September 9, 2019

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

RE:  Sale of Real Property
     1611 Cortland Detroit, MI 48206

Honorable City Council:

The City of Detroit Planning and Development Department ("P&DD") is in receipt of an offer from RE Wealth Advisors Detroit LLC, a Michigan Limited Liability Company ("Purchaser") to purchase the above captioned property, 1611 Cortland, (the "Property"), for the amount of Sixty Thousand and 00/100 Dollars ($60,000.00) (the "Purchase Price").

The Property consists of a five story brick clad apartment building in need of significant repair, situated on an area of land measuring approximately 12600 square feet and zoned B4 (General Business District). The Purchaser proposes to renovate the structure and continue its use as multi-family housing.

The property shall be transferred subject to a reverter interest, requiring the Purchaser to clean and secure the Property within three (3) months of closing. Purchaser's use of the Property shall be consistent with the allowable uses for which the property is zoned.

We, therefore, request that your Honorable Body approve the sale and authorize the Director of the Planning and Development Department, or his or her authorized designee, to issue a quit claim deed to the Property and such other documents as may be necessary to effectuate the sale, with RE Wealth Advisors Detroit LLC, a Michigan Limited Liability Company for the amount of $60,000.00

Respectfully Submitted,

Katy Trudeau
Deputy Director
Planning & Development Department

cc: Stephanie Washington, Mayor's Office
RESOLUTION

By Council Member Tate

NOW, THEREFORE, BE IT RESOLVED, that Detroit City Council approves of the sale of certain real property (the "Property") at 1611 Cortland, more particularly described in the attached Exhibit A, to RE Wealth Advisors Detroit LLC, a Michigan Limited Liability Company for the purchase price of Sixty Thousand and 00/100 Dollars ($60,000.00); and be it further

RESOLVED, that the Director of the Planning and Development Department or his or her authorized designee, be and is hereby authorized to issue a quit claim deed to the Property and such other documents as may be necessary to effectuate the sale with RE Wealth Advisors Detroit LLC, a Michigan Limited Liability Company consistent with this resolution; and be it further

RESOLVED, that the Property shall be transferred subject to a reverter interest, requiring the Purchaser to clean and secure the Property within three (3) months of closing; and be it further

RESOLVED, that customary closing costs up to Two Hundred and 00/100 Dollars ($200.00) and broker commissions of Three Thousand and 00/100 Dollars ($3,000.00) be paid from the sales proceeds under the City’s contract with the Detroit Building Authority; and be it further

RESOLVED, that a transaction fee of Three Thousand Six Hundred and 00/100 Dollars ($3,600.00) be paid to the Detroit Building Authority pursuant to its contract with the City; and be it further

RESOLVED, that the Director of the Planning and Development Department, or his authorized designee, be and is hereby authorized to execute any required instruments to make or incorporate technical amendments or changes to the deed and such other documents as may be necessary to effectuate the sale (including but not limited to corrections to or confirmations of legal descriptions, or timing of tender of possession of particular parcels) in the event that changes are required to correct minor inaccuracies or are required due to unforeseen circumstances or technical matters that may arise prior to the conveyance of the Property, provided that the changes do not materially alter the substance or terms of the transfer and sale; and be it finally;

RESOLVED, that the deed and such other documents necessary to effectuate the sale, will be considered confirmed when signed and executed by the Director of the Planning and Development Department, or his authorized designee, and approved by Corporation Counsel as to form.
EXHIBIT A

LAND IN THE CITY OF DETROIT, COUNTY OF WAYNE AND STATE OF MICHIGAN BEING:

W WOODROW WILSON Lots 79, 80 AND 81 METROPOLE SUB NO 1 L27 P26 PLATS, W C R 6/167
105 X 120

DESCRIPTION CORRECT

BY _______________________
ENGINEER OF SURVEYS

A/K/A 1611 CORTLAND
WARD 06 ITEM 06006340
#85

ADOPTED AS FOLLOWS  
COUNCIL MEMBERS

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