



Legislation Details (With Text)

File #: 12-0392 **Version:** 1 **Name:** 4/16/12 Sakti3 IFT set Public Hearing
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Title: Resolution Setting a Public Hearing on Sakti3, Inc.'s Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2011-010

Sponsors:

Indexes:

Code sections:

Attachments: 1. sakti3 abatement agreement 12.pdf

Date	Ver.	Action By	Action	Result
4/16/2012	1	City Council	Approved	Pass

Resolution Setting a Public Hearing on Sakti3, Inc.'s Application for an Industrial Facilities Exemption Certificate in Industrial Development District No. 2011-010

Attached please find for Council action the necessary resolution to set a public hearing on the application of Sakti3 Inc. for an industrial facilities exemption certificate in Industrial Development District No. 2011-010 established by City Council on April 4, 2011.

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. Sakti3 Inc. filed an application with the City Clerk on February 21, 2012.

Sakti3 Inc. is requesting an abatement on \$151,433.00 of real property improvements and \$1,374,861.00 of new personal property. If approved, this would reduce Sakti3 Inc.'s annual tax bill for the new building improvements and equipment an average of approximately \$23,200.00 for each year of the Three years recommended for the abatement. The new building improvements and personal property investments will generate approximately \$29,500.00 in property taxes for each year during the abatement period.

..Staff

Prepared by: David Petrak, City Assessor

Reviewed by: Tom Crawford, CFO/Finance and Administrative Services Administrator

Approved by: Steven D. Powers, City Administrator

Whereas, Pursuant to P.A. 198 of 1974, as amended ("Act"), after a duly noticed public hearing held on April 4, 2011, the City of Ann Arbor City Council established Industrial Development District No. 2011-010;

Whereas, Pursuant to Section 7a of the Act, on February 21, 2012, Sakti3 Inc., 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. 2011-010;

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, Sakti3 Inc. had not begun construction of the new machinery and/or equipment to be approved 6 months prior to February 21, 2012, 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 Monday, May 7, 2012 at 7:00 p.m. or as soon thereafter as it may convened in the City Council Chambers, 2nd Floor, Guy Larcom Municipal Building, 301 E. Huron St., 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 Sakti3 Inc., for an Industrial Facilities Exemption Certificate for building improvements and new personal property to be acquired and installed within Industrial Development District No. 2011-010;

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 February 21, 2012 by Sakti3 Inc., for an Industrial Facilities Tax Exemption Certificate.