

RESOLUTION NO. 22-2017

INTRODUCED BY: Mayor Ann Marie Donegan and Council as a Whole

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CERTAIN REAL ESTATE SALES AGREEMENT FOR THE CITY OWNED BUILDING LOCATED AT 7850 MAIN STREET (OLD LIBRARY BUILDING), MAKING FINDINGS RELATED THERETO, ALL TO PROMOTE BUSINESS AND ECONOMIC DEVELOPMENT IN THE CITY

WHEREAS, this Council has previously authorized the administration to advertise and solicit proposals for the lease or sale of a certain city owned building located at 7850 Main Street (the old Library Building), hereinafter “the Property,” for enhancing business and economic development purposes; and

WHEREAS, the City of Olmsted Falls as a home rule charter municipality, through this Council finds that it is in the best interest of the City to solicit proposals for potential business development at the Property such that the general requirement for advertising for bids and sale to the highest bidder is not in the best interest of the City; and

WHEREAS, the City has previously authorized and engaged Cresco Real Estate to advertise, solicit and negotiate the sale and/or lease of the Property to secure viable options and proposals for the Property to enhance economic development in the City and to bring forward viable proposals for Council review and consideration; and

WHEREAS, Cresco Real Estate has been marketing the Property for over a year and now has secured a proposal for the sale of the Property to a viable purchaser for a reasonable price and for a business purpose that will enhance economic development in the City; and

WHEREAS, Council finds that it is in the City’s best interest to sell the Property without public bidding based upon the location of the building and limited opportunities for economic development associated therewith; and

WHEREAS, the administration has received a proposal for the sale of the Property worthy of Council’s serious consideration and approval; and

WHEREAS, pursuant to Charter Section 10.06(c) which provides for mandatory referral to the City’s Planning and Zoning Commission of legislation for the sale of a public building, this Resolution has been referred to the Planning and Zoning Commission for its consideration, report and recommendation, and Council has received such report and recommendation. Now therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF OLMSTED FALLS, CUYAHOGA COUNTY, OHIO, THAT:

SECTION 1. That the Mayor is hereby authorized to enter into a certain Real Estate Sales Agreement for the sale of the city owned property located at 7850 Main Street (old Library Building) containing the fundamental terms which are identified on Exhibit "A" attached hereto and incorporated herein, said formal final Real Estate Purchase Agreement to be approved by the Director of Law and consistent with the terms contained in the terms sheet contained in Exhibit "A" attached hereto and incorporated herein by reference.

SECTION 2. The Council finds and determines that all formal actions of this Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public, in compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution shall take effect at the earliest time allowed by law.

Linda Garrity, Council President

PASSED: _____

APPROVED: _____
Ann Marie Donegan, Mayor _____
Date

APPROVED AS TO FORM: _____
Gregory M. Sponseller, Director of Law

ATTEST: _____
Angela Mancini, Clerk of Council

First Reading: _____

Second Reading: _____

Third Reading: _____