



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

OCTOBER 17, 2005

THIRD AMENDMENT

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

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**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, and amended by the Council on June 16, 1997 and February 3, 2003 is hereby further amended a follows:

1. Page 1, entitled "Introduction to Restated and Amended Development Plan," shall be amended to provide the list of Completed Projects and Future Proposed Projects as follows:

A full list of Completed Projects follows:

- Central Village Water Improvements;
- CBD Parking Lot Improvements
- West End Water and Sewer Utility Infrastructure Improvements;
- CBD Access Drive and Linear Park;
- M-104 Planter Removal;
- Savidge Street Corridor Project;
- Participation in the Cost of Connection to the North Ottawa Water System;
- Renovation of Village Hall;

Future Proposed Projects Include:

- Acquisition of Commercial and Industrial Property;
- West Waterfront Development Project;

- Acquisition and Development of the Property in the Area of School, Exchange, and Cutler Streets;
- Participation in the Cost of Debt Service for the North Ottawa Water Treatment Intake and Plant Expansion
- Miller-Smith/Burnside Property Development;
- Connection of School Street to Rex Street Development;
- Redevelopment of West Savidge Street;
- Exchange Street Streetscape and Parking;
- Downtown Pedestrian Enhancements;
- Grand River Greenway;
- Tanglefoot Park Relocation and Development;
- Downtown Central Business District Upper Stories Development;
- Lakeside Trail Improvements;
- ✓ Interactive Fountain; and
- Parking Lot Expansion Improvements.

2. 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:

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

<u>Name of Organization</u>	<u>2005 Taxable Value</u>
Grand Haven/Spring Lake Holiday Inn	2,011,000
Barrett's Marina/Lakeland Lease	891,200
Elastodyne, Inc./Thomas and Betts	349,405
Village Cove Condominiums	498,630
Huntington Bank	271,360
Fletemeyer, Richard G.	349,148
Redhawk Builders	180,400
Bank One	420,998

Miller-Smith Manufacturing	206,229
Mill Point Plaza (Don Slager)	250,444
Automated Welding Services (Burnside)	200,303
Anderson-Bolling (Harbor Steel/Rockford Construction Properties Now 701 Savidge Street, LLC/ACE Hardware)	154,500
Ed Garrison, LLC	155,502
Marina Bay Condominium Development (a/k/a ACF Investments, LLC)	368,800

3. Page 4, Section (6) entitled "Location, Extent, Character, and Estimated Cost of Improvements," shall be amended to provide in subsection 6(a) as follows:

A. Public Land Uses: The public uses already constructed include improvements in the Spencer, Casemier and North Jackson parking lots and the CBD access drive. In addition, the Savidge Street Corridor Project has been completed including the replacement of sidewalk, curb and gutter, additional pedestrian improvements, landscaping and irrigation, utility replacement on M-104 as well as on adjoining streets within the development area, lighting, installation of theme signage, and a Village clock, and traffic and signal improvements in conjunction with MDOT in the Project area. In addition, the Liberty Street Reconstruction and Utility Improvement Project has been completed, including the removal of existing asphalt surface and soil based, installation of Geotech-style fabric and gravel base, and the application of new asphalt service, along with an upgrade in the sanitary sewer lift station, and the replacement of water/sanitary sewer and storm sewer as necessary. Finally, public improvements consisting of renovation of the Spring Lake Village Hall and the expansion of the Police Department facility have been concluded. The Plan further provides for development of public access ways along the West and Northwest coast of the Village along the waters of Spring Lake as part of the West Waterfront Development Project. All existing public uses will be retained. The proposed public improvements are depicted on Exhibits 3 and 4.

4. Page 7, Section D, entitled "Location, Extent, Character, and Estimated Cost of Improvements," shall be amended to add new paragraphs 15 through 26 which shall state in their entirety as follows:

16. Miller-Smith Property Development: including connection of School Street to Rex Street; streetscape, water line relocation, Lakeside Trail extension; demolition and environmental work
17. Reconstruction of School Street and Rex Street: related to the above connection of School Street to Rex Street including acquisition of property and construction of curb and gutter, storm sewer, and asphalt overlay.
18. Redevelopment of West Savidge Street: including property acquisition and development to provide streetscape, parking, water, and storm sewer improvements. Relocation of electric utility and other utilities and demolition assistance also.
19. Exchange Street Streetscape and Parking: including pedestrian amenities, changes in curb cuts, increase on-street parking, ornamental lighting and other streetscape elements including pedestrian access.
20. Downtown Pedestrian Enhancements: including kiosks, crosswalk lighting assistance, mini round-about, and related downtown signage and walking assistance.
21. Grand River Greenway: including a connection to the Tri-Cities Connector Path extending to Jackson Street and connected to the downtown shopping district and mixed-use commercial areas.
22. Tanglefoot Park Relocation and Development: including new water, sewer, and storm sewer in a different location and a provision of pedestrian and downtown amenities at the current Tanglefoot Park.
23. Downtown Central Business District Additional Floors: including accessibility by way of elevator and other incentives for higher density retail and commercial uses.
24. Lakeside Trail improvements to eliminate the gap in the trail and improve lighting.
25. Interactive fountain located off Exchange Street and visible from the water and Exchange Street to serve as a downtown focal point.
26. Parking lot expansion improvements between Exchange Street and the area known as the Grand Trunk Railroad former property.

5. Page 8, Section G, entitled "Description of Any Portion of the Development Area the DDA Desires to Lease or Sell to or from the Village" shall be amended to state in its entirety as follows:

The DDA does not intend to sell, donate, exchange, or lease to or from the Village of Spring Lake any portion of the Development Area. However, as acquisition and financing arrangements are completed for projects D7 to D15, the Village may be involved in the sale, lease, or exchange arrangements.

6. Page 8, 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 could total \$8,025,000 (dependent on numerous variables and available grants) 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 in past successful Village projects and perhaps also through the sale of bonds and public offering. Method of financing may include state and federal matching grants, installment purchase contracts, tax increment bonds, revenue bonds, lease revenues, proceeds from sales of fixed assets, proceeds from build-to-suit contracts, and such other financing methods that may be available to the DDA.

7. Pages 10, 11, Appendix A, are amended to provide in their entirety as follows:

**APPENDIX A  
DEVELOPMENT AREA PROJECTS**

<u>Priority</u>	<u>Project Description</u>	<u>Potential Cost</u>
1.	CBD Parking Lot Improvement Project Description: Expanded scope to include burying power lines, increased site amenities, possible <u>Jackson</u> <u>Street</u> 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 M-104	435,000
5.	Central Village water main improvements Buchanan to Christmas Street in the railroad right-of-way on Jackson Street, M-104 to Exchange Street and M-104 to Liberty Street	
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

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| 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 north and south of Savidge including lighting, seawall, public walkways, all-season pedestrian access to the Holiday Inn, moveable bridge, public parking, public roadways, storm sewer lift station upgrading, necessary utilities, and possible land acquisition | 1,115,000 |
| 9.  | Acquisition and development of properties in the School Street/Savidge Street area just west of Cutler including acquisition and demolition of existing facilities and resale or lease for development under an agreement with private investors  | 400,000   |
| 10. | 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   |
| 11. | Miller-Smith Property Development: including connection of School Street to Rex Street; streetscape, water line relocation, Lakeside Trail extension; demolition and environmental work   | 490,000   |
| 12. | Reconstruction of School Street and Rex Street: related to the above acquisition of property and construction of curb and gutter; storm sewer, and asphalt overlay.   | 525,000   |
| 13. | Redevelopment of West Savidge Street: including property acquisition and development to provide streetscape, parking,   |           |

	water, and storm sewer improvements. Relocation of electric utility and other utilities and demolition assistance also.	244,000
14.	Exchange Street Streetscape and Parking: including pedestrian amenities, changes in curb cuts, increase on-street parking, ornamental lighting and other streetscape elements including pedestrian access.	200,000
15.	Downtown Pedestrian Enhancements: including kiosks, crosswalk lighting assistance, mini round-about, and related downtown signage and walking assistance.	250,000
16.	Grand River Greenway: including a connection to the Tri-Cities Connector Path extending to Jackson Street and connected to the downtown shopping district and mixed-use commercial areas.	400,000
17.	Tanglefoot Park Relocation and Development: including new water, sewer, and storm sewer in a different location and a provision of pedestrian and downtown amenities at the current Tanglefoot Park.	300,000
18.	Downtown Central Business District Additional Floors: including accessibility by way of elevator and other incentives for higher density retail and commercial uses	300,000
19.	Lakeside Trail improvements: including the elimination of gap in the trail and the addition of improved lighting	100,000
20.	Interactive Fountain: including a fountain located off Exchange Street and visible from the water and Exchange Street which will serve as a downtown focal point	100,000
21.	Parking lot expansion: including parking lot improvements between Exchange Street and the area known as the Grand Trunk Railroad former property	<u>100,000</u>

Total	8,025,000
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8. Section 15, section (c), paragraph one (1) is amended in its entirety as follows:

Financing arrangements: The total estimated cost of the specific projects enumerated in the Development Plan is \$8,025,000. The estimate does not include interest.

9. Page 15, 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 No. 153 adopting and approving Tax Increment Financing Plan-Village of Spring Lake Central Business District Development Area. The Plan was amended by Ordinance No. 170 in 1986, restated in 1992, and amended in 1997, 2003, and is being amended in 2005. The Plan will continue until all financing obtained for improvements referenced in the Development Plan, as amended, has been paid in full and any/all improvements referenced in the Development Plan have been acquired and paid for, or until December 31, 2015, 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 2015.

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### Addendum

*September 22, 2005*

The Spring Lake Downtown Development Authority considered and recommended approval of the Third Amendment to the Village Council on September 22, 2005.

At its meeting, the Spring Lake Downtown Development Authority subsequently recommended an additional project for Appendix A, Development Area Projects. Their recommendation follows:

- 22. Community Center: including multi-purpose community facilities. These facilities would be related to formerly available capabilities, or new community purposes, to be determined by the Spring Lake Downtown Development Authority to be desirable for a better Spring Lake in the future. The Community Center would be located within the downtown development district in a location to be determined. Village Council would need to approve such a facility once proposed.*

*Potential Cost: \$1,000,000.*

The Village Council will consider this additional recommendation as part of, and following, their public hearing set for October 17, 2005 at 7:30 PM in Barber School at 102 West Exchange Street.