



NOTICE OF PUBLIC HEARING

The City Council of the City of Monroe will hold a public hearing to receive and consider comments on all aspects of proposed amendments to the Tax Increment Financing and Development plan for the Downtown Development Authority district generally located along Monroe Street from Vine Street to Jones Avenue and along Front Street from Smith Street to Soldiers and Sailors Park.

Maps, plats, a description of the development plan, including the method of relocating families and individuals who may be displaced from the area, are available for public inspection online at www.monroemi.gov. The public may also request to receive a printed copy by mail by calling (734) 384-9146.

**Monday, March 15, 2021
7:30 p.m.**

Join Zoom Meeting

<https://us02web.zoom.us/j/83538615689>

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For questions, please contact:

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MONROE DOWNTOWN DEVELOPMENT AUTHORITY

Amended and Restated Tax Increment Financing & Development Plan

DRAFT 2.1.21

AMENDED AND RESTATED TAX INCREMENT FINANCING AND DEVELOPMENT PLAN - 2021

BACKGROUND AND PURPOSE

Purpose of the Recodified Tax Increment Financing Act

Act 57 of Public Acts of 2018 of the State of Michigan, commonly referred to as the Recodified Tax Increment Financing 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 interest in Real and Personal Property; to authorize the creation of a Downtown Development 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 Monroe Downtown Development Authority

In April of 1977, the City of Monroe City Council adopted Ordinance 77-003 which created the Monroe Downtown Development Authority. The Downtown Development Authority District (District #1) created by this Ordinance has been subsequently enlarged by Ordinance 90-013 (District #2), Ordinance 91-004 (District #3), Ordinance 94-015 (District #4) and Ordinance 02-012 (District #5). These Ordinances were superseded by Ordinance 06-009 (District #6) which includes the entire enlarged district description.

The Development District (#7) in this plan has been amended to remove underperforming parcels at district extremities and to add certain properties that may yield redevelopment potential.

The Authority was given all of the powers and duties prescribed for a Downtown Development Authority pursuant to the Act.

Basis for the Tax Increment Finance Plan and Development Plan

Act 57 of Public Acts of 2018, the Recodified Tax Increment Financing Act, provides the legal mechanism for Local Officials to address the need for economic development in the Business District. In Monroe, the Downtown Development Authority District, subject of this Development Plan, can be generally described as incorporating the majority of commercial properties along North and South Monroe Streets from Vine Street to Jones Avenue; East and West Front Street from Soldiers and Sailors Park to Smith Street; and First, Second and Third Streets between Scott Street and Smith Street. This Development Plan (herein referred to as Development Plan No. 5) calls for the creation of the "Development Area" as the area designated by the Downtown Development Authority for implementing certain public development activities and Tax Increment Financing procedures set forth in the Act.

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.

For purposes of financing activities of the Authority within a District, Tax Increment Plans can be established. 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 of support for the Tax Increment Plan and Development Plan are identified in Act 57 of the Public Acts of 2018, as amended.

This Development Plan and Tax Increment Financing Plan is the fifth to be approved by the Downtown Development Authority;

Development Plan #5 is structured to provide the Downtown Development Authority continued ability to utilize Tax Increment Financing for addressing the needs of Downtown Monroe and specifically, the Downtown Development Area.

Relationship between Development Plan #4 and Development Plans #1-4

The intent of Development Plan #5 is to supersede the previous Development Plans #1-4 Development Plan #2 and Development Plan #3. This Development Area comprises all of the Downtown Development Authority District, as amended.

Further, Tax Increment Financing Plan #4 relating to the three previous Development Plans shall be superseded by the attached Tax Increment Financing Plan #5 as a result of more recent boundary amendments.

The intent of Development Plan #5 is to remove underperforming parcels district extremities and to add certain properties that yield redevelopment potential. There is no intent to alter the duration of the Tax Increment Financing Plan in this iteration.

GENERAL DEVELOPMENT PLAN FOR DOWNTOWN MONROE

The need for establishing the Development District described in Section 4 (referred to as "Development Area") is founded on the basis that the future success of Monroe's current effort to revitalize its Commercial Area will depend, in large measure, on the readiness and ability of its public corporate entity to initiate public improvements that strengthen the Commercial Area and to encourage and participate where feasible 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.

The Business District within the Development Area can be characterized as an aggregation of different Commercial Zones that reflect the historic development of the Community. Many of the commercial Zones within the City of Monroe have developed along the major traffic corridors which, in many instances, abut Single-Family Residential areas.

The core of the Business District and Community is located along Monroe Street between Vine Street and Jones Avenue; Front Street between Soldiers and Sailors Park and Smith Street; and within an area bounded by Front Street, Third Street, Scott Street and Smith Street. The latter area has been traditionally designated the Central Business District and the subject of previous redevelopment plans prepared in 1964, 1977 and 1994. As a result of these planning efforts, the City of Monroe did implement certain public projects including streetscape improvements, public parking facilities, improvements to Loranger Square, and installation of a Riverwalk behind the properties on East Front Street between Macomb Street and the West Front Street Parking Lot.

Development Plan #5 focuses efforts with public and private investment within the 2021 amended Downtown Development District as illustrated by Map#1 included as Exhibit B.

DEVELOPMENT PLAN # 5

1. DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA

The Development Area Boundary is located within the jurisdictional limits of the City of Monroe and the City of Monroe Downtown Development Authority. The City of Monroe established the Downtown Development Authority pursuant to Act 57 of Public Acts of 2018, through the adoption and publication of Ordinances 77-003, 90-013, 91-004, 02-012 and 06-009. The Downtown Development Authority Development Area Boundary is illustrated on Map #1 and can be generally described as the majority of Commercial Properties along Monroe Street between Vine Street and Jones Avenue; Front Street between Soldiers and Sailors Park and Smith Street; and within an area bounded by Front Street, Third Street, Scott Street and Smith Street. The River Raisin flows through this district.

2. 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. The location of these land uses are illustrated below.

Public Land Uses

Public land uses within the Development Area, include right-of-ways under the jurisdiction of the City of Monroe, County of Monroe, and State of Michigan. The Development Area, generally described as majority of Commercial Properties along Monroe Street between Vine Street and Jones Avenue; Front Street between Soldiers and Sailors Park and Smith Street; and within an area bounded by Front Street, Third Street, Scott Street and Smith Street.

Included within the Development Area are alleys that run parallel with the major streets mentioned above and behind the retail and office land uses fronting on these streets.

In addition to the circulation system described, other public land uses including open space medians and public parks occur within the Development Area. The City of Monroe owns or maintains the Historical Monuments at the intersection of Elm Avenue and North Monroe Street and Memorial Park at the intersection of Seventh and South Monroe Streets. Both sites have been deemed important Local Historic Landmarks in the City of Monroe.

Private Land Uses

- A. Residential – There is one Multiple-Family Dwelling within the Development Area. Most Residential Units exist as accessory land uses to retail establishments located within the Development Area.
- B. Commercial – The majority of property within the Development Area consists of Commercial Property. Uses include Professional and Medical Offices, Retail and General Merchandising, Banking, and Service.
- C. Industrial – No industrial land uses exist within the Development Area.

Recreational Uses

There are recreational open-space land uses within the Development Area. These include the Historic Monuments located in St. Mary's Park at the intersection of Elm Avenue and North Monroe Street and Memorial Park at the intersection of Seventh and South Monroe Streets. City-owned Altrusa Park is a pocket park and is also located within the Development Area.

Semi-Public Uses

There are semi-public land uses within the Development Area consisting of five (5) Churches. The Churches include: Assembly of God, First Church of Christ Scientist, First Presbyterian, St. Paul's United Methodist and Primera Iglesia Hispana de Monroe.

Educational Uses

There are no educational land uses within the Development Area.

Vacant Land

Any vacant land within the Development Area can be categorized as infill property. There are no large tracts of undeveloped property within the Development Area.

3. LOCATION AND EXTENT OF PROPOSED PUBLIC AND PRIVATE LAND USES

Development Plan #5 envisions the integration of public and private land uses as a means of strengthening the economic base of the Development Area. This will be accomplished through two elements:

- By improving the public infrastructure adjacent to existing private development and establishing a program that promotes improvement to existing buildings; and
- Conducting marketing activities to attract additional investment.

Private land development within the Development Area will likely occur on individual sites along North and South Monroe Streets and East and West Front Streets in the form of renovation and rehabilitation.

4. LEGAL DESCRIPTION OF THE DEVELOPMENT AREA

Commencing at the intersection of the east right-of-way line of North Monroe Street and the north right-of-way line of East Elm Avenue; thence NORTHERLY along the east right-of-way line of North Monroe Street to the north right-of-way line of East Willow Street; thence WESTERLY along said right-of-way line to the east property line of parcel 69-00493-000; thence NORTHERLY along the east property line of parcels 69-00493-000 and 69-00499-000 to the south right-of-way line of West Vine Street; thence EASTERLY along said right-of-way line across North Monroe Street to the west property line of parcel 69-00051-000; thence SOUTHERLY along the west property line of parcels 69-00051-000 and 69-00052-000 to the north right-of-way line of East Willow Street; thence WESTERLY on East Willow Street to the northern extension of the east property line of parcel 69-01313-000; thence SOUTHERLY along said northern extension to the south right-of-way line of East Willow Street; thence SOUTHERLY along the east property line of parcels 69-01313-000 and 69-01312-000 to the south property line of parcel 69-01312-000; thence WESTERLY along the south property line of parcels 69-01312-000, 69-01310-002 and 69-01310-001 to the east property line of parcel 69-01309-000; thence SOUTHERLY along the east property line of parcels 69-01309-000, 69-01308-000 and 69-01307-000 to the north right-of-way line of East Elm Avenue; thence SOUTHEASTERLY across said right-of-way to the east property line of parcel 69-01305-000; thence SOUTHERLY along the east property line of parcel 69-01305-000 to the north property line of parcel 69-01304-000; thence EASTERLY along the north property line of parcel 69-01304-000 to the east property line of parcel 69-01304-000; thence SOUTHERLY along the east property line of parcel 69-01304-000 to the south property line of said parcel; thence WESTERLY along the south property line of parcel 69-01304-000 to the east right-of-way line of North Monroe Street; thence SOUTHERLY along said right-of-way line to the south bank of the River Raisin; then EASTERLY along said bank across South Macomb Street to the east property line of parcel 39-00160-000; thence SOUTHERLY along the east property line of parcel 39-00160-000 to the north right-of-way line of East Front Street; thence WESTERLY along the north right-of-way line of East Front Street to the northern extension of the east property line of parcel 39-00469-005; thence SOUTHERLY, across East Front Street, along the east property line of parcel 39-00469-005 to the south property line of parcel 39-00469-005; thence WESTERLY along the south property line of parcel 39-00469-005 to the east right-of-way line of Wadsworth Street, thence NORTHERLY along said right-of-way line to the south right-of-way line of East Front Street; thence WESTERLY along said right-of-way line to the east property line of parcel 39-00469-

000; thence SOUTHERLY along the east property line of parcel 39-00469-000 to the south property line of 39- 00469-000; thence WESTERLY along said property line to the east right-of-way line of Scott Street; thence SOUTHERLY along said right-of-way line to the eastern extension of the north property line of parcel 39- 00330-000; thence WESTERLY, across Scott Street, along the eastern extension of the north property line of parcel 39-00330-000 to the west right-of-way line of Scott Street; thence WESTERLY along the north property line of parcel 39-00330-000 to the west property line of parcel 39-00330-000; thence SOUTHERLY along the west property line of parcel 39-00330-000 to the south property line of parcel 39-00330-000; thence EASTERLY along the south property line of parcel 39-00330-000 to the west right-of-way line of Scott Street; thence SOUTHERLY along the east property line of parcel 39-00329-000 and 39-00328-000 to the north property line of parcel 39-00327-000; thence WESTERLY along the north property line of parcel 39- 00327-000 to the west property line of parcel 39-00327-000; thence SOUTHERLY along the west property line of parcels 39-00327-000, 39-00326-000, and 39-00325-000 to the north property line of parcel 39-00253-000; thence EASTERLY along the north property line of parcel 39-00253-000 to the west right-of-way line of Scott Street; thence NORTHEASTERLY across Scott Street to the intersection of the east right-of-way line of Scott Street with the north property line of parcel 39-00497-000; thence EASTERLY along the north property line of parcel 39-00497-000; thence SOUTHERLY along the east property line of parcel 39-00497-00 as it abuts the adjacent alley to the subsequent property corner forming a 90-degree turn to the east; thence EASTERLY along the north line of the remainder of parcel 39-00497-00; thence continuing EASTERLY along the north property line of parcels 39-00526-000 and 39-00525-00 to the west right-of-way line of Wadsworth Street; thence SOUTHERLY along said right-of-way line to the north right-of-way line of East First Street; thence WESTERLY along said right-of-way line across Scott Street to the west right-of-way line of Scott Street; thence SOUTHERLY along said right-of-way line across East First Street to the north right-of-way line of East Second Street; thence WESTERLY along said right-of-way line across both South Macomb Street and Washington Streets to the west right-of-way line of Washington Street; thence SOUTHERLY along said right-of-way line across East Second Street to the north right-of-way line of East Third Street; thence WESTERLY along said right-of-way line to the east property line of parcel 29-00099-000; thence SOUTHERLY along the east property line of parcels 29-00100-000, 29-00103-000, 29-00104-000 and 29-00105-000 to the northern extension of the east property line of parcel 29-00106-000; thence SOUTHERLY along said property line extension, across East Fourth Street, along the east property line of parcels 29-00106-000, 29-00107- 000, 29-00108-000, 29-00109-000 and 29-00110-000 to the north right-of-way line of East Fifth Street; thence WESTERLY along said right-of-way line to the west right-of-way line of South Monroe Street; thence SOUTHERLY along said right-of-way line to the south right-of-way line of West Sixth Street; thence EASTERLY along said right-of-way line to the east property line of parcel 29-00112-000; thence SOUTHERLY along the east property line of parcels 29-00112-000, 29-00113-000, 29-00114-000, and 29-00115-000 to 9 the north right-of-way line of East Seventh Street; thence SOUTHERLY across East Seventh Street along the southern extension of the east property line of parcel 29-00115-000 to the south right-of-way line of East Seventh Street; thence WESTERLY along said right-of-way line to the east right-of-way line of South Monroe Street; thence SOUTHERLY along said right-of-way line to the north property line of parcel 29-00460-000; thence EASTERLY along the north property line of parcel 29-00460-000 to the east property line of parcel 29- 00460-000; thence SOUTHERLY along the east property line of parcels 29-00460-000 and 29-00461-000 to the north property

line of parcel 29-00463-000; thence WESTERLY along the north property line of parcel 29-00463-000 to the east right-of-way line of South Monroe Street; thence SOUTHERLY along said right-of-way line to the south property line of parcel 29-00463-000; thence EASTERLY along the south property line of parcel 29-00463-000 to the east property line of parcel 29-00464-000; thence SOUTHERLY along the east property line of parcels 29-00464-000 and 29-00465-000 to the north property line of parcel 29-00467-000; thence EASTERLY along the north property line of parcel 29-00467-000 to the east property line of parcel 29-00467-000; thence SOUTHERLY along the east property line of parcel 29-00467-000 to the south property line of said parcel, thence WESTERLY on the south property line of parcel 29-00467-000 to the east property line of said parcel; thence SOUTHERLY on the east property line of parcel 29-00467-000 and 29-00512-000 to the north property line of parcel 29-00522-000; thence EASTERLY along the north property line of parcel 29-00522-000 to the east property line of parcel 29-00522-000; thence SOUTHERLY along the east property line of parcels 29-00522-000 and 29-00521-000 to the north property line of parcel 29-00521-000; thence EASTERLY along the north property line of parcel 29-00521-000 to the west right-of-way line of Washington Street; thence SOUTHERLY along the east property line of parcels 29-00521-000 and 29-00517-000 to the western extension of the north property line of parcel 39-00616-000; thence EASTERLY along said extension to the east right-of-way line of Washington Street; thence EASTERLY along the north property line of parcel 39-00616-000 to the west right-of-way line of Custer Street; thence SOUTHERLY along the said right-of-way line to the north right-of-way line of Jones Avenue; thence WESTERLY on said right-of-way line to the northern extension of the east property line of parcel 29-00511-000; thence SOUTHERLY, across Jones Avenue, along said extension to the south right-of-way line of Jones Avenue; thence SOUTHERLY along the east property line of parcel 29-00511-000 to the north property line of said parcel; thence EASTERLY along the north property line of parcel 29-00511-000 to the east property line of parcel 29-00511-000; thence SOUTHERLY along the east property line of parcel 29-00511-000 to the north property line of parcel 29-00511-000; thence EASTERLY along the north property line of parcel 29-00511-000 to the east property line of parcel 29-00511-000; thence SOUTHERLY along said property line to the south property line of parcel 29-00511-000; thence WESTERLY along said property line to the west property line of parcel 29-00511-000; thence NORTHERLY along said property line to the south property line of parcel 29-00511-000; thence WESTERLY along said property line to the east right-of-way line of South Monroe Street; thence generally NORTHERLY, WESTERLY, NORTHERLY along the east right-of-way line of South Monroe Street to the eastern extension of the south property line of parcel 29-00484-000; thence WESTERLY along said property line extension, across South Monroe Street, and along the south property line of parcel 29-00484-000 to the west property line of parcel 29-00484-000; thence NORTHERLY along the west property line of parcels 29-00484-000, 29-00485-000 and 29-00488-000 to the south right-of-way line of West Eighth Street; thence NORTHERLY across West Eighth Street along the northern extension of the west property line of parcel 29-00488-000 to the west property line of parcel 29-00050-000; thence NORTHERLY along the west property line of parcel 29-00050-000 to the south property line of parcel 29-00049-000; thence EASTERLY along the south property line of parcel 29-00049-000 to the west right-of-way line of South Monroe Street; thence NORTHERLY along said right-of-way line to the south property line of parcel 29-00047-000; thence WESTERLY along said property line to the west property line of parcel 29-00047-000; thence NORTHERLY along the west property line of parcels 29-00047-000 and 29-00046-000 to the south property line of parcel 29-00045-000; thence EASTERLY

along the south property line of parcel 29-00045-000 to the west right-of-way line of South Monroe Street; thence NORTHERLY along said right-of-way line to the south right-of-way line of West Seventh Street; thence WESTERLY along said right-of-way line to the southern extension of the west property line of parcel 29-00197-000; thence NORTHERLY along said property line extension, across West Seventh Street, and along the west property line of parcel 29-00197-000 to the south property line of parcel 29-00196-000; thence WESTERLY along the south property line of parcel 29-00196-000 to the west property line of parcel 29-00196-000; thence NORTHERLY along the west property line of parcel 29-00196-000 to the southern extension of the west property line of parcel 29-00195-000; thence NORTHERLY along said property line extension, across West Sixth Street, and along the west property line of parcels 29-00195-000, 29-00193-000, and 29-00192-000 to the southern extension of the west property line of parcel 29-00191-000; thence NORTHERLY along said property line extension, across West Fifth Street; to the north right-of-way line of West Fifth Street; thence WESTERLY along said right-of-way line to the east right-of-way line of Cass Street; thence NORTHERLY along said right-of-way line to the north property line of parcel 29-00213-000; thence EASTERLY along the north property line of parcel 29-00213-000 to the west property line of parcel 29-00215-000; thence SOUTHERLY along the west property line of parcel 29-00215-000 to the south property line of parcel 29-00215-000; thence EASTERLY along the south property line of 29-00215-000 to the east property line of 29-00215-000; thence NORTHERLY along the east property line of parcel 29-00215-000 to the south right-of-way line of West Fourth Street; thence EASTERLY along said right-of-way line to the southern extension of the west property line of parcel 29-00189-000; thence NORTHERLY, across West Fourth Street, along the southern extension and the west property line of parcel 29-00189-000 to the south property line of parcel 29-00187-000; thence EASTERLY along the south property line of parcel 29-00187-000 to the west right-of-way line of South Monroe Street; thence NORTHERLY along said right-of-way line to the north right-of-way line of West Third Street; thence WESTERLY along said right-of-way line to the west property line of parcel 29-00184-000; thence NORTHERLY along the west property line of parcels 29-00184-000, 29-00183-000 and 29-00181-000 to the south right-of-way line of West Second Street; thence NORTHERLY across West Second Street along the northern extension of the west property line of parcel 29-00181-000 to the north right-of-way line of West Second Street; thence WESTERLY along said right-of-way line to the east right-of-way line of Cass Street; thence NORTHERLY along said right-of-way line to the eastern extension of the north property line of parcel 29-00254-000; thence generally WESTERLY, SOUTHERLY and WESTERLY along said extension and the north property line of parcel 29-00254-000 to the west property line of parcel 29-00254-000; thence SOUTHERLY along the west property line of parcels 29-00254-000 and 29-00255-000 to the north property line of parcel 29-00258-000; thence EASTERLY along the north property line of parcel 29-00258-000 to the west property line of parcel 29-00257-000; thence SOUTHERLY along the west property line of parcel 29-00257-000 to the north right-of-way line of West Second Street; thence WESTERLY along said right-of-way line to the east right-of-way line of Harrison Street; thence NORTHWESTERLY across Harrison Street to the north property line of parcel 29-00330-000; thence WESTERLY along the north property line of parcels 29-00330-000, 29-00331-000 and 29-00332-000 to the east property line of 29-00402-000; thence SOUTHERLY along the east property line of parcel 29-00402-000 to the north right-of-way line of West Second Street; thence WESTERLY along said right-of-way line to the east right-of-way line of Smith Street; thence NORTHERLY along said right-of-way line to the south right-of-way line of West Front

Street; thence NORTHWESTERLY across West Front Street to the intersection of the north right-of-way line of West Front Street with the west property line of parcel 29-00456-001; thence NORTHERLY along the west property line of parcel 29-00456-001 to the south bank of the River Raisin; thence EASTERLY along said bank to the west right-of-way line of South Monroe Street; thence NORTHERLY along said right-of-way line, across the River Raisin, to the south property line of parcel 69-01517-000; thence WESTERLY along said property line to the west property line of parcel 69-01517-000; thence NORTHERLY along the west property line of parcel 69-01517-000 to the south right-of-way line of West Elm Avenue; thence EASTERLY along said right-of-way line to the east right-of-way line of North Monroe Street; thence NORTHERLY across East Elm Avenue to the point of beginning.

5. EXISTING IMPROVEMENTS IN THE DEVELOPMENT AREA TO BE DEMOLISHED, REPAIRED OR ALTERED AND TIME REQUIRED FOR COMPLETION

The proposed Work Program for the Development Area incorporated the integration of public and private improvements. Element descriptions and schedule of phasing for projects are delineated in the next section.

The Downtown Development Authority Redevelopment concept may require the renovation of existing public improvements such as Sidewalks, Landscaping, Parking and Terrace Areas.

6. THE LOCATION, EXTENT, CHARACTER AND ESTIMATED COST OF IMPROVEMENTS INCLUDING REHABILITATION FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF TIME REQUIRED FOR COMPLETION

This Development Plan establishes a Work Program approach for engaging in potential projects over the entire term of the Plan. Under this Program, annual tax increment revenues shall be budgeted for expenditure by the Board for projects and activities which meet the following criteria:

- They must fit under an Element or Project Area title; and
- They must be located within the Development Area

Table 1 (continued on pages 10-12) details the Work Program:

Table #1 MONROE DOWNTOWN DEVELOPMENT AUTHORITY DEVELOPMENT PLAN WORK PROGRAM

Project Areas

- Signage and Street Graphics – Study, design, development, and installation of new directional, entry, and parking signage.

- Street Amenities – Working with the City on design, repair, purchase and installation of trash receptacles, benches, flower containers, bike racks, seasonal decorations, the kiosk, and other amenities.
- Street Improvements – Working with the City on design, repair, purchase and installation of street materials, medians, landscaping, streetscape, alleyscape and other improvements.
- Pedestrian Walkways, Lighting and Trees – Assisting the City with design, purchase, engineering, installation, and repair of new and existing walkways, lighting and trees. Examples include but are not limited to the following: the installation of electrical receptacles, the relocation of utilities and any other activities that would lend itself to an improvement of the City walkways for the use of festivals, shows, and other outdoor events that would bring additional pedestrian traffic.
- Riverfront, Riverwalk & Park Amenities and Improvements – Design, repair, purchase and installation of benches, lighting, trash receptacles, flower containers and other amenities, as well as, maintenance, capital improvements and other Riverfront, Riverwalk and park improvements in public park areas, public access areas, etc.
- Parking Improvement and Management Projects – Study, engineering, design and construction of surface or multi-storied parking facilities and ancillary aesthetic, functional, or structural units including new or existing parking lots. These projects could be in conjunction with any City, County, State or private enterprise ventures that would alter parking; study and implementation of activities to properly manage existing and developed on- and off-street parking spaces that are under municipal control.
- Land Acquisition – Subject to City Council Approval. Acquire, purchase, sell, convey, lease, demolish, or revitalize historically designated buildings, and vacant or underutilized buildings and properties provide a development plan, with time-lines, economic impact and long term usage, to be presented and reviewed/approved by their appropriate authority and that the development plan shall include a business plan and address it's community impact. The DDA could assist in the property purchase or work to find a developer, keeping in mind that the results of any project should be for the best interest of the complete DDA area and increase tax dollars so more projects and development could happen.
- Public Amenities – Design, purchase and installation of materials for public restrooms and other amenities; or leasing options for the purpose of public restrooms and other amenities.
- Local Assistance Programs – Assisting local businesses with Capital Improvement activities such as: signs, facades, rehabilitation, code compliance (Local, State, Federal laws), etc. through technical assistance, loan or grant activities.

- Marketing Materials – Design, production, and dissemination of advertisement materials for Downtown and DDA Programs using local businesses if reasonably available.
- Business Recruitment and Retention – Support of projects and activities designed to retain current businesses and attract new businesses.
- Administration – Rent real estate for a DDA/Main Street office, supplies, overhead, purchase or rental of office furniture, computers, web page design and web page hosting cost, personnel cost incurred to run and operate a DDA/Main Street Office. Enter into contract with an Individual, Partnership, Corporation, or a Tax Exempt Organization to provide a service or promotion for the DDA/ Main Street program.

Table #2 Estimated Project Costs

Project Area	Estimated Cost
Signage and Street Graphics	\$140,000
Street Amenities	\$280,000
Street Improvements	\$1,120,000
Pedestrian Walkways, Lighting and Trees	\$560,000
Riverfront, Riverwalk & Park Amenities & Improvements	\$560,000
Parking Projects	\$560,000
Land Acquisition	\$560,000
Public Amenities	\$140,000
Local Assistance Programs	\$560,000
Marketing Materials	\$280,000
Business Recruitment & Retention	\$280,000
Administration	\$560,000
Total	\$5,600,000

The Authority shall have discretion in identifying and conducting projects on an annual basis. Such projects may be single or multi-year activities. The Authority shall be responsible for creation and dissemination of an Annual Budget outlining anticipated revenues and subsequent projects based upon such revenues. The Authority shall carry any unspent revenues into its next fiscal year.

Funding for other projects is proposed from a variety of sources including Tax Increment Revenues, Historic Preservation Funds, other Federal or State sources, the sale of bonds and other additional sources depending on project scope and location.

7. A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION

Time schedules and construction stages for projects identified by the authority under the Development Plan Work Program shall vary considerably and cannot be enumerated here. The Authority, however, shall establish and disseminate specific schedules for projects as such projects are approved by the Board.

8. PARTS OF THE DEVELOPMENT AREA TO BE LEFT AS OPEN SPACE AND CONTEMPLATED USE

Open space within that portion of the Development Area covered by Development Plan #5 will include right-of-ways and pedestrian walks along streetscapes and the River Raisin developed as linear parks between the building façade and street. Additional open space may be in the form of open or pocket parks.

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

Currently, there are no properties that the Downtown Development Authority owns that it desires to sell, donate, exchange, or lease to or from the City of Monroe.

10. DESIRED ZONING CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES

No zoning changes or changes in streets, intersections, or utilities are anticipated by the Authority for projects conducted under this Development Plan. Should any needed changes arise, the Authority shall petition the Monroe Citizen Planning Commission and City of Monroe Administration for advisement.

11. ESTIMATE OF THE COST OF THE DEVELOPMENT, PROPOSED METHODS OF FINANCING AND ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING

Financing for the Work Program outlined in Sections 6 would be provided through funds generated by the Tax Increment Financing Plan induced by annual increases in property valuations from the natural growth and new construction within the Development Area. For those projects which surpass the ability to be funded by the Tax Increment Financing Plan, the Downtown Development Authority reserves the right to sell bonds or request assistance from other Boards and/or organizations for additional funding.

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 Development Plan #5 will remain in public ownership for the public benefit. Although components of the projects outline (i.e. streetscape, off-street parking facilities, etc.) benefits adjacent Commercial Property Owners, they are public assets managed by the Municipality.

13. 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 Monroe, Monroe Downtown Development Authority or any person(s), natural or corporate, for properties within the Development Area. Any land acquisitions will be in accordance with the procedures of Act 344 of the Michigan Public Acts of 1945, as amended; Act 87 of the Michigan Public Acts of 1980, as amended, and the Uniform Relocation Assistance and Real Property Acquisition Policy Act of 1970, as amended, and the regulations promulgated thereunder by the US Department of Housing and Urban Development. Under no circumstances shall residential-occupied property be acquired.

Any such sale, lease or exchange shall be conducted by the Downtown Development Authority pursuant to the requirements specified in Act 57 of Public Acts of 2018, 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. ESTIMATE 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 approximately 150 individuals reside within the Development area. This estimate is based on registered rental property units, homestead designations and individual site checks in the Development Area. Development Plan #5 does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families within the Development Area.

15. PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA

As previously stated, Development Plan #5 does not require the acquisition and clearance of occupied residential property or the displacement of individuals and families. Should it become necessary to address relocation at some future date, the Downtown Development Authority shall abide by requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, and Act 227 of Public Acts of 1972.

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

Development Plan #5 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 of Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 need not be addressed. Should it become necessary to address relocation at some future date, the Downtown Development Authority shall abide by requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, and Act 227 of Public Acts of 1972.

17. PLAN FOR COMPLIANCE WITH THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970 AND 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. As the Development Area Work Program 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 #4

1. DEFINITIONS AS USED IN THIS PLAN

- A. Captured Assessed Value - (CAV) means the amount in any one (1) year by which the Current Assessed Value, as equalized, of the eligible property identified in the Tax Increment Financing Plan, including the Current 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 - (IAV) means the assessed value, as equalized, of the eligible property identified in the Tax Increment Financing Plan at the time the Resolution establishing the Tax Increment Financing Plan is approved as shown by the most recent assessment roll 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. Property for which a specific local tax is paid in lieu of property tax shall not be considered exempt from taxation. The Initial Assessed Value of property for which a specific local tax was paid in lieu of property tax shall be determined as provided in Subdivision C.
- C. Specific Local Taxes - means a tax levied under Act 198 of the Public Acts of 1974, being sections 207.551 to 207.571 of the Michigan Compiled Laws, the Commercial Redevelopment Act, Act No. 255 of the Public Acts of 1978, being Section 207.651 to 207.668 of the Michigan Compiled Laws, the Enterprise Zone Act, Act No. 224 of the Public Acts of 1985, being Sections 125.2101 to 125.2122 of the Michigan Compiled Laws, Act 189 of the Public Acts of 1953, being Sections 211.181 to 211.182 of the Michigan compiled Laws, and the Technology Park Development Act, Act No. 385 of the Public Acts of 1984, being Sections 207.701 to 207.718 of the Michigan Compiled Laws. The Initial Assessed Value or Current Assessed Value of property subject to specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate.

2. PURPOSE OF THE TAX INCREMENT FINANCING PLAN

If the Board determines that it is necessary for the achievement of the purposes of the Downtown Development Act, it shall prepare and submit a Tax Increment Financing Plan to the Governing Body which shall contain the following:

The City of Monroe's Downtown Development Area has experienced notable property value deterioration over the past decades. In order to halt property tax value deterioration, increase

property tax valuations and facilitate the overall economic growth of its Business District, it is 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 57 of 2018 Public Acts of Michigan, 2018 (the "Act").

The Authority has determined that a Tax Increment Financing Plan is necessary for the achievement of the purposes of the Act and it is authorized to prepare and submit said Plan to the Governing Body. The Tax Increment Financing Plan (the "Plan"), set forth herein shall include a Development Plan, a detailed explanation of the Tax Increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, the impact of Tax Increment Financing on the assessed values of all taxing jurisdictions in which the Development Area is located and a statement of the portion of the Captured Assessed Value to be used by the Authority.

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 which cause growth in value.
- B. At the time the Resolution establishing a Tax Increment Financing Plan is approved, the sum of the most recently assessed values, as equalized, of those taxable properties located within the Development Area is established as the "Initial Assessed Value". Property exempt from taxation at the time of determination of the Initial Assessed 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 Assessed Value."
- C. The amount by which the Total Assessed Value exceeds the IAV is the CAV. 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 IAV. Property taxes paid on a predetermined portion of the CAV in years subsequent to the

adoption of a 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 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 Assessed Value. Since the Plan may provide for the use of all or part of the captured Tax Increment revenue, the Downtown Development Authority may enter into agreements with any of the taxing units to share a portion of the revenue of the District.

The Authority intends to utilize all captured revenue from the District for projects identified under its Work Program for the duration of this Development Plan and TIF Plan.

5. PROPERTY VALUATIONS AND CAPTURED REVENUE

The property valuation on which incremental tax revenue will be captured is the difference between the Initial Assessed Valuation and the Captured 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 Monroe, the Monroe Public Schools, the County of Monroe, Monroe County Community College, Monroe County Intermediate School District, Monroe County library System 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 entails that previously established through Tax Increment Financing Plans #1,-3. It is based on the 2020 State Equalized Valuations on Real and Personal Property on all non-exempt parcels within the Development Area. The Initial Assessed Valuation is detailed below:

Total Real Property: \$11,198,815
Total Personal Property: \$2,943,720
Initial Assessed Valuation: \$15,764,350

- B. The anticipated Captured Assessed Value is equivalent to the annual Total Assessed Value within the Authority Boundaries less the Initial Assessed Value as described above. The CAV then becomes the basis for the property tax levy on which incremental taxes are collected. The CAV 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 inflationary growth factor applied to annual valuation is 1.0%.

- C. The Authority will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the eligible property included in the Development Area (referenced in Table #2). Provided the captured tax increment revenues are not directed back to the local taxing jurisdictions by agreement, the Authority may use the revenues for any legal purpose as is established under the Act. Millage specifically levied for the payment of principal of and interest on obligations approved by the Electors or obligations pledging the unlimited taxing power of the Local Governmental Unit shall be captured by reimbursed to the appropriate taxing jurisdictions.

Table #3 MONROE DOWNTOWN DEVELOPMENT AUTHORITY ESTIMATED TAX INCREMENT FINANCING SCHEDULE

Tax Year	Captured Taxable Value	Change	Estimated Tax Increment	Cumulative Tax Increment
2020	\$9,610,000	2%	\$262,963	\$262,963
2021	\$9,812,800	2%	\$268,513	\$531,476
2022	\$10,009,056	2%	\$273,883	\$805,358
2023	\$10,209,237	2%	\$279,360	\$1,084,719
2024	\$10,413,422	2%	\$284,948	\$1,369,666
2025	\$10,621,690	2%	\$290,647	\$1,660,313
2026	\$10,834,124	2%	\$296,460	\$1,956,773
2027	\$11,050,807	2%	\$302,389	\$2,259,161
2028	\$11,271,823	2%	\$308,437	\$2,567,598
2029	\$11,497,259	2%	\$314,605	\$2,882,203
2030	\$11,727,204	2%	\$320,897	\$3,203,101
2031	\$11,961,748	2%	\$327,315	\$3,530,416
2032	\$12,200,983	2%	\$333,862	\$3,864,277
2033	\$12,445,003	2%	\$340,539	\$4,204,816
2034	\$12,693,903	2%	\$347,350	\$4,552,166
2035	\$12,947,781	2%	\$354,297	\$4,906,463
2036	\$13,206,737	2%	\$361,383	\$5,267,845
2037	\$13,470,872	2%	\$368,610	\$5,636,455

For instance, if the tax rate is 27.3635 mills per \$1,000 of assessed valuation, the tax increment will be 27.3635 mills applied to the total Captured Assessed Valuation unless tax abatements have been granted to specific industries whereby the tax increment may be collected on a lower millage amount.

The City Treasurer will collect the general property taxes from property owners in the Downtown Area. After taxes are collected, the Treasurer will deduct that portion of the total tax that is Captured Assessed Value of the Downtown Development Authority and distribute them to the Authority to use for purposes outlined in the Development Plan.

A review of the 2019 millage rates for all Local Taxing Jurisdictions in the Development Area is as set forth in Table #4 below:

Table #4 ANTICIPATED MILLAGE TO BE CAPTURED

Jurisdiction	Total Levy	Less Exclusions	Millage Capture
City of Monroe	17.3865	0	17.3865
Lake Erie Transit	0.47541	0	0.47541
Monroe Community College	3.0294	0	3.0294
County of Monroe	5.4722	0	5.4722
Monroe County Library	1.0	0	1.0
Total 2019-2020	27.3635	0	27,3635

6. MAXIMUM INDEBTEDNESS

Indebtedness may be incurred by the DDA, through the sale of bonds for large capital projects, etc., provided that the debt service for such indebtedness combined with other mandatory payments or expenses does not exceed the DDA's tax increment revenues and is approved as a part of the DDA's budget by the City Council. The maximum indebtedness to be incurred will not exceed \$3,500,000.00.

7. USE OF CAPTURED REVENUES

Revenues captured through this Tax Increment Plan will be used to finance Work Program Activities outlined in Table #1 of the Development Plan. Further, captured revenues can be used to pay for costs associated with the operation of this Development Plan.

8. DURATION OF THE PROGRAM

The duration of the Development Plan shall extend through the collection of taxes levied through Fiscal Year 2037-2038.

9. PLAN IMPACT ON LOCAL TAXING JURISDICTIONS

The Authority recognizes that future development in the City's Business District 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 may experience some loss of property tax revenues during the first ten (10) years of the Plan and should realize increased property tax revenues thereafter as a result of Capital Improvements financed by the Plan. Such future benefits cannot be accurately quantified at this time.

10. RELEASE OF CAPTURED REVENUES

When the Development and Financing Plans have been accomplished, the captured revenue shall be released and the Local Taxing Jurisdictions shall receive all the taxes levied on it from that point on.

DRAFT

CHAPTER 268
Downtown Development Authority

CROSS REFERENCES

Municipal bonds – see M.C.L.A. §§ 117.4a, 117.4b, 117.4e, 117.4g, 117.5, 117.14a, 117.35a
Improvements in home rule cities – see M.C.L.A. §§ 117.4d et seq.
Business area redevelopment projects – see M.C.L.A. §§ 125.981 et seq.
Downtown Development Authority – see M.C.L.A. §§ 125.1651 et seq.
Monroe Building Authority – see ADM. Ch. 277
Redevelopment plans for downtown areas – see P. & Z. 1291.09(n)

268.01 DEFINITIONS.

The terms used in this chapter shall have the same meaning given to them in Act 57 of 2018 or as hereafter provided in this section, unless the context clearly indicates to the contrary. As used in this chapter:

- (a) "Act 57 of 2018" means Act 57 of 2018 of the Public Acts of 2018, as amended.
- (b) "Authority" means the Monroe Downtown Development Authority established by this chapter.
- (c) "Board" and "Board of Trustees" mean the Board of Trustees of the Authority, the governing body of the Authority.
- (d) "Chief executive officer" means the Mayor
- (e) "City" means the City of Monroe, Michigan.
- (f) "Council" and "City Council" mean the City Council of Monroe.
- (g) "Downtown development tax" means the tax authorized by this chapter pursuant to Act 57 of 2018 to be imposed by the Authority in the downtown area.
- (h) "Downtown District" means the Downtown District referred to in this chapter as now existing or hereafter amended.
(Ord. 77-003. Passed 3-14-1977; Ord. 04-002. Passed 3-1-2004.)

268.02 DETERMINATION OF NECESSITY.

The City Council hereby determines that it is necessary for the best interests of the City to halt property value deterioration and increase property tax valuation where possible in the business district of the City, to eliminate the causes of that deterioration and to promote

economic growth by establishing a Downtown Development Authority pursuant to Act 57 of 2018. (Ord. 77-003. Passed 3-14-77.)

268.03 ESTABLISHMENT OF AUTHORITY.

There is hereby established, pursuant to Act 57 of 2018, a Downtown Development Authority in and for the City. The Authority shall be a public body corporate and shall be known and exercise its powers under the title of "Monroe 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 purposes of its incorporation as provided in this chapter and Act 57 of 2018. The enumeration of a power in this chapter or in Act 57 of 2018 shall not be construed as a limitation upon the general powers of the Authority.

(Ord. 77-003. Passed 3-14-77.)

268.04 BOARD OF TRUSTEES.

The Authority shall be under supervision and control of a Board of Trustees consisting of the chief executive officer of the City and 12 members as provided in Act 57 of 2018. The members shall be appointed by the chief executive officer subject to approval by the Council and shall hold office for the terms provided in Act 57 of 2018. Every member shall hold office until the member's successor is appointed.

(Ord. 90-002. Passed 2-5-1990; Ord. 04-002. Passed 3-1-2004.)

268.05 POWERS OF AUTHORITY.

Except as specifically otherwise provided in this chapter, the Authority shall have all powers provided by law subject to the limitations established by law and herein contained.

(Ord. 77-003. Passed 3-14-77.)

268.06 FISCAL YEAR; ADOPTION OF BUDGET.

(a) The fiscal year of the Authority shall begin on July 1 of each year and end on June 30 of the following year, or such other fiscal year as may hereafter be adopted by the City.

(b) The Board of Trustees shall annually prepare a budget and shall submit it to the Council on the same date that the proposed budget for the City is required by the City Charter to be submitted to the Council. The Board shall not finally adopt a budget for any fiscal year until the budget has been approved by the City Council. The Board may, however, temporarily adopt a budget in connection with the operation of any improvements which have been financed by revenue bonds where required to do so by the ordinance authorizing the revenue bonds.

(c) The Authority shall submit financial reports to the Council at the same time and on the same basis as departments of the City are required to submit reports. The Authority shall be audited annually by the same independent auditors auditing the City, and copies of the audit report shall be filed with the Council. (Ord. 77-003. Passed 3-14-77.)

268.07 DOWNTOWN DEVELOPMENT AD VALOREM TAX AUTHORIZED.

(a) The Authority is hereby authorized by the City to impose an ad valorem tax on all taxable property in the Downtown District for the purposes provided in Act 57 of 2018. The tax shall not exceed two mills on the value of taxable property in the Downtown District as finally equalized.

(b) In order to impose the tax, the Board of Trustees shall include in its budget each year an estimate of the amount necessary to be raised from the downtown development tax. The amount of tax imposed shall not exceed the amount necessary as estimated in the budget and approved by the City Council. The Board shall certify to the proper tax assessing official of the City the amount so determined in the same manner and at the same time as general City taxes are certified for collection.

(c) The City shall collect the downtown development tax at the same time and in the same manner as other City taxes are collected. The tax shall be paid to the Treasurer of the Authority and credited to the General Fund of the Authority for the purposes provided in Act 57 of 2018. (Ord. 77-003. Passed 3-14-77.)

EXHIBIT B – MAP OF DDA DISTRICT

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Proposed Amended DDA Boundary

