

CITY OF NOVI
COUNTY OF OAKLAND, MICHIGAN

RESOLUTION APPROVING ASSIGNMENT OF
COMMERCIAL REHABILITATION EXEMPTION CERTIFICATE

(SAKURA NOVI)

Minutes of a Meeting of the City Council of the City of Novi, County of Oakland, Michigan, held in the City Hall in said City on August 11, 2025, at 7:00 o'clock P.M. Prevailing Eastern Time.

PRESENT: Councilmembers_____

ABSENT: Councilmembers_____

The following preamble and Resolution were offered by Councilmember _____ and supported by Councilmember _____.

WHEREAS, the City of Novi approved a Resolution on or about July 26, 2021, for a Commercial Rehabilitation Exemption Certificate under PA 210 of 2005 (Act 210) for a mixed-use, commercial and multiple-family development for the property located approximately at 42750 Grand River Avenue, Novi, Michigan, which is a 5-unit condominium known as Sakura Novi, the Master Deed for which is recorded at Liber 58700, Pages 112 through 175 of the Oakland County Records. Each of the 5 units has since received its own, separate Parcel I.D. No.; and

WHEREAS, the City and Sakura Land Development, LLC also entered into an "Agreement Concerning Act 210 Commercial Rehabilitation Abatement" on or about August 21, 2021 (CRA Agreement) describing the terms and conditions of the City's approval under Act 210; and

WHEREAS, the CRA Agreement allows the assignment of the CRA Agreement to other entities, including specifically, Sakura Novi, LLC and/or Sakura Novi Residential, LLC; and

WHEREAS, on September 9, 2021, Sakura Land Development assigned the CRA Agreement and its Application for the Exemption Certificate to Sakura Novi, LLC, as to the entire property affected; that was Parcel I.D. No. 22-23-126-018, being all five units of Sakura Novi (Parcel I.D. Nos. 22-23-127-001 through-005, inclusive); and

WHEREAS, on December 19, 2023 the State Tax Commission approved the assignment by Sakura Novi, LLC of the CRA Agreement and its Application for the Exemption Certificate to Sakura Novi, LLC, as to Units 4 and 5 of Sakura Novi (Parcel I.D. Nos. 22-23-127-004 and 22-23-127-005, respectively); and

WHEREAS, a Second Amendment to Master Deed of Sakura Novi, recorded in Liber ___, at Page ___, Oakland County records, subdivided Unit 1 (Parcel I.D. No. 22-23-127-001) resulting in the creation of a new Unit 6 (Proposed Parcel I.D. No. 22-23-127-006); and

WHEREAS, Sakura Novi, LLC, now desires to assign the Exemption Certificate as to a **portion** of Unit 1, being new Unit 6 (Part of Parcel I.D. No. 22-23-127-001) of Sakura Novi to Sakura Novi Residential, LLC, which is a listed party in the CRA Agreement; and

WHEREAS, under Section 13 of Act 210, MCL 207.853 "A commercial rehabilitation exemption certificate may be transferred and assigned by the holder of the certificate to a new owner of the qualified facility if the qualified local governmental unit approves the transfer after application by the new owner." and

WHEREAS, the City Council of the City of Novi determines that the assignment of a portion of the Exemption Certificate is appropriate and approves the transfer, provided that both Sakura Novi, LLC and Sakura Novi Residential, LLC remain jointly and severally responsible for compliance with the terms and conditions of the CRA Agreement; and

NOW, THEREFORE, BE IT RESOLVED that the application of Sakura Novi, LLC for transfer of a portion of its Commercial Rehabilitation Exemption Certificate with respect to a portion of Unit 1 of Sakura Novi (proposed Parcel I.D. No. 22-23-127-006), be transferred and assigned to Sakura Novi Residential, LLC, provided that both Sakura Novi, LLC and Sakura Novi Residential, LLC shall be and remain jointly and severally responsible for compliance with the CRA Agreement as to the development of the entire Sakura Novi condominium.

AYES:

NAYS:

RESOLUTION DECLARED ADOPTED.

Cortney Hanson, City Clerk

CERTIFICATION

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Novi, County of Oakland, and State of Michigan, at a regular meeting held this 11th day of August, 2025, and that public notice of said meeting was given pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976, and that the minutes of said meeting have been kept and made available to the public as required by said Act.

Cortney Hanson, City Clerk