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## **Warren Mayor Lori M. Stone Issues Statement in Response to Warren City Council Lawsuit**

**Warren, MI (Dec. 11, 2024)** – “My reluctance to sign the Intergovernmental Agreement, creating the City of Warren Land Bank Authority, as drafted and adopted by the Council, is because of the way it is written. I have calculated the cost to Warren residents at \$200,000-\$300,000 a year. Over the 5-year commitment of the contract, this would add up to roughly \$1 million to \$1.5 million taxpayer dollars that will come from other essential services in the city budget.

I honestly believed that the Warren City Council would listen to reason and be willing to work together to reduce the cost to taxpayers. However, last night’s decisions clearly showed the Council either does not understand or does not care about the financial impact that the City will be responsible for paying to support a Land Bank Authority.

My goal has been to work together with the City Council for the benefit of residents. Weeks ago, I emailed the City Council a list of questions to better understand how much they expected the Land Bank Authority to cost taxpayers in salaries, benefits, real estate, and operational expenses. To date, Council has failed to respond or demonstrate any awareness of the fiscal impact of their drafted agreement. In addition, I offered changes to the intergovernmental agreement to reduce the cost to taxpayers. Unfortunately, I received no response or engagement with these suggestions.

Due to the Council’s failure to provide any backup documentation, I have spent months researching Land Bank Authorities. From what I learned, most land banks are funded by a city’s general fund dollars. This cost would be directly paid by Warren taxpayers unless a more financially sustainable approach were to be adopted.

My hope was to work together with City Council to find a way to save taxpayer dollars in setting up a Land Bank Authority for Warren. It is clear, Council has shown no interest in collaborating with me on a better way forward. I refuse to add to the expenses of Warren taxpayers by adding costly legal expenses of paying the City Council’s legal advisor for litigation. If this legislation is truly the best City Council believes they can do for Warren residents, then I will fulfill my obligation as mayor and sign and submit City Council’s Intergovernmental Agreement.”

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