

RESOLUTION TO ENCOURAGE THE CITY COUNCIL OF ANN ARBOR
TO DIRECT PROCEEDS FROM THE SALE OF PUBLIC LANDS
TO THE ANN ARBOR HOUSING TRUST FUND

September 5, 2012

WHEREAS the Ann Arbor Downtown Development Authority has a commitment to develop affordable housing; and

WHEREAS there are positive community and financial benefits of providing supportive services to residents who face significant barriers to maintaining stable housing; and

WHEREAS our investments in housing do not provide enough resources to meet the demand; and

WHEREAS our community needs to make a concerted effort to establish a significant fund to build new affordable units and to maintain existing ones,

THEREFORE BE IT RESOLVED that the Ann Arbor Downtown Development Authority encourages the Ann Arbor City Council to direct proceeds from the sale of the city owned surface parking lots in the downtown to the city's Housing Trust Fund, to be used to support sustainable, affordable housing.