

We are attaching hereto executed copy of lease for final approval and acceptance.

Respectfully submitted,

H. P. DOWLING,  
City Controller.

By Councilman Patrick:

Resolved, That executed lease of property at 14490 Riverside Drive to Windmill Pointe Yacht Club be and the same is hereby approved and confirmed.

Adopted as follows:

Yeas—Councilmen Carey, Connor, Lincoln, Patrick, Rogell, Smith, Van Antwerp, Wise and President Beck—9

Nays—None.

### Controller

November 2, 1959

Honorable Common Council:

Gentlemen—The City of Detroit acquired the property at the intersection of West Parkway and Ann Arbor Trail on December 1, 1958 in condemnation proceedings, Recorder's Court File No. 2336, in accordance with resolution of July 8, 1958, J.C.C. page 1471.

The property consists of approximately three-quarters of an acre of land, triangular in shape, occupied by a two-story brickcote residence, a frame and masonry barn and several small sheds.

The above-mentioned resolution also provided that the southwesterly 53 feet of the land which is required for the widening of Ann Arbor Trail would be conveyed to the Board of Wayne County Road Commissioners on a prorated basis.

The easterly 43 feet is required for the widening of West Parkway Avenue. The City Plan Commission has recommended that the remainder of the property, as indicated in red on the attached print, be released for sale.

The portion to be conveyed to the Board of Wayne County Road Commissioners is described as follows:

#### PARCEL I

All that part of the Southwest  $\frac{1}{4}$  of Section 4, Town 2 South, Range 10 East, City of Detroit, Wayne County, Michigan, described as follows: Beginning at the intersection of the southerly line of Fogle Military Park Subdivision of part of the Southwest  $\frac{1}{4}$  of Section 4, Town 2 South, Range 10 East, Dearborn Township, Wayne County, Michigan, as recorded in Liber 53, Page 32 of Plats of Wayne County Records, with the westerly line of Lot 1 of said Fogle Military Park Subdivision, thence along a line south 32 degrees 38 minutes 40 seconds East, 170.19 feet to a point; thence along a line South 16 degrees 14 minutes 38 seconds East, 189.33 feet to northeasterly line of Ann Arbor Trail; thence along the northeasterly

line of said Ann Arbor Trail North 32 degrees 38 minutes 40 seconds West, 356.81 feet to a point; thence along a line North 62 degrees 41 minutes 30 seconds East, 53.69 feet to the place of beginning, containing 14,085.99 square feet.

The southwesterly 18 feet of the above has been used for road purposes for many years and, therefore, approximately 5,857 square feet of the above mentioned 14,085.99 square feet should be deducted, leaving a balance of 8,229 square feet to be used in the proration of the costs.

The total cost of acquisition, including taxes and court costs, was \$11,148.00.

The City of Detroit is therefore entitled to reimbursement from the Board of Wayne County Road Commissioners in the amount of \$2,806.09 plus \$345.15, being the prorated share of the cost of demolition of the buildings, or a total of \$3,151.24.

We recommend that the above-described property be conveyed to the Board of Wayne County Road Commissioners upon payment of \$3,151.24 to the City of Detroit.

We further recommend that the portion of the property described as follows be set aside and used for road purposes and known as West Parkway Avenue:

#### PARCEL II

All that part of the Southwest  $\frac{1}{4}$  of Section 4, Town 2 South, Range 10 East, City of Detroit, Wayne County, Michigan, described as follows: Beginning at a point, said point being the intersection of the North/South  $\frac{1}{4}$  line of Section 4 with the south line of Fogle Military Park Subdivision of part of the southwest  $\frac{1}{4}$  of Section 4, Town 2 South, Range 10 East, Dearborn Township, Wayne County, Michigan, as recorded in Liber 53, Page 32 of Plats, Wayne County Records; thence due South along the North/South  $\frac{1}{4}$  line of Section 4, 399.84 feet to a point in the north line of Ann Arbor Trail; thence along a line North 16 degrees 14 minutes 38 seconds West, 189.33 feet to a point; thence along a line due North 190.71 feet to a point in the southerly line of said Fogle Military Park Subdivision; thence along the southerly line of said Fogle Military Park Subdivision North 62 degrees 41 minutes 30 seconds East, 59.61 feet to the place of beginning, containing 15,638.39 square feet.

Respectfully submitted,

H. P. DOWLING,  
City Controller

By Councilman Wise:

Resolved, That the City Controller be and he is hereby authorized and directed to issue a deed to the Board of Wayne County Road Commissioners covering the southwesterly 53 ft. of

the land at the intersection of West Parkway and Ann Arbor Trall, described as Parcel I in the foregoing communication, to be used for the widening of Ann Arbor Trail, upon payment to the City of Detroit of the sum of \$3,151.24, and further

Resolved, That the land described as Parcel II above be and the same is hereby assigned for street purposes to be known as West Parkway ave., and further

Resolved, That the remainder of the triangular parcel of land at West Parkway ave. and Ann Arbor Trail be and the same is hereby released for sale.

All of the above in accordance with Dept. of Public Works Drawing No. CO 601, and further

Resolved, That the Corporation Counsel is directed to prepare said deed.

Adopted as follows:

Yeas — Councilmen Carey, Connor, Lincoln, Patrick, Rogell, Smith, Van Antwerp, Wise and President Beck—9.

Nays—None.

Controller

November 6, 1959

Honorable Common Council:

Gentlemen — During the period October 31, 1959 through November 6, 1959, the Controller invested \$20,252,000 in U.S. Treasury Securities. All investments were in U.S. Treasury Bills with the exception of the investments of \$7,000 in U.S. Treasury 5% Notes for the Sewage Disposal System Bond and Interest Redemption Fund (Reserve) and \$9,000 in U.S. Treasury 5% Notes for the Water Bond and Interest Redemption Fund (Reserve).

The investments in detail were as follows:

Sewage Disposal System Bond & Interest Redemption Fund (Reserve)—

Par Value: \$7,000 U.S. Treasury 5% Notes, Due August 15, 1964 at 101.1875; Yield 4.75%, \$7,083.13, Accrued interest to 11-6-59 \$20.92; Cost \$7,104.05.

Water Bond & Interest Redemption Fund (Reserve)—

Par Value: \$9,000 U.S. Treasury 5% Notes, Due August 15, 1964 at 101.1875; Yield 4.75%, \$9,106.88, Accrued interest to 11-6-59 \$26.90, Cost \$9,133.78.

DSR Operation & Maintenance-Property Tax Fund—

Par Value \$50,000, Due January 7, 1960 at 99.333500; Yield 3.87%, Cost \$49,666.75.

DSR Revenue Note & Interest Redemption Fund—

Par Value: \$12,000, Due July 15, 1960 at 96.990; Yield 4.30%, Cost \$11,638.80.

DSR Bond & Interest Redemption Fund—

Par Value: \$109,000, Due April 15, 1960 at 98.099306; Yield 4.25%, Cost \$106,928.24.

Par Value: \$128,000, Due March 31,

1960 at 98.357500; Yield 4.05%, Cost \$125,897.60.

General Invested Funds—

Par Value: \$3,000,000, Due November 12, 1959 at 99.9344444; Yield 2.95%, Cost \$2,998,033.33.

Par Value: \$2,000,000, Due November 19, 1959 at 99.8770833; Yield 2.95%, Cost \$1,997,541.67.

Par Value: \$1,000,000, Due November 27, 1959 at 99.811528; Yield 2.95%, Cost \$998,115.28.

Public Sewer Bond Fund—

Par Value: \$1,000,000, Due January 7, 1960 at 99.3140; Yield 3.92%, Cost \$993,140.00.

Par Value: \$2,300,000, Due February 4, 1960 at 98.9838333; Yield 4.02%, Cost \$2,276,628.17.

General Public Improvement Bond Fund—

Par Value: \$1,022,000, Due May 5, 1960 at 97.760; Yield 4.431%, Cost \$999,107.20.

Par Value: \$1,000,000, Due November 27, 1959 at 99.819722; Yield 2.95%, Cost \$998,197.22.

Par Value: \$3,000,000, Due January 21, 1960 at 99.1423056; Yield 4.01%, Cost \$2,974,269.17.

Par Value: \$5,000,000, Due February 4, 1960 at 98.9838333; Yield 4.02%, Cost \$4,949,191.67.

Motor Vehicle Highway Bond Fund (1959)—

Par Value: \$150,000, Due December 17, 1959 at 99.6441667; Yield 3.05%, Cost \$149,466.25.

Par Value: \$150,000, Due January 14, 1960 at 99.2319444; Yield 3.95%, Cost \$148,847.92.

Par Value: \$315,000, Due February 18, 1960 at 98.833333; Yield 4.00%, Cost \$311,325.00.

Totals Par Values: \$20,252,000, Cost: \$20,104,232.10.

The investment for the Sewage Disposal System Bond and Interest Redemption Fund (Reserve) was authorized by Ordinance 360-F, dated February 11, 1959, as amended. The investment for the Water Bond and Interest Redemption Fund (Reserve) was authorized by Ordinance 63-F, dated October 4, 1955, as amended. All other investments were authorized under resolution adopted by your Honorable Body, June 23, 1959.

Respectfully submitted,

R. S. REASON,

Deputy Controller

Received and placed on file.

Controller

November 6, 1959.

Honorable Common Council:

Pursuant to resolutions adopted by your Honorable Body whereby the Controller was authorized and directed to execute deeds for the sale of City-owned property, final payment has been received and the deed issued as follows:

J.C.C. August 31, 1948, page 2391—

Arthur B. Devay, 5920 Biscayne Boulevard, Miami, Florida. "The N.