



Rochester Hills

Master Report

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File Number: 2005-0162

File Number: 2005-0162 **File Type:** Project **Status:** Public Hearing
Version: 4 **Reference:** N/A **Controlling Body:** City Council
Requester: Planning/Development **Cost:** **Introduced:** 02/22/2005
File Name: SmartZone Development and Finance Plan **Final Action:**

Title: Approval of Rochester Hills Local Development Finance Authority TIF and Development Plans (SmartZone Plan)

Notes: RES0060-2005 - adopted by Council on 3/02/05.

Code Sections:

Indexes: Smart Zone

Sponsors:

Attachments: Agenda Summary.pdf, Smartzone Development & TIF Plan.pdf, Public Hearing Notice.pdf, LDFA SZ Resolution.pdf, 031605 Agenda Summary to Schedule PH for SZ Plan1.pdf, 061505 Resolution to Set Public Hearing.pdf

Agenda Date:

Agenda Number:

Enactment Date:

Enactment Number:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council	03/02/2005	Adopted by Resolution				Pass
			Aye:	Hill, Barnett, Dalton, Duistermars, Holder, Raschke and Robbins			

Text of Legislative File 2005-0162

..Title

Approval of Rochester Hills Local Development Finance Authority TIF and Development Plans (SmartZone Plan)

..Body

Whereas, the Rochester Hills Local Development Finance Authority (RHL DFA) was established on May 4, 1994, and

Whereas, the Michigan Economic Development Corporation, RHL DFA and City of Rochester Hills entered into agreement on December 18, 2002, establishing a certified technology park within the City, and

Whereas, on April 20, 2005, the boundaries of the Authority district were expanded by Resolution of City Council to conform with those of the certified technology park, and

Whereas, the Council has found that the RHL DFA's Development Plan and Tax Increment Financing Plan (the "SmartZone Plan") meet the requirements set forth in the Local Development Financing Act, Act 281 of 1986, and

Whereas, the Council has found that the proposed method of financing the public facilities is feasible and the Authority has the ability to arrange the financing, and

Whereas, the Council has found that the proposed development is reasonable and necessary to carry out the purposes of the plan and the purposes of said Act, and

Whereas, the Council has found that the amount of captured assessed value estimated to result from the adoption of the SmartZone Plan is reasonable, and

Whereas, the Council has found that the land to be acquired under the development plan is reasonably necessary to carry out the purposes of the plan and the purposes of said Act, and

Whereas, the Council has found that the development is in reasonable accord with the approved master plan of the City of Rochester Hills, and

Whereas, the Council has found that public services are adequate to service the property in the development plan, and

Whereas, the Council has found that the proposed improvements are reasonably necessary for the project and for the City of Rochester Hills, and

Whereas, a public hearing has been held to elicit comments and concerns of the public;

Resolved that the Council determines that the SmartZone Plan constitutes a public purpose, and

Be it further resolved that the Council approves the SmartZone Plan, and

Be it further resolved that all resolutions and parts of resolutions, insofar as they conflict with the provisions of this resolution, are hereby rescinded, and

Be it finally resolved that the City Clerk is directed to inform the taxing jurisdictions of the fiscal impact of the SmartZone Plan by forwarding a copy to the chief financial officer of each jurisdiction.