



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
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Legislative File No: 2020-0157

TO: Mayor and City Council Members
FROM: Laurie A. Taylor, Director of Assessing
DATE: May 7, 2020
SUBJECT Request for Second Reading and Adoption - Amend Chapter 30 - Community Development Ordinance

REQUEST:

For City Council to Adopt, on second reading, an ordinance amendment to Chapter 30-Community Development Ordinance Article II-Tax Exemption Housing Sec 30-29 – Rochester Retirement Residence (a/k/a Cliffview) to recognize a transfer of ownership. The new owners will be Cliffview II Limited Dividend Housing Association Limited Partnership.

BACKGROUND:

Cliffview Apartments provides low income housing and must maintain an occupancy rate of 80 percent low income tenancy for any given tax year in order to receive tax exemption. Cliffview Limited Dividend Housing Association Limited Partnership (the “Current Owner”) is seeking to obtain a new MSHDA loan. The Internal Revenue Code requires that the property be sold to a new owner in order for the project to receive tax exempt bond financing. Cliffview II Limited Dividend Housing Association Limited Partnership will be the new owner. Cliffview II LDHALP will have the same principals. MSHDA is requiring that the PILOT ordinance be amended to reference the name of the new owner.

RECOMMENDATION:

For City Council to Adopt, on second reading, an ordinance amendment to Chapter 30-Community Development Ordinance Article II-Tax Exemption Housing Sec 30-29 – Rochester Retirement Residence (a/k/a Cliffview) to recognize a transfer of ownership. The new owners will be Cliffview II Limited Dividend Housing Association Limited Partnership.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney Yes N/A