

2016 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 II. H. of the Tax Increment Finance Plan is amended to read as follows:

H. Duration of the Tax Increment Finance Plan.

The Tax Increment Finance Plan shall be effective for all levies made before **December 31, 2040** or until the principal and interest on any outstanding obligation or liability payable from tax increment revenues have been paid or sufficient funds have been segregated to fully make those payments when due, whichever is the later date. The Tax Increment Finance Plan's duration may be extended by amendment or modification in the event that projected revenues are insufficient to enable full implementation of the Development Plan or other circumstances prevent full implementation of the Development Plan during the period the Tax Increment Finance Plan is effective. The Development Plan shall be effective until the purposes for which it was established have been accomplished.

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

Captured Assessed Value:	\$ 34,036,844
Tax Increment Revenues:	\$ 647,762