

ORDINANCE NO. 500

AMENDING ORDINANCE NO. 446

AN ORDINANCE TO ADOPT AND APPROVE AN AMENDED AND RESTATED DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN OF THE VILLAGE OF ROMEO DOWNTOWN DEVELOPMENT AUTHORITY PURSUANT TO THE PROVISIONS OF ACT 197, PUBLIC ACTS OF MICHIGAN OF 1975, AS AMENDED.

WHEREAS, pursuant to Ordinance No. 446 of the Village of Romeo (the "Village") adopted on May 20, 1991, the Village Council of the Village approved a Development Plan and Tax Increment Financing Plan No. 1 (the "Original Plan") of the Village of Romeo Downtown Development Authority (the "Authority"); and

WHEREAS, in accordance with the provisions of Act 197, Public Acts of Michigan, 1975, as amended ("Act 197"), the Authority has prepared and recommended for approval an amendment and restatement of the Original Plan entitled "Amended and Restated Development Plan and Tax Increment Financing Plan," which has been presented to the Village Council and is on file with the Village Clerk (the "Amended Plan"); and

WHEREAS, on April 16, 2007, the Village Council held a public hearing on the Amended Plan pursuant to Act 197; and

WHEREAS, the Village Council has given the taxing jurisdictions in which the Development Area of the Authority is located an opportunity to meet with the Village Council and to express their views and recommendations regarding the Amended Plan, as required by Act 197; and

WHEREAS, after consideration of the Amended Plan, the Village Council has determined to approve the Amended Plan.

NOW, THEREFORE, THE VILLAGE OF ROMEO ORDAINS:

1. Findings.
 - (a) The Amended Plan meets the requirements set forth in Act 197.
 - (b) The proposed method of financing the development is feasible and the Authority has the ability to arrange the financing.
 - (c) The development is reasonable and necessary to carry out the purposes of Act 197.
 - (d) The land included within the Development Area to be acquired, if any, is reasonably necessary to carry out the purposes of Act 197 and the Amended Plan in an efficient and economically satisfactory manner.
 - (e) The Amended Plan is in reasonable accord with the master plan of the Village.

(f) Public services, such as fire and police protection and utilities, are or will be adequate to service the Development Area.

(g) Changes in zoning, streets, street levels, intersections, and utilities, to the extent required by the Amended Plan, are reasonably necessary for the Amended Plan and for the Village.

2. Public Purpose. The Village Council hereby determines that the Amended Plan constitutes a public purpose.

3. Best Interest of the Public. The Village Council hereby determines that it is in the best interests of the public to proceed with the Amended Plan in order to halt property value deterioration, to increase property tax valuation, to eliminate the causes of the deterioration in property values, and to promote growth in the Development Area.

4. Approval and Adoption of Amended Plan. The Amended Plan is hereby approved and adopted. A copy of the Amended Plan and all later amendments thereto shall be maintained on file in the Village Clerk's office.

5. Conflict and Severability. All ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed, and each section of this Ordinance and each subdivision of any section hereof is hereby declared to be independent, and the finding or holding of any section or subdivision hereof to be invalid or void shall not be deemed or held to affect the validity of any other section or subdivision of this Ordinance.

6. Paragraph Headings. The paragraph headings in this Ordinance are furnished for convenience of reference only and shall not be considered to be a part of this Ordinance.

7. Publication and Recordation. This Ordinance shall be published in full promptly after its adoption in Romeo Observer a newspaper of general circulation in the Village qualified under State law to publish legal notices, and shall be recorded in the Ordinance Book of the Village, which recording shall be authenticated by the signature of the President and Village Clerk.

8. Effective Date. The Ordinance is hereby determined by the Village Council to be immediately necessary for the interests of the Village and shall be in full force and effect from and after its passage and publication as required by law.

Passed and adopted by the Village Council of the Village of Romeo, County of Macomb, State of Michigan, on May 21, 2007.

AYES: Members Trustee Feldhus, Rinke, Gregar, Rossell,
Jacobson, Edwards, Pres. Reiz.


ABSENT: Members None

NAYS: Members None

We hereby certify that the above Ordinance was duly adopted by the Village Council of the Village of Romeo on the 21st day of May, 2007.

Paul Reiz
President
Marian F. McLaughlin
Village Clerk

I hereby certify that the foregoing is a true and complete copy of Ordinance No. 500 adopted by the Village Council of the Village of Romeo, County of Macomb, State of Michigan, at a regular meeting held on May 21, 2007, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.


Marian T. McLaughlin
Village Clerk

Publish: May 30, 2007