



**Resolution Concurring with
Grand Traverse County
Brownfield Plan for 147 E. Eighth Street**

Because, the Brownfield Redevelopment Authority met in regular session on October 30, 2013 and reviewed the Brownfield Plan for 147 E. Eighth Street with recommendation for approval; and

Because, properties within the Brownfield Plan are in the City of Traverse City; and

Because, Pursuant to Act 381, concurrence must be received by the governmental unit in which brownfield plan lies, being the City of Traverse City; and

Because, the Plan identifies eligible activities totaling \$395,023; and

Because, the plan will allow for the clean-up of contamination and redevelopment of property located at 147 E. Eighth Street into a mixed-use three story development; now, therefore be it

Resolved, that the Brownfield Plan constitutes a public purpose and will facilitate investment and redevelopment of the properties in the Brownfield Plan by:

- a. Increasing Tax base.
- b. Demolition of underutilized structure.
- c. Environmental Remediation,
- d. Gaining improved public infrastructure; and, further be it

Resolved, that the Brownfield Plan is consistent with the requirements of Section 14(1) of Act 381 (MCL 125.2664), in particular:

- a. The Brownfield Plan provides all of the information required in Section 13 of Act 381 (MCL.2663).
- b. Financing the costs of eligible activities will be through the capture of tax increment revenue, with brownfield plan ending on or before 2043.
- c. The costs of eligible activities proposed are reasonable and necessary to carry out the purposes of the Brownfield Financing Act.

I hereby certify that the above resolution was adopted by the Traverse City City Commission at its regular meeting held on November 18, 2013, in the Commission Chambers of the Governmental Center, 400 Boardman Avenue, Traverse City, Michigan.

A handwritten signature in blue ink, appearing to read "Benjamin C. Marentette".

Benjamin C. Marentette, CMC, City Clerk