

RESOLUTION TO APPROVE

**Corridor Improvement Authority
Tax Increment Finance Plan**

RESOLUTION

At a regular meeting of the Township Board of the Charter Township of Meridian, Ingham County, Michigan, held at the Meridian Municipal Building, in said Township on the 9th day of November 2023, at 6:00 p.m., Local Time.

PRESENT: Supervisor Jackson, Treasurer Deschaine, Trustees Hendrickson, Sundland and Wilson

ABSENT: Clerk Guthrie, Trustee Wisinski

The following resolution was offered by Trustee Hendrickson and supported by Trustee Wilson.

WHEREAS, the Meridian Township Board established the 2023 annual goal to determine the feasibility of a Tax Increment Finance plan for the Corridor Improvement Authority (CIA) along Grand River Avenue. The Township Board amended the resolution establishing the CIA and begin the process for the creation of a TIF Plan; and

WHEREAS, Public Act 57 of 2018, the Recodified Tax Increment Financing Act, provides for the recodification and establishment of certain tax increment finance authorities, and the implementation of development and tax increment finance plans of a corridor improvement authority (CIA) and prescribes the duties and administration of a CIA; and

WHEREAS, the Corridor Improvement Authority, established in 2015, held meetings in January, March, May, July, and August of 2023, to discuss the feasibility of a TIF for the CIA. After several discussions the CIA body agreed to propose amending the resolution that established the CIA to allow the CIA to pursue a TIF. The Corridor Improvement Authority then notified the Township Board of their intent to adopt a TIF plan to begin in 2024; and

WHEREAS, the condition of the commercial real estate market continues to decline and the need for housing, safe pedestrian pathways, updated infrastructure, access to broadband and other resources, may be possible through the establishment of a TIF. The CIA TIF will support the growing development needs of the central business district of Meridian Township by addressing outdated infrastructure at our largest complexes; and

WHEREAS, establishing a CIA will provide additional opportunities for jobs, new residents, and businesses to increase, which may assist with the coordination and collaboration between adjoining municipalities as we develop and achieve a vision for the Grand River Corridor; and

WHEREAS, the Corridor Improvement Authority at their September 20, 2023 meeting, determined the proposed Tax Increment Finance plan constitutes a public purpose, and reasonably addresses solutions beneficial to the general public for development along Grand River Avenue; and

WHEREAS, the Township Board held a public hearing on the establishment of a Tax Increment Finance Plan for the CIA at its meeting on November 9, 2023. Members of the

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associated tax jurisdictions, effected by the TIF plan have met with members of Meridian Township to discuss the Plan; and

WHEREAS, pursuant to Public Act 57 of 2018, a minimum 60-day waiting period will be observed between the day of the public hearing on November 9, 2023 and date the tax increment financing plan will take effect, December 27th, 2023.

NOW THEREFORE, BE IT RESOLVED THE TOWNSHIP BOARD OF THE CHARTER TOWNSHIP OF MERIDIAN hereby approves the establishment of a CIA and designates as the development area the real property as depicted on the attached map (Exhibit A) and associated legal description (Exhibit B) subject to the following condition:

BE IT FURTHER RESOLVED the Clerk of the Charter Township of Meridian is directed to file the resolution with the Secretary of State and to publish the resolution at least once in a newspaper of general circulation in the Township.

ADOPTED: YEAS: Supervisor Jackson, Treasurer Deschaine, Trustees Hendrickson,
Sundland and Wilson

NAYS: none

STATE OF MICHIGAN)
) ss
COUNTY OF INGHAM)

I, the undersigned, the duly qualified and acting Clerk of the Township of Meridian, Ingham County, Michigan, DO HEREBY CERTIFY that the foregoing is a true and a complete copy of a resolution adopted at a regular meeting of the Township Board on the 27th day of December, 2023.



Deborah Guthrie
Township Clerk