

VILLAGE OF EDWARDSBURG
CASS COUNTY, MICHIGAN
AN ORDINANCE TO PROVIDE FOR A TAX ABATEMENT
FOR A SENIOR CITIZEN APARTMENT COMPLEX
ORDINANCE NO. 121

THE VILLAGE OF EDWARDSBURG ORDAINS:

WHEREAS, it is the public purpose of the State of Michigan and its political subdivisions to provide housing for its Senior Citizens, with such purpose and policy being enunciated in Act No. 346 of the Public Acts of 1966 of the State of Michigan, and

WHEREAS, Property tax exemption will serve to stimulate the development of housing for Senior Citizens, and

WHEREAS, the Village of Edwardsburg will be benefited and improved by the development of such housing; and

WHEREAS, T. R. B. Development Corporation proposed to erect, own, and operate a Senior Citizens Housing Project, identified as Edwardsburg Manor Apartments, on certain property more particularly described as follows:

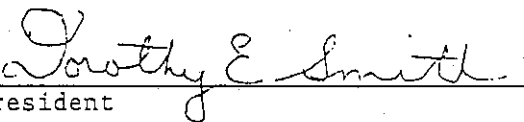
Four acres included in the following described parcel of land, to-wit:
Part of the North Half of Section 8, Township 8 South, Range 15 West, Village of Edwardsburg described as, from the North Quarter corner of Section 8, measure West 27.50 feet, thence measure South $36^{\circ}08'$ West 165.80 feet to the point of beginning of the land herein described, thence East 468.78 feet to the Westerly line of Gateway Drive, thence South $9^{\circ}08'$ West 513.37 feet, thence South $36^{\circ}28'$ West 137.98 feet all along said westerly line of Gateway Drive, thence North $53^{\circ}32'$ West 232.50 feet, thence South $37^{\circ}13'$ West 82.00 feet, thence North $53^{\circ}32'$ West 376.80 feet, thence North $36^{\circ}08'$ East 397.30 feet to the point of beginning. Containing 6.62 Acres more or less.

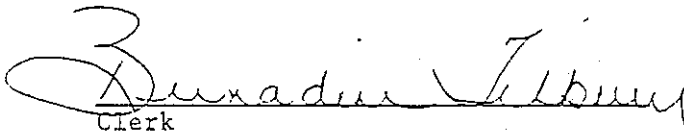
WHEREAS, the Developer has agreed to pay to the Village of Edwardsburg on account of the Development an annual service charge for public services in lieu of all property taxes from and after the commencement of construction of the Development for a period of fifteen years.

WHEREAS, pursuant to the authority vested in the Village Council, the Village Council hereby determine that the Development is qualified for exemption from property taxes as provided in this Act.

THEREFORE, the Village of Edwardsburg, ORDAINS, that the property and the Development to be constructed on the property shall be exempt from all property taxes, for fifteen years, as provided in the Act from and after the commencement of construction of the development, and the Village Council hereby agrees to accept payment of an annual service charge for public services in lieu of all property taxes, to be paid by the Developer to the Village, the sum of Two Thousand & no/100 (\$2,000.00) Dollars on April 1, 1987 and a similar sum of Two Thousand & no/100 (\$2,000.00) Dollars on April 1st each year thereafter during the period, and an additional sum of Three thousand, seven hundred sixty & no/100 (\$3,760.00) Dollars on October 1, 1987 and a like sum on October 1st each year thereafter during the period, said computation is based upon twenty (\$20.00) Dollars per unit for each of twenty-four units.

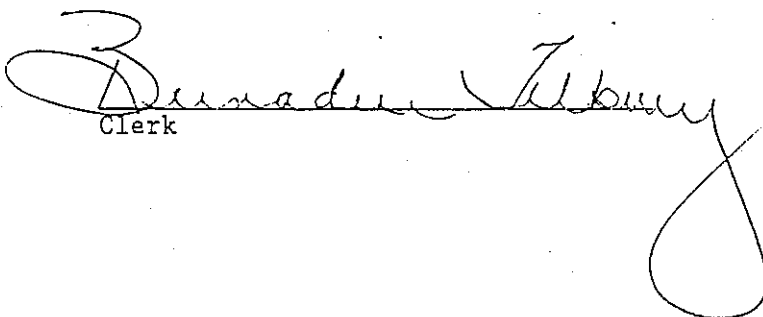
This Ordinance to be effective when published as provided by Stature.


President


Clerk

This Ordinance passed by Roll Call vote at the Regular meeting of March 16, 1987.

Yes: 5
No: 0
Absent: 1


Clerk