

COUNCIL COMMUNICATION

Manager's Recommendation: Approval of the resolution as follows:

TRANSFER OBSOLETE PROPERTY REHABILITATION ACT EXEMPTION CERTIFICATE TO THE SADONA BUILDING LLC

WHEREAS, the City of Saginaw Council approved the formation of an Obsolete Property Rehabilitation District at 310 S. Washington Ave. Tax ID 07 8002 03500, "the facility", on July 29, 2002, following a public hearing regarding district formation; and

WHEREAS, the City of Saginaw Council approved an Obsolete Property Exemption Certificate under Public Act 146 of 2000, to the applicant, 5300 Bay Road Investment LLC d/b/a Newly Created Ventures and Works, Limited, following a public hearing regarding granting of the exemption certificate; and

WHEREAS, the property has been sold and transferred to The Sadona Building LLC, Dennis A. Merrill, owner; and

WHEREAS, the continued use of the facility will remain the same, which is a viable commercial business building; and

WHEREAS, there are no delinquencies in any taxes related to the facility; and

WHEREAS, the continued rehabilitation of the facility is calculated to, and will at the time of transfer of the certificate, have the reasonable likelihood to increase commercial activity, create employment, prevent a loss of employment, and revitalize an urban area; and

WHEREAS, the certificate shall continue to be in effect for the remainder of the initially approved twelve (12) year period (Beginning 12/31/2003 and ending 12/31/2015).

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NOW, THEREFORE, BE IT RESOLVED that the City of Saginaw Council approves the requested transfer of the Obsolete Property Rehabilitation Exemption Certificate, pursuant to Public Act 146 of 2000, as amended, for the eligible property legally described as:

310 S. Washington Avenue
ASSESSORS FILE 07 8002 03500
Lots 3, 4, 5 and 10, Block 32 Hoyts Plat,
City of Saginaw, Saginaw County, Michigan

to The Sadona Building LLC, Dennis A. Merrill, owner, for the remainder of the initially approved twelve (12) year period (Beginning 12/31/2003 and ending 12/31/2015).