

DEBT SERVICE AGREEMENT

THIS AGREEMENT ("**Agreement**") is made as of the "**Effective Date**" (defined in Section 6(j)), by and among THE ANN ARBOR DOWNTOWN DEVELOPMENT AUTHORITY ("**DDA**") and the CITY OF ANN ARBOR, a Michigan municipal corporation ("**City**"), whose address is 301 E. Huron Street, Ann Arbor, Michigan 48104 (individually "**Party**" and collectively the "**Parties**"), with respect to the following.

Background

A. In August of 2018, the City acquired the Property located at 350 S. 5th Avenue, Ann Arbor Michigan ("**Property**") for \$5,200,000. The City issued Limited Tax General Obligation Capital Improvement Bonds in the amount of \$5,350,000 to purchase the Property and to pay for related attorney, bond consultant, taxes and filing fees (the "**Debt**"). The City has a 16-year repayment schedule starting in 2019 and ending in 2034, as outlined on the attached Schedule of Estimated Revenues and Expenditures (the "**Schedule**"), attached as **Exhibit A**.

B. Pursuant to the Schedule, the City is obligated to make interest-only payments of \$147,125 per year through 2022. Beginning in 2023, the City must pay principal and interest payments of approximately \$570,000 per year, varying as indicated on the Schedule. The City's total debt obligation through 2034, including principal and interest, is \$6,812,626.

C. In 2019, the City directed the Ann Arbor Housing Commission ("**AAHC**") and the City Administrator to conduct a financial feasibility analysis of the Property as a site for affordable housing. See Resolution R-19-138 attached as **Exhibit B**. The AAHC reported that the site was feasible for affordable housing or mixed-income housing and could also include other uses on the site. The City approved a contract with SmithGroup to conduct Community Engagement to develop potential building concepts. See Resolution R-19-320 attached as **Exhibit C**. The City directed the City Administrator, the AAHC and the Planning Commission to create and recommend entitlements to City Council. See Resolution R-20-139 attached hereto as **Exhibit D**.

D. The most recent appraisal conducted in April 2018, valued the Property at \$11,000,000. As currently designed, the total development costs are estimated to be \$100,000,000.

E. The DDA has an affordable housing fund with an annual allocation of approximately three hundred thousand dollars (\$300,000).

F. On January 20, 2022, the AAHC presented to the City's Planning Commission a Planned Unit Development and Concept Plan for the Property (the "Project Plan") which provided for two phases of development with a minimum of 100 Affordable Dwelling Units and a minimum of 40% of the total number of dwelling units as Affordable Dwelling Units as defined by the Unified Development Code. The Planning Commission voted unanimously to recommend City Council approval of the Project Plan.

G. The Project Plan aligns with the Mission of the Ann Arbor Downtown Development Authority: "*To undertake public improvements that have the greatest impact in strengthening the downtown area and attracting new private investment.*" In addition, the Project Plan is in alignment with the Goals and Objectives of the Downtown Development Authorities Development Plan, including its stated housing-residential development strategies and public land development objectives.

Agreement

Beginning with payments due for FY23, the Parties agree as follows:

1. DDA Obligations. The DDA shall pay to the City an amount equal to 33.33% of the Debt, including interest and principal payments as delineated on the Schedule. The total obligation for fiscal years 2023 and 2024 is as follows:

Fiscal Year 2023 = \$190,708.33

Fiscal Year 2024 = \$190,146.00

The City will bill the DDA bi-annually in the same timeframe and manner as it bills the DDA for other debt and related obligations.

2. City Obligations.

A. The City shall pay an amount equal to 66.67% of the Debt.

B. In exchange for the contributions from the DDA, the City shall continue development of the Property in a manner that furthers the goals of the DDA, including preservation of a portion of development of the Property for affordable housing units.

C. In the event that development of the Property does not include affordable housing, the City shall reimburse the DDA for all contributions made by the DDA pursuant to this Agreement. Such repayment shall be made over a five (5) year period. In the event the development of the Property includes affordable housing, but less than the amount represented in Background Paragraph F, above, such repayment shall be prorated accordingly.

3. Duration. This Agreement shall continue for two years, to include FY23 and FY24, and shall administratively renew annually with sixty (60) days advanced written notice for successive 1-year periods, upon the same terms and conditions herein, if mutually agreed upon in writing.

4. Default and Remedies. A party alleged to be in default of this Agreement must have written notice and a reasonable opportunity to cure. Unless the circumstances dictate otherwise (due to a deadline, hearing, or the like) the cure period will be 10 days after notice. Without limitation, this Agreement may be specifically enforced.

5. General Provisions.

(a) Entire Agreement. This Agreement and the exhibits and documents referenced herein contain the complete understanding of the parties with respect to their subject matter and all other agreements and discussions are merged herein.

(b) Amendments. No variation, modification, or alteration of this Agreement shall be binding or effective unless in a writing signed by all parties. There will be no oral modification of this Agreement. This section shall not prohibit the parties from entering into separate, two-party bilateral contracts among each other and/or users of this Agreement.

(c) Counterparts and Delivery. This Agreement may be executed in any number of counterparts and delivered by any reasonable means (including email); each such

counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute by one agreement.

(d) Governing Law. This Agreement shall be governed by and construed according to the laws of the State of Michigan. The Parties agrees to submit to the jurisdiction and venue of the Circuit Court of Washtenaw County, MI, or if original jurisdiction is established, the U.S. District Ct. for Eastern District of MI, Southern Division. The Parties stipulate venues referenced are convenient and waive any claim of non-convenience.

(e) Binding Effect. All of the terms and provisions in this Agreement shall bind and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns.

(f) Construction. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being acknowledged and agreed that this Agreement shall be interpreted in light of the probable intent of the parties.

(g) Severability. If any term herein is found to be ineffective, unenforceable or illegal under any present or future laws, such term shall be fully severable, and the remaining terms shall not be affected and shall remain full force and effect. The invalidity or enforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

(h) Time of Essence. It is understood and agreed that time is deemed of the essence of this Agreement.

(i) City Approvals. All applications and processes which involve the City, including without limitation, approvals required for development of the Property, will be subject to standard, publicly noticed procedures and guidelines. No approval by the City to any matter is to be inferred by reason of the City being a party hereto.

(j) Effective Date. The "**Effective Date**" of this Agreement shall be the date the last party hereto executes this Agreement below.

****Signatures appear on the following page.****

FOR THE DOWNTOWN DEVELOPMENT AUTHORITY

By _____

Jeffrey Watson, Director

Date _____

FOR THE CITY OF ANN ARBOR

By _____

Christopher Taylor, Mayor

By _____

Jacqueline Beaudry, City Clerk

This ___ day of _____, 2022

Approved as to substance

By _____

Milton Dohoney Jr., Interim City Administrator

Approved as to form and content

Atleen Kaur, City Attorney



555 Briarwood Circle, Suite 333 734-994-9700
Ann Arbor, MI 48106 734-994-9710 fax
www.pfm.com

CLOSING MEMORANDUM
City of Ann Arbor, 2018 Capital Improvement Bonds

TO: Thomas Crawford, Chief Financial Officer (Issuer) Ann Arbor City	Phone: 734-794-6511 tcrawford@a2gov.org
Matthew Horning, Treasurer (Issuer) Ann Arbor City	Phone: 734-794-6541 MHorning@a2gov.org
Michael J. Pettigrew, Deputy Treasurer (Issuer) Ann Arbor City	Phone: 734-994-2833 mpettigrew@a2gov.org
Bowden Brown (Bond Counsel) Dykema Gossett	Phone: 248-203-0800 bbrown@dykema.com
John Pepmeier (Purchaser) CFC Capital	Phone: 989-839-5341 john.pepmeier@chemicalbank.com
Stephanie Schuster (Purchaser) CFC Capital	Phone: 989-633-3842 Stephanie.Schuster@ChemicalBank.com
FROM: Paul Stauder / Kristine Griffiths PFM Financial Advisors LLC	Phone: 734-994-9700 stauderp@pfm.com griffithsk@pfm.com

DATE: August 29, 2018 - FINAL

RE: \$5,350,000 City of Ann Arbor, Washtenaw County, Michigan, 2018 Capital Improvement Bonds, Series A (Limited Tax General Obligation)

Arrangements have been made for the closing of the above referenced bonds on Wednesday, August 29, 2018.

Step 1 - Transfer of Funds from Purchaser to the City

The Purchaser will initiate a wire transfer to the City's Project Fund in the amount \$5,350,000.00 to:

JPMorgan Chase
ABA 021000021
ACCT 695217273
City of Ann Arbor



555 Brianwood Circle, Suite 333 734-994-9700
 Ann Arbor, MI 48106 734-994-9710 fax
 www.pfm.com

CLOSING MEMORANDUM
City of Ann Arbor, 2018 Capital Improvement Bonds

Step 2 - Confirmation of Transfer

John Pepmeier will contact Kristine Griffiths at PFM Financial Advisors LLC with the federal reference number for the transfer referenced in Step 1. Kristine will then contact the City to verify funds have been received. Upon receipt of the federal reference number and verification of receipt of funds, Kristine will contact Bond Counsel with that information. Based upon that information and provided all other requirements are satisfied, Bond Counsel will undertake the release of the bonds to CFC Capital.

Step 3 - Payment of Post-Filing Fee

The City shall issue a check from the Project Fund in the amount of \$1,000.00 payable to the State of Michigan for the Security Report filing fee. The check shall be forwarded to Bowden Brown at Dykema Gossett for filing with the Department of Treasury.

Bowden Brown
 Dykema Gossett
 39577 Woodward Ave
 Suite 300
 Bloomfield Hills, MI 48304

Step 4 - Payment of Other Costs of Issuance

Upon receipt of the funds, the City will pay invoices for costs of issuing the Bonds in the amounts shown below.

<u>Service</u>	<u>Firm</u>	<u>Amount</u>
Bond Counsel Fee	Dykema Gossett	\$20,000.00
Financial Advisor Fee	PFM	12,525.00
MAC Fee	PFM	400.00
State Treasury Filing Fee	State of Michigan	1,000.00
Total		<u>\$33,925.00</u>



555 Briarwood Circle
 Suite 333
 Ann Arbor, MI 48108

734-994-9700
 734-994-9710 fax
 www.pfm.com

\$5,350,000
CITY OF ANN ARBOR
COUNTY OF WASHTENAW, STATE OF MICHIGAN
2018 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)

PROJECT COST BREAKDOWN	
CAPITAL COSTS:	
Property Acquisition	\$5,200,000
Taxes & Closing Costs	116,075
TOTAL CAPITAL COSTS:	\$5,316,075
Legal, Financial, Advertising, Etc.	33,925
Bond Discount 0.00%	0
Bond Insurance	0
Capitalized Interest	0
Total Project Cost	\$5,350,000
Less Construction Fund Earnings	0
AMOUNT OF BOND ISSUE	\$5,350,000
Estimated Construction Fund Deposit from Bond Proceeds	\$5,316,075

SCHEDULE OF ESTIMATED CONSTRUCTION FUND EARNINGS

Date	EXPENDITURE ACTIVITY			Month	Payout %	Receipts	Construction Fund Balance	Interest Rate	Interest Earned
	Local Expenditures	Financing Costs	Totals						
Jul 18						\$0	\$0		
Jul 18	\$5,316,075	\$33,925	\$5,350,000	1	100.00%	5,350,000	0	0.00%	\$0
Aug 18	0		0	2	100.00%		0	0.00%	0
Sep 18	0		0	3	100.00%		0	0.00%	0
Oct 18	0		0	4	100.00%		0	0.00%	0
Nov 18	0		0	5	100.00%		0	0.00%	0
Dec 18	0		0	6	100.00%		0	0.00%	0
	\$5,316,075	\$33,925	\$5,350,000			\$5,350,000			\$0

prs
8/9/18

EXHIBIT B

Resolution R-19-138



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Legislation Details (With Text)

File #: 19-0605 **Version:** 2 **Name:** 4/1/19 Resolution Directing City Administrator to Collaborate with AAHC
Type: Resolution **Status:** Passed
File created: 4/1/2019 **In control:** City Council
On agenda: 4/1/2019 **Final action:** 4/1/2019
Enactment date: 4/1/2019 **Enactment #:** R-19-138
Title: Resolution Directing the City Administrator to Collaborate with the Ann Arbor Housing Commission to Provide Coordinated Analysis on the Feasibility of City-Owned Properties as Potential Locations for Affordable Housing
Sponsors: Jack Eaton, Elizabeth Nelson, Anne Bannister, Chip Smith, Christopher Taylor

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/1/2019	1	City Council		
4/1/2019	2	City Council	Amended	
4/1/2019	2	City Council	Amended	Pass
4/1/2019	2	City Council	Approved as Amended	Pass
4/1/2019	2	City Council	Amended	Pass

Resolution Directing the City Administrator to Collaborate with the Ann Arbor Housing Commission to Provide Coordinated Analysis on the Feasibility of City-Owned Properties as Potential Locations for Affordable Housing

City Council has adopted the strategic goal of establishing Ann Arbor as a safe, warm and welcoming community. Consistent with that goal, the ability to provide affordable housing options is essential to that goal. The redevelopment of City-owned parcels of land that lie in the urban core, along transit corridors, and in the vicinities of employment centers can serve as a means to reduce the costs.

The City owns numerous parcels of property that may collectively provide solutions to community-wide affordability challenges. These properties include the Y-Lot (350 S. Fifth Avenue), the Kline Lot (309/335/337 S. Ashley Street, 216 W. William Street, and 104/116/120 William Street), 415 W. Washington Street, 404/406 N Ashley Street, the 4th Ave. and Catherine surface parking lot (the Kerrytown parking lot at the northwest corner of 4th Ave. and Catherine) and the 3400 Block of Platt (3432/3340 Platt Road and 3435/2442 Springbrook Avenue). The intent of this resolution is to provide a coordinated approach to evaluating the feasibility of these sites to provide affordable housing options.

Budget/Fiscal Impact: Staff support for this effort is already included in the FY19 and FY20 budgets. An additional \$100,000 is identified in the Affordable Housing allocation proposed in the FY20 budget.

Prepared by: Howard S. Lazarus, City Administrator

Reviewed by: John Fournier, Assistant City Administrator; Jennifer Hall, Executive Director, Ann Arbor Housing Commission

Whereas, City Council has adopted the strategic goal of being a warm, welcoming, and safe community and providing affordable housing options is essential to that goal;

Whereas, Redevelopment of City-owned properties to provide building sites for affordable housing units can significantly lower the cost of these developments;

Whereas, Council adopted Enactments R-19-110, R-19-111, R-19-116 and addressing the redevelopment of City-owned properties at 721 N. Main Street, 2000 S. Industrial, 1501 E. Stadium Boulevard, respectively;

Whereas, The City also owns additional properties at/on the Y-Lot (350 S. Fifth Avenue), the Kline Lot (309/335/337 S. Ashley Street, 216 W William Street, and 104/116/120 William Street), 415 W. Washington Street, 404/406 N. Ashley Street, and the 3400 Block of Platt (3432/3340 Platt Road and 3435/2442 Springbrook Avenue) that potentially could provide development opportunities for affordable units; and

Whereas, The City's interests are best served by analyzing the redevelopment of these properties in a coordinated manner;

RESOLVED, That the City Council direct the City Administrator to collaborate with the Executive Director of the Ann Arbor Housing Commission to utilize the properties cited above to create the optimal amount of affordable housing units;

RESOLVED, That the City Administrator will recommend a process to follow which addresses the following requirements:

- The City will preferentially maintain ownership of the property (e.g. land lease)
- Potential developers will offer mixes of unit types and rental levels
- Developers will optimize the number of affordable units for those who make up to 60% of the Area Median Income (AMI)
- Developers and their successors in ownership will accept Housing Choice Vouchers
- Developers will provide adequate and appropriate space to accommodate the operations of the Ann Arbor Housing Commission
- Developers will explore options with the City to provide dedicated space for other public uses and/or other non-profit space

RESOLVED, That the City Administrator will provide a report to City Council that provides recommendations on how the properties should be prioritized for consideration for of the development as affordable housing, address which properties would be best used and face the least obstacles to redevelopment, and provide a holistic approach to all identified properties;

RESOLVED, That the conditions and requirements established in Enactments R-19-110 (721 N. Main), R-19-111 (2000 S. Industrial), and R-19-116 (1510 E. Stadium) are directly incorporated into this resolution; and

RESOLVED, That an amount not to exceed \$75,000.00 will be allocated from the FY 2019 General

File #: 19-0605, Version: 2

Fund Fund Balance for a zoning analysis (unit density, footprint, parking, and setbacks) and preliminary environmental assessment.

Sponsored by: Councilmembers Eaton, Nelson, Bannister, Smith and Mayor Taylor

As Amended and Approved by Ann Arbor City Council on April 1, 2019

EXHIBIT C

Resolution R-19-320



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Legislation Details (With Text)

File #:	19-1161	Version:	1	Name:	7/1/19 Approval of Contract for SMITHGROUP and Y-Lot
Type:	Resolution	Status:	Passed		
File created:	7/1/2019	In control:	City Council		
On agenda:	7/1/2019	Final action:	7/1/2019		
Enactment date:	7/1/2019	Enactment #:	R-19-320		

Title: Resolution to Approve an Agreement with SmithGroup, Inc. to Conduct Public Engagement, Develop Potential Building Concepts and Evaluate Feasibility of the Property Located at 350 South Fifth (Commonly Referred to as the Y-Lot) and Appropriate Related Funds (\$75,000.00) (8 Votes Required)

Sponsors:

Indexes:

Code sections:

Attachments: 1. RFP_19-07_Document.pdf, 2. SmithGroup PSA 6-11-19 EXT.pdf

Date	Ver.	Action By	Action	Result
7/1/2019	1	City Council	Approved	Pass

Resolution to Approve an Agreement with SmithGroup, Inc. to Conduct Public Engagement, Develop Potential Building Concepts and Evaluate Feasibility of the Property Located at 350 South Fifth (Commonly Referred to as the Y-Lot) and Appropriate Related Funds (\$75,000.00) **(8 Votes Required)**

The property presents unique challenges that need to be addressed prior to being considered for development. As proposed, the City will contract with SmithGroup, Inc. and their team to conduct a short series of creative public engagement opportunities to seek community and stakeholder feedback on the design concepts of the site.

Public input opportunities will seek to reach a broad and equitable spectrum of the community. They should engage the public in a manner that allows them to understand the possible options and outcomes of each location.

On May 1, 2018 City Council approved resolution R-18-173 directing staff to evaluate the Y-Lot based on a set of priority criteria.

To facilitate the process city staff collaborated with the Washtenaw County Office of Community and Economic Development (OCED), the Downtown Development Authority (DDA), the Ann Arbor Housing Commission (AAHC), and the Ann Arbor Area Transportation Authority (AAATA), each identifying \$25,000.00 in funding to cover the project costs.

A Request for Proposal (RFP #19-07) was advertised on the Michigan Inter-governmental Trade Network as well as the City's Purchasing website. The City received four proposals, all of which were scored by a team with representation from each entity involved. Initial scoring did not identify a clear separation between the proposals so all four submitters were interviewed by the team. After the interviews were complete, SmithGroup, Inc. was unanimously selected by the team.

Budget/Fiscal Impact: The estimated cost of the service is \$73,500.00. Staff is recommending not to exceed amount of \$75,000.00, \$50,000.00 of which will be reimbursed to the City from the DDA and AAATA.

Prepared by: Derek Delacourt, Community Services Area Administrator

Reviewed by: Derek Delacourt, Community Services Area Administrator

Approved by: Howard S. Lazarus, City Administrator

Whereas, City Council has directed staff to investigate the development options of the former Y-Lot;

Whereas, Such investigation necessitates specialized skill sets provided by SmithGroup, Inc. and their partners;

Whereas, The City issued Request for Proposal #19-07 assistance in public engagement, concept development and pro-forma evaluation and four firms responded;

Whereas, The cost of the activities will be absorbed equally by the City, the AATA, and the DDA; and

Whereas, SmithGroup, Inc., signed a declaration of compliance with the City's Living Wage and Non-Discrimination Ordinances on February 26, 2019;

RESOLVED, That the City Council approve the attached agreement with SmithGroup, Inc. related to the Y-Lot in the amount not to exceed \$75,000.00;

RESOLVED, That the Mayor and City Clerk be authorized and directed to execute said agreement after approval as to substance by the City Administrator and approval as to form by the City Attorney;

RESOLVED, That the City Council appropriate \$75,000.00 in funds from the FY20 general fund balance and increase the FY20 Planning general fund expenditure budget in the amount of (\$75,000.00);

RESOLVED, That the amounts authorized herein may be used without regard to fiscal year; and

RESOLVED, That the City Administrator be authorized to take all necessary actions to implement this resolution including execution of any authorized renewals and any changes or amendments that do not exceed the authorized amount.

EXHIBIT D

Resolution R-20-139



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Legislation Details (With Text)

File #: 20-0501 **Version:** 1 **Name:** 4/20/20 - Pre-Entitlement 350 S Fifth (former Y Lot)
Type: Resolution **Status:** Passed
File created: 4/20/2020 **In control:** City Council
On agenda: 4/20/2020 **Final action:** 4/20/2020
Enactment date: 4/20/2020 **Enactment #:** R-20-139

Title: Resolution to Direct the City Administrator, Ann Arbor Housing Commission, and Planning Commission to Create Proposed Application Materials, Review and Recommend Development Entitlements to the City Council for 350 S. Fifth Avenue (former Y-Lot) to Support the Development of Affordable Housing in the City

Sponsors:

Indexes:

Code sections:

Attachments: 1. Housing and Affordability ylot 415 OPTIONS summary-S.pdf

Date	Ver.	Action By	Action	Result
4/20/2020	1	City Council	Approved	Pass

Resolution to Direct the City Administrator, Ann Arbor Housing Commission, and Planning Commission to Create Proposed Application Materials, Review and Recommend Development Entitlements to the City Council for 350 S. Fifth Avenue (former Y-Lot) to Support the Development of Affordable Housing in the City

On April 1, 2019, Ann Arbor City Council adopted Resolution R-19-138 which directed the City Administrator and Ann Arbor Housing Commission to provide analysis on the feasibility of City-owned properties as potential locations for Affordable Housing, including 350 S. Fifth (the "Site"). On August 19, 2019, the City Council approved a contract with SmithGroup, Inc. to conduct public engagement, develop potential building concepts, and perform evaluation of the feasibility of these concepts for the Site.

350 S. Fifth (the former Y Lot) is a strong candidate for affordable housing:

- The site is in the D1 Zoning District currently, which provides for a adequate density of development to maximize affordable housing.
- Development of the site has the potential to enhance and/or expand the operations of the Blake Transit Center immediately north, while providing exceptional transit access to future residents.
- The potential for Downtown Development Authority support, based on the project's location.

Based on the feasibility of development and feedback from the community, it is recommended that this site progress to pre-entitlement phase. This phase would occur through partnership with the Ann Arbor Housing Commission as applicant, and City as reviewer/property owner, to pre-entitle the property by seeking an appropriate level of zoning and/or plan approval to facilitate the selection and realization of a development consistent with the desired goals from the evaluation of the site conducted to date.

It is recommended that such entitlement be conducted through a Planned Unit Development and Concept Plan, or another mechanism which will successfully seek the balance of articulating community desire and efficiency toward the realization of those goals with a future development partner.

Prepared by: Brett Lenart, Planning Manager

Reviewed by: Derek Delacourt, Community Services Area Administrator
Jennifer Hall, Executive Director, Ann Arbor Housing Commission

Approved by: Tom Crawford, Interim City Administrator

Whereas, City Council has directed staff to coordinate and analyze development options for 350 S Fifth Avenue (former Y Lot) with the goal of maximizing affordable housing;

Whereas, The City has actively developed concepts, analyzed them for feasibility, shared extensively with the public, and refined concepts consistent with the goals articulated through the community engagement process;

Whereas, This analysis has concluded with the recommendation that 350 S. Fifth (former Y Lot) be pursued for redevelopment to include affordable housing;

Whereas, To achieve the goals set forth in Resolution R-19-138 the City can take steps to entitle or approve development of certain attributes with the goal of expediting, or providing advancement of desired development concepts at the time a private development partner is solicited and/or selected; and

Whereas, The Ann Arbor Housing Commission will lead development of proposed plan for the purpose of entitlement, including seeking financial support from the Downtown Development Authority for the work;

RESOLVED, That the Ann Arbor Housing Commission is directed to develop plans and applications to the City for the redevelopment of 350 S. Fifth (former Y Lot) that further the proposed concepts generated through the recent community engagement process;

RESOLVED, That the City Council hereby directs the City Administrator to authorize the Housing Commission to petition the City for the rezoning of 350 S. Fifth, and to provide appropriate staff support of this effort;

RESOLVED, That the and Planning Commission provide feedback and recommend proposed zoning, plans, or other mechanisms to define and facilitate the realization of the redevelopment of 350 S. Fifth (former Y Lot);

RESOLVED, That these recommendations shall incorporate development standards that generally reflect that of the D1 Downtown Core Zoning District;

RESOLVED, That these recommendations be presented to the City Council by March 19, 2021; and

RESOLVED, That the Administrator, be authorized to take necessary administrative actions to implement this resolution including but not limited to providing written authorization for the Housing Commission to file applications regarding the development of 350 S. Fifth.