

Minutes of a regular meeting of the City Council of the City of Albion, held on January 17, 2012, at the Council Chambers in City Hall, 112 W. Cass Street, at 7:00 p.m.

PRESENT: all

ABSENT: none

The following preamble and resolution were offered by French and supported by Krause.

Resolution 2012-01

Resolution Approving Application of Team One Plastics, Inc. for Industrial Facilities Tax Exemption Certificate for a New Facility

WHEREAS, pursuant to P.A. 198 of 1974, M.C.L. 207.551 et seq., after a duly noticed public hearing held on December 16, 1991, this City Council by resolution established Team One Plastics Industrial Development District; and

WHEREAS, Team One Plastics, Inc., has filed an application for an Industrial Facilities Tax Exemption Certificate with respect to new machinery and equipment within the Team One Plastics Industrial Development District; and

WHEREAS, before acting on said application, the City Council held a hearing on January 17, 2012, at the Council Chambers, City Hall, 112 W. Cass Street, at 7:00 p.m., at which hearing the applicant, the Assessor and a representative of the affected taxing units were given written notice and were afforded an opportunity to be heard on said application; and

WHEREAS, installation of new machinery and equipment had not begun earlier than six (6) months before January 3, 2012, the date of the acceptance of the application for the Industrial Facilities Tax Exemption Certificate; and

WHEREAS, completion of the facility is calculated to and will at the time of issuance of the certificate have the reasonable likelihood to retain, create or prevent the loss of employment in the City of Albion; and

WHEREAS, the aggregate SEV of real and personal property exempt from ad valorem taxes within the City of Albion, after granting this certificate, will exceed 5% of an amount equal to the sum of the SEV of the unit, plus the SEV of personal and real property thus exempted.

NOW, THEREFORE, BE IT RESOLVED BY the City Council of the City of Albion:

1. The City Council finds and determines that the granting of the Industrial Facilities Tax Exemption Certificate considered together with the aggregate amount of certificates previously granted and currently in force under Act No. 198 of the Public Acts of 1974 and Act No. 255 of

the Public Acts of 1978, shall not have the effect of substantially impeding the operation of the City of Albion, or impairing the financial soundness of a taxing unit which levies ad valorem property taxes in the City of Albion.

2. The application of Team One Plastics, Inc. for an Industrial Facilities Tax Exemption Certificate with respect to new machinery and equipment, to be installed on the following described parcel of real property situated within the Team One Plastics Industrial Development District, to wit:

Lot No. 5 of Industrial Park Subdivision, according to plat thereof recorded in Liber 16 of Plats on page 39 in the Office of the Register of Deeds for Calhoun County, Michigan, excepting and reserving therefrom any and all oil, gas and mineral interests in and to said property. Property Number 13-51-006-455-00

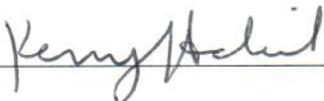
be and the same is hereby approved.

3. The Industrial Facilities Exemption Certificate when issued shall be and remain in force and effect for a period of eleven (11) years after completion.

AYES: 6

NAYS: 0 - Zblewski abstained

RESOLUTION DECLARED ADOPTED.



Kerry Helmick
Clerk/Treasurer/Finance Director

I hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the City Council of the City of Albion, County of Calhoun, Michigan, at a regular meeting held on January 17, 2012.



Kerry Helmick
Clerk/Treasurer/Finance Director