



Escrow Policy

Township of Acme, Grand Traverse County, Michigan

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1. **Purpose.** In an effort to prevent Acme Township taxpayers from bearing the cost of processing an application for Planning Commission, Township Board, or Zoning Board of Appeals action the Township has established this Escrow Policy.
2. **Township Reviews Subject to the Escrow Policy.** The Escrow Policy shall apply to actions for any of the following:
 - a. Special Use Permit/Site Plan Review
 - b. Subdivision/Site Condominium/Open Space Development Review
 - c. Mixed Use Development/Planned Unit Development Review
 - d. Zoning Designation Change/Re-zoning Requests
 - e. Application for Variance/Appeal of Determination/Interpretation
3. **Application Fees.** The initial application fee for the actions in Paragraph 2 are flat fees based on estimated actual costs to process the application. The Application Fees are set by resolution of the Township Board from time to time in the Acme Township Schedule of Fees. The Application Fees are non-refundable unless otherwise noted.
4. **Escrow Deposits.** Escrow deposits are deposit amounts based on the experience of the Township Staff and Officials. They are applied to escrow activities set out in this Escrow Policy.
5. **Activities Falling Under the Escrow Policy.** The following escrow activities are beyond application fees referenced in Paragraph 3. Therefore the costs for these activities are the responsibility of the Applicant. These activities include, but are not limited to the following:
 - a. Township Attorney fees and costs for review, research, consulting, drafting, or meeting attendance.
 - b. Planner fees and costs for review, report and meeting attendance.
 - c. Engineer fees and costs for review, report and meeting attendance.

- d. Consultant (traffic, environmental, storm water, or other professionals) fees and costs for review, reports and meeting attendance.
 - e. Township Staff time.
 - f. Public hearing notice costs, including letters to neighboring properties when required.
 - g. Special Meetings (Township Board, Planning Commission, Zoning Board of Appeals) if requested by Applicant.
6. **Fees Required at the Time of Application.** Upon application for any of the actions set out in Paragraph 2, the Applicant must provide to the Township the Application Fee and the Escrow Deposit in the sum set out in the Acme Township Schedule of Fees. The application must also include a completed and signed “Escrow Policy Acknowledgement.”
7. **Escrow Account and Draws.** The Township Zoning Administrator shall keep account of all bills under each Escrow Account separately, and shall maintain Escrow Account records. The Zoning Administrator shall provide written requests and invoice copies to the Township Clerk for payment. The Township Clerk shall draw from the Applicant’s Escrow Account in the amount billed for escrow activities and pay said amounts to the appropriate person, firm or consultant, or to the Township for escrow activities carried out by the Township.
8. **Escrow Balance.** The Township shall provide a written accounting to each Applicant monthly. The Township shall notify the Applicant if its Escrow Account balance falls below 20% of the initial Escrow Deposit. Once notified, the Applicant shall redeposit into the account the full amount of the Escrow Deposit in order to continue the review of the application. A balance of less than 20% will be cause for any action concerning the application to be removed from the current agenda and the action will not be heard until such time as the funds are current. Additional amounts above the Escrow Deposit may be required at the discretion of the Chairperson of the Planning Commission or Township Board.
9. **Lapse for Unpaid Escrow.** If an Applicant is more than 30 days overdue on a notice to redeposit an amount under this Escrow Policy, the Township Supervisor shall give the applicant written notice to bring the Escrow Account current within 15 days. If the Applicant does not bring the account current within 15 days, the Township Board may determine at a regular or special meeting that the application has lapsed. The Applicant shall be given 15 days notice of such meeting and shall have the opportunity to address the Township Board prior to any decision. If the Township Board determines that the application has lapsed, the Township will notify the applicant in writing. Once an application has lapsed, the Applicant will be required to submit a new application and begin the application process over again. A determination that an application has lapsed under this Escrow Policy is not a denial of the application. The Township retains all legal rights to seek payment of amounts due on an application that is determined to have lapsed.

10. **Final Approval and Land Use Permit.** No final approval or land use permit shall be granted until escrow funds are paid in full.
11. **Excess Escrow Balance.** Any excess escrow balance upon completion of an application will be refunded to the Applicant with no interest accumulating on those funds. The Township Board shall authorize disbursement of escrow funds as part of their normal post-paid monthly approval process.
12. **Waiver.** The Planning Commission or Township Board may, at their sole discretion, waive this escrow policy for a particular application.