

NOTICE OF PUBLIC HEARING TO TAXING JURISDICTIONS

THE CHARTER TOWNSHIP OF WATERFORD INTENDS TO HOLD A PUBLIC HEARING FOR ADOPTION OF A BROWNFIELD REDVELOPMENT PLAN FOR THE PROPERTY LOCATED AT 201, 205, 327 & 435 N. TELEGRAPH RD AND 330 SUMMIT DR, CHARTER TOWNSHIP OF WATERFORD, MICHIGAN.

The Board of Trustees of the Charter Township of Waterford has established a Brownfield Redevelopment Authority (the Authority) in accordance with the Brownfield Redevelopment Act, Act no. 381 of the Michigan Public Acts of 1996, as amended (Act 381).

Act 381 was enacted to provide a means for local units of government to facilitate the revitalization of environmental distressed areas. The Authority Board will consider adoption of a Brownfield Plan for the property located at 201, 205, 327 & 435 N. Telegraph Rd and 330 Summit Dr., Charter Township of Waterford, Michigan (the Property). The Property has been determined to be a Brownfield under existing environmental laws and regulations. The Board of Trustees of the Charter Township of Waterford must approve the Brownfield Plan.

This communication serves to notify affected taxing jurisdictions of the Township's intent to approve a Brownfield Plan for the Property.

Act 381 permits the use of tax increment financing in order to provide the Authority with the means of financing redevelopment projects included in a Brownfield Plan. As provided in Act 381, tax increment financing allows the Authority to capture tax revenues attributable to increases in the taxable value of real and personal property located on an eligible property, which may include certain adjacent or contiguous parcels. Increases in taxable value may be attributable to various factors, including new construction, rehabilitation, remodeling, alterations, additions and the installation of personal property on an eligible property.

The Brownfield Plan as presented for adoption proposes, in accordance with Act 381, the capture of all eligible tax increment revenue generated on the property for approved purposes.

The public hearing will be held and the Brownfield plan will be considered for adoption at the November 26, 2018, Township Board meeting held at 6:00 PM. in the Waterford Township Auditorium, 5200 Civic Center Drive, Waterford, Michigan. If you wish to express your views or recommendations or if you have any questions or comments concerning the Brownfield Redevelopment Authority and the Brownfield Plan for the Property you may attend the meeting and offer comment during the meeting. You may also direct inquiries to Larry Lockwood, Superintendent of Planning and Zoning, Waterford Township at 248-618-7446. A copy of the Brownfield Plan is available for review at the Waterford Township Clerk's Office, 5200 Civic Center Drive, Waterford MI, 48329.

Sue Camilleri, Clerk
Waterford Township