

RESOLUTION

BY COUNCIL MEMBER: _____

WHEREAS, having completed the procedures outlined in Chapter 12, Article VIII of the Detroit City Code (the "Community Benefits Ordinance"), Related Olympia Predevelopment Company, LLC ("Related-Olympia") submitted the "Community Benefits Provision for Tier 1 Development Projects – District Detroit Development" attached hereto and incorporated herein as Exhibits A (the "Provision") to the Detroit City Council for consideration and approval; and,

WHEREAS, the Downtown Development Authority has approved loans to Related-Olympia to support the construction of affordable housing units in the District Detroit developments, with certain parameters to prioritize Detroit residents for such units, and the Detroit City Council has recommended those parameters be revisited to structure priority on the following basis: (1) first priority for Detroit residents of 10 years or longer; (2) second priority for Detroit residents of 5 years or longer; and (3) third priority for Detroit residents of 3 years or longer (the "10-5-3 Priority Parameters").

NOW, THEREFORE BE IT RESOLVED, that the Provision is hereby approved by Detroit City Council, and be it further;

RESOLVED, that the Planning & Development Department's ("P&DD") The District Detroit Community Benefits Agreement Report in the attached Exhibit B incorporated herein is hereby received and filed by the Detroit City Council, and be it further;

RESOLVED, that the P&DD Director, or his authorized designee, is hereby authorized to execute the Provision, and be it further;

RESOLVED, that before City Council is to take action on the tax abatement certificates requested as part of the District Detroit developments, the 10-5-3 Priority Parameters shall be brought to the board of the Downtown Development Authority for consideration, and be it finally;

RESOLVED, that the Provision will be considered confirmed when executed by the P&DD Director, or his authorized designee, and approved by the Corporation Counsel as to form.