

RESTATED DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

**CITY OF ROCHESTER HILLS
LOCAL DEVELOPMENT FINANCE AUTHORITY
(RHLDFA)**

**Adopted by the City Council of Rochester Hills by Resolution
On _____, 2007**

Rochester Hills Local Development Finance Authority Board

**Clarence Brantley – Oakland Community College
Michael Damone Sr. – City of Rochester Hills
John Dietz – Rochester Community Schools
Michael E. Ellis – City of Rochester Hills
Lois Golden – City of Rochester Hills
Kessie Kaltsounis – Avondale School District
Bob Luckey – Oakland County
Theresa Mungioli – City of Rochester Hills
Cassie Patterson – Rochester Community Schools
Kris Pawlowski – City of Rochester Hills
Romaneir Polley – Avondale School District
Stephan Slavik, Chair – City of Rochester Hills
Owen Winnie – City of Rochester Hills**

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INTRODUCTION

The purpose of Act No. 281, Public Acts of Michigan, 1986 (Act 281), as amended, (the Local Development Financing Act), is to encourage local development, to prevent conditions of unemployment and to promote economic growth. The Act provides that if an LDFA Board determines that it is necessary for the achievement of the purposes of Act 281, the Authority is required to prepare and submit a tax increment financing plan to the City Council. The Act further provides that a tax increment financing plan shall include a development plan.

Recent amendments to the LDFA Act have provided for the creation of Certified Technology Parks (SmartZones or "Smart Parks"), which are designed to create clusters of technological businesses and research institutions throughout the state. The SmartZone program is designed to encourage partnerships between municipalities, universities and business by creating an environment of cooperation and competition. In 2001, the City of Southfield applied for and received one of ten SmartZone designations (called the Oakland Automation Alley SmartZone). In early 2002, the Southfield Certified Technology Park was established. In 2002, the City of Rochester Hills and Oakland University were awarded a separate Certified Technology Park (CTP) within the Oakland Automation Alley SmartZone.

Since being designated as a SmartZone by the Michigan Economic Development Corporation, the Oakland Automation Alley SmartZone has been marketed both nationally and internationally by the City's of Rochester Hills, Southfield and Troy, Oakland County and the State of Michigan as one of Michigan's prime real estate locations. This plan will define and promote the partnership between the members of the Automation Alley SmartZone and detail needed infrastructure improvements to support numerous major and smaller high-tech businesses within the designated SmartZone areas in Rochester Hills.

In 2005, the City of Rochester Hills amended the boundaries of the LDFA to be coterminous with those of the Certified Technology Park. In addition, this Plan redefines the amended boundaries of the district as a "business development area". The Plan applies to property located in Sections 17, 18, 19, 21, 28, 29 and 30 in the City of Rochester Hills. A legal description of the land is attached as Appendix A.

Rochester Hills has long been the home of companies engaged in the automotive industry, either as suppliers or providers of technical or professional support. This strong technology cluster has expanded over the years to include companies engaged in advanced fuel research, advanced computers and life sciences. Today, Rochester Hills' technology cluster has grown within 12 distinct industrial parks, as well as other areas of the City. All of these parks are located within the CTP.

The purpose of the Development Plan and Tax Increment Financing Plan is to provide for the construction and financing of public facilities within the City of Rochester Hills necessary for the project. Specifically, **it will include constructing public infrastructure on 15.6 acres owned by the City of Rochester Hills and preparing the site for new development**; extend a public road, Austin Drive, providing access to 30 acres of under utilized and undeveloped land in the CTP; **extend Waterview to**

Leach Road and Leach Road to the new Adams Road; extend Industrial Drive and Technology Drive to the new Adams Road; extend public utilities along these connection points; acquisition of rights-of-way as needed for the projects above; ongoing maintenance and repair of public infrastructure in the District; and provide funding for administrative and marketing costs.

The Finance Plan will provide for the capture of tax revenues from certain property within the District including the capture of City, County, Community College, and Intermediate School District.

The construction of the public facilities described herein will facilitate the construction of the project and thereby create economic growth and development in the Authority District and other areas of the City and Oakland County.

The Development Plan contains the information required by Section 15(2) of Act 281 and the Tax Increment Financing Plan contains the information required by Section 12(2) of Act 28

PURPOSE OF PLANS

It is the purpose of this Development Plan and the accompanying Tax Increment Financing Plan to establish the legal basis and procedure for the capture and expenditure of tax increment revenues in accordance with Michigan Public Act 281 of 1986, as amended. The proposals in the plan will facilitate projects that foster new economic growth and development and lead to the creation of new employment opportunities within the City of Rochester Hills.

Boundaries

Section 15 (2) (a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT, LEGAL DESCRIPTION;

Section 15 (2) (b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE;

The boundaries of the original Authority District and the expanded boundaries for the Local Development Finance Authority of the City of Rochester Hills (LDFA) as established by Resolution of the Rochester Hills City Council are shown on Map 1. The full text of the resolution establishing the LDFA and legal description may be found in Appendix B. The resolution for expanding the boundaries of the LDFA and legal description of the new boundaries may also be found in Appendix B. All real and personal properties within the LDFA and their respective values are listed in Appendix C.

Existing Conditions

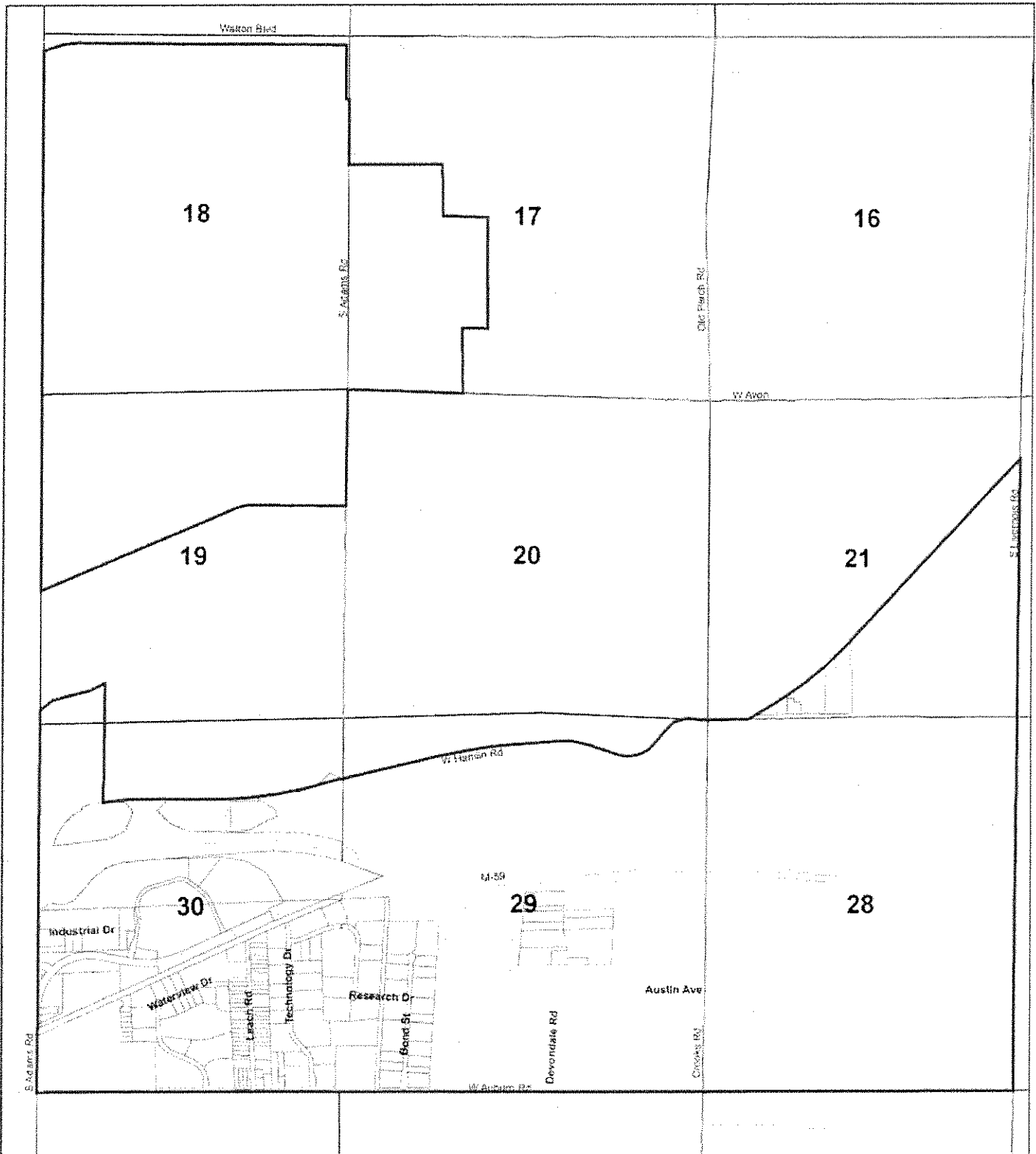
Section 15 (2) (c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION AND EXTENT OF THE PUBLIC AND PRIVATE LAND USES EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES;

Existing streets and public facilities in the vicinity of the property to which the plan applies are shown on Map 1.





The property to which the plan applies will be used for manufacturing, light industrial, office, research, and technology uses. Except for the eventual improvement of vacant sites for such technology, manufacturing and industrial uses and the conversion of vacant land into rights-of-way, no other changes to existing land uses are proposed.

Certified Tech Park/LDFA District

Map 1



Legend

-  SmartZone
-  Streets
-  LDFA Capture Area
-  Sections



1 inch equals 0.4 miles

Prepared by MIS Department
City of Rochester Hills
Revised 09/06/2007

Public Facilities

Section 15 (2) (d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF REPAIRS OR ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION;

Section 15 (2) (e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES AND AN ESTIMATE OF THE REQUIRED TIME FOR COMPLETION;

Section 15 (2) (f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE;

The location of the proposed public facilities is shown graphically on Map 2 (a-c). The proposed improvements to public facilities to be undertaken under this plan are detailed below, including estimated costs, staging, and a tentative schedule. Project descriptions are found on Pages 10 through 13 of this document.

The LDFA anticipates neither the creation nor acquisition of public facilities for sole operation by the LDFA. LDFA funds may be used for the acquisition of private property for road rights-of-way and other public purposes.

The engineering studies identified in the original development plan have been completed. The *Master Plan for Infrastructure Development of the Local Development Finance Authority District* for the City of Rochester Hills was prepared by a joint venture of Hubbell, Roth and Clark, Inc. and Orchard, Hiltz and McCliment, Inc. in 1996. The following is an amended list of future projects. Please note – See Table 1 for detailed project cost and scheduling information.

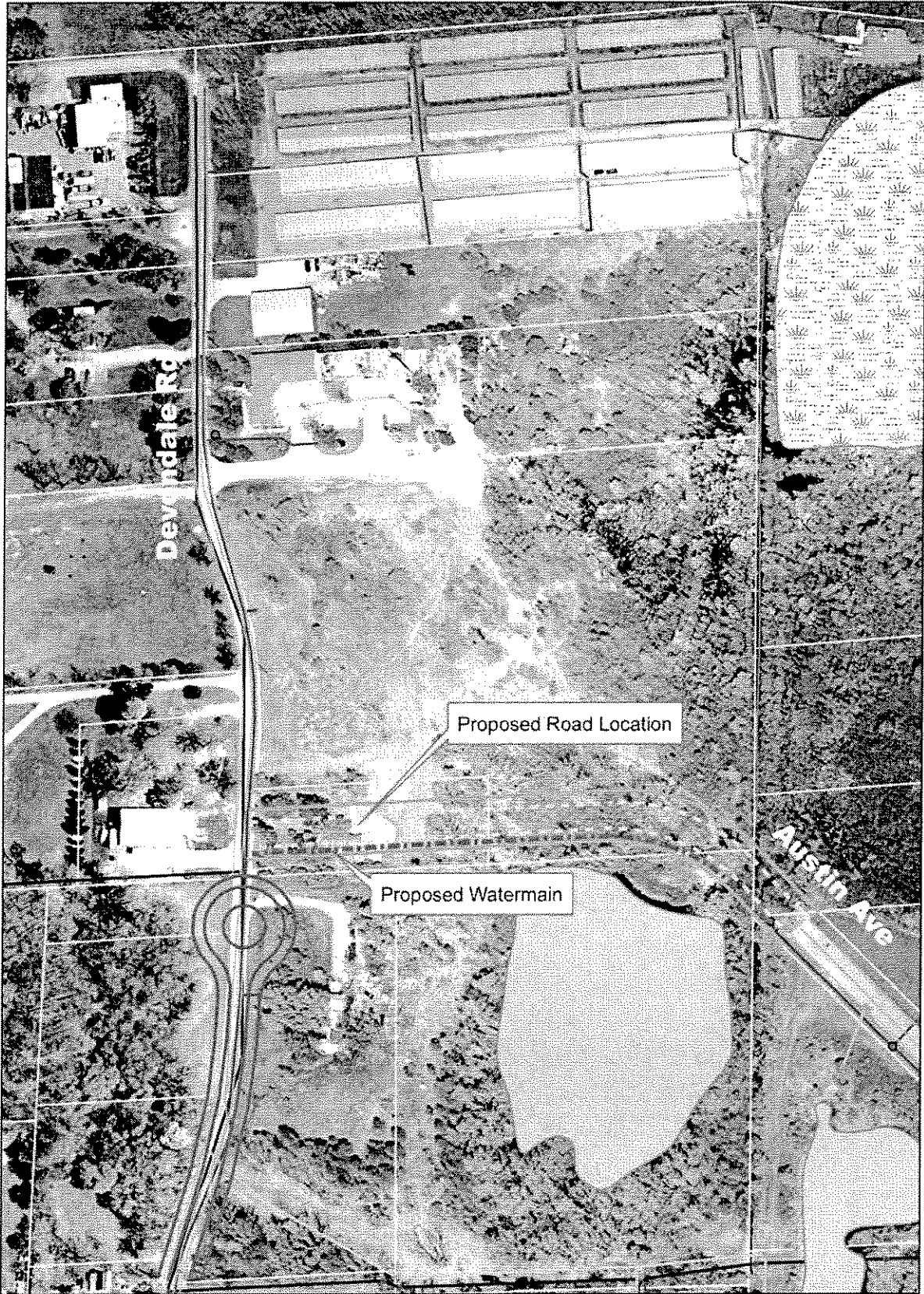


600 300 0 600 Feet

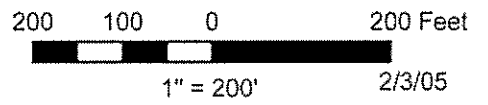


1 inch equals 600 feet

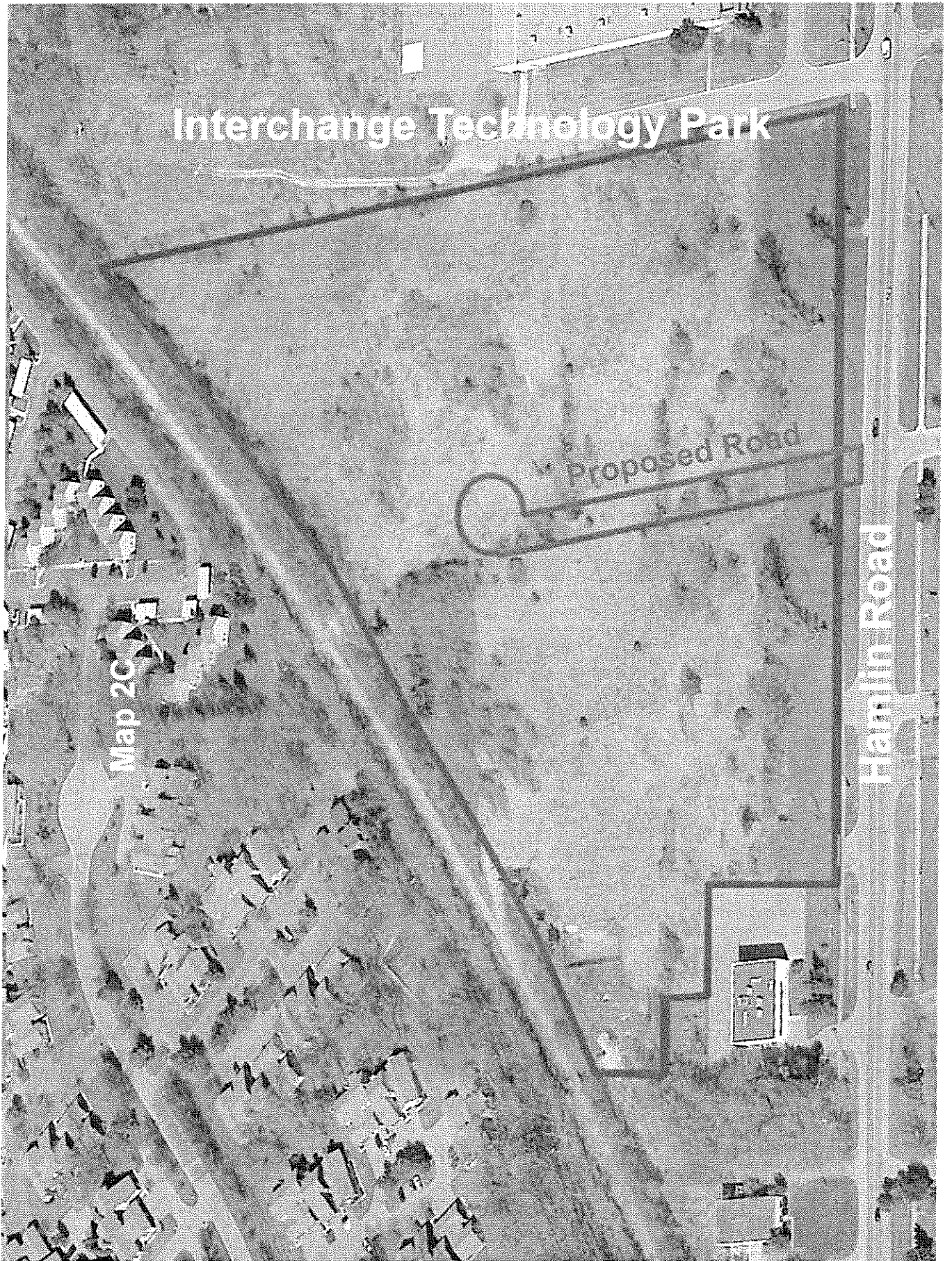
MAP 2A



MAP 2B



Interchange Technology Park



Map 2C

Proposed Road

Hamlin Road

Map 2C

PROJECT DESCRIPTIONS

Project 1: Relocation of Adams Road

Adams Road is proposed for reconstruction and widening from the intersection at Auburn Road northerly and thence along a new alignment along the north side of the Grand Trunk Western Railroad right-of-way and connecting to the new interchange at M-59. The realignment will be initially constructed as a two-lane roadway with provisions to expand the roadway to a four-lane boulevard in the future. Along with the road relocation, watermains, sanitary sewers, and drainage will be extended along the road corridor. Construction is forecasted to begin in the year 2005, pending the availability of funding.

Land acquisition will be needed from many properties that are affected by the relocation. All lands are anticipated to be purchased for the road right-of-way at appraised value.

Funding for the Adams relocation is expected to be from Federal or State grants (80%), with the balance from tax increment finance funds. Extensions of watermains and sanitary sewers can be funded thru the City of Rochester Hills water-sewer enterprise funds.

The assumptions made for the Adams Road relocation project to materialize are as follows:

- The Michigan Department of Transportation begins the construction of the new Adams at M-59 Interchange by the year 2006.
- The Michigan Department of Transportation issues a grant for 80% of the cost of constructing the Adams Road relocation in 2003.

Project 2: Upgrade the Private Industrial Drive to a Public Road and Connect the Private Industrial Drive to the relocated Adams Road.

This project involves upgrading the existing private industrial drive to a public road standard and connecting the upgraded roadway to the relocated Adams Road. This project involves acquisition of rights-of-way and extension of storm drainage to serve the new roadway. The acquisition of road rights-of-way will impact many parcels of land along the drive by creating insufficient setbacks to the proposed public right-of-way. This issue must be addressed before this project can move forward.

This project is forecast for construction in 2010. This time frame will likely change based on development of other circumstances, land acquisitions, and funding. Funding for this project is LDFA tax increment capture and other funds pledged by the City, County, and/or Community College based on their incremental collections. No other

sources of funding are identified. It is assumed that all needed road rights-of-way will be donated to the project by the benefiting property owners.

Project 3: Extend Public utilities to the Private Industrial Drive.

This project involves extending watermains, sanitary sewers, and storm sewers/drainage to the private industrial drive area. It is assumed that by this time the watermains, sanitary sewers, and storm sewers will have already been extended along the relocated Adams Road. Easements will be needed for the extension of these utilities.

This project is forecast for construction in 2008. This time frame will likely change based on development of other circumstances, land acquisitions, and funding. Funding for the storm drainage portion of this project is LDFA tax increment capture and other funds pledged by the City, County, and/or Community College based on their incremental collections. Funding for watermain and sanitary sewer extensions is identified to be from the City of Rochester Hills Water-Sewer Enterprise funds.

Project 4: Extend Technology Drive to the Relocated Adams Road

This project involves the construction of a new crossing of the Clinton River Walking Trail by extending Technology Drive to the north. The road right-of-way for Technology Drive north of the trail is expected to be obtained by others at no cost to the project. Construction is anticipated to begin in 2010.

Funding for this project is expected to come from State Economic Development funds which will cover 80% of the construction cost or 60% of the project costs. The rest of the funding for this project is LDFA tax increment capture and other funds pledged by the City, County, and/or Community College based on their incremental collections.

Project 4a: Extend Technology Drive to Leach Road – Alternative to Project 4

Technology Dr. to Adams Road (Project 4) will require the approval of the Federal Highway Administration because the proposed connection would intersect limited access right-of-way. Consequently, the City is anticipating that the FHA will not permit the connection. An alternative approach is being considered (Project 4a). This involves the acquisition of land between existing buildings on Technology and on Leach Road to the west. A connector between Technology and Leach would be constructed. This project may include the relocation of parking on private property, replacement landscaping and signage, utility and fire hydrant relocation. The City may conduct a feasibility study as well to determine the most advantageous and cost effective location.

Funding for this project will include tax increment financing and other funds pledged by the City.

Project 5: Connect Waterview Drive to Leach Street

This project involves extending Waterview Drive to Leach Street. The City previously acquired right-of-way for this project. This project will be jointly constructed with the Leach Street project (A), from Auburn Road north to the trail. Construction is expected to begin in 2000. Funding for this project is expected to come from State Economic Development funds, which will cover 80% of the construction costs or 60% of the project costs. The rest of the funding for this project is LDFA tax increment capture and other funds pledged by the City, County, and/or Community College based on their incremental collections.

Project 6A: Leach Street Paving from Auburn to South of G.T.W.R.R.

This project involves the paving of Leach Street from Auburn Road north to the trail. This project is scheduled for construction jointly with the extension of Waterview Drive (Project 5). Construction is anticipated to begin in 2006. Funding for this project is expected to come from State Economic Development funds, which will cover 80% of the construction costs or 60% of the project costs. The rest of the funding for this project is LDFA tax increment capture and other funds pledged by the City, County, and/or Community College based on their incremental collections.

Project 6B: Leach Street Paving North of the Clinton River Walking Trail

This project involves the construction of a trail crossing of the Clinton River Walking Trail at the north end of Leach Street and the construction of some 700± feet of an interconnecting two-lane roadway to Technology Drive. Since the Adams Road relocation is expected to occur at a future date, the connection between Leach Street and Technology Drive affords cross access for each of the industrial streets. This project will be constructed jointly with the extension of Technology Drive (Project 4). The road right-of-way north of the trail is expected to be obtained by others at no cost to the project or from LDFA tax increment capture. Construction is anticipated to begin in 2008. Funding for this project is expected to come from State Economic Development funds, which will cover 80% of the construction costs or about 60% of the project cost. The rest of the funding for this project is LDFA tax increment capture and other funds, pledged by the City, County, and/or Community College based on their incremental collections.

Project 7: Interchange Technology Park

The Interchange Technology Park consists of two parcels owned by the City of Rochester Hills totaling 15.6 acres. The property is sloped moderately from Hamlin Road to the north. The LDFA funded the demolition of the former Letica Corp. manufacturing building on the northern parcel and placed site fill to level the site at rough grade in the spring of 2006.

The next phase of this project is to construct a public road that will end in a cul-de-sac or will connect to the private road that services the Rochester Community School's Facilities Maintenance building to the east. Utilities will be located under the roadway, including water, sewer and fiberoptics. In addition, site preparation may include preparing building pads for future development, including trenching, installation of underground utilities and leveling pads to grade.

The land could sustain up to 200,000 square feet of office or flexible technology space.

The funding for this project is LDFA tax increment capture and other funds, pledged by the City, County, and/or Community College based on their incremental collections. A funding alternative may be for a private developer to fund the infrastructure and be reimbursed through a payback agreement over a negotiated time period. A third alternative is for the LDFA to bond for a portion of the project, with tax increment capture being used to pay the debt service and interest on the bonds. The project is slated to begin in 2007-2008.

Project 8: Extension of Austin Drive

The extension of Austin Drive west from Crooks Road will provide access to 53.18 acres bordering M-59 that currently is developed for light industrial use, including 15.32 acres that remain undeveloped. These underutilized and undeveloped properties are accessed from Devondale Road, a gravel residential road. Austin Drive currently provides access to an industrial park and the road stubs just short of the subject area. The proposal calls for the extension of the road west to connect with Devondale, thus providing commercial and industrial access to the subject properties, and improvement of sections of Devondale north of the residential properties. Further, a cul-du-sac will be constructed on Devondale where the residentially zoned properties border the park, thus eliminating the potential of commercial traffic on the residential road. The project also includes the extension of 8" watermain, 16" storm sewer, installation of a 4-foot storm basin and culvert.

The funding for this project is LDFA tax increment capture and other funds, pledged by the City, County, and/or Community College based on their incremental collections. **A funding alternative may be for a private developer to fund the infrastructure and be reimbursed through a payback agreement over a negotiated time period.** The project is slated to begin in 2007-2008.

Project 9: Intelligent Infrastructure Upgrade

This project will provide upgrades or installation of intelligent infrastructure on a case-by-case basis as business needs change. Intelligent infrastructure may include: upgrades or installation of advanced fiberoptics; pods, nodes or other technology related to the development of wireless area networks; telephone or other communication infrastructure, including electric capacity. The RHLDFFA will

establish an annual floating fund in its budget beginning in 2008 that is derived from tax increment financing and supplemented by future grants.

The goal of this project is to provide for capacity of improved communications in areas where it does not exist or is insufficient to meet the needs of business.

Project 10: Annual Road Maintenance

Maintaining viable commercial thoroughfares within the LDFA District is an important goal, particularly as existing infrastructure ages.

This project utilizes tax increment financing capture to reimburse City expenses related to road maintenance within the RHLDFD District. Road expenses may include patching, sectional replacement of concrete slabs and other unanticipated repairs. Generally, road maintenance work is conducted by the City's Department of Public Services. Only maintenance of City Major and Local roads that provide primary access to eligible uses will be funded.

A fund will be established in the RHLDFD's annual budget to offset Board approved maintenance expenses. The Board has discretion to approve projects on a case-by-case basis. No funds will be expended without the expressed approval of the Board. At the end of each budget year, unexpended funds within the Road Maintenance Fund will be transferred to Fund Balance within the RHLDFD budget.

IMPLEMENTATION PRIORITY

<u>Project Number</u>	<u>Priority Number</u>
1 - Adams Relocation	Completed
6A/5 Leach Street (a) & Waterview	2
8 - Extension of Austin Dr./Devondale Paving	3
6B - Leach Street (b)	Terminated
4A/B - Technology Drive Extension	5
7 - Interchange Technology Park	6
3 - Extend Utilities to Industrial Drive	7
2 - Upgrade Industrial Drive	8
9 - Intelligent Infrastructure Upgrade	9
10 - Annual Road Maintenance	10

Conveyance of Property

Section 15 (2) (g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS;

The LDFA owns no property at this time. The Authority has no plans to acquire real property in its name. Therefore, at the present time, there are no plans to sell, donate, exchange or lease to or from the City of Rochester Hills any improvements or land in the Development Area. LDFA funds may be used for acquisition of road rights-of-way, in which case acquisition will occur through the auspices of the City; the responsibilities of ownership and final disposition will rest with the City.

Zoning Changes

Section 15 (2) (h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS AND UTILITIES;

The existing zoning of the area is shown in Map 3. A zoning change of I-2, O-1 and RM-1 to either I-1 or ORT is contemplated. An overlay of ORT zoning over the properties zoned for I-1 also is contemplated. Changes in streets, street levels and intersections are an integral part of the plan and are discussed earlier. Final design of streets, street levels, and intersections is subject to preliminary and final engineering changes. Changes in utilities are also subject to development of engineering plans. It is contemplated that the new Adams Road will become the utility corridor to bring water, sewer, and storm drainage to Industrial Drive and any new development that may occur in the area.

Zoning in SmartZone
 City of Rochester Hills

Map 3



Legend

SmartZone	I2	R4
TaxParcels In SmartZone	O1	RCD
B1	ORT	RM1
B2	RO	SP
B3	MH	
B4	R1	
B5	R2	
I1	R3	



1 inch equals 2,500 feet

Prepared by MIS Department
 City of Rochester Hills
 Revised 01/03/2005

Development Costs and Financing

Section 15 (2) (i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING;

The proposed budget, including costs for the proposed facilities, is included in 15(2)(d) to 15 (2)(f).

The Authority intends to use several sources of funds to finance its projects. The Authority intends to use a mix of Sewer & Water Fund Reserves, special assessments, Michigan Department of Transportation Economic Development Funds, LDFA tax increment and City tax increment from non-manufacturing investment to finance its projects.

In particular, it is proposed to finance the Adams Road improvement through a bond issue to be repaid by a special assessment to adjacent property owners. The amount of the annual special assessment will be reduced by tax increment funds (less a \$20,000 administration and planning allocation) as it becomes available through new investment in the LDFA area.

The key to financing the projects will be dependent on property owners' willingness to participate in the Special Assessment District. The key project (Adams Road) will be dependent on Michigan Department of Transportation Economic Development Funds grant and business participation in the financing.

Private Conveyance

Section 15 (2) (j) DESIGNATION OF PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES TO BE LEASED, SOLD OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY;

Section 15 (2) (k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING OR CONVEYING IN ANY MANNER OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS;

The Authority owns no property at this time, and may directly convey property or portion of a public facility to the City of Rochester Hills. Should the LDFA purchase, receive a donation, acquire real or personal property or otherwise come to own property in the area, the adoption of appropriate procedures for the management and disposition of the property will occur at a regularly scheduled public meeting of the Authority. All LDFA disposition procedures shall be in compliance with Federal, State and City of Rochester Hills regulations.

Should the LDFA acquire property, the procedures for acquisition of property will be consistent with the acquisition and relocation plan in Appendix D. Real property acquired will not be held in the name of the Authority, except as stated in this document.

Relocation

- | | |
|---------------------------|---|
| Section 15 (2) (l) | ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED; |
| Section 15 (2) (m) | PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT; |
| Section 15 (2) (n) | PROVISIONS FOR COSTS OF RELOCATING DISPLACED PERSONS AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655; |
| Section 15 (2) (o) | PLAN FOR COMPLIANCE WITH ACT NO. 227 OF P.A. OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS. |

There are no persons residing on the property to which the plan applies. It is anticipated that two residences will be displaced by actions of the LDFA or the City relating to the projects stated in this plan.

The acquisition of real property will result in the displacement of several businesses, and the LDFA recognizes its obligation to make the affected parties economically whole. A relocation plan is contained in Appendix D.

The relocation plan requires that certain relocation payments and other assistance be paid to families, individuals, businesses and non-profit organizations as they are displaced or their personal property is moved as a result of activity that may be subject to the Federal Uniform Relocation Act.

Any acquisition or relocation activities that occur using LDFA funds will comply with Act No. 227, of 1972. The relocation plan incorporates by reference the applicable portions of the Federal Uniform Relocation Assistance and Real Property Acquisition Act that are designed to make the affected individuals or businesses economically whole.

Other Information

Section 15 (2) (p) OTHER MATERIAL WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

No other pertinent information regarding the Development Plan is presented at this time.