

**2004  
IFT REPORT  
&  
TOP 25 LARGEST  
PROPERTY OWNERS**



BONNIE L. PAYTON - DIRECTOR

# KALAMAZOO COUNTY BOARD OF COMMISSIONERS

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*Appraiser III*

*Appraiser III*

## **PLANT REHABILITATION AND INDUSTRIAL DEVELOPMENT DISTRICTS ACT**

During the 1974 session of the Legislature, several economic incentive laws were enacted to stimulate economic development and provide a more favorable business climate. Among these measures, Public Act 198, the Plant Rehabilitation and Industrial Development Districts Act, is considered one of the most significant. It is a unique piece of legislation that provides for liberal tax benefits to companies that modernize or expand obsolete facilities or build new plants in Michigan.

Effective use of the Act will benefit Michigan's economy through a higher volume of capital expenditures, a higher level of employment and an increase in tax collections resulting from an overall higher level of economic activity.

Under the provision of the Act, a local governmental unit (city, village or township), may establish plant rehabilitation districts and industrial development districts and offer industrial firms certain property tax incentives to encourage restoration or replacement of obsolete industrial facilities and to attract new plants or research and development laboratories.

The granting of property tax incentives under the Act is a local option left to the discretion of the legislative body of the local governmental unit, and it is triggered by the establishment of a district on behalf of the firm that requested it. Application forms are provided by the State Tax Commission and filed with the clerk of the local governmental unit, which has established the district where the plant is or will be located. A request for the establishment of an industrial development district or plant rehabilitation district encompassing the property must be filed with the clerk prior to the commencement of any improvements or to construction of the facility, or installation of machinery.

Once the district is established, the firm may apply for and be issued an Industrial Facilities Exemption Certificate, which entitles the facility to exemption from ad Valorem real and personal property taxes for a period up to 12 years. The local unit determines the number of years (1 to 12) for the abatement. The number of years cannot be extended during the life of the certificate or when it expires. In lieu of ad Valorem property tax, the firm will pay a specific tax known as the Industrial Facility Tax.

The Industrial Facility Tax for an obsolete facility which is being restored or replaced is determined exactly the same way as the ad Valorem property tax, except that the taxable value of the property is the amount of the taxable value of the real and/or personal property for the tax year immediately preceding the effective date of the IFT exemption certificate. That amount is "frozen" until the exemption certificate expires, even though the restoration or replacement substantially increases the true cash value of the facility.

For a new plant or research and development laboratory being built, the Industrial Facility Tax is determined as the ad Valorem property tax, but instead of using the total mills levied on ad Valorem taxes, only half the millage rate is applied. The resulting tax is equal to 50 percent of the property tax which would otherwise be payable for up to the 12-year period. The local assessor

is required to annually determine the value of each new facility for both real and personal property.

Land is specifically excluded from an IFT exemption and remains fully taxable on the ad Valorem roll.

The approval of applications for Industrial Facilities Exemption Certificates is a two-step process. Applications are filed, reviewed and approved locally, but are also subject to review by the State Tax Commission and the Department of Commerce. The State Tax Commission is ultimately responsible for final approval and issuance of Industrial Facilities Exemption Certificates.

The legislative body of the local governmental unit is required to make two specific findings before approving the application. First, it must find that the granting of the exemption certificate, considered together with other certificates previously granted, will not result in substantial impairment of the financial condition of any affected tax units. This find must be included in the resolution approving the application.

A second provision applies only when granting an exemption certificate that would cause the total state equalized valuation of the property exempt under the Act to exceed 5 percent of the total state equalized valuation of the local governmental unit. When this happens, the State Tax Commission is required to obtain approval of the State Treasurer, and to make a finding similar to the previously made by the legislative body of the local governmental unit. This finding is to be included in the State order approving the Industrial Facilities Exemption Certificate.

An Industrial facilities exemption certificate may be transferred and assigned by the holder to a new owner or lessee of the facility with the approval of the local governmental unit and the commission after application is made by the new owner and notice and public hearing are held. When the facility is sold to a new owner, the property becomes uncapped for tax purposes just as it would if it was on the ad Valorem roll.

# GLOSSARY OF INDUSTRIAL FACILITY TAX ABATEMENT TERMINOLOGY

## Ad Valorem

According to value.

## Assessment/Assessed Value (AV)

The official valuation of property for ad valorem taxation. In Michigan, the proportion of real and tangible personal property not exempt by law is assessed at 50% of true cash value. (Article IX, Constitution of Michigan, 1963).

## Capped Value

A mathematical formula used to determine taxable value and limit the increase in value used for the levy of property taxes. The formula is: Prior taxable value minus taxable value of losses multiplied by the least of 1.05 or the annual consumers price index (inflation rate) plus the taxable value of additions.

$$\text{Capped Value} = \text{Prior TV} - \text{losses} \times (1.05 \text{ or CPI}) + \text{additions.}$$

The capped value is then compared to the State Equalized Value of the property and the lesser of the two values becomes the taxable value.

## Equalized Values

Assessed values after they have been multiplied by factors during equalization.

$$\text{Assessed Value (AV)} \times \text{equalization factor} = \text{SEV}$$

$$\text{State Equalized Value (SEV)} \times 2 = \text{True Cash Value (TCV)}$$

## Factor

One of two numbers that, when multiplied together, produce a given number.

## Industrial Facilities Exemption (PA 198 of 1974)

Economic incentive laws enacted to stimulate economic development and provide a more favorable business climate. Exemptions for rehabilitated and new facilities are granted at the local level and approved by the State Tax Commission for real and personal property, but not the land, which stays on the ad valorem roll. When an industrial property transfers ownership it becomes uncapped for tax purposes as do properties on the ad valorem roll. The effective date of the certificate will be the December 31 following the date of issuance and entitles the holder to exemption from property taxes (excluding land) for a period up to 12 years from completion of the facility, unless revoked.

### Personal Property

Portable and tangible objects that are considered by the general public to be "personal". All property that is not classified as real estate. Movable items not permanently affixed to, and part of, the real estate.

### Real Property

All interests, benefits, and rights inherent in the ownership of physical real estate; the bundle of rights with which the ownership of the real estate is endowed. These rights include:

1. The right to use.
2. The right to sell.
3. The right to lease or rent
4. The right to enter or leave (real property).
5. The right to give away.
6. The right to refuse to do any of these.

### Specific Roll

An assessment roll of a special sort or kind. The IFT roll is a specific roll.

### Tax Day

The taxable status of persons and real and personal property for a tax year shall be determined as of December 31 of the immediately preceding year. (MCL 211.2 (2)).

### Tax Increment Financing

To promote economic development, three types of authorities with tax increment financing powers can be established: downtown development authorities, local development authorities and brownfield redevelopment authorities. The term TIFA generically refers to all authorities with tax increment financing powers. It is a method of financing public improvements, infrastructure or other activities within a designated area or district in a community. The term "tax increment" refers to the additional taxes received from private development and growth within the district as a result of the improvements. As industrial or commercial growth occurs in the district, the taxable value and property taxes increase. A tax increment financing authority "captures" from the local taxing units the additional ad valorem property tax revenue attributed to the increased taxable valuations. The authority uses the captured tax revenue to pay the cost of the completed or future improvements or to pay off bonds issued to finance the improvements

Downtown Development Authorities (DDAs) are authorized to impose up to 2 mills ad valorem property tax and to issue bonds payable solely from tax increment revenues. Additionally, a municipality may issue bonds payable primarily from a DDA's tax increment revenues and pledge the municipality's full faith and credit to the bonds. PA 197 describes the procedures for creating a DDA and establishing downtown district boundaries. A unit must adopt a resolution of intent to create a DDA and hold a public hearing. Three requirements must be met:

1. It must be located in the municipality's downtown.
2. The DDA must be located in a district that is zoned and used principally for business.

3. There must be deteriorating property values due to dilapidation or vacancy.

Local Development Finance authorities encourage employment and economic growth. It authorizes cities, villages and urban township to establish authorities and create one or more LDFA districts. A LDFA must consist of property used primarily for manufacturing, agricultural processing, high-technology related business or electrical cogeneration. LDFAs can plan and finance a variety of public facilities projects such as streets, roads, bridges, rail lines, utility lines or pipelines, and sewer, water and drainage systems for eligible property, including a certified industrial park. There are currently eight townships in Michigan that have a LDFA, including one in Kalamazoo County's Schoolcraft Township.

Brownfield redevelopment authorities raise funds for environmental cleanups. A BRA is a major new tool for local governments to use to revitalize brownfields which are properties that have been abandoned, undeveloped or underutilized due to environmental contamination. The Act authorizes counties (with concurrence by resolution of the city, village or township where the proposed brownfield redevelopment zone would be located), cities, villages and townships to create the authority and implement plans for project to treat brownfield redevelopment zones, promote revitalization environmentally distressed areas, issue bonds, and use tax increment financing. Since September, 1996, 12 townships in Michigan have established or joined with a county to establish a brownfield redevelopment authority. Kalamazoo Township, Kalamazoo County, established a proactive approach to develop vacant and underutilized properties before they are removed from the tax rolls. The district includes the entire township because there may be properties that will qualify as a problem in the future.

Taxable Value

The lesser of the State Equalized Value and the capped value.

VA Village of Augusta

VS Village of Schoolcraft

VV Village of Vicksburg

**KALAMAZOO COUNTY  
2004 EQUIVALENT TAXABLE VALUE**

4/19/04

| Governmental Unit   | 2004 TAXABLE VALUE   | TV Captured Ad Valorem | Non-Captured Ad Valorem | Total IFT/CFT New  | Captured IFT/CFT New | Non-Captured IFT/CFT New | Total IFT/CFT Rehab.  |                           | Equivalent Taxable Value |                      |
|---------------------|----------------------|------------------------|-------------------------|--------------------|----------------------|--------------------------|-----------------------|---------------------------|--------------------------|----------------------|
|                     |                      |                        |                         |                    |                      |                          | Capt'd IFT/CFT Rehab. | Non-Capt'd IFT/CFT Rehab. |                          |                      |
| KALAMAZOO CITY      | 1,494,282,708        | 71,139,610             | 1,423,143,098           | 34,391,496         | 9,415,531            | 24,975,965               | 2,839,950             | 0                         | 2,839,950                | 1,438,471,031        |
| SCHOOLCRAFT TWP     | 213,361,987          | 4,978,745              | 208,383,242             | 19,902,200         | 0                    | 19,902,200               | 0                     | 0                         | 0                        | 218,334,342          |
| TEXAS TOWNSHIP      | 502,948,827          | 1,662,689              | 501,286,138             | 9,062,233          | 0                    | 9,062,233                | 0                     | 0                         | 0                        | 505,817,255          |
| PARCHMENT CITY      | 45,712,859           | 9,371,606              | 36,341,253              | 1,958,100          | 1,958,100            | 0                        | 0                     | 0                         | 0                        | 36,341,253           |
| PORTAGE CITY        | 1,744,902,611        | 11,541,323             | 1,733,361,288           | 22,728,560         | 7,849,600            | 14,878,960               | 4,781,500             | 0                         | 4,781,500                | 1,745,582,268        |
| ALL OTHER UNITS     | 2,756,307,467        | 0                      | 2,756,307,467           | 40,383,449         | 0                    | 40,383,449               | 0                     | 0                         | 0                        | 2,776,499,192        |
| <b>TOTAL COUNTY</b> | <b>6,757,516,459</b> | <b>98,693,973</b>      | <b>6,658,822,486</b>    | <b>128,426,038</b> | <b>19,223,231</b>    | <b>109,202,807</b>       | <b>7,621,450</b>      | <b>0</b>                  | <b>7,621,450</b>         | <b>6,721,045,340</b> |

\*Kalamazoo City Captured Ad Valorem allows County Law Enforcement levy (1.4491 mills X 71,139,610) to be collected.

|                              |               |        |            |
|------------------------------|---------------|--------|------------|
| <b>Total EQ Taxable</b>      | 6,721,045,340 | 6.1362 | 41,241,678 |
| <b>*K-City TIFA-eligible</b> | 71,139,610    | 1.4491 | 103,088    |

|                           |                     |
|---------------------------|---------------------|
| <b>Total 2004 Revenue</b> | <b>\$41,344,767</b> |
| 2003 Revenue              | \$39,219,390        |
| Per Cent Change           | 5.42%               |

\$108,305,589 represents the captured taxable value granted to companies in Kalamazoo County or a contribution of \$664,585 to economic development growth in the community.

|  |                      |                       |
|--|----------------------|-----------------------|
| <b>2004 SEV</b>                              | <b>8,022,206,352</b> | 100.00%               |
| <b>Tax Base Lost Due to Proposal A</b>       | <b>1,264,689,893</b> | 15.76%                |
| <b>2004 TV</b>                               | <b>6,757,516,459</b> | 84.24%                |
| <b>County Revenue Loss Due to Proposal A</b> |                      | <b>\$7,760,390.12</b> |



**KALAMAZOO COUNTY  
2004 IFT RECAP**

| <u>REHAB</u>          | <u>IFT<br/>ACT 198</u>    |
|-----------------------|---------------------------|
| REAL                  | 4,301,500                 |
| PERSONAL              | <u>3,319,950</u>          |
| <b>SUBTOTAL REHAB</b> | <b>7,621,450</b>          |
|                       |                           |
| <u>NEW</u>            |                           |
| REAL                  | 62,645,891                |
| PERSONAL              | <u>46,556,916</u>         |
| <b>SUBTOTAL NEW</b>   | <b><u>109,202,807</u></b> |
| <b>GRAND TOTAL</b>    | <b>116,824,257</b>        |

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|                                   |                    |             |                   |
|-----------------------------------|--------------------|-------------|-------------------|
| REHAB:                            | 7,621,450          | X 100.00% = | 7,621,450         |
| NEW:                              | 109,202,807        | X 50.00% =  | 54,601,404        |
| <b>TOTAL IFT TAX BASE</b>         | <b>116,824,257</b> |             | <b>62,222,854</b> |
| TENTATIVE 2004 MILLAGE            |                    |             | 6.1362            |
| <b>TENTATIVE 2004 IFT REVENUE</b> |                    |             | <b>\$381,812</b>  |

NOTE: The above totals do not include captured values.

**KALAMAZOO COUNTY  
2004 IFT (P.A. 198) ROLL  
(Based on preliminary 2004 millage rate)**

**Act 198  
Real and Personal  
Total Rehabs. (Non-Captured)**

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|             |   |        |                           |                 |
|-------------|---|--------|---------------------------|-----------------|
| \$7,621,450 | X | 4.6871 | County Allocation Millage | \$35,723        |
|             | X | 1.4491 | Public Safety Millage     | <u>\$11,044</u> |
| Total:      |   |        |                           | \$46,767        |

**Act 198  
Real and Personal  
Total New (Non-Captured)**

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|               |       |   |        |                           |                 |
|---------------|-------|---|--------|---------------------------|-----------------|
| \$109,202,807 | X 1/2 | X | 4.6871 | County Allocation Millage | \$255,922       |
|               |       | X | 1.4491 | Public Safety Millage     | <u>\$79,123</u> |
| Total:        |       |   |        | \$335,045                 |                 |

**GRAND TOTAL                    \$381,812**

2004 Estimated TV to leave specific roll:

Rehabs.\* + New  
  
892,100 + 31,820,176

24% of Total Specific Roll  
28% of Non-Captured Roll

\* Amount of Frozen TV, not total True TV of property.

**KALAMAZOO COUNTY  
2004 IFT VALUES**

| <b>GOVERNMENTAL<br/>UNIT</b> | <b>2004 IFT<br/>TAXABLE<br/>VALUES</b> |
|------------------------------|--|
| <b>TOWNSHIPS:</b>            |  |
| ALAMO                        | 834,670                                |
| BRADY                        | 0                                      |
| CHARLESTON                   | 1,450,000                              |
| CLIMAX                       | 0                                      |
| COMSTOCK                     | 21,054,689                             |
| COOPER                       | 1,031,306                              |
| KALAMAZOO                    | 4,349,400                              |
| OSHTEMO                      | 1,440,800                              |
| PAVILION                     | 4,955,900                              |
| PRAIRIE RONDE                | 0                                      |
| RICHLAND                     | 4,729,684                              |
| ROSS                         | 504,000                                |
| SCHOOLCRAFT                  | 19,902,200                             |
| TEXAS                        | 9,062,233                              |
| WAKESHMA                     | 0                                      |
| <hr/>                        |  |
| <b>TOWNSHIP TOTAL:</b>       | <b>69,314,882</b>                      |
| <br>                         |  |
| <b>CITIES:</b>               |  |
| GALESBURG                    | 33,000                                 |
| KALAMAZOO                    | 37,231,446                             |
| PARCHMENT                    | 1,958,100                              |
| PORTAGE                      | 27,510,060                             |
| <hr/>                        |  |
| <b>CITY TOTAL:</b>           | <b>66,732,606</b>                      |
| <br>                         |  |
| <b>COUNTY GRAND TOTAL:</b>   | <b>136,047,488</b>                     |
| (Includes IFT Captured)      | <b>136,047,488</b>                     |

**2004 INDUSTRIAL FACILITY TAX (IFT-Act 198)  
Taxable Valuation - BY SCHOOL DISTRICT**

|   | REHAB            |                  | NEW               |                   |
|---|------------------|------------------|-------------------|-------------------|
|   | REAL             | PERSONAL         | REAL              | PERSONAL          |
| <b>01 KALAMAZOO PUBLIC</b>                    |                  |                  |                   |                   |
| KALAMAZOO TOWNSHIP                            | 0                | 0                | 213,900           | 1,556,700         |
| OSHTEMO TOWNSHIP                              | 0                | 0                | 1,366,700         | 74,100            |
| TEXAS TOWNSHIP                                | 0                | 0                | 7,705,133         | 1,357,100         |
| KALAMAZOO CITY                                | 2,042,900        | 797,050          | 17,245,037        | 8,209,100         |
| <b>*****KALAMAZOO PUBLIC TOTALS:</b>          | <b>2,042,900</b> | <b>797,050</b>   | <b>26,530,770</b> | <b>11,197,000</b> |
| <b>32 COMSTOCK COMMUNITY</b>                  |                  |                  |                   |                   |
| COMSTOCK TOWNSHIP                             | 0                | 0                | 4,736,569         | 970,000           |
| PAVILION TOWNSHIP                             | 0                | 0                | 4,106,400         | 849,500           |
| KALAMAZOO CITY                                | 0                | 0                | 5,640,459         | 3,296,900         |
| <b>*****COMSTOCK COMMUNITY TOTALS:</b>        | <b>0</b>         | <b>0</b>         | <b>14,483,428</b> | <b>5,116,400</b>  |
| <b>33 GALESBURG-AUG. COMMUNITY</b>            |                  |                  |                   |                   |
| CHARLESTON TOWNSHIP                           | 0                | 0                | 1,450,000         | 0                 |
| COMSTOCK TOWNSHIP                             | 0                | 0                | 3,405,620         | 11,942,500        |
| ROSS TOWNSHIP                                 | 0                | 0                | 135,700           | 368,300           |
| GALESBURG CITY                                | 0                | 0                | 0                 | 33,000            |
| <b>***** GALESBURG-AUG. COMMUNITY TOTALS:</b> | <b>0</b>         | <b>0</b>         | <b>4,991,320</b>  | <b>12,343,800</b> |
| <b>40 PARCHMENT COMMUNITY</b>                 |                  |                  |                   |                   |
| COOPER TOWNSHIP                               | 0                | 0                | 0                 | 186,067           |
| KALAMAZOO TOWNSHIP                            | 0                | 0                | 478,100           | 2,100,700         |
| PARCHMENT CITY                                | 0                | 0                | 297,700           | 1,660,400         |
| <b>***** PARCHMENT COMMUNITY TOTALS:</b>      | <b>0</b>         | <b>0</b>         | <b>775,800</b>    | <b>3,947,167</b>  |
| <b>45 PORTAGE PUBLIC</b>                      |                  |                  |                   |                   |
| PORTAGE CITY                                  | 2,258,600        | 2,522,900        | 19,425,060        | 3,303,500         |
| <b>*****PORTAGE PUBLIC TOTALS:</b>            | <b>2,258,600</b> | <b>2,522,900</b> | <b>19,425,060</b> | <b>3,303,500</b>  |
| <b>48 GULL LAKE COMMUNITY</b>                 |                  |                  |                   |                   |
| RICHLAND TWP                                  | 0                | 0                | 3,861,734         | 867,950           |
| <b>***** GULL LAKE COMMUNITY TOTALS:</b>      | <b>0</b>         | <b>0</b>         | <b>3,861,734</b>  | <b>867,950</b>    |
| <b>49 VICKSBURG COMMUNITY</b>                 |                  |                  |                   |                   |
| SCHOOLCRAFT TOWNSHIP                          | 0                | 0                | 4,314,900         | 4,324,600         |
| <b>*****VICKSBURG COMMUNITY TOTALS:</b>       | <b>0</b>         | <b>0</b>         | <b>4,314,900</b>  | <b>4,324,600</b>  |
| <b>50 SCHOOLCRAFT COMMUNITY</b>               |                  |                  |                   |                   |
| SCHOOLCRAFT TOWNSHIP                          | 0                | 0                | 5,213,300         | 6,049,400         |
| <b>*****SCHOOLCRAFT COMMUNITY TOTALS</b>      | <b>0</b>         | <b>0</b>         | <b>5,213,300</b>  | <b>6,049,400</b>  |
| <b>63 OTSEGO COMMUNITY</b>                    |                  |                  |                   |                   |
| ALAMO TOWNSHIP                                | 0                | 0                | 381,984           | 373,764           |
| <b>*****OTSEGO COMMUNITY TOTALS:</b>          | <b>0</b>         | <b>0</b>         | <b>381,984</b>    | <b>373,764</b>    |
| <b>73 PLAINWELL COMMUNITY</b>                 |                  |                  |                   |                   |
| ALAMO TOWNSHIP                                | 0                | 0                | 78,922            | 0                 |
| COOPER TOWNSHIP                               | 0                | 0                | 151,504           | 693,735           |
| <b>*****PLAINWELL COMMUNITY TOTALS:</b>       | <b>0</b>         | <b>0</b>         | <b>230,426</b>    | <b>693,735</b>    |
| <b>KALAMAZOO COUNTY IFT TOTALS</b>            | <b>4,301,500</b> | <b>3,319,950</b> | <b>80,208,722</b> | <b>48,217,316</b> |
| (Includes IFT Captured)                       |                  |                  |                   |                   |

**2004 INDUSTRIAL FACILITY TAX (IFT-Act 198)**

**Taxable Valuation**

|                                   | REHAB            |                  | NEW               |                   |
|-----------------------------------|------------------|------------------|-------------------|-------------------|
|                                   | REAL             | PERSONAL         | REAL              | PERSONAL          |
| <b>TOWNSHIPS:</b>                 |                  |                  |                   |                   |
| ALAMO TOWNSHIP                    | 0                | 0                | 460,906           | 373,764           |
| BRADY TOWNSHIP                    | 0                | 0                | 0                 | 0                 |
| CHARLESTON TOWNSHIP               | 0                | 0                | 1,450,000         | 0                 |
| CLIMAX TOWNSHIP                   | 0                | 0                | 0                 | 0                 |
| COMSTOCK TOWNSHIP                 | 0                | 0                | 8,142,189         | 12,912,500        |
| COOPER TOWNSHIP                   | 0                | 0                | 151,504           | 879,802           |
| KALAMAZOO TOWNSHIP                | 0                | 0                | 692,000           | 3,657,400         |
| OSHTEMO TOWNSHIP                  | 0                | 0                | 1,366,700         | 74,100            |
| PAVILION TOWNSHIP                 | 0                | 0                | 4,106,400         | 849,500           |
| PRAIRIE RONDE TOWNSHIP            | 0                | 0                | 0                 | 0                 |
| RICHLAND TOWNSHIP                 | 0                | 0                | 3,861,734         | 867,950           |
| ROSS TOWNSHIP                     | 0                | 0                | 135,700           | 368,300           |
| SCHOOLCRAFT TOWNSHIP              | 0                | 0                | 9,528,200         | 10,374,000        |
| TEXAS TOWNSHIP                    | 0                | 0                | 7,705,133         | 1,357,100         |
| WAKESHMA TOWNSHIP                 | 0                | 0                | 0                 | 0                 |
| <b>TOWNSHIPS TOTALS:</b>          | <b>0</b>         | <b>0</b>         | <b>37,600,466</b> | <b>31,714,416</b> |
| <b>CITIES:</b>                    |                  |                  |                   |                   |
| GALESBURG CITY                    | 0                | 0                | 0                 | 33,000            |
| KALAMAZOO CITY                    | 2,042,900        | 797,050          | 22,885,496        | 11,506,000        |
| PARCHMENT CITY                    | 0                | 0                | 297,700           | 1,660,400         |
| PORTAGE CITY                      | 2,258,600        | 2,522,900        | 19,425,060        | 3,303,500         |
| <b>CITIES TOTALS:</b>             | <b>4,301,500</b> | <b>3,319,950</b> | <b>42,608,256</b> | <b>16,502,900</b> |
| <b>**GRAND TOTALS IFT:</b>        | <b>4,301,500</b> | <b>3,319,950</b> | <b>80,208,722</b> | <b>48,217,316</b> |
| <b>TIFA/LDFA DISTRICTS</b>        |                  |                  |                   |                   |
| KALAMAZOO CITY                    | 0                | 0                | 9,415,531         | 0                 |
| PARCHMENT CITY                    | 0                | 0                | 297,700           | 1,660,400         |
| PORTAGE CITY                      | 0                | 0                | 7,849,600         | 0                 |
| <b>TOTAL IFT CAPTURED:</b>        | <b>0</b>         | <b>0</b>         | <b>17,562,831</b> | <b>1,660,400</b>  |
| <b>*****ACT 198 GRAND TOTALS:</b> | <b>4,301,500</b> | <b>3,319,950</b> | <b>62,645,891</b> | <b>46,556,916</b> |
| (LESS "TOTAL IFT CAPTURED")       |                  |                  |                   |                   |

**KALAMAZOO COUNTY  
12/30/04 IFT EXPIRATIONS**

| Unit             | Name                              | Cert. # | S.D. # | Rehab<br>Real | Rehab<br>Personal | New<br>Real    | New<br>Personal   |
|------------------|-----------------------------------|---------|--------|---------------|-------------------|----------------|-------------------|
| Comstock Twp.    | Industrial Graphics               | 92-356  | 32     |               |                   | 34,100         |                   |
|                  | Premier Products                  | 92-357  | 32     |               |                   | 557,330        |                   |
|                  | LaPine Metal Products             | 92-452  | 32     |               |                   | 345,774        |                   |
|                  | Sign Art                          | 97-580  | 32     |               |                   |                | 68,100            |
|                  | Kalamazoo Fabricating             | 98-105  | 32     |               |                   |                | 88,900            |
|                  | Burchett Quality Tool             | 99-019  | 32     |               |                   |                | 100,500           |
|                  | Benteler Auto Corp                | 98-509  | 33     |               |                   |                | 8,480,200         |
| Cooper Twp.      | Allynn Corp                       | 94-623  | 73     |               |                   | 46,290         | 13,518            |
| Pavilion Twp.    | Humphrey Products                 | 98-463  | 32     |               |                   |                | 545,200           |
| Schoolcraft Twp. | Summit Polymers                   | 93-340  | 49     |               |                   | 752,800        |                   |
|                  | Summit Polymers                   | 97-154  | 49     |               |                   |                | 253,600           |
|                  | A & O Mold                        | 97-207  | 49     |               |                   |                | 157,400           |
|                  | Beacon Tooling                    | 97-624  | 49     |               |                   |                | 91,000            |
|                  | River City Plastics               | 98-272  | 49     |               |                   |                | 12,700            |
|                  | Craft Precision                   | 92-275  | 50     |               |                   |                | 28,600            |
|                  | Advance Molding                   | 93-264  | 50     |               |                   |                | 47,900            |
|                  | Rettenmaier                       | 97-520  | 50     |               |                   |                | 3,682,500         |
|                  | Maro Inc                          | 98-035  | 50     |               |                   |                | 287,200           |
|                  | Command Electronics               | 98-414  | 50     |               |                   |                | 76,900            |
|                  | Kalamazoo Chuck Mfg               | 98-549  | 50     |               |                   |                | 31,200            |
| Galesburg City   | Smith Machine                     | 92-108  | 33     |               |                   |                | 4,300             |
|                  | Smith Machine                     | 92-460  | 33     |               |                   |                | 28,700            |
| Kalamazoo City   | Heco Inc                          | 92-263  | 1      |               |                   | 157,600        |                   |
|                  | Merchants Publishing              | 92-482  | 1      |               |                   | 38,300         |                   |
|                  | Stryker Corporation               | 92-483  | 1      | 565,400       |                   |                |                   |
|                  | Koolant Coolers                   | 92-488  | 1      |               |                   | 38,800         |                   |
|                  | Becan Industries                  | 98-419  | 1      |               |                   |                | 43,200            |
|                  | Sweet Mfg                         | 98-420  | 1      |               |                   |                | 311,800           |
|                  | Graphic Packaging                 | 98-421  | 1      |               | 309,300           |                |                   |
|                  | Merchants Publishing              | 98-442  | 1      |               |                   |                | 644,800           |
|                  | Pharmacia & Upjohn                | 98-612  | 1      |               |                   |                | 322,500           |
|                  | Pharmacia & Upjohn                | 98-613  | 1      |               | 17,400            |                |                   |
|                  | Wright Coating                    | 98-730  | 1      |               |                   |                | 122,200           |
|                  | American Greeting Co              | 98-418  | 32     |               |                   |                | 633,300           |
| Portage City     | Pharmacia & Upjohn*               | 90-160  | 45     |               |                   | 7,849,600      |                   |
|                  | Mann & Hummel                     | 98-180  | 45     |               |                   | 2,081,000      |                   |
|                  | Select Products                   | 98-738  | 45     |               |                   | 300,864        |                   |
|                  | Colonial Engineering              | 98-739  | 45     |               |                   | 834,100        |                   |
|                  | Idea Design & Product Dev         | 00-715  | 45     |               |                   |                | 21,500            |
|                  | Meulier Plastics                  | 01-016  | 45     |               |                   |                | 211,400           |
|                  | Bowers Manufacturing              | 01-034  | 45     |               |                   |                | 1,697,200         |
|                  | Avtech Laboratories               | 01-085  | 45     |               |                   |                | 159,400           |
|                  | Interfibe Corporation             | 01-086  | 45     |               |                   |                | 246,300           |
|                  | Stryker Corporation               | 01-169  | 45     |               |                   |                | 371,600           |
|                  | <b>2004 IFT Expiration Totals</b> |         |        |               | <b>565,400</b>    | <b>326,700</b> | <b>13,036,558</b> |

\*Captured Value

**KALAMAZOO COUNTY  
2004 IFT PROPERTIES  
LOCATED WITHIN VILLAGES**

| UNIT                        | CERT.# | NEW<br>REAL      | NEW<br>PERSONAL  |
|-----------------------------|--------|------------------|------------------|
| <b>ROSS TOWNSHIP</b>        |        |                  |                  |
| AUGUSTA VILLAGE             |        |                  |                  |
| KNAPPEN MILLING             | 93-645 | 135,700          | 368,300          |
| <b>SCHOOLCRAFT TOWNSHIP</b> |        |                  |                  |
| SCHOOLCRAFT VILLAGE         |        |                  |                  |
| CRAFT PRECISION             | 92-275 |                  | 28,600           |
| ADVANCED MOLD               | 93-264 |                  | 47,900           |
| ADVANCED MOLD               | 93-265 |                  | 53,800           |
| ADVANCED MOLD               | 93-362 | 122,200          |                  |
| CRAFT PRECISION             | 94-600 |                  | 50,100           |
| ADVANCED MOLD               | 95-748 | 149,300          | 45,400           |
| ADVANCED MOLD               | 95-749 |                  | 57,400           |
| CRAFT PRECISION             | 98-524 | 50,000           | 52,100           |
| ADVANCED PLASTICS           | 00-399 | 566,300          | 367,900          |
| SCHOOLCRAFT VILLAGE TOTAL   |        | 887,800          | 703,200          |
| <b>SCHOOLCRAFT TOWNSHIP</b> |        |                  |                  |
| VICKSBURG VILLAGE           |        |                  |                  |
| A & O MOLD                  | 92-213 | 67,200           |                  |
| BEACON TOOLING              | 93-130 | 371,200          |                  |
| SUMMIT POLYMERS             | 93-340 | 752,800          |                  |
| PMPI                        | 96-157 | 180,800          |                  |
| SUMMIT POLYMERS             | 97-154 | 361,300          | 253,600          |
| A & O MOLD                  | 97-207 | 101,100          | 157,400          |
| PRECISION MOLDS, INC.       | 97-623 | 148,000          |                  |
| AMERICAN WINDING COMPANY    | 97-624 |                  | 91,000           |
| AMERICAN WINDING CO.        | 97-625 | 287,900          |                  |
| RIVER CITY PLASTICS, INC.   | 98-272 | 162,800          | 12,700           |
| RIVER CITY PLASTICS, INC.   | 99-690 | 167,500          | 424,800          |
| A & O MOLD                  | 00-515 | 31,700           | 224,200          |
| RIVER CITY PLASTICS         | 00-516 |                  | 254,600          |
| SUMMIT POLYMERS             | 00-529 | 476,300          | 418,500          |
| DIVERSIFIED TECH INC.       | 02-175 |                  | 36,200           |
| DIVERSIFIED TECH INC.       | 02-180 | 7,300            | 24,100           |
| BRIDGE ORGANICS             | 03-225 |                  | 122,400          |
| EIMO AMERICAS               | 03-226 |                  | 16,600           |
| VICKSBURG VILLAGE TOTAL     |        | 3,115,900        | 2,036,100        |
| <b>GRAND TOTAL</b>          |        | <b>4,139,400</b> | <b>3,107,600</b> |

**KALAMAZOO COUNTY  
2004 ACT 198 IFT REPORT**

|                                      | CERT. # | S.D. # | EXP. 12/30<br>REAL | PERS. | REHAB.<br>REAL | REHAB.<br>PERSONAL | TAXABLE VALUE    |                   |
|--------------------------------------|---------|--------|--------------------|-------|----------------|--------------------|------------------|-------------------|
|                                      |         |        |                    |       |                |                    | NEW<br>REAL      | NEW<br>PERSONAL   |
| <b>ALAMO TWP.</b>                    |         |        |                    |       |                |                    |                  |                   |
| JK MACHINING                         | 93-082  | 63     |                    | 2005  |                |                    |                  | 3,284             |
| WOOD WORK SPECIALTIES                | 98-610  | 63     | 2010               | 2010  |                |                    | 381,984          | 22,076            |
| JK MACHINING                         | 98-611  | 63     |                    | 2010  |                |                    |                  | 42,930            |
| JK MACHINING                         | 99-760  | 63     |                    | 2012  |                |                    |                  | 85,345            |
| JK MACHINING                         | 01-425  | 63     |                    | 2013  |                |                    |                  | 220,129           |
| <b>ALAMO TWP. S.D.# 63 TOTALS:</b>   |         |        |                    |       |                |                    | <b>381,984</b>   | <b>373,764</b>    |
| TDA BUDDY INC                        | 96-175  | 73     | 2008               |       |                |                    | 78,922           |                   |
| <b>ALAMO TWP. S.D.# 73 TOTALS:</b>   |         |        |                    |       |                |                    | <b>78,922</b>    |                   |
| <b>**** ALAMO TWP. TOTALS:</b>       |         |        |                    |       |                |                    | <b>460,906</b>   | <b>373,764</b>    |
| <b>CHARLESTON TWP.</b>               |         |        |                    |       |                |                    |                  |                   |
| EATON CORP.                          | 95-101  | 33     | 2007               |       |                |                    | 1,450,000        |                   |
| <b>****CHARLESTON TWP. TOTALS:</b>   |         |        |                    |       |                |                    | <b>1,450,000</b> |                   |
| <b>COMSTOCK TWP.</b>                 |         |        |                    |       |                |                    |                  |                   |
| INDUSTRIAL GRAPHICS                  | 92-356  | 32     | 2004               |       |                |                    | 34,100           |                   |
| PREMIER PRODUCTS                     | 92-357  | 32     | 2004               |       |                |                    | 557,330          |                   |
| LAPINE METAL PRODUCTS                | 92-452  | 32     | 2004               |       |                |                    | 345,774          |                   |
| PREMIER PRODUCTS                     | 95-109  | 32     | 2007               |       |                |                    | 493,802          |                   |
| SIGN ART                             | 97-580  | 32     | 2010               | 2004  |                |                    | 403,700          | 68,100            |
| KALAMAZOO FABRICATING                | 98-105  | 32     | 2010               | 2004  |                |                    | 99,163           | 88,900            |
| BURCHETT QUALITY TOOL                | 99-018  | 32     |                    | 2005  |                |                    |                  | 55,600            |
| BURCHETT QUALITY TOOL                | 99-019  | 32     |                    | 2004  |                |                    |                  | 100,500           |
| LANDSCAPE FORMS INC.                 | 99-412  | 32     |                    | 2005  |                |                    | 1,427,900        | 220,800           |
| BURCHETT QUALITY TOOL                | 00-620  | 32     |                    | 2006  |                |                    |                  | 94,200            |
| BURCHETT QUALITY TOOL                | 01-079  | 32     |                    | 2007  |                |                    |                  | 92,100            |
| HYCORR MACHINE CORP.                 | 01-302  | 32     | 2013               | 2007  |                |                    | 487,600          | 1,000             |
| INTERKAL INC                         | 01-360  | 32     | 2007               |       |                |                    | 567,600          |                   |
| FLARE FITTINGS INC                   | 01-421  | 32     | 2013               | 2007  |                |                    | 117,000          | 900               |
| BURCHETT QUALITY TOOL                | 03-306  | 32     |                    | 2009  |                |                    |                  | 153,500           |
| PREMIER PRODUCTS                     | 03-387  | 32     |                    | 2009  |                |                    |                  | 94,400            |
| LANDSCAPE FORMS INC.                 | 03-388  | 32     | 2015               |       |                |                    | 202,600          |                   |
| <b>COMSTOCK TWP. S.D.#32 TOTALS:</b> |         |        |                    |       |                |                    | <b>4,736,569</b> | <b>970,000</b>    |
| BENTELER AUTO CORP                   | 98-509  | 33     | 2010               | 2004  |                |                    | 395,200          | 8,480,200         |
| BENTELER AUTO CORP                   | 98-511  | 33     | 2010               |       |                |                    | 2,088,320        |                   |
| BENTELER AUTO CORP                   | 00-699  | 33     |                    | 2007  |                |                    |                  | 623,500           |
| KALAMAZOO BREWING CO.                | 02-171  | 33     | 2014               | 2008  |                |                    | 922,100          | 1,085,400         |
| BENTELER AUTO CORP                   | 03-457  | 33     |                    | 2009  |                |                    |                  | 1,753,400         |
| <b>COMSTOCK TWP. S.D.#33 TOTALS:</b> |         |        |                    |       |                |                    | <b>3,405,620</b> | <b>11,942,500</b> |
| <b>****COMSTOCK TWP. TOTALS:</b>     |         |        |                    |       |                |                    | <b>8,142,189</b> | <b>12,912,500</b> |



|                                    | CERT. # | S.D. # | REAL | EXP. 12/30<br>REAL PERS. | REHAB.<br>REAL | REHAB.<br>PERSONAL | TAXABLE VALUE  |                 |
|------------------------------------|---------|--------|------|--------------------------|----------------|--------------------|----------------|-----------------|
|                                    |         |        |      |                          |                |                    | NEW<br>REAL    | NEW<br>PERSONAL |
| <b>COOPER TWP.</b>                 |         |        |      |                          |                |                    |                |                 |
| OAKES CARTON CO.                   | 95-547  | 40     |      | 2007                     |                |                    |                | 186,067         |
| <b>COOPER TWP. S.D.#40 TOTALS:</b> |         |        |      |                          |                |                    |                | <b>186,067</b>  |
| ALLYNN CORP.                       | 94-623  | 73     | 2004 | 2004                     |                |                    | 46,290         | 13,518          |
| ORNAMENTAL IRON                    | 96-012  | 73     | 2008 |                          |                |                    | 105,214        |                 |
| PACKERLAND PACKING CO.             | 00-564  | 73     | 2006 |                          |                |                    |                | 680,217         |
| <b>COOPER TWP. S.D.#73 TOTALS:</b> |         |        |      |                          |                |                    | <b>151,504</b> | <b>693,735</b>  |
| <b>****COOPER TWP. TOTALS:</b>     |         |        |      |                          |                |                    | <b>151,504</b> | <b>879,802</b>  |

|                                       |        |    |      |      |  |  |                |                  |
|---------------------------------------|--------|----|------|------|--|--|----------------|------------------|
| <b>KALAMAZOO TWP.</b>                 |        |    |      |      |  |  |                |                  |
| PRECISION POLYMER                     | 94-603 | 1  | 2006 |      |  |  | 204,000        |                  |
| CHECKER MOTORS CORP.                  | 99-032 | 1  | 2005 |      |  |  |                | 559,500          |
| CHECKER MOTORS CORP.                  | 00-251 | 1  | 2006 |      |  |  |                | 616,200          |
| MICRO MACHINE                         | 00-539 | 1  | 2006 |      |  |  |                | 75,100           |
| MICRO MACHINE                         | 01-284 | 1  | 2006 |      |  |  |                | 70,800           |
| MICRO MACHINE                         | 03-270 | 1  | 2009 |      |  |  |                | 76,900           |
| MICHIGAN MATERIAL HANDLERS            | 03-276 | 1  | 2009 | 2009 |  |  | 9,900          | 158,200          |
| <b>KALAMAZOO TWP. S.D.#1 TOTALS:</b>  |        |    |      |      |  |  | <b>213,900</b> | <b>1,556,700</b> |
| WELLSAW                               | 96-618 | 40 | 2008 |      |  |  | 100,000        |                  |
| MALL CITY CONTAINERS INC.             | 99-068 | 40 | 2005 |      |  |  |                | 91,400           |
| MALL CITY CONTAINERS INC.             | 00-069 | 40 | 2006 |      |  |  |                | 244,600          |
| TOTAL PLASTICS INC.                   | 00-249 | 40 | 2012 | 2006 |  |  | 53,000         | 208,800          |
| BORROUGHS ACQUISITION                 | 02-168 | 40 | 2008 | 2008 |  |  | 209,600        | 624,700          |
| MALL CITY CONTAINERS INC.             | 02-268 | 40 | 2008 |      |  |  |                | 686,300          |
| MALL CITY CONTAINERS INC.             | 03-271 | 40 | 2009 |      |  |  |                | 229,700          |
| MALL CITY CONTAINERS INC.             | 03-272 | 40 | 2015 | 2009 |  |  | 115,500        | 15,200           |
| <b>KALAMAZOO TWP. S.D.#40 TOTALS:</b> |        |    |      |      |  |  | <b>478,100</b> | <b>2,100,700</b> |
| <b>****KALAMAZOO TWP. TOTALS:</b>     |        |    |      |      |  |  | <b>692,000</b> | <b>3,657,400</b> |

|                                 |        |    |      |      |  |  |                  |               |
|---------------------------------|--------|----|------|------|--|--|------------------|---------------|
| <b>OSHTEMO TWP.</b>             |        |    |      |      |  |  |                  |               |
| WHITMAN SADDLE                  | 93-272 | 01 | 2005 | 2005 |  |  | 394,900          | 31,200        |
| KAZOO INC.                      | 94-247 | 01 | 2006 |      |  |  | 436,500          |               |
| ENGINEERED PACKAGING SYS        | 94-312 | 01 | 2006 | 2007 |  |  | 107,900          | 30,000        |
| INTER SOURCE RECOVERY SYS       | 95-548 | 01 | 2007 |      |  |  | 135,700          |               |
| PRECISION DIAL                  | 96-044 | 01 | 2008 |      |  |  | 95,100           |               |
| WOODSMITHS                      | 96-441 | 01 | 2008 |      |  |  | 196,600          |               |
| PRECISION DIAL                  | 01-063 | 01 |      | 2007 |  |  |                  | 12,900        |
| <b>****OSHTEMO TWP. TOTALS:</b> |        |    |      |      |  |  | <b>1,366,700</b> | <b>74,100</b> |

|                                  |        |    |      |  |  |  |                  |                |
|----------------------------------|--------|----|------|--|--|--|------------------|----------------|
| <b>PAVILION TWP.</b>             |        |    |      |  |  |  |                  |                |
| GREENBAY PACKAGING               | 97-017 | 32 | 2009 |  |  |  | 4,106,400        |                |
| HUMPHREY PRODUCTS                | 98-463 | 32 | 2004 |  |  |  |                  | 545,200        |
| GREEN BAY PACKING                | 00-411 | 32 | 2009 |  |  |  |                  | 304,300        |
| <b>****PAVILION TWP. TOTALS:</b> |        |    |      |  |  |  | <b>4,106,400</b> | <b>849,500</b> |

|                                  | CERT. # | S.D. # | EXP. 12/30 |      | REHAB. | REHAB.   | TAXABLE VALUE    |                |
|----------------------------------|---------|--------|------------|------|--------|----------|------------------|----------------|
|                                  |         |        | REAL       | REAL | REAL   | PERSONAL | NEW REAL         | NEW PERSONAL   |
| <b>RICHLAND TWP.</b>             |         |        |            |      |        |          |                  |                |
| PARKER HANNIFIN CORP *           | 01-047  | 48     | 2012       | 2007 |        |          | 3,359,634        | 539,000        |
| PHARMACIA & UPJOHN CO            | 03-066  | 48     | 2015       | 2009 |        |          | 502,100          | 328,950        |
| <b>****RICHLAND TWP. TOTALS:</b> |         |        |            |      |        |          | <b>3,861,734</b> | <b>867,950</b> |

|                              |        |    |      |      |  |  |                |                |
|------------------------------|--------|----|------|------|--|--|----------------|----------------|
| <b>ROSS TWP.</b>             |        |    |      |      |  |  |                |                |
| VA KNAPPEN MILLING CO.       | 93-645 | 33 | 2006 | 2006 |  |  | 135,700        | 368,300        |
| <b>****ROSS TWP. TOTALS:</b> |        |    |      |      |  |  | <b>135,700</b> | <b>368,300</b> |

|   |        |    |      |      |  |  |                  |                  |
|---|--------|----|------|------|--|--|------------------|------------------|
| <b>SCHOOLCRAFT TWP.</b>                 |        |    |      |      |  |  |                  |                  |
| VV A & O MOLD                           | 92-213 | 49 | 2005 |      |  |  | 67,200           |                  |
| TRIPLE S PLASTICS                       | 93-033 | 49 | 2005 |      |  |  | 467,500          |                  |
| VV BEACON TOOLING                       | 93-130 | 49 | 2005 |      |  |  | 371,200          |                  |
| VV SUMMIT POLYMERS                      | 93-340 | 49 | 2004 |      |  |  | 752,800          |                  |
| TRIPLE S PLASTICS                       | 93-623 | 49 | 2005 |      |  |  | 121,800          |                  |
| VV TRIPLE S PLASTICS                    | 96-157 | 49 | 2007 |      |  |  | 180,800          |                  |
| VV SUMMIT POLYMERS                      | 97-154 | 49 | 2009 | 2004 |  |  | 361,300          | 253,600          |
| VV A & O MOLD                           | 97-207 | 49 | 2010 | 2004 |  |  | 101,100          | 157,400          |
| VV PRECISION MOLD                       | 97-623 | 49 | 2010 |      |  |  | 148,000          |                  |
| VV BEACON TOOLING                       | 97-624 | 49 |      | 2004 |  |  |                  | 91,000           |
| VV AMERICAN WINDING                     | 97-625 | 49 | 2010 |      |  |  | 287,900          |                  |
| VV RIVER CITY PLASTICS                  | 98-272 | 49 | 2010 | 2004 |  |  | 162,800          | 12,700           |
| TRIPLE S PLASTICS                       | 99-021 | 49 | 2011 | 2005 |  |  | 334,700          | 6,700            |
| VV RIVER CITY PLASTICS                  | 99-690 | 49 | 2011 | 2005 |  |  | 167,500          | 424,800          |
| VV A & O MOLD                           | 00-515 | 49 | 2012 | 2006 |  |  | 31,700           | 224,200          |
| VV RIVER CITY PLASTICS                  | 00-516 | 49 |      | 2006 |  |  |                  | 254,600          |
| VV SUMMIT POLYMERS                      | 00-529 | 49 | 2012 | 2008 |  |  | 476,300          | 418,500          |
| TRIPLE S PLASTICS                       | 00-562 | 49 | 2012 | 2006 |  |  | 0                | 229,800          |
| TRIPLE S PLASTICS                       | 00-563 | 49 | 2012 | 2006 |  |  | 275,000          | 170,300          |
| TRIPLE S PLASTICS                       | 01-591 | 49 |      | 2008 |  |  |                  | 111,200          |
| TRIPLE S PLASTICS                       | 01-592 | 49 |      | 2008 |  |  |                  | 638,600          |
| VV DIVERSIFIED TECH INC.                | 02-175 | 49 |      | 2008 |  |  |                  | 36,200           |
| VV DIVERSIFIED TECH INC.                | 02-180 | 49 | 2014 | 2008 |  |  | 7,300            | 24,100           |
| TRIPLE S PLASTICS                       | 02-517 | 49 |      | 2009 |  |  |                  | 915,600          |
| TRIPLE S PLASTICS                       | 02-518 | 49 |      | 2009 |  |  |                  | 216,300          |
| VV BRIDGE ORGANICS                      | 03-225 | 49 |      | 2009 |  |  |                  | 122,400          |
| VV EIMO AMERICAS                        | 03-226 | 49 |      | 2009 |  |  |                  | 16,600           |
| <b>SCHOOLCRAFT TWP. S.D.#49 TOTALS:</b> |        |    |      |      |  |  | <b>4,314,900</b> | <b>4,324,600</b> |

|                            |        |    |      |      |  |  |           |           |
|----------------------------|--------|----|------|------|--|--|-----------|-----------|
| VS CRAFT PRECISION INC.    | 92-275 | 50 |      | 2004 |  |  |           | 28,600    |
| VS ADVANCED PLASTICS CORP. | 93-264 | 50 |      | 2004 |  |  |           | 47,900    |
| VS ADVANCED PLASTICS CORP. | 93-265 | 50 |      | 2005 |  |  |           | 53,800    |
| VS ADVANCED PLASTICS CORP. | 93-362 | 50 | 2005 |      |  |  | 122,200   |           |
| WEBER SPECIALITIES         | 94-030 | 50 | 2006 |      |  |  | 156,500   |           |
| COMMAND ELECTRONICS        | 94-095 | 50 | 2006 |      |  |  | 42,000    |           |
| VS CRAFT PRECISION INC.    | 94-600 | 50 |      | 2006 |  |  |           | 50,100    |
| CONCEPT MOLDS INC.         | 95-244 | 50 | 2007 |      |  |  | 143,700   |           |
| VS ADVANCED PLASTICS CORP. | 95-748 | 50 | 2007 | 2007 |  |  | 149,300   | 45,400    |
| VS ADVANCED PLASTICS CORP. | 95-749 | 50 |      | 2007 |  |  |           | 57,400    |
| OUTERWARE COMPANY          | 97-098 | 50 | 2009 |      |  |  | 139,900   |           |
| CONCEPT MOLDS INC.         | 97-356 | 50 | 2009 |      |  |  | 26,200    |           |
| RETENMAIER                 | 97-520 | 50 | 2010 | 2004 |  |  | 2,335,000 | 3,682,500 |

|   | CERT. #                  | S.D. # | EXP. 12/30 | REAL | PERS. | TAXABLE VALUE |                  |                  |          |
|---|--------------------------|--------|------------|------|-------|---------------|------------------|------------------|----------|
|   |                          |        |            |      |       | REHAB.        | REHAB.           | NEW              | NEW      |
|   |                          |        |            |      |       | REAL          | PERSONAL         | REAL             | PERSONAL |
| <b>SCHOOLCRAFT TWP. CONT:</b>           |                          |        |            |      |       |               |                  |                  |          |
|   | MARO INC.                | 98-035 | 50         |      | 2004  |               |                  | 287,200          |          |
|   | COMMAND ELECTRONICS      | 98-414 | 50         | 2010 | 2004  |               | 40,000           | 76,900           |          |
| VS                                      | CRAFT PRECISION INC.     | 98-524 | 50         | 2010 | 2010  |               | 50,000           | 52,100           |          |
|   | KALAMAZOO CHUCK MFG.     | 98-549 | 50         |      | 2004  |               |                  | 31,200           |          |
|   | WEBER SPECIALTIES CO.    | 99-762 | 50         | 2012 | 2006  |               | 368,400          | 70,200           |          |
|   | KALAMAZOO CHUCK MFG.     | 99-785 | 50         |      | 2006  |               |                  | 21,800           |          |
|   | CONCEPT MOLDS            | 00-064 | 50         | 2012 | 2006  |               | 260,400          | 161,400          |          |
| VS                                      | ADVANCED PLASTICS CORP.  | 00-399 | 50         | 2007 | 2007  |               | 566,300          | 367,900          |          |
|   | COMMAND ELECTRONICS INC. | 00-483 | 50         | 2012 | 2006  |               | 403,300          | 122,700          |          |
|   | J RETTENMAIER USA        | 01-255 | 50         | 2013 | 2007  |               | 50,000           | 413,900          |          |
|   | J RETTENMAIER USA        | 02-258 | 50         | 2014 | 2008  |               | 88,100           | 391,300          |          |
|   | J RETTENMAIER USA        | 03-249 | 50         | 2015 | 2009  |               | 272,000          | 87,100           |          |
| <b>SCHOOLCRAFT TWP. S.D.#50 TOTALS:</b> |                          |        |            |      |       |               | <b>5,213,300</b> | <b>6,049,400</b> |          |

**\*\*\*\*SCHOOLCRAFT TWP. TOTALS**

**9,528,200 10,374,000**

**TEXAS TWP**

|  |           |        |   |      |      |  |           |           |
|--|-----------|--------|---|------|------|--|-----------|-----------|
|  | DANA CORP | 99-476 | 1 | 2012 | 2005 |  | 7,705,133 | 1,357,100 |
|--|-----------|--------|---|------|------|--|-----------|-----------|

**\*\*\*\*TEXAS TWP. TOTALS**

**7,705,133 1,357,100**

**GALESBURG CITY**

|  |               |        |    |  |      |  |  |        |
|--|---------------|--------|----|--|------|--|--|--------|
|  | SMITH MACHINE | 92-108 | 33 |  | 2004 |  |  | 4,300  |
|  | SMITH MACHINE | 92-460 | 33 |  | 2004 |  |  | 28,700 |

**\*\*\*\*GALESBURG CITY TOTALS:**

**33,000**

**KALAMAZOO CITY**

|   |                          |        |   |      |      |         |           |         |
|---|--------------------------|--------|---|------|------|---------|-----------|---------|
|   | HECO, INC.               | 92-263 | 1 |      | 2004 |         | 157,600   |         |
|   | MERCHANTS PUBLISHING CO. | 92-482 | 1 |      | 2004 |         | 38,300    |         |
|   | STRYKER CORPORATION      | 92-483 | 1 |      | 2004 | 565,400 |           |         |
|   | KOOLANT KOOLERS          | 92-488 | 1 |      | 2004 |         | 38,800    |         |
|   | A.M. TODD COMPANY        | 93-292 | 1 |      | 2005 |         | 152,938   |         |
|   | CYTEC INDUSTRIES         | 93-294 | 1 |      | 2005 |         | 183,800   |         |
|   | PARKER-HANNIFIN          | 93-295 | 1 |      | 2005 |         | 353,958   |         |
| * | PHARMACIA & UPJOHN CO.   | 93-528 | 1 |      | 2005 |         | 5,972,200 |         |
|   | ARVCO CONTAINER          | 93-650 | 1 |      | 2005 |         | 378,663   |         |
|   | ARVCO CONTAINER          | 93-651 | 1 |      | 2005 |         | 396,463   |         |
|   | STAFFORD SMITH INC.      | 94-433 | 1 |      | 2006 |         | 132,400   |         |
|   | GLASS MASTERS CONTROLS   | 95-496 | 1 |      | 2007 |         | 215,699   |         |
|   | MACKENZIES BAKERY        | 97-622 | 1 |      | 2009 |         | 122,095   |         |
|   | BECAN INDUSTRIES         | 98-419 | 1 |      | 2004 |         |           | 43,200  |
|   | SWEET MFG.               | 98-420 | 1 |      | 2004 |         |           | 311,800 |
|   | GRAPHIC PACKAGING CORP.  | 98-421 | 1 |      | 2004 |         | 309,300   |         |
|   | MERCHANT PUBLISHING      | 98-442 | 1 |      | 2004 |         |           | 644,800 |
|   | PHARMACIA & UPJOHN CO.   | 98-612 | 1 |      | 2004 |         |           | 322,500 |
|   | PHARMACIA & UPJOHN CO.   | 98-613 | 1 | 2010 | 2004 | 341,500 | 17,400    |         |
|   | WRIGHT COATING COMPANY   | 98-730 | 1 | 2010 | 2004 |         | 347,615   | 122,200 |
|   | PHARMACIA & UPJOHN CO.   | 99-548 | 1 | 2011 |      | 678,800 |           |         |

|                                       | CERT. # | S.D. # | EXP. 12/30 |       | REHAB.  | REHAB.   | TAXABLE VALUE    |                  |                   |                   |
|---------------------------------------|---------|--------|------------|-------|---------|----------|------------------|------------------|-------------------|-------------------|
|                                       |         |        | REAL       | PERS. | REAL    | PERSONAL | NEW REAL         | NEW PERSONAL     |                   |                   |
| <b>KALAMAZOO CITY CONT:</b>           |         |        |            |       |         |          |                  |                  |                   |                   |
| * PHARMACIA & UPJOHN CO.              | 99-549  | 1      | 2011       | 2005  |         |          | 265,700          | 15,200           |                   |                   |
| PERFECTION BAKERIES INC.              | 99-551  | 1      | 2011       |       |         |          | 611,958          |                  |                   |                   |
| FLOWSERVE CORP                        | 99-552  | 1      |            | 2005  |         |          |                  | 110,200          |                   |                   |
| BECKAN INDUSTRIES INC                 | 99-553  | 1      |            | 2005  |         |          |                  | 74,300           |                   |                   |
| DISCOUNT LASER SUPPLY INC             | 00-364  | 1      | 2012       | 2006  |         |          | 99,400           | 7,300            |                   |                   |
| RITSEMA GRINDING CO                   | 00-365  | 1      |            | 2006  |         |          |                  | 27,300           |                   |                   |
| BECKAN INDUSTRIES INC                 | 00-366  | 1      |            | 2006  |         |          |                  | 67,800           |                   |                   |
| PERFECTION BAKERIES INC.              | 00-729  | 1      |            | 2007  |         |          |                  | 1,089,800        |                   |                   |
| RICHARD ALLEN SCIENTIFIC              | 01-101  | 1      | 2013       | 2007  |         |          | 3,446,333        | 183,900          |                   |                   |
| BRYANT PRINTING                       | 01-163  | 1      |            | 2007  |         |          |                  | 26,500           |                   |                   |
| STRYKER                               | 01-164  | 1      | 2013       | 2007  |         |          | 35,200           | 514,600          |                   |                   |
| FLOWSERVE FSD CORP                    | 01-300  | 1      |            | 2007  |         |          |                  | 654,000          |                   |                   |
| STEEL SUPPLY AND ENG.                 | 01-332  | 1      | 2013       |       | 91,000  |          |                  |                  |                   |                   |
| STEEL SUPPLY AND ENG.                 | 01-333  | 1      |            | 2007  |         |          |                  | 138,200          |                   |                   |
| ONE WAY PRODUCTS                      | 01-477  | 1      | 2013       | 2007  |         |          | 462,900          | 64,300           |                   |                   |
| * PHARMACIA                           | 02-033  | 1      | 2014       | 2008  |         |          | 157,700          | 2,490,900        |                   |                   |
| * THE HERALD COMPANY                  | 02-073  | 1      | 2014       | 2008  |         |          | 2,188,631        | 500,600          |                   |                   |
| ALLIED MECHANICAL SERVICES            | 02-083  | 1      |            | 2008  |         |          |                  | 142,200          |                   |                   |
| THE HERALD COMPANY                    | 02-164  | 1      |            | 2008  |         | 470,350  |                  |                  |                   |                   |
| PHARMACIA                             | 02-167  | 1      | 2014       |       | 366,200 |          |                  |                  |                   |                   |
| * PHARMACIA                           | 02-217  | 1      | 2014       | 2008  |         |          | 831,300          | 102,200          |                   |                   |
| AGIO                                  | 02-218  | 1      |            | 2008  |         |          |                  | 194,500          |                   |                   |
| CHEM LINK                             | 02-267  | 1      |            | 2008  |         |          |                  | 67,600           |                   |                   |
| FLUID PROCESS EQUIPMENT               | 02-296  | 1      | 2014       | 2008  |         |          | 655,384          | 70,400           |                   |                   |
| SWEET MANUFACTURING CO                | 03-124  | 1      | 2015       |       |         |          |                  | 173,000          |                   |                   |
| CHEM LINK                             | 03-245  | 1      |            | 2009  |         |          |                  | 49,800           |                   |                   |
| <b>KALAMAZOO CITY S.D.#01 TOTALS:</b> |         |        |            |       |         |          | <b>2,042,900</b> | <b>797,050</b>   | <b>17,245,037</b> | <b>8,209,100</b>  |
| AMERICAN GREETING/PENN CO.            | 93-293  | 32     | 2005       |       |         |          | 3,970,900        |                  |                   |                   |
| JIRGENS MODERN TOOL                   | 93-361  | 32     | 2005       |       |         |          | 94,400           |                  |                   |                   |
| CARON PRECISION                       | 98-130  | 32     | 2010       |       |         |          | 42,900           |                  |                   |                   |
| AMERICAN GREETINGS CO.                | 98-418  | 32     |            | 2004  |         |          |                  | 633,300          |                   |                   |
| CARON PRECISION                       | 99-301  | 32     | 2005       | 2005  |         |          | 100,800          | 60,400           |                   |                   |
| CARON PRECISION                       | 99-302  | 32     |            | 2005  |         |          |                  | 61,000           |                   |                   |
| SCHUPAN & SONS INC.                   | 99-303  | 32     | 2011       | 2005  |         |          | 923,000          | 289,800          |                   |                   |
| INTERNATIONAL PAPER CO.               | 99-781  | 32     |            | 2006  |         |          |                  | 1,229,300        |                   |                   |
| SCHUPAN & SONS INC.                   | 01-262  | 32     | 2013       | 2007  |         |          | 394,059          | 160,200          |                   |                   |
| FABRI-KAL CORP                        | 02-264  | 32     |            | 2008  |         |          |                  | 320,800          |                   |                   |
| CARON PRECISION                       | 02-265  | 32     |            | 2008  |         |          |                  | 279,200          |                   |                   |
| CARON PRECISION                       | 03-202  | 32     | 2015       | 2009  |         |          | 114,400          | 262,900          |                   |                   |
| <b>KALAMAZOO CITY S.D.#32 TOTALS:</b> |         |        |            |       |         |          | <b>0</b>         | <b>0</b>         | <b>5,640,459</b>  | <b>3,296,900</b>  |
| <b>****KALAMAZOO CITY TOTALS:</b>     |         |        |            |       |         |          | <b>2,042,900</b> | <b>797,050</b>   | <b>22,885,496</b> | <b>11,506,000</b> |
| <b>PARCHMENT CITY</b>                 |         |        |            |       |         |          |                  |                  |                   |                   |
| * HERCULES INC.                       | 93-391  | 40     | 2006       | 2005  |         |          | 75,300           | 23,800           |                   |                   |
| * FORT JAMES                          | 98-647  | 40     |            | 2010  |         |          |                  | 729,100          |                   |                   |
| * ECONOMY PRINTING CO.                | 99-688  | 40     |            | 2005  |         |          |                  | 51,700           |                   |                   |
| * FORT JAMES CORP-EPIC PLANT          | 99-689  | 40     | 2011       | 2011  |         |          | 122,400          | 351,600          |                   |                   |
| * DEMCO TECHNOLOGIES INC              | 00-386  | 40     |            | 2006  |         |          |                  | 63,200           |                   |                   |
| * RIVERRUN PRESS                      | 02-144  | 40     | 2008       | 2008  |         |          | 100,000          | 7,800            |                   |                   |
| * RIVERRUN PRESS                      | 02-417  | 40     |            | 2014  |         |          |                  | 399,500          |                   |                   |
| * RIVERRUN PRESS                      | 03-393  | 40     |            | 2009  |         |          |                  | 33,700           |                   |                   |
| <b>**** PARCHMENT CITY TOTALS:</b>    |         |        |            |       |         |          | <b>297,700</b>   | <b>1,660,400</b> |                   |                   |

|                                 | CERT. # | S.D. # | EXP. 12/30 |       | REHAB.           | REHAB.           | TAXABLE VALUE     |                  |  |
|---------------------------------|---------|--------|------------|-------|------------------|------------------|-------------------|------------------|--|
|                                 |         |        | REAL       | PERS. | REAL             | PERSONAL         | NEW REAL          | NEW PERSONAL     |  |
| <b>PORTAGE CITY</b>             |         |        |            |       |                  |                  |                   |                  |  |
| * PHARMACIA & UPJOHN CO.        | 90-160  | 45     | 2004       |       |                  |                  | 7,849,600         |                  |  |
| PHARMACIA & UPJOHN CO.          | 93-395  | 45     | 2005       | 2005  | 450,000          | 79,700           |                   |                  |  |
| PHARMACIA & UPJOHN CO.          | 94-001  | 45     | 2006       | 2006  |                  |                  | 4,625,900         | 355,500          |  |
| PHARMACIA & UPJOHN CO.          | 96-553  | 45     | 2008       | 2008  | 1,135,600        | 1,248,300        |                   |                  |  |
| PHARMACIA & UPJOHN CO.          | 97-398  | 45     | 2009       |       | 221,300          |                  |                   |                  |  |
| MANN & HUMMEL                   | 98-180  | 45     | 2004       |       |                  |                  | 2,081,000         |                  |  |
| SELECT PRODUCTS LTD             | 98-738  | 45     | 2004       |       |                  |                  | 300,864           |                  |  |
| COLONIAL ENGINEERING            | 98-739  | 45     | 2004       |       |                  |                  | 834,100           |                  |  |
| SUMMIT POLYMERS                 | 99-179  | 45     | 2005       |       |                  |                  | 189,400           |                  |  |
| PHARMACIA & UPJOHN CO.          | 99-191  | 45     | 2005       |       |                  |                  | 625,500           |                  |  |
| PHARMACIA & UPJOHN CO.          | 99-254  | 45     | 2011       |       | 351,100          |                  |                   |                  |  |
| PHARMACIA & UPJOHN CO.          | 99-255  | 45     | 2011       | 2011  | 42,200           | 227,600          |                   |                  |  |
| PHARMACIA & UPJOHN CO.          | 99-256  | 45     | 2011       | 2011  | 58,400           | 81,800           |                   |                  |  |
| STRYKER CORP.                   | 99-268  | 45     | 2005       |       |                  |                  | 208,487           |                  |  |
| PHARMACIA & UPJOHN CO.          | 99-334  | 45     |            | 2011  |                  | 759,600          |                   |                  |  |
| BUSINESS CARDS PLUS             | 99-355  | 45     | 2005       |       |                  |                  | 284,100           |                  |  |
| STRYKER CORP.                   | 00-013  | 45     | 2006       |       |                  |                  | 1,110,500         |                  |  |
| JAMES LARSON                    | 00-071  | 45     | 2007       |       |                  |                  | 236,700           |                  |  |
| PHARMACIA & UPJOHN CO.          | 00-046  | 45     |            | 2012  |                  | 125,900          |                   |                  |  |
| IDEA DESIGN & PRODUCT DEV       | 00-715  | 45     | 2007       | 2004  |                  |                  | 238,700           | 21,500           |  |
| MUELLER PLASTICS                | 01-016  | 45     |            | 2004  |                  |                  |                   | 211,400          |  |
| BOWERS MANUFACTURING            | 01-034  | 45     | 2007       | 2004  |                  |                  | 752,109           | 1,697,200        |  |
| AVTECH LABORTORIES              | 01-085  | 45     |            | 2004  |                  |                  |                   | 159,400          |  |
| INTERFIBE CORP                  | 01-086  | 45     | 2007       | 2004  |                  |                  | 55,800            | 246,300          |  |
| STRYKER CORP.                   | 01-169  | 45     |            | 2004  |                  |                  |                   | 371,600          |  |
| FEMA CORPORATION                | 02-581  | 45     |            | 2005  |                  |                  |                   | 56,200           |  |
| INTERFIBE CORP                  | 03-151  | 45     | 2015       | 2009  |                  |                  | 32,300            | 184,400          |  |
| <b>****PORTAGE CITY TOTALS:</b> |         |        |            |       | <b>2,258,600</b> | <b>2,522,900</b> | <b>19,425,060</b> | <b>3,303,500</b> |  |

**KALAMAZOO COUNTY  
2004 TOP 25 LARGEST PROPERTY OWNERS**

|                               | Ad Valorem<br>Total Taxable | IFT/TV<br>Rehab    | IFT *Eq TV<br>New   | TOTAL<br>** EQ TAX     |
|-------------------------------|-----------------------------|--------------------|---------------------|------------------------|
| 1 Pharmacia & Upjohn          | \$449,130,566               | \$6,185,400        | \$12,222,625        | \$467,538,591          |
| 2 Consumers Energy Co         | \$94,263,867                |                    |                     | \$94,263,867           |
| 3 Meyer C Weiner              | \$50,035,902                |                    |                     | \$50,035,902           |
| 4 Target/Marshall Fields      | \$49,030,894                |                    |                     | \$49,030,894           |
| 5 Edward Rose                 | \$48,439,516                |                    |                     | \$48,439,516           |
| 6 Fort James/Graphic          | \$35,098,727                | \$309,300          | \$601,550           | \$36,009,577           |
| 7 Meijer/Goodwill             | \$29,737,438                |                    |                     | \$29,737,438           |
| 8 National City Bank          | \$25,752,665                |                    |                     | \$25,752,665           |
| 9 Stryker Corp                | \$23,617,485                | \$565,400          | \$1,120,194         | \$25,303,079           |
| 10 Portfolio One (Crossroads) | \$19,685,451                |                    |                     | \$19,685,451           |
| <b>Top 10 Sub-Total</b>       | <b>\$824,792,511</b>        | <b>\$7,060,100</b> | <b>\$13,944,369</b> | <b>\$845,796,980</b>   |
| 11 Bronson Medical            | \$18,380,765                |                    |                     | \$18,380,765           |
| 12 Joseph Gesmundo            | \$17,459,610                |                    |                     | \$17,459,610           |
| 13 Greenleaf Holdings         | \$15,388,187                |                    |                     | \$15,388,187           |
| 14 Woodbridge LTD             | \$14,435,334                |                    |                     | \$14,435,334           |
| 15 Lageoc (Hollenbeck)        | \$13,690,099                |                    |                     | \$13,690,099           |
| 16 American Greetings         | \$10,373,854                |                    | \$2,302,100         | \$12,675,954           |
| 17 Charter/Cablevision        | \$12,528,136                |                    |                     | \$12,528,136           |
| 18 TVO Candlewyck LLC         | \$12,375,381                |                    |                     | \$12,375,381           |
| 19 Benteler Auto              | \$5,622,653                 |                    | \$6,670,310         | \$12,292,963           |
| 20 James Smith (Drake Pond)   | \$12,242,189                |                    |                     | \$12,242,189           |
| <b>Top 20 Sub-Total</b>       | <b>\$957,288,719</b>        | <b>\$7,060,100</b> | <b>\$22,916,779</b> | <b>\$987,265,598</b>   |
| 21 Borgess Medical Center     | \$11,570,099                |                    |                     | \$11,570,099           |
| 22 Wal-Mart                   | \$11,463,825                |                    |                     | \$11,463,825           |
| 23 Parker Hannifin Corp       | \$8,539,400                 |                    | \$2,126,296         | \$10,665,696           |
| 24 Mann & Hummel              | \$9,352,924                 |                    | \$1,040,500         | \$10,393,424           |
| 25 Summit Polymers            | \$8,209,078                 |                    | \$1,225,950         | \$9,435,028            |
| <b>GRAND TOTAL</b>            | <b>\$1,006,424,045</b>      | <b>\$7,060,100</b> | <b>\$27,309,525</b> | <b>\$1,040,793,670</b> |

\* Eq TV is 1/2 the taxable value to allow for the effect of 50% of the millage rate being applied to the new facility tax abatements.

\*\* Includes the taxable value of ad valorem, IFT Rehab and IFT Eq New.

Taxable values captured by TIFA are included in the totals.

THIS LISTING IS AN ESTIMATE AS COMPILED FROM INFORMATION FURNISHED TO THE EQUALIZATION DEPARTMENT BY THE VARIOUS UNITS OF GOVERNMENT.