

HOUSE BILL No. 5565

February 27, 1992, Introduced by Rep. Power and referred to the Committee on State Affairs.

A bill to amend the title and sections 1, 2, and 3 of Act No. 222 of the Public Acts of 1989, entitled

"An act to authorize the state administrative board to convey certain state owned property in Grand Traverse county; to prescribe conditions for the conveyance; and to provide for the disposition of revenue derived from the conveyance,"

and to add section 1a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. The title and sections 1, 2, and 3 of Act
2 No. 222 of the Public Acts of 1989, are amended and section 1a is
3 added to read as follows:

4 TITLE

5 An act to authorize the state administrative board to convey
6 certain PARCELS OF state owned property in Grand Traverse county;
7 to prescribe conditions for the ~~-conveyance-~~ CONVEYANCES; and to

1 provide for the disposition of revenue derived from the
2 ~~conveyance~~ CONVEYANCES.

3 Sec. 1. The state administrative board, on behalf of the
4 state, may convey to O-C-T Oil, Inc., for not less than fair
5 market value as determined pursuant to section 2 property which
6 is now under the jurisdiction of the department of mental health,
7 being a portion of the C & O railroad property leading into
8 Traverse City psychiatric hospital in the city of Traverse City,
9 Grand Traverse county, Michigan, and more specifically described
10 as follows:

11 Lots 1, 2, 3, Block 17, Hannah, Lay and Company's Second
12 Addition to Traverse City, Michigan, EXCLUDING THE WEST 55 FEET
13 OF LOTS 1, 2, 3, BLOCK 17, HANNAH, LAY AND COMPANY'S SECOND
14 ADDITION TO TRAVERSE CITY, MICHIGAN.

15 SEC. 1A. THE STATE ADMINISTRATIVE BOARD, ON BEHALF OF THE
16 STATE, MAY CONVEY TO WATSON PRINTING, INC., FOR NOT LESS THAN
17 FAIR MARKET VALUE, AS DETERMINED PURSUANT TO SECTION 2, PROPERTY
18 WHICH IS NOW UNDER THE JURISDICTION OF THE DEPARTMENT OF MENTAL
19 HEALTH, IS LOCATED ADJACENT TO THE PROPERTY DESCRIBED IN
20 SECTION 1, AND IS MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

21 THE WEST 55 FEET OF LOTS 1, 2, 3, BLOCK 17, HANNAH, LAY AND
22 COMPANY'S SECOND-ADDITION TO TRAVERSE CITY, MICHIGAN.

23 Sec. 2. The fair market value of the PARCELS OF property
24 described in ~~section~~ SECTIONS 1 AND 1A shall be determined by
25 an appraisal based on the property's highest and best use, as
26 prepared by the state tax commission.

1 Sec. 3. The ~~conveyance~~ CONVEYANCES authorized in
2 ~~section~~ SECTIONS 1 AND 1A shall be by quitclaim deed approved
3 by the attorney general and shall reserve to the state all rights
4 to coal, oil, gas, and other materials, excluding sand, gravel,
5 clay, or other nonmetallic minerals found on, within, or under
6 the conveyed lands.