



COUNCIL ACTION SUMMARY SHEET

MEETING DATE: June 10, 2024

TOPIC Amendment to West Village Lofts and Flats Planned Unit Development (PUD) Agreement

BACKGROUND BRIEF:

West Village 55, LLC, as the Developer of the West Village Lofts and Flats planned unit development (PUD) at 55 West Elizabeth Street, is requesting that Village Council approve an addendum to the PUD agreement approved by Council on February 12, 2024. The purpose of the Addendum is to include the property located at 315 North Lapeer Street in the Agreement. As Council is aware, a dispute has arisen regarding the acquisition of the forty-foot parcel of land on the east side of North Lapeer Street as part of this project, and, to meet the required density requirements for the project, it is necessary to include additional property in the project. West Village 55, LLC, has entered into a purchase agreement to acquire the 1.61 acre parcel of land abutting the development site on the south, the dimensions of which parcel would meet or exceed the requirements for the project for density calculations with or without the forty-foot parcel across the street.

The proposed Agreement Addendum has been reviewed and approved by the Village Attorney.

Attorney for the Developer, Matthew Gibb, will be in attendance at Monday's meeting to answer any questions Council may have regarding this proposed Addendum.

SUMMARY OF PREVIOUS COUNCIL ACTION:

02/12/2024 – Council approved the agreement between the Village of Lake Orion and West Village 55, LLC, for the proposed Planned Unit Development located at 55 W. Elizabeth, conditioned upon the developer providing proof of ownership or control of all land proposed for the development and further conditioned upon the developer remitting a performance guarantee for the cost of infrastructure not to exceed the amount listed in Oakland county permits.

FINANCIAL IMPACT:

None

RECOMMENDED MOTION:

To approve as presented the Addendum to Planned Unit Development Agreement between West Village 55, LLC, and the Village of Lake Orion previously approved by the Village Council on February 12, 2024, for the West Village Lofts and Flats planned unit development project to be located at 55 West Elizabeth Street, Lake Orion, Michigan, and to authorize the Village Manager and Village Clerk to execute the original agreement and the addendum to the agreement on behalf of the Village.