



Legislation Text

File #: 21-2004, Version: 1

Resolution to Approve a Participation Agreement with Washtenaw County Parks and Recreation Commission and Appropriate \$1,071,750.00 for Purchase of Fee Title to the Maisel Property (**8 Votes Required**)

This resolution approves a participation agreement with Washtenaw County Parks and Recreation Commission for the purchase of fee title to approximately 220 acres of land owned by EN Maisel Associates, LLC, located in Northfield Township. The resolution also appropriates \$1,071,750.00 from the Open Space and Parkland Preservation Millage proceeds for the purchase.

Washtenaw County will become the fee title holder of the property and be responsible for the property's stewardship, accessibility and management, including the development of a parking lot, trails, and signage.

EN Maisel Associates, LLC Property, Northfield Township

The property is approximately 220 acres with access from Northfield Church Road. This acquisition would establish one of largest publicly accessible sites in the Ann Arbor area. As well, the property's protection would conserve one of the largest intact woodlands in the Ann Arbor area. Utilizing a newly available GIS tool develop by the University of Michigan for the City's Greenbelt program, the carbon storage value of the 220-acre site was determined to be 39,613.26 metric tons of carbon dioxide equivalent, which equates to \$1,010,138.12 worth of carbon when using the EPA's Social Cost of Carbon valuation standard. As such, the City's investment in the perpetual storage of the existing carbon stores represents an approximately \$1.00: \$0.94 return on investment from a carbon storage perspective.

The City of Ann Arbor Greenbelt program commissioned an appraisal which was completed February 24, 2021. The fair market value was determined to be \$1,429,000.00 for the fee title to the property. The tables below detail the financial contributions from the partners. The resolution approves an appropriation of funds for 75% of the total purchase price, not to exceed \$1,071,750.00 from Open Space and Parkland Preservation Millage proceeds. Washtenaw County will own the property and cover due diligence and closing costs.

Approval of the Participation Agreement and appropriation of funds for the purchase of fee title was recommended by the Greenbelt Advisory Commission at their November 4, 2021 meeting. The Greenbelt Advisory Commission recommended the purchase due to the quality of natural areas on the property, the recreational opportunity the property offers the community, the property's ecosystem services, and the opportunity to leverage City funds through partnership with Washtenaw County Parks and Recreation Commission.

Proposed Project Budget:

Total Acquisition Costs	\$1,429,000.00	
City of Ann Arbor	\$1,071,750.00	75%

