



CITY COUNCIL REPORT

July 09, 2015

TO: Brian Kischnick, City Manager

FROM: Mark F. Miller, Director of Economic and Community Development
Glenn Lapin, Economic Development Specialist

SUBJECT: Cities of Southfield and Troy Joint Local Development Finance Authority,
Certified Technology Park; Amended, Restated and Extended Development and
Tax Increment Financing Plan: Update

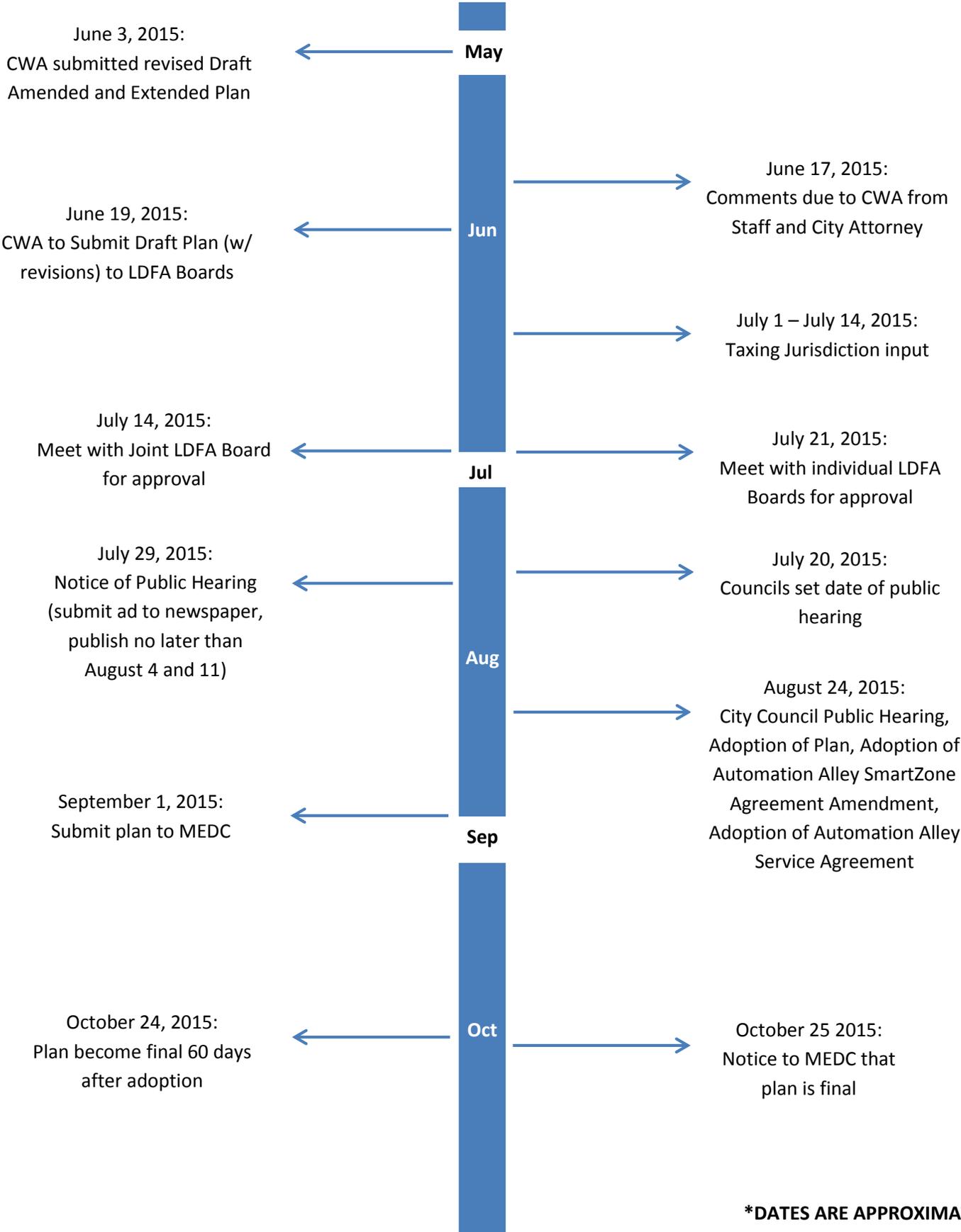
Work continues to progress on the Cities of Southfield and Troy Joint Local Development Finance Authority, Certified Technology Park; Amended, Restated and Extended Development and Tax Increment Financing Plan. The following is a summary of events that are anticipated:

- July 13, 2015 - City of Southfield LDFA Subcommittee meets to review Plan.
- July 14, 2015 - Cities of Southfield and Troy Joint LDFA and City of Troy LDFA Subcommittee meets to review Plan.
- July 20, 2015 - If the LDFA's recommend approval, Cities of Southfield and Troy City Councils Schedule a Public Hearing for August 24, 2015 for Plan adoption.
- July 29, 2015 - Notice of Public Hearing transmitted and to be published not later than August 04 and 11, 2015.
- August 24, 2015 - Cities of Southfield and Troy City Council Public Hearings to consider approval of LDFA Plans.
- August 24, 2015 - Cities of Southfield and Troy City Councils consider for approval: Automation Alley, SmartZone Agreement Amendment Two, By and Between Michigan Economic Development Corporation, City of Southfield, City of Troy, Local Development Finance Joint Authority of the Cities of Southfield and Troy.
- August 24, 2015 - Cities of Southfield and Troy City Councils may consider for adoption a Service Agreement with Automation Alley.

Attached is a timeline prepared by Carlisle/Wortman Associates, Inc.

Date: November 18, 2014
Revised: May 12, 2015
Revised: June 5, 2015
Revised: June 22, 2015

Timeline to Amend LDFA Plan*



***DATES ARE APPROXIMATE**