

CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDINANCE NO. 507

**COMSTOCK CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY
DEVELOPMENT AND TAX INCREMENT FINANCING PLAN ORDINANCE**

ADOPTED: May 20, 2019

EFFECTIVE: May 21, 2019

An ordinance to adopt a Downtown Development Authority Development and Tax Increment Financing Plan in Comstock Charter Township.

THE CHARTER TOWNSHIP OF COMSTOCK

KALAMAZOO COUNTY, MICHIGAN

ORDAINS:

**SECTION 1
TITLE**

This Ordinance shall be known and cited as the Comstock Charter Township Downtown Development Authority Development and Tax Increment Financing Plan Ordinance.

**SECTION 2
ADOPTION**

The Township Board of Comstock Charter Township, having held a public hearing on April 29, 2019 on the Development and Tax Increment Financing Plan (hereinafter 'Plan') prepared by the Downtown Development Authority, attached hereto and incorporated herein by reference, hereby makes the determination that Plan constitutes a public purpose and adopts the Plan. This determination and adoption is based on the following considerations:

- A. The Plan meets the requirements set forth in Section 217(2) of the Recodified Tax Increment Financing Act, Act 57 of 2018.

- B. The Plan includes a proposed method of financing the development that is feasible and the Downtown Development Authority has the ability to arrange the financing.
- C. The development described in the Plan is reasonable and necessary to carry out the purposes of the Act.
- D. Any land within the Development Area that may be acquired by the Downtown Development Authority under the Plan will be reasonably necessary to carry out the purposes of the Plan and the Act in an efficient and economically satisfactory manner.
- E. The Plan is in reasonable accord with the Vision 2025 Master Plan of Comstock Charter Township.
- F. Public services, such as fire and police protection and utilities, are or will be adequate to service the project area.
- G. Any changes in zoning, streets, street levels, intersections and utilities are reasonably necessary for the project and for Comstock Charter Township.

SECTION 3
SECTION HEADINGS; SEVERABILITY; REPEALER

Section headings in this Ordinance are furnished for convenience only and shall not be considered to be part of this Ordinance. All other Ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, and each section of the Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section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.

SECTION 4
PUBLICATION, RECORDING AND EFFECTIVE DATE

This Ordinance is hereby determined by the Township Board to be immediately necessary for the interests of the Township and shall be in full force and effect upon publication after adoption.

Michelle Mohney, Clerk
Comstock Charter Township