

**ORDINANCE NO. 2010- 27**

**AN ORDINANCE APPROVING THE PURCHASE BY THE KENT DOWNTOWN URBAN REDEVELOPMENT CORPORATION (DKC) OF APPROXIMATELY .3003 ACRES OF PROPERTY (3 PARCELS) LOCATED AT 241 SOUTH WATER STREET AND THE VACANT LOT BEHIND IT, IN THE CITY OF KENT PURSUANT TO SECTIONS 3.2 AND 3.3 OF THE CITY'S DEVELOPMENT PROGRAM OPERATING AGREEMENT DATED DECEMBER 17, 2009, AND DECLARING AN EMERGENCY.**

**WHEREAS**, DKC desires to purchase approximately .3003 acres of property located at 241 South Water Street and the vacant lot behind it, in the City of Kent, currently owned by TransOhio Properties, Inc. and James W. and Nancy L. Arthur, pursuant to Section 3.2 of the City's Development Program Operating Agreement, DKC wishes to use loan proceeds authorized by the Development Program but not require or involved the exercise of powers under Chapter 1728; and

**WHEREAS**, DKC has formally applied to the City for approval of the use of \$369,133.25 in loan proceeds for the purchase of the subject real estate; and

**WHEREAS**, DKC has submitted to City Council the information required by the City's Development Program Operating Agreement concerning the proposed purchase of the subject real estate, including the following information: (all of which information is hereinafter collectively referred to as the 241 South Water Street and the vacant lot behind it Purchase Package):

- a) A copy of the proposed Purchase Agreement or Option to Purchase Agreement containing all the parties names and addresses and all material terms of the proposed purchase.
- b) A written plan concerning the anticipated immediate use of the property, including leasing possible the property, and any repairs, renovation or demolition of any improvements thereon.
- c) A written projection of the costs and expenses associated with the acquisition, ownership and operation of the property and source of funds to defray such costs.
- d) Copies of any proposed contracts, bids, leases or other agreements relating to the acquisition ownership or operation of the property by DKC.
- e) A written statement setting forth the reason for the acquisition of the property and the anticipated long term use of the property showing such use to be consistent with the City's plan for redevelopment and the job creation or preservation contemplated thereby; and

**WHEREAS**, the Finance Committee of Council has considered the application of DKC and reviewed the 241 South Water Street and vacant lot Purchase Package at a Finance Committee meeting of Council and has recommended that Kent City Council enact legislation approving the DKC request.

**NOW, THEREFORE, BE IT ORDAINED** by the Council of the City of Kent, Portage County, Ohio, at least two-thirds (2/3) of all members elected thereto concurring:

**SECTION 1.** Pursuant to Sections 3.2 and 3.3 of the City's Development Program Operating Agreement, Council does hereby approve the purchase by DKC of three (3) parcels of property, of approximately .3003 acres of property located at 241 South Water Street and the vacant lot, in the City of Kent, in accordance with the 241 South Water Street and vacant lot Purchase Package.

**SECTION 2.** That Council does hereby direct the Clerk of Council to place on file a complete copy of the 241 South Water Street and vacant lot Purchase Package.

**SECTION 3.** That Council further authorizes the City Manager, or his designee, and David Coffee, the Director of Budget & Finance, to execute necessary documents and take other necessary action in order to effectuate the use of the loan proceeds for the subject real estate acquisition by DKC in an amount not to exceed \$369,133.25.

**SECTION 4.** That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance 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 of Section 121.22 of the Ohio Revised Code.

**SECTION 5.** That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the residents of this City, for which reason and other reasons manifest to this Council this ordinance is hereby declared to be an emergency measure and shall take effect and be in force immediately after passage.

PASSED: 3/17/2010  
DATE

\_\_\_\_\_  
MAYOR AND PRESIDENT OF COUNCIL

ATTEST: \_\_\_\_\_  
CLERK OF COUNCIL

I hereby certify that Ordinance No. 2010-27 was duly enacted this 17<sup>th</sup> day of March, 2010, by the Council of the City of Kent, Ohio.

\_\_\_\_\_  
CLERK OF COUNCIL

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CLERK OF COUNCIL