

EM SUBMISSION NO.: EM1492013

PRESENTED: 9/26/13

ADOPTED: 9/27/13

**RESOLUTION AUTHORIZING THE SALE OF CITY OWNED LAND
TO FOSS AVENUE ECONOMIC DEVELOPMENT CORPORATION**

BY THE EMERGENCY MANAGER:

The City of Flint has acquired title to certain real estate, specifically, parcel #s 47-302-226-021; 47-302-226-029; 47-302-226-031; 47-302-226-032; 47-302-226-045; 47-302-226-046; 47-302-227-024. These properties are vacant lots approximately 40' x 155' located on E. Carpenter Rd., E. Bundy Ave., and E. York Ave. in the City of Flint.

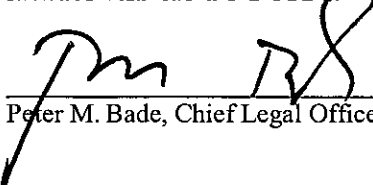
Foss Avenue Economic Development Corporation, 1159 E. Foss Avenue, Flint MI 48505 proposes to utilize the properties as part of a neighborhood revitalization project that will provide substantial community benefits. Redevelopment plans include a charter school and Arts and Technology Center, 25 new homes, expansion of the FABC Federal Credit Union, police mini-station, commercial district, beautification and landscaping improvements, and urban gardens. The proposed project improvements/renovation is to be financed through the Foss Avenue Economic Development Corporation and private investors.

Foss Avenue Economic Development Corporation has offered a purchase price in the amount of \$500.00 for all seven parcels and to pay the recording fees to register the conveyance documents at the Genesee County Register of Deeds. Revenue realized from the sale of this property will be placed in the Real Estate Management Revenue Account # 101-371.210-673.100.

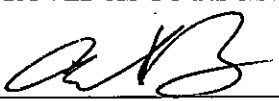
The City of Flint desires to reduce the number of properties that are not on the tax rolls, and/or not in productive use. This transfer does not convey a right to develop the property. Transferee is required to comply with all legal requirements including but not limited to zoning regulations.

BE IT RESOLVED, That the appropriate City Officials are authorized to do all things necessary to enter into and complete the sale of the property commonly known as a vacant lots on E. Carpenter Rd., E. Bundy Ave., and E. York Ave., Flint, Michigan parcel #s 47-302-226-021; 47-302-226-029; 47-302-226-031; 47-302-226-032; 47-302-226-045; 47-302-226-046; 47-302-227-024, for a cost of \$500.00 and transfer the property to Foss Avenue Economic Development Corporation, 1159 E. Foss Avenue, Flint MI 48505 in an AS IS condition by means of conveyance of a Quit Claim Deed. Revenue realized from the sale of this property will be placed in the Real Estate Management Revenue Account # 101-371.210-673.100.

APPROVED AS TO FORM:


Peter M. Bade, Chief Legal Officer

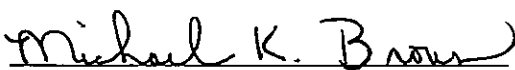
APPROVED AS TO FINANCE:


for Gerald Ambrose, Finance Director

EM DISPOSTION:

ENACT ✓ FAIL _____

DATED 9-27-13


Michael K. Brown, Emergency Manager

RESOLUTION STAFF REVIEW

DATE: September 18, 2013

Agenda Item Title: Resolution authorizing the sale of City owned property to Foss Avenue Economic Development Corporation

Prepared By: Sheree Pierce, Planning/Zoning/Real Estate Office

Background/Summary of Proposed Action:

The City of Flint has acquired title to certain real estate, specifically, parcel #'s 47-302-226-021; 47-302-226-029; 47-302-226-031; 47-302-226-032; 47-302-226-045; 47-302-226-046; 47-302-227-024. These properties are vacant lots approximately 40' x 155' located on E. Carpenter Rd., E. Bundy Ave., and E. York Ave. in the City of Flint.

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Financial Implications:

The parcel of land will be placed on the tax rolls and eliminate maintenance and clean-up costs.

Budgeted Expenditure? Yes No **Please explain if no:** No expenditure necessary.

Account No.: 101-371.210-673.100

Pre-encumbered? Yes No **Requisition #** _____

Other Implications (i.e., collective bargaining): None known

Staff Recommendation:

The City of Flint desires to reduce the number of properties that are not on the tax rolls.

Supervisor Approval:


Megan Hunter, Chief Planning Officer