



**City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS**

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Legislative File No: 2009-0092 V5

TO: Mayor and City Council Members
FROM: Ed Anzek, Director of Planning and Economic Development, ext. 2572
DATE: February 18, 2011
SUBJECT: Transfer of IFT #2009-143 from Magna Electronics to Magna eCar

REQUEST:

To consider the transfer of IFT #2009-143 from Magna Electronics to Magna eCar.

BACKGROUND:

In 2009, Magna Electronics, a subsidiary of Magna International, requested an Industrial Facilities Exemption Certificate from the Rochester Hills City Council. The request was approved for real and personal property totaling \$4,727,014 for a period of eight (8) years. In January 2011, the City was notified that Magna Electronics was changing its name to Magna eCar USA, LP and all assets transferred, including legal obligations and agreements.

Public Act 198, 207.571, Sec. 21 (1) states that the holder of an IFT may transfer it to another entity with the approval of the local government unit and the commission after application by the new owner, and notice and hearing in the same manner as provided in Section 5 for the application for a certificate.

A Public Hearing is scheduled to be held on February 28, 2011 prior to Council's consideration of the request.

RECOMMENDATION:

Approve the transfer of IFT #2009-143 from Magna Electronics to Magna eCar USA, LP.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Council Liaison		

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