

ORDINANCE \_\_\_\_

AN ORDINANCE AMENDING ORDINANCE 80, APPROVING THE DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF TROY.

WHEREAS, the City of Troy (the "City"), by Ordinance 80 adopted by the City Council of the City on December 13, 1993 (Ordinance 80"), approved the Development Plan and Tax Increment Financing Plan (the "Plan") of the Downtown Development Authority of the City of Troy pursuant to Act 197, Public Acts of Michigan, 1975, as amended ("Act 197"); and

WHEREAS, Ordinance 80 has been amended from time to time in connection with the approval of subsequent amendments to the Plan; and

WHEREAS, there have been presented for approval further amendments to the Plan; and

WHEREAS, it is necessary to amend further Ordinance 80 as hereinafter provided.

NOW, THEREFORE, THE CITY OF TROY ORDAINS:

Section 1. Definitions

All capitalized terms used and not otherwise defined in this ordinance shall have the meaning given to such terms in Ordinance 80.

Section 2. Amendment to Ordinance 80

Section 3 of Ordinance 80 is amended to read as follows:

"Section 3. Approval and Adoption of Plan. The Plan is hereby approved and adopted, including the 2013 Amendments to Development Plan and Tax Increment Financing Plan (the "2013 Plan Amendments"). A copy of the Plan shall be maintained on file in the City Clerk's office.

Development Plan #1 – Adopted: December 13, 1993  
Development Plan #2 – Adopted: September 28, 1998  
Development Plan #3 – Adopted: February 7, 2000  
Development Plan #4 – Adopted: August 5, 2002  
Development Plan #5 – Adopted: December 16, 2002  
Development Plan #6 – Adopted: June 4, 2007  
2013 Plan Amendments - Adopted: August 12, 2013"

Section 3. Determination of Public Purpose.

Based on the considerations set forth in Section 19(1) of Act 197, it is hereby determined that the 2013 Plan Amendments constitute a public purpose.

Section 4. Section Headings; Severability; Repealer

Section headings are provided for convenience only and are not intended to be part of this ordinance. If any portion of this ordinance shall be held to be unlawful, the remaining portions shall remain in full force and effect. Except as amended by this ordinance, Ordinance 80 is ratified and confirmed. All other ordinances and parts of other ordinances in conflict herewith are hereby repealed.

Section 5. Publication, Recording and Filing

This ordinance shall be published once after its adoption in full in a newspaper of general circulation in the City of Troy.

Section 6. Effective Date

This Ordinance shall become effective ten (10) days from the date hereof or upon publication, whichever shall later occur.

This Ordinance is enacted by the Council of the City of Troy, Oakland County, Michigan, at a Regular meeting of the City Council held on August 12, 2013.

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Dane Slater, Mayor

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M. Aileen Bittner, CMC  
Troy City Clerk

STATE OF MICHIGAN     )  
                                          )ss  
COUNTY OF OAKLAND    )

I hereby certify that the foregoing is a true and complete copy of an ordinance duly adopted at a regular meeting of the City Council of the City of Troy, Oakland County, Michigan, held on August 12, 2013, the original of which resolution is on file in my office. I further certify that notice of said meeting was given in accordance with the provisions of the Open Meetings Act, Act 267 of the Public Acts of Michigan of 1976, as amended (MCL 15.261 et. seq.). I further certify that the foregoing ordinance with published in the \_\_\_\_\_ on \_\_\_\_\_, 2013.

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M. Aileen Bittner, CMC  
Troy City Clerk