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MEMORANDUM

To: Hon. Mayor and City Council, City of Ypsilanti
FROM: John M. Barr, Ypsilanti City Attorney
DATE: December 16, 2005
SUBJECT: Attorney Opinion – 5-25-05 revisions to YHC agreement

I have reviewed the YHC agreement 5-25-05 JMB III version and the changes made. In my opinion the three changes; 1) making the agreement subject to tax credit financing regulations, 2) extension of the time for financing and 3) extension of time to prepare document for recording to 60 days after the limited partner is admitted to the partnership; are approved by this office and do not materially detract from the council goals set out in the agreement.

The additions in the general recitals clarify the agreement and do not in any way diminish the rights of the city nor add to the rights of the commission.