



Legislation Details (With Text)

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Title: Resolution Setting a Public Hearing on NanoBio Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2010-010

Sponsors:

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Attachments:

Date	Ver.	Action By	Action	Result
7/19/2010	1	City Council	Approved	Pass

Resolution Setting a Public Hearing on NanoBio Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2010-010

Attached please find for Council action the necessary resolution to set a public hearing on the application of NanoBio Corp., for an industrial facilities exemption certificate in Industrial Development District No. 2010-010 established by City Council on July 6, 2010.

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. NanoBio Corp. filed an application with the City Clerk on July 7, 2010.

NanoBio Corp. is requesting an abatement on \$200,000 of real property improvements and \$483,000 of personal property. If approved, this will reduce NanoBio corporation's annual tax bill for the new improvements by an average of approximately \$8,200 for each year of the abatement. The new real and personal property investments will generate approximately \$9,600 in property taxes for each year during the abatement period.

Prepared by: David Petrak, City Assessor

Reviewed by: Tom Crawford, Chief Financial Officer

Approved by: Roger W. Fraser, City Administrator

Whereas, Pursuant to P.A. 198 of 1974, as amended ("Act"), after a duly noticed public hearing held on July 6, 2010, the City of Ann Arbor City Council established Industrial Development District No. 2010-010;

Whereas, Pursuant to Section 7a of the Act, on July 7, 2010, NanoBio Corp., filed an application with the City Clerk for an Industrial Facilities Exemption Certificate for real property improvements to be constructed and new personal property to be acquired and installed within Industrial Development District No. 2010-010;

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; and

Whereas, NanoBio Corp. had not begun construction of the real property improvements or installation of new machinery and/or equipment prior to July 7, 2010, the date of filing of the application for the Industrial Facilities Exemption Certificate;

RESOLVED, That the City Council of the City of Ann Arbor hereby sets a public hearing for Thursday, August 5, 2010 at 7:00 p.m. or as soon thereafter as it may convened in the City Council Chambers, 2nd Floor, Guy Larcom Municipal Building, 100 N. Fifth Avenue, 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 NanoBio Corp., for an Industrial Facilities Exemption Certificate for real property improvements to be constructed and new personal property to be acquired and installed within Industrial Development District No. 2010-010;

RESOLVED, That the City Clerk is 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 July 7, 2010 by NanoBio Corp., for an Industrial Facilities Tax Exemption Certificate.