

**RESOLUTION APPROVING ADRIAN-TECUMSEH SATELLITE SMARTZONE
AGREEMENT AND DESIGNATION OF ADRIAN-TECUMSEH LDFA AS
CERTIFIED TECHNOLOGY PARK (SMARTZONE)**

WHEREAS, the Cities of Ann Arbor and Ypsilanti have heretofore created a Local Development Finance Authority (hereinafter “the Ann Arbor-Ypsilanti LDFA”) pursuant to Act 281 of 1986, as amended, and

WHEREAS, the Ann Arbor-Ypsilanti LDFA has been designated a certified technology park, or Smart Zone, under Act 281, thereby authorizing the Ann Arbor-Ypsilanti LDFA to capture certain tax increment revenues under Act 281, and

WHEREAS, under Act 281, an agreement may be made between the host municipalities of an LDFA and another LDFA (hereinafter “the satellite LDFA”) designating a geographic area within the satellite LDFA as a certified technology park, and thereby, with appropriate State approval, enabling the satellite LDFA to capture certain tax increment revenues as well as enabling the host LDFA to extend the period for its capture of such revenues, and

WHEREAS, the Cities of Adrian and Tecumseh have created an LDFA and have negotiated a Satellite Smartzone Agreement, as attached hereto as Exhibit A, with the Cities of Ann Arbor and Ypsilanti, for purposes of designating the area of the Adrian-Tecumseh LDFA as a certified technology park meeting the criteria of Act 281 for such designation, and

WHEREAS, the Ann Arbor-Ypsilanti LDFA has reviewed said Satellite Smartzone Agreement and agrees with its provisions,

NOW, THEREFORE, the Ann Arbor-Ypsilanti LDFA approves the Satellite Smartzone Agreement attached hereto as Exhibit A and requests that the Cities of Ann Arbor and Ypsilanti approve Exhibit A.