

## FARMINGTON CIA TIF EXEC. SUMMARY

<b>Need:</b>	General Decline in Property Values, aging structures, lack of cohesion and identity. Lack of Pedestrian crossings (5 in a 3 mile length).
<b>Size of District:</b>	99.3 acres of 460 acres total
<b>Length of Corridor:</b>	1.08 miles
<b>Term of TIF Plan:</b>	20 years, 2014-2034
<b>Percent of Capture:</b>	50% of new taxes
<b>Total Estimated Capture over 20 years:</b>	\$1,588,389
<b>Total Estimated County Capture over 20 years:</b>	\$284,015
<b>Annual Growth Assumption:</b>	3% increase per year
<b>Base Value (2013)</b>	\$15,936,450
<b>Capture Amount (2034)</b>	\$7,299,718

## MEETING SUMMARY

Date	Action	Community
Spring 2009	Joint FH & F City Council Budget Study Session: identifies interest in CIA along Grand River	FH & F
Winter 2009	Awarded grant from Land Information Access Association (LIAA) to lay ground work for Grand River revitalization	FH & F
Feb 2010 – Feb 2011	Community holds six (6) stakeholder meetings	FH & F
Oct 2011	CIA created	F
Dec 2011	Inter-governmental agreement adopted	FH & F
Mar 2012	Joint CIA Board first meeting	FH & F
Oct 2012	Vision Plan kick-off	FH & F
Dec 2012	Joint Planning Commission meeting	FH & F
Jan 2013	Community Visioning Summit	FH & F
Mar 2013	GR Vision Open House	FH & F
May 2013	Joint Planning Commission Meeting	FH & F
Aug 22, 2013	Joint CIA Board adopts Vision Plan	FH & F
Sept. 9, 2013	Planning Commission endorses draft Corridor Vision Plan	F
Sept. 16, 2013	City Council Accepts Corridor Vision Plan	F
October, 2013	City kicks off CIA Development and TIF Plan development	F
March 2014	CIA Board Adopts Development and TIF Plan	F
	City Council Adopts Development and TIF Plan	F
May 8, 2014	CIA Board begins refinement of zoning overlay district	F
Sept. 8, 2014	Joint meeting with City Council, PC and CIA to discuss overlay	F
Sept. 22, 2014	Planning Commission public hearing on overlay district	F

## GRAND RIVER CORRIDOR VISION PLAN SUMMARY

The Grand River Corridor Vision Plan lays out a broad vision for the redevelopment of the Grand River Corridor. The Grand River CIA Boards needed to better understand the challenges of the area and the Community's aspirations for the Corridor. The document serves as the foundation for the efforts of the two CIAs and will guide the prioritization of resources.

### Elements of the Vision Plan

- Existing Conditions: Describes the nature of the existing Corridor and identifies some of its challenges.
- Public Involvement: Outlines the observations of the community and its wishes.
- Vision: The desired outcome of the corridor expressed in simple terms.
- Development Principles: Statements of purpose that describe the desired direction of future growth.
- Future Land Use/Priority Development Areas: Lays out a preferred land use that helps achieve the Corridor Vision with a focus on four (4) Priority
- Development Areas. These areas were identified as the best opportunities for catalytic redevelopment along the Corridor.
- Recommendations: Details recommendations for transportation and zoning changes.
- Implementation: Outlines the objectives needed to achieve each development principle.








### Development Principles

1. **COMMUNITY IMAGE AND CHARACTER** High-quality architecture and urban design elements/treatments will create a signature environment along the corridor
2. **MOBILITY** The corridor will allow for a safe and enjoyable environment for walking and biking, public transit, and automobiles for people of all ages and abilities with minimal conflicts among users
3. **CONNECTIONS** The corridor will be well connected with surrounding areas, providing choices for people to move throughout the corridor, adjoining neighborhoods, centers of commerce, and public spaces
4. **REDEVELOPMENT** The economic success of the corridor will be enhanced by supporting a balance of retail, office, institutional, and housing in a vibrant and integrated development pattern
5. **NEIGHBORHOODS AND HOUSING** A variety of housing options will be promoted
6. **NATURAL ENVIRONMENT** Future growth and development will respect, enhance, complement and integrate the river corridor
7. **PUBLIC SPACE** Design of new public spaces will encourage community gathering and outdoor activity
8. **SUSTAINABILITY** Future growth and development in the corridor will follow best management practices in environmentally planning and construction

## Focus Areas

Of the four focus areas identified in the Corridor Vision Plan, one is located in the City of Farmington. The Grand River North Focus Area is centered on an aging shopping center located on the north side of Grand River Avenue just west of Orchard Lake Road. The site contains a strip commercial center that is in need of significant building and site upgrades. The Vision Plan calls for mixed-use redevelopment in a more urban form, but such that will still provide convenience commercial uses that will not compete directly with Downtown Farmington.

### Site Data

Approx. Site Area:	+/- 29 acres
 Office:	+/- 90,000 sq. ft.
 Mix of Uses: (commercial, office, residential)	+/- 86,500 sq. ft.
 Residential:	80 units
 Park Space	+/- 3.25 acres
 Transit Stop	
 Hardscaping	
 Parking:	+/- 940 spaces, 120 on-street



## DEVELOPMENT PLAN REVIEW

### Development Plan Overview

The City of Farmington plans to use the Grand River Corridor CIA to revitalize the existing business district and create an inviting place for residents, visitors and shoppers in the area. The CIA has established the district and developed a Vision Plan that identifies public and private improvements necessary to prevent or correct deterioration in the corridor and encourage new private investment.

The efforts of the plan will eventually lead to improved economic viability and increased property values throughout the district. This increase in value, and associated tax revenues, will eventually benefit all taxing agencies, including those for which tax increment revenues are planned to be captured through the duration of the TIF Plan. It should be noted that, without the CIA tax capture and resulting reinvestment in the district, the corridor is likely to continue to suffer from economic and property value decline, which can lead to diminishing property value and tax revenues. The efforts of the CIA is therefore intended to reverse this trend and work toward a more stable long-term tax base for all agencies.

## Proposed Improvements

During development of the Grand River Corridor Vision Plan, a variety of strategies was developed to encapsulate the necessary changes and initiatives that need to be made in order to see the Plan to fruition. While the following list does not include every project that may be needed to achieve success, it summarizes the key aspects under review at the time this Plan was developed. From the following list, the prioritized project list, included in the next section, was created:

- Redesign the Grand River split to M-5
- Develop a nature trail or multi-use pathway along the river
- Build on existing sites like the winery site or those with river views
- Explore Grand River Road Diet
- Improve pedestrian road crossings at key locations
- Allow mixed use buildings
- Create a green development incentive program
- Develop a detailed transportation plan
- Ensure adequate public amenities, recreational facilities and parks
- Develop public gathering areas
- Encourage green design principles
- Create a streetscape design
- Improve the environment for transit
- Develop incentives package
- Develop a logo and brand theme
- Bury utility lines
- Plant gardens and landscaping to enhance gateways

## Final Projects in Development Plan

The list of projects in the Development Plan was based on the Grand River Corridor Vision Plan. It is intended to encapsulate the highest priority improvements. It is expected that this list will evolve as experience of the CIA grows, conditions change within the development area, and additional opportunities arise.

PROJECT	ESTIMATED COST
Zoning Update	\$3,500
Logo and Branding ( Base Marketing Materials)	\$12,000
Catalytic projects (land acquisition, partnerships, marketing)	TBD
Transportation Study	\$100,000
Streetscape Plan	\$30,000
Pedestrian Crossings (Power and Orchard Lake)	TBD
Park Assessment Plan (Orchard Lake Focus Area Open Space)	\$29,500
Gateway Enhancement	\$40,000
Nature Trail	TBD

## TIF PLAN REVIEW

The Farmington TIF Plan estimates the revenue that it can expect to receive from tax capture. The City of Farmington plans to leverage tax increment revenue through use of an array of other redevelopment incentives.

- Special assessment districts
- Grants
- Commercial rehabilitation districts
- City staff assistance
- Redevelopment readiness
- Expedited review

TIF SUMMARY	
Base Value (2013)	\$15,936,450
Millage Captured	23.4331
Millage Not Captured	40.684
2014 CIA Revenue	\$11,085

In addition, recognizing that most taxing agencies are budget-conscious today, the City plans to capture only 50% of potential tax increment revenue. This will allow taxing agencies to reap some increased tax revenue as property values increase, but still provide for meaningful capture that will allow the CIA to accomplish some of the projects in the Development Plan.

