

Village of Fife Lake - Downtown Development Authority (DDA)
Annual Report - February 2025

The DDA now has a board which consists of **four business owners, two members who own property in the DDA district, a Council member, plus two long standing members who are also DDA officers.** The DDA has been fortunate to work with a board who has stepped up to the plate and taken on projects to improve our DDA district. Collectively, this board is very proud to be part of such a valuable asset to our village.

This past year we have worked to improve signage with a **new bulletin board**, a new **entrance sign**, refurbished **wayfinding signs**, purchased **benches** to line our pedestrian streets, planted new **replacement trees** where needed, **replaced street lamp plaques**, hired a web manager who **updated our website** (fifelakedda.org) and purchased new winter **street lamp banners**. We also are **updating playground equipment components** in Community Park.

The DDA **sold eight benches** at \$400 each = \$3200 and **11 street lamps** for \$300 each = \$3300 for an **income revenue of \$6500** to offset our expenses.

In the proposed budget we have a heavy project year. Our biggest expense will be the new **façade grant program**. We have budgeted \$25,000 which would allow up to five grants in the amount of \$5,000 for improvements in the DDA business district. A match of 50 percent is required from the business owner. This 50% match is a requirement whether the grant is for the full allowed amount of \$5,000 or a smaller grant. This is a reimbursement program. We are excited to follow the lead taken by our northern Michigan neighbors including Petoskey, Boyne City and Mancelona. We learned of this program through our conversations with Mancelona, who is a partner of ours through **Explore 131 North**.

We also are excited to improve our DDA district by removing and replacing the top layer of our **retaining wall blocks** which have deteriorated through the years. When the block replacement is completed, they will be power washed and sealed to preserve them into the future. The budget for this project is \$20,000. The original retaining wall was a component of our street scape project completed in 2000.

The DDA has budgeted for a **marketing workshop**. At this workshop, all business owners, including owners of vacant property and empty buildings, would be enthusiastically encouraged to attend and learn/share ways to improve our overall DDA business district. Currently there are **four properties for sale in the DDA district, two of which are current businesses and two being vacant properties. There are also five empty buildings in the district.**

We continue to participate in the **Michigan Downtown Association** which is a valuable resource for the Fife Lake DDA.

The DDA continues to **support local festive events** and to **share costs with the village**. Collectively, \$28,500 is budgeted. \$20,000 is for the retaining wall project and is a onetime expense.

Ongoing **Business Expenses** amount to \$11,550, this includes the DDA operating expenses and line items for dues, our audit, bonding of officers, attorney fees and other miscellaneous expenses.

Our biggest budget component is for **Capital Investment/Improvements** in the amount of \$72,000. The biggest portion is for the Façade Program. Monies are included for signage components to finalize our 2024/2025 projects. Also, there are monies included for parks, this would be utilized for smaller projects in our Community and Pierce Street parks.

The **TIF Updated Plan** was completed and adopted by the DDA in April 2024. We are using this document to plan and budget for the remaining years of our 30 year TIF Plan which continues through 2028. The **DDA would like to meet with the Village Council members to review this plan** since it has a great impact on the village. At that time, we can discuss the options to the village as to whether **extension or renewal of this plan** is what the village would like to pursue. If council chooses to continue with a DDA, the manner in which it continues will have an impact on the amount of the tax capture. Our TIF Consultant recommends a twenty year plan versus a thirty year plan, this would take it out to 2048. The DDA TIF will bring in \$49,882 this budget year; \$18,883 is from the village and \$30,999 is from taxing units outside the village in Grand Traverse County. The village would not capture these outside funds without a DDA.

Our consultant, Networks North West. stated the DDA is in sound financial standing due to their oversight of the budgets and their management of projects which enhance the DDA District. The DDA has effectively managed and implemented prior plan project activities through support of TIF, bonding, grant funding and donations. The DDA Board does not currently have any bond indebtedness or other outstanding debt.

TIF reports continue to be sent to the State of Michigan, Department of Treasury as required by **Public Act 57 of 2018**. These reports are on our website under reports.

The DDA welcomes feedback from our village council. The DDA board continues to meet the third Tuesday of the month at 6:30 p.m. at the Village Hall. Our annual meeting will be held April 15, 2025.

Submitted by Linda Forwerck, DDA Chair on behalf of the DDA Board

Fife Lake DDA Vision: *Supporting and Encouraging a Positive Business Climate*

DDA Mission: *To Improve & Enhance the DDA District for Our Citizens & Visitors Alike.*