



Rochester Hills

1000 Rochester Hills Dr
Rochester Hills, MI 48309
(248) 656-4600
Home Page:
www.rochesterhills.org

Master

File Number: 2023-0508

File ID: 2023-0508

Type: Ordinance

Status: To Council

Version: 2

Reference: 2023-0508

Controlling Body: City Council
Regular Meeting

File Created Date : 10/27/2023

File Name: Request for PILOT agreement by Related Affordable
for renovations to Avon Towers, 435 S. Livernois

Final Action:

Title label: Request for PILOT agreement by Related Affordable for renovations to Avon Towers, 435 S. Livernois

Notes:

Sponsors:

Enactment Date:

Attachments: 010824 Agenda Summary.pdf, Dec 19, 2023
Request.pdf, Crain's Detroit Article.pdf, 111323
Agenda Summary.pdf, Related Affordable
Request.pdf, MCL 125.1415a.pdf, Ordinance.pdf,
Avon Towers - PILOT Presentation.pdf, 111323
Resolution.pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	11/13/2023	Discussed				

Text of Legislative File 2023-0508

Title

Request for PILOT agreement by Related Affordable for renovations to Avon Towers, 435 S. Livernois

Body

Whereas, Related Affordable has a purchase option to acquire Avon Towers, located at 435 S. Livernois, further identified as parcel number 70-15-15-101-022,

Whereas, Related Affordable is proposing to finance the redevelopment with new tax-exempt bonds issued by Michigan State Housing Development Authority and equity from the sale of 4% Low Income Housing Tax Credits,

Whereas, Related Affordable is requesting a Payment in Lieu of Taxes (PILOT) of 6% for a period of 30 years,

and

Whereas, the City has adopted a Code of Ordinances, Community Development, Article II, Tax Exempt Housing to provide for PILOT agreements for eligible affordable housing facilities:

Resolved, that City Council authorizes the City Attorney to draft an Ordinance establishing the provisions of a PILOT between the City and Avon Towers after receipt of certification by MSHDA identifying the facility as tax exempt under its programs.