

RECODIFIED TAX INCREMENT FINANCING ACT (EXCERPT)
Act 57 of 2018

***** 125.4605.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4605.new Development area; establishment in municipality; exception; criteria; compliance.

Sec. 605. A development area shall only be established in a municipality and, except for a development area located in a qualified development area, shall comply with all of the following criteria:

(a) Is adjacent to or is within 500 feet of a road classified as an arterial or collector according to the Federal Highway Administration manual "Highway Functional Classification - Concepts, Criteria and Procedures".

(b) Contains at least 10 contiguous parcels or at least 5 contiguous acres.

(c) More than 1/2 of the existing ground floor square footage in the development area is classified as commercial real property under section 34c of the general property tax act, 1893 PA 206, MCL 211.34c.

(d) Residential use, commercial use, or industrial use has been allowed and conducted under the zoning ordinance or conducted in the entire development area, for the immediately preceding 30 years.

(e) Is presently served by municipal water or sewer.

(f) Is zoned to allow for mixed use that includes high-density residential use.

(g) The municipality agrees to all of the following:

(i) To expedite the local permitting and inspection process in the development area.

(ii) To modify its master plan to provide for walkable nonmotorized interconnections, including sidewalks and streetscapes throughout the development area.

History: 2018, Act 57, Eff. Jan. 1, 2019.