



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

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Legislative File No: 2010-0401 V3

TO: Mayor and City Council Members
FROM: Ed Anzek, Director of Planning & Economic Development, ext. 2572
DATE: October 7, 2010
SUBJECT: Schedule a Public Hearing for Project Plan – Economic Development Corporation

REQUEST:

To schedule a Public Hearing regarding the Project Plan for the Rochester Hills Economic Development Corporation, to be held on Monday, November 8.

BACKGROUND:

On October 4, 2010, City Council established a Project Area and Project District Area at the recommendation of the Rochester Hills Economic Development Corporation (EDC). This action authorized the EDC to proceed with the drafting of a Project Plan.

A City Council's Regular Meeting of Monday, November 8, a presentation will be held and details of the project and Project Plan will be discussed at the meeting prior to the Public Hearing. The Economic Development Corporation, however, is proposing that the project be funded with Recovery Zone Facility Bonds – an opportunity limited by Federal statute whereby the bonds must be issued and sold by December 31, 2010.

Due to the limited time in which to complete the EDC's process, Administration is requesting that City Council schedule the public hearing prior to the finalization of the Project Plan. It is anticipated that the EDC will complete the plan and make a recommendation to City Council in advance of the Public Hearing.

Another limiting factor is that PA 338 of 1974, as Amended, requires that notice in a paper of general circulation be provided at least 10 days prior to the Public Hearing.

RECOMMENDATION:

Schedule the Public Hearing for City Council's Regular Meeting of Monday, November 8, 2010. Further, direct the City Clerk to: post a notice of the Public Hearing in the *Rochester Post* on Thursday, October 21, 2010; post the notice in at least 10 conspicuous and public places in the proposed project district area at least 10 days in advance of the Public Hearing; and, provide a certified copy of the notice to the City Assessor, who will represent the City (as the owners of the property that is located in the project district area) during Council's proceedings on this matter.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

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

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