



Legislation Text

File #: 12-1231, Version: 1

Resolution to Purchase Vacant Property Owned by the North Family and Located on Hampstead Lane, Ann Arbor Township and Appropriate \$123,000.00 from the Open Space and Parkland Preservation Millage Proceeds **(8 Votes Required)**

Attached for your review and action is a resolution to approve the purchase the property owned by Marcia Lee North, C. Clare North III, and Georgiann North located Hampstead Lane, Ann Arbor Township, and appropriate \$123,000.00 from the Open Space and Parkland Preservation Millage Proceeds.

The North family approached the City regarding the parcel which is adjacent to Kuebler Langford Nature Area, and the site will provide future expansion of the existing park.

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

The resolution approves a purchase price of \$110,000.00 based on a fair market appraisal of the property, and approves a total project budget of \$123,000.00 from the Open Space and Parkland Preservation Millage Proceeds to cover the purchase price, due diligence and closing costs.

Project Budget:

Purchase Price	\$110,000.00
Est. Closing Costs	\$ 3,000.00
<u>Est. Due Diligence Expenses</u>	<u>\$ 10,000.00</u>
Total Appropriation	\$123,000.00

Attachment: Location Map

Prepared by: Ginny Trocchio, The Conservation Fund

Reviewed by: Sumedh Bahl Community Services Administrator

Approved by: Steven D. Powers, City Administrator

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

Whereas, The Land Acquisition Committee (LAC) recommended the purchase of this property at the May 3, 2011 meeting;

Whereas, The property is adjacent to an existing parkland and has qualities suitable for park use as determined by the Park Advisory Commission and Parks and Recreation 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 is \$110,000.00; and

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

RESOLVED, That City Council approves the purchase of the vacant property on Hampstead Lane, Ann Arbor Township, owned by Marcia Lee North, C. Clare North III and Georgiann North to provide an addition to Kuebler Langford Nature

Area;

RESOLVED, That City Council appropriate funds from the Open Space and Parkland Preservation Millage Proceeds and establish a project budget for the acquisition of the property in the amount of \$123,000.00.00 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 be 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 be authorized and directed to implement this resolution, including the execution of necessary closing documents specified in the purchase and sale agreement after approval as to form by the City Attorney.