

July 22, 2022

Detroit City Council  
2 Woodward Avenue  
1340 Coleman A. Young Municipal Center  
Detroit, MI 48226

Re: Amendment to the Affordable Housing Agreement with Bedrock Management Services  
LLC

Honorable City Council:

On July 25, 2017, your Honorable Body approved the Affordable Housing Agreement entered into by and between the City of Detroit and Bedrock Management Services LLC (“Bedrock”).

In connection with your Honorable Body’s approval of the Commercial Rehabilitation Exemption Certificate for the Hudson’s Site Project (the “Project”), and in consideration of future approval of the Neighborhood Enterprise Zone Certificates for the Project, Bedrock has agreed to an enhanced commitment to affordable housing.

Specifically, in the enclosed amendment to the Affordable Housing Agreement (“Amendment”), Bedrock is committing that 30% of all future residential rental units that Bedrock develops will be affordable at 60% of the Area Median Income, as more specifically provided for in the Amendment.

We request that your Honorable Body approve the Amendment and authorize the Director of the Housing and Revitalization Department to execute the Amendment.

Respectfully submitted,

## **RESOLUTION**

By Council Members Sheffield and Waters

WHEREAS, the City of Detroit, acting by and through its Housing and Revitalization Department, requests approval of the amendment to the City of Detroit's Affordable Housing Agreement with Bedrock Management Services LLC, which amendment is attached hereto as Exhibit A; and

RESOLVED, that the Detroit City Council hereby approved the amendment to the Affordable Housing Agreement.