



THE WAYNE COUNTY LAND BANK CORPORATION  
AND  
STATE LAND BANK AUTHORITY

**REQUEST FOR QUALIFICATION  
AND  
REQUEST FOR PROPOSALS  
FOR  
LARGE SITE DEVELOPMENT**

**RFP/RFQ TIMETABLE**

<b>ACTION</b>	<b>DATE</b>	<b>TIME</b>
RFP/RFQ Issue Date	February 17, 2020	12:00 PM EST
Pre-Response Questions Due	April 6, 2020	3:30 PM EDT
Responses to Questions	April 20, 2020	3:30 PM EDT
Response Deadline Date	May 18, 2020	3:30 PM EDT
Accepted Respondent Notification Date	June 15, 2020	3:30 PM EDT

**Post-RFP/RFQ TIMETABLE**

<b>ACTION</b>	<b>DATE</b>
Deadline for Signing Purchase Agreement	July 15, 2020
Closing Deadline	<i>Two months from date of Purchase Agreement signing</i>

**Description:** The Wayne County Land Bank Corporation (“WCLB”) and State Land Bank Authority (“SLBA”) (together, “Land Banks”) request responses to this Request for Qualifications (RFP/RFQ) for purpose of selecting purchasers for large, vacant sites owned by the Land Banks, with the goal of remediating blight, assisting in community development, and stabilizing neighborhoods.

**Contact:** Carrie Beth Lasley, WCLB Operations Director  
Phone: (313) 967-2551  
Email: [clasley@waynecounty.com](mailto:clasley@waynecounty.com)

A copy of this RFP may be obtained from the BidNet Direct website (formerly MITN.info) at <https://www.bidnetdirect.com>, until the deadline date and time noted above. It will also be posted on the Land Banks’ websites at [www.michigan.gov/landbank](http://www.michigan.gov/landbank) and [www.waynecountylandbank.com](http://www.waynecountylandbank.com). **Responses**



*must be in the actual possession of the Wayne County Land Bank on, or prior to, the exact date and time indicated above. Late responses will not be accepted.*



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# SECTION 1

## INTRODUCTION, OVERVIEW, & INSTRUCTIONS

### 1.1 Introduction / Background

The Wayne County Land Bank Corporation (“WCLB”), which owns and manages over 1,200 properties across Wayne County, is a public authority designed to address the scourge of blighted, tax-foreclosed properties throughout Wayne County. Through its programs and development efforts, the WCLB maintains properties, markets properties, and works with municipalities and community partners to return blighted land to productive use.

The State Land Bank Authority (“SLBA”) serves an important role in community and economic development by returning property to productive use. The disposition of property helps revitalize communities across Michigan by strategically selling vacant, abandoned, foreclosed, blighted or otherwise unproductive property to an owner who has the desire and resources to repurpose it and bring value to the community, creating safer and stronger communities in the process. Through its programs and development efforts, the SLBA works in a coordinated manner to foster the development of property, and to promote and support land bank operations at the county and local levels.

The Land Banks were created pursuant to the Land Bank Fast Track Act, Act 258 of 2003, to assist with the strengthening and revitalization of the economy of the State of Michigan and County of Wayne. Core functions of Land Banks are to foster the development of tax-reverted properties and promote economic growth within the state and local communities. One of the Land Banks’ focuses is the reactivation of vacant, unused sites.

### 1.2 Overview

The purpose of this RFP/RFQ is to identify potential purchasers to develop and activate nine (9) large, vacant sites in Flat Rock, Highland Park, Romulus, Van Buren Township, and Woodhaven. These vacant sites may contain multiple parcels. Selected purchasers will be given an opportunity to enter into a Purchase Agreement and/or all other related documents or agreements with the applicable Land Bank by which they acquire and develop one or more of the sites in accordance with their submitted proposal(s). Persons and entities are permitted to submit responses to this RFP/RFQ for one or more of the vacant sites contained in this RFP/RFQ.

The Land Banks seek proposals that will return these sites to productive use and will turn these sites into assets for their local communities. Each site is unique with its own unique opportunity for development.

The Land Banks seek purchasers who demonstrate an understanding for the proposed development(s), have the skills to complete the development(s) and are financially capable of reaching Final Completion on the site(s).



The general objectives of this RFP/RFQ are the following:

- Solicit qualified purchasers that will provide for the responsible, successful rehabilitation of these large sites; and
- Ensure that the process is clear, transparent, and equitable; and
- Ensure that the process is completed in a timely manner.

### 1.3 Rejection of Responses

The Land Banks expressly reserve the right to reject any and all responses, waive any non-conformity, re-advertise for responses, to withhold the award for any reason the Land Banks' determine, or to accept the responses that, in the Land Banks' opinion, are in the best interest of and to the advantage of the Land Banks, the County of Wayne or the local municipalities.

### 1.4 Available Properties

There are 9 development sites being offered in this RFP/RFQ, which together contain approximately 200 parcels available for development. These sites are located throughout Wayne County in Flat Rock, Highland Park, Romulus, Van Buren Township and Woodhaven. Some development sites contain multiple parcels of land, but each site is being sold as a package. Interested parties may submit responses for one or more sites available under this RFP, but each site requires its own response.

The 9 sites are as follows:

Owned by WCLB	Owned by SLBA
Glendale-Highland, Highland Park (Exhibit A)	24628 Arsenal, Flat Rock (Exhibit G)
Cypress/Coleman, Romulus (Exhibit B)	26361 Peters, Flat Rock/Woodhaven (Exhibit I)
Ola/Beauchamp, Romulus (Exhibit C)	
Sargent/Delany, Romulus (Exhibit D)	
Victoria Park, Van Buren Twp. (Exhibit E)	
Country Walk, Van Buren Twp. (Exhibit F)	
Burton, Romulus (Exhibit H)	

Maps, zoning, acreage, and other details regarding each site are attached to this RFP/RFQ as Exhibits A-I. Please review each Exhibit for this information.

**Please note that if interested in multiple sites, interested parties must submit a separate response for each site.**

### 1.5 Program Requirements

The Land Banks welcome any persons or entities with the experience, capacity, vision, and commitment to submit a proposal for one or more of the 9 sites identified in this RFP/RFQ. All responses will be evaluated based upon the criteria set forth in Section 2 of this RFP/RFQ.

If selected for a site, a person or entity (an "Accepted Respondent") will be given one month to sign a Purchase Agreement for the awarded site(s) and an additional two months to close on the purchase. ALL ACCEPTED RESPONDENTS WILL BE REQUIRED TO SIGN THE PURCHASE AGREEMENT(S) PRIOR TO ACQUIRING THEIR AWARDED SITES.



Templates of the Purchase Agreements are attached hereby as Exhibits J and K. For sites owned by the WCLB, Accepted Respondents will sign the WCLB Purchase Agreement (Exhibit J). For sites owned by the SLBA, Accepted Respondents will sign the SLBA Purchase Agreement (Exhibit K). The Purchase Agreements are subject to change by the Land Banks following release of this RFP/RFQ.

To submit a response, interested parties must submit a Qualified Response, as defined under Section 2 below, via email to [clasley@waynecounty.com](mailto:clasley@waynecounty.com). All responses must be submitted and received no later than May 18, 2020 at 3:30 p.m. This deadline will be strictly enforced. Interested Parties may submit a response for more than one site, but each site requires a separate response.

If selected, Accepted Respondents must schedule appointments with the Land Bank that owns the site. The process will then proceed as follows:

- Accepted Respondents will meet with the Land Bank to sign the Purchase Agreement and close on the site(s). The Purchase Agreement signing and closing may occur simultaneously if agreed upon by the Accepted Respondent and the Land Bank that owns the site. ALL ACCEPTED RESPONDENTS WILL BE REQUIRED TO SIGN THE PURCHASE AGREEMENT(S) PRIOR TO ACQUIRING THEIR AWARDED SITES.
- If an Accepted Respondent does not sign the Purchase Agreement within one month of the Accepted Respondent Notification Date, or close on their awarded site(s) within two months of signing the Purchase Agreement, the Accepted Respondent will forfeit their acquisition of the awarded site(s), notwithstanding any written extension of time provided by the Land Bank that owns the site. In such situations, the Land Banks reserve the right to award the site(s) in question to another party.
- After closing, the Accepted Respondent will own and possess their awarded site(s). In accordance with the Purchase Agreement's terms and the Accepted Respondent's plan and proposal, the rehabilitation and development of the site(s) will then begin.

At the end of the process, it is the Land Banks' goals and expectation that each site will be redeveloped and serve as an asset for their local communities.

## **1.6 Submitting Responses**

Any interested party may submit a response under this RFP/RFQ. No response will be viewed or evaluated, however, unless it is a Qualified Response. Responses to this RFP/RFQ must be submitted in ONE electronic PDF document (the "Responding Document") that contains all items, documents, data, and forms that the respondent wishes the Land Banks to consider. Materials will not be reviewed if submitted separately, with the exception that the interested parties must submit separate responses for separate sites listed under this RFP/RFQ, as discussed previously and below. The Responding Document may be delivered to the WCLB by the following means:



- By email to [clasley@waynecounty.com](mailto:clasley@waynecounty.com) on or before May 18, 2020 at 3:30 p.m. Please ensure that your document is small enough to deliver electronically and is received by the WCLB prior to the Response Deadline Date.
- By dropping off at WCLB Offices at 500 Griswold Ste. 28, Detroit, Michigan 48226 on or before May 18, 2020 at 3:30 p.m.

***INTERESTED PARTIES ARE WELCOME TO SUBMIT A RESPONSE FOR MORE THAN ONE SITE LISTED UNDER THE RFP/RFQ, BUT A SEPARATE RESPONSE MUST BE SUBMITTED FOR EACH SITE.***

## **1.7 Minimum Response Requirements**

Qualified Responses must contain ALL of the following:

- A completed Site Proposal Form, attached hereby as Appendix A.
- A completed Entity Information Form, attached hereby as Appendix B.
- A completed Conflicts Form, attached hereby as Appendix C.
- A completed Certification Form, attached hereby as Appendix D.

Notwithstanding any other provision of the RFP/RFQ, a response will not be considered a Qualified Response if any of the following apply:

- The respondent is not eligible under Section 1.5 of this RFP/RFQ.
- The respondent did not submit its response as required under Section 1.6 of this RFP/RFQ.
- The respondent is disqualified under Section 1.9 of this RFP/RFQ.

## **1.8 Communications Regarding the RFP/RFQ**

In order to create a more competitive and unbiased qualification process, the Land Banks have designated a single point of contact throughout the qualification process. From the issue date of this RFP/RFQ, until the date Accepted Respondents are selected, all requests for clarification or additional information regarding this RFP/RFQ, or contact with the Land Banks or any governmental entity concerning this RFP/RFQ or the evaluation process, must be made solely to the contact person listed on the cover page of this RFP/RFQ.

If it is discovered that a respondent contacted and received information regarding this RFP/RFQ from any person other than the person specified above, the Land Banks may, at their sole discretion, disqualify that respondent from further consideration. Only those communications provided by the Land Banks in writing will be binding with respect to this RFP/RFQ.

## **1.9 Disqualification of Respondents**

Any one or more of the following causes may be considered sufficient for the disqualification of a respondent and rejection of the response:

- Evidence of criminal activity tied to past developments or development programs.



- Evidence of default under past development programs operated by the SLBA, WCLB, County of Wayne, or State of Michigan.
- Evidence of a conflict-of-interest that violates, or may violate, Section 1.15 below, any statute or bylaw of the SLBA or WCLB, or any SLBA or WCLB policy.
- Evidence that a gratuity was provided, or offered, to a Land Bank employee in violation of Section 1.16 below.
- Lack of professional responsibility as demonstrated by past work.

#### **1.10 Rights and Responsibilities**

The Land Banks have the right to clarify, modify, or amend this RFP/RFQ by one or more written addenda. They are responsible only for that which is expressly stated in the RFP/RFQ document and any authorized written addenda thereto. The Land Banks reserve the right to withdraw the RFP/RFQ, to select only one Accepted Respondent or none, or to select any combination of Accepted Respondents.

Should any addenda require additional information not previously requested, failure to address the requirements of such addenda may result in the response not being considered, as determined in the sole discretion of the Land Banks. Aside from written representations made by the contact person listed on the cover page of this RFP/RFQ, the Land Banks are not responsible for and shall not be bound by any representations otherwise made by any individual acting or purporting to act on their behalf.

#### **1.11 Freedom of Information Act (FOIA)**

All information submitted to the Land Banks by respondents is subject to the Michigan Freedom of Information Act (FOIA), 1976 PA 442, MCL 15.231, et seq.

#### **1.12 Disclosure of Contents**

All information provided in a response to this RFP/RFQ shall be held in confidence and shall not be revealed or discussed except in connection with the evaluation of this RFP/RFQ or as provided by law, including FOIA, as set forth under Section 1.11, or by court decision. All material submitted with the response becomes the property of the Land Banks and may be returned only at the Land Banks' option.

Respondents must make no other distribution of their responses other than authorized by this RFP/RFQ. A respondent who shares information contained in its response with competing respondent personnel shall be subject to disqualification.

#### **1.13 Term**

The term of any contracts awarded as a result of this RFP/RFQ may extend beyond the expiration of this RFP/RFQ.

#### **1.14 Final Determination**





The RFP/RFQ respondent(s) that are selected will be notified reasonably promptly. Acceptance of a respondent's RFP/RFQ does not constitute a binding contract. Only upon a fully executed Purchase Agreement or other related documents or agreements will a binding contract exist.

Final determinations will be made pursuant to Section 2 of this RFP/RFQ.

#### **1.15 Conflict of Interest**

The following persons may not participate in this RFP/RFQ, be employed by any entity participating in the RFP/RFQ, or be a shareholder (in excess of 10%) of any entity participating in the RFP/RFQ:

- A board member, officer, appointee, or employee of the WCLB, SLBA, County of Wayne, or State of Michigan.
- A relative of a board member, officer, appointee, or employee of the WCLB or SLBA. For purposes of this Section 1.15, a relative is defined as a parent, child, sibling, spouse, aunt, uncle, niece, nephew, grandparent, grandchild, parent-in-law, child-in-law, or first cousin.

#### **1.16 Gratuities**

A respondent shall not offer or give either directly, indirectly, or through an intermediary, consideration, in any form, to a WCLB or SLBA officer, employee, or agent, or to an appointee of the County of Wayne or State of Michigan, for the purpose of securing favorable treatment with respect to this RFP/RFQ.



## ***SECTION 2***

### **EVALUATION PROCESS AND CRITERIA**

Responses to this RFP/RFQ that both (i) satisfy Section 1.7 and (ii) are not disqualified under Section 1.9 (“Qualifying Responses”) will be assessed and scored by the Land Banks pursuant to the below criteria and with input from the local communities. All non-Qualifying Responses will be disregarded, and will be neither reviewed nor scored, notwithstanding the quality thereof. The Land Banks reserve the right to conduct an independent investigation of any information provided in a given response by contacting references, assessing public information, contacting independent parties, or through any other legal means. A response may be rejected if it is determined to contain false, misleading, incomplete, or deceptively unresponsive statements. The Land Banks further reserve the right to request additional information from a respondent during the evaluation process.

Each Qualifying Response will be scored based upon the criteria set forth below.

#### **2.1 Experience (30 Points)**

As discussed above, the goal of the RFP/RFQ is to activate vacant unused sites and return them back to productive use. Thus the Land Banks seek respondents that possess technical expertise, a proven track record, and demonstrated familiarity with the communities where the site(s) are located.

In particular, the Land Banks will weigh the following attributes when awarding points under this criterion:

- Experience with similar developments; and
- Experience with developments of a different nature; and
- Experience with the local community where the site(s) are located; and
- Technical expertise or special skills.

#### **2.2 Development Plan: Vision and Scope (30 Points)**

The Land Banks seek ideas that will utilize the space and that will bring the site(s) back into productive use. The goals of the Land Banks are to return properties to productive use and stabilize neighborhoods. The Land Banks seek ideas that comport with the local community’s vision for a given site, draw attention to the area, and serve as seed development to entice others to improve the neighborhoods, and to visit or open businesses nearby.

In particular, the Land Banks will weigh the following attributes when awarding points under this criterion:

- The development comports with current zoning ordinance or otherwise comports with the desires of the local communities; and
- The development meets local communities vision; and
- The development will attract new businesses or residential development; and
- The development will improve the surrounding neighborhood; and
- The development meets the needs of the area.



### **2.3 Development Plan: Proposed Minimum Investment Figure (15 points)**

The Land Banks will consider the proposed minimum investment being placed into a given site. This investment figure includes all hard costs directly expended on the development of the site, whether incurred by the purchaser or a contract, and includes but is not limited to demolition, excavation, and clearing of the site; environmental assessments and any remediation identified by such assessments; engineering and design; construction and rehabilitation; public and private infrastructure improvements; resurfacing and paving; securing the site from trespass during construction; landscaping; and other improvements made upon the site in preparation for its use and occupancy. It excludes intangible or soft costs associated with the site, including but not limited to legal and consulting fees; taxes and utilities; and management costs. A larger investment figure indicates that the development will spur more growth, activity, and tax revenue in the local community.

In particular, the Land Banks will weigh the following attributes when awarding points under this criterion:

- Does the proposed figure ensure the development will reach completion?
- Is the proposed figure feasible for the development proposed?
- Is the proposed figure feasible for the entity to obtain?
- Is the proposed figure a good faith assessment of the needs of the development?

### **2.4 Capacity (15 points)**

In order to ensure the development's success, participants should possess a capacity to ensure the development can reach completion. For each site, an Accepted Respondent will be required to expend resources, both in terms of time and finances.

In particular, the Land Banks will weigh the following attributes when awarding points under this criterion:

- Financial resources available; and
- Staff/time resources available; and
- Partnerships that contribute financial or staffing resources; and
- Number of sites desired.

### **2.5 Proposed Purchase Price (10 pts)**

A higher proposed price indicates that the respondent is committed to the site and the proposed development plan. It also ensures that the Land Banks receive revenue from the disposition of these sites, which in turn will support other programs and initiatives on other publicly-owned properties across Michigan.

In particular, the Land Banks will weigh the following attributes when awarding points under this criterion:

- The proposed price; and



- The reasonableness of the proposed price; and
- Any explanation provided for the reasoning behind the proposed price.



## **APPENDIX A**

### **SITE PROPOSAL FORM**



## SITE PROPOSAL FORM

Below, please indicate the site you wish to obtain through the RFP/RFQ, providing as much information as possible. **Please read the following carefully before completing the form.**

**Each site requires its own RFP/RFQ response.**

<b>Site Location</b> <i>(Site name provided in Section 1.4)</i>	
<b>Proposed Minimum Investment Figure</b> <i>(As discussed in Section 2.3)</i>	

**Please provide complete written answers to the following questions.** If you require additional space, or wish to include a map or other document, please clearly indicate below where any attachment will be found in your Responding Document.

1. How will you use or develop the desired site?

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2. Does your proposed use or development comport with the current zoning ordinance? If not, please describe your plan to obtain relief from the current zoning.

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3. How will your proposed use or development benefit the community or address community goals?

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## **APPENDIX B**

### **ENTITY INFORMATION FORM**





## ENTITY INFORMATION FORM

Respondents must provide complete answers to ALL items and questions on this form, with only the following exception:

- Respondents applying for a site(s) as an individual person/people, without use of any entity, may skip or denote "N/A" in response to any item or question on this form that requests business entity information.

## **BACKGROUND INFORMATION**

<b>Applicant/Entity Name</b>	
<b>Mailing Address</b>	
<b>Contact Person</b> <i>(please indicate only <u>one</u> person who will serve as the primary contact)</i>	
<b>Phone Number</b> <i>(of contact person)</i>	
<b>E-Mail Address*</b> <i>(of contact person)</i>	

\* The email address provided on this form will serve as the primary mode of communication throughout the RFP/RFQ process.



## ADDITIONAL BACKGROUND INFORMATION

Please provide complete written answers to the following:

1. Your entity's official registered name.

2. Your entity's identification number (from the Department of Licensing and Regulatory Affairs).

3. Your entity's date and state of incorporation, if applicable.

4. Your Taxpayer Identification Number (TIN) or Employer Identification Number (EIN).

5. Your entity's members, managers, and principal shareholders (i.e., those holding 5% or more of the outstanding shares).

6. A list of all partners, members, employees, owners, etc. of your entity who will be involved with your proposed use or development on the site.

7. Your office address, if different from the mailing address listed above.

8. Has your entity been debarred by the Federal or any State Governments? If yes, has it been lifted and if so, when?

9. Has your entity had contracts terminated for breach or failure to perform within the past five years? If yes, by whom and why?



## EXPERIENCE

**Please provide complete written answers to the following questions.** If you require additional space, or wish to include a map or other document, please clearly indicate below where any attachment will be found in your Responding Document.

1. What is your entity's background and experience? Particularly, what is your entity's experience with: (1) tax-foreclosed properties, (2) development projects of varying sizes and types, (3) working with local communities, and (4) property remediation?

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2. If different from #1, what is/are the background(s) of your entity's members, employees, owners, etc. who will be involved with the development of the site?

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3. What background do you have in the neighborhood and/or municipality of the site for which you are applying?

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4. Have you completed similar developments or projects in the past? How capital-intensive and time-intensive were these efforts?

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## FINANCING

All Accepted Respondents must possess the financial capacity to complete their obligations under the RFP/RFQ. A respondent's capacity will vary based on the number of sites obtained. On a per-site basis, the Land Banks will expect, as a baseline, that participants have sufficient resources to successfully accomplish the following:

- Visit and inspect the property, and prepare updates regarding the property.
- Address legal and regulatory issues that may arise during the rehabilitation process.
- Meet the requirements of the local communities, County of Wayne and State of Michigan, along with any Federal requirements.
- Invest in the property.
- Accomplish the proposed use or development on the site set forth in the Site Proposal Form.

**Please provide a complete answer to the following question:**

Please identify the funding source/s (cash, credit line, investor capital, etc.) that will support the Minimum Investment Figure you have proposed investing in the site, as set forth under the Site Proposal Form. Please also provide contact information for the bank/s, investor/s, or other persons who are able to verify this funding.

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## **APPENDIX C**

### **CONFLICTS FORM**



## CONFLICTS FORM

Please answer the following completely and truthfully. All conflicts indicated on this form will be reviewed by the Land Banks, however no respondent will be automatically disqualified unless their conflict/s is/are prohibited under Section 1.15 of this RFP/RFQ. During the evaluation process, the Land Banks may request clarification or additional information regarding your responses to this form. Please be prepared to promptly address any such request.

1. Have you or any shareholder, manager, employee, member, partner, director, or board member of your entity ever been employed by the Wayne County Land Bank, County of Wayne, State Land Bank Authority (formerly Michigan Land Bank) or State of Michigan?

YES ☐ NO ☐

*If yes, please explain:*

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2. Have any current employees or officials of the Wayne County Land Bank, County of Wayne, State Land Bank Authority (formerly Michigan Land Bank Fast Track Authority) or State of Michigan ever been employed by you or your entity, or been a business affiliate thereof?

YES ☐ NO ☐

*If yes, please explain:*

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3. Do you or any shareholder, manager, employee, member, partner, director, or board member of your entity have a relative, as defined under Section 1.15 of this RFP/RFQ, who is a current employee or official of the Wayne County Land Bank, County of Wayne, State Land Bank Authority (formerly Michigan Land Bank Fast Track Authority) or State of Michigan?

YES ☐ NO ☐

*If yes, please explain:*

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## **APPENDIX D**

### **CERTIFICATION FORM**





## CERTIFICATION FORM

The undersigned hereby certifies, under penalty of perjury, to the following:

1. I have read this RFP/RFQ in its entirety, along with all instructions on all forms being submitted as part of this response, and I understand the content thereof.
2. All of the information contained in this response is complete, accurate, and current to the best of my knowledge.
3. This response is submitted without collusion with any other person or entity making any other response.
4. If signing on behalf of a business or other entity, I have the legal authorization to bind the entity listed hereunder.
5. The respondent is not delinquent on property taxes payable to any governmental taxing unit. I understand that the Land Banks may verify the respondent's tax status.
6. I understand that, if selected as an Accepted Respondent, I am not necessarily entitled to purchase any sites, regardless of whether those sites are indicated in this response. Rather, I understand that my selection as an Accepted Respondent merely grants an opportunity to proceed under the terms and limitations set forth in Section 1.5 of this RFP/RFQ.

**No response shall be accepted which has not been manually signed in ink in the appropriate space below.**

Sign Name: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

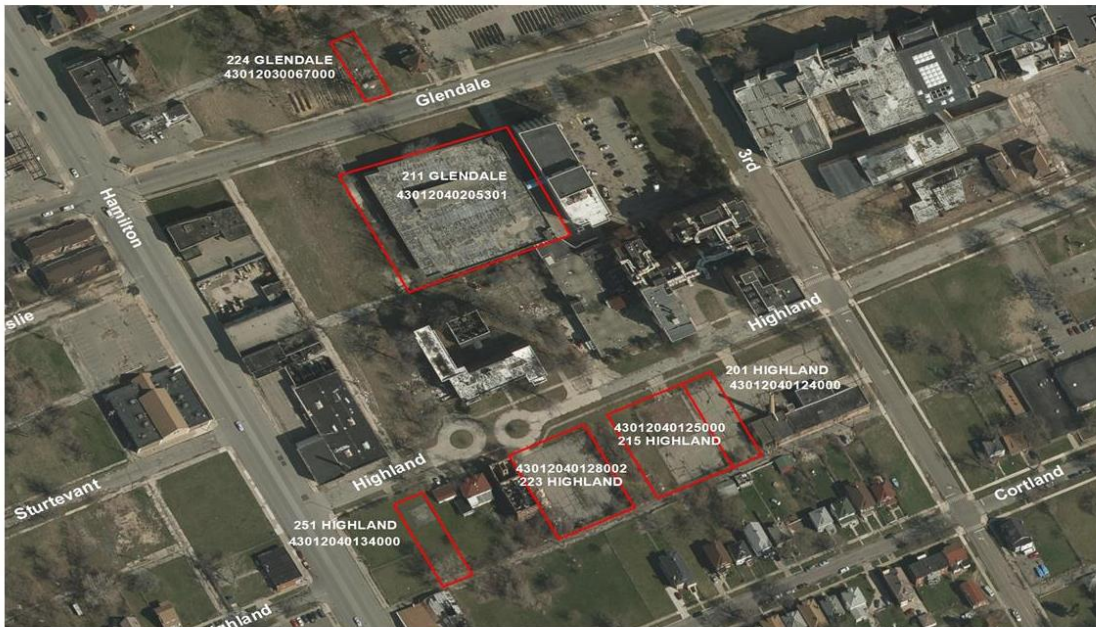
Title (if applicable): \_\_\_\_\_

Entity Name (if applicable): \_\_\_\_\_

## EXHIBIT A

Glendale – Highland, Highland Park

# Glendale-Highland, Highland Park



**Parcel ID:** 43012040124000,  
43012040134000, 4302040125000,  
43012040128002, 43012030067000,  
43012040205301

**Current Owner:** Wayne County Land Bank

**Acreage:** 3.1 acres

**Approximate Dimensions:** 7 parcels,  
includes parking garage

**Zoning:** Varies

**Opportunity Zone:** No

**State:** Michigan **County:** Wayne

**City:** Highland Park

**Households (Municipality):** 4,645

**Median Household Income  
(Municipality):** \$17,737

**Distance to Interstates:** M-10 (Lodge): 0.3  
mile; M-8 (Davison): 0.4 Mile; I-75: 1.6 miles





## EXHIBIT B

### Cypress/Coleman, Romulus

## Cypress/Coleman, Romulus



**Parcel ID:** 80020010222301 to 80020010251300

**Current Owner:** Wayne County Land Bank

**Acreage:** 1.2 acres

**Approximate Dimensions:** 250 feet by 280 feet

**Zoning:** Residential

**Opportunity Zone:** No

**State:** Michigan **County:** Wayne

**City:** Romulus

**Households (Municipality):** 8,585

**Median Household Income (Municipality):** \$46,724

**Distance to Interstates:** I-94: 2.2 miles, I-275: 3.1 miles

**Distance to Airport:** 3.75 miles





## EXHIBIT C

### Ola/Beauchamp, Romulus

## Ola/Beauchamp, Romulus



**Parcel ID:** 80100010006300 to  
80100010076300

**Current Owner:** Wayne County Land Bank

**Acreage:** 14 acres

**Approximate Dimensions:** 800 feet by 1,050 feet

**Zoning:** Residential

**Opportunity Zone:** Yes

**State:** Michigan **County:** Wayne

**City:** Romulus

**Households (Municipality):** 8,585

**Median Household Income (Municipality):**  
\$46,724

**Distance to Interstates:** I-75: 3.75 miles, I-94:  
4.25 miles, I-275: 4.3 miles

**Distance to Airport:** Detroit Metro: 3 miles

**Transit Access:** SMART 125





## EXHIBIT D

## Sargent/Delany, Romulus



**Parcel ID: 80016010053300 to 80016010108300**

**Current Owner:** Wayne County Land Bank & Michigan Land Bank

**Acreage:** 2.8 acres

**Approximate Dimensions: 320 feet by 430 feet**

**Zoning:** Residential

**Opportunity Zone:** No

**State:** Michigan    **County:** Wayne

City: Romulus

Households (Municipality): 8,585

**Median Household Income (Municipality):**  
\$46,724

**Proposed Use: Residential**

**Distance to Interstates:** I-94: 2.3 miles,  
I-275: 3.5 miles, I-94: 3 miles, I-75: 9.75 miles

**Distance to Airport:** Detroit Metro: 2.4 miles,  
Willow Run: 7.7 miles





## EXHIBIT E

### Victoria Park, Van Buren Twp.

## Victoria Park, Van Buren Twp.



**Parcel IDs:** 83006010002000 to 83006010066000

**Addresses:** Withinghall Lane

**Current Owner:** Wayne County Land Bank

**Acreage: Master Deed:** 19 acres

**Approximate Dimensions:** 1,850 feet by 940 feet

**Zoning:** Single Family Residential

**Opportunity Zone:** No

**State:** Michigan **County:** Wayne

**City:** Van Buren Township

**Households (Municipality):** 2,277

**Median Household Income (City, 2017):** \$56,955

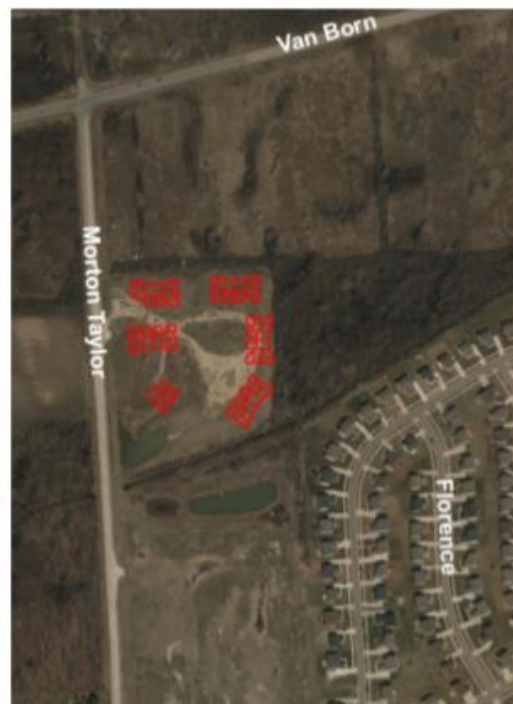
**Previous Taxes:** \$8,450/year

**Topography:** Rolling hills

**Distance to Interstates:** I-275: 2 miles; I-96: 2.5 miles; I-94: 4 miles

**Distance to Airport:** Willow Run: 3 miles; Detroit Metro: 8.5 miles

**Past Use:** Subdivided for condominium development



**EXHIBIT F**  
Country Walk, Van Buren Twp.

**Country Walk, Van Buren Twp.**



**Parcel ID:** 83092010017000 to  
83092010092000

**Current Owner:** Wayne County Land Bank

**Acreage:** 7.74 acres

**Approximate Dimensions:** 140 feet by  
140 feet x 17 units

**Zoning:** Residential

**Opportunity Zone:** No

**State:** Michigan **County:** Wayne

**City:** Van Buren Township

**Households (Municipality):** 2,277

**Median Household Income  
(Municipality, 2017):** \$56,977

**Previous Taxes:** \$8,777

**Distance to Interstates:** I-94: 3.75 miles, I-  
275: 5.3 miles

**Distance to Airport:** Detroit Metro: 9.2  
miles





## EXHIBIT G

### 24628 Arsenal, Flat Rock

## 26428 Arsenal, Flat Rock



**Parcel ID:** 58090990001000, DNR1084356  
**Current Owner:** Michigan Land Bank  
**Acreage:** 50 acres  
**Approximate Dimensions:** 1,500 feet by 1,800 feet  
**Zoning:** Industrial  
**Opportunity Zone:** No  
**State:** Michigan **County:** Wayne  
**City:** Flat Rock  
**Households (Municipality):** 3,588  
**Median Household Income (Municipality):** \$63,375  
**Distance to Interstates:** I-75: 4 miles; I-275: 5.5 Miles  
**Distance to Rail:** 1.5 miles  
**Past Use:** Sanitary Landfill





## EXHIBIT H

### Burton, Romulus

# Burton, Romulus

#### Parcel IDs:

80005020089000 to  
8000502092000,  
8000502003400 to  
80005020037300,  
80005020039000,  
80005020017300 to  
80005020026300

**Current Owner:** Wayne  
County Land Bank

**Acreage:** 5.3 acres

**Zoning:** Light Industrial

**Opportunity Zone:** No

**State:** Michigan

**County:** Wayne

**City:** Romulus

**Households (Municipality):**  
8,585

**Median Household Income  
(Municipality):** \$46,724

**Distance to Interstates:** I-  
94: 2.3 miles, I-275: 5.9 miles

**Distance to Airport:** 2.5  
miles



## EXHIBIT I

26361 Peters, Flat Rock/Woodhaven

# 26361 Peters, Flat Rock/ Woodhaven



**Parcel ID:** 59080990008000,  
58081990001000,  
58081990002000

**Address:** 26361 Peters

**Current Owner:** Michigan Land  
Bank

**Acreage:** 40.4 acres

**Approximate Dimensions:**  
1,720 feet by 1,880 feet

**Zoning:** Manufacturing/  
Industrial

**Opportunity Zone:** No

**State:** Michigan **County:**  
Wayne

**City:** Flat Rock and Woodhaven

**Households (Municipality):**  
8,913





## 26361 Peters, Flat Rock/ Woodhaven



**Previous Use:** Artillery Proving Grounds

**Proposed Use:** Multi-Modal Logistics

**Previous Taxes:** \$10,260 (1997)

**Distance to Interstates:** I-75: 2.5 Miles, I-275: 7.5 Miles

**Distance to Rail:** Adjacent to yard

**Distance to Airport:** 12.5 miles

**Distance to Port Facilities:** Port of Detroit: 19 miles, Port of Monroe: 23 miles

**Notes:** Includes small accessory buildings; will require environmental remediation from previous use





## **EXHIBIT J**

### **WCLB Purchase Agreement**



## **PURCHASE AGREEMENT**

THIS PURCHASE AGREEMENT (the "Agreement") is entered into and executed on or as of \_\_\_\_\_ by and between the **Wayne County Land Bank**, a public body corporate and politic, organized and now existing pursuant to Michigan Public Act 258 of 2003, whose address is 500 Griswold Street, 28<sup>th</sup> Floor, Detroit, Michigan 48226 ("Seller"), and \_\_\_\_\_ ("Purchaser"), whose address is \_\_\_\_\_.

### **1. DEFINITIONS**

As used in this Agreement, the following terms shall have the following meanings:

**1.01** "Project" shall mean a development upon the Property in accordance with the proposal submitted by Purchaser in its response to Seller's Request for Proposal / Request for Qualification ("RFP/RFQ"), as incorporated herein and attached as Exhibit \_\_\_\_.

**1.02** "Property" shall mean real property located in Wayne County, Michigan, as more specifically described in **Exhibit A**.

**1.03** "Minimum Investment" shall mean \_\_\_\_\_, an amount which shall constitute the minimum total cost incurred by the Purchaser and its contractors on the Property prior to Final Completion. Total costs include all hard costs directly expended on the development of the site, whether incurred by the Purchaser or a contractor, and includes, but is not limited to, any demolition, excavation, or clearing on the Property; environmental assessments and any remediation identified by such; construction and rehabilitation; engineering and design, public and private infrastructure improvements; resurfacing and paving; landscaping; and other improvements made upon the Property in preparation for its use and occupancy. It excludes soft costs associated with the site, including but not limited to legal and consulting fees, taxes and utilities, and management costs.

**1.04** "Final Completion" shall mean a date no later than \_\_\_\_\_ upon which Purchaser has completed all work and improvements in accordance with, and as necessary to effectuate, the terms and conditions of this Agreement and all applicable local, state, and federal laws. Upon Final Completion, Purchaser shall have obtained all permits and other consents or approvals from all governmental authorities that are required with respect to the ability of Purchaser, or a final owner, to use, operate, and occupy the Property.

**1.05** "Hazardous Materials" shall mean any substances, compounds, mixtures, wastes or materials that are defined to be, that are regulated as, that are listed as or that (because of their toxicity, concentration or quantity) have characteristics that are hazardous or toxic under any of



the Environmental Laws, or any substances, compounds, mixtures, wastes or materials that are otherwise regulated under any of the Environmental Laws. Without limiting the generality of the foregoing, Hazardous Materials includes: (a) any article or mixture that contains a Hazardous Material; (b) petroleum or petroleum products; (c) asbestos, asbestos-containing materials and presumed asbestos-containing materials; (d) polychlorinated biphenyls; and (e) any substance the presence of which requires reporting, investigation, removal or remediation under any Environmental Laws.

**1.06** “Environmental Laws” shall mean all applicable statutes, statutory laws, common laws, ordinances, rules, regulations, codes, plans, injunctions, judgments, orders, decrees, agreements rulings, and charges thereunder: (a) of the United States of America; (b) of any state or local governmental subdivision within the United States of America, including but not limited to the State of Michigan; and (c) all agencies, departments, courts or any other subdivision of any of the foregoing, which has jurisdiction, concerning pollution or protection of the environment, public health and safety, or employee health and safety, including laws (x) relating to emissions, discharges, releases, or threatened releases of pollutants, contaminants, petroleum, petroleum-based materials, petroleum-based wastes, asbestos, asbestos-containing materials, presumed asbestos-containing materials, chemicals, industrial materials, solid wastes, Hazardous Materials, toxic substances or toxic wastes to, from, in, on or under ambient air, indoor air, surface water, ground water, soil, geologic formations, lands, equipment, structures or building materials, or (y) otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of pollutants, contaminants, petroleum, petroleum-based materials, petroleum-based wastes, chemicals, industrial materials, solid wastes, Hazardous Materials, toxic substances or toxic wastes.

**1.07** “Hazardous Use” shall mean the use, presence, disposal, storage, generation, leakage, treatment, manufacture, import, handling, processing, release or threatened release of Hazardous Materials, to, from, on or under the Property or any portion thereof by any individual, person or entity, including without limitation, any lessee, occupant, and/or user of the Property or any portion thereof, including without limitation, Seller or Purchaser, whether known or unknown, and whether occurring and/or existing prior to the Effective Date or on or at any time after the Effective Date, and at any time after Closing.

**1.08** “Disqualifying Conduct” means an activity conducted on the property for which a criminal citation was issued, or a criminal prosecution initiated, for violation of a local, state, or federal law. For purposes of this definition, any activity must concern the property itself such that the activity did, or likely could, have an adverse impact on neighboring residents. Examples include, but are not limited to, (1) arson or attempted arson, (2) violent crimes committed on the property, or attempted on the property, involving the use of deadly force; (3) criminal abuse or abandonment of animals on the property, or harboring of dangerous animals on the property; (4) criminal disorderly conduct or sexual conduct committed on the property and witnessed by



neighboring residents; and (5) the manufacture, storage, or sale of illegal substances on the property.

## **2. PURCHASE OF PROPERTY**

**2.01** Seller hereby agrees to sell to Purchaser, and Purchaser hereby agrees to purchase from Seller, the Property upon the terms and conditions set forth in this Agreement. The Purchase Price to be paid for the Property shall be the sum of \_\_\_\_\_ ("Purchase Price").

**2.02** The Purchase Price, plus or minus the net of those adjustments, prorations and credits hereinafter provided, shall be paid to Seller simultaneously with the execution of this Agreement and the consummation of the transaction contemplated hereby (the "Closing"), by either (i) a cashier's check delivered personally or sent via certified mail or (ii) a wire transfer in readily available funds.

## **3. TAXES AND UTILITIES**

**3.01** Pursuant to MCL 124.754(5) and MCL. 124.756(1), Purchaser acknowledges that Seller is a tax-exempt governmental entity that is not required to pay any tax or special assessment due on the Property. Accordingly, Purchaser agrees and accepts title to the Property subject to any tax or special assessment that may be due or delinquent on the Property as of the date of Closing. Notwithstanding the cost of recording this transfer, which Seller may pay at Purchaser's election, Seller shall not be responsible for any portion of any tax that results from the transfer of Property to Purchaser.

**3.02** Notwithstanding Section 3.01, to the extent Seller has accrued any electric, water usage, or gas utility bills on the Property during the period Seller has held title to the Property, such bills shall be adjusted and prorated to the date of Closing. However, no proration shall be made for public utilities, if in lieu thereof, the respective utility companies are able to bill separately for the amount of utilities consumed through the morning of the date of Closing. For purposes of this provision, a water usage bill has accrued on a Property only if a water account was opened by Seller during the period Seller has held title to the Property.

## **4. TITLE**

**4.01** Seller shall convey to Purchaser all of its interest in the Property by the Quit Claim Deed provided in **Exhibit B**. Title shall be subject only to the lien for taxes and assessments not yet due and payable, matters of zoning and easements, restrictions, rights-of-way of record, and other matters approved by Purchaser. Purchaser shall pay all state and county transfer taxes and/or revenue/documentary stamps due on this transaction. Purchaser shall also pay all





recording fees. The Seller and the Purchaser have agreed to the form of deed listed in **Exhibit B** of this Agreement.

## **5 CLOSING**

**5.01** Subject to all conditions herein, the Closing shall take place on or before \_\_\_\_\_, on the execution date thereof, and the Seller shall convey title to the Property to Purchaser in the condition required hereunder.

**5.02** Closing shall occur at the offices of Seller and at time mutually agreed upon by the parties.

**5.03** The parties agree that, after Closing, Purchaser shall have the right of possession of the Property.

## **6. CONDITION OF THE PROPERTY**

**6.01** Purchaser warrants and acknowledges to, and agrees with, Seller that Purchaser is a sophisticated purchaser, familiar with the Property, and that Purchaser is purchasing the Property “AS IS”, “WHERE IS” and “WITH ALL FAULTS”, with no right of set-off or reduction in the Purchase Price and, except as expressly provided herein to the contrary, specifically and expressly without reliance on any warranties, representations or guarantees, whether express, implied or statutory, of any kind, nature, or type whatsoever from or on behalf of Seller, including without limitation, warranties, representations or guarantees with respect to the quality, character, or condition of the Property (including the presence of any Hazardous Materials on, at, under or emanating from the Property, or any Hazardous Use on or about the Property), whether latent or patent, merchantability, habitability, utility, tenantability, workmanship, operations, state of maintenance or repair, compliance with statutory or other governmental, regulatory or industry standards or fitness for a particular use, or with respect to the value, profitability or marketability of any part of the Property, or with respect to any other matter or thing relating to or affecting the Property. Seller does hereby disclaim and renounce, and Purchaser acknowledges and agrees that it is not relying on, any such representations or warranties.

**6.02** Upon the Closing, Purchaser shall have no claim in common law, in equity or under Environmental Laws, and hereby releases, covenants not to sue and forever discharges Seller (and its officers, directors, managers, agents, brokers, employees, representatives, affiliated or related entities, successors and assigns) from any claims, actions, liabilities, obligations, costs or expenses based upon or arising out of (a) the condition of the Property, (b) the failure of the Property to comply with any laws or meet any standards, (c) the presence of any Hazardous Materials on, at, in, under or emanating to or from the Property, (d) any Hazardous Use on or





about the Property, and/or (e) any violation of any Environmental Laws. Further, anything in this Agreement to the contrary notwithstanding, in no event shall Seller be liable for incidental, special, exemplary or consequential damages, including, without limitation, loss of profits or revenue, interference with business operations, loss of tenants, lenders, investors, buyers, diminution in value of the Property, or inability to use the Property, due to the condition of the Property. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE HAS BEEN ESTABLISHED BY PRIOR NEGOTIATION TO REFLECT THAT ALL OF THE PROPERTY IS SOLD BY SELLER AND PURCHASED BY PURCHASER SUBJECT TO THE FOREGOING.

**7. PURCHASER'S REPRESENTATIONS AND WARRANTIES TO INVEST IN THE PROPERTY**

**7.01** Purchaser covenants and agrees that it will expend such funds and incur such costs and expenses upon the Property such that, at the time of Final Completion, total costs shall be no less than the Minimum Investment.

**7.02** If Purchaser fails to satisfy its obligations under Section 7.01, Purchaser shall be in default under this Agreement. After providing written notice and a fourteen (14) day opportunity to cure such default, notwithstanding any Amended Final Completion Deadline granted under Section 8.04, Seller may either, at its discretion, (i) collect from Purchaser damages equaling the difference between the total costs actually incurred by Purchaser on the Property and the Minimum Investment as Seller's sole and exclusive remedy for Purchaser's breach of Section 7.01 OR (ii) pursue any and all of the following remedies:

- a. Seller may declare the sale void and retain the Purchase Price as liquidated damages.
- b. Seller may take immediate possession of the Property and any attachments thereon; enter and secure the Property; remove all occupants from the Property; and clear the Property of any items placed thereon by Purchaser or other persons.
- c. Seller may hold, sell, or develop the Property at its sole discretion.
- d. Seller may seek any other legal remedies, equitable remedies, or remedies provided in this Agreement.

**7.03** Purchaser agrees that no Disqualifying Conduct shall occur on the Property between the date of this Agreement and the date of Final Completion.

**7.04** In furtherance of the representations and terms agreed upon above, Purchaser agrees that Seller may attach a notice to the deed conveyance, as well as record a "Notice of Claim of



Interest” regarding the Property with the Wayne County Register of Deeds, that permits Seller to enforce the terms and conditions listed herein.

## **8. PURCHASER'S REPRESENTATIONS AND WARRANTIES TO REHABILITATE THE PROPERTY**

**8.01** The Seller and the Purchaser represent that a material term of this Agreement is the Purchaser’s representations that the Property will be rehabilitated as a consequence of this sale. Purchaser hereby represents and warrants to Seller that Purchaser has the full right, power and authority to carry out Purchaser's obligations as detailed in this section.

**8.02** Purchaser shall rehabilitate the Property by the Final Completion date, unless that date is extended by Seller in accordance with the terms of this Agreement, such that the Property complies with any local blight code and does not pose a nuisance to adjacent properties and the surrounding community, as defined in the Wayne County Code of Ordinances, § 90-7.

**8.03** If Purchaser fails to rehabilitate the Property in accordance with Section 8.02, Purchaser shall be in default under this Agreement. After providing written notice and a fourteen (14) day opportunity to cure such default, notwithstanding any Amended Final Completion Deadline granted under Section 9.04, Seller may pursue any and all of the following remedies:

- a. Seller may declare the sale void and retain the Purchase Price as liquidated damages.
- b. Seller may take immediate possession of the Property and any attachments thereon; enter and secure the Property; remove all occupants from the Property; and clear the Property of any items placed thereon by Purchaser or other persons.
- c. Seller may hold, sell, or develop the Property at its sole discretion.
- d. Seller may seek any other legal remedies, equitable remedies, or remedies provided in this Agreement.

**8.05** In furtherance of the representations and terms agreed upon above, Purchaser agrees that Seller may attach a notice to the deed conveyance, as well as record a “Notice of Claim of Interest” regarding the Property with the Wayne County Register of Deeds, that permits Seller to enforce the terms and conditions listed herein.

## **9. PURCHASER’S TIMELINE AND REPORTING REQUIREMENTS**



**9.01** Purchaser agrees to prosecute, or cause to be prosecuted, its improvements and rehabilitations upon the Property to Final Completion in a good and workmanlike manner in accordance with the terms of this Agreement.

**9.02** Purchaser shall provide written reports to Seller on a quarterly basis, beginning from the date of this Agreement and continuing until the date of Final Completion, which reports shall include:

- a. An update on Purchaser's progress towards Final Completion upon the Property.
- b. A report discussing all work expended on the Property to date and an update, if any, on changes to the estimated costs to be incurred upon the Property through the date of Final Completion.
- c. Any new or additional facts discovered by Purchaser, or any conditions known by Purchaser, that may impact any costs or performance obligations under this Agreement.

**9.03** Within thirty (30) days of Final Completion, or within thirty (30) days of the Amended Final Completion Deadline as defined in Section 8.04, Purchaser shall submit a report to Seller (the "Final Completion Report"), which shall include:

- a. Documentation that the Purchaser has reached Final Completion as described herein.
- b. An itemized accounting of all sums expended on the Property between the date of this Agreement and the date of Final Completion.

**9.04** If Purchaser in good faith fails to satisfy its obligations under Section 7.01 by the date of Final Completion, Purchaser may submit a written request for an extension of time before the Final Completion deadline has passed. The written request must explain the measurable progress Purchaser has made, the reason for the delay despite Purchaser's diligence, and the date Purchaser's obligations will be complete. Seller may either (i) grant this request, setting a new date for Final Completion (the "Amended Final Completion Deadline"), or (ii) deny this request at its sole discretion, with or without notice, in which case Purchaser will be in default of its obligations under this Agreement.

**9.05** Within thirty (30) days of Purchaser's submission of the Final Completion Report, Seller shall determine whether Purchaser has satisfied Section 7.01 of this Agreement and provide Purchaser written notice of such determination. If Purchaser has satisfied said obligations, Seller shall, within thirty (30) days, record a "Release of Interest in Real Property" with the Wayne County Register of Deeds, releasing any and all interest Seller holds in the Property. If Purchaser has not satisfied such obligations, Purchaser shall be in default of its obligations under this Agreement.



**9.06** For all purposes of this Agreement, whether Purchaser has satisfied its obligations under Section 7.01 shall be determined at Seller's sole discretion, based upon a good faith assessment of the Final Completion Report, in addition to Seller's own examination of the Property. Seller's determination that Purchaser has not satisfied its obligation under Section 7.01 shall not constitute a default by Seller under this Agreement.

## **10. SELLER'S REPRESENTATIONS AND WARRANTIES**

**10.01** Seller hereby represents and warrants to Purchaser that Seller owns the Property and has the full right, power and authority to sell the Property as provided in this Agreement and to carry out Seller's obligations hereunder, and all requisite actions necessary to authorize Seller to enter into this Agreement and to carry out its obligations hereunder have been, or by Closing will have been, taken.

## **11. DEFAULT**

**11.01** In the event of a default by Seller hereunder, the Purchaser may, at its option, either (a) seek specific performance of the terms and conditions of this Agreement, or (b) terminate this Agreement by written notice delivered to the Seller at or prior to Closing and obtain a refund of the Purchase Price as liquidated damages and the remedy elected shall constitute the sole and exclusive remedy of the Purchaser.

**11.02** In the event of a default by Purchaser prior to Closing, hereunder, the Seller may, at its option, either (a) seek specific performance of the terms and conditions of this Agreement, or (b) terminate this Agreement by written notice delivered to the Purchaser at or prior to the Closing Date and obtain the Purchase Price as liquidated damages and the remedy elected shall constitute the sole and exclusive remedy of the Seller.

## **12. BROKERS' FEES**

**12.01** The Parties represent that neither have used the services of any broker.

## **13. MISCELLANEOUS PROVISIONS**

**13.01** Any notice, request, demand, consent, approval or other communication given pursuant to this Agreement (hereinafter "Notice") shall be given in writing by (a) personal delivery, (b) expedited delivery service with proof of delivery, (c) email, or (d) United States registered or certified mail, return receipt requested, postage prepaid, sent to the intended addressee at the address set forth below, or to such other address or to the attention of such other



person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given either at the time the email is sent, at the time of personal delivery, or, in the case of expedited delivery service or mail, as of the date of the first attempted delivery at the address and in the manner provided herein. Unless changed in accordance with the preceding sentence, the address for notices given pursuant to this Agreement shall be as follows:

**If to Seller:**

Executive Director  
Wayne County Land Bank  
500 Griswold, 28<sup>th</sup> Floor  
Detroit, MI 48226

**If to Purchaser:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**13.02** The parties hereto agree that at any time or from time to time after the execution of this Agreement and the Closing, they shall, upon request of the other, execute and deliver such further documents and instruments and do such further actions and things as may be reasonably requested in order to carry out the intended purposes of this Agreement.

**13.03** This Agreement shall be deemed to be executed, performed, governed, construed, applied, and enforced in accordance with the substantive laws of the State of Michigan (without regard to any conflict of laws principles) and the applicable laws of the United States of America. Seller and Purchaser irrevocably submit to the jurisdiction of any court of competent jurisdiction in the County of Wayne, State of Michigan in connection with any proceeding out of or relating to this Agreement.

**13.04** This Agreement embodies the entire agreement and understanding by and between the parties relating to the subject matter hereof, and this Agreement may not be amended, waived or discharged, except by an instrument in writing executed by the party against whom enforcement of such amendment, waiver, or discharge is sought.

**13.05** This Agreement may be executed in any number of counterparts, none of which has been executed by all of the parties hereto, each of which shall be deemed an original, and all of which when taken together, shall constitute one and the same instrument.

**13.06** Whenever possible, each provision of this Agreement and all related documents shall be interpreted in such a manner as to be valid under applicable law, but to the extent any provision is invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement.



**13.07** The terms in this Agreement that should reasonably survive the termination of this Agreement shall survive.

**13.08** Neither party's failure or neglect to enforce any of its rights under this agreement will be deemed to be a waiver of that party's rights.

**13.09** The section headings contained in this agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.



**SELLER:**

WAYNE COUNTY LAND BANK

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Executive Director

\_\_\_\_\_  
Print Name of Notary Public: \_\_\_\_\_  
Notary Public, State of Michigan,  
County of \_\_\_\_\_.  
My commission expires: \_\_\_\_\_.  
Acting in the County of \_\_\_\_\_.

**PURCHASER:**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Print Name of Notary Public: \_\_\_\_\_  
Notary Public, State of Michigan,  
County of \_\_\_\_\_.  
My commission expires: \_\_\_\_\_.  
Acting in the County of \_\_\_\_\_.



**EXHIBIT A**

**DESCRIPTION OF PROPERTY**





**EXHIBIT B**

**QUIT CLAIM DEED**



## QUIT CLAIM DEED

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The **WAYNE COUNTY LAND BANK CORPORATION**, a public body corporate and politic, organized and now existing pursuant to Public Act 258 of 2003 of Michigan, as amended ("Grantor"), whose address is 500 Griswold, 28<sup>th</sup> Floor, Detroit, Michigan 48226, hereby quit claims to \_\_\_\_\_, a \_\_\_\_\_ ("Grantee"), whose address is \_\_\_\_\_, the following premises situated in \_\_\_\_\_, Wayne County, Michigan, more specifically described as:

**[See Exhibit A – Description of Property]**

all of Grantor's rights, title, and interest in the Property, together with all tenements, hereditaments, fixtures, and appurtenances of that Property, subject to matters of survey and all applicable building and use restrictions, easements, and zoning ordinances, if any, affecting the Property, for the full consideration of \_\_\_\_\_. This conveyance is exempt from taxes pursuant to MSA 7.456(5)(h)(i); MCL 207.505(h)(i), MSA 7.456(26)(h)(i); and MCL 207.526(h)(i).

### **NOTICE: RIGHTS OF SELLER**

**This property is conveyed on the express condition that Grantee fulfill the conditions set forth in Sections 7.01 and 8.02 of the Purchase Agreement signed by Grantor and Grantee, as dated \_\_\_\_\_. Accordingly, the deeded Property is not transferable until Grantor has filed a Release of Interest on the Property. In the event Grantee defaults on its obligations under Sections 7.01 and 8.02, Grantor may reenter and repossess the Property, and title to the Property shall revert to Grantor upon Grantor's recording of a Notice of Default and Repossession with the Wayne County Register of Deeds.**



GRANTOR:

**WAYNE COUNTY LAND BANK CORPORATION,**  
a Michigan public body corporate and politic

By: \_\_\_\_\_  
\_\_\_\_\_, Executive Director

Dated as of \_\_\_\_\_.

STATE OF MICHIGAN )

) SS.

COUNTY OF WAYNE )

This instrument was acknowledged before me in Wayne County, Michigan, on \_\_\_\_\_, by \_\_\_\_\_, Executive Director of the Wayne County Land Bank Corporation, a Michigan public body corporate and politic.

\_\_\_\_\_  
Print Name of Notary Public: \_\_\_\_\_.

Notary Public, State of Michigan, County of \_\_\_\_\_.

My commission expires: \_\_\_\_\_.

Acting in the County of \_\_\_\_\_.

When recorded return to:	Send subsequent tax bills to:	Drafted by:  Collin Roach  500 Griswold, 28 <sup>th</sup> Floor
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		Detroit, MI 48226
Parcel I.D. No:	Recording Fee:	Revenue Stamps:



**EXHIBIT A**

Description of Property

<b><u>LEGAL DESCRIPTION</u></b>	<b><u>TAX ID NUMBER</u></b>	<b><u>COMMON ADDRESS</u></b>



# **EXHIBIT K**

## **SLBA Purchase Agreement**



## **PURCHASE AGREEMENT**

This Purchase Agreement (the "Agreement"), effective as of MONTH XX, 2020 (the "Effective Date"), is entered into between the State Land Bank Authority, whose address is 111 South Capitol, Lansing, Michigan 48933 (the "Seller") and COMPANY, whose address is XXX, (the "Buyer").

### **RECITALS**

**WHEREAS**, the above-identified parties have mutually accepted the following:

A. Buyer agrees to purchase from Seller the real property legally described on the attached Exhibit A (the "Property") located in the City of XXX, County of XXX, State of Michigan.

B. The Seller and Buyer desire to establish the terms, covenants, and conditions upon which the Seller will sell and the Buyer will purchase the Property.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained on this Agreement, receipt of which is severally acknowledged, Seller and Buyer hereby agree as follows:

1. **Purchase Price.** Buyer will pay to Seller the minimum sum of XXX Dollars (\$XXX) for the Property (the "Purchase Price") payable on the day the Closing occurs.

2. **Earnest Money.**

2.1. Upon execution of this Agreement, the Buyer will deliver immediately an earnest money deposit to XXX (the "Title Company") in the amount of XXX Dollars (\$XXX) (the "Earnest Money"). The Earnest Money will be credited to the Purchase Price at Closing. Buyer will not be entitled to any interest earned on the Earnest Money.

2.2. Upon waiver or expiration of the Inspection Period described in subsection 3.8, the Buyer shall deliver an additional Earnest Money Deposit in the amount of XXX Dollars (\$XXX) to the Title Company. All Earnest Money will be credited to the Purchase Price at Closing. Buyer will not be entitled to any interest earned on the Earnest Money. At this point, all Earnest Money shall be non-refundable as liquidated damages in the event of default or failure by Buyer to perform any of its obligations under the terms of this Agreement.

3. **Inspection Period.**

3.1. Within five (5) days of the Effective Date, the Seller shall make available to the Buyer all of the documents identified on the attached Exhibit B.



3.2. Buyer, at its sole cost and expense, shall have thirty (30) days from the Effective Date for physical inspections of the Property as Buyer deems desirable, including environmental site assessments or geotechnical investigations, and utilities (the "Inspection Period"). It will be the sole responsibility of the Buyer to make its own investigations, studies, tests, reports, and other due diligence inquiries as to the Property as deemed appropriate by Buyer.

3.3. Seller, following execution of the attached Exhibit C, authorizes Buyer to enter the Property, with prior notice to and consent of Seller, which shall not be reasonably delayed or withheld, to conduct investigations and studies, and Buyer hereby releases Seller of any and all liability associated with entry and inspection, and warrants that it will comply with applicable regulations regarding environmental and other matters. Buyer shall provide Seller with such proof of insurance as Seller shall reasonably require. Buyer shall restore the Property and/or any damage to the Property occasioned by Buyer's inspection activities, and shall indemnify, defend and hold Seller harmless against any loss or liability arising from Buyer's inspection activities. Such indemnity shall survive termination of this Agreement or the Closing, as the case may be, for a period of one (1) year.

3.4. Buyer may, at Buyer's sole expense, within thirty (30) days of the Effective Date obtain an ALTA survey (the "Survey") of the Property which shall be certified to the Seller. The legal description certified on the Survey and approved by local authorities shall be the legal description conveyed on the Quit Claim Deed at Closing.

3.5. Buyer may, at Buyer's sole expense, within ten (10) days of the Effective Date obtain a title commitment (the "Commitment") of the Property. If the title is not satisfactory, Buyer will give Seller written notice within twenty (20) days of the Effective Date of the deficiencies in title that must be corrected (the "Title Review Period"). Seller has fifteen (15) days after receipt of such written notice within which to cure the defects and have the commitment reissued in a form that meets the requirements of the written notice given by Buyer. Seller has no obligation or duty to correct or cure any defects of title. If the defects cannot be corrected by that date or Seller refuses to do so, Buyer may waive the defects in which event they shall be included as Permitted Exceptions on the Quit Claim Deed at Closing or terminate this Agreement by written notice to Seller in which event the parties shall have no further obligations to each other hereunder, except any indemnification obligation arising under subsection 3.3. If no written objection is stated by Buyer within the Title Review Period, Buyer is deemed to accept the title described in the title commitment, and any exceptions thereon shall be included as Permitted Exceptions on the Quit Claim Deed at Closing.

3.6. After its inspection activities, if the Buyer is not reasonably satisfied with the results of its investigations and due diligence inquiries, the Buyer, at Buyer's sole discretion, may extend the Inspection Period pursuant to subsection 3.7 or cancel this Agreement by written notice to Seller at any time prior to the expiration of the Inspection Period. In such case, the parties shall have no further obligations or liabilities hereunder other than those which expressly survive the termination of this Agreement. If Buyer





cancels, it will provide the Seller with copies of any and all of its due diligence materials acquired during the Inspection Period, including, but not limited to, environmental reports, surveys, title commitments, and other due diligence materials and shall be entitled to a return of the Earnest Money in the amount of XXX Dollars (\$XXX).

3.7. At any time prior to the expiration of the Inspection Period, the Buyer may elect to extend the Inspection Period by thirty (30) days upon written notice to Seller of such election along with an additional Earnest Money deposit in the amount of XXX Dollars (\$XXX) to the Title Company. All Earnest Money will be credited to the Purchase Price at Closing. Buyer will not be entitled to any interest earned on the Earnest Money. This Earnest Money for the Inspection Period extension shall be immediately non-refundable.

3.8. If the Agreement is not terminated prior to the expiration of the Inspection Period (as may be extended), then Buyer shall be deemed to have accepted the condition of the Property and the Closing shall occur with thirty (30) days. Additionally, all Earnest Money shall be immediately non-refundable.

4. **Environmental.** Buyer agrees that the Seller assumes no liability or responsibility for the presence of any toxic, hazardous, polluting or injurious substances on, in, or below the Property. Except as expressly stated herein, Seller makes no representations as to any toxic, hazardous, polluting or injurious substances on, in, or below the Property or any property adjacent to the Property.

4.1. Buyer agrees to take no administrative, judicial or other legal action against the Seller because of the existence or discovery of any toxic, hazardous, polluting or injurious substances. Actions include, but are not limited to, any action for contribution, cost recovery, third party action, injunctive relief to compel the Seller to investigate or take remedial action, declaratory relief, damages, or any action associated with any obligations the Buyer may have to comply with federal, state or local law in conjunction with the investigation, removal, or abatement of any toxic, hazardous, polluting or injurious substance, including but not limited to asbestos or asbestos-containing materials. Buyer agrees to release and hold harmless the Seller from any and all existing and future claims related to the existence or discovery of any toxic, hazardous, polluting or injurious materials in, on, below or emanating from the Property.

4.2. Buyer agrees to indemnify the Seller and to hold the Seller harmless if any hazardous, polluting, injurious, or toxic substances exist, are discovered in, on, below, or emanating from the Property or their condition is exacerbated by the Buyer.

4.3. Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered or made available by Seller to Buyer in connection with the sale of the Property. Buyer acknowledges and agrees that all materials, data and information delivered or made available by Seller to Buyer are provided as a convenience only and that any reliance on or use of such materials, data or information by Buyer will be at the sole risk of Buyer.



4.4. Without limiting the foregoing provisions, Buyer acknowledges and agrees that (a) any environmental or other report regarding the Property which is delivered or made available by Seller to Buyer will be for general informational purposes only, (b) Buyer will not have any right to rely on such report delivered or made available by Seller to Buyer, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Buyer with respect thereto, (c) neither Seller nor the person or entity which prepared any such report delivered or made available by Seller to Buyer will have any liability to Buyer for any inaccuracy in or omission from any such report, and (d) Buyer will assume all liability and costs associated with federal, state and/or local environmental laws or regulations.

5. **Closing and Possession.** The Closing will occur at a location and time agreed upon by both the Seller and Buyer, not more than thirty (30) calendar days after the expiration of the Inspection Period. Seller shall deliver possession of the Property to Buyer at the Closing.

5.1. The Quit Claim Deed will be prepared by Seller and shall be restricted as provided in subsection 4.4 below. All other closing documents will be prepared by the Buyer. All closing costs, title insurance premiums, and special assessments, if any, will be paid by Buyer. Each of the parties shall be responsible for its own legal fees.

5.2. At Closing, after receipt of the balance of the applicable Purchase Price from Buyer, Seller will convey title to the Property by Quit Claim Deed, subject to any and all liens, charges, actions, encumbrances, covenants, conditions, restrictions, zoning ordinances, title exceptions, if any. Buyer will accept the Property "AS IS, WHERE IS, WITH ALL FAULTS" that is, in its then present condition. The Seller or Title Company shall record the Quit Claim Deed.

5.3. The execution and delivery of the Quit Claim Deed by the Seller will be deemed to be in full performance and discharge of all the terms and conditions of this Agreement to be observed or performed by Seller, except those that are stated expressly to survive the Closing.

5.4. Buyer agrees to the following Post-Closing Obligations:

- (a) XXX;
- (b) XXX; and
- (c) XXX (collectively, the "Post Closing Obligations").

The Quit Claim Deed shall provide that in the event the Buyer does not satisfy the Post Closing Obligations, then Seller shall have a right of re-entry and power of termination and right to take back the Property. If Buyer or any successor grantee disputes the State's exercise of its right of reentry and fails to promptly deliver possession of the Property to the State, the Attorney General, on behalf of the State, may bring an action to quiet title to, and regain possession of the Property. If the State reenters and repossesses the Property under this provision, the State is not liable to reimburse any person for any improvements made on the Property or to compensate any



person for any part of an unfulfilled contract or license issued to provide goods or services on or for the Property.

6. **"AS IS" Transaction.** BUYER ACKNOWLEDGES THAT SELLER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EITHER EXPRESS OR IMPLIED, EXCEPT AS EXPRESSLY CONTAINED IN THIS AGREEMENT WITH RESPECT TO THE PROPERTY OR ANY RELATED MATTERS AND THAT THE PROPERTY IS BEING TRANSFERRED TO BUYER IN "AS IS CONDITION, WITH ALL FAULTS." In particular, Seller makes no representations or warranties with respect to the use, physical condition, occupation or management of the Property, compliance with applicable statutes, laws, codes, ordinances, regulations, or requirements relating to leasing, zoning, subdivision, planning, building, fire, safety, health, or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations, or requirements.

SELLER MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ENVIRONMENTAL CONDITION OF THE PROPERTY. BUYER WILL RELY SOLELY ON ITS OWN INVESTIGATION AND REVIEW OF THE ENVIRONMENTAL CONDITION OF THE PROPERTY AND ANY ENVIRONMENTAL REPORT(S) OR ASSESSMENT(S) OBTAINED BY BUYER IN MAKING ANY DECISIONS REGARDING THE SUITABILITY OF THE PROPERTY.

Upon Closing, Buyer will be deemed to have accepted the Property in "as is condition, with all faults," including the location and extent of boundaries, the condition of all improvements, and the environmental condition of the Property.

7. **Zoning, Safety and Regulatory Compliance.** When title passes to the Buyer at Closing, the Property will immediately become subject to certain State of Michigan (the "State") safety and regulatory laws and to certain local ordinances and regulations (including zoning and use requirements) to which the Property was not previously subject to because it was owned by the State. Buyer acknowledges that in certain substantial respects the Property may not comply with such statutes, rules, ordinances and regulations and may have to be substantially altered or repaired to become compliant. Buyer acknowledges that it will comply with all zoning and use requirements. The Buyer acknowledges that the Seller is under no obligation to take any action to bring the Property into compliance with such statutes, and that the Buyer has had the opportunity to make a personal inspection of the Property. The Buyer further acknowledges that it is the Buyer's responsibility to consult with all State and local regulatory agencies, which have and will continue to have, or will obtain jurisdiction.

8. **Fees and Commissions.** If any person asserts a claim to a fee, commission or other compensation in relation to this transaction, as a broker, finder, or other capacity or for performance of services as a broker or finder in connection with this Agreement, the Buyer will (a) indemnify, defend and hold harmless the Seller against and from any such claim and all costs, expenses and liabilities incurred in connection with such claim or any action or proceeding brought thereon (including without limitation, any and all attorney fees and costs incurred in





defending against such claim) and (b) satisfy promptly any settlement or judgment arising from any such claim or any action or proceeding brought thereon. Buyer acknowledges that Seller has not used the services of a broker in connection with this transaction.

**9. Notices.** Notices under this Agreement must be delivered to:

Buyer:		
XXX	and	XXX
XXX		XXX
XXX		XXX
Attention: XXX		Attention: XXX
Seller:		
State Land Bank Authority		
PO Box 30766		
Lansing, Michigan 48909		
Attention: Director		

Facsimile or electronic notices will not be accepted. Either party may change its address by giving notice of the change to the other party.

**10. Buyer Representations and Warranties.** Buyer represents and warrants to Seller:

10.1. Buyer has the full right, power and authority to purchase the Property as provided in this Agreement and to carry out Buyer's obligations hereunder, and all requisite action necessary to authorize Buyer to enter into this Agreement and to carry out its obligations hereunder have been, or by the first Closing will have been, taken. The person signing this Agreement on behalf of Buyer is authorized to do so.

10.2. There is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending against Buyer which, if adversely determined, could interfere with the consummation of the transaction contemplated by this Agreement.

10.3. The representation and warranties of Buyer will survive the Closing.

The foregoing representations shall be continuing and shall be true and correct as of the Effective Date and as of the Closing, and all such representations shall survive the Closing.

**11. Public Policy Provisions.**

11.1. **Nondiscrimination.** Pursuant to MCL 37.2209 and MCL 37.1209, Buyer will comply with the Elliott-Larsen Civil Rights Act, 1976 PA 453, MCL 37.2101 et seq.; the Persons with Disabilities Civil Rights Act, 1976 PA 220, MCL 37.1101 et seq.; and all other federal, state and local fair employment practices and equal opportunity laws and covenants that it will not discriminate against any employee or applicant for employment, to be employed in the performance of this Agreement, with respect to his or her hire,



tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment, because of his or her race, religion, color, national origin, age, sex, height, weight, marital status, or physical or mental disability that is unrelated to the individual's ability to perform the duties of a particular job or position. In addition, as provided in Executive Directive 2019-09, Buyer shall not discriminate against any employee or applicant for employment with respect to his or her hire, terms, tenure, conditions or privileges of employment, or any matter directly or indirectly related to employment because of religion, race, color, national origin, age, sex, height, weight, marital status, partisan considerations, or a disability or genetic information that is unrelated to the individual's ability to perform the duties of a particular job or position. Buyer agrees to include in every subcontract entered into for the performance of this Agreement this covenant not to discriminate in employment. A breach of this covenant will constitute a material breach of a contract arising out of this Agreement.

**11.2. Unfair Labor Practices.** Pursuant to MCL 423.324, the State may void a contract if Buyer or any of its contractors, subcontractors, manufacturers, or suppliers appear in the register compiled pursuant to 1980 PA 278, MCL 423.321 et seq. A breach of this covenant will constitute a material breach of a contract arising out of this Agreement.

**12. Termination.** If the Buyer fails to perform any of its obligations under this Agreement other than Closing, the Seller will provide written notice of default to the Buyer. If the Buyer fails to cure within fifteen (15) days after the Seller's written notice, Seller may terminate this Agreement and any monies paid hereunder may be retained by the Seller as liquidated damages. If Buyer fails to close when required herein, the Seller may immediately terminate this Agreement by written notice to the Buyer, and Seller may seek to recover its damages from Buyer.

**13. Miscellaneous Provisions.**

**13.1.** It is expressly understood and agreed that neither the Seller nor the Buyer may assign its interest under this Agreement or any portion thereof without the prior written consent of the other party, its successors or assigns which consent shall not be unreasonably withheld or delayed.

**13.2.** Prior to Closing, any news releases or other media releases to the public of information with respect to the sale of the Property or any matters set forth in this Agreement will be made only in the form approved by Seller in writing.

**13.3.** Each provision of this Agreement is severable from all other provisions of the Agreement and, if one or more of the provisions of the Agreement is declared invalid, the remaining provisions of this Agreement will remain in full force and effect.

**13.4.** This Agreement may be changed or modified only if in writing and signed by both parties.



13.5. Each party will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to a Closing, as may be reasonably requested by the other party to consummate more effectively this Agreement. Without limiting the generality of the foregoing, Buyer will, if requested by Seller, execute acknowledgments of receipt with respect to any materials delivered by Seller to Buyer with respect to the Property. The provisions of this Section will survive Closing.

13.6. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party. Accordingly, no third party will have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

13.7. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, and all of which when taken together, will constitute the same instrument.

13.8. Captions and headings used in this Agreement are for information and organizational purposes. Captions and headings, including inaccurate references, do not, in any way, define or limit the requirements or terms and conditions of this Agreement.

13.9. Except as expressly stated herein, Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered or made available by Seller to Buyer in connection with the transaction contemplated hereby. Buyer acknowledges and agrees that all materials, data and information delivered or made available by Seller to Buyer in connection with the transaction contemplated hereby are provided to Buyer as a convenience only and that any reliance on or use of such materials, data or information by Buyer will be at the sole risk of Buyer, except as otherwise expressly stated herein. Without limiting the generality of the foregoing provisions, Buyer acknowledges and agrees that (a) any environmental or other report with respect to the Property which is delivered or made available by Seller to Buyer will be for general informational purposes only, (b) Buyer will not have any right to rely on such report delivered or made available by Seller to Buyer, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Buyer with respect thereto, (c) neither Seller nor the person or entity which prepared any such report delivered or made available by Seller to Buyer will have any liability to Buyer for any inaccuracy in or omission from any such report, and (d) Buyer will assume all liability and costs associated with federal, state and/or local environmental laws or regulations.

13.10. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing to the party making the waiver.



14. **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of the State of Michigan, and no action will be commenced against Seller, its designee, agents or employees for any matter whatsoever arising out of this Agreement in any courts other than the Michigan Court of Claims.

15. **Entire Agreement.** This instrument constitutes the entire agreement between the Seller and the Buyer, and there are no other terms, conditions, promises, understandings, statements or representations, express or implied, oral or written, concerning the transaction contemplated hereunder. This Agreement will inure to the benefit of and bind both parties and their respective agents, representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have signed and delivered this Agreement as of the dates written below and this Agreement shall be effective as of the Effective Date.

**BUYER:**  
**XXX**

**XXX**

By: XXX  
Its: XXX

By: XXX  
Its: XXX

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

**SELLER:**  
**STATE LAND BANK AUTHORITY**

By: Jeffrey M. Huntington  
Its: Authorized Officer

Dated: \_\_\_\_\_





**EXHIBIT A**  
**LEGAL DESCRIPTION OF THE PROPERTY**

TBD

DRAFT



**EXHIBIT B  
DOCUMENTS**

TBD

DRAFT



**EXHIBIT C**  
**RELEASE, WAIVER OF LIABILITY, AND COVENANT NOT TO SUE**

1. I, BUYER, understand that upon countersignature by the Seller, I have permission to enter the real property located in the City of XXX, County of XXX, State of Michigan, and more specifically described in Exhibit A of the attached Purchase Agreement (the "Agreement") (the "Property").

2. I covenant and agree that I will refrain from commencing any action or proceeding, or prosecuting any pending action or proceeding, on account of any matter released hereunder.

3. I absolutely and unconditionally release and forever discharge the State of Michigan and its departments, commissions, boards, institutions, arms, agencies, and instrumentalities and their respective past, present, and future directors, officers, employees, attorneys, agents, representatives, indemnitors, and insurers (collectively, the "State") from all claims that I directly, indirectly, derivatively, or in any other capacity ever had, now have, or hereafter can, shall, or may have arising out of entry on and inspection of the Property.

4. I acknowledge this release is a full release. I expressly waive and assume the risk of any and all claims for damages that may hereafter arise out of my entry on and inspection of the Property, including those of which I do not know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, would materially affect my decision to enter into this agreement.

**COMPANY**

By: XXX

Its: XXX

Dated: \_\_\_\_\_

**STATE LAND BANK AUTHORITY**

By: Jeffrey M. Huntington

Its: Authorized Officer

Dated: \_\_\_\_\_