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3
4 CITY OF CUYAHOGA FALLS, OHIO

5 RESOLUTION NO. 12 -2012

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8 A RESOLUTION GRANTING COUNCIL'S CONSENT TO AN
9 EXTENSION OF TIME FOR THE SALE OF CERTAIN REAL
10 PROPERTY TO PORTAGE CROSSING, LLC, AND DECLARING AN
11 EMERGENCY.

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13 WHEREAS, to eliminate blighted and deteriorated conditions, the City acquired certain real
14 property, consisting of Parcel Nos. 02-16740, 02-11652, 02-11653, 02-16739, 02-16738, and 02-
15 16737, and known as the State Road Shopping Center (the "Property") and demolished certain
16 structures thereon; and

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18 WHEREAS, pursuant to the authority of Ord. No. 11-2010, and for the purpose of preventing
19 the recurrence of those conditions of blight and deterioration, to provide for the productive
20 development and reuse of the Property and for the purpose of creation of jobs and employment
21 opportunities, the City entered into a Contract for the Sale of Land for Private Redevelopment,
22 dated March 11, 2010 (the "Agreement"), for the sale of the Property to Portage Crossing, LLC (the
23 "Redeveloper"); and

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25 WHEREAS, the City and the Redeveloper have agreed, subject to approval of this Council, to
26 extend the date, as set forth in Section 1 of the Agreement, for closing the sale of the first phase
27 of the Property to the Redeveloper;

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29 NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Cuyahoga Falls, County
30 of Summit, Ohio, that:

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32 Section 1. This Council hereby consents to and approves the extension of the date for closing
33 the sale of the Phase 1 Property under Section 1 of the Agreement to July 31, 2012, and
34 authorizes, ratifies and confirms the written extension of that closing date by the Mayor and
35 Director of Community Development to July 31, 2012.

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37 Section 2. It is found and determined that all formal actions of this Council concerning and
38 relating to the passage of this ordinance were taken in an open meeting of this Council and that
39 all deliberations of this Council and of any of its committees that resulted in those formal actions
40 were in meetings open to the public, in compliance with the law.

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42 Section 3. This resolution is hereby declared to be an emergency measure necessary for the
43 immediate preservation for the public peace, health and safety of the City, and for the further
44 reason that it is necessary to extend the date of closing so that the Property may be sold and
45 redeveloped in order to prevent the recurrence of conditions of deterioration and blight and to
46 create jobs and employment opportunities, wherefore, this resolution shall be in full force and
47 effect immediately upon its passage and approval by the Mayor.

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50 Passed: 4-23-12

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51 Mark Shroyer
52 President of Council

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54 Cashless J. Meacham
55 Clerk of Council

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58 Approved: 4/24/12

59 D. Robert
60 Mayor