

**CITY OF WILLIAMSTON
CITY COUNCIL**

At a Regular Meeting of the City of Williamston City Council held on Monday, August 26, 2013, in Council Chambers at Williamston City Hall, 161 East Grand River Avenue, Williamston, Michigan 48895, there were:

PRESENT: James DeForest, Scott VanAllsburg, Michael Moody, Randy Pail, & Ben Stiffler.

ABSENT: Sandy Whelton, & Michelle Van Wert.

The following was offered by Pail, and supported by VanAllsburg.

**RESOLUTION APPROVING THE 2013 AMENDMENT
TO THE TAX INCREMENT FINANCING PLAN
AND DEVELOPMENT PLAN 2B**

WHEREAS, the Tax Increment Financing Authority of the City of Williamston (hereinafter, the "Authority"), has been established by the City of Williamston (hereinafter, the "City"), pursuant to Act 450 P.A. 1980, as amended (hereinafter, "Act 450"); and

WHEREAS, on August 26, 1985, pursuant to Act 450, the City established a Tax Increment Finance Authority District and approved a Tax Increment Finance Plan (hereinafter, the "Plan"); and

WHEREAS, by Resolution adopted by the City on December 8, 1986, the Plan was later

ratified and confirmed as two distinct Tax Increment Finance Districts – “2A” and “2B”. The Resolution also designated the Board of Directors of the City of Williamston’s Economic Development Corporation (hereinafter, the “EDC”), to act as the Authority; and WHEREAS, the Plan was amended originally by the EDC acting as the TIFA Authority and later by the TIFA Authority directly. Each amendment was also approved by the City since the inception of the Plan, as follows:

- A. 1988 Plan Amendment
- B. 1989 Plan Amendment
- C. 1990 Plan Amendment
- D. 1995 Plan Amendment
- E. 2002 Plan Amendment
- F. 2003 Plan Amendment
- G. 2004 Plan Amendment
- H. 2007 Plan Amendment
- I. 2008 Plan Amendment
- J. 2009 Plan Amendment [first amendment]
- K. 2009 Plan Amendment [second amendment]
- L. 2010 Plan Amendment

WHEREAS, although the Plan constitutes both a Development Plan and a Tax Increment Finance Plan within the meaning of Act 450, it is in need of amendment to specify in detail a series of proposed projects within the District ; and

WHEREAS, the TIFA approved 2013 Amendments to the Plan on or about July 15, 2013 and forwarded it to the City Council for consideration, pursuant to MCL 125.1816 ; and

WHEREAS, the City of Williamston has duly scheduled a public hearing on August 26, 2013 for consideration of the proposed amended Plan and complied with the notice requirements of MCL 125.1817 (1) - (3); and

WHEREAS, the City of Williamston has the authority to adopt a Plan amendment, pursuant

to MCL 125.1818 (2).

NOW, THEREFORE, BE IT RESOLVED that the following amendments are made to the Plan dated July 1985, as previously amended, for Tax Increment District 2B:

Introduction

The City of Williamston Tax Increment Finance Authority (hereinafter, the "Authority" or the "TIFA") was created in 1985-1986 by Resolution of the City Council of the City of Williamston (hereinafter, the "City"). The Authority and the City Council approved and adopted the original development plan and tax increment financing plan (together, the "Original Plan") in 1986. In 1988, 1989, 1990, and 1995, the Authority and the City Council adopted and approved amendments to the Original Plan (the "Amendments"). (The Original Plan, as amended by the several Amendments, is hereinafter referred to as the "Plan.")

Over the years since the Original Plan was adopted, the Authority and the City have undertaken many projects and improvements in, and with respect to, the Development Area, and entered into a wide range of financial commitments. This *Amendment to Development and Tax Increment Financing Plan* (the "2002 Amendments") summarized a number of projects and improvements and the related financial commitments, provided the City and the other taxing jurisdictions with updated information regarding the capture and use of tax increment revenues by the Authority. The 2002 Amendments also described several projects and improvements that were currently underway at the time of the adoption of the 2002 Amendments. The 2002 Amendments supplemented the Plan. The 2002 Amendments were an extension of the Plan, and must be read in concert with the Plan. The 2002 Amendments referred to certain portions of the Plan, but did not repeal or abrogate any provision of the Plan. (The Plan, as amended by the 2002 Amendments, is hereinafter referred to as the "2002 Amended Plan.")

In 2003, the Plan was again amended to provide for entry into a contract with Arialink for wireless broadband service for the project area, and authority to hire an economic director for the project area. The 2003 Amendment incorporates all the matters in the 2002 Amended Plan, plus the additional items set forth above in this paragraph.

In 2004, the TIFA determined to purchase a parcel of property with the TIFA 2B District which is commonly known by three different distinct names: 1) the Ice House, 2) the Elevator Property, or 3) 200 Elevator Street, in the City of Williamston for One Hundred Twenty Two Thousand Three Hundred (\$122,300.00) Dollars. It was determined that a plan amendment was required to complete this transaction. The 2004 Amendments to the Plan were approved by the TIFA 2B and the City and are now commonly known as the 2004 Amended Plan. The 2004 Amended Plan must be read in conjunction with the previously approved amendments as set forth above. The roman numerals in the 2004 Amended Plan correspond to the appropriate sections of the Original Plan that were amended by the 2004 Amendment.

In 2006, the TIFA determined to purchase two parcels of property from the City of Williamston Economic Development Corporation (hereinafter, the "EDC"): (1) 218 Elevator Street, and

(2) a 4' strip of land running along the south side of Industrial Park Drive. The TIFA completed the necessary environmental investigation to purchase the property without liability. It was determined that a plan amendment was required to complete this transaction. However, same was not immediately accomplished because the other possible amendments were being discussed by the Board and the Board wanted to adopt one comprehensive amendment. The Board then reached a consensus, in which the project was to be included in the 2007 Plan Amendment, and which was adopted on August 27, 2007. Like the previous Plan Amendments, the 2007 Amended Plan must be read in conjunction with the previously approved amendments set forth above. The roman numerals in the 2007 Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In 2008, the TIFA determined to maintain and upgrade the berm that runs north and south between the Industrial Park and the residences on Putnam Street. The berm was constructed to screen the residential neighborhood from the Industrial Park. The berm had not been properly maintained, and was in need of upgrading and maintenance in order to perform the screening service properly. The Board determined to hire McKenna Associates, Inc. to perform a site visit to evaluate the existing vegetation and confirm the site's condition. Once the site visits were complete, McKenna then would design a landscape plan for screening. Finally, McKenna would provide sufficient detail for the City staff to competitively bid the project. The TIFA expected to remove existing vegetation, grind down any large stumps, and plant sixty evergreen trees (approximately 6' to 7' in height) every fifteen feet on center. Again, the roman numerals in the 2008 Amended Plan correspond with the appropriate sections of the Original Plan that were amended therein.

In late 2008, the TIFA determined to again amend the plan to provide for a new project, i.e., a connecting road between Centurion Way and Industrial Park Drive. This amendment was not approved until early 2009, thus it is referred to as the First 2009 Plan Amendment. Like the previous Plan Amendments, the First 2009 Amended Plan must be read in conjunction with the previously approved amendments set forth above. The roman numerals in the 2009 First Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In late 2009, the TIFA determined to again amend the plan to provide for a new project, i.e., the purchase of 781 Progress Court, Williamston, Michigan, which consisted of an industrial building with office space, as well as approximately 2.5 acres of developable ground. This Plan Amendment was the Second Plan Amendment for 2009. Like the previous Plan Amendments, the 2009 Second Amended Plan must be read in conjunction with the previously approved amendments set forth above. The roman numerals in the 2009 Second Amended Plan correspond with the appropriate sections of the Original Plan that are amended herein.

In 2010, the TIFA again determined to Amend the Plan to construct a new DPW Salt and Material Storage Barn with two Lean-to Enclosures. The Salt Storage will be 72' x 56' (4032 sf). The two covered lean-to's are 72' x 16' each. This construction was necessary because the TIFA had previously purchased the CSX property, which included an old salt storage building which the City had leased from CSX. The environmental work related to that purchase called for the City/TIFA to abandon that salt storage site to prevent future problems. The TIFA will eventually

demolish that old storage site. Also, the TIFA had previously purchased a site known as 781 Progress Court to become the new DPW building, and it needed to complete the repairs/improvements to same, so that the City can abandon the existing DPW site [228 Elevator Street] and transfer that land to the TIFA. This part of the project included: 1) renovations to the existing 3000 sf of office space and 17,000 sf of garage space to convert it for DPW operations, 2) repairs to the existing roof, 3) electrical and communication upgrades, 4) a 7,000 sf addition to the garage space, and 5) additional road access to the addition as well as storm water management. Finally, the TIFA planned to improve Elevator Street to a dedicated Class A road to provide legal access to the rear of the new DPW building [781 Progress Court], the new salt storage shed, the Booth Photography Building [194 Elevator Street] and the old ice house [200 Elevator Street] property. This would have included bringing the road up to City standards with pavement, curb, gutter, storm water drains, and sanitary sewer.

In 2013, it has become clear that many of the improvements contemplated in the 2010 Plan Amendment have not been completed due to funding issues arising from the legislature's attempts to limit personal property tax capture and the resulting loss of bonding potential for the TIFA. The TIFA is now contemplating a series of smaller projects, scaling down the ideas of the original project, and a smaller bond issue. The projects contemplated in this Plan Amendment might have been included in the original broad project contemplated in 2010, but were never done in accordance with the 2010 Plan Amendment's schedules and projections, and now are anticipated to be funded separately out of cash on hand and contemplated to be done by the end of 2013.

I. *Explanation of the Tax Increment Financing Procedure.*

The explanation is set forth on page 1 of the Original Plan, and is not amended herein.

II. *Designation of Boundaries of the Development Area in Relation to Highways, Streets, Streams or Otherwise.*

The boundaries of the Development Area are shown on *Exhibit A* attached hereto. The boundaries of the Williamston I-96 Industrial Park (the "Industrial Park") are shown on *Exhibit B* attached hereto. Neither has changes as a result of this Amendment.

III. *The Location and Extent of Existing Streets.*

This section is not amended by this proposed Plan Amendment.

VI. *A Description of Improvements to be Made in the Development Area, a Description of any Repairs and Alterations Necessary to Make Those Improvements, and an Estimate of the Time Required for Completion.*

6.1 The TIFA intends to install the following improvements at or around the 781 Progress Court/DPW site:

6.1.1 Fencing in the entire site to secure the equipment and personal property contained therein;

- 6.1.2 Camera System to record what is going on around the site and who is accessing the site;
- 6.1.3 Generator being installed to operate the 781 Progress Court Building and the Water Tower, in case of a power outage;
- 6.1.4 Water Controls moved from the 1500 West Grand River Building to the 781 Progress Court Building to accommodate the sale of the 1500 West Grand River Building and centralize all the DPW control systems

6.2 The estimated time for:

- 6.2.1 Completion of all projects in contemplated to be completed before December 31, 2013.

VII. *The Location, Extent, Character, and Estimate Cost of the Improvements, Including Rehabilitation, Contemplated for the Development Area and an Estimate of the Time Required for Completion.*

<i>Project Location / Extent / Character</i>	<i>Estimated Cost</i>	<i>Estimated Time for Completion</i>
Fence, Camera System, Generator System for 781 Progress Court and the Water Tower, and Water Control relocation	\$ 110,000.00	December 31, 2013

It is anticipated that future amendments will detail an additional real estate purchase required to improve Elevator Street and any additional requirement to bond some or all of this project. Finally, the terms of any lease between the City and the TIFA for the use of 781 Progress Court.

IX. *A Description of Any Parts of the Development Area to be Left as Open Space and the Use Contemplated for the Space.*

This section is not amended by this proposed Plan Amendment.

X. *A Description of Any Portions of the Development Area Which the Authority Desires to Sell, Donate, Exchange, or Lease to or from the Municipality and the Proposed Terms.*

This section is not amended by this proposed Plan Amendment. Future Plan amendments will detail the portions of the development area which the Authority may sell or lease to the City and the proposed terms. Along with the terms of the transfer of the old DPW garage from the City to the TIFA.

XI. *A Description of Desired Zoning Changes and Changes in Streets, Street Levels, Intersections, and Utilities.*

This section is not amended by this proposed Plan Amendment.

XII. *An Estimate of the Cost of the Development, a Statement of the Proposed Method of Financing the Development, and the Ability of the Authority to Arrange the Financing.*

12.1 The cost of the following developments is estimated not to be in excess of:

\$ 110,000.00 Fence, Camera System, Generator System for 781 Progress Court and the Water Tower, and Water Control relocation

12.2 The TIFA anticipates financing these improvements through the following financing mechanisms:

12.2.1. Revenues generated from any property, building, or facility, which is owned, leased, licensed, or operated by the Authority or under its control, subject to the limitations imposed upon the Authority by trusts or other agreements;

12.2.2. Contributions to the Authority for the performance of its functions, including, but not limited to, federal or state grants or contributions;

12.2.3. Other advances from the City repayable from tax increment revenues of the TIFA, which advances may be financed through obligations incurred by the City under any appropriate authorizing statutes;

12.2.3. Tax increment revenues (a pay-as-you-go basis) received pursuant to a Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act;

12.2.4. Proceeds of tax increment bonds issued pursuant to Section 15 of the TIFA Act;

12.2.5. Proceeds from revenue bonds issued pursuant to Section 12 of the TIFA Act;

12.2.6. Money obtained from any other sources approved by the governing body of the municipality, or otherwise authorized by law, for use by the Authority or the municipality to finance a development program; and

12.2.7. Money obtained pursuant to Section 12a of the TIFA Act.

12.3 The TIFA proposes to finance all projects contemplated in this Plan Amendment from existing cash reserves and tax increment revenues received pursuant to an

already approved Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act. As this method of financing is already in place there is no need to arrange for additional financing to complete these contemplated improvements.

- XIII. *Designation of the Person, Natural or Corporate, to Whom All or a Portion of the Development is to be Leased, Sold, or Conveyed, and for Whose Benefit the Project is Being Undertaken, if that Information is Available to the Authority.*

The TIFA is not yet ready to commit to a lease or sale of all, or a portion, of this property. Future Plan Amendments will have to detail this issue, when the details are finalized and known to the TIFA. It is anticipated that the City will purchase or lease the DPW and Salt Barn facilities in the future, but the terms have not been fully developed.

- XIV. *Estimates of the Number of Persons Residing in the Development Area and the Number of Families and Individuals to be Displaced.*

A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in any New Housing in the Development Area.

Provisions for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, Including Litigation Expenses and Expenses Incident to the Transfer of Title, in Accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1979, 42 USC 4601 to 4655.

This section is not being amended.

- XV. *The Duration of the Program.*

The development program's length was extended in the 2002 Amendments to include the last tax levy in 2017. This Plan Amendment does not modify that date.

- XVI. *Estimated Impact on Taxing Jurisdictions.*

The TIFA Act requires each Tax Increment Financing Plan to indicate the impact of its program on the various taxing jurisdictions. The capture and retention of tax increment revenues has been substantially affected by the radical changes in school finance enacted in 1993 and 1994. It is therefore appropriate to provide an updated summary of the impact of tax increment financing on the taxing jurisdictions.

The impact of tax increment financing on taxing jurisdictions is estimated on Appendix A to the 2002 Plan Amendment. The impact is a function of various factors, including the tax rates that are established and levied by each taxing jurisdiction, the appreciation or depreciation of properties within the Development Area, and the amount of tax increment revenues retained annually by the Authority. Appendix A to the 2002 Plan Amendment sets forth the assumptions on which the estimated impact is determined. It is not amended herein, and is attached at *Exhibit C*.

The TIFA renewed its capture beginning with the Summer Tax Bill for 2008, pursuant to the 2007 Plan Amendment.

VOTE ON THE FOREGOING RESOLUTION AS FOLLOWS:

YES: Moody, Pail, Stiffler, DeForest, VanAallsburg.

NO: None.

ABSTAIN: None.

This Resolution is declared adopted.

CERTIFICATION

As the duly qualified Clerk of the City of Williamston, Ingham County, Michigan, I do hereby certify the foregoing is a true and complete copy of a Resolution adopted by the City of Williamston at a Regular Meeting held on Monday, August 26, 2013.

Dated:

8-27-13

Holly M. Thompson

Holly M. Thompson

Clerk, City of Williamston

Drafted by: John L. Gormley
Gormley and Johnson Law Offices, PLC
101 East Grand River Avenue
Post Office Box 935
Fowlerville, Michigan 48836
(517) 223-3758

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CITY OF WILLIAMSTON
TAX INCREMENT FINANCE AUTHORITY

At a Regular Meeting of the City of Williamston TAX INCREMENT FINANCE AUTHORITY held on Monday, July 15, 2013, in Council Chambers, at Williamston City Hall, at 161 East Grand River Avenue, Williamston, Michigan 48895, there were:

PRESENT: Tammy Gilroy, Kathleen DeForest,
Adam Lesperance, Peter Porcillo, Randy
Pail

ABSENT: Traci Smith, Timothy Brant, + Paul Joseph

The following was offered by Lesperance
and supported by Gilroy

RESOLUTION APPROVING THE 2013 AMENDMENT
TO THE TAX INCREMENT FINANCING PLAN
AND DEVELOPMENT PLAN 2B

WHEREAS, the Tax Increment Financing Authority of the City of Williamston (hereinafter, "Authority"), has been established by the City of Williamston (hereinafter, "City"), pursuant to Act 450 P.A. 1980, as amended (hereinafter, "Act 450").

WHEREAS, on August 26, 1985, pursuant to Act 450, the City established a Tax Increment Finance Authority District and approved a Tax Increment Finance Plan (hereinafter, the "Plan").

WHEREAS, by Resolution adopted by the City on December 8, 1986, the Plan was later ratified and confirmed as two distinct Tax Increment Finance Districts — "2A" and "2B". The Resolution also designated the Board of Directors of the City of Williamston's Economic Development Corporation (hereinafter, "EDC"), to act as the Authority.

WHEREAS, the Plan was amended originally by the EDC acting as the TIFA Authority and later

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by the TIFA Authority directly. Each amendment was also approved by the City since the Plans inception as follows:

- A. 1988 Plan Amendment
- B. 1989 Plan Amendment
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- E. 2002 Plan Amendment
- F. 2003 Plan Amendment
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- J. 2009 Plan Amendment [first amendment]
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WHEREAS, although the Plan constitutes both a Development Plan and a Tax Increment Finance Plan within the meaning of Act 450, it is in need of an amendment to specify in detail, a series of proposed projects within the District.

NOW, THEREFORE,

BE IT RESOLVED that the following amendments are made to the Plan dated July 1985, as previously amended, for Tax Increment District 2B:

Introduction

The City of Williamston Tax Increment Finance Authority (hereinafter, the "Authority" or the "TIFA") was created in 1985-1986 by Resolution of the City Council of the City of Williamston (hereinafter, the "City"). The Authority and the City Council approved and adopted the original development plan and tax increment financing plan (together, the "Original Plan") in 1986. In 1988, 1989, 1990, and 1995, the Authority and the City Council adopted and approved amendments to the Original Plan (the "Amendments"). (The Original Plan, as amended by the several Amendments, is hereinafter referred to as the "Plan.")

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area. The 2003 Amendment incorporates all the matters in the 2002 Amended Plan, plus the additional items set forth above in this paragraph.

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In 2013, it has become clear that many of the improvements contemplated in the 2010 Plan Amendment have not been completed due to funding issues arising from the legislature's attempts to limit personal property tax capture and the resulting loss of bonding potential for the TIFA. The TIFA is now contemplating a series of smaller projects, scaling down the ideas of the original project, and a smaller bond issue. The projects contemplated in this Plan Amendment might have been included in the original broad project contemplated in 2010, but were never done in accordance with the 2010 Plan Amendment's schedules and projections, and now are anticipated to be funded separately out of cash on hand and contemplated to be done by the end of 2013.

I. *Explanation of the Tax Increment Financing Procedure.*

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III. *The Location and Extent of Existing Streets.*

This section is not amended by this proposed Plan Amendment.

VI. *A Description of Improvements to be Made in the Development Area, a Description of any Repairs and Alterations Necessary to Make Those Improvements, and an Estimate of the Time Required for Completion.*

6.1 The TIFA intends to install the following improvements at or around the 781

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Progress Court/DPW site:

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- 6.1.2 Camera System to record what is going on around the site and who is accessing the site;
- 6.1.3 Generator being installed to operate the 781 Progress Court Building and the Water Tower, in case of a power outage;
- 6.1.4 Water Controls moved from the 1500 West Grand River Building to the 781 Progress Court Building to accommodate the sale of the 1500 West Grand River Building and centralize all the DPW control systems

6.2 The estimated time for:

- 6.2.1 Completion of all projects in contemplated to be completed before December 31, 2013.

VII. *The Location, Extent, Character, and Estimate Cost of the Improvements, Including Rehabilitation, Contemplated for the Development Area and an Estimate of the Time Required for Completion.*

<i>Project Location / Extent / Character</i>	<i>Estimated Cost</i>	<i>Estimated Time for Completion</i>
Fence, Camera System, Generator System for 781 Progress Court and the Water Tower, and Water Control relocation	\$ 110,000.00	December 31, 2013

It is anticipated that future amendments will detail an additional real estate purchase required to improve Elevator Street and any additional requirement to bond some or all of this project. Finally, the terms of any lease between the City and the TIFA for the use of 781 Progress Court.

IX. *A Description of Any Parts of the Development Area to be Left as Open Space and the Use Contemplated for the Space.*

This section is not amended by this proposed Plan Amendment.

X. *A Description of Any Portions of the Development Area Which the Authority Desires to Sell, Donate, Exchange, or Lease to or from the Municipality and the Proposed Terms.*

This section is not amended by this proposed Plan Amendment. Future Plan amendments will detail the portions of the development area which the Authority may sell or lease to the City and the proposed terms. Along with the terms of the transfer of the old DPW garage from the City to the TIFA.

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XI. *A Description of Desired Zoning Changes and Changes in Streets, Street Levels, Intersections, and Utilities.*

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XII. *An Estimate of the Cost of the Development, a Statement of the Proposed Method of Financing the Development, and the Ability of the Authority to Arrange the Financing.*

12.1 The cost of the following developments is estimated not to be in excess of:

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12.2.3. Tax increment revenues (a pay-as-you-go basis) received pursuant to a Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act;

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12.2.7. Money obtained pursuant to Section 12a of the TIFA Act.

12.3 The TIFA proposes to finance all projects contemplated in this Plan Amendment from existing cash reserves and tax increment revenues received pursuant to an already approved Tax Increment Financing Plan established under Sections 13 to 15 of the TIFA Act. As this method of financing is already in place there is no need to arrange for additional financing to complete these contemplated improvements.

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- XIII. *Designation of the Person, Natural or Corporate, to Whom All or a Portion of the Development is to be Leased, Sold, or Conveyed, and for Whose Benefit the Project is Being Undertaken, if that Information is Available to the Authority.*

The TIFA is not yet ready to commit to a lease or sale of all, or a portion, of this property. Future Plan Amendments will have to detail this issue, when the details are finalized and known to the TIFA. It is anticipated that the City will purchase or lease the DPW and Salt Barn facilities in the future, but the terms have not been fully developed.

- XIV. *Estimates of the Number of Persons Residing in the Development Area and the Number of Families and Individuals to be Displaced.*

A Plan for Establishing Priority for the Relocation of Persons Displaced by the Development in any New Housing in the Development Area.

Provisions for the Costs of Relocating Persons Displaced by the Development, and Financial Assistance and Reimbursement of Expenses, Including Litigation Expenses and Expenses Incident to the Transfer of Title, in Accordance with the Standards and Provisions of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1979, 42 USC 4601 to 4655.

This section is not being amended.

- XV. *The Duration of the Program.*

The development program's length was extended in the 2002 Amendments to include the last tax levy in 2017. This Plan Amendment does not modify that date.

- XVI. *Estimated Impact on Taxing Jurisdictions.*

The TIFA Act requires each Tax Increment Financing Plan to indicate the impact of its program on the various taxing jurisdictions. The capture and retention of tax increment revenues has been substantially effected by the radical changes in school finance enacted in 1993 and 1994. It is therefore appropriate to provide an updated summary of the impact of tax increment financing on the taxing jurisdictions.

The impact of tax increment financing on taxing jurisdictions is estimated on Appendix A to the 2002 Plan Amendment. The impact is a function of various factors, including the tax rates that are established and levied by each taxing jurisdiction, the appreciation or depreciation of properties within the Development Area, and the amount of tax increment revenues retained annually by the Authority. Appendix A to the 2002 Plan Amendment sets forth the assumptions on which the estimated impact is determined. It is not amended herein, and is attached at *Exhibit C*.

The TIFA renewed its capture beginning with the Summer Tax Bill for 2008, pursuant to the 2007 Plan Amendment.

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VOTE ON THE FOREGOING RESOLUTION AS FOLLOWS:

YES: Forciello, Lesperance, Gilroy, DeForest,
Fail.

NO: None.

ABSTAIN: None

This Resolution is declared adopted.

CERTIFICATION

I, the undersigned, duly qualified and acting as Secretary of the City of Williamston's Tax Increment Finance Authority, Ingham County, Michigan, do hereby certify the foregoing is a true and complete copy of a Resolution adopted by the City of Williamston Tax Increment Finance Authority at a Regular Meeting held on Monday, July 15, 2013.

Dated: Monday, July 15, 2013

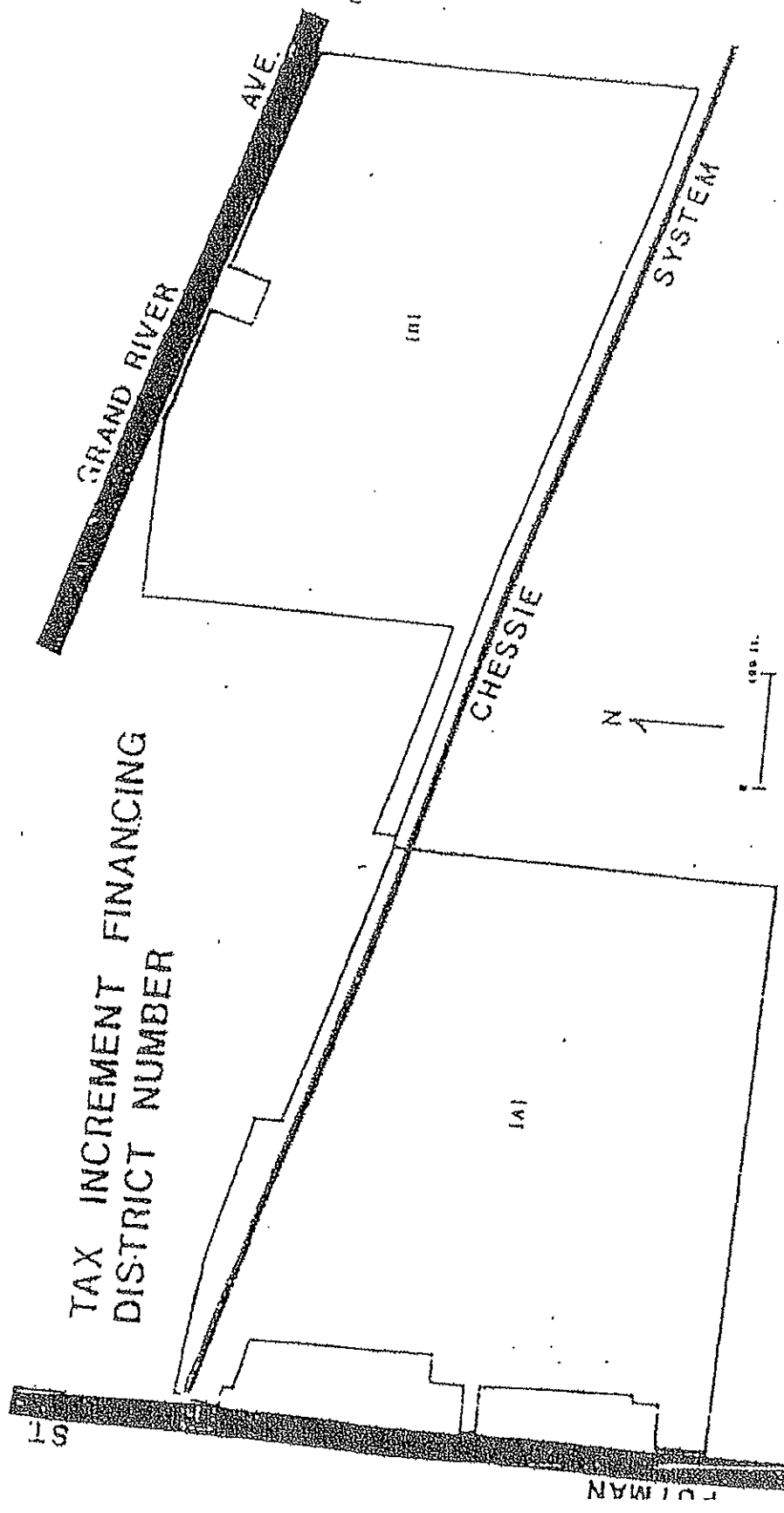
Adam Lesperance
TIFA Secretary

Drafted by:
John L. Gormley P53539
Gormley and Johnson Law Offices, PLC
101 East Grand River Avenue
Post Office Box 935
Fowlerville, Michigan 48836
(517) 223-3758

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EXHIBIT A



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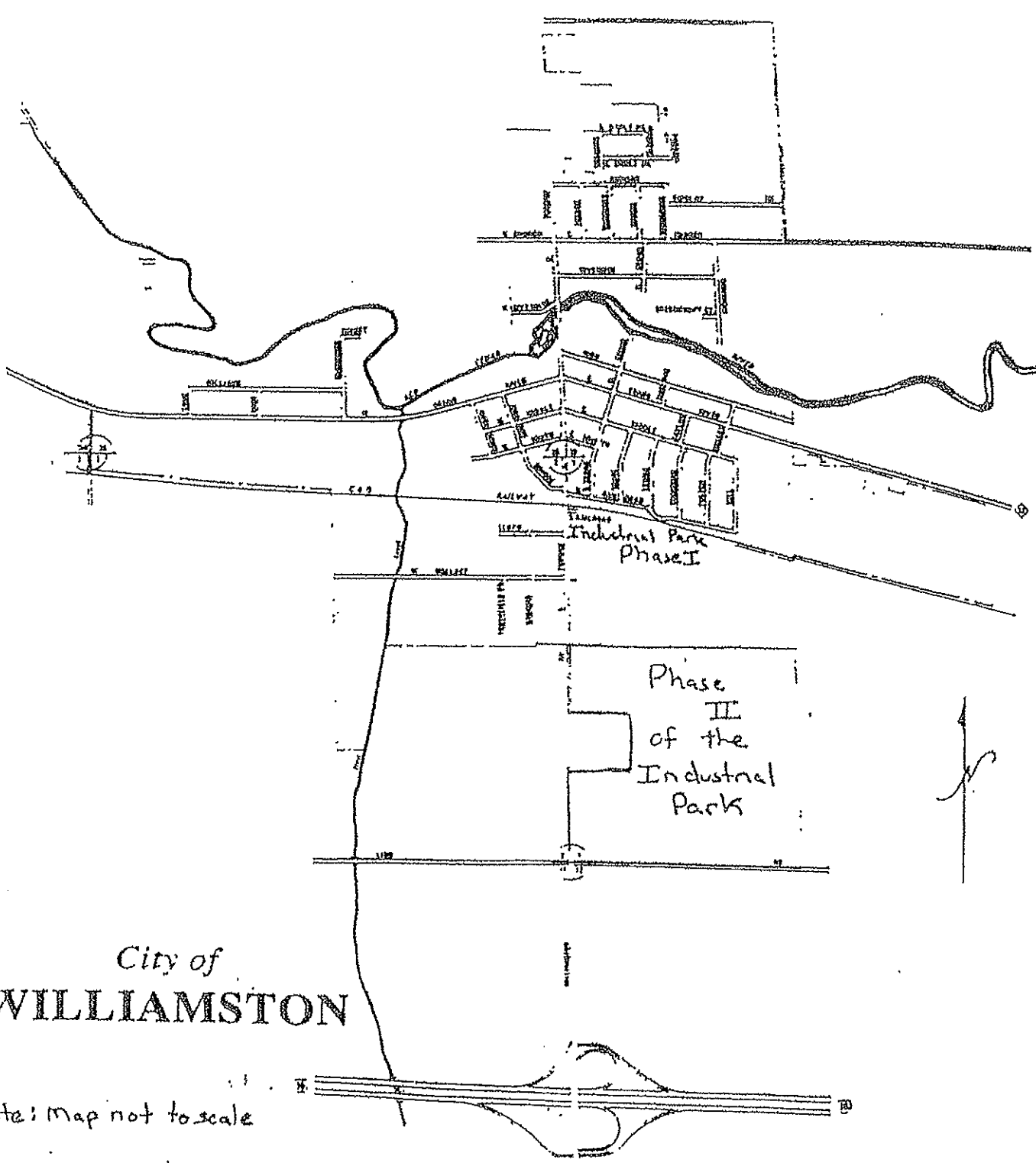
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EXHIBIT B

CITY & VILLAGE MAPS OF INGHAM COUNTY

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City of
WILLIAMSTON

Note: map not to scale

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p. 1/5

EXHIBIT C

1996

CITY OF WASHINGTON
 TIFIA 2B
 Estimated Performance
 2002 thru 2017

(Estimates are not subject to audit)

Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Estimated Capital Expenditures	187,436	202,000	206,400	214,664	221,664	227,727	234,508	241,685	248,643	256,205	263,296	271,028	278,695	286,477	294,432	302,548
Non-Performance	6,660,000	6,660,000	7,000,000	7,260,000	7,500,000	7,700,000	7,850,000	8,000,000	8,150,000	8,300,000	8,450,000	8,600,000	8,750,000	8,900,000	9,050,000	9,200,000
Total Expenditures	6,847,436	7,262,000	7,266,400	7,474,664	7,721,664	7,927,727	8,184,508	8,441,685	8,698,643	8,956,205	9,208,296	9,458,028	9,708,695	9,958,972	10,200,432	10,402,548
State Operating	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18
Local Debt	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
State Education Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
System Maintenance	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992	6,992
City Operating	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268	70,268
Leasing Community	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908	28,908
Water Convey	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774	7,774
Water Utility	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212
Other	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262	6,262
ESTIMATED REVENUE	277,775	283,500	289,220	294,940	300,660	306,380	312,100	317,820	323,540	329,260	334,980	340,700	346,420	352,140	357,860	363,580
Revenue Collection for TIFA 2B not being eligible for 2002																