



CITY COUNCIL AGENDA ITEM

Date: August 11, 2014

To: Brian Kischnick, City Manager

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

Subject: Public Hearing for the establishment of an Industrial Development District (IDD) for Mahindra North American Technical Center, Inc., 1055 W. Square Lake, Troy MI 48098

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 five (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.

Since there can be no tax abatement without the establishment of a District, all pertinent information is presented to the City Council at this Public Hearing.



CITY COUNCIL AGENDA ITEM

Financial Considerations:

Based on the length of their lease of the building, the amount of the investment, and the number of jobs they will be creating, they qualify for a five (5) year abatement under Council Policy Resolution #2010-08-173.

The \$887,751 investment would generate approximately \$34,058.55 in total taxes over five (5) years, of which \$11,385.97 would be City taxes.

The abatement would therefore save the company \$17,029,27 over its life. The City would realize \$5,692.99 in taxes that it does not currently receive.

Legal Considerations:

The site meets all legal and Policy Resolution criteria necessary for establishing an IDD.

Policy Considerations:

The application is in compliance with City Council Tax Abatement Policy Resolution #2010-08-173, and PA 198.

In Addition:

The Legislature is working on a plan to eliminate Industrial Personal Property completely, by 2022. The phase out would begin in the 2016 fiscal year. Each year's personal property, starting with 2015 purchase and prior, would be dropped off of the roll.

At some point in time there will be no IFT abatements available, as there will be no Industrial Personal Property to abate taxes on.

Options:

City Council may establish the IDD (and approve the tax abatement). Or, City Council may choose to not establish a district at this site. In which case, the Council must then deny any tax abatement for a district not established (the next Public Hearing on your Agenda). The company would then appeal these decisions to the State Tax Commission (STC).

Reset Form

Application for Industrial Facilities Tax Exemption Certificate

Issued under authority of Public Act 198 of 1974, as amended. Filing is mandatory.

INSTRUCTIONS: File the original and two copies of this form and the required attachments (three complete sets) with the clerk of the local government unit. The State Tax Commission (STC) requires two complete sets (one original and one copy). One copy is retained by the clerk. If you have any questions regarding the completion of this form, call (517) 373-3302.

To be completed by Clerk of Local Government Unit	
Signature of Clerk	▶ Date Received by Local Unit <div style="text-align: right; font-size: 1.2em;">6/27/14 </div>
STC Use Only	
▶ Application Number	▶ Date Received by STC

APPLICANT INFORMATION
All boxes must be completed.

▶ 1a. Company Name (Applicant must be the occupant/operator of the facility) Mahindra North American Technical Center, Inc.	▶ 1b. Standard Industrial Classification (SIC) Code - Sec. 2(10) (4 or 6 Digit Code) 3711, Motor Vehicles and Passenger Car Bodies
▶ 1c. Facility Address (City, State, ZIP Code) (real and/or personal property location) 1055 W. Square Lake Road	▶ 1d. City/Township/Village (indicate which) ▶ 1e. County Troy MI OAKLAND
▶ 2. Type of Approval Requested <input checked="" type="checkbox"/> New (Sec. 2(5)) <input type="checkbox"/> Transfer <input type="checkbox"/> Speculative Building (Sec. 3(8)) <input type="checkbox"/> Rehabilitation (Sec. 3(6)) <input type="checkbox"/> Research and Development (Sec. 2(10)) <input type="checkbox"/> Increase/Amendment	▶ 3a. School District where facility is located ▶ 3b. School Code Troy 63150
▶ 4. Amount of years requested for exemption (1-12 Years) <div style="text-align: center; font-size: 1.5em;">5 YEARS</div>	

5. Per section 5, the application shall contain or be accompanied by a general description of the facility and a general description of the proposed use of the facility, the general nature and extent of the restoration, replacement, or construction to be undertaken, a descriptive list of the equipment that will be part of the facility. Attach additional page(s) if more room is needed.

Leased property owned by HiLex Controls, Inc. has been vacant for 7 years. MNATC has occupied the facility and has restored it to a like new status by investing \$300K into new offices, carpeting, floors, remodeled kitchen and lavatories. Additional investments include furniture and fixtures, computers, video conferencing equipment, computer software, shop equipment, hoists, security equipment and local area network (LAN).

6a. Cost of land and building improvements (excluding cost of land)	▶ Real Property Costs
* Attach list of improvements and associated costs.	
* Also attach a copy of building permit if project has already begun.	▶ \$887,751
6b. Cost of machinery, equipment, furniture and fixtures	▶ Personal Property Costs
* Attach itemized listing with month, day and year of beginning of installation, plus total	
6c. Total Project Costs	▶ \$887,751
* Round Costs to Nearest Dollar	▶ Total of Real & Personal Costs

7. Indicate the time schedule for start and finish of construction and equipment installation. Projects must be completed within a two year period of the effective date of the certificate unless otherwise approved by the STC.

	Begin Date (M/D/Y)	End Date (M/D/Y)		
Real Property Improvements	▶ <u>1/14/2014</u>	▶ <u>6/30/2014</u>	▶ Owned	<input checked="" type="checkbox"/> Leased
Personal Property Improvements	▶ <u>2/13/2014</u>	▶ <u>1/31/2016</u>	<input checked="" type="checkbox"/> Owned	▶ Leased

▶ 8. Are State Education Taxes reduced or abated by the Michigan Economic Development Corporation (MEDC)? If yes, applicant must attach a signed MEDC Letter of Commitment to receive this exemption. Yes No

▶ 9. No. of existing jobs at this facility that will be retained as a result of this project. 0 ▶ 10. No. of new jobs at this facility expected to create within 2 years of completion. 82

11. Rehabilitation applications only: Complete a, b and c of this section. You must attach the assessor's statement of SEV for the entire plant rehabilitation district and obsolescence statement for property. The Taxable Value (TV) data below must be as of December 31 of the year prior to the rehabilitation.

a. TV of Real Property (excluding land)	N/A
b. TV of Personal Property (excluding inventory)	N/A
c. Total TV	N/A

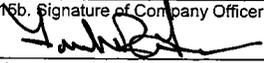
▶ 12a. Check the type of District the facility is located in:
 Industrial Development District Plant Rehabilitation District

▶ 12b. Date district was established by local government unit (contact local unit) ▶ 12c. Is this application for a speculative building (Sec. 3(8))?
Yes No

APPLICANT CERTIFICATION - complete all boxes.

The undersigned, authorized officer of the company making this application certifies that, to the best of his/her knowledge, no information contained herein or in the attachments hereto is false in any way and that all are truly descriptive of the industrial property for which this application is being submitted.

It is further certified that the undersigned is familiar with the provisions of P.A. 198 of 1974, as amended, being Sections 207.551 to 207.572, inclusive, of the Michigan Compiled Laws; and to the best of his/her knowledge and belief, (s)he has complied or will be able to comply with all of the requirements thereof which are prerequisite to the approval of the application by the local unit of government and the issuance of an Industrial Facilities Exemption Certificate by the State Tax Commission.

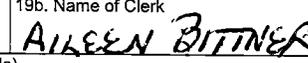
13a. Preparer Name Jeffrey Blohm	13b. Telephone Number 248-268-6600 ext 85007	13c. Fax Number 248-268-6640	13d. E-mail Address blohm.jeffrey@mahindra.c
14a. Name of Contact Person Frederick Laws	14b. Telephone Number 248-268-6630	14c. Fax Number 248-268-6640	14d. E-mail Address laws.fred@mahindra.com
▶ 15a. Name of Company Officer (No Authorized Agents) Frederick Laws			
▶ 15b. Signature of Company Officer (No Authorized Agents) 		15c. Fax Number 248-268-6640	15d. Date June 25, 2014
▶ 15e. Mailing Address (Street, City, State, ZIP Code) 1055 W. Square Lake Road		15f. Telephone Number 248-268-6630	15g. E-mail Address laws.fred@mahindra.com

LOCAL GOVERNMENT ACTION & CERTIFICATION - complete all boxes.

This section must be completed by the clerk of the local governing unit before submitting application to the State Tax Commission. Check items on file at the Local Unit and those included with the submittal.

▶ 16. Action taken by local government unit <input type="checkbox"/> Abatement Approved for _____ Yrs Real (1-12), _____ Yrs Pers (1-12) After Completion <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Denied (Include Resolution Denying)	16b. The State Tax Commission Requires the following documents be filed for an administratively complete application: Check or Indicate N/A if Not Applicable <input checked="" type="checkbox"/> 1. Original Application plus attachments, and one complete copy <input checked="" type="checkbox"/> 2. Resolution establishing district <input checked="" type="checkbox"/> 3. Resolution approving/denying application. <input checked="" type="checkbox"/> 4. Letter of Agreement (Signed by local unit and applicant) <input checked="" type="checkbox"/> 5. Affidavit of Fees (Signed by local unit and applicant) <input checked="" type="checkbox"/> 6. Building Permit for real improvements if project has already begun <input checked="" type="checkbox"/> 7. Equipment List with dates of beginning of installation <input checked="" type="checkbox"/> 8. Form 3222 (if applicable) N/A 9. Speculative building resolution and affidavits (if applicable)
16a. Documents Required to be on file with the Local Unit Check or Indicate N/A if Not Applicable <input checked="" type="checkbox"/> 1. Notice to the public prior to hearing establishing a district. <input checked="" type="checkbox"/> 2. Notice to taxing authorities of opportunity for a hearing. <input checked="" type="checkbox"/> 3. List of taxing authorities notified for district and application action. <input checked="" type="checkbox"/> 4. Lease Agreement showing applicants tax liability.	16c. LUCI Code 3711
17. Name of Local Government Body CITY OF TROY	16d. School Code 63150 ▶ 18. Date of Resolution Approving/Denying this Application

Attached hereto is an original application and all documents listed in 16b. I also certify that all documents listed in 16a are on file at the local unit for inspection at any time, and that any leases show sufficient tax liability.

19a. Signature of Clerk 	19b. Name of Clerk AILEEN BITNER	19c. E-mail Address BITNERA@TROYMI.GOV
19d. Clerk's Mailing Address (Street, City, State, ZIP Code) 500 W BIG BEAVER TROY MI 48064		
19e. Telephone Number 248-524-3331	19f. Fax Number 248-524-1770	

State Tax Commission Rule Number 57: Complete applications approved by the local unit and received by the State Tax Commission by October 31 each year will be acted upon by December 31. Applications received after October 31 may be acted upon in the following year.

Local Unit: Mail one original and one copy of the completed application and all required attachments to:

**Michigan Department of Treasury
State Tax Commission
PO Box 30471
Lansing, MI 48909**

(For guaranteed receipt by the STC, it is recommended that applications are sent by certified mail.)

STC USE ONLY				
▶ LUCI Code	▶ Begin Date Real	▶ Begin Date Personal	▶ End Date Real	▶ End Date Personal

**Mahindra North American Technical Center
Capital Asset Summary
May 31, 2014**

Account	Account Name	Asset Tag #	Asset Description	Acquisition Date	In Service Date	Acquisition Cost
1520-00-000	Machinery & Equipment	M 00001	Clark Hi-Lo	2/13/2014	2/13/2014	3,800.00
1520-00-000	Machinery & Equipment	M 00004	Two Post Auto Lifts	2/12/2014	3/13/2014	7,203.19
1520-00-000	Machinery & Equipment	M 00041	TIG Welder	3/17/2014	3/17/2014	2,602.30
1520-00-000	Machinery & Equipment	M 00042	MIG Welder	3/17/2014	3/17/2014	2,515.38
1520-00-000	Machinery & Equipment	M 00043	Powermax Plasma Cutter	4/29/2014	4/29/2014	3,579.28
1520-00-000	Machinery & Equipment	M 00064	Ingersoll Rand Rotary Screw Air Compressor	4/10/2014	4/10/2014	5,690.55
1520-00-000	Machinery & Equipment	M 00065	Clausing Variable Speed Drill Press	4/29/2014	4/29/2014	4,048.85
1520-00-000	Machinery & Equipment	M 00066	Kent Geared Head Toolroom Lathe	4/29/2014	4/29/2014	9,756.45
1520-00-000	Machinery & Equipment	M 00067	Heavy Duty Disc Grinder	4/29/2014	4/29/2014	1,838.68
1520-00-000	Machinery & Equipment	M 00068	Heavy Duty Universal Hand Brake	4/29/2014	4/29/2014	3,851.35
1520-00-000	Machinery & Equipment	M 00069	Dake Horizontal Bandsaw	4/29/2014	4/29/2014	1,645.88
1520-00-000	Machinery & Equipment	M 00070	Dry Blast	4/29/2014	4/29/2014	1,863.92
1520-00-000	Machinery & Equipment	M 00071	Tennsmith Squaring Shear	4/29/2014	4/29/2014	2,689.83
1520-00-000	Machinery & Equipment	M 00072	Acer Mill	4/29/2014	4/29/2014	10,551.93
1520-00-000	Machinery & Equipment	M 00073	Dake Vertical Bandsaw	5/19/2014	5/19/2014	8,014.54
1520-00-000	Machinery & Equipment	M 00074	Hand Hydraulic Press	5/19/2014	5/19/2014	3,737.74
1520-00-000	Machinery & Equipment	M 00075	Scotchman Ironworker	5/19/2014	5/19/2014	9,056.03
1520-00-000	Machinery & Equipment	M 00076	Standard Flammable Storage Cabinet	4/23/2014	4/23/2014	1,079.00
1520-00-000	Machinery & Equipment	M 00077	Standard Floor Scale	4/28/2014	4/28/2014	1,495.00
Sub-total Machinery & Equipment						85,019.90
1530-00-000	Vehicles	M 00019	2002 International 4000 Series	2/12/2014	3/1/2014	19,095.00
Sub-total Vehicles						19,095.00
1540-00-000	Computer Infrastructure	M 00016	Category 6 Cable Wiring for Mahindra NATC	2/10/2014	3/13/2014	29,470.89
1540-00-000	Computer Infrastructure	M 00020	Domain Servers with System Backup Capability	2/28/2014	6/1/2014	102,592.57
1540-00-000	Computer Infrastructure	M 00044	Dell Powerage R620 Server	1/17/2014	3/1/2014	14,802.72
1540-00-000	Computer Infrastructure	M 00063	Additional Category 6 Wiring for Mahindra NATC	4/1/2014	4/1/2014	1,130.00
Sub-total Computer Infrastructure						147,996.18
1541-00-000	Computer Equipment	M 00021	Dell Latitude 15 5000 Series Laptop Computer	4/4/2014	4/4/2014	1,126.71
1541-00-000	Computer Equipment	M 00022	Dell Latitude 15 5000 Series Laptop Computer	4/4/2014	4/4/2014	1,126.71
1541-00-000	Computer Equipment	M 00023	Dell Latitude 15 5000 Series Laptop Computer	4/4/2014	4/4/2014	1,126.71
1541-00-000	Computer Equipment	M 00024	Dell Latitude 15 5000 Series Laptop Computer	4/4/2014	4/4/2014	1,126.71
1541-00-000	Computer Equipment	M 00025	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00026	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00027	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00028	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00029	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00030	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00031	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00032	Dell Precision M6800 Notebook Computer	5/1/2014	5/1/2014	3,525.79
1541-00-000	Computer Equipment	M 00036	Sony Bravia 70 Inch LED Television	3/13/2014	3/17/2014	2,097.72

1541-00-000	Computer Equipment	M 00037	Sony Bravia 70 Inch LED Television	3/14/2017	3/17/2014	2,097.72
1541-00-000	Computer Equipment	M 00038	Sony Bravia 70 Inch LED Television	3/14/2017	3/17/2014	2,097.72
1541-00-000	Computer Equipment	M 00039	Sony Bravia 70 Inch LED Television	4/9/2014	4/9/2014	2,013.99
1541-00-000	Computer Equipment	M 00040	Vizio E-Series 65 Inch LED Television	4/24/2014	4/24/2014	1,418.03
1541-00-000	Computer Equipment	M 00045	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00046	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00047	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00048	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00049	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00050	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00051	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00052	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00053	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00054	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00055	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00056	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00057	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00058	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00059	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.69
1541-00-000	Computer Equipment	M 00060	Dell Precision M6800 Notebook Computer	1/3/2014	3/1/2014	3,923.63
1541-00-000	Computer Equipment	M 00061	Dell Precision M6800 Notebook Computer	1/7/2014	3/1/2014	4,649.78
1541-00-000	Computer Equipment	M 00062	Video Conferencing Equipment - Executive Conference Room	3/17/2014	3/17/2014	6,371.50
Sub-total Computer Equipment						116,238.60
1550-00-000	Furniture & Fixtures	M 00006	Waiting Area Furniture - Main Lobby	2/24/2014	3/13/2014	2,345.68
1550-00-000	Furniture & Fixtures	M 00007	Executive Conference Room Furniture	2/24/2014	3/13/2014	8,980.51
1550-00-000	Furniture & Fixtures	M 00008	Executive Area Office Furniture	2/24/2014	3/13/2014	15,458.38
1550-00-000	Furniture & Fixtures	M 00009	Engineering Area Conference Room Furniture	2/24/2014	3/13/2014	4,342.56
1550-00-000	Furniture & Fixtures	M 00010	Bistro Area Furniture	2/24/2014	3/13/2014	11,034.07
1550-00-000	Furniture & Fixtures	M 00011	Administrative Area Cubicles	2/24/2014	3/13/2014	14,216.59
1550-00-000	Furniture & Fixtures	M 00012	Engineering Area Workstations	2/24/2014	3/13/2014	44,594.86
1550-00-000	Furniture & Fixtures	M 00013	Waiting Area Furniture - 2nd Floor Elevator	4/17/2014	4/17/2014	1,068.01
1550-00-000	Furniture & Fixtures	M 00014	Engineering Area Lateral Files	4/17/2014	4/17/2014	6,047.91
1550-00-000	Furniture & Fixtures	M 00015	Copier Area, Administrative Area, and Fire Proof File Storage	4/17/2014	4/17/2014	3,696.08
1550-00-000	Furniture & Fixtures	M 00017	Mahindra NATC Monument Sign	3/1/2014	3/13/2014	5,125.00
1550-00-000	Furniture & Fixtures	M 00018	Mahindra Building Sign	3/1/2014	3/13/2014	5,720.00
1550-00-000	Furniture & Fixtures	M 00033	Kitchen Aid Stainless Steel Refridgerator	3/13/2014	3/14/2014	1,876.20
1550-00-000	Furniture & Fixtures	M 00034	Kitchen Aid Stainless Steel Refridgerator	3/13/2014	3/14/2014	1,876.20
1550-00-000	Furniture & Fixtures	M 00035	General Electric Convection Range and Maytag Range Hood	3/13/2014	3/14/2014	1,339.84
Sub-total Furniture & Fixtures						127,721.89
1560-00-000	Leasehold Improvements	M 00005	Mahindra North American Technical Center	1/14/2014	3/13/2014	304,123.01
Sub-total Leasehold Improvements						304,123.01
1570-00-000	Software	M 00002	PLEX System	11/26/2013	2/1/2014	28,756.25
1570-00-000	Software	M 00003	CAVA V5 Software	3/31/2014	4/1/2014	58,800.00
Sub-total Software						87,556.25
Grand Total Capital Assets						887,750.83

Applicant Name Mahindra NA Technical Center
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Fiscal Statement (to be completed by local unit)

	<u>YES</u>	<u>NO</u>
Is this project:		
Real Property?	<input type="checkbox"/>	<input type="checkbox"/>
Personal Property?	<input type="checkbox"/>	<input type="checkbox"/>
Both Real and Personal Property - New Facility?	<input type="checkbox"/>	<input type="checkbox"/>
Both Real and Personal Property - Rehabilitation Facility?	<input type="checkbox"/>	<input type="checkbox"/>
Both New and Replacement Facility?	<input type="checkbox"/>	<input type="checkbox"/>

Estimated Project Investment (not assessed value):

Real Property	Personal Property	Total
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	<u>YES</u>	<u>NO</u>	<u>REMARKS</u>
1. A. Has the proper local authority reviewed the plan?	<input type="checkbox"/>	<input type="checkbox"/>	_____
B. Is the project located in a certified industrial park?	<input type="checkbox"/>	<input type="checkbox"/>	_____
C. Is this a renovation or expansion of an existing building?	<input type="checkbox"/>	<input type="checkbox"/>	_____
2. Will this project require improvement of your road service?	<input type="checkbox"/>	<input type="checkbox"/>	_____
3. Will this project require improvement of your sanitary sewer services?	<input type="checkbox"/>	<input type="checkbox"/>	_____
4. Will this project require improvement of your storm sewer services?	<input type="checkbox"/>	<input type="checkbox"/>	_____
5. Will this project require improvement of your water services?	<input type="checkbox"/>	<input type="checkbox"/>	_____
6. Will this project require additional police personnel, police equipment or a need for new police building expansion?	<input type="checkbox"/>	<input type="checkbox"/>	_____
7. Will this project require the need for additional fire personnel, additional or specialized fire equipment or the need for a new fire building?	<input type="checkbox"/>	<input type="checkbox"/>	_____
8. Will this project require other costs?	<input type="checkbox"/>	<input type="checkbox"/>	_____
9. Are costs of infrastructure elements to be provided through Local Development Finance Authority or Tax Increment Finance Authority Bonds?	<input type="checkbox"/>	<input type="checkbox"/>	_____

If you answered yes to any of questions 2 through 8, the appropriate sections of the Supplement to Fiscal Statement form must be completed and accompany the IFT application. Call (517) 373-3272 to obtain that form.

LOCAL UNIT CERTIFICATION

This is to certify that the following has been provided as accurately as possible.

Signature	Name and Title of Local Governmental Unit Official
-----------	--



January 8, 2014

Leger A. Licari
Assessor, City of Troy, Michigan
500 West Big Beaver
Troy, Michigan 48084

RE: Mahindra North American Technical Center, Inc.
Application for PA 198 Tax Abatement

Dear Mr. Licari,

Mahindra North American Technical Center, Inc. specifically requests that the Troy City Council establish an Industrial Development District at 1055 West Square Lake Road, Troy Michigan 48098, so that we may apply for PA 198 Tax Abatement.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Fred Laws", is written over a light blue horizontal line.

Frederick Laws
Chief Financial Officer

Mahindra

Fred Laws
Chief Financial Officer &
Operations Head

Mahindra & Mahindra, Ltd.
North American Technical Center
1960 Technology Drive, Suite 126
Troy, MI 48083

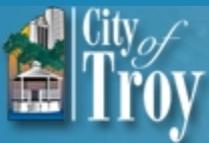
Tel: 248 554 2610
Mob: 248 207 0424
Fax: 248 629 1397
laws.fred@mahindra.com
mahindra.com

Received

JAN 10 2014

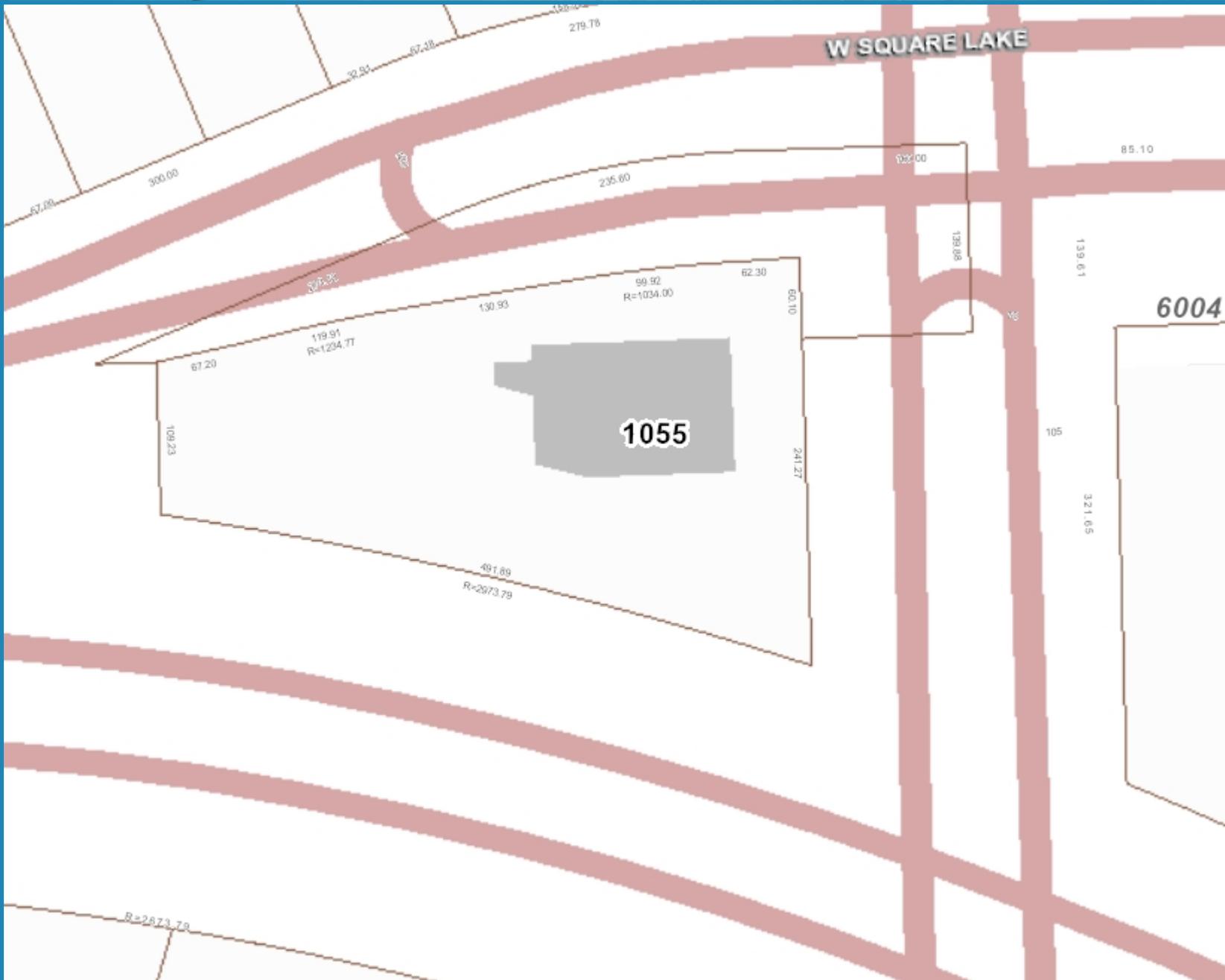
CITY OF TROY
ASSESSING DEPT.

Mahindra North American Technical Center, Inc.
1960 Technology Drive, Suite 126, Troy, MI 48083



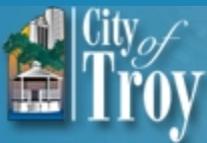
GIS Online

Mahindra NA Tech Cntr
Tax Abatement
1055 W Square Lake
Troy MI 48098
88-20-08-226-002
Site View



Notes:





GIS Online

Mahindra NA Tech Cntr
Tax Abatement
1055 W Square Lake
Troy, MI 48098
88-20-08-226-001
Aerial View



Notes:

Map Scale: 1=143
Created: July 10, 2014



Note: The information provided by this application has been compiled from recorded deeds, plats, tax maps, surveys, and other public records and data. It is not a legally recorded map survey. Users of this data are hereby notified that the source information represented should be consulted for verification.

Mahindra Tax Abatement
1055 W Square Lake, Troy MI. 48098
88-20-08-226-002

Legal Description

T2N, R11E, SEC 5 & 8
PART OF SE 1/4 SEC 5 &
PART OF NE 1/4 SEC 8
BEG AT PT DIST
S 87-05-55 W 125 FT
FROM NE COR OF SEC 8,
TH S 02-30-26 E 241.27 FT,
TH ALG CURVE TO LEFT,
RAD 2973.79 FT,
CHORD BEARS N 77-41-27 W 491.32 FT,
DIST OF 491.89 FT,
TH N 02-30-26 W 109.23 FT,
TH N 74-08-01 E 67.20 FT,
TH ALG CURVE TO RIGHT,
RAD 1234.77 FT,
CHORD BEARS N 76-54-55 E 119.86 FT,
DIST OF 119.91 FT,
TH N 79-41-50 E 130.93 FT,
TH ALG CURVE TO RIGHT,
RAD 1034 FT,
CHORD BEARS N 82-27-57 E 99.88 FT,
DIST OF 99.92 FT,TH
N 85-14-03 E 62.30 FT,
TH S 02-48-28 E 60.10 FT
TO BEG. 2.26 A

6-25-01 FR 88-20-08-226-001 & 88-20-05-480-001

City of Troy - Assessing Department
Mahindra- IDD & IFT Application 2014
Estimate of Total Taxes and Tax Savings for IFEC Application

Market Value	887,751	790,098	600,475	402,318	241,391	130,351
50% of Value	443,876	395,049	300,237	201,159	120,695	65,176
Year		2015	2016	2017	2018	2019
Depreciation		0.8900	0.7600	0.6700	0.6000	0.5400
Taxable Value		395,049	300,237	201,159	120,695	65,176

Taxing Authority	100% of Millage	Taxes	Taxes	Taxes	Taxes	Taxes
Trans	0.59000	\$233.08	\$177.14	\$118.68	\$71.21	\$38.45
County	4.64610	\$1,835.44	\$1,394.93	\$934.61	\$560.76	\$302.81
Zoo	0.10000	\$39.50	\$30.02	\$20.12	\$12.07	\$6.52
Int Schools	3.36900	\$1,330.92	\$1,011.50	\$677.70	\$406.62	\$219.58
Comm Coll	1.58440	\$625.92	\$475.70	\$318.72	\$191.23	\$103.26
State Ed	0.00000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Op	0.00000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sch Debt	4.95000	\$1,955.49	\$1,486.18	\$995.74	\$597.44	\$322.62
Hold Harmless	5.55630	\$2,195.01	\$1,668.21	\$1,117.70	\$670.62	\$362.13
Admin	0.15240	\$60.20	\$45.75	\$30.66	\$18.39	\$9.93
City	10.52000	\$4,155.92	\$3,158.50	\$2,116.19	\$1,269.72	\$685.65
Total	31.46820	\$12,431.49	\$9,447.93	\$6,330.11	\$3,798.07	\$2,050.96

Total Taxes 5 Yrs	\$34,058.55
Total City Taxes 5 Yrs	\$11,385.97

50% Total Taxes 5 Yrs	\$17,029.27	Net Total Taxes Abated
50% Total City Taxes 5 yrs	\$5,692.99	Net Total City Taxes Abated
2% Total City 5 Yrs	\$113.86	Application Fee (2% total city)



SIGNATURE ASSOCIATES

THE TEAM No Signature. No Results.

BUSINESS PROPERTY LEASE FORM 113A

1. THIS LEASE made this 15th day of December, 2013, by and between
Hi-Lex Controls, Inc.
152 Simpson Drive
Litchfield, MI 48083

the Lessor, hereinafter designated as the Landlord, and
Mahindra North American Technical Center, Inc.
1960 Technology Drive, Suite 126
Troy, MI 48083

the Lessee, hereinafter designated as the Tenant.

DESCRIPTION

2. WITNESSETH: The Landlord, in consideration of the rents to be paid and the covenants and agreements to be performed by the Tenant, does hereby lease unto the Tenant the following described premises situated in the City of Troy, County of Oakland, State of Michigan, to wit: 1055 West Square Lake Road, approximately 31,002 square feet.

TERM AND RENT

3. For the term of sixty (60) months from and after the 1st day of January, 2014, fully to be completed and ended, the Tenant yielding and paying during the continuance of this lease unto the Landlord for the rent of said premises for said term, the sum of Seven Hundred Eight Thousand Three Hundred Ninety-Five and 70/100 (\$708,395.70) Dollars in lawful money of the United States payable in monthly installments in advance, upon the ___ day of each and every month as follows:

Year	Months	Monthly Rental
1/1/2014-12/31/14	1-5	Rental Free Credit [REDACTED]
	6	\$ [REDACTED] Triple Net
	7-12	\$ [REDACTED] Triple Net
1/1/2015-12/31/2015	13-24	\$ [REDACTED] Triple Net
1/1/2016-12/31/2016	25-36	\$ [REDACTED] Triple Net
1/1/2017-12/31/2017	37-48	\$ [REDACTED] Triple Net
1/1/2018-12/31/2018	49-60	\$ [REDACTED] Triple Net
Total Rental:		[REDACTED] Triple Net

Any rent payment received after the 10th day of the month shall be subject to a five percent (5%) late fee, which shall be due and payable with the monthly rent.

RENT

4. The Tenant hereby hires the said premises for the said term as above-mentioned and covenants well and truly to pay, or cause to be paid unto the Landlord at the dates and times mentioned, the rent above reserved, without any setoff or deductions whatsoever.

INSURANCE

5. In addition to the rentals hereinbefore specified, the Tenant agrees to pay as additional rental any increase on premiums for insurance, against loss by fire that may be charged during the term of this lease on the amount of all risk insurance now carried by the Landlord on the premises and on the improvements situated on said premises, resulting from the business carried on in the leased premises by the Tenant or the character of its occupancy, whether or not the Landlord has consented to the same.

6. If the Tenant shall default in any payment or expenditure other than rent required to be paid or expended by the Tenant under the terms hereof, the Landlord may, after providing written notice of the alleged deficient payment, at his option make such payment or expenditure, in which event the amount thereof shall be payable as rental to the Landlord by the Tenant on the next ensuing rent day together with interest at eleven (11%) percent per annum for the date of such payment or expenditure by the Landlord and on default in such payment the Landlord shall have the same remedies as on default in payment of rent.

One Towne Square - Suite 1200
Southfield, Michigan 48076
248.948.9000

1400 Abbott Road - Suite 305
East Lansing, Michigan 48823
517.374.1100

333 Bridge Street NW - Suite 1010
Grand Rapids, Michigan 49504
616.235.0900

1675 E. Mt. Garfield - Suite 175
Muskegon, Michigan 49444
231.799.9900

477 Chicago Drive
Holland, Michigan 49423
616.396.7788

950 Trade Centre Way - Suite 140
Kalamazoo, Michigan 49002
269.385.2000

Four SeaGate - Suite 608
Toledo, Ohio 43604
419.249.7070

Brokerage Services • Tenant Representation
Investment Sales • Business Sales
Property/Asset Management • Advisory Services
Valuation • Commercial Mortgage



www.signatureassociates.com



SIGNATURE ASSOCIATES

THE TEAM No Signature. No Results.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

WITNESSED BY:

[Signature]
[Signature]

LANDLORD: Hi-Lex Controls, Inc.

By: [Signature] (L.S.)

Its: Secretary (L.S.)

WITNESSED BY:

[Signature]
[Signature]

TENANT: Mahindra North American Technical Center, Inc.

By: [Signature] (L.S.)

Its: [Signature] (L.S.)

SECURITY PROVISION

Paragraph 38 (Refer to Paragraph 37 of Lease)

The Landlord herewith acknowledges the receipt of [REDACTED] Dollars, which he is to retain as security for the faithful performance of all of the covenants, conditions, and agreements, of this lease, but in no event shall the Landlord be obliged to apply the same upon rents or other charges in arrears or upon damages for the Tenants' failure to perform the said covenants, conditions, and agreements; the Landlord may so apply the security at his option; and the Landlord's right to the possession of the premises for non-payment of rent or for any other reason shall not in any event be affected by reason of the fact that the Landlord holds this security. The said sum if not applied toward the payment of rent in arrears or toward the payment of damages suffered by the Landlord by reason of the Tenant's breach of the covenants, conditions, and agreements of this lease is to be returned to the Tenant has vacated the premises and delivered possession to the Landlord.

In the event that the Landlord repossesses himself of the said premises because of the Tenant's default or because of the Tenant's failure to carry out the covenants, conditions, and agreements of this lease, the Landlord may apply the said security upon all damages suffered to the date of said repossession and may retain the said security to apply upon such damages as may be suffered or shall accrue thereafter by reason of the Tenant's default or breach. The Landlord shall not be obligated to keep the said security as a separate fund, but may mix the said security with his own funds.

[Signature] 1/19/14 (L.S.)

SUMMARY - BUSINESS PROPERTY LEASE

LANDLORD: _____

TENANT: _____

PREMISES: _____

FROM: _____

TO: _____

APR
SUBJECT SECURITY DEPOSIT IS DUE AND PAYABLE
ON OR BEFORE 1/19/14 OR SUBJECT LEASE
IS NULL & VOID.



www.signatureassociates.com

I-4 Amending the Personal Property Tax Abatement Policy

Resolution #2010-08-173

Moved by Beltramini

Seconded by Kerwin

WHEREAS, The City of Troy has the economic objective of (a) increasing employment opportunities, (b) diversifying and stabilizing the tax base of the community, (c) reducing economic obsolescence, (d) providing homogenous industrial areas, (e) encouraging expansion, (f) providing for improved public facilities, and (g) encouraging attractive, viable building sites and (h) enhancing our economic development tools to attract and retain businesses; and

WHEREAS, The Industrial Facilities Tax Act (P.A. 1974 No. 198), as amended, empowers cities to establish Industrial Development Districts (IDD) and to grant tax abatements for eligible properties established by the Act;

THEREFORE, BE IT RESOLVED, That Troy City Council hereby **ADOPTS** the following minimum criteria, as authorized by the Industrial Facilities Tax Act (P.A. 1974 No. 198):

1. An Industrial Facilities Exemption Certificate (IFEC) tax abatement shall not be granted until there is compliance with MCL 207.559; and
2. Any real and/or personal property tax abatement at a minimum must be revenue neutral to the City of Troy.
3. Leasehold property shall not qualify for an IFEC tax abatement unless applicant is responsible for payment of the property taxes, and can demonstrate timely payment of property taxes upon the City's request; and
4. An IFEC tax abatement shall not be issued for a period or term exceeding 12 years; and
5. An IFEC tax abatement shall not be issued unless an Applicant will create more than 10 jobs and/or has a personal property investment of at least \$750,000.00, and/or owns the underlying real property or has a lease for the underlying property for a minimum term of 5 years, as long as two of the three criteria are satisfied.

BE IT FURTHER RESOLVED, That Troy City Council hereby **APPROVES** the use of the following matrix to calculate the length of an IFEC tax abatement, where the increase in the number of jobs created will increase the term of the IFEC abatement, and similarly the increase in the personal property investment and the ownership/lease conditions on the real property will increase the term of the IFEC abatement:

Tax Abatement Matrix for Real and Personal Property					
Job Creation		Building Terms		RP and/or PP Investment	
10 - 24	1 year	Own	4 years	\$ 750,000	1 year
25 - 49	2 years	Lease		\$ 2,000,000	2 years
50 - 99	3 years	5 year	1 Year	\$ 5,000,000	3 years
100 - 149	4 years	6 - 9 year	2 years	\$ 10,000,000	4 years
150 - 199	5 years	10 + year	4 years	\$ 20,000,000	5 years
200 +	6 years				

BE IT FINALLY RESOLVED, That Troy City Council hereby **AUTHORIZES** the implementation of an application fee equal to 2% of the estimated personal property taxes abated under the terms of the IFEC tax abatement, or the actual costs of processing the application, whichever is less, and the City of Troy will not charge or collect any other fees for the application, in keeping with MCL 207.555 (3).

Yes: Schilling, Beltramini, Fleming, Kerwin, McGinnis, Slater

No: Howrylak

MOTION CARRIED

July 10, 2014

To: State Tax Commission
P. O. Box 30471
Lansing, MI 48909-7971

From: Leger A. (Nino) Licari, City Assessor

Re: Affidavit of Application Fees For IFEC
Mahindra NA Technical Center
PA 198 Tax Abatement

This affidavit attests to the fact that the City of Troy has charged an application fee in the amount of \$113.86, equal to 2% of the estimated abated City taxes for the life of the exemption for Mahindra NA Technical Center, 1055 W Square Lake, Troy MI.

Further, no other fee or concession has been charged or accepted in regards to this application, or consideration thereof.

Signed: Leger A. (Nino) Licari, City Assessor

Dated:

Signed: Frederick Laws, Mahindra NA Technical Center

Dated:

and/or:

Signed: Jeffrey Blohm, Mahindra NA Technical Center

Dated:

**CITY OF TROY
INDUSTRIAL FACILITIES EXEMPTION
CERTIFICATE LETTER OF AGREEMENT**

This agreement between **Mahindra NA Technical Center, Inc.**, (“Company”) and the **City of Troy**, is for the purpose of fulfilling the requirements of Public Act 198, as amended in Public Act 334, Section 22.

In consideration of approval of an Industrial Facilities Exemption Certificate (IFEC), **Mahindra NA Technical Center, Inc.**, understands that through its investment of \$887,751.00, and the **City of Troy**, by its investment of the Industrial Facilities Exemption Certificate, are mutually investing in and benefiting from this economic development project, and furthermore, agree to the following:

- 1.) The length of time for which the abatement is approved is **5** years after either completion of construction of the facilities, or December 31, 2021, whichever is sooner.
- 2.) At the end of two (2) years or no later than December 31, 2015, **Mahindra NA Technical Center, Inc.**, will report to the Assessing Department of the City of Troy the actual cost of this project and indicate any differences and the reason for any differences in the cost or scope of the project as compared to the IFEC application submitted by the Company.
- 3.) **Mahindra NA Technical Center, Inc.**, agrees to remain within the City of Troy for the period of the Industrial Facilities Tax (IFT) abatement in order to retain the benefits of the IFT, unless permission for relocation is granted by the **City Council of the City of Troy**.

Mahindra NA Technical Center, Inc., further understands that if it chooses to leave the City of Troy without permission for relocation prior to the end of the term of the IFT, the **City Council of the City of Troy** has the right to recapture from the Company the total amount of taxes abated by the IFT.

- 4.) **Mahindra NA Technical Center, Inc.**, understands that the City of Troy may reduce the term of the IFEC, revoke the IFEC and/or recover from the Company, the amount of taxes which were abated if the project has not been completed, expenditures made, as represented by the Company, in Section 12’C of its application, by sending a copy of this Agreement along with a copy of the City Council Resolution authorizing such action to the State Tax Commission.

- 5.) **Mahindra NA Technical Center, Inc.**, agrees that it will operate the Project in accordance with all applicable Federal, State and Local laws or regulations, including but not limited to zoning, outside storage, industrial waste disposal, air and water quality, noise control, other environmental regulations, and all of the terms and conditions of any Consent Judgment governing the parcel.
- 6.) By execution of the Agreement, it is understood that the Company's investment in the Project, and the City of Troy's investment in the granting of the IFEC is to encourage economic growth within the City of Troy.

The City of Troy acknowledges that in some instances economic conditions may prevent the Company from complying fully with this Agreement, and the terms of the Application. The City of Troy will give the Company an opportunity to explain the reasons for any variations from the representations contained in the Application and will evaluate the Company's situation prior to taking any action authorized by Paragraph 4 and 5 of this Letter of Agreement.

- 7.) This Agreement constitutes the entire Agreement between the parties and there are no other remedies for breach of this Agreement other than as specified in this Agreement or as provided for in Public Act 198.

This agreement may only be altered upon mutual consent of both parties.

CITY OF TROY
INDUSTRIAL FACILITIES EXEMPTION
CERTIFICATE LETTER OF AGREEMENT
(Signature page)

Signed: _____ (date) _____

Name:

Title:

Signed: _____ (date) _____
Dane Slater , Mayor
City of Troy
500 W Big Beaver
Troy, MI 48084-5285

Signed: _____ (date) _____
M. Aileen Bittner
City Clerk



CERTIFICATE OF OCCUPANCY
CITY OF TROY
OAKLAND COUNTY
STATE OF MICHIGAN

OF2014-0155

This is to certify that the structure listed below having complied with the requirements of the ordinances of the City of Troy, is hereby granted permission to occupy the said premises as set forth in the corresponding application under which the permits were granted.

Building Code in Effect: 2009 Michigan Building/Res		
Zoning: R-C	<u>Sprinkler System Information</u>	
Use Group: B	Sprinkler System Required? Y	Installed? Y
Construction Type: 2B	Demand at Base of Riser: 0 GPM	0 PSI
Subject to the following stipulation:		

Location
1055 W SQUARE LAKE
88-20-08-226-002
Lot: 0
Subdivision: Acreage

Applicant
MAGNUM INDUSTRIAL BUILDING C
P.O. BOX 668
Bloomfield Hills MI 48303

Permit #: PB2014-0088

Signed in Troy, Michigan
05/30/2014



Building Official

NON-TRANSFERABLE

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

AFFIDAVIT OF PUBLICATION, POSTING & MAILING

State of Michigan

County of Oakland

City of Troy

RE: PUBLIC HEARING:

Council/Board/Committee: City Council
Day: Monday
Date: August 11, 2014
Time: 7:30 PM

To consider the following: 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.
Address: 1055 W. Square Lake Rd.
Parcel ID#: 88-20-08-226-002
Section: 5 and 8

I hereby certify that the attached notice was E-mailed to the Somerset Gazette Newspapers on: July 24, 2014

For publication on: July 28, 2014



Cheryl A. Stewart
Admin Aide

I hereby certify that the attached notice was posted to the City of Troy website on: July 25, 2014

I further certify that the mailing is scheduled to be mailed by first class mail by the City Clerk's Office on: July 25, 2014

Cheryl A. Stewart
Admin Aide

POSTED: July 25, 2014
PUBLISHED: July 28, 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.

From: [Cheryl A Stewart](#)
To: editor@troy-somersetgazette.com; [Patti Sweitzer](#)
Cc: [Clerks](#)
Subject: PUBLISH: July 28, 2014 20140811 IDD-IFEC Mahindra North American Technical Center, Inc. - 1055 W Square Lake Rd
Date: Thursday, July 24, 2014 3:10:32 PM
Attachments: [20140811 IDD-IFEC Mahindra North American Technical Center Inc - 1055 W Square Lake Rd.doc](#)
Importance: High

Cindy and/or Patti,

Would you please publish the attached Notice of Public Hearing in the July 28, 2014 edition of the Somerset Gazette?

Also, would you please reply to this email to confirm receipt of the information?

Thanks,

Cheryl A. Stewart | Admin Aide

City of Troy | City Clerk's Office | 500 W. Big Beaver Troy MI 48084-5254 | Office:
248.524.3316 | Fax 248.524.1770 | troymi.gov  

"We believe a strong community embraces diversity, promotes innovation, and encourages collaboration. We strive to lead by example within the region. We do this because we want everyone to choose Troy as their community for life. We believe in doing government the **best.**"

I-## Establishment of an Industrial Development District (IDD) at 1055 W Square Lake

Suggested Resolution

Resolution #2014-

Moved by

Seconded by

WHEREAS, pursuant to PA 198 of 1974, as amended, the Troy City Council has the authority to establish Industrial Development Districts (IDD's) within the City of Troy; and

WHEREAS, Mahindra North American Technical Center, Inc. has petitioned the Troy City Council to establish an Industrial Development District (IDD) on its property located in the City of Troy, hereinafter described; and

WHEREAS, construction, acquisition, alteration, or installation of a proposed facility had not commenced at the time of filing the request to establish the district; and

WHEREAS, written notice was given by mail to all owners of real property located within the district, and to the public by newspaper advertisement in the newspaper of record, and public posting of the hearing on the establishment of the district; and

WHEREAS, on August 11, 2014, a public hearing was held at which all owners of real property within the proposed Industrial Development District (IDD) and all residents and taxpayers of the City of Troy were afforded an opportunity to be heard thereon; and

WHEREAS, the Troy City Council deems it to be in the public interest of the City of Troy to establish the Industrial Development District (IDD) as proposed.

THEREFORE, BE IT RESOLVED, That Troy City Council hereby **ESTABLISHES** an Industrial Development District (IDD) for property known as 1055 W Square Lake, Troy, MI. 48098, Parcel #88-20-08-226-002, in accordance with City Council Policy Resolution #2010-08-173; and

BE IT FINALLY RESOLVED, That Troy City Council hereby **DIRECTS** the City Clerk to forward a certified copy of this resolution to the State Tax Commission, Treasury Building, P.O. Box 30471, Lansing, MI 48909-7971.

Yes:

No: