

### **Motion for 618 N. Main St. Assignment**

This is a property in which the City of Ann Arbor previously made an investment of Housing Trust Funds in an amount of \$72,700. This property is owned by Avalon Housing, but has been leased by Avalon to Dawn Farm, for a residential treatment housing facility, for many years. The tenants are still low income and meet the requirements set forth by the Trust Fund investment. In order to simplify the operation of the property, Avalon wishes to sell the property to Dawn Farm, who is willing to continue to meet the requirements of the low income restrictions.

The Housing and Human Services Advisory Board (HHSAB) recommends to City Council the assignment of the Trust Fund Mortgage from Avalon Housing to Dawn Farm.