

**2005
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS**



BONNIE L. PAYTON - DIRECTOR

KALAMAZOO COUNTY BOARD OF COMMISSIONERS

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<i>Mathew L. Hansen</i>	<i>Deputy Directory III</i>
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<i>Theresa L. Prude</i>	<i>Appraiser III</i>
<i>Nathan D. Brousseau</i>	<i>Appraiser II</i>

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
2005 EQUIVALENT TAXABLE VALUE**

Revised 6/17/2005

2005 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.	Captured IFT/CFT Rehab.	Non-Captured IFT/CFT Rehab.	Equivalent Taxable Value	
										2005 SEV
KALAMAZOO CITY	1,547,955,744	78,361,524	1,469,594,220	31,578,943	9,235,969	22,342,974	2,257,200	0	2,257,200	1,483,022,907
SCHOOLCRAFT TWP	228,329,574	2,040,592	226,288,982	15,692,500	0	15,692,500	0	0	0	234,135,232
TEXAS TOWNSHIP	545,139,488	1,750,736	543,388,752	8,856,500	0	8,856,500	0	0	0	547,817,002
PARCHMENT CITY	45,775,881	8,695,364	37,080,517	1,735,500	1,735,500	0	0	0	0	37,080,517
PORTAGE CITY	1,831,737,103	13,455,863	1,818,281,240	12,961,900	0	12,961,900	4,781,500	0	4,781,500	1,829,543,690
ALL OTHER UNITS	2,922,962,987	0	2,922,962,987	43,805,863	0	43,805,863	0	0	0	2,944,865,919
TOTAL COUNTY	7,121,900,777	104,304,079	7,017,596,698	114,631,206	10,971,469	103,659,737	7,038,700	0	7,038,700	7,076,465,267

*Kalamazoo City Captured Ad Valorem allows County Law Enforcement levy (1.4491 mills X 78,361,524) to be collected.

Total EQ Taxable	7,076,465,267	6,1362	\$43,422,606
*K-City TIFA-eligible	78,361,524	1,4491	\$113,554

Total 2005 Revenue	\$43,536,160
2004 Revenue	\$41,344,767
Per Cent Change	5.30%

**\$109,789,814 Represents the captured equivalent taxable value granted to companies in Kalamazoo County or a contribution of \$673,692 to economic development growth in the community.

2005 SEV	8,480,400,646	County Revenue Loss Due to Proposal A	\$8,336,026.90
Tax Base Lost Due to Proposal A	1,358,499,869		
2005 TV	7,121,900,777		

Contribution to Economic Development Growth Summary

	<u>KALAMAZOO CITY</u>	<u>SCHOOLCRAFT TWP.</u>	<u>TEXAS TWP.</u>	<u>PARCHMENT CITY</u>	<u>PORTAGE CITY</u>	<u>TOTAL</u>
2005 Captured Equivalent Taxable Value	\$82,979,509	\$2,040,592	\$1,750,736	\$9,563,114	\$13,455,863	\$109,789,814
Unit's Contribution to Economic Development Growth *	\$1,599,057	\$1,834	\$1,530	\$159,486	\$136,499	\$1,898,406
Kalamazoo County's Contribution to Economic Development Growth	\$509,179	\$12,521	\$10,743	\$58,681	\$82,568	\$673,692

* Based on 2004 Millage Rates

KALAMAZOO COUNTY
2005 IFT (P.A. 198) REVENUE
(Based on preliminary 2005 millage rate)

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

\$7,038,700	X	4.6871	County Allocation Millage	\$32,991
\$7,038,700	X	1.4491	Public Safety Millage	<u>\$10,200</u>
Total:				\$43,191

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

\$103,659,737	X	1/2	X	4.6871	County Allocation Millage	\$242,932
\$103,659,737	X		X	1.4491	Public Safety Millage	<u>\$75,107</u>
Total:						\$318,038

GRAND TOTAL **\$361,229**

2005 Estimated TV to leave IFT roll:

Rehabs.*	+	New
529,700	+	17,036,325

14% of Total IFT Roll
15% of Non-Captured IFT Roll

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

KALAMAZOO COUNTY
2005 IFT VALUES

GOVERNMENTAL UNIT	2005 IFT TAXABLE VALUES
TOWNSHIPS:	
ALAMO	795,790
BRADY	0
CHARLESTON	1,450,000
CLIMAX	0
COMSTOCK	14,959,802
COOPER	884,621
KALAMAZOO	4,555,700
OSHTEMO	4,100,800
PAVILION	5,060,300
PRAIRIE RONDE	0
RICHLAND	11,447,550
ROSS	473,300
SCHOOLCRAFT	15,692,500
TEXAS	8,856,500
WAKESHMA	0
TOWNSHIP TOTAL:	68,276,863
CITIES:	
GALESBURG	78,000
KALAMAZOO	33,836,143
PARCHMENT	1,735,500
PORTAGE	17,743,400
CITY TOTAL:	53,393,043
COUNTY GRAND TOTAL:	<u>121,669,906</u>
(Includes IFT Captured)	

**2005 INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation - BY SCHOOL DISTRICT**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
01 KALAMAZOO PUBLIC				
KALAMAZOO TOWNSHIP	0	0	659,300	1,558,600
OSHTEMO TOWNSHIP	0	0	1,285,300	2,815,500
TEXAS TOWNSHIP	0	0	7,499,400	1,357,100
KALAMAZOO CITY	1,477,500	779,700	16,789,782	6,684,800
*****KALAMAZOO PUBLIC TOTALS:	1,477,500	779,700	26,233,782	12,416,000
32 COMSTOCK COMMUNITY				
COMSTOCK TOWNSHIP	0	0	4,331,402	1,108,400
PAVILION TOWNSHIP	0	0	4,074,800	985,500
KALAMAZOO CITY	0	0	5,586,461	2,517,900
*****COMSTOCK COMMUNITY TOTALS:	0	0	13,992,663	4,611,800
33 GALESBURG-AUG. COMMUNITY				
CHARLESTON TOWNSHIP	0	0	1,450,000	0
COMSTOCK TOWNSHIP	0	0	3,345,200	6,174,800
ROSS TOWNSHIP	0	0	135,700	337,600
GALESBURG CITY	0	0	0	78,000
***** GALESBURG-AUG. COMMUNITY TOTALS:	0	0	4,930,900	6,590,400
40 PARCHMENT COMMUNITY				
COOPER TOWNSHIP	0	0	0	168,347
KALAMAZOO TOWNSHIP	0	0	482,000	1,855,800
PARCHMENT CITY	0	0	297,700	1,437,800
***** PARCHMENT COMMUNITY TOTALS:	0	0	779,700	3,461,947
45 PORTAGE PUBLIC				
PORTAGE CITY	2,258,600	2,522,900	10,114,600	2,847,300
*****PORTAGE PUBLIC TOTALS:	2,258,600	2,522,900	10,114,600	2,847,300
48 GULL LAKE COMMUNITY				
RICHLAND TWP	0	0	10,682,600	764,950
***** GULL LAKE COMMUNITY TOTALS:	0	0	10,682,600	764,950
49 VICKSBURG COMMUNITY				
SCHOOLCRAFT TOWNSHIP	0	0	3,561,900	4,461,500
*****VICKSBURG COMMUNITY TOTALS:	0	0	3,561,900	4,461,500
50 SCHOOLCRAFT COMMUNITY				
SCHOOLCRAFT TOWNSHIP	0	0	5,406,500	2,262,600
*****SCHOOLCRAFT COMMUNITY TOTALS	0	0	5,406,500	2,262,600
63 OTSEGO COMMUNITY				
ALAMO TOWNSHIP	0	0	381,984	334,884
*****OTSEGO COMMUNITY TOTALS:	0	0	381,984	334,884
73 PLAINWELL COMMUNITY				
ALAMO TOWNSHIP	0	0	78,922	0
COOPER TOWNSHIP	0	0	107,633	608,641
*****PLAINWELL COMMUNITY TOTALS:	0	0	186,555	608,641
KALAMAZOO COUNTY IFT TOTALS	3,736,100	3,302,600	76,271,184	38,360,022
(Includes IFT Captured)				

**2005 INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
TOWNSHIPS:				
ALAMO TOWNSHIP	0	0	460,906	334,884
BRADY TOWNSHIP	0	0	0	0
CHARLESTON TOWNSHIP	0	0	1,450,000	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	7,676,602	7,283,200
COOPER TOWNSHIP	0	0	107,633	776,988
KALAMAZOO TOWNSHIP	0	0	1,141,300	3,414,400
OSHTEMO TOWNSHIP	0	0	1,285,300	2,815,500
PAVILION TOWNSHIP	0	0	4,074,800	985,500
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	10,682,600	764,950
ROSS TOWNSHIP	0	0	135,700	337,600
SCHOOLCRAFT TOWNSHIP	0	0	8,968,400	6,724,100
TEXAS TOWNSHIP	0	0	7,499,400	1,357,100
WAKESHMA TOWNSHIP	0	0	0	0
TOWNSHIPS TOTALS:	0	0	43,482,641	24,794,222
CITIES:				
GALESBURG CITY	0	0	0	78,000
KALAMAZOO CITY	1,477,500	779,700	22,376,243	9,202,700
PARCHMENT CITY	0	0	297,700	1,437,800
PORTAGE CITY	2,258,600	2,522,900	10,114,600	2,847,300
CITIES TOTALS:	3,736,100	3,302,600	32,788,543	13,565,800
**GRAND TOTALS IFT:	3,736,100	3,302,600	76,271,184	38,360,022
TIFA/LDFA DISTRICTS				
KALAMAZOO CITY	0	0	9,235,969	0
PARCHMENT CITY	0	0	297,700	1,437,800
TOTAL IFT CAPTURED:	0	0	9,533,669	1,437,800
*****ACT 198 GRAND TOTALS:	3,736,100	3,302,600	66,737,515	36,922,222
(LESS "TOTAL IFT CAPTURED")				

**KALAMAZOO COUNTY
12/30/05 IFT EXPIRATIONS**

Unit	Name	Cert. #	S.D. #	Rehab Real	Rehab Personal	New Real	New Personal
Alamo Twp.	JK Machining	93-082	63				3,072
Comstock Twp.	Burchett Quality Tool	99-018	32				51,100
	Burchett Quality Tool	99-019	32				92,300
	Landscape Forms	99-412	32				200,400
Kalamazoo Twp.	Checker Motors Corp.	99-032	1				513,800
	Mall City Containers	99-068	40				83,900
Schoolcraft Twp.	A & O Mold	92-213	49			67,200	
	Triple S Plastics	93-033	49			467,300	
	Beacon Tooling	93-130	49			371,200	
	Triple S Plastics	93-623	49			121,800	
	River City Plastics	99-690	49				385,500
	Advanced Plastics	93-264	50				44,500
	Advanced Plastics	93-265	50				49,900
Texas Twp.	Dana Corporation	99-476	1				1,357,100
Kalamazoo City	A.M. Todd Company	93-292	1			156,200	
	Cytek Industries	93-294	1			177,900	
	Parker-Hannifin	93-295	1			348,200	
	* Pharmacia & Upjohn	93-528	1			5,777,900	
	Arvco Container	93-650	1			387,372	
	Arvco Container	93-651	1			405,581	
	* Pharmacia & Upjohn	99-549	1				9,000
	Backan Industries	99-553	1				74,300
	American Greeting/Penn Co	93-293	32			3,845,200	
	Jirgens Modern Tool	93-361	32			91,300	
	Caron Precision	99-301	32				54,800
	Caron Precision	99-302	32				55,400
	Schupan & Sons, Inc.	99-303	32				261,600
Parchment City	* Hercules, Inc.	93-391	40				8,500
	* Economy Printing	99-688	40				19,200
Portage City	Pharmacia & Upjohn	93-395	45	450,000	79,700		
	Summit Polymers	99-179	45			189,400	
	Pharmacia & Upjohn	99-191	45			625,500	
	Stryker Corporation	99-268	45			209,500	
	Business Cards Plus	99-355	45			284,100	
	Fema Corporation	02-581	45				124,100
2005 IFT Expiration Totals				450,000	79,700	13,647,853	3,388,472

*Captured Value

**KALAMAZOO COUNTY
2005 IFT PROPERTIES
LOCATED WITHIN VILLAGES**

UNIT	CERT.#	NEW REAL	NEW PERSONAL
ROSS TOWNSHIP			
AUGUSTA VILLAGE			
KNAPPEN MILLING	93-645	135,700	337,600
SCHOOLCRAFT TOWNSHIP			
SCHOOLCRAFT VILLAGE			
ADVANCED MOLD	93-264		44,500
ADVANCED MOLD	93-265		49,900
ADVANCED MOLD	93-362	122,200	
CRAFT PRECISION	94-600		44,900
ADVANCED MOLD	95-748	149,300	39,700
ADVANCED MOLD	95-749		52,000
CRAFT PRECISION	98-524	50,000	47,000
ADVANCED PLASTICS	00-399	566,300	319,700
CRAFT PRECISION	04-183		87,400
SCHOOLCRAFT VILLAGE TOTAL		887,800	685,100
SCHOOLCRAFT TOWNSHIP			
VICKSBURG VILLAGE			
A & O MOLD	92-213	67,200	
BEACON TOOLING	93-130	371,200	
PMPI-TRIPLE S PLASTICS	96-157	180,800	
SUMMIT POLYMERS	97-154	361,300	
A & O MOLD	97-207	101,100	
PRECISION MOLDS, INC.	97-623	148,000	
AMERICAN WINDING CO.	97-625	287,900	
RIVER CITY PLASTICS, INC.	98-272	162,800	
RIVER CITY PLASTICS, INC.	99-690		385,500
A & O MOLD	00-515	31,700	200,900
RIVER CITY PLASTICS	00-516		230,800
SUMMIT POLYMERS	00-529	476,300	376,200
DIVERSIFIED TECH INC.	02-175		32,500
DIVERSIFIED TECH INC.	02-180	7,300	22,100
BRIDGE ORGANICS	03-225		107,900
EIMO AMERICAS	03-226		14,200
KEPCO INC.	04-457		21,600
VICKSBURG VILLAGE TOTAL		2,195,600	1,391,700
GRAND TOTAL		3,219,100	2,414,400

KALAMAZOO COUNTY
2005 ACT 198 IFT REPORT

	CERT. #	S.D. #	EXP. 12/30	REAL	PERS.	TAXABLE VALUE		
						REHAB. REAL	REHAB. PERSONAL	NEW REAL
ALAMO TWP.								
JK MACHINING	93-082	63	2005				3,072	
WOOD WORK SPECIALTIES	98-610	63	2010	2010		381,984	18,917	
JK MACHINING	98-611	63	2010				38,955	
JK MACHINING	99-760	63	2012				76,810	
JK MACHINING	01-425	63	2013				197,130	
ALAMO TWP. S.D.# 63 TOTALS:							381,984	334,884
TDA BUDDY INC	96-175	73	2008			78,922		
ALAMO TWP. S.D.# 73 TOTALS:							78,922	
**** ALAMO TWP. TOTALS:							460,906	334,884
CHARLESTON TWP.								
EATON CORP.	95-101	33	2007			1,450,000		
****CHARLESTON TWP. TOTALS:							1,450,000	
COMSTOCK TWP.								
PREMIER PRODUCTS	95-109	32	2007			505,159		
SIGN ART	97-580	32	2010			389,100		
KALAMAZOO FABRICATING	98-105	32	2010			101,443		
BURCHETT QUALITY TOOL	99-018	32	2005				51,100	
BURCHETT QUALITY TOOL	99-019	32	2005				92,300	
LANDSCAPE FORMS INC.	99-412	32	2011	2005		1,427,900	200,400	
BURCHETT QUALITY TOOL	00-620	32	2006				84,800	
BURCHETT QUALITY TOOL	01-079	32	2007				82,500	
HYCORR MACHINE CORP.	01-302	32	2013	2007		471,100	900	
INTERKAL INC	01-360	32	2007			549,100		
FLARE FITTINGS INC	01-421	32	2013	2007		113,100	800	
BURCHETT QUALITY TOOL	03-306	32	2009				131,100	
PREMIER PRODUCTS	03-387	32	2009				80,600	
LANDSCAPE FORMS INC.	03-388	32	2015			774,500		
BURCHETT QUALITY TOOL	04-312	32	2010				133,500	
PREMIER PRODUCTS	04-415	32	2010				221,400	
FLARE FITTINGS INC	04-582	32	2010				29,000	
COMSTOCK TWP. S.D.#32 TOTALS:							4,331,402	1,108,400
BENTELER AUTO CORP	98-509	33	2010			381,300		
BENTELER AUTO CORP	98-511	33	2010			2,072,000		
BENTELER AUTO CORP	00-699	33	2007				554,000	
KALAMAZOO BREWING CO.	02-171	33	2014	2008		891,900	950,200	
BENTELER AUTO CORP	03-457	33	2009				4,670,600	
COMSTOCK TWP. S.D.#33 TOTALS:							3,345,200	6,174,800
****COMSTOCK TWP. TOTALS:							7,676,602	7,283,200

	CERT. #	S.D. #	EXP. 12/30 REAL PERS.	REHAB. REAL	REHAB. PERSONAL	TAXABLE VALUE	
						NEW REAL	NEW PERSONAL
COOPER TWP.							
OAKES CARTON CO.	95-547	40	2007				168,347
COOPER TWP. S.D.#40 TOTALS:							168,347
ORNAMENTAL IRON	96-012	73	2008			107,633	
PACKERLAND PACKING CO.	00-564	73	2006				608,641
COOPER TWP. S.D.#73 TOTALS:						107,633	608,641
****COOPER TWP. TOTALS:						107,633	776,988

KALAMAZOO TWP.							
PRECISION POLYMER	94-603	01	2006			204,000	
COLSON CASTER CORP.	94-606	01	2006			445,400	
CHECKER MOTORS CORP.	99-032	01	2005				513,800
CHECKER MOTORS CORP.	00-251	01	2006				549,100
MICRO MACHINE	00-539	01	2006				67,600
MICRO MACHINE	01-284	01	2006				63,700
MICRO MACHINE	03-270	01	2009				67,800
MICHIGAN MATERIAL HANDLERS	03-276	01	2009	2009		9,900	135,000
MICRO MACHINE	04-028	01	2010				26,400
MICRO MACHINE	04-326	01	2010				135,200
KALAMAZOO TWP. S.D.#1 TOTALS:						659,300	1,558,600
WELLSAW	96-618	40	2008			100,000	
MALL CITY CONTAINERS INC.	99-068	40	2005				83,900
MALL CITY CONTAINERS INC.	00-069	40	2006				220,100
TOTAL PLASTICS INC.	00-249	40	2012	2006		53,000	186,800
BORROUGHS ACQUISITION	02-168	40	2008	2008		209,600	550,600
MALL CITY CONTAINERS INC.	02-268	40	2008				605,000
MALL CITY CONTAINERS INC.	03-271	40	2009				196,100
MALL CITY CONTAINERS INC.	03-272	40	2015	2009		119,400	13,300
KALAMAZOO TWP. S.D.#40 TOTALS:						482,000	1,855,800
****KALAMAZOO TWP. TOTALS:						1,141,300	3,414,400

OSHTEMO TWP.							
KAZOO INC.	94-247	01	2006			438,900	
INTER SOURCE RECOVERY SYS	95-548	01	2007			136,300	
PRECISION DIAL	96-044	01	2008			93,700	
WOODSMITHS	96-441	01	2008			195,700	
PRECISION DIAL	01-063	01	2007				15,500
MARKETING TECHNOLOGY	04-353	01	2014			420,700	2,800,000
****OSHTEMO TWP. TOTALS:						1,285,300	2,815,500

PAVILION TWP.							
GREENBAY PACKAGING	97-017	32	2009			4,074,800	
GREEN BAY PACKING	00-411	32	2009				273,500
GREEN BAY PACKING	04-266	32	2016				712,000
****PAVILION TWP. TOTALS:						4,074,800	985,500

	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
RICHLAND TWP.								
PARKER HANNIFIN CORP	01-047	48	2012	2007			3,416,000	465,600
PHARMACIA & UPJOHN CO	03-066	48	2015	2009			511,200	281,550
PHARMACIA & UPJOHN CO	04-220	48	2016	2010			4,783,200	17,800
PHARMACIA & UPJOHN CO	04-221	48	2016				1,011,500	
PHARMACIA & UPJOHN CO	04-222	48	2016	2010			960,700	0

******RICHLAND TWP. TOTALS:**

10,682,600 764,950

ROSS TWP.

VA KNAPPEN MILLING CO.	93-645	33	2006	2006			135,700	337,600
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******ROSS TWP. TOTALS:**

135,700 337,600

SCHOOLCRAFT TWP.

VV A & O MOLD	92-213	49	2005				67,200	
TRIPLE S PLASTICS	93-033	49	2005				467,300	
VV BEACON TOOLING	93-130	49	2005				371,200	
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				361,300	
VV A & O MOLD	97-207	49	2010				101,100	
VV PRECISION MOLD	97-623	49	2010				148,000	
VV AMERICAN WINDING	97-625	49	2010				287,900	
VV RIVER CITY PLASTICS	98-272	49	2010				162,800	
TRIPLE S PLASTICS	99-021	49	2011				334,700	
VV RIVER CITY PLASTICS	99-690	49	2011	2005			167,500	385,500
VV A & O MOLD	00-515	49	2012	2006			31,700	200,900
VV RIVER CITY PLASTICS	00-516	49		2006				230,800
VV SUMMIT POLYMERS	00-529	49	2012	2008			476,300	376,200
TRIPLE S PLASTICS	00-562	49	2012	2006			0	206,400
TRIPLE S PLASTICS	00-563	49	2012	2006			275,000	153,200
TRIPLE S PLASTICS	01-591	49		2008				75,200
TRIPLE S PLASTICS	01-592	49		2008				573,800
VV DIVERSIFIED TECH INC.	02-175	49		2008				32,500
VV DIVERSIFIED TECH INC.	02-180	49	2014	2008			7,300	22,100
TRIPLE S PLASTICS	02-517	49		2009				1,870,800
TRIPLE S PLASTICS	02-518	49		2009				190,400
VV BRIDGE ORGANICS	03-225	49		2009				107,900
VV EIMO AMERICAS	03-226	49		2009				14,200
VV KEPSCO INC.	04-457	49		2010				21,600

SCHOOLCRAFT TWP. S.D.#49 TOTALS:

3,561,900 4,461,500

VS ADVANCED PLASTICS CORP.	93-264	50		2005				44,500
VS ADVANCED PLASTICS CORP.	93-265	50		2005				49,900
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				44,900
CONCEPT MOLDS INC.	95-244	50	2007				143,700	
VS ADVANCED PLASTICS CORP.	95-748	50	2007	2007			149,300	39,700
VS ADVANCED PLASTICS CORP.	95-749	50		2007				52,000
OUTERWARE COMPANY	97-098	50	2009				139,900	
CONCEPT MOLDS INC.	97-356	50	2009				26,200	
RETENMAIER	97-520	50	2010				2,335,000	

	CERT. #	S.D. #	EXP. 12/30	REAL	PERS.	TAXABLE VALUE		
						REHAB. REAL	REHAB. PERSONAL	NEW REAL
SCHOOLCRAFT TWP. CONT:								
	98-414	50	2010				40,000	
VS	98-524	50	2010	2010			50,000	47,000
	99-762	50	2012	2006			368,400	59,400
	99-785	50		2006				19,600
	00-064	50	2012	2006			245,000	147,300
VS	00-399	50	2007	2007			566,300	319,700
	00-483	50	2012	2006			403,300	109,000
	01-255	50	2013	2007			50,000	370,500
	02-258	50	2014	2008			88,100	344,600
	03-249	50	2015	2009			330,600	174,900
	04-097	50		2010				181,400
VS	04-183	50		2016				87,400
	04-403	50	2016	2010			150,000	170,800
SCHOOLCRAFT TWP. S.D.#50 TOTALS:							5,406,500	2,262,600
****SCHOOLCRAFT TWP. TOTALS							8,968,400	6,724,100

TEXAS TWP								
	99-476	01	2012	2005			7,499,400	1,357,100
****TEXAS TWP. TOTALS							7,499,400	1,357,100

GALESBURG CITY								
	04-500	33		2016				78,000
****GALESBURG CITY TOTALS:								78,000

KALAMAZOO CITY								
	93-292	01	2005				156,200	
	93-294	01	2005				177,900	
	93-295	01	2005				348,200	
*	93-528	01	2005				5,777,900	
	93-650	01	2005				387,372	
	93-651	01	2005				405,581	
	94-433	01	2006				128,300	
	95-496	01	2007				220,660	
	97-622	01	2009				122,800	
	98-421	01	2010			309,300		
	98-613	01	2010		341,500			
	98-730	01	2010				325,000	
	99-548	01	2011		678,800			
*	99-549	01	2011	2005			257,100	9,000
	99-551	01	2011				617,400	
	99-553	01	2005					74,300
	00-364	01	2012	2006			96,500	6,500

	CERT. #	S.D. #	EXP. 12/30	REAL	PERS.	REHAB. REAL	REHAB. PERSONAL	TAXABLE VALUE	
								NEW REAL	NEW PERSONAL
KALAMAZOO CITY CONT:									
RITSEMA GRINDING CO	00-365	01		2006					24,600
BECKAN INDUSTRIES INC	00-366	01		2006					61,000
PERFECTION BAKERIES INC.	00-729	01		2007					976,100
RICHARD ALLEN SCIENTIFIC	01-101	01	2013	2007				3,428,400	157,400
BRYANT PRINTING	01-163	01		2007					26,500
STRYKER	01-164	01	2013	2007				34,500	459,600
FLOWSERVE FSD CORP	01-300	01		2007					420,700
STEEL SUPPLY AND ENG.	01-332	01	2013			91,000			
STEEL SUPPLY AND ENG.	01-333	01		2007					122,000
ONE WAY PRODUCTS	01-477	01	2013	2007				448,800	19,500
* PHARMACIA	02-033	01	2014	2008				157,700	2,136,200
* THE HERALD COMPANY	02-073	01	2014	2008				2,238,969	444,200
ALLIED MECHANICAL SERVICES	02-083	01		2008					125,400
THE HERALD COMPANY	02-164	01		2008			470,400		
PHARMACIA	02-167	01	2014			366,200			
* PHARMACIA	02-217	01	2014	2008				804,300	0
AGIO	02-218	01		2008					0
CHEM LINK	02-267	01		2008					59,600
FLUID PROCESS EQUIPMENT	02-296	01	2014	2008				656,200	58,800
SWEET MANUFACTURING CO	03-124	01	2015						132,500
CHEM LINK	03-245	01		2009					36,300
MPI RESEARCH CARDION	04-304	01		2006					0
CEETOX INC.	04-305	01		2010					0
MEGEE PRINTING INC.	04-306	01		2010					433,000
INTERNATION PAPER CO.	04-307	01		2010					901,600
KALAMAZOO CITY S.D.#01 TOTALS:								16,789,782	6,684,800
						1,477,500	779,700		
AMERICAN GREETING/PENN CO.	93-293	32	2005					3,845,200	
JIRGENS MODERN TOOL	93-361	32	2005					91,300	
CARON PRECISION	98-130	32	2010					41,900	
CARON PRECISION	99-301	32	2005	2005				97,500	54,800
CARON PRECISION	99-302	32		2005					55,400
SCHUPAN & SONS INC.	99-303	32	2011	2005				862,133	261,600
INTERNATIONAL PAPER CO.	99-781	32		2006					1,102,900
SCHUPAN & SONS INC.	01-262	32	2013	2007				374,428	134,600
FABRI-KAL CORP	02-264	32		2008					301,900
CARON PRECISION	02-265	32		2008					246,100
CARON PRECISION	03-202	32	2015	2009				110,700	224,500
HIGH GRADE MATERIALS CO	04-041	32	2016	2010				163,300	136,100
KALAMAZOO CITY S.D.#32 TOTALS:								5,586,461	2,517,900
						0	0		
****KALAMAZOO CITY TOTALS:								22,376,243	9,202,700
						1,477,500	779,700		
PARCHMENT CITY									
* HERCULES INC.	93-391	40	2006	2005				75,300	8,500
* FORT JAMES	98-647	40		2010					666,400
* ECONOMY PRINTING CO.	99-688	40		2005					19,200
* FORT JAMES CORP-EPIC PLANT	99-689	40	2011	2011				122,400	318,600
* DEMCO TECHNOLOGIES INC	00-386	40		2006					0
* RIVERRUN PRESS	02-144	40	2008	2008				100,000	6,800
* RIVERRUN PRESS	02-417	40		2014					352,200
* RIVERRUN PRESS	03-393	40		2009					66,100
**** PARCHMENT CITY TOTALS:								297,700	1,437,800

	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
PORTAGE CITY								
PHARMACIA & UPJOHN CO.	93-395	45	2005	2005	450,000	79,700		
PHARMACIA & UPJOHN CO.	94-001	45	2006	2006			4,625,900	321,700
PHARMACIA & UPJOHN CO.	96-553	45	2008	2008	1,135,600	1,248,300		
PHARMACIA & UPJOHN CO.	97-398	45	2009		221,300			
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				209,500	
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				238,700	
BOWERS MANUFACTURING	01-034	45	2007				755,800	
INTERFIBE CORP	01-086	45	2007				55,800	
FEMA CORPORATION	02-581	45		2005				124,100
INTERFIBE CORP	03-151	45	2015	2009			32,300	191,100
FEMA CORPORATION	04-299	45	2016	2010			250,400	322,100
STRYKER CORP.	04-583	45	2016	2016			0	5,700
STRYKER CORP.	04-584	45	2016	2016			1,500,000	0
SUMMIT POLYMERS	04-585	45		2007				1,882,600
****PORTAGE CITY TOTALS:					2,258,600	2,522,900	10,114,600	2,847,300

**KALAMAZOO COUNTY
2005 TOP 25 LARGEST PROPERTY OWNERS**

	Ad Valorem Total Taxable	IFT/TV Rehab	IFT *Eq TV New	TOTAL ** EQ TAX
1 Pfizer/Pharmacia	\$442,834,764	\$6,168,000	\$11,140,625	\$460,143,389
2 Consumers Energy Co	\$98,564,678			\$98,564,678
3 Target	\$36,194,638			\$36,194,638
4 Graphic Packaging	\$26,990,400	\$309,300		\$27,299,700
5 Stryker Corp.	\$25,331,046		\$1,659,900	\$26,990,946
6 Greenleaf	\$24,342,475			\$24,342,475
7 Meijer/Goodwill	\$22,624,798			\$22,624,798
8 Edward Rose	\$21,051,105			\$21,051,105
9 Portfolio One	\$19,988,802			\$19,988,802
10 Bronson Medical	\$18,810,120			\$18,810,120
Top 10 Sub-Total	\$736,732,826	\$6,477,300	\$12,800,525	\$756,010,651
11 National City	\$18,476,698			\$18,476,698
12 Benteler Auto	\$12,066,020		\$3,838,950	\$15,904,970
13 Occidental Development	\$13,774,531			\$13,774,531
14 Wal-Mart	\$13,095,810			\$13,095,810
15 American Greetings	\$10,453,100		\$1,922,600	\$12,375,700
16 Charter Communications	\$12,197,990			\$12,197,990
17 West Main 2000 Inc.	\$10,733,106			\$10,733,106
18 Mann & Hummel	\$10,689,155			\$10,689,155
19 Summit Polymers	\$8,924,640		\$1,642,900	\$10,567,540
20 Lageoc	\$10,281,367			\$10,281,367
Top 20 Sub-Total	\$857,425,243	\$6,477,300	\$20,204,975	\$884,107,518
21 Audrey Homes	\$9,764,486			\$9,764,486
22 Croyden Ave. Associates	\$9,712,800			\$9,712,800
23 Lifecare Inc.	\$9,526,178			\$9,526,178
24 Borgess	\$9,453,219			\$9,453,219
25 TVO Candlewyck	\$9,099,410			\$9,099,410
GRAND TOTAL	\$904,981,336	\$6,477,300	\$20,204,975	\$931,663,611

* 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.