



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

**1000 Rochester Hills Dr.
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Legislative File No: 2008-0513

TO: Mayor and City Council Members
FROM: Dan Casey, Manager of Economic Development, ext. 2577
DATE: October 3, 2008
SUBJECT: SmartZone Report

REQUEST:

To provide an update to City Council on the Rochester Hills SmartZone

BACKGROUND:

City Council, Oakland University and the Michigan Economic Development Corp. (MEDC) entered into an agreement to establish the Rochester Hills SmartZone at the end of 2002. City Council approved the SmartZone Development and Financing Plan on April 20, 2005. This action established the legal mechanism and funding necessary to develop an incubator facility within the SmartZone, at Oakland University. OU INCubator was opened on January 1, 2006. In a very short time, it has become the focus in our region and community for entrepreneurialism, technology transfer and commercialization activities.

David Spencer, Executive Director of OU INCubator and myself will be providing a report on results of the City and Oakland University's efforts to establish and grow the Rochester Hills SmartZone program at City Council's Regular Meeting of October 13, 2008.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

| APPROVALS: | SIGNATURE | DATE |
|-------------------|------------------|-------------|
|-------------------|------------------|-------------|

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| Department Review | | |
| Department Director | | |
| Mayor | | |
| City Council Liaison | | |

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