

2013
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS



BONNIE L. PAYTON - DIRECTOR

2013

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PLANT REHABILITATION AND INDUSTRIAL DEVELOPMENT DISTRICTS ACT

During the 1974 session of the Michigan 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 finding 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 are 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 Tax Exemption (IFT) – Public Act 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.
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 tax increment revenues and pledge the municipality 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 area.
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.

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, Twelve townships in Michigan have established or joined with a county to establish a brownfield redevelopment authority.

Taxable Value

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

VA Village of Augusta

VS Village of Schoolcraft

VV Village of Vicksburg

**KALAMAZOO COUNTY
2013 EQUIVALENT TAXABLE VALUE**

	2013 Taxable Value Ad Valorem	TV Captured Ad Valorem	Non Capture Ad Valorem	Total IFT New	Captured IFT New	Non-Captured IFT New	Ren Zo IFT New	Total IFT Rehab.	Captured IFT Rehab.	Non-Captured IFT Rehab.	TV Ren Zone Ad Valorem	Equivalent Taxable Value
ALAMO TWP	121,972,065	0	121,972,065	101,851	0	101,851	101,851	0	0	0	463,208	121,508,857
BRADY TWP	144,495,553	155,839	144,339,714	303,300	0	303,300	0	0	0	0	0	144,491,364
CHARLESTON TWP	102,858,968	0	102,858,968	921,702	0	921,702	0	191,550	0	191,550	0	103,511,369
CLIMAX TWP	65,122,053	0	65,122,053	0	0	0	0	0	0	0	0	65,122,053
COMSTOCK TWP	528,106,491	41,274,007	486,832,484	19,955,362	3,274,738	16,680,624	3,274,738	0	0	0	45,751,490	449,421,306
COOPER TWP	253,079,232	0	253,079,232	0	0	0	0	0	0	0	124,320	252,954,912
KALAMAZOO TWP	417,073,430	221,300	416,852,130	5,477,800	0	5,477,800	0	0	0	0	0	419,591,030
OSHTEMO TWP	715,625,401	6,001,505	709,623,896	2,118,700	0	2,118,700	0	0	0	0	0	710,683,246
PAVILION TWP	189,910,799	0	189,910,799	2,495,800	0	2,495,800	0	0	0	0	0	191,158,699
RAIRIE RONDE TWP	98,062,249	0	98,062,249	0	0	0	0	0	0	0	0	98,062,249
RICHLAND TWP	363,367,242	0	363,367,242	14,621,009	0	14,621,009	0	0	0	0	0	370,677,747
ROSS TWP	296,328,229	0	296,328,229	0	0	0	0	0	0	0	0	296,328,229
SCHOOLCRAFT TWP	279,257,668	8,434,301	270,823,367	12,267,482	0	12,267,482	0	0	0	0	910,600	276,046,508
TEXAS TOWNSHIP	724,070,495	2,377,313	721,693,182	0	0	0	0	0	0	0	0	721,693,182
WAKESHMA	42,802,460	0	42,802,460	0	0	0	0	0	0	0	0	42,802,460
GALESBURG CITY	26,921,321	0	26,921,321	554,800	0	554,800	0	0	0	0	0	27,198,721
KALAMAZOO CITY	1,485,634,988	76,351,747	1,409,283,241	42,742,300	4,244,000	38,498,300	0	2,390,012	0	2,390,012	7,842,718	1,423,942,690
PARCHMENT CITY	44,340,290	40,000	44,300,290	1,932,300	0	1,932,300	0	0	0	0	0	45,266,440
PORTAGE CITY	1,968,624,610	13,532,760	1,955,091,850	31,616,329	16,520,510	15,095,819	0	0	0	0	1,870,522	1,960,769,238
TOTAL COUNTY	7,867,653,544	148,388,772	7,719,264,772	135,108,735	24,039,248	111,069,487	3,376,589	2,581,562	0	2,581,562	56,962,858	7,721,230,300

*Kalamazoo City Captured Ad Valorem allows County Law Enforcement levy (1.4491 mills X 76,351,747) to be collected.

Total EQ Taxable	7,721,230,300	6.1362	\$47,379,013
Millage rate does not include the Juv. Home Debt Millage			

*K-City TIFA-eligible	76,351,747	1.4491	\$110,641
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Total 2013 Revenue	\$47,489,654
2012 Revenue	\$47,612,645
Per Cent Change	-0.26%

\$216,559,175 represents the equivalent taxable value granted to companies in Kalamazoo County or a contribution of \$1,328,850 to economic development growth in the community.

2013SEV 8,425,663,793
Tax Base Lost Due to Proposal A 558,010,249
2013 TV 7,867,653,544

County Revenue Loss Due to Proposal A
\$3,424,062

2013
KALAMAZOO COUNTY
IFT VALUES

GOVERNMENTAL UNIT	2013 TAXABLE VALUES
TOWNSHIPS:	
ALAMO	101,851
BRADY	303,300
CHARLESTON	1,113,252
CLIMAX	0
COMSTOCK	19,955,362
COOPER	0
KALAMAZOO	5,477,800
OSHTEMO	2,118,700
PAVILION	2,495,800
PRAIRIE RONDE	0
RICHLAND	14,621,009
ROSS	0
SCHOOLCRAFT	12,267,482
TEXAS	0
WAKESHMA	0
TOWNSHIP TOTAL:	58,454,556
CITIES:	
GALESBURG	554,800
KALAMAZOO	45,132,312
PARCHMENT	1,932,300
PORTAGE	31,616,329
CITY TOTAL:	79,235,741
COUNTY GRAND TOTAL:	<u>137,690,297</u>
(Includes IFT Captured & Ren Zones)	

**2013
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
TOWNSHIPS:				
ALAMO TOWNSHIP	0	0	0	101,851
BRADY TOWNSHIP	0	0	0	303,300
CHARLESTON TOWNSHIP	191,550	0	921,702	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	8,079,543	11,875,819
COOPER TOWNSHIP	0	0	0	0
KALAMAZOO TOWNSHIP	0	0	3,859,500	1,618,300
OSHTEMO TOWNSHIP	0	0	771,200	1,347,500
PAVILION TOWNSHIP	0	0	140,500	2,355,300
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	14,621,009	0
ROSS TOWNSHIP	0	0	0	0
SCHOOLCRAFT TOWNSHIP	0	0	6,366,682	5,900,800
TEXAS TOWNSHIP	0	0	0	0
WAKESHMA TOWNSHIP	0	0	0	0
TOWNSHIPS TOTALS:	191,550	0	34,760,136	23,502,870

CITIES:				
GALESBURG CITY	0	0	0	554,800
KALAMAZOO CITY	2,390,012	0	22,386,500	20,355,800
PARCHMENT CITY	0	0	0	1,932,300
PORTAGE CITY	0	0	19,119,429	12,496,900
CITIES TOTALS:	2,390,012	0	41,505,929	35,339,800

****GRAND TOTALS IFT: 2,581,562 0 76,266,065 58,842,670**

REN ZONES				
ALAMO TOWNSHIP	0	0	0	101,851
COMSTOCK TWP	0	0	0	3,274,738
TOTAL IFT REN ZONES:	0	0	0	3,376,589

TIFA/LDFA CAPTURED VALUE	REHAB	NEW
COMSTOCK Twp. (*Real & Personal)	0	3,274,738
KALAMAZOO CITY (*Real & Personal)	0	4,244,000
PORTAGE CITY (*Real & Personal)	0	16,520,510
TOTAL IFT CAPTURED:	0	24,039,248

**2013
KALAMAZOO COUNTY
IFT RECAP**

	IFT <u>ACT 198</u>	
<u>REHAB</u>	2,581,562	
<u>NEW</u>	107,692,898	
GRAND TOTAL	110,274,460	
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REHAB:	2,581,562 X 100.00% =	2,581,562
NEW:	107,692,898 X 50.00% =	53,846,449
TOTAL EQUIVALENT IFT TAXABLE VALUE		56,428,011

NOTE: The above totals do not include ren zones or captured values.

2013
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation - By School District

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
39010 KALAMAZOO PUBLIC				
KALAMAZOO TOWNSHIP	0	0	3,740,100	1,618,300
OSHTEMO TOWNSHIP	0	0	771,200	1,347,500
TEXAS TOWNSHIP	0	0	0	0
KALAMAZOO CITY	0	0	15,970,000	10,729,900
*****KALAMAZOO PUBLIC TOTALS:	0	0	20,481,300	13,695,700
39030 COMSTOCK COMMUNITY				
COMSTOCK TOWNSHIP	0	0	2,888,943	3,519,151
PAVILION TOWNSHIP	0	0	140,500	2,355,300
KALAMAZOO CITY	2,390,012	0	2,171,300	9,625,900
*****COMSTOCK COMMUNITY TOTALS:	2,390,012	0	5,200,743	15,500,351
39050 GALESBURG-AUG. COMMUNITY				
CHARLESTON TOWNSHIP	191,550	0	921,702	
COMSTOCK TOWNSHIP	0	0	5,190,600	8,356,668
GALESBURG CITY	0	0	0	554,800
***** GALESBURG-AUG. COMMUNITY TOTALS:	191,550	0	6,112,302	8,911,468
39130 PARCHMENT COMMUNITY				
KALAMAZOO TOWNSHIP	0	0	119,400	0
PARCHMENT CITY	0	0	0	1,932,300
***** PARCHMENT COMMUNITY TOTALS:	0	0	119,400	1,932,300
39140 PORTAGE PUBLIC				
KALAMAZOO CITY	0	0	4,245,200	0
PORTAGE CITY	0	0	19,119,429	12,496,900
*****PORTAGE PUBLIC TOTALS:	0	0	23,364,629	12,496,900
39065 GULL LAKE COMMUNITY				
RICHLAND TWP	0	0	14,621,009	0
***** GULL LAKE COMMUNITY TOTALS:	0	0	14,621,009	0
39170 VICKSBURG COMMUNITY				
BRADY TOWNSHIP	0	0	0	303,300
SCHOOLCRAFT TOWNSHIP	0	0	1,981,100	531,800
*****VICKSBURG COMMUNITY TOTALS:	0	0	1,981,100	835,100
39160 SCHOOLCRAFT COMMUNITY				
SCHOOLCRAFT TOWNSHIP	0	0	4,385,582	5,369,000
*****SCHOOLCRAFT COMMUNITY TOTALS	0	0	4,385,582	5,369,000
03020 OTSEGO COMMUNITY				
ALAMO TOWNSHIP	0	0	0	101,851
*****OTSEGO COMMUNITY TOTALS:	0	0	0	101,851
KALAMAZOO COUNTY IFT TOTALS	2,581,562	0	76,266,065	58,842,670
(Includes IFT Captured & Ren Zones)				

2013
KALAMAZOO COUNTY
ACT 198 IFT REPORT

		EXP. 12/30		REHAB.	REHAB.	NEW	NEW
CERT. #	S.D. #	REAL	PERS.	REAL	PERSONAL	REAL	PERSONAL
ALAMO TWP.							
RZ	JK MACHINING	01-425	03020	2013			101,851
ALAMO TWP. S.D.# 03020 TOTALS:						0	101,851
BRADY TWP.							
	STEWART SOUTHERLAND	10-054	39170	2022			303,300
BRADY TWP. S.D.#39170 TOTALS:							303,300
CHARLESTON TWP.							
	EATON CORPORATION	08-459	39050	2020	191,550	921,702	
CHARLESTON TWP. S.D.#39050 TOTALS:					191,550	921,702	
COMSTOCK TWP.							
	HYCORR MACHINE CORP.	01-302	39030	2013		455,296	
	INTERKAL INC	01-360	39030	2013		550,912	
	FLARE FITTINGS INC	01-421	39030	2013		111,336	
	LANDSCAPE FORMS INC.	03-388	39030	2015		803,308	
	AIR FLOW EQUIPMENT INC	05-477	39030	2017		508,411	
	SIGN ART INC	07-099	39030	2019	2013	225,990	17,896
	AIR FLOW EQUIPMENT INC	08-112	39030	2020	2014	233,690	3,189
	BURCHETT QUALITY TOOL LTD	08-500	39030	2016			149,850
	VELESCO PHARMACEUTICAL	09-361	39030	2015			28,978
*	MANN+HUMMEL USA INC	11-463	39030	2017			3,274,738
	BURCHETT QUALITY TOOL LTD	12-484	39030	2018			44,500
COMSTOCK TWP. S.D.#39030 TOTALS:						2,888,943	3,519,151
	BELL'S BREWERY INC.	02-171	39050	2014		682,700	
	BELL'S BREWERY INC.	05-478	39050	2017		223,600	
	BELL'S BREWERY INC.	06-118	39050	2018		298,000	
	BENTELER AUTO CORP	07-433	39050	2013			47,369
	BENTELER AUTO CORP	07-438	39050	2013			5,736
	BENTELER AUTO CORP	07-422	39050	2013			295,573
	BELL'S BREWERY INC.	08-499	39050	2020	2016	357,800	611,555
	BENTELER AUTO CORP	10-233	39050	2015			2,222,237
	BELL'S BREWERY INC.	10-396	39050	2022	2016	292,100	85,104
	BELL'S BREWERY INC.	11-462	39050	2023	2017	3,336,400	2,984,459
	LANDSCAPE FORMS INC	11-349	39050	2017			145,310
	BENTELER AUTO CORP	11-380	39050	2017			1,959,325
COMSTOCK TWP. S.D.#39050 TOTALS:						5,190,600	8,356,668
****COMSTOCK TWP. TOTALS:						8,079,543	11,875,819

2013
ACT 198 IFT REPORT

	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
KALAMAZOO TWP.								
FAIRWAY HOLDINGS INC	05-020	39010	2017				295,200	
MICRO MACHINE	05-235	39010		2017				99,400
KALSEC, INC	05-457	39010	2019	2013			3,041,900	1,367,300
SUPERIOR PRECAST PRODUCTS	05-448	39010	2018				229,800	
BUILDING RESTORATION INC	05-052	39010	2018				173,200	
BUILDING RESTORATION INC	07-255	39010		2013				10,200
MICRO MACHINE	09-115	39010		2015				8,300
MICRO MACHINE	11-199	39010		2017				133,100
KALAMAZOO TWP. S.D.#39010 TOTALS:							3,740,100	1,618,300
MALL CITY CONTAINERS INC.	03-272	39130	2015				119,400	
KALAMAZOO TWP. S.D.#39130 TOTALS:							119,400	
****KALAMAZOO TWP. TOTALS:							3,859,500	1,618,300
OSHTEMO TWP.								
MARKETING TECHNOLOGY	04-353	39010	2014	2014			490,200	1,347,500
HARRISON PACKING CO	05-180	39010	2017				281,000	
****OSHTEMO TWP. TOTALS:							771,200	1,347,500
PAVILION TWP.								
GREEN BAY PACKAGING	04-266	39030		2016				395,900
CARTEK INTERNATIONAL	05-322	39030	2017				140,500	
GREEN BAY PACKAGING	07-111	39030		2019				289,500
GREEN BAY PACKAGING	08-076	39030		2020				352,700
GREEN BAY PACKAGING	10-172	39030		2022				807,300
GREEN BAY PACKAGING	12-228	39030		2024				509,900
****PAVILION TWP. TOTALS:							140,500	2,355,300
RICHLAND TWP.								
PHARMACIA & UPJOHN CO	04-220	39065	2016				11,963,109	
PHARMACIA & UPJOHN CO	04-221	39065	2016				1,158,600	
PHARMACIA & UPJOHN CO	04-222	39065	2016				1,499,300	
****RICHLAND TWP. TOTALS:							14,621,009	

2013
ACT 198 IFT REPORT

SCHOOLCRAFT TWP.		CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
				REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
VV	SUMMIT POLYMERS INC	00-529	39170	2014				557,100	
VV	KEPCO INC.	04-457	39170	2016				354,700	
VV	BRIDGE ORGANICS COMPANY	07-488	39170	2019	2013			78,000	92,900
VV	BRIDGE ORGANICS COMPANY	09-268	39170	2021	2015			341,900	211,500
VV	BRIDGE ORGANICS COMPANY	10-230	39170		2016				176,100
VV	ACCRO-SEAL HOLDINGS INC	11-241	39170		2017				51,300
VV	SUMMIT POLYMERS INC	12-483	39170	2024				649,400	
SCHOOLCRAFT TWP. S.D.#39170 TOTALS:								1,981,100	531,800
	J RETTENMAIER USA	01-255	39160	2013				50,000	
	J RETTENMAIER USA	02-258	39160	2014				84,277	
	J RETTENMAIER USA	03-249	39160	2015				304,065	
VS	CRAFT PRECISION INC.	04-183	39160		2016				51,800
	J RETTENMAIER USA	04-403	39160	2016				150,000	
	J RETTENMAIER USA	05-451	39160	2017				458,000	
VS	CRAFT PRECISION INC.	06-190	39160	2018	2018			57,647	37,000
	J RETTENMAIER USA	07-383	39160	2019	2013			69,100	1,443,100
VS	CHEM LINK	07-025	39160		2013				36,000
	NEW CONCEPT	07-027	39160		2013				74,800
	VAN BEEK NUTRITION INC	08-058	39160	2020	2014			462,200	473,400
	KASTEN ENTERPRISES	08-059	39160	2020				96,499	
	J RETTENMAIER USA	08-265	39160	2021	2015			1,447,494	1,632,000
	J RETTENMAIER USA	10-161	39160		2016				892,500
	J RETTENMAIER USA	11-229	39160	2023	2017			1,206,300	387,700
	CHEM LINK	11-098	39160		2017				138,700
	CRAFT PRECISION INC.	11-519	39160		2017				70,500
	J RETTENMAIER USA	12-200	39160		2018				131,500
SCHOOLCRAFT TWP. S.D.#39160 TOTALS:								4,385,582	5,369,000
****SCHOOLCRAFT TWP. TOTALS								6,366,682	5,900,800

GALESBURG CITY

	SMITHS MACHINE	04-500	39050		2016				29,600
	SMITHS MACHINE	05-427	39050		2017				29,400
	SMITHS MACHINE	06-208	39050		2018				69,800
	SMITHS MACHINE	07-444	39050		2019				70,300
	SMITHS MACHINE	08-599	39050		2020				106,700
	SMITHS MACHINE	11-219	39050		2023				137,700
	SMITHS MACHINE	12-261	39050		2024				111,300

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

554,800

2013
ACT 198 IFT REPORT

KALAMAZOO CITY:	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE			
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL		
INLAND WESTERN WMU LLC	01-101	39010	2013				3,796,700			
ONE WAY PRODUCTS	01-477	39010	2013				276,500			
FLUID PROCESS EQUIPMENT	02-264	39010	2014				720,100			
RIETH-RILEY CONSTRUCTION	05-492A	39010	2017				159,400			
AGGREGATE INDUSTRIES	05-492	39010	2017				172,300			
SOIL & MATERIALS ENGINEERS	06-123	39010	2018				416,800			
SWEET MANUFACTURING CO	06-124	39010	2018				104,500			
CYTEC INDUSTRIES, INC	06-125	39010	2018				1,703,900			
K.C. EAGER LIMITED LLC	06-371	39010	2018				947,800			
KALEXSYN INC	07-568	39010	2019				1,488,000			
CONSORT CORP	07-377	39010		2013				39,600		
GRAPHIC PACKAGING INTERNAT	07-378	39010		2013				607,700		
AUNT MILLIE'S	07-379	39010		2013				58,800		
SWEET MANUFACTURING	07-380	39010		2013				171,600		
KALEXSYN INC	07-567	39010		2013				473,100		
SWEET MANUFACTURING	08-432	39010		2014				124,300		
* KALEXSYN INC	08-433	39010		2014				80,500		
WRIGHT COATING COMPANY	08-434	39010		2014				83,800		
HECO INC	08-436	39010	2020	2014			47,100	42,400		
GRAPHIC PACKAGING MI INC	08-437	39010	2020	2020			1,839,800	7,141,100		
IMPACT LABEL CORP	08-517	39010		2014				20,300		
PFIZER INC	09-384	39010	2015				4,244,000			
PARKER HANNIFIN CORP	10-372	39010		2013				1,415,400		
PARKER HANNIFIN CORP	10-374	39010		2013				466,400		
R H CROSS ENTERPRISES INC	10-375	39010	2022	2016			53,100	4,900		
KALAMAZOO CITY S.D.#39010 TOTALS:							0	0	15,970,000	10,729,900
SZR LLC	01-262	39030	2013				156,500			
CARON PRECISION	03-202	39030	2015				102,000			
HIGH GRADE MATERIALS CO	04-041	39030	2016				155,000			
DAVIS CREEK MEAT & SEAFOOD	05-489	39030	2017				1,227,700			
FABRI-KAL CORP	08-438	39030	2020		2,390,012					
FABRI-KAL CORP	09-383	39030		2013				1,642,000		
FABRI-KAL CORP	10-373	39030	2016	2014			119,800	1,805,300		
MOSSBERG PRECISION DIA.	10-370	39030	2017	2014			108,500	172,100		
FABRI-KAL CORP	11-408	39030	2017	2015			55,300	5,678,100		
SZR LLC	12-254	39030	2018				246,500			
SCHUPAN & SONS INC	12-254	39030		2015				328,400		
KALAMAZOO CITY S.D.#39030 TOTALS:					2,390,012	0	2,171,300	9,625,900		
STRYKER CORP	05-401	39140	2017				4,245,200			
KALAMAZOO CITY S.D.#39140 TOTALS:					0	0	4,245,200	0		
****KALAMAZOO CITY TOTALS:					2,390,012	0	22,386,500	20,355,800		

2013
ACT 198 IFT REPORT

PARCHMENT CITY	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
RIVERRUN PRESS	02-417	39130		2014				221,900
GEORGIA-PACIFIC CORP.	06-627	39130		2018				793,700
GEORGIA-PACIFIC CORP.	06-628	39130		2018				302,700
RIVERRUN PRESS	07-643	39130		2013				12,500
RIVERRUN PRESS	08-454	39130		2020				405,200
RIVERRUN PRESS	10-426	39130		2017				196,300

**** PARCHMENT CITY TOTALS:

0 1,932,300

PORTAGE CITY

INTERFIBE CORP	03-151	39140	2015				22,118	
FEMA CORPORATION	04-299	39140	2016				215,244	
* STRYKER INSTRUMENTS	04-583	39140	2016	2016			5,034,291	964,200
* STRYKER MEDICAL	04-584	39140	2016	2016			9,600,819	1,612,900
* STRYKER INSTRUMENTS	06-264	39140	2018	2018			1,010,300	228,400
STRYKER INSTRUMENTS	06-490	39140	2019	2019			85,811	160,800
BOWERS MANUFACTURING	07-252	39140	2013				104,600	
PHARMOPTIMA LLC	07-550	39140	2013				226,406	
FEMA CORPORATION	08-053	39140	2020	2014			499,507	532,900
ELIASON CORP	08-601	39140	2014				471,756	
MANN & HUMMEL USA INC	09-357	39140		2015				4,005,300
STRYKER INSTRUMENTS	09-278	39140	2015	2018			237,977	1,403,400
FEMA CORPORATION	12-316	39140	2019				510,600	
MUELLER PLASTIC INC	12-499	39140	2017	2017			1,100,000	3,589,000

****PORTAGE CITY TOTALS:

0 0 19,119,429 12,496,900

KALAMAZOO COUNTY
12/30/2013 IFT EXPIRATIONS

<u>Unit</u>	<u>Name</u>	<u>Cert. #</u>	<u>S.D. #</u>	<u>Rehab Real</u>	<u>Rehab Personal</u>	<u>New Real</u>	<u>New Personal</u>
Alamo Twp.	JK Machining	01-425	3020				101,851
Comstock Twp.	Hycorr Machine Corp.	01-302	39030			455,296	
	Interkal Inc.	01-360	39050			550,912	
	Flare Fittings Inc.	01-421	39030			111,336	
	Sign Art Inc.	07-099	39030				17,896
	Bentler Auto Corp.	07-433	39050				47,369
	Bentler Auto Corp.	07-438	39050				5,736
	Bentler Auto Corp.	07-422					295,573
Kalamazoo Twp.	Kalsec, Inc.	05-457	39010				1,367,300
	Building Restorations Inc.	07-255	39010				10,200
Schoolcraft Twp.	Bridge Organics Company	07-488	39170				92,900
	J Rettenmaier USA LP	01-255	39160			50,000	
	J Rettenmaier USA LP	07-383	39160				1,443,100
	Chem Link	07-025	39160				36,000
	New Concept	07-027	39160				74,800
Kalamazoo City	Inland Western WMU LLC	01-101	39010			3,796,700	
	One Way Products	01-477	39010			276,500	
	Consort Corp.	07-377	39010				39,600
	Graphic Pakaging International	07-378	39010				607,700
	Aunt Millie's	07-379	39010				58,800
	Sweet Manufacturing	07-380	39010				171,600
	Kalexsyn Inc.	07-567	39010				473,100
	Parker Hannifin Corp.	10-372	39010				1,415,400
	Parker Hannifin Corp.	10-374	39010				466,400
	SZR LLC	01-262	39030			156,500	
	Fabri-Kal Corp.	09-383	39030				1,642,000
Parchment City	Riverrun Press	07-643	39130				12,500
Portage City	Bowers Manufacturing	07-252	39140			104,600	
	Pharmoptima LLC	07-550	39140			226,406	
12-30-2013 IFT Expiration Totals				0	0	5,728,250	8,379,825

KALAMAZOO COUNTY
2013 TOP 25 LARGEST PROPERTY OWNERS

	Ad Valorem Total Taxable	IFT/TV Rehab	IFT New	Total ** EQ Tax
1 Pfizer, Pharmacia & Upjohn	\$407,316,337		\$18,865,009	\$416,748,842
2 Consumers Energy Co.	\$135,518,623			\$135,518,623
3 Stryker Corp.	\$48,866,100		\$24,584,098	\$61,158,149
4 Graphic Packaging	\$30,347,000		\$9,588,600	\$35,141,300
5 Kaiser Aluminum	\$31,471,633			\$31,471,633
6 Edward Rose Development	\$30,405,131			\$30,405,131
7 Target Corporation	\$26,209,250			\$26,209,250
8 Meijer/Goodwill	\$24,719,326			\$24,719,326
9 Connecticut Gen'l Life Ins Co	\$24,478,607			\$24,478,607
10 Catalyst Development Co.	\$23,441,711			\$23,441,711
Top 10 Sub-Total	\$782,773,718			\$809,292,572
11 Copper Beech Townhomes	\$19,248,500			\$19,248,500
12 Bronson Medical	\$18,434,381			\$18,434,381
13 PNC,National City, First of America	\$17,265,284			\$17,265,284
14 Charter Communications	\$14,689,327			\$14,689,327
15 Parker Hannifin Corp.	\$11,587,700		\$1,881,800	\$12,528,600
16 Bell's Brewery Inc.	\$7,345,097		\$8,871,718	\$11,780,956
17 Mann+ Hummel	\$8,120,669		\$7,280,038	\$11,760,688
18 Occidental Development	\$11,746,000			\$11,746,000
19 J Rettenmaier USA	\$7,411,800		\$8,256,036	\$11,539,818
20 Eaton Corporation	\$10,702,100	\$191,500	\$921,702	\$11,354,451
Top 20 Sub-Total	\$909,324,576			\$949,640,577
21 Sunrise IV Bronson Place	\$11,122,879			\$11,122,879
22 Westmain 2000 LLC	\$11,082,956			\$11,082,956
23 Cytec Industries, Inc.	\$9,521,252		\$1,703,900	\$10,373,202
24 Lifecare, Inc.	\$10,233,945			\$10,233,945
25 Smith, James S.	\$9,955,300			\$9,955,300
GRAND TOTAL	\$961,240,908			\$1,002,408,859

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

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

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.