



## DEPARTMENTAL SUBMISSION

DEPARTMENT: 44

FILE NUMBER: Planning & Development-0587

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**\* RE:**

Submitting reso. autho. Extension of Closing and Construction Deadlines Sale by Development Agreement – Brodhead Armory Project

**\* SUMMARY:**

Pursuant to the Resolution adopted by your Honorable Body on June 11, 2021, the City of Detroit (“City”) and The Parade Company (“Developer”) entered into a certain Development Agreement dated September 30, 2021 (the “Development Agreement”) for the sale of a certain portion of real property commonly known as 7650 E. Jefferson, Detroit, Michigan 48214 (“Property”).

Pursuant to Section 22.01 of the Development Agreement, any change, addition, deletion, or modification of this Agreement (including assignments, but excluding extensions) that is mutually agreed upon by and between the City and Developer shall be incorporated in a written amendment (herein called “Amendment”) to this Agreement. Section 17-5-91(a) of the 2019 Detroit City Code (“City Code”) states that any extension of the agreement would require separate City Council approval.

Due to unexpected delays related to financing, the Developer has requested an extension of deadlines to secure the financing necessary to close and meet construction targets. We now respectfully request that your Honorable Body adopt this resolution authorizing PDD to execute an amendment of the Development Agreement to extend closing and construction deadlines by twelve (12) months.

**\* RECOMMENDATION:**

We hereby request that your Honorable Body adopt the attached resolution authorizing an amendment to the Development Agreement to reflect a closing deadline of June 30, 2025, a commencement of construction deadline of October 1, 2025, and a construction completion deadline of August 1, 2027.

**\* DEPARTMENTAL CONTACT:**

Name: Amanda Elias  
Position: Mayor’s Office

**\*=REQUIRED**