

**2014
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS**



MATHEW HANSEN - DIRECTOR

2014

KALAMAZOO COUNTY BOARD OF COMMISSIONERS

David C. Maturen - *Chairperson*
David R. Buskirk – *Vice Chairperson*
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Jeff Heppler
Brandt Iden
Julie Rogers
Michael Seals
Phil Stinchcomb
John Taylor
Roger Tunier
John Zull

Peter Battani – County Administrator
John Faul – Deputy Administrator

EQUALIZATION DEPARTMENT

| | |
|-----------------------------|------------------------------------|
| <i>Mathew L. Hansen</i> | <i>Director IV</i> |
| <i>Deyo A. Gregor</i> | <i>Deputy Director III</i> |
| <i>Rhonda L. Hausermann</i> | <i>Administrative Assistant II</i> |
| <i>Mark Schneemilch</i> | <i>Appraiser III</i> |
| <i>Nick Glascock</i> | <i>Appraiser III</i> |

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 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 are multiplied by factors during equalization.

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

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

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

2014
KALAMAZOO COUNTY
IFT VALUES

| GOVERNMENTAL UNIT | 2014 TAXABLE VALUES |
|-------------------------------------|---------------------------|
| TOWNSHIPS: | |
| ALAMO | 95,280 |
| BRADY | 273,000 |
| CHARLESTON | 1,095,500 |
| CLIMAX | 0 |
| COMSTOCK | 21,942,123 |
| COOPER | 0 |
| KALAMAZOO | 4,121,517 |
| OSHTEMO | 2,172,500 |
| PAVILION | 2,287,048 |
| PRAIRIE RONDE | 0 |
| RICHLAND | 14,811,718 |
| ROSS | 0 |
| SCHOOLCRAFT | 12,034,315 |
| TEXAS | 0 |
| WAKESHMA | 0 |
| TOWNSHIP TOTAL: | 58,833,001 |
| CITIES: | |
| GALESBURG | 497,600 |
| KALAMAZOO | 53,340,534 |
| PARCHMENT | 1,762,100 |
| PORTAGE | 32,948,245 |
| CITY TOTAL: | 88,548,479 |
| COUNTY GRAND TOTAL: | <u>147,381,480</u> |
| (Includes IFT Captured & Ren Zones) | |

**2014
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation**

| | REHAB | | NEW | |
|--------------------------|----------|----------|-------------------|-------------------|
| | REAL | PERSONAL | REAL | PERSONAL |
| TOWNSHIPS: | | | | |
| ALAMO TOWNSHIP | 0 | 0 | 0 | 95,280 |
| BRADY TOWNSHIP | 0 | 0 | 0 | 273,000 |
| CHARLESTON TOWNSHIP | 0 | 0 | 929,100 | 166,400 |
| CLIMAX TOWNSHIP | 0 | 0 | 0 | 0 |
| COMSTOCK TOWNSHIP | 0 | 0 | 9,482,134 | 12,459,989 |
| COOPER TOWNSHIP | 0 | 0 | 0 | 0 |
| KALAMAZOO TOWNSHIP | 0 | 0 | 3,744,817 | 376,700 |
| OSHTEMO TOWNSHIP | 0 | 0 | 935,000 | 1,237,500 |
| PAVILION TOWNSHIP | 0 | 0 | 142,748 | 2,144,300 |
| PRAIRIE RONDE TOWNSHIP | 0 | 0 | 0 | 0 |
| RICHLAND TOWNSHIP | 0 | 0 | 14,811,718 | 0 |
| ROSS TOWNSHIP | 0 | 0 | 0 | 0 |
| SCHOOLCRAFT TOWNSHIP | 0 | 0 | 5,813,315 | 6,221,000 |
| TEXAS TOWNSHIP | 0 | 0 | 0 | 0 |
| WAKESHMA TOWNSHIP | 0 | 0 | 0 | 0 |
| TOWNSHIPS TOTALS: | 0 | 0 | 35,858,832 | 22,974,169 |

| | | | | |
|----------------------------|------------------|----------|-------------------|-------------------|
| CITIES: | | | | |
| GALESBURG CITY | 0 | 0 | 0 | 497,600 |
| KALAMAZOO CITY | 2,390,012 | 0 | 18,903,522 | 32,047,000 |
| PARCHMENT CITY | 0 | 0 | 0 | 1,762,100 |
| PORTAGE CITY | 0 | 0 | 21,010,245 | 11,938,000 |
| CITIES TOTALS: | 2,390,012 | 0 | 39,913,767 | 46,244,700 |
| **GRAND TOTALS IFT: | 2,390,012 | 0 | 75,772,599 | 69,218,869 |

| | | | | |
|-----------------------------|----------|----------|------------------|------------------|
| REN ZONES | | | | |
| ALAMO TOWNSHIP | 0 | 0 | 0 | 95,280 |
| COMSTOCK TWP | 0 | 0 | 1,492,200 | 3,509,800 |
| TOTAL IFT REN ZONES: | 0 | 0 | 1,492,200 | 3,605,080 |

| TIFA/LDFA CAPTURED VALUE | REHAB | | NEW | |
|-----------------------------------|----------|--|-------------------|--|
| COMSTOCK Twp. (*Real & Personal) | 0 | | 4,584,747 | |
| KALAMAZOO CITY (*Real & Personal) | 0 | | 21,472,180 | |
| PORTAGE CITY (*Real & Personal) | 0 | | 14,920,400 | |
| TOTAL IFT CAPTURED: | 0 | | 40,977,327 | |

**2014
KALAMAZOO COUNTY
IFT RECAP**

**IFT
ACT 198**

REHAB 2,390,012

NEW 98,916,861

GRAND TOTAL 101,306,873

REHAB: 2,390,012 X 100.00% = 2,390,012

NEW: 98,916,861 X 50.00% = 49,458,431

TOTAL EQUIVALENT IFT TAXABLE VALUE **51,848,443**

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

2014
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation - By School District

| | REHAB | | NEW | |
|---|------------------|----------|-------------------|-------------------|
| | REAL | PERSONAL | REAL | PERSONAL |
| 39010 KALAMAZOO PUBLIC | | | | |
| KALAMAZOO TOWNSHIP | 0 | 0 | 3,625,417 | 376,700 |
| OSHTEMO TOWNSHIP | 0 | 0 | 935,000 | 1,237,500 |
| KALAMAZOO CITY | 0 | 0 | 12,675,410 | 20,801,200 |
| *****KALAMAZOO PUBLIC TOTALS: | 0 | 0 | 17,235,827 | 22,415,400 |
| 39030 COMSTOCK COMMUNITY | | | | |
| COMSTOCK TOWNSHIP | 0 | 0 | 4,269,834 | 5,324,294 |
| PAVILION TOWNSHIP | 0 | 0 | 142,748 | 2,144,300 |
| KALAMAZOO CITY | 2,390,012 | 0 | 1,922,712 | 11,245,800 |
| *****COMSTOCK COMMUNITY TOTALS: | 2,390,012 | 0 | 6,335,294 | 18,714,394 |
| 39050 GALESBURG-AUG. COMMUNITY | | | | |
| CHARLESTON TOWNSHIP | 0 | 0 | 929,100 | 166,400 |
| COMSTOCK TOWNSHIP | 0 | 0 | 5,212,300 | 7,135,695 |
| GALESBURG CITY | 0 | 0 | 0 | 497,600 |
| ***** GALESBURG-AUG. COMMUNITY TOTALS: | 0 | 0 | 6,141,400 | 7,799,695 |
| 39130 PARCHMENT COMMUNITY | | | | |
| KALAMAZOO TOWNSHIP | 0 | 0 | 119,400 | 0 |
| PARCHMENT CITY | 0 | 0 | 0 | 1,762,100 |
| ***** PARCHMENT COMMUNITY TOTALS: | 0 | 0 | 119,400 | 1,762,100 |
| 39140 PORTAGE PUBLIC | | | | |
| KALAMAZOO CITY | 0 | 0 | 4,305,400 | 0 |
| PORTAGE CITY | 0 | 0 | 21,010,245 | 11,938,000 |
| *****PORTAGE PUBLIC TOTALS: | 0 | 0 | 25,315,645 | 11,938,000 |
| 39065 GULL LAKE COMMUNITY | | | | |
| RICHLAND TWP | 0 | 0 | 14,811,718 | 0 |
| ***** GULL LAKE COMMUNITY TOTALS: | 0 | 0 | 14,811,718 | 0 |
| 39170 VICKSBURG COMMUNITY | | | | |
| BRADY TOWNSHIP | 0 | 0 | 0 | 273,000 |
| SCHOOLCRAFT TOWNSHIP | 0 | 0 | 1,427,690 | 917,000 |
| *****VICKSBURG COMMUNITY TOTALS: | 0 | 0 | 1,427,690 | 1,190,000 |
| 39160 SCHOOLCRAFT COMMUNITY | | | | |
| SCHOOLCRAFT TOWNSHIP | 0 | 0 | 4,385,625 | 5,304,000 |
| *****SCHOOLCRAFT COMMUNITY TOTALS | 0 | 0 | 4,385,625 | 5,304,000 |
| 03020 OTSEGO COMMUNITY | | | | |
| ALAMO TOWNSHIP | 0 | 0 | 0 | 95,280 |
| *****OTSEGO COMMUNITY TOTALS: | 0 | 0 | 0 | 95,280 |
| KALAMAZOO COUNTY IFT TOTALS | 2,390,012 | 0 | 75,772,599 | 69,218,869 |
| (Includes IFT Captured & Ren Zones) | | | | |

2014
KALAMAZOO COUNTY
ACT 198 IFT REPORT

| | | EXP. 12/30 | | REHAB. | REHAB. | NEW | NEW |
|---|---------------------------|------------|------------|-----------------|-----------------|-----------|-------------------|
| | | REAL | PERS. | REAL | PERSONAL | REAL | PERSONAL |
| | | (810, 902) | (910, 952) | (093, 820, 901) | (830, 920, 951) | | |
| CERT. # | S.D. # | REAL | PERS. | | | | |
| ALAMO TWP. | | | | | | | |
| 7Z | JK MACHINING | 01-425 | 03020 | 2013 | | | 95,280 |
| ALAMO TWP. S.D.# 03020 TOTALS: | | | | | 0 | 0 | 0 |
| BRADY TWP. | | | | | | | |
| | STEWART SOUTHERLAND | 10-054 | 39170 | 2022 | | | 273,000 |
| BRADY TWP. S.D.#39170 TOTALS: | | | | | 0 | 0 | 0 |
| CHARLESTON TWP. | | | | | | | |
| | EATON CORPORATION | 08-459 | 39050 | 2020 | | 929,100 | 166,400 |
| CHARLESTON TWP. S.D.#39050 TOTALS: | | | | | 0 | 0 | 929,100 |
| COMSTOCK TWP. | | | | | | | |
| | LANDSCAPE FORMS INC. | 03-388 | 39030 | 2015 | | 816,160 | |
| | AIR FLOW EQUIPMENT INC | 05-477 | 39030 | 2017 | | 516,545 | |
| | SIGN ART INC | 07-099 | 39030 | 2019 | 2013 | 229,400 | 15,820 |
| | AIR FLOW EQUIPMENT INC | 08-112 | 39030 | 2020 | 2014 | 237,429 | 2,850 |
| | BURCHETT QUALITY TOOL LTD | 08-500 | 39030 | 2016 | | | 135,975 |
| | VELESCO PHARMACEUTICAL | 09-361 | 39030 | 2015 | | | 0 |
| 7Z | MANN+HUMMEL USA INC | 11-463 | 39030 | 2017 | | | 3,092,547 |
| | BURCHETT QUALITY TOOL LTD | 12-484 | 39030 | 2018 | | | 38,000 |
| 7Z | HARK ORCHIDS | 13-115 | 39030 | 2025 | 2019 | 1,492,200 | 417,253 |
| | GETMAN PROPERTIES LLC | 13-367 | 39030 | 2025 | 2018 | 978,100 | 1,621,849 |
| COMSTOCK TWP. S.D.#39030 TOTALS: | | | | | 0 | 0 | 4,269,834 |
| | BELL'S BREWERY INC. | 02-171 | 39050 | 2014 | | 681,600 | |
| | BELL'S BREWERY INC. | 05-478 | 39050 | 2017 | | 223,000 | |
| | BELL'S BREWERY INC. | 06-118 | 39050 | 2018 | | 299,500 | |
| | BENTELER AUTO CORP | 07-433 | 39050 | 2013 | | | 45,653 |
| | BENTELER AUTO CORP | 07-438 | 39050 | 2013 | | | 5,030 |
| | BENTELER AUTO CORP | 07-422 | 39050 | 2013 | | | 258,783 |
| | BELL'S BREWERY INC. | 08-499 | 39050 | 2020 | 2016 | 359,500 | 554,681 |
| | BENTELER AUTO CORP | 10-233 | 39050 | 2015 | | | 1,887,551 |
| | BELL'S BREWERY INC. | 10-396 | 39050 | 2022 | 2016 | 296,500 | 75,004 |
| | BELL'S BREWERY INC. | 11-462 | 39050 | 2023 | 2017 | 3,352,200 | 2,598,765 |
| | LANDSCAPE FORMS INC | 11-349 | 39050 | 2017 | | | 128,102 |
| | BENTELER AUTO CORP | 11-380 | 39050 | 2017 | | | 1,363,483 |
| | BENTELER AUTO CORP | 13-105 | 39050 | 2019 | | | 218,643 |
| COMSTOCK TWP. S.D.#39050 TOTALS: | | | | | 0 | 0 | 5,212,300 |
| ****COMSTOCK TWP. TOTALS: | | | | | 0 | 0 | 9,482,134 |
| | | | | | | | 12,459,989 |

2014
ACT 198 IFT REPORT

| KALAMAZOO TWP. | CERT. # | S.D. # | EXP. 12/30 | | REHAB. | REHAB. | TAXABLE VALUE | | | |
|--|---------|--------|------------|-------|--------|----------|---------------|--------------|-------------------|------------------|
| | | | REAL | PERS. | REAL | PERSONAL | NEW REAL | NEW PERSONAL | | |
| FAIRWAY HOLDINGS INC | 05-020 | 39010 | 2017 | | | | 125,400 | | | |
| MICRO MACHINE CO. | 05-235 | 39010 | | 2017 | | | | 90,000 | | |
| KALSEC, INC. | 05-457 | 39010 | 2019 | 2013 | | | 3,090,570 | 0 | | |
| SUPERIOR PRECAST PRODUCTS | 05-448 | 39010 | 2018 | | | | 233,476 | | | |
| BUILDING RESTORATION INC | 05-052 | 39010 | 2018 | | | | 175,971 | | | |
| BUILDING RESTORATION INC | 07-255 | 39010 | | 2013 | | | | 0 | | |
| MICRO MACHINE | 09-115 | 39010 | | 2015 | | | | 8,300 | | |
| MICRO MACHINE | 10-084 | 39010 | | 2016 | | | | 0 | | |
| MICRO MACHINE | 11-199 | 39010 | | 2017 | | | | 119,200 | | |
| KALAMAZOO OUTDOOR GOUR. | 13-204 | 39010 | | 2019 | | | | 10,200 | | |
| KALAMAZOO OUTDOOR GOUR. | 13-205 | 39010 | | 2019 | | | | 3,500 | | |
| KALAMAZOO OUTDOOR GOUR. | 13-206 | 39010 | | 2019 | | | | 145,500 | | |
| KALAMAZOO TWP. S.D.#39010 TOTALS: | | | | | | | 0 | 0 | 3,625,417 | 376,700 |
| MALL CITY CONTAINERS INC. | 03-272 | 39130 | 2015 | | | | 119,400 | | | |
| KALAMAZOO TWP. S.D.#39130 TOTALS: | | | | | | | 0 | 0 | 119,400 | 0 |
| ****KALAMAZOO TWP. TOTALS: | | | | | | | 0 | 0 | 3,744,817 | 376,700 |
| OSHTEMO TWP. | | | | | | | | | | |
| MARKETING TECHNOLOGY | 04-353 | 39010 | 2014 | 2014 | | | 492,600 | 1,237,500 | | |
| HARRISON PACKING CO | 05-180 | 39010 | 2017 | | | | 280,400 | | | |
| T-SHIRT PRINTING PLUS INC | 13-004 | 39010 | 2025 | | | | 162,000 | | | |
| ****OSHTEMO TWP. TOTALS: | | | | | | | 0 | 0 | 935,000 | 1,237,500 |
| PAVILION TWP. | | | | | | | | | | |
| GREEN BAY PACKAGING | 04-266 | 39030 | | 2016 | | | | 368,400 | | |
| CARTEK INTERNATIONAL | 05-322 | 39030 | 2017 | | | | 142,748 | | | |
| GREEN BAY PACKAGING | 07-111 | 39030 | | 2019 | | | | 265,900 | | |
| GREEN BAY PACKAGING | 08-076 | 39030 | | 2020 | | | | 323,300 | | |
| GREEN BAY PACKAGING | 10-172 | 39030 | | 2022 | | | | 721,500 | | |
| GREEN BAY PACKAGING | 12-228 | 39030 | | 2024 | | | | 465,200 | | |
| ****PAVILION TWP. TOTALS: | | | | | | | 0 | 0 | 142,748 | 2,144,300 |
| RICHLAND TWP. | | | | | | | | | | |
| PHARMACIA & UPJOHN CO | 04-220 | 39065 | 2016 | | | | 12,154,518 | | | |
| PHARMACIA & UPJOHN CO | 04-221 | 39065 | 2016 | | | | 1,164,400 | | | |
| PHARMACIA & UPJOHN CO | 04-222 | 39065 | 2016 | | | | 1,492,800 | | | |
| ****RICHLAND TWP. TOTALS: | | | | | | | 0 | 0 | 14,811,718 | 0 |

2014 ACT 198 IFT REPORT

| SCHOOLCRAFT TWP. | CERT. # | S.D. # | EXP. 12/30 | | REHAB. | REHAB. | TAXABLE VALUE | | | |
|--|---------|--------|------------|-------|--------|----------|---------------|--------------|------------------|------------------|
| | | | REAL | PERS. | REAL | PERSONAL | NEW REAL | NEW PERSONAL | | |
| TRIPLE S PLASTICS INC. | 02-517 | 39170 | 2015 | | | | 0 | | | |
| VV EIMO TECHNOLOGIES | 03-226 | 39170 | 2015 | | | | 0 | | | |
| VV KEPCO INC. | 04-457 | 39170 | 2016 | | | | 351,100 | | | |
| VV ACCRO-SEAL HOLDINGS INC | 06-479 | 39170 | 2018 | | | | 0 | | | |
| VV BRIDGE ORGANICS COMPANY | 07-488 | 39170 | 2019 | 2013 | | | 77,300 | 86,700 | | |
| VV BRIDGE ORGANICS COMPANY | 09-268 | 39170 | 2021 | 2015 | | | 339,500 | 190,400 | | |
| VV BRIDGE ORGANICS COMPANY | 10-230 | 39170 | | 2016 | | | | 157,700 | | |
| ACCRO-SEAL HOLDINGS INC | 11-241 | 39170 | | 2017 | | | | 45,200 | | |
| SUMMIT POLYMERS INC | 12-483 | 39170 | 2024 | 2018 | | | 659,790 | 437,000 | | |
| SCHOOLCRAFT TWP. S.D.#39170 TOTALS: | | | | | | | 0 | 0 | 1,427,690 | 917,000 |
| J RETTENMAIER USA | 02-258 | 39160 | 2014 | | | | 84,700 | | | |
| J RETTENMAIER USA | 03-249 | 39160 | 2015 | | | | 308,930 | | | |
| VS CRAFT PRECISION INC. | 04-183 | 39160 | | 2016 | | | | 47,900 | | |
| 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 | | | 57,700 | 33,800 | | |
| J RETTENMAIER USA | 06-275 | 39160 | 2018 | | | | 0 | | | |
| J RETTENMAIER USA | 07-383 | 39160 | 2019 | 2013 | | | 68,900 | 1,311,200 | | |
| VS CHEM LINK | 07-025 | 39160 | | 2013 | | | | 33,100 | | |
| VS NEW CONCEPT | 07-027 | 39160 | | 2013 | | | | 67,900 | | |
| VAN BEEK NUTRITION INC | 08-058 | 39160 | 2020 | 2014 | | | 463,100 | 430,300 | | |
| KASTEN ENTERPRISES | 08-059 | 39160 | 2020 | | | | 98,042 | | | |
| J RETTENMAIER USA | 08-265 | 39160 | 2021 | 2015 | | | 1,470,653 | 1,462,700 | | |
| J RETTENMAIER USA | 10-161 | 39160 | 2022 | 2016 | | | 0 | 789,000 | | |
| J RETTENMAIER USA | 11-229 | 39160 | 2023 | 2017 | | | 1,225,600 | 340,900 | | |
| VS CHEM LINK | 11-098 | 39160 | | 2017 | | | | 124,100 | | |
| VS CRAFT PRECISION INC. | 11-519 | 39160 | | 2017 | | | | 61,200 | | |
| J RETTENMAIER USA | 12-200 | 39160 | | 2018 | | | | 465,000 | | |
| J RETTENMAIER USA | 13-174 | 39160 | | 2019 | | | | 136,900 | | |
| SCHOOLCRAFT TWP. S.D.#39160 TOTALS: | | | | | | | 0 | 0 | 4,385,625 | 5,304,000 |
| ****SCHOOLCRAFT TWP. TOTALS | | | | | | | 0 | 0 | 5,813,315 | 6,221,000 |
| GALESBURG CITY | | | | | | | | | | |
| SMITHS MACHINE | 04-500 | 39050 | | 2016 | | | | | 28,100 | |
| SMITHS MACHINE | 05-427 | 39050 | | 2017 | | | | | 26,600 | |
| SMITHS MACHINE | 06-208 | 39050 | | 2018 | | | | | 65,100 | |
| SMITHS MACHINE | 07-444 | 39050 | | 2019 | | | | | 64,600 | |
| SMITHS MACHINE | 08-599 | 39050 | | 2020 | | | | | 96,800 | |
| SMITHS MACHINE | 11-219 | 39050 | | 2023 | | | | | 121,400 | |
| SMITHS MACHINE | 12-261 | 39050 | | 2024 | | | | | 95,000 | |
| ****GALESBURG CITY TOTALS: | | | | | | | 0 | 0 | 0 | 497,600 |

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| KALAMAZOO CITY: | CERT. # | S.D. # | EXP. 12/30 | | REHAB. | REHAB. | TAXABLE VALUE | | | |
|--|---------|--------|------------|-------|-----------|----------|------------------|-----------------|-------------------|-------------------|
| | | | REAL | PERS. | REAL | PERSONAL | NEW REAL | NEW PERSONAL | | |
| FLUID PROCESS EQUIPMENT | 02-296 | 39010 | 2014 | | | | 731,621 | | | |
| RIETH-RILEY CONSTRUCTION | 05-492A | 39010 | 2017 | | | | 161,700 | | | |
| AGGREGATE INDUSTRIES | 05-492 | 39010 | 2017 | | | | 174,800 | | | |
| SOIL & MATERIALS ENGINEERS | 06-123 | 39010 | 2018 | | | | 423,468 | | | |
| SWEET MANUFACTURING CO | 06-124 | 39010 | 2018 | | | | 106,000 | | | |
| CYTEC INDUSTRIES, INC | 06-125 | 39010 | 2018 | | | | 1,727,000 | | | |
| K.C. EAGER LIMITED LLC | 06-371 | 39010 | 2018 | | | | 962,964 | | | |
| KALEXSYN INC | 07-568 | 39010 | 2019 | | | | 1,511,808 | | | |
| CONSORT CORP | 07-377 | 39010 | | 2013 | | | | 36,400 | | |
| GRAPHIC PACKAGING INTERNAT | 07-378 | 39010 | | 2013 | | | | 551,400 | | |
| AUNT MILLIE'S | 07-379 | 39010 | | 2013 | | | | 54,000 | | |
| SWEET MANUFACTURING | 07-380 | 39010 | | 2013 | | | | 171,600 | | |
| KALEXSYN INC | 07-567 | 39010 | | 2013 | | | | 407,300 | | |
| SWEET MANUFACTURING | 08-432 | 39010 | | 2014 | | | | 124,300 | | |
| KALEXSYN INC | 08-433 | 39010 | | 2014 | | | | 72,300 | | |
| WRIGHT COATING COMPANY | 08-434 | 39010 | | 2014 | | | | 75,100 | | |
| HECO INC | 08-436 | 39010 | 2020 | 2014 | | | 47,500 | 38,400 | | |
| GRAPHIC PACKAGING MI INC | 08-437 | 39010 | 2020 | 2020 | | | 1,854,000 | 6,403,400 | | |
| IMPACT LABEL CORP | 08-517 | 39010 | 2014 | 2014 | | | 0 | 14,500 | | |
| PFIZER INC | 09-384 | 39010 | 2015 | | | | 4,301,600 | | | |
| PARKER HANNIFIN CORP | 10-372 | 39010 | | 2016 | | | | 1,574,200 | | |
| PARKER HANNIFIN CORP | 10-374 | 39010 | | 2016 | | | | 418,900 | | |
| R H CROSS ENTERPRISES INC | 10-375 | 39010 | 2022 | 2016 | | | 53,949 | 4,400 | | |
| FLOWSERVE US INC. | 12-166 | 39010 | | 2015 | | | | 270,500 | | |
| GRAPHIC PACKAGING MI INC | 12-544 | 39010 | 2019 | 2016 | | | 0 | 3,399,000 | | |
| GRAPHIC PACKAGING INTERN. | 13-247 | 39010 | | 2016 | | | | 2,907,400 | | |
| SWEET MANUFACTURING | 13-297 | 39010 | | 2016 | | | | 215,000 | | |
| NEWELL RUBERMAID | 13-471 | 39010 | 2025 | | | | 466,600 | | | |
| CYTEC INDUSTRIES, INC | 13-472 | 39010 | 2019 | 2016 | | | 0 | 4,063,100 | | |
| DIMPLEX THERMAL SOLUTIONS | 13-503 | 39010 | 2019 | 2016 | | | 152,400 | 0 | | |
| KALAMAZOO CITY S.D.#39010 TOTALS: | | | | | | | 0 | 0 | 12,675,410 | 20,801,200 |
| CARON PRECISION | 03-202 | 39030 | 2015 | | | | 103,632 | | | |
| HIGH GRADE MATERIALS CO | 04-041 | 39030 | 2016 | | | | 157,480 | | | |
| DAVIS CREEK MEAT & SEAFOOD | 05-489 | 39030 | 2017 | | | | 1,236,700 | | | |
| FABRI-KAL CORP | 08-438 | 39030 | 2020 | | 2,390,012 | | | | | |
| FABRI-KAL CORP | 09-383 | 39030 | | 2017 | | | | 1,480,200 | | |
| FABRI-KAL CORP | 10-373 | 39030 | 2016 | 2014 | | | 120,600 | 1,626,900 | | |
| FABRI-KAL CORP | 11-408 | 39030 | 2017 | 2015 | | | 56,100 | 5,001,800 | | |
| SZR LLC | 12-254 | 39030 | 2018 | | | | 248,200 | | | |
| SCHUPAN & SONS INC | 12-254 | 39030 | | 2015 | | | | 288,000 | | |
| FABRI-KAL CORP | 13-470 | 39030 | | 2017 | | | | 2,848,900 | | |
| KALAMAZOO CITY S.D.#39030 TOTALS: | | | | | | | 2,390,012 | 0 | 1,922,712 | 11,245,800 |
| STRYKER CORP | 05-401 | 39140 | 2017 | | | | 4,305,400 | | | |
| KALAMAZOO CITY S.D.#39140 TOTALS: | | | | | | | 0 | 0 | 4,305,400 | 0 |
| ****KALAMAZOO CITY TOTALS: | | | | | | | 2,390,012 | 0 | 18,903,522 | 32,047,000 |

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| 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 | | | | 203,400 | | |
| GEORGIA-PACIFIC CORP. | 06-627 | 39130 | | 2018 | | | | 740,200 | | |
| GEORGIA-PACIFIC CORP. | 06-628 | 39130 | | 2018 | | | | 278,000 | | |
| RIVERRUN PRESS | 07-643 | 39130 | | 2013 | | | | 0 | | |
| RIVERRUN PRESS | 08-454 | 39130 | | 2020 | | | | 367,400 | | |
| RIVERRUN PRESS | 10-426 | 39130 | | 2017 | | | | 173,100 | | |
| **** PARCHMENT CITY TOTALS: | | | | | | | 0 | 0 | 0 | 1,762,100 |

| PORTAGE CITY | CERT. # | S.D. # | EXP. 12/30 REAL | EXP. 12/30 PERS. | REHAB. REAL | REHAB. PERSONAL | NEW REAL | NEW PERSONAL | | |
|---------------------------------|---------|--------|-----------------|------------------|-------------|-----------------|-----------|--------------|-------------------|-------------------|
| INTERFIBE CORP | 03-151 | 39140 | 2015 | | | | 20,400 | | | |
| FEMA CORPORATION | 04-299 | 39140 | 2016 | | | | 199,900 | | | |
| STRYKER INSTRUMENTS | 04-583 | 39140 | 2016 | 2016 | | | 4,626,200 | 593,600 | | |
| STRYKER MEDICAL | 04-584 | 39140 | 2016 | 2016 | | | 8,954,200 | 1,458,300 | | |
| STRYKER INSTRUMENTS | 06-264 | 39140 | 2018 | 2018 | | | 1,010,300 | 208,200 | | |
| STRYKER INSTRUMENTS | 06-490 | 39140 | 2019 | 2019 | | | 78,800 | 144,000 | | |
| FEMA CORPORATION | 08-053 | 39140 | 2020 | 2014 | | | 456,900 | 480,500 | | |
| ELIASON CORP | 08-601 | 39140 | 2014 | | | | 431,400 | | | |
| MANN & HUMMEL USA INC | 09-357 | 39140 | | 2015 | | | | 3,230,600 | | |
| STRYKER INSTRUMENTS | 09-278 | 39140 | 2015 | 2018 | | | 217,800 | 1,256,300 | | |
| FEMA CORPORATION | 12-316 | 39140 | 2018 | 2015 | | | 758,245 | 650,300 | | |
| BOWERS MANUFACTURING | 13-002 | 39140 | 2019 | 2016 | | | 560,900 | 290,700 | | |
| STRYKER CORPORATION | 13-052 | 39140 | 2019 | 2016 | | | 2,110,100 | 460,200 | | |
| MANN & HUMMEL USA INC | 13-077 | 39140 | | 2019 | | | | 1,580,100 | | |
| SUMMIT POLYMERS INC. | 13-078 | 39140 | 2019 | 2016 | | | 546,800 | 770,300 | | |
| SUMMIT POLYMERS INC. | 13-401 | 39140 | 2019 | 2016 | | | 1,038,300 | 814,900 | | |
| ****PORTAGE CITY TOTALS: | | | | | | | 0 | 0 | 21,010,245 | 11,938,000 |

**KALAMAZOO COUNTY
2014 TOP 25 LARGEST PROPERTY OWNERS**

| | | Ad Valorem Total Taxable | IFT/TV Rehab | IFT New | Total ** EQ Tax |
|-------------------------|---------------------------------------|-----------------------------|-----------------|--------------|----------------------|
| 1 | Pfizer, Pharmacia & Upjohn | \$350,151,590 | | \$19,113,318 | \$359,708,249 |
| 2 | Consumers Energy Co. | \$141,216,282 | | | \$141,216,282 |
| 3 | Stryker Corp. | \$48,879,745 | | \$25,423,400 | \$61,591,445 |
| 4 | Zoetis | \$45,215,200 | | | \$45,215,200 |
| 5 | *Edward Rose | \$43,222,451 | | | \$43,222,451 |
| 6 | Graphic Packaging | \$26,937,600 | | \$15,115,200 | \$34,495,200 |
| 7 | Kaiser Aluminum | \$28,510,185 | | | \$28,510,185 |
| 8 | Target | \$25,996,502 | | | \$25,996,502 |
| 9 | Conneticut General Life Insurance | \$24,870,264 | | | \$24,870,264 |
| 10 | Meijer/Goodwill Co. | \$24,659,846 | | | \$24,659,846 |
| Top 10 Sub-Total | | \$759,659,665 | | | \$789,485,624 |
| 11 | Catalyst Development | \$23,982,042 | | | \$23,982,042 |
| 12 | PNC, Nat'l City & First of America | \$17,518,624 | | | \$17,518,624 |
| 13 | Bronson | \$17,487,766 | | | \$17,487,766 |
| 14 | Copper Beech Townhomes | \$16,336,772 | | | \$16,336,772 |
| 15 | Bell's Brewery Inc./Bell's Properties | \$8,487,627 | | \$8,440,750 | \$12,708,002 |
| 16 | Parker Hannafin Corp. | \$11,519,500 | | \$1,993,100 | \$12,516,050 |
| 17 | J Rettenmaier | \$7,504,806 | | \$8,272,483 | \$11,641,048 |
| 18 | Kalsec Inc. | \$9,936,795 | | \$3,090,570 | \$11,482,080 |
| 19 | Sunrise IV Bronson Place | \$11,300,844 | | | \$11,300,844 |
| 20 | Eaton Corp. | \$10,712,150 | | \$1,095,500 | \$11,259,900 |
| Top 20 Sub-Total | | \$894,446,591 | | | \$935,718,752 |
| 21 | Mann + Hummel Automotive Inc. | \$7,137,046 | | \$7,903,247 | \$11,088,670 |
| 22 | Summit Polymers Inc. | \$8,764,748 | | \$4,267,090 | \$10,898,293 |
| 23 | Enbridge Energy | \$10,683,889 | | | \$10,683,889 |
| 24 | Fabri- Kal Corporation | \$2,539,426 | \$2,390,012 | \$11,134,500 | \$10,496,688 |
| 25 | Lifecare | \$10,389,470 | | | \$10,389,470 |
| GRAND TOTAL | | \$933,961,170 | | | \$989,275,761 |

* Edward Rose affiliates include Occidental Development, Audrey Homes, Walnut Trail apartments, Gull Road apartments and Newport Village Apartments.

** 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.