

1 RESOLUTION NO. 2019-378

2  
3 SPONSOR Ms. Shapiro

4  
5 DATE October 7, 2019

COMMITTEE Planning

6  
7 **A Resolution ratifying the Executive's execution of a Term Sheet between the County,**  
8 **Zulia Development, Inc. and the Summit County Land Reutilization Corporation for the**  
9 **sale by the County of Parcel No. 6842394, located at 150 East South Street, Akron, Ohio in**  
10 **Council District 4, for \$285,000.00, and authorizing the Executive to execute a real estate**  
11 **purchase agreement with the Summit County Land Reutilization Corporation for the sale**  
12 **and transfer of Parcel No. 6842394, and such other agreements and documents necessary to**  
13 **consummate the transactions contemplated in the Term Sheet, upon terms substantially**  
14 **similar to and not materially adverse to the County, for the Executive's Department of Law**  
15 **and Risk Management, and declaring an emergency.**

16  
17 WHEREAS, County Council previously adopted Resolution No. 2012-214, which  
18 established the Summit County Land Reutilization Corporation ("SCLRC"), in accordance with  
19 Chapters 1724 and 5722 of the Ohio Revised Code, and approved and authorized the County  
20 Fiscal Officer to file the Articles of Incorporation for the SCLRC as a nonprofit corporation, and  
21 the Fiscal Officer subsequently filed the same on June 6, 2012; and

22  
23 WHEREAS, Council subsequently adopted Resolution No. 2012-254, which designated  
24 the SCLRC as the agent of the County for the reclamation, rehabilitation and reutilization of  
25 vacant, abandoned, tax-foreclosed and other real property within Summit County pursuant to  
26 Section 1724.10(A)(2) of the Ohio Revised Code; and

27  
28 WHEREAS, Section 177.16 of the Codified Ordinances of the County of Summit  
29 authorizes the sale of County-owned real property, or any part thereof, that is not necessary for  
30 County operations, upon authorization of County Council, to the SCLRC without competitive  
31 bidding; and

32  
33 WHEREAS, the County of Summit owns Parcel No. 6842394, located at 150 East South  
34 Street, Akron, Ohio, in Council District 4, which is approximately .7096 acres of land, and which  
35 includes a building that will no longer be used by the County; and

36  
37 WHEREAS, the County Executive has determined that Parcel No. 6842394 is no longer  
38 needed for County operations, and has recommended that the same be sold; and

39  
40 WHEREAS, the County wishes to sell Parcel No. 6842394 "as is," for the amount of  
41 \$285,000.00, to the SCLRC; and

42  
43 WHEREAS, the SCLRC and Zulia Development, Inc. will contemporaneously enter into  
44 a sales agreement for the purchase of Parcel No. 6842394 "as is" by Zulia Development, Inc.  
45 from the SCLRC; and

46  
47 WHEREAS, the County will finance the purchase of Parcel No. 6842394 by Zulia  
48 Development, Inc. from the SCLRC pursuant to a loan agreement and promissory note and  
49 secured by a mortgage on Parcel No. 6842394; and

50

3  
4 WHEREAS, the County, the SCLRC and Zulia Development, Inc. have entered into a  
5 non-binding Term Sheet, setting forth a description of the transactions contemplated to be  
6 subsequently memorialized in simultaneous real estate agreements and related documents; and  
7

8 WHEREAS, the sale of Parcel No. 6842394 to the SCLRC will allow the return of that  
9 parcel to productive use, which furthers the mission of the SCLRC as the agent for the County  
10 for the reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed and  
11 other real property within Summit County; and  
12

13 WHEREAS, this Council finds and determines, after reviewing all pertinent information,  
14 that it is necessary and in the best interest of the County of Summit to approve and ratify the  
15 Term Sheet and authorize the County Executive to execute a real estate purchase agreement with  
16 the Summit County Land Reutilization Corporation for the sale and transfer of Parcel No.  
17 6842394 located at 150 East South Street, Akron, Ohio in Council District 4, for \$285,000.00,  
18 and such other agreements and documents necessary to consummate the transactions  
19 contemplated in the Term Sheet, upon terms substantially similar to and not materially adverse to  
20 the County, for the aforementioned reason.  
21

22 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,  
23 State of Ohio, that:  
24

25 SECTION 1

26  
27 The Term Sheet between the County, Zulia Development, Inc. and the Summit County  
28 Land Reutilization Corporation ("SCLRC") for the sale by the County of Parcel No. 6842394,  
29 located at 150 East South Street, Akron, Ohio, a copy of which is attached hereto as Exhibit A  
30 and incorporated herein by reference, is hereby approved and the County Executive's signature  
31 on the same is hereby ratified.  
32

33 SECTION 2

34  
35 The County Executive is hereby authorized to execute a real estate purchase agreement  
36 with the Summit County Land Reutilization Corporation ("SCLRC") for the sale and transfer by  
37 the County of Parcel No. 6842394, located at 150 East South Street, Akron, Ohio, for the amount  
38 of \$285,000.00, in accordance with the Term Sheet, with such non-material modifications as the  
39 County Executive may determine in her sole discretion are necessary and appropriate, which  
40 shall be evidenced by the execution of the same.  
41

42 SECTION 3

43  
44 The County Executive is hereby further authorized to execute such other agreements and  
45 documents necessary to consummate the transactions contemplated in the Term Sheet, upon  
46 terms substantially similar to and not materially adverse to the County.  
47  
48  
49  
50  
51  
52

1 RESOLUTION NO. 2019-378

2 PAGE THREE

3

4 SECTION 4

5

6 This Resolution is hereby declared an emergency in the interest of the health, safety and  
7 welfare of the residents of the County of Summit and for the further purpose of immediately  
8 allowing the sale of Parcel No. 6842394 to the SCLRC so that it may be returned to productive  
9 use as soon as possible.

10

11 SECTION 5

12

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

16

17 SECTION 6

18

19 It is found and determined that all formal actions of this Council concerning and relating  
20 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all  
21 deliberations of this Council and any of its committees that resulted in such formal action, were  
22 in meetings open to the public, in compliance with all legal requirements, including Section  
23 121.22 of the Ohio Revised Code.

24

25

26

27 INTRODUCED September 23, 2019

28

29 ADOPTED October 7, 2019

30

31

32

33   
CLERK OF COUNCIL

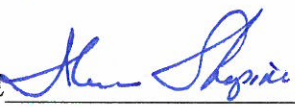
  
PRESIDENT OF COUNCIL

34

35 APPROVED October 10, 2019

36

37

38 EXECUTIVE 

ENACTED EFFECTIVE October 10,  
2019

Voice Vote: YES: 11-0 Dickinson, Donofrio, Feeman, Hamilton,  
Koehler, McKenney, Prentice, Rodgers, Schmidt, Walters, Wilhite