

**THE DOWNTOWN DEVELOPMENT AUTHORITY
OF THE VILLAGE OF ALMONT**

**RESOLUTION ADOPTING AMENDED AND RESTATED
FINANCING PLAN AND DEVELOPMENT PLAN**

At a meeting of the Downtown Development Authority of the Village of Almont held at 817 North Main Street, Almont, Michigan 48003 on the 27th day of August, 2014, this Resolution was offered by Schneider and supported by Pepper:

RECITALS:

- A. In 1984 the Downtown Development Authority of the Village of Almont adopted a Development Plan and Tax Increment Financing Plan which was approved by the Village Council of the Village of Almont.
- B. Section 14 of the Downtown Development Authority Act, being MCL125.1664, provides that a tax increment financing plan, including a development plan, may be modified under the same procedure as for the adoption of the original plan.
- C. Section 14 of the Downtown Development Authority Act provides that when the Authority determines that it is necessary for the achievement of the purposes of the Act, the Authority shall prepare and submit a Tax Increment Financing Plan to the governing body of the municipality. The Plan shall include a Development Plan as provided in Section 17 of the Act.
- D. The Preamble to the Downtown Development Authority Act provides that the purpose of the Act is to correct and prevent deterioration in business districts, to encourage historic preservation, to authorize the acquisition and disposal of interests in property, and to promote the economic growth of the districts.

NOW, THEREFORE, BE IT RESOLVED:

The Authority determines that it is necessary for the achievement of the purposes of the Downtown Development Authority Act and hereby adopts the Amended and Restated Tax Increment Financing Plan and Development Plan as presented and attached.

Ayes: Schneider, Breen, Zarate, Dettmer, Pepper, Roach

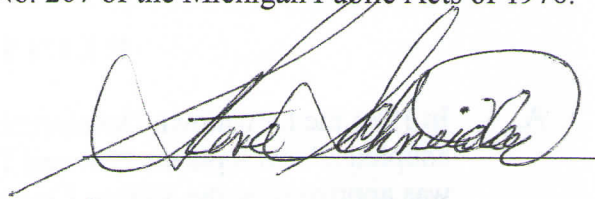
Nays: None

Abstain: None

Absent: Bohm, Kincade, Antonelli

RESOLUTION DECLARED ADOPTED.

The undersigned Secretary of the Downtown Development Authority of the Village of Almont hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Downtown Development Authority of the Village of Almont at a meeting held on the 27th day of August, 2014 in compliance with Act No. 267 of the Michigan Public Acts of 1976.

A handwritten signature in black ink, appearing to read "Steve Schneider", is written over a horizontal line.

Secretary: Steve Schneider