

2007 Amendment to the
M-26 and Sharon Avenue Corridor
Development and Tax Increment Finance Plan
of the
City of Houghton Tax Increment Finance Authority

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

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 TIFA, as the need for the projects may change, and as tax increment revenues may be available for a particular purpose:

Project	Estimated Cost	Estimated Completion
1. Old Landfill Response Activities	\$ 500,000	2012
2. Sharon Avenue Sidewalk - East End	40,000	2009
3. Huron Creek Improvements	100,000	2009
4. Public Works Garage Improvement	50,000	2012
5. Subdivision Improvements	500,000	2012
6. Ridge Road Lighting	45,000	2009
7. Century Utilities & Paving	75,000	2009
8. Sharon Avenue West Street Lighting	220,000	2012
9. TIFA Administration	200,000	2012
10. Water Booster Pump Station	250,000	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 TIFA. Tax increment revenues may be used to reimburse advances from the City for the costs of the proposed projects. The TIFA 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 TIFA.

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:

Project	Anticipated Location
1. Old Landfill Response Activities	Ridge Road
2. Sharon Avenue Sidewalk - East End	Sharon Avenue and Garnet Street
3. Huron Creek Improvements	Ridge Road
4. Public Works Garage Improvement	Gundlach Road
5. Subdivision Improvements	Bresnan & Springwood Michaelson
6. Ridge Road Lighting	Ridge Road
7. Century Utilities & Paving	Century Way - South
8. Sharon Avenue West Street Lighting	Sharon Avenue West
9. TIFA Administration	TIFA District
10. Water Booster Pump Station	Ridge Road & Razorback Drive

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:

Project	Construction Planned
1. Old Landfill Response Activities	Leachate Collection & Methane Venting
2. Sharon Avenue Sidewalk - East End	Pave Sidewalk
3. Huron Creek Improvements	Fix Creek Bed
4. Public Works Garage Improvement	Fuel Storage & Building Repair
5. Subdivision Improvements	Roads, Water & Sewer Installation
6. Ridge Road Lighting	Install Street Lights
7. Century Utilities & Paving	Drainage & Paving
8. Sharon Avenue West Street Lighting	Install New Street Lights

9. TIFA Administration	Project Administration
10. Water Booster Pump Station	Install Booster Pump for Fire Protection

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

Captured Assessed Value: \$25,398,349

Tax Increment Revenues \$ 636,147