CITY OF PORTLAND Ionia County, Michigan

Mayor Pro-Tem VanSlambrouck, supported by Council Member Johnston, made a motion to adopt the following ordinance:

ORDINANCE NO. 167F

AN ORDINANCE TO APPROVE THE YEAR 2023 AMENDMENT TO THE DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN PROPOSED BY THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PORTLAND AND TO PROVIDE FOR THE COLLECTION OF TAX INCREMENT REVENUES

THE CITY OF PORTLAND ORDAINS:

Section 1. <u>Title</u>. This Ordinance shall be known and may be cited as the "Ordinance providing for the year 2023 amendment to the Development Plan and Tax Increment Financing Plan."

Section 2. <u>Definitions</u>. The terms used herein shall have the same meaning given them in Act 57 as hereinafter in this section provided, unless the context clearly indicates to the contrary. As used in this Ordinance:

(a) "Act 57" shall mean Act 57, Public Acts of 2018, as amended, as now in effect or hereinafter amended, being known as the Recodified Tax Increment Financing Act.

(b) "Authority" shall mean the Downtown Development Authority of the City of Portland.

(c) "Authority Board" shall mean the Board of the Authority, its governing body.

(d) "City Council" shall mean the City Council of the City of Portland, Ionia County, Michigan, a municipal corporation of the state of Michigan.

(e) "Development Area" shall mean the development area designated in the Development Plan.

(f) "Development Plan" shall mean the Development Plan portion of the Plan.

(g) "Plan" shall mean the Downtown Development Authority of the City of Portland Development Plan and Tax Increment Financing Plan, originally approved and adopted by Ordinance No. 167, as amended by the Year 1987 Amendments, the Year 1988 Amendment, the Year 1991 Amendment, the Year 1992 Amendment, the Year 2001 Amendment, the Year 2003 Amendment, and the Year 2014 Amendment. (h) "Tax Increment Financing Plan" shall mean the Tax Increment Financing Plan portion of the Plan for the collection of tax increments.

(i) "Year 2023 Amendment" shall mean the Year 2023 Amendment to the Downtown Development Authority of the City of Portland Development Plan and Tax Increment Financing Plan, as amended, submitted by the Authority to the City Council pursuant to Act 57 and approved by this Ordinance and as it may be hereafter amended.

Section 3. <u>Public Purpose</u>. The City Council finds and confirms the continued necessity to halt property value deterioration, to eliminate the causes of such deterioration, and to promote economic growth, and hereby determines that the Year 2023 Amendment adopted by the Authority Board on October 9, 2023 constitutes a public purpose. A Copy of the Year 2023 Amendment shall be maintained on file in the City Clerk's office and shall be cross-indexed to this Ordinance.

Section 4. <u>Considerations</u>. In accordance with Section 219 of Act 57, the City Council has considered the factors enumerated in that section and herein stated, making the following determinations:

- 1. The Development Area Citizens Council has recommended the adoption of the Year 2023 Amendment.
- 2. The Year 2023 Amendment meets the requirements set forth in Section 217(2) of Act 57.
- 3. The proposed method of financing the development described in the Year 2023 Amendment is feasible and the Authority has the ability to arrange the financing.
- 4. The development is reasonable and necessary to carry out the purposes of Part 2 of Act 57.
- 5. The land included within the Development Area to be acquired is reasonably necessary to carry out the purposes of the Year 2023 Amendment and of Part 2 of Act 57 in an efficient and economically satisfactory manner.
- 6. The Year 2023 Amendment is in reasonable accord with the City of Portland Master Plan.
- 7. Public services, such as fire and police protection and utilities, are or will be adequate to serve all of the projects described in the Year 2023 Amendment and the Development Area generally.
- 8. All changes in zoning, streets, street levels, intersections, and utilities, if any, as described in the Year 2023 Amendment are reasonably necessary for the projects described in the Year 2023 Amendment and for the City of Portland.

Section 5. <u>Meetings.</u> Representatives of all taxing jurisdictions within which all or a portion of the Development Area lies have had a reasonable opportunity to present their opinions and comments regarding the Year 2023 Amendment to the City Council.

Section 6. <u>Public Hearing.</u> The City Council has held a public hearing on the Year 2023 Amendment with notice properly given in accordance with Section 218 of Act 57, and the City Council has provided an opportunity for all interested persons to be heard regarding the Year 2023 Amendment.

Section 7. <u>Approval</u>. The Year 2023 Amendment is hereby approved in the form attached hereto as Exhibit A.

Section 8. <u>Development Area</u>. The Development Area as set forth and described in the Plan is hereby ratified and confirmed.

Section 9. <u>Transmittal of Revenues</u>. The City Treasurer shall continue to transmit to the Authority that portion of the tax levy of all taxing bodies paid each year on real and personal property in the Development Area on the captured assessed value as set forth in the Tax Increment Financing Plan.

Section 10. <u>Severability and Repeal</u>. 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 herewith are hereby repealed.

Section 11. <u>Publication and Effective Date</u>. The City Clerk shall cause this Ordinance to be published and recorded as provided in the City Charter and it shall take effect on the date of publication, but not less than ten (10) days after its adoption by the City Council.

Ayes: VanSlambrouck, Johnston, Fitzsimmons, Sheehan, Barnes Nays: None Absent: None Abstain: None

ORDINANCE DECLARED ADOPTED.

James E. Barnes, Mayor

Monique I. Miller, City Clerk

Introduced: November 6, 2023 Adopted: November 20, 2023 Published: November 24, 2023 Effective: November 30, 2023

CERTIFICATE

I, Monique I. Miller, the Clerk for the City of Portland, Ionia County, Michigan, certify that the foregoing Adoption of the Downtown Development Authority Development Plan and Tax Increment Financing Plan Amendment Ordinance was adopted at a regular meeting of the City Council held on November 20, 2023.

Monique I. Miller, City Clerk