

2017
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS



MATHEW HANSEN - DIRECTOR

2017

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<i>Rhonda L. Hausermann</i>	<i>Assmt. Support Specialist MCAO (II)</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.

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

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

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
2017 EQUIVALENT TAXABLE VALUE**

	2017 Taxable Value Ad Valorem	TV Captured Ad Valorem	Non - Captured Ad Valorem	Total IFT New	Captured IFT New	Non-Captured IFT New	Ren Zone IFT New	Total IFT Rehab.	Captured IFT Rehab.	Non-Captured IFT Rehab.	TV Ren Zone Ad Valorem	Equivalent Taxable Value
ALAMO TWP	130,940,294	0	130,940,294	0	0	0	0	0	0	0	127,647	130,812,647
BRADY TWP	161,834,841	158,820	161,676,021	212,300	0	212,300	0	0	0	0	0	161,782,171
CHARLESTON TWP	96,991,764	0	96,991,764	0	0	0	0	0	0	0	0	96,991,764
CLIMAX TWP	69,673,757	0	69,673,757	0	0	0	0	0	0	0	0	69,673,757
COMSTOCK TWP	546,257,353	31,115,119	515,142,234	48,126,866	28,639,855 *	19,487,011	23,301,402	0	0	0	33,269,477	529,112,640
COOPER TWP	274,005,090	0	274,005,090	0	0	0	0	0	0	0	98,850	273,906,240
KALAMAZOO TWP	422,581,969	470,384	422,111,585	4,387,142	0	4,387,142	0	0	0	0	0	424,305,156
OSHEMO TWP	798,904,890	17,474,703	781,430,187	1,319,900	0	1,319,900 **	0	0	0	0	0	782,986,902
PAVILION TWP	198,610,351	0	198,610,351	1,548,000	0	1,548,000	0	0	0	0	0	199,384,351
PRAIRIE RONDE TWP	105,991,825	0	105,991,825	0	0	0	0	0	0	0	0	105,991,825
RICHLAND TWP	407,237,276	0	407,237,276	133,700	0	133,700	0	0	0	0	0	407,304,126
ROSS TWP	321,544,200	0	321,544,200	0	0	0	0	0	0	0	0	321,544,200
SCHOOLCRAFT TWP	297,113,636	8,916,130	288,197,506	16,478,057	0	16,478,057	0	0	0	0	756,371	295,709,564
TEXAS TOWNSHIP	837,290,624	3,788,131	833,502,493	0	0	0	0	0	0	0	0	833,502,493
WAKESHMA	66,026,944	0	66,026,944	0	0	0	0	0	0	0	0	66,026,944
GALESBURG CITY	26,570,853	0	26,570,853	900,400	0	900,400	0	0	0	0	0	27,021,053
KALAMAZOO CITY	1,494,766,744	105,610,622	1,389,156,122	28,261,410	11,191,537	17,069,873	0	2,390,012	0	2,390,012	223,249	1,399,857,822
PARCHMENT CITY	41,245,998	823,683	40,422,315	688,800	0	688,800	0	0	0	0	0	40,766,715
PORTAGE CITY	1,946,149,763	38,104,867	1,908,044,896	19,759,879	0	19,759,879 **	0	0	0	0	1,029,421	1,916,895,415
TOTAL COUNTY	8,243,738,172	206,462,459	8,037,275,713	121,816,454	39,831,392	81,985,062	23,301,402	2,390,012	0	2,390,012	35,505,015	8,083,575,785

Total EQ Taxable 8,083,575,785 6.2280 = \$50,344,510
Millage rate does not include the Juv. Home Debt Millage

\$256,759,503 represents the equivalent taxable value granted to companies in Kalamazoo County
or a contribution of \$1,599,098 to economic development growth in the community.

2017 SEV	9,649,990,675	
Tax Base Lost Due to Proposal A	1,406,252,503	County Revenue Loss Due to Proposal A
2017 TV	8,243,738,172	\$8,758,141

* Ren. Zone is located in the Brownfield.
** Negative IFT capture is accounted for with Ad Valorem capture.

2017
KALAMAZOO COUNTY
ACT 198 IFT REPORT

CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	NEW	NEW	
		REAL	PERS.	REAL	PERSONAL	REAL	PERSONAL	
				(810, 902)	(910, 952)	(093, 099, 820, 901)	(830, 920, 951)	
BRADY TWP.								
	STEWART SUTHERLAND INC.	10-054	39170	2022			212,300	
	BRADY TWP. S.D.#39170 TOTALS:				0	0	0	212,300
COMSTOCK TWP.								
	AIR FLOW EQUIPMENT INC	05-477	39030	2017		525,600		
	SIGN ART INC	07-099	39030	2019	2013	235,872	0	
	AIR FLOW EQUIPMENT INC	08-112	39030	2020	2014	244,127	1,968	
	BURCHETT QUALITY TOOL LTD	12-484	39030		2018		24,500	
RZ	HARK ORCHIDS	13-115	39030	2025	2019	1,399,200	0	
	GETMAN PROPERTIES LLC	13-367	39030	2025	2018	996,900	25,391	
	BURCHETT QUALITY TOOL LTD	13-191	39030		2019		37,800	
	ARC GMKMZMI001 LLC	14-141	39030	2026		5,264,400		
	GENERAL MILLS OPERATIONS	14-141	39030		2020		74,053	
	BELL'S BREWERY INC.	15-191	39030	2027	2021	3,023,600	0	
RZ	LANDSCAPE FORMS INC.	15-210	39030	2027	2027	2,111,400	19,790,802	
	IMPACT LABEL CORP	15-263	39030	2027	2021	469,700	0	
	COMSTOCK TWP. S.D.#39030 TOTALS:				0	0	14,270,799	19,954,514
	BELL'S BREWERY INC.	05-478	39050	2017		214,700		
	BELL'S BREWERY INC.	06-118	39050	2018		294,900		
	BENTELER AUTO CORP	07-433	39050		2013		61,798	
	BENTELER AUTO CORP	07-438	39050		2013		1,009	
	BENTELER AUTO CORP	07-422	39050		2013		258,850	
	BELL'S BREWERY INC.	08-499	39050	2020	2016	353,600	420,483	
	BENTELER AUTO CORP	10-233	39050		2015		2,023,590	
	BELL'S BREWERY INC.	10-396	39050	2022	2016	291,600	50,321	
	BELL'S BREWERY INC.	11-462	39050	2023	2017	3,297,400	1,880,762	
	LANDSCAPE FORMS INC	11-349	39050		2017		93,687	
	BENTELER AUTO CORP	11-380	39050		2017		1,422,320	
	BENTELER AUTO CORP	13-105	39050		2019		219,389	
	KALAMAZOO OUTDOOR GOUR.	13-204	39050		2019		6,181	
	KALAMAZOO OUTDOOR GOUR.	13-206	39050		2019		103,363	
	BELL'S BREWERY INC.	14-139	39050	2024	2020	2,345,500	0	
	ASTIRA GROUP LLC	14-148	39050	2026	2020	562,100	0	
	COMSTOCK TWP. S.D.#39050 TOTALS:				0	0	7,359,800	6,541,753
	****COMSTOCK TWP. TOTALS:				0	0	21,630,599	26,496,267

2017
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				120,900	
KALSEC, INC.	05-457	39010	2019	2013			3,105,400	641,500
SUPERIOR PRECAST PRODUCTS	05-448	39010	2018				237,724	
BUILDING RESTORATION INC	05-052	39010	2018				178,318	
BUILDING RESTORATION INC	07-255	39010		2013				7,500
MICRO MACHINE CO. LLC	09-115	39010		2015				6,400
MICRO MACHINE CO. LLC	11-199	39010		2017				89,400
****KALAMAZOO TWP. TOTALS:							3,642,342	744,800
					0	0		
OSHTEMO TWP.								
HARRISON PACKING CO	05-180	39010	2017				267,300	
MOPHIE LLC	14-187	39010	2026	2020			620,300	64,600
T-SHIRT PRINTING PLUS INC	13-004	39010	2025				144,600	
PEDROLINI-SMITH LLC	15-231	39010	2027	2021			68,000	0
MARKETING TECHNOLOGY	04-353	39010		2014				86,000
ONE WAY PRODUCTS INC.	16-111	39010	2028	2022			69,100	0
****OSHTEMO TWP. TOTALS:							1,169,300	150,600
					0	0		
PAVILION TWP.								
GREEN BAY PACKAGING	04-266	39030		2016				118,700
CARTEK INTERNATIONAL	05-322	39030	2017				130,000	
GREEN BAY PACKAGING	07-111	39030		2019				212,700
GREEN BAY PACKAGING	08-076	39030		2020				257,600
GREEN BAY PACKAGING	10-172	39030		2022				539,300
GREEN BAY PACKAGING	12-228	39030		2024				289,700
****PAVILION TWP. TOTALS:							130,000	1,418,000
					0	0		
RICHLAND TWP.								
JAMIESON I & JAMIESON II LLC.	16-118	39065	2022				133,700	
****RICHLAND TWP. TOTALS:							133,700	0
					0	0		

2017 ACT 198 IFT REPORT

				EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
SCHOOLCRAFT TWP.		CERT. #	S.D. #	REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
VV	BRIDGE ORGANICS COMPANY	07-488	39170	2019	2013			76,204	0
VV	BRIDGE ORGANICS COMPANY	09-268	39170	2021	2015			332,600	148,100
VV	BRIDGE ORGANICS COMPANY	10-230	39170		2016				118,300
VV	ACCRO-SEAL HOLDINGS INC	11-241	39170		2017				33,000
VV	SUMMIT POLYMERS INC	12-483	39170	2024	2018			661,500	0
	EIMO TECHNOLOGIES	13-266	39170	2025	2019			410,000	0
VV	MLC RESEARCH & DEVELOPMEN	15-018	39170	2027				803,000	
VV	SUMMIT POLYMERS INC.	15-115	39170	2027				967,700	
VV	EIMO TECHNOLOGIES	16-003	39170	2027				2,272,900	
VV	MCM RESOURCES LLC	16-116	39170	2027				346,300	
SCHOOLCRAFT TWP. S.D.#39170 TOTALS:						0	0	5,870,204	299,400
	J RETTENMAIER USA	05-451	39160	2017				458,000	
VS	CRAFT PRECISION INC.	06-190	39160	2018	2018			55,800	26,900
	J RETTENMAIER USA	07-383	39160	2019	2013			66,600	1,008,200
VS	CHEM LINK	07-025	39160		2013				26,500
VS	NEW CONCEPT PRODUCTS	07-027	39160		2013				52,600
	VAN BEEK NUTRITION INC	08-058	39160	2020	2014			451,300	329,600
	KASTEN ENTERPRISES	08-059	39160	2020				100,807	
	J RETTENMAIER USA	08-265	39160	2021	2015			1,506,806	1,086,500
	J RETTENMAIER USA	10-161	39160	2022	2016			0	579,400
	J RETTENMAIER USA	11-229	39160	2023	2017			1,225,300	242,800
VS	CHEM LINK	11-098	39160		2017				92,900
VS	CRAFT PRECISION INC.	11-519	39160		2017				44,100
	J RETTENMAIER USA	12-200	39160		2018				52,500
	J RETTENMAIER USA	13-174	39160	2025	2019			1,307,300	0
VS	CRAFT PRECISION INC.	13-449	39160	2025	2019			378,600	0
	WEBER SPECIALTIES CO.	14-155	39160	2026	2019			352,040	0
VS	CHEM LINK	14-393	39160	2028	2020			166,600	285,500
	J RETTENMAIER USA	16-075	39160	2028				84,300	
VS	D&D REALTY LLC	16-080	39160	2028				327,500	
SCHOOLCRAFT TWP. S.D.#39160 TOTALS:						0	0	6,480,953	3,827,500
****SCHOOLCRAFT TWP. TOTALS						0	0	12,351,157	4,126,900

GALESBURG CITY

	SMITHS MACHINE & GRINDING	04-500	39050		2016				22,600
	SMITHS MACHINE & GRINDING	05-427	39050		2017				21,700
	SMITHS MACHINE & GRINDING	06-208	39050		2018				51,200
	SMITHS MACHINE & GRINDING	07-444	39050		2019				51,700
	SMITHS MACHINE & GRINDING	08-599	39050		2020				88,900
	SMITHS MACHINE & GRINDING	11-219	39050		2023				88,800
	SMITHS MACHINE & GRINDING	12-261	39050		2024				67,500
	SMITHS MACHINE & GRINDING	14-084	39050		2024				138,500
	SMITHS MACHINE & GRINDING	14-088	39050	2026				81,700	
	SMITHS MACHINE & GRINDING	15-001	39050		2024				147,800
	SMITHS MACHINE & GRINDING	16-076	39050		2026				140,000
****GALESBURG CITY TOTALS:						0	0	81,700	818,700

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ACT 198 IFT REPORT

KALAMAZOO CITY:	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE			
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL		
RIETH-RILEY CONSTRUCTION	05-492A	39010	2017				166,262			
AGGREGATE INDUSTRIES	05-492	39010	2017				179,731			
SOIL & MATERIALS ENGINEERS	06-123	39010	2018				416,010			
SWEET MANUFACTURING CO	06-124	39010	2018				106,348			
CYTEC INDUSTRIES, INC	06-125	39010	2018				1,673,900			
K.C. EAGER LIMITED LLC	06-371	39010	2018				926,766			
KALEXSYN, INC	07-568	39010	2019				1,486,862			
CONSORT CORPORATION	07-377	39010		2013				29,100		
GRAPHIC PACKAGING INTERNAT	07-378	39010		2013				427,600		
PERFECTION BAKERIES, INC	07-379	39010		2013				23,900		
KALEXSYN INC	07-567	39010		2013				254,900		
KALEXSYN INC	08-433	39010		2014				53,100		
WRIGHT COATING CO, INC	08-434	39010		2014				54,700		
HECO, INC.	08-436	39010	2020	2014			48,839	28,200		
GRAPHIC PACKAGING MI INC	08-437	39010	2020	2020			1,799,700	4,534,700		
PARKER HANNIFIN CORP	10-372	39010		2016				768,600		
PARKER HANNIFIN CORP	10-374	39010		2016				327,400		
R H CROSS ENTERPRISES INC	10-375	39010	2022	2016			55,470	0		
FLOWSERVE US INC.	12-166	39010		2015				197,800		
GRAPHIC PACKAGING MI, INC	12-544	39010	2019	2016			0	1,829,800		
NEWELL RUBERMAID	13-471	39010	2025				1,264,579			
DIMPLEX THERMAL SOLUTIONS	13-503	39010	2019	2016			316,599	0		
KALAMAZOO CITY S.D.#39010 TOTALS:							0	0	8,441,066	8,529,800
DAVIS CREEK MEATS & SEAFOOI	05-489	39030	2017				1,227,300			
FABRI-KAL CORPORATION	08-438	39030	2020		2,390,012					
FABRI-KAL CORPORATION	09-383	39030		2017				1,015,200		
FABRI-KAL CORPORATION	10-373	39030		2014				583,200		
FABRI-KAL CORPORATION	11-408	39030	2017	2015			56,705	3,620,000		
SZR, LLC	12-254	39030	2018				242,100			
SCHUPAN & SONS, INC	12-254	39030		2015				202,900		
KALAMAZOO CITY S.D.#39030 TOTALS:							2,390,012	0	1,526,105	5,421,300
STRYKER CORP	05-401	39140	2017				4,343,139			
KALAMAZOO CITY S.D.#39140 TOTALS:							0	0	4,343,139	0
****KALAMAZOO CITY TOTALS:							2,390,012	0	14,310,310	13,951,100

2017
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	07-643	39130		2013				9,200
RIVERRUN PRESS	08-454	39130		2020				285,000
RIVERRUN PRESS	10-426	39130		2017				126,600
RIVERRUN PRESS	15-247	39130	2025				268,000	
**** PARCHMENT CITY TOTALS:							268,000	420,800
					0	0		

PORTAGE CITY	CERT. #	S.D. #	EXP. 12/30 REAL	EXP. 12/30 PERS.	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
STRYKER INSTRUMENTS	06-264	39140	2018	2018			1,010,300	150,700
STRYKER INSTRUMENTS	06-490	39140	2019	2019			79,509	100,400
FEMA CORPORATION	08-053	39140	2020	2014			443,253	372,200
MANN & HUMMEL USA INC	09-357	39140		2015				1,447,300
STRYKER INSTRUMENTS	09-278	39140		2018				61,500
MANN & HUMMEL USA INC	11-463	39140		2017				1,671,800
FEMA CORPORATION	12-316	39140	2018	2015			743,229	0
MANN & HUMMEL USA INC	12-499	39140	2021				1,317,700	
BOWERS MANUFACTURING	13-002	39140	2019				576,340	
STRYKER CORPORATION	13-052	39140	2019	2016			2,110,100	0
MANN & HUMMEL USA INC	13-077	39140		2019				970,200
SUMMIT POLYMERS INC.	13-078	39140	2019	2016			562,228	526,800
SUMMIT POLYMERS INC.	13-401	39140	2019	2016			1,067,598	769,600
KENCO LOGISTIC SERVICES	15-005	39140	2024				5,641,722	
PHARMACIA & UPJOHN CO.	16-139	39140	2028				137,400	
****PORTAGE CITY TOTALS:							13,689,379	6,070,500
					0	0		

**2017
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
TOWNSHIPS:				
ALAMO TOWNSHIP	0	0	0	0
BRADY TOWNSHIP	0	0	0	212,300
CHARLESTON TOWNSHIP	0	0	0	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	21,630,599	26,496,267
COOPER TOWNSHIP	0	0	0	0
KALAMAZOO TOWNSHIP	0	0	3,642,342	744,800
OSHTEMO TOWNSHIP	0	0	1,169,300	150,600
PAVILION TOWNSHIP	0	0	130,000	1,418,000
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	133,700	0
ROSS TOWNSHIP	0	0	0	0
SCHOOLCRAFT TOWNSHIP	0	0	12,351,157	4,126,900
TEXAS TOWNSHIP	0	0	0	0
WAKESHMA TOWNSHIP	0	0	0	0
TOWNSHIPS TOTALS:	0	0	39,057,098	33,148,867

CITIES:				
GALESBURG CITY	0	0	81,700	818,700
KALAMAZOO CITY	2,390,012	0	14,310,310	13,951,100
PARCHMENT CITY	0	0	268,000	420,800
PORTAGE CITY	0	0	13,689,379	6,070,500
CITIES TOTALS:	2,390,012	0	28,349,389	21,261,100
**GRAND TOTALS IFT:	2,390,012	0	67,406,487	54,409,967

REN ZONES				
COMSTOCK TWP	0	0	3,510,600	19,790,802
TOTAL IFT REN ZONES:	0	0	3,510,600	19,790,802

TIFA/LDFA CAPTURED VALUE	REHAB		NEW	
COMSTOCK Twp. (*Real & Personal)	0		28,639,855	
KALAMAZOO CITY (*Real & Personal)	0		11,191,537	
PORTAGE CITY (*Real & Personal)	0		0	
TOTAL IFT CAPTURED:	0		39,831,392	

2017
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation - By School District

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
<u>39010 KALAMAZOO PUBLIC</u>				
KALAMAZOO TOWNSHIP	0	0	3,642,342	744,800
OSHTEMO TOWNSHIP	0	0	1,169,300	150,600
KALAMAZOO CITY	0	0	8,441,066	8,529,800
*****KALAMAZOO PUBLIC TOTALS:	0	0	13,252,708	9,425,200
<u>39030 COMSTOCK COMMUNITY</u>				
COMSTOCK TOWNSHIP	0	0	14,270,799	19,954,514
PAVILION TOWNSHIP	0	0	130,000	1,418,000
KALAMAZOO CITY	2,390,012	0	1,526,105	5,421,300
*****COMSTOCK COMMUNITY TOTALS:	2,390,012	0	15,926,904	26,793,814
<u>39050 GALESBURG-AUG. COMMUNITY</u>				
COMSTOCK TOWNSHIP	0	0	7,359,800	6,541,753
GALESBURG CITY	0	0	81,700	818,700
***** GALESBURG-AUG. COMMUNITY TOTALS:	0	0	7,441,500	7,360,453
<u>39130 PARCHMENT COMMUNITY</u>				
PARCHMENT CITY	0	0	268,000	420,800
***** PARCHMENT COMMUNITY TOTALS:	0	0	268,000	420,800
<u>39140 PORTAGE PUBLIC</u>				
KALAMAZOO CITY	0	0	4,343,139	0
PORTAGE CITY	0	0	13,689,379	6,070,500
*****PORTAGE PUBLIC TOTALS:	0	0	18,032,518	6,070,500
<u>39065 GULL LAKE COMMUNITY</u>				
RICHLAND TWP	0	0	133,700	0
***** GULL LAKE COMMUNITY TOTALS:	0	0	133,700	0
<u>39170 VICKSBURG COMMUNITY</u>				
BRADY TOWNSHIP	0	0	0	212,300
SCHOOLCRAFT TOWNSHIP	0	0	5,870,204	299,400
*****VICKSBURG COMMUNITY TOTALS:	0	0	5,870,204	511,700
<u>39160 SCHOOLCRAFT COMMUNITY</u>				
SCHOOLCRAFT TOWNSHIP	0	0	6,480,953	3,827,500
*****SCHOOLCRAFT COMMUNITY TOTALS	0	0	6,480,953	3,827,500
KALAMAZOO COUNTY IFT TOTALS	2,390,012	0	67,406,487	54,409,967
(Includes IFT Captured & Ren Zones)				

2017
KALAMAZOO COUNTY
IFT VALUES

GOVERNMENTAL UNIT	2017 TAXABLE VALUES
TOWNSHIPS:	
ALAMO	0
BRADY	212,300
CHARLESTON	0
CLIMAX	0
COMSTOCK	48,126,866
COOPER	0
KALAMAZOO	4,387,142
OSHTEMO	1,319,900
PAVILION	1,548,000
PRAIRIE RONDE	0
RICHLAND	133,700
ROSS	0
SCHOOLCRAFT	16,478,057
TEXAS	0
WAKESHMA	0
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TOWNSHIP TOTAL:	72,205,965
 CITIES:	
GALESBURG	900,400
KALAMAZOO	30,651,422
PARCHMENT	688,800
PORTAGE	19,759,879
<hr/>	
CITY TOTAL:	52,000,501
 COUNTY GRAND TOTAL:	
(Includes IFT Captured & Ren Zones)	<u><u>124,206,466</u></u>

**2017
KALAMAZOO COUNTY
IFT RECAP**

**IFT
ACT 198**

REHAB 2,390,012

NEW 58,683,660

GRAND TOTAL 61,073,672

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

NEW: 58,683,660 X 50.00% = 29,341,830

TOTAL EQUIVALENT IFT TAXABLE VALUE **31,731,842**

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

**KALAMAZOO COUNTY
2017 TOP 25 LARGEST PROPERTY OWNERS**

		Ad Valorem Total Taxable	IFT/TV Rehab	IFT New	Total ** EQ Tax
1	Pfizer, Pharmacia & Upjohn	\$172,352,560		\$137,400	\$172,421,260
2	Consumers Energy Co.	\$169,408,388			\$169,408,388
3	Zoetis	\$99,723,116			\$99,723,116
4	Stryker Corp.	\$46,686,641		\$7,855,648	\$50,614,465
5	Edward Rose / Audrey Homes / Etc.	\$44,757,543			\$44,757,543
6	Michigan Electric Transmission	\$30,282,682			\$30,282,682
7	Enbridge Energy	\$26,843,067			\$26,843,067
8	General Growth Properties	\$25,572,085			\$25,572,085
9	Bronson Properties Corp.	\$25,256,250			\$25,256,250
10	Meijer/ Goodwill Co.	\$23,645,051			\$23,645,051
Top 10 Sub-Total		\$664,527,383			\$668,523,907
11	Kaiser Aluminum	\$22,712,755			\$22,712,755
12	Target	\$21,558,792			\$21,558,792
13	Catalyst Development	\$21,153,319			\$21,153,319
14	MIMG LXVI Drakes Pond, LLC / Etc.	\$18,994,109			\$18,994,109
15	19 Props, LLC	\$17,219,506			\$17,219,506
16	PNC, Nat'l City & First of America	\$16,047,920			\$16,047,920
17	Landscape Forms	\$4,772,781		\$21,995,889	\$15,770,726
18	HCG Portage	\$13,414,033			\$13,414,033
19	DFG Maple Hill, LLC	\$12,624,524			\$12,624,524
20	Fountains Bronson Place	\$11,768,773			\$11,768,773
Top 20 Sub-Total		\$824,793,895			\$839,788,364
21	Bell's Brewery Inc./Bell's Properties	\$5,517,467		\$12,172,866	\$11,603,900
22	Menards, Inc.	\$11,487,235			\$11,487,235
23	Lifecare	\$10,796,906			\$10,796,906
24	CGCMT 2008-C7 Copper Beech Blvc	\$10,221,472			\$10,221,472
25	Southland Mall / Acquisitions	\$10,057,774			\$10,057,774
GRAND TOTAL		\$872,874,749			\$893,955,651

* 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 compiled from information furnished to the Equalization Department by the Townships and Cities of Kalamazoo County.