

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 **expected to have sale prices starting at \$325,000 per home**, along with an anchor grocery store tenant, **both of** 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~~ **purchase of** the Property, as a condition to closing **the transaction** (and prior to the transfer of **title to** the Property), Fairmount Properties, LLC must first receive **preliminary planned development plan approval from both the Planning Commission and Council for the Project; and**

WHEREAS, as a condition to closing the transaction (and prior to the transfer of title to the Property), Fairmount Properties, LLC must first receive both a recommendation of approval from the Planning Commission regarding a development agreement for the Project as well as an ordinance passed by Council authorizing the same; and

WHEREAS, prior to construction of any portion of the Project, Fairmount Properties, LLC must 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 **portion of the Project sought to be constructed** 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 **no less than** Two Million Dollars (\$2,000,000.00) and the agreement shall be in a form acceptable to the City Manager and City Solicitor **subject to Sections 2 and 3 below.**

Section 2. While Council is under no affirmative obligation to approve more than One Hundred (100) residential units for the Project, if Council approves more than One Hundred (100) residential units for the Project as part of either the preliminary planned development plan approval process or the development agreement approval process, then the final sale price for the properties identified in Section 1 above shall be increased by Twenty Thousand Dollars (\$20,000.00) for each additional residential unit that is approved by Council above the mark of One Hundred (100) permitted residential units. If the final number of approved residential units is less than One Hundred (100) residential units, then the final sale price of the properties identified in Section 1 shall still be no less than Two Million Dollars (\$2,000,000.00).

Section 3. As a condition precedent to closing the transaction set forth in Section 1 above, the Project must first receive the following development-related approvals pursuant to the terms of the City of Hudson Land Development Code:

1. **A recommendation of approval by the Planning Commission of a preliminary planned development plan for the Project to include a public hearing concerning the same before the Planning Commission; and**
2. **Approval by Council of a preliminary planned development plan for the Project to include a public hearing before Council concerning the same; and**
3. **Recommendation of approval by the Planning Commission of a development agreement for the Project to include a public hearing before the Planning Commission concerning the same; and**
4. **Approval by Council of an ordinance authorizing a development agreement**

for the Project and said development agreement shall be in accordance with Chapter 1209 of the City of Hudson Land Development Code and include the following:

- a. **Description of the uses permitted on the property and any uses specifically prohibited;**
- b. **Density or intensity of proposed uses, including the maximum size (floor area) and height of buildings;**
- c. **Provisions for the reservation or dedication of land for public purposes;**
- d. **The proposed timing and phasing of the construction of public improvements;**
- e. **Assurances that adequate public facilities (including roads, water, sewer, fire protection, and emergency medical services) will be available as they are needed to serve the development;**
- f. **Provisions to protect environmentally sensitive land on the property, and other measures to mitigate anticipated impacts from the development on the general public;**
- g. **Provisions for public benefits or improvements in excess of what is required by current City policy or law;**
- h. **The proposed timing and phasing of the development project;**
- i. **The termination date of the development agreement, which in no case shall be later than ten years from the date of execution of the development agreement.**

Section 24. 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~~ **as** 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 35. 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 46. 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 **this is an administrative matter in which** 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~~ **Resolution** 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

First Reading: October 5, 2021
Second Reading: October 19, 2021
Third Reading: November 9, 2021

~~Exhibit A — Purchase Agreement~~

~~(to be attached)~~