

VILLAGE OF OTTER LAKE

DOWNTOWN DEVELOPMENT AUTHORITY

ORDINANCE #29

An ordinance to establish a Downtown Development Authority pursuant to Act 197 of the Public Acts of 1975 as amended; to describe the boundaries of the downtown district; to provide for the appointment of a board to govern the Authority ; and to provide for all other matters necessary and related thereto.

THE VILLAGE OF OTTER LAKE ORDAINS:

SECTION 1. DETERMINATION OF NECESSITY. The Village of Otter Lake Council hereby ratifies its earlier determination that it is necessary for the best interests of the public to halt property value deterioration and increase property tax valuation of the deterioration and increase property tax valuation where possible in its business district, to eliminate the cause of the deterioration, and to promote economic growth by establishing a Downtown Development Authority.

SECTION 2. CREATION OF AN AUTHORITY. There is hereby created a Downtown Development Authority for the Village of Otter Lake. The Authority shall be a public body corporate and shall be known and exercise its powers under the name of the Downtown Development Authority of the Village of Otter Lake.

SECTION 3. POWERS AND DUTIES: The Authority shall develop whatever plans are appropriate, in the opinion of the Village Council, to aid in the economic growth of the Downtown District, Once the plans are approved by the Otter Lake Village Council, the Authority shall implement the plans for development in the Downtown district so as to best achieve the goals set by the Otter Lake council consistent with the purposes of the enabling act. The Village Authority shall also have powers and duties as set forth in Act 197 of 1975 as amended.

SECTION 4. BOUNDARIES: The Downtown Development Authority of the Village of Otter Lake shall exercise its powers and duties within the Downtown district described as follows:

The entire Village being the North, South, East, and West boundaries of the Village.

SECTION 5. GOVERNING BOARD: The Authority shall be under the supervision and control of a board as provided for in Act 197 of 1975 as amended. The board shall consist of nine (9) members, which shall include the Village president. Members shall be appointed by the President of the Village, subject to approval by the Village Council. Not less than a majority of the members shall be persons having an interest in property located in the Downtown district. Not less than one of the members shall be a resident of the Downtown district, if the downtown district has one hundred (100) or more persons residing within it. Of is the members first appointed, an equal number of the members, as near four practicable, shall be appointed for one year, two years, three years, and years. A member shall hold office until the member's successor is appointed. Thereafter, each member shall serve for a term of four (4) years. An appointment to fill a vacancy shall be made by the chief executive officer of the municipality for the unexpired term only.

SECTION 6. DIRECTOR'S BOND: If the board of the Authority employees a director, the bond required to be furnished by the director shall be in the: penal sum of \$25,000.00, payable to the Authority for use and benefit of the Authority and filed with the Otter Lake Village Clerk.

SECTION 7. TERMINATION: The Downtown Authority, upon completion of the purposes for it has been organized shall be dissolved by ordinance shall be held to be I invalid, the invalidity of such provision shall not affect any other provision, and for this purpose the provisions of this ordinance are severable.

The undersigned President and Clerk of the Village of Otter Lake hereby certify that this Ordinance was duly adopted by Otter Lake Village Council at a meeting held on March 1, 2004 and was published in the County Press on the 10th day of March, 2004. This ordinance shall have immediate effect upon said date of publication.

David W. Dorr
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Joan A. Skias
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