



Legislation Details (With Text)

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Title: Resolution to Approve a Payment in Lieu of Taxes (PILOT) for Avalon Second Nonprofit Housing Corporation at 701 Miller, Parkside Apartments

Sponsors:

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Attachments:

Date	Ver.	Action By	Action	Result
11/21/2011	1	City Council	Approved	Pass

Resolution to Approve a Payment in Lieu of Taxes (PILOT) for Avalon Second Nonprofit Housing Corporation at 701 Miller, Parkside Apartments
Parkside Apartments was recently purchased by Avalon Second Nonprofit Housing Corporation from Washtenaw Affordable Housing Corporation (WAHC). The property currently has a PILOT under the City's PILOT ordinance (Chapter 19), however, now that the ownership has changed, MSHDA is requiring Avalon to receive a PILOT specifically for this address, rather than under the City's ordinance.

The Office of Community Development recommends that City Council approve a PILOT for Parkside Apartments at 701 Miller.

..Staff

Prepared By: Jennifer Hall, Housing Manager Community Development
Reviewed By: Sumedh Bahl, Community Services Administrator and Mary Jo Callan, Community Development Director
Approved By: Steven D. Powers, City Administrator

Whereas, Avalon Second Nonprofit Housing Corporation has acquired 701 Miller, also known as Parkside Apartments, which currently has a Payment in Lieu of Taxes (PILOT), the exemption from all property taxes, as provided in the State Housing Development Authority Act and pursuant to Chapter 19, Section 1:651 of the Code of the City of Ann Arbor; and

Whereas, The Michigan State Housing Development Authority requires a project specific Council resolution approving the project as eligible for a PILOT;

RESOLVED, That pursuant to Section 15(a) of the State Housing Development Authority Act and Chapter 19, Section 1:651 of the Code of the City of Ann Arbor, the City Council hereby approves an exemption from all property taxes for the property at 701 Miller, for the term of the Michigan State

Housing Development Authority mortgage loan, not to exceed fifty years, subject to the Michigan State Housing Development Authority's approval of the loan for the project and receipt of the "Notification to Local Assessor of Exemption" from the Michigan State Housing Development Authority for said parcel;

RESOLVED, That notwithstanding the provisions of Section 15(a)(5) of the State Housing Development Authority Act to the contrary, a contract to provide tax exemption and accept payment in lieu of taxes, as previously described, between the City of Ann Arbor and Avalon Second Nonprofit Housing Corporation, with the Michigan State Housing Development Authority as third party beneficiary under this contract, is effectuated by adoption of this resolution, and its successors and assigns, of the following parcel of property located in the City of Ann Arbor, Washtenaw County, Michigan:

Lot 42, Assessor's Plat No. 20, as recorded in Liber 9 of Plats, Page 4, Washtenaw County Records

Parcel I.D. # 09-29-215-010, commonly known as 701 Miller Avenue

RESOLVED , That pursuant to Chapter 19, Section 1:651 of the Code of the City of Ann Arbor, the project shall pay a service charge equal to One Dollar (\$1.00) for the assisted units as provided for by the Michigan State Housing Development Authority Act; and

RESOLVED, That the City Administrator be authorized to take necessary administrative actions to implement this resolution.