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3
4 CITY OF CUYAHOGA FALLS, OHIO

5
6 RESOLUTION NO. 18 -2012

7
8 A RESOLUTION GRANTING COUNCIL'S CONSENT
9 TO AN EXTENSION OF TIME FOR THE SALE OF
10 CERTAIN REAL PROPERTY TO PORTAGE CROSSING,
11 LLC, PURSUANT TO CONTRACT NO. 6779, AS
12 AMENDED, AND DECLARING AN EMERGENCY.

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14 WHEREAS, to eliminate blighted and deteriorated conditions, the City
15 acquired certain real property, consisting of Parcel Nos. 02-11652, 02-11653,
16 02-16737, 02-16738, 02-16739 and 02-16740 (nka Parcel Nos. 02-20436, 02-
17 20437 and 02-20439) and known as the State Road Shopping Center (the
18 "Shopping Center Property") and demolished certain structures thereon; and

19
20 WHEREAS, pursuant to the authority of Ord. No. 11-2010, and for the
21 purpose of preventing the recurrence of those conditions of blight and
22 deterioration, to provide for the productive development and reuse of the
23 Property and for the purpose of creation of jobs and employment opportunities,
24 the City entered into a Contract for the Sale of Land for Private Redevelopment
25 (Contract No. 6779), dated March 11, 2010 (the "Agreement"), for the sale of the
26 Shopping Center Property as well as Parcel Nos. 02-18768, 02-18769 and 02-
27 02885 (collectively the "Property") to Portage Crossing, LLC (the "Redeveloper");
28 and

29
30 WHEREAS, pursuant to the authority of Ord. No. 62-2012, the City entered
31 into an Amended and Restated Contract for Sale of Land for Private
32 Redevelopment (the "Amended Agreement") which provides a date certain for
33 the sale of the Property to the Redeveloper; and

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35 WHEREAS, the City and the Redeveloper have agreed to extend the date, as
36 set forth in Section 1 of the Amended Agreement, for closing the sale of the
37 Property to the Redeveloper, subject to the consent of this Council as required
38 by the Amended Agreement,

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

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43 Section 1. This Council hereby consents to and approves the extension of
44 the date for closing the sale of the Property under Section 1 of the Amended
45 Agreement to October 31, 2012, and authorizes, ratifies and confirms the
46 written extension of that closing date by the Mayor and Director of Community
47 Development to October 31, 2012.

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49 Section 2. It is found and determined that all formal actions of this Council
50 concerning and relating to the passage of this ordinance were taken in an open

51 meeting of this Council and that all deliberations of this Council and of any of
52 its committees that resulted in those formal actions were in meetings open to
53 the public, in compliance with the law.
54

55 Section 3. This resolution is hereby declared to be an emergency measure
56 necessary for the immediate preservation for the public peace, health and safety
57 of the City, and for the further reason that it is necessary to extend the date of
58 closing so that the Property may be sold and redeveloped in order to prevent the
59 recurrence of conditions of deterioration and blight and to create jobs and
60 employment opportunities, wherefore, this resolution shall be in full force and
61 effect immediately upon its passage and approval by the Mayor.
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64 Passed: 7-30-12

Mark Shroy
President of Council

Cathleen J. Meacham
Clerk of Council

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72 Approved: 7/31/12

D. Robert
Mayor

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74
75 7/30/12

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