

2018
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS



MATHEW HANSEN - DIRECTOR

2018

KALAMAZOO COUNTY BOARD OF COMMISSIONERS

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Dale Shugars – Vice Chair

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Appraiser MAAO (III)

Appraiser MAAO (III)

Assmt. Support Specialist MCAO (II)

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
2018 EQUIVALENT TAXABLE VALUE**

	2018 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	135,006,055	0	135,006,055	0	0	0	0	0	0	0	129,280	134,909,095
BRADY TWP	168,080,744	143,138	167,937,606	192,100	0	192,100	0	0	0	0	0	168,033,656
CHARLESTON TWP	102,054,433	0	102,054,433	0	0	0	0	0	0	0	0	102,054,433
CLIMAX TWP	72,130,040	0	72,130,040	0	0	0	0	0	0	0	0	72,130,040
COMSTOCK TWP	559,832,152	30,511,920	529,320,232	26,560,782	8,634,503	17,926,279	0	0	0	0	21,326,695	516,956,676
COOPER TWP	284,530,420	0	284,530,420	0	0	0	0	0	0	0	119,611	284,440,712
KALAMAZOO TWP	434,361,426	348,938	434,012,488	3,609,400	0	3,609,400	0	0	0	0	0	435,817,188
OSHTEMO TWP	826,354,876	21,198,595	805,156,281	4,050,700	0	4,050,700 **	0	0	0	0	0	809,235,091
PAVILION TWP	206,556,142	0	206,556,142	8,034,000	0	8,034,000	0	0	0	0	0	210,573,142
PRAIRIE RONDE TWP	109,417,791	0	109,417,791	0	0	0	0	0	0	0	0	109,417,791
RICHLAND TWP	410,205,838	0	410,205,838	136,507	0	136,507	0	0	0	0	0	410,274,092
ROSS TWP	337,010,951	0	337,010,951	0	0	0	0	0	0	0	0	337,010,951
SCHOOLCRAFT TWP	312,902,912	3,191,076	309,711,836	13,124,623	0	13,124,623	0	0	0	0	730,710	315,572,838
TEXAS TOWNSHIP	877,537,212	5,731,358	871,805,854	0	0	0	0	0	0	0	0	871,805,854
WAKESHMA	67,632,856	0	67,632,856	0	0	0	0	0	0	0	0	67,632,856
GALESBURG CITY	27,587,797	0	27,587,797	290,200	0	290,200	0	0	0	0	0	27,732,897
KALAMAZOO CITY	1,526,623,825	26,343,824	1,500,280,001	20,020,077	4,899,200	15,120,877	0	2,390,012	0	2,390,012	226,118	1,510,060,863
PARCHMENT CITY	41,106,612	816,047	40,290,565	652,700	0	652,700	0	0	0	0	0	40,616,915
PORTAGE CITY	2,007,809,151	38,946,617	1,968,862,534	65,780,479	6,500,678	59,279,801 **	0	0	0	0	1,011,294	1,997,777,014
TOTAL COUNTY	8,506,741,233	127,231,513	8,379,509,720	142,451,568	20,034,381	122,417,187	0	2,390,012	0	2,390,012	23,543,708	8,422,052,104

Total EQ Taxable 8,422,052,104 6.2280 = \$52,452,541
 Millage rate does not include the Juv. Home Debt Millage

\$158,334,326 represents the equivalent taxable value granted to companies in Kalamazoo County
 or a contribution of \$986,106 to economic development growth in the community.

2018 SEV	9,956,766,341	
Tax Base Lost Due to Proposal A	1,450,025,108	County Revenue Loss Due to Proposal A
2018 TV	8,506,741,233	\$9,030,756

2018
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			192,100
BRADY TWP. S.D.#39170 TOTALS:					0	0	0
							192,100
COMSTOCK TWP.							
SIGN ART INC	07-099	39030	2019	2013		233,700	0
AIR FLOW EQUIPMENT INC	08-112	39030	2020	2014		240,300	0
VELESCO PHARMACEUTICA	09-361	39030		2015			58,495
BURCHETT QUALITY TOOL LTD	12-484	39030		2018			22,500
HARK ORCHIDS	13-115	39030	2025	2019		1,357,100	0
GETMAN PROPERTIES LLC	13-367	39030	2025	2018		968,300	23,040
BURCHETT QUALITY TOOL LTD	13-191	39030		2019			34,300
SIR KALAMAZOO LLC	14-141	39030	2026			5,115,900	
GENERAL MILLS OPERATIONS	14-141	39030		2020			64,903
LANDSCAPE FORMS INC.	15-210	39030	2027	2027		2,096,600	0
COMSTOCK TWP. S.D.#39030 TOTALS:					0	0	10,011,900
							203,238
BELL'S BREWERY INC.	06-118	39050	2018			285,900	
BENTELER AUTOMOTIVE CO	07-422	39050		2013			241,593
BELL'S BREWERY INC.	08-499	39050	2020	2016		168,022	406,953
BENTELER AUTO CORP	10-233	39050		2015			1,852,895
BELL'S BREWERY INC.	10-396	39050	2022	2016		196,100	43,999
BELL'S BREWERY INC.	11-462	39050	2023	2017		2,983,515	1,720,299
LANDSCAPE FORMS INC	11-349	39050		2017			86,039
BENTELER AUTOMOTIVE CO	11-380	39050		2017			1,291,633
BENTELER AUTOMOTIVE CO	13-105	39050		2019			199,075
KALAMAZOO OUTDOOR GOUR.	13-204	39050		2019			5,609
KALAMAZOO OUTDOOR GOUR.	13-206	39050		2019			89,964
BELL'S BREWERY INC	14-139	39050	2024	2020		1,194,550	0
ASTIRA GROUP LLC	14-148	39050	2026			562,100	
BELL'S BREWERY INC.	15-191	39050	2027	2021		3,023,600	0
IMPACT LABEL CORP	15-263	39050	2027	2021		469,700	0
TECNIQ INC	17-008	39050	2030	2024		1,491,500	32,598
COMSTOCK TWP. S.D.#39050 TOTALS:					0	0	10,374,987
							5,970,657
****COMSTOCK TWP. TOTALS:					0	0	20,386,887
							6,173,895

2018
ACT 198 IFT REPORT

KALAMAZOO TWP.	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
KALSEC, INC.	05-457	39010	2019	2013			3,083,900	15,100
SUPERIOR PRECAST PRODUCTS	05-448	39010	2018				236,600	
BUILDING RESTORATION INC	05-052	39010	2018				177,500	
BUILDING RESTORATION INC	07-255	39010		2013				7,000
MICRO MACHINE CO. LLC	09-115	39010		2015				5,800
MICRO MACHINE CO. LLC	11-199	39010		2017				83,500
****KALAMAZOO TWP. TOTALS:							3,498,000	111,400
					0	0		
OSHTEMO TWP.								
HARRISON PACKING CO	05-180	39010	2017				237,900	
MOPHIE LLC	14-187	39010	2026	2020			548,600	53,700
T-SHIRT PRINTING PLUS INC	13-004	39010	2025				127,600	
PEDROLINI-SMITH LLC	15-231	39010	2027	2021			55,300	0
ONE WAY PRODUCTS INC.	16-111	39010	2028	2022			1,391,000	16,800
NATIONAL FLAVORS, LLC	17-173	39010	2029	2023			1,619,800	0
SELECT PRODUCTS LTD	17-174	39010	2029	2023			0	0
****OSHTEMO TWP. TOTALS:							3,980,200	70,500
					0	0		
PAVILION TWP.								
GREEN BAY PACKAGING	04-266	39030		2016				112,400
GREEN BAY PACKAGING	08-076	39030		2020				32,200
GREEN BAY PACKAGING	10-172	39030		2022				502,300
GREEN BAY PACKAGING	12-228	39030		2024				241,400
GREEN BAY PACKAGING	17-110	39030	2029				2,293,500	
SUMMIT POLYMERS, INC	17-088	39030	2029				4,852,200	
****PAVILION TWP. TOTALS:							7,145,700	888,300
					0	0		
RICHLAND TWP.								
JAMIESON I & JAMIESON II LLC.	16-118	39065	2022				136,507	
****RICHLAND TWP. TOTALS:							136,507	0
					0	0		

2018
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	BRIDGE ORGANICS CO	07-488	39170	2019	2013			74,400	0
VV	BRIDGE ORGANICS CO	09-268	39170	2021	2015			324,000	134,000
VV	BRIDGE ORGANICS CO	10-230	39170		2016				110,400
VV	ACCRO-SEAL HOLDINGS INC	11-241	39170		2017				30,300
VV	SUMMIT POLYMERS INC	12-483	39170	2024	2018			494,900	0
	EIMO TECHNOLOGIES	13-266	39170	2025	2019			410,000	0
VV	MLC RESEARCH & DEVELOPMEN	15-018	39170	2027				601,900	
VV	SUMMIT POLYMERS INC.	15-115	39170	2027				725,400	
VV	EIMO TECHNOLOGIES	16-003	39170	2027	2027			1,722,900	0
VV	MCM RESOURCES LLC	15-116	39170	2027				259,600	
SCHOOLCRAFT TWP. S.D.#39170 TOTALS:						0	0	4,613,100	274,700
VS	CRAFT PRECISION INC.	06-190	39160	2018	2018			54,000	0
	J RETTENMAIER USA	07-383	39160	2019	2013			64,500	723,000
VS	CHEM LINK	07-025	39160		2013				24,200
VS	NEW CONCEPT PRODUCTS	07-027	39160		2013				49,900
	VAN BEEK NUTRITION INC	08-058	39160	2020	2014			437,300	311,100
	KASTEN ENTERPRISES	08-059	39160	2020				102,923	
	J RETTENMAIER USA	08-265	39160	2021	2015			1,498,900	1,014,000
	J RETTENMAIER USA	10-161	39160	2022	2016			0	533,500
	J RETTENMAIER USA	11-229	39160	2023	2017			915,700	222,700
VS	CRAFT PRECISION INC.	11-519	39160		2017				40,300
	J RETTENMAIER USA	12-200	39160		2018				47,600
	J RETTENMAIER USA	13-174	39160	2025	2019			1,019,400	0
VS	CRAFT PRECISION INC.	13-449	39160	2025	2019			378,600	0
	WEBER SPECIALTIES CO.	14-155	39160	2026	2020			357,800	0
VS	CHEM LINK	14-393	39160	2028	2020			129,900	0
	J RETTENMAIER USA	16-075	39160	2028				65,700	
VS	D&D REALTY LLC	16-080	39160	2028				245,800	
SCHOOLCRAFT TWP. S.D.#39160 TOTALS:						0	0	5,270,523	2,966,300
****SCHOOLCRAFT TWP. TOTALS						0	0	9,883,623	3,241,000
GALESBURG CITY									
	SMITHS MACHINE & GRINDING	08-599	39050		2020				71,100
	SMITHS MACHINE & GRINDING	11-219	39050		2023				76,100
	SMITHS MACHINE & GRINDING	12-261	39050		2024				61,300
	SMITHS MACHINE & GRINDING	14-088	39050	2026				81,700	
****GALESBURG CITY TOTALS:						0	0	81,700	208,500

2018
ACT 198 IFT REPORT

KALAMAZOO CITY:	CERT. #	S.D. #	EXP. 12/30		REHAB.	REHAB.	TAXABLE VALUE	
			REAL	PERS.	REAL	PERSONAL	NEW REAL	NEW PERSONAL
SOIL & MATERIALS ENGINEERS	06-123	39010	2018				424,746	
SWEET MANUFACTURING CO	06-124	39010	2018				105,400	
CYTEC INDUSTRIES, INC	06-125	39010	2018				1,630,900	
K.C. EAGER LIMITED LLC	06-371	39010	2018				939,000	
KALEXSYN, INC	07-568	39010	2019				1,518,086	
GRAPHIC PACKAGING	07-378	39010		2013				405,100
KALEXSYN INC	08-433	39010		2014				50,300
WRIGHT COATING CO, INC	08-434	39010		2014				50,500
HECO, INC.	08-436	39010	2020	2014			49,864	28,200
GRAPHIC PACKAGING	08-437	39010	2020	2020			1,734,000	4,227,500
R H CROSS ENTERPRISES INC	10-375	39010	2022	2016			56,634	0
FLOWSERVE US INC.	12-166	39010		2015				181,700
GRAPHIC PACKAGING	12-544	39010	2019	2016			0	1,702,900
NEWELL RUBERMAID	13-471	39010	2025				1,279,600	
DIMPLEX THERMAL SOLUTIONS	13-503	39010	2019	2016			323,247	0
KALAMAZOO CITY S.D.#39010 TOTALS:							8,061,477	6,646,200
FABRI-KAL CORPORATION	08-438	39030	2020		2,390,012			
FABRI-KAL CORPORATION	09-383	39030		2017				1,050,600
FABRI-KAL CORPORATION	10-373	39030		2014				525,500
FABRI-KAL CORPORATION	11-408	39030		2015				3,323,100
SZR, LLC	12-254	39030	2018				233,600	
SCHUPAN & SONS, INC	12-254	39030		2015				179,600
KALAMAZOO CITY S.D.#39030 TOTALS:					2,390,012	0	233,600	5,078,800
****KALAMAZOO CITY TOTALS:					2,390,012	0	8,295,077	11,725,000

2018
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	08-454	39130		2020				268,500
RIVERRUN PRESS	10-426	39130		2017				116,200
RIVERRUN PRESS	15-247	39130	2025				268,000	
**** PARCHMENT CITY TOTALS:					0	0	268,000	384,700

PORTAGE CITY	CERT. #	S.D. #	EXP.	PERS.	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
STRYKER INSTRUMENTS	06-264	39140	2018	2018			1,010,300	0
STRYKER INSTRUMENTS	06-490	39140	2019	2019			81,178	0
FEMA CORPORATION	08-053	39140	2020	2014			452,561	338,800
MANN & HUMMEL USA INC	09-357	39140		2015				1,042,200
STRYKER INSTRUMENTS	09-278	39140		2018				57,400
FEMA CORPORATION	12-316	39140	2018				758,836	
MANN & HUMMEL USA INC	12-499	39140	2021				1,317,700	
BOWERS MANUFACTURING	13-002	39140	2019				588,443	
STRYKER INSTRUMENTS	13-052	39140	2019				2,154,412	
MANN & HUMMEL USA INC	13-077	39140		2019				891,800
SUMMIT POLYMERS INC.	13-078	39140	2019				574,034	
SUMMIT POLYMERS INC.	13-401	39140	2019				1,090,017	
MANN & HUMMEL USA INC	14-196	39140	2023	2020			824,800	0
KENCO LOGISTIC SERVICES	15-005	39140	2024				5,760,198	
PHARMACIA & UPJOHN CO.	16-139	39140	2028				16,192,200	
PHARMACIA & UPJOHN CO.	17-058	39140	2028				28,348,300	
STRYKER CORPORATION	17-062	39140	2029	2023			3,669,800	0
FEMA CORPORATION	17-147	39140	2023				627,500	
****PORTAGE CITY TOTALS:					0	0	63,450,279	2,330,200

**2018
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	192,100
CHARLESTON TOWNSHIP	0	0	0	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	20,386,887	6,173,895
COOPER TOWNSHIP	0	0	0	0
KALAMAZOO TOWNSHIP	0	0	3,498,000	111,400
OSHTEMO TOWNSHIP	0	0	3,980,200	70,500
PAVILION TOWNSHIP	0	0	7,145,700	888,300
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	136,507	0
ROSS TOWNSHIP	0	0	0	0
SCHOOLCRAFT TOWNSHIP	0	0	9,883,623	3,241,000
TEXAS TOWNSHIP	0	0	0	0
WAKESHMA TOWNSHIP	0	0	0	0
TOWNSHIPS TOTALS:	0	0	45,030,917	10,677,195
CITIES:				
GALESBURG CITY	0	0	81,700	208,500
KALAMAZOO CITY	2,390,012	0	8,295,077	11,725,000
PARCHMENT CITY	0	0	268,000	384,700
PORTAGE CITY	0	0	63,450,279	2,330,200
CITIES TOTALS:	2,390,012	0	72,095,056	14,648,400
**GRAND TOTALS IFT:	2,390,012	0	117,125,973	25,325,595

TIFA/LDFA/BRA CAPTURED VALUE	REHAB	NEW
COMSTOCK Twp. (*Real & Personal)	0	8,634,503
KALAMAZOO CITY (*Real & Personal)	0	4,899,200
PORTAGE CITY (*Real & Personal)	0	6,500,678
TOTAL IFT CAPTURED:	0	20,034,381

2018
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	3,498,000	111,400
OSHTEMO TOWNSHIP	0	0	3,980,200	70,500
KALAMAZOO CITY	0	0	8,061,477	6,646,200
*****KALAMAZOO PUBLIC TOTALS:	0	0	15,539,677	6,828,100
<u>39030 COMSTOCK COMMUNITY</u>				
COMSTOCK TOWNSHIP	0	0	10,011,900	203,238
PAVILION TOWNSHIP	0	0	7,145,700	888,300
KALAMAZOO CITY	2,390,012	0	233,600	5,078,800
*****COMSTOCK COMMUNITY TOTALS:	2,390,012	0	17,391,200	6,170,338
<u>39050 GALESBURG-AUG. COMMUNITY</u>				
COMSTOCK TOWNSHIP	0	0	10,374,987	5,970,657
GALESBURG CITY	0	0	81,700	208,500
***** GALESBURG-AUG. COMMUNITY TOTALS:	0	0	10,456,687	6,179,157
<u>39130 PARCHMENT COMMUNITY</u>				
PARCHMENT CITY	0	0	268,000	384,700
***** PARCHMENT COMMUNITY TOTALS:	0	0	268,000	384,700
<u>39140 PORTAGE PUBLIC</u>				
PORTAGE CITY	0	0	63,450,279	2,330,200
*****PORTAGE PUBLIC TOTALS:	0	0	63,450,279	2,330,200
<u>39065 GULL LAKE COMMUNITY</u>				
RICHLAND TWP	0	0	136,507	0
***** GULL LAKE COMMUNITY TOTALS:	0	0	136,507	0
<u>39170 VICKSBURG COMMUNITY</u>				
BRADY TOWNSHIP	0	0	0	192,100
SCHOOLCRAFT TOWNSHIP	0	0	4,613,100	274,700
*****VICKSBURG COMMUNITY TOTALS:	0	0	4,613,100	466,800
<u>39160 SCHOOLCRAFT COMMUNITY</u>				
SCHOOLCRAFT TOWNSHIP	0	0	5,270,523	2,966,300
*****SCHOOLCRAFT COMMUNITY TOTALS	0	0	5,270,523	2,966,300
KALAMAZOO COUNTY IFT TOTALS	2,390,012	0	117,125,973	25,325,595
(Includes IFT Captured & Ren Zones)				

2018
KALAMAZOO COUNTY
IFT VALUES

GOVERNMENTAL UNIT	2018 TAXABLE VALUES
TOWNSHIPS:	
ALAMO	0
BRADY	192,100
CHARLESTON	0
CLIMAX	0
COMSTOCK	26,560,782
COOPER	0
KALAMAZOO	3,609,400
OSHTEMO	4,050,700
PAVILION	8,034,000
PRAIRIE RONDE	0
RICHLAND	136,507
ROSS	0
SCHOOLCRAFT	13,124,623
TEXAS	0
WAKESHMA	0
<hr/>	
TOWNSHIP TOTAL:	55,708,112
 CITIES:	
GALESBURG	290,200
KALAMAZOO	22,410,089
PARCHMENT	652,700
PORTAGE	65,780,479
<hr/>	
CITY TOTAL:	89,133,468
 COUNTY GRAND TOTAL:	
(Includes IFT Captured & Ren Zones)	<u><u>144,841,580</u></u>

**2018
KALAMAZOO COUNTY
IFT RECAP**

**IFT
ACT 198**

REHAB 2,390,012

NEW 122,417,187

GRAND TOTAL 124,807,199

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

NEW: 122,417,187 X 50.00% = 61,208,594

TOTAL EQUIVALENT IFT TAXABLE VALUE **63,598,606**

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

**KALAMAZOO COUNTY
2018 TOP 25 LARGEST PROPERTY OWNERS**

		Ad Valorem Total Taxable	IFT/TV Rehab	IFT New	Total ** EQ Tax
1	Consumers Energy Co.	\$183,649,295			\$183,649,295
2	Pfizer, Pharmacia & Upjohn	\$159,319,505		\$44,540,500	\$181,589,755
3	Zoetis	\$70,738,495			\$70,738,495
4	Stryker Corp.	\$46,901,619		\$6,973,090	\$50,388,164
5	Edward Rose / Audrey Homes / Etc.	\$45,645,458			\$45,645,458
6	Michigan Electric Transmission	\$31,042,760			\$31,042,760
7	Enbridge Energy	\$27,212,458			\$27,212,458
8	General Growth Properties	\$26,109,098			\$26,109,098
9	19 Props, LLC etal	\$25,509,491			\$25,509,491
10	Meijer/Goodwill Co.	\$24,033,824			\$24,033,824
	Top 10 Sub-Total	\$640,162,003			\$665,918,798
11	Target	\$21,937,249			\$21,937,249
12	Catalyst Development	\$21,462,330			\$21,462,330
13	Bronson Properties Corp.	\$20,371,411			\$20,371,411
14	MIMG LXVI Drakes Pond, LLC / Etc.	\$19,667,461			\$19,667,461
15	Kaiser Aluminum	\$18,891,949			\$18,891,949
16	PNC, Nat'l City & First of America	\$15,994,669			\$15,994,669
17	CGCMT 2008-C7 Copper Beech Blvc	\$14,407,914			\$14,407,914
18	Knollwood Loft LLC	\$13,952,000			\$13,952,000
19	Graphic Packaging, Etal	\$9,577,608		\$8,069,500	\$13,612,358
20	DFG Maple Hill, LLC	\$12,867,375			\$12,867,375
	Top 20 Sub-Total	\$809,291,969			\$839,083,514
21	Lifecare	\$12,504,664			\$12,504,664
22	Menards, Inc.	\$11,937,816			\$11,937,816
23	Fountains Bronson Place	\$11,691,200			\$11,691,200
24	HCG Portage	\$11,680,318			\$11,680,318
25	Consumers Credit Union	\$10,847,229			\$10,847,229
	GRAND TOTAL	\$867,953,196			\$897,744,741

* 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.