



Planning and Economic Development

Sara Roediger, AICP, Director

From: Pamela Valentik, Economic Development Manager
To: LDFA Board Members
Date: April 21, 2025
Re: Budget Amendment: LDFA Master Plan Study/RHISE Cup Program

At the July 11, 2024 LDFA meeting, the LDFA board approved a 2024 budget amendment and its 2025-2027 budget. Two projects that were included in those approved items were the LDFA Master Plan Study and RHISE Cup Program.

It was discussed that with the current Rochester Hills LDFA scheduled to expire in December 2025, the City would like to explore options for continued economic development efforts with our taxing jurisdictions and hire a consulting firm to develop an LDFA Master Plan Study that explores options for the Rochester Hills LDFA, beyond 2025. Staff had budgeted \$25,000 for this plan with plans to start this project in 4th quarter, 2024. Unfortunately, work did not begin until 2025 and to ensure the project gets completed before the expiration date, staff is requesting the LDFA board approve increasing the budgeted amount from \$25,000 to \$50,000.

As part of the LDFA's support of the implementation of the Economic Development Strategy and welcoming a talented workforce, the City launched the RHISE Cup Program in the fall of 2024. The program was a great success with 12 companies participating. Feedback from the participating companies, ideas for improvement and an already anticipated 50% increase in team participation for 2025, has the City requesting the LDFA board approve increasing the 2025 RHISE Cup Program budget from \$25,000 to \$50,000.

MOTION by _____, seconded by _____, the Rochester Hills Local Development Finance Authority hereby approves the amended 2025 budget to include the LDFA Master Plan Study project to the amount of \$50,000 and 2025 RHISE Cup Program to the amount of \$50,000.

Ayes:
Nays:
Absent: