

**CITY OF FENTON**

**2014 AMENDMENT TO THE  
CITY OF FENTON  
DOWNTOWN DEVELOPMENT PLAN  
AND  
TAX INCREMENT FINANCE PLAN**

**APPROVED: MAY 27, 2014**

## **INTRODUCTION**

The following amendment to the existing Development Plan and Tax Increment Financing Plan (the "Plans") provides additions and details for those portions of the Plans relating to certain projects proposed to be undertaken by the City of Fenton Downtown Development Authority (the "Authority"). The amendment amends Appendix B of the Development Plan and Paragraph C of the Tax Increment Financing Plan.

Pursuant to requirements of Sections 14 and 17 of the Downtown Development Authority Act, Act 197 of the Public Acts of 1975, as amended (the "Act"), the following amendment (the "Plan Amendment") modifies certain components of the Development Plan and Tax Increment Financing Plan of the Authority, as follows:

## **DEVELOPMENT PLAN AMENDMENTS**

### **APPENDIX B**

Due to changes in Project costs and due to current limitations on the funding capacity of related to the Projects and the Financing Plan, Appendix B is amended by amending the last sentence of the Appendix to read:

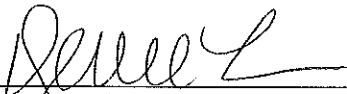
All projects will be completed within twenty five years from commencement of the first project or by 2040, whichever is earlier.

## **FINANCING PLAN AMENDMENTS**

### **C. DURATION OF DEVELOPMENT PROGRAM**

The duration of the tax increment financing plan is forty (40) years, commencing upon approval by the City Council in 2000 and will cease with tax collections due in December 2040, unless this plan is amended to extend or shorten its duration.

I, Renee Wilson, City Clerk of the City of Fenton, hereby certify this to be a true and complete copy of Ordinance No. 678, duly adopted at a regular meeting of the City Council held on the 27<sup>th</sup> day of May, 2014.

  
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Renee Wilson, City Clerk