

**VILLAGE OF RAVENNA DOWNTOWN DEVELOPMENT AUTHORITY
MUSKEGON COUNTY, MICHIGAN**

**FIRST AMENDMENT TO DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN**

WHEREAS, the Village Council adopted Ordinance No. 123 approving the Village of Ravenna Downtown Development Authority Development Plan and Tax Increment Financing Plan as of May 4, 2004 (the "Plan"); and

WHEREAS, the Village of Ravenna Downtown Development Authority (the "DDA") has reviewed and recommended this First Amendment to the Plan (the "First Amendment"); and

WHEREAS, in accordance with Act 197 of the Public Acts of 1975, as amended, also known as the Downtown Development Authority Act, certain notifications, including a duly noticed public hearing, are required for an amendment to the Plan.

In anticipation that the Village Council will consider this proposed First Amendment, after the completion of the public hearing, the terms and conditions of the First Amendment are hereby set forth as follows:

1. In Plan Section I, Part D Description of Proposed Improvements, the general description in Area 1 of the DDA Plan is amended to add "Re-pave road, and otherwise improve street and street parking."

2. In Plan Section I, Part D Description of Proposed Improvements, paragraph (8) Street Paving is hereby revised to read as follows:

"(8) **Street Paving.** Provide funding sources for the paving and repairing of Main Street, particularly as to Area 1. Further, the entire length of Stafford Street (Areas 2 and 3) is proposed for re-paving and other street improvements, to be funded by DDA sources, Village funding and possibly other funding sources."

3. In the first paragraph of Plan Section I, Part E, the sentence "This estimate includes administrative expenses and contingencies." shall be replaced with the following:

"Additionally, the DDA and the Village plan to undertake and finance the re-paving and improvement of Stafford Street, for an estimated amount of \$120,000. The Village may contribute portions of the financing from its general or major improvement funds. These estimates include administrative expenses and contingencies."

4. In Plan Section I, Part E, the following should be added at the end of the section:

"The scope of the activities, projects and improvements and the projected schedule for completion for those items and improvements described in this Plan, as amended, are estimates only and may be revised from time to time by the Authority Board without further amending this Plan; provided, however, that such items and improvements must be completed within the term of this Plan, as amended, unless the term is

amended in accordance with Act 281. The Authority Board may, in its sole discretion, undertake all or a portion of the improvements identified in this Plan, as amended, and increase or decrease the Authority's funding participation based upon funds available and projected tax increment revenues.

The estimated cost for any project item may be increased or decreased by the Authority Board without amending this Plan based upon then-current pre-construction or pre-bid estimates of cost, as well as revised estimates of cost resulting from the receipt of bids.

Operating and planning expenditures of the Authority, as well as all advances extended by or indebtedness incurred by the Village or other parties, are expected to be repaid from tax increment revenues. The costs of the Plan, as amended, are also anticipated to be paid from tax increment revenues as received, and when applicable, as supplemented by other finance sources as indicated in this section.”

5. Except as modified by this First Amendment, the Village of Ravenna Downtown Development Authority Development Plan and Tax Increment Financing Plan is in all respects confirmed and shall continue in full force and effect for the remainder of its term, unless modified in accordance with the procedures of Act 197.

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In anticipation that the Village Council will consider this proposed First Amendment, after the completion of the public hearing, the terms and conditions of the First Amendment are hereby set forth as follows:

1. In Plan Section I, Part B Development Plan Objectives, the descriptions of the six areas shall be revised to read as follows:

Areas 1-4 [no change]

Area 5: Crockery Creek Drive from Stafford Street to Thomas Street including Alley and Municipal Parking Lot beside Keefe's Pharmacy.

Area 6: From the East entrance of the Municipal Parking Lot on Main Street to the north end of the Downtown District on Main Street.

2. In Plan Section I, Part D Description of Proposed Improvements, the six focus areas shall be revised to read as follows:

AREA 1 (Bridge on Main Street to the east entrance of the municipal parking lot)

- Sidewalks on both sides of the street (up to bridge and walking bridge), curb and storm sewer
- Lighting with lamp posts using underground wires
- Landscaping (trees, bushes, green foliage & perennials)
- Re-pave road, and otherwise improve street and street parking
- Street signs and signs designating municipal parking

AREA 2 (Stafford Street from Main Street to Crockery Creek Drive)

- Sidewalks, curbs and storm sewers
- Lighting with lamp posts consistent with Main Street, underground wires
- Bike racks

- Improve cement area by Bank parking lot with bench, sign, tree and plants
- Landscaping with flower beds and trees
- Re-pave road, add new curbs and improve street parking
- Street signs and signs designating municipal parking

AREA 3 (Stafford Street from Crockery Creek Drive to Thomas)

- Sidewalks, curb and storm sewer/Re-pave road, add curbs and improve street parking
- Bike path and acquisition of empty lot for picnic area
- Address abandoned properties
- Continue landscaping and improvements consistent with those in Area 2
- Lighting with lamp posts consistent with Main Street

AREA 4 (Municipal parking lot)

- Re-pave alley off Main Street
- Acquire property necessary to improve two-way traffic flow and increase parking
- Re-pave and add new storm sewers
- Landscaping, lighting and signage consistent with other areas

AREA 5 (Crockery Creek Drive from Stafford Street to Thomas Street including Alley and Municipal Parking Lot beside Keefe's Pharmacy)

- Walking/bike path to meet up with existing bike trail
- Sidewalks on west side of Crockery Creek Drive
- Landscaping, lighting and signage consistent with other areas
- Repair and Re-pave
- Address side of rental house
- Acquire abandoned property along Crockery Creek

AREA 6 (From the East entrance of the Municipal Parking Lot on Main Street to the north end of the Downtown District on Main Street)

- Sidewalks
- Lighting with lamp posts using underground wires consistent with Area 1
- Trees removed and trimmed that are obstructing traffic views at intersection
- Landscape compatible with Area 1
- Re-pave road, add curbs and improve street parking
- Street signs

3. In Plan Section I, Part D Description of Proposed Improvements, paragraph (8) Street Paving is hereby revised to read as follows:

“(8) **Street Paving.** Provide funding sources for the paving and repairing of Main Street, particularly as to Area 1. Further, the entire length of Stafford Street (Areas 2 and 3) is proposed for re-paving and other street improvements, to be funded by DDA sources, Village funding and possibly other funding sources.”

4. In the first paragraph of Plan Section I, Part E, the sentence “This estimate includes administrative expenses and contingencies.” shall be replaced with the following:

“Additionally, the DDA and the Village plan to undertake and finance the re-paving and improvement of Stafford Street, for an estimated amount of \$120,000. The Village may contribute portions of the financing from its general or major improvement funds. These estimates include administrative expenses and contingencies.”

5. In Plan Section I, Part E, the following should be added at the end of the section:

“The scope of the activities, projects and improvements and the projected schedule for completion for those items and improvements described in this Plan, as amended, are estimates only and may be revised from time to time by the Authority Board without further amending this Plan; provided, however, that such items and improvements must be completed within the term of this Plan, as amended, unless the term is amended in accordance with Act 281. The Authority Board may, in its sole discretion, undertake all or a portion of the improvements identified in this Plan, as amended, and increase or decrease the Authority’s funding participation based upon funds available and projected tax increment revenues.

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6. Except as modified by this First Amendment, the Village of Ravenna Downtown Development Authority Development Plan and Tax Increment Financing Plan is in all respects confirmed and shall continue in full force and effect for the remainder of its term, unless modified in accordance with the procedures of Act 197.