%	\$ 73,116	\$ 14,696,235
22 2035 - 36	12-31-35	\$ 14,696,235	0.50%	\$ 73,481	\$ 14,769,716
23 2036 - 37	12-31-36	\$ 14,769,716	0.50%	\$ 73,849	\$ 14,843,565
24 2037 - 38	12-31-37	\$ 14,843,565	0.50%	\$ 74,218	\$ 14,917,783
25 2038 - 39	12-31-38	\$ 14,917,783	0.50%	\$ 74,589	\$ 14,992,371

The Treasurer will collect the general property taxes from property owners in the DDA. After taxes are collected, the Treasurer will deduct that portion of the total tax revenues that is derived from captured assessed value of the DDA and distribute them to the DDA to use for purposes outlined in the development plan. Table 6 outlines the 2014 millage rates for all Local Taxing Jurisdictions in the DDA taken from the Manistee County Millage Report which are then used to create the revenue forecast enumerated in Table 5 below.

Table 5

Anticipated Captured Revenue

Fiscal Year	Captured Valuation	City of Manistee 18.9112	Manistee County 7.4276	West Shore Comm College 3.0907	Dsitric Library 1.0000	Total Revenues 30.4295
2013 14	\$ 14,377,347	\$ 271,893	\$ 106,789	\$ 44,436	\$ 14,377	\$ 437,495
1 2014 - 15	\$ 13,169,650	\$ 249,054	\$ 97,819	\$ 40,703	\$ 13,170	\$ 400,746
2 2015 - 16	\$ 13,235,498	\$ 250,299	\$ 98,308	\$ 40,907	\$ 13,235	\$ 402,750
3 2016 - 17	\$ 13,301,676	\$ 251,551	\$ 98,800	\$ 41,111	\$ 13,302	\$ 404,763
4 2017 - 18	\$ 13,434,692	\$ 254,066	\$ 99,788	\$ 41,523	\$ 13,435	\$ 408,811
5 2018 - 19	\$ 13,569,039	\$ 256,607	\$ 100,785	\$ 41,938	\$ 13,569	\$ 412,899
6 2019 - 20	\$ 13,636,884	\$ 257,890	\$ 101,289	\$ 42,148	\$ 13,637	\$ 414,964
7 2020 - 21	\$ 13,705,069	\$ 259,179	\$ 101,796	\$ 42,358	\$ 13,705	\$ 417,038
8 2021 - 22	\$ 13,773,594	\$ 260,475	\$ 102,305	\$ 42,570	\$ 13,774	\$ 419,124
9 2022 - 23	\$ 13,842,462	\$ 261,778	\$ 102,816	\$ 42,783	\$ 13,842	\$ 421,219
10 2023 - 24	\$ 13,911,675	\$ 263,086	\$ 103,330	\$ 42,997	\$ 13,912	\$ 423,325
11 2024 - 25	\$ 13,981,233	\$ 264,402	\$ 103,847	\$ 43,212	\$ 13,981	\$ 425,442
12 2025 - 26	\$ 14,051,139	\$ 265,724	\$ 104,366	\$ 43,428	\$ 14,051	\$ 427,569
13 2026 - 27	\$ 14,121,395	\$ 267,053	\$ 104,888	\$ 43,645	\$ 14,121	\$ 429,707
14 2027 - 28	\$ 14,192,002	\$ 268,388	\$ 105,413	\$ 43,863	\$ 14,192	\$ 431,856
15 2028 - 29	\$ 14,262,962	\$ 269,730	\$ 105,940	\$ 44,083	\$ 14,263	\$ 434,015
16 2029 - 30	\$ 14,334,277	\$ 271,078	\$ 106,469	\$ 44,303	\$ 14,334	\$ 436,185
17 2030 - 31	\$ 14,405,948	\$ 272,434	\$ 107,002	\$ 44,524	\$ 14,406	\$ 438,366
18 2031 - 32	\$ 14,477,978	\$ 273,796	\$ 107,537	\$ 44,747	\$ 14,478	\$ 440,558
19 2032 - 33	\$ 14,550,368	\$ 275,165	\$ 108,074	\$ 44,971	\$ 14,550	\$ 442,760
20 2033 - 34	\$ 14,623,119	\$ 276,541	\$ 108,615	\$ 45,196	\$ 14,623	\$ 444,974
21 2034 - 35	\$ 14,696,235	\$ 277,923	\$ 109,158	\$ 45,422	\$ 14,696	\$ 447,199
22 2035 - 36	\$ 14,769,716	\$ 279,313	\$ 109,704	\$ 45,649	\$ 14,770	\$ 449,435
23 2036 - 37	\$ 14,843,565	\$ 280,710	\$ 110,252	\$ 45,877	\$ 14,844	\$ 451,682
24 2037 - 38	\$ 14,917,783	\$ 282,113	\$ 110,803	\$ 46,106	\$ 14,918	\$ 453,941
25 2038 - 39	\$ 14,992,371	\$ 283,524	\$ 111,357	\$ 46,337	\$ 14,992	\$ 456,210
		\$ 6,671,878	\$ 2,620,460	\$ 1,090,400	\$ 352,800	\$ 10,735,538

6. Maximum Indebtedness.

It is anticipated that the maximum amount of indebtedness to be incurred, if any, based on 2014 costs will not exceed \$4,500,000 for projects identified in the Development Plan. A description of the various projects and the actual amounts expected to be financed are as set forth in Section 6 of the Development Plan. Revenues captured will be used to accomplish projects in the Development Area.

7. Use of Captured Revenues

Revenues captured through this Tax Increment Plan will be used to finance those improvements and projects outlined in Table 1 and Table 2 of the Development Plan in accordance with procedures specified in this Plan. Further, captured revenues can be used for the following:

- Finance current financial obligations of DDA;
- Maintenance of streetscape, public parking lots, parks, and pedestrian plazas;
- Pay for costs incurred by the City/DDA in implementing both the Development Plan and the Tax Increment Financing Plan;
- Funding for DDA administrative staff and associated office expenses;
- Marketing, promotions and events costs;
- Special purpose grant and loan programs; and
- Pay for costs associated with the administration and operation of the Development and Tax Increment Plan and its associated projects and programs.

In addition, the Development Plan encourages the use of Tax Increment Financing Plan revenues to support public improvements associated with private redevelopment and new development projects. Table 1 enumerates the forecasted "uses" of the tax increment revenue and the amount available for capital projects.

8. Duration of the Program

The Development Plan and Tax Increment Financing Plan shall extend through December 31, 2039, or the completion of the projects described in the Development Plan, whichever is earlier.

Table 6

Anticipated Millage to Be Captured

Local Unit of Government

City of Manistee		18.9112
<i>Operating</i>	17.7612	
<i>Refuse</i>	1.1500	
Manistee County		7.4276
<i>Operating</i>	5.5000	
<i>Medical Care Voted</i>	0.5000	
<i>911 Voted</i>	0.8000	
<i>Dial-A-Ride Voted</i>	0.3276	
<i>Council of Aging</i>	0.3000	
<i>County Jail Bond Voted</i>	0.0000	
West Shore Community College		3.0907
<i>Operating</i>	3.0907	
Manistee District Library		1.0000
<i>Operating</i>	1.00000	
		30.4295

9. Plan Impact on Local Taxing Jurisdictions

The Authority recognizes that future development in the City's business district will not be likely in the absence of tax increment financing. The Authority also recognizes that enhancement of the value of nearby property will indirectly benefit all local governmental units included in this plan. It is expected that the effected local taxing jurisdictions will not experience a gain in property tax revenues from the Development Area during the duration of the plan and should realize increased property tax revenues thereafter as a result of activities financed by the plan. Further, tax increment revenues captured from this plan will not be used to offset normal City operations.

10. Release of Captured Revenues

When the Development and Financing Plans have been accomplished, the captured revenue is released and the local taxing jurisdictions receive all the taxes levied on it from that point on.

11. Assumptions of Tax Increment Financing Plan.

The following assumptions were considered in the formulation of the Tax Increment Financing Plan for the Roscommon Downtown Development Authority:

- A. Property valuations are based on the following taxable valuation assumptions:

Fiscal	Year	growth rates	
		District	
2014	- 15	-8.40%	
2015	- 16	0.50%	
2016	- 17	0.50%	
2017	- 18	1.00%	
2018	- 19	1.00%	
2019	- 39	0.50%	

- B. Costs provided for the various DDA projects and programs enumerated in Table 2 are estimated costs in 2014 dollars. Final costs are determined after final design and the acceptance of bids at the time of construction. The effects of inflation may also have an undetermined amount of influence on these cost figures.

12. Operating Agreement between Downtown Development Authority and Local Unit of Government Regarding Use of Tax Increment Revenues.

The Downtown Development Authority will not spend any funds outside of those annually approved through the budget process and shall not commit to any loans, leases, or purchases without sufficient evidence of adequate revenue source to support the proposal.

The Manistee Downtown Development Authority **may [has]** entered into an agreement with the City of Manistee Brownfield Redevelopment Authority to exclude from DDA TIF capture revenues generated by the proposed Washington Street project being developed by Capstone Companies.

13. Relationship of the Tax Increment Financing Plan with Other Funding Programs.

As discussed in the Development Plan, the revitalization of the downtown business district will include tax increment financing and other forms of intergovernmental financing such as grants, special assessments, and loans. It is strongly recommended that tax increment financing revenues be used to leverage public funds and private financing in order to implement the planned program.

14. Relationship to Community Master Plan

The Development Plan indicates the need to revitalize the business areas of the community, which is an integral component of the community's redevelopment program and master plan. If it is determined that any portions of the Master Plan conflict with the provisions of the Downtown Development Plan, then the Development Plan shall be adopted as a component of the Master Plan pursuant to Section 39 of Act 33 of 2008; the Michigan Planning Enabling Act.

15. Submission of an Annual Report to Governing Body and State Tax Commission.

Annually the Authority shall submit to the City of Manistee and the State Tax Commission a report on the status of the tax increment financing account. The report shall include those items enumerated in Section 15 (3) of Act 197 of 1975 (MCL 125.1665). Further, the report shall be published in a newspaper of general circulation.