



## Resolution

### Approving the Application for an Obsolete Property Rehabilitation Exemption Certificate for 136 West Washington Street for three (3) years

**WHEREAS**, pursuant to P.A. 146 of 2000, the City of Marquette is a Qualified Local Governmental Unit eligible to establish one or more Obsolete Property Rehabilitation (OPRA) Districts; and

**WHEREAS**, the City of Marquette legally established the 136 West Washington Street OPRA District following a public hearing held on October 12, 2021; and

**WHEREAS**, an OPRA Exemption Certificate application submitted by Buffalo Dragon Investments, LLC for the obsolete property (as defined in Section 2(h) of P.A. 146 of 2000) located at 136 West Washington Street was approved at a public hearing held on October 12, 2021, as required by Section 4(2) of P.A. 146 of 2000; and

**WHEREAS**, the taxable value of the property proposed to be exempt plus the aggregate taxable value of property already exempt under P.A. 146 of 2000 and Under P.A. 198 of 1974 (IFTs) does not exceed five percent (5%) of the total taxable value of the City of Marquette; and

**WHEREAS**, Buffalo Dragon Investments, LLC is not delinquent in any taxes related to the facility; and

**WHEREAS**, the application was approved for a three (3) year certificate which will be for a time period not exceeding twelve (12) years; and

**WHEREAS**, the certificate will only be extended beyond three (3) years by Commission action and with consent of the Marquette Downtown Development Authority Board of Directors, and such extension will be considered only due to unforeseen construction delays or to a situation wherein the financial solvency of the commercial enterprise cannot be comfortably maintained without a continuation of the exemption; and

**WHEREAS**, Buffalo Dragon Investments, LLC has provided answers to all required questions under the application instructions to the City of Marquette; and

**WHEREAS**, the City of Marquette requires that rehabilitation of the facility shall be completed by December 31, 2022; and

**WHEREAS**, the commencement of the rehabilitation of the facility did not occur before October 12, 2021; and

**WHEREAS**, the application relates to a rehabilitation program that when completed constitutes a rehabilitated facility within the meaning of P.A. 146 of 2000 and is situated within an OPRA District established in the City of Marquette; and

**WHEREAS**, completion of the rehabilitated facility is calculated to, and will at the time of issuance of the certificate, have the reasonable likelihood to increase commercial activity and create employment in the City of Marquette; and

**WHEREAS**, the rehabilitation includes improvements aggregating ten (10) percent or more of the true cash value of the property at commencement of the rehabilitation as provided by Section 2(l) of P.A. 146 of 2000;

**NOW, THEREFORE, BE IT RESOLVED** that the Marquette City Commission does hereby grant an OPRA Exemption for the real property, excluding land, located in the 136 West Washington Street OPRA District at 136 West Washington Street for a period of three (3) years, beginning December 31, 2021, and ending December 30, 2024, pursuant to the provisions of P.A. 146 of 2000, as amended.

This resolution will take immediate effect.

Duly adopted by the Marquette City Commission on October 12, 2021.

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Jennifer A. Smith, Mayor

Certified to be a true copy on October 12, 2021.

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Kyle Whitney, City Clerk