

# SPECIAL MEETING

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**PONTIAC CITY COUNCIL**

**Monday, October 21, 2013**

**8:30 a.m.**

**234<sup>th</sup> Session of the Eighth Council**

Call to order

Roll Call

Authorization to Excuse Members from Meeting

Consent Agenda

1. Resolution for The Strand Theater Management for the Application of Obsolete Property Rehabilitation Exemption Certificate.

Public Comment

Closing Comments

Adjournment

# CONSENT AGENDA

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## **City of Pontiac**

### **Pontiac City Council Resolution**

Whereas, Pursuant to PA 146 of 2000, as amended, The City of Pontiac is a Qualified Local Government Unit Eligible to establish one or more OPRA Districts: and,

Whereas, The Pontiac City Council legally established Obsolete Property Tax District City of Pontiac on December 30, 2002 pursuant to a public hearing held on December 30, 2002 and,

Whereas, the taxable value of this exemption plus the aggregate taxable value of the property already exempt does not exceed 5% of the total taxable value of the City of Pontiac: and

Whereas, the applicant, Strand Theater Management, LLC is not delinquent in any taxes related to the facility; and,

Whereas, the applicant, Strand Theater Management, LLC has provided all required items listed under the application instructions with the City of Pontiac, and,

Whereas, the application is for obsolete property as defined in Section 2(H) of PA 146 of 2000, as amended, and,

Whereas, the rehabilitation of this facility, as covered by this exemption, had not begun prior to December 30, 2002, the date the Obsolete Property Tax District, City of Pontiac was established; and,

Whereas, the application relates to a rehabilitation program that, when completed, constitutes a rehabilitated facility within the meaning of PA 146 of 2000, as amended situated within an OPRA District; and

Whereas, the completion of the rehabilitation facility is calculated to, and will at the time of issuance of the certificate, have the reasonable likelihood to increase commercial activity, to create employment, to retain employment, and to revitalize an urban area; and,

Whereas, the rehabilitation includes improvements aggregating 10% or more of the true cash value of the property at commencement of the rehabilitation as provided by Section 2(1) of PA 146 of 2000, as amended, and,

Whereas, on October 17, 2013 a public hearing was held and at a Special Meeting on October 21, 2013, as provided by section 4(2) of PA 146 of 2000, as amended, allowing a period of 1 year for the competition of the rehabilitation, to be completed by March 1, 2015 as indicated in the application.

NOW, THEREFORE, be it resolved by the Pontiac City Council that Strand Theater Management LLC be and hereby granted an Obsolete Property Rehabilitation Act Exemption for the Property located in the Obsolete Property Rehabilitation District, City of Pontiac at 12 N. Saginaw Street, for a period of twelve years, beginning December 31, 2013 and ending December 30, 2024, pursuant to the provisions of PA 146 of 2000, as amended.

# NOTES

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