



MEMORANDUM

301 W. MAIN ▪ OWOSSO, MICHIGAN 48867-2958 ▪ WWW.CI.OWOSSO.MI.US

DATE: October 14, 2025

TO: City Council

FROM: City Manager

SUBJECT: 21 Day Posting – Offer to Purchase 1000 Bradley St Property

BACKGROUND:

The city received an offer of \$10,000 from NB Concepts, LLC to purchase a 3.12 acres of city owned property - parcel # 050-660-008-001-00(map attached). This parcel is zoned light industrial (I-1). The assessor's estimated true cash value is \$98,280. However, the parcel has identified contamination and has a pre-development brownfield site assessment conducted by EGLE confirming this contamination. The city and the SEDP have met with the developers interested in the parcel and have secured a commitment from EGLE to fund further studies necessary to make the property viable for residential development.

This offer does include contingents for rezoning – meaning that the purchase would only happen if the planning commission and city council agreed to a planned rezoning application from the prospective buyer. Another contingent is that EGLE approves a grant for further site assessment and -in the buyer's judgement, that the projected remediation cost is acceptable. This period to satisfy contingents shall be 180 calendar days according to the draft purchase agreement.

During the 21 day posting period, the city attorney shall review this agreement. I would have done it earlier but it came through last minute. I do not believe there is any harm in starting the 21-day posting period now, however.

Recommendation

Authorize the posting of this offer for 21 days according to Section 14.3(B)(2) of the city charter governing the sale of real property.

RESOLUTION NO.

**RESOLUTION AUTHORIZING THE 21-DAY POSTING PERIOD FOR THE PROPOSED
SALE OF CITY-OWNED PROPERTY AT 1000 BRADLEY STREET**

WHEREAS, the City of Owosso owns approximately 3.12 acres of property located at 1000 Bradley Street, parcel number 050-660-008-001-00; and

WHEREAS, the City has received an offer from NB Concepts, LLC in the amount of \$10,000 to purchase the property; and

WHEREAS, the property is zoned I-1, Light Industrial, and has been identified as a brownfield site with known contamination confirmed by an EGLE site assessment; and

WHEREAS, the proposed sale includes contingencies for rezoning approval and for the buyer's acceptance of projected remediation costs based on further studies to be funded by EGLE; and

WHEREAS, Section 14.3(B)(2) of the City Charter requires a 21-day posting period prior to the sale of any real property owned by the City.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Owosso, Shiawassee County, Michigan that:

- FIRST: the City Council hereby authorizes the posting of the offer to purchase the property at 1000 Bradley Street for a period of 21 days in accordance with Section 14.3(B)(2) of the City Charter.
- SECOND: the City Attorney shall review the proposed purchase agreement during the posting period, and the agreement shall return to Council for final consideration following completion of the 21-day posting requirement.

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the “Agreement”) is made as of the 8th day of October, 2025, by and between:

SELLER: The City of Owosso, Michigan (“Seller”)

BUYER: NB Concepts, LLC, a Michigan limited liability company (“Buyer”)

PROPERTY: The real property commonly known as 1000 Bradley, Owosso, Michigan, together with all improvements, rights, easements, and appurtenances (the “Property”).

Legal description to be attached as Exhibit A.

1. Purchase Price; Deposit

1.1 Purchase Price. The purchase price for the Property is Ten Thousand Dollars (\$10,000) (the “Purchase Price”), payable in lawful funds at Closing as set forth below.

1.2 Earnest Money Deposit. Within three (3) business days after mutual execution of this Agreement, Buyer shall deposit One Thousand Dollars (\$1,000) (the “Deposit”) into escrow. The Deposit shall be refundable to Buyer if Buyer timely terminates this Agreement under the contingencies in Section 6. If the transaction closes, the Deposit shall be credited to the Purchase Price.

2. Title; Survey; Closing

2.1 Title Commitment. Within ten (10) business days after the Effective Date, Seller shall deliver to Buyer a copy of the current title commitment and all recorded instruments in Seller’s possession affecting the Property. Buyer shall have a period of thirty (30) calendar days from receipt (the “Title Review Period”) to review title matters.

2.2 Title Objections. Buyer may object in writing to title exceptions. Seller shall have fourteen (14) days to remedy objections. If Seller cannot or will not cure an objection, Buyer may (a) accept title subject to the exception(s), (b) require Seller to obtain an acceptable cure, or (c) terminate this Agreement and receive return of the Deposit.

2.3 Closing. The closing (the “Closing”) shall occur within thirty (30) calendar days after all contingencies have been satisfied or waived (the “Closing Date”), at the Escrow Agent or another mutually agreed location. At Closing Seller shall deliver a deed (form of deed to be determined below), any required affidavits, executed instruments necessary to convey title, and possession shall transfer to Buyer.

2.4 Conveyance. Seller shall convey the Property by [Quitclaim Deed / Deed reasonably acceptable to Buyer] conveying fee simple title, subject only to (a) matters approved by Buyer, (b) any governmental regulations and zoning in effect, (c) easements and restrictions of record acceptable to Buyer, and (d) matters created by Buyer after Closing.

3. Environmental Condition; Acknowledgement

3.1 Acknowledgement. Buyer acknowledges that it is aware that the Property is a contaminated site and requires remediation and that rezoning will be necessary for Buyer's intended use.

3.2 EGLE / Brownfield Background. Buyer's obligation to purchase is contingent on obtaining the approvals/commitments described in Section 6. EGLE (Michigan Department of Environment, Great Lakes, and Energy) administers brownfield/site assessment and cleanup grants and related approvals that can materially affect cleanup cost and redevelopment plans.

4. Seller Access and Cooperation; Records

4.1 Access for Investigations. Upon reasonable notice and during normal business hours, Seller shall allow Buyer and Buyer's contractors, consultants, and regulatory representatives access to the Property for environmental site assessment, testing, survey,s and zoning-related activities during the Contingency Period. Buyer shall restore any disturbed areas to substantially the same condition as before entry (unless otherwise agreed). Seller agrees to use reasonable efforts to coordinate access and not unreasonably withhold consent.

4.2 Environmental and Municipal Records. Seller shall provide, to the extent it legally can, copies of all environmental reports, monitoring data, permits, notices of violation, past remedial work, and records relating to the Property, and any municipal planning or zoning documents reasonably requested by Buyer.

5. Representations and Warranties

5.1 Seller Representations. To Seller's knowledge, Seller has the authority to enter into this Agreement and transfer the Property. Except as disclosed in writing to Buyer prior to the Effective Date, Seller has not received any written notice of any pending enforcement action, administrative order, or claim from any governmental authority relating to environmental contamination of the Property other than those disclosed to Buyer.

5.2 Buyer Representations. Buyer is a duly organized entity with full power and authority to enter into this Agreement.

6. Contingencies (Conditions Precedent)

THIS AGREEMENT IS EXPRESSLY CONTINGENT UPON EACH OF THE FOLLOWING CONDITIONS BEING SATISFIED OR WAIVED IN WRITING BY BUYER ON OR BEFORE THE END OF THE CONTINGENCY PERIOD.

6.1 Contingency Period. The “Contingency Period” shall be one hundred eighty (180) calendar days following the Effective Date (the “Contingency Deadline”), unless extended in writing by Buyer.

6.2 Contingency #1 — EGLE Approval & Grant/Assessment Commitment. Buyer’s obligation to close is contingent upon Buyer obtaining, in Buyer’s sole and absolute discretion, written confirmation from EGLE that either: (a) the Property is eligible for environmental site assessment and/or cleanup funding or incentives that, in Buyer’s reasonable judgment, make remediation feasible; or (b) EGLE has approved or is willing to enter into a remediation framework or work plan that substantially reduces Buyer’s projected remediation cost to an amount acceptable to Buyer. Seller agrees to cooperate in good faith with Buyer’s applications and to execute documents reasonably necessary to secure EGLE approvals or grants.

6.3 Contingency #2 — Rezoning Approval. Buyer’s obligation to close is contingent upon Buyer obtaining all necessary rezoning and land-use approvals from the City of Owosso, Michigan, in form and substance satisfactory to Buyer.

6.4 Failure to Satisfy Contingencies. If, on or before the Contingency Deadline, either contingency has not been satisfied and Buyer has not waived the unsatisfied contingency(s) in writing, Buyer may (a) terminate this Agreement by written notice and receive a return of the Deposit; or (b) waive the unsatisfied contingency and proceed to Closing.

7. Environmental Matters & Indemnity

7.1 “AS-IS” / Seller Disclosure. Given the Property’s known contamination, the Property is being sold with the understanding of its condition; however, Seller represents only those matters expressly stated in Section 5.

7.2 Pre-Closing Indemnity. To the fullest extent permitted by law, Seller shall indemnify, defend and hold Buyer harmless from and against any and all claims, liabilities, costs, damages, fines, penalties, cleanup costs, environmental response costs, and expenses arising out of contamination or releases prior to the Closing Date.

7.3 Post-Closing Contamination. Buyer shall be responsible for remediation and compliance obligations arising after Closing, except to the extent such obligations are caused by acts or omissions of Seller prior to Closing.

8. Closing Costs; Prorations

Unless otherwise agreed: Buyer shall pay for title insurance, recording fees, and its own attorneys' fees. Seller shall pay for preparation and recordation of the deed and any municipal liens. Taxes shall be prorated as of Closing.

9. Default; Remedies

If Seller defaults, Buyer may pursue specific performance or terminate and receive return of the Deposit. If Buyer defaults after waiving contingencies, Seller may retain the Deposit as liquidated damages.

10. Confidentiality; Public Statements

Seller and Buyer agree to coordinate public communications regarding the sale, and neither party shall issue any press release concerning the terms without prior review by the other, except as required by law.

11. Notices

All notices under this Agreement shall be in writing and delivered by email with confirmation and by certified mail or delivered in person to the addresses designated by each Party.

12. Miscellaneous

This Agreement is governed by the laws of Michigan. Entire agreement, amendments only in writing, and counterparts/electronic signatures permitted.

Exhibit A — Legal Description

(To be attached; insert the full legal description of 1000 Bradley and PID number here.)

Signatures

SELLER: The City of Owosso, Michigan

By: _____

Name: _____

Title: _____

Date: _____

BUYER: NB Concepts, LLC

By: _____

Name: _____

Title: _____

Date: _____

This is a detailed plat map of a portion of the City of Detroit, Michigan. The map shows several streets: Curwood Dr. at the top, Beehler St. running horizontally across the middle, N. Chipman St. running vertically on the left, N. Lyon St. running vertically on the right, Bradley St. running horizontally below Beehler St., and W. Main St. at the bottom. A large lot, bounded by Beehler St. to the north, N. Chipman St. to the west, and a diagonal line to the east, is outlined in orange. This lot is further divided by a dashed orange line. Other lots are shown with their addresses, such as 435, 434, 410, 429, 427, 425, 411, 1120, 1112, 1106, 1102, 1022, 1018, 1014, 1008, 1000, 920, 910, 906, 902, 1120, 1110, 1108, 1106, 1010, 1008, 912, 908, 902, 1221, 1217, 1203, 1119, 1107, 1015, 1009, 1005, 919, 907, 901, 823, 815, 813, 811, 809, 807, 805, 803, 801, 799, 797, 795, 793, 791, 789, 787, 785, 783, 781, 779, 777, 775, 773, 771, 769, 767, 765, 763, 761, 759, 757, 755, 753, 751, 749, 747, 745, 743, 741, 739, 737, 735, 733, 731, 729, 727, 725, 723, 721, 719, 717, 715, 713, 711, 709, 707, 705, 703, 701, 699, 697, 695, 693, 691, 689, 687, 685, 683, 681, 679, 677, 675, 673, 671, 669, 667, 665, 663, 661, 659, 657, 655, 653, 651, 649, 647, 645, 643, 641, 639, 637, 635, 633, 631, 629, 627, 625, 623, 621, 619, 617, 615, 613, 611, 609, 607, 605, 603, 601, 599, 597, 595, 593, 591, 589, 587, 585, 583, 581, 579, 577, 575, 573, 571, 569, 567, 565, 563, 561, 559, 557, 555, 553, 551, 549, 547, 545, 543, 541, 539, 537, 535, 533, 531, 529, 527, 525, 523, 521, 519, 517, 515, 513, 511, 509, 507, 505, 503, 501, 499, 497, 495, 493, 491, 489, 487, 485, 483, 481, 479, 477, 475, 473, 471, 469, 467, 465, 463, 461, 459, 457, 455, 453, 451, 449, 447, 445, 443, 441, 439, 437, 435, 433, 431, 429, 427, 425, 423, 421, 419, 417, 415, 413, 411, 409, 407, 405, 403, 401, 399, 397, 395, 393, 391, 389, 387, 385, 383, 381, 379, 377, 375, 373, 371, 369, 367, 365, 363, 361, 359, 357, 355, 353, 351, 349, 347, 345, 343, 341, 339, 337, 335, 333, 331, 329, 327, 325, 323, 321, 319, 317, 315, 313, 311, 309, 307, 305, 303, 301, 299, 297, 295, 293, 291, 289, 287, 285, 283, 281, 279, 277, 275, 273, 271, 269, 267, 265, 263, 261, 259, 257, 255, 253, 251, 249, 247, 245, 243, 241, 239, 237, 235, 233, 231, 229, 227, 225, 223, 221, 219, 217, 215, 213, 211, 209, 207, 205, 203, 201, 199, 197, 195, 193, 191, 189, 187, 185, 183, 181, 179, 177, 175, 173, 171, 169, 167, 165, 163, 161, 159, 157, 155, 153, 151, 149, 147, 145, 143, 141, 139, 137, 135, 133, 131, 129, 127, 125, 123, 121, 119, 117, 115, 113, 111, 109, 107, 105, 103, 101, 99, 97, 95, 93, 91, 89, 87, 85, 83, 81, 79, 77, 75, 73, 71, 69, 67, 65, 63, 61, 59, 57, 55, 53, 51, 49, 47, 45, 43, 41, 39, 37, 35, 33, 31, 29, 27, 25, 23, 21, 19, 17, 15, 13, 11, 9, 7, 5, 3, 1. A scale bar in feet is located at the bottom left, showing 0, 100, and 200 feet. The map is titled 'PLAT MAP' at the top left.