

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH WINDSTREAM WESTERN RESERVE, LLC TO ACQUIRE REAL PROPERTY LOCATED AT 94 OWEN BROWN STREET (PERMANENT TAX PARCEL NO. 32-04148) IN THE CITY OF HUDSON, OHIO FOR PUBLIC PURPOSES; AND DECLARING AN EMERGENCY.

WHEREAS, for several years the City administration and City Council have considered and discussed the acquisition of property owned by Windstream Western Reserve, LLC (“Windstream”) at 94 Owen Brown Street in the City of Hudson (hereinafter referred to as the “Property”) that is needed for the redevelopment of the City’s Downtown District for economic development purposes; and

WHEREAS, Windstream, as part of the purchase and sale agreement, has agreed to sell the Property to the City for \$1,025,000.00 with the stipulation that the City agree to lease the Property to Windstream for up to 18 months after the date of closing while Windstream transitions its operations out of the Property; and

WHEREAS, Windstream is currently reorganizing under the bankruptcy laws of the United States and the aforementioned sale of property will need to first be approved by the United States Bankruptcy Court; and

WHEREAS, this Council determines that the acquisition of the Property is for a proper public purpose and can be made at a fair and reasonable acquisition price for this important economic development purpose.

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

Section 1. The City Manager is authorized to enter into an agreement, as described above, for the purchase of real property in fee simple from Windstream Western Reserve, LLC for the property located at 94 Owen Brown Street in the City of Hudson (Permanent Tax Parcel No. 32-04148) in an amount not to exceed One Million Twenty-Five Thousand Dollars (\$1,025,000.00) as a direct payment to Windstream Western Reserve, LLC (or, to such entity as the United States Bankruptcy Court may otherwise direct) and the agreement shall be in a form acceptable to the City Manager and City Solicitor.

Section 2. The City Manager is authorized to execute all other documents necessary to close the transaction set forth in Section 1 and to pay the standard costs to a purchaser at the closing of the transaction.

Section 3. To the extent it is required, the Director of Finance is authorized and directed to appropriate to a proper account the funds necessary for the agreement authorized in Sections 1 and 2 of this Resolution.

Section 4. This Resolution is determined to be an emergency measure necessary to further the public health, safety and general welfare and for the further reason that it is immediately necessary for the transaction that is the subject to this Resolution to occur in order to timely begin the process for receipt of approval of the sale from the bankruptcy court; wherefore, this Resolution shall be in effect immediately upon its passage provided it receives the affirmative vote of five (5) members of Council except that six (6) affirmative votes shall be required if all members are present; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED:

Craig A. Shubert, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution No. 20-41 was duly passed by the Council of said Municipality on _____, 2020.

Elizabeth Slagle, Clerk of Council