

Plan Amendments

Section 6 of the Development Plan shall be amended to include the following projects:

	<u>Project Description</u>	<u>Estimated Cost</u>
1	Sidewalk and Lights- South US-23	\$300,000
2	Downtown Flower Baskets	5,000
3	Additional Parking Lots- Van Nest; Gerweck	160,000
4	Marketing Program	5,000
5	Lighting for Trees Downtown	65,000
6	Painting of Railing and Light Poles	32,000
7	Riverwalk and Dam-Concrete Work	8,000
8	Riverwalk- Lighting	10,000
9	Village Hall- New Riverwalk	250,000
10	Village Hall- Additional Parking	550,000
11	US-23 Ramps- Landscaping	16,000
12	Replacement of Ash Trees Downtown	15,000
13	Additional Dumpsters- Van Nest, Main, Riley	32,000
14	Brick Pavers on Downtown Sidewalks and Roadways	150,000
15	Downtown Sprinkler System	8,000
16	Pedestrian Bridge Linking Both Sides of River	500,000
17	Crosswalk Upgrades	80,000
18	Expansion of Existing Van Nest Parking Lot	500,000
19	Wolverine Park Upgrades	225,000
20	Tot Lot and Picnic Installation	80,000
21	Downtown Sewer Improvements	200,000
22	M-50 Corridor Improvements	280,000
22	Fishing Area and Pier Improvements	80,000
24	Downtown Land Acquisition Fund	250,000
25	Park Place Block Paving and Alley Improvements	250,000
26	Bike Racks and Pavement Improvements	20,000
27	East Entry Improvements	80,000
	Total	\$4,151,000

Sections 6 and 8 of the Tax Increment Financing Plan shall be amended as follows:

6. Maximum Indebtedness

It is anticipated that the maximum amount of indebtedness to be incurred based on ~~1992~~ 2006 costs will not exceed ~~\$3,000,000~~ \$7,000,000 for projects identified in the Amended and Restated Development Plan. A description of the various projects and the

actual amounts expected to be financed are as set forth in Section 6 of the Development Plan.

8. Duration of the Program

The Development Plan and Tax Increment Financing Plan shall extend through the earlier of December 31, ~~2016~~ 2026, or the completion of the projects described in the Development Plan.

DELIB:2772424.1\025199-00040

ORDINANCE NO. 06-03
APPROVING AMENDMENT TO THE
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN OF THE
VILLAGE OF DUNDEE DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, the Village of Dundee Downtown Development Authority (the "Authority") has previously prepared and recommended for approval an Amended and Restated Development Plan and Tax Increment Financing Plan (the "Plan") which was approved by the Village Council of the Village of Dundee (the "Village") pursuant to Ordinance 92-4 adopted on August 18, 1992; and

WHEREAS, the Authority has prepared and recommended for approval amendments attached hereto as Exhibit A (the "Plan Amendments") to the Plan for the Development Area in the Downtown District within the Village; and

WHEREAS, on October 17, 2006, the Village Council held a public hearing on the Plan Amendments pursuant to Act 197, Public Acts of Michigan, 1975, as amended (the "Act"); and

WHEREAS, the Village Council has given the taxing jurisdictions in which the Development Area is located an opportunity to meet with the Village Council and to express their views and recommendations regarding the Plan Amendments, as required by the Act; and

WHEREAS, after consideration of the Plan Amendments, the Village Council has determined to approve the Plan Amendments.

NOW, THEREFORE, THE VILLAGE OF DUNDEE ORDAINS:

1. Findings.
 - (a) The Plan Amendments meet the requirements set forth in the Act.
 - (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 the Act.
 - (d) The land included within the Development Area to be acquired, if any, is reasonably necessary to carry out the purposes of the Plan Amendments and the purposes of the Act in an efficient and economically satisfactory manner.
 - (e) The development plan portion of the Plan as amended by the Plan Amendments is in reasonable accord with the master plan of the Village.
 - (f) Public services, such as fire and police protection and utilities, are or will be adequate to service the project area.

8. Effective Date. The Ordinance is hereby determined by the Village Council to be immediately necessary for the interests of the Village and shall be in full force and effect from and after its passage and publication as required by law.

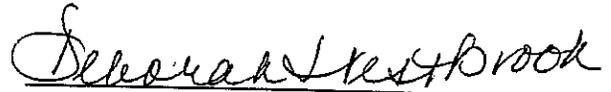
CERTIFICATES

I hereby certify that the foregoing is a true and complete copy of Ordinance 06-03, duly adopted by the Village Council of the Village of Dundee, County of Monroe, State of Michigan, at a regular meeting held on OCT. 17, 2006, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by such Act.

I further certify that the following Members were present at said meeting President Roe, Trustees Bunch, Lazette, Meehling, Massingill, Niemann & and that the following Members were absent NONE; Drexler

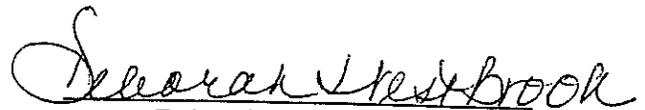
I further certify that Member Niemann moved adoption of said Ordinance and Member Massingill supported said motion.

I further certify that the following Members voted for adoption of said Ordinance President Roe, Trustees Bunch, Lazette, Meehling, Massingill, Niemann & and that the following Members voted against adoption of said Ordinance NONE Drexler



Deborah Westbrook
Village Clerk

I hereby certify that the foregoing ordinance received legal publication in the *Monroe Evening News* on Oct 24, 2006.



Deborah Westbrook
Village Clerk