

**RESOLUTION OF THE BUCHANAN DOWNTOWN DEVELOPMENT AUTHORITY
TRANSMITTING AN AMENDMENT TO THE DEVELOPMENT PLAN AND TAX
INCREMENT FINANCING PLAN TO THE BUCHANAN CITY COMMISSION AND
RECOMMENDING ADOPTION**

WHEREAS, the City of Buchanan Downtown Development Authority (the "Authority") was created by the City Commission of the City of Buchanan (the "City") pursuant to the Recodified Tax Increment Financing Act, Public Act 57 of 2018, as amended ("Act 57"); and

WHEREAS, the Authority has previously prepared and the City Commission has previously approved a Downtown Development Plan and Tax Increment Financing Plan (the "Plan"); and

WHEREAS, the Authority has determined it is necessary and appropriate to amend the Plan (the "Amendment") to further achieve the purposes of Act 57, including halting property value deterioration and promoting economic growth in the downtown district; and

WHEREAS, the Authority has carefully reviewed the proposed Amendment and finds that it satisfies all the requirements for a development plan as set forth in Section 217 of Act 57, including but not limited to the following:

1. A designation of the boundaries of the development area;
2. The location and extent of existing streets and public facilities, categories of existing and proposed land uses, and a legal description of the development area;
3. The location, extent, character, and estimated cost of contemplated improvements and an estimate of completion time;
4. Estimates of cost and the proposed method of financing;
5. Compliance with relocation and displacement requirements, as applicable; and
6. All other pertinent information required by Section 217(2) of the Act; and

WHEREAS, Section 219(2) of Act 57 requires that amendments to an approved plan be submitted by the Authority to the governing body for approval or rejection.

NOW, THEREFORE, BE IT RESOLVED BY THE BUCHANAN DOWNTOWN DEVELOPMENT AUTHORITY THAT:

1. The Authority hereby finds that the Amendment to the Development Plan and Tax Increment Financing Plan constitutes a public purpose.
2. The Authority hereby transmits the Amendment to the Buchanan City Commission for its consideration and approval.

3. The Authority recommends that the City Commission adopt the Amendment by ordinance following the public hearing and notification procedures required under Section 218 of Act 57.
4. The Authority further recommends that the City Commission, in its deliberations, make the findings required under Section 219 of Act 57, including that the Amendment constitutes a public purpose, is reasonable and necessary, and is in accord with the City's master plan.
5. All resolutions or parts of resolutions in conflict herewith are hereby rescinded.

AYES: _____

NAYS: _____

ABSENT: _____

CERTIFICATION I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Buchanan Downtown Development Authority at a meeting held on [XXXXXX], and that notice of said meeting was given pursuant to the Open Meetings Act.