



DEPARTMENTAL SUBMISSION

DEPARTMENT: 44

FILE NUMBER: Planning & Development-0602

*** RE:**

Submitting reso. autho.Extension of Closing and Construction Deadlines - Sale by Development Agreement – Lee Plaza Project

*** SUMMARY:**

Pursuant to the Resolution adopted by your Honorable Body on February 26, 2019, the City of Detroit (“City”) and Lee Plaza LLC, a Michigan limited liability company (“Developer”) entered into a certain Development Agreement dated July 1, 2021 (the “Development Agreement”) for the sale of real property commonly known as 2240 West Grand Blvd., 2250 West Grand Blvd., and 2700 Ferry Park, Detroit, Michigan 48208.

*** 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 November 30, 2024, and to extend the Phase I construction completion deadline to within two (2) years after the date of Phase I construction commencement.

*** DEPARTMENTAL CONTACT:**

Name: John Truong
Position: HRD

***=REQUIRED**