



DEPARTMENTAL SUBMISSION

DEPARTMENT: Planning & Development
FILE NUMBER: Planning & Development-0335

*** RE:**

Submitting reso. autho. the Amendment and Modification of the Development Agreement with Elementa Watson, LLC

*** SUMMARY:**

On November 24, 2020, your Honorable Body adopted a resolution authorizing the sale by Development Agreement of 287, 295 and 301 Watson (collectively the "Properties") to Elementa Watson, LLC ("Purchaser"), a Michigan limited liability company, to construct a sixteen (16) unit mixed-income, mixed-use condominium project (the "Project"). Due to rising costs associated with the Project, the City of Detroit Planning and Development Department ("P&DD") has agreed to certain requested modifications and amendments to the terms of the Development Agreement requested by the Purchaser.

*** RECOMMENDATION:**

Request that Resolution authorizing the Amendment and Modification of the Development Agreement be forwarded to the Planning and Economic Development Standing Committee ("PED"), and then returned to the Council-of-the-Whole with a formal recommendation for approval by PED. Request for approval at the Council-of-the-Whole with a Waiver.

*** DEPARTMENTAL CONTACT:**

Name: Matthew Langston, Esq.
Position: Manager, Special Projects, Housing and Revitalization Department

***=REQUIRED**