



Legislation Text

File #: O-207-19, **Version:** 1

LBSale37Vance/I.B.C.
DNBD / Real Estate
WJ Burkett (x1692)
(Revised)

Authorizing the mayor to execute and deliver a Real Estate Purchase Agreement and other needed instruments to effectuate the sale and conveyance of certain City-owned real property located at 37 Vance Street to I.B.C., Inc.; authorizing the deposit of the net sale proceeds; waiving the competitive bidding provisions of T.M.C. 187; and declaring an emergency.

Pursuant to Toledo Municipal Code Section 187.19(a), City Council by passage of an Ordinance can authorize the sale of city owned land no longer needed for municipal purposes. The real property located at 37 Vance Street has been determined to no longer be required to serve a municipal purpose and, therefore, can be disposed of. The adjacent property owner I.B.C., Inc., 630 S 11th Street, Toledo, Ohio 43602, wishes to acquire this property.

The negotiated sale price for the property is \$150.00, plus recording and transfer fees. This Ordinance waives competitive bidding requirements of the TMC and authorizes the sale of this property to the aforementioned entities.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the mayor and the real estate division of the Department of Neighborhoods and Business Development are authorized to enter into real estate purchase agreement (“Agreement”) with I.B.C., Inc. for the sale and conveyance of the parcel located at 37 Vance Street, as outlined on the attached Exhibit A, for the negotiated sales price of One Hundred Fifty Dollars (\$150).

SECTION 2. That the Agreement and needed instruments shall contain other terms and conditions deemed necessary and proper by the mayor, the Department of Law and the Department of Neighborhoods and Business Development.

SECTION 3. That this Council approves the Agreement, including the sale and conveyance of said real estate provided for therein, notwithstanding and as an exception to the notice and bidding provisions of Chapter 187.19 of the Toledo Municipal Code. The reason for the waiver and exception is that the property is not needed for any municipal purpose and that combine and re-use of this property with the adjacent property is found to be the highest and best use to return the property to a tax producing status.

SECTION 4. That the mayor is authorized to execute and deliver such deeds, certifications and instruments as are necessary to carry out the Agreement and the Director of Neighborhoods and Business Development, Director of Law, Director of Finance, Clerk of Council and other appropriate officials of this City are authorized to enter into, execute and deliver such other agreements, instruments, documents and

certificates and to take such other lawful action as may be necessary or appropriate in order to fully implement the Agreement.

SECTION 5. That the Finance Director is authorized to accept and deposit the net sale proceeds into the General Fund, Account Code 1001-16500-5000436STDSTD.

SECTION 6. That it is found and determined that all formal actions of Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of Council and that all deliberations of Council and any of its committees that result in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22, Ohio Revised Code.

SECTION 7. That this Ordinance is declared to be an emergency measure and shall take effect and be in force immediately from and after its passage. The reason for the emergency lies in the fact that same is necessary for the immediate preservation of the public peace, health, safety and property and for the further reason that this Ordinance must be immediately effective to facilitate sale and conveyance of the property to I.B.C., Inc. for maintenance and re-use with their adjacent property.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council
_____.

Attest: _____
Clerk of Council