

ORDINANCE NO. 11-905

ORDINANCE APPROVING NEW TAX INCREMENT
FINANCING AND DEVELOPMENT PLAN AND AMENDING THE BOUNDARIES
FOR THE
ISHPEMING DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, the Ishpeming Downtown Development Authority (the "Authority") previously prepared and approved a Tax Increment Financing (TIF) 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 TIF and Development Plan in May 2005, pursuant to Ordinance No. 11-903 and Ordinance 11-904; and

WHEREAS, on August 8 and 16, 2015, the City published a notice in the Mining Journal, regarding the areas to be removed from the TIF and Development Plan, requesting public comment on the same; and

WHEREAS, the City Council held a public hearing on September 9, 2015, on the above Plan Amendment pursuant to Act 197, Public Acts of Michigan, 1975, as amended (the "Act"); and

WHEREAS, on October 26, 2015, the Authority approved the new TIF and Development Plan;

NOW, THEREFORE, THE CITY OF ISHPEMING ORDAINS:

1. Findings.

(a) The new Development Plan meets the requirements as set forth in Section 17(2) of the Act, and the new Tax Increment Financing (TIF) portion of the Plan meets the requirements set forth in Section 14(2) of the Act.

(b) The proposed methods of financing development are feasible and the Authority has the ability to arrange the financing as required.

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

(d) The TIF and Development Plan is in reasonable accord with the Master Plan of the City.

(e) Public services, such as firefighting, police protection, street maintenance, and utilities, are adequate to service the Development Area.

(f) The City's and Authority's focus on the downtown areas is appropriate and

necessary for the revitalization of the community.

2. Public Purpose. The City Council hereby determines that the TIF and Development Plan, dated October 26, 2015, constitutes a public purpose.

3. Best Interest of the Public. The City Council hereby determines that the TIF and Development Plan is in the best interests of the public to help halt property value deterioration, stabilize property tax valuations, eliminate the causes of the deterioration in property values, and to promote growth and revitalization in the Downtown District.

4. Approval and Adoption of Plan Amendment. The TIF and Development Plan is hereby approved and adopted. A paper copy of the TIF and Development Plan shall be maintained in the City Clerk's office and also at the Carnegie Public Library—available to the general public for review--and also available on the City's website (www.ishpemingcity.org).

5. Boundaries Amended. The TIF District boundaries (the same as the Downtown Development Authority's boundaries) have been reduced, eliminating the Hematite Heights area and the Ishpeming Hills area (as shown in the map and legal descriptions included as Exhibits in the new TIF and Development Plan). These changes were advertised to the public in the notice published in the Mining Journal on August 8 and 16, 2016.

6. Amendment to Ordinances. Ordinance No. 11-901, Ordinance No. 11-903, and Ordinance No. 11-904 are hereby amended by this Ordinance.

7. Conflict and Severability. 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 found invalid or void shall not be deemed or held to affect the validity of any other section or subdivision of this Ordinance.

8. 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.

9. Publication and Recording. 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.

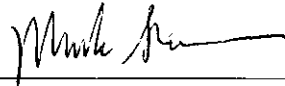
Passed and adopted by the City Council of the City of Ishpeming, County of Marquette, State of Michigan, on December 9, 2015.

AYES: Mayor Mike Tonkin, Council Members Claudia Demarest, Joseph Juidici, Justin Koski, and Michael Tall

ABSENT: None

NAYS: None

ORDINANCE DECLARED ADOPTED.



City Clerk

Approved as of the First Reading: November 17, 2015

Adopted: December 9, 2015

I hereby certify that the foregoing is a true and complete copy of an Ordinance No. 11-905 adopted by the City Council of the City of Ishpeming, County of Marquette, Michigan at a regular meeting held on December 9, 2015, 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