



500 West Big Beaver  
Troy, MI 48084  
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## CITY COUNCIL AGENDA ITEM

Date: April 16, 2025

To: Frank Nastasi, City Manager



From: Robert J. Bruner, Deputy City Manager  
Chris Wilson, Assistant City Manager  
Robert Maleszyk, Chief Financial Officer  
Mark Adams, Economic Development Manager and TBRA Treasurer

Subject: Approval of the Troy Brownfield Redevelopment Authority (TBRA) Proposed Fiscal Year 2025/26 and Three -Year Budget  
(Introduced by: Robert Maleszyk - Chief Financial Officer and Kyle Vieth - Controller)

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### **Background**

The Troy Brownfield Redevelopment Authority (TBRA) adopted its proposed 2025/26 and Three-Year Budget at the April 15, 2025 TBRA meeting.

### **Recommendation**

City Management recommends that City Council approve the TBRA's proposed 2025/26 and Three-Year Budget.



## ***Brownfield Redevelopment Authority***

County of Oakland, State of Michigan

**2025/26 through 2027/28 Budget**

### **Introduction**

The Brownfield Redevelopment Financing Act, Act 381 of 1996, authorized the City of Troy to create the Troy Brownfield Redevelopment Authority (TBRA), which occurred on January 18, 1999. The purpose of the TBRA is to implement Brownfield Plans, create Brownfield redevelopment zones, promote revitalization, redevelopment and reuse of distressed properties within the City. Furthermore, the TBRA may utilize tax increment financing to assist redevelopment.

The TBRA shall consist of not less than five (5) persons and not more than nine (9) persons who serve for three year terms, and are appointed by the Mayor and approved by City Council.

The three year budget contains four active Brownfield plans as follows: Plan #4 for the TCF Bank Branch; Plan #8 for the Somerset Shops; Plan #10 for the Harrison Poolside Troy Apartments; and Plan #11 for the Village of Troy.



## Brownfield Redevelopment Authority

County of Oakland, State of Michigan

2025/26 through 2027/28 Budget

	2024	2025	2025	2026	2027	2028
	Actual	Estimated	Budget	Budget	Budget	Budget
<b>REVENUE</b>						
Property Taxes-TCF	\$ 18,207	\$ 15,162	\$ 14,910	\$ 14,760	\$ 15,120	\$ 15,490
Property Taxes - Somerset Shops	23,517	29,483	27,910	27,060	28,330	29,630
Property Taxes - Regency at Troy	149,760	169,043	110,245	-	-	-
Property Taxes - Uptown Apts.	461,680	-	-	-	-	-
Property Taxes - Harrison-Troy PS Apts.	-	-	-	-	-	-
Property Taxes - Village of Troy	-	162,436	179,030	390,990	1,512,110	1,512,110
Interest Income	53,506	30,000	20,000	20,000	20,000	20,000
<b>Total Revenues</b>	<b>706,670</b>	<b>406,124</b>	<b>352,095</b>	<b>452,810</b>	<b>1,575,560</b>	<b>1,577,230</b>
<b>EXPENDITURES</b>						
Administrative Expenses	6,200	6,200	6,200	6,200	6,400	6,600
Payment to TCF Bank	18,207	15,162	14,910	14,760	15,120	15,490
Payment to Somerset Shops	23,517	29,483	27,910	27,060	28,330	29,630
Payment to Taxing Authorities (Shareback)	-	318,803	260,005	-	-	-
Payment to Uptown Apts.	471,409	-	-	-	-	-
Payment to Harrison-Troy PS Apts.	-	-	-	-	-	-
Payment to Village of Troy	-	162,436	179,030	390,990	1,512,110	385,823
Other expenditures	540	3,000	3,000	3,000	3,100	3,200
<b>TOTAL - EXPENDITURES</b>	<b>519,873</b>	<b>535,084</b>	<b>491,055</b>	<b>442,010</b>	<b>1,565,060</b>	<b>440,743</b>
<b>Change in Fund Balance</b>	<b>186,797</b>	<b>(128,960)</b>	<b>(138,960)</b>	<b>10,800</b>	<b>10,500</b>	<b>1,136,487</b>
<b>BEGINNING FUND BALANCE</b>	<b>710,608</b>	<b>897,405</b>	<b>897,405</b>	<b>768,446</b>	<b>779,246</b>	<b>789,746</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 897,405</b>	<b>\$ 768,446</b>	<b>\$ 758,445</b>	<b>\$ 779,246</b>	<b>\$ 789,746</b>	<b>\$ 1,926,233</b>



## Brownfield Redevelopment Authority

County of Oakland, State of Michigan

Tax Capture and Millage  
2025/26 through 2027/28

	2026 Budget	2027 Budget	2028 Budget
<b><u>TCF Bank (TCF)(BR4)</u></b>			
Base Taxable Value	\$ 197,940	\$ 197,940	\$ 197,940
Taxable Value	1,079,640	1,101,233	1,123,257
Captured Taxable Value	881,700	903,293	925,317
TCF Bank Tax Revenues	14,760	15,120	15,490
<b><u>Somerset Shops (SSS)(BR8)</u></b>			
Base Taxable Value	\$ 1,838,350	\$ 1,838,350	\$ 1,838,350
Taxable Value	3,198,560	3,262,531	3,327,782
Captured Taxable Value	1,360,210	1,424,181	1,489,432
Somerset Shops Tax Revenues	27,060	28,330	29,630
<b><u>Regency at Troy (MSC)(BR7)</u></b>			
Base Taxable Value	\$ 879,840	\$ 879,840	\$ 879,840
Taxable Value	-	-	-
Captured Taxable Value	-	-	-
MSC Tax Revenues	-	-	-
<b><u>Harrison Troy Poolside Apt (HTA)(BR10)</u></b>			
Base Taxable Value	\$ 300,000	\$ 300,000	\$ 300,000
Taxable Value	188,190	191,954	195,793
Captured Taxable Value	-	-	-
HTA Tax Revenues	-	-	-
<b><u>Village of Troy (BR11)</u></b>			
Base Taxable Value	\$ 551,410	\$ 551,410	\$ 551,410
Taxable Value	17,129,450	35,000,000	35,000,000
Captured Taxable Value	16,578,040	34,448,590	34,448,590
VT Tax Revenues	390,990	1,512,110	1,512,110
Total Tax Revenues	\$ 432,810	\$ 1,555,560	\$ 1,557,230



## *Brownfield Redevelopment Authority*

County of Oakland, State of Michigan

**Tax Capture and Millage  
2025/26 through 2027/28**

	2026 Budget	2027 Budget	2028 Budget
<b>Millage Rates</b>			
City Less Debt Service	9.7919	9.7919	9.7919
County Operating	4.5187	4.5187	4.5187
County Parks	-	-	-
H/CL Metro Authority	-	-	-
Zoo Authority	0.0941	0.0941	0.0941
Art Institute	0.1937	0.1937	0.1937
Community College	1.4836	1.4836	1.4836
Oakland Transit	0.9464	0.9464	0.9464
Intermediate School District	3.1541	3.1541	3.1541
School Operating	9.0000	9.0000	9.0000
State Education Tax (SET)	6.0000	6.0000	6.0000
School Debt	6.1000	6.1000	6.1000
School Sinking Fund	0.9606	0.9606	0.9606
School Supplemental	2.7294	2.7294	2.7294
<b>Total</b>	<b>44.9725</b>	<b>44.9725</b>	<b>44.9725</b>