

Van Buren County Brownfield Redevelopment Authority--2022 Captured Taxes Report

2022 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	-	-	-		-	-	-		-	-	-
Hometown Properties-Bangor City	890.68	2,672.04	3,562.72		3,514.38	2,858.65	6,373.03		4,405.06	5,530.69	9,935.75
Hometown Properties-Gobles	-	-	-		2,170.72	1,218.52	3,389.24		2,170.72	1,218.52	3,389.24
Paw Paw Brewing-Paw Paw Village	1,277.63	3,832.90	5,110.53		4,301.35	3,343.58	7,644.93		5,578.98	7,176.48	12,755.46
Village Pharmacy--Paw Paw Village	-	-	-		3,486.00	2,709.73	6,195.73		3,486.00	2,709.73	6,195.73
Midwest V--Paw Paw Village	1,953.20	5,859.61	7,812.81		6,352.06	4,937.76	11,289.82		8,305.26	10,797.37	19,102.63
Total Taxes Captured	4,121.51	12,364.55	16,486.06		19,824.51	15,068.24	34,892.75		23,946.02	27,432.79	51,378.81

2022 Captured Taxes Distribution Summary										
Project	Eligible Cost Distributions					Other Cost Distributions			Total	Admin Fee Calculation
	Owner / Developer	Escrow to Distribute in Future	EGLE Loans	LBRF Loans Principal	LBRF Loans Interest	MEDC / SBRF for 50% SET	LBRF Capture	VBCBRA Admin Charges		
Blue Fin--Keeler Township	-	-	-	-	-	-	-	-	-	5% of capture
Hometown Properties-Bangor City	3,642.78	-	-	-	-	-	5,655.67	637.30	9,935.75	10% of non-school capture
Hometown Properties-Gobles	3,050.32	-	-	-	-	-	-	338.92	3,389.24	10% of capture
Paw Paw Brewing-Paw Paw Village	7,359.55	(4,718.79)	4,532.55	3,843.15	400.00	639.00	-	700.00	12,755.46	\$700 per year
Village Pharmacy--Paw Paw Village	5,445.73	-	-	-	-	-	-	750.00	6,195.73	\$750 per year
Midwest V--Paw Paw Village	-	-	16,996.65	-	-	977.00	-	1,128.98	19,102.63	10% of non-school capture
Totals	19,498.38	(4,718.79)	21,529.20	3,843.15	400.00	1,616.00	5,655.67	3,555.20	51,378.81	

2022 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	Other Distributable Costs			Total Allowable for Disbursal	Amount for 2022 Disbursal
								50% of SET for MEDC/SBRF	VBCBRA Admin Charges	LBRF per Brownfield Plans		
Blue Fin--Keeler Township	1,985.87	1,985.87	-	38,819.50	1,886.58	36,932.92	-	-	-	-	42,701.45	-
Hometown Properties-Bangor City	118,578.59	108,642.84	9,935.75	105,777.95	102,135.17	3,642.78	3,642.78	-	637.30	5,655.67	161,777.95	9,935.75
Hometown Properties-Gobles	27,695.79	24,306.55	3,389.24	108,092.40	21,875.90	86,216.50	3,050.32	-	338.92	-	128,092.40	3,389.24
Paw Paw Brewing-Paw Paw Village	30,555.35	17,799.89	12,755.46	81,332.44	15,987.56	65,344.88	11,416.46	639.00	700.00	-	173,832.44	12,755.46
Village Pharmacy--Paw Paw Village	28,783.40	22,587.67	6,195.73	65,724.00	19,302.50	46,421.50	5,445.73	-	750.00	-	106,724.00	6,195.73
Midwest V--Paw Paw Village	70,406.10	51,303.47	19,102.63	114,930.98	47,416.26	67,514.72	16,996.65	977.00	1,128.98	-	222,930.98	19,102.63
Totals	278,005.10	226,626.29	51,378.81	514,677.27	208,603.97	306,073.30	40,551.94	1,616.00	3,555.20	5,655.67	836,059.22	51,378.81
More detailed explanation of each column	Taxes captured for all years to date	Taxes 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	On newer plans with school tax capture, 50% of the SET goes to the state MEDC.	VBCBRA Admin charges to distribute	Some plans allow capture for the LBRF. Amounts to distribute this year.	Total Project eligible costs plus Admin, MEDC, and LBRF Capture	Total capture distribution for this year; lesser of Total Allowable or this year's captures.