



Rochester Hills

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Master

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File Name: Rayconnect IFT

Final Action:

Title label: Request for an Industrial Facilities Exemption Certificate (IFT) by Rayconnect, Inc. for Real and Personal Property

Notes: 06/16/08 RES0179-2008

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf ,Application.pdf ,Captured Taxes Analysis.pdf ,RayConnect Financial Analysis-Personal 1.pdf ,RayConnect TB Analysis-Real.pdf ,Personal Property Depreciation.pdf ,Public Hearing Notice.pdf ,061608 Agenda Summary.pdf ,061608 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	06/16/2008	Adopted by Resolution				Pass

Text of Legislative File 2008-0294

Title

Request for an Industrial Facilities Exemption Certificate (IFT) by Rayconnect, Inc. for Real and Personal Property

Body

Whereas, Rayconnect, Inc., as owners of certain industrial property in the City of Rochester Hills, Oakland County, Michigan, are located within an Industrial Development District under the "Plant Rehabilitation and Industrial Development Districts Act of 1974," as amended, and

Whereas, the Industrial Development District is that property located at 2559 Devondale Street, also known as Parcel Number 15-29-452-028 and Parcel Number 15-29-452-027, further identified as:

(2559 Devondale)

T3N, R11E, SEC 29 SUPERVISOR'S PLAT NO 9 PART OF LOT 1 & ALL OF LOT 2, ALL BEING DESC AS BEG AT PT DIST N 01-01-10 E 125.12 FT FROM SW COR OF LOT 1, TH N 01-01-10 E 229.55 FT, TH N 19-01-20 W 193.76 FT N 01-04-48 E 28.01 FT TO NE COR OF LOT 1, TH N 87-01-10 E 801.69 FT, TH S 01-35-30 W 588.87 FT, TH S 88-31-00 W 379.46 FT, TH N 00-58-05 E 125.11 FT, TH S 88-31-00 W 348.61 FT TO BEG, and

(Vacant Land)

T3N, R11E, SEC 29 SUPERVISOR'S PLAT NO 9 PART OF LOT 1 BEG AT SW LOT COR, TH N 01-01-10 E 125.12 FT, TH N 88-31-00 E 348.61 FT, TH S 00-58-05 W 125.11 FT, TH S 88-31-00 W 348.72 FT TO BEG, and

Whereas, Rayconnect, Inc. has made application to the Rochester Hills City Council for an Industrial Facilities Exemption Certificate under the above noted legislation, filed an application for an Industrial Facilities Exemption Certificate (IFEC) on June 6, 2008 for the same property which it proposes to acquire after concluding its due diligence and pending approval of all state and local incentives, and

Whereas, a Public Hearing regarding this request was held at City Council's Regular Meeting of June 23, 2008 in which the taxing authorities, applicant and public were given an opportunity to be heard, and

Whereas, the Rochester Hills City Council has reviewed the application and made the following findings:

- a. The granting of the Industrial Facilities Exemption Certificate, considered together with the aggregate amount of Industrial Facilities Exemption Certificates previously granted and currently in force, does not have the effect of substantially impeding the operation of the City of Rochester Hills or impairing the financial soundness of a taxing unit which levies an ad valorem property tax in the City of Rochester Hills in which the facility is located.
- b. Completion of the facility is calculated to, and will at the time of issuance of the certificate, have the reasonable likelihood to create employment.
- c. Completion of the facility does not constitute merely the addition of machinery and equipment for the purpose of increasing productive capacity, but rather is primarily for the purpose and will primarily have the effect of providing a new facility on industrial property.
- d. The construction of the industrial facility meets the objectives of job creation within the established industrial corridor of the City of Rochester Hills.

Resolved, that pursuant to Section 9, (1) and (2) of Act 198 of Public Acts of 1974, as amended, the City Council of the City of Rochester Hills hereby approves the request of Rayconnect, Inc. for an Industrial Facilities Exemption Certificate for a period of _____ years for real and personal property and up to two (2) years during building construction, and

Be It Further Resolved, that the accompanying agreement between Rayconnect and the City of Rochester Hills is hereby approved and is to be sent to the Department of Treasury and the State Tax Commission along with this resolution, and

Be It Finally Resolved, that the Mayor is authorized to sign the agreement after review by the City Attorney's office as to form.