

ORDINANCE #729
AN ORDINANCE APPROVING DEVELOPMENT AND TAX
INCREMENT FINANCING PLAN #4 OF THE MARQUETTE
DOWNTOWN DEVELOPMENT AUTHORITY, AND AMENDING
MARQUETTE CITY CODE CHAPTER 16 – COMMUNITY
DEVELOPMENT INTERESTS TO REFLECT THE APPROVAL

INTENT

The purpose of this ordinance is to approve by ordinance the Marquette Downtown Development Authority’s Development Plan and Tax Increment Financing Plan #4, which was approved by the Marquette City Commission on March 11, 2024.

The City of Marquette Ordains:

SECTION 1. That Section 16-116 be hereby added to read as follows:

Sec. 16-116. – Development Plan No. 4.

- (a) *Findings with respect to Plan #4.* Plan #4, in the form approved by the city commission on March 11, 2024, constitutes a public purpose, and the plan satisfies the considerations laid out in the Recodified Tax Increment Financing Act, specifically MCL 125.4219(1).
- (b) *Duration of plan.* The duration of Plan #4 shall be for a term ending December 31, 2036.

SECTION 2. That this ordinance shall take effect ten days after adoption but not before publication.

Sally Davis, Mayor

Kyle Whitney, City Clerk

Date Adopted: _____

Date Published: _____