



Legislation Details (With Text)

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Title: Resolution Setting a Public Hearing on Picometrix, LLC's Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2006-020

Sponsors:

Indexes:

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Attachments: 1. picometrix 2011 ift.pdf

Date	Ver.	Action By	Action	Result
6/20/2011	1	City Council	Approved	Pass

Resolution Setting a Public Hearing on Picometrix, LLC's Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2006-020

Attached please find for Council action the necessary resolution to set a public hearing on the application of Picometrix LLC, for an industrial facilities exemption certificate in Industrial Development District No. 2006-020 established by City Council on March 6, 2006.

State law requires that a public hearing be scheduled by the local governing body on receipt of an application for an industrial facilities exemption certificate in an established development district. Picometrix LLC filed an application with the City Clerk on May 16, 2011.

Picometrix LLC is requesting an abatement on \$2,690,000.00 of new personal property. The application contains \$255,118.00 of ineligible property as it was installed greater than 6 months prior to the application accepted by the City Clerk. The amount to be approved would be \$2,434,882.00. If approved, this would reduce Picometrix LLC's annual tax bill for the new equipment an average of approximately \$16,500.00 for each year of the five years recommended for the abatement. The new personal property investments will generate approximately \$20,700.00 in property taxes for each year during the abatement period.

Prepared by: David Petrak, City Assessor

Approved by: Tom Crawford, Interim City Administrator

Whereas, Pursuant to P.A. 198 of 1974, as amended ("Act"), after a duly noticed public hearing held on March 6, 2006, the City of Ann Arbor City Council established Industrial Development District No. 2006-020;

Whereas, Pursuant to Section 7a of the Act, on May 16, 2011, Picometrix LLC, filed an application with the City Clerk for an Industrial Facilities Exemption Certificate for new personal property to be acquired and installed within Industrial Development District No. 2006-020;

Whereas, Before acting on said application, City Council is required to hold a public hearing at which

the applicant, the City Assessor, and a representative of each of the affected taxing units and the public may be afforded an opportunity to be heard on said application;

Whereas, Picometrix LLC 's application requests an abatement on \$2,690,000.00 of new personal property; which application contains \$255,118.00 of ineligible property as it was installed greater than 6 months prior to the application accepted by the City Clerk; and

Whereas, The City Assessor has determined that Picometrix LLC had not begun construction of the new machinery and/or equipment to be approved 6 months prior to May 16, 2011 (the date of filing of the application for the Industrial Facilities Exemption Certificate); which amount to be approved on new personal property would be \$2,434,882.00;

RESOLVED, That the City Council of the City of Ann Arbor hereby sets a public hearing for Monday, July 18, 2011 at 7:00 p.m. or as soon thereafter as it may convene in the City Council Chambers, 2nd Floor, Larcom Municipal Building, 301 E. Huron Street, Ann Arbor, to receive comment from the applicant, City Assessor, representatives of each of the affected taxing units and the public on the application of Picometrix LLC, for an Industrial Facilities Exemption Certificate for new personal property to be acquired and installed within Industrial Development District No. 2006-020;

RESOLVED, That the City Clerk be directed to publish notice of the public hearing in a newspaper of general circulation in the City and mail notice of the hearing to the applicant, the City Assessor, and each of the affected taxing units; and

RESOLVED, That the City Clerk shall maintain on file and make available on request copies of the application filed May 16, 2011 by Picometrix LLC, for an Industrial Facilities Tax Exemption Certificate.