RESOLUTION NO. 2014-211

SPONSOR Mr. Pry

DATE May 12, 2014

COMMITTEE Planning

Late Filing

A Resolution authorizing the County Executive to execute a term sheet between the Development Finance Authority of Summit County (“DFA”), 1040 E. Tallmadge Condominium Owners’ Association and CMD Tallmadge, LLC (“CMD”) whereby certain Condominium-owned property would be split and sold to the County, the County will combine the same with certain County-owned property and then sell the combined property to the DFA, which will subsequently sell the same to CMD for development, and to further execute real estate sales agreements and any other necessary documents contemplated by the term sheet, for the Executive’s Department of Community and Economic Development, and declaring an emergency.

WHEREAS, the County is the owner of certain vacant real property, located at 1038 E. Tallmadge Ave., Akron, Ohio 44308, which is a .66 acre parcel of land known as parcel number 67-51978 in the Summit County Records, and which is located in front of the Summit County Ohio Means Jobs Center; and

WHEREAS, the 1040 E. Tallmadge Condominium Owners’ Association (“Condominium Association”) is the owner of certain real property, located at 1030 E. Tallmadge Ave., Akron, Ohio 44308, which is a 11.8937 acre parcel of land known as parcel number 67-62681 in the Summit County Records, and which serves as the common area and parking for the Condominium Association; and

WHEREAS, the Condominium Association is comprised of Summit Workforce Solutions, Inc., which is the owner of Unit 1 of the Condominium and wherein the Summit County Ohio Means Jobs Center operates, and the County, which is the owner of Unit 2 of the Condominium and wherein the County operates certain County operations such as the Executive’s Division of Building Standards, Clerk of Courts’ Title Bureau and Fiscal Office Services Division; and

WHEREAS, the County Executive has determined that the aforementioned County-owned property is no longer needed for County operations, and has recommended that the same be sold for development; and

WHEREAS, in order to fully-develop the County-owned property, it is also necessary to split a .32057 acre portion of the Condominium-owned property and subsequently combine the same with the County-owned property; and

WHEREAS, in order to effectuate the development of the above-referenced property, the County Executive has recommended that the County enter into a term sheet, a copy of which is attached hereto as Exhibit A, with the Development Finance Authority of Summit County (“DFA”), 1040 E. Tallmadge Condominium Owners’ Association and CMD Tallmadge, LLC (“CMD”) whereby the Condominium-owned property would be split and sold to the County, the County will combine the same with the County-owned property and then sell the combined property to the DFA, which will subsequently sell the same to CMD for development; and
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WHEREAS, this Council finds and determines, after reviewing all pertinent information, that it is necessary and in the best interest of the County to authorize the County Executive to execute the above-referenced term sheet and to subsequently execute the real estate sales agreements and all other necessary documents contemplated therein.

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

SECTION 1

The County Executive is hereby authorized to execute a term sheet with the Development Finance Authority of Summit County ("DFA"), 1040 E. Tallmadge Condominium Owners’ Association and CMD Tallmadge, LLC ("CMD") whereby the Condominium-owned property would be split and sold to the County, the County will combine the same with the County-owned property and then sell the combined property to the DFA, which will subsequently sell the same to CMD for development. A copy of the term sheet is attached hereto as Exhibit A, and the County Executive is authorized to execute the same in substantially the same version as attached, provided that any changes to the same are not materially adverse to the County. Following execution of the term sheet, the County Executive is further authorized to execute the real estate sales agreements and other necessary documents contemplated by the term sheet upon the terms set forth therein.

SECTION 2

This Resolution is hereby declared an emergency in the interest of the health, safety and welfare of the citizens of the County of Summit, and for the further purpose to immediately allow for the execution of the aforementioned documents so that development of the aforementioned property can commence as quickly as possible.

SECTION 3

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

SECTION 4

It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.
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INTRODUCED April 28, 2014
ADOPTED May 12, 2014
CLERK OF COUNCIL
APPROVED May 13, 2014
EXECUTIVE
ENACTED EFFECTIVE May 13, 2014

Voice Vote: 11-0 YES: Comunale, Crawford, Feeman, Kostandaras Kurt, Lee, Prentice, Rodgers, Roemer, Schmidt, Shapiro