

ORDINANCE NO. 11-904

ORDINANCE APPROVING AMENDMENT TO TAX INCREMENT
FINANCING AND DEVELOPMENT PLAN FOR THE
ISHPEMING DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, the Ishpeming Downtown Development Authority (the "Authority") previously prepared and approved a Tax Increment Financing and Development Plan (the "Development Plan"), which was approved by the City Council (the "City Council") of the City of Ishpeming (the "City") pursuant to Ordinance No. 11-901, adopted on December 30, 1992; and

WHEREAS, the City Council subsequently adopted amendments to the Development Plan on May 11, 2005, pursuant to Ordinance No. 11-903; and

WHEREAS, the Authority has prepared and recommended for approval the following additional amendment to Section 13 of Section F of the Development Plan so that Section 13 of Section F of the Development Plan would be amended to read as follows:

"The Authority expects to expend approximately \$500,000 over the next 20 years in the form of low interest loans and grants to property owners in the Development Area for façade improvements." (the "Plan Amendment"); and

WHEREAS, the City Council held a public hearing on May 9, 2012, on the above Plan Amendment pursuant to Act 197, Public Acts of Michigan, 1975, as amended (the "Act").

NOW, THEREFORE, THE CITY OF ISHPEMING ORDAINS:

1. Findings.

(a) The Development Plan as amended by the above Plan Amendment meets the requirements set forth in section 17(2) of the Act, and the tax increment financing authority plan portion of the Development Plan as amended by the Plan Amendment meets the requirements set forth in section 14(2) of the Act.

(b) The proposed method of financing the development is feasible and the Authority has the ability to arrange the financing.

(c) The development is reasonable and necessary to carry out the purposes of the Act.

(d) Any land included within the Development Area to be acquired is reasonably necessary to carry out the purposes of the Act.

(e) The Development Plan as amended by the above Plan Amendment is in reasonable accord with the Master Plan of the City.

(f) Public services, such as fire and police protection and utilities, are or will be adequate to service the Development Area.

(g) Changes in zoning, streets, street levels, intersections, and utilities, to the extent required by the Development Plan as amended by the above Plan Amendment, are reasonably necessary for the Development Plan as amended by the above Plan Amendment and for the City.

2. Public Purpose. The City Council hereby determines that the Development Plan as amended by the Plan Amendment constitutes a public purpose.

3. Best Interest of the Public. The City Council hereby determines that it is in the best interests of the public to halt property value deterioration, increase property tax valuation, eliminate the causes of the deterioration in property values, and to promote growth in the Downtown District, to proceed with the Development Plan as amended by the above Plan Amendment.

4. Approval and Adoption of Plan Amendment. The above Plan Amendment is hereby approved and adopted. A copy of the Development Plan, the above Plan Amendment, and all later amendments thereto shall be maintained on file in the City Clerk's office.

5. Amendment to Ordinances; Conflict and Severability. Ordinance No. 11-901, Ordinance No. 11-903, and the Development Plan are hereby amended by this Ordinance. All ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed, and each section of this Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section or subdivision thereof to be invalid or void shall not be deemed or held to affect the validity of any other section or subdivision of this Ordinance.

6. Paragraph Headings. The paragraph headings in this Ordinance are furnished for convenience of reference only and shall not be considered to be a part of the Ordinance.

7. Publication and Recordation. This Ordinance shall be published in full promptly after its adoption in The Mining Journal, a newspaper of general circulation in the City, qualified under State law to publish legal notices, and shall be recorded in the Ordinance Book of the City, which recording shall be authenticated by the signature of the City Clerk.

Passed and adopted by the City Council of the City of Ishpeming, County of Marquette, State of Michigan, on June 6, 2012.

AYES: Mayor Patrick Scanlon, Council Members Claudia Demarest, Elaine Racine, John Stone, and Michael Tall

ABSENT: None

NAYS: None

ORDINANCE DECLARED ADOPTED.

City Clerk

Approved as of the First Reading: May 9, 2012

Adopted: June 6, 2012

I hereby certify that the foregoing is a true and complete copy of an Ordinance No. 11-904 adopted by the City Council of the City of Ishpeming, County of Marquette, Michigan at a regular meeting held on June 6, 2012, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

City Clerk