

EM SUBMISSION NO.: EM1842013

PRESENTED: 10-7-13

ADOPTED: 10-7-13

**RESOLUTION TO ENTER INTO A MEMORANDUM OF UNDERSTANDING  
WITH GENESEE COUNTY LAND BANK FOR PAYMENT OF P.I.L.O.T.**

**BY THE EMERGENCY MANAGER:**

The Genesee County Land Bank Authority, a public body corporate organized pursuant to the Michigan Land Bank Fast Track Act, MCL 124.751-124.774, (the "Authority"), owns a parcel of real property in the City of Flint, identified as parcel 41-18-304-011, also known as Oak School; and

Oak School is part of a Brownfield redevelopment area and any taxes that may be collected on Oak School are pledged to help pay bonded indebtedness secured by Genesee County; and

The Authority wishes to sell Oak School to a non-profit corporation for conversion into housing for the elderly or disabled; and

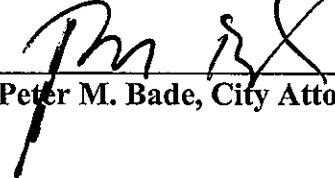
Pursuant to MCL 211.7d such a use would be exempt from ad valorem taxes but a payment in lieu of taxes, ("PILOT"), would be made by the treasurer of the State of Michigan; and

The Authority wishes to insure that the agency which issued the bonded indebtedness receives the PILOT; and

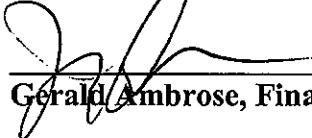
It is in the best interests of the City of Flint that Oak School be developed as proposed by the Authority.

**IT IS RESOLVED** that the City shall enter into a memorandum of understanding with the Genesee County Land Bank Authority, a copy of which is attached, providing that any PILOT received by the City because of the conversion of Oak School into housing for the elderly or disabled will be paid in its entirety to the Genesee County Brownfield Redevelopment Authority, and that this agreement shall remain in force for PILOT received until all the bonded indebtedness in any way secured by taxes from Oak School is paid.

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Peter M. Bade, City Attorney

**APPROVED AS TO FINANCE:**

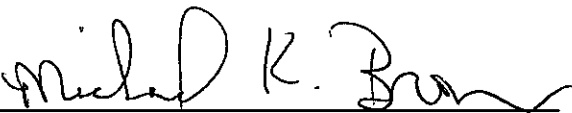
  
\_\_\_\_\_  
Gerald Ambrose, Finance Director

**EM DISPOSITION:**

ENACT ☒ \_\_\_\_\_

REFER TO COUNCIL \_\_\_\_\_

FAIL \_\_\_\_\_

  
\_\_\_\_\_  
Michael K. Brown, Emergency Manager

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## MEMORANDUM OF UNDERSTANDING

WHEREAS the Genesee County Land Bank Authority, a public body corporate organized pursuant to the Michigan Land Bank Fast Track Act, MCL 124.751-124.774, (the "Authority"), owns a parcel of real property in the City of Flint, identified as parcel 41-18-304-011, also known as Oak School; and

WHEREAS, Oak School is part of a brownfield redevelopment area and any taxes that may be collected on Oak School are pledged to help pay bonded indebtedness secured by Genesee County; and

WHEREAS, the Authority wishes to sell Oak School to a non-profit corporation for conversion into housing for the elderly or disabled; and

WHEREAS, pursuant to MCL 211.7d such a use would be exempt from ad valorem taxes but a payment in lieu of taxes, ("PILOT"), would be made by the treasurer of the State of Michigan; and

WHEREAS, the Authority wishes to insure that the agency which issued the bonded indebtedness receives the PILOT; and

WHEREAS, the City of Flint is in agreement with the Authority as to which entity should receive the PILOT

NOW THEREFORE the City of Flint and the Authority agree as follows:

1. Any PILOT received by the City of Flint because of the conversion of Oak School into housing for the elderly or disabled will be paid in its entirety to the Genesee County Brownfield Redevelopment Authority.
2. This agreement shall remain in force for PILOT received until all the bonded indebtedness in any way secured by taxes from Oak School is paid.

Dated: \_\_\_\_\_

Dated: October 7, 2013

GENESEE COUNTY LAND  
BANK AUTHORITY

CITY OF FLINT

By: \_\_\_\_\_  
Douglas Weiland  
Its: Executive Director

By: Michael K. Brown  
Michael K. Brown  
Its: Emergency Manager