



DEPARTMENTAL SUBMISSION

DEPARTMENT: Planning & Development

FILE NUMBER: Planning & Development-0309

*** RE:**

Submitting reso. autho. sale by the Detroit Land Bank Authority of Fourteen (14) Properties

*** SUMMARY:**

The Detroit Land Bank Authority ("DLBA") has received an offer from the Michigan Department of Transportation (the "Purchaser"), to enter in to an option to purchase Fourteen (14) DLBA-owned properties located at 413, 419, 427, 433, 443, 447, 457, 515, and 521 Hendrie; 5458 & 5459 15th St.; 5955 Bewick; 6070 & 6081 Hurlbut (the "Properties"), further described in Exhibit A of the Sale Resolution, for the purchase price of One Million Five Hundred Thirty Four Thousand Eight Hundred Thirty and 00/100 Dollars (\$1,534,830.00). Pursuant to the First Amended and Restated Memorandum of Understanding ("MOU") between the City of Detroit and the DLBA, approved by the Detroit City Council on May 5, 2015, the DLBA may not transfer ten (10) or more parcels of property received from the City of Detroit to the same transferee within any rolling twelve (12) month period without the prior approval of the Mayor and City Council. The Planning & Development Department ("P&DD") requests that your Honorable Body authorize the Detroit Land Bank Authority to enter into an Option Agreement with the Michigan Department of Transportation to sell the Properties as more particularly referenced in Exhibit A.

*** RECOMMENDATION:**

Forward to PED Standing Committee for Recommendation with P&DD requesting the sale be forwarded back to the Council-of-the-Whole with a Recommendation for Approval.

*** DEPARTMENTAL CONTACT:**

Name: Matthew Langston, Esq.

Position: Manager, Special Projects, Housing and Revitalization Department

***=REQUIRED**

Exhibit A

Address	Parcel ID	Council Distr	Neighborhood	Property: Parcel Square Footage	Status	MSHDA Demo Li	Property: Zoned	Offer	Price/Sq Ft
413 Hendrie	01001622-8	5	Cultural Center	4685	Vacant Land	NO	R5	\$ 168,000.00	\$ 35.86
419 Hendrie	01001624	5	Cultural Center	2835	Vacant Land	NO	R5	\$ 101,000.00	\$ 35.62
427 Hendrie	01001625	5	Cultural Center	4123	Vacant Land	NO	R5	\$ 149,000.00	\$ 36.14
433 Hendrie	01001626	5	Cultural Center	4298	Vacant Land	NO	R5	\$ 153,000.00	\$ 36.06
443 Hendrie	01001627	5	Cultural Center	4871	Vacant Land	NO	R5	\$ 174,500.00	\$ 35.83
447 Hendrie	01001628	5	Cultural Center	4658	Vacant Land	NO	R5	\$ 168,500.00	\$ 36.21
457 Hendrie	01001629	5	Cultural Center	5519	Vacant Land	NO	R5	\$ 198,500.00	\$ 35.97
515 Hendrie	03001634	5	Cultural Center	6350	Vacant Land	NO	R5	\$ 228,500.00	\$ 35.99
521 Hendrie	03001635	5	Cultural Center	4918	Vacant Land	NO	R5	\$ 177,000.00	\$ 35.99
5458 15th St	10005533-42	5	NW Goldberg	3365	Vacant Land	NO	R2	\$ 4,230.00	\$ 1.26
5459 15th St	10005704-14	5	NW Goldberg	2735	Vacant Land	NO	R2	\$ 3,410.00	\$ 1.25
5955 Bewick	21037343-54	4	Airport Sub	1420	Vacant Land	NO	R2	\$ 1,630.00	\$ 1.15
6070 Huribut	19004570	4	Airport Sub	3491	Vacant Land	NO	R2	\$ 4,000.00	\$ 1.15
6081 Huribut	19004594-604	4	Airport Sub	1354	Lease/ROE/TLA	NO	R2	\$ 1,560.00	\$ 1.15
54617								\$1,534,830.00	Total

Parcels are in institutional partner coordination in I-94 Expansion LRA.