



Village of Stockbridge
Village Clerk
Timothy Matthew Sadowski
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TIMELINE OF TAX INCREMENT FINANCING PLAN
2001 AMENDMENT
1996 & 2000 SCHOOL DEBT TAX

1. August 6, 2001
 - Village Council held Public Hearing at 7:45 pm.
 - Village Council adopted Ordinance No. 01-08-01 amending the Stockbridge Downtown Development Authority's Tax Increment Finance Plan.

Sincerely,

A handwritten signature in cursive script that reads "Timothy Matthew Sadowski".

Timothy Matthew Sadowski
Village Clerk

Page 3
 Village Council Meeting
 August 6, 2001

Close regular meeting 7:45 pm and open public hearing regarding Amendments to Stockbridge Downtown Development Authority Plan.

Bruce Brown - Superintendent of Schools - money returned would be used to pay principal on bonds that were approved by voters.

Close public hearing and open regular meeting 7:48 pm.

Old Business (Con't)

- A. **Ordinance to Approve Amendments to the Stockbridge Downtown Development Authority's Tax Increment Finance and Development Plan.** Stockbridge Township Treasurer determines the amount to be returned - varies from year to year. Amount does change from year to year - no determining figure can be established - due to property values and millage changing each year. Only levy enough to collect principal payments each year based on millage. John Gormley inquired of Deb Marshall whether the DDA had consulted with a development area Citizen's Advisory Council. Deb Marshall indicated that the developmental area did not have more than 100 residents in it thus the council had not been established and consultation was not required under the statute.

Motion by Donna Lippens, support Harvey Morrell to adopt Ordinance to Approve Amendments to the Stockbridge Downtown Development Authority's Tax Increment Finance and Development Plan; roll call vote - Yeas: Barry, Chambers, Morrell, Duncan, Krummrey, Lippens, Moffitt; Nays: None; Absent: None; motion carried.

New Business (Con't)

- B. **Resolution of the Stockbridge Village Council Declaring Its Intent to Discontinue Price Drive and Set a Public Hearing On Same.** Procedure is handled the same as the vacating of the storm sewer easement as stated earlier. Village will no longer receive Act 51 funds for Price Drive, which amounted to \$500 per year, but the Village will no longer maintain Price Drive. Village of Stockbridge will still own the property.

Motion by Gerald Chambers, support Donna Lippens to adopt Resolution to Discontinue Price Drive and Set Public Hearing Date for October 1st at 7:45 pm; motion carried.

VILLAGE OF STOCKBRIDGE
ORDINANCE NO: 01-08-1
(Enacted August 6, 2001)

**AN ORDINANCE TO APPROVE AMENDMENTS TO THE
STOCKBRIDGE DOWNTOWN DEVELOPMENT AUTHORITY'S
TAX INCREMENT FINANCE AND DEVELOPMENT PLAN**

WHEREAS, a Tax Increment Finance and Downtown Development Plan for development area within the downtown district established pursuant to Act 197 of the Public Acts of 1975, as amended and pursuant to the Village of Stockbridge Ordinance No.1100, enacted May 6, 1985, was prepared by the Village of Stockbridge's Downtown Development Authority (SDDA);

WHEREAS, the Tax Increment Finance and Downtown Development Plan Amendments have been recommended by the Downtown Development Authority;

WHEREAS, an opportunity was provided for the Tax Increment Finance and Downtown Development Plan Amendments to be reviewed with the other area taxing authorities, including the Ingham County Board of Commissioners and Stockbridge Township;

WHEREAS, a public hearing thereon was held before the Village of Stockbridge Council on August 6, 2001 on or after 7:30 p.m. in the Village Council Chambers, Village Hall, 115 East Elizabeth Street, Stockbridge, Michigan;

WHEREAS, notice of said public hearing has heretofore been given in accordance with Section 18, of said Act 197, and;

WHEREAS, the Council has carefully considered the Tax Increment Finance and Downtown Development Plan Amendments, the statements and ideas expressed at the public hearing, the recommendations received by the Council.

THE VILLAGE OF STOCKBRIDGE ORDAINS:

SECTION 1. The Village of Stockbridge Council hereby expressly finds that:

- 1.1 The Tax Increment Finance and Downtown Development Plan Amendments both constitute a public purpose;
- 1.2 The Tax Increment Finance and Downtown Development Plan Amendments meet the Requirements set forth in Section 14 and 15 of said Act 197, as amended;
- 1.3 The Tax Increment Finance and Downtown Development Plan Amendments meet

the requirement set forth in Section 17 (2) of said Act 197;

- 1.4 The proposed method of financing the development is feasible and the Authority has the ability to arrange the financing, independent of the funds the Authority is returning to the School per these Amendments;
- 1.5 The development plan is in reasonable accord with the zoning of the Village;
- 1.6 Public services, such as fire and police protection and utilities, if any, are, or will be, adequate to service the project area;
- 1.7 Changes in zoning, streets, intersections, and utilities are reasonably necessary for the project area; and
- 1.8 The Tax Increment Financing and Downtown Development Plan Amendments have been recommended by the Downtown Development Authority, no recommendation being required by the Downtown Area Citizen's Council as the development area does not qualify for same.

SECTION 2. The Tax Increment Finance and Downtown Development Plan Amendments for the development area within the downtown district established pursuant to Act 197 of the Public Acts of 1975, as amended, were prepared by SDDA Attorney Michelyn E. Pasteur in conjunction with the SDDA Board and originally submitted to the Village Council as follows:

- 2.1 SDDA Resolution 2-97, Enacted February 20, 1997 (Exhibit A), and
- 2.2 SDDA Resolution 2-01, Enacted April 19, 2001 (Exhibit B).

Pursuant to its authority under MCL 125.1665 and 125.1669, the Village of Stockbridge approves and adopts the amendments to the Stockbridge Downtown Development Authority's Tax Increment Finance and Downtown Development Plan, as set forth in the SDDA Resolutions indicated above.

SECTION 3. If any section, subsection, sentence, clause or phrase of this Ordinance is, for any reason, held to be invalid or unconstitutional, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Village of Stockbridge declares that it would have passed this ordinance and each section, subsection, clause or phrase hereof, irrespective of the fact that any one or more section, subsections, sentences, clauses and phrases be declared unconstitutional.

SECTION 4. That this Ordinance and the related rules, regulations, provisions, requirements, orders and matters established shall take effect immediately upon publication, except any penalty provisions which shall take effect twenty (20) days after

publication, pursuant to MCL 66.1; MSA 5.1271.

SECTION 5. Repealer - All Ordinances or parts of Ordinances in conflict with this Ordinance are repealed only to the extent necessary to give all provisions of this Ordinance full effect.

Motion By: Donna Lippens

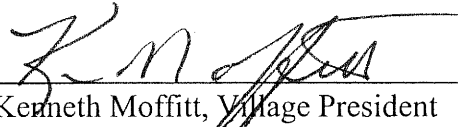
Second By: Harvey Morrell

Adopted at a Regular Meeting of the Village Council held on the 6th day of August, 2001.

YEAS: BARRY, CHAMBERS, MORRELL, DUNCAN, KRUMMEY, LIPPENS, MOFFITT

NAYS: None

ABSENT: None


Kenneth Moffitt, Village President

I certify that the above is a true and complete copy of Ordinance No. 01-08-1 adopted by the Village Council at a Regular Meeting held on the 6th day of August, 2001 and published in the Town Crier Newspaper on August 14, 2001.


Linda Dancer, Village Clerk

Drafted by: John L. Gormley (P-53539)
Village Attorney
Gormley Law Offices, PLC
201 E. Grand River
P.O. Box 935
Fowlerville, MI 48836
517.223.3758

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EXHIBIT A

VILLAGE OF STOCKBRIDGE
DOWNTOWN DEVELOPMENT AUTHORITY
115 EAST ELIZABETH STREET

RESOLUTION NO. 2-97
(Enacted February 20, 1997)

RESOLUTION MODIFYING TAX INCREMENT FINANCING PLAN
TO SHARE CAPTURE OF THE 1996 SCHOOL DEBT TAX
LEVIED BY THE STOCKBRIDGE COMMUNITY SCHOOLS

WHEREAS, the Stockbridge Downtown Development Authority, (S.D.A.), through its Tax Increment Financing Plan has, since its inception, captured all taxes levied on the captured assessed value in the Stockbridge Tax Increment Financing District, including taxes levied for voted bonded indebtedness by the Stockbridge Community Schools; and

WHEREAS, on March 25, 1996, the electors of the Stockbridge Community Schools approved the issuance on bonds backed by a special millage levy on all property in the School District; and

WHEREAS, the Stockbridge School District has a need for the revenues captured by the S.D.A. derived from this bond issue in order to meet its anticipated budget or the proposed improvements; and

WHEREAS, the improvements to the school facilities to be paid for from the proceeds of the bond will benefit the Downtown District by improving the quality of education available to residents of the Stockbridge area and thus contributing to the demand for housing services, retail shopping, and other activity, most of which will take place in the Downtown District; and retail shopping, and other activity, most of which will take place in the Downtown District; and

WHEREAS, The S.D.A. will automatically capture taxes generated from the special millage on the tax increment for property located in the District; and

WHEREAS, Public Act 197 adopted in 1975, as amended, provides that the S.D.A. may enter into agreements with the School District and the Village Council to share a portion of the captured assessed value of the district; and

WHEREAS, a tax increment financing plan may be modified if the modification is submitted by the S.D.A. to the Village of Stockbridge and approved in accordance with MCL 125.1669 and MCL 125.1664:

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Subject to formal agreement by the Stockbridge School District and the Village of Stockbridge, as evidenced by a vote of their respective governing bodies in accordance with MCL 125.1664 and 125.1669, the Tax Increment Financing Plan adopted October 1986, as amended, is modified as follows: The S.D.A. will return to the Stockbridge School District the entire portion of captured revenues on the increased S.E.V. in the Tax Increment financing District derived from the levy of the 1996 School Debt Tax by the Stockbridge Community Schools, during the life of the levy.

2. The procedure for implementing this return of revenues will be mutually agreed to by the Stockbridge School District, Village of Stockbridge and S.D.A.

3. Nothing in this resolution prohibits the S.D.A., upon approval by the Village Council, from making further amendments to its Tax Increment Financing Plan to add the revenues from this levy in the future which result from changes in the statutory provisions applicable to the calculation of captured assessed value.


Adopted at a regular meeting of the S.D.A. held on the 20th day of February, 1997.

YEAS: 8

NAYS: 0

ABSENT: 1

I certify this is a true copy of Resolution No. 2-97 adopted by the Stockbridge Downtown Development Authority at a regular meeting held on the 20th day of February, 1997


Doug Orton, Secretary

APPROVED BY THE VILLAGE COUNCIL

Approved by the Village Council at a regular meeting held in the 3rd day
of March 1997.

Yeas: Barry, Chambers, Morrell, Krummrey, Moffitt, Shellenbarger

Nays: -0-

Absent: Owen

I certify this is a true copy of a Resolution adopted by the Stockbridge Village
Council at its regular meeting held on the 3rd day of March 1997.

Donna Lippens
Donna Lippens, Village Clerk

Drafted by:
Michelyn E. Pasteur (P44536)
Fraser Trebilcock David & Foster, P.C.
1000 Michigan National Tower
Lansing, MI 48933
(517) 482-5800

EXHIBIT B

VILLAGE OF STOCKBRIDGE
DOWNTOWN DEVELOPMENT AUTHORITY
115 EAST ELIZABETH STREET

RESOLUTION NO. 2-01

(Enacted April 19, 2001)

RESOLUTION MODIFYING TAX INCREMENT FINANCING PLAN TO SHARE CAPTURE
OF THE 2000 SCHOOL DEBT TAX LEVIED BY THE STOCKBRIDGE COMMUNITY SCHOOLS

WHEREAS, the Stockbridge Downtown Development Authority, (SDDA), through its Tax Increment Financing Plan has, since its inception, captured all taxes levied on the captured assessed value in the Stockbridge Tax Increment Financing District, including taxes levied for voted bonded indebtedness by the Stockbridge Community Schools; and

WHEREAS, on ~~December~~ ^{September} 23, 2000, the electors of the Stockbridge Community Schools approved the issuance of bonds backed by a special millage levy on all property in the School District; and

WHEREAS, the Stockbridge School District has a need for the revenues captured by the SDDA derived from this bond issue in order to meet its anticipated budget for the proposed improvements; and

WHEREAS, the improvements to the school facilities to be paid for from the proceeds of the bond will benefit the Downtown District by improving the quality of education available to residents of the Stockbridge area and thus contributing to the demand for housing services, retail shopping, and other activity, most of which will take place in the Downtown District; and

WHEREAS, The SDDA will automatically capture taxes generated from the special millage on the tax increment for property located in the District; and

WHEREAS, Public Act 197 adopted in 1975, as amended, provides that the SDDA may enter into agreements with the School District and the Village Council to share a portion of the captured assessed value of the district; and

WHEREAS, a tax increment financing plan may be modified if the modification is submitted by the SDDA to the Village of Stockbridge and approved in accordance with MCL 125.1669 and MCL 125.1664:

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Subject to formal agreement by the Stockbridge School District and the Village of Stockbridge, as evidenced by a vote of their respective governing bodies in accordance with MCL 125.1664 and 125.1669, the Tax Increment Financing Plan adopted October 1986, as amended, is modified as follows: The SDDA will return to the Stockbridge School District the entire portion of captured revenues on the increased S.E.V. in the Tax Increment Financing District derived from the levy of the 2000 School Bonded Debt Tax by the Stockbridge Community Schools, during the life of the levy.

2. The procedure for implementing this return of revenues will be mutually agreed to by the Stockbridge School District, Village of Stockbridge and SDDA

3. Nothing in this resolution prohibits the SDDA, upon approval by the Village Council, from making further amendments to its Tax Increment Financing Plan to add the revenues from this levy in the future which result from changes in the statutory provisions applicable to the calculation of captured assessed value.

Adopted at a regular meeting of the SDDA held on April 19, 2001, 2001.

Truning, Rocky, Marshall, Mackenzie, Bubi

YEAS: Risner, Howard, Seibert, Moffitt NAYS: None

ABSENT: Ramsdell, Bivins

I certify this is a true copy of Resolution No. 2-01 adopted by the Stockbridge Downtown Development Authority at a regular meeting held on April 19, 2001, 2001.

Annabele Howard
Secretary

APPROVAL BY VILLAGE COUNCIL

Approved by the Village Council at a regular meeting held on _____, 2001.

YEAS: _____ NAYS: _____

ABSENT: _____

I certify this is a true copy of a Resolution adopted by the Stockbridge Village Council at its regular meeting held on _____, 2001.

Village Clerk

Drafted By:
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(517)706-0000