

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH FAIRMOUNT PROPERTIES, LLC FOR THE SALE OF THE REAL PROPERTY LOCATED IN THE DOWNTOWN AREA ADJACENT TO THE FIRST & MAIN DEVELOPMENT IN THE CITY OF HUDSON, OHIO; AND DECLARING AN EMERGENCY.

WHEREAS, the City administration and this Council have considered and discussed the sale of the City-owned property west of Morse Road and adjacent to the existing Downtown First & Main District (Parcel Nos. 32-03716, 32-01855, 32-00823, 32-03132, 32-03926, and 32-04149) in the City of Hudson (the “Property”); and

WHEREAS, Fairmount Properties, LLC, the entity that developed the existing First & Main District has submitted an offer to the City to purchase the Property; and

WHEREAS, Fairmount Properties, LLC desires to develop the Property into a residential district composed of townhomes and cluster homes along with an anchor grocery store tenant which will provide an economic development benefit to the City of Hudson and provide for the preservation of the City’s Historic Downtown core through the development of a complementary residential expansion to the City’s existing First & Main District (the “Project”); and

WHEREAS, under the proposed Purchase Agreement for the Property, as a condition to closing (and prior to the transfer of the Property), Fairmount Properties, LLC must first receive all necessary development-related approvals, licenses, permits, and authorizations from the City of Hudson, the County of Summit, and the State of Ohio related to the Project including, but not limited to, all necessary Project-related development approvals from the City’s land use boards and commissions pursuant to the City of Hudson’s Land Development Code; and

WHEREAS, the Property is primarily undeveloped and not used for any public purpose and this Council determines that the sale of the Property to Fairmount Properties, LLC along with the proposed development of the Project will provide a vital economic development benefit to the City by ultimately creating both jobs and tax revenues and will support and complement both the City’s existing commercial and residential uses and the continued vitality of the City’s Historic Downtown core; and

WHEREAS, the sale of the Property, no longer needed for municipal purposes, is included within the City’s powers of local self-government as granted by Article XVIII of the Ohio Constitution.

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

Section 1. The City Manager is authorized to enter into an agreement for the sale of real

property in fee simple to Fairmount Properties, LLC, for the properties located west of Morse Road and adjacent to the existing Downtown First & Main District (Parcel Nos. 32-03716, 32-01855, 32-00823, 32-03132, 32-03926 and 32-04149), in the amount of Twenty Thousand Dollars (\$20,000.00) per approved residential unit with a minimum of One Hundred (100) approved residential units in the Project for a total amount of Two Million Dollars (\$2,000,000.00) 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 both the standard costs to a seller at the closing of the transaction and any real estate brokerage fees previously negotiated by the City to be paid at closing.

Section 3. 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 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 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 Fairmount Properties, LLC's offer on the Property is time limited such that the City must accept Fairmount Properties, LLC's offer by a date certain which requires that this legislation be effective immediately to comply with the date upon which Fairmount Properties, LLC's offer expires; 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 Shubert, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution No. 21-116 was duly passed by the Council of said Municipality on _____, 2021.

Elizabeth Slagle, Clerk of Council

Exhibit A – Purchase Agreement
(to be attached)