



Legislation Details (With Text)

File #: 09-0833 **Version:** 1 **Name:** 09/08/09 Purchase of Life Estate from Elizabeth Williams Kaufman Trust and Weston E Vivian for Parkland and Appropriate \$636,000 from Open Space and Parkland Prservation Millage Bond Proceeds

Type: Resolution **Status:** Passed

File created: 9/8/2009 **In control:** City Council

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Title: Resolution to Approve Purchase of 2-Acre Parcel of Land Subject to a Life Estate from the Elizabeth Williams Kaufman Trust and Weston E. Vivian for Parkland and to Appropriate \$636,000.00 from the Open Space and Parkland Preservation Millage Bond Proceeds (8 Votes Required)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Kaufman-Vivian Map.pdf

Date	Ver.	Action By	Action	Result
9/8/2009	1	City Council	Approved	Pass

Resolution to Approve Purchase of 2-Acre Parcel of Land Subject to a Life Estate from the Elizabeth Williams Kaufman Trust and Weston E. Vivian for Parkland and to Appropriate \$636,000.00 from the Open Space and Parkland Preservation Millage Bond Proceeds (**8 Votes Required**)

Attached for your review and action is a resolution to approve the purchase of a 2-acre parcel of land subject to a life estate for parkland located at 3875 East Huron River Drive owned by the Elizabeth Williams Kaufman Trust, dated December 29, 1995 and Weston E. Vivian, a single man and to appropriate \$636,000 from the Open Space and Parkland Preservation Millage Bond Proceeds.

Under the terms of the Purchase Agreement Ms. Kaufman and Mr. Vivian have reserved for themselves a life estate. Under the terms of the life estate, the landowners retain, until their death or voluntary relinquishment of the life estate, the right to reside on the property and use it for their benefit. All costs for maintaining the property, taxes, assessments and insurance remain the responsibility of and shall be paid by the Trust and Mr. Vivian.

This property is adjacent to South Pond Park. The intended future use of the property is passive recreation. The property would be suitable for a picnic area and possibly a picnic shelter. As water and sewer are already on the site, a restroom structure could be constructed as well. The site would provide boaters with access to South Pond.

Although the site itself contains few natural features, being that it is a mostly mowed lawn, its location along the banks of South Pond, and adjacent to existing parkland, does give it some significance in terms of natural area preservation. There are mature trees on the site and the property provides a great starting point to re-establishing native wildflowers.

A survey and Phase I Environmental Site Assessment will be completed on the property, prior to closing.

The purchase price of the 2-acre property is \$600,000.00.

The resolution approves a purchase price of \$600,000.00 based on a fair market appraisal of the property subject to a life estate. The resolution approves a total project budget of \$636,000.00 from the Open Space and Parkland Preservation Millage Bond Proceeds to cover the purchase price, due diligence and closing costs. The total estimated project costs are below.

Project Budget:

Purchase Price	\$600,000.00
Est. Closing Costs	\$ 12,000.00
Est. Due Diligence Expenses	<u>\$ 24,000.00</u>
Total Appropriation	\$636,000.00

Prepared by: Ginny Trocchio, The Conservation Fund

Reviewed by: Jayne Miller, Community Services Administrator

Whereas, Purchase of parkland may be funded through the Open Space and Park Land Preservation Millage proceeds;

Whereas, The property is adjacent to South Pond Park and along the shore of South Pond;

Whereas, The property contains natural features and amenities suitable for park use as determined by the Park Advisory Commission, Parks and Recreation Staff, and Natural Area Program staff;

Whereas, The property has been appraised as required by Section 1:320 of the Ann Arbor City Code;

Whereas, The purchase price of the property subject to a life estate is \$600,000.00; and

Whereas, There are sufficient funds in the Open Space and Parkland Preservation Millage Bond Proceeds to cover the purchase price, due diligence and closing costs;

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

RESOLVED, That City Council appropriate funds from the Open Space and Parkland Preservation Millage Bond Proceeds and establish a project budget for the acquisition of the property in the amount of \$636,000.00 to cover the costs of acquisition, closing, and incidental costs to be available for expenditure without regard to fiscal year;

RESOLVED, That the City Administrator be authorized and directed to implement this resolution after approval as to substance by the City Administrator and approval as to form by the City Attorney; and

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