



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2008-0516 V3

TO: Mayor and City Council Members
FROM: Ed Anzek, Director of Planning & Economic Development, ext 2572
DATE: February 15, 2013
SUBJECT: Presentation from Company Representative of Hi-Tech Mold

REQUEST:

City Council has requested that companies that have received a tax abatement from the City provide an update of the company’s progress since the abatement was granted. It is staff’s charge to organize and schedule presentations throughout the year.

BACKGROUND:

Hi-Tech Mold & Engineering has been located in Rochester Hills for 25 years. In 2008, the company was looking to diversify its market segments and was considering Rochester Hills, Michigan or Winchester, Tennessee. Rochester Hills’ economic development team researched incentives to retain much of that corporate investment and growth in this community. Rochester Hills’ City Council and the State Tax Commission approved a five-year tax abatement on real and personal property with a planned investment of \$3.85 million and 180 total jobs to be retained and created. While the abatement was offered in difficult times for our manufacturers, Robert Schulte, President of Hi-Tech Mold, will present an update on the company and demonstrate its commitment to the City and position as a top employer.

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