

SCR-11, As Adopted by the Senate, April 12, 2005

Senate Concurrent Resolution No. 11.

A concurrent resolution approving the conveyance of property to the State Building Authority and approving a lease between the State of Michigan and the State Building Authority relative to the Department of Management and Budget Roosevelt Parking Facility.

Whereas, On September 24, 2002, the Michigan Legislature, with the adoption in each house of Senate Concurrent Resolution No. 69 of 2002, approved the conveyance of property to the State Building Authority (the "Authority") and approved a lease between the State of Michigan (the "State") and the Authority relative to the Department of Management and Budget Roosevelt Parking Facility (the "Facility"); and

Whereas, Section 7(2) of 1964 PA 183, as amended, being MCL § 830.417(2), requires that any lease approved by the Michigan Legislature shall not be executed more than 3 years after its approval by the Legislature; and

Whereas, The 3-year period for the Facility will have expired prior to execution of the lease for the Facility. The Michigan Legislature hereby desires to ratify, confirm, and approve the conveyance of the Facility and the lease that was previously approved on September 24, 2002; and

Whereas, Section 5 of 1964 PA 183, as amended, being MCL § 830.415, requires the approval of the State Administrative Board, the Attorney General, and the Michigan Legislature by concurrent resolution concurred in by a majority of the members elected to and serving in each house, with the votes and names of the members voting thereon entered in the journal, before land owned by the State of Michigan may be conveyed to the State Building Authority; and

Whereas, The site for the Facility located in Ingham County is currently owned by the State; and

Whereas, Section 7 of 1964 PA 183, as amended, being MCL § 830.417, requires the approval of the State Administrative Board and the Michigan Legislature by concurrent resolution concurred in by a majority of the members elected to and serving in each house, with the votes and names of the members voting thereon entered in the journal, before the State may enter into a lease with the Authority upon a showing of a public purpose; and

Whereas, Providing additional space to be used by the State pursuant to the lease for the Facility is a recognized public purpose; and

Whereas, A lease between the Authority and the State has been prepared providing for the leasing of the Facility by the Authority to the State (the "Lease"); and

Whereas, The Executive Director of the Authority has furnished the Joint Capital Outlay Subcommittee of the Legislature with information and documents relative to the Lease; now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That the Total Facility Cost for the Department of Management and Budget Roosevelt Parking Facility shall not exceed \$6,600,000 (the Authority share is \$6,599,900 and the State General Fund/General Purpose share is \$100), plus interest charges on monies advanced by the State to meet the construction cash flow requirements of the Facility, if any, of which not more than \$6,599,900, plus interest charges on monies advanced by the State to meet the construction cash flow requirements of the Facility, if any, shall be financed from bonds issued by the Authority, exclusive of amounts necessary for reserves, interest, or other nonconstruction costs; and be it further

Resolved, That the Legislature hereby approves the necessary conveyances of property to the Authority as more particularly described in the Lease and attachments thereto; and be it further

Resolved, That the Legislature hereby approves the Authority acquiring the Facility and leasing it to the State and hereby determines that the leasing of the Facility from the Authority is for a public purpose as authorized by 1964 PA 183, as amended; and be it further

Resolved, That the annual amounts of "True Rental" for the Facility shall be within or below the range of \$515,000 and \$650,000, as shall reflect variations that may occur in the components upon which the appraisal of True Rental was based, which amounts shall be certified by the appraiser and thereafter approved by the State Administrative Board and the Authority as authorized by 1964 PA 183, as amended; and be it further

Resolved, That the Lease is hereby approved by this concurrent resolution, and the Governor and the Secretary of State are authorized and directed to execute the Lease for and on behalf of the State; and be it further

Resolved, That, by hereby approving the Lease between the State and the Authority, the Legislature agrees to appropriate annually sufficient amounts to pay the rent as obligated pursuant to the Lease; and be it further

Resolved, That a copy of this concurrent resolution be transmitted to the Governor, the Secretary of State, the Authority, and the State Budget Director.