



FARMINGTON DOWNTOWN DEVELOPMENT AUTHORITY
MINUTES
SPECIAL MEETING
Friday, September 12, 2008

The special meeting was called to order at 8:06 a.m. by President Cowley.

ROLL CALL: Cowley, Higgins, Jakacki, Mazzoni, Pastue, Rock, Schneemann, Ziegler

ABSENT: Cornwell, Freeman, Kuiken

OTHERS PRESENT: Executive Director Knowles
John Iacoangeli, Beckett and Raeder, Inc. (Consultant)

REVIEW OF PROPOSED DDA TIF/DEVELOPMENT PLANS

Director Knowles presented and discussed the proposed amendments and restatements to the Tax Increment Financing and Development Plans, a copy of which is attached for the record. Knowles reviewed the history, process and outcomes for the renewal, which included a review of the financial projections and a discussion of the proposed programs and projects. The board opted to rearrange the priority level of some parking projects and some public space projects; such changes will be included in the proposed plans submitted to the City Council.

MOTION by Ziegler, SUPPORTED by Schneemann

WHEREAS, the Farmington Downtown Development Authority (DDA) by ordinance was created by the City Council of Farmington on February 17, 1986, in accordance with the State of Michigan Public Act 197 of 1975 (Downtown Development Authority Act), and

WHEREAS, a Tax Increment Financing (TIF) Plan and Development Plan were adopted by the council on November 11, 1986 and amended on June 7, 1993, also in accordance with the Act, and

WHEREAS, the current TIF and Development Plans expire on December 31 and November 17, 2008, respectively, and

WHEREAS, the DDA has determined that a TIF plan and development plan are necessary for the DDA to continue its mission to promote and enrich a vigorous downtown business and residential district while retaining and enhancing our Main Street atmosphere, and

WHEREAS, upon request of the DDA, the City Council of Farmington established a temporary study group to examine the reauthorization of the TIF and Development Plans, and

WHEREAS, the study group consequently recommended, and the city council concurred conceptually, that the TIF and Development Plans might be amended, with the assumptions that the boundary remains the same, that the DDA shall assume some maintenance responsibilities currently performed by the City and that the percentage of revenues subject to capture be increased to the fullest extent allowable under the Act, and

WHEREAS, the DDA retained the services of a professional consultant to prepare restated and amended TIF and Development Plans, and

WHEREAS, such plans have been prepared in accordance with Sections 15 and 17 of the Act, and in accordance with those assumptions expressed by the council, and

WHEREAS, the proposed restated and amended TIF and Development Plans shall have a termination date of December 31, 2038,

NOW BE IT THEREFORE RESOLVED, that the Farmington Downtown Development Authority Board of Directors on this 12th day of September, 2008 does hereby adopt the TIF and Development Plans, and

BE IT FURTHER RESOLVED, that the DDA respectfully requests that the Honorable Mayor and Council initiate the process to restate and amend the plans and to pass a resolution to set the date of a public hearing.

MOTION APPROVED, ALL AYES.

ADJOURNMENT

MOTION by Schneemann, SUPPORTED by Mazzoni, that the meeting be adjourned.

MOTION CARRIED, ALL AYES.

The meeting adjourned at 9:10 a.m.

The next meeting will be Tuesday, October 7, 2008.

Respectfully submitted,

Annette M. Knowles