

EM Submission: 2013EM108

Presented: 5-31-13

Adopted: 5-31-13

By the Emergency Manager:

**Resolution Scheduling a Public Hearing Date for the Issuance of Revenue Bonds
for the Genesys Hurley Cancer Institute Project Plan**

There exists in the City of Flint the need for programs to alleviate and prevent conditions of unemployment, to assist and retain local industrial and commercial enterprises, and to encourage the location and expansion of such enterprises in order to strengthen and revitalize the City's economy and to provide needed services and facilities to the County, the City, and its residents.

The Economic Development Corporations Act, Act No. 338 of the Michigan Public Acts of 1974, as amended (the "Act"), provides a means for the encouragement and assistance of industrial and commercial enterprises in locating, purchasing, constructing, reconstructing, modernizing, improving, maintaining, repairing, furnishing, equipping and expanding in the City.

The EDC proposes to undertake such an endeavor through the issuance of limited obligation revenue bonds on behalf of the Genesys Hurley Cancer Institute, a Michigan nonprofit corporation, by assisting the company with its project by financing improvements at its Kensington Avenue location.

The City of Flint and the Economic Development Corporation will hold a public hearing to provide the fullest opportunity for expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the nature and location of the Genesys Hurley Cancer Institute Project and the proposed issuance of bonds to finance the project.

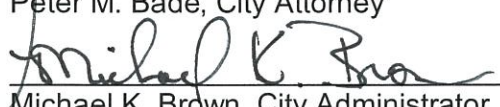
It Is Resolved, that such a hearing is held on June 17, 2013 at 5:30 p.m. in Council Chambers at Flint City Hall, 1101 S. Saginaw Street, Flint, Michigan, and notice shall be provided not less than ten (14) days prior to said hearing in a paper of general circulation.

APPROVED AS TO FORM:

APPROVED AS TO FINANCE:

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Peter M. Bade, City Attorney

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Gerald Ambrose, Finance Director

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Michael K. Brown, City Administrator

EFM DISPOSITION:

ENACT ☒

REFER TO COUNCIL ☐

FAIL ☐

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Edward J. Kurtz, Emergency Financial Manager

DATED: 5-31-13