

Van Buren County Brownfield Redevelopment Authority--2021 Captured Taxes Report

2021 Taxes Captured Summary											
Project	School Tax	School Tax	School Tax		Non-School Tax	Non-School Tax	Non-School Tax		All Taxes	All Taxes	Total
	Summer	Winter	Total		Summer	Winter	Total		Summer	Winter	Capture
	Blue Fin-Keeler Township	-	-		-	37.11	105.16		142.27	37.11	105.16
Hometown Properties-Bangor City	994.48	2,983.44	3,977.92	3,761.82	3,007.49	6,769.31	4,756.30	5,990.93	10,747.23		
Hometown Properties-Gobles	-	-	-	2,180.30	1,130.18	3,310.48	2,180.30	1,130.18	3,310.48		
Paw Paw Brewing-Paw Paw Village	1,232.90	3,685.93	4,918.83	4,388.25	3,408.08	7,796.33	5,621.15	7,094.01	12,715.16		
Village Pharmacy--Paw Paw Village	-	-	-	3,496.30	2,715.33	6,211.63	3,496.30	2,715.33	6,211.63		
Midwest V--Paw Paw Village	1,884.48	5,633.90	7,518.38	6,161.67	4,785.47	10,947.14	8,046.15	10,419.37	18,465.52		
Total Taxes Captured	4,111.86	12,303.27	16,415.13	20,025.45	15,151.71	35,177.16	24,137.31	27,454.98	51,592.29		

2021 Captured Taxes Distribution Summary										
Project	Distributions To:									Admin Fee Calculation
	Owner / Developer	MEDC / SBRF for 50% SET	Escrow to Distribute in Future	EGLE Loans	LBRF Loans	LBRF Capture	VBCBRA Admin Charges	Excess Capture Refunded	Total	
Blue Fin—Keeler Township	135.16	-	-	-	-	-	7.11	-	142.27	5% of capture
Hometown Properties-Bangor City	10,070.30	-	-	-	-	-	676.93	-	10,747.23	10% of non-school capture
Hometown Properties-Gobles	2,979.43	-	-	-	-	-	331.05	-	3,310.48	10% of capture
Paw Paw Brewing-Paw Paw Village	7,500.00	616.00	3,899.16	-	-	-	700.00	-	12,715.16	\$700 per year
Village Pharmacy--Paw Paw Village	5,461.63	-	-	-	-	-	750.00	-	6,211.63	\$750 per year
Midwest V--Paw Paw Village	-	942.00	-	16,428.81	-	-	1,094.71	-	18,465.52	10% of non-school capture
Totals	26,146.52	1,558.00	3,899.16	16,428.81	-	-	3,559.80	-	51,592.29	

2021 Captured Taxes Distribution Limit Analysis											
Project	Total Capture All Years	Less Disbursed in Prior Years	Available for Current Disbursal	Approved Eligible Costs	Elig Costs Disbursed in Prior Years	Elig Costs Distributable	Eligible Costs to Distribute	VBCBRA Admin Charges	LBRF Capture	Total Allowable for Disbursal	Amount for 2021 Disbursal
Blue Fin—Keeler Township	1,985.87	1,843.60	142.27	38,819.50	1,751.42	37,068.08	135.16	7.11	-	42,701.45	142.27
Hometown Properties-Bangor City	108,642.84	97,895.61	10,747.23	105,777.95	92,064.87	13,713.08	10,070.30	676.93	-	161,777.95	10,747.23
Hometown Properties-Gobles	24,306.55	20,996.07	3,310.48	108,092.40	18,896.47	89,195.93	2,979.43	331.05	-	128,092.40	3,310.48
Paw Paw Brewing-Paw Paw Village	17,799.89	5,084.73	12,715.16	81,332.44	4,871.96	76,460.48	12,015.16	700.00	-	173,832.44	12,715.16
Village Pharmacy--Paw Paw Village	22,587.67	16,376.04	6,211.63	65,724.00	13,840.87	51,883.13	5,461.63	750.00	-	106,724.00	6,211.63
Midwest V--Paw Paw Village	51,303.47	32,837.95	18,465.52	114,930.98	32,837.95	82,093.03	17,370.81	1,094.71	-	222,930.98	18,465.52
Totals	226,626.29	175,034.00	51,592.29	514,677.27	164,263.54	350,413.73	48,032.49	3,559.80	-	836,059.22	51,592.29
More detailed explanation of each column	Taxes captured for all years to date	Disbursed in prior years	Taxes captured for the current year	All approved eligible costs for the project	Approved eligible costs disbursed in prior years	Approved eligible costs not yet disbursed	This year's eligible costs to distribute	VBCBRA Admin charges to distribute	Some plans allow capture for the LBRF. Amounts to distribute this year.	Total Project eligible costs plus Admin and LBRF Capture	Total capture distribution for this year