

**AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE AGREEMENT WITH ARLINGTON VALLEY FARMS, LLC, OR ITS ASSIGNEE, FOR THE LLC'S LEASE-PURCHASE OF THE REAL PROPERTY LOCATED AT 5369 HUDSON DRIVE, HUDSON, OHIO.**

WHEREAS, in May 2018, a Land Contract was executed between the City and Arlington Valley Farms ("Buyer") for the purchase of real estate located at 1239 Hudson Gate Drive (see Ord. Nos. 17-40 & 17-176); and

WHEREAS, Buyer has requested an extension to the closing date from February 1, 2024, until July 1, 2024, to align with a USDA loan buyer expects to receive funding the purchase of the property: and

WHEREAS, Buyer would continue to make installment payments of \$10,000 per month until closing (an additional five (5) payments); and

WHEREAS, staff discovered that the "First Amendment to the Land Installment Contract" executed on January 15, 2020, and changed the closing date from December 1, 2023 to February 1, 2024 and extended the time for the City to make improvements to the parcel prior to Buyer's occupation of the premises, was not approved by Council and must be ratified as a necessary predicate to executing the "Second Amendment to Land Installment Contract".

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

Section 1. The above findings are hereby incorporated herein.

Section 2. Council ratifies the "First Amendment to Land Installment Contract," executed on or about January 15, 2020; and

Section 3. The City Manager is hereby authorized to execute the "Second Amendment to Land Contract," a draft attached hereto as Exhibit A, which in relevant part states the following:

1. Commencement Date of Installation Payment. Sections 2(A) and 2(B) are hereby deleted in their entirety and replace with the following:
  - A. Commencing April 1, 2018 until November 30, 2019, Buyer shall make no Installment Payments (hereinafter defined) to Seller under this Agreement, except for Buyer's responsibility for real estate taxes, insurance, expenses related to maintaining the Premises, and any other obligations of Buyer under this Agreement;
  - B. Commencing on December 1, 2019, and on the first day of each and every

calendar month thereafter up to and including ~~January 31, 2024~~ ~~June 30, 2024~~, Buyer shall pay to Seller equal monthly installments of ten thousand and 00/100 dollars (\$10,000.00) per month (the "Installment Payments"); and

2. Closing Date. Section 15(B) of the Contract is hereby amended by deleting the words "December 1, 2023" from the first sentence of such Section and substituting in lieu thereof the words "~~February 1, 2024~~" "~~July 1, 2024~~".

Section 4. 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 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.

Section 5. This Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: \_\_\_\_\_, 2023

\_\_\_\_\_  
Jeffrey L. Anzevino, Mayor

ATTEST:

\_\_\_\_\_  
Elizaeth Slagle, Acting Clerk of Council

I certify that the foregoing Ordinance No. 23-\_\_\_\_ was duly passed by the Council of said Municipality on \_\_\_\_\_, 2023.

\_\_\_\_\_  
Elizabeth Slagle, Acting Clerk of Council