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November 15, 2024

HONORABLE CITY COUNCIL

RE: Neighborhood Enterprise Zone Certificate Applications for the construction of two new single-family houses at 8714 St. Paul and 1743 Fischer in the East Village Amended Neighborhood Enterprise Zone area (RECOMMEND APPROVAL)

The office of the City Clerk forwarded to the City Planning Commission (CPC) two applications requesting a 15-year Neighborhood Enterprise Zone (NEZ) certificate for the construction of two single-family houses located at 8714 St. Paul and 1743 Fischer.

The petitioner for the certificates is Greatwater Homes One, LLC; the developer for the project is Greatwater Homes, a venture of Greatwater Opportunity Capital. Greatwater indicates that since 2014, the members of Greatwater Opportunity Capital have acquired, rehabilitated, and leased over one million square feet of multifamily residential, commercial, and vacant land in Detroit neighborhoods.

The subject properties are vacant land: one on the east side of Fischer several lots north of St. Paul and the other at the southeast corner of St. Paul and Fischer Streets. Please see the maps below for reference.

The petitioner indicates there are four potential layouts. The houses will range in square footage from 1,500 to 1,800 square feet depending on the final number of bedrooms and bathrooms selected by the homeowner. The total cost of construction is anticipated to be between \$205,000 to \$350,000 depending on the model chosen. The estimated sales price is between \$285,000 to \$485,000.

Unit	Square Footage	# Bedrooms	Unit cost to build/renovate	Estimated sale price or rental price
Buyer Customized	900-2,000 SF	2-4	\$200,000 - \$350,000	\$285,000 - \$485,000

Regarding parking, the petitioner indicates detached garages will be built off of the alleyways. Regarding accessibility, the developer indicates it will customize ADA access to the ground floor if requested by a buyer

The subject property has been confirmed as being within the boundaries of the East Village Amended NEZ, which was established by City Council on January 11, 2005, and should be eligible for NEZ certificates under the State NEZ Act (Act 147 of 1992) as currently written. It appears the NEZ certificate applications have been submitted prior to the issuance of applicable building permits – the NEZ Act (Act 147 of 1992) states the applications must be filed before a building permit is issued. The petitioner submitted the NEZ certificate applications dated September 13, 2024, to the City Clerk, and the building permits were issued in October 2024.

CPC staff have reviewed the applications and recommend approval. Attached is a resolution for Your consideration. Please contact our office should you have any questions.

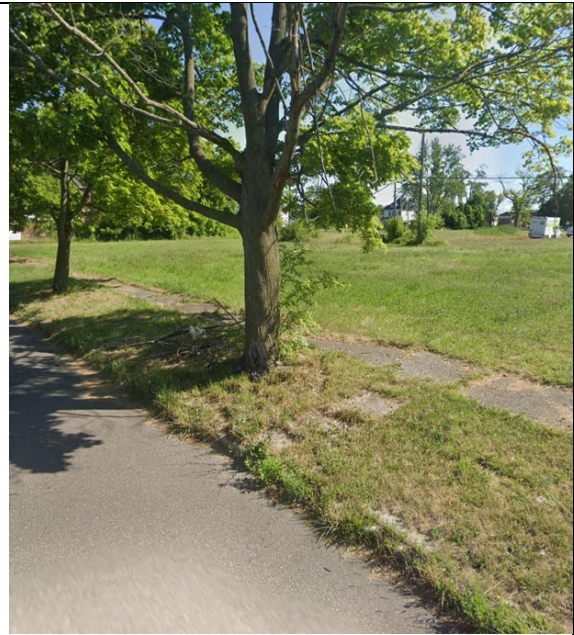
Respectfully submitted,



Marcell R. Todd, Jr., Director CPC
Christopher J. Gulock, Deputy Director CPC

cc: Angela Jones, City Clerk





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Resolution

By Council Member _____

WHEREAS, Michigan Public Act 147 of 1992 allows the local legislative body to establish Neighborhood Enterprise Zones for the purpose of providing exemption from ad valorem property taxes, and the imposition of specific tax in lieu of ad valorem taxes; and

WHEREAS, The Detroit City Council has established a Neighborhood Enterprise Zone for the following area, in the manner required by and pursuant to Public Act 147 of 1992.

NOW, THEREFORE, BE IT RESOLVED, That the Detroit City Council approves the submission of the applications to the State Tax Commission, and, if applicable, the City Council concurs with the issuance of the certificate if the application was filed not more than 6 months after the date of the issuance of a building permit for the facility.

BE IT FINALLY RESOLVED, That the Detroit City Council approves the following for receipt of a Neighborhood Enterprise Zone Certificate for a fifteen-year period:

<u>Zone</u>	<u>Address</u>	<u>Application No.</u>
East Village Amended	8714 St. Paul	07-1089
East Village Amended	1743 Fischer	07-1088