

2021
IFT REPORT
&
TOP 25 LARGEST
PROPERTY OWNERS



MATHEW HANSEN - DIRECTOR

2021

KALAMAZOO COUNTY BOARD OF COMMISSIONERS

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<i>Nick Glascock</i>	<i>Appraiser MAAO (III)</i>
<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 finding must be included in the resolution approving the application.

A second provision applies only when granting an exemption certificate that would cause the total state equalized valuation of the property exempt under the Act to exceed 5 percent of the total state equalized valuation of the local governmental unit. When this happens, the State Tax Commission is required to obtain approval of the State Treasurer, and to make a finding similar to the previously made by the legislative body of the local governmental unit. This finding is to be included in the State order approving the Industrial Facilities Exemption Certificate.

An Industrial facilities exemption certificate may be transferred and assigned by the holder to a new owner or lessee of the facility with the approval of the local governmental unit and the commission after application is made by the new owner and notice and public hearing are held. When the facility is sold to a new owner, the property becomes uncapped for tax purposes just as it would if it was on the ad Valorem roll.

GLOSSARY OF INDUSTRIAL FACILITY TAX ABATEMENT TERMINOLOGY

Ad Valorem

According to value.

Assessment/Assessed Value (AV)

The official valuation of property for ad valorem taxation. In Michigan, the proportion of real and tangible personal property not exempt by law is assessed at 50% of true cash value. (Article IX, Constitution of Michigan, 1963).

Capped Value

A mathematical formula used to determine taxable value and limit the increase in value used for the levy of property taxes. The formula is: Prior taxable value minus taxable value of losses multiplied by the least of 1.05 or the annual consumers price index (inflation rate) plus the taxable value of additions.

$$\text{Capped Value} = \text{Prior TV} - \text{losses} \times (1.05 \text{ or CPI}) + \text{additions.}$$

The capped value is then compared to the State Equalized Value of the property and the lesser of the two values becomes the taxable value.

Equalized Values

Assessed values after they are multiplied by factors during equalization.

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

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

Factor

One of two numbers that, when multiplied together, produce a given number.

Industrial Facilities Tax Exemption (IFT) – Public Act 198 of 1974

Economic incentive laws enacted to stimulate economic development and provide a more favorable business climate. Exemptions for rehabilitated and new facilities are granted at the local level and approved by the State Tax Commission for real and personal property, but not the land, which stays on the ad valorem roll. When an industrial property transfers ownership it becomes uncapped for tax purposes as do properties on the ad valorem roll. The effective date of the certificate will be the December 31 following the date of issuance and entitles the holder to exemption from property taxes (excluding land) for a period up to 12 years from completion of the facility, unless revoked.

Personal Property

Portable and tangible objects that are considered by the general public to be personal. All property that is not classified as real estate. Movable items not permanently affixed to, and part of, the real estate.

Real Property

All interests, benefits, and rights inherent in the ownership of physical real estate; the bundle of rights with which the ownership of the real estate is endowed. These rights include:

1. The right to use.
2. The right to sell.
3. The right to lease or rent.
4. The right to enter or leave.
5. The right to give away.
6. The right to refuse to do any of these.

Specific Roll

An assessment roll of a special sort or kind. The IFT roll is a specific roll.

Tax Day

The taxable status of persons and real and personal property for a tax year shall be determined as of December 31 of the immediately preceding year. (MCL 211.2 (2)).

Tax Increment Financing

To promote economic development, three types of authorities with tax increment financing powers can be established: downtown development authorities, local development authorities and brownfield redevelopment authorities. The term TIFA generically refers to all authorities with tax increment financing powers. It is a method of financing public improvements, infrastructure or other activities within a designated area or district in a community. The term tax increment refers to the additional taxes received from private development and growth within the district as a result of the improvements. As industrial or commercial growth occurs in the district, the taxable value and property taxes increase. A tax increment financing authority captures from the local taxing units the additional ad valorem property tax revenue attributed to the increased taxable valuations. The authority uses the captured tax revenue to pay the cost of the completed or future improvements or to pay off bonds issued to finance the improvements.

Downtown Development Authorities (DDAs) are authorized to impose up to 2 mills ad valorem property tax and to issue bonds payable solely from tax increment revenues. Additionally, a municipality may issue bonds payable primarily from a DDA tax increment revenues and pledge the municipality full faith and credit to the bonds. PA 197 describes the procedures for creating a DDA and establishing downtown district boundaries. A unit must adopt a resolution of intent to create a DDA and hold a public hearing. Three requirements must be met:

1. It must be located in the municipality's downtown area.
2. The DDA must be located in a district that is zoned and used principally for business.
3. There must be deteriorating property values due to dilapidation or vacancy.

Local Development Finance authorities encourage employment and economic growth. It authorizes cities, villages and urban township to establish authorities and create one or more LDFA districts. A LDFA must consist of property used primarily for manufacturing, agricultural processing, high-technology related business or electrical cogeneration. LDFAs can plan and finance a variety of public facilities projects such as streets, roads, bridges, rail lines, utility lines or pipelines, and sewer, water and drainage systems for eligible property, including a certified industrial park.

Brownfield redevelopment authorities raise funds for environmental cleanups. A BRA is a major new tool for local governments to use to revitalize brownfields which are properties that have been abandoned, undeveloped or underutilized due to environmental contamination. The Act authorizes counties (with concurrence by resolution of the city, village or township where the proposed brownfield redevelopment zone would be located), cities, villages and townships to create the authority and implement plans for project to treat brownfield redevelopment zones, promote revitalization environmentally distressed areas, issue bonds, and use tax increment financing. Since September, 1996, Twelve townships in Michigan have established or joined with a county to establish a brownfield redevelopment authority.

Taxable Value

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

VA Village of Augusta

VS Village of Schoolcraft

VV Village of Vicksburg

**KALAMAZOO COUNTY
2021 EQUIVALENT TAXABLE VALUE**

	2021 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	151,056,360	0	151,056,360	537,091	0	537,091	0	0	0	0	0	151,324,906
BRADY TWP	188,143,535	152,675	187,990,860	0	0	0	0	0	0	0	0	187,990,860
CHARLESTON TWP	105,644,820	0	105,644,820	0	0	0	0	0	0	0	0	105,644,820
CLIMAX TWP	80,254,619	0	80,254,619	0	0	0	0	0	0	0	0	80,254,619
COMSTOCK TWP	603,101,605	18,389,195	584,712,410	25,244,926	8,327,394	16,917,532	0	0	0	0	4,120,475	589,050,701
COOPER TWP	320,709,286	0	320,709,286	0	0	0	0	0	0	0	0	320,709,286
KALAMAZOO TWP	480,536,612	30,993	480,505,619	752,400	0	752,400	0	0	0	0	0	480,881,819
OSHEMO TWP	940,995,525	39,329,778	901,665,747	5,226,832	2,985,497	2,241,335	0	0	0	0	0	911,630,226
PAVILION TWP	231,758,923	0	231,758,923	6,753,824	0	6,753,824	0	0	0	0	0	235,135,835
PRAIRIE RONDE TWP	122,645,961	0	122,645,961	0	0	0	0	0	0	0	0	122,645,961
RICHLAND TWP	463,631,175	0	463,631,175	133,807	0	133,807	0	0	0	0	0	463,698,079
ROSS TWP	379,923,233	0	379,923,233	0	0	0	0	0	0	0	0	379,923,233
SCHOOLCRAFT TWP	362,454,950	4,041,881	358,413,069	11,000,160	193,268	10,806,892	0	0	0	0	938,515	362,907,400
TEXAS TOWNSHIP	980,394,031	12,605,108	967,788,923	0	0	0	0	0	0	0	0	967,788,923
WAKESHMA	74,312,139	0	74,312,139	0	0	0	0	0	0	0	0	74,312,139
GALESBURG CITY	30,053,826	0	30,053,826	740,621	0	740,621	0	0	0	0	0	30,424,137
KALAMAZOO CITY	1,727,516,999	53,929,915	1,673,587,084	7,109,097	0	7,109,097	0	0	0	0	0	1,677,141,633
PARCHMENT CITY	45,619,960	2,265,315	43,354,645	361,000	0	361,000	0	0	0	0	0	43,535,145
PORTAGE CITY	2,198,664,570	54,884,275	2,143,780,295	136,894,759	66,261,600	70,633,159	0	0	0	0	0	2,179,096,875
TOTAL COUNTY	9,487,418,129	185,629,135	9,301,788,994	194,754,517	77,767,759	116,986,758	0	0	0	0	5,058,990	9,364,096,597

Total EQ Taxable 9,364,096,597 7.8343 = \$73,361,142
 Millage rate does not include the Juv. Home Debt Millage

\$220,728,193 represents the equivalent taxable value granted to companies in Kalamazoo County
 or a contribution of \$1,729,251 to economic development growth in the community.

2021 SEV	11,870,851,487	
Tax Base Lost Due to Proposal A	2,383,433,358	County Revenue Loss Due to Proposal A
2021 TV	9,487,418,129	\$18,672,532

2021
KALAMAZOO COUNTY
ACT 198 IFT REPORT

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
ALAMO TWP.								
SCHIERBEEK PROPERTIES LLC	2017-127	03010	12/30/2029	12/30/2023			537,091	0
ALAMO TWP. TOTAL:					0	0	537,091	0
COMSTOCK TWP.								
HARK ORCHIDS LP	2013-115	39030	12/30/2025				1,330,000	
GETMAN PROPERTIES LLC	2013-367	39030	12/30/2025	12/30/2018			940,700	17,867
SIR KALAMAZOO LLC	2014-141	39030	12/30/2026				4,843,100	
LANDSCAPE FORMS INC	2015-210	39030	12/30/2027	12/30/2027			2,125,700	0
CONTRACTORS LEASING SVC LL	2018-193	39030	12/30/2030				358,026	
KALAMAZOO INDUSTRIES INC	2019-011	39030	12/30/2031				28,594	
R W LAPINE INC	2020-032	39030	12/30/2032	12/30/2026			870,200	0
VELESCO PHARMACEUTICAL SE	2009-361	39030		12/30/2015				0
BURCHETT QUALITY TOOL LTD	2014-034	39030		12/30/2020				39,900
BURCHETT QUALITY TOOL LTD	2016-149	39030		12/30/2022				0
COMSTOCK TWP. S.D. #39030 TOTAL:					0	0	10,496,320	57,767
BELL'S BREWERY INC	2010-396	39050	12/30/2022	12/30/2016			201,692	0
BELL'S BREWERY INC	2011-462	39050	12/30/2023	12/30/2017			2,983,500	1,361,920
BELL'S BREWERY INC	2014-139	39050	12/30/2024				1,213,054	
ASTIRA GROUP LLC	2014-148	39050	12/30/2026				562,100	
BELL'S BREWERY INC	2015-191	39050	12/30/2027	12/30/2021			3,014,966	0
IMPACT LABEL CORP	2015-263	39050	12/30/2027	12/30/2021			446,300	0
TECNIQ INC	2017-008	39050	12/30/2030	12/30/2024			1,450,700	0
KALAMAZOO OUTDOOR GOURMI	2019-012	39050	12/30/2031				960,156	
TECNIQ INC	2020-076	39050	12/30/2033				30,800	
BENTELER AUTOMOTIVE CORP	2010-233	39050		12/30/2015				1,279,766
BENTELER AUTOMOTIVE CORP	2011-380	39050		12/30/2017				954,413
BENTELER AUTOMOTIVE CORP	2013-105	39050		12/30/2019				154,385
KALAMAZOO OUTDOOR GOURMI	2013-204	39050		12/30/2019				4,350
KALAMAZOO OUTDOOR GOURMI	2013-206	39050		12/30/2019				72,737
COMSTOCK TWP. S.D. #39050 TOTAL:					0	0	10,863,268	3,827,571
COMSTOCK TWP. TOTAL:					0	0	21,359,588	3,885,338
KALAMAZOO TWP.								
KALSEC, INC.	2019-062	39010	12/30/2032				752,400	0
KALAMAZOO TWP. TOTAL:					0	0	752,400	0
OSHTEMO TWP.								
T-SHIRT PRINTING PLUS INC	2013-004	39010	12/30/2025				69,951	
PEDROLINI-SMITH LLC	2015-231	39010	12/30/2027	12/30/2021			53,729	0
NATIONAL FLAVORS LLC	2017-173	39010	12/30/2029	12/30/2023			1,879,097	0
MOPHIE LLC	2014-187	39010	12/30/2026	12/30/2020			398,530	0
ONE WAY PRODUCTS INC	2016-111	39010	12/30/2028	12/30/2022			1,146,925	12,900
SELECT PRODUCTS LIMITED	2017-174	39010	12/30/2029	12/30/2023			1,635,500	30,200
OSHTEMO TWP. TOTAL:					0	0	5,183,732	43,100
PAVILION TWP.								
SUMMIT POLYMERS INC	2017-088	39030	12/30/2029				4,442,112	
GREEN BAY PACKAGING	2017-110	39030	12/30/2029				2,056,612	
GREEN BAY PACKAGING	2010-172	39030		12/30/2022				51,300
GREEN BAY PACKAGING	2012-228	39030		12/30/2024				203,800
PAVILION TWP. TOTAL:					0	0	6,498,724	255,100

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
RICHLAND TWP.								
JAMIESON I & JAMIESON II LLC	2016-118	39065	12/30/2022				133,807	
RICHLAND TWP. TOTAL:					0	0	133,807	0
SCHOOLCRAFT TWP.								
J RETTENMAIER USA LP	2007-383	39160	12/30/2019	12/31/2013			64,800	0
VAN BEEK NUTRITION INC	2008-058	39160	12/30/2020	12/30/2014			412,400	250,500
KASTEN ENTERPRISES LLC	2008-059	39160	12/30/2020				108,898	
J RETTENMAIER USA LP	2008-265	39160	12/30/2021	12/30/2015			1,565,100	0
J RETTENMAIER USA LP	2010-161	39160	12/30/2022	12/31/2016			0	346,900
J RETTENMAIER USA LP	2011-229	39160	12/30/2023	12/30/2017			968,867	177,800
J RETTENMAIER USA LP	2013-174	39160	12/30/2025	12/30/2019			884,715	0
VS CRAFT PRECISION INC	2013-449	39160	12/30/2025	12/30/2019			372,000	0
WEBER SPECIALTIES CO	2014-155	39160	12/30/2026	12/31/2020			302,780	0
VS CHEM LINK INC	2014-393	39160	12/30/2028	12/31/2020			112,756	187,400
J RETTENMAIER USA LP	2016-075	39160	12/30/2028				56,986	
VS D&D REALTY LLC	2016-080	39160	12/30/2028				193,268	
GMK SERVICES	2018-070	39160	12/30/2030	12/30/2024			119,100	15,700
VS CHEM LINK INC	2007-025	39160		12/30/2013				20,600
VS NEW CONCEPT PRODUCTS	2007-027	39160		12/30/2013				40,200
VS CHEM LINK INC	2011-098	39160		12/30/2017				68,200
VS CRAFT PRECISION INC	2011-519	39160		12/30/2017				14,900
J RETTENMAIER USA LP	2012-200	39160		12/30/2018				36,900
SCHOOLCRAFT TWP. S.D. #39160 TOTAL:					0	0	5,161,670	1,159,100
VV BRIDGE ORGANICS CO	2007-488	39170	12/30/2019	12/30/2013			72,100	0
VV BRIDGE ORGANICS CO	2009-268	39170	12/30/2021	12/30/2015			316,700	0
VV SUMMIT POLYMERS INC	2012-483	39170	12/30/2024				455,670	
EIMO TECHNOLOGIES	2013-266	39170	12/30/2025	12/30/2019			410,000	431,800
VV VANELDEREN INC	2015-018	39170	12/30/2027	12/30/2027			534,378	0
VV SUMMIT POLYMERS INC	2015-115	39170	12/30/2027				609,312	
VV MCM RESOURCES LLC	2015-116	39170	12/30/2027				215,880	
VV EIMO TECHNOLOGIES	2016-003	39170	12/30/2027	12/30/2027			1,411,750	0
VV ACCRO-SEAL HOLDINGS LLC	2011-241	39170		12/30/2017				24,300
EIMO TECHNOLOGIES	2014-305	39170		12/30/2020				197,500
SCHOOLCRAFT TWP. S.D. #39170 TOTAL:					0	0	4,025,790	653,600
SCHOOLCRAFT TWP. TOTAL					0	0	9,187,460	1,812,700
GALESBURG CITY								
SMITH'S MACHINE & GRINDING, I	2008-599	39050		12/30/2020				57,300
SMITH'S MACHINE & GRINDING, I	2011-219	39050		12/30/2023				65,200
SMITH'S MACHINE & GRINDING, I	2012-261	39050		12/30/2024				47,500
PBS PARTNERS	2014-088	39050	12/30/2026				81,700	
SMITH'S MACHINE & GRINDING, I	2014-084	39050		12/30/2024				97,000
SMITH'S MACHINE & GRINDING, I	2015-001	39050		12/30/2024				95,300
SMITH'S MACHINE & GRINDING, I	2016-076	39050		12/30/2026				90,300
CROOKSTON CHARLES AUGUST	2018-172	39050	12/30/2025				206,321	
GALESBURG CITY TOTAL:					0	0	288,021	452,600

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
KALAMAZOO CITY:								
R H CROSS ENTERPRISES, INC	2010-375	39010	12/30/2022	12/30/2016			55,600	0
NEWELL RUBBERMAID INC	2013-471	39010	12/30/2025				1,353,897	
NEWELL RUBBERMAID INC	2017-197	39010	12/30/2029				650,000	
GRAPHIC PACKAGING INTERNAT	2020-062	39010	12/30/2021				544,700	
WRIGHT COATING CO, INC.	2008-434	39010		12/30/2014				40,600
GRAPHIC PACKAGING INTERNAT	2008-437	39010		12/30/2020				352,900
GRAPHIC PACKAGING INTERNAT	2012-544	39010		12/30/2016				154,200
SWEET MANUFACTURING INC	2014-433	39010		12/30/2015				196,000
KALAMAZOO CITY S.D. #39010 TOTAL:					0	0	2,604,197	743,700
ZOETIS LLC	2017-198	39030	12/30/2029				459,800	
SCHUPAN & SONS, INC	2019-106	39030	12/30/2025				373,100	
FABRI-KAL CORPORATION	2010-373	39030		12/30/2014				135,800
FABRI-KAL CORPORATION	2011-408	39030		12/30/2015				2,649,300
SCHUPAN & SONS, INC	2012-254	39030		12/30/2015				143,200
KALAMAZOO CITY S.D. #39030 TOTAL:					0	0	832,900	2,928,300
KALAMAZOO CITY TOTAL:					0	0	3,437,097	3,672,000
PARCHMENT CITY								
RIVER RUN PRESS	2015-247	39130	12/30/2025				268,000	
RIVERRUN PRESS, INC	2010-426	39130		12/30/2017				93,000
PARCHMENT CITY TOTAL:					0	0	268,000	93,000
PORTAGE CITY								
MANN+HUMMEL USA, INC	2012-499	39140	12/30/2021				1,118,700	
STRYKER CORPORATION	2015-005	39140	12/30/2024				6,094,659	
MANN+HUMMEL USA, INC	2014-196	39140	12/30/2023				786,300	
PHARMACIA & UPJOHN COMPAN	2016-139	39140	12/30/2028				16,699,100	
PHARMACIA & UPJOHN COMPAN	2017-058	39140	12/30/2029				27,409,000	
STRYKER CORPORATION	2017-062	39140	12/30/2029	12/30/2023			68,192,000	0
FEMA CORPORATION	2017-147	39140	12/30/2023				676,200	
STRYKER CORPORATION	2018-095	39140	12/30/2032				15,369,600	
STRYKER CORPORATION	2019-100	39140	12/30/2031				549,200	
PORTAGE CITY TOTAL:					0	0	136,894,759	0
KALAMAZOO COUNTY TOTAL IFT					0	0	184,540,679	10,213,838

2021
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
TOWNSHIPS:				
ALAMO TOWNSHIP	0	0	537,091	0
BRADY TOWNSHIP	0	0	0	0
CHARLESTON TOWNSHIP	0	0	0	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	21,359,588	3,885,338
COOPER TOWNSHIP	0	0	0	0
KALAMAZOO TOWNSHIP	0	0	752,400	0
OSHTEMO TOWNSHIP	0	0	5,183,732	43,100
PAVILION TOWNSHIP	0	0	6,498,724	255,100
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	133,807	0
ROSS TOWNSHIP	0	0	0	0
SCHOOLCRAFT TOWNSHIP	0	0	9,187,460	1,812,700
TEXAS TOWNSHIP	0	0	0	0
WAKESHMA TOWNSHIP	0	0	0	0
TOWNSHIPS TOTALS:	0	0	43,652,802	5,996,238
CITIES:				
GALESBURG CITY	0	0	288,021	452,600
KALAMAZOO CITY	0	0	3,437,097	3,672,000
PARCHMENT CITY	0	0	268,000	93,000
PORTAGE CITY	0	0	136,894,759	0
CITIES TOTALS:	0	0	140,887,877	4,217,600
**GRAND TOTALS IFT:	0	0	184,540,679	10,213,838

TIFA/LDFA/BRA CAPTURED VALUE	REHAB	NEW
COMSTOCK Twp. (*Real & Personal)	0	8,327,394
KALAMAZOO CITY (*Real & Personal)	0	0
PORTAGE CITY (*Real & Personal)	0	66,261,600
TOTAL IFT CAPTURED:	0	74,588,994

2021
INDUSTRIAL FACILITY TAX (IFT-Act 198)
Taxable Valuation - By School District

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
03010 PLAINWELL COMMUNITY				
ALAMO TOWNSHIP	0	0	537,091	0
**** PLAINWELL COMMUNITY TOTALS:	0	0	537,091	0
39010 KALAMAZOO PUBLIC				
KALAMAZOO TOWNSHIP	0	0	752,400	0
OSHTEMO TOWNSHIP	0	0	5,183,732	43,100
KALAMAZOO CITY	0	0	2,604,197	743,700
****KALAMAZOO PUBLIC TOTALS:	0	0	8,540,329	786,800
39030 COMSTOCK COMMUNITY				
COMSTOCK TOWNSHIP	0	0	10,496,320	57,767
PAVILION TOWNSHIP	0	0	6,498,724	255,100
KALAMAZOO CITY	0	0	832,900	2,928,300
****COMSTOCK COMMUNITY TOTALS:	0	0	17,827,944	3,241,167
39050 GALESBURG-AUG. COMMUNITY				
COMSTOCK TOWNSHIP	0	0	10,863,268	3,827,571
GALESBURG CITY	0	0	288,021	452,600
**** GALESBURG-AUG. COMMUNITY TOTALS:	0	0	11,151,289	4,280,171
39065 GULL LAKE COMMUNITY				
RICHLAND TWP	0	0	133,807	0
**** GULL LAKE COMMUNITY TOTALS:	0	0	133,807	0
39130 PARCHMENT COMMUNITY				
PARCHMENT CITY	0	0	268,000	93,000
**** PARCHMENT COMMUNITY TOTALS:	0	0	268,000	93,000
39140 PORTAGE PUBLIC				
PORTAGE CITY	0	0	136,894,759	0
****PORTAGE PUBLIC TOTALS:	0	0	136,894,759	0
39160 SCHOOLCRAFT COMMUNITY				
SCHOOLCRAFT TOWNSHIP	0	0	5,161,670	1,159,100
****SCHOOLCRAFT COMMUNITY TOTALS	0	0	5,161,670	1,159,100
39170 VICKSBURG COMMUNITY				
SCHOOLCRAFT TOWNSHIP	0	0	4,025,790	653,600
****VICKSBURG COMMUNITY TOTALS:	0	0	4,025,790	653,600
KALAMAZOO COUNTY IFT TOTALS				
(Includes IFT Captured & Ren Zones)	0	0	184,540,679	10,213,838

2021
KALAMAZOO COUNTY
IFT VALUES

GOVERNMENTAL UNIT	2021 TAXABLE VALUES
TOWNSHIPS:	
ALAMO	537,091
BRADY	0
CHARLESTON	0
CLIMAX	0
COMSTOCK	25,244,926
COOPER	0
KALAMAZOO	752,400
OSHTEMO	5,226,832
PAVILION	6,753,824
PRAIRIE RONDE	0
RICHLAND	133,807
ROSS	0
SCHOOLCRAFT	11,000,160
TEXAS	0
WAKESHMA	0
TOWNSHIP TOTAL:	49,649,040
CITIES:	
GALESBURG	740,621
KALAMAZOO	7,109,097
PARCHMENT	361,000
PORTAGE	136,894,759
CITY TOTAL:	145,105,477
COUNTY GRAND TOTAL:	<u><u>194,754,517</u></u>
(Includes IFT Captured & Ren Zones)	

**2021
KALAMAZOO COUNTY
IFT RECAP**

**IFT
ACT 198**

<u>REHAB</u>	0
<u>NEW</u>	120,165,523
GRAND TOTAL	120,165,523

REHAB:	0 X 100.00% =	0
NEW:	120,165,523 X 50.00% =	60,082,762
TOTAL EQUIVALENT IFT TAXABLE VALUE		60,082,762

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

**KALAMAZOO COUNTY
2021 TOP 25 LARGEST PROPERTY OWNERS**

		Ad Valorem Total Taxable	IFT/TV Rehab	IFT New	Total ** EQ Tax
1	Consumers Energy Co.	242,105,502			242,105,502
2	Pharmacia & Upjohn	128,090,146		44,108,100	150,144,196
3	Stryker Corp.	52,061,385		90,205,459	97,164,115
4	Zoetis	58,190,836		459,800	58,420,736
5	Edward Rose Etal	48,073,216			48,073,216
6	19 Props, LLC Etal	34,451,890			34,451,890
7	Michigan Electric Transmission	34,263,054			34,263,054
8	MIMG LXVI Drakes Pond, LLC / Etc.	28,861,546			28,861,546
9	Enbridge Energy	28,132,465			28,132,465
10	Meijer/Goodwill Co.	26,896,767			26,896,767
	Top 10 Sub-Total	681,126,807		134,773,359	748,513,487
11	Catalyst Development	26,070,083			26,070,083
12	BPR FIN I Subco, LLC	23,540,600			23,540,600
13	Target	22,879,848			22,879,848
14	Coopers Landing	19,842,996			19,842,996
15	Bronson Properties Corp.	17,406,275			17,406,275
16	Lifecare	16,533,927			16,533,927
17	PNC, Nat'l City & First of America	15,804,772			15,804,772
18	Knollwood Loft LLC	14,762,114			14,762,114
19	Freg the View/Vista Assoc. LLC	14,290,596			14,290,596
20	DFG Maple Hill, LLC	13,179,849			13,179,849
	Top 20 Sub-Total	865,437,867		134,773,359	932,824,547
21	Meadows of Perrysburg LLC	12,877,800			12,877,800
22	Advia Credit Union	12,775,501			12,775,501
23	AEP in MI Transmission CO	12,617,800			12,617,800
24	Parkway Flats LLC	12,248,624			12,248,624
25	Fountains Bronson Place	12,245,924			12,245,924
	GRAND TOTAL	928,203,516		134,773,359	995,590,196

* 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.