



City of Rochester Hills  
AGENDA SUMMARY  
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.  
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[www.rochesterhills.org](http://www.rochesterhills.org)

Legislative File No: 2011-0413 V3

**TO:** Mayor and City Council Members  
**FROM:** Ed Anzek, Director of Planning & Economic Development, ext 2572  
**DATE:** September 29, 2016  
**SUBJECT:** Request to schedule public hearing regarding transfer of IFT Certificate

**REQUEST:**

To schedule a public hearing at the regular City Council meeting on October 24, 2016 to consider the request to transfer an existing IFT Certificate for Eagle Ottawa to it's new owner, Lear Corporation.

**BACKGROUND:**

In 2011, Rochester Hills City Council approved an 8 year, personal property tax abatement for Eagle Ottawa. The company planned to invest \$4,760,000 in new machinery and equipment and create 5 new jobs. In 2015, Lear Corporation acquired Eagle Ottawa.

Recently, the City received an application to transfer the balance of the IFT Certificate into the new legal entity responsible for these assets. By law, City Council must adopt a resolution approving the transfer of the IFT Certificate to the new legal entity and a public hearing for such a request is recommended.

**RECOMMENDATION:**

Please schedule the public hearing for the regular City Council meeting on October 24, 2016

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		