

VILLAGE OF BANCROFT
ORDINANCE NO: 295 -19
(Enacted January 9, 2019)

**AN ORDINANCE APPROVING DEVELOPMENT PLAN AND TAX INCREMENT
FINANCING PLANS FOR BANCROFT DOWNTOWN DEVELOPMENT AUTHORITY**

RECITALS

WHEREAS, proposed Tax Increment Finance Plan and Downtown Development Plan (hereinafter collectively referred to as the "Plans") for the development area within the downtown district established pursuant to Act 197 of the Public Acts of 1975 (hereafter, the "former DDA Act"), and pursuant to the Village of Bancroft Ordinance No. 290-17, enacted August 9, 2017, was prepared by the Village of Bancroft's Downtown Development Authority (hereafter, the "Bancroft DDA"); and

WHEREAS, the State of Michigan enacted Public Act 57 of 2018, the Recodified Tax Increment Financing Act (hereafter "Recodified TIF Act"), being Michigan Compiled Law ("MCL") 125.4101 et al, which took effect on January 1, 2019 and replaces the former DDA Act, and

WHEREAS, the proposed Tax Increment Finance and Downtown Development Plans have been recommended by the Bancroft DDA; and

WHEREAS, an opportunity was provided for both Plans to be reviewed with the other area taxing authorities in accordance with the former DDA Act and the Recodified TIF Act; and

WHEREAS, the Village Council passed a resolution on December 17, 2018 setting a public hearing on the proposed Plans, to be held before the Village of Bancroft Council on Wednesday, January 9, 2019 at 7:00 p.m. in the Village offices at 120 Warren Street, Bancroft, Michigan to accept public comment on the proposed Plans; and

WHEREAS, Notice of said public hearing has heretofore been given in accordance the former Act, including but not limited to:

- a. The first newspaper of general circulation in the community, publication was on December 20, 2018 in the Argus-Press of Owosso;
- b. The second publication in a newspaper of general circulation in the community was January 8, 2019 in the Argus-Press of Owosso;
- c. Certified mail sent to each taxing jurisdiction on December 20, 2018 with an executed receipt showing delivery;
- d. Notice to each property tax owner in the proposed development area by regular mail on December 20, 2018;
- e. Posting on December 19, 2018 in at least 20 conspicuous and public places around the Village as required; and

WHEREAS, the Council has carefully considered the Tax Increment Finance and Downtown Development Plans, the statements and ideas expressed at the public hearing and any

recommendations received by the Council.

THE VILLAGE OF BANCROFT ORDAINS:

SECTION 1. The Village of Bancroft Council hereby expressly finds that:

- 1.1 The Tax Increment Finance and Downtown Development Plans both constitute a public purpose; and
- 1.2 The Tax Increment Finance and Downtown Development Plans meet the requirements set forth in MCL 125.4217 (2) of the Recodified TIF Act; and
- 1.3 The Tax Increment Finance and Downtown Development Plan Amendment meets the requirement set forth in MCL 125.4214 of the Recodified TIF Act; and
- 1.4 The proposed method of financing the development is feasible, and the Authority has the ability to arrange the financing; and
- 1.5 The development is reasonable and necessary to carry out the purpose of the Plans and the Ordinance creating the DDA.
- 1.6 The land included within the development are to be acquired is reasonably necessary to carry out the purposes of the Plans and the Ordinance creating the DDA in an efficient and economically satisfactory manner.
- 1.7 The development plan is in reasonable accord with the Master Plan of the Village of Bancroft; and
- 1.8 Public services, such as fire and police protection and utilities, if any, are, or will be, adequate to service the project area; and
- 1.9 Changes in zoning, streets, intersections, and utilities are reasonably necessary for the project and the Village of Bancroft, and
- 1.10 The Tax Increment Financing and Downtown Development Plans have been recommended by the Downtown Development Authority, no recommendation being required by the Downtown Area Citizen's Council as the development area does not qualify for same and said Council, if it did qualify, has failed to form: and
- 1.11 The land included within the development area to be acquired is reasonably necessary to carry out the purposes of the plan and of this Act in an efficient and economically satisfactory manner, and;
- 1.12 The tax increment financing plan and the development plan project recommendations and development area district boundary are reasonable and necessary to carry out the purposes of the Public Act forming downtown

development authorities.

SECTION 2. If any section, subsection, sentence, clause or phrase of this Ordinance is, for any reason, held to be invalid or unconstitutional, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Village of Bancroft declares that it would have passed this ordinance and each section, subsection, clause or phrase hereof, irrespective of the fact that any one or more section, subsections, sentences, clauses and phrases be declared unconstitutional.

SECTION 3. This Ordinance and the related rules, regulations, provisions, requirements, orders and matters established shall take effect immediately upon publication, except any penalty provisions which shall take effect twenty (20) days after publication, pursuant to MCL 66.1; MSA 5.1271.

SECTION 4. Repealer - All Ordinances or parts of Ordinances in conflict with this Ordinance are repealed only to the extent necessary to give all provisions of this Ordinance full effect.

Motion by: Ann Miller Second by: Kevin Bible

Adopted at a regular Meeting of the Village Council held on the 9th day of January, 2019.

YEAS: Ann Miller, Robin Miller, Kevin Bible, Tamie Terpening, Linda Fuller, Michael St. Louis, Brian Barnum

NAYS: None

ABSENT: None

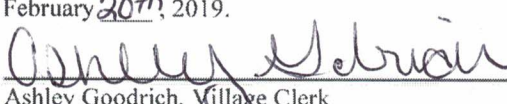
VILLAGE OF BANCROFT


By: Brian Barnum, Sr.

Its: Village President

Certification

I certify that the above is a true and complete copy of Ordinance No. 295-19 adopted by the Village Council at a Meeting held on the 9th day of January, 2019 and published in the Argus press Newspaper, a paper of local circulation, on February 20th, 2019.


Ashley Goodrich, Village Clerk

Drafted by:
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