

**City of Ypsilanti
Special Meeting
Friday, July 12, 2002
7:30 A.M.**

CALL TO ORDER

Deputy Clerk, Cherry Lawson called the meeting to order at 7:30 a.m. in the Council Chambers at City Hall, One South Huron Street, Ypsilanti, Michigan.

Present: Mayor Farmer, Council Member Richardson. Council Member Gawlas, Council Member, LaRue, Council Member Schulze, Council Member Nickels and Mayor Pro-Tem Swanson.

Absent: No Council Members Absent.

READING OF THE CALL-

AUDIENCE PARTICIPATION- No audience participation

MOTIONS, RESOLUTIONS & DISCUSSION ITEMS

A: **Resolution #2002-137A**, attached and made a part hereof, approving the offered by Pro-Tem Swanson and supported by Council Member Nickels, authorizing the Harrison Land Contract for 170 E. Michigan Ave., Ypsilanti, Michigan 48198.

WHEREAS, a Land Contract (the "Agreement") between the City of Ypsilanti (the "City"), High/Scope Educational Research Foundation (the "Vendor") and Bank of Ann Arbor (the "Bank") for the purchase of certain lands set forth therein (the "Lands") has been prepared;

and

WHEREAS, the total purchase price of the Lands from Vendor is \$484,175 (the "Purchase Price"); and

WHEREAS, pursuant to the Agreement, the City will pay the Purchase Price of \$484,175 in eight (8) annual installments, commencing on October 1, 2004, as will be specified in the Agreement (each, a "Payment Date"), with interest payable thereon at the rates set forth in the Agreement; and

WHEREAS, the Agreement is to be assigned to the Bank; and

WHEREAS, it is necessary to approve the Agreement and authorize the City's Mayor and Clerk to execute the Agreement and to authorize various City officials to execute certain documentation relative thereto. NOW, THEREFORE, BE IT

RESOLVED THAT:

1. The Agreement is hereby approved substantially in the form on file with the City Clerk. The City shall incur the debt described in the Agreement through execution of the Agreement by the officers authorized below which debt shall consist of the Purchase Price of \$484,175, which Purchase Price shall be payable in eight (8) annual installments with interest thereon at the rates set forth in the Agreement. The installments of interest shall be payable semi-annually, commencing October 1, 2002, and installments of principal shall be payable annually each October 1 st commencing 2004 to 2011, inclusive.

2. The Mayor and City Clerk are hereby authorized and directed to execute the Agreement and deliver it to the Vendor, substantially in the form on file with the City Clerk with such additions, changes and modifications as shall be approved by the City's Bond Counsel.

3. The useful life of the Lands is hereby determined to be not less than twenty (20) years.

4. The Mayor, City Clerk, City Manager and Acting Finance Director are each hereby directed and authorized to execute such additional documentation as shall be necessary to effectuate the closing of the Agreement and the assignment thereof.

5. The assignment of the Agreement by the Vendor to the Bank is hereby approved.

6. The City hereby agrees to include in its budget for each year commencing with the current fiscal year, a sum which will be sufficient to pay the principal of and interest on the Agreement coming due to before the next fiscal year. In addition, the City hereby pledges to levy ad valorem taxes on all taxable property in the City each year in an amount necessary to make its debt service payments under the Agreement, subject to applicable constitutional, charter and statutory tax rate limitations.

7. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: 0 Nays: 7 Absent: 0 Vote: Unanimous

B: **Resolution #2002-137B**, attached and made a part hereof, approving the offered by Council Member Schulze and supported by Council Member LaRue, authorizing the Lee Land Contract for 160 E. Michigan Ave., Ypsilanti, Michigan 48198.

~o~ WHEREAS, a Land Contract (the "Agreement") between the City of Ypsilanti (the "City"), Kwong Tai Lee and Oct Guey Ens Lee, husband and wife (together the "Vendor") and Bank of Ann Arbor (the "Bank") for the purchase of certain lands set forth therein (the "Lands") has been prepared; and WHEREAS, the total purchase price of the Lands from Vendor is 591,117.40 (the

"Purchase Price"); and

and

WHEREAS, pursuant to the Agreement, the City will pay the Purchase Price of :

and

\$91,117.40 in eight (8) annual installments, commencing on October 1, 2004, as will be specified in the Agreement (each, a "Payment Date"), with interest payable thereon at the rates set forth in the Agreement; and ~

WHEREAS. the Agreement is to be assigned to the Bank; and i
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WHEREAS, it is necessary to approve the Agreement and authorize the City Mayor and Clerk to execute the Agreement and to authorize various City officials to execute certain

documentation relative thereto.

NOW, THEREFORE, BE IT RESOLVED THAT: 1. The Agreement is hereby approved substantially in the form on file with the City Clerk. The City shall incur the debt described in the Agreement through execution of the

Agreement by the officers authorized below which debt shall consist of the Purchase Price of 591,117.40, which Purchase Price shall be payable in eight (8) annual installments with interest

thereon at the rates set forth in the Agreement. The installments of interest shall be payable

semi-annually, commencing October 1, 2002, and installment of principal shall be payable annually each October 1 from commencing 2004 to 2011, inclusive.

2. The Mayor and City Clerk are hereby authorized and directed to execute the Agreement and deliver it to the Vendor, substantially in the form on file with the City Clerk with such additions, changes and modifications as shall be approved by the City's Bond Council.

3. The useful life of the Lands is hereby determined to be not less than twenty (20) years.

4. The Mayor, City Clerk, City Manager and Acting Finance Director are each hereby directed and authorized to execute such additional documentation as shall be necessary to effectuate the closing of the Agreement and the assignment thereof.

5. The assignment of the Agreement by the Vendor to the Bank is hereby approved. :

6. The City hereby agrees to include in its budget for each year commencing with ;

the next fiscal year, a sum which will be sufficient to pay the principal of and interest on the , Agreement coming due to before the next fiscal year. In addition, the City hereby pledges to

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r.: levy ad valorem taxes on all taxable property in the City each year in an amount necessary to

make its debt payments under the Agreement subject to applicable constitutional and statutory tax rate limitation!

7. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: 0 Nays: 7 Absent: 0 Vote: Unanimous

A: **Resolution #2002-137C**, attached and made a part hereof, approving the offer by Council Member Gawlas and supported by Council Member LaRue, authorizing the High Scope Land Contract for 40 E. Michigan Ave., Ypsilanti, Michigan 48198.

Ayes: 0 Nays: 7 Absent: 0 Vote: Unanimous

WHEREAS, Washtenaw County has invited the City of Ypsilanti to join the Urban County program as defined by the Housing and Community Development Act of 1974 as amended; and

WHEREAS, the City Council must notify the County in writing of its intent to join or to be excluded; and

WHEREAS, the City is currently eligible to receive Community Development Block Grant funds directly from the State of Michigan; and

WHEREAS, the City has been very successful in the past in obtaining funds for community and economic development projects securing approximately \$8 million over the past 20 years; and WHEREAS, the City's annual funding allocation as a member of the Urban County is not guaranteed; NOW, THEREFORE, BE IT

RESOLVED THAT the City Council elects to be excluded from the formation of an Urban County; and

THAT the City Council authorizes the Mayor to sign a letter indicating this election of exclusion on behalf of the City of Ypsilanti.

Ayes: 0 Nays: 7 Absent: 0 Vote: Unanimous

ADJOURNMENT

Resolution #2002-138 Council Member Nickels stated you can not request a FOIA can not be predated. Also there is a meeting July 9, 2002 at the EMU Convocation Center regarding the construction of softball fields west of Fletcher school. The neighbor is

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concerned with the construction of the softball field so a meeting between the citizens and EMU will be held.request

Ayes: 0 Nays: 7 Absent: 0 Vote: Unanimous

Adjourned at 7:46 a.m.

