

City of Rochester Hills AGENDA SUMMARY NON-FINANCIAL ITEMS

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www.rochesterhills.org

Legislative File No: 2009-0511 V2

TO: Mayor and City Council Members

FROM: Ed Anzek, Planning & Development Director, ext. 2572

DATE: December 4, 2009

SUBJECT: Amendment of LDFA Development and Financing Plan

REQUEST:

To approve the Rochester Hills Local Development Finance Authority 2009 Restated Development Plan and Tax Increment Financing Plan.

BACKGROUND:

At its October 8, 2009 meeting, the Rochester Hills Local Development Finance Authority approved an amended Development Plan and Financing Plan and has forwarded it to City Council for a public hearing and consideration as per the requirements of Public Act 281 of 1986, Sec. 17 (2).

The reasons that necessitated the Plan's amendment are summarized below:

- 1. Three new projects have been added:
 - a. Project 9: Research Dr. Reconstruction
 - Project 10: Master Infrastructure Plan Update Companion project to M-59 Corridor Study
 - c. **Project 12: Entranceway Grant Program** beautification program to help market the 12 industrial/technology parks in the LDFA District
- 2. Project 4a: Alternative connection of Technology Dr. to Adams Rd. no longer needed
- 3. Project 6b: Leach Street Paving North of Clinton River Walking Trail no longer needed
- 4. Project 5: Connect Waterview Dr. to Leach St. projected was completed
- 5. Project numbers have been reordered to include the new projects and eliminate those that have been completed or are now unnecessary.
- 6. The latest 2009 tax roll has replaced the previous 2007 tax roll of all properties in the district.
- 7. The construction schedule on page 36 has been revised. It reflects the changes to projects as noted above, updates construction schedules and cost estimates.
- 8. There have been some formatting changes, including the addition of title pages for maps, tables and attachments.
- 9. *Project 7: Intelligent Infrastructure Upgrade* this project will remain in the plan, but will not be annually funded; future requests will be funded through budget amendments

Two public notices in a paper of general circulation have been printed in accordance with the requirements of PA 281 Sec. 16(1). In addition, the taxing jurisdictions were notified by certified mail in accordance with PA 281 Sec. 12(5).

RECOMMENDATION:
Approve the 2009 Restated Development Plan and Tax Increment Financing Plan.

<u>RESOLUTION</u>		
NEXT AGENDA ITEM		
RETURN TO AGENDA		

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

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