CHARTER TOWNSHIP OF SOUTH HAVEN

NOTICE OF ADOPTION OF ORDINANCE NO. 163 AN ORDINANCE TO PROVIDE FOR A PAYMENT IN LIEU OF TAXES

PLEASE TAKE NOTICE that at its meeting on September 11, 2024, the Charter Township of South Haven adopted Ordinance No. 163, An Ordinance to Provide for a Payment in Lieu of Taxes (the "Ordinance"). The following is a summary of the Ordinance. A true copy of the Ordinance is available for inspection or purchase at the office of the Township Clerk, 09761 Blue Star Memorial Hwy, South Haven, MI 49090, or online at http://www.southhaventwp.com. The Ordinance takes effect upon publication.

ORDINANCE NO. 163 AN ORDINANCE TO PROVIDE FOR A PAYMENT IN LIEU OF TAXES

Section 1 states the purpose of the Ordinance is provide affordable housing by accepting a service charge or payment in lieu of property taxes, pursuant to the State Housing Development Authority Act of 1966, for the construction of a new housing project with income and rent limitations.

Section 2 provides definitions for words and phrases in the Ordinance.

Section 3 makes the Ordinance applicable to the housing development known as Eagle Wind Apartments Phases I and II.

Section 4 exempts the housing development from all property taxes and requires the sponsor of the housing development to pay the Township 4% of the housing development's annual shelter rents.

Section 5 limits the part of the housing development that is exempt from taxation under Section 4 to the part which is occupied by low and moderate income households only.

Section 6 gives the Ordinance a contractual effect.

Section 7 requires payment to be made in the same manner as general property taxes on or before July 1 annually.

Section 8 states the Ordinance is in effect so long as a mortgage loan remains outstanding for the housing development and the housing development remains subject to income and rent restrictions.

Section 9 makes the Ordinance's provisions severable.

Section 10 repeals all ordinances or parts of ordinances to the extent necessary to give the Ordinance full force and effect.

Section 11 states the Ordinance takes effect once published.

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