



# Rochester Hills Master Report

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**File Number: 2004-0354**

<b>File Number:</b> 2004-0354	<b>File Type:</b> Project	<b>Status:</b> Consent Agenda
<b>Version:</b> 1	<b>Reference:</b> N/A	<b>Controlling Body:</b> City Council
<b>Requester:</b> Planning/Development	<b>Cost:</b>	<b>Introduced:</b> 04/01/2004
<b>File Name:</b> Resolution of Waiver of Jurisdiction	<b>Final Action:</b>	

**Title:** Approval of Waiver of Jurisdiction - Waiving Jurisdiction of the Economic Development Corporation (EDC) of the City of Rochester Hills, EDC of Oakland County, applicant.

**Notes:** EDC of Oakland County  
Mary Langhauser  
Supervisor of Financial Services  
1200 N. Telegraph Road  
Pontiac, MI  
48341-0412  
Exhibit Enterprises, Inc.  
company  
(248) 858-0765  
(248) 975-9555 fax

<b>Code Sections:</b>	<b>Agenda Date:</b> 04/21/2004
<b>Indexes:</b> Waiver	<b>Agenda Number:</b>
<b>Sponsors:</b>	<b>Enactment Date:</b>
<b>Attachments:</b> Agenda Summary.pdf	<b>Enactment Number:</b>

## History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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### Text of Legislative File 2004-0354

..Title  
Approval of Waiver of Jurisdiction - Waiving Jurisdiction of the Economic Development Corporation (EDC) of the City of Rochester Hills, EDC of Oakland County, applicant.

..Body  
Whereas, Exhibit Enterprises, Inc., a Michigan corporation, and/or a Michigan limited liability company to be formed (collectively, the "Company"), desires to acquire, renovate and equip a manufacturing facility in the City of Rochester Hills (the Project"); and

Whereas, the Company is interested in pursuing the issuance of tax-exempt revenue bonds ("Bonds") through the Economic Development Corporation of the County of Oakland ("Oakland County EDC") as a means of financing its proposed Project; and

Whereas, the Oakland County EDC is currently active in assisting qualifying non-governmental organizations through the entire process of issuing Bonds; and

Whereas, Act 338 of the Michigan Public Acts of 1974, as amended ("EDC Act"), requires a waiver of jurisdiction by the governing body of any municipality in which a project to be financed under the EDC Act is located if that municipality has an economic development corporation and the financing is to be undertaken by a different economic development corporation;

Now Therefore Be It Resolved, that pursuant to the EDC Act, the Rochester Hills City Council hereby approves the aforementioned waiver of jurisdiction with respect to the Company's Project to allow the Oakland County EDC jurisdiction to issue Bonds therefore.