



Spring Lake Central Business District Development Authority

102 West Savidge Street, Spring Lake, Michigan 49456
Phone (616) 842-1393 • Fax (616) 847-1393

RESTATED AND AMENDED

VILLAGE OF SPRING LAKE

DEVELOPMENT PLAN

AND

TAX INCREMENT FINANCING PLAN

SPRING LAKE DOWNTOWN

DEVELOPMENT AUTHORITY

JUNE 16, 1997

FIRST AMENDMENT

FIRST AMENDMENT
TO THE RESTATED AND AMENDED
VILLAGE OF SPRING LAKE
DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

SPRING LAKE DOWNTOWN DEVELOPMENT AUTHORITY

The restated and amended Village of Spring Lake Development Plan and Tax Increment Financing Plan of the Spring Lake Downtown Development Authority (the "Plan") approved by the Council of the Village of Spring Lake on May 3, 1993, is hereby amended as follows:

1. Page 2, Section B, entitled "Location, Character and Extent of Existing Streets and Other Public and Private Land Uses," shall be amended to provide in subsection 1 as follows:

1. Existing Public Land Uses: Public land uses in the Development Area include: Village Hall, Downtown Mini Park, Mill Point Park, the Lakeside Trail, Spencer Parking Lot, Casemier Parking Lot, North Jackson Parking Lot including the Village Clock Tower, various Village and Michigan Department of Transportation Street Right-of-Ways, and a U.S. Post Office.

Quasi Public Land Uses include three churches located along Savidge Street and one parochial school.

2. Page 2, Section B, entitled "Location, Character and Extent of Existing Streets and Other Public and Private Land Uses," shall be amended to provide in subsection 2, with respect to Block 2, as follows:

Block 2 -Jackson Street west to Division and Lakeside Trail south to Exchange Street: uses include retail sales, a tavern, professional services, a cleaning service, insurance sales. and a restaurant.

3. Pages 3 - 4, Section B, entitled "Location, Character and Extent of Existing Streets and Other Public and Private Land Uses," shall be amended to provide in subsection 4 as follows:

4. Largest Private Land Uses: The largest private land uses in the Development Area are listed as follows:

<u>NAME OF ORGANIZATION</u>	<u>1996 TAXABLE VALUE</u>
Spring Lake Holiday Inn (Spring Lake Harbor. Incorporated	\$2,384,225
Barretts Marina/Lakeland Lease	\$ 716,045
Elastodyne, Inc./Thomas and Betts	\$ 275,700
Village Cove Condominiums	\$ 402,200
FMB Lumberman's Bank	\$ 262,500
Fletemeyer, Richard G.	\$ 311,006
Rich's Supermarket (VFS Acquisitions)	\$ 252,375
NBD, N.A.	\$ 366,379
Miller-Smith Manufacturing	\$ 148,210
Rockford Savidge, LLC	\$ 396,999
Mill Point Plaza (Don Slager)	\$ 191,927
Automated Welding Services	\$ 191,000
Anderson-Bolling Properties	\$ 172,571
110 DeWitt Investment Company	\$ 106,706

4. Page 6, Section D, entitled "Location, Extent, Character, and Estimate Cost of Improvements," shall be amended to provide in subsection 8 as follows:

8. The proposed West Waterfront Development Project would entail public improvements in conjunction with the development of the Wipperfurth/Fletemeyer/Barrett area properties. Improvements would include improved lighting, a seawall, public walkways, all-season pedestrian access to the Holiday Inn, public parking, public roadways, storm sewer lift station upgrading, necessary utilities and possible land acquisition. The estimated cost of this proposed project is \$515,000.

5. Page 7. Section D, entitled "Location, Extent, Character, and Estimated Cost of Improvements," shall be amended to add a new paragraph 14 which shall state in its entirety as follows:

14. Reconstruction of Liberty Street between Cutler and Christman Streets, including upgrading sanitary sewer lift stations and replacing water/sanitary sewer and storm sewer as necessary. The proposed improvement would be paid for by acquiring an Intermodal Surface Transportation Efficiency Act Grant and using DDA funds to pay the local share. The estimated cost of this project is \$244,000.00 and the local share for the street project is estimated to be \$27,069.00.

6. Page 9, Section I, entitled "total cost and financing:," shall be amended to state in its entirety as follows:

The total estimated cost of the specific improvements enumerated in the Development Plan is \$4,310,000, and is to be financed through the methods described in the Development Plan and the Restated and amended Tax Increment Financing Plan. In conjunction with the Village of Spring Lake, the DDA expects to be able to arrange financing with local banks similar to that utilized on past successful village projects and perhaps also through the sale of bonds and public offering. Methods of financing may include installment purchase contracts, tax increment bonds, revenue bonds, lease revenues, proceeds from sale of fixed assets, proceeds from build-to-suit contracts and such other financing methods that may be available to the DDA.

7. Pages 11-12, Appendix A, are amended to provide in their entirety as follows:

APPENDIX A
DEVELOPMENT AREA PROJECTS

Priority	Project Description	Cost
1.	CBD Parking Lot Improvement Project Description: Expanded scope to include burying power lines, increased site amenities, possible Jackson Street resurfacing	\$ 275,000
2.	CBD Access Drive Construction	\$ 270,000
3.	M-104 Planter Removal and Tree Replacement Programs	\$ 6,000
4.	West end water and sewer utility infrastructure improvements to serve the area west of Cutler Street and north and south of M-104	\$ 435,000
5.	Central Village water main improvements, Buchanan to Christman Street in the railroad right-of-way and Jackson Street, M-104 to Exchange Street	\$ 105,000
6.	Savidge Street Corridor: The replacement of sidewalk and curb and gutter, additional pedestrian improvements, landscaping and irrigation, utility replacement on M-104 and on adjoining streets within the Development Area, lighting, installation of theme sign and a clock, and traffic and signal improvements in conjunction with MDOT in the project area	\$ 770,000
7.	Acquisition and operation or resale of property strategically located within the Development Area. Partial project support would come from lease increase revenue stream or proceeds from resale. Costs to include acquisition and redevelopment costs	\$ 700,000

8. West Waterfront Development: Improvements in conjunction with the development of the Wipperfurth/Fletemeyer/Barrett area properties including lighting, a seawall, public walkways, all-season pedestrian access to the Holiday Inn, public parking, public roadways, storm sewer lift station upgrading, necessary utilities and possible land acquisition \$ 515,000
9. Liberty Street reconstruction and utilities improvements: Removal of existing asphalt surface and soil base, installing Geotech Style fabric and gravel base and applying new asphalt service; upgrade sanitary sewer lift station; replacement water/sanitary sewer and storm sewer as necessary \$ 244,000
10. Anderson-Bolling Property Development: Construction of water and sewer and roadway infrastructure on this site to accelerate private development on this serviceable industrial property \$ 190,000
11. Sanitary Supply Property Development: Includes construction of curb and gutter and sidewalk improvements in conjunction with development of this site \$ 50,000
12. Acquisition and development of properties in the School Street/Savidge Street area: Acquisition and demolition of existing facilities and resale or lease for development under an agreement with private investors \$ 400,000

13.	Participation in the cost of the CBD portion of the Northwest Ottawa Water System water transmission main at the rate of \$35,000 per year	\$ 350,000
	TOTAL PROJECT COST:	\$4,310,000

8. Page 16, section (c), paragraph one (1) is amended in its entirety as follow:

"Financing arrangements: The total estimated cost of the specific projects enumerated in the Development Plan is \$4,310,000. This estimate does not include interest. "

9. Page 17, section (D), is amended to state in its entirety as follows:

"Duration of Tax Increment Financing Plan: The Tax Increment Financing Plan commenced as of December 19, 1983, the date of adoption of Ordinance #153 adopting and approving the Tax Increment Financing Plan-Village of Spring Lake Central Business District Development Area. The plan was amended by Ordinance #170 in 1986, restated in 1992, and is being amended in 1997. The plan will continue until all financing obtained for improvements referenced in the Development Plan as amended have been paid in full and any/all improvements referenced in the Development Plan have been acquired and paid for, or until December 31, 2005, whichever is earlier. The final DDA collection of tax increments derived from captured assessed value will be for the captured assessed value determined for the year 2005."

ORDINANCE NO. 250

AN ORDINANCE to adopt and approve the First Amendment to the Restated and Amended Spring Lake Downtown Development Authority Development Plan and Tax Increment Financing Plan pursuant to the provisions of Michigan Act 197 of 1975, as amended ("Act 197") and to provide for the effective date of this Ordinance.

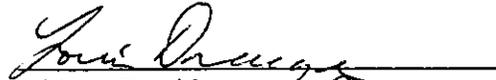
THE VILLAGE OF SPRING LAKE, COUNTY OF OTTAWA AND STATE OF MICHIGAN ORDAINS:

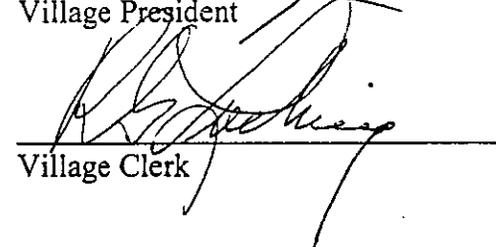
Section 1: Approval and adoption of the First Amendment to the Restated and Amended Spring Lake Downtown Development Authority Development Plan and Tax Increment Financing Plan. It is hereby determined that the First Amendment to the Restated and Amended Village of Spring Lake Development Plan and Tax Increment Financing Plan for the Spring Lake Downtown Development Area (collectively referred to as the "Plan") constitutes a public purpose. The Plan is hereby approved and adopted. A copy of the Plan shall be maintained on file in the Village Clerk's Office and shall be cross-indexed to this Ordinance.

Section 2.: Considerations. This Ordinance and the approval of the Plan, and the determination of public purpose, are based on the following considerations:

- A. The findings and recommendations of the Development Area Citizens Council.
- B. The Plan meets the requirements set forth in Section 17(2) of Michigan Act 197, as amended.

Section 4. Effective Date. This Ordinance is hereby declared to be effective on June 16, 1997.


Village President


Village Clerk

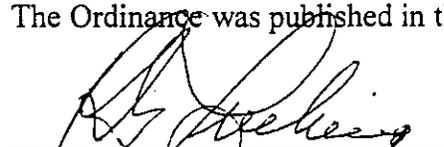
CERTIFICATE

I, Robert G. Lucking, Clerk for the Village of Spring Lake, Ottawa County, Michigan, do hereby certify that the foregoing Ordinance was adopted at a regular meeting of the Village Council held on June 16, 1997.

The following members of the Village Council were present at that meeting: Bolthouse, Fischer, Hall, VanStrate, James, Draeger

The following members of the Village Council were absent: Hammond.

The Ordinance was adopted by the Village Council with members of the Council Fischer, Bolthouse, Hall, James, VanStrate, Draeger, voting in favor and members of the Council None voting in opposition. The Ordinance was published in the Grand Haven Tribune on _____, 1997.


Robert G. Lucking, Village Clerk

ORDINANCE NO. 254

AN ORDINANCE to adopt and approve the First Amendment to the Restated and Amended Spring Lake Downtown Development Authority Development Plan and Tax Increment Financing Plan pursuant to the provisions of Michigan Act 197 of 1975, as amended ("Act 197") and to provide for the effective date of this Ordinance.

THE VILLAGE OF SPRING LAKE, COUNTY OF OTTAWA AND STATE OF MICHIGAN ORDAINS:

Section 1: Approval and adoption of the First Amendment to the Restated and Amended Spring Lake Downtown Development Authority Development Plan and Tax Increment Financing Plan. It is hereby determined that the First Amendment to the Restated and Amended Village of Spring Lake Development Plan and Tax Increment Financing Plan for the Spring Lake Downtown Development Area (collectively referred to as the "Plan") constitutes a public purpose. The Plan is hereby approved and adopted. A copy of the Plan shall be maintained on file in the Village Clerk's Office and shall be cross-indexed to this Ordinance.

Section 2.: Considerations. This Ordinance and the approval of the Plan, and the determination of public purpose, are based on the following considerations:

- A. The findings and recommendations of the Development Area Citizens Council.
- B. The Plan meets the requirements set forth in Section 17(2) of Michigan Act 197, as amended.

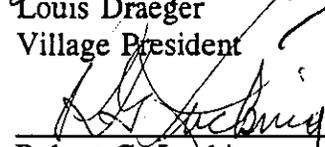
- C. That the proposed method of financing the Development described in the Plan is feasible and the Spring Lake Downtown Development Authority has the ability to arrange the financing.
- D. That the Development described in the Plan is reasonable and necessary to carry out the purposes of Michigan Act 197, as amended.
- E. That the land included within the development area, as described in the Plan, to be acquired as reasonably necessary to carry out the purposes of the Plan and Act 197 in an efficient and economically satisfactory manner.
- F. That the Plan is in reasonable accord with the Village of Spring Lake Master Plan.
- G. That public services, such as fire and police protection and utilities are or will be adequate to serve all of the projects described in the Plan and the Development Area generally.
- H. That all changes in zoning, streets, street levels, intersections, and utilities, if any, as described in the Plan are reasonably necessary for the projects described in the Plan and for the Village of Spring Lake.

Section 3. Conflicts. Ordinances No. 153, 170, 214 and 250, and all other Ordinances or parts of Ordinances in conflict with this Ordinance are expressly repealed.

Section 4. Effective Date. This Ordinance is hereby declared to be effective upon publication.



Louis Draeger
Village President

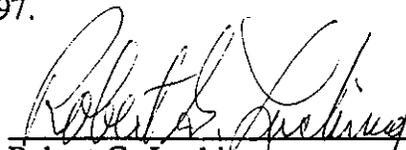


Robert G. Lucking
Village Clerk

CERTIFICATE

I, Robert G. Lucking, Clerk for the Village of Spring Lake, Ottawa County, Michigan, do hereby certify that the foregoing Ordinance was adopted at a regular meeting of the Village Council held on October 20, 1997. The following members of the Village Council were present at that meeting: Bolthouse, Draeger, Fischer, Hall, VanStrate

The following members of the Village Council were absent: Hammond, James
_____. The Ordinance was adopted by the Village Council with members of the Council Bolthouse, Fischer, Hall, VanStrate, Draeger
_____, voting in favor and members of the Council none voting in opposition. This Ordinance will be published as a small print Legal Notice in THE GRAND HAVEN TRIBUNE on _____, 1997.



Robert G. Lucking
Village Clerk