

**AGENDA**  
Cascade Charter Township  
Downtown Development Authority Board of Directors  
March 20, 2018  
5:30 p.m.  
Cascade Library Wisner Center  
2870 Jacksmith Ave. SE

- ARTICLE 1.** Call the Meeting to Order  
Record the Attendance
- ARTICLE 2.** Approval of the Agenda
- ARTICLE 3.** Approval of the Minutes of February 20, 2018 Meeting
- ARTICLE 4.** Acknowledge visitors and those wishing to speak to non-agenda items *(Comments are limited to five minutes per speaker)*
- ARTICLE 5.** Discuss and Consider the Resolution Approving and Authorizing Execution of a Development and Reimbursement Agreement Related to the 2771 Orange Ave. LLC Project (Roll Call)
- ARTICLE 6.** Discuss and Consider Centennial Park Streetscape Improvements
- ARTICLE 7.** Discuss and Consider Sunday Afternoon Live Sponsorship
- ARTICLE 8.** Discuss and Consider Family Nights at the Library Sponsorship
- ARTICLE 9.** Discuss and Consider Cascade Metro Cruise Warmup Sponsorship
- ARTICLE 10.** Any Other Business  
a. Update on Planning Activities
- ARTICLE 11.** Adjournment

MINUTES  
Cascade Charter Township  
Downtown Development Authority Board of Directors  
Tuesday, February 20, 2018  
5:30 P.M.  
Cascade Library – Wisner Center

**ARTICLE 1.** Chairman Pupilava called the meeting to order at 5:30 P.M.  
Members Present: Beahan, DeWitt, Kingsland, Pupilava, Ridings, Rowland and Stephan  
Members Absent: Siegle and Smith  
Others Present: DDA Director Sandra Korhorn, and those listed on the sign in sheet.

**ARTICLE 2. Approve the current Agenda.**

**Motion was made by Member Ridings to approve the Agenda. Supported by Member Kingsland. Motion carried 7 to 0.**

**ARTICLE 3. Approve the Minutes of the January 16, 2018 Meeting.**

**Motion was made by Member Beahan to approve the Minutes as presented. Supported by Member Stephan. Motion carried 7 to 0.**

**ARTICLE 4. Acknowledge visitors and those wishing to speak to non-agenda items.**

No one came forward.

**ARTICLE 5. Discuss and Consider Centennial Park Streetscape Improvements**

Director Korhorn stated that at the January meeting the DDA provided two options for staff to get cost estimates on for the Centennial Park streetscape improvements. Director Korhorn decided to also throw in a third option for the Board. Estimated costs ranged from \$1 million to \$1.5 million for those three options.

Director Korhorn recommends completing the sidewalks and lights, median islands at the three entrances and a few additional median islands inside the park. She did add that she was not able to a breakdown of the bond costs in time for this meeting.

Discussion centered around the three options presented. If medians were needed, where and how many.

**Motion was made by Member Beahan to table this matter until such time as they have more bond information. Supported by Member Ridings. Motion carried 7 to 0.**

**ARTICLE 6. Discuss and Consider a Development Support Agreement for 2771 Orange Avenue**

Director Korhorn stated that the DDA has received a development support request for the project located at 2771 Orange Avenue. The project consists of 18 2-story townhomes. Mr. Jared Belka, on behalf of 2771 Orange Avenue, has requested the lesser of 75% of available tax increment revenue from the townhouse project for a period of up to 10 years for reimbursement or full reimbursement of the eligible activities (ADA improvements). The ADA improvements total \$16,000.

Director Korhorn stated that Applicant is eligible for reimbursement of \$16,000 for the ADA improvements and recommends the DDA support this request. She recommends the support be paid to the Applicant over a period of one (1) year rather than spread it out over multiple years. Director Korhorn would work with the Township attorney to draw up the appropriate agreement and paperwork, which would then come back to the DDA at the March meeting.

A brief discussion was held mostly concerning how best the support could be paid.

**Motion was made by Member Ridings to approve the Development Support Agreement for 2771 Orange Avenue for reimbursement of \$16,000 for ADA improvements over a period of one (1) year. Supported by Member Beahan. Motion carried 7 to 0.**

**ARTICLE 7. Discuss and Consider the Purchase of Holiday Decorations**

Director Korhorn stated that at the January meeting the board instructed her to obtain cost estimates for a couple of different options for additional holiday decorations for the District. Director Korhorn presented the estimates and stated that the sale at Bronner's ends February 28, so she would need a decision immediately.

A brief discussion was held in which most if not all of the Board seemed to be in favor of option 1 more than option 2.

**Motion was made by Member Ridings to approve the purchase of the holiday decorations as laid out in option 1. Supported by Member Kingsland. Motion carried 7 to 0.**

**ARTICLE 8. Update on Marketing Plan Tactics**

Director Korhorn gave a brief update as to how the marketing plan tactics have progressed.

**ARTICLE 9. Any Other Business**

- a. Update on Planning Activities

**ARTICLE 10. Adjournment.**

**Motion was made by Member Beahan to adjourn. Supported by Member Kingsland.  
Motion carried 7 to 0. The meeting was adjourned at 6:15 p.m.**

Respectfully submitted,  
Diana Kingsland, Secretary

DRAFT

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## DDA MEMORANDUM

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**To:** Cascade Township DDA Board

**From:** Sandra Korhorn, DDA/Economic Development Director *SKK*

**Subject:** Discuss and Consider the Resolution Approving and Authorizing Execution of a Development and Reimbursement Agreement Related to the 2771 Orange Ave. LLC Project

**Meeting Date:** March 20, 2018

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At the February meeting, the DDA passed a motion to move forward with support for a development request at 2771 Orange Ave. The projects comprises of 18 2-story townhomes.

On behalf of 2771 Orange Ave., Mr. Jared Belka requested the lesser of 75% of available tax increment revenue from the townhouse project for a period of up to 10 years for reimbursement or full reimbursement of the eligible activities (ADA improvements). The eligible activities total \$16,000.00.

Based on the spreadsheet, the applicant will be eligible for reimbursement of \$16,000 for the ADA improvements. Additional housing in the DDA district, specifically the village, will bring foot traffic to the area as well as a nighttime presence in the village. Additional residents in the area will benefit businesses and the DDA will benefit from the investment in the district.

Dick Wendt, Township attorney, put together the appropriate agreement and paperwork. It is included in your packet.

Redevelopment Project Site:	2771 Orange Ave.
Initial Taxable Value of site prior to Redevelopment:	\$0

Redevelopment activities, proposed by developer, will include 18 2-story townhomes as well as infrastructure improvements including an access road connecting Orange Avenue and the shopping center to the towns homes, lighting and a sidewalk to Orange Avenue, further promoting a walkable community. The total capital investment is expected to be approximately \$4.2million.

New Investment:	\$4,200,000
Estimated New Permanent Jobs:	0
Estimated New Residential Units:	18
New Taxable Value of Site following Redevelopment:	\$2,100,000
Captured Taxable Value:	\$2,100,000
Estimated Annual Tax Increment Revenue:	\$ 26,544
Estimated Maximum Annual Reimbursement (75%) =	\$ 19,908
Maximum Reimbursement (10 years) =	\$ 199,080

**CASCADE CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY**

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION  
OF A DEVELOPMENT AND REIMBURSEMENT AGREEMENT  
RELATED TO THE 2771 ORANGE AVENUE, L.L.C. PROJECT**

Boardmember \_\_\_\_\_, supported by Boardmember \_\_\_\_\_, moved adoption of the following resolution:

**WHEREAS**, the Cascade Charter Township Downtown Development Authority (the “DDA”) was created by Cascade Charter Township (the “Township”) pursuant to the Downtown Development Authority Act, Act 197 of the Public Acts of Michigan of 1975, as amended (“Act 197”); and

**WHEREAS**, the DDA has, pursuant to Act 197, established a Tax Increment Financing and Development Plan as from time to time amended (the “Plan”) for the implementation of development activities within the DDA Development District (the “Development District”); and

**WHEREAS**, the Plan provides, in part, that it is the purpose of the DDA to support the development of property in the Development District by entering into development agreements with private parties and reimbursing said private parties the costs of public facilities as defined in Act 197, related to the development of such property from tax increment revenues, also as defined in Act 197, realized from the development of such property and available to the DDA for reimbursement; and

**WHEREAS**, in order to implement said provisions of the Plan, the DDA has adopted a Development Support Policy approved by the DDA Board (the “Policy”); and

**WHEREAS**, 2771 Orange Avenue, L.L.C. (the “Developer”) owns and plans to develop property in the Township with the street address of 2771 Orange Avenue, S.E., (the “Property”); and

**WHEREAS**, the Property is located within the Development District; and

**WHEREAS**, the Developer plans to construct 18 two-story townhomes; which will involve a total investment of an estimated \$4,200,000 (the “Project”). In connection with the Project, the Developer will undertake improvements which constitute “public facilities,” as defined by Act 197, including, improvements to comply with the legal requirements of the Michigan State Construction Code for architectural designs which eliminate barriers and hindrances that deter persons with disabilities from having access to free mobility in and around a building or structure (the “Public Facility Improvements”); and

**WHEREAS**, the Developer has agreed as a part of the Project to incur the costs of the Public Facility Improvements and has requested the DDA to reimburse it for such costs from tax increment revenues realized from the Project and available to the DDA for such use (the “Project Tax Increment Revenues”); and

**WHEREAS**, the Project, including the Public Facility Improvements, will fulfill, in part, the purposes of Act 197 and the Plan and assist in the development and redevelopment of the Development District; and

**WHEREAS**, in accordance with Act 197, the Plan and the Policy, the DDA has determined to reimburse the Developer for the Eligible Costs of the Public Facility Improvements from available Project Tax Increment Revenues captured and received only from the Property pursuant to the terms and conditions of a Development and Reimbursement Agreement (the “Agreement”) between the DDA and the Developer.

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

1. That the Agreement is approved substantially in the form presented at this meeting with such modifications not materially adverse to the DDA approved as to content by the DDA Executive Director and as to form by DDA legal counsel.

2. That the DDA Executive Director is authorized and directed to execute the approved Agreement for an on behalf of the DDA.

3. That all resolutions or parts of resolutions in conflict herewithin shall be, and the same are hereby, rescinded.

YEAS: Boardmembers \_\_\_\_\_  
\_\_\_\_\_

NAYS: Boardmembers \_\_\_\_\_

ABSTAIN: Boardmembers \_\_\_\_\_

ABSENT: Boardmembers \_\_\_\_\_

**RESOLUTION DECLARED ADOPTED.**

Dated: March 20, 2018

\_\_\_\_\_  
Secretary

**CERTIFICATION**

I, the undersigned duly qualified and acting Secretary of the Cascade Charter Township Downtown Development Authority (the "DDA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the DDA at a regular meeting held on March 20, 2018, and that public notice of said meeting was given pursuant to, and in compliance with, Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: March 20, 2018

\_\_\_\_\_  
Secretary

**DEVELOPMENT AND REIMBURSEMENT AGREEMENT**

**THIS DEVELOPMENT AND REIMBURSEMENT AGREEMENT** (the “Agreement”) made as of March 20, 2018, between the **CASCADE CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY**, a Michigan public body corporate (the “DDA”), whose address is 2865 Thornhills Avenue, S.E., Grand Rapids, Michigan 49546, and **2771 ORANGE AVENUE, L.L.C.**, a Michigan limited liability company (the “Developer”), whose address is 1302 S. Mission Road, Mt. Pleasant, Michigan 48858.

**RECITALS**

A. The DDA was created by Cascade Charter Township (the “Township”) pursuant to the Downtown Development Authority Act, Act 197 of the Public Acts of Michigan of 1975, as amended (“Act 197”).

B. The DDA has, pursuant to Act 197, established a Tax Increment Financing and Development Plan as from time to time amended (the “Plan”) for the implementation of development activities within the DDA Development District (the “Development District”).

C. The Plan provides, in part, that it is the purpose of the DDA to support the development of property in the Development District by entering into development agreements with private parties and reimbursing said private parties the costs of public facilities as defined in Act 197, related to the development of such property from tax increment revenues, also as defined in Act 197, realized from the development of such property and available to the DDA for reimbursement.

D. In order to implement said provisions of the Plan, the DDA has adopted a Development Support Policy approved by the DDA Board on October 22, 2014 (the “Policy”).

E. The Developer owns property in the Township with a street address of 2771 Orange Avenue, S.E., and which is legally described in the attached Exhibit A (the “Property”).

F. The Property is located within the Development District.

G. The Developer plans construct 18 two-story townhomes which will involve an investment of an estimated \$4,200,000 (the “Project”). In connection with the Project, the Developer will undertake improvements which constitute “public facilities,” as defined by Act 197, including, improvements to comply with the legal requirements of the Michigan State Construction Code for architectural designs which eliminate barriers and hindrances that deter persons with disabilities from having access to free mobility in and around a building or structure all of which are identified along with estimated costs on the attached Exhibit B (the “Public Facility Improvements”).

H. The Developer has agreed as a part of the Project to incur the costs of the Public Facility Improvements and has requested the DDA to reimburse it for such costs in an amount not to exceed \$16,000 (the “Eligible Costs”) from tax increment revenues realized from the Project and available to the DDA for such use (the “Project Tax Increment Revenues”).

I. The Project, including the Public Facility Improvements, will fulfill, in part, the purposes of Act 197 and the Plan and assist in the development and redevelopment of the Development District.

J. In accordance with Act 197, the Plan and the Policy, the DDA has determined to reimburse the Developer for the Eligible Costs of the Public Facility Improvements from available Project Tax Increment Revenues captured and received only from the Property pursuant to the terms and conditions of this Agreement.

## TERMS AND CONDITIONS

Therefore, in exchange for the consideration in and referred to in this Agreement, the parties agree as follows:

**1. Capture of Taxes.** In accordance with the Plan, Project Tax Increment Revenues will be captured and transmitted to the DDA. It is agreed that Project Tax Increment Revenues exclude those Tax Increment Revenues realized from the Project from tax levies of the Forest Hills Public Schools, the Kent Intermediate School District and the State Education Tax, all of which may not in accordance with Act 197 be used to pay for, or reimburse the cost of, the Public Facility Improvements.

**2. Conditions Precedent to Reimbursement.** In accordance with the Policy, the Developer shall meet each of the following conditions in order to be entitled to reimbursement of Eligible Costs:

(a) The Developer's investment in the Project, exclusive of property acquisitions and related costs, must be \$100,000 for every \$10,000 of Eligible Costs reimbursed.

(b) The Developer may only be entitled to reimbursement of Eligible Costs not to exceed \$16,000, provided, the Developer shall have included in the Project the retention and/or creation of one permanent job for each \$10,000 of Eligible Costs reimbursed plus one residential unit for each \$10,000 of Eligible Cost reimbursed which the Developer shall document and verify to the reasonable satisfaction of the DDA.

(c) The Project shall be located in the Development District.

(d) The Project shall conform to all applicable Township building code and zoning ordinance requirements.

**3. Submission of Costs.** For those Eligible Costs for which the Developer seeks reimbursement from the DDA, the Developer shall submit to the DDA the following, all of which must be reasonably satisfactory to the DDA:

(a) a written statement detailing the costs and substantiating they are Eligible Costs for Public Facility Improvements;

(b) a written explanation of the calculation of the costs;

(c) copies of invoices from contractors, engineers, vendors or others who have provided services and materials for the Project showing sufficient detail to correlate said invoices with Eligible Costs to the satisfaction of the DDA Executive Director or his/her designee; and

(d) for Developer personnel for whose services reimbursement is being sought, detailed time records showing the work performed by such individuals.

**4. Reimbursement Payments.**

(a) Subject to the conditions contained in paragraph 3 above and the limitations contained in paragraph 5 below, 75% of the Project Tax Increment Revenues received annually by the DDA on and after the Project is completed to the satisfaction of the DDA (the "Start Date"), shall be paid to the Developer until the Developer has been reimbursed for Eligible Costs of Public Facility Improvements in an amount not to exceed \$16,000 without interest. Except as otherwise provided in paragraph 5 below, the DDA shall have no obligation to reimburse the Developer for Eligible Costs from Project Tax Increment Revenues captured and received by the DDA after December 31 of the tenth year after the Start Date (the "Termination Date").

(b) The DDA shall pay the Developer the amounts for which submissions have been made pursuant to paragraph 3 above within 30 days after the DDA receives Project Tax Increment Revenues after the Start Date from which the submission may be wholly or partially paid. If partial payment is made by the DDA because of insufficient Project Tax Increment Revenues, the DDA shall make additional payments toward the remaining amount payable within 30 days of its receipt of additional Project Tax Increment Revenues until (i) the Developer has been fully paid Eligible Costs or (ii) the Termination Date (as such date may be extended pursuant to paragraph 5 below) whichever occurs first.

**5. Limitations on Reimbursement.** The obligation of the DDA to reimburse the Developer for Eligible Costs pursuant to paragraph 4 hereof shall be subordinate to the payment of existing and future debt obligations of the DDA. For all existing and future debt service obligations of the DDA, a percentage of the Project Tax Increment Revenues received by the DDA each fiscal year equal to the percentage of all other tax increment revenues received by the DDA in such fiscal year and used to pay debt service on such obligations may be used to pay debt service on such obligations in such fiscal year. To the extent Project Tax Increment Revenues are used to pay debt service on DDA debt obligations pursuant to this paragraph 5, the Termination Date shall be extended an appropriate time to reflect such use of Project Tax Increment Revenues, *provided, however*, the Termination Date may not be extended beyond the term of the Plan.

**6. Adjustments.** If due to an appeal of any tax assessment of all or any portion of the Property, or for any other reason, the DDA is required to reimburse any Project Tax Increment Revenues (that have been used to reimburse Developer for Eligible Costs) to the

Township or any other tax levying governmental entity, the DDA may deduct the amount of any such reimbursement, including interest, penalties and other amounts due in relation thereto, from any amounts due and owing to the Developer. If all amounts due the Developer under this Agreement have been fully paid or the DDA is no longer obligated to make any further payments to the Developer, the DDA shall invoice the Developer for the amount of such reimbursement, including interest, penalties and other amounts due in relation thereto, and the Developer shall pay the DDA such invoiced amount within 30 days of the Developer's receipt of the invoice. Nothing in this Agreement shall limit the right of the Developer or any other owner of any portion of the Property to appeal any tax assessment. Amounts invoiced to the Developer and paid to the DDA by the Developer pursuant to this paragraph 6, excluding interest, penalties and other amounts due in relation thereto, shall be reinstated as Eligible Costs for which the Developer shall have the opportunity to be reimbursed in accordance with the terms, conditions and limitations of this Agreement.

**7. Term.** This Agreement shall terminate the sooner of (i) 2 years after the date of this Agreement if the Project has not commenced, (ii) the date the DDA fully reimburses the Developer for Eligible Costs under this Agreement or (iii) the Termination Date as it may be extended pursuant to paragraph 5 above, *provided, however*, the Developer's obligation, if any, in paragraph 6 hereof shall survive termination.

**8. Reporting.** The Developer shall submit a written report to the DDA within 30 days of the Project's completion date indicating as of such date the total private investment in the Project.

**9. Non-Discrimination.** The Developer agrees not to discriminate against any employee or applicant for employment to be employed by the Developer in any aspect of the

Developer's undertaking of the Project and the sale or lease of any portion of the Property with respect to the hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment because of race, color, religion, national origin, age, sex, height, weight, marital status or disability.

**10. Interpretation.** This is the entire agreement of the parties hereto as to its subject matter. It shall not be amended or modified except in writing signed by both parties. It shall not be affected by any course of dealing and the waiver of any breach shall not constitute a waiver of any subsequent breach of the same or any other provision of this Agreement.

**11. Assigning and Binding Effect.** This Agreement and the rights and obligations under this Agreement shall not be assigned or otherwise transferred by any party without the consent of the other party which consent shall not unreasonably be withheld. Subject to the provisions of the Policy, it shall, however, be binding upon any successor or permitted assigns of the parties.

**12. Additional Documents.** Both parties hereto agree to execute any additional documents reasonably requested by the other party to carry out the intent of this Agreement.

**13. Governing Law.** This Agreement shall be construed in all respects in accordance with the laws of the State of Michigan.

**14. Exhibit.** All exhibits attached hereto are incorporated herein as though fully stated herein.

**15. Enforcement.** The parties hereto are entitled to all remedies authorized by law to enforce the provisions of this Agreement, including, but not limited to, specific performance. Should either party institute legal proceedings to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive reasonable attorneys fees and costs.

**IN WITNESS WHEREOF**, the DDA and the Developer have caused this Agreement to be signed as of the date any year first written above.

**CASCADE CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Sandra Korhorn, Executive Director

**2771 ORANGE AVENUE, L.L.C.**

By: \_\_\_\_\_  
Matthew O'Connor, Member

## EXHIBIT A

### Legal Description of Property

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That part of the West 1/2 of the Southeast 1/4, Section 9, Town 6 North, Range 10 West, described as: Commencing at the South 1/4 corner of said Section; thence East 280.4 feet along the South line of said Section to the centerline of Cascade Road; thence North 36 degrees 55 minutes West 207.24 feet along the centerline of Cascade Road to a point on the centerline of Cascade Road, which is 300.3 feet Northwesterly from the Northerly line of Orchard Street; thence North 57 degrees 54 minutes East (formerly described as North 57 degrees 00 minutes East) 511.5 feet; thence North 36 degrees 55 minutes West 30.0 feet to the Place of Beginning of this description; thence North 36 degrees 55 minutes West 237.07 feet; thence North 65 degrees 37 minutes 30 seconds East 390.95 feet; thence South 58 degrees 19 minutes East 172.88 feet; thence South 31 degrees 41 minutes West 133.0 feet; thence South 32 degrees 58 minutes East 299.0 feet (formerly described as South 31 degrees 30 minutes East 282.48 feet to the North line of Orange Street (Orchard Street)); thence South 57 degrees 54 minutes West 301.34 feet (formerly described as South 57 degrees 00 minutes West 270.00 feet) to a point which is 511.5 feet North 57 degrees 54 minutes East from the centerline of Cascade Road; thence North 36 degrees 55 minutes West (formerly described as North 34 degrees 00 minutes West) 330.30 feet to the place of beginning. Subject to a 66 foot non-exclusive right-of-way for ingress and egress as described in Liber 2190, page 1043.

EXCEPT the following parcel:

That part of the West 1/2 of the Southeast 1/4, Section 9, Town 6 North, Range 10 West, described as: Commencing at the South 1/4 corner of said Section; thence East 280.4 feet along the South line of said Section to the centerline of Cascade Road; thence North 36 degrees 55 minutes West 207.24 feet along the centerline of Cascade Road to a point on the centerline of Cascade Road, which is 300.3 feet Northwesterly from the Northerly line of Orchard Street; thence North 57 degrees 54 minutes East (formerly described as North 57 degrees 00 minutes East) 511.5 feet to the place of beginning of this description; thence North 36 degrees 55 minutes West 30.0 feet; thence North 57 degrees 54 minutes East 258.10 feet; thence North 82 degrees 18 minutes 50 seconds East 72.98 feet; thence South 32 degrees 58 minutes East 299.0 feet (formerly described as South 31 degrees 30 minutes East 282.48 feet to the North line of Orange Street (Orchard Street)); thence South 57 degrees 54 minutes West 301.34 feet (formerly described as South 57 degrees 00 seconds West 270.00 feet) to a point which is 511.5 feet North 57 degrees 54 minutes East from the centerline of Cascade Road; thence North 36 degrees 55 minutes West (formerly described as North 34 degrees 00 minutes West) 300.3 feet to the place of beginning. Subject to a non-exclusive right-of-way for ingress and egress over the Northeasterly 66 feet thereof.

ALSO EXCEPT the following parcel:

That part of the South 1/2, Section 9, Town 6 North, Range 10 West, described as: Commencing at the South 1/4 corner of Section 9; thence North 02 degrees 50 minutes 41 seconds West 401.78 feet along the North-South 1/4 line of said Section 9 to a point on the centerline of Cascade Road; thence Northwesterly 44.11 feet along said centerline and a 5729.65 foot radius curve to the right, the central angle being 00 degrees 26 minutes 28 seconds, the chord bearing North 34 degrees 40 minutes 27 seconds West 44.11 feet; thence North 62 degrees 54 minutes 31 seconds East 501.70 feet to the point of beginning; thence North 62 degrees 54 minutes 31 seconds East 75.29 feet; thence South 30 degrees 59 minutes 40 seconds East 185.62 feet; thence South 55 degrees 33 minutes 07 seconds West 47.11 feet; thence North 39 degrees 15 minutes 03 seconds West 195.61 feet to the point of beginning.

AND

That part of the South 1/2, Section 9, Town 6 North, Range 10 West, described as: Commencing at the South 1/4 corner of Section 9; thence North 02 degrees 50 minutes 41 seconds West 401.78 feet along the North-South 1/4 line of said Section 9 to a point on the centerline of Cascade Road; thence Northwesterly 44.11 feet along said centerline and a 5729.65 foot radius curve to the right, the central angle being 00 degrees 26 minutes 28 seconds, the chord bearing North 34 degrees 40 minutes 27 seconds West 44.11 feet; thence North 62 degrees 54 minutes 31 seconds East 501.70 feet; thence South 39 degrees 15 minutes 03 seconds East 195.61 feet to the point of beginning; thence South 55 degrees 33 minutes 07 seconds West 52.69 feet; thence South 39 degrees 15 minutes 03 seconds East 220.24 feet; thence North 55 degrees 33 minutes 07 seconds East 52.69 feet parallel with and North 39 degrees 15 minutes 03 seconds West 150.30 feet from the North line of Orange Avenue; thence North 39 degrees 15 minutes 03 seconds West 220.24 feet to the point of beginning.

**EXHIBIT B**

**Public Facility Improvements and Estimated Costs**

Cost to provide barrier-free and other ADA compliant equipment and improvements	\$16,000
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## DDA MEMORANDUM

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**To:** Cascade Township DDA Board

**From:** Sandra Korhorn, DDA/Economic Development Director SKK

**Subject:** Discuss and Consider Centennial Park Streetscape Improvements

**Meeting Date:** March 20, 2018

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The discussion for this item was tabled at the February meeting. We were waiting for information on bonding costs for the different options.

The projects were broken down for cost purposes as follows:

Project 1 – Sidewalks, lights, boulevards, roundabout	(\$1,100,000)
Project 2 – Project 1 + Park	(\$1,600,000)
Project 3 – Project 1 + Roads	(\$2,200,000)
Project 4 – Project 2 + Roads	(\$2,700,000)

At the February meeting, prior to tabling the request, the Board discussed completing the streetscape work (sidewalks and lights), medians at the 3 entrances and adding a few additional medians in the park. The estimated cost of this work is \$886,200.00.

I have attached information showing the different bond scenarios. You will see they are listed by the project number and show either a 10 or 20 year amortization schedule.

PLOT INFO: \\FTCH\PROJECTS\2004104058\CAD\CDC\CENTENNIALESTIMATE 2018\_0125.DWG LAYOUT: LAYOUT1 DATE: 1/31/2018 TIME: 2:11:20 PM USER: MLB

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# CENTENNIAL PARK

SCALE: 1" = 250'



Conceptual Plan  
January 2018

**ftc&h**

engineers

scientists

architects

constructors

fishbeck, thompson,  
carr & huber, inc.

Hard copy is intended to be 11"x17" when plotted. Scale(s) indicated and graphic quality may not be accurate for any other size.

**CASCADE TOWNSHIP**  
KENT COUNTY, MICHIGAN  
**CENTENNIAL PARK PRELIMINARY**

PROJECT NO.

04058

FIGURE NO.

1

**NET DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS - PROJECT #1)  
--10 Year Amortization--**

Date	Principal	Coupon	Interest	Total Debt Service	Net Debt Service	Annual Net D/S
09/01/2019			20,625.00	20,625.00	20,625.00	20,625.00
03/01/2020	85,000.00	3.750%	20,625.00	105,625.00	105,625.00	
09/01/2020			19,031.25	19,031.25	19,031.25	124,656.25
03/01/2021	85,000.00	3.750%	19,031.25	104,031.25	104,031.25	
09/01/2021			17,437.50	17,437.50	17,437.50	121,468.75
03/01/2022	90,000.00	3.750%	17,437.50	107,437.50	107,437.50	
09/01/2022			15,750.00	15,750.00	15,750.00	123,187.50
03/01/2023	90,000.00	3.750%	15,750.00	105,750.00	105,750.00	
09/01/2023			14,062.50	14,062.50	14,062.50	119,812.50
03/01/2024	95,000.00	3.750%	14,062.50	109,062.50	109,062.50	
09/01/2024			12,281.25	12,281.25	12,281.25	121,343.75
03/01/2025	100,000.00	3.750%	12,281.25	112,281.25	112,281.25	
09/01/2025			10,406.25	10,406.25	10,406.25	122,687.50
03/01/2026	105,000.00	3.750%	10,406.25	115,406.25	115,406.25	
09/01/2026			8,437.50	8,437.50	8,437.50	123,843.75
03/01/2027	105,000.00	3.750%	8,437.50	113,437.50	113,437.50	
09/01/2027			6,468.75	6,468.75	6,468.75	119,906.25
03/01/2028	110,000.00	3.750%	6,468.75	116,468.75	116,468.75	
09/01/2028			4,406.25	4,406.25	4,406.25	120,875.00
03/01/2029	115,000.00	3.750%	4,406.25	119,406.25	119,406.25	
09/01/2029			2,250.00	2,250.00	2,250.00	121,656.25
03/01/2030	120,000.00	3.750%	2,250.00	122,250.00	122,250.00	122,250.00
	<b>1,100,000.00</b>		<b>262,312.50</b>	<b>1,362,312.50</b>	<b>1,362,312.50</b>	<b>1,362,312.50</b>

**NET DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS - Project #2)  
--10 Year Amortization--**



Date	Principal	Coupon	Interest	Total Debt Service	Net Debt Service	Annual Net D/S
09/01/2019			30,000.00	30,000.00	30,000.00	30,000.00
03/01/2020	120,000.00	3.750%	30,000.00	150,000.00	150,000.00	
09/01/2020			27,750.00	27,750.00	27,750.00	177,750.00
03/01/2021	125,000.00	3.750%	27,750.00	152,750.00	152,750.00	
09/01/2021			25,406.25	25,406.25	25,406.25	178,156.25
03/01/2022	130,000.00	3.750%	25,406.25	155,406.25	155,406.25	
09/01/2022			22,968.75	22,968.75	22,968.75	178,375.00
03/01/2023	135,000.00	3.750%	22,968.75	157,968.75	157,968.75	
09/01/2023			20,437.50	20,437.50	20,437.50	178,406.25
03/01/2024	140,000.00	3.750%	20,437.50	160,437.50	160,437.50	
09/01/2024			17,812.50	17,812.50	17,812.50	178,250.00
03/01/2025	145,000.00	3.750%	17,812.50	162,812.50	162,812.50	
09/01/2025			15,093.75	15,093.75	15,093.75	177,906.25
03/01/2026	150,000.00	3.750%	15,093.75	165,093.75	165,093.75	
09/01/2026			12,281.25	12,281.25	12,281.25	177,375.00
03/01/2027	155,000.00	3.750%	12,281.25	167,281.25	167,281.25	
09/01/2027			9,375.00	9,375.00	9,375.00	176,656.25
03/01/2028	160,000.00	3.750%	9,375.00	169,375.00	169,375.00	
09/01/2028			6,375.00	6,375.00	6,375.00	175,750.00
03/01/2029	165,000.00	3.750%	6,375.00	171,375.00	171,375.00	
09/01/2029			3,281.25	3,281.25	3,281.25	174,656.25
03/01/2030	175,000.00	3.750%	3,281.25	178,281.25	178,281.25	178,281.25
	<b>1,600,000.00</b>		<b>381,562.50</b>	<b>1,981,562.50</b>	<b>1,981,562.50</b>	<b>1,981,562.50</b>

**NET DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS- Project #3)  
--10 Year Amortization--**



Date	Principal	Coupon	Interest	Total Debt Service	Net Debt Service	Annual Net D/S
09/01/2019			41,250.00	41,250.00	41,250.00	41,250.00
03/01/2020	165,000.00	3.750%	41,250.00	206,250.00	206,250.00	
09/01/2020			38,156.25	38,156.25	38,156.25	244,406.25
03/01/2021	170,000.00	3.750%	38,156.25	208,156.25	208,156.25	
09/01/2021			34,968.75	34,968.75	34,968.75	243,125.00
03/01/2022	180,000.00	3.750%	34,968.75	214,968.75	214,968.75	
09/01/2022			31,593.75	31,593.75	31,593.75	246,562.50
03/01/2023	185,000.00	3.750%	31,593.75	216,593.75	216,593.75	
09/01/2023			28,125.00	28,125.00	28,125.00	244,718.75
03/01/2024	190,000.00	3.750%	28,125.00	218,125.00	218,125.00	
09/01/2024			24,562.50	24,562.50	24,562.50	242,687.50
03/01/2025	200,000.00	3.750%	24,562.50	224,562.50	224,562.50	
09/01/2025			20,812.50	20,812.50	20,812.50	245,375.00
03/01/2026	205,000.00	3.750%	20,812.50	225,812.50	225,812.50	
09/01/2026			16,968.75	16,968.75	16,968.75	242,781.25
03/01/2027	215,000.00	3.750%	16,968.75	231,968.75	231,968.75	
09/01/2027			12,937.50	12,937.50	12,937.50	244,906.25
03/01/2028	220,000.00	3.750%	12,937.50	232,937.50	232,937.50	
09/01/2028			8,812.50	8,812.50	8,812.50	241,750.00
03/01/2029	230,000.00	3.750%	8,812.50	238,812.50	238,812.50	
09/01/2029			4,500.00	4,500.00	4,500.00	243,312.50
03/01/2030	240,000.00	3.750%	4,500.00	244,500.00	244,500.00	244,500.00
	<b>2,200,000.00</b>		<b>525,375.00</b>	<b>2,725,375.00</b>	<b>2,725,375.00</b>	<b>2,725,375.00</b>

**NET DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS- Project #4)  
--10 Year Amortization--**

Date	Principal	Coupon	Interest	Total Debt Service	Net Debt Service	Annual Net D/S
09/01/2019			50,625.00	50,625.00	50,625.00	50,625.00
03/01/2020	200,000.00	3.750%	50,625.00	250,625.00	250,625.00	297,500.00
09/01/2020			46,875.00	46,875.00	46,875.00	299,812.50
03/01/2021	210,000.00	3.750%	46,875.00	256,875.00	256,875.00	301,750.00
09/01/2021			42,937.50	42,937.50	42,937.50	298,406.25
03/01/2022	220,000.00	3.750%	42,937.50	262,937.50	262,937.50	299,781.25
09/01/2022			38,812.50	38,812.50	38,812.50	300,781.25
03/01/2023	225,000.00	3.750%	38,812.50	263,812.50	263,812.50	301,406.25
09/01/2023			34,593.75	34,593.75	34,593.75	301,406.25
03/01/2024	235,000.00	3.750%	34,593.75	269,593.75	269,593.75	296,750.00
09/01/2024			30,187.50	30,187.50	30,187.50	296,812.50
03/01/2025	245,000.00	3.750%	30,187.50	275,187.50	275,187.50	300,531.25
09/01/2025			25,593.75	25,593.75	25,593.75	300,531.25
03/01/2026	255,000.00	3.750%	25,593.75	280,593.75	280,593.75	296,750.00
09/01/2026			20,812.50	20,812.50	20,812.50	296,812.50
03/01/2027	260,000.00	3.750%	20,812.50	280,812.50	280,812.50	296,750.00
09/01/2027			15,937.50	15,937.50	15,937.50	296,812.50
03/01/2028	270,000.00	3.750%	15,937.50	285,937.50	285,937.50	296,812.50
09/01/2028			10,875.00	10,875.00	10,875.00	296,812.50
03/01/2029	285,000.00	3.750%	10,875.00	295,875.00	295,875.00	296,812.50
09/01/2029			5,531.25	5,531.25	5,531.25	296,812.50
03/01/2030	295,000.00	3.750%	5,531.25	300,531.25	300,531.25	296,812.50
	<b>2,700,000.00</b>		<b>645,562.50</b>	<b>3,345,562.50</b>	<b>3,345,562.50</b>	<b>3,345,562.50</b>

**BOND DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS - PROJECT #1)  
--20 Year Amortization--**

Dated Date 03/01/2019  
Delivery Date 03/01/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			24,750.00	24,750.00	24,750.00
03/01/2020	30,000.00	4.500%	24,750.00	54,750.00	
09/01/2020			24,075.00	24,075.00	78,825.00
03/01/2021	35,000.00	4.500%	24,075.00	59,075.00	
09/01/2021			23,287.50	23,287.50	82,362.50
03/01/2022	35,000.00	4.500%	23,287.50	58,287.50	
09/01/2022			22,500.00	22,500.00	80,787.50
03/01/2023	35,000.00	4.500%	22,500.00	57,500.00	
09/01/2023			21,712.50	21,712.50	79,212.50
03/01/2024	40,000.00	4.500%	21,712.50	61,712.50	
09/01/2024			20,812.50	20,812.50	82,525.00
03/01/2025	40,000.00	4.500%	20,812.50	60,812.50	
09/01/2025			19,912.50	19,912.50	80,725.00
03/01/2026	40,000.00	4.500%	19,912.50	59,912.50	
09/01/2026			19,012.50	19,012.50	78,925.00
03/01/2027	45,000.00	4.500%	19,012.50	64,012.50	
09/01/2027			18,000.00	18,000.00	82,012.50
03/01/2028	45,000.00	4.500%	18,000.00	63,000.00	
09/01/2028			16,987.50	16,987.50	79,987.50
03/01/2029	50,000.00	4.500%	16,987.50	66,987.50	
09/01/2029			15,862.50	15,862.50	82,850.00
03/01/2030	50,000.00	4.500%	15,862.50	65,862.50	
09/01/2030			14,737.50	14,737.50	80,600.00
03/01/2031	55,000.00	4.500%	14,737.50	69,737.50	
09/01/2031			13,500.00	13,500.00	83,237.50
03/01/2032	55,000.00	4.500%	13,500.00	68,500.00	
09/01/2032			12,262.50	12,262.50	80,762.50
03/01/2033	60,000.00	4.500%	12,262.50	72,262.50	
09/01/2033			10,912.50	10,912.50	83,175.00
03/01/2034	60,000.00	4.500%	10,912.50	70,912.50	
09/01/2034			9,562.50	9,562.50	80,475.00
03/01/2035	65,000.00	4.500%	9,562.50	74,562.50	
09/01/2035			8,100.00	8,100.00	82,662.50
03/01/2036	65,000.00	4.500%	8,100.00	73,100.00	
09/01/2036			6,637.50	6,637.50	79,737.50
03/01/2037	70,000.00	4.500%	6,637.50	76,637.50	
09/01/2037			5,062.50	5,062.50	81,700.00
03/01/2038	70,000.00	4.500%	5,062.50	75,062.50	
09/01/2038			3,487.50	3,487.50	78,550.00
03/01/2039	75,000.00	4.500%	3,487.50	78,487.50	
09/01/2039			1,800.00	1,800.00	80,287.50
03/01/2040	80,000.00	4.500%	1,800.00	81,800.00	81,800.00
	<b>1,100,000.00</b>		<b>625,950.00</b>	<b>1,725,950.00</b>	<b>1,725,950.00</b>

**BOND DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS - PROJECT #2)  
--20 Year Amortization--**

Dated Date 03/01/2019  
Delivery Date 03/01/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			36,000.00	36,000.00	36,000.00
03/01/2020	45,000.00	4.500%	36,000.00	81,000.00	
09/01/2020			34,987.50	34,987.50	115,987.50
03/01/2021	50,000.00	4.500%	34,987.50	84,987.50	
09/01/2021			33,862.50	33,862.50	118,850.00
03/01/2022	50,000.00	4.500%	33,862.50	83,862.50	
09/01/2022			32,737.50	32,737.50	116,600.00
03/01/2023	55,000.00	4.500%	32,737.50	87,737.50	
09/01/2023			31,500.00	31,500.00	119,237.50
03/01/2024	55,000.00	4.500%	31,500.00	86,500.00	
09/01/2024			30,262.50	30,262.50	116,762.50
03/01/2025	60,000.00	4.500%	30,262.50	90,262.50	
09/01/2025			28,912.50	28,912.50	119,175.00
03/01/2026	60,000.00	4.500%	28,912.50	88,912.50	
09/01/2026			27,562.50	27,562.50	116,475.00
03/01/2027	65,000.00	4.500%	27,562.50	92,562.50	
09/01/2027			26,100.00	26,100.00	118,662.50
03/01/2028	70,000.00	4.500%	26,100.00	96,100.00	
09/01/2028			24,525.00	24,525.00	120,625.00
03/01/2029	70,000.00	4.500%	24,525.00	94,525.00	
09/01/2029			22,950.00	22,950.00	117,475.00
03/01/2030	75,000.00	4.500%	22,950.00	97,950.00	
09/01/2030			21,262.50	21,262.50	119,212.50
03/01/2031	75,000.00	4.500%	21,262.50	96,262.50	
09/01/2031			19,575.00	19,575.00	115,837.50
03/01/2032	80,000.00	4.500%	19,575.00	99,575.00	
09/01/2032			17,775.00	17,775.00	117,350.00
03/01/2033	85,000.00	4.500%	17,775.00	102,775.00	
09/01/2033			15,862.50	15,862.50	118,637.50
03/01/2034	90,000.00	4.500%	15,862.50	105,862.50	
09/01/2034			13,837.50	13,837.50	119,700.00
03/01/2035	90,000.00	4.500%	13,837.50	103,837.50	
09/01/2035			11,812.50	11,812.50	115,650.00
03/01/2036	95,000.00	4.500%	11,812.50	106,812.50	
09/01/2036			9,675.00	9,675.00	116,487.50
03/01/2037	100,000.00	4.500%	9,675.00	109,675.00	
09/01/2037			7,425.00	7,425.00	117,100.00
03/01/2038	105,000.00	4.500%	7,425.00	112,425.00	
09/01/2038			5,062.50	5,062.50	117,487.50
03/01/2039	110,000.00	4.500%	5,062.50	115,062.50	
09/01/2039			2,587.50	2,587.50	117,650.00
03/01/2040	115,000.00	4.500%	2,587.50	117,587.50	117,587.50
	<b>1,600,000.00</b>		<b>908,550.00</b>	<b>2,508,550.00</b>	<b>2,508,550.00</b>

**BOND DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS- PROJECT #3)  
--20 Year Amortization--**

Dated Date 03/01/2019  
Delivery Date 03/01/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			49,500.00	49,500.00	49,500.00
03/01/2020	65,000.00	4.500%	49,500.00	114,500.00	
09/01/2020			48,037.50	48,037.50	162,537.50
03/01/2021	70,000.00	4.500%	48,037.50	118,037.50	
09/01/2021			46,462.50	46,462.50	164,500.00
03/01/2022	70,000.00	4.500%	46,462.50	116,462.50	
09/01/2022			44,887.50	44,887.50	161,350.00
03/01/2023	75,000.00	4.500%	44,887.50	119,887.50	
09/01/2023			43,200.00	43,200.00	163,087.50
03/01/2024	75,000.00	4.500%	43,200.00	118,200.00	
09/01/2024			41,512.50	41,512.50	159,712.50
03/01/2025	80,000.00	4.500%	41,512.50	121,512.50	
09/01/2025			39,712.50	39,712.50	161,225.00
03/01/2026	85,000.00	4.500%	39,712.50	124,712.50	
09/01/2026			37,800.00	37,800.00	162,512.50
03/01/2027	90,000.00	4.500%	37,800.00	127,800.00	
09/01/2027			35,775.00	35,775.00	163,575.00
03/01/2028	95,000.00	4.500%	35,775.00	130,775.00	
09/01/2028			33,637.50	33,637.50	164,412.50
03/01/2029	95,000.00	4.500%	33,637.50	128,637.50	
09/01/2029			31,500.00	31,500.00	160,137.50
03/01/2030	100,000.00	4.500%	31,500.00	131,500.00	
09/01/2030			29,250.00	29,250.00	160,750.00
03/01/2031	105,000.00	4.500%	29,250.00	134,250.00	
09/01/2031			26,887.50	26,887.50	161,137.50
03/01/2032	110,000.00	4.500%	26,887.50	136,887.50	
09/01/2032			24,412.50	24,412.50	161,300.00
03/01/2033	115,000.00	4.500%	24,412.50	139,412.50	
09/01/2033			21,825.00	21,825.00	161,237.50
03/01/2034	120,000.00	4.500%	21,825.00	141,825.00	
09/01/2034			19,125.00	19,125.00	160,950.00
03/01/2035	125,000.00	4.500%	19,125.00	144,125.00	
09/01/2035			16,312.50	16,312.50	160,437.50
03/01/2036	130,000.00	4.500%	16,312.50	146,312.50	
09/01/2036			13,387.50	13,387.50	159,700.00
03/01/2037	140,000.00	4.500%	13,387.50	153,387.50	
09/01/2037			10,237.50	10,237.50	163,625.00
03/01/2038	145,000.00	4.500%	10,237.50	155,237.50	
09/01/2038			6,975.00	6,975.00	162,212.50
03/01/2039	150,000.00	4.500%	6,975.00	156,975.00	
09/01/2039			3,600.00	3,600.00	160,575.00
03/01/2040	160,000.00	4.500%	3,600.00	163,600.00	163,600.00
	<b>2,200,000.00</b>		<b>1,248,075.00</b>	<b>3,448,075.00</b>	<b>3,448,075.00</b>

**BOND DEBT SERVICE**

**CASCADE CHARTER TOWNSHIP  
CAPITAL IMPROVEMENT BONDS, SERIES 2019B  
(LIMITED TAX - GENERAL OBLIGATION)  
(DDA CENTENNIAL PARK IMPROVEMENTS- PROJECT #4)  
--20 Year Amortization--**

Dated Date           03/01/2019  
Delivery Date       03/01/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			60,750.00	60,750.00	60,750.00
03/01/2020	80,000.00	4.500%	60,750.00	140,750.00	
09/01/2020			58,950.00	58,950.00	199,700.00
03/01/2021	80,000.00	4.500%	58,950.00	138,950.00	
09/01/2021			57,150.00	57,150.00	196,100.00
03/01/2022	85,000.00	4.500%	57,150.00	142,150.00	
09/01/2022			55,237.50	55,237.50	197,387.50
03/01/2023	90,000.00	4.500%	55,237.50	145,237.50	
09/01/2023			53,212.50	53,212.50	198,450.00
03/01/2024	95,000.00	4.500%	53,212.50	148,212.50	
09/01/2024			51,075.00	51,075.00	199,287.50
03/01/2025	100,000.00	4.500%	51,075.00	151,075.00	
09/01/2025			48,825.00	48,825.00	199,900.00
03/01/2026	105,000.00	4.500%	48,825.00	153,825.00	
09/01/2026			46,462.50	46,462.50	200,287.50
03/01/2027	110,000.00	4.500%	46,462.50	156,462.50	
09/01/2027			43,987.50	43,987.50	200,450.00
03/01/2028	115,000.00	4.500%	43,987.50	158,987.50	
09/01/2028			41,400.00	41,400.00	200,387.50
03/01/2029	120,000.00	4.500%	41,400.00	161,400.00	
09/01/2029			38,700.00	38,700.00	200,100.00
03/01/2030	125,000.00	4.500%	38,700.00	163,700.00	
09/01/2030			35,887.50	35,887.50	199,587.50
03/01/2031	130,000.00	4.500%	35,887.50	165,887.50	
09/01/2031			32,962.50	32,962.50	198,850.00
03/01/2032	135,000.00	4.500%	32,962.50	167,962.50	
09/01/2032			29,925.00	29,925.00	197,887.50
03/01/2033	140,000.00	4.500%	29,925.00	169,925.00	
09/01/2033			26,775.00	26,775.00	196,700.00
03/01/2034	150,000.00	4.500%	26,775.00	176,775.00	
09/01/2034			23,400.00	23,400.00	200,175.00
03/01/2035	155,000.00	4.500%	23,400.00	178,400.00	
09/01/2035			19,912.50	19,912.50	198,312.50
03/01/2036	160,000.00	4.500%	19,912.50	179,912.50	
09/01/2036			16,312.50	16,312.50	196,225.00
03/01/2037	170,000.00	4.500%	16,312.50	186,312.50	
09/01/2037			12,487.50	12,487.50	198,800.00
03/01/2038	175,000.00	4.500%	12,487.50	187,487.50	
09/01/2038			8,550.00	8,550.00	196,037.50
03/01/2039	185,000.00	4.500%	8,550.00	193,550.00	
09/01/2039			4,387.50	4,387.50	197,937.50
03/01/2040	195,000.00	4.500%	4,387.50	199,387.50	199,387.50
	<b>2,700,000.00</b>		<b>1,532,700.00</b>	<b>4,232,700.00</b>	<b>4,232,700.00</b>

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## DDA MEMORANDUM

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**To:** Cascade Township DDA Board

**From:** Sandra Korhorn, DDA/Economic Development Director *SKK*

**Subject:** Discuss and Consider Support for the Library Concert Series

**Meeting Date:** March 20, 2018

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Similar to last year, Diane Cutler and Vanessa Walstra are putting together a winter concert series at the Cascade Township Branch of the Kent District Library. They are proposing a seven-month series of free concerts for adults which will take place one Sunday afternoon each month from October to April.

The library is again requesting financial support from the DDA in the amount of \$1,500 for this event.

These concerts are very popular with residents and non-residents. Staff recommends the DDA provide financial support for the concert series. Diane will be at the meeting for questions.



## **Sunday Afternoon LIVE!**

### **Proposal**

## **For Cascade Township Downtown Development Board**

Music can change the world because it can change people. – Bono

Season 3 continued the trend of greater than expected attendance

- To-date average attendance is 120 people per concert
- 3 concerts have been capacity crowds

Listening Room atmosphere is enjoyed by musicians as well as audiences

- Musicians appreciate attendees who pay attention and interact with them, allowing for more creativity and personal interaction
- Audience appreciate quieter event away from distractions
- Attendees have complemented staff on “homey” feeling with coffee/snacks

Concerts have been promoted by Local Spins, the go-to source for local music in Grand Rapids

Why is this a good thing for Cascade?

- Creates excitement for the library and its sponsors.
- Highlights the library as a destination for quality activities
- Economic development: partner with restaurants/brewery for discounts to concert goers
- Brings attention to Cascade Township as a supporter of quality events
- Brings new people into the branch/township; approximately one third are from outside Cascade

Why keep doing it?

- Sunday Afternoon Live has created its own momentum and excitement. People start inquiring over the summer about dates and groups
- Sunday Afternoon Live is perceived as a quality event and is now expected by the community
- Provides an opportunity for positive community engagement

As in previous years, Sunday Afternoon Live is proposed to be a partnership between Kent District Library, Cascade Charter Township, Cascade Township DDA, Cascade Community Foundation and the Friends of the Cascade Library.

Dates of project: October 2018 through April 2019

Amount Requested: \$1500

Total project cost: \$23,690

**Sunday Afternoon LIVE**  
**Season 4: 2018-19**  
**Proposed Budget**

**Revenues**

Cascade Charter Township	\$ 3,500.00
Cascade Community Foundation	\$ 3,500.00
Friends of the Cascade Library	\$ 3,540.00
Cascade DDA	\$ 1,500.00
Kent District Library (in kind)	\$ 11,550.00
Kingsland Ace Hardware (in kind)	\$ 100.00
<b>Total</b>	<b>\$ 23,690.00</b>

**Expenditures**

Bands	\$ 11,450.00
Promotion: Fliers, posters, bookmarks (in kind from KDL)	\$ 7,500.00
Staffing (in kind from KDL)	\$ 4,050.00
Refreshments and paper supplies	\$ 550.00
Popcorn (in kind from Kingsland)	\$ 100.00
Facebook paid advertising (paid by Friends)	\$ 40.00
<b>Total</b>	<b>\$ 23,690.00</b>

## Sunday Afternoon LIVE Attendance Seasons 1, 2 & 3

<b>Band</b>	<b>Date</b>	<b>Attendance</b>
Vox Vidorra	10/25/2015	76
Afro Zuma	11/22/2015	159
An Dro	12/27/2015	122
Max Lockwood and the Michigan Basement	1/24/2016	98
Brad Fritcher	2/28/2016	56
Blue Water Ramblers	4/24/2016	53
Olivia Mainville & the Aquatic Troupe	10/16/2016	69
The Crane Wives	11/13/2016	175
Peat in the Creel	12/11/2016	65
May Erlewine	1/8/2017	226 capacity
The Bootstrap Boys	2/12/2017	139
An Dro	2/26/2017	175
Rober MacNaughton Trio	3/12/2017	97
Steam Powered Blue Grass	4/9/2017	127
Megan Dooley	10/22/2017	81
Moxie Strings	11/19/2017	258 capacity
Crane Wives	12/10/2017	272 capacity
Red Sea Pedestrians	1/14/2018	151
May Erlewine & Max Lockwood	2/11/2018	214
KDL Krooners featuring the B-Side Growlers	2/25/2018	98
Fiona Dickinson & The Stone Flowers	3/18/2018	
Cabildo	4/15/2018	
Jim Malcolm	4/28/2018	
<b>Overall Average Attendance</b>		<b>136</b>
2015-16 average attendance		94
2016-17 average attendance		134
2017-18 average attendance		179
<b>Initial Goal</b>		<b>50</b>
<b>Current Goal</b>		<b>100</b>

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## DDA MEMORANDUM

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**To:** Cascade Township DDA Board

**From:** Sandra Korhorn, DDA/Economic Development Director *SKK*

**Subject:** Discuss and Consider Support for the Family Nights at the Library

**Meeting Date:** March 20, 2018

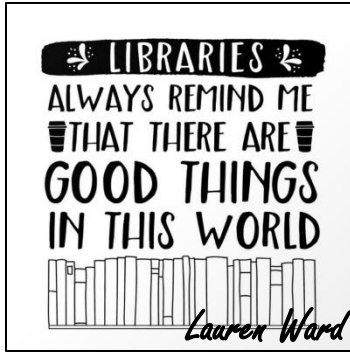
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Diane Cutler and I spent some time discussing a summer event series that could be held outdoors on the space where we proposed the outdoor gathering space. She continued to work on the project and the current Interim branch manager, Vanessa Walstra, has taken over the project.

They have planned a series of five outdoor summer programs at the Cascade Township Branch of the Kent District Library. The programs will be family friendly for all ages.

The total cost for the acts is \$1950.00 and the library is requesting financial support from the DDA in the amount of \$1,400 for this event.

We believe this will be popular series as we keep hearing from residents that more summer events are needed. Staff recommends the DDA provide financial support for the family nights series. Vanessa will be at the meeting for questions.



## Family Nights at the Library

### Proposal for Cascade DDA

**Program:** A series of five outdoor summer programs at the Cascade Township Branch of the Kent District Library.

**Purpose:** To provide family entertainment for all ages in an enjoyable outdoor venue.

#### Lineup:

*Spoon Man*, Thursday, June 21, at 6:30pm

An interactive music show with an expert player of spoons.

Cost: \$500

*A Magic Show with Tom Plunkard*, Thursday, June 28, at 6:30pm

Tom Plunkard's entertaining and hilarious show includes animals, audience involvement and tons of amazing magic.

Cost: \$300

*Tap Your Toes with the Porters*, Thursday, July 12, at 6:30pm

Come swing and dance to the toe-tappin' sounds of The Porters, a four-piece band that will captivate and entertain even the youngest audience.

Cost: \$350

*Bangarang Circus*, Thursday, July 26, at 6:30pm

A collective of performance artists who share a passion for all things circus.

Cost: \$450

*Audacious Hoops*, Thursday, August 2, at 6:30pm

A lively, interactive hula hoop show.

Cost: \$350

Total cost: \$1950

Requested amount from Cascade DDA: \$1400

Cost to KDL: \$550

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## DDA MEMORANDUM

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**To:** Cascade Township DDA Board

**From:** Sandra Korhorn, DDA/Economic Development Director *SKK*

**Subject:** Discuss and Consider DDA Sponsorship for the Cascade Metro Cruise Warmup Event

**Meeting Date:** March 20, 2018

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The Cascade Metro Cruise Warmup Event was held this past August at the Thornapple Centre. Last year, after receiving feedback from the car owners, the committee dropped the Warmup to a one-day event. While the weather was on the cool side, the event was very well attended and considered a success. This year the warmup will be held on August 23.

This event continues to bring people into the community and the business district. It increases awareness of Cascade Township and our businesses. The DDA plan does allow the board to “create, manage and support annual events occurring within the DDA district”.

The Metro Cruise Warmup committee is requesting \$3,000 for sponsorship of the event. Staff is recommending the DDA sponsor the Metro Cruise Warmup event again for 2018. The committee has been meeting and is working on the schedule of events/activities as well as talking with business owners in the DDA to generate more involvement.