

EM SUBMISSION NO.: EME4762014

PRESENTED: 8/27/14

ADOPTED: 8/30/14

## RESOLUTION

### Resolution to Accept a Purchase Agreement for 3506 Winona, Flint, Michigan, a Home Developed with U. S. Department of Housing and Urban Development Neighborhood Stabilization Program Funds

#### BY THE EMERGENCY MANAGER

The City of Flint executed grant agreements with the U.S. Department of Housing and Urban Development to build and sell homes in eligible census tracts in the City of Flint using Neighborhood Stabilization Program (NSP) funds.

The sale of these homes requires the city enter into purchase agreements with interested buyers. This resolution authorizes the Emergency Manager of the City of Flint to accept and enter into a purchase agreement for the property located at 3506 Winona, Flint, Michigan.

**IT IS RESOLVED**, that the Emergency Manager authorizes the appropriate City of Flint officials to do all things necessary to abide by the content of this purchase agreement for the sale the property located at 3506 Winona, Flint, Michigan.

#### APPROVED AS TO FORM:



Peter M. Bade, Chief Legal Officer

#### APPROVED AS TO FINANCE:

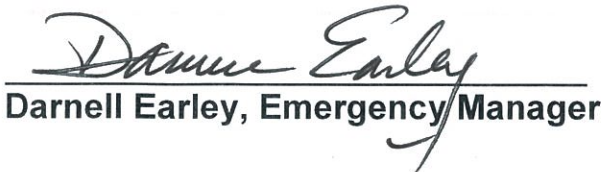


Jerry Ambrose, Finance Director

#### EM DISPOSITION:

ENACT ✓ FAIL \_\_\_\_\_

DATED 8-30-14



Darnell Earley, Emergency Manager

## RESOLUTION STAFF REVIEW FORM

**DATE:** August 21, 2014

**Agenda Item Title:**

**Resolution to Accept Purchase Agreements for Homes Developed with U. S. Department of Housing and Urban Development Neighborhood Stabilization Program Funds**

**Prepared By:**

**Author:** Tracy B. Atkinson

**Requestor:** Community and Economic Development (CED)

**Background/Summary of Proposed Action:**

The City of Flint executed grant agreements with the U.S. Department of Housing and Urban Development to build and sell homes in eligible census tracts in the City of Flint using Neighborhood Stabilization Program (NSP) funds. The sale of these homes requires the city enter into purchase agreements with interested buyers. These resolutions authorize the Emergency Manager of the City of Flint to accept and enter into purchase agreements for these properties.

**Financial Implications:**

**Budgeted Expenditure:** Yes \_\_\_ No X **Please explain, if no:** There is no revenue to the City of Flint. The revenue associated with these Purchase Agreements are deposited with the Title Company to be used towards closing expenses.

Account #:

Account #:

Reviewed and approved by C. Dotson

*C. Dotson 8-26-14*

**Pre-encumbered:** Yes \_\_\_ No X

**Requisition #** \_\_\_\_\_

**Other Implications:** There are no known implications

**Staff Recommendation:** Staff recommends approval of this resolution.

**APPROVAL**

*Tracy B. Atkinson*  
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Tracy B. Atkinson, Chief Officer