

**DOWNTOWN DEVELOPMENT AUTHORITY ORDINANCE
LAKETOWN TOWNSHIP**

ORDINANCE NO. 146

An Ordinance to establish a Downtown Development Authority in the Township of Laketown, Allegan County, Michigan, pursuant to Act 197 of the Public Acts of Michigan of 1975, as amended; to define the boundaries of the Downtown District constituting the Downtown Development Authority; to provide for other matters necessary and related to the Downtown Development Authority; and to provide for the effective date of this Ordinance.

THE TOWNSHIP OF LAKETOWN, ALLEGAN COUNTY, MICHIGAN, ORDAINS:

Sec. 1 TITLE

This Ordinance shall be known and may be cited as the “Downtown Development Authority Ordinance.”

Sec. 2 DEFINITIONS

In the enforcement and interpretation of this Ordinance, words that are defined in Act 197 shall have the meaning as given them in Act 197, and the following words, terms, or phrases are defined as stated below, unless specifically stated otherwise in context.

- 2.01 Authority.** The Downtown Development Authority of Laketown Township, as created by this Ordinance.
- 2.02 Act 197.** The Downtown Development Authority Act, Act 197 of the Public Acts of Michigan of 1975, as amended.
- 2.03 Board or Board of Directors.** The Board of Directors of the Authority.
- 2.04 Downtown District.** The downtown district as designated in this Ordinance, and as may be amended pursuant to Act 197.
- 2.05 Manager.** The Manager of the Township.
- 2.06 Supervisor.** The Supervisor of the Township.
- 2.07 Township.** Laketown Township, Allegan County, Michigan.
- 2.08 Township Board.** The Township Board of Laketown Township.

Sec. 3 PURPOSE AND FINDINGS

The Township Board of Laketown Township determines and finds that it is necessary for the best interests of the Township to create a public body corporate in order to halt property value deterioration and increase property tax valuation where possible in the Downtown District, to eliminate the causes of the deterioration, and to promote economic growth, pursuant to Act 197.

Sec. 4 CREATION OF AUTHORITY

Pursuant to Act 197, there is created a Downtown Development Authority for the Township. The Authority shall be a public body corporate and shall be known and exercise the powers under title of “Downtown Development Authority of Laketown Township.” The Authority may adopt a seal, may sue and be sued in any court of this State, and shall possess all of the powers necessary to carry out the purpose of its incorporation as provided herein and in Act 197. The enumeration of a power in this Ordinance or in Act 197 shall not be construed as a limitation upon the general powers of the Authority.

Sec. 5 DESCRIPTION OF DOWNTOWN DISTRICT

The Downtown District in which the Authority shall exercise its power as provided by Act 197 shall consist of the property in the Township described on Exhibit A attached to and made a part of this Ordinance, subject to such changes or amendments as may be made pursuant to this Ordinance and Act 197.

Sec. 6 BOARD OF DIRECTORS

The Authority shall be under the supervision and control of the Board of Directors consisting of the Manager and eight members. The members shall be appointed by the Manager subject to approval by the Township Board. Eligibility for membership of the Board of Directors and terms of office shall be as provided by Act 197. Each member shall hold office until the member’s successor is appointed.

Sec. 7 POWERS OF THE AUTHORITY

The Authority shall possess all of the powers necessary to carry out the purposes of its incorporation and shall have all the powers provided by Act 197.

- 7.01 The Authority shall not prepare or submit a Development Plan and/or Tax Increment Financing Plan that exceeds Twenty-Five years in duration.
- 7.02 In the course of preparing and submitting a Tax Increment Financing Plan, the Authority shall enter into agreements with the taxing jurisdictions in which the Downtown District is located and the Township Board to share a portion of the captured assessed value of the Downtown District, as permitted in Section 14 of Act 197. The portion of the captured assessed value to be shared with the taxing jurisdictions and the Township Board shall not be less than Twenty-Five percent (25%), such that the Authority may capture, keep, and expend a maximum of Seventy-Five percent (75%) of the captured assessed value of the Downtown District.

Sec. 8 FISCAL YEAR; ADOPTION OF BUDGET; REPORTS; AUDITS

- 8.01. The fiscal year of the Authority shall begin on January 1 of each year and end on December 31 of the same year, or such other fiscal year as may be adopted by the Township.
- 8.02. The Board of Directors shall annually prepare a budget and shall submit it to the Township for consideration by the Township Board. The Board of Directors shall not finally adopt a budget for any fiscal year until the budget has been approved by the Township Board. The Boards of Directors 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.
- 8.03. The Authority shall be audited annually by the same independent auditors auditing the Township and copies of the audit report shall be filed with the Township Board.

Sec. 9 TERMINATION

Upon completion of its purposes the Authority may be dissolved by an Ordinance duly adopted by the Township Board. The property and assets of the Authority, after dissolution and satisfaction of its obligations, shall revert to the Township.

Sec. 10 SECTION HEADINGS; SEVERABILITY; REPEALER

Section headings are provided for convenience only and are not intended to be a part of this Ordinance. If any portion of this Ordinance shall be held to be unlawful, the

remaining portions shall remain in full force and effect. All Ordinances and parts of Ordinances in conflict with this Ordinance are repealed to the extent of such conflict.

Sec. 11 PUBLICATION; RECORDING; FILING

After its adoption, this Ordinance shall be published once in full in a newspaper of general circulation in the Township, and the Township Clerk shall file a certified copy of the Ordinance with the Michigan Secretary of State promptly after its adoption.

Sec. 12 EFFECTIVE DATE

This Ordinance was approved and adopted by the Township Board of Laketown Township, Allegan County, Michigan, on June 13, 2007. This Ordinance shall become effective on the first day following its publication in a newspaper of general circulation with Laketown Township.

Terry Hofmeyer,
Township Supervisor

Wendy VanHuis,
Township Clerk

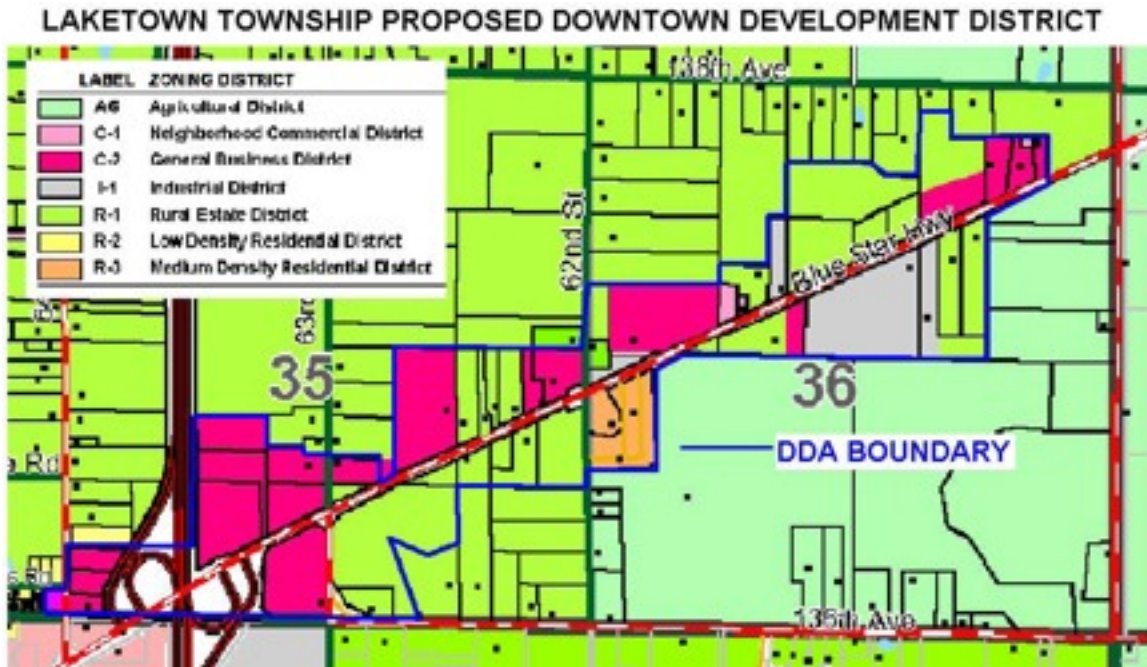
EXHIBIT "A"

Permanent parcel numbers of property to be included in the Downtown District:

0311-035-018-00
0311-035-018-20
0311-035-018-30
0311-035-019-00
0311-035-021-00
0311-035-025-30
0311-035-025-40
0311-035-025-50
0311-035-029-00
0311-035-031-00
0311-035-032-00
0311-035-033-00
0311-035-034-00
0311-035-036-00
0311-035-037-00
0311-035-038-00
0311-035-038-10
0311-035-038-11
0311-035-039-00
0311-035-043-00
0311-035-044-00
0311-035-045-00
0311-035-046-00
0311-035-046-10
0311-036-003-10
0311-036-003-20
0311-036-003-30
0311-036-004-00
0311-036-005-00
0311-036-006-00
0311-036-006-50
0311-036-009-00
0311-036-009-10
0311-036-010-00
0311-036-012-00
0311-036-013-00
0311-036-013-10
0311-036-014-00
0311-036-021-00
0311-036-023-00
0311-036-025-00
0311-036-026-00
0311-036-028-00
0311-036-034-00
0311-036-035-00
0311-036-045-00

0311-200-001-00

Map of the Downton District



CERTIFICATE

I, Wendy VanHuis, the Clerk for the Township of Laketown, Allegan County, Michigan, certify that the foregoing Downtown Development Authority Ordinance was adopted at a regular meeting of the Township Board held on June 13, 2007. The following members of the Township Board were present at that meeting: Hofmeyer, Van Huis, Dewey, Stielstra and Donovan. The following members of the Township Board were absent: none. The Ordinance was adopted by the Township Board with members of the Board Hofmeyer, Van Huis, Dewey, Stielstra and Donovan voting in favor, and no members of the Board voting in opposition. Notice of Adoption and Posting of the Ordinance was published in the *Holland Sentinel* on June 21, 2007.

Wendy VanHuis, Clerk
Laketown Township