

2002 Amendment to Development and  
Tax Increment Financing Plan of the  
Houghton Downtown Development District

1. Part II (the Development Plan) is amended by the addition of the following projects that shall comprise Stage VI of the Development Plan of the DDA:

Q. Stage VI of the Development Plan.

In addition to those projects determined as necessary for the Development Area by the DDA for which tax increment revenues are authorized to be used under Part I.D. of the Tax Increment Financing Plan (which projects shall be considered incorporated into and part of the Development Plan), the following projects within the Development Area are included as part of the Development Plan with the following estimated costs and time of completion, as such costs and time may be revised as the scope of the project is established by the DDA, as the need for the project may change and as tax increment revenues may be available for the particular purpose:

<b>Project</b>	<b>Estimated Cost</b>	<b>Estimated Completion</b>
1. Mattila Square Renovations	\$ 50,000	10/01/2005
2. Covered Street Renovations	300,000	10/01/2005
3. Lakeshore Drive Street Lights	100,000	10/01/2005
4. Franklin Square Inn Park	55,000	10/01/2003
5. Parking Deck Renovations	400,000	10/01/2006
6. Historic Walking Tour Improvements	50,000	07/01/2006
7. Dee Stadium Improvements	400,000	10/01/2006
8. Downtown Walkability Improvements	350,000	10/01/2006
9. Downtown Market Study	150,000	10/01/2006
10. Downtown Business Incubation	2,000,000	10/01/2006
11. City Centre Improvements	250,000	10/01/2006
12. Montezuma Streetscape	1,250,000	10/01/2006
13. Kestner Park Renovations	100,000	10/01/2006
14. Powerhouse Parking Lot	200,000	10/01/2006
<b>TOTAL:</b>	<b>\$5,655,000</b>	

Pursuant to Part I.D. of the Tax Increment Financing Plan, the costs of the development of the additional projects determined to be necessary by the DDA and the proposed projects in Stage VI of the Development Plan are expected to be financed on a "pay as you go" basis from captured tax increment revenues. Tax increment revenues

may be used to reimburse advances previously made or to be made from the City for the costs of the additional and proposed projects. The Authority may enter into agreements as to the amount, nature and method of reimbursement for costs of the additional and proposed projects. These agreements may provide for the payment of interest on any reimbursement made by the DDA.

<b>Project</b>	<b>Anticipated Location</b>
1. Mattila Square Renovations	Mattila Square Parking Lot
2. Covered Street Renovations	Huron Street
3. Lakeshore Drive Street Lights	Lakeshore Drive
4. Franklin Square Inn Park	West of Franklin Square Inn
5. Parking Deck Renovations	Downtown Parking Decks
6. Historic Walking Tour Improvements	Downtown and Waterfront
7. Dee Stadium Improvements	Dee Stadium Ice Rink
8. Downtown Walkability Improvements	Downtown, Montezuma and Waterfront
9. Downtown Market Study	Downtown
10. Downtown Business Incubation	Downtown
11. City Centre Improvements	City Centre
12. Montezuma Streetscape	Montezuma Avenue
13. Kestner Park Renovations	Kestner Park
14. Powerhouse Parking Lot	Powerhouse – Lakeshore Drive

Currently all improvements made as part of the proposed projects in Stage VI of the Development Plan are expected to be owned by the City. These projects are anticipated to be located in the following portions of the Development Area: