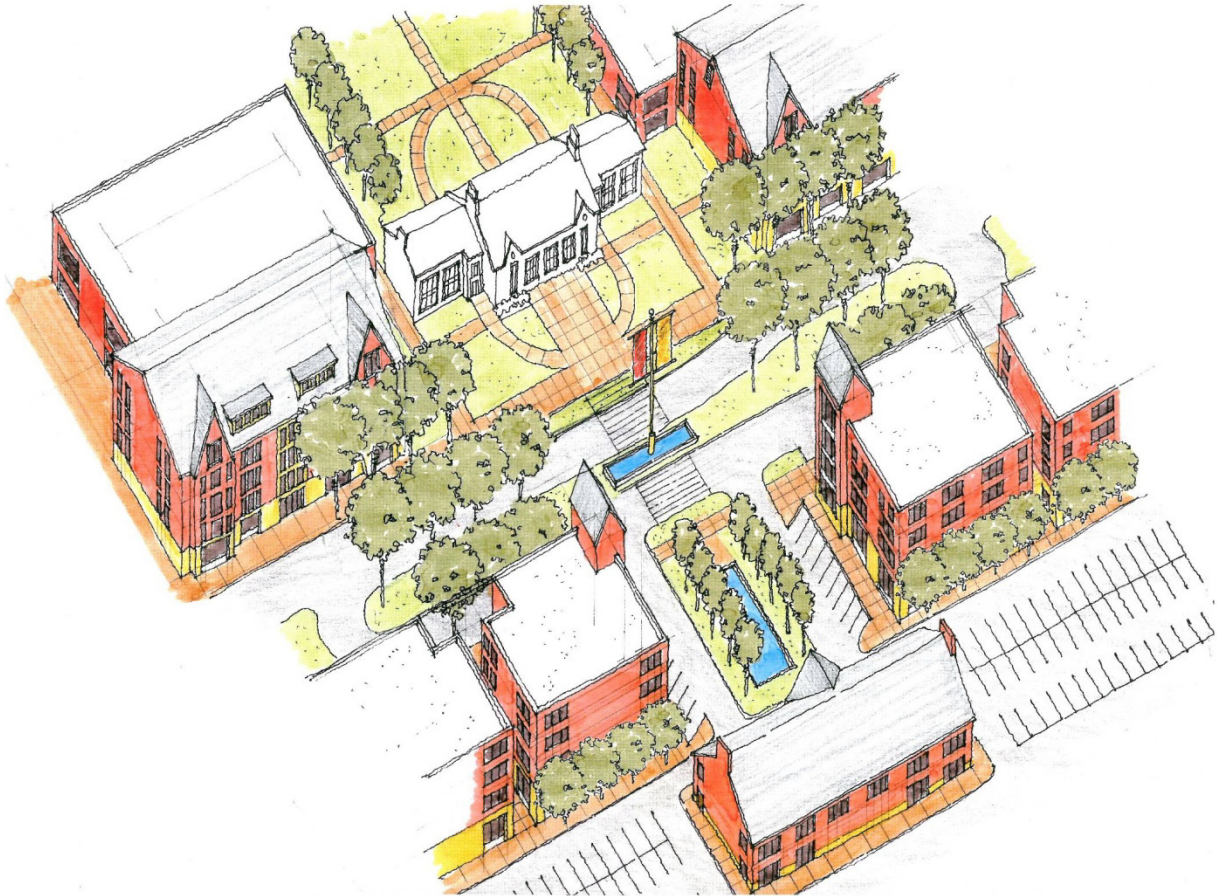


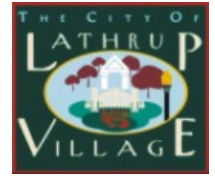
Amended and Restated
Development Plan and Tax Increment Financing Plan



City of Lathrup Village
Oakland County, Michigan
Downtown Development Authority

Adopted
January 24, 2011

Amended and Restated
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN



Adopted by the City Counciln: January 24, 2011
Approved by DDA: September 17, 2010

Mayor and City Council

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In association with
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Beckett&Raeder

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EXHIBITS and ADOPTION DOCUMENTATION

- Notice of Public Hearing Advertisement
- Letters to affected Property Owners regarding the Public Hearing
- City Council Public Hearing Meeting Minutes XX-XX-2010
- City Council Meeting Minutes Adopting Ordinance Amendment XX-XX-2010
- DDA Property Owner Listing
- Certified Copy of Adopted Ordinance for the Amended and Restated Plan

BACKGROUND AND PURPOSE

Purpose Of The Downtown Development Authority Act

Act 197 of Public Acts of 1975 of the State of Michigan, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration of business districts; to promote economic growth and revitalization; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation of the authority; to authorize the levy and collection of taxes, the issuance of bonds and the use of tax increment financing in the accomplishment of specific downtown development activities contained in locally-adopted development plans.

The Act seeks to attack problems of urban decline, strengthen existing areas and encourage new private developments in the downtown districts of Michigan communities. It seeks to accomplish this goal by providing communities with the necessary legal, monetary and organizational tools to revitalize downtown districts either through public-initiated projects or in concert with privately motivated development projects. The manner in which downtown development authorities chose to make use of these tools does, of course, depend on the problems and opportunities facing each particular downtown district and the development priorities sought by the community in the revitalization of its business area.

Creation of the Lathrup Village Downtown Development Authority

On January 12, 1998, the City of Lathrup Village City Council adopted Ordinance 97-323, which created the Lathrup Village Downtown Development Authority. A copy of this Ordinance is included as Exhibit 1. The Authority was given all of the powers and duties prescribed for a downtown development authority pursuant to the Act. On December 20, 1999, the City of Lathrup Village City Council adopted Ordinance 99-341, to extend the district along 11 Mile Road to incorporate property between Eldorado and Evergreen Roads.

Basis For The Tax Increment Finance Plan and Development Plan

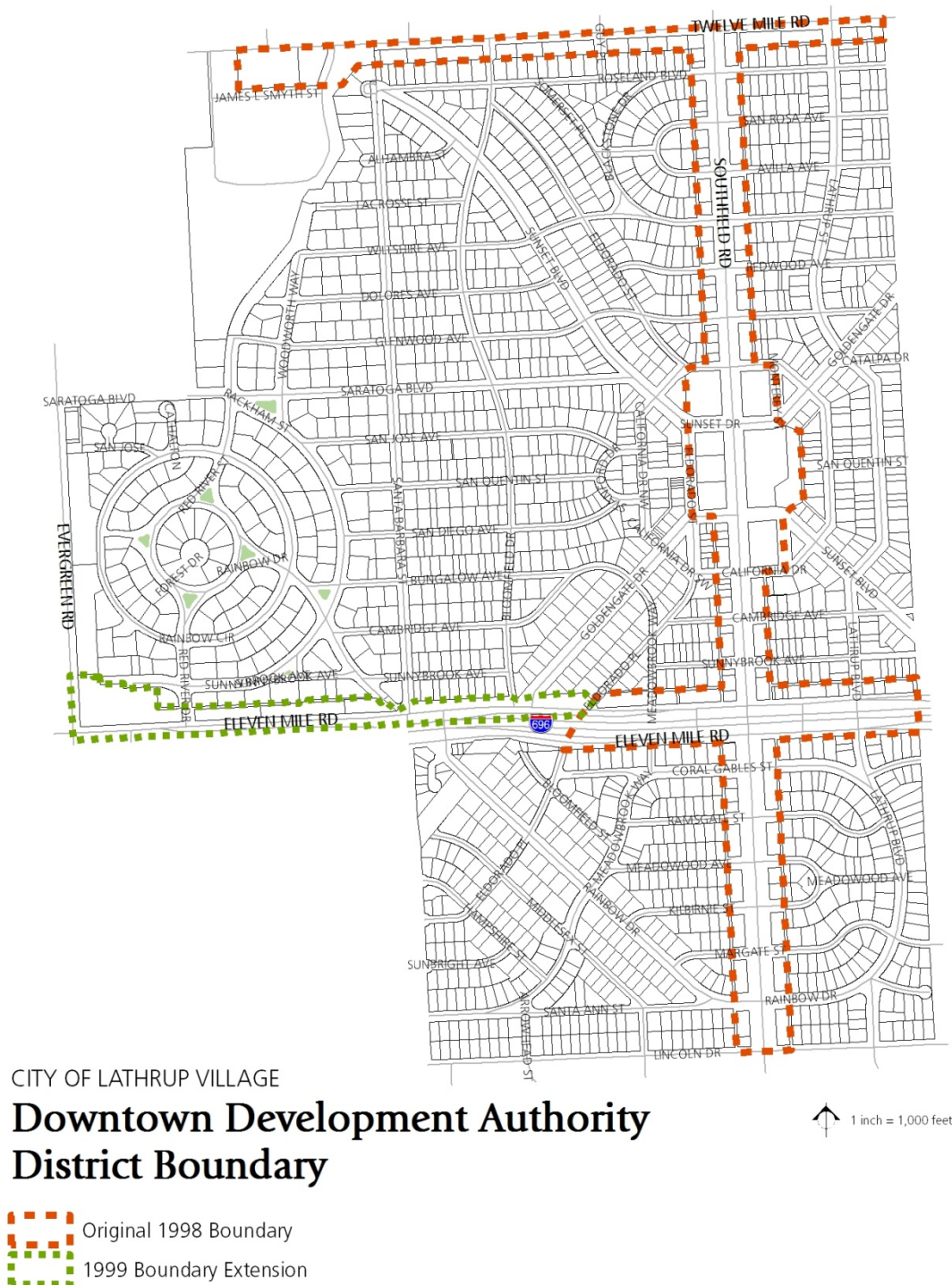
Act 197 of Public Acts of 1975, the Downtown Development Authority Act, provides the legal mechanism for local officials to address the need for economic development in the central business district. In Lathrup Village, the Downtown Development Authority district incorporates the commercial properties along 11 Mile Road, 12 Mile Road, and Southfield Road (M-39) consisting of 110 parcels of private and public property. The initial Development Plan and Tax Increment Financing Plan was adopted on December 21, 1998 focused on the implementation of its strategic plan which included establishing a distinctive image of the downtown and providing an attractive retail and service mix for the community.

For purposes of designating a development plan district and for establishing a tax increment financing plan, the Act refers to a "downtown district" as being in a business district which is specifically designated by ordinance of the governing body of the municipality and a "business district" as being an area in the downtown of a municipality zoned and used principally for business. Tax increment financing can be used to provide the necessary funds for project implementation. By definition, a tax increment financing plan seeks to capitalize on and make use of the increased tax base created by economic development within the boundaries of a downtown district. The legal basis or support for the Tax Increment Plan and Development Plan are identified in Act 197 of the Public Acts of 1975, as amended. Since 1998, the Lathrup Village Downtown Development Authority has utilized tax increment financing and other funds to implement a variety of projects and programs.

GENERAL DEVELOPMENT PLAN FOR THE LATHRUP VILLAGE DDA

The need for establishing the Lathrup Village Development District (referred to as "Development Area") is founded on the basis that the future success of Lathrup Village's current effort to revitalize its commercial area will depend, in large measure, on the readiness and ability to initiate public improvements that strengthen the commercial area and when feasible to participate in the development of new private uses that clearly demonstrate the creation of new jobs, the attraction of new business, and the generation of additional tax revenues.

Map 1

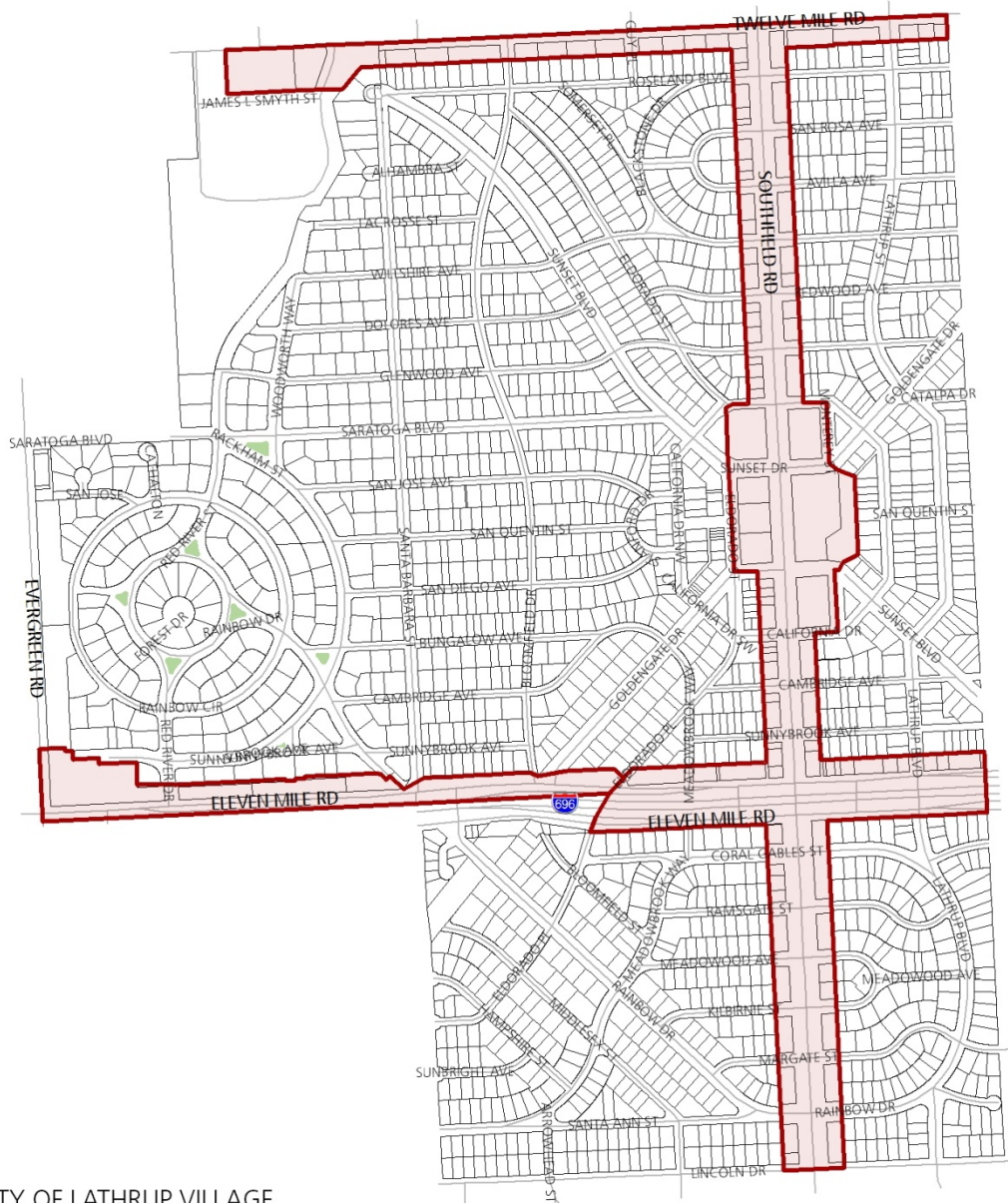


DEVELOPMENT PLAN

1. Designation of Boundaries of the Development Area

The Development Area boundary is located within the jurisdictional limits of the City of Lathrup Village and the City of Lathrup Village Downtown Development Authority. The City of Lathrup Village established the Downtown Development Authority pursuant to Act 197 of Public Acts of 1975 through adoption and publication of Ordinance 97-223 adopted January 12, 1998 and Ordinance 99-341 adopted December 20, 1999. The Downtown Development Authority district boundary and the Development Area boundary are illustrated on Maps 1 and 2, and generally described as incorporating all public and private real estate along 11 Mile Road, 12 Mile Road, and Southfield Road including public rights-of-way and alleys. Map 2 illustrates in more detail the boundary of the Lathrup Village DDA Development Area district.

Map 2



2A. Location and Extent of Existing Streets and other Public Facilities within the Development Area; Location, Character and Extent of Existing Public and Private Land Uses.

Existing land uses within the Development Area are comprised of public and private land uses. These land uses include retail businesses, offices, governmental and institutional uses, parks and open spaces and residential properties. Collectively, these land uses create a mixed-use downtown and business district.

2B. Existing Public and Private Land Uses within the Development Area.

Public and Quasi-Public Land Uses

Public uses within the DDA District and DDA Development Plan and TIF Plan Boundary include the Lathrup Village City Hall, Lathrup Village Police Department, Annie Lathrup Park and the public park adjacent to City Hall. Public and quasi-public uses account for 14 acres or 23% of the development area existing land use. Other public uses include street and alley rights-of-way located within the Development Area. Street rights-of-ways account for 33,336 lineal feet or 6.3 miles of public owned property.

Table 1
Existing Land Use within the DDA Development Area

Land Use	Acreage	Percent
Commercial	38.1	61%
Institutional	14.3	23%
Residential	4.6	7%
Vacant	5.1	8%
Total	62.08	100%

Private Land Uses

Commercial land uses (retail, service businesses, and office) account for the largest land use type within the development area consisting of 38 acres or 61% of the land area.

A. Residential (4.6 acres / 7%) – There are residential properties consisting of single-family attached homes within the Downtown Development Authority district and the Development Area district along 11 Mile Road.

B. Commercial (38.1 acres / 61%) - The majority of property within the Downtown Development Authority district and Development Area consists of commercial property. These commercial uses include professional, governmental, retail, food service, and service businesses.

C. Warehousing and Industrial - There are no warehousing and light industrial uses within the Downtown Development Authority district or Development Area.

Recreational Uses

Recreational uses within the development area include the public park adjacent to the Lathrup Village City Hall and Annie Lathrup park, located adjacent to Academy of Lathrup Village charter school.

Semi-Public Uses

There are several semi-public uses within the Development Area district and these include the Community Fellowship Seventh-Day Adventist Church and the Community Congregational Church both located in the same facility.

Educational Uses

The Academy of Lathrup Village; a state-chartered school, is located in the Downtown Development Authority district and the Development Area district.

3. Location and Extent of Proposed Public and Private Land Uses.

Existing land uses within the Development Area conform to current zoning designations and development patterns outlined in the adopted Master Plan. The Lathrup Village Community Master Plan envisions the development of a mixed-use district, known as the Village Center, along Southfield Road between California (north) and California (south). This redevelopment area would include a mix of retail, office, and residential uses developed in a higher density than other properties along Southfield Road. Properties to the north and south of the proposed Village Center would accommodate retail, professional offices, and residential townhomes. The Commercial Plan found in the Community Master Plan illustrates the location of future land uses.

4. Legal Description of the Development Area

The downtown district shall consist of the following territory in the city subject to such changes as may hereinafter be made pursuant to this article and Public Act No. 197 of 1975 (MCL 125.1651 et seq.):

12 Mile Road Portion:

The area is bounded by the centerline of 12 Mile Road to the north, by the City limits to the west, by the centerline of Lathrup Boulevard to the east, and by the vacated alley (approximately 173 feet south of 12 Mile Road) to the south. The part of the vacated alley, which has common ownership with property fronting 12 Mile Road, is within the development area.

Southfield Road Portion:

The area is bounded by the centerline of 12 Mile Road to the north, by the centerline of 10 1/2 Mile Road to the south. The westerly line commences at the centerline of 12 Mile Road and the west line of the alley (approximately 1900 west of the centerline of Southfield Road); thence southerly approximately 1/2 mile following the west line of the alley to California Drive; thence west approximately 150 feet to the centerline of vacated Eldorado Street; thence south approximately 1,185 feet to the centerline of Goldengate Drive; thence east approximately 150 feet to the west line of the alley; thence south approximately 1,500 feet to the centerline of 11 Mile Road; thence south approximately 1/2 mile following the west line of the alley to 10 1/2 Mile Road. The easterly line commences at the centerline of 12 Mile Road and the east line of the alley (approximately 200 feet east of the centerline of Southfield Road); thence south approximately 1/2 mile to the centerline of California Drive; thence east approximately 150 feet to the centerline of Monterey Street; thence south approximately 500 feet to the south right-of way line of Goldengate Drive; thence east approximately 53 feet; thence southeast approximately 108 feet to the west line of a second alley; thence south approximately 550 feet following the west line of alley; thence southwest approximately 108 feet to the east right-of-way line of vacated Monterey Street; thence south following the east right-of-way line of vacated Monterey Street approximately 490 feet to the centerline of California Street; thence west approximately 200 feet to the east line of the first alley; thence south following the east line of the alley, approximately 1,050 feet to the centerline of Eleven Mile road; thence south approximately 1/2 mile following the east line of the alley to 10 1/2 Mile Road.

11 Mile Road Portion:

Beginning at the centerline of Evergreen Road and the centerline of 11 Mile Road; thence north along said centerline approximately 503 feet; thence the following six (6) approximate courses along the northerly line of Lathrup Landing; (1) east, 180 feet, and (2) south, 20 feet and (3) east, 50 feet, and (4) south, 60 feet, and (5) east, 178.71 feet, and (6) south, 40 feet to a point on the south line of Sunnybrook Avenue (100 feet); thence east approximately 259.07 feet; thence south approximately 159.5 feet to a point on the north line of the 20 foot wide vacated alley; thence east along said north line to the centerline of Lathrup Boulevard; thence south to the south line of a vacated alley (approximately 250 feet south of the centerline of 11 Mile Road); thence west along said south line to the centerline of Eldorado; thence northeast to the centerline of 11 Mile Road; thence west along said centerline of 11 Mile Road to the point of beginning at Evergreen Road.

5. Existing Improvements in the Development Area to be Demolished, Repaired or Altered and Time Required for Completion.

When the Community Master Plan is implemented the character, use and form of the business district along Southfield Road will change significantly. As envisioned in the adopted Community Master Plan the original

village center formed by the octagonal street network will be redeveloped from its current form as a suburban corridor to a more compact urban mixed-use village. As a result, properties will be redeveloped by the private sector with some of the infrastructure (streets, streetscape, parking, etc.) constructed by the Downtown Development Authority. To assist with the implementation of the Community Master Plan and to interface with the Oakland County Road Commission improvements to Southfield Road (M-39) the DDA commissioned a framework plan for Southfield Road as a means to identify public infrastructure projects and redevelopment opportunities. Based on project and priorities determined through a survey of DDA members, elected officials and city administrators these projects are grouped into three general timeframes: Near Term (3 Years or less), Mid-Term (4-10 Years) and Long-Term (More than 10 Years).

6. The Location, Extent, Character and Estimated Cost of Improvements including Rehabilitation for the Development Area and an Estimate of Time Required for Completion.

The thrust of the projects identified in the Amended and Restated Development Plan and Tax Increment Financing Plan reflect the proposed reconstruction of Southfield Road by the Road Commission of Oakland County (RCOC) and recently adopted Community Master Plan which envisioned the redevelopment of the properties within the historic village center into a Village Center business district. As a result, the majority of funds forecasted through the tax increment plan will be directed to this effort. The proposed improvements include major reconstruction of the road, implementation of access management best practices to consolidate curb-cuts and reduce vehicular conflict points, installation of medians, signalization, sidewalks, utilities, lighting, and street trees, and acquisition of property. The RCOC will coordinate the reconstruction of Southfield Road. The City of Lathrup Village will be responsible for utilities and roadway enhancements. The final configuration of the median will be subject to negotiation between the RCOC and the City. The Lathrup Village Downtown Development Authority has advanced other median reconfiguration options to the RCOC resulting from urban design studies prepared by Beckett and Raeder, Inc. and access management recommendations prepared by Birchler Arroyo Associates. In addition to the Southfield Road reconstruction project the recently adopted Community Master Plan proposed the development of new "Village Center" along Southfield Road between the California (North and South) in the historic core of the Village. This area is envisioned to include a combination of mixed uses (residential, retail, and office) and multiple uses (civic, governmental, and private) at higher densities than the surrounding residential neighborhoods or existing commercial uses.

Table 3, on the following page, includes both capital improvement projects and DDA initiatives/programs segmented into the three general implementation timeframes. Capital costs are based on 2010 construction dollars and estimates for similar scope downtown projects. Initiatives classified as "Project Based" are identified DDA priorities that are dependent on private redevelopment projects with the potential for DDA participation. Aggregated by "use" the forecasted tax increment revenues would be expended by category are enumerated in Table 2.

Table 2
Allocation of Capital Projects and Initiatives

Project Type	Near Term	Mid Term	Long Term	Project Based	Total	Percent
Median Related	\$2,147,400	\$2,140,000			\$ 4,287,400	17%
Parking for Redevelopment Projects				\$ 5,721,000	\$ 5,721,000	22%
Parking - Behind Buildings and Alley	\$2,755,000	\$1,335,000			\$ 4,090,000	16%
Road Enhancements		\$3,720,250			\$ 3,720,250	14%
Side Street Parking Lots			\$3,319,000		\$ 3,319,000	13%
Streetscape M-39	\$4,836,875				\$ 4,836,875	19%
Property Acquisition	<i>Amount subject to market conditions and timing of acquisition</i>					NA
					\$25,974,525	

Map 3
City of Lathrup Village – Project Zones

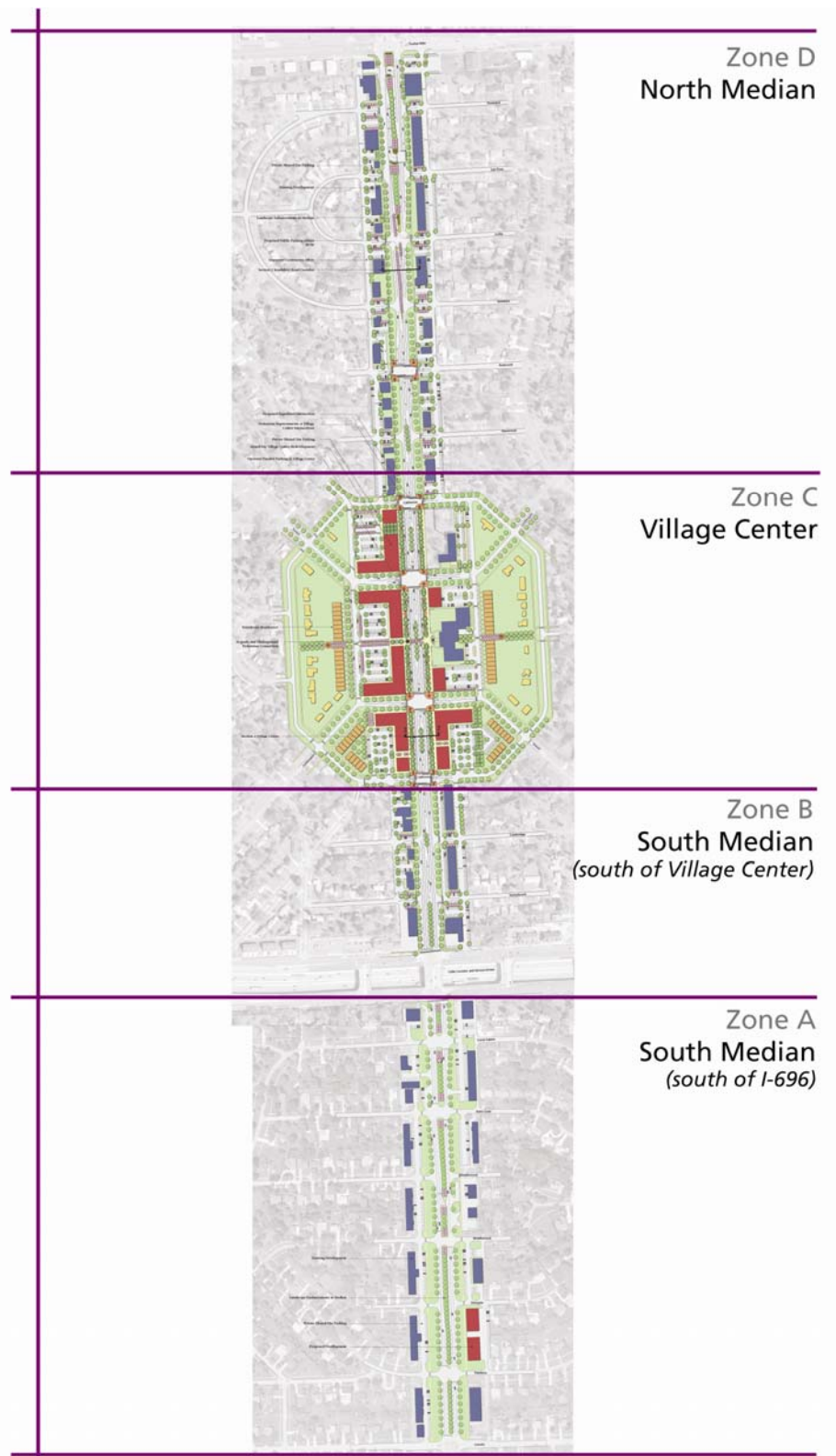


Table 3

Estimated Cost of Improvements and Implementation Schedule

Zone A	Project Name	Description	Cost	Timeframe
A1	Median and Terrace Enhancements	The Road Commission of Oakland County (RCOC) will install the new roadway, curb and gutters, and storm drainage. The City will install "enhancement" items which include corridor scale lighting, sidewalks, lawn, irrigation and street trees. This project area differs from Zone B and Zone D improvements because the buildings and front yard parking lots are located beyond the Southfield Road right-of-way.	\$2,140,000	Mid Term
Total	Zone A		\$2,140,000	
Zone B	Project Name	Description	Cost	Timeframe
B1	Median and Terrace Enhancements	The Road Commission of Oakland County (RCOC) will install the new roadway, curb and gutters, and storm drainage. The City will install "enhancement" items which include corridor scale lighting, sidewalks, lawn, irrigation and street trees.	\$596,400	Near Term
B2	Side Street Parking	Demolition of existing pavement, relocation and installation of storm structures, installation of new curb and gutter, grading, and sidewalks, placement of new pedestrian scale lights, lawn and street trees.	\$694,000	Long Term
B3	Rear Collective Parking	Demolition of existing conditions, regarding, installation of new curb and gutter, storm structures, parking lot style lighting, new pavement and stripping, and landscaping and screening.	\$1,335,000	Mid Term
Total	Zone B		\$2,625,400	
Zone C	Project Name	Description	Cost	Timeframe
C1	Southfield Road Streetscape	As a component of the RCOC Southfield Road reconstruction project a new pedestrian-oriented streetscape would be installed along 1,655 lineal feet of Southfield Road between California (North) and California (South). This project would include expanded sidewalks (32 feet), accented brick paving areas, pedestrian scale lighting, parallel parking, planting beds, street trees and irrigation. Also included in this project are two signalized intersections with mast arms, one pedestrian signalized walkway, and an allowance for ambient infrastructure (ground lights, sound system, etc.)	\$4,266,875	Near Term

Zone C	Project Name	Description	Cost	Timeframe
C2	Pedestrian Connection in Village Center	Installation of a central pedestrian promenade which connects the east and west neighborhoods of the City through the Village Center. The sidewalk is approximately 15 feet in width lined with ornamental and street trees. Underground access panels for electrical service and pedestrian scale lighting would be installed.	\$570,000	Near Term
C3	Roadway Enhancement (SE)	Installation of new sidewalk (6' width), curb and gutter, pavement, storm structures, irrigation, street trees, and pedestrian scale lighting.	\$936,250	Mid Term
C4	Roadway Enhancement (SW)	Installation of new sidewalk (6' width), curb and gutter, pavement, storm structures, irrigation, street trees, and pedestrian scale lighting.	\$955,000	Mid Term
C5	Roadway Enhancement (NE)	Installation of new sidewalk (6' width), curb and gutter, pavement, storm structures, irrigation, street trees, and pedestrian scale lighting.	\$859,000	Mid Term
C6	Roadway Enhancement (NW)	Installation of new sidewalk (6' width), curb and gutter, pavement, storm structures, irrigation, street trees, and pedestrian scale lighting.	\$970,000	Mid Term
C7	Parking Lot – West Village	Construction of 160 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$1,638,000	Project Based
C8	Parking Lot – East Village	Construction of 125 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$1,310,000	Project Based
C9	Parking Lot – SE Village	Construction of 68 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$715,000	Project Based
C10	Parking Lot – SW Village	Construction of 76 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$798,000	Project Based

C11	Parking Lot – NW Village	Construction of 58 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$609,000	Project Based
C12	Parking Lot – NE Village	Construction of 62 car parking lot to service the adjacent retail and mixed-use development. Project includes curb and gutter, drainage, walkways, parking lot scale lighting, pedestrian scale lighting adjacent to buildings, landscaping, and signage.	\$651,000	Project Based
Total Zone C			\$14,278,125	

Zone D	Project Name	Description	Cost	Timeframe
D1	Median and Terrace Enhancements	The Road Commission of Oakland County (RCOC) will install the new roadway, curb and gutters, storm drainage and traffic signal at Southfield Road / Redwood intersection. The City will install "enhancement" items which include corridor scale lighting, sidewalks, lawn, irrigation, street trees and pay the difference between the "box span" traffic signal and mast arms used along the corridor within the City.	\$1,551,000	Near Term
D2	Side Street Parking	Demolition of existing pavement, relocation and installation of storm structures, installation of new curb and gutter, grading, and sidewalks, placement of new pedestrian scale lights, lawn and street trees.	\$2,625,000	Long Term
D3	Rear Collective Parking	Demolition of existing conditions, regarding, installation of new curb and gutter, storm structures, parking lot style lighting, new pavement and stripping, and landscaping and screening.	\$2,755,000	Near Term
Total Zone D			\$6,931,000	

Note: *The scope and cost of the project may vary depending on the final design of each component. Project descriptions reflect the illustrative plan used to communicate the overall scope of the projects envisioned by the Lathrup Village Downtown Development Authority. The Downtown Development Authority recognizes that market forces, private investment, and future public-private partnerships may result in changes to the final design and cost, consistent with overall concepts embodied in this Development Plan and Tax Increment Financing Plan.*

Graphic 1
Overall Plan for Southfield Road and the Village Center

Graphic 2
Enlargement – Southfield Road Median (Zone A)

Graphic 3
Enlargement – Southfield Road Median (Zones B & D)

Graphic 4
Enlargement – Village Center (Zone C)

Graphic 5
Cross Sections

Graphic 6
Character Concepts for the Southfield Corridor and Village Center

Graphic 7
Furnishings and Lighting Standards

7. A Statement of the Construction or Stages of Construction Planned, and the Estimated Time of Completion.

The time schedule for construction of the public improvement program for the Development Area is outlined in the preceding Section. The completion timeframe will vary depending on the form of capital funding. If the DDA elects a pay-as-you-go approach then the timeframe to complete the projects identified will be spread out over many fiscal years. On the other hand, if the DDA elects to utilize a limited general obligation bond issued through the City then the timeframe for several projects will be accelerated. Lastly, depending on opportunities presented to the DDA the sequencing of projects and programs in order to channel the funding needed to exercise those opportunities may vary. The success of this development plan is predicated on the DDA's ability to change funding sequencing and the prioritization of funding in order to maximize public and private project opportunities as they materialize.

8. Parts of the Development Area to be Left as Open Space and Contemplated Use.

In reference to the public improvements outlined, open space within the Downtown Development Authority district and Development Area will be used for right-of-ways, plazas, and parks within the District. Existing park property in the Downtown Development Authority district and Development Area may be used for other uses depending on the scope of redevelopment. However, if used, open space will be replaced within the boundaries of the proposed Village Center area.

9. Portions of the Development Area which the Authority Desires to Sell, Donate, Exchange, or Lease to or From the Municipality and the Proposed Terms.

There are currently no parcels that the Downtown Development Authority plans to sell, donate, exchange, or lease to the City of Lathrup Village, as part of this Development Plan. However, future opportunities may arise which will require the exchange of property between these entities.

10. Desired Zoning Changes and Changes in Streets, Street Levels, Intersections and Utilities.

The proposed improvements to Southfield Road will alter the cross section of the right-of-way from its present configuration as a five lane road to a boulevard with bifurcated north and south lanes for thru- traffic and separate turning pockets to accommodate left-hand turns (known as the "Michigan" left). New signalized intersections would be installed north of San Rosa in the northbound lane, at Southfield Road/Redwood, Southfield Road/California (North), and Southfield Road/California (South). The commercial portion of side streets intersecting Southfield Road would be redeveloped to accommodate on-street parking. This new cross section is proposed from north and south of the historic Village Center.

Within the Village Center the roadway would be tapered back to a five-lane configuration with on-street parking. A new pedestrian crossing would be installed to connect each side of the Village Center. This change in roadway configuration also assumes a reduction in the speed limit from the current 45 MPH to 35 MPH along the corridor outside of the Village Center and a further reduction to 30 MPH inside the Village Center. The Planning Commission is in the process of reviewing zoning provisions, which will affect the Development Area. Suggested revisions will include changes to parking requirements, building and site dimensional standards, permitted uses, and architectural guidelines. All of the suggested changes to the zoning ordinance are consistent with the adopted Community Master Plan and will positively impact the viability of the Development Area.

11. An Estimate of the Cost of the Development, Proposed Method of Financing and Ability of the Authority to Arrange the Financing.

Financing for the public improvement projects outlined in Section 6 would be provided through funds generated by the Tax Increment Financing Plan induced by annual increases in property valuations within the Development Area. The amount of the funding will be predicated on the stability of the taxable valuation base of the downtown area and the extent of new future redevelopment and rehabilitation projects.

12. Designation of Person or Persons, Natural or Corporate, to whom all or a portion of the Development is to be Leased, Sold, or Conveyed in any manner and for whose benefit the Project is being undertaken if that information is available to the Authority.

The public improvements undertaken pursuant to this Development Plan will remain in public ownership for the public benefit.

13. The Procedures for Bidding for the Leasing, Purchasing, or Conveying of all or a portion of the Development upon its completion, if there is no expressed or implied Agreement between the Authority and Persons, Natural or Corporate, that all or a portion of the Development will be Leased, Sold, or Conveyed to those Persons.

At present there are no agreements for property conveyance between the City of Lathrup Village, Lathrup Village Downtown Development Authority or any person(s), natural or corporate. The Development Plan utilizes a voluntary acquisition strategy to acquire property within the Development Area. Acquisition of such property would be on a negotiated basis between the Downtown Development Authority and the interested party.

Any such sale, lease or exchange shall be conducted by the Downtown Development Authority pursuant to requirements specified in Act 197 of Public Acts of 1975, as amended, with the consent of the City Council. If needed, more detailed procedures will be developed prior to the transactions, in accordance with applicable city policy and Michigan state law.

14. Estimates of the Number of Persons residing in the Development Area and the Number of Families and Individuals to be Displaced.

Based upon a review of the properties within the Downtown Development Authority district and Development Area it is estimated that less than 100 individuals permanently reside within the Development Area. This assessment was based on data obtained from the Oakland County Equalization Department for properties identified as Principal Residential Exempt (PRE), which is another designation for owner-occupied year-round residence. The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families within the Downtown Development Authority district and Development Area.

15. A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in any New Housing in the Development Area.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

16. Provision for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, including Litigation expenses and expenses incident to the Transfer of Title in accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

The Development Plan does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. As a result, a plan for compliance Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 is not addressed.

17. A Plan for compliance with Act 227 of the Public Acts of 1972.

Act 227 of Public Acts of 1972 is an Act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Because the Development Plan does not require the acquisition of property and displacement of persons a plan for compliance with Act 227 is not addressed.

TAX INCREMENT FINANCING PLAN

1. Definitions as Used in This Plan.

- a. "Captured assessed value" means the amount in any 1 year by which the current assessed value of the project area, including the assessed value of property for which specific local taxes are paid in lieu of property taxes as determined in subdivision (c), exceeds the initial assessed value. The state tax commission shall prescribe the method for calculating captured assessed value.
- b. "Initial assessed value" means the assessed value, as equalized, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved, as shown by the most recent assessment roll of the municipality for which equalization has been completed at the time the resolution is adopted. Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a specific local tax is paid in lieu of a property tax shall not be considered to be property that is exempt from taxation. The initial assessed value of property for which a specific local tax was paid in lieu of a property tax shall be determined as provided in subdivision (z). In the case of a municipality having a population of less than 35,000 that established an authority prior to 1985, created a district or districts, and approved a development plan or tax increment financing plan or amendments to a plan, and which plan or tax increment financing plan or amendments to a plan, and which plan expired by its terms December 31, 1991, the initial assessed value for the purpose of any plan or plan amendment adopted as an extension of the expired plan shall be determined as if the plan had not expired December 31, 1991. For a development area designated before 1997 in which a renaissance zone has subsequently been designated pursuant to the Michigan renaissance zone act, 1996 PA 376, MCL 125.2681 to 125.2696, the initial assessed value of the development area otherwise determined under this subdivision shall be reduced by the amount by which the current assessed value of the development area was reduced in 1997 due to the exemption of property under section 7ff of the general property tax act, 1893 PA 206, MCL 211.7ff, but in no case shall the initial assessed value be less than zero.
- c. "Specific local tax" means a tax levied under 1974 PA 198, MCL 207.551 to 207.572, the commercial redevelopment act, 1978 PA 255, MCL 207.651 to 207.668, the technology park development act, 1984 PA 385, MCL 207.701 to 207.718, and 1953 PA 189, MCL 211.181 to 211.182. The initial assessed value or current assessed value of property subject to a specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate. However, after 1993, the state tax commission shall prescribe the method for calculating the initial assessed value and current assessed value of property for which a specific local tax was paid in lieu of a property tax.
- d. "Tax increment revenues" means the amount of ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions upon the captured assessed value of real and personal property in the development area, subject to the following requirements:
 - (i) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions other than the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area for any purpose authorized by this act.
 - (ii) Tax increment revenues include ad valorem property taxes and specific local taxes attributable to the application of the levy of the state pursuant to the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, and local or intermediate school districts upon the captured assessed value of real and personal property in the development area in an amount equal to the amount necessary, without regard to subparagraph (i), to repay eligible advances, eligible obligations, and other protected obligations.
 - (iii) Tax increment revenues do not include any of the following:

- (A) Ad valorem property taxes attributable either to a portion of the captured assessed value shared with taxing jurisdictions within the jurisdictional area of the authority or to a portion of value of property that may be excluded from captured assessed value or specific local taxes attributable to such ad valorem property taxes.
- (B) Ad valorem property taxes excluded by the tax increment financing plan of the authority from the determination of the amount of tax increment revenues to be transmitted to the authority or specific local taxes attributable to such ad valorem property taxes.
- (C) Ad valorem property taxes exempted from capture under section 3(3) or specific local taxes attributable to such ad valorem property taxes.
- (iv) The amount of tax increment revenues authorized to be included under subparagraph (ii) or (v), and required to be transmitted to the authority under section 14(1), from ad valorem property taxes and specific local taxes attributable to the application of the levy of the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, a local school district or an intermediate school district upon the captured assessed value of real and personal property in a development area shall be determined separately for the levy by the state, each school district, and each intermediate school district as the product of sub-subparagraphs (A) and (B):
 - (A) The percentage that the total ad valorem taxes and specific local taxes available for distribution by law to the state, local school district, or intermediate school district, respectively, bears to the aggregate amount of ad valorem millage taxes and specific taxes available for distribution by law to the state, each local school district, and each intermediate school district.
 - (B) The maximum amount of ad valorem property taxes and specific local taxes considered tax increment revenues under subparagraph (ii) or (v).

2. Purpose of the Tax Increment Financing Plan

The City of Lathrup Village Downtown Development Authority District was established pursuant to ordinance because the city experienced notable property value deterioration and loss along Southfield Road. In order to halt property tax value deterioration, increase property tax valuations and facilitate the overall economic growth of its business district, it was deemed to be beneficial and necessary to create and provide for the operation of a Downtown Development Authority in the City under the provisions of Act 197 Public Acts of Michigan, 1975 as amended (the "Act").

The "Downtown Development Authority Act", authorizes the Authority to prepare a Tax Increment Financing Plan (the "Plan"), which includes the Development Plan, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred or reimbursed, duration of the program, the impact of tax increment financing on the taxable values of all taxing jurisdictions in which the development area is located, and a statement of the portion of the captured taxable value to be used by the Authority. The benefit of using tax increment financing as a method to finance district improvements is that all local units of government levying taxes within the City of Lathrup Village contribute to the revitalization of the business district. Prior to legislative authorization of tax increment financing only the municipality provided tax revenues for revitalization activities while the other taxing authorities shared in the benefits of the revitalization efforts. The City of Lathrup Village deems it to be in the best interest of the City and the Downtown Development District to amend and restate the adopted December 20, 1999 Development Plan and Tax Increment Financing Plan for the Downtown Development District area.

3. Explanation of the Tax Increment Procedure

The theory of tax increment financing holds that investment in necessary capital improvements in a designated area within a municipality will result in greater property tax revenues from that area than would otherwise occur if no special development were undertaken. This section is intended to explain the tax increment procedure.

- a. In order to provide a Downtown Development Authority with the means of financing development proposals, the Act affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a tax increment financing plan, which has been approved

by the governing body of a municipality. Tax increment financing permits the Authority to capture incremental tax revenues attributable to increases in value of real and personal property located within an approved development area. The increases in property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions or any other factors that cause growth in value.

- b. At the time the ordinance establishing the first tax increment financing plan is adopted, the sum of the most recently taxable values, as equalized, of those taxable properties located within the development area is established as the "Initial Taxable Value" (the "ITV"). Property exempt from taxation at the time of determination of the Initial Taxable value is included as zero. In each subsequent year, the total real and personal property within the district, including abated property on separate rolls, is established as the "Current Taxable value."
- c. The amount by which the total taxable value exceeds the ITV is the Captured Taxable Value (the "CTV"). During the period in which a tax increment financing plan is in effect, local taxing jurisdictions continue to receive ad valorem taxes based on the ITV. Property taxes paid on a predetermined portion of the CTV in years subsequent to the adoption of tax increment financing plan, however, are payable to an authority for the purposes established in the tax increment financing plan.

4. Taxing Jurisdiction Agreements.

Tax increment revenues for the Downtown Development Authority ("DDA") result from the application of the general tax rates of the incorporated municipalities and all other political subdivisions, which levy taxes in the development area to the captured taxable value. Since the Plan may provide for the use of all or part of the captured tax increment revenue, the DDA may enter into agreements with any of the taxing units to share a portion of the revenue of the District. Because the DDA had no obligated expenditures prior to the change in Michigan property tax law, capture of school district and ISD millage by the DDA are not allowed.

The Authority intends to utilize captured revenue from the District, as referenced in Table 6, until the projects addressed in the Development Plan are completed and, until any bonded indebtedness is paid, whichever is the later occurrence.

5. Property Valuations and Captured Revenue.

The property valuation on which tax increment revenues will be captured is the difference between the Initial Assessed Valuation and the Current Assessed Valuation. The purpose of this section is to set forth the Initial Assessed Valuation, the projected Captured Assessed Valuation and the anticipated increment revenues to be received by the Authority from the local taxing jurisdictions including the City of Lathrup Village, Oakland County, Oakland County Parks, HCMA, and Oakland County Community College and any other authorities or special tax districts that may be eligible to levy property taxes within the boundaries of the Downtown Development Authority, herein collectively referred to as the "Local Taxing Jurisdictions."

- a. The Initial Assessed Valuation is established based on the 1999 state taxable valuations on real property and on all non-exempt parcels within that portion of the Development Area as of December 31, 1998. The Initial Assessed Valuation of the Authority is set forth below.

Table 4

Base Taxable Real and Personal Property Valuations

<i>City of Lathrup Village "DDA" TIF</i>	Base Year	Taxable Valuation 2009	Captured Valuation 2009
1998 District	\$17,161,175	\$25,106,630	\$7,945,455
1999 District	\$2,675,100	\$8,744,120	\$6,069,020
Total			\$14,014,475

- b. The anticipated Captured Taxable value is equivalent to the annual total taxable value within the Development Area boundaries less the Initial Taxable value as described above. The tax increment revenues are then the product of all millages levied by all taxing units in the Development Area on the CTV. The CTV is projected based on a number of factors including historical growth patterns, recent construction trends, economic indicators and the impact of certain development projects anticipated to be undertaken by the Downtown Development Authority. For projection purposes, the annual growth rate is based upon neighborhood sales studies conducted by the Oakland County Equalization Department and future real estate trends for the southeast Michigan retail and office markets.

Table 5

Taxable Valuations Growth Assumptions

Fiscal Year	Taxable Valuation Growth Rate
2009-2010	2%
2010-2011	-7%
2011-2012	-12%
2012-2013	-5%
2013-2014	0%
2014-2017	1%
2017-2030	2%
2030-2040	3%

A more detailed depiction of the Captured Taxable Valuations can be found in Table 5 and Table 6.

- c. The Authority will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Taxable Value of the eligible property included in the Development Area. The Authority may use the revenues for any legal purpose as is established under the Act including the payment of principal and interest on bonds.

The Treasurer will collect the general property taxes from property owners in the development area district. After taxes are collected, the Treasurer will deduct that portion of the total tax revenues that is derived from captured taxable value within the development area and distribute them to the DDA to use for purposes outlined in the development plan. A review of the 2009 millage rates for all Local Taxing Jurisdictions in the development area is as set forth in Table 8.

Table 6
Anticipated Captured Taxable Valuation

Fiscal Year July-June	Initial Base Valuation	1 9 9 8 District Taxable Valuation Annual Growth	Captured Valuation	Initial Base Valuation	1 9 9 9 District Taxable Valuation Annual Growth	Captured Valuation	Aggregate Captured Valuation
	\$ 17,161,175			\$ 2,675,100			
2009 - 10	\$ 17,161,175	\$ 25,106,630	\$ 7,945,455	\$ 2,675,100	\$ 8,744,120	\$ 6,069,020	\$ 14,014,475
2010 - 11	\$ 17,161,175	\$ 23,349,166	\$ 6,187,991	\$ 2,675,100	\$ 8,132,032	\$ 5,456,932	\$ 11,644,923
2011 - 12	\$ 17,161,175	\$ 20,547,266	\$ 3,386,091	\$ 2,675,100	\$ 7,156,188	\$ 4,481,088	\$ 7,867,179
2012 - 13	\$ 17,161,175	\$ 19,519,903	\$ 2,358,728	\$ 2,675,100	\$ 6,798,378	\$ 4,123,278	\$ 6,482,006
2013 - 14	\$ 17,161,175	\$ 19,519,903	\$ 2,358,728	\$ 2,675,100	\$ 6,798,378	\$ 4,123,278	\$ 6,482,006
2014 - 15	\$ 17,161,175	\$ 19,715,102	\$ 2,553,927	\$ 2,675,100	\$ 6,866,362	\$ 4,191,262	\$ 6,745,189
2015 - 16	\$ 17,161,175	\$ 19,912,253	\$ 2,751,078	\$ 2,675,100	\$ 6,935,026	\$ 4,259,926	\$ 7,011,004
2016 - 17	\$ 17,161,175	\$ 20,111,375	\$ 2,950,200	\$ 2,675,100	\$ 7,004,376	\$ 4,329,276	\$ 7,279,476
2017 - 18	\$ 17,161,175	\$ 20,513,603	\$ 3,352,428	\$ 2,675,100	\$ 7,144,464	\$ 4,469,364	\$ 7,821,791
2018 - 19	\$ 17,161,175	\$ 20,923,875	\$ 3,762,700	\$ 2,675,100	\$ 7,287,353	\$ 4,612,253	\$ 8,374,953
2019 - 20	\$ 17,161,175	\$ 21,342,352	\$ 4,181,177	\$ 2,675,100	\$ 7,433,100	\$ 4,758,000	\$ 8,939,177
2020 - 21	\$ 17,161,175	\$ 21,769,199	\$ 4,608,024	\$ 2,675,100	\$ 7,581,762	\$ 4,906,662	\$ 9,514,686
2021 - 22	\$ 17,161,175	\$ 22,204,583	\$ 5,043,408	\$ 2,675,100	\$ 7,733,397	\$ 5,058,297	\$ 10,101,706
2022 - 23	\$ 17,161,175	\$ 22,648,675	\$ 5,487,500	\$ 2,675,100	\$ 7,888,065	\$ 5,212,965	\$ 10,700,465
2023 - 24	\$ 17,161,175	\$ 23,101,649	\$ 5,940,474	\$ 2,675,100	\$ 8,045,826	\$ 5,370,726	\$ 11,311,200
2024 - 25	\$ 17,161,175	\$ 23,563,681	\$ 6,402,506	\$ 2,675,100	\$ 8,206,743	\$ 5,531,643	\$ 11,934,149
2025 - 26	\$ 17,161,175	\$ 24,034,955	\$ 6,873,780	\$ 2,675,100	\$ 8,370,878	\$ 5,695,778	\$ 12,569,558
2026 - 27	\$ 17,161,175	\$ 24,515,654	\$ 7,354,479	\$ 2,675,100	\$ 8,538,295	\$ 5,863,195	\$ 13,217,675
2027 - 28	\$ 17,161,175	\$ 25,005,967	\$ 7,844,792	\$ 2,675,100	\$ 8,709,061	\$ 6,033,961	\$ 13,878,754
2028 - 29	\$ 17,161,175	\$ 25,506,087	\$ 8,344,912	\$ 2,675,100	\$ 8,883,242	\$ 6,208,142	\$ 14,553,054
2029 - 30	\$ 17,161,175	\$ 26,016,208	\$ 8,855,033	\$ 2,675,100	\$ 9,060,907	\$ 6,385,807	\$ 15,240,841
2030 - 31	\$ 17,161,175	\$ 26,796,695	\$ 9,635,520	\$ 2,675,100	\$ 9,332,735	\$ 6,657,635	\$ 16,293,154
2031 - 32	\$ 17,161,175	\$ 27,600,595	\$ 10,439,420	\$ 2,675,100	\$ 9,612,717	\$ 6,937,617	\$ 17,377,037
2032 - 33	\$ 17,161,175	\$ 28,428,613	\$ 11,267,438	\$ 2,675,100	\$ 9,901,098	\$ 7,225,998	\$ 18,493,436
2033 - 34	\$ 17,161,175	\$ 29,281,472	\$ 12,120,297	\$ 2,675,100	\$ 10,198,131	\$ 7,523,031	\$ 19,643,328
2034 - 35	\$ 17,161,175	\$ 30,159,916	\$ 12,998,741	\$ 2,675,100	\$ 10,504,075	\$ 7,828,975	\$ 20,827,716
2035 - 36	\$ 17,161,175	\$ 31,064,713	\$ 13,903,538	\$ 2,675,100	\$ 10,819,197	\$ 8,144,097	\$ 22,047,636
2036 - 37	\$ 17,161,175	\$ 31,996,655	\$ 14,835,480	\$ 2,675,100	\$ 11,143,773	\$ 8,468,673	\$ 23,304,153
2037 - 38	\$ 17,161,175	\$ 32,956,554	\$ 15,795,379	\$ 2,675,100	\$ 11,478,086	\$ 8,802,986	\$ 24,598,366
2038 - 39	\$ 17,161,175	\$ 33,945,251	\$ 16,784,076	\$ 2,675,100	\$ 11,822,429	\$ 9,147,329	\$ 25,931,405
2039 - 40	\$ 17,161,175	\$ 34,963,609	\$ 17,802,434	\$ 2,675,100	\$ 12,177,102	\$ 9,502,002	\$ 27,304,435

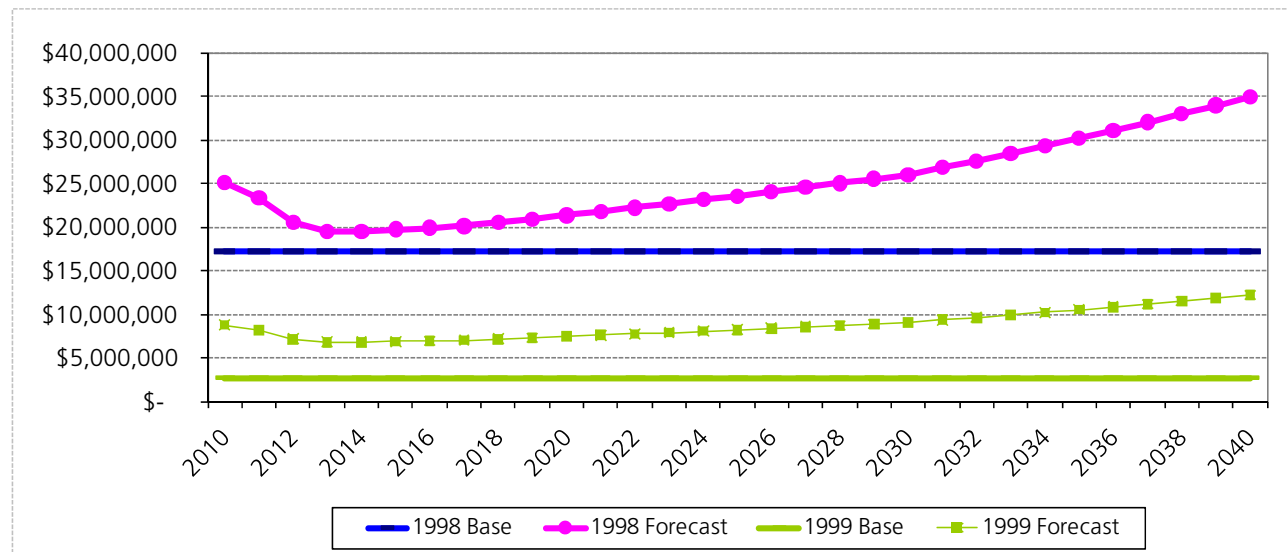


Table 7

Anticipated Captured Revenue

Fiscal Year July-June	City of Lathrup Village 19.2935	Oakland Co. Operating 4.1900	Oakland Co. Parks 0.2415	H.C.M.A. 0.2146	Oakland Co. Comm. Col. 1.5844	Captured Revenue 25.5240
2009 - 10	\$ 270,388	\$ 58,721	\$ 3,384	\$ 3,008	\$ 22,205	\$ 357,705
2010 - 11	\$ 224,671	\$ 48,792	\$ 2,812	\$ 2,499	\$ 18,450	\$ 297,225
2011 - 12	\$ 151,785	\$ 32,963	\$ 1,900	\$ 1,688	\$ 12,465	\$ 200,802
2012 - 13	\$ 125,061	\$ 27,160	\$ 1,565	\$ 1,391	\$ 10,270	\$ 165,447
2013 - 14	\$ 125,061	\$ 27,160	\$ 1,565	\$ 1,391	\$ 10,270	\$ 165,447
2014 - 15	\$ 130,138	\$ 28,262	\$ 1,629	\$ 1,448	\$ 10,687	\$ 172,164
2015 - 16	\$ 135,267	\$ 29,376	\$ 1,693	\$ 1,505	\$ 11,108	\$ 178,949
2016 - 17	\$ 140,447	\$ 30,501	\$ 1,758	\$ 1,562	\$ 11,534	\$ 185,801
2017 - 18	\$ 150,910	\$ 32,773	\$ 1,889	\$ 1,679	\$ 12,393	\$ 199,643
2018 - 19	\$ 161,582	\$ 35,091	\$ 2,023	\$ 1,797	\$ 13,269	\$ 213,762
2019 - 20	\$ 172,468	\$ 37,455	\$ 2,159	\$ 1,918	\$ 14,163	\$ 228,164
2020 - 21	\$ 183,572	\$ 39,867	\$ 2,298	\$ 2,042	\$ 15,075	\$ 242,853
2021 - 22	\$ 194,897	\$ 42,326	\$ 2,440	\$ 2,168	\$ 16,005	\$ 257,836
2022 - 23	\$ 206,449	\$ 44,835	\$ 2,584	\$ 2,296	\$ 16,954	\$ 273,119
2023 - 24	\$ 218,233	\$ 47,394	\$ 2,732	\$ 2,427	\$ 17,921	\$ 288,707
2024 - 25	\$ 230,252	\$ 50,004	\$ 2,882	\$ 2,561	\$ 18,908	\$ 304,607
2025 - 26	\$ 242,511	\$ 52,666	\$ 3,036	\$ 2,697	\$ 19,915	\$ 320,825
2026 - 27	\$ 255,015	\$ 55,382	\$ 3,192	\$ 2,837	\$ 20,942	\$ 337,368
2027 - 28	\$ 267,770	\$ 58,152	\$ 3,352	\$ 2,978	\$ 21,989	\$ 354,241
2028 - 29	\$ 280,779	\$ 60,977	\$ 3,515	\$ 3,123	\$ 23,058	\$ 371,452
2029 - 30	\$ 294,049	\$ 63,859	\$ 3,681	\$ 3,271	\$ 24,148	\$ 389,007
2030 - 31	\$ 314,352	\$ 68,268	\$ 3,935	\$ 3,497	\$ 25,815	\$ 415,866
2031 - 32	\$ 335,264	\$ 72,810	\$ 4,197	\$ 3,729	\$ 27,532	\$ 443,531
2032 - 33	\$ 356,803	\$ 77,487	\$ 4,466	\$ 3,969	\$ 29,301	\$ 472,026
2033 - 34	\$ 378,989	\$ 82,306	\$ 4,744	\$ 4,215	\$ 31,123	\$ 501,376
2034 - 35	\$ 401,840	\$ 87,268	\$ 5,030	\$ 4,470	\$ 32,999	\$ 531,607
2035 - 36	\$ 425,376	\$ 92,380	\$ 5,325	\$ 4,731	\$ 34,932	\$ 562,744
2036 - 37	\$ 449,619	\$ 97,644	\$ 5,628	\$ 5,001	\$ 36,923	\$ 594,815
2037 - 38	\$ 474,589	\$ 103,067	\$ 5,941	\$ 5,279	\$ 38,974	\$ 627,849
2038 - 39	\$ 500,308	\$ 108,653	\$ 6,262	\$ 5,565	\$ 41,086	\$ 661,873
2039 - 40	\$ 526,798	\$ 114,406	\$ 6,594	\$ 5,860	\$ 43,261	\$ 696,918
	\$ 8,325,240 75.59%	\$ 1,808,006 16.42%	\$ 104,208 0.95%	\$ 92,601 0.84%	\$ 683,676 6.21%	\$ 11,013,732 100.00%

6. Maximum Indebtedness.

The maximum amount of indebtedness to be incurred by the DDA will be limited to only those projects and programs identified in the Development Plan and will be limited by the annual revenues available to Downtown Development Authority for bond interest and principal payments. This amount may vary depending on the size of the Development Area District, the type and intensity of development and redevelopment, and the balance of indebtedness owed by the DDA on previous bond issues or loans. Revenues captured will be used to accomplish projects in the Development Area outlined in Table 2.

Table 8

Anticipated Millage To Be Captured

Local Unit of Government

City of Lathrup Village (All Millages)	19.2935
Oakland County	4.1900
Oakland County Parks	.2415
Huron Clinton MetroParks	.2146
Oakland County Community College	1.5844
Total Millage Capture	25.5240

7. Use of Captured Revenues

Revenues captured through this Tax Increment Plan will be used to finance those improvements and projects outlined in Table 2 of the Development Plan in accordance with procedures specified in this Plan. In addition, captured revenues can be used for the following purposes:

- Finance current financial obligations of DDA;
- Create, operate, and fund marketing initiatives that benefit only retail and general marketing of the downtown district;
- Contract for broadband service and wireless technology service in the downtown district;
- Correct and prevent deterioration in the development area district;
- Encourage historic preservation;
- Create, operate, and fund a loan program to fund improvements for existing buildings located in a downtown district to make them marketable for sale or lease;
- Create, operate, and fund retail business incubators in the downtown district;
- Authorize the acquisition and disposal of interests in real and personal property;
- Pay for the preparation of feasibility, design and engineering for capital projects and public-private initiatives;
- Contribute funds toward matching grant programs used to implement projects outlined in this plan;
- Assist with redevelopment of properties within the Village Center; and
- Pay for costs incurred by the City/DDA in implementing and administering both the Development Plan and the Tax Increment Financing Plan;

In addition, the Development Plan encourages the use of Tax Increment Financing Plan revenues to support public improvements associated with private redevelopment and new development projects.

The amount available for capital improvements will increase as the valuations in the district increase above the forecasted assumptions and with the implementation of new development not incorporated in the forecast. For every \$1,000,000 of added valuation the tax increment revenues will increase by \$25,524.

8. Duration of the Program

The 2010 Amended and Restated Development Plan and Tax Increment Financing Plan shall extend the Tax Increment Financing Plan until such time that all projects and programs identified in the Development Plan have been implemented but in any event no longer than 30 years from the effective date of adoption.

9. Plan Impact on Local Taxing Jurisdictions

The Authority recognizes that future development and continued enhancements in the DDA business area will not be likely in the absence of tax increment financing. The Authority also recognizes that enhancement of the value of nearby property will indirectly benefit all local governmental units included in this plan. It is expected that the effected local taxing jurisdictions will experience a gain in property tax revenues from improvement made in the Development Area during the duration of the plan and should realize increased property tax

revenues thereafter as a result of activities financed by the plan. Such future benefits cannot be accurately quantified at this time. However based on the tax increment revenue forecast the City of Lathrup Village and other taxing authorities would contribute the following percentage of revenues as enumerated in Table 9.

Table 9

Forecasted Revenue by Source

Local Unit of Government

City of Lathrup Village (All Millages)	75.59%	\$8,325,240
Oakland County	16.42%	\$1,808,006
Oakland County Parks	.95%	\$104,208
Huron Clinton MetroParks	.84%	\$92,601
Oakland County Community College	6.21%	\$683,676
Total Millage Capture	100.00%	\$11,013,732

10. Release of Captured Revenues After Completion of Plan

When the Development and Financing Plans have been accomplished, the captured revenue is released and the local taxing jurisdictions receive all the taxes levied from that point on.

11. Assumptions of Tax Increment Financing Plan.

The following assumptions were considered in the formulation of the Tax Increment Financing Plan for the Lathrup Village Downtown Development Authority:

- A. Property valuations are based on the following taxable valuation assumptions:

Fiscal Year	Taxable Valuation Growth Rate
2009-2010	2%
2010-2011	-7%
2011-2012	-12%
2012-2013	-5%
2013-2014	0%
2014-2017	1%
2017-2030	2%
2030-2040	3%

- B. Costs provided for the various DDA projects and programs enumerated in Table 2 are estimated costs in 2010 dollars. Final costs are determined after final design and the acceptance of bids at the time of construction. The effects of inflation may also have an undetermined amount of influence on these cost figures.
- C. The forecasted tax increment revenues do not include any taxable valuations from new construction. New construction from redevelopment within the Village Center and along the Southfield Road corridor will inflate the current forecast resulting in a higher amount of revenues available for needed public infrastructure.

12. Operating Agreement Between Downtown Development Authority and Local Unit of Government Regarding Use of Tax Increment Revenues.

The Downtown Development Authority will not spend any funds outside of those annually approved through the budget process and shall not commit to any loans, leases, or purchases without sufficient evidence of adequate revenue sources to support the proposal.

13. Relationship of the Tax Increment Financing Plan with Other Funding Programs.

As discussed in the Development Plan, the revitalization of the downtown business district will include tax increment financing and other forms of intergovernmental financing such as grants, special assessments, and loans. It is strongly recommended that tax increment financing revenues be used to leverage public funds and private financing in order to implement the planned program.

14. Relationship to Community Master Plan

The Development Plan indicates the need to revitalize the business areas of the community, which is an integral component of the community's redevelopment program and master plan.

The Community Master Plan advanced the concept and recommendations to redevelop the Southfield Road corridor back to the Village Center initially envisioned in the original layout for the city. The Lathrup Village Planning Commission, using the master plan as its foundation and vision, is preparing the necessary amendments to the zoning ordinance to facilitate this dramatic change in the community.

If it is determined that any portions of the Master Plan conflict with the provisions of the Downtown Development Plan, then the Development Plan shall be adopted as a component of the Master Plan pursuant to Section 39 of Act 33 of 2008; the Michigan Planning Enabling Act.

15. Submission of an Annual Report to Governing Body and State Tax Commission.

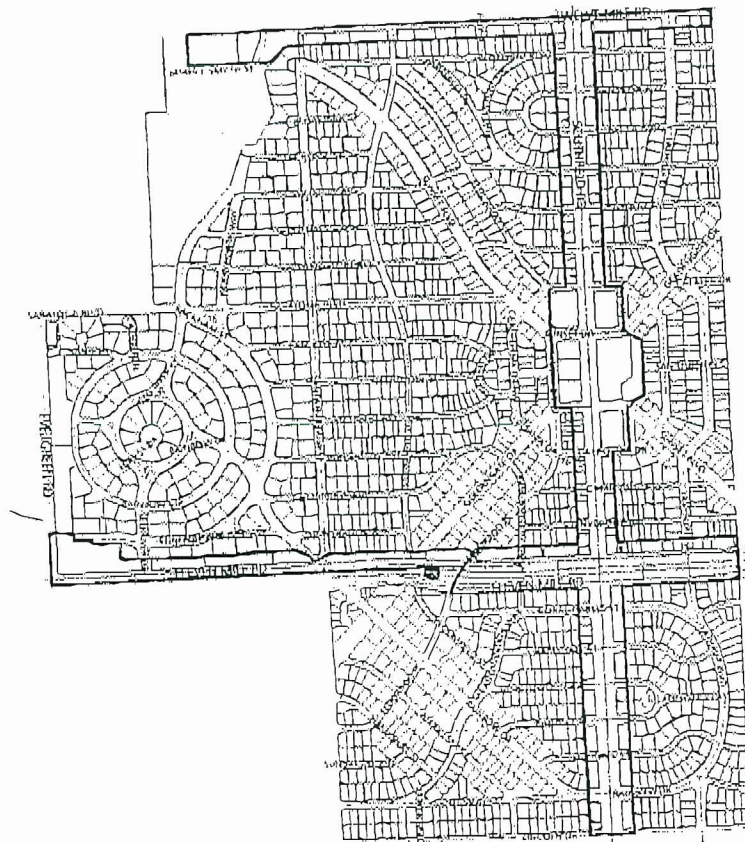
Annually the Authority shall submit to the City of Lathrup Village City Council and the State Tax Commission a report on the status of the tax increment financing account. The report shall include those items enumerated in Section 15 (3) of Act 197 of 1975 (MCL 125.1665). Further, the report shall be published in a newspaper of general circulation.

**CITY OF LATHRUP VILLAGE
OAKLAND COUNTY, MICHIGAN**

**NOTICE OF PUBLIC HEARING REGARDING THE
AMENDMENT AND RESTATEMENT OF THE
DOWNTOWN DEVELOPMENT AUTHORITY DEVELOPMENT
AND TAX INCREMENT FINANCE PLANS**

Notice is hereby given, pursuant to Section 18 of PA 197 of 1975, as amended (the Downtown Development Authority Act), that the City of Lathrup Village Council will hold a public hearing on Monday, January 24, 2011 at 7:00 p.m. in the City Council Chambers located in the municipal building at 27400 Southfield Road, Lathrup Village, Michigan 48076.

The purpose of the public hearing is to receive public comments on the proposed Amendment and Restatement of the Development Plan and the Amendment and Restatement of the Tax Increment Finance Plan for the Downtown Development area projects. The City of Lathrup Village Downtown Development Authority is proposing to fund a series of public improvements and projects within the following Development Area:



CITY OF LATHRUP VILLAGE
**Downtown Development Authority
Development Area**

↑ 1 inch = 1,000 feet

The proposed Amended and Restated Development Plan and Finance Plan for the Development Area projects including maps, plats, the description of the Development Plans and method of financing the public improvements and projects and the method of relocating families and individuals who may be displaced from the area, if any, are available for public inspection at the City Clerk's office during normal business hours. This office is located at the municipal building, 27400 Southfield Road, Lathrup Village, Michigan 48076.

All aspects of the proposed Amended and Restated Development Plan and Finance Plan for the Development Area projects will be open for discussion at the public hearing.

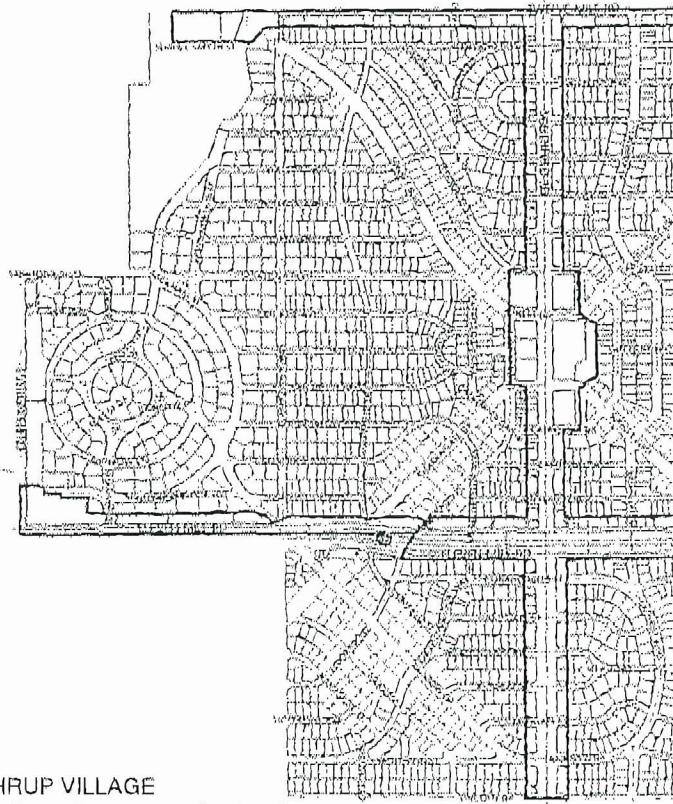
Further, notice is given that any citizen, taxpayer or property owner or any official from a taxing jurisdiction with millage that would be subject to capture has the right to be heard in regard to the amendment to the Development and Tax Increment Finance Plans. Any written comments must be submitted to the City Clerk's office no later than 5:00 p.m. on the date of the hearing.

Gloria Harris-Ford, City Clerk
City of Lathrup Village
27400 Southfield Road
Lathrup Village, MI 48076
(248) 557-2600

**CITY OF LATHRUP VILLAGE
OAKLAND COUNTY, MICHIGAN
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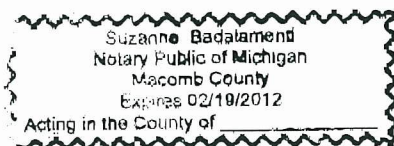
Affidavit of Publication

State of Michigan }
County of Macomb } ss.

I Bobbie Scott, being duly sworn, deposes and says that an advertisement of 2 columns x 7.5 inches, a true copy of which is annexed hereto, was published in the **Southfield Sun**, a newspaper printed and circulated in said State and County on 12-23-10 A.D. 2010; and that he/she is the principal clerk of the printers of said newspaper, and knows well the facts stated herein.

Bobbie Scott

Subscribed and sworn to before me this 23 day
of December A.D. 2010.



Suzanne Badalamenti
Notary Public, Macomb County, Michigan
My commission expires 2-19-2012



day, 11 a.m.-midnight Fridays, 10 a.m.-midnight Saturdays and noon-8 p.m. Sundays. The cost to skate is \$7. For ages 12 and younger or 50 and older, the cost is \$6. Skate rental is \$3. For more information, call (313) 963-9393.

Harrison Township

Outdoor enthusiasts can enjoy Metro Beach Metropark, located at 31300 Metro Parkway, in the winter by going to the rink in the west playground. A comfort station, a warming room and picnic tables for resting are located close to the parking area. Hours are 10 a.m. to 8 p.m. daily. There is no skate rental. For snow and ice conditions, call (586) 463-4581.

Warren

Located at Warren City Square is an ice rink that features an indoor heated reception area with skate rental, food concessions and restrooms.

Warren Parks and Recreation Director Henry Bowman said this marks the fourth year for the rink at City Square.

"It's absolutely a fantastic family-friendly thing to do," Bowman said. "What makes our facility great is that mom and dad can eat and hang out at the heated reception area and watch their kids

Cosmetic and Family Dentistry

FREE EXAM, X-RAYS & TREATMENT PLAN

NEW PATIENTS ONLY
INITIAL EXAM, CONSULTATION & NECESSARY X-RAYS
Expires 1-31-11

\$100

TOWARDS ANY RESTORATIVE PROCEDURE

For (1) New Patient that has an Exam, Cleaning and X-Rays at Regular Fee. Not to be combined with any other offer. Expires 1-31-11



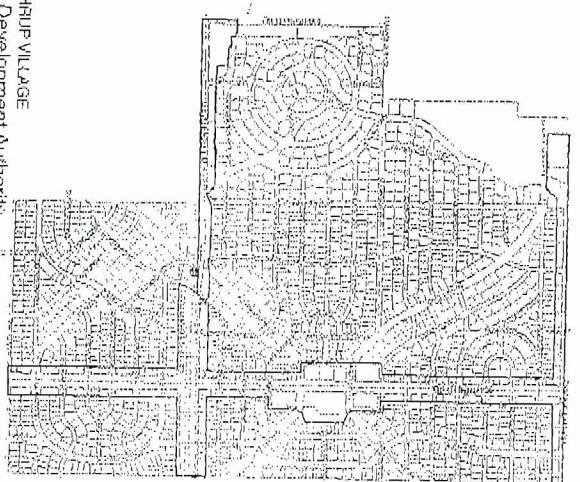
Dr. Avis Broussard
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www.perfectsmiledentalcenter.com

0454-1052

Developmental Finance Plan for the Development area projects. The City of Lathrup Village Development Authority is proposing to fund a series of public improvements and projects within the following Development Area:



CITY OF LATHRUP VILLAGE
Downtown Development Authority
Development Area

The proposed Amity and Redacted Development Plan and Finance Plan for the Development Area projects including maps, plan, the description of the Development Plans and method of financing the public improvements and projects and the method of evaluating families and individuals who may be displaced from the area, if any, are available for public inspection at the City Clerk's office during normal business hours. This office is located at the municipal building, 27400 Southfield Road, Lathrup Village, Michigan 48076. All aspects of the proposed Amity and Redacted Development Plan and Finance Plan for the Development Area projects will open for discussion at the public hearing. Further, notice is given that any citizen, taxpayer or property owner or any official from a taxing jurisdiction with mileage that would be subject to capture has the right to be heard in regard to the amendment to the Development and Tax Increment Finance Plans. Any written comments must be submitted to the City Clerk's office no later than 5:00 p.m. on the date of the hearing.

Published: Southfield Sun December 23, 2010

Gloria Harris-Ford, City Clerk
City of Lathrup Village
27400 Southfield Road
Southfield, MI 48076
(248) 557-2800

0483-1052

CITY OF LATHRUP VILLAGE, MICHIGAN**CITY COUNCIL**

MINUTES OF THE REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF LATHRUP VILLAGE HELD ON MONDAY, JANUARY 24, 2011 IN THE COUNCIL CHAMBERS IN THE MUNICIPAL BUILDING, 27400 SOUTHFIELD ROAD, LATHRUP VILLAGE, MICHIGAN.

The meeting was called to order at 7:00 p.m. by Mayor Frank Brock.

Present: Mayor Frank Brock, Mayor Pro Tem Allen Weaks
Council Members: Bruce Copus, Maria Mannarino-Thompson
Kyrian Nwagwu

Also Present: City Administrator Jeff Mueller, Asst. City Attorney Seymour, City Clerk Gloria Harris-Ford, Code Enforcement, Matt Baumgarten, Pam Bratschi, City Treasurer

THE MAYOR INVITED ALL PRESENT TO JOIN IN THE PLEDGE OF ALLEGIANCE

CO- 11-01 APPROVAL OF AGENDA

Motion by Councilmember Copus, seconded by Mayor Pro Tem Weaks, to approve the agenda as presented.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
No: None
Motion carried.

CO-11-02 APPROVAL OF MINUTES

Minutes of Study Session December 20, 2010

Motion by Mayor Pro Tem Weaks, seconded by Councilmember Nwagwu to approve the minutes of the Study Session held on December 20, 2010 as presented.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
No: None
Motion carried.

Minutes of the Regular Meeting December 20, 2010

Mayor Pro Tem Weaks and Councilmember Copus noted items for correction.

Motion by Mayor Pro Tem Weaks, seconded by Councilmember Mannarino-Thompson to approve the minutes of the meeting held on December 20, 2010 with corrections.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

Minutes of the Study Session January 10, 2011

Motion by Mayor Pro tem Weak, seconded by Council member Copus to approve the minutes of the Study Session held on January 10, 2011 as presented.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

CO 11-03 APPROVAL OF DISBURSEMENT REPORT

Mayor Pro tem Weak, Council members Copus and Nwagwu asked specific questions to which Mueller gave clarification.

Motion by Councilmember Copus, seconded by Mayor Pro tem Weak to approve the Disbursement Reports of December 1, 2010 through December 15, 2010 totaling \$66,427.45 and December 16, 2010 through December 31, 2010 totaling \$348,772.85.

Yes: Brock, Copus, Mannarino-Thompson, Weak
No: Nwagwu
Motion carried.

CO-11-04 PETITIONS

There were no petitions.

CO-11-05 PUBLIC HEARING

DDA Development and TIF Plan

The public hearing was opened.

John Iacoangelli, Beckett and Raeder presented the proposed DDA development and TIF plan. Mr. Iacoangelli stated that the plan has not been amended since 1998. Mr. Iacoangelli further stated that the DDA plan assist in the implementation of the Master Plan and the new Zoning Ordinance. Mr. Iacoangelli identified the various zones within the plan. The Development and TIF plans has been approved by the Downtown Development Authority.

Mayor Brock started that an open house was held for the public to view the plan.

Scott Combs, a resident, stated that the community is hurting and the council should take a break before increasing taxes. Mr. Combs stated he could not recommend living in Lathrup Village because of the taxes. Mr. Combs further

stated that the notice gave the perception that this was another tax for the residents, notices that are published should have better clarification.

Mayor Brock explained that the plans set the stage for new development in the business district, new development generates taxes which benefit the residents. This plan does not cost the homeowners anything. Mayor Brock further stated that the plan needed to attract developers to the community.

Marlene Walls, a resident, was concerned that the plan would involve acquisition of property and relocation of residents. Mayor Brock stated that acquisition was not part of the plan at this time.

Peter Stephan, a resident, stated that the city probably does not do a good job of communicating with regards to what is going on, most of the information is in printed form. Mr. Stephan also stated that a lot of things within the city are getting down without spending city funds, but with volunteers.

The public hearing was closed.

Special Assessment for Miscellaneous Purposes

The public hearing was opened.

Mueller stated that notices had been sent to persons of interest regarding special assessments.

There was no comments or questions from the public.

The public hearing was closed.

CO-11-06 ACTION REQUESTS

- a. Consider a Motion to Adopt the Proposed Amendments to the DDA Development and TIF Plans

Motion by Mayor Pro tem Weaks, seconded by Councilmember Nwagwu to adopt the updated DDA Development and TIF Plans as all requirements have been met as outlined in the in the resolution adopted at the City Council meeting on December 20, 2010.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
No: None
Motion carried.

- b. Consider a Motion to Adopt Resolution #2 for Special Assessments

Motion by Councilmember Copus, seconded by Councilmember Mannarino-Thompson to adopt resolution #2, Special Assessment for Miscellaneous Purposes, Roll #11-01.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

- c. Consider a Motion to Approve and Adopt Ordinance that deals with Massage

Motion by Councilmember Copus, seconded by Mayor Pro tem Weak to approve the second reading and adopt Ordinance #417-11

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

- d. Consider a Motion to Approve and Adopt Ordinances that deals with Power Generators.

Motion by Mayor Pro tem Weak, seconded by Councilmember Copus to approve the second reading and adopt Ordinance #413-11.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

- e. Consider a Motion to Approve and Adopt an Ordinance that deals with Home-Based Businesses

Motion by Councilmember Copus, seconded by Mayor Pro tem Weak to approve the second reading and adopt Ordinance #414-11.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

- f. Consider a Motion to Approve and Adopt an Ordinance that deals with Motion Pictures

Motion by Mayor Pro tem Weak, seconded by Councilmember Mannarino-Thompson to approve the second reading and adopt Ordinance #418-11.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weak
No: None
Motion carried.

- g. Consider a Motion to Update the Poverty Standards for the Board of Review

Motion by Councilmember Nwagwu, seconded by Mayor Pro tem Weak to adopt the 2011 Federal Guidelines which pertain to exemption policies and guidelines.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
 No: None
 Motion carried.

h. Consider a Motion to approval Purchase of a New Server

City Treasurer Bratschi stated that the current server is failing causing various problems with office computers. Ms. Bratschi stated that the present server is 7 years old, and is three Network operating systems behind technology. Ms. Bratschi further stated that three (3) quotes were received.

The council asked specific questions, to which Ms. Bratschi gave clarification.

Motion by Mayor Pro tem Weaks, seconded by Councilmember Mannarino-Thompson to waive the competitive bidding process and approve the purchase of a replacement server from Tech Resources for a price not to exceed \$6,573.55.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
 No: None
 Motion carried.

i. Consider Appointments to Boards and Commissions

Motion by Councilmember Copus, seconded by Mayor Pro tem Weaks to appoint and reappoint the following to Boards and Commissions:

Board of Review: Reappoint Robert Chandler and Jim Rosemond
 Appoint, Tim McClain and Sharon Allen-Alternate (3Years)

DDA: Appoint Matt Baumgarten (To replace Jeff Mueller as Board member)

Historic District Commission: Reappoint Mary Kearney and Joann Endres (2 Years)

Planning Commission: Reappoint Oscar King and Renee McClain (3 Years)

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
 No: None
 Motion carried.

j. Consider a Motion to Approve a Resolution Establishing Fees and Deposits under Zoning Ordinance Section 7.10

Motion by Councilmember Copus, seconded by Mayor Pro tem Weaks to table this item until next council meeting on February 28, 2011.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks
 No: None
 Motion carried.

k. Consider a Motion to Set 2011 Dates for the Board of Review

Motion by Councilmember Copus, seconded by Mayor Pro tem Weaks to adopt the resolution to set 2011 Board of Review meeting dates.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks

No: None

Resolution approved as attached.

l. Consider a Motion to Accept Reports from Code Enforcement and Planning Commission.

Motion by Councilmember Copus, seconded by Mayor Pro tem Weaks to accept the reports as submitted.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks

No: None

Motion carried.

CO-11-07 CITY COUNCIL CONVENE AS ZONING BOARD OF APPEALS

Motion by Councilmember Copus , seconded by Mayor Pro tem Weaks to convene as the Zoning Board of Appeals.

Motion carried.

Please review Zoning Board of Appeals minutes of January 24, 2011.

Motion by Board member Weaks, seconded by Board member Copus to reconvene as City Council.

CO-11-08 REPORT OF CITY ADMINISTRATOR

Mueller presented the Update Report.

CO-11-09 REPORT OF CITY ATTORNEY

There was no report.

CO-11-10 UNFINISHED/NEW BUSINESS

Mayor Pro tem Weaks asked if a year-end and medical runs report from the police department be provided.

CO-11-11 CORRESPONDENCE

MML day at the Capitol will be April 6, 2011,

CO-11-12 ADJOURNMENT

Motioned by Mayor Pro Tem Weaks, seconded by Councilmember Nwagwu that this meeting be adjourned.

Yes: Brock, Copus, Mannarino-Thompson, Nwagwu, Weaks

No None

Motion carried.

The meeting was adjourned at 8:49 p.m.

Frank M. Brock, Jr. Mayor

Gloria Harris-Ford,
City Clerk