

1 RESOLUTION NO. 2016-097

2
3 SPONSOR Mr. Pry

4
5 DATE March 28, 2016 COMMITTEE Planning

6
7 **A Resolution authorizing the County Executive to execute a real estate purchase agreement**
8 **with Rubber City Arches Land Co., LLC, as a Best Practical Source, subject to the**
9 **approval of the Board of Control, for the purchase of real property at 492 and 500 Grant**
10 **St., Akron, OH 44311. Council District 4, Parcel No. 6858833, for the purchase price of**
11 **\$510,000.00 plus closing costs as set forth in the agreement, and appropriating funds, for**
12 **the Executive's Department of Law, Insurance and Risk Management, and declaring an**
13 **emergency.**

14
15 WHEREAS, the County Executive has negotiated a real estate purchase agreement with
16 Rubber City Arches Land Co., LLC, as a Best Practical Source, subject to the approval of the
17 Board of Control, for the purchase of real property at 492 and 500 Grant St., Akron, OH 44311,
18 Council District 4, parcel no. 6858833, for the purchase price of \$510,000.00 plus closing costs,
19 a copy of which is attached hereto as Exhibit A; and

20
21 WHEREAS, given the subject property's immediate adjacency to the Board of Elections,
22 and the Executive's intended use of the property as an early voting center, additional storage and
23 additional parking for the Board of Elections, the subject property is a best practical source, and
24 therefore, pursuant to Section 177.07 of the Codified Ordinances of the County of Summit, it is
25 not necessary to solicit and evaluate proposals for land pursuant to Section 177.14; and

26
27 WHEREAS, it necessary to appropriate funds for said purchase, in the amount of
28 \$550,000.00; and

29
30 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
31 that it is necessary and in the best interest of the County of Summit to authorize the County
32 Executive to execute a real estate purchase agreement with Rubber City Arches Land Co., LLC,
33 as a Best Practical Source, subject to the approval of the Board of Control, for the
34 aforementioned purchase of real property and to appropriate funds for the purchase of the same;

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

38
39 SECTION 1

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41 The County Executive is hereby authorized to execute a real estate purchase agreement
42 with Rubber City Arches Land Co., LLC, as a Best Practical Source, subject to the approval of
43 the Board of Control, for the purchase of real property at 492 and 500 Grant St., Akron, OH
44 44311. Council District 4, Parcel No. 6858833, for the purchase price of \$510,000.00 plus
45 closing costs as set forth in the agreement. A copy of the agreement is attached hereto as Exhibit
46 A and incorporated herein by reference.

1 RESOLUTION NO. 2016-097

2 PAGE TWO

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4 SECTION 2

5	6 <u>ACCOUNT NO.</u>	7 <u>DESCRIPTION</u>	8 <u>AMOUNT</u>
9	40248-811101-19503	Bond Proceeds	\$550,000.00
10			
11	<u>40248-811101-78501</u>	Capital Outlay	<u>\$550,000.00</u>
12	Total BOE Early Voting Building		\$550,000.00

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14 SECTION 3

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16 The County Fiscal Officer is hereby authorized and directed to effect the within
17 appropriations and establish fund 40248.

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19 SECTION 4

20
21 This Council hereby makes the following declaration of official intent under United
22 States Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue
23 Code of 1986 (the "Internal Revenue Code"):

24
25 This Council declares, on behalf of the County, that it reasonably expects the
26 expenditures related to acquisition, design and renovation of the real property at 492 and 500
27 Grant St., Akron, OH 44311, Parcel No. 6858833, will be reimbursed with the proceeds of bonds
28 (as defined in Section 150 of the Internal Revenue Code). The maximum principal amount of
29 bonds expected to be issued for the purposes described in this Section 3 is not to exceed
30 \$1,200,000.00.

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32 SECTION 5

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34 This Resolution is hereby declared an emergency in the interest of the health, safety and
35 welfare of the citizens of the County of Summit, and for the further reason to immediately fix the
36 final hearing date in a timely manner and in the manner and timeframe set forth in Section
37 6131.16 of the Ohio Revised Code.

38
39 SECTION 6

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

44
45 SECTION 7

46
47 It is found and determined that all formal actions of this Council concerning and relating
48 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
49 deliberations of this Council and of any of its committees that resulted in such formal action,
50 were in meetings open to the public, in compliance with all legal requirements, including Section
51 121.22 of the Ohio Revised Code.

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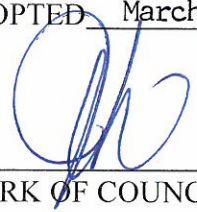
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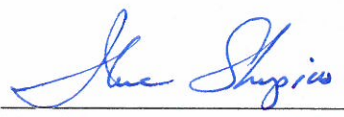
PAGE THREE

INTRODUCED March 14, 2016

ADOPTED March 28, 2016

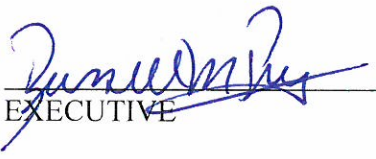


CLERK OF COUNCIL



PRESIDENT OF COUNCIL

APPROVED March 29, 2016



EXECUTIVE

ENACTED EFFECTIVE March 29, 2016

Voice Vote: 8-0 YES: Crawford, Feeman, Prentice, Rodgers, Schmidt, Shapiro, Walters, Wilhite
ABSENT: Donofrio, Kostandaras, Lee