



CITY COUNCIL ANNOUNCEMENT PUBLIC HEARING

Date: July 21, 2014

To: Brian Kischnick, City Manager

From: Tom Darling, Director of Financial Services
Nino Licari, City Assessor

Subject: Announcement of Public Hearings for Industrial Development District (IDD) and Industrial Facilities Exemption Certificate (IFEC) for Mahindra NA Technical Center, 1055 W. Square Lake

Background

Mahindra North American Technical Center, Inc., has renovated and occupied the property at 1055 W. Square Lake (the former Hi-Lex property). This is the technical center for the newly formed North American operations of Mahindra, a heavy machinery manufacturer from India. They are interested in entering the American automotive market.

The building has been vacant for several years, and is uniquely suited for their technical center. They have a five year lease, with options for additional years, or to purchase the property.

They have invested almost \$900,000 in equipment and renovations, and will be bringing over 80 jobs to the facility.

Late in 2013 they initiated the negotiations for the lease or purchase of the property. In January of 2014 they submitted a Letter of Intent to apply for tax abatement at the site.

They have applied to have an Industrial Development District established at the site so that they may apply for personal property tax abatement for a 5 year period. If granted, they will save approximately \$17,029.27 on their overall tax bill. Of that amount, \$5,692.99 would be City tax savings.

Recommendation

State law dictates that Public Hearings must be held for both the establishment of the District, and the granting of an abatement. The District must be established before any abatement can be given.

This memo serves as notification that these two Public Hearings will be held on August 11, 2014.

CITY OF TROY
PUBLIC HEARING

A Public Hearing will be held by and before the City Council of the City of Troy at City Hall, 500 W. Big Beaver, Troy, Michigan on Monday, August 11, 2014 at 7:30 P.M. to consider the establishment of an Industrial Development District (IDD) and the granting of an Industrial Facilities Exemption Certificate (IFEC) for Mahindra North American Technical Center, Inc., at the following location:

88-20-08-226-002 1055 W Square Lake, Troy, MI. 48098
T2N, R11E, Section 5 & 8

You may express your comments regarding this matter by writing to this office, or by attending the Public Hearing.

M. Aileen Bittner, City Clerk

NOTICE: *People with disabilities needing accommodations for effective participation in this meeting should contact the City Clerk by e-mail at clerk@ci.troy.mi.us or by calling (248) 524-3317 at least two working days in advance of the meeting. An attempt will be made to make reasonable accommodations.*

TROY SCHOOL DISTRICT
Attn: MARK RAJTER
4400 LIVERNOIS
TROY MI 48098-4799

OAKLAND COMMUNITY COLLEGE
CLARENCE E BRANTLEY
2480 OPDYKE
BLOOMFIELD HILLS MI 48304-2266

OAKLAND INTERMEDIATE SCHLS
2111 PONTIAC LAKE
WATERFORD MI 48328

OAKLAND COUNTY PTA
1200 N TELEGRAPH Dept 479
PONTIAC MI 48341-0479

OAKLAND CO EQUALIZATION
Attn: DAVID HIEBER
250 ELIZABETH LAKE RD 1000 W
PONTIAC MI 48341

OAKLAND COUNTY ZOO AUTH'Y
1200 N TELEGRAPH Dept 479
PONTIAC MI 48341-0479

MAHINDRA NA
Attn: FREDERICK LAWS
1055 W SQUARE LAKE
TROY MI 48098

MAHINDRA NA
Attn: JEFFREY BLOHM
1055 W SQUARE LAKE
TROY MI 48098