



**City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS**

**1000 Rochester Hills Dr.
Rochester Hills, MI 48309
248.656.4630
www.rochesterhills.org**

Legislative File No: 2007-0485

TO: Mayor and City Council Members
FROM: Ed Anzek, Planning & Development Department, ext. 2572
DATE: July 31, 2007
SUBJECT: Resolution to Establish 3072 Research Dr. As a Speculative Development

REQUEST:

To approve a Resolution that declares that 3072 Research Dr., also known as Parcel Number 15-30-477-016, is a Speculative Development as provided for in PA 198 of 1974.

BACKGROUND:

The request by FormFab, LLC for an industrial facilities exemption certificate identifies the application as a "Speculative" as opposed to "New" or "Rehabilitation" project. PA 198 of 1974 requires that the City Council must approve a resolution declaring the development as speculative prior to approving an application for tax abatement. The differentiation between "New" and "Speculative" is that a new development cannot be initiated prior to the approval of an industrial facilities exemption certificate. The development of 3072 Research Dr. began in 2004, therefore, it must be treated as speculative in nature. Further, at the time the development began, a tenant or buyer of the building and land had not been identified.

RECOMMENDATION:

Approve the Resolution declaring that 3072 Research Dr. is a speculative development.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

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

Document4