



**RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:**

**WHEREAS**, the City of Ypsilanti has undertaken the Water Street Redevelopment Project; and

**WHEREAS**, the City of Ypsilanti was unsuccessful in the issuance of a Request for Development Proposals in 2005 to identify and attract a development company to undertake the planning, purchase, site preparation, and redevelopment of the Water Street Redevelopment area; and

**WHEREAS**, a committee comprised of City management, Washtenaw County Staff, and legal counsel have been working to identify a potential developer to undertake the project; and

**WHEREAS**, with the advice of the committee aforementioned, the City Manager is prepared to recommend that the City negotiate a preferred developer agreement toward the goal of negotiating a final sale and development agreement for the Water Street area;

**NOW THEREFORE BE IT RESOLVED**, that the City Manager is directed to negotiate an agreement with Joseph Freed and Associates that identifies them as the preferred developer for the Water Street Redevelopment Project; and

**THAT** said agreement will commit the City of Ypsilanti to negotiate with Joseph Freed and Associates solely, and in good faith toward the execution of a development agreement to govern all aspects of the property sale, redevelopment, and investment regarding the Water Street Redevelopment Area; and

**THAT** the City Manager is specifically directed to incorporate appropriate milestones in referenced agreement that ensure that adequate progress is being made toward a final development agreement, and that failure to meet such milestones shall be grounds for termination of negotiations with Joseph Freed and Associates without penalty to the City; and

**THAT** the agreement, to the extent possible, will document commitment by Joseph Freed and Associates to dedicate an appropriate level of resources and organizational commitment toward the negotiation of an effective development agreement; and

**THAT** the Mayor and Clerk are authorized to sign the negotiated agreement, subject to review and approval by the City Attorney.

OFFERED BY: \_\_\_\_\_

SUPPORTED BY: \_\_\_\_\_

YES:                      NO:                      ABSENT:                      VOTE: