

VILLAGE OF STOCKBRIDGE DOWNTOWN DEVELOPMENT
AUTHORITY

RESOLUTION NO. 21 -
(Enacted January
21, 2021)

RESOLUTION APPROVING
TRANSFER OF REAL
PROPERTY

WHEREAS, the Village of Stockbridge Downtown Development Authority (hereinafter, the "SDDA") is the owner of a certain parcel of real estate ("Grantor"), whereby it purchased a parcel of property on East Main Street in the Village of Stockbridge district under certain terms and conditions.

WHEREAS, the SDDA wishes to execute a Deed quitclaiming the real property located at on East Main Street, Stockbridge, Michigan 49285, to the Village of Stockbridge.

WHEREAS, the Village approved an Amendment to the Stockbridge Downtown Development Authority Development Plan and Tax Increment Finance Plan in 2016, authorizing said transfer to the Village of Stockbridge in Section 10.2..

IT IS RESOLVED that the SDDA Chair is authorized to execute the Deed attached as Exhibit A to this Resolution, pursuant to the authority granted to him in the 2016 Amendment to the Village of Stockbridge Downtown Development Authority Development Plan and Tax Increment Finance Plan, Section 10.2.

I hereby certify that the foregoing is a true and complete copy of a Resolution duly adopted by the Stockbridge Downtown Development Authority, Village of Stockbridge, County of Ingham, State of Michigan, at a special monthly meeting held on January 21, 2021, at 6:00p.m., prevailing Eastern Time, and that said meeting was conducted, and public notice of said meeting was given pursuant to, and in full compliance with, the *Open Meetings Act*, being Act 267, Public Acts of Michigan 1976, and that Minutes of said meeting were kept and will be, or have been, made available as required by said Act 267.

I further certify that notice of said special meeting was given to each member of the Authority in accordance with the Rules of Procedure of the Authority.

I further certify that the following Members were present at said meeting:

and that the following Members were absent:

I further certify that
Member, resolution, and
that Member,
moved for adoption of said supported said motion.

Page 1
of 2

I further certify that the following Members voted for adoption of said resolution:

and that the following Members voted against adoption of said resolution:

, DDA Chairperson

I certify that the above is a true copy of Resolution No 21- __ adopted by the Village of Stockbridge Downtown Development Authority at a special meeting held on 2021.

, SDDA Secretary

Drafted by: John L. Gormley (P53539) Gormley and Johnson Law Offices, PLC 101 East Grand River Avenue Fowlerville, Michigan 48836 (517) 223-3758

EXHIBIT A

QUITCLAIM DEED

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n

2021, Stockbridge Downtown Development Authority (SDDA), a Michigan Municipal Corporation operating under authority conferred to the SDDA in the 2016 Amendment to the Village of Stockbridge Downtown Development Authority Development Plan and Tax Increment Finance Plan, whose address is P.O. Box 155, Stockbridge, Michigan 49285, (Grantor), Quit Claims to Village of Stockbridge, a Michigan Municipal Corporation whose address is 305 West Elizabeth Street, Stockbridge, Michigan 49285, (Grantee), the real property in the Village of Stockbridge, County of Ingham, State of Michigan, and described as:

LOT 3 BLOCK 8 VILLAGE OF
STOCKBRIDGE

Tax ID#:

33-42-16-26-109-006

More Commonly Known As: V/L East Main Street,
Stockbridge, MI 49285

Consideration is less than \$1.00, receipt of which is acknowledged and transferred under authority conferred to the SDDA in the 2016 Amendment to the Village of Stockbridge Downtown Development Authority Development Plan and Tax Increment Finance Plan, Section 10.4.

Subject to any easements and building and use restrictions of record and the lien of taxes not yet due and payable.

Grantor grants to Grantee the right to make all divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

General Notice of Limitations of Liability as to Legal Descriptions: The legal descriptions given to the attorney are presumed to be correct. The descriptions are copied verbatim from the description provided by the Village (Grantee). Any misspellings or typographical errors are unintended. The attorney assumes no responsibility for such descriptions or for encroachments or overlapping that might be revealed by a survey. The attorney renders no opinion of a legal nature, such as to ownership of the property or condition of title and instead recommends an ALTA survey and title insurance. The attorney resumes, for purposes of this Quit Claim Deed, that title to the property is marketable and that the property is an unencumbered fee.

/s/

Daryl Anderson,
Chairperson

State of
Michigan

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County of
Ingham

On January , 2021, before me, a Notary Public for Ingham County, acting in Ingham County, personally appeared **Daryl Anderson**, known to me to be the Chairperson of the Village of Stockbridge Downtown **Development Authority (“SDDA”)**, who, being duly sworn, made oath that: he has read the foregoing *Quit Claim Deed*; he know the contents thereof; he is at least eighteen years of age or older, of sound mind, and under no constraints or undue influences, and that he execute same as his own free act and deed on behalf of the SDDA.

John L. Gormley, Notary Public
Ingham County, State of Michigan
My commission expires:
04-14-2023
Acting in Livingston
County

Send subsequent tax bills

to:

Drafted by and when
recorded return to: Gormley &
Johnson Law Offices, PLC John L.
Gormley, Esq. 101 E. Grand River
Avenue Fowlerville, MI 48836
Telephone: (517) 223-3758

Grantee Village of
Stockbridge 305 West
Elizabeth Road
Stockbridge, MI 49285

\$
0

Recording Fee: \$30.00
Tax Certification Fee: \$0.00

Transfer Tax:
State -
County -
\$0

EXHIBIT B

Michigan Department of Treasury

L-4260 2766 (Rev. 05-16) **Property Transfer Affidavit**

This form is issued under authority of P.A. 415 of 1994. Filing is mandatory. This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). **The completed Affidavit must be filed by the new owner with the assessor for the city or township where the property is located within 45 days of the transfer.** The information on this form is NOT CONFIDENTIAL. | 1. Street Address of Property

2. County

3. Date of Transfer (or land contract signed) V/L East Main street

Ingham

January 2021 | 4. Location of Real Estate (Check appropriate field and enter name in the space below.)

5. Purchase Price of Real Estate City

Township

X Village

\$0

6. Seller's (Transferor) Name Stockbridge

Stockbridge Downtown Development Authority 7. Property Identification Number (PIN). If you don't have a PIN, attach legal description.

8. Buyer's (Transferee) Name and Mailing Address PIN. This number ranges from 10 to 25 digits. It

usually includes hyphens and sometimes includes Village of Stockbridge **letters**. It is on the property tax bill and on the **assessment** notice.

305 W. Elizabeth Rd., Stockbridge, MI 49285

33-42-16-26-109-006

9. Buyer's (Transferee) Telephone Number

Items 10 - 15 are optional. However, by completing them you may avoid further correspondence. 10. Type of Transfer. **Transfers** include, but are not limited to, **deeds, land contracts, transfers** involving trusts or wills, **certain long-term leases and business interest.** See

page 2 for list

Land Contract

Lease

Deed

Other (specify) 11. Was property purchased from a **financial institution?** | 12. **Is the transfer between related persons?**

13. Amount of Down Payment **Yes**

No

Yes

No

\$0.00

14. If you financed the purchase, did you **pay market rate of interest?**

15. Amount Financed (Borrowed) **Yes**

No **EXEMPTIONS**

Certain types of transfers are **exempt** from uncapping. **If you believe this transfer is exempt, indicate below the type of exemption you are claiming.** If you claim an exemption, your assessor may request more information to support your claim.

Transfer from one spouse to the other spouse
Change in ownership solely to exclude or include a **spouse**
Transfer between certain family members
*(see page 2)
Transfer of that portion of a property subject to a life lease or life estate (until the life lease or life estate expires)
Transfer between certain family members of that portion of a property after the expiration or termination of a life estate or life **lease** retained by transferor ** (see page 2)
Transfer to effect the foreclosure or forfeiture of real property

Transfer by redemption from a **tax sale**
Transfer into a trust where the settlor or the settlor's spouse conveys property to the trust and is also the sole beneficiary of the trust

Transfer resulting from a court order unless the order specifies a monetary payment
Transfer creating or ending a joint tenancy if at least one person is an original owner of the property (or his/her spouse)
Transfer to establish or release a security interest (collateral)
Transfer of real estate through normal public trading of stock
Transfer between entities under common control or among members of an affiliated group
Transfer resulting from transactions that qualify as a tax-free reorganization under Section 368 of the Internal Revenue Code.
Transfer of qualified agricultural property when the property remains qualified agricultural property and affidavit has been filed.
Transfer of qualified forest property when the property remains qualified forest property and affidavit has been filed.
Transfer of land with qualified conservation easement (land only - not improvements)

Other, specify: **CERTIFICATION** *I certify that the information above is true and complete to the best of my knowledge.* Printed Name Stockbridge Downtown Development Authority Signature

Date

Name and title, if signer is other than the owner

Daryl Anderson, Chairman

E-mail Address

Daytime Phone Number

(517) 851-7435

2766, Page 2 **Instructions:** This form must be filed when there is a transfer of real property or one of the following types of personal property:

- Buildings on leased land.
- Leasehold improvements, as defined in MCL Section 211.8(h).
- **Leasehold estates, as defined in MCL Section 211.8(i) and (j).** Transfer of ownership means the conveyance of title to or a present interest in property, including the beneficial use of the property. For complete descriptions of qualifying transfers, please refer to MCL Section 211.27a(6)(a-j).

Excerpts from Michigan Compiled Laws (MCL), Chapter 211 **Section 211.27a(7)(d): Beginning December 31, 2014, a transfer of that portion of residential real property that had been subject to a life estate or life lease retained by the transferor resulting from expiration or termination of that life estate or life lease, if the

transferee is the transferor's or transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the transfer. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subdivision. If a transferee fails to comply with a request by the department of treasury or assessor under this subdivision, that transferee is subject to a fine of \$200.00. *Section 211.27a(7)(u): Beginning December 31, 2014, a transfer of residential real property if the transferee is the transferor's or the transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the conveyance. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subparagraph. If a transferee fails to comply with a request by the department of treasury or assessor under this subparagraph, that transferee is subject to a fine of \$200.00. Section 211.27a(10): "... the buyer, grantee, or other transferee of the property shall notify the appropriate assessing office in the local unit of government in which the property is located of the transfer of ownership of the property within 45 days of the transfer of ownership, on a form prescribed by the state tax commission that states the parties to the transfer, the date of the transfer, the actual consideration for the transfer, and the property's parcel identification number or legal description." Section 211.27(5): "Except as otherwise provided in subsection (6), the purchase price paid in a transfer of property is not the presumptive true cash value of the property transferred. In determining the true cash value of transferred property, an assessing officer shall assess that property using the same valuation method used to value all other property of that same classification in the assessing jurisdiction."

Penalties: Section 211.276(1): "If the buyer, grantee, or other transferee in the immediately preceding transfer of ownership of property does not notify the appropriate assessing office as required by section 27a(10), the property's taxable value shall be adjusted under section 27a(3) and all of the following shall be levied: (a) Any additional taxes that would have been levied if the transfer of ownership had been recorded as required under this act from the date of transfer. (b) Interest and penalty from the date the tax would have been originally levied. (c) For property classified under section 34c as either industrial real property or commercial real property, a penalty in the following amount: (i) Except as otherwise provided in subparagraph (i), if the sale price of the property transferred is \$100,000,000.00 or less, \$20.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$1,000.00. (ii) If the sale price of the property transferred is more than

\$100,000,000.00, \$20,000.00 after the 45 days have elapsed. (d) For real property other than real property classified under section 34c as industrial real property or commercial real property, a penalty of \$5.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$200.00.