
F-3 Preliminary Site Condominium Review: Stone Haven Woods East No. 2 - South Side of Wattles Road – West of Crooks Road – Section 20 – R-1B-PP

City Management requests a 5-minute presentation regarding this item.

Resolution #2004-09-517

Moved by Stine

Seconded by Eisenbacher

RESOLVED, That the Preliminary Plan as submitted under Section 34.30.00 of the Zoning Ordinance (Unplatted One-Family Residential Development) for the development of a One-Family Residential Site Condominium known as Stone Haven Woods East No. 2 Site Condominium, and as recommended for approval by the petitioner, City Management and the Planning Commission, located on the south side of Wattles Road, west of Crooks Road, including 4 home sites, within the R-1B zoning district, being 2.02 acres in size, is hereby **APPROVED**.

Yes: All-7

No: None

Absent: Schilling

MEMORANDUMS AND FUTURE COUNCIL AGENDA ITEMS:

G-1 Announcement of Public Hearings: None presented

G-2 Green Memorandums: None presented

COUNCIL REFERRALS: Items Advanced to the City Manager by Individual City Council Members for Placement on the Agenda

H-1 No Council Referral items advanced

COUNCIL COMMENTS:

I-1 Reconsideration of COBASYS/Texaco Ovonic

Resolution

Moved by Stine

Seconded by Beltramini

RESOLVED, That Resolution #2004-08-429b, Moved by Council Member Stine and Seconded by Council Member Lambert, as it appears below be **RECONSIDERED** City Council:

*RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture abated taxes for the 2003 and 2004 Tax Years, after Certification of the December 2004 Millage Rates, under terms of the Letter of Agreement*

between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplawn - Troy, Michigan; and

BE IT RESOLVED, That the recapture of the abated taxes will take place after the property is leased or not to exceed 2012, whichever occurs first; and

*BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.*

Yes: All-4
 No: None
 Absent: Beltramini, Broomfield, Howrylak

Vote on Resolution to Postpone

Resolution #2004-09-518
 Moved by Stine
 Seconded by Howrylak

RESOLVED, That the resolution to Reconsider Resolution #2004-08-429b for COBASYS/Texaco Ovonic be **POSTPONED** until the Regular City Council meeting scheduled for Monday, October 4, 2004.

Yes: All-5
 No: None
 Absent: Schilling

C-5 Reconsideration of Zoning Ordinance Text Amendment (ZOTA 199) for Section 03.40 – Site Plan Review / Approval

Resolution #2004-09-519
 Moved by Eisenbacher
 Seconded by Broomfield

RESOLVED, That Resolution #2004-09-507, Moved by Council Member Lambert and seconded by Council Member Howrylak, as it appears below be **RECONSIDERED** City Council:

RESOLVED, That Article III (Site Plan Review/Approval), of the City of Troy Zoning Ordinance, be AMENDED to read as written in the PROPOSED ZONING ORDINANCE TEXT AMENDMENT (ZOTA 199), dated August 4, 2004, as recommended by the Planning Commission and City Management.

Yes: Beltramini, Broomfield, Howrylak, Lambert
 No: Stine, Eisenbacher
 Absent: Schilling

MOTION CARRIED

Yes: All-6

C-2 COBASYS/Texaco Ovonic

- (b) **Resolution to Authorize the City Assessor to File a Petition with the Michigan Tax Tribunal to Recapture Abated Taxes for the 2003 and 2004 Tax Years After Certification of the December 2004 Millage Rates Under Terms of the Letter of Agreement Between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., Now Known as COBASYS, 1334 Maplelawn - Troy, Michigan**

Resolution

Moved by Stine

Seconded by Lambert

RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture abated taxes for the 2003 and 2004 Tax Years, after Certification of the December 2004 Millage Rates, under terms of the Letter of Agreement between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn - Troy, Michigan; and

BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.

Vote on Amendment

Resolution #2004-08-428

Moved by Lambert

Seconded by Stine

RESOLVED, That the Resolution be **AMENDED** by **INSERTING**, "BE IT RESOLVED, That the recapture of the abated taxes will take place after until the property is leased or not to exceed 2012, whichever occurs first; and"

Yes: All-4

No: None

Absent: Beltramini, Broomfield, Howrylak

Vote on Amended Resolution

Resolution #2004-08-429b

Moved by Stine

Seconded by Lambert

RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture abated taxes for the 2003 and 2004 Tax Years, after Certification of the

December 2004 Millage Rates, under terms of the Letter of Agreement between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn - Troy, Michigan; and

BE IT RESOLVED, That the recapture of the abated taxes will take place after the property is leased or not to exceed 2012, whichever occurs first; and

BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.

Yes: All-4

No: None

Absent: Beltramini, Broomfield, Howrylak

(d) Resolution to Vacate the Industrial Development District and Rescind the Industrial Facilities Exemption Certificate at 1334 Maplelawn – Troy, Michigan issued to Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS – Certificate #2002-025-01

Resolution #2004-08-429d

Moved by Stine

Seconded by Lambert

WHEREAS, The City Council of the City of Troy created an Industrial Development District at 1334 Maplelawn – Troy, Michigan on February 4, 2002 – Resolution #2002-02-049.

WHEREAS, The City Council of the City of Troy granted an Industrial Facilities Exemption Certificate to Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS at 1334 Maplelawn – Troy, Michigan on February 4, 2002 – Resolution #2002-02-050, said Certificate being #2002-025-01 by the State Tax Commission.

WHEREAS, Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, is abandoning the District and vacating the building at 1334 Maplelawn – Troy, Michigan and moving its operations to Orion Township for the 2005 Tax Year.

THEREFORE, BE IT RESOLVED, That the City Council of the City of Troy hereby **VACATES** the Industrial Development District located at 1334 Maplelawn – Troy, Michigan effective December 31, 2004; and

BE IT FURTHER RESOLVED, That the City Council of the City of Troy hereby **RESCINDS** the Industrial Facilities Exemption Certificate for Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn – Troy, Michigan, said Certificate being #2002-025-01 effective December 31, 2004; and

BE IT FINALLY RESOLVED, That a copy of this resolution be **FOWARDED** to the State Tax Commission - Treasury Building, P.O. Box 30471 – Lansing, Michigan 48909-7971 by certified mail.

Yes: All-4

No: None

Absent: Beltramini, Broomfield, Howrylak

**RECONSIDERED RESOLUTION FROM THE REGULAR MEETING OF
SEPTEMBER 20, 2004 AND POSTPONED TO THE MEETING OF OCTOBER
4, 2004**

D-2 Reconsideration of COBASYS/Texaco Ovonic

Resolution

Moved by Stine

Seconded by Beltramini

RESOLVED, That Resolution #2004-08-429b, Moved by Council Member Stine and Seconded by Council Member Lambert, as it appears below be **RECONSIDERED** City Council:

*RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture abated taxes for the 2003 and 2004 Tax Years, after Certification of the December 2004 Millage Rates, under terms of the Letter of Agreement between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn - Troy, Michigan; and*

BE IT RESOLVED, That the recapture of the abated taxes will take place after the property is leased or not to exceed 2012, whichever occurs first; and

*BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.*

Yes: All-4

No: None

Absent: Beltramini, Broomfield, Howrylak

Yes:

No:

**PROPOSED RESOLUTIONS FROM THE REGULAR CITY COUNCIL
MEETING OF MONDAY, AUGUST 23, 2004**

Suggested Resolution

Resolution #2004-08-

Moved by

Seconded by

(a) Proposed Resolution to Forgive the Liability of the Payment of Abated Taxes Payable Under Terms of the Letter of Agreement Between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., Now Known as COBASYS, for Industrial Facilities Exemption Certificate #2002-025-01, 1334 Maplelawn - Troy, Michigan

RESOLVED, That the City Council of the City of Troy hereby **FORGIVES THE LIABILITY** of the payment of abated, and future estimated abated taxes, payable under the terms of the Letters of Agreement governing the Industrial Facilities Exemption Certificate issued to Texaco Ovonic Battery Systems, L.L.C., said certificate being numbered #2002-025-01, located at 1334 Maplelawn - Troy, Michigan; and

BE IT ALSO RESOLVED, That a copy of this resolution is **FORWARDED** to the State Tax Commission by certified mail.

OR

(b) Proposed Resolution to Authorize the City Assessor to File a Petition with the Michigan Tax Tribunal to Recapture Abated Taxes for the 2003 and 2004 Tax Years After Certification of the December 2004 Millage Rates Under Terms of the Letter of Agreement Between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., Now Known as COBASYS, 1334 Maplelawn - Troy, Michigan

RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture abated taxes for the 2003 and 2004 Tax Years, after Certification of the December 2004 Millage Rates, under terms of the Letter of Agreement between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn - Troy, Michigan; and

BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.

OR

(c) Proposed Resolution to Authorize the City Assessor to File a Petition with the Michigan Tax Tribunal to Recapture Actual and Estimated Abated Taxes for the Tax Years of 2003 Through 2012 in an Amount not to Exceed \$13,685.10 Per Terms of the Letter of Agreement Between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., Now Known as COBASYS, 1334 Maplelawn - Troy, Michigan

RESOLVED, That the City Council of the City of Troy hereby **AUTHORIZES** the City Assessor to file a Petition with the Michigan Tax Tribunal to recapture actual

and estimated abated taxes for the Tax Years 2003 through 2012, in an amount not to exceed \$413,685.10, per terms of the Letter of Agreement between the City of Troy and Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn – Troy, Michigan; and

BE IT ALSO RESOLVED, That a copy of this resolution be **FORWARDED** to the State Tax Commission by certified mail.

Yes:

No:

AND

- d) **Resolution to Vacate the Industrial Development District and Rescind the Industrial Facilities Exemption Certificate at 1334 Maplelawn – Troy, Michigan issued to Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS – Certificate #2002-025-01**

Suggested Resolution

Resolution #2004-08-

Moved by

Seconded by

WHEREAS, The City Council of the City of Troy created an Industrial Development District at 1334 Maplelawn – Troy, Michigan on February 4, 2002 – Resolution #2002-02-049.

WHEREAS, The City Council of the City of Troy granted an Industrial Facilities Exemption Certificate to Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS at 1334 Maplelawn – Troy, Michigan on February 4, 2002 – Resolution #2002-02-050, said Certificate being #2002-025-01 by the State Tax Commission.

WHEREAS, Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, is abandoning the District and vacating the building at 1334 Maplelawn – Troy, Michigan and moving its operations to Orion Township for the 2005 Tax Year.

THEREFORE, BE IT RESOLVED, That the City Council of the City of Troy hereby **VACATES** the Industrial Development District located at 1334 Maplelawn – Troy, Michigan effective December 31, 2004; and

BE IT FURTHER RESOLVED, That the City Council of the City of Troy hereby **RESCINDS** the Industrial Facilities Exemption Certificate for Texaco Ovonic Battery Systems, L.L.C., now known as COBASYS, 1334 Maplelawn – Troy, Michigan, said Certificate being #2002-025-01 effective December 31, 2004; and

BE IT FINALLY RESOLVED, That a copy of this resolution be **FOWARDED** to the State Tax Commission - Treasury Building, P.O. Box 30471 – Lansing, Michigan 48909-7971 by certified mail.

Yes:

No:

July 22, 2004

To: John Szerlag, City Manager

From: John Lamerato, Assistant City Manager – Finance/Administration
Nino Licari, City Assessor

Re: Agenda Item – Public Hearing for COBASYS/Texaco Ovonic

Recommendation:

Staff recommends that you forward three resolutions to City Council, so they may decide which way they prefer to release Texaco Ovonic Battery Systems, L.L.C., (now known as COBASYS) from the Letter of Agreement concerning their Industrial Facilities Tax Abatement at 1334 Maplelawn.

Detail:

COBASYS is currently located in three facilities in Troy, 1104 W. Maple, 1250 Maplelawn and 1334 Maplelawn. They have decided to move and consolidate their operations in Orion Township.

The facility at 1334 Maplelawn was designated an Industrial Development District (IDD) and granted an Industrial Facilities Exemption Certificate (IFEC) on February 4, 2002 (Resolutions #2002-02-049 and #2002-02-050). The exemption began in 2003, and is set to expire no later than December 31, 2012 (barring any extension granted by Council).

As part of the granting of an IFEC, and in conjunction with direction from the State Tax Commission, all tax abatements must now include a letter of agreement between the applicant and the local unit granting the exemption.

The City of Troy and COBASYS (formerly Texaco Ovonic Battery Systems, L.L.C.) have such an agreement in place.

In its simplest terms, paragraph 5 of the agreement states that the City of Troy may recapture any or all of any abated taxes that have been, or could have been exempted for the life of the exemption.

Bearing in mind that any exempted taxes that are recaptured must be returned to all of the taxing authorities, based on their share of the abatement, COBASYS had \$60,632.76 of abated taxes in 2003 (of which \$13,892.82 was the City of Troy share).

As the December millage rates are not yet certified, it is necessary to estimate the 2004 exemption. Based on the certified July, 2004 millage rates, and using the December 2003 millage rates, it is estimated that COBASYS will receive an exemption of \$60,358.04 (of which \$13,512.08 is the actual City of Troy abated amount).

Moving forward through the expiration of the abatement requires estimating the Assessed and Taxable Value for each year, based on the most recent Personal Property Statement filing, and using the only known millage rates we have (July 2004, and December 2003).

From 2005 through 2012, it is estimated that COBASYS would have received an exemption of \$292,694.30 (for a Grand Total of \$413,685.10).

The City of Troy's portion of these abated taxes for 2005 through 2012 would be estimated at \$65,524.14 (for a Grand Total of \$92,929.04).

City Council has the option of collecting any portion, or all of the estimated abated taxes from COBASYS to satisfy the terms of the Letter of Agreement. Additionally, COBASYS will need some closure to this matter to assure a more favorable review of their current application for tax abatement in Orion Township, along with incentives offered by the Michigan Economic Growth Authority.

Resolutions are attached which would give City Council the option of forgiving all the abated and future abated taxes, allow Council to recapture the 2003 and 2004 abated taxes, or, allow Council to recapture the abated taxes, and the estimated future abated taxes.

Additionally, the resolution to recapture the 2003 and 2004 abated taxes is crafted to allow a final billing for recapture of the 2004 taxes to take place after the December 2004 millage rates are certified by the State of Michigan (generally by late October).

Finally, a resolution is presented that will both vacate the existing Industrial Development District (IDD) and rescind the existing Industrial Facilities Exemption Certificate (IFEC) currently in place at 1334 Maplelawn, which will then be forwarded to the State Tax Commission. This will require a separate City Council action.



RECEIVED

JUL 21 2004

Stephen M. Allen
Vice President and Chief Financial Officer

CITY OF TROY
ASSESSING DEPT.
1250 Maplelawn Drive
Troy, Michigan 48084
Phone: 248.637.7410
Fax: 248.637.7489
E-mail: sallen@COBASYS.com

July 19, 2004

Mr. Leger A. (Nino) Licari
City Assessor
City of Troy
500 West Big Beaver
Troy, MI 48084

Dear Mr. Licari:

As you are aware, Cobasys, formerly Texaco Ovonic Battery Systems LLC, has announced plans to move to Orion Township.

The process which led to this decision began last summer. As you are aware, we currently occupy three leased buildings in Troy, two on Maplelawn and one on West Maple. These three buildings have an approximate combined capacity of 64,000 s.f. Based on hiring plans at that time, it was evident that we would quickly be running out of space. That eventuality has occurred.

We began a search for a single facility sized at 70,000 to 80,000 s.f., or one possibly larger where options to expand might exist. The new facility would need to support a 50/50 mix of technical space for our research and development activities and office space for our technical staff, sales and marketing staff, and executive and administrative staff.

Consolidating to a single building is an important objective for us. We are losing productivity and efficiency by having our staff spread across three buildings. Our computer support is not optimal, our phone systems are not integrated, and we lose significant amounts of time daily traveling between buildings and simply trying to locate people for meetings and discussions.

Our first preference was to remain in Troy. We have had an excellent relationship with the various departments involved in our business, and desired to have that continue. Remaining in Troy would also have minimized employee inconvenience in terms of changing commuting patterns. A short distance move is always preferable to a longer distance move.

Unfortunately, at the time we conducted our search, there were no buildings available in Troy which met our search criteria. Those buildings that we found in the 70,000 to 80,000 s.f. size range either were predominantly warehouse/technical, with little office space, or were primarily office buildings, with little or no technical space. Buildings larger than 80,000 s.f. were also configured as either primarily warehouse/technical or as offices with little or no technical space.

We also considered construction of a new building in Troy. However, due to the lead times required for site selection, planning, permitting and construction, we would not have been able to move into the new building without significant extensions of our existing leases, which would not have addressed the space required for the additional staff we needed to bring on board quickly to support our rapidly growing business.

Mr. Leger A. Licari
July 19, 2004
Page 2 of 2

The building we found in Orion Township was ideal for our requirement. The 115,000 s.f. building was a shell, with only the exterior walls and roof in place. The floor had not yet been poured. We were able to design the 50/50 mix of technical/office space we required, which would use about 72,000 s.f. We were also able to negotiate both an option for additional space and a right of first refusal on additional space, both of which will provide us with flexibility for further expansion if our growth requires such space.

We did not envision this situation when we applied for the tax abatement in late 2001, and which was approved in February 2002. We had 30 people in one building, with a lease that would run through April 2005. At that time we were working to acquire our systems group, which we knew would come with another leased facility. We were focusing on our R&D activities, as well as initial commercialization efforts, but did not anticipate the rapid growth that ensued over the past two years.

Per the terms of our tax abatement agreement, we are requesting permission from the City of Troy to relocate to Orion Township. We are also requesting a waiver of recapture of the taxes which have been abated.

I would be most willing to meet with you, persons designated by you or the City Council as necessary in order to resolve this issue.

Thank you very much for your time and consideration.

Very truly yours,

A handwritten signature in black ink, appearing to read "Stephen M. Licari". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

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

This agreement between **Texaco Ovonic Battery Systems, LLC** 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), **Texaco Ovonic Battery Systems, LLC** understands that through its investment of \$ 9,500,000, 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 **8 years** after either completion of construction of the facilities, or **December 31, 2012**, whichever is sooner.
- 2.) At the end of one (1) year or no later than **December 31, 2002**, **Texaco Ovonic Battery Systems, LLC** will report to the Assessing Department 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.) **Texaco Ovonic Battery Systems, LLC** will retain all of the existing jobs at the site of the Industrial Development District (IDD).
- 4.) **Texaco Ovonic Battery Systems, LLC** 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.
- 5.) **Texaco Ovonic Battery Systems, LLC** 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 up to and including the total amount of taxes abated by the IFT.
- 6.) **Texaco Ovonic Battery Systems, LLC** further 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, or employment reached or retained, 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.

- 7.) **Texaco Ovonic Battery Systems, LLC** 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, and other environmental regulations.
- 8.) 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.

- 9.) 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) _____
Matt Pryor, Mayor
City of Troy
500 W Big Beaver
Troy, MI 48084-5285

Signed: _____ (date) _____
Tonni Bartholomew
City Clerk

**City of Troy - Assessing Department
COBASYS - Summary of Estimated Abated Taxes**

Year	Assessed Value	Taxable Value	Total City Mills	Total City Taxes	Total Abated Mills	Total Abated Taxes
2003	2,940,280	2,940,280	9.45000	13,892.82	20.62142	60,632.76
2004	2,859,700	2,859,700	9.45000	13,512.08	21.10642	60,358.04
2005	2,465,880	2,465,880	9.45000	11,651.28	21.10642	52,045.91
2006	2,173,457	2,173,457	9.45000	10,269.58	21.10642	45,873.91
2007	1,935,485	1,935,485	9.45000	9,145.17	21.10642	40,851.17
2008	1,736,044	1,736,044	9.45000	8,202.81	21.10642	36,641.68
2009	1,569,787	1,569,787	9.45000	7,417.24	21.10642	33,132.59
2010	1,446,618	1,446,618	9.45000	6,835.27	21.10642	30,532.93
2011	1,319,264	1,319,264	9.45000	6,233.52	21.10642	27,844.95
2012	1,221,010	1,221,010	9.45000	5,769.27	21.10642	25,771.16
Total	19,667,525	19,667,525		92,929.04		413,685.10

*Assessed and Taxable Values Estimated After 2004

** Millage Rates Estimated After July of 2004

**City of Troy - Assessing Department
Calculation of Cobasys' Actual and Estimated Abated Taxes**

2003	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.69955	0.79915	4.72500	0.00000	9.00000	1.57000	0.20417	20.62142
T/V	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280	2,940,280
Taxes	878.26	6,835.71	4,997.15	2,349.72	13,892.82	0.00	26,462.52	4,616.24	600.32	60,632.76

2004	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700	2,859,700
Taxes	854.19	6,648.37	4,831.32	2,271.89	13,512.08	0.00	25,737.30	5,905.28	597.60	60,358.04

2005	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880	2,465,880
Taxes	736.56	5,732.80	4,165.98	1,959.02	11,651.28	0.00	22,192.92	5,092.04	515.31	52,045.91

2006	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457	2,173,457
Taxes	649.21	5,052.96	3,671.95	1,726.70	10,269.58	0.00	19,561.11	4,488.19	454.20	45,873.91

2007	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485	1,935,485
Taxes	578.13	4,499.71	3,269.91	1,537.65	9,145.17	0.00	17,419.37	3,996.78	404.47	40,851.17

City of Troy - Assessing Department
Calculation of Cobasys' Actual and Estimated Abated Taxes

2008	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044	1,736,044
Taxes	518.56	4,036.04	2,932.96	1,379.20	8,202.81	0.00	15,624.40	3,584.93	362.79	36,641.68

2009	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787	1,569,787
Taxes	468.90	3,649.52	2,652.08	1,247.12	7,417.24	0.00	14,128.08	3,241.61	328.05	33,132.59

2010	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618	1,446,618
Taxes	432.10	3,363.17	2,443.99	1,149.27	6,835.27	0.00	13,019.56	2,987.27	302.31	30,532.93

2011	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264	1,319,264
Taxes	394.06	3,067.09	2,228.83	1,048.09	6,233.52	0.00	11,873.38	2,724.28	275.69	27,844.95

2012	TransP	County	Intermed	CommColl	City	State Ed	Operating	Sch Debt	Admin	Total
Mills	0.29870	2.32485	1.68945	0.79445	4.72500	0.00000	9.00000	2.06500	0.20897	21.10642
T/V	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010	1,221,010
Taxes	364.72	2,838.67	2,062.84	970.03	5,769.27	0.00	10,989.09	2,521.39	255.16	25,771.16

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2005**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2004	0	0.91	0	2004	0	0.89	0	2004	0	0.60	0
2003	0	0.80	0	2003	2,459,114	0.76	1,868,927	2003	0	0.44	0
2002	2,189	0.69	1,510	2002	3,900,514	0.67	2,613,344	2002	218,796	0.32	70,015
2001	0	0.61	0	2001	0	0.60	0	2001	0	0.24	0
2000	0	0.53	0	2000	0	0.54	0	2000	0	0.19	0
1999	0	0.47	0	1999	9,437	0.49	4,624	1999	0	0.15	0
1998	0	0.42	0	1998	0	0.45	0	1998	0	0.08	0
1997	0	0.37	0	1997	0	0.42	0	Prior	0	0.08	0
1996	0	0.33	0	1996	0	0.38	0				
1995	0	0.29	0	1995	0	0.36	0				
1994	0	0.27	0	1994	0	0.33	0				
1993	0	0.24	0	1993	0	0.31	0				
1992	0	0.22	0	1992	0	0.29	0				
1991	0	0.19	0	1991	0	0.28	0				
1990	0	0.12	0	1990	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		1,510		6,369,065		4,486,895		218,796		70,015
Sub Total											4,558,420
Assessable Tooling											373,332
Total M/V											4,931,752
Total A/V & T/V			2005								2,465,876

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2006**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2005	0	0.91	0	2005	0	0.89	0	2005	0	0.60	0
2004	0	0.80	0	2004	0	0.76	0	2004	0	0.44	0
2003	0	0.69	0	2003	2,459,114	0.67	1,647,606	2003	0	0.32	0
2002	2,189	0.61	1,335	2002	3,900,514	0.60	2,340,308	2002	218,796	0.24	52,511
2001	0	0.53	0	2001	0	0.54	0	2001	0	0.19	0
2000	0	0.47	0	2000	0	0.49	0	2000	0	0.15	0
1999	0	0.42	0	1999	9,437	0.45	4,247	1999	0	0.08	0
1998	0	0.37	0	1998	0	0.42	0	Prior	0	0.08	0
1997	0	0.33	0	1997	0	0.38	0				
1996	0	0.29	0	1996	0	0.36	0				
1995	0	0.27	0	1995	0	0.33	0				
1994	0	0.24	0	1994	0	0.31	0				
1993	0	0.22	0	1993	0	0.29	0				
1992	0	0.19	0	1992	0	0.28	0				
1991	0	0.12	0	1991	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		1,335		6,369,065		3,992,161		218,796		52,511
Sub Total											4,046,008
Assessable Tooling											300,906
Total M/V											4,346,914
Total A/V & T/V											2,173,457

2006

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2007**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2006	0	0.91	0	2006	0	0.89	0	2006	0	0.60	0
2005	0	0.80	0	2005	0	0.76	0	2005	0	0.44	0
2004	0	0.69	0	2004	0	0.67	0	2004	0	0.32	0
2003	0	0.61	0	2003	2,459,114	0.60	1,475,468	2003	0	0.24	0
2002	2,189	0.53	1,160	2002	3,900,514	0.54	2,106,278	2002	218,796	0.19	41,571
2001	0	0.47	0	2001	0	0.49	0	2001	0	0.15	0
2000	0	0.42	0	2000	0	0.45	0	2000	0	0.08	0
1999	0	0.37	0	1999	9,437	0.42	3,964	Prior	0	0.08	0
1998	0	0.33	0	1998	0	0.38	0				
1997	0	0.29	0	1997	0	0.36	0				
1996	0	0.27	0	1996	0	0.33	0				
1995	0	0.24	0	1995	0	0.31	0				
1994	0	0.22	0	1994	0	0.29	0				
1993	0	0.19	0	1993	0	0.28	0				
1992	0	0.12	0	1992	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		1,160		6,369,065		3,585,710		218,796		41,571
Sub Total											3,628,441
Assessable Tooling											242,530
Total M/V											3,870,971
Total A/V & T/V		2007									1,935,485

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2008**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2007	0	0.91	0	2007	0	0.89	0	2007	0	0.60	0
2006	0	0.80	0	2006	0	0.76	0	2006	0	0.44	0
2005	0	0.69	0	2005	0	0.67	0	2005	0	0.32	0
2004	0	0.61	0	2004	0	0.60	0	2004	0	0.24	0
2003	0	0.53	0	2003	2,459,114	0.54	1,327,922	2003	0	0.19	0
2002	2,189	0.47	1,029	2002	3,900,514	0.49	1,911,252	2002	218,796	0.15	32,819
2001	0	0.42	0	2001	0	0.45	0	2001	0	0.08	0
2000	0	0.37	0	2000	0	0.42	0	Prior	0	0.08	0
1999	0	0.33	0	1999	9,437	0.38	3,586				
1998	0	0.29	0	1998	0	0.36	0				
1997	0	0.27	0	1997	0	0.33	0				
1996	0	0.24	0	1996	0	0.31	0				
1995	0	0.22	0	1995	0	0.29	0				
1994	0	0.19	0	1994	0	0.28	0				
1993	0	0.12	0	1993	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		1,029		6,369,065		3,242,759		218,796		32,819
Sub Total											3,276,608
Assessable Tooling											195,480
Total M/V											3,472,088
Total A/V & T/V											1,736,044
											2008

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2009**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2008	0	0.91	0	2008	0	0.89	0	2008	0	0.60	0
2007	0	0.80	0	2007	0	0.76	0	2007	0	0.44	0
2006	0	0.69	0	2006	0	0.67	0	2006	0	0.32	0
2005	0	0.61	0	2005	0	0.60	0	2005	0	0.24	0
2004	0	0.53	0	2004	0	0.54	0	2004	0	0.19	0
2003	0	0.47	0	2003	2,459,114	0.49	1,204,966	2003	0	0.15	0
2002	2,189	0.42	919	2002	3,900,514	0.45	1,755,231	2002	218,796	0.08	17,504
2001	0	0.37	0	2001	0	0.42	0	Prior	0	0.08	0
2000	0	0.33	0	2000	0	0.38	0				
1999	0	0.29	0	1999	9,437	0.36	3,397				
1998	0	0.27	0	1998	0	0.33	0				
1997	0	0.24	0	1997	0	0.31	0				
1996	0	0.22	0	1996	0	0.29	0				
1995	0	0.19	0	1995	0	0.28	0				
1994	0	0.12	0	1994	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		919		6,369,065		2,963,594		218,796		17,504
Sub Total											2,982,018
Assessable Tooling											157,556
Total M/V											3,139,574
Total A/V & T/V			2009								1,569,787

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2010**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2009	0	0.91	0	2009	0	0.89	0	2009	0	0.60	0
2008	0	0.80	0	2008	0	0.76	0	2008	0	0.44	0
2007	0	0.69	0	2007	0	0.67	0	2007	0	0.32	0
2006	0	0.61	0	2006	0	0.60	0	2006	0	0.24	0
2005	0	0.53	0	2005	0	0.54	0	2005	0	0.19	0
2004	0	0.47	0	2004	0	0.49	0	2004	0	0.15	0
2003	0	0.42	0	2003	2,459,114	0.45	1,106,601	2003	0	0.08	0
2002	2,189	0.37	810	2002	3,900,514	0.42	1,638,216	Prior	218,796	0.08	17,504
2001	0	0.33	0	2001	0	0.38	0				
2000	0	0.29	0	2000	0	0.36	0				
1999	0	0.27	0	1999	9,437	0.33	3,114				
1998	0	0.24	0	1998	0	0.31	0				
1997	0	0.22	0	1997	0	0.29	0				
1996	0	0.19	0	1996	0	0.28	0				
1995	0	0.12	0	1995	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		810		6,369,065		2,747,931		218,796		17,504
Sub Total											2,766,245
Assessable Tooling											126,990
Total M/V											2,893,235
Total A/V & T/V		2010									1,446,618

**City of Troy - Assessing Department
Cobasys - Estimate of Assessed and Taxable Values for 2011**

Furniture and Fixtures				Machinery and Equipment				Computers			
Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value	Year Purchased	Cost New	Multiplier	Market Value
2010	0	0.91	0	2010	0	0.89	0	2010	0	0.60	0
2009	0	0.80	0	2009	0	0.76	0	2009	0	0.44	0
2008	0	0.69	0	2008	0	0.67	0	2008	0	0.32	0
2007	0	0.61	0	2007	0	0.60	0	2007	0	0.24	0
2006	0	0.53	0	2006	0	0.54	0	2006	0	0.19	0
2005	0	0.47	0	2005	0	0.49	0	2005	0	0.15	0
2004	0	0.42	0	2004	0	0.45	0	2004	0	0.08	0
2003	0	0.37	0	2003	2,459,114	0.42	1,032,828	Prior	218,796	0.08	17,504
2002	2,189	0.33	722	2002	3,900,514	0.38	1,482,195				
2001	0	0.29	0	2001	0	0.36	0				
2000	0	0.27	0	2000	0	0.33	0				
1999	0	0.24	0	1999	9,437	0.31	2,925				
1998	0	0.22	0	1998	0	0.29	0				
1997	0	0.19	0	1997	0	0.28	0				
1996	0	0.12	0	1996	0	0.23	0				
Prior	0	0.12	0	Prior	0	0.23	0				
	2,189		722		6,369,065		2,517,949		218,796		17,504
Sub Total								2,536,175			
Assessable Tooling								102,354			
Total M/V								<u>2,638,529</u>			
Total A/V & T/V				2011				<u>1,319,264</u>			

