

**DOWNTOWN DEVELOPMENT AUTHORITY
VILLAGE OF DRYDEN**

**DEVELOPMENT AND TAX INCREMENT FINANCE PLAN
AS AMENDED AND RESTATED**

February 21, 2006

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DEVELOPMENT PLAN

INTRODUCTION

The Dryden Village Council created the Downtown Development Authority by an ordinance which became effective on October 7, 1985. A map depicting the Authority District boundaries is found in Appendix A of this Plan. The Authority was given all the powers and duties prescribed for a downtown development authority pursuant to Act 197 of the Public Act of 1975.

A Tax Increment Development Plan and Finance Plan was adopted by the Village Council on April 7, 1986 with a stated duration of 20 years.

The plan provided that the top priority was the construction of a sewage treatment facility to serve the development area and the Village of Dryden. This project has been completed and was a crucial step for the development of the Village as no new building permit could be issued without a sanitary sewer system in place. The Downtown Development Authority has assisted the Village with its contract payments to the Lapeer County Board of Public Works to repay debt service for the sanitary sewers.

Other major accomplishments of the Downtown Development Authority to date have been assistance to the Village with streetscape improvements on Main Street, including ornamental lights, the downtown clock, and the replacement of sidewalks.

Aside from its top priority of assisting with the construction of a sanitary sewer system for the Village, the original plan provided for the prevention of deterioration within the business district, promotion of economic growth of the Authority district, encouragement of historic preservation, and the establishment of a positive identity for the downtown district and the entire Village.

The 2006 amendments to the Plan provide for continued assistance to the Village in repaying debt for the sewer system. Additionally, the Plan provides for upgrades to the storm sewer system in the downtown district, the addition of a water treatment system to include arsenic treatment, and other projects.

THE DESIGNATION OF BOUNDARIES OF THE DEVELOPMENT AREA IN RELATION TO HIGHWAYS, STREETS, STREAMS OR OTHERWISE. [17 (2a)]

The boundaries of the development district and development area are described as follows:

Commencing at the South quarter corner of Section 12, Town 6 North, Range 11 East; thence North 330 feet along the East boundary of the Village of Dryden; thence West approximately 1320 feet to the East line of the West one-half of the Southwest $\frac{1}{4}$ of Section 12; thence North 1739.56 feet along said line; thence West 792.62 feet, thence South 426.5 feet; thence West 184.51 feet to the West line of Section 12 (being the centerline of Mill Street); thence West approximately 1320 feet to the West line of the West one-half of the Southeast $\frac{1}{4}$ of Section 11; thence South along said line approximately 920 feet; thence East to the Southeast $\frac{1}{4}$ of Section 11; thence South along said line approximately 920 feet; thence East to the Southeast corner of the intersection of North Street and Atwell Street; thence South along the East line of Atwell Street as if extended to the North line of the alley located along the North edge of Atwell's Addition; thence East along said North line of said alley to a point 190 feet East and 140 feet South of the Northeast corner of Lot 1, Block 5 of the Original Plat of the Village of Dryden; thence South to the centerline of Liberty Street; thence East to the West line of the G.T.R.R. R.O.W.; thence South along said line to the North boundary of the Village Cemetery; thence East along said boundary as if extended to the East Village Limits; thence North to the point of beginning.

THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES WITHIN THE DEVELOPMENT AREA AND SHALL DESIGNATE THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF THE PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE DEVELOPMENT AREA, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES AND SHALL INCLUDE A LEGAL DESCRIPTION OF THE DEVELOPMENT AREA. [17 (2b)]

All streets in the development area are shown on the Development Area map. The public facilities in the development area include the following:

Lamb Memorial Building at 5602 Main Street.

Township Fire Hall at 5532 Main Street.

Township Library at 5480 Main Street.

Village DPW at 5606 Liberty Street.

The water tower at 3120 Mill Street.

Dryden Elementary School at 3035 N. Mill Street.

Waste treatment facility at 5643 Main Street.

Thomas E. Sterner Memorial Park located in the northwest corner of the development area.

The private land uses in the development district includes a mix of commercial and retail, business, professional offices, business offices, and residential structures.

The majority of commercial and retail businesses are concentrated along both sides of Main Street between Union Street and Mulholland Drive. The majority of the residential structures are located north of Main Street.

A DESCRIPTION OF EXISTING IMPROVEMENTS IN THE DEVELOPMENT AREA TO BE DEMOLISHED, REPAIRED, OR ALTERED, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS, AND AN ESTIMATE OF THE TIME FOR COMPLETION. [17 (2c)]

There are no plans at the present time to demolish any existing improvements in the development district. However, based on studies that are to be executed under the provisions of this plan, it may become necessary to demolish blighted, underdeveloped or inappropriately developed property to accommodate the recommendations of the studies. Proposals for such action will be brought before the Village Council for amendment of the plan following a public hearing. The public improvements to be made within the development area are the construction of new sidewalks and curb and gutter along selected streets in the district. Detail regarding the project is outlined in the section entitled "Development Area Projects". See items C and E.

DEVELOPMENT AREA PROJECTS

THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE IMPROVEMENTS, INCLUDING REHABILITATION CONTEMPLATED FOR THE DEVELOPMENT AREA AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION. A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE. [17 (2d&e)]

(The estimated times for completion are from the date that the 2006 amendments are adopted).

- A. Pay existing debt service on the sanitary sewer system. Bonds were issued by the Lapeer County Board of Public Works and the Village has a contractual obligation to make payments of principal and interest on the bonds. The bonds may be refinanced. There is currently owing approximately \$ 1,269,000. This project is estimated to have a 20 year duration.
- B. (The provision regarding a new streetscape study and architectural assistance is deleted).
- C. Construction of curbs and gutters throughout the development area.
- D. (The previous provision regarding the paving of alleys is deleted).
- E. The DDA will replace and install sidewalks throughout the development area when they are needed.

The estimated time for completion is 20 years and the estimated cost is \$100,000.00.

- F. In cooperation with the Village Council, the DDA will maintain and improve upon the landscaping and beautification that has been accomplished in the development area to date. The project will have a 20 year duration and the estimated cost is \$100,000.00.
- G. Acquire undeveloped, inappropriately developed and blighted property within the authority development area. Prior to acquisition, the DDA will amend the development plan. The estimated time for completion is 20 years. The total cost is estimated to be \$300,000.00.
- H. Acquire property within the development area for redevelopment, resale or lease. The estimated time for completion is 20 years and the cost is \$300,000.00. Prior to acquisition, the DDA will amend the development plan.
- I. (Provision for development of marketing and sales materials is deleted).
- J. In cooperation with the Village of Dryden, the DDA will erect additional lighting and fixtures in the development area. The estimated duration of this element of the plan is 10 years and \$100,000.00 has been estimated as the total cost.
- K. Improve and expand parking in the development area. The estimated cost is \$75,000.00 with a duration of 10 years.
- L. The DDA, in order to ensure the economic growth of the development district, will assist with promotional events in the authority area designated to promote the area to the consumer. The events will be conducted over a 20-year time span and the estimated cost is \$50,000.00.
- M. The DDA will repave roads within the development area. The estimated time for completion is 20 years and the estimated cost is \$1,000,000.00.
- N. Administration will cost an estimated \$60,000.00 with a duration of 20 years.
- O. Upgrade the storm sewer system in the development area. This project may include assisting the Village with debt service for an upgraded storm sewer system. The project is estimated to have a 20-year duration and will cost the Downtown Development Authority an estimated \$500,000.00.
- P. Assist the Village with the addition of a water treatment system to include arsenic treatment. The project is estimated to have a 20-year duration and the estimated cost is \$500,000.00.

A DESCRIPTION OF ANY PARTS OF THE DEVELOPMENT AREA TO BE LEFT AS OPEN SPACE AND THE USE CONTEMPLATED FOR THE SPACE. [17 (2f)]

The DDA has no plans to leave any part of the development area as open space. If certain studies warrant a change the DDA will go to the Village Council for approval.

A DESCRIPTION OF ANY PORTIONS OF THE DEVELOPMENT AREA WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND PROPOSED TERMS. [17 (2g)]

The DDA has no plans to sell, donate, exchange or lease any portions of the development area to or from the municipality.

A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES. [17 (2h)]

There are no plans at this time to request changes in zoning, streets, street levels, intersections or utilities. However, as discussed previously, certain studies will be conducted, that when completed, could affect one or more of the above items. In that event, approval of the Village Council will be obtained prior to executing such changes.

AN ESTIMATE OF THE COST OF THE DEVELOPMENT, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE DEVELOPMENT AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING. [17 (2i)]

The Development Plan will be financed by a Tax Increment Finance Plan. The estimated cost of the total development plan by the DDA over a 20 year time span is \$4,350,000.00. Most stages of the development will be financed on a "pay as you go" basis. Bonding will be used as a financing tool in conjunction with developments that take place within the authority development area. The DDA shall not sell any bonds pursuant to this plan or purchase property without approval of the Village Council prior to the issuance of any such bonds. The DDA may also purchase property under land contract and undertake installment contract financing. Additionally, the DDA will assist the Village in the repayment of obligations incurred by the Village to finance the developments described in this plan.

DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE DEVELOPMENT IS TO BE LEASED, SOLD, OR CONVEYED IN ANY MANNER AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN. IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY. [17 (2j)]

There is no information available to the Authority at the present time regarding the designation of person or persons, natural or corporate, to whom all or a portion of the development is to be leased, sold, or conveyed and for whose benefit the project may be undertaken.

THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING IN ANY MANNER OF ALL OR A PORTION OF THE DEVELOPMENT 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 IN ANY MANNER TO THOSE PERSONS. [17 (2k)]

All properties under the Downtown Development Authority will be leased, sold, or conveyed at not less than fair market value.

ESTIMATES OF THE NUMBER OF PERSONS RESIDING IN THE DEVELOPMENT AREA AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER OCCUPIED AND RENTER OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE INDIVIDUALS. [17 2(l)]

There are approximately 287 residents in the Authority's development area. The development plan does not call for the displacement of any residents. If studies or projects necessitate the displacement of any residents, the plan will be amended.

A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT IN ANY NEW HOUSING IN THE DEVELOPMENT AREA. [17 2(m)]

The development plan does not call for the displacement of any residents. If studies or projects necessitate the displacement of any residents, the plan will be amended.

PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, BEING PUBLIC LAW 91-646, 42 U.S.C. SECTIONS 4601, ET SEQ. [17 2(n)]

The development plan does not call for the displacement of any residents. If studies or projects necessitate the displacement of any residents, the plan will be amended.

A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS. [17 (2o)]

The development plan does not call for the displacement of any residents. If studies or projects necessitate the displacement of any residents, the plan will be amended.