

## City of Detroit Detroit City Council Council Alember Angela Whitfield Calloway District 2

## MEMORANDUM

TO:	Conrad Mallet, Corporation Counsel David Whitaker, Director, LPD
THRU:	Mary Sheffield, Council President
FROM:	Council Member Angela Whitfield-Calloway
DATE:	February 5, 2025
RE:	Requesting Injunction and Resolution on Anti-Speculation Legislation

An <u>article published</u> by Outlier Media has highlighted the issue of unregulated speculation happening in Detroit and across the state. Allowing for speculators to operate unchecked has directly and deeply affected residents' ability to purchase property, rent homes, and obstructs authorities' ability to hold bad actors accountable. In addition, selling properties wholesale to international investors who are outside our country's legal jurisdiction raises significant concerns in a city revitalizing its neighborhoods.

Councilwoman Whitfield-Calloway, therefore, requests the Law Department to pursue permanent injunction against RealT and all parties associated with the company.

Councilwoman Whitfield-Calloway, will also request LPD to draft a resolution that outlines the adverse affects of land speculation and urges the State government to pass 'Anti-Speculation' Legislation to protect Michiganders from speculative real estate schemes.

Please contact our office if you have any questions or concerns – Ramses Dukes, <u>ramses.dukes@detroitmi.gov</u>