

ORDINANCE 87-1

AN ORDINANCE FOR THE CREATION OF A DOWNTOWN DEVELOPMENT AUTHORITY IN THE VILLAGE OF DUNDEE, MICHIGAN

The Village of Dundee Ordains:

- 1:150 Title. This ordinance shall be known as the "Downtown Development Authority Ordinance" of the Village of Dundee.
- 1:151 Purpose. The purpose of this ordinance is to create a public body corporate to act in the best interests of the Village to halt property value deterioration, increase property tax valuation where possible in the business district of the Village, eliminate the causes of that deterioration, and to promote economic growth pursuant to Act 197 of the Public Acts of 1975 as amended.
- 1:152 Definitions. The terms used herein shall have the same meaning as given them in P.A. 197 or as hereinafter in this section provided, unless the context clearly indicates to the contrary and shall be in addition to the terms provided in P.A. 197.
- (1) "Authority" means the Dundee Downtown Development Authority
 - (2) "P.A. 197" means Act Number 197 of the Public Acts of Michigan of 1975 as now in effect or hereafter amended.
 - (3) "Village" means the Village of Dundee
 - (4) "Council" means the Dundee Village Council
 - (5) "Downtown District" means the downtown district designated herein.
- 1:153 Creation of Authority. There is hereby created pursuant to P.A. 197 the Dundee Downtown Development Authority for the Village of Dundee, Michigan. The Authority shall be a public body corporate and shall be known and exercise its powers under the title of "Dundee Downtown Development Authority". The Authority may adopt a seal, may sue and be sued in any court of this State, and shall possess all of the powers necessary to carry out the purpose of its incorporation as provided herein and in P.A. 197. The enumeration of power herein or in P.A. 197 shall not be construed as a limitation upon the general powers of the Authority.
- 1:154 Description of the Downtown District. The boundaries of the downtown district in which the Authority shall exercise its powers as provided by P.A. 197 are hereby established as shown on the downtown district map which accompanies this Ordinance and which, with all notations, references and other information shown thereon, shall be as much a part of this ordinance as if fully described herein.
- 1:155 Board. The Authority shall be under the supervision and control of a Board consisting of the President or Manager of the Village and seven members. The members shall be appointed by the President subject to

approval by the Council. Eligibility for membership on the Board and terms of office shall be as provided in P.A. 197. All members shall hold office until the member's successor is appointed.

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Powers of the Authority. As provided in P.A. 197, the Authority shall prepare a development plan and financing plan for the downtown district or a development area within the district. The Authority must obtain Village Council approval of all development and financing plans. The Authority shall possess all of the powers necessary to carry out the purposes of its incorporation and shall have all powers provided by Act 197 of the Public Acts of 1975 with the following exceptions:

- (1) Ad Valorem Taxes: The Authority shall not have the power to levy ad valorem taxed on the real and tangible personal property as finally equalized in the downtown district.
- (2) Tax Increment Financing: If the Downtown Development Authority proposes a tax increment financing plan, it shall only plan the use of that portion of the captured assessed value that is due to new construction and improvements to existing buildings after September 1, 1987 to implement the downtown plan and any amendments thereto.

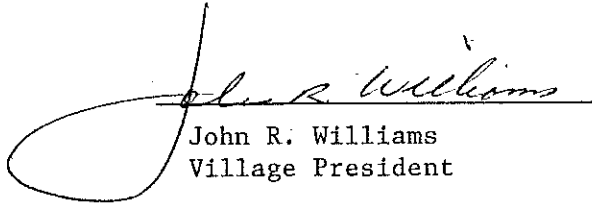
If the captured assessed valuation derived from new construction, and increase in value of property newly constructed or existing property improved subsequent thereto, grows at a rate faster than anticipated in the tax increment plan, at least 50 percent of such additional amounts shall be divided among the taxing units in relation to their proportion of the current tax levies. If the captured assessed valuation derived from new construction grows at a rate of over twice that anticipated in the plan, all of such excess amounts over twice that anticipated shall be divided among the taxing units. Only after approval of the governmental units may these restrictions be removed.


- (3) Planning Considerations: In developing a plan within the downtown area, the Downtown Development Authority shall consider the following:
 - (a) Tax increment financing shall only be one of the financing methods considered and should be coordinated with private and other public investment funds.
 - (b) If possible, projects should also benefit properties of other governmental units within the downtown area.
 - (c) If tax increment financing is proposed, all governmental units levying a property tax shall be fully informed of this plan and any amendments thereto. Such consultations are to be prior to any action by the Village Council on the proposal. In event of additional projects, the restrictions on recapture in Item 2 would also apply.
 - (d) The plan for the downtown area should show that the property taxes realized for each governmental taxing unit, over the long term, should be greater than if the downtown development

district did not exist.

1:157 Termination. Upon completion of its purposes, the Authority may be dissolved by the Council. The property and assets of the Authority after dissolution and satisfaction of its obligations, shall revert to the Village.

Section 2. This ordinance shall take effect and be in force on and after ten (10) days from legal publication.


John R. Williams
Village President


Mary C. Miller
Village Clerk

BOUNDRY DESCRIPTION OF DUNDEE DOWNTOWN DEVELOPMENT AUTHORITY DISTRICT

Commencing at a point at the center point of Lot 16 Wilderson's Plat and extending easterly along main Street at the north lot lines of Lots 17 through 30 of said plat to the east line of the existing alleyway, follow the west line of lot 8 Original Plat of the Village of Dundee to the River Raisin, then follow the banks of the River Raisin WSW to the right of way of Monroe Street (M-50), then follow the east right of way boundry crossing Monroe street at a point located at the West 1/2 of Lot 9 of VanNest Plat. Follow from that point thence south for approximately 198 feet thence west 74.25 feet thence southwesterly 825 feet along the east lot line of Lot 38 of VanNest Plat to southern line thence follow southern line of said lot to Franklin Street. Cross Franklin Street on same line to a point where Lot 4 of VanNest Plat begins. Follow a line at the southern boundries of Lots 4,3, and 2 of VanNest Plat, thence follow northern boundry of Lot 2 of said Plat to a point 95.95 feet south of Monroe Street. Thence crossing Toledo Street at that point, heading in a Southerly manner approximately 375 feet thence west to the River Raisin. Follow the River Raisin in a northeasterly direction to the western right of way of Monroe Street, crossing the River Raisin and commencing again at the northerly bank of the River Raisin, following the banks in a West-South-Westerly direction directly approximately 333 feet to the Westerly boundry of an alleyway abutting lots 25 and 26 of the Original Plat of the Village of Dundee. Follow the alleyway northerly to the right of way line of Riley Street. Cross the right of way line to a point commencing at the southwesterly border of Lot 41 of the Original Plat of the Village of Dundee. Follow line from P.O.B. 200 feet thence along a line running parallel to the said lot line, 50 feet north of Lot 40 of the Original Plat of the Village of Dundee. Cross alleyway and commence at a point at the south line of Lot 47 of the Original Plat of the Village of Dundee. Following a line extending along the south boundries of Lots 48, 49, 50 and 51 of said plat extending along same boundry to Lot 1 of the Fish Plat, continuing along the southerly borders of Lots 1-9 of said Fish Plat. Thence from a P.O.B. at the southwest corner of Lot 9 of Fish Plat extending in a West-North-Westerly manner on a line 166 feet south of Tecumseh Street for approximately 300 feet, thence south following the easterly border of the lot (approximately 346 feet west of Mechanic Street) approximately 300 feet, thence west 122.9 feet, thence north 275 feet to the southeast corner of Lot 8 Shetleroe Plat, thence westerly following south border of said lot thence crossing Outer Drive and following a line south to a point 559.92 feet wouth of the centerline of M-50. Thence west 192.60 feet, thence from a point approximately 1550 feet south of the right of way of Tecumseh Street, thence northerly following the right of way of U.S.Highway 23 to the centerline of Tecumseh Street (M-50). Follow the centerline of M-50 to the centerline of Ann ARbor Road. Thence follow said centerline north 275.02 feet, thence east 340 feet, thence northeasterly 395.41 feet, thence south 160 feet. Thence from that point, heading northeasterly, a line 256.06 feet, thence south, following the centerline of Long Street to the centerline of M-50. Thence, follow the centerline of M-50 to a point 540 feet east of Barnum Street, thence north 163.5 feet, thence easterly, parallel to M-50, 100 feet, thence due east to centerline of Barnum Street. Follow the centerline of Barnum Street to the centerline of Vannest Street. Thence follow the centerline of VanNest Street to the east lot line of Lot 77 of the Original Plat of the Village of Dundee. Follow said lot line south, thence crossing Main Street to the center point of Lot 16 of Wilkerson's Plat.