



Coleman A. Young Municipal Center
 2 Woodward Avenue, Suite 908
 Detroit, Michigan 48226

Phone: 313.224.6380
 Fax: 313.224.1629
 www.detroitmi.gov

July 9, 2024

Detroit City Council
 1340 Coleman A. Young Municipal Center
 Detroit, MI 48226

**RE: Annual HOME and AHD&PF Awards
 New Awards**

Honorable City Council:

The City of Detroit ("City"), through the Housing and Revitalization Department ("HRD"), makes annual funding available for "ready-to-proceed projects" from HOME and AHD&PF funds allocated to the City through the U.S. Department of Housing and Urban Development ("HUD") and other sources. HRD has continued to work closely with HUD to meet required commitment and disbursement deadlines for new and ongoing projects approved by the City.

In support of affordable housing opportunities, HRD is hereby requesting approval to award funding to the following new projects:

1. Buersmeyer Manor (\$1,500,000 HOME; \$1,500,000 AHD&PF) - \$1,500,000 in HOME and \$1,500,000 in AHD&PF will be spent on this rehabilitation project to rehabilitate and preserve 35 housing units with 23 of the units being PSH units at 8520 Wyoming St. that will be 100% affordable.
2. Greystone Senior (\$1,626,988 HOME) – \$1,626,988 in HOME will be spent on this new construction project to construct 49 Senior housing units at 440 Martin Luther King Jr. Blvd that will be 100% affordable.

We hereby request that your Honorable Body adopt the attached resolution that: (1) approves the aforementioned new project funding awards and (2) authorizes the HRD Director, or her authorized designee, to execute such documents as may be necessary or convenient to complete the transactions.

Respectfully submitted,

DocuSigned by:

Julie M. Schneider
 Director

Attachments

cc: G. Fulton, Mayor's Office
 R. Labov, Chief Development & Investment Officer

DocuSigned by:

 Donald R. Johnson
 Office of Budget

RESOLUTION

BY COUNCIL MEMBER: _____

WHEREAS, the City of Detroit receives an annual allocation of HOME and AHD&PF funds from the U.S. Department of Housing and Urban Development ("HUD") and other local sources through the Housing and Revitalization Department ("HRD") and other City Departments, for the purpose of creating affordable housing opportunities in Detroit neighborhoods; and

WHEREAS, the City Council authorized HRD's Director to accept and utilize AHD&PF funds and accept and utilize HOME funds according to HUD regulations during the City's annual budgeting process; and now therefore be it

RESOLVED, that the City Council hereby approves the new allocations for the HOME and AHD&PF loans for developers and/or borrowers as provided for herein and in the attached Exhibit 1: 2023-2024 New HOME & AHD&PF AWARDS in the amounts indicated and with authorization to vary such allocation amounts by not more than 10% at the discretion of the HRD Director; and be it further

RESOLVED, that HRD will use Appropriation No. 10821 to spend \$1,500,000 in HOME funds and Appropriation 26364 to spend \$1,500,000 in AHD&PF funds for the following new project: "Buersmeyer Manor" – \$3,000,000; and be it further

RESOLVED, that HRD will use Appropriation No. 10821 to spend \$1,626,988 in HOME funds for the following new project: "Greystone Senior Living" - \$1,626,988; and be it further

RESOLVED, that the HRD Director, or her authorized designee, is authorized to process, prepare and execute any and all loan and grant documents necessary or convenient to close, secure and use HOME and AHD&PF funds according to HUD regulations and as approved by this resolution; and be it finally

RESOLVED, that the Budget and Finance Directors of the Office of the Chief Financial Officer are hereby authorized to increase the necessary accounts and honor expenditures, vouchers and payrolls when presented in accordance with the foregoing communication and standard City procedures.

(See attached Exhibit 1)

EXHIBIT 1: 2023-2024 NEW HOME & AHD&PF AWARDS

Developer or Borrower	Project Description	Project Action	Total Development Cost	Original Allocation	New or Revised Allocation	Comments
<p>COTS Detroit 26 Peterboro, Suite 100 Detroit, MI 48201</p>	<p><i>Buermeyer Manor</i> 8520 Wyoming St Multifamily Apartment Rehabilitation & Preservation 35 units (23 PSH) (100% affordable) 23@30% AMI, 6@35% AMI 2@40% AMI, 4@60% AMI</p>	<p>Approval of HOME and AHD&PF Award</p>	<p>\$11,317,867</p>	<p>N/A</p>	<p>New Allocation \$1,500,000 HOME \$1,500,000 AHD&PF</p>	<p>Approval of HOME and AHD&PF Funding Award</p>
<p>Cass Corridor Neighborhood Development Corporation 3535 Cass Ave. Detroit, MI 48201</p>	<p><i>Greystone Senior Living</i> 440 Martin Luther King Jr Blvd New Construction of 49 Senior Apartments (100% affordable) 13@30% AMI, 3@40% AMI 33@60% AMI</p>	<p>Approval of HOME Award</p>	<p>\$12,951,213</p>	<p>N/A</p>	<p>New Allocation \$1,626,988 HOME</p>	<p>Approval of HOME Funding Award</p>