

**Village of Pinckney  
Downtown Development Authority**

***Pinckney DDA Tax Increment Financing Plan***

April 2004

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**VILLAGE OF PINCKNEY  
DOWNTOWN DEVELOPMENT AUTHORITY  
TAX INCREMENT FINANCING PLAN**

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**VILLAGE OF PINCKNEY  
DOWNTOWN DEVELOPMENT AUTHORITY  
TAX INCREMENT FINANCING PLAN**

**1. Definitions as Used in This Plan.**

- a. "Captured Taxable Value" (the "CTV") means the amount in any one (1) year by which the current taxable value, including the taxable value of property for which specific local taxes are paid in lieu of property taxes as determines, exceeds the initial taxable value.
- b. "Initial Taxable Value" (the "ITV") means the taxable value, as equalized, of all the taxable property within the boundaries of the development area the time the ordinance establishing the tax increment-financing plan is approved as shown by the most recent assessment roll of the municipality for which the equalization has been completed at the time the resolution is adopted. Property exempt from taxation at the time of the determination of the initial taxable value shall be included as zero. For the purpose of determining initial taxable value, property for which a specific local tax is paid in lieu of a property tax shall not be considered to be property that is exempt from taxation. The initial taxable value of property for which a specific local tax was paid in lieu of a property tax shall be determines as provided in the subdivision (c.) below.
- c. "Specific Local Taxes" mean a tax levied under Act 198 of the Public Acts of 1974, being sections 207.551 to 207.571 of the Michigan Compiled Laws, the commercial redevelopment act, Act No. 225 of the Public Acts of 1978, being section 207.651 to 207.668 of the Michigan Compiled Laws, the technology park development act, Act No. 385 of the Public Acts of 1984, being sections 207.701 to 207.718 of the Michigan Compiled Laws and Act No. 189 of the Public Acts of 1953, being sections 211.181 and 211.182 of the Michigan Compiled Laws. The initial taxable value or current taxable value of property subject to specific local tax shall be the quotient of the specific local tax paid divided by the ad valorem millage rate.
- d. "Tax Increment Revenues" means the amount of ad valorem property taxes and specific local taxes attributable to the application of the levy of all taxing jurisdictions upon the capture of taxable value of real and personal property in the development area subject to require specified in Act No. 179 of the Public Acts of 1975, as amended.

**2. Purpose of the Tax Increment Financing Plan**

The Village of Pinckney Downtown Development Authority District was established pursuant to Ordinance 41, as adopted 4/22/91 and amended 1/25/93, because the Village experienced notable property value deterioration in various locations

throughout the community. In order to halt property tax value deterioration, increase property tax valuations and facilitate the overall economic growth of its business district, it is deemed to be beneficial and necessary to create and provide for the operation of a Downtown Development Authority in the City under the provisions of Act 179 Public Acts of Michigan, 1975 as amended (the "Act")

The "Downtown Development Authority Act" authorizes the Authority to prepare a Tax Increment Financing Plan (the "Plan"), which includes the Development Plan, a detailed explanation of the tax increment procedures, the maximum amount of bonded indebtedness to be incurred or reimbursed, duration of the program, the impact of tax increment financing on the taxable values of all taxing jurisdictions in which the development area is located, and a statement of the portion of the captured taxable value to be used by the Authority. The benefits of using tax increment financing as a method to finance district improvements is that all local units of government levying taxes within the Village of Pinckney contribute to the revitalization of the business district. Prior to legislative authorization of tax increment financing, only the municipality provided tax revenues for revitalization activities while the other taxing authorities shared in the benefits of the revitalization efforts. The Village of Pinckney deems it to be in the best interest of the Village and the Downtown Development District to adopt the 2001 Tax Increment Financing Plan for the Downtown Development District.

### **3. Explanation of the Tax Increment Procedure**

The theory of tax increment financing holds that investment in necessary capital improvements in a designated area within a municipality will result in greater property tax revenues from that area than would otherwise occur if no special development were undertaken. This section is intended to explain the tax increment procedure.

- a. In order to provide a Downtown Development Authority with the means of financing development proposals, the Act affords the opportunity to undertake tax increment financing of development programs. These programs must be identified in a tax increment-financing plan, which has been approved by the governing body of municipality. Tax increment financing permits the Authority to capture incremental tax revenues attributable to increases in value of real and personal property value may be attributable to new construction, rehabilitation, remodeling, alterations, additions or any other factors that cause growth in value.
- b. At the time the resolution or ordinance establishing a tax increment-financing plan is adopted, the sum of the most recently taxable values, as equalized, of those taxable properties located within the development area is established as the "Initial Taxable Value" (the "ITV"). Property exempt from taxation at the time of determination of the initial Taxable value is included as zero. In each subsequent year, the total real and personal

property within the district, including abated property on separate rolls, is established as the “Current Taxable Value.”

- c. The amount by which the total taxable value exceeds the ITV is the Captured Taxable Value (the “CTV”). During the period in which a tax increment-financing plan is in effect, local taxing jurisdictions continue to receive ad valorem taxes based on the ITV. Property taxes paid on a predetermined portion of the CTV in years subsequent to the adoption of tax increment financing plan, however, are payable to an authority for the purposes established in the tax increment financing plan.

#### **4. Taxing Jurisdiction Agreements**

Tax increment revenues for the Downtown Development Authority (“DDA”) result from the application of the general tax rates of the incorporated municipalities and all other political subdivisions, which levy taxes in the development area to the captured taxable value. Since the Plan may provide for the use of all or part of the captured tax increment revenue, the DDA may enter into agreements with any of the taxing units to share a portion of the revenue of the District.

The Authority intends to utilize all captured revenue, as referenced in Table 4, from the District until the projects addressed in the Development Plan are completed and until any bonded indebtedness is paid, whichever is the later occurrence.

#### **5. Property Valuations and Captured Revenue**

The property valuation on which tax increment revenues will be captured is the difference between the Initial Assessed Valuation and the Current Assessed Valuation. The purpose of this section is to set forth the Initial Assessed Valuation, the projected Captured Assessed Valuation and the anticipated increment revenues to be received by the Authority from the local taxing jurisdictions, including the Village of Pinckney, Putnam Township, Livingston County, and any other authorities or special tax districts that may be eligible to levy property taxes within the boundaries of the Downtown Development Authority, herein collectively referred to as the “Local Taxing Jurisdictions.”

- a. The Initial Assessed Valuation is established based on the 2000 taxable valuations on real and personal property and on all non-exempt parcels within that portion of the Development Area as December 31, 2000. The Initial Assessed Valuation of the Authority is set forth below. Both real and personal property are subject to capture in this plan.

**Table 1  
Initial Assessed Valuation**

<b>INITIAL ASSESSED VALUE</b>	<b>Base Year 2000</b>
Total Real Property	\$5,739,080
Total Personal Property	\$295,600
<b>Total Property Value</b>	<b>\$6,034,680</b>

- b. The anticipated Captured Taxable value is equivalent to the annual total taxable value, within the Development Area boundaries, less the Initial taxable value as described above. The tax increment revenues are then the product of all millages levied by all taxing units in the Development Area on the CTV. The CTV is projected based on a number of factors including historical growth patterns, recent construction trends, economic indicators and the impact of certain development projects anticipated to be undertaken by the Downtown Development Authority. For projection purposes, the annual growth rate for the remainder of the forecast (2003 – 2041) is factored at 2.75% for real property and 0.25% for personal property. A more detailed depiction of the Captured Taxable Valuations can be found in Table 3.
- c. The Authority will receive that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Taxable Value of the eligible property include in the Development Area. The Authority may use the revenues for any legal purpose as is established under the Act including the payment of principal and interest on bonds.

The Treasurer will collect the general property taxes from property owners in the development area district. After taxes are collected, the Treasurer will deduct that portion of the total tax revenues that is derived from captured taxable value within the development area and distribute them to the DDA to use for purposes outlined in the development plan and in Section 7, Use of Captured Revenues, below. A review of the 2000 millage rates for all Local Taxing Jurisdictions in the development area is as set forth in Table 2.

**Table 2**  
**Anticipated Millage to be Captured**

Year	Pinckney Village	Livingston County	Putnam Township	Library	Total Millage
2001*	11.2246	4.2368	2.6992	1.3198	19.4804
2002*	11.1072	4.2215	2.6577	0.9280	18.9144
2003*	9.6309	4.1454	2.6088	0.9817	17.3668
2004	9.4143	4.0625	0.4673	0.0000**	13.9441
2005	9.4143	3.9812	0.4580	0.0000**	13.8535
2006	9.4143	3.9016	0.4488	0.0000**	13.7647
2007	9.4143	3.8236	0.4398	0.0000**	13.6777
2008	9.4143	3.7471	0.4310	0.0000**	13.5924
2009	9.4143	4.2215	0.4673	0.0000**	14.1031
2010	9.4143	4.1371	0.4580	0.0000**	14.0093
2011	9.4143	4.0543	0.4488	0.0000**	13.9174
2012	9.4143	3.9732	0.4398	0.0000**	13.8274

\* Based on actual data from the Village of Pinckney and Putnam Township

\*\*Pinckney Library: small fixed tax revenue contribution

**Table 3**  
**Anticipated Captured Taxable Valuation**

Base Year	Year	Real Property Taxable	Personal Property Taxable	Total Property Taxable	Captured Real Taxable	Captured Personal Taxable	Captured Total Taxable
0	2000						
1*	2001	6,535,740	566,410	7,102,150	\$796,660	\$270,810	1,067,470
2*	2002	6,939,470	703,650	7,643,120	1,200,390	408,050	1,608,440
3*	2003	9,519,280	1,612,120	11,131,400	3,780,200	1,316,520	5,096,720
4	2004	9,603,601	2,132,019	11,735,620	3,864,521	1,836,419	5,700,940
5	2005	9,867,700	2,137,349	12,005,049	4,128,620	1,841,749	5,970,369
6	2006	10,139,062	2,142,692	12,281,754	4,399,982	1,847,092	6,247,074
7	2007	10,417,886	2,148,049	12,565,935	4,678,806	1,852,449	6,531,255
8	2008	10,704,378	2,153,419	12,857,797	4,965,298	1,857,819	6,823,117
9	2009	10,998,748	2,158,803	13,157,551	5,259,668	1,863,203	7,122,871
10	2010	11,301,214	2,164,200	13,465,414	5,562,134	1,868,600	7,430,734
11	2011	11,611,997	2,169,610	13,781,608	5,872,917	1,874,010	7,746,928
12	2012	11,931,327	2,175,034	14,106,361	6,192,247	1,879,434	8,071,681
13	2013	12,259,439	2,180,472	14,439,911	6,520,359	1,884,872	8,405,231
14	2014	12,596,573	2,185,923	14,782,496	6,857,493	1,890,323	8,747,816

15	2015	12,942,979	2,191,388	15,134,367	7,203,899	1,895,788	9,099,687
16	2016	13,298,911	2,196,866	15,495,777	7,559,831	1,901,266	9,461,097
17	2017	13,664,631	2,202,359	15,866,989	7,925,551	1,906,759	9,832,309
18	2018	14,040,408	2,207,864	16,248,273	8,301,328	1,912,264	10,213,593
19	2019	14,426,519	2,213,384	16,639,904	8,687,439	1,917,784	10,605,224
20	2020	14,823,249	2,218,918	17,042,166	9,084,169	1,923,318	11,007,486
21	2021	15,230,888	2,224,465	17,455,353	9,491,808	1,928,865	11,420,673
22	2022	15,649,738	2,230,026	17,879,764	9,910,658	1,934,426	11,845,084
23	2023	16,080,105	2,235,601	18,315,706	10,341,025	1,940,001	12,281,026
24	2024	16,522,308	2,241,190	18,763,498	10,783,228	1,945,590	12,728,818
25	2025	16,976,672	2,246,793	19,223,465	11,237,592	1,951,193	13,188,785
26	2026	17,443,530	2,252,410	19,695,940	11,704,450	1,956,810	13,661,260
27	2027	17,923,227	2,258,041	20,181,268	12,184,147	1,962,441	14,146,588
28	2028	18,416,116	2,263,686	20,679,802	12,677,036	1,968,086	14,645,122
29	2029	18,922,559	2,269,345	21,191,905	13,183,479	1,973,745	15,157,225
30	2030	19,442,930	2,275,019	21,717,948	13,703,850	1,979,419	15,683,268
31	2031	19,977,610	2,280,706	22,258,316	14,238,530	1,985,106	16,223,636
32	2032	20,526,994	2,286,408	22,813,402	14,787,914	1,990,808	16,778,722
33	2033	21,091,487	2,292,124	23,383,611	15,352,407	1,996,524	17,348,931
34	2034	21,671,503	2,297,854	23,969,357	15,932,423	2,002,254	17,934,677
35	2035	22,267,469	2,303,599	24,571,068	16,528,389	2,007,999	18,536,388
36	2036	22,879,824	2,309,358	25,189,182	17,140,744	2,013,758	19,154,502
37	2037	23,509,020	2,315,131	25,824,151	17,769,940	2,019,531	19,789,471
38	2038	24,155,518	2,320,919	26,476,437	18,416,438	2,025,319	20,441,757
39	2039	24,819,794	2,326,722	27,146,516	19,080,714	2,031,122	21,111,836
40	2040	25,502,339	2,332,538	27,834,877	19,763,259	2,036,938	21,800,197
41	2041	26,203,653	2,338,370	28,542,023	20,464,573	2,042,770	22,507,343

\* Based on actual data from the Village of Pinckney and Putnam Township



**Table 4**  
**Anticipated Captured Revenue**

Base Year	Year	Total Captured Taxable	Total Millage Real & Personal Property	Total Captured Revenues	Total Accumulated Revenues
0	2000				
1	2001	1,067,470	19.4804	\$20,795	\$20,795
2	2002	1,608,440	18.9144	\$30,423	51,217
3	2003	5,096,720	17.3668	\$88,514	139,731
4	2004	5,700,940	13.94409	\$79,494	219,226
5	2005	5,970,369	13.8535	\$82,710	301,936
6	2006	6,247,074	13.76471	\$85,989	387,925
7	2007	6,531,255	13.6777	\$89,333	477,258
8	2008	6,823,117	13.59244	\$92,743	570,001
9	2009	7,122,871	14.1031	\$100,455	670,455
10	2010	7,430,734	14.00932	\$104,100	774,555
11	2011	7,746,928	13.91742	\$107,817	882,372
12	2012	8,071,681	13.82736	\$111,610	993,982
13	2013	8,405,231	13.82736	\$116,222	1,110,204
14	2014	8,747,816	13.82736	\$120,959	1,231,163
15	2015	9,099,687	13.82736	\$125,825	1,356,988
16	2016	9,461,097	13.82736	\$130,822	1,487,810
17	2017	9,832,309	13.82736	\$135,955	1,623,765
18	2018	10,213,593	13.82736	\$141,227	1,764,992
19	2019	10,605,224	13.82736	\$146,642	1,911,634
20	2020	11,007,486	13.82736	\$152,204	2,063,839
21	2021	11,420,673	13.82736	\$157,918	2,221,757
22	2022	11,845,084	13.82736	\$163,786	2,385,543
23	2023	12,281,026	13.82736	\$169,814	2,555,357
24	2024	12,728,818	13.82736	\$176,006	2,731,363
25	2025	13,188,785	13.82736	\$182,366	2,913,729
26	2026	13,661,260	13.82736	\$188,899	3,102,628
27	2027	14,146,588	13.82736	\$195,610	3,298,238
28	2028	14,645,122	13.82736	\$202,503	3,500,742
29	2029	15,157,225	13.82736	\$209,584	3,710,326
30	2030	15,683,268	13.82736	\$216,858	3,927,184
31	2031	16,223,636	13.82736	\$224,330	4,151,514
32	2032	16,778,722	13.82736	\$232,005	4,383,520
33	2033	17,348,931	13.82736	\$239,890	4,623,410
34	2034	17,934,677	13.82736	\$247,989	4,871,399
35	2035	18,536,388	13.82736	\$256,309	5,127,708

36	2036	19,154,502	13.82736	\$264,856	5,392,564
37	2037	19,789,471	13.82736	\$273,636	5,666,201
38	2038	20,441,757	13.82736	\$282,656	5,948,856
39	2039	21,111,836	13.82736	\$291,921	6,240,777
40	2040	21,800,197	13.82736	\$301,439	6,542,216
41	2041	22,507,343	13.82736	\$311,217	6,853,433

\* Based on actual data from the Village of Pinckney and Putnam Township

## 6. Maximum Indebtedness

The maximum amount of indebtedness to be incurred by the DDA will be limited to only those projects identified in the Development Plan and will be limited by the annual revenues available to Downtown Development Authority for bond interests and principal payments. This amount may vary depending on the size of the Development Area District, the type and intensity of development and redevelopment, and the balance of indebtedness owed by the DDA on previous bond issues or loans. A description of the various projects, and the actual amounts expected to be financed, are as set forth in the Development Plan. Revenues captured will be used to accomplish projects in the Development Area.

## 7. Use of Captured Revenues

Revenues captured through this Tax Increment Financing Plan will be used to finance those improvements and projects outlined in the Development Plan in accordance with procedures specified in this Plan. Further, captured revenues can be used to finance current financial obligations of the DDA, to pay for costs associated with the administration and operation of the Development and Tax Increment Plans, and to pay for costs approved and incurred by the Village/DDA in implementing both the Development Plan and the Tax Increment Financing Plan, including the preparation of a conceptual downtown design plan, market study, zoning ordinance, business recruitment program, property acquisition/disposition plan, and a special events programs.

## 8. Duration of the Program

The 2000 Development Plan and Tax Increment Financing Plan shall extend through December 31, 2041.

## 9. Plan Impact on Local Taxing Jurisdictions

The Authority recognizes that future development and continued enhancements in the DDA business area will not be likely in the absence of tax increment financing. The Authority also recognizes that enhancement of the value of nearby property will indirectly benefit all local governmental units included in this plan. It is expected that the effected local taxing jurisdictions will experience a gain in property tax revenues from improvement made in the Development Area during the duration of the plan

and should realize increased property tax revenues thereafter as a result of activities financed by the plan. Such future benefits cannot be accurately quantified at this time. However, based on the tax increment revenue forecast, local contributions of tax increment revenues would be:

Village of Pinckney	68%
Livingston County	29%
Putnam Township	3%
Library	0% (small fixed tax revenue contribution from library)
<b>Total</b>	<b>100%</b>

### **10. Release of Captured Revenues After Completion of Plan**

When the Development and Financing Plans have been accomplished, the captured revenue is released and the local taxing jurisdictions receive all the taxes levied on it from that point on.

### **11. Assumptions of Tax Increment Financing Plan**

The following assumptions were considered in the formulation of the Tax Increment Financing Plan:

- a. Real Property valuations are based on the 2000 - 2003 actual State Taxable Value (S.T.V.) and reflect an increase of 2.75% each year thereafter. These increases are net of any additions or subtractions due to new construction, property acquisition, relocation, or other factors, based on an analysis of valuations since 1996, as provided by the Village of Pinckney.
- b. Personal property valuations are based on the 2000 - 2003 actual State Taxable Value and reflect an increase of 0.25% each year thereafter. These increases are based on analysis of valuations since 1996, as provided by the Village of Pinckney.
- c. Costs provided for the various development projects enumerated in the Development Plan are estimated costs in 2004 dollars. Final costs are determined after the Authority authorizes the Final designs.

### **12. Operating Agreement Between Downtown Development Authority and Local Unit of Government Regarding Use of Tax Increment Revenues**

The Downtown Development Authority will not send any funds outside of those annually approved through the budget process and shall not commit to any loans, leases, or purchase without sufficient evidence of an adequate revenue source to support the proposal.

### **13. Relationship of the Tax Increment Financing Plan with Other Funding Programs**

As discussed in the Development Plan, the revitalization of the downtown business district and M-36 corridor will include tax increment financing and other forms of intergovernmental and private financing such as grants, special assessments, and loans. It is strongly recommended that tax increment financing revenues be used to leverage other funds in order to implement the planned program.

### **14. Relationships to Community Master Plan**

The Development Plan indicates the need to revitalize the business areas of the community, which is an integral component of the community's redevelopment program and master plan.

If it is determined that any portions of the Master Plan conflict with the provisions of the Downtown Development and/or Financing Plan, then the Development and/or Financing Plan shall be adopted as a component of the Master Plan pursuant to Section 8 of Act 285 of 1931; the Municipal Planning Act.

### **15. Submission of an Annual Report to Governing Body and State Tax Commission.**

Annually, the Authority shall submit to the Village of Pinckney and the State Tax Commission a report on the status of the tax increment financing account. The report shall include those items enumerated in Section 15 (3) of Act 179 of 1975 (MCL 125.1665). Further, the report shall be published in a newspaper of general circulations.

**RESOLUTION OF THE BOARD OF THE  
PINCKNEY VILLAGE DOWNTOWN DEVELOPMENT AUTHORITY  
APPROVING THE TAX INCREMENT FINANCING PLAN**

Minutes of a Regular meeting of the Board of the Village of Pinckney Downtown Development Authority, Village of Pinckney, Livingston County, Michigan, held on the 12<sup>th</sup> of December 2000, at 7:30 p.m.

PRESENT: Members: C. Norman, S. Sittaro, K. Slocum, L.Stokes, M. Stokes, F. Young, P. Young

The Following preamble and resolution were offered by member P. Young and supported by Member L. Stokes:

WHEREAS, the Village of Pinckney, Livingston County, Michigan (the "Village" is authorized by the provisions of Act 197, Public Acts of Michigan, 1975, as amended, to create a downtown development authority, a downtown development district, and a development plan, and is authorized by the provisions of Act 450, Public Acts of Michigan, 1980, as amended ("Act 450"), to create a tax increment financing plan to implement the development plan within downtown district; and

WHEREAS, the Village Council of the Village duly established the Pinckney Village Downtown Development Authority (the "Authority") which exercises its powers within the Downtown District (the "District") designated by the Village Council; and

WHEREAS, the Authority proposes to implement certain projects outlined in the Village of Pinckney Downtown Development Authority Development Plan and Tax Increment Financing Plan (the "Plan"); and

WHEREAS, the Authority proposes to finance certain projects specified in the Plan by issuance by the Authority, or by the Village, of bonds or other evidences indebtedness (the "Bonds"); and

WHEREAS, in order to proceed with these projects and to permits issuance of bonds or other evidences of indebtedness, it is necessary to submit the Plan in the form attached hereto as Exhibit A to Village Council for approval following a public hearing; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE AUTHORITY THAT:

1. It is hereby determined that it is in the best interest of the public to approve the Plan as proposed to enable the Authority to carry out its purposes more effectively.

2. The Secretary of the Authority is hereby directed to transmit a copy of the Plan together with a certified copy of this resolution to the Village Council for further action as completed by Act 450 and to request the Village Council to call a public hearing on the Plan.
3. Prior to the public hearing to be held by Village Council with respect to the Plan, the Authority shall fully inform members of the County Board of Commissions of Livingston County and the Township Supervisors of Putnam Township, and any other taxing authority in which any portion of the Development Area described in the Plan is located, of the fiscal and economic implications of the Plan.
4. All resolutions and parts of resolutions, insofar as they conflict with the provisions of this resolution, shall be, and the same hereby are, rescinded, by only to the extent of such conflict.

AYES: C. Norman, S. Sittaro, K. Slocum, L. Stokes, M. Stokes, F. Young, P. Young

NAYS: None.

RESOLUTION DECLARED ADOPTED.

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, Secretary

**Certification**

I hereby certify that the foregoing is a true and complete copy of the resolution adopted by the Downtown Development Authority of the Village of Pinckney, County of Livingston, State of Michigan at a Regular Meeting held on December 12, 2004 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, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

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Secretary

I hereby certify that the foregoing is a true and complete copy of an ordinance duly adopted by the Village Council of the Village of Pinckney, County of Livingston, Michigan at a regular meeting held on April 26, 2004, at 8 p.m. prevailing Eastern Time, 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 of Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

I further certify that the following members were present at said meeting:

Forgie, Foster, Norman, Shay, Stone, Teachout, and Dewey

Absent: None

I further certify that member Norman moved for adoption of said ordinance and that member Shay supported said motion.

I further certify that the following members voted for adoption of said ordinance:

Forgie, Foster, Norman, Shay, Stone, Teachout, and Dewey

and that the following members voted against adoption of said ordinance:

None

and that the following members abstained from voting on said ordinance:

None

  
Amy L. Felty, Village Clerk



**VILLAGE OF PINCKNEY  
DOWNTOWN DEVELOPMENT AUTHORITY  
TAX INCREMENT FINANCING PLAN**

The Village of Pinckney DDA was established on April 22, 1991 through the duly adopted Village Ordinance #41 and pursuant to Act 197, Downtown Development Authority Act.

DDA Tax Increment Financing Plan Approved by the Downtown Development Authority of the Village of Pinckney on March 2, 2004 for submittal to the Village Council of the Village of Pinckney.

Approved by the Downtown Development Authority Citizens Council of the Village of Pinckney on \_\_\_\_\_, 2004 subsequent to a public hearing held on \_\_\_\_\_, 2004.

Approved by the Village Council of the Village of Pinckney on April 26, 2004 subsequent to the April 26, 2004 public hearing.