

City of Muskegon
County of Muskegon, Michigan

ORDINANCE NO. 2340

AN ORDINANCE APPROVING AMENDMENTS TO
THE LAKESHORE SMARTZONE LOCAL DEVELOPMENT FINANCE AUTHORITY
AND TAX INCREMENT FINANCING PLAN OF THE CITY OF MUSKEGON LOCAL
DEVELOPMENT FINANCE AUTHORITY

WHEREAS, the City of Muskegon Lakeshore Smartzone Local Development Finance Authority (the "Authority") has previously prepared and approved a Local Development Finance Authority (the "LDFA") Plan and Tax Increment Financing Plan (the "Plan") for the Development Area described in the Plan, which was approved by the City Commission on May 14, 2002, pursuant to Act 281, Public Acts of Michigan, 1986("the Act"); and,

WHEREAS, the Authority has prepared and recommended for approval an amendment, attached hereto as Exhibit A (the "Plan Amendment"), to the Plan; and,

WHEREAS, on March 10, 2015 the City Commission held a public hearing on the Plan Amendment pursuant to "the Act"; and,

WHEREAS, the purpose of the amendment is to allow for a five (5) year Tax Increment Finance Extension; per Public Act 290, 2012; and,

WHEREAS the City has published the Notice of Public Hearing twice in MLIVE, and has mailed by certified mail the Notice of Public Hearing to the governing bodies of each taxing jurisdiction in which the Development Area is located and given them an opportunity at the public hearing to express their views and recommendations regarding the Plan Amendment.

NOW, THEREFORE, THE CITY OF MUSKEGON ORDAINS:

1. Findings

- (a) The development plan portion of the Plan, as amended by the Plan

Amendment, meets the requirements set forth in Section 17(2) of the Act, and the tax increment financing plan portion of the 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 Plan, as amended by the 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 Plan, as amended by the Plan Amendment, are reasonably necessary for the Plan, as amended by the Plan Amendment, and for the City.

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

3. Best Interest of the Public. The City Commission 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 Plan, as amended by the Plan Amendment.

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

5. Amendment to Ordinance No. 969; Conflict and Severability. Ordinance No. 969 is hereby amended by this ordinance. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of the Ordinance are, to the extent of such conflict, hereby repealed. Each section of the 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 the 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. The Ordinance shall be published in full promptly after its adoption in the Muskegon Chronicle, 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.

8. Effective Date. The Ordinance is hereby determined by the City Commission to be immediately necessary for the interests of the City and shall be in full force and effect from and after its passage and publication as required by law.

Passed and adopted by the City Commission of the City of Muskegon, County of Muskegon, State of Michigan, on March 24, 2015.

AYES: Spataro, German, Rinsema-Sybenga, Turnquist, Johnson, Gawron, and Hood

NAYS: None

ABSENT: None

ORDINANCE DECLARED ADOPTED.

EFFECTIVE DATE: March 30, 2015

CITY OF MUSKEGON

By _____
Ann Marie Cummings, City Clerk

I hereby certify that the foregoing is a true and complete copy of Ordinance No. 2340 adopted by the City Commission of the City of Muskegon, County of Muskegon, State of Michigan, at a regular meeting held on March 24, 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, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Ann Marie Cummings, City Clerk