

1 RESOLUTION NO. 2010-499

LATE FILING

2
3 SPONSOR Mr. Pry

4
5 DATE November 29, 2010

COMMITTEE Planning

6
7 **A Resolution authorizing the County Executive to sell to the Summit County Port**
8 **Authority 5.081 acres of real property, located at 3401 Sawmill Road, Copley, Ohio, and**
9 **known as parcel 1500180, Council District 5, for the amount of \$315,000.00, for the**
10 **Engineer, and declaring an emergency.**

11
12 WHEREAS, the County is currently the owner of certain real property located at 3401
13 Sawmill Road, Copley, Ohio, identified as parcel number 1500180, in Council District 5, upon
14 which it the County Engineer operates a road maintenance facility; and

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16 WHEREAS, the Engineer has advised that it is no longer in need of the aforementioned
17 property for the operation of a road maintenance facility; and

18
19 WHEREAS, an adjacent property owner, Shelly Materials, Inc., desires to obtain the
20 aforementioned property for the expansion of its operations; and

21
22 WHEREAS, the County desires to sell said property to the Summit County Port
23 Authority for the purpose of a subsequent sale to Shelly Materials, Inc. in order to encourage
24 economic development and the expansion of the operation of Shelly Materials, Inc., which is
25 anticipated to result in the creation of jobs; and

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27 WHEREAS, the County, the Summit County Port Authority and Shelly Materials, Inc.
28 have entered into a letter of intent for the sale of said property, a copy of which is attached hereto
29 as Exhibit A; and

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31 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
32 that it is necessary and in the best interest of the County to authorize the County Executive to sell
33 said property to the Summit County Port Authority for the sum of \$315,000.00.

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35 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
36 State of Ohio, that:

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38 SECTION 1

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40 The County Executive is hereby authorized to sell to the Summit County Port Authority a
41 5.081 acres of real property, located at 3401 Sawmill Road, Copley, Ohio, and known as parcel,
42 1500180, for the amount of \$315,000.00, and is also authorized to execute a sales agreement
43 substantially consistent with the terms of the letter of intent attached hereto as Exhibit A.

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45 SECTION 2

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47 This Resolution is hereby declared to be an emergency in the interest of the health, safety
48 and welfare of the citizens of the county of Summit, Ohio, and for the further reason is that it
49 will immediately authorize the sale of the land so that development may begin in a timely
50 manner.

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2 PAGE TWO

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4
5 SECTION 3

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7 Provided this Resolution receives the affirmative vote of eight members, it shall take
8 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
9 effect and be in force at the earliest time provided by law.

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11 SECTION 4

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13 It is found and determined that all formal actions of this Council concerning and relating
14 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
15 deliberations of this Council and of any of its committees that resulted in such formal action,
16 were in meetings open to the public, in compliance with all legal requirements, including Section
17 121.22 of the Ohio Revised Code.

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19
20 INTRODUCED November 15, 2010

21
22 ADOPTED November 29, 2010

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24 
25 _____
26 CLERK OF COUNCIL



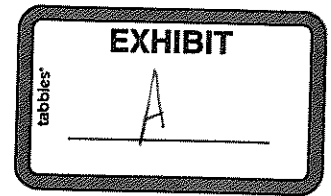
PRESIDENT OF COUNCIL

27
28 
29 _____
30 EXECUTIVE

31
32 ENACTED EFFECTIVE November 29, 2010

Voice Vote: 11-0 YES: Comunale, Crawford, Crossland, Feeman, Kostandaras
Poda, Prentice, Rodgers, Schmidt, Shapiro, Smith

10-499



COUNTY OF SUMMIT, OHIO
Russell M. Pry, Executive

175 S. Main Street · Akron, Ohio 44308-1308 · 330.643.2510 · fax: 330.643.2507 · www.co.summit.oh.us

November 10, 2010

Steve Alex, Vice-President
Shelly Materials, Inc.
8920 Canyon Falls Blvd.
Twinsburg, OH 44087

Christopher Burnham, President
Summit County Port Authority
1 Cascade Plaza
18th Floor
Akron, OH 44308

Re: 3401 Sawmill Road, Copley, Ohio

Dear Steve and Chris:

The purpose of this letter is to memorialize discussions between the following parties regarding the sale and purchase of 5.081 acres of land, and the improvements thereon, located at 3401 Sawmill Road, Copley, Ohio. Below is a summary of the transaction that the parties will pursue:

1. The County will sell to the Summit County Port Authority ("Port Authority") 5.081 acres of land and improvements thereon, as depicted on Exhibit A, attached hereto and incorporated herein by reference, for the purchase price of \$315,000.00.
2. Upon purchase of the land and improvements identified in paragraph 1, Port Authority will sell the same to Shelly Materials, Inc. ("SMI") for the purchase price of \$315,000.00.
3. SMI will pay all closing costs related to the transactions contemplated above.
4. SMI will pay the Port Authority a fee of \$15,000.00, and shall pay the Port Authority's legal fees in an amount not to exceed \$5,000.00. Upon execution of this letter, SMI will forward a deposit of \$5,000.00 to the Port Authority. In the event the contemplated transactions close, this deposit shall reduce the amount owed to the Port Authority under this paragraph. In the event the contemplated



transactions do not close, this deposit shall be applied against any costs incurred by the Port Authority, and the balance will be returned to SMI.

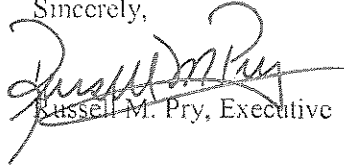
5. Each sale and purchase will be set forth in separate purchase agreements, and each transaction contemplated in paragraphs 1 and 2, above, will close concurrently, on or before December 30, 2010, or at a later date, as necessitated by the approval processes outlined herein and/or as agreed by the parties.
6. Upon execution of this letter, County will introduce legislation to the County Council at its next regular meeting for approval of the sale to the Port Authority. Port Authority will introduce legislation to its Board at its regular meeting on December 20, 2010, for approval of both the purchase from the County and the sale to SMI. SMI will obtain approval of its Board prior to its execution of the purchase agreement contemplated herein.
7. Port Authority and SMI will purchase the property in its "as-is" condition. Port Authority and SMI will have a due diligence period prior to the closing of the transaction, including the investigation of any environmental issue, the length of which will be agreed to by the parties and which shall be reasonable based on the amount of time available between execution of the agreements and closing. Alternatively, upon the mutual consent of the parties, SMI and the Port Authority may begin the due diligence period upon execution of this letter by all parties.
8. The County has obtained an EPA Phase I Site Assessment and has previously provided the same to the Port Authority and SMI. Port Authority and ~~Shell~~ ^(SMT) may elect, in either's discretion and at their cost, to obtain an EPA Phase II Site Assessment as part of, or prior to, the due diligence period agreed to by the parties.
9. Following closing, County will retain possession of the property through either a license agreement or lease, in a form to be mutually agreed upon between the County and SMI, whereby County will continue operating a road maintenance station for the Engineer and will pay all costs associated with maintaining and possessing the property (ie utilities, maintenance, insurances, taxes, assessments) but will otherwise pay no or nominal rent. Said license agreement or lease will have a term from the date of closing to April 15, 2011.
10. This letter will not constitute an agreement until materialized by the parties in the sales agreements contemplated herein.
11. The parties acknowledge that this letter of intent may be signed in counterpart and that copies and/or facsimiles shall suffice as original signatures.

Please sign below indicating your party's desire to pursue this transaction according to the terms set forth above so that the parties may proceed with finalizing the transaction.

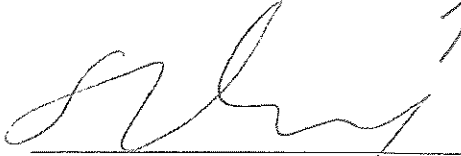
10-490

Thank you for your time and attention. We look forward to completing this transaction for the betterment of our community.


Sincerely,



Russell M. Pry, Executive



Steve Alex, Vice-President
Shelly Materials, Inc.



Christopher Burnham, President
Summit County Port Authority