



Rochester Hills

Agenda Report

1000 Rochester Hills Drive
Rochester Hills, MI 48309
(248) 656-4660
Home Page:
www.rochesterhills.org

File Number: 2007-0372

File Number: 2007-0372 **File Type:** Exemptions **Status:** In Council
Version: 2 **Reference:** N/A **Controlling Body:** City Council
Regular Meeting
Requester: Planning/Development **Cost:** **Introduced:** 05/29/2007
File Name: Maple Mold Technologies **Final Action:**

Title: Request for Approval of a tax exemption for Maple Mold Technologies

Notes: Douglas J. Bachan
President
Maple Mold Technologies, Inc.
1985 Northfield Drive
Rochester Hills, MI 48309
248.853.0308
248.853.2134 fax

Code Sections:

Indexes: Taxes

Sponsors:

Attachments: Agenda Summary.pdf, Agenda Summary
062007.pdf, Letter Maple Mold 052307.pdf, T&D
Community Approvals.pdf, 2007 MMA T&D
Members.pdf, Tax Chart 2008.pdf, Revised Financial
Analysis.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1	City Council Work Session	06/06/2007	Withdrawn				
1	City Council Work Session	06/20/2007	Discussed				

Text of Legislative File 2007-0372

..Title
Request for Approval of a tax exemption for Maple Mold Technologies

..Body
Whereas, the City of Rochester Hills desires to promote economic activity and maintain/increase the number of jobs available to residents of the area, and;

Whereas, certain industries in the state are facing difficult times and the tool and die industry, in particular, has sustained losses due to foreign competition and increased productivity;

Whereas, the designation of a Renaissance Recovery Zone will temporarily reduce the tax burden paid by Maple Mold Technologies enabling it to reposition itself to compete globally, and;

Whereas, Maple Mold Technologies has entered into a collaborative agreement with other business entities having the appropriate North American Industry Classification System (NAICS) codes, and;

Whereas, the qualified tool and die business property is property leased or owned by a tool and die business and used primarily for tool and die operations;

Whereas, should the area be designated a Renaissance Recovery Zone, property within that zone will be exempt from taxes levied by the city, county, and other units of government as provided under this Act, and;

Whereas, we estimate that the tax revenue lost would be a small fraction of the benefits the designation of a Renaissance Recovery Zone will bring the community.

Therefore Be It Resolved that the City of Rochester Hills requests that the State of Michigan designate Maple Mold Technologies, located at 1985 Northfield Dr., and further described as parcel 70-15-28-352-007, a Renaissance Recovery Zone under Public Act 376 of 1996 for a duration of up to eight years.