



## DEPARTMENTAL SUBMISSION

DEPARTMENT: 44

FILE NUMBER: Planning & Development-0687

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**\* RE:**

Submitting reso. autho. Amended Property Sale by Development Agreement of 446 and 460 Martin Luther King Jr. Blvd.

**\* SUMMARY:**

On March 9, 2021, your Honorable Body adopted a resolution approving the sale of certain real property at 446 and 460 Martin Luther King Jr. Blvd, Detroit, MI (the "Properties") to Cass Corridor Neighborhood Corporation, a Michigan non-profit corporation ("Developer") for the purchase price of Six Hundred Sixty-Four Thousand Nine Hundred Thirty and 00/100 Dollars (\$664,930.00).

The City of Detroit, Planning and Development Department ("P&DD") is requesting your Honorable Body approve the amendment of the original sale, to a property sale by development agreement to Greystone Senior Limited Dividend Housing Association Limited Partnership, a Michigan Limited Partnership Corporation ("Amended Developer") for the purchase price of One Hundred Sixty Thousand and 00/100 Dollars (\$160,000.00).

**\* RECOMMENDATION:**

We request that your Honorable Body adopt the attached resolution that authorizes the City to sell the Properties by development agreement to the Amended Developer.

**\* DEPARTMENTAL CONTACT:**

Name: John Truong

Position: HRD

**\*=REQUIRED**