



# Rochester Hills

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## Master

**File Number: 2010-0401**

**File ID:** 2010-0401

**Type:** Project

**Status:** To Council

**Version:** 3

**Reference:** 2010-0401

**Controlling Body:** City Council  
Regular Meeting

**File Created Date :** 09/24/2010

**File Name:** EDC - Project Area & Project District Area

**Final Action:**

**Title label:** Request to schedule a Public Hearing for a Project Plan - Economic Development Corporation

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** Agenda Summary.pdf, 100410 Agenda Summary.pdf, Map.pdf, Legal Descriptions.pdf, EDC Resolution.pdf, John Dalton CQ.pdf, Dr. Mary Beth Snyder CQ.pdf, Minutes EDC 092810.pdf, 100410 Resolution.pdf

**Enactment Number:** RES0228-2010

**Contact:** M. Gentry PLA 656-4660

**Hearing Date:**

**Drafter:**

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Economic Development Corporation	09/28/2010	Approved				Pass
2	City Council Regular Meeting	10/04/2010	Adopted by Resolution				Pass
3	City Council Regular Meeting	10/18/2010					

### Text of Legislative File 2010-0401

**Title**

Request to schedule a Public Hearing for a Project Plan - Economic Development Corporation

**Body**

**Whereas**, there exists in the City of Rochester Hills, County of Oakland, Michigan (the "City") the need for programs to alleviate and prevent conditions of unemployment and to revitalize the City's economy and encourage the location, expansion or retention of industrial and commercial enterprises to provide needed services and facilities to the City and its residents and to create and retain employment opportunities in the City; and

**Whereas**, The Economic Development Corporation of the City of Rochester Hills (the "EDC") was created

under Act No. 338 of the Public Acts of 1974, as amended, the Economic Development Corporations Act (the "Act"), principally for the purpose of creating and retaining employment in the City and, for that purpose, the EDC has commenced proceedings for a project that involves the construction of a new office and research and development facility for lease to a major corporate tenant (the "Project"); and

**Whereas**, in conformity with the Act, the EDC is preparing a project plan ("Project Plan") for the Project, which contemplates the issuance of tax-exempt bonds to finance the Project (the "EDC Bonds"); and

**Whereas**, as a prerequisite to the EDC's issuance of Bonds for the Project, the Act and the Internal Revenue Code of 1986, as amended (the "Code"), require that the City Council hold a public hearing concerning the Project, the Project Plan and the Bonds; and

**Whereas**, on the basis of the foregoing, the City Council deems it necessary and appropriate to schedule a public hearing for the aforesaid purposes.

**Resolved**, that pursuant to the Act, the Rochester Hills City Council hereby agrees to meet on November 8, 2010 at 7:00 p.m., at which time it shall conduct a public hearing on the Project Plan and the issuance by the EDC of the Bonds.

**Be It Further Resolved**, that in accordance with the Act and the Code, the Clerk be and is hereby directed to give notice, or cause notice to be given, of such public hearing by (1) publishing a notice thereof in the Rochester Post, a newspaper of general circulation in the City; (2) posting in at least ten (10) conspicuous and public places in the project district area; and (3) mailing to the last known owner of each parcel of real property in the project district area at the last known address of the owner of each parcel of real property in the district area at the last known address of the owner as shown by the tax assessment records, which notices shall be published and given in each case as near as possible to fourteen (14) days prior to the date set for said hearing.