

VILLAGE OF BANCROFT
(Enacted March 8, 2017)

RESOLUTION 2017. 03 —

**RESOLUTION OF INTENT
TO CREATE THE VILLAGE OF BANCROFT
DOWNTOWN DEVELOPMENT AUTHORITY**

WHEREAS, the Village of Bancroft desires to create the Village of Bancroft Downtown Development Authority (Bancroft DDA) under the power of the Downtown Development Authority Act, being Michigan Compiled Law 125.1650, et seq.,

WHEREAS, the Bancroft Village Council finds that:

- A. There exists in the Village of Bancroft, conditions of property value deterioration that is detrimental to the economy and economic growth of the Village,
- B. There are governmental programs that are desirable and necessary to eliminate the causes of the property value deterioration thereby benefiting the economic growth of the Village,
- C. It is appropriate to finance these governmental programs by means available to the State of Michigan and the Village of Bancroft, including tax increment financing,
- D. Tax increment financing is a government financing program that contributes to economic growth and development by dedicating a portion of the increase in the tax base resulting from economic growth and development, to facilities, structures, or improvements within a development area thereby facilitating economic growth and development,
- E. Halting property value deterioration and promoting economic growth in the state are essential governmental functions and constitute essential public purposes, and
- F. Economic development strengthens the tax base upon which the Village of Bancroft relies and that government programs to eliminate property value deterioration would benefit the Village of Bancroft.

WHEREAS, the Village of Bancroft desires that the Bancroft Planning Commission members also serve as the members of the Bancroft Downtown Development Authority, the Village Council desires that the boundaries of the Downtown Development District be the Village of Bancroft boundary limits.

WHEREAS MCL 125.1653 (2) requires the Village Council to hold a public hearing on the proposed Ordinance before it is adopted and to give notice as follows:

- a) Publish Notice twice in a newspaper of general circulation in the Village, not less than 20 days, nor more than 40 days before the date of the public hearing;
- b) Not less than 20 days before the public hearing, the Village of Bancroft shall mail by first class mail notice of the hearing to the property taxpayers of record in the proposed district;
- c) Not less than 20 days before the public hearing, the Village of Bancroft shall mail by certified mail, return receipt requested, notice of the hearing to the governing body of each taxing jurisdiction levying taxes that would be subject to capture if the Ordinance is passed;
- d) Post notice of the public hearing at least 20 days in advance of the hearing, in at least 20 conspicuous and public places in the proposed downtown district.

IT IS RESOLVED that the Bancroft Village Council intends to pass an Ordinance to create the Bancroft Downtown Development Authority and provide for the operation of such authority,

IT IS RESOLVED that the tentative boundaries of the Downtown Development District to be considered at a public hearing, shall be the boundaries of the Village of Bancroft, Michigan. See the map attached as Exhibit A outlining in black the boundaries of the Village of Bancroft.

IT IS RESOLVED, that a public hearing shall take place on _____,

April 12, 2017 on or after 6:00p.m. at the Village of Bancroft DPW building located at 120 Warren Street, Bancroft, Michigan 48414 for the purpose of discussing and passing an Ordinance creating a Downtown Development Authority.

IT IS FURTHER RESOLVED that the Village Clerk is instructed to accomplish timely notice of the public hearing contemplated herein in accordance with the MCL 125.1653 (2) and as set forth above.

Adopted at a regular meeting of the Bancroft Village Council held on the 8th day of March, 2017.

Motion By: Bible

Second By: A. Miller

YEAS: Terpening, Bible, Green, A. Miller, Beebe

NAYS: Ø

ABSENT: R. Miller, Barnum

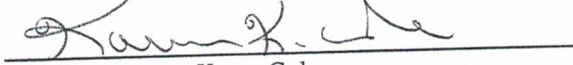
VILLAGE OF BANCROFT



By: Randy Beebe
Village President

CLERK'S CERTIFICATION

I certify that the above is a true and complete copy of
Resolution No. 2017-2 adopted by the Village Council
at a meeting held on the 8th day of March, 2017.



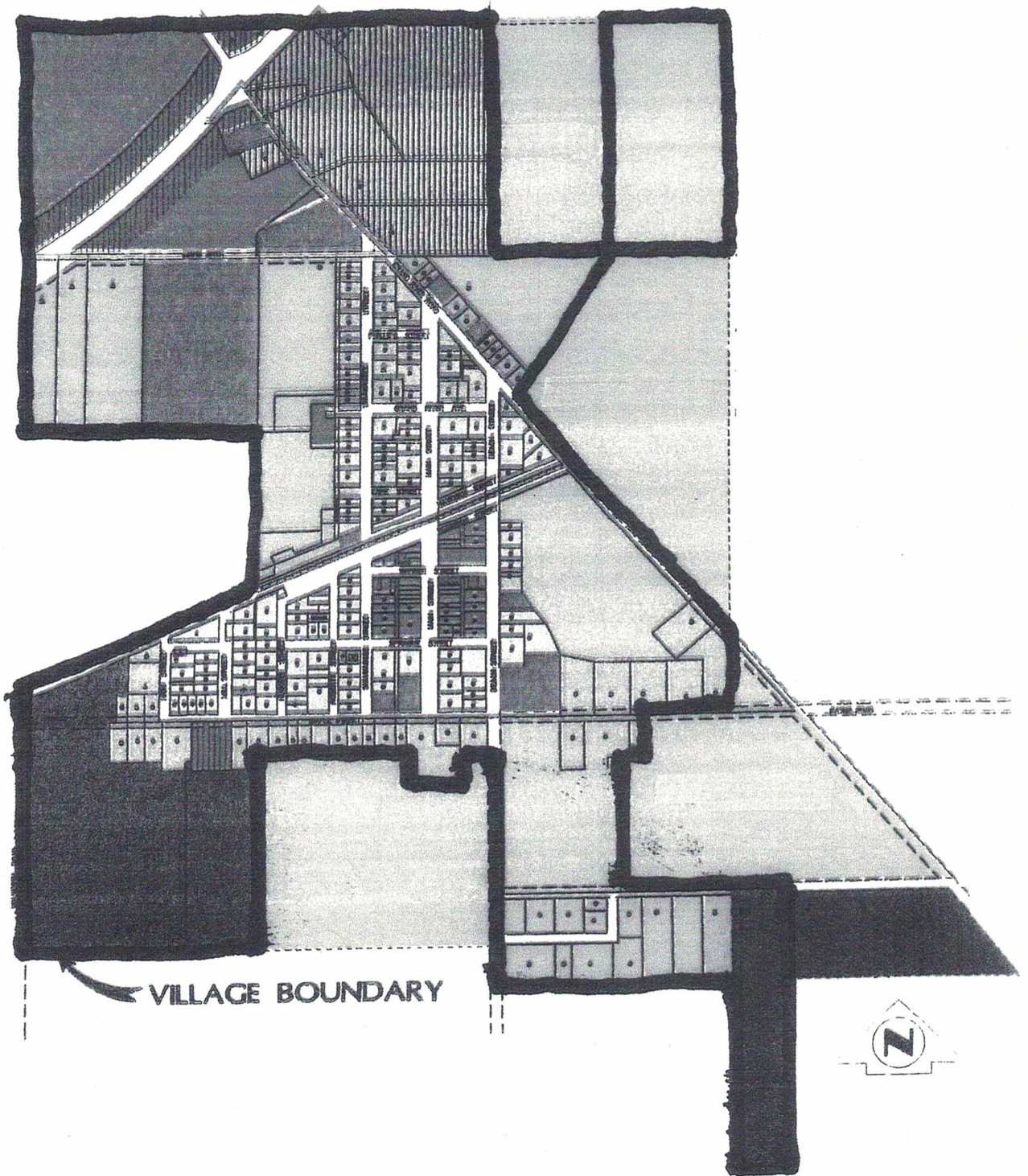
Karen Cole
Village Clerk

Drafted by:
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VILLAGE OF BANCROFT

EXHIBIT A



VILLAGE BOUNDARY

