

## **City Council Agenda Summary Sheet (Non Purchases)**

**Agenda No:** 2004-0354 Waiver of Jurisdiction of the Rochester Hills EDC  
**Date:** April 12, 2004  
**Prepared By:** Dan Casey, Planning and Economic Development, ext. 2577  
**City File No:** N/A

**Meeting Date:** April 21, 2004

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### **PURPOSE:**

To approve the Oakland County Economic Development Corporation's request for a waiver of jurisdiction of the EDC of Rochester Hills.

### **DISCUSSION:**

Exhibit Enterprises, Inc., a Michigan corporation, is pursuing tax-exempt revenue bonds through the EDC of Oakland County to finance a proposed project at 1400 W. Livernois (formerly housing the Eton Corporation), which includes acquiring, renovating and equipping a manufacturing facility at this location. The EDC of Rochester Hills has been inactive for over five years. The EDC of Oakland County, which assists qualified organizations in obtaining financing, would be authorized to move forward with the corporation's request after obtaining a waiver of this municipality's EDC by the City Council of Rochester Hills (as required by Act 338 of the Michigan Public Acts of 1974).

### **FISCAL INFORMATION:**

None

### **RECOMMENDATION:**

Staff recommends that the City Council waive jurisdiction of our Economic Development Board in favor of the Oakland County EDC for the Exhibit Enterprises, Inc. project.

### **ATTACHMENTS:**

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Department Authorization: Ed Anzek, Director of Planning and Development

Reviewed by:

Fiscal: *Jean Farris*

Clerks: *Susan Koliba-Galeczka*

Approved by: *Pat Somerville*

### **RESOLUTION**

### **NEXT AGENDA ITEM**

### **RETURN TO AGENDA**