

16-291

EXHIBIT A

The Board of Directors of the Summit County Land Reutilization Corporation (the "Board of Directors") met at a regular meeting on the 21st day of July, 2016 at 10:00 a.m., at Summit County Council Chambers, Ohio Building, 7th Floor, 175 S. Main St., Akron, Ohio 44308 with the following Directors present:

Kristen M. Scalise CPA, CFE, Summit County Fiscal Officer & Chair
Jason Dodson, Alternate for Summit County Executive Russell M. Pry
Jeff Wilhite, Alternate for Summit County Council Representative & Vice Chair Ilene Shapiro
Marco Sommerville, Municipal Director
Helen Humphrys, Township Director
Jerry Feeman, Appointed Director
Fred Wright, Appointed Director

JERRY FEEMAN moved, and JEFF WILHITE seconded, the adoption of the following resolution (this "Resolution"):

RESOLUTION 2016-13

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A REAL ESTATE PURCHASE AGREEMENT WITH THE COUNTY OF SUMMIT ("COUNTY") FOR THE PURCHASE OF COUNTY-OWNED REAL PROPERTY, PARCEL NUMBER 19-04114, AND KNOWN AS 2873 UPHAM DRIVE, IN COVENTRY TOWNSHIP, FOR THE AMOUNT OF \$15,000.00, AND FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ANY, AND ALL, NECESSARY ACTIONS FOR THE REHABILITATION AND RESALE OF SAID PROPERTY

WHEREAS, Ohio Revised Code ("ORC") Section 1724.02(C) states that the Summit County Land Reutilization Corporation ("SCLRC") has the power to purchase, receive, hold, manage, lease, lease-purchase, or otherwise acquire and to sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by the community improvement corporation from time to time in the satisfaction of debts or enforcement of obligations, and to enter into contracts with third parties, including the federal government, the state, any political subdivision, or any other entity; and

WHEREAS, the Summit County Land Reutilization Corporation ("SCLRC") Board of Directors has, heretofore, established certain programs and initiatives, the purposes of which are to provide for the strategic acquisition and disposition of vacant and abandoned real property situated in Summit County; and

WHEREAS, this board of directors has previously authorized the Executive Director to identify and acquire properties for the purpose of rehab and resale; and

WHEREAS, the County owns a parcel of land known as Parcel Number 19-04114, also known as 2873 Upham Drive in Coventry Township, Ohio (the "Property"), which has been identified by the Executive Director as a candidate for rehab and resale by the SCLRC; and

EXHIBIT A

WHEREAS; the County desires to sell the Property, for the amount of \$15,000.00, to the SCLRC;
and

WHEREAS, the purchase, rehab, and subsequent sale of the Property, by the SCLRC, will further the mission of the SCLRC as agent for the County for the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed and other real property in Summit County; and

WHEREAS, this Board of Directors finds and determines, after reviewing all pertinent information, that it is necessary and in the best interest of the SCLRC to authorize the Executive Director to further negotiate and execute a real estate purchase agreement, a copy of which is attached hereto as Exhibit A and incorporated by reference herein, with the County for the purchase of the Property; and

WHEREAS, following the purchase of the Property, this Board of Directors hereby finds and determines that the Executive Director shall be authorized to take reasonable steps to hold, rehab, repair, maintain, and insure said parcel, until such time disposition can be accomplished; and

WHEREAS, this Board of Directors finds and determines that it is necessary and in the best interests of the SCLRC to authorize the Executive Director, following the rehab and repair of the Property, to take such actions as may be necessary to dispose of the Property including, but not limited to engaging the services of a licensed real estate agent and title/escrow agent for the listing, marketing, title and closing services, subject only to the annual budget authority, or other authority or limitations, as may be approved, amended, and/or supplemented, from time to time, by this Board of Directors, and in accordance with the SCLRC Articles of Incorporation, SCLRC Code of Regulations, and SCLRC Policies and Procedures heretofore approved or as may be hereinafter amended, and to take such actions as may be reasonably necessary to effect the same; and

WHEREAS, this Board of Directors finds and determines that it is necessary and in the best interests of the SCLRC to authorize the Executive Director to dispose of the Property for good and valuable consideration, and at such reasonable price as may be determined by the Executive Director of the SCLRC, without prior board approval, provided that such sale price shall not be less than the sum of the acquisition costs plus the costs of the rehab and repair of said Property, and provided such disposition is otherwise in accordance with the SCLRC Policies and Procedures; and

WHEREAS, this Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board of Directors, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Summit County Land Reutilization Corporation that:

Section 1. The Executive Director is hereby authorized, on behalf of the SCLRC, to further negotiate and execute a real estate purchase agreement, a copy of which is attached hereto as Exhibit A

EXHIBIT A

and incorporated by reference herein, with the County, for the purchase of the aforementioned Property, for the amount of \$15,000.00, and to take such other actions as may be necessary to acquire said Property.

Section 2. The Executive Director is hereby authorized, on behalf of the SCLRC, to take reasonable steps to hold, rehab, repair, maintain, and insure said parcel, until such time disposition can be accomplished.

Section 3. The Executive Director is hereby authorized, on behalf of the SCLRC, following the rehab and repair of the Property, to take such actions as may be necessary to dispose of the Property including, but not limited to engaging the services of a licensed real estate agent and title/escrow agent for the listing, marketing, title and closing services, subject only to the annual budget authority, or other authority or limitations, as may be approved, amended, and/or supplemented, from time to time, by this Board of Directors, and in accordance with the SCLRC Articles of Incorporation, SCLRC Code of Regulations, and SCLRC Policies and Procedures heretofore approved or as may be hereinafter amended, and to take such actions as may be reasonably necessary to effect the same.

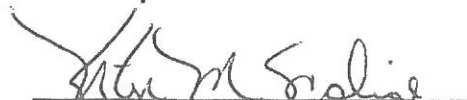
Section 4. The Executive Director is hereby authorized, on behalf of the SCLRC, to dispose of the Property for good and valuable consideration, and at such reasonable price as may be determined by the Executive Director, without prior board approval, provided that such sale price shall not be less than the sum of the acquisition costs plus the costs of the rehab and repair of said Property, and provided such disposition is otherwise in accordance with the SCLRC Policies and Procedures.

Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 7
Nays: 0

Adopted:


Kristen M. Scalise CPA, CFE
Chair

Date: 7/21/2016

The undersigned, Executive Director of the Summit County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of July 21, 2016 of the Board of Directors of the Summit County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.


Patrick Bravo, Executive Director

07/21/16
Date



REAL ESTATE PURCHASE AGREEMENT

This Real Estate Sale Agreement (this "Agreement") is made and entered into by and between the Summit County Land Reutilization Corporation, an Ohio nonprofit community improvement corporation incorporated pursuant to R.C. 1724, whose tax mailing address is 1180 South Main Street, Suite 230, Akron, Ohio 44301 ("Buyer") and the County of Summit, an Ohio charter county and political subdivision with its principal place of business at 175 South Main Street, 8th Floor, Akron, Ohio 44308 ("Seller"), known collectively herein as the "Parties," as of the last date entered below:

WHEREAS, Buyer is a county land reutilization corporation organized and existing as a nonprofit community improvement corporation under the laws of the State of Ohio and, in accordance with R.C. 1724.10(A)(2), has been designated by the County of Summit as the agency for the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property in Summit County; and

WHEREAS, Seller is the owner of certain real property located in Summit County, Ohio described in Exhibit A, attached hereto and incorporated by reference herein, (the "Property"), for which Seller has full power and authority and which Seller now desires to sell or transfer to Grantee as set forth; and

WHEREAS, Seller has agreed to sell said property and any improvements thereon to Buyer, and Buyer has agreed to purchase said property and any improvements thereon upon the conditions set forth herein; and

WHEREAS Buyer is authorized by R.C. 1724.01 et seq. to receive, hold, manage, lease, lease-purchase, or otherwise acquire real property.

NOW, THEREFORE, in consideration of the foregoing and in consideration of mutual promises and covenants, the sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

1. **Authority & Agreement to Sell.** Seller has full power and authority to enter into this Agreement and to convey title to the Property to Buyer with this Agreement. Seller shall sell to Buyer and Buyer shall purchase, the Property, together with all appurtenances, rights, privileges, fixtures, and interest thereto. The sale shall include the following additional items: **[ADDITIONAL ITEMS]**.
2. **Purchase Price.** The agreed purchase price of the Property is **Fifteen Thousand Dollars and Zero Cents (\$15,000.00)**. The purchase price shall be paid as follows:
 - (a) Dollars (\$0.00) paid to Seller upon signing of this Agreement by cash, certified check, cashier's check, or financial institution, as earnest money (hereinafter the "Earnest Money"). The Earnest Money shall be applied against the purchase price at closing.
 - (b) Dollars (\$15,000.00) shall be paid by Buyer to Seller at closing by cash, certified check, cashier's check, or financial institution.
3. **Title.** Seller shall transfer title to the Buyer that is free and clear of all liens, recorded or unrecorded, encumbrances, and claims, including liens for delinquent taxes, assessments, penalties, interest, and charges on the Property at the time of the conveyance, except such easements and covenants of record running with the land as were created prior to the time of said conveyance. Buyer shall buy an owner's title policy in the amount of the purchase price for Buyer, showing title to the Premises to be good in Buyer and subject to the exceptions set forth in Section 5.0. The owner's title policy shall be issued by **[TITLE COMPANY]**. Buyer shall be responsible for the cost of the owner's title policy. Seller shall provide to Buyer general warranty title commitments with Schedule B confirmation that the condition of title conforms to the terms set forth herein. Selection of the title company to provide said services shall be at the sole discretion of the Buyer, the cost of which shall be paid for by Buyer.

4. **Deed.** Seller shall convey the Property to Buyer by **Limited Warranty** deed (the "Deed"), duly executed and acknowledged, in proper form for recording. Buyer shall be entitled to possession of the property upon recording of the Deed with the county land records.
5. **Closing.** Buyer shall be solely responsible for the cost of all title, transfer escrow, closing, and other fees or costs in connection with or arising out of this agreement and the transfer of the Property. Selection of the Escrow Agent shall be at the sole discretion of Buyer.
6. **Tax Pro-rations.** Real estate taxes and assessments, general and special, levied against the Property for the current tax year shall be prorated between the parties by the Escrow Agent as of the date of filing of the deed for recording.
7. **Utilities.** Water, electric, gas, and sewer, if any, shall be changed into Buyer's name and paid by Buyer as of the closing, or as soon as practical thereafter.
8. **Condition of Premises.** Buyer hereby acknowledges receipt of the Residential Property Disclosure Form and the Lead-Based Paint Disclosure Form. Buyer shall have the right, within 7 days from Seller signing this Agreement, to conduct at Buyer's expense, a Premises inspection, soil testing, and location survey. Notice of any defects shall be given to Seller in writing and if Buyer elects not to close the transaction because of such defect, Seller may elect to repair/replace/correct such defect at Seller's cost, in which event Buyer may not terminate this Agreement because of such defect. Notice of any such problems must be received by Seller in writing on or before 10 days after execution of this Agreement or such contingency shall be deemed waived. If Buyer does not give such notice, or if Seller cures any defects pursuant hereto, Buyer acknowledges that the Premises is being purchased and will be conveyed "as is", and in accordance with the Residential Property Disclosure Form. Buyer specifically represents that although the parties have had numerous discussions while negotiating the sale of the Premises, Buyer has not relied on any representations regarding the condition of the Premises other than those which are specifically set forth and disclosed on the Residential Property Disclosure Form.
9. **Damage or Destruction.** Risk of loss to the Premises by fire or other casualty shall be borne by Seller until the date of closing. After the date of closing, risk of loss to the Premises by fire or other casualty shall be borne by Buyer. If the Premises or portion thereof is substantially damaged or destroyed prior to closing, Buyer shall have the option by written notice delivered to Seller to be exercised within ten (10) days after written notice from Seller of the occurrence causing the damage or destruction:
 - (a) To receive the proceeds of any insurance policy payable in connection therewith and complete the purchase and sale in accordance with the terms hereof; or
 - (b) Terminate this Agreement and recover all funds theretofore paid and deposited whereupon this Agreement shall be terminated and neither party shall have any claim against the other and all earnest money shall be returned.
10. **Brokers and Agents.** Each party hereby represents that there are no real estate agents or brokers involved in this transaction and that there are no sales commissions due.
11. **Additional Documents.** The Parties hereby agree to execute additional documents as may be reasonable and necessary to carry out the provisions of this Agreement.
12. **As Is.** Buyer will accept the Property **AS IS and WHERE IS**. Seller makes no representations or warranties as to any aspect of the Property, physical, environmental, or otherwise and further disclaims the same.
13. **Entire Agreement.** This Agreement and any exhibits attached hereto constitute and contain the entire agreement and understanding between the parties hereto concerning the subject matter of this Agreement, and supersede all prior negotiations, proposed amendments or understandings, if any, between the parties concerning the subject matter of any of the provisions of this Agreement and any exhibits attached hereto, and this Agreement may be modified or amended only by a writing signed by the

EXHIBIT A

parties to this Agreement. Any promise or condition not contained in this Agreement is not binding on the parties.

14. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. But, if any provision of this Agreement is held to be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.
15. **Governing Law.** This Agreement shall be governed by the laws of the State of Ohio as to all matters, including, but not limited to, matters of validity, construction, effect and performance.
16. **Miscellaneous.**
 - (a) **Notices.** Any and all notices or other communications required or permitted by this Agreement or by law to be served on or given to either party hereto by the other party hereto, shall be in writing and shall be deemed duly served and given when personally delivered to the address of the party to whom it is directed, or in lieu of such personal service, when deposited in the United States Mail, by either certified or registered mail, postage prepaid, addressed to Seller and to Buyer at the addresses set forth in this Agreement.
 - (b) **Time is of the Essence.** Time is expressly declared to be of the essence of this Agreement.
 - (c) **Binding on Heirs, Executors, and Successors.** This Agreement shall be binding on and shall inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties hereto.
 - (d) **Construction.** No consideration shall be given to who drafted this Agreement in construing its provisions.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by those duly authorized on the date last written.

Seller

Buyer

County of Summit, Ohio

Summit County Land Reutilization Corporation

Russell M. Pry, Executive

Patrick L. Bravo, Executive Director

Date: _____

Date: _____

Approved as to form:

Deborah S. Matz, Director, Department
of Law, Insurance and Risk Management

Date: _____