

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

**Agenda No:** 2004-0355, Approval of Bonding Project – 1400 S. Livernois Rd.,  
Rochester Hills, EDC of Oakland County, applicant  
**Date:** **April 12, 2004**  
**Prepared By:** **Dan Casey, Planning and Development Department, ext. 2577**  
**City File No:** N/A

**Meeting Date:** April 21, 2004

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### **PURPOSE:**

To approve the resolution of support for the Economic Development Corporation of Oakland County to issue revenue bonds for improvements and expansion to the existing Eaton Building, 1400 S. Livernois Rd., Rochester Hills, MI.

### **DISCUSSION:**

Exhibit Enterprises, Inc. has applied for tax-exempt revenue bonding for the above project from the EDC of Oakland County. The EDC applied for a waiver of jurisdiction of the Rochester Hills EDC to be able to assist Exhibit Enterprises with the financing of its proposed project and further requires the support of the Rochester Hills City Council to proceed with the bonding project.

### **FISCAL INFORMATION:**

None

### **RECOMMENDATION:**

Staff recommends that the Rochester Hills City Council approve a resolution of support for the bonding project to be undertaken by the Oakland County Economic Development Corporation.

### **ATTACHMENTS:**

Project Plan - Exhibits

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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**