



**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: 2008-0339

TO: Mayor and City Council Members
FROM: Jane Leslie, Clerk 2461
DATE: June 24, 2008
SUBJECT: Class C License-Stock Transfer Palace Sports & Entertainment

REQUEST:

To approve a request from Palace Sports & Entertainment, Inc. to transfer stock in 2008 Class C licensed business with an entertainment permit, located at Oakland University, Meadowbrook Music Festival, through the transfer of 7,000 shares from William Davidson to new stockholder, D Management Group, LLC.

BACKGROUND:

Michigan Liquor Control Commission issued the license for Meadowbrook Music Festival in 1988. It was a resort license and not in the City's quota licenses; City Council was not part of the original approval process. At this time, there is a request for approval of a stock transfer that does require City Council approval. This transfer applies to the stock and the corporate entities holding the stock. The owner of both Palace Sports & Entertainment and the new stockholder, D Management Group is William Davidson. The MLCC has forwarded the Local Approval Notice and has waived the investigation process. The Liquor Technical Review Committee has recommended this come directly to Council for approval.

RECOMMENDATION:

That the Rochester Hills City Council approves the request from Palace Sports & Entertainment, Inc. to transfer stock in a 2008 Class C licensed business (MCL 436.1531(7); Non-transferable) with Entertainment Permit, located at Oakland University, Meadowbrook Music Festival, Rochester Hills, MI through the transfer of 7,000 shares from William Davidson to new stockholder, D Management Group, LLC.

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