

**DEVELOPMENT PLAN
AND
TAX INCREMENT FINANCING**

**Parker Road (M-29)
Tax Increment Finance Area No. 3**

**Commencing January, 1986 and
Expiring January, 2016**

**City of Marine City
Tax Increment Finance Authority
Marine City, Michigan**

Includes all amendments through October 18, 2007

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TAX INCREMENT FINANCE AUTHORITY FINANCE AND DEVELOPMENT PLAN

INTRODUCTION

The City of Marine City has created a Tax Increment Finance Authority pursuant to Public Act 450 of 1980. The purpose of the Authority is to encourage economic development activity through the use of tax increment finance funding, where other funds are not available or sufficient to meet this purpose.

In accordance with this purpose, it is the general policy of the Authority in this development plan to provide for and support those improvements necessary, and to attract industrial development, to encourage commercial redevelopment and other existing commercially developed areas; and to promote the economic well-being of the community, specifically in the industrial and commercial areas. Further, it is the policy of the Authority that the above efforts shall be done in such a manner as to retain the City of Marine City's unique identity to the greatest extent possible.

**PART I
DEVELOPMENT PLAN
PARKER ROAD (TIFA #3) DEVELOPMENT AREA**

A. GENERAL DEVELOPMENT PLAN

Exhibit 1 indicates the Plan for the Parker Road (TIFA #3) Development Area. The general policy in this development is to construct the public improvements necessary to attract development, and to promote the economic well being of the City of Marine City.

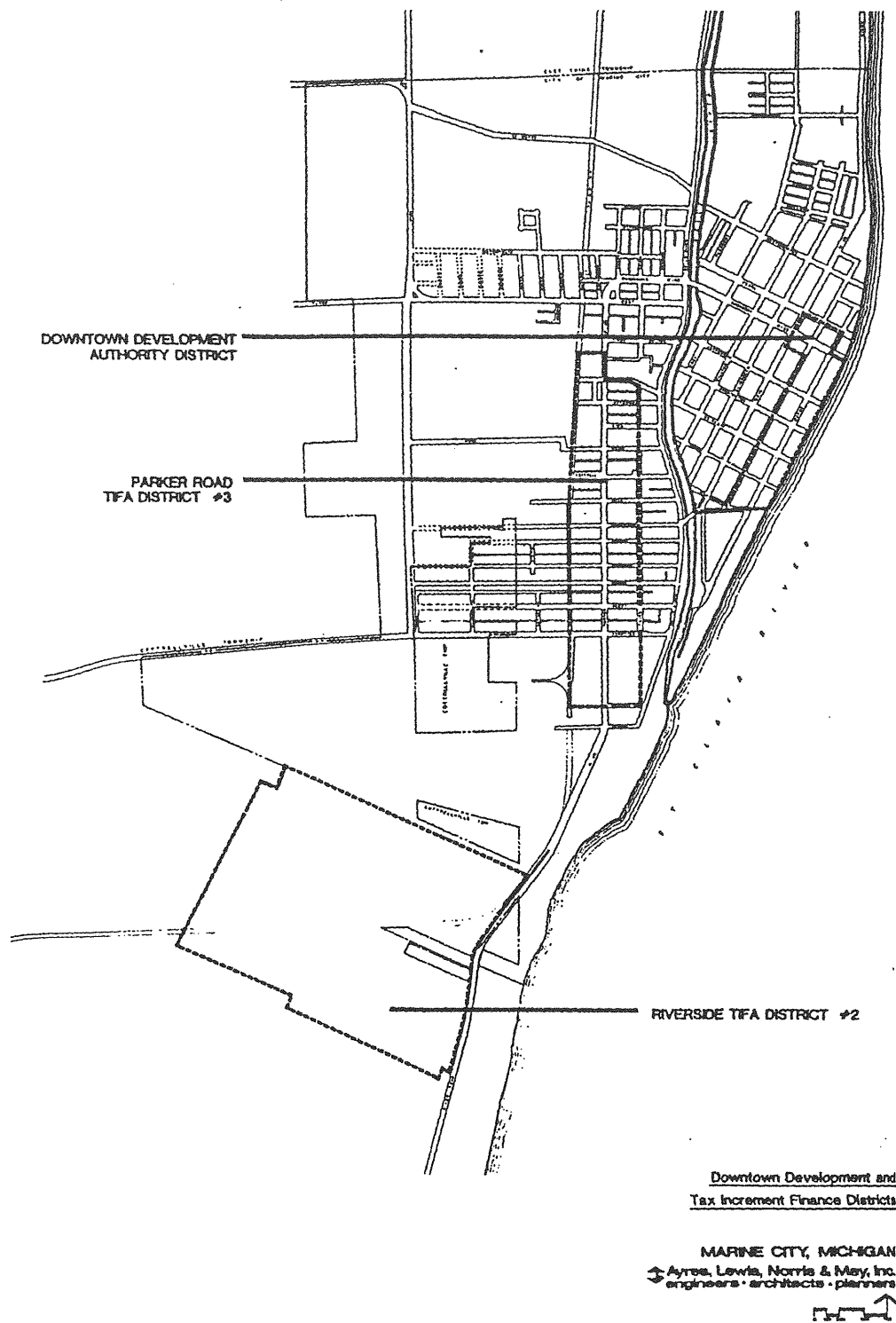
B. MAP AND BOUNDARIES OF DEVELOPMENT AREA

- (1) The boundaries of the Marine City Parker Road (TIFA #3) Development Area are shown on the attached map (Exhibit 2) and can generally be described as the area adjoining Parker Road between Third Street and the railroad right-of-way, bounded by St. Clair on the north and Bowery Street on the south.

- (2) Legal Description of the Marine City, Parker Road (TIFA #3) Area:

TIFA District #3: Commencing at SE corner of Marine City Fire Department property; then west to PH&D RR R/W; then south along PH&D RR R/W to the extended north line of Bowery Street; then east along the extended line of Bowery Street to one (1) block east of S. Parker (AKA M-29 Hwy); then north to St. Clair Street at a point one block east of S. Parker; then west along St. Clair Street to S. Parker; then north along S. Parker to Point of Beginning.

Exhibit 2



C. LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF EXISTING AND PROPOSED PUBLIC AND PRIVATE USES

The development district contains a number of different land uses ranging from vacant lots to existing industrial, commercial, and office buildings. These land uses and their locations are shown on Exhibit 3.

(1) Existing Public Uses

The existing public uses in the development area are the Marine City DPW office and yard, the Algonac Learning Center, and the Marine City Library.

(2) Existing Private Uses

Private land use in the area is represented by industrial, commercial office uses.

D. LOCATION, CHARACTER AND EXTENT OF THE CATEGORIES OF PROPOSED PUBLIC AND PRIVATE LAND USES IN THE DEVELOPMENT AREA

(1) Proposed Public Land Uses in the Development Area

There are no new public land uses proposed.

(2) Proposed Private Land Use in the Development Area

It is anticipated that selected properties under private ownership will be sold and eventually developed for other private uses.

Exhibit 3

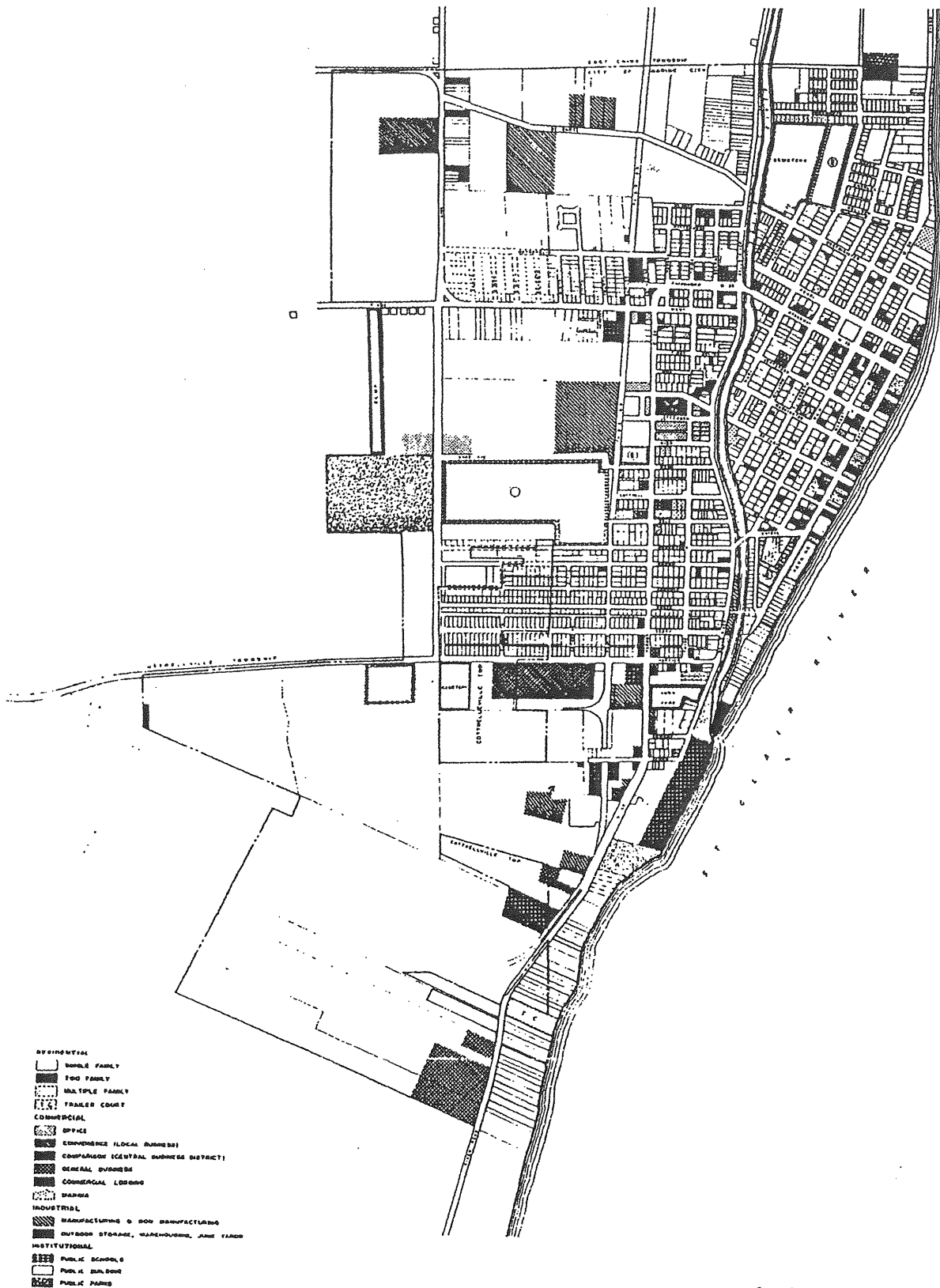


EXHIBIT 4
SCHEDULE OF PROPOSED IMPROVEMENTS
CITY OF MARINE CITY – TAX INCREMENT FINANCE AUTHORITY
PARKER ROAD (TIFA #3) DEVELOPMENT AREA
As Amended

Proposed Improvements	Cost Estimate	Method of Finance	Construction Dates
1. WWTP Improvements	\$85,000	Tax Increment Revenues	Annually
2. IDC (EDA) Fee	\$6,500	Tax Increment Revenues	Annually
3. Seasonal Banners & Decorations	\$13,000	Tax Increment Revenues	Completed
4. Sidewalk M-29 East Side, Bowery to Chartier	\$30,000	Tax Increment Revenues	Completed
5. Bridge to Bay Trail	\$25,000	Tax Increment Revenues/MDOT & DNR Grants	Completed
6. Trees and Landscaping in road rights-of-way	\$25,000	Tax Increment Revenues	2005-2016
7. Sidewalk Construction, Various locations, including: Bell, Cottrell, Brown, Carroll, Bruce, Scott, Chartier, St. Clair, & Fourth Sts.	\$73,600	Tax Increment Revenues	2005-2016
8. Streetscape Improvements & engineering along M-29, including: underground wiring, decorative lighting w/banners, sidewalk repair & replacement, brick paver sidewalk accents at locations where feasible, traffic signal at Ward St., highway design study in cooperation w/MDOT	\$1,500,000	Tax Increment Revenues/TIFA Bonds/MDOT Grants	2005-2016
9. Land Acquisition & Redevelopment (Initial Designation)	\$400,000	Tax Increment Revenues	7/1/04 – 6/30/06
10. Land Acquisition & Redevelopment (Additional Deposits into Restricted Fund)	To be determined annually	Tax Increment Revenues	Annually until end of plan
11. Street/Sidewalk Improvements & Engineering	\$1,000,000	Tax Increment Revenues	1998 - 2010
	Not to Exceed		2007-2008
12. Decorative Plantings at Various Locations in District	\$8,600 annually	Tax Increment Revenues	2008-2008 2009-2010

13. Land Acquisition & Redevelopment,
Specific Projects as determined
by TIFA Board along or near the
M-29 Corridor, including:
acquisition & rehabilitation or
demolition of obsolete public
facilities and blighted dilapidated,
or obsolete residential,
commercial, and industrial private
structures in strategic locations
and/or on a scattered site basis,
assembly of key parcels of land,
including acquisition and/or
demolition of structures where
necessary to provide adequate
sites for new development to
enhance the tax base and/or
utility of the District. Also, acquire
sites and construct municipal off-
street parking lots at locations
where needed due to restricted
on-street parking.

\$3,000,000

From Restricted
Fund/TIFA Bonds/Grants

2005-2016

Last Amended: October 18, 2007

NOVEMBER 20, 2008

PART II
MARINE CITY TAX INCREMENT PLAN
PARKER ROAD - TAX INCREMENT FINANCE AUTHORITY #3

A. INTRODUCTION

This tax increment plan is established to make possible the financing of the public improvements necessary or desirable for the development of Parker Road Improvement Area in accordance with the Development Plan.

B. TAX INCREMENT FINANCING PROCEDURE

The tax increment financing procedure as outlined in the Act requires the adoption by the City, by resolution, of a development plan and a tax increment financing plan. Following the adoption of that resolution, the municipal and county treasurers are required by law to transmit to the Tax Increment Finance Authority that portion of the tax levy of all taxing bodies paid each year on the "captured assessed value" of all real and personal property located in the development area. The amounts so transmitted are hereinafter referred to as "tax increment revenue." The "captured assessed value" is defined as the amount in any year by which the current assessed value of all real and personal property in the development area (including the assessed value that appears on the tax roll under Act 198 of the Public Acts of 1974 or Act 255 of the Public Acts of 1978) exceeds the assessed value of all of the real and personal property in the development area as determined on the assessment roll of the City then in effect on the date of the approval of the resolution, i.e., December 31, 1985. Attached hereto as Exhibit A is a schedule of the current assessed value of all real and personal property in the development area. Attached hereto is a calculation of the estimated assessed value of all improvements currently under construction or committed to be completed by December 31 of the year 1986, and an estimate of the increase in the assessed value of existing real and personal property by those, based upon the experience of the Assessor of the City. The total assessed value stated in Exhibit A is the estimated captured assessed value.

The tax levy of all taxing jurisdictions is currently estimated at 52.920 mills. Consequently, under this tax increment financing plan, the estimated annual tax increment revenue to be paid by the county and municipal treasurers to the Tax Increment Finance Authority will be the sums set forth in Exhibit A. Under this tax increment financing plan the entire captured assessed value is to be utilized by the Authority for the purposes and for the period as hereinafter set forth.

C. BONDED INDEBTEDNESS THAT MAY BE INCURRED

The total estimated cost of specific improvements enumerated in the development plan is \$125,400. These estimates do not include payment of interest on bonds during development of tax increment revenues or provision of reserves for payment of the bonds.

The project costs for the Parker Road Development Area may be financed by one or more series of tax increment bonds issued by the City or from tax increment revenues as shall be determined by the City Commission, based on recommendations of the Tax Increment Finance Authority as the developments progress. Project costs shall be funded from proceeds of bonds or from tax increment revenues as shall be expedient. In addition to the costs set forth in this plan, the City Commission shall, based upon the recommendation of the Tax Increment Finance Authority, in each resolution authorizing a series of bonds determine the amount of capitalized interest and reserves, if any, necessary to be included in the bonds and amount, if any, of tax increment revenues to be set aside as a reserve for payment of principal and interest on the bonds.

D. USE OF TAX INCREMENTS

The tax increment revenues generated by the development area pursuant to the development plan, as it now exists or is hereafter amended, shall be used:

1. To pay into the debt retirement fund or funds, for all outstanding series of bonds issued pursuant to this plan an amount equal to the interest and principal coming due (in the case of principal whether by maturity or mandatory redemption) prior to the next collection of taxes, less any credit for sums on hand in the debt retirement fund;
2. To establish a reserve account for payment of principal and interest on bonds issued pursuant to this plan, an amount equal to one-fifth of the largest combined annual principal and interest payments due on bonds issued pursuant to this plan until the amount to the credit of the reserve account is equal to the largest combined annual principal and interest requirements on bonds issued pursuant to this plan. Any amounts to the credit of the reserve account at the beginning of a fiscal year in excess of the requirement of the preceding sentence shall be considered tax increment revenue for that year;
3. To pay the administrative and operating costs of the Tax Increment Finance Authority and City for the development area, including planning and promotion, to the extent provided in the annual budget of the Tax Increment Finance Authority;
4. To pay, to the extent determined desirable by the Tax Increment Finance Authority and approved by the City, the cost of improvements as set forth in the

development plan to the extent those costs are not financed from the proceeds of bonds;

5. To pay the cost of any additional improvements to the development that are determined necessary by the Tax Increment Finance Authority and approved by the City Commission;
6. To reimburse the City for funds advanced to make preliminary plans and improvements necessary for the development of the area in accordance with this plan; and
7. To provide a pool of mortgage financing as needed for private development in accordance with the development plan.

Any tax increment receipts in excess of those needed under the preceding paragraphs would revert to the taxing jurisdictions or would be used for future development activities within the development area, as defined in the development plan or as expanded to include all or parts of the Parker Road Development Area pursuant to amendment or modification of the development plan and this tax increment financing plan pursuant to applicable provision of Act No. 450 of 1981 and other laws.

E. DURATION OF THE TAX INCREMENT PLAN

The tax increment plan shall commence January 1986 and last thirty (30) years from the date of issuance of the last series of bonds issued pursuant to this plan. The 30-year term may be extended by amendment or modification of this development and tax increment plan to incorporate future development activities within part or all of the Parker Road Development Area.

Resolution No. _____

December 19, 1985

**A Resolution to Adopt and Approve
A Development Plan
and
A Tax Increment Financing Plan
for the Parker Road Development Area
Pursuant to the Provisions of Act 450,
Public Acts of Michigan OF 1981
and to Provide for All Matters Related Thereto**

WHEREAS, The Marine City Commission held a public hearing on December 19, 1985, to hear comments on the adoption of a "Tax Increment Financing and Development Plan" for the Parker Road Development Area; and

WHEREAS, The Commission has determined that the Plan constitutes a public purpose; and

WHEREAS, The Plan as submitted meets the requirements set forth in Section 16 (2) of Act 450, P.A. of 1981; and

WHEREAS, The proposed method of financing the development is feasible and the Authority has the ability to arrange the financing; and

WHEREAS, the development is reasonable and necessary to carry out the purposes of Act 450 P.A. 198 1; and

WHEREAS, The Development Plan is in reasonable accord with the approved Master Plan of the City of Marine City; and

WHEREAS, Public services are or will be adequate to service the development area; and

WHEREAS, No zoning changes, or changes in streets, street levels, or intersections are anticipated;

NOW, THEREFORE, BE IT RESOLVED That the City Commission of the City of Marine City hereby approves the "Tax Increment Financing and Development Plan" for the Parker Road Development Area.

BE IT FURTHER RESOLVED, That the following sections are adopted as a part of this resolution, and shall apply to the Parker Road Development Area:

Section I

Definitions

The terms used in this resolution shall have the following meaning unless the context clearly requires otherwise:

Base Year Assessment Roll means the base year assessment roll prepared by the City Assessor in accordance with Section 4 of this resolution.

Captured Assessed Value means the amount in any one year by which the current assessed value as finally equalized of all taxable property in the Parker Road Development Area exceeds the Initial Assessed Value.

Development Area shall mean the area described on the map in the Development Plan marked Exhibit 1.

Development Plan means the "Tax Increment and Development Plan—Parker Road (TIFA #3) dated December 1985, as amended and transmitted to the City Commission by the Marine City Tax Increment Finance Authority for public hearing, as modified by action of the City Commission and confirmed by this resolution, copies of which are on file in the office of the City Clerk.

Tax Increment Finance Authority means the City of Marine City Tax Increment Finance Authority.

Initial Assessed Value means the most recently assessed value as finally equalized of all the taxable property within the boundaries of the development area at the time of adoption of this resolution.

Project Fund means the Tax Increment Finance Authority—Parker Road Project Fund established pursuant to Section 6 of this resolution.

Taxing Jurisdiction shall mean each unit of government levying and ad valorem property tax on property in the development area.

Section 2

Approval and Adoption of Development Plan

The Development Plan as amended by the City Commission is hereby approved and adopted. The duration of the plan shall be thirty (30) years from the date of issuance of the last series of bonds issued pursuant to the Development Plan, except as it may be extended by subsequent amendment of the plan and this resolution. A copy of the plan and all amendments thereto shall be maintained on file in the City Clerk's office and cross-indexed to this resolution.

Section 3

Boundaries of Development Area

The boundaries of the Parker Road (TIFA #3) Development Area as set forth in the Development Plan are hereby adopted and confirmed.

Section 4

Preparation of Base Year Assessment Roll

(a) Within sixty (60) days of the effective date of this resolution, the City Assessor shall prepare the initial Base Year Assessment Roll. The initial Base Year Assessment Roll shall list each taxing jurisdiction in which the Marine City Parker Road Development Area is located, the initial assessed value of the Parker Road Development Area on the effective date of this resolution and the amount of tax revenue derived by each taxing jurisdiction from ad valorem taxes on the property in the development area.

(b) The Assessor shall transmit copies of the initial Base Year Assessment Roll to the City Treasurer, County Treasurer, Tax Increment Finance Authority and each taxing jurisdiction, together with a notice that the assessment roll has been prepared in accordance with this resolution and the tax increment financing plan in the development plan approved by this resolution.

Section 5

Preparation of Annual Base Year Assessment Roll

Each year within fifteen (15) days following the final equalization of property in the Parker Road Development Area, the Assessor shall prepare an updated Base Year Assessment Roll. The updated Base Year Assessment Roll shall show the information required in the initial Base Year Assessment Roll and, in addition, the captured assessed value for that year. Copies of the annual Base Year Assessment Roll shall be transmitted by the Assessor to the same persons as the initial Base Year Assessment Roll, together with a notice that it has been prepared in accordance with this resolution and the development plan.

Section 6

Establishment of Project Fund; Approval of Depositary

The Treasurer of the Tax Increment Finance Authority shall establish a separate fund which shall be kept in a depositary bank account or account in a bank or banks approved by the Director of Finance of the City, to be designated Tax Increment Finance Authority Parker Road Project. All monies received by the Tax Increment Finance Authority pursuant to the development plan shall be deposited in the project fund. All monies in that fund and earnings thereon shall be used in accordance with the development plan and this resolution.

Section 7
Payment of Tax Increments to Tax Increment Finance Authority

The City and County Treasurer shall, as ad valorem taxes are collected on the property in the development area, pay that proportion of the taxes, except for penalties and collection fees, that the captured assessed value bears to the initial assessed value to the Treasurer of the Tax Increment Finance Authority for deposit in the project fund. The payments shall be made on the date or dates on which the City and County Treasurers are required to remit taxes to each of the taxing jurisdictions.

Section 8
Use of Monies in the Project Fund

The money credited to the project fund and on hand therein from time to time shall annually be used in the following manner and following order of priority:

1. To pay into the debt retirement fund, or funds, for all outstanding series of bonds issued pursuant to this plan an amount equal to the interest and principal coming due (in the case of principal whether by maturity or mandatory redemption) prior to the next collection of taxes, less any credit for sums on hand in the debt retirement fund.
2. To establish a reserve account for payment of principal and interest on bonds issued pursuant to this plan, an amount equal to one-fifth of the largest combined annual principal and interest payments due on bonds issued pursuant to this plan until the amount to the credit of the reserve account is equal to the largest combined annual principal and interest requirements on bonds issued pursuant to this plan. Any amount to the credit of the reserve account at the beginning of a fiscal year in excess of the requirement of the preceding sentence shall be considered tax increment revenue for that year.
3. To pay the administrative and operating costs of the Tax Increment Finance Authority and City for the development area, including planning and promotion, to the extent provided in the annual budget of the Tax Increment Finance Authority.
4. To pay, to the extent determined desirable by the Tax Increment Finance Authority and approved by the City, the cost of improvements as set forth in the development plan to the extent those costs are not financed from the proceeds of bonds.
5. To pay the cost of any additional improvements to the development that are determined necessary by the Tax Increment Finance Authority and approved by the City Commission.

6. To reimburse the City for funds advanced to make preliminary plans and improvements necessary for the development of the development area in accordance with this plan.
7. To provide a pool of mortgage financing as needed for private development in accordance with the development plan.

Any tax increment receipts in excess of those needed under the preceding paragraphs would revert to the taxing jurisdictions or would be used for future development activities within the development area, as defined in the development plan or as expanded to include all or parts of the Parker Road Development Area pursuant to amendment or modification of the development plan and this tax increment financing plan pursuant to applicable provision of Act No. 450 of 1981 and other laws.

Section 9 Annual Report

Within ninety (90) days after the end of each fiscal year, the Tax Increment Finance Authority shall submit to the City Commission, with copies to each taxing jurisdiction, a report on the status of the project fund. The report shall include the amount and source of revenue in the account, the amount and purpose of expenditures from the account, the initial assessed value of the Parker Road Park Development Area, the captured assessed value of the Parker Road Development Area, the tax increments received and the amount of any surplus from the prior year, and any additional information requested by the City Commission or deemed appropriate by the Tax Increment Finance Authority. The Secretary of the Tax Increment Finance Authority shall cause a copy of the report to be published in full, in a newspaper of general circulation in the City.

Section 10 Refund of Surplus Tax Increments

Any non-committed surplus money in the project fund at the end of a year, as shown by the annual report of the Tax Increment Finance Authority, shall be paid by the Authority to the City or County Treasurer, as the case may be, and rebated by them to the appropriate taxing jurisdiction.

EXHIBIT A
CURRENT ASSESSED VALUE OF ALL PERSONAL
PROPERTY IN DEVELOPMENT AREA

TIFA DIST. #3:

Bankers' Realty	\$ 400	52.920	\$ 21.17
Beattie's IGA	80,500	52.920	4,260.07
Blue Water Heating	600	52.920	31.75
Blue Water Oil Co.	16,900	52.920	894.35
Blue Water Oil & Gas	700	52.920	46.55
Berkowitz, J.	19,000	52.920	52.92
Endres, M.	39,000	52.920	158.76
Fred's Warm Air Heating	400	52.920	21.17
Foster Oil Co.	39,400	52.920	179.93
Foster, Robert	8,100	52.920	428.65
H & R Block	100	52.920	5.29
Leong's Restaurant	21,600	52.920	1,143.07
Lester Bros. Handy Spot	4,200	52.920	222.25
Little Bar	1,200	52.920	63.49
M. C. Econo-Wash	2,900	52.920	153.47
Pac-Lite Company	50,000	52.920	29,646.00
Pepe's Pizza	4,200	52.920	222.25
Schudlich Realty	19,000	52.920	52.92
Sequin Enterprises	2,500	52.920	132.31
Set & Stay Salon	300	52.920	15.88
Star Oil Co.	5,200	52.920	275.17
Steinmetz Agency	89,100	52.920	428.65
Sunshine Food Stores	11,400	52.920	603.29
Take Control, Inc.	500	52.920	26.47
St.Clair Plastics, Inc.	<u>151,200</u>	52.920	<u>8,001.49</u>
	\$374,200		\$19,658.67

EXHIBIT C
TAX INCREMENT REVENUE
FISCAL YEAR ENDING JUNE 30, 1986

TIFA DIST. #3:

	<u>Estimated State Equalized Value</u>	<u>Estimated Tax Millage</u>	<u>Estimated Tax Revenue</u>
Adolphson	\$ 18,300	52.920	\$ 968.44
Allard	15,900	52.920	841.43
Allen	18,500	52.920	979.03
Ames	16,500	52.920	873.19
Bachler	10,500	52.920	555.67
Bassett	11,900	52.920	629.75
Beattie	218,100	52.920	11,541.84
Beattie	4,600	52.920	252.63
Beauvais	33,000	52.920	1,805.51
Beauvais	16,000	52.920	846.72
Berkowitz	36,000	52.920	1,905.12
Biland	17,800	52.920	941.99
Biscorner	19,000	52.920	1,005.50
Biscorner	12,700	52.920	672.08
Blue Water Oil	25,700	52.920	1,360.04
Bonnell	11,900	52.920	629.75
Bonaventre	29,900	52.920	1,652.31
Bowers	14,500	52.920	767.35
Boyle	2,400	52.920	127.01
Bradley	8,800	52.920	465.71
Breloski	11,400	52.920	603.29
Buell	12,200	52.920	645.61
Bukoiski	18,000	52.920	952.56
Cadili	12,900	52.920	682.68
Campbell	27,500	52.920	1,455.31
Carpenter	17,500	52.920	926.11
Chartier	16,300	52.920	862.60
Citizens Federal	62,500	52.920	3,307.51
Cohrs	10,800	52.920	571.55
Currier	14,000	52.920	740.88
Daly	15,200	52.920	804.37

	<u>Estimated State Equalized Value</u>	<u>Estimated Tax Millage</u>	<u>Estimated Tax Revenue</u>
Dalzen	16,500	52.920	873.19
Dandron	14,700	52.920	777.92
Danneels	14,700	52.920	777.92
Oanneels	14,500	52.920	767.45
Oanneels	20,100	52.920	1,063.69
Delorege	26,700	52.920	1,412.94
DeMeyer	8,300	52.920	439.24
DeMist	24,300	52.920	1,285.96
Denean	17,300	52.920	915.52
DeSot	16,000	52.920	846.72
Doetsch	8,900	52.920	470.99
Duchene	10,500	52.920	555.67
Elsholz	28,700	52.920	1,518.82
T. Emig	16,000	52.920	846.72
Endres	12,500	52.920	661.51
Erb	10,800	52.920	571.55
Farhat	18,200	52.920	963.13
Fleming	19,800	52.920	1,047.83
Foster Oil	39,000	52.920	2,063.88
Fournier	10,200	52.920	539.77
Frantz	9,600	52.920	508.03
Friederichs	28,800	52.920	1,524.08
Furtah	9,600	52.920	508.03
Gabriel	12,600	52.920	666.79
Gabrielson	13,000	52.920	687.96
Ganfield	17,700	52.920	936.68
Gerow	12,200	52.920	645.61
Gibson	19,800	52.920	1,047.83
Gill	9,900	52.920	523.91
Gillman	11,300	52.920	598.00
Goddard	18,500	52.920	979.03
Gohl	15,800	52.920	836.15
Grabowski	10,400	52.920	550.38
Griffor	20,500	52.920	1,084.87
Guldenstein	13,200	52.920	698.53

	<u>Estimated State Equalized Value</u>	<u>Estimated Tax Millage</u>	<u>Estimated Tax Revenue</u>
Haehnle	15,300	52.920	809.68
Halliday	9,400	52.920	497.45
Hart	13,100	52.920	693.25
Heaslip	19,900	52.920	1,053.11
Heath	17,000	52.920	899.64
Hott	11,300	52.920	598.00
Jantz	27,500	52.920	1,455.41
Jenks	14,300	52.920	756.76
Johns	16,100	52.920	852.01
Kammer	12,300	52.920	650.92
Kardasz	6,900	52.920	365.15
Kilpatrick	11,500	52.920	608.59
Knight	64,400	52.920	3,408.05
Kreilter	12,600	52.920	666.79
LaCroix	37,100	52.920	1,963.33
Leong	96,500	52.920	5,106.79
Lester	60,700	52.920	3,212.25
Letson	35,400	52.900	1,873.34
Linden	12,900	52.920	682.67
Lions Club	10,800	52.920	571.55
Loftus	14,500	52.920	855.34
Lowe	14,400	52.920	762.05
Lozen	17,300	52.920	915.52
Lozon	16,300	52.920	862.62
McDonald	139,500	52.920	7,382.35
Mack	13,400	52.920	709.13
MacLeod	24,200	52.920	1,280.67
Mansell	14,500	52.920	767.33
Markel	19,900	52.920	1,053.11
Markel	15,800	52.920	836.15
May	2,200	52.920	116.41
McBride	6,900	52.920	365.15
McDaniel	10,400	52.920	550.37
McDonald	16,200	52.920	857.29
Mitchell	27,800	52.920	1,471.19

	<u>Estimated State Equalized Value</u>	<u>Estimated Tax Millage</u>	<u>Estimated Tax Revenue</u>
Moak	17,500	52.920	926.11
Nazarene Church	40,100	52.920	2,122.09
Newlands	19,900	52.920	1,053.11
Owings	10,700	52.920	566.24
Papin	8,500	52.920	449.83
Parkinson	15,500	52.920	820.27
Patrick	27,700	52.920	1,465.89
Pauli	12,400	52.920	656.21
Pepe's Pizza	23,000	52.920	1,217.16
Perrin	11,600	52.920	613.87
Petrosky	10,000	52.920	619.20
Reichle	12,900	52.920	682.67
Robeli	15,600	52.920	825.55
Rumenapp	54,800	52.920	2,900.03
Russell	41,000	52.920	2,169.72
Schneider	47,000	52.920	2,487.24
Schudlich	22,000	52.920	1,164.24
Schumacher	15,300	52.920	809.68
Schutt	8,200	52.920	433.93
Seay	13,700	52.920	725.00
Sequin Enterprises	38,700	52.920	2,048.00
Sharrow	11,000	52.920	562.12
Shaw	11,900	52.920	629.75
Shew	15,400	52.920	814.97
Schneider	12,700	52.920	672.08
Shobway	16,100	52.920	852.01
Smith	4,500	52.920	238.15
Smith	139,700	52.920	7,600.53
Smith	1,700	52.920	89.86
Smith	13,600	52.920	719.71
Sokolowski	16,700	52.920	883.77
Starcher	18,300	52.920	968.44
Star Oil Co.	77,200	52.920	4,085.41
St. Clair Plastics	117,300	52.920	6,207.52
Steinmetz	14,500	52.920	767.35

	<u>Estimated State Equalized Value</u>	<u>Estimated Tax Millage</u>	<u>Estimated Tax Revenue</u>
Steinmetz	20,300	52.920	1,074.28
Steinmetz	43,300	52.920	2,291.44
Steinmetz	16,500	52.920	873.19
Sterling	10,000	52.920	529.20
Sunshine Food Stores	47,500	52.920	2,513.71
Tranchemontagne	6,200	52.920	328.09
Tranchemontagne	13,000	52.920	687.96
Varndell	12,400	52.920	656.21
Voisin	15,500	52.920	820.27
Wagner	12,600	52.920	666.79
warchol	12,000	52.920	635.04
Ward	16,700	52.920	883.76
Wesley	13,000	52.920	687.96
westrick	32,500	52.920	1,719.89
Willey	13,400	52.920	709.13
Wise	13,300	52.920	703.84
Wolfe	12,400	52.920	656.21
Wood	21,700	52.920	1,148.36
Zweng	13,500	52.920	714.43
	<hr/> 3,471,700		<hr/> 184,326.73
	Estimated Captured Tax 1986		5,400

**CITY COMMISSION
CITY OF MARINE CITY
RESOLUTION NO. 061-08**

**RE: AMENDMENT TO THE DEVELOPMENT PLAN FOR TAX INCREMENT
DISTRICT NO. 3**

WHEREAS the Tax Increment Finance Authority is properly constituted pursuant to the Act 450 of the Public Acts of 1980, as amended, and

WHEREAS a Development Plan was prepared for said Authority and was adopted by the City Commission pursuant to the Act, and

WHEREAS the Act provides that the Development Plan may be amended from time to time by the City Commission upon recommendation of the Authority Board, and

WHEREAS the Authority Board, in consultation with city staff and others, has determined and has adopted a motion recommending that it is necessary and desirable to amend the plan to include an additional project that will benefit the Tax Increment District No. 3 and which is in accordance with the purposes of the District and with the Tax Increment Financing Plan, now therefore

BE IT RESOLVED that the Development Plan for Tax Increment District No. 3, Exhibit 4, be amended to include an additional project as follows:

<u>Project</u>	<u>Cost</u>	<u>Fiscal Year(s)</u>
Lease of real property located at 300 Broadway for the purpose of eliminating the current blighted conditions of building and grounds and restoration of a historic structure and national and state historic site and for the purpose of promoting tourist traffic along adjacent historic state highway M-29 and to further tourist destination travel and investment potential	\$500,000 There will be a one-time fee, and an annual fee, to be determined.	2008 - 2013

BE IT FURTHER RESOLVED that all completed projects be removed from the list and that the listing of proposed improvements be renumbered as applicable.

Resolution offered by: Commissioner Draft

Resolution supported by: Commissioner Micoff

Ayes: Draft, Hoyer, Lepley, Menchaca, Micoff

Nays: Schindler

Abstain: None

Absent: Treusch-Pelzer

RESOLUTION DECLARED ADOPTED.

CERTIFICATION

State of Michigan

County of St. Clair

I, Diana S. Kade, the duly appointed Clerk of the City of Marine City, St. Clair County, Michigan, do hereby certify that the foregoing resolution was adopted by the City Commission at a regular meeting held on the 20th day of November 2008.

Dated: November 20, 2008

A handwritten signature in black ink, appearing to read "Diana S. Kade", written over a horizontal line.

Diana S. Kade, City Clerk
City of Marine City, Michigan

**CITY COMMISSION
CITY OF MARINE CITY
RESOLUTION 075-07**

**RE: AMENDMENT TO THE DEVELOPMENT PLAN FOR TAX INCREMENT
DISTRICT NO. 3**

WHEREAS the Tax Increment Finance Authority is properly constituted pursuant to the Act 450 of the Public Acts of 1980, as amended, and

WHEREAS a Development Plan was prepared for said Authority and was adopted by the City Commission pursuant to the Act, and

WHEREAS the Act provides that the Development Plan may be amended from time to time by the City Commission upon recommendation of the Authority Board, and

WHEREAS the Authority Board, in consultation with city staff and others, has determined and has adopted a resolution recommending that it is necessary and desirable to amend the plan to include an additional project that will benefit the Tax Increment District No. 3 and that is in accordance with the purposes of the District and with the Tax Increment Financing Plan, now therefore

BE IT RESOLVED that the Development Plan for Tax Increment District No. 3, Exhibit 4, be amended to include additional project as follows:

<u>Project</u>	<u>Cost</u>	<u>Fiscal Year(s)</u>
Decorative Plantings at	\$8,600 annually	2007 – 2008
Various Locations in District	Not to exceed	2008 - 2009 2009 – 2010

BE IT FURTHER RESOLVED that all completed projects be removed from the list and that the listing of proposed improvements be renumbered as applicable.

Resolution offered by: Commissioner Hoyer

Resolution supported by: Commissioner Treusch-Pelzer

Ayes: Bukowski, Hoyer, McKenzie, Micoff, Treusch-Pelzer, Wren

Nays: None

Abstain: None

Absent: None

RESOLUTION DECLARED ADOPTED.

CERTIFICATION

State of Michigan)

County of St. Clair)

I, Diana S. Kade, the duly appointed Clerk of the City of Marine City, St. Clair County, Michigan, do hereby certify that the foregoing resolution was adopted by the City Commission at a regular meeting held on the 18th day of October, 2007.

October 18, 2007

Date

A handwritten signature in black ink, appearing to read "Diana S. Kade", written over a horizontal line.

Diana S. Kade, Clerk

City of Marine City, Michigan

**CITY COMMISSION
CITY OF MARINE CITY
RESOLUTION 020-07**

**RE: AMENDMENT TO THE DEVELOPMENT PLAN FOR TAX INCREMENT
DISTRICT NO. 3**

WHEREAS the Tax Increment Finance Authority is properly constituted pursuant to the Act 450 of the Public Acts of 1980, as amended, and

WHEREAS a Development Plan was prepared for said Authority and was adopted by the City Commission pursuant to the Act, and

WHEREAS the Act provides that the Development Plan may be amended from time to time by the City Commission upon recommendation of the Authority Board, and

WHEREAS the Authority Board, in consultation with city staff and others, has determined and has adopted a resolution recommending that it is necessary and desirable to amend the plan to include an additional project that will benefit the Tax Increment District No. 3 and that is in accordance with the purposes of the District and with the Tax Increment Financing Plan, now therefore

BE IT RESOLVED that the Development Plan for Tax Increment District No. 3, Exhibit 4, be amended to include additional projects as follows:

<u>Project</u> <u>Year(s)</u>	<u>Cost</u>	<u>Fiscal</u>
12. Land acquisition and possible construction of building(s), to house various municipal functions, subject to results of building needs studies.	\$1,100,000 to \$1,500,000	2006 – 2010

BE IT FURTHER RESOLVED that all completed projects be removed from the list and that the listing of proposed improvements be renumbered as applicable.

Resolution offered by: Mayor George Bukowski

Resolution supported by: Commissioner Pamela Petitpren

Ayes: Mayor Bukowski; Commissioners McKenzie, Petitpren, Powers and Wren

Nays: Commissioner Treusch-Pelzer

Abstain: None

Absent: None

RESOLUTION DECLARED ADOPTED.

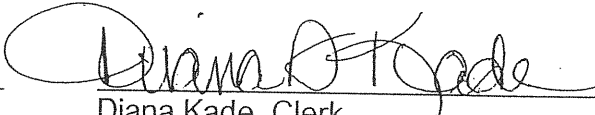
CERTIFICATION

State of Michigan}
 }
County of St. Clair}

I, Diana S. Kade, the duly appointed Clerk of the City of Marine City, St. Clair County, Michigan, do hereby certify that the foregoing resolution was adopted by the City Commission at a regular meeting held on the Fifth day of April, 2007.

April 5, 2007

Date


Diana Kade, Clerk
City of Marine City, Michigan

**SCHEDULE OF PROPOSED IMPROVEMENTS
CITY OF MARINE CITY – TAX INCREMENT FINANCE AUTHORITY
PARKER ROAD (TIFA #3) DEVELOPMENT AREA
As Amended**

Proposed Improvements	Cost Estimate	Method of Finance	Construction Dates
1. WWTP Improvements	\$85,000	Tax Increment Revenues	Annually
2. IDC (EDA) Fee	\$6,500	Tax Increment Revenues	Annually
3. Seasonal Banners & Decorations	\$13,000	Tax Increment Revenues	Completed
4. Sidewalk M-29 East Side, Bowery to Chartier	\$30,000	Tax Increment Revenues	Completed
5. Bridge to Bay Trail	\$25,000	Tax Increment Revenues/MDOT & DNR Grants	Completed
6. Trees and Landscaping in road rights-of-way	\$25,000	Tax Increment Revenues	2005-2016
7. Sidewalk Construction, Various locations, including: Bell, Cottrell, Brown, Carroll, Bruce, Scott, Chartier, St. Clair, & Fourth Sts.	\$73,600	Tax Increment Revenues	2005-2016
8. Streetscape Improvements & engineering along M-29, including: underground wiring, decorative lighting w/banners, sidewalk repair & replacement, brick paver sidewalk accents at locations where feasible, traffic signal at Ward St., highway design study in cooperation w/MDOT	\$1,500,000	Tax Increment Revenues/TIFA Bonds/MDOT Grants	2005-2016
9. Land Acquisition & Redevelopment (Initial Designation)	\$400,000	Tax Increment Revenues	7/1/04 – 6/30/06
10. Land Acquisition & Redevelopment (Additional Deposits into Restricted Fund)	To be determined annually	Tax Increment Revenues	Annually until end of plan

11. Land Acquisition & Redevelopment,
Specific Projects as determined
by TIFA Board along or near the
M-29 Corridor, including:
acquisition & rehabilitation or
demolition of obsolete public
facilities and blighted dilapidated,
or obsolete residential,
commercial, and industrial private
structures in strategic locations
and/or on a scattered site basis,
assembly of key parcels of land,
including acquisition and/or
demolition of structures where
necessary to provide adequate
sites for new development to
enhance the tax base and/or
utility of the District. Also, acquire
sites and construct municipal off-
street parking lots at locations
where needed due to restricted
on-street parking.

\$3,000,000

From Restricted
Fund/TIFA Bonds/Grants

2005-2016

Last Amended: February 17, 2005

TAX INCREMENT FINANCE AUTHORITY
CITY OF MARINE CITY
RESOLUTION 2004-04

RE: RECOMMENDED AMENDMENT TO THE DEVELOPMENT PLAN FOR
TAX INCREMENT DISTRICT NO. 3

WHEREAS the Tax Increment Finance Authority is properly constituted pursuant to the Act 450 of the Public Acts of 1980, as amended, and

WHEREAS a Development Plan was prepared for said Authority and was adopted by the City Commission pursuant to the Act, and

WHEREAS the Act provides that the Development Plan may be amended from time to time by the City Commission upon recommendation of the Authority Board, and

WHEREAS the Authority Board, in consultation with city staff and others, has determined that it is necessary and desirable to amend the plan to restrict funds for Land Acquisition and Redevelopment projects that will benefit the Tax Increment District No. 3 and that are in accordance with the purposes of the District and with the Tax Increment Financing Plan, now therefore

BE IT RESOLVED that it is hereby recommended to the City Commission that the Development Plan for Tax Increment District No. 3, Exhibit 4, be amended to include additional projects as follows:

<u>Project</u>	<u>Cost</u>	<u>Fiscal Year(s)</u>
9. Land Acquisition and Redevelopment. Initial Designation	\$400,000 Tax Increment Revenues	7/1/04 - 6/30/06
10. Land Acquisition and Redevelopment. Additional Deposits	To be determined annually from Tax Increment Revenues	Annually until end of plan
11. Land Acquisition and Redevelopment. Specific Projects as Determined by TIFA Board along or near the M-29 Corridor, including acquisition & rehabilitation or demolition of obsolete public facilities and blighted, dilapidated, or obsolete residential, commercial, and industrial private structures in strategic locations and/or on a scattered site basis,	\$3,000,000 From Restricted Fund / TIFA Bonds/ Grants	2005 - 2016

assembly of key parcels of land, including acquisition and/or demolition of structures where necessary to provide adequate sites for new development to enhance the tax base and/or utility of the District. Also, acquire sites and construct municipal off-street parking lots at locations where needed due to restricted on-street parking.

BE IT FURTHER RESOLVED that it is hereby recommended to the City Commission that the Development Plan for Tax Increment District No. 3, Exhibit 4, Improvement Items #6 and #7 be amended and a new Item #8 be added, all to read as follows:

<u>Project</u>	<u>Cost</u>	<u>Fiscal Year</u>
6. Trees and Landscaping in road rights-of-way	\$25,000	2005 – 2016
7. Sidewalk Construction, Various locations, including Bell, Cottrell, Brown, Carroll, Bruce, Scott, Chartier, St. Clair, and Fourth Sts.	\$73,600	2005-2016
8. Streetscape Improvements & Engineering along M-29, including, underground wiring, decorative lighting w/banners, sidewalk repair & replacement, brick paver sidewalk accents at locations where feasible, traffic signal at Ward St., highway design study in cooperation w/MDOT	\$1,500,000 Tax Increment Revenues / TIFA Bonds / MDOT Grants	2005 – 2016

BE IT FURTHER RESOLVED that all completed projects be removed from the list and that the listing of proposed improvements be renumbered as applicable.

Resolution offered by: Board Member Janice Coy

Resolution supported by: Board Member Georgia Osterland

Ayes: Chairperson James Petitpren; Board Members Ottolyn Cohrs, Janice Coy, Thomas Garwood, and Georgia Osterland

Nays: None

Abstain: None

Absent: Board Members Gail Grace and Peter Paxton

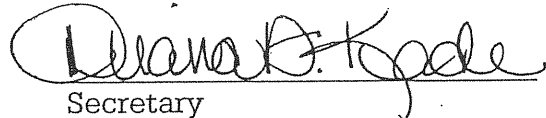
RESOLUTION DECLARED: December 21, 2004

CERTIFICATION

State of Michigan}
}
County of St. Clair}

I, Diana S. Kade, the duly appointed Secretary of the Board of the Tax Increment Finance Authority of the City of Marine City, St. Clair County, Michigan, do hereby certify that the foregoing resolution was adopted by the Board of said Authority at a regular meeting held on the 21st day of December, 2004.

December 21, 2004

A handwritten signature in black ink, reading "Diana S. Kade", written over a horizontal line.

Secretary

Tax Increment Finance Authority
City of Marine City, Michigan