



Legislation Text

File #: 10-0007, Version: 1

Resolution to Purchase 0.58 Acre at 220 Sunset and Appropriate \$381,170 from 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 0.58 acres of land from the property located at 220 Sunset Street, owned by James L. Crawford Lodge No. 322, I.B.P.O.E of W. and appropriate \$381,170 from the Open Space and Parkland Preservation Millage Bond Proceeds.

The parcel is located immediately adjacent to Bluffs Nature Area and the site will provide access to the park from Sunset Street. The PROS Plan identifies improved access to Bluffs Nature Area as needed for better utilization of the park. Currently, the only access to Bluffs Nature Area is along Main Street, but is limited due to the topography of the site and traffic along Main Street.

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

The resolution approves a purchase price of \$363,570 based on a fair market appraisal of the property, and approves a total project budget of \$381,170 from the Open Space and Parkland Preservation Millage Bond Proceeds to cover the purchase price, due diligence and closing costs.

Project Budget:

Purchase Price	\$363,570
Est. Closing Costs	\$7,600
Est. Due Diligence Expenses	<u>\$10,000</u>
Total Appropriation	\$381,170

Prepared by: Ginny Trocchio, The Conservation Fund

Reviewed by: Jayne Miller, Community Services Administrator

Approved by: Roger W. Fraser, City Administrator

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

Whereas, The property is adjacent to an existing park and has qualities suitable for park use as determined by the Park Advisory Commission and Parks and Recreation Staff;

Whereas, The property will provide better access to the adjacent Bluffs Nature Area, a need identified in the PROS Plan;

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 is \$363,570.00; 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 City Council approve the purchase of the 0.58 acre parcel of land, a portion of the property located at 220 Sunset Street, owned by James L. Crawford Lodge No. 322, I.B.P.O.E of W. to provide access to Bluffs Park;

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 \$381,170.00 to cover the costs of acquisition, closing, and incidental costs to be available for expenditure without regard to fiscal year;

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

RESOLVED, That the City Administrator is authorized and directed to implement this resolution, including the execution of necessary closing documents specified in the purchase and sales agreement after approval as to form by the City Attorney.