

EM Submission: 2012 EM 128

Presented: 2-23-12

Adopted: 3-1-12

**Resolution Setting Hearing Date to Consider an Industrial Facilities Exemption  
Certificate for Extreme Precision Screw Products, Inc.  
(1838 Remell St. – Public Act 198 of 1974.)**

**By the Emergency Manager:**

On the 10th day of December, 1979, an Industrial Development District was established on the property legally described in the attachment.

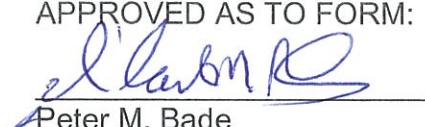
Owners/tenants of said property filed on the 20<sup>th</sup> day of December 2011, with the City Clerk of the City of Flint, an application for an Industrial Facilities Exemption Certificate for personal property located within the previously established and legally described Industrial Development District.

Before acting upon said application, the Flint City Council is required by State Statute to afford the applicant, the City Assessor and representatives of any taxing units, which may be affected, an opportunity for a hearing thereon.

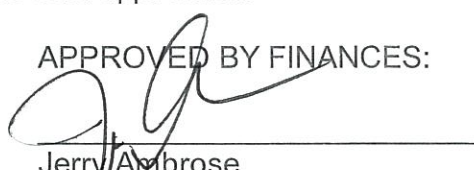
IT IS RESOLVED that such a hearing to consider an Industrial Facilities Exemption Certificate (P.A. 198 of 1974) for Extreme Precision Screw Products, Inc. shall be held on the 12th of March, 2012 at 5:30 p.m. in City Council Chambers of Flint City Hall, 1101 S. Saginaw Street, Flint, Michigan, and the City Clerk shall cause notice of such hearing to be published in an official paper of general circulation not less than ten (10) days prior to said hearing.

RESOLVED, that at said hearing the above referred to and any other interested parties shall have the opportunity to be heard relative to said application.

APPROVED AS TO FORM:

  
Peter M. Bade  
Chief Legal Officer

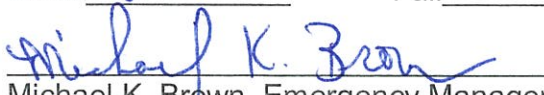
APPROVED BY FINANCES:

  
Jerry Ambrose  
Finance Director

EM DISPOSITION

Enact ✓ Fail \_\_\_\_\_

Dated 3-1-12

  
Michael K. Brown, Emergency Manager

## RESOLUTION STAFF REVIEW FORM

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**DATE**

January 30, 2012

**Agenda Item Title:**

1. Resolution Setting Hearing Date for an Industrial Facilities Exemption Certificate for Extreme Precision Screw Products
- 2.. Resolution Approving an Industrial Facilities Exemption Certificate for Extreme Precision Screw Products, Inc.

**Prepared By**

**Author:** G.R. Dunlap

**Requestor:** The Department of Community and Economic Development

**Background/Summary of Proposed Action:**

The purpose for which these resolutions are being presented is to approve an Industrial Facilities Exemption Certificate for Extreme Precision Screw Products, Inc. on new personal property and to set a public hearing to provide an opportunity for interested parties to comment on the request.

Extreme Precision Screw Products is a swiss-type machine shop that specializes in military aerospace manufacturing. The company has invested \$181,955 in a Genos-300L MW precision lathe to be used in the manufacturing of parts for the aerospace industry. In particular, the lathe will be used to create engine components for military aircraft as well as parts for high-pressure power washing functions.

With the acquisition of this equipment, the company expects to create four new jobs. The company currently has a workforce of 20.

**Financial Implications (Analysis):**

Under Public Act 198, approval of an Industrial Facilities Exemption Certificate affords the holder an assessment of its new investment of real and personal property at 50 percent of the calculated true cash value.

**Budgeted Expenditure:** Yes \_\_\_\_\_ No X \_\_\_\_\_ **Please explain, if no: N/A**

**Account #:**

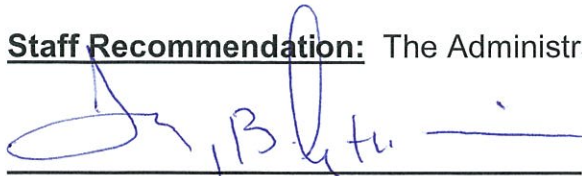
Reviewed and approved by C. Cheshier N/A  
**Date**

**Pre-encumbered:** Yes \_\_\_\_\_ No \_\_\_\_\_ **Requisition #** \_\_\_\_\_

N/A

**Other Implications (i.e., collective bargaining):** There are no known implications

**Staff Recommendation:** The Administration recommends approval.

A handwritten signature in blue ink, appearing to read 'Tracy B Atkinson', written over a horizontal line.

Tracy B Atkinson, Director DCED

A handwritten signature in blue ink, appearing to read 'Howard Croft', written over a horizontal line.

Howard Croft,  
Infrastructure and Development Director