

STATE OF MICHIGAN
COUNTY OF WAYNE
CITY OF HIGHLAND PARK

ss.

I, Mattie Carter, Clerk of the City of Highland Park, do hereby certify that the annexed is a true copy of: Council Item # 422 approved by the Highland Park City Council at their Regular Meeting held on Monday, November 16, 1992.

as appears by the files and records in my office, that I have compared the same with the original and it is a true transcript therefrom and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Highland Park this 25th day of November 1992

Mattie P. Carter
CITY CLERK

CITY COUNCIL RESOLUTION APPROVING THE
TAX INCREMENT FINANCING AND DEVELOPMENT PLAN
FOR DEVELOPMENT AREA NO.1-AMENDED
(TOWN CENTER RESIDENTIAL AND RETAIL PROJECT)

Moved by Council Member: Councilman Ross

Supported by Council Member: Councilman Davis

WHEREAS, the City of Highland Park Tax Increment Finance Authority ("TIFA") was created pursuant to Act 450, Public Acts of Michigan, 1980, as amended (the "Act"), pursuant to a resolution of the City Council of the City of Highland Park, dated June 18, 1984, establishing a TIFA; and

WHEREAS, the TIFA was established to prevent urban deterioration and encourage economic development and activity, and to encourage neighborhood revitalization and historic preservation; and

WHEREAS, a Tax Increment Financing and Development Plan is necessary to the development of the Town Center Project; and

WHEREAS, the Tax Increment Financing Plan and Development Plan for Development Area No. 1, approved by City Council on May 15, 1989 was not implemented due to changes in economic circumstances; and

WHEREAS, the Board of Directors of the TIFA duly authorized the preparation of the Tax Increment Financing and Development Plan for Development Area No. 1-Amended (the "Plan"), and authorized the submission of said Plan to the Highland Park City Council ("City Council") for approval in accordance with the Act; and

WHEREAS, City Council gave notice pursuant to the Act of a public hearing on the Plan which hearing was held on Monday, November 16, 1992, in accordance with the provisions of the Act therein made and provided; and

WHEREAS, notice of the public hearing was mailed to all property taxpayers of record in Development Area No. 1-Amended in accordance with the Act; and

WHEREAS, before said public hearing, City Council provided a reasonable opportunity to the taxing jurisdictions in which the development plan is located to express their views and recommendations regarding the Tax Increment Financing Plan and said taxing jurisdictions were offered the opportunity to present their recommendations at the public hearing on the Tax Increment Financing Plan; and

WHEREAS, at the public hearing, the fullest opportunity for

expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the Plan was afforded to all interested persons; and

WHEREAS, this City Council made and preserved a record of the public hearing, including all data presented; and

WHEREAS, this City Council in accordance of the Act is required to determine whether the Plan constitutes a public purpose; and

WHEREAS, the City Council desires to express its approval of said Plan as amended and the project described therein, to declare that the project constitutes a public purpose, express its intention to take such steps as are necessary to implement or facilitate the Plan and to request that TIFA proceed with the Plan and the financing thereof.

NOW, THEREFORE, CITY COUNCIL HEREBY RESOLVES AS FOLLOWS:

1. The Tax Increment Financing and Development Plan for Development Area No. 1-Amended (Town Center Resident and Retail Project) is hereby approved, as modified by this City Council.
2. The City Council makes the following findings with respect to the Plan:
 - (a) The Plan meets the requirements of a Tax Increment Financing Plan set forth in Section 13 of the Act.
 - (b) The Plan meets the requirements for a Development Plan set forth in Section 16 of the Act.
 - (c) The proposed method of financing the project from the sources set forth in the Plan, which include Tax Increment Financing, is feasible, and the TIFA has the ability to arrange the financing.
 - (d) The Plan is reasonable and necessary to carry out the purposes of the Act.
 - (e) The amount of captured assessed value estimated to result from adoption of the Tax Increment Financing Plan is reasonable.
 - (f) The Plan is in reasonable accord with the approved master plan for the City of Highland Park.
 - (g) Land to be acquired within Development Area No. 1-Amended is reasonably necessary to carry out the purposes of the Plan and the purposes of the Act.
 - (h) Public services, including fire and police protection and utilities are or will be adequate to service Development

Area No. 1-Amended.

(1) The changes in zoning street level intersections and utilities set forth in the Plan are reasonably necessary.

3. The amended Plan constitutes a public purpose of the City of Highland Park.

4. City Council expresses its intention to do anything necessary or convenient to aid in the execution of the Plan, as permitted by the Act and other applicable law.

5. The Plan is hereby determined to be necessary for the public health, benefit and welfare of this City.

6. The Highland Park City Clerk is hereby directed to provide five (5) certified copies of this resolution to the Chairman of the TIFA.

7. All resolutions or parts thereof in conflict with this resolutions are hereby appealed, but only to the extent of such conflict.

ADOPTED AS FOLLOWS:

YEAS:	<u>Councilman Davis, Councilman Ross (4) Councilwoman Johnson, Council Pres. Downes</u>
NAYS:	<u>(1) Councilwoman Franklin</u>
ABSENT:	<u>None</u>
ABSTENTIONS:	<u>None</u>

WAIVER OF RECONSIDERATION