

**RESOLUTION APPROVING  
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN FOR  
CHARTER TOWNSHIP OF ORION IMPROVEMENT AUTHORITY**

Charter Township of Orion  
County of Oakland, Michigan

Minutes of a regular meeting of the Board of Trustees of the Charter Township of Orion Michigan, held in the Township Hall on the 16<sup>th</sup> of May, 2016, at 7:00 o'clock p.m., prevailing Eastern Time.

PRESENT: Members: Barnett, Shults, Thurber, Flood, Porter, Steele, Steimel.

ABSENT: Members: None.

The following preamble and resolution were offered by Member Steele and supported by Member Flood:

WHEREAS, the Charter Township of Orion Corridor Improvement Authority (the "Authority") has prepared and recommended for approval the Development Plan and Tax Increment Financing Plan for the Brown and Baldwin Corridor (the "Plans") which is on file with the Township Clerk; and

WHEREAS, on May 16, 2016, the Board of Trustees held a public hearing on the Plans pursuant to Act 280, Public Acts of Michigan, 2005, as amended (the "Act"); and

WHEREAS, the Board of Trustees has given the taxing jurisdictions in which the Development Area is located an opportunity to express their views and recommendations regarding the Plan, as required by the Act; and

WHEREAS, after consideration of the Plan, the Board of Trustees has determined to approve the Plans.

NOW, THEREFORE, BE IT RESOLVED THAT:

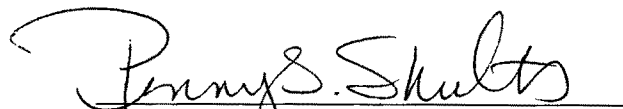
1. Findings. The Board of Trustees adopts this Resolution based on the following considerations:
  - a) The Plans meet the requirements set forth in the Act.
  - b) The proposed method of financing the development is feasible and the Authority has the ability to arrange the financing.
  - c) The development is reasonable and necessary to carry out the purposes of the Act.

- d) The land included within the Development Area to be acquired, is reasonably necessary to carry out the purposes of the Plans and the Act in an efficient and economically satisfactory manner.
  - e) The Development Plan is in reasonable accord with the land use plan of the Township.
  - f) Public Services, such as fire police protection and utilities, are or will be adequate to service the project area.
  - g) Changes in zoning, streets, street levels, intersections, and utilities, to the extent required by the Plans, are reasonably necessary for the project and for the Township.
2. Public Purpose. The Board of Trustees hereby determines that the Plans constitute a public purpose.
  3. Approval and Adoption of the Plan. The Development Plan and Tax Increment Financing Plan are hereby approved and adopted. A copy of the Development Plan and the Tax Increment Financing Plan and all later amendments thereto shall be maintained on file in the Township Clerk's office.
  4. Annual Report. The Authority shall annually submit to the Board of Trustees and the State Tax Commission, a report on the status of the Tax Increment Financing Account, as required by the Act. The report shall include the amount and source of revenue in the account, the amount in any bond reserve account, the amount and purpose of expenditures from the account, the amount of principal and interest on any outstanding indebtedness, the initial assessed value of the Development Area, the captured assessed value of the Development Area and the amount of captured assessed value retained by the Authority, the tax increment revenue received, the increase in the state equalized valuation as a result of the implementation of the Plan, the type and cost of capital improvements made in the Development Area and any additional information requested by the Board of Trustees or deemed appropriate by the Authority.
  5. Conflict and Severability. All resolutions and orders or parts thereof in conflict with the provisions of the Resolution are to the extent of such conflict hereby repealed, and each section of the resolution and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section or subdivision thereof to be invalid or void shall not be deemed or held to affect the validity of any other section or subdivision of the Resolution.


AYES: Members: Porter, Steele, Flood, Barnett.

NAYS: Members: Shults, Thurber, Steimel.

RESOLUTION DECLARED ADOPTED.

  
Penny Shults, Township Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Charter Township of Orion, County of Oakland, State of Michigan, at a regular meeting held on May 16, 2016, 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, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

  
Penny Shults, Township Clerk