

RESOLUTION NO.: 2012-R36
SPONSOR: MAYOR NORTON
INTRODUCED: AUGUST 14, 2012 **ASSIGNED TO:** FINANCE

A RESOLUTION AUTHORIZING THE CITY OF GREEN TO ENTER INTO A REAL ESTATE PURCHASE AGREEMENT WITH MG & L PROPERTIES, LLC. FOR LOT #3, TOWN PARK CENTER, MAKING AN APPROPRIATION, AND DECLARING AN EMERGENCY.

WHEREAS, the Administration entered into discussions with MG & L Properties, LLC., the owners of the property located on Town Park Center Boulevard, and known as Lot #3 (Parcel No. 28-13207); and

WHEREAS, the City and MG & L Properties, LLC., have reached a tentative agreement for the purchase of the property; and

WHEREAS, the Administration desires to proceed with the purchase of the property believes it is in the best interest of the City to acquire this property for future use.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, AND STATE OF OHIO THAT:

SECTION ONE:

Green City Council authorizes the Mayor to enter into a Real Estate Purchase Agreement (attached is Exhibit "A"), and proceed with the purchase of the property located on Town Park Center Boulevard and known as Lot #3, Parcel #28-13207.

SECTION TWO:

Green City Council authorizes an appropriation of Four Hundred Thousand Dollars (\$400,000.00) from the unappropriated balance of the Park Capital Fund to the Park Capital Land Purchase Account (#402-6000-5361).

SECTION THREE:

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in open meetings of this Council and any deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements.

SECTION FOUR:

Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green. Provided that this legislation receives the affirmative vote of three-fourths of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: Sept. 11, 2012
Molly Stevens
Molly Stevens, Clerk

[Signature]
Joel Reed, Council President

APPROVED: Sept 11, 2012
[Signature]
Richard G. Norton, Mayor

COPIED _____
SVCE ZONE PARK ROAD ENG
LAW FIN MAY PLAN FIRE

ENACTED EFFECTIVE: Sept 11, 2012

ON ROLL CALL: Colopy-yea France-yea Humphrey/EA Knodel -yea
Neugebauer-yea Reed -yea Summerville -yea Adopted 7-0

Suburbanite publication on Sept 16 and Sept 23, 2012
Molly Stevens
Molly Stevens, Clerk

8/14/12 Approved as to form and content by Stephen J. Pruneski, Law Director [Signature]

Exhibit A
2012 R 36

Real Estate Purchase Agreement

This Agreement is made this 30 day of July, 2012, by and between The City of Green ("Buyer") and MG & L Properties LLC ("Seller").

1. **Property** In consideration of the mutual promises contained in this Agreement, Seller agrees to sell and convey and Buyer agrees to purchase the real property known as Town Park Center Lot # 3, parcel #28-13207.
2. **Price** Buyer agrees to pay the Seller the sum of Three Hundred Ninety Four Thousand Dollars (\$394,000.00) for the parcel. Buyer shall deposit the money with the designated title company seven (7) days prior to the closing date.
3. **Conditions** This Agreement is contingent upon all of the following conditions.
 - A. Acceptance of this Agreement by Green City Council. Acceptance by Green City Council means the passage of a resolution approving the Agreement.
 - B. The Buyer, may, at their discretion, conduct a water and soil study and submit a written report. The report shall confirm that there is no soil and/or water contamination on the property. If the Buyer determines that there is soil and/or water contamination, then the Seller shall be solely responsible for eliminating the contamination from the site prior to closing. The Buyer has the option to rescind the sale and renegotiate the purchase price if it is necessary to eliminate contamination. The Buyer shall bear all costs associated with the water and soil study.
 - C. The Buyer may, at its expense, hire a consultant to perform an Environmental Assessment, Phase I. If an Environmental Assessment, Phase II is determined to be needed, the Buyer has the option to rescind its offer or negotiate with the Seller the purchase price based on the assessments' findings and costs for abatements.
 - D. All mineral and subsurface rights pass to Buyer.
4. **Escrow** Buyer and Seller agree to deposit in escrow with the title company the funds, deeds, notes, mortgages and other instruments necessary to close this purchase. Escrow fees shall be shared equally by Buyer and Seller. Seller agrees to pay for a title search. Buyer agrees to pay for the owner's fee title insurance policy and for the deed transfer and recording fees. Seller shall furnish, at their expense, a warranty deed of conveyance to the Buyer. Real estate commissions, if any, will be paid by the Seller.

7/28/2012

5. **Survey** Seller shall provide a legal land survey prior to closing at Seller's expense. All property corner pins shall be shall be marked prior to closing.
6. **Closing Date** The closing date for the sale shall be on or before sixty (60) days from the date the Green City Council passes legislation authorizing the purchase of the property. Closing is defined as the date of filing of the deed to the Buyer, and is not necessarily the date of disbursement of Seller's proceeds.
7. **Taxes and Assessments** Taxes and certified assessments shall be prorated as of the date of closing. The proration shall be based on the latest tax duplicate bill. Seller agrees to assume and pay all uncertified taxes and assessments, if any.
8. **Possession** Possession of the property shall be delivered to Buyer no later than one (1) day after closing subject to the provisions contained in this paragraph. Seller agrees to deliver possession of the property to the Buyer in the same condition as of the date of the signing of this Agreement, reasonable wear and tear expected. Seller shall keep the entire property covered with insurance until delivery of the property to the Buyer. Buyer agrees to add this property to its general insurance policy on or before the closing date, if applicable.
9. **Binding Agreement** Upon approval by City Council, this offer shall become an Agreement binding both Buyer and Seller, their respective heirs, executors, administrators and assigns. This Agreement shall be made a part of or be used as the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow acceptance which are not inconsistent with this Agreement. The terms, covenants, conditions and provisions of this Agreement to be performed by the Seller shall survive the delivery and recording of the deed. This instrument constitutes the entire Agreement between the parties and any amendment shall be in writing and signed by both parties.

WITNESS

Wendy R. Seikel
Edward D. [Signature]

SELLER

BY: Gregory Davesis
Gregory Davesis

For: MG & L Properties, LLC

Its: _____

2651 West Market St.
Address Akron, Ohio 44333

7/30/12
Date

WITNESS

BUYER

CITY OF GREEN

By: [Signature]
Richard G. Norton

Mayor
1755 Town Park Blvd
P.O. Box 278, Green, OH 44232
Address

Date

APPROVED AS TO FORM:

[Signature]

Stephen J. Pruneski, Law Director