

ORDINANCE NO. 187

AN ORDINANCE ESTABLISHING A DOWNTOWN DEVELOPMENT AUTHORITY
WITHIN THE VILLAGE OF THREE OAKS, BERRIEN COUNTY, MICHIGAN

The Village Council of the Village of Three Oaks, County of Berrien,
State of Michigan, does ordain as follows:

Section 1. DESCRIPTION OF DISTRICT.

A Downtown Development Authority is hereby created, pursuant to Act 197 of the Public
Acts of 1975, as amended, of the State of Michigan for the following described district,
being in the Village of Three Oaks, Berrien County, Michigan, to-wit:

A part of Sections 2, 3, 10, and 11, Township 8 South, Range 20 West, Three Oaks
Township, also being a part of the Village of Three Oaks, Berrien County, Michigan
described as: Beginning at a point on the centerline of U.S. Highway 12 and the
North line of Section 10, 900.1 feet West of the North quarter post of Section 10;
thence North 7° 40' East, 307 feet; thence North 29° 22' East 266.82 feet to the
Southerly right of way line of the Amtrak Railroad; thence Easterly, along said right of
way line 2031 feet; thence North 149.7 feet, more or less, to the Northerly line of said
right of way; thence Easterly, along said Northerly right of way line, 113.41 feet;
thence North 00° 02' East 358.28 feet; thence South 89° 58' 19" East 397.71 feet;
thence North 278.88 feet, thence South 89° 18' East 156.78 feet; thence North, 124
feet, more or less, to the North line of Chicago Street; thence East, along the North
line of said Chicago Street, 194.3 feet, more or less, to the West line of Featherbone
Avenue; thence North, along said West line, 140 feet; thence East 284 feet; thence
South 50 feet; thence East 166 feet to the centerline of Elm Street; thence continuing
East 33 feet to the East line of said Elm Street; thence South, along said East line,
82 feet to the North line of Sycamore Street; thence East, along said North line 132
feet; thence South 330 feet to the North line of Maple Street; thence East, along said
North line, 528 feet; thence South 227 feet; thence East 264 feet to the East line of
Hickory Street; thence South, along said East line, 208 feet to the centerline of the
Amtrak Railroad; thence Westerly, along said centerline 445.5 feet; thence south 446
feet to the South line of Linden Street; thence West, along said South line, 132 feet
to the East line of Oak Street; thence South, along said East line, 330 feet to the
South line of Ash Street; thence continuing South, along the East line of Oak Street,
198 feet; thence West 379.5 feet to the centerline of Elm Street; thence continuing
West 165 feet; thence South 49.5 feet; thence West 132 feet; thence North 247.5
feet to the South line of Ash Street; thence Northeast 66 feet, more or less, to the
Southeast corner of Lot 1, Friedle's Addition; thence North, along said East line of
said Friedle's Addition, 330 feet to the South line of Linden Street; thence West,
along said South line, 1003.5 feet to the East line of Memorial Drive; thence South,
along said East line, 330 feet to the South line of Ash Street; thence West along said
South line 18 feet; thence South 447.25 feet to the South line of Locust Street;
thence West, along said South line 1013 feet; thence South 200 feet; thence West
297 feet to the North and South Quarter line of said Section 10; thence North, on the
North and South Quarter line of said Section, to a point 419.24 feet, more or less, to
the centerline of U.S. Highway 12 and the North line of Section 10; thence West, on
the centerline of U.S. Highway 12 and the North line of Section 10, to the place of
beginning.

Ordinance w/
Signatures

Insert Final Copy of
Ordinance Number and

Section 2. PURPOSE OF AUTHORITY.

The Downtown Development Authority is hereby created to halt property value deterioration and increase property tax valuation in the above district, to eliminate the causes of that deterioration and to promote economic growth.

Section 3. ESTABLISHMENT OF GOVERNING BOARD.

The said Authority shall be under the supervision and control of a Board, consisting of the President of the Village of Three Oaks and 12 members appointed by the said President of the Village of Three Oaks; subject to the approval of the Village Council of the Village of Three Oaks. A majority of the members shall be persons having an interest in the property located in the downtown district. One of the members shall be a resident of the district, if the district is found to have 100 or more persons residing therein. Of the first members appointed as equal a number as practicable shall be appointed for one year, two years, three years and four years. A member of the Board shall hold office until the member's successor is appointed. Thereafter each member of the Board shall serve for a term of four (4) years. Members of the Board shall serve without compensation, but they shall be reimbursed for actual and necessary expenses. The Chairperson of the Board Shall be elected by the Board.

Section 4. REMOVAL OF BOARD MEMBER.

A member of the Board may be removed for cause by the Village Council. Before a member is removed the member shall be given written notice of the cause or causes for removal and an opportunity to be heard before the Village Council. The removal of a member is subject to review by the circuit court.

Section 5. BOARD RULES AND MEETINGS.

The Board shall adopt rules consistent with Act No. 267 of the Public Acts of 1976, governing its procedure, the holding of regular and special meetings, subject to the approval of the Village Council. All meetings of the Board shall be open to the public.

Section 6. EMPLOYMENT OF PERSONNEL BY BOARD.

1. The Board may employ and fix the compensation of a Director, subject to the approval of the Village Council. The Director shall serve at the pleasure of the Board. A member of the board is not eligible to hold the position of Director. Before entering upon the duties of his office, the Director shall take and subscribe to the constitutional oath, and furnish bond, by posting a bond in the amount of Ten Thousand Dollars (\$10,000.00), payable to the Authority, for the use and benefit of the Authority, approved by the Board, and filed with the Village Clerk. The premium on the bond shall be deemed an operating expense of the Authority, payable from funds available to the Authority for expenses of operation. The Director shall be the chief executive officer of the Authority. Subject to the approval of the Board, the Director shall supervise, and be responsible for, the preparation of plans and the performance of the functions of the Authority. The Director shall attend the meetings of the Board and shall render to the Board and to the Village Council a regular report covering the activities and financial condition of the Authority. If the Director is absent or disable, the Board may designate a

qualified person as acting Director to perform the duties of the office. Before entering upon the duties of his office the acting Director shall take and subscribe to the oath, and furnish bond, as require of the Director. The Director shall furnish the Board with information or reports governing the operation of the Authority as the Board requires.

2. The Board may employ and fix the compensation of a Treasurer, who shall keep the financial records of the Authority and who, together with the Director, shall approve all vouchers for the expenditure of funds for the Authority. The Treasurer shall perform such other duties as may be delegated to him by the Board and shall furnish bond in an amount as prescribed by the Board.

3. The Board may employ and fix the compensation of a Secretary, who shall maintain custody of the official seal of records, books, documents, or other papers not required to be maintained by the Treasurer. The Secretary shall attend meetings of the Board and keep a record of its proceedings, and shall perform such other duties delegated by the Board.

4. The Board may retain legal counsel to advise the Board in the proper performance of its duties. The legal counsel shall represent the Authority in actions brought by or against the Authority.

5. The Board may employ other personnel deemed necessary by the Board.

Section 7. **DUTIES OF BOARD.**

The Board shall:

- a. Prepare an analysis of economic changes taking place in the district.
- b. Study and analyze the impact of metropolitan growth upon the district.
- c. Plan and propose the construction, the renovation, repair, remodeling, rehabilitation, restoration, preservation, or reconstruction of a public facility, an existing building, or a multiple-family dwelling unit which may be necessary or appropriate to the execution of a plan which, in the opinion of the Board, aids in the economic growth of the district.
- d. Develop long-range plans, in cooperation with the agency which is chiefly responsible for planning in the Village, designed to halt the deterioration of property values in the district and to promote the economic growth of the district, and take such steps as may be necessary to persuade property owners to implement the plans to the fullest extent possible.
- e. Implement any plan of development in the district necessary to achieve the purposes of this Act, in accordance with the powers of the Authority as granted by the Act.
- f. Make and enter into contracts necessary or incidental to the exercise of its powers and the performance of its duties.
- g. Acquire by purchase or otherwise, on terms and conditions and in a manner the Authority deems proper to won, convey, or otherwise dispose of, or lease as lessor or lessee, land and other property, real or personal, or rights or interests therein, which the Authority determines is reasonably necessary to achieve the purposes of this Act, and to grant or acquire licenses, easements, and options with respect thereof.
- h. Improve land and construct, reconstruct, rehabilitate, restore and preserve, equip, improve, maintain, repair, and operate any building, including multiple-family dwellings, and any necessary or desirable appurtenances thereto, within the district for the use, in whole or in part, of any public or private person or corporation, or a combination thereof.

- i. Fix, charge, and collect fees, rents, and charges for the use of any building or property under its control or any part thereof, or facility therein, and pledge the fees, rents, and charges for the payment of Revenue Bonds issued by the Authority.
- j. Lease any building or property under its control, or any part thereof.
- k. Accept grants and donations of property, labor, or other things of value from a public or private source.
- l. Acquire and construct public facilities.

Section 8. AUTHORITY DEFINED.

The Authority shall be deemed an instrumentality of a political subdivision for purposes of Act No. 227, of the Public Acts of 1972.

Section 9. TRANSFER OF PRIVATE PROPERTY TO AUTHORITY.

The Village may take private property under Act No. 149, of the Public Acts of 1911, as amended, for the purpose of transfer to the Authority, and may transfer the property to the Authority for use in an approved development, on terms and conditions it deems appropriate, and the taking, transfer, and use shall be considered necessary for public purposes and for the benefit of the public.

Section 10. FINANCING OF AUTHORITY.

1. The Activities of the Authority shall be financed from one or more of the following sources:
 - a. Donations to the Authority for the performance of its functions.
 - b. Proceeds of a tax imposed pursuant to Section 11.
 - c. Money borrowed and to be paid as authorized by Section 12.
 - d. Revenues from any property, building, or facility owned, leased, licensed, or operated by the Authority or under its control, subject to the limitations imposed upon the Authority by trusts or other agreements.
 - e. Proceeds of a tax increment financing plan, established under Sections 13 to 15.
 - f. Proceeds from a special assessment district created as provided by law.
 - g. Money obtained from other sources approved by the Village Council of the Village of Three Oaks.

2. Money received by the Authority and not covered under subsection (1) shall immediately be deposited to the credit of the Authority, subject to disbursement pursuant to this Ordinance. Except as provided in this Act, the Village shall not obligate itself, nor shall it ever be obligated to pay any sums from public funds, other than money received by the Village pursuant to this Section, for or on account of the activities of the Authority.

Section 11. LEVYING OF AD VALOREM TAX.

1. The Authority with the approval of the Village Council may levy an Ad valorem Tax on the real and tangible personal property not exempt by law and as finally equalized in the downtown district. The tax shall not be more than 2 mills. The tax shall be collected by the Village of Three Oaks. The Village shall collect the tax at the same time and in the same manner as it collects its other Ad Valorem Taxes. The tax shall be

paid to the Treasurer of the Authority, if one has been appointed, and credited to the General Fund of the Authority for purposes of the Authority.

2. The Village may, at the request of the Authority, borrow money and issue its notes therefore pursuant to the Municipal Finance Act, Act No. 202, of the Public Acts of 1943, as amended, in anticipation of collection of the Ad Valorem Tax authorized in this Section.

Section 12. **BORROWING MONEY; ISSUING REVENUE BONDS.**

The Authority may borrow money and issue its negotiable Revenue Bonds therefore pursuant to Act No. 94, of the Public Acts of 1933, as amended. Revenue Bonds issued by the Authority shall not, except as hereinafter provided, be deemed a debt of the Village of Three Oaks or the State of Michigan. The Village, by a majority vote of the members of the Village Council, may pledge its full faith and credit to support the Authority's Revenue Bonds.

Section 12a. **BORROWING, ISSUANCE OF REVENUE BONDS OR NOTES, PURPOSES, SECURITY.**

1. The Authority may, with approval of the Village Council, borrow money and issue its revenue bonds or notes to finance all or part of the costs of acquiring or constructing property in connection with the implementation of a development plan in the downtown district or to refund or refund in advance bonds or notes issued pursuant to this section. The costs which may be financed by the issuance of revenue bonds or notes may include the cost of purchasing, acquiring, constructing, improving, enlarging, extending, or repairing property in connection with the implementation of a development plan in the downtown district; any engineering, architectural, legal, accounting, or financial expenses; the costs necessary or incidental to the borrowing of money; interest on the bonds or notes during the period of construction; a reserve for payment of principal and interest on the bonds or notes; and a reserve for operation and maintenance until sufficient revenues have developed. The Authority may secure the bonds and notes by mortgage, assignment, or pledge of the property and any money, revenues, or income received in connection therewith.

2. A pledge made by the Authority shall be valid and binding from the time the pledge is made. The money or property pledged by the Authority immediately shall be subject to the lien of the pledge without a physical delivery, filing, or further act. The lien of such a pledge shall be valid and binding as against parties having claims of any kind in tort, contract, or otherwise, against the Authority, irrespective of whether the parties have notice of the lien. Neither the resolution, the trust agreement, nor any other instrument by which a pledge is created need be filed or recorded.

3. The Village of Three Oaks shall not be liable on bonds or notes the Authority issued pursuant to this section and the bonds or notes shall not be a debt of the Village of Three Oaks. The bonds or notes shall contain on their face a statement to that effect.

Section 13. **TAX INCREMENT FINANCING PLAN.**

1. As used in this Section and Sections 14 and 15:

a. "**Captured assessed value**" means the amount in any 1 year, by which the current assessed value of the Project Area, including the assessed value of the property for which a commercial facilities exemption certificate has been issued pursuant to Act No. 255, of the Public Acts of 1978, as amended, the assessed value of

property for which an industrial facilities exemption certificate has been issued pursuant to Act No. 198, of the Public Acts of 1974, as amended, and the assessed value of property for which a commercial housing facilities exemption certificate has been issued pursuant to Act No. 438, of the Public Acts of 1976, as amended, exceeds the initial assessed value.

b. **"Initial assessed value"** means the most recently assessed value, as finally equalized by the state board of equalization, of all the taxable property within the boundaries of the development area at the time the ordinance establishing the tax increment financing plan is approved. Property exempt from taxation at the time of the determination of the initial assessed value shall be included as zero. For the purpose of determining initial assessed value, property for which a commercial facilities exemption certificate, an industrial facilities exemption certificate, or a commercial housing facilities exemption certificate is in effect shall not be considered to be property which is exempt from taxation.

2. When the Authority determines that it is necessary for the achievement of the purposes of the ordinance, the Authority shall prepare and submit a Tax Increment Financing Plan to the Village Council of the Village of Three Oaks. The Plan shall include a Development Plan as provided in Section 16, a detailed explanation of the tax increment procedure, the maximum amount of bonded indebtedness to be incurred, the duration of the program, and shall be in compliance with Section 14. The Plan shall contain a statement of the estimated impact of Tax Increment Financing on the assessed values of all taxing jurisdictions in which the development area is located. The plan may be provided for the use of part or all of the captured assessed value, but the portion intended to be used by the Authority shall be clearly stated in the Tax Increment Financing Plan.

3. Approval of the Tax Increment Financing Plan shall be in accordance with the notice, hearing, and disclosure provisions of Section 17. When the development plan is part of the Tax Increment Financing Plan, only 1 hearing and approval procedure is required for the 2 plans together.

4. Before the public hearing on the Tax Increment Financing Plan, the Village Council shall provide a reasonable opportunity to the members of the Berrien County Board of Commissioners to meet with the Village Council. The Authority shall fully inform members of the County Board of Commissioners of the fiscal and economic implications of the proposed development area. The members of the County Board of Commissioners may present their recommendations at the public hearing on the Tax Increment Financing Plan. The Authority may enter into agreements with the County Board of Commissioners and the governing body of the Village to share a portion of the captured assessed value of the district.

5. A Tax Increment Financing may be modified if the modification is approved by the Village Council upon notice and after public hearings and agreements as are required for approval of the original plan.

Section 14. **TAX INCREMENT; DISPOSITION OF.**

1. The amount of Tax Increment to be transmitted to the Authority by the Village and County Treasurers shall be that portion of the tax levy of all taxing bodies paid each year on real and personal property in the Project Area on the captured assessed value. For the purpose of this section, that portion of a commercial facilities tax levied pursuant to section 12 of Act No. 255, of the Public Acts of 1978, that portion of an industrial facilities tax levied after December 30, 1980 pursuant to section 11 of Act No. 198 of the Public Acts of 1974, as amended, and that portion of a commercial housing facilities tax

levied after December 30, 1980 pursuant to section 6 of Act No. 438, of the Public Acts of 1976, as amended, which is attributable to the captured assessed value of the facility shall be included as a part of the tax increment to be transmitted to the Authority.

2. The Authority shall expend the tax increments received for the Development Program only pursuant to the Tax Increment Financing Plan. Surplus funds shall revert proportionately to the respective taxing bodies. These Revenues shall not be used to circumvent existing property tax limitations. The Village Council may abolish the Tax Increment Financing Plan when it finds that the purposes for which it was established are accomplished. However, the Tax Increment Financing Plan shall not be abolished until the principle of, and interest on, bonds issued pursuant to Section 15 have been paid or funds sufficient to make the payment have been segregated.

3. Annually the Authority shall submit to the Village Council of the Village of Three Oaks a report on the status of the Tax Increment Financing Account. The report shall include: the amount and source of revenue in the account; the amount and purpose of expenditures from the account; the amount of principle and interest in any outstanding bonding indebtedness; the initial assessed value of the Project Area; the captured assessed value retained by the Authority; the Tax Increments received; and any additional information the Village Council considers necessary. The report shall be published in a newspaper of general circulation in the Village of Three Oaks.

Section 15. GENERAL OBLIGATION BONDS.

The Village of Three Oaks may by resolution of its Village Council authorize, issue, and sell General Obligation Bonds subject to the limitations set forth in this subsection to finance the Development Program of the Tax Increment Financing Plan or to refund bonds issued under this section and shall pledge its full faith and credit for the payment of the Bonds. The bonds shall mature in not more than 30 years and shall be subject to the Municipal Financing Act, Act No. 202 of the Public Acts of 1943, as amended. Before the Village may authorize the borrowing, the Authority shall submit an estimate of the anticipated Tax Increment Revenue to be available for payment of principle and interest on the Bonds, to the Village Council of the Village of Three Oaks. This estimate shall be approved by the Village Council of the Village by resolution adopted by a majority vote of the members of the Village Council in the resolution authorizing the Bonds. If the bonds are approved by the Department of Treasury in those instances in which an exception to prior approval is not available under section 11 of Chapter III of Act No. 202, of the Public Acts of 1943, or if the Village Council adopts the resolution authorizing the bonds and prior approval of the Department of Treasury is not required pursuant to section 11 of Chapter III of Act No. 202, of the Public Acts of 1943, the estimate of the anticipated Tax Increment Revenue to be available for payment of principle and interest on the bonds shall be conclusive for the purposes of this section. The Village may not pledge for annual debt service requirements in any 1 year in excess of 80% of the estimated Tax Increment Revenue to be received from the Development Area for that year, and the total aggregate amount of borrowing shall not exceed an amount which the 80% of the estimated Tax Increment will service as to annual principle and interest requirements. The bonds issued under this Section shall be considered a single series for the purposes of Act No. 202, of the Public Acts of 1943, as amended.

2. By resolution of its governing body, the Authority may authorize, issue, and sell tax increment bonds subject to the limitations set forth in this subsection to finance the development program of the Tax Increment Financing Plan or to refund bonds issued under this section. The tax increment bonds issued by the Authority under this subsection shall pledge solely the tax increments of the project for which the bonds are

issued and any other revenues which the Authority shall specifically pledge in the resolution and shall not pledge the full faith and credit of either the Authority or the Village of Three Oaks. The bonds shall mature in not more than 30 years and shall bear interest and be payable upon the terms and conditions determined by the Authority in the resolution approving the bonds and shall be sold at public or private sale by the Authority. The bond issue may include a sum sufficient to pay interest on the tax increment bonds until full development of tax increments from the project and also a sum to provide a reasonable reserve for payment of principle and interest on the bonds. The resolution authorizing the bonds shall create a lien on the tax increments and other revenues pledged by the resolution which shall be a statutory lien and shall be a first lien subject only to liens previously created. The resolution may provide the terms upon which additional bonds may be issued of equal standing and parity of lien as to the tax increments and other revenues pledged pursuant to the resolution.

Section 16. DEVELOPMENT PLAN; CONTENTS OF.

1. When the Board decides to finance a project in the downtown district by the use of Revenue Bonds as authorized in Section 12 or Tax Increment Financing as authorized in Sections 13, 14 and 15, it shall prepare a Development Plan.

2. The Development Plan shall contain:

a. The designation of boundaries of the Development Area in relation to highways, streets, streams, or otherwise.

b. The location and extent of existing streets and other public facilities within the Development Area and shall designate the location, character, and extent of the categories of public and private land uses then existing and proposed for the Development Area, including residential, recreational, commercial, industrial, educational, and other uses and shall include a legal description of the Development Area.

c. A description of existing improvements in the Development Area to be demolished, repaired, or altered, a description of any repairs and alterations, and an estimate of the time required for completion.

d. The location, extent, character, and estimated cost of the improvements including rehabilitation contemplated for the Development Area and an estimate of the time required for completion.

e. A statement of the construction or stages of construction planned, and the estimated time of completion of each stage.

f. A description of any parts of the Development Area to be left as open space and the use contemplated for the space.

g. A description of any portions of the Development Area which the Authority desires to sell, donate, exchange, or lease to or from the Village and the proposed terms.

h. A description of desired zoning changes and changes in streets, street levels, intersections, and utilities.

i. An estimate of the cost of the development, a statement of the proposed method of financing the development and the ability of the Authority to arrange the financing.

j. Designation of the 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.

k. The procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development upon its completion, if there is no express 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 in any manner to those persons.

l. Estimates of the number of persons residing in the Development Area and the number of families and individuals to be displaced. If occupied residences are designated for acquisition and clearance by the Authority, a Development Plan shall include a survey of the families and individuals to be displaced, including their income and racial composition, a statistical description of the housing supply in the community, including the number of private and public units in existence or under construction, the condition of those in existence, the number of owner-occupied and renter-occupied units, the annual rate of turnover of the various types of housing and the range of rents and sale prices, an estimate of the total demand for housing in the community, and the estimated capacity of private and public housing available to displaced families and individuals.

m. A plan for establishing priority for the relocation of persons displaced by the development in any new housing in the development area.

n. Provision for the costs of relocating persons displaced by the development and financial assistance and reimbursement for 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, being Public Law 91-646, 42 USC Sections 4601, et seq.

o. A plan for compliance with Act No. 227, of the Public Acts of 1972.

p. Other material which the Authority, local public agency, or Village Council deems pertinent.

Section 17. **DEVELOPMENT PLAN; PUBLIC HEARINGS ON.**

1. The Village Council, before adoption of an ordinance approving a Development Plan or Tax Increment Financing Plan, shall hold a public hearing on the Development Plan. Notice of the time and place of the hearing shall be given by publication twice in a newspaper of general circulation designated by the Village, the first of which shall be not less than 20 days before the date set for the hearing. Proof of publication shall be by Affidavit of the Publisher, secured and made a part of said proceedings. Notice of the hearing shall be posted in at least 20 conspicuous and public places in the downtown district not less than 20 days before the hearing. Notice shall also be mailed to all property taxpayers of record in the downtown district not less than 20 days before the hearing. The Village Clerk shall attest to proof of posting and mailing by Affidavit made a part of said proceedings.

2. Notice of the time and place of hearing on a Development Plan shall contain: a description of the proposed Development Area in relation to highways, streets, streams, or otherwise; a statement that maps, plats, and 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 at a place designated in the notice, and that all aspects of the Development Plan will be open for discussion at the public hearing; and other information that the Village Council deems appropriate. At the time set for the hearing, the Village Council shall provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of

opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the Development Plan. The Village Council shall make and preserve a record of the public hearing, including all data presented thereat.

Section 18. DEVELOPMENT PLAN; CONDITIONS FOR APPROVAL.

1. The Village Council after a public hearing on the Development Plan or the Tax Increment Financing Plan, or both, with notice thereof given in accordance with Section 17, shall determine whether the Development Plan or Tax Increment Financing Plan constitutes a public purpose. If it determines that the Development Plan or Tax Increment Financing Plan constitutes a public purpose, it shall then approve or reject the Plan, or approve it with modification, by ordinance based on the following considerations:

- a. The Plan meets the requirements set forth in Section 16, 2.
 - b. The proposed method of financing the Development is feasible and the Authority has the ability to arrange the financing.
 - c. The development is reasonable and necessary to carry out the purposes of this ordinance.
 - d. The land included within the Development Area to be acquired is reasonably necessary to carry out the purposes of the Plan and of this ordinance in an efficient and economically satisfactory manner.
 - e. The Development Plan is in reasonable accord with the Master Plan of the Village of Three Oaks.
 - f. Public services, such as fire and police protection and utilities, are or will be adequate to service the Project Area.
 - g. Changes in zoning, streets, street levels, intersections, and utilities are reasonably necessary for the project and for the Village of Three Oaks.
2. Amendments to an approved Development Plan or Tax Increment Plan must be submitted by the Authority to the Village Council for approval or rejection.

Section 19. RELOCATION OF PERSONS.

A person to be relocated under this Act shall be given not less than 90 days written notice to vacate unless modified by court order for good cause.

Section 20. BUDGET.

1. The Director of the Authority, if one has been appointed, or otherwise the Board as a whole, shall prepare and submit for the approval of the Board a budget for the operation of the Authority for the ensuing fiscal year. The budget shall be prepared in a manner and contain the information required of municipal departments. Before the budget may be adopted by the Board, it shall be approved by the Village Council of the Village of Three Oaks. Funds of the Village shall not be included in the budget of the Authority except those funds authorized in this ordinance or by the Village Council.

2. The Village Council may assess a reasonable pro rata share of the funds for the cost of handling and auditing the funds against the funds of the Authority, other than those committed, which cost shall be paid annually by the Board pursuant to an appropriate item in its budget.

Section 21. HISTORIC SITES.

1. A public facility, building, or structure which is determined by the Village to have significant historical interests shall be preserved in a manner as deemed necessary by the Village in accordance with laws relative to the preservation of historical sites.

2. The Authority shall refer all proposed changes to the exterior of sites listed on the State Register of Historic Sites and the National Register of Historic Places to the applicable Historic District Commission created under Public Act No. 169, of the Public Acts of 1970, or the Secretary of State for review.

Section 22. TERMINATION OF AUTHORITY.

An Authority which has completed the purposes for which it was organized shall be dissolved by ordinance of the Village Council. The property and assets of the Authority remaining after the satisfaction of the obligations of the Authority shall belong to the Village.

Section 23. SEVERABILITY.

If any provision of this ordinance shall be held invalid, its invalidity shall not affect any other provision of this ordinance that can be given effect without the invalid provision, and for this purpose the provisions of this ordinance are hereby declared to be severable.

Section 24. EFFECTIVE DATE.

This ordinance shall take effect and be in full force and effect after its passage and publication according to law.

Cynthia E. Moynihan, Clerk
Village of Three Oaks

Attest:

David Grosse, President
Village of Three Oaks

