



CITY COUNCIL AGENDA ITEM

September 8, 2010

To: The Honorable Mayor and City Council Members

From: John Szerlag, City Manager
Mark F. Miller, Acting Assistant City Manager/Economic Development Services
Pamela Valentik, Economic Development Specialist

Subject: Economic Development Activity Report – August 2010

Below is an update on the City's economic development activities. In some situations, the projects are in preliminary stages and the company is not prepared to share this information publicly, thus we have left out the name of the company. Please contact the City Manager's Office if you have any questions.

- **BUSINESS ATTRACTION**

Van Rob

A Canadian firm that performs metal stamping and product development for the automotive industry has recently opened a Michigan engineering and sales office in 9,000 square feet of office space. The company plans to create five jobs in the first year and upwards of 39 jobs in the future.

IPS Technical Services

This is a new company providing CIO services and consulting, focusing on healthcare IT and litigation IT. The company is located at 4555 Investment Drive.

These are projects that we are currently working on:

- An automotive supplier who maintains their North American headquarters in Troy but is now considering the establishment of a manufacturing facility.
- A claims processing client currently located in west Michigan that is exploring opening a regional office in Troy.
- An IT company that is looking to enter the Michigan market and purchase an office building.
- An Asian medical device manufacturer who is looking to enter the U.S. market and open a sales and service office with the potential for manufacturing capabilities in the future.
- Working with a developer to attract a medical device manufacturing facility.



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- **BUSINESS RETENTION AND EXPANSION**

Motion Index Drives

Motion Index Drives is a privately-held company that designs and manufactures automation system drives and devices. The company recently relocated in to a larger facility on Maple Road.

These are projects that we are currently working on:

- A German company that currently operates a sales and engineering office in Troy and is currently looking for a location to expand their operations.
- An engineering and product development company that is considering purchasing a vacant, industrial building and consolidating some manufacturing and engineering functions.
- Met with a company to discuss resources and programs to improve company's financial stability.
- Visited with a defense manufacturer with headquarters in Troy to discuss their plans for growth.
- An automotive supplier that is considering a consolidation of their southeast Michigan operations. The company will purchase an existing, vacant industrial building.

- **OUTREACH INITIATIVES**

Military Vehicles Exhibition – Prospecting Event

Staff attended the Military Vehicles Exhibition held at Cobo Hall on August 12th. This event draws over 500 companies that are involved in the military/defense manufacturing industry. Companies come from all over the country and this is the second year that Michigan has hosted this national exhibition. This is also the second year that staff has attended the event jointly with representatives of the Michigan Economic Development Corporation and Oakland County to proactively recruit companies to Troy and visit the exhibits of existing Troy companies.

Chamber Building Owners & Managers Meeting Presentation

Recently, the Troy Chamber of Commerce reinstated their Building Owners and Managers Committee. On August 26th, they held their second meeting where staff attended and presented information on Troy's recently updated Tax Abatement Policy. Staff will continue to attend these meetings as part of their economic development outreach initiatives to commercial property owners, property management firms and brokers.