## SKYBIRD REAL ESTATE HOLDINGS 4930 MILL CREEK CT ROCHESTER, MICH 48036

DATE: July 17, 200

TO: MR. Bryan K. Barnett Mayor of Rochester Hills 1000 Rochester Hills Dr. Rochester Hills, Mich. 48309

Subject: Tax Abatement

Dear Mr. Barnett:

Skybird Real Estate Holdings purchased a building in your city located at 3098 Research Drive within the past several months. In the process of exercising our due diligence on the property we became aware of current tax abatements due to the property receiving an Industrial Exemption certificate.

The building is currently undergoing extensive improvements on the interior which should add approximately five hundred and thirty thousand dollars to the buildings value. The facility will be used as a manufacturing operation doing light assembly with some plastic injection molding utilizing the back of the building. We expect to employ nine associates within the operation when it is finally completed.

The total estimated investment in building and equipment that is intended for that location is summarized below.

- 1. Initial purchase price of building-----\$950,000.00
- 2. Estimated improvements to building---\$530,000,00
- 3. Crane purchase & installation-----\$ 60,000.00
- 4. Support equipment (air comp etc)----\$ 60,000.00
- 5. Assembly equipment -----\$115,000.00
- 6. Molding presses (2)-----\$160,000.00
- 7. Support equipment for presses------\$ 35,000.00

Total anticipated investment----- \$1,910,000.00

We respectfully request the IFT be transferred to Skybird Real Estate Holdings as the new owners of this building. We will be more than happy to supply any additional information you will need to accommodate this request.

Thank you in advance for your consideration of this matter.

Sincerely.

Bill Duke President

Skybird Real Estate Holdings LLC

Cc: Dan Casey

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