

2007 Amendment to the  
Development and Tax Increment Financing Plan  
of the Houghton Downtown Development District

1. Part I (the Development Plan) is amended by the addition of the following projects to the Development Plan of the DDA:

E. Additional Improvements.

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 projects is established by the DDA, as the need for the projects may change, and as tax increment revenues may be available for a particular purpose:

<b>Project</b>	<b>Estimated Cost</b>	<b>Estimated Completion</b>
1. Parking Deck Renovations	\$ 500,000	2012
2. New Streetscape	2,000,000	2012
3. Road Resurface	2,400,000	2012
4. Utility Replacement	1,500,000	2012
5. Skywalk Removal	100,000	2010
6. Kestner Park Renovations	20,000	2009
7. Dock Renovation & Construction	200,000	2012
8. Wayfinding Signage	250,000	2012
9. Downtown Security Cameras	15,000	2009
10. DDA Marketing	20,000	2012
11. Huron Street Handrail	15,000	2009
12. Carnegie Cultural Museum Operations	100,000	2012
13. Business Incubator Operations	50,000	2012
14. Veterans' Park Renovations	25,000	2012

The costs of the development of the proposed projects in this Section E. of the Development Plan are expected to be financed either on a "pay as you go" basis from captured tax increment revenues or through the proceeds of Tax Increment Bonds issued by the DDA.

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

Currently all improvements made as part of the proposed projects in Section E. 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:

<b>Project</b>	<b>Anticipated Location</b>
1. Parking Deck Renovations	Downtown Parking Decks
2. New Streetscape	Shelden Avenue and Side Streets
3. Road Resurface	Shelden Avenue & Side Streets
4. Utility Replacement	Shelden Avenue
5. Skywalk Removal	Shelden Avenue
6. Kestner Park Renovations	Kestner Park
7. Dock Renovation and Construction	District Library & Lakeshore Drive
8. Wayfinding Signage	Downtown
9. Downtown Security Cameras	Downtown
10. DDA Marketing	Downtown
11. Huron Street Handrail	Huron Street
12. Carnegie Cultural Museum Operations	Huron Street
13. Business Incubator Operations	Powerhouse Drive
14. Veterans' Park Renovations	Veterans' Park

The construction planned to make the improvements contemplated by the proposed projects in Section E. of the Development Plan (including repairs or alterations, any changes in streets, street levels, intersections or utilities, and any contemplated rehabilitation necessary for the completion of the proposed projects) are as follows:

<b>Project</b>	<b>Construction Planned</b>
1. Parking Deck Renovations	Repairs

2. New Streetscape	New Sidewalks and Street Lights
3. Road Resurface	New Brick or Asphalt Surface
4. Utility Replacement	New Water, Sewer and Storm Sewer
5. Skywalk Removal	Remove Skywalks
6. Kestner Park Renovations	Repair Chutes & Ladders & Huron Creek
7. Dock Renovation & Construction	New Dock, Repair old Docks
8. Wayfinding Signage	New Signs Downtown
9. Downtown Security Cameras	Install Cameras Downtown
10. DDA Marketing	Brochures & Ads for DDA
11. Huron Street Handrail	New Handrail
12. Carnegie Cultural Museum Operations	Supplies & Labor for Museum
13. Business Incubator Operations	Powerhouse Operations & Utilities
14. Veterans' Park Renovations	Improvements to Park

2. The Authority's current estimates of captured assessed value and tax increment revenues are as follows:

Captured Assessed Value	\$ 8,607,033
Tax Increment Revenue	\$ 337,355