

PLANNING AND DEVELOPMENT DEPARTMENT

Coleman A. Young Municipal Center 2 Woodward Avenue, Suite 808 Detroit, Michigan 48226 Phone 313•224•1339 www.detroitmi.gov

November 5, 2024

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

RE: Resolution for an Amendment to the Obsolete Property Rehabilitation Exemption Certificate Agreement on behalf of The Plaza Midtown, LLC

Honorable City Council:

Pursuant to the Resolution adopted by your Honorable Body on October 25, 2016, the City of Detroit ("City") and The Plaza Midtown, LLC, a Michigan limited liability company ("Applicant"), entered into a certain Obsolete Property Rehabilitation Exemption Certificate Agreement (the "Certificate Agreement") for real property commonly known as 3800 Woodward, Detroit, Michigan 48201 (the "Property").

The Certificate Agreement required Applicant rehabilitate the Property and offer for lease at the Property fifteen (15) apartment units subject to certain affordability requirements. The Applicant successfully rehabilitated the Property into 72 apartments. The Applicant now requests approval to convert the Property into the first extended stay Marriott Bonvoy in the United States and wishes to relocate the (15) apartment units subject to affordability requirements to other sites owned by Applicant. The Applicant has agreed to pay for relocation costs for the existing residents of these units.

We hereby request that your Honorable Body adopt the attached resolution authorizing an amendment to the Certificate Agreement memorializing the revised terms of the affordable housing requirement.

Respectfully submitted,

Rebecca Labov

Chief Development and Investment Officer Housing and Revitalization Department

cc: Malik Washington, Mayor's Office

RESOLUTION

\mathbf{BY}	COUNCIL	MEMBER:	

WHEREAS, the City of Detroit ("City"), by and through the Housing and Revitalization Department ("HRD") and The Plaza Midtown, LLC, a Michigan limited liability company ("Applicant"), entered into a certain Obsolete Property Rehabilitation Exemption Certificate Agreement (the "Certificate Agreement") for real property commonly known as 3800 Woodward, Detroit, Michigan 48201 (the "Property"); and

WHEREAS, Applicant successfully rehabilitated the Property providing market and affordable rate housing and commercial space to residents of the City of Detroit; and

WHEREAS, the City and the Applicant wish to amend the Certificate Agreement to accommodate the conversion of the Property into a hotel and relocate the fifteen (15) apartment units subject to the affordability requirements contained in the Certificate Agreement to other sites; and

NOW, THEREFORE, BE IT RESOLVED, that the HRD Director, or their authorized designee, is hereby authorized to execute an amendment to the Certificate Agreement to accommodate the conversion of the Property into a hotel and revise the terms of the affordable housing requirements; and be it further

RESOLVED, that the HRD Director, or their authorized designee, is authorized to execute any required instruments to make and incorporate amendments or changes to the Certificate Agreement consistent with the resolution; and be it finally

RESOLVED, any amendment to the Certificate Agreement will be considered confirmed when executed by the HRD Director, or their authorized designee, and approved by the Corporation Counsel as to form.