

RESOLUTION 99-32

RESOLUTION EXTENDING THE TAX INCREMENT FINANCE AUTHORITY

City of Richmond
County of Macomb
State of Michigan

WHEREAS, the City of Richmond (the "City") as authorized by the provisions of Act 450, Public Acts of Michigan, 1980 ("Act 450") created a Tax Increment Finance Authority and Tax Increment Finance District on August 6, 1984; and

WHEREAS, the City Council of the City has determined that it is in the best interest of the City to extend the length of time of existence of the Tax Increment Finance Authority with its current Tax Increment Finance District Boundaries from twenty years to fifty years with the Tax Increment Finance Authority to expire in August 2034, and

WHEREAS, as required by Act 450, a public hearing has been held, on August 2, 1999, with respect to the extension of the Tax Increment Finance Authority and District as contemplated herein; and

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Richmond as follows:

1. The City Council of the City hereby determines that it is in the best interest of the public to halt a decline in property values, increase property tax evaluation, eliminate the cause of the decline in property values and to promote growth within the Tax Increment Finance District hereinafter described, which Tax Increment Finance District shall be continuous with the Project Area heretofore designated by the City Council, and to accomplish these ends the City Council hereby extends and provides for the operations of a Tax Increment Finance Authority with respect to said Tax Increment Finance District.

2. The Tax Increment Finance District which is to be subject to the jurisdiction of the Tax Increment Finance Authority, the time of existence of which is extended as provided in Act 450 is hereby designated to be the same district boundaries as are currently existing and described as follows:

See Exhibit A attached

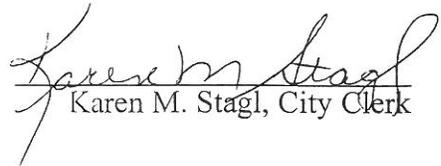
3. The Authority shall remain under the control of the current Board of Directors (the "Board") of the Authority. The Board shall remain in place for the duration of their terms.

4. The City Clerk is hereby authorized, empowered and directed to file at the earliest possible time a certified copy of this resolution with the Secretary of State for the State of Michigan. The Clerk shall also cause this resolution to be published at least once in the Voice, a newspaper of general circulation in the City, said publication to be made within 30 days from the date of adoption of this resolution.

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution shall be, the same hereby are, rescinded but only to the extent of such conflict.

THIS RESOLUTION WAS DULY ADOPTED BY THE RICHMOND CITY COUNCIL DURING ITS REGULAR MEETING HELD ON AUGUST 2 , 1999.


Tim Rix, Mayor


Karen M. Stagl, City Clerk

I, KAREN M. STAGL, CITY CLERK OF THE CITY OF RICHMOND, HEREBY CERTIFY THAT THE ABOVE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE RICHMOND CITY COUNCIL AT THE AUGUST 2, 1999, REGULAR COUNCIL MEETING.

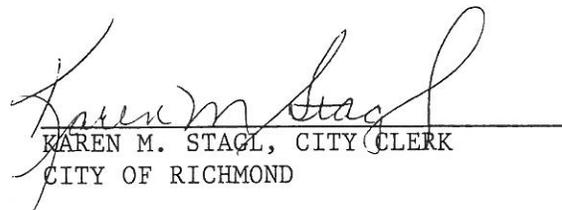

KAREN M. STAGL, CITY CLERK
CITY OF RICHMOND

Exhibit A

Land in the City of Richmond, County of Macomb, Michigan, generally described as:

A part of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

Erastus M. Beebe's 3rd addition, Blk. D, Lot 1-10, Blk E, Lots 1-4, Blk. F, Lots 1-4, Blk. M, Lot 1-3. Also Sidwell Parcel Numberes 03-36-301-018, 03-36-301-009.

A part of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County Michigan, more specifically described as follows:

Assessor's Plat No. 2, Lots 46-48.

A part of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

Assessor's Plat No. 3, Lots 22 & 23.

A part of the E $\frac{1}{2}$ of SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

E.M. Beebe's Addition, Blk. 5, Lots 1-8, Blk. 6, Lots 1-4, Blk. 7, Lots 1-4, Blk. 8, Lots 1-8, Blk. 11, Lots 1-10, Blk. 12, Lots 1-6.

A part of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$, Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

E.M. Beebe's 2nd Addition, Lots 1-15, 20-25

A part of the W $\frac{1}{2}$ of SW $\frac{1}{4}$ Sec. 36, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

E.M. Beebe's 2nd Addition, Lots 37-39.

A part of the W $\frac{1}{2}$ of the SW $\frac{1}{4}$ Sec. 36, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

E.M. Beebe's 3rd Addition, Lots 1-3.

A part of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

E.M. Beebe's Addition, Blk. 10, also Sidwell Parcel No. 03-35-458-002.

A part of the W $\frac{1}{2}$ of SE $\frac{1}{4}$ Sec. 35, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

Seth Lathrop's 3rd Addition, Blk. F, Blk. G, and Blk. H,
Also Sidwell Parcel No. 03-35-456-001 & 002.

A part of the E $\frac{1}{2}$ of the SW $\frac{1}{4}$ Sec. 36, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

Assessor's Plat No. 4, Sidwell Parcel No's. 03-35-378-006, 007-011
& 03-35-378-015.

A part of the E $\frac{1}{2}$ of the SW $\frac{1}{4}$ Sec. 36, T5N, R14E, Macomb County, Michigan, more specifically described as follows:

Sidwell Parcel Numbers 03-36-356-004 & 005, Also
03-36-376-007, 008-012.

A part of the E $\frac{1}{2}$ of the NW $\frac{1}{4}$ Sec. 1, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

Sidwell Parcel Numbers 06-01-126-001 & 002.

A part of the W $\frac{1}{2}$ of the NW $\frac{1}{4}$ Sec. 1, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

Assessor's Plat No. 6, Lots 15-73, Lots 79-83, Lot 99 & 100,
Also Lots 109-168.

A part of the W $\frac{1}{2}$ of NW $\frac{1}{4}$ Sec. 1, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

The Gleason Addition, Blk. 1, Lots 1-7, also Blk. 3, Lots 1-6.

A part of the E $\frac{1}{2}$ of the NE $\frac{1}{4}$ Sec. 2, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

Assessor's Plat No. 6, Lots 1-11.

A part of the E $\frac{1}{2}$ of the NE $\frac{1}{4}$ Sec. 2, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

Assessor's Plat No. 5, Lots 2-4, 6-10, 13-15, also Sidwell Parcel
Numbers 06-02-226-002, 003, 007, & 06-02-227-009, 010, & 011.

A part of the W $\frac{1}{2}$ of the NE $\frac{1}{4}$ Sec. 2, T4N, R14E, Macomb County, Michigan, more specifically described as follows:

Sidwell Parcel Numbers 06-02-201-001, 002, 003 & 004, also
06-02-202-001 and 06-02-202-003.



City of Richmond

68225 Main Street • P.O. Box F
Richmond, Michigan 48062

Office: (810) 727-7571 • Fax: (810) 727-2489

August 5, 1999

Tim Rix
Mayor

Pamela Corby
Mayor Pro-Tem

Jan Hunt
Councilmember

Kevin McAlpine
Councilmember

James Schultz
Councilmember

Susan VanHouzen
Councilmember

Joe Yelencich
Councilmember

Ms. Candice Miller
Secretary of State
Treasury Building
First Floor
430 W. Allegan
Lansing, MI 48918-9900

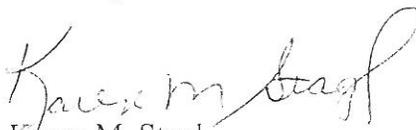
Dear Ms. Miller:

Enclosed, please find a certified copy of the City of Richmond Resolution No. 99-32 as adopted by the City Council at their August 2, 1999, regular meeting. The Richmond City Council, after conducting a public hearing, has determined that it is in the best interest of the City to extend the length of time of existence of its Tax Increment Finance Authority, with its current boundaries, from twenty years to fifty years. The Tax Increment Finance Authority will have a new expiration date of August 2034.

Should any additional information be required, please contact me at 727-7571, extension 104.

Thank you.

Sincerely,


Karen M. Stagl
City Clerk

cc: Mr. Tom Treppa, City Attorney
Mr. Jon Moore, TIFA Director