



**CITY OF NOVI CITY COUNCIL
FEBRUARY 7, 2022**

SUBJECT: Approval of addendum to purchase agreement for property at Beck Road and Edinborough, Parcels 50-22-29-276-009 and 50-22-29-278-006, extending the date for closing from December 31, 2021 to March 31, 2022.

SUBMITTING DEPARTMENT: City Manager's

BACKGROUND INFORMATION: At their December 6, 2021 meeting City Council approved an agreement to purchase two parcels on Edinborough Lane. Because the appraisal and survey were already complete, the agreement set a very short time for closing of December 31, 2021. When the title commitment was provided a few days later, however, it revealed some title issues relating to the prior owners and the development of the adjacent residential subdivision. Closing did not occur as scheduled, but both the City and the owners remain interested. The City has recently been informed that the title company will soon be issuing a revised commitment that addresses the issues raised. The attached addendum gives the parties until March 31, 2022 to complete the sale, and commits the property to this sale, but it is not expected that the title issues will take that long to resolve.

RECOMMENDED ACTION: Approval of addendum to purchase agreement for property at Beck Road and Edinborough, Parcels 50-22-29-276-009 and 50-22-29-278-006, extending the date for closing from December 31, 2021 to March 31, 2022.

ADDENDUM TO PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (Agreement), dated November 24th, 2021 by and between Frank A Bauss and The Albert E Spicer Trust dated January 21st, 1994, By James E. Spicer as Trustee, as Tenants in Common, whose address is 125 North Rogers Street, Northville, MI 48167 (Seller), and the City of Novi, whose address is 45175 W. Ten Mile Road, Novi, MI 48375 (Buyer), is hereby amended as follows:

CLOSING

Closing shall take place at the office of the Title Company. If the closing takes place anywhere other than at the office of the Title Company, Seller shall arrange for a Title Company representative with authority to update and mark up the commitment for title insurance as required under this Agreement to be present at the closing. If title can be conveyed in the condition required under this Agreement and all contingencies have been satisfied or waived, closing shall take place on a date and time as is mutually agreeable to the parties and as dictated by the ability and availability of Buyer's lender, if any, to close, provided, however, that closing shall occur not later than **March 31st, 2022**. Title Company shall provide a complete closing package to be executed by Buyer to Buyer's attorney at least 48 hours before closing.

All other terms and conditions shall remain the same.

SELLER, as Tenants in Common


By: Frank A. Bauss

Dated: Feb 1, 2022

DocuSigned by:



The Albert E Spicer Trust dated January 21st, 1994

By: James E. Spicer as Trustee

Dated: Feb-1, 2022

BUYER, CITY OF NOVI

By: Robert J. Gatt

Its: Mayor

Dated: _____, 2022

By: Courtney Hanson

Its: Clerk

Dated: _____, 2022