

2022  
IFT REPORT  
&  
TOP 25 LARGEST  
PROPERTY OWNERS



*MATHEW HANSEN - DIRECTOR*

**2022**

**KALAMAZOO COUNTY BOARD OF COMMISSIONERS**

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*Monteze Morales – Vice Chair*

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**EQUALIZATION DEPARTMENT**

<i>Mathew L. Hansen</i>	<i>Director MMAO (IV)</i>
<i>Deyo A. Gregor</i>	<i>Deputy Director MAAO (III)</i>
<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  
2022 EQUIVALENT TAXABLE VALUE**

	2022 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 TV of Expiring Ren Zone Ad Valorem	Equivalent Taxable Value
ALAMO TWP	161,628,513	0	161,628,513	554,815	0	554,815	0	0	0	0	0	0	161,905,921
BRADY TWP	198,732,401	155,465	198,576,936	0	0	0	0	0	0	0	0	0	198,576,936
CHARLESTON TWP	110,460,602	0	110,460,602	0	0	0	0	0	0	0	0	0	110,460,602
CLIMAX TWP	84,663,112	0	84,663,112	0	0	0	0	0	0	0	0	0	84,663,112
COMSTOCK TWP	635,025,467	18,128,564	616,896,903	22,518,811	8,602,197	13,916,614	0	0	0	0	3,726,727	0	623,855,210
COOPER TWP	345,785,140	0	345,785,140	0	0	0	0	0	0	0	0	0	345,785,140
KALAMAZOO TWP	517,536,222	32,319	517,503,903	777,229	0	777,229	0	0	0	0	0	0	517,892,518
OSHTEMO TWP	978,504,485	38,467,347	940,037,138	5,395,493	3,099,778	2,295,715	0	0	0	0	0	0	948,675,368
PAVILION TWP	243,765,739	0	243,765,739	8,565,681	0	8,565,681	0	0	0	0	0	0	248,048,580
PRAIRIE RONDE TWP	129,155,225	0	129,155,225	0	0	0	0	0	0	0	0	0	129,155,225
RICHLAND TWP	490,256,239	0	490,256,239	2,349,422	0	2,349,422	0	0	0	0	0	0	491,430,950
ROSS TWP	400,628,624	0	400,628,624	0	0	0	0	0	0	0	0	0	400,628,624
SCHOOLCRAFT TWP	383,135,969	4,663,513	378,472,456	8,693,786	199,645	8,494,141	0	0	0	0	0	545,462	382,196,114
TEXAS TOWNSHIP	1,040,274,395	16,436,066	1,023,838,329	0	0	0	0	0	0	0	0	0	1,023,838,329
WAKESHMA	77,915,808	0	77,915,808	0	0	0	0	0	0	0	0	0	77,915,808
GALESBURG CITY	32,266,868	0	32,266,868	689,100	0	689,100	0	0	0	0	0	0	32,611,418
KALAMAZOO CITY	1,829,118,903	73,787,861	1,755,331,042	7,058,007	0	7,058,007	0	0	0	0	0	0	1,758,860,046
PARCHEMENT CITY	49,692,519	4,254,983	45,437,536	268,000	0	268,000	0	0	0	0	0	0	45,571,536
PORTAGE CITY	2,302,297,318	55,485,251	2,246,812,067	141,362,384	66,479,600	74,882,784	0	0	0	0	0	0	2,284,253,459
<b>TOTAL COUNTY</b>	<b>10,010,843,549</b>	<b>211,411,369</b>	<b>9,799,432,180</b>	<b>198,232,728</b>	<b>78,381,220</b>	<b>119,851,508</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,726,727</b>	<b>545,462</b>	<b>9,866,324,896</b>

**Total EQ Taxable** 9,866,324,896 7.8072 = \$77,028,372  
 Millage rate does not include the Juv. Home Debt Millage

\$246,838,333 represents the equivalent taxable value granted to companies in Kalamazoo County  
 or a contribution of \$1,927,116 to economic development growth in the community.

<b>2022 SEV</b>	<b>12,555,409,581</b>	
<b>Tax Base Lost Due to Proposal A</b>	<b>2,544,566,032</b>	<b>County Revenue Loss Due to Proposal A</b>
<b>2022 TV</b>	<b>10,010,843,549</b>	<b>\$19,865,936</b>



2022  
KALAMAZOO COUNTY  
ACT 198 IFT REPORT

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
<b>ALAMO TWP.</b>								
SCHIERBEEK PROPERTIES LLC	2017-127	03010	12/30/2029	12/30/2023			554,815	0
<b>ALAMO TWP. TOTAL:</b>					<b>0</b>	<b>0</b>	<b>554,815</b>	<b>0</b>
<b>COMSTOCK TWP.</b>								
HARK ORCHIDS LP	2013-115	39030	12/30/2025				1,373,890	
GETMAN PROPERTIES LLC	2013-367	39030	12/30/2025	12/30/2018			971,743	16,900
SIR KALAMAZOO LLC	2014-141	39030	12/30/2026				5,002,922	
LANDSCAPE FORMS INC	2015-210	39030	12/30/2027	12/30/2027			2,195,848	0
CONTRACTORS LEASING SVC LL	2018-193	39030	12/30/2030				369,840	
KALAMAZOO INDUSTRIES INC	2019-011	39030	12/30/2031				29,537	
R W LAPINE INC	2020-032	39030	12/30/2032	12/30/2026			742,300	0
<b>COMSTOCK TWP. S.D. #39030 TOTAL:</b>					<b>0</b>	<b>0</b>	<b>10,686,080</b>	<b>16,900</b>
BELL'S BREWERY INC	2010-396	39050	12/30/2022				208,347	
BELL'S BREWERY INC	2011-462	39050	12/30/2023				2,983,500	
BELL'S BREWERY INC	2014-139	39050	12/30/2024				1,253,084	
ASTIRA GROUP LLC	2014-148	39050	12/30/2026				562,100	
BELL'S BREWERY INC	2015-191	39050	12/30/2027	12/30/2021			3,114,459	0
IMPACT LABEL CORP	2015-263	39050	12/30/2027	12/30/2021			461,027	0
TECNIQ INC	2017-008	39050	12/30/2030	12/30/2024			1,498,573	0
KALAMAZOO OUTDOOR GOURMI	2019-012	39050	12/30/2031				991,841	
TECNIQ INC	2020-076	39050	12/30/2033	12/30/2033			669,900	0
KALAMAZOO OUTDOOR GOURMI	2013-204	39050		12/30/2019				4,100
KALAMAZOO OUTDOOR GOURMI	2013-206	39050		12/30/2019				68,900
<b>COMSTOCK TWP. S.D. #39050 TOTAL:</b>					<b>0</b>	<b>0</b>	<b>11,742,831</b>	<b>73,000</b>
<b>COMSTOCK TWP. TOTAL:</b>					<b>0</b>	<b>0</b>	<b>22,428,911</b>	<b>89,900</b>
<b>KALAMAZOO TWP.</b>								
KALSEC, INC.	2019-062	39010	12/30/2032				777,229	0
<b>KALAMAZOO TWP. TOTAL:</b>					<b>0</b>	<b>0</b>	<b>777,229</b>	<b>0</b>
<b>OSHTEMO TWP.</b>								
T-SHIRT PRINTING PLUS INC	2013-004	39010	12/30/2025				72,259	
PEDROLINI-SMITH LLC	2015-231	39010	12/30/2027	12/30/2021			55,502	0
NATIONAL FLAVORS LLC	2017-173	39010	12/30/2029	12/30/2023			1,941,107	0
MOPHIE LLC	2014-187	39010	12/30/2026				411,681	
ONE WAY PRODUCTS INC	2016-111	39010	12/30/2028	12/30/2022			1,184,773	12,200
SELECT PRODUCTS LIMITED	2017-174	39010	12/30/2029	12/30/2023			1,689,471	28,500
<b>OSHTEMO TWP. TOTAL:</b>					<b>0</b>	<b>0</b>	<b>5,354,793</b>	<b>40,700</b>
<b>PAVILION TWP.</b>								
SUMMIT POLYMERS INC	2017-088	39030	12/30/2029				4,588,701	
GREEN BAY PACKAGING	2017-110	39030	12/30/2029				2,124,480	
GREEN BAY PACKAGING	2012-228	39030		12/30/2024				193,100
SUMMIT POLYMERS INC	2021-082	39030	12/30/2033	12/30/2027			1,659,400	0
<b>PAVILION TWP. TOTAL:</b>					<b>0</b>	<b>0</b>	<b>8,372,581</b>	<b>193,100</b>

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL		
<b>RICHLAND TWP.</b>										
JAMIESON I & JAMIESON II LLC	2016-118	39065	12/30/2022				138,222			
ZOETIS, LLC	2020-079	39065	12/30/2033	12/30/2033			2,211,200	0		
<b>RICHLAND TWP. TOTAL:</b>							<b>0</b>	<b>0</b>	<b>2,349,422</b>	<b>0</b>
<b>SCHOOLCRAFT TWP.</b>										
J RETTENMAIER USA LP	2007-383	39160		12/31/2013				0		
VAN BEEK NUTRITION INC	2008-058	39160		12/30/2014				241,300		
J RETTENMAIER USA LP	2008-265	39160	12/30/2021	12/30/2015			1,336,800	0		
J RETTENMAIER USA LP	2011-229	39160	12/30/2023	12/30/2017			1,000,839	12,400		
J RETTENMAIER USA LP	2013-174	39160	12/30/2025	12/30/2019			913,910	0		
VS CRAFT PRECISION INC	2013-449	39160	12/30/2025				303,300			
WEBER SPECIALTIES CO	2014-155	39160	12/30/2026				312,771			
VS CHEM LINK INC	2014-393	39160	12/30/2028	12/31/2020			116,476	0		
J RETTENMAIER USA LP	2016-075	39160	12/30/2028				58,866			
VS D&D REALTY LLC	2016-080	39160	12/30/2028				199,645			
GMK SERVICES	2018-070	39160	12/30/2030	12/30/2024			100,400	13,800		
VS NEW CONCEPT PRODUCTS	2007-027	39160		12/30/2013				38,800		
J RETTENMAIER USA LP	2012-200	39160		12/30/2018				35,000		
<b>SCHOOLCRAFT TWP. S.D. #39160 TOTAL:</b>							<b>0</b>	<b>0</b>	<b>4,343,007</b>	<b>341,300</b>
VV BRIDGE ORGANICS CO	2009-268	39170	12/30/2021	12/30/2015			266,000	0		
VV SUMMIT POLYMERS INC	2012-483	39170	12/30/2024				470,707			
EIMO TECHNOLOGIES	2013-266	39170	12/30/2025	12/30/2019			410,000	0		
VV VANELDEREN INC	2015-018	39170	12/30/2027	12/30/2027			552,012	0		
VV SUMMIT POLYMERS INC	2015-115	39170	12/30/2027				629,419			
VV MCM RESOURCES LLC	2015-116	39170	12/30/2027				223,004			
VV EIMO TECHNOLOGIES	2016-003	39170	12/30/2027	12/30/2027			1,458,337	0		
<b>SCHOOLCRAFT TWP. S.D. #39170 TOTAL:</b>							<b>0</b>	<b>0</b>	<b>4,009,479</b>	<b>0</b>
<b>SCHOOLCRAFT TWP. TOTAL</b>							<b>0</b>	<b>0</b>	<b>8,352,486</b>	<b>341,300</b>
<b>GALESBURG CITY</b>										
SMITH'S MACHINE & GRINDING, I	2008-599	39050		12/30/2020				55,300		
SMITH'S MACHINE & GRINDING, I	2011-219	39050		12/30/2023				59,800		
SMITH'S MACHINE & GRINDING, I	2012-261	39050		12/30/2024				45,000		
PBS PARTNERS	2014-088	39050	12/30/2026				81,700			
SMITH'S MACHINE & GRINDING, I	2014-084	39050		12/30/2024				87,700		
SMITH'S MACHINE & GRINDING, I	2015-001	39050		12/30/2024				87,500		
SMITH'S MACHINE & GRINDING, I	2016-076	39050		12/30/2026				82,900		
CROOKSTON CHARLES AUGUST	2018-172	39050	12/30/2025				189,200			
<b>GALESBURG CITY TOTAL:</b>							<b>0</b>	<b>0</b>	<b>270,900</b>	<b>418,200</b>
<b>KALAMAZOO CITY:</b>										
R H CROSS ENTERPRISES, INC	2010-375	39010	12/30/2022	12/30/2016			57,434	0		
NEWELL RUBBERMAID INC	2013-471	39010	12/30/2025				1,398,575			
NEWELL RUBBERMAID INC	2017-197	39010	12/30/2029				671,450			
GRAPHIC PACKAGING INTERNAT	2020-062	39010	12/30/2022				3,872,075			
WRIGHT COATING CO, INC.	2008-434	39010		12/30/2014				37,200		
GRAPHIC PACKAGING INTERNAT	2012-544	39010		12/30/2016				100,400		
<b>KALAMAZOO CITY S.D. #39010 TOTAL:</b>							<b>0</b>	<b>0</b>	<b>5,999,534</b>	<b>137,600</b>
ZOETIS LLC	2017-198	39030	12/30/2029				474,973			
SCHUPAN & SONS, INC	2019-106	39030	12/30/2025				380,800			
FABRI-KAL CORPORATION	2010-373	39030		12/30/2014				10,500		
FABRI-KAL CORPORATION	2011-408	39030		12/30/2015				54,600		
<b>KALAMAZOO CITY S.D. #39030 TOTAL:</b>							<b>0</b>	<b>0</b>	<b>855,773</b>	<b>65,100</b>
<b>KALAMAZOO CITY TOTAL:</b>							<b>0</b>	<b>0</b>	<b>6,855,307</b>	<b>202,700</b>

	CERT. #	S.D. #	REAL EXPIRES	PERSONAL EXPIRES	REHAB. REAL	REHAB. PERSONAL	NEW REAL	NEW PERSONAL
<b>PARCHMENT CITY</b>								
RIVER RUN PRESS	2015-247	39130	12/30/2025				268,000	
<b>PARCHMENT CITY TOTAL:</b>					<b>0</b>	<b>0</b>	<b>268,000</b>	<b>0</b>
<b>PORTAGE CITY</b>								
STRYKER CORPORATION	15-005	39140	12/30/2024				7,227,384	
MANN+HUMMEL USA, INC	2014-196	39140	12/30/2023				812,000	
PHARMACIA & UPJOHN COMPAN	2016-139	39140	12/30/2028				17,250,170	
PHARMACIA & UPJOHN COMPAN	2017-058	39140	12/30/2029				28,313,497	
STRYKER CORPORATION	2017-062	39140	12/30/2029	12/30/2023			68,410,000	0
FEMA CORPORATION	2017-147	39140	12/30/2023				698,514	
PHARMACIA & UPJOHN COMPAN	2018-044	39140	12/30/2033				2,131,000	
STRYKER CORPORATION	2018-095	39140	12/30/2032				15,876,796	
STRYKER CORPORATION	2019-100	39140	12/30/2031				567,323	
MIDWEST FASTENERS CORP	2021-007	39140	12/30/2030				75,700	
<b>PORTAGE CITY TOTAL:</b>					<b>0</b>	<b>0</b>	<b>141,362,384</b>	<b>0</b>
<b>KALAMAZOO COUNTY TOTAL IFT</b>					<b>0</b>	<b>0</b>	<b>196,946,828</b>	<b>1,285,900</b>

**2022**  
**INDUSTRIAL FACILITY TAX (IFT-Act 198)**  
**Taxable Valuation**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
<b>TOWNSHIPS:</b>				
ALAMO TOWNSHIP	0	0	554,815	0
BRADY TOWNSHIP	0	0	0	0
CHARLESTON TOWNSHIP	0	0	0	0
CLIMAX TOWNSHIP	0	0	0	0
COMSTOCK TOWNSHIP	0	0	22,428,911	89,900
COOPER TOWNSHIP	0	0	0	0
KALAMAZOO TOWNSHIP	0	0	777,229	0
OSHTMO TOWNSHIP	0	0	5,354,793	40,700
PAVILION TOWNSHIP	0	0	8,372,581	193,100
PRAIRIE RONDE TOWNSHIP	0	0	0	0
RICHLAND TOWNSHIP	0	0	2,349,422	0
ROSS TOWNSHIP	0	0	0	0
SCHOOLCRAFT TOWNSHIP	0	0	8,352,486	341,300
TEXAS TOWNSHIP	0	0	0	0
WAKESHMA TOWNSHIP	0	0	0	0
<b>TOWNSHIPS TOTALS:</b>	<b>0</b>	<b>0</b>	<b>48,190,237</b>	<b>665,000</b>
<b>CITIES:</b>				
GALESBURG CITY	0	0	270,900	418,200
KALAMAZOO CITY	0	0	6,855,307	202,700
PARCHMENT CITY	0	0	268,000	0
PORTAGE CITY	0	0	141,362,384	0
<b>CITIES TOTALS:</b>	<b>0</b>	<b>0</b>	<b>148,756,591</b>	<b>620,900</b>
<b>**GRAND TOTALS IFT:</b>	<b>0</b>	<b>0</b>	<b>196,946,828</b>	<b>1,285,900</b>

<b>TIFA/LDFA/BRA CAPTURED VALUE</b>	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
COMSTOCK Twp. (*Real & Personal)	0	0	8,602,197	0
OSHTMO (*Real & Personal)	0	0	3,099,778	0
SCHOOLCRAFT (*Real & Personal)	0	0	199,645	0
PORTAGE CITY (*Real & Personal)	0	0	66,479,600	0
<b>TOTAL IFT CAPTURED:</b>	<b>0</b>	<b>0</b>	<b>78,381,220</b>	<b>0</b>

**2022**  
**INDUSTRIAL FACILITY TAX (IFT-Act 198)**  
**Taxable Valuation - By School District**

	REHAB		NEW	
	REAL	PERSONAL	REAL	PERSONAL
<b>03010 PLAINWELL COMMUNITY</b>				
ALAMO TOWNSHIP	0	0	554,815	0
<b>***** PLAINWELL COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>554,815</b>	<b>0</b>
<b>39010 KALAMAZOO PUBLIC</b>				
KALAMAZOO TOWNSHIP	0	0	777,229	0
OSHTEMO TOWNSHIP	0	0	5,354,793	40,700
KALAMAZOO CITY	0	0	5,999,534	137,600
<b>*****KALAMAZOO PUBLIC TOTALS:</b>	<b>0</b>	<b>0</b>	<b>12,131,556</b>	<b>178,300</b>
<b>39030 COMSTOCK COMMUNITY</b>				
COMSTOCK TOWNSHIP	0	0	10,686,080	16,900
PAVILION TOWNSHIP	0	0	8,372,581	193,100
KALAMAZOO CITY	0	0	855,773	65,100
<b>*****COMSTOCK COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>19,914,434</b>	<b>275,100</b>
<b>39050 GALESBURG-AUG. COMMUNITY</b>				
COMSTOCK TOWNSHIP	0	0	11,742,831	73,000
GALESBURG CITY	0	0	270,900	418,200
<b>***** GALESBURG-AUG. COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>12,013,731</b>	<b>491,200</b>
<b>39065 GULL LAKE COMMUNITY</b>				
RICHLAND TWP	0	0	2,349,422	0
<b>***** GULL LAKE COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>2,349,422</b>	<b>0</b>
<b>39130 PARCHMENT COMMUNITY</b>				
PARCHMENT CITY	0	0	268,000	0
<b>***** PARCHMENT COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>268,000</b>	<b>0</b>
<b>39140 PORTAGE PUBLIC</b>				
PORTAGE CITY	0	0	141,362,384	0
<b>*****PORTAGE PUBLIC TOTALS:</b>	<b>0</b>	<b>0</b>	<b>141,362,384</b>	<b>0</b>
<b>39160 SCHOOLCRAFT COMMUNITY</b>				
SCHOOLCRAFT TOWNSHIP	0	0	4,343,007	341,300
<b>*****SCHOOLCRAFT COMMUNITY TOTALS</b>	<b>0</b>	<b>0</b>	<b>4,343,007</b>	<b>341,300</b>
<b>39170 VICKSBURG COMMUNITY</b>				
SCHOOLCRAFT TOWNSHIP	0	0	4,009,479	0
<b>*****VICKSBURG COMMUNITY TOTALS:</b>	<b>0</b>	<b>0</b>	<b>4,009,479</b>	<b>0</b>
<b>KALAMAZOO COUNTY IFT TOTALS</b>	<b>0</b>	<b>0</b>	<b>196,946,828</b>	<b>1,285,900</b>
(Includes IFT Captured & Ren Zones)				

2022  
KALAMAZOO COUNTY  
IFT VALUES

GOVERNMENTAL UNIT	2022 TAXABLE VALUES
<b>TOWNSHIPS:</b>	
ALAMO	554,815
BRADY	0
CHARLESTON	0
CLIMAX	0
COMSTOCK	22,518,811
COOPER	0
KALAMAZOO	777,229
OSHTEMO	5,395,493
PAVILION	8,565,681
PRAIRIE RONDE	0
RICHLAND	2,349,422
ROSS	0
SCHOOLCRAFT	8,693,786
TEXAS	0
WAKESHMA	0
<hr/>	
<b>TOWNSHIP TOTAL:</b>	48,855,237
 <b>CITIES:</b>	
GALESBURG	689,100
KALAMAZOO	7,058,007
PARCHMENT	268,000
PORTAGE	141,362,384
<hr/>	
<b>CITY TOTAL:</b>	149,377,491
 <b>COUNTY GRAND TOTAL:</b>	
(Includes IFT Captured & Ren Zones)	<b><u><u>198,232,728</u></u></b>

**2022**  
**KALAMAZOO COUNTY**  
**IFT RECAP**

**IFT**  
**ACT 198**

<b><u>REHAB</u></b>	0
<b><u>NEW</u></b>	119,851,508
<b>GRAND TOTAL</b>	119,851,508

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REHAB:	0 X 100.00% =	0
NEW:	119,851,508 X 50.00% =	59,925,754
<b>TOTAL EQUIVALENT IFT TAXABLE VALUE</b>		<b>59,925,754</b>

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

**KALAMAZOO COUNTY  
2022 TOP 25 LARGEST PROPERTY OWNERS**

	Ad Valorem Total Taxable	IFT/TV Rehab	IFT New	Total ** EQ Tax
1	Consumers Energy Co.	267,236,422		267,236,422
2	Pharmacia & Upjohn	123,388,401		147,235,735
3	Stryker Corp.	46,981,064		93,021,816
4	Zoetis	58,660,292		60,003,379
5	Edward Rose Etal	49,503,346		49,503,346
6	Michigan Electric Transmission	40,295,463		40,295,463
7	19 Props, LLC Etal	39,564,408		39,564,408
8	MIMG LXVI Drakes Pond, LLC etal.	29,748,090		29,748,090
9	Catalyst Development	29,205,050		29,205,050
10	Enbridge Energy	28,474,491		28,474,491
	<b>Top 10 Sub-Total</b>	<b>713,057,027</b>	<b>142,462,343</b>	<b>784,288,199</b>
11	Meijer/Goodwill Co.	27,273,458		27,273,458
12	Target	24,132,786		24,132,786
13	AEP etal	23,865,899		23,685,899
14	Coopers Landing	19,688,242		19,688,242
15	Lifecare	17,460,973		17,460,973
16	Bronson Properties	16,855,830		16,855,830
17	PNC, Nat'l City & First of America	15,954,898		15,954,898
18	Knollwood Loft LLC	15,249,263		15,249,263
19	Crossroads Mall Realty Holdings	14,894,500		14,894,500
20	Freg the View/Vista Assoc. LLC	14,720,227		14,720,227
	<b>Top 20 Sub-Total</b>	<b>903,153,103</b>	<b>142,462,343</b>	<b>974,204,275</b>
21	Advia Credit Union	13,697,066		13,697,066
22	Meadows of Perrysburg LLC	12,944,200		12,944,200
23	DFG Maple Hill, LLC	12,844,300		12,844,300
24	Parkway Flats LLC	12,621,655		12,621,655
25	Andmark Pinefield Condo's	12,535,900		12,535,900
	<b>GRAND TOTAL</b>	<b>967,796,224</b>	<b>142,462,343</b>	<b>1,038,847,396</b>

\* 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.