



Legislation Details (With Text)

File #: 07-1200 **Version:** 1 **Name:** 1/7/08 3420 Porter IC Revised Terms
Type: Resolution **Status:** Passed
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Title: Resolution to Amend Previously Approved Resolution R-07-555 Authorizing Sanitary Sewer Improvement Charge for 3420 Porter Avenue (\$4,466.74)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/7/2008	1	City Council	Approved	Pass

Resolution to Amend Previously Approved Resolution R-07-555 Authorizing Sanitary Sewer Improvement Charge for 3420 Porter Avenue (\$4,466.74)

Attached for your approval is a resolution amending the payment terms authorized in the resolution for this property approved on November 5, 2007 (R-07-555).

This property annexed to the City of Ann Arbor on June 24, 2002, per the State of Michigan. The property is actively connected and receiving water and sanitary sewer service. The water main was paid by Gelman and there are no water improvement charges due for this property. The sanitary sewer main was constructed in 1989 and there is a \$4,466.74 sanitary sewer improvement charge due. In the November action, Council authorized levy of this historical sanitary sewer improvement charge with a 4-year installment schedule and 7.179% interest. This action extends the payment term to 15 years at 5% interest in recognition of the extenuating circumstances around the change in property ownership and notice to the current property owner of the outstanding property obligation for improvement charges.

So as not to change either the original resolution number assigned or the date of approval, the approval of this resolution will amend only the portion of Resolution R-07-555 that specifies the number of installments and the interest rate. Your approval of this resolution will allow us to revise the associated invoice that is pending until these details are corrected.

Prepared by: Beverly J. Selvig, Management Assistant, Public Services

Reviewed by: Sue F. McCormick, Public Services Administrator

Approved by: Roger W. Fraser, City Administrator

Whereas, Council has previously approved Resolution R-07-555 authorizing sanitary sewer improvement charges for 3420 Porter Avenue;

Whereas, The current property owner made a request to the City to change the payment terms to allow for 15 installments and five percent interest;

Whereas, The change in the number of installments and the interest rate recognizes the extenuating circumstances around the change in property ownership and notice to the current property owner of the outstanding property obligation for improvement charges; and

Whereas, Council approval of this resolution does not change either the original resolution number assigned or the approval date;

RESOLVED, That Council amend resolution R-07-555 approved on November 5, 2007, as follows:

3. That this improvement charge is divided into 415 equal installments; the first to be due on December 20, 2007February 21, 2008, and the 314 subsequent installments to be due on June 1 of the each and every year thereafter, with the deferred installments of the improvement charge to bear interest at the rate of 7.1795.0% per annum commencing December 20, 2007February 21, 2008;

RESOLVED, That the City Clerk is directed to make all necessary changes in the minutes and resolutions in accordance with this resolution.