



Legislation Text

File #: O-394-21, **Version:** 1

DED/Glenwood/JFCU
Development/Real Estate
D A Johnson (x1431)
S Spang (x)

Authorizing the Mayor to enter, execute and deliver a real estate purchase agreement and other needed instruments for the sale and conveyance of 3428, 3430 and 3434 Glenwood to the Jeep Country Federal Credit Union; authorizing the deposit of net sale proceeds; making certain findings with respect thereto; waiving the notice and competitive bidding provisions of T.M.C. 187.19; and declaring an emergency.

SUMMARY & BACKGROUND:

The City of Toledo is the owner of three lots in the 3400 block of Glenwood (3428 through 3434 Glenwood). The city first acquired two of the lots in 2015 from the Lucas County Land Bank in 2015 and the third from the Lucas County Land Bank in 2017. The Jeep Country Federal Credit Union has offered to purchase the three lots for \$1,500 (\$500 per parcel) and will use the property to increase the capabilities of the existing Detroit Avenue branch with a multi-lane drive-through teller kiosk/ATM. Proposed plans include new retaining wall, improved landscaping and a privacy fence between the new facilities and an adjacent residence.

The fiscal impact of the ordinance is as follows:

- The amount of funds requested: \$0
- The expenditure budget line item: n/a
- New revenue generated (operational revenue, grants, if any): \$1,500
- Revenue budget line item (if any): None
- Are funds budgeted in the current fiscal year (yes/no)?: n/a
- Is this a capital project (yes/no)? No
- If yes, is it new or existing (new/existing)? n/a
- What section of the City's Strategic Plan does this support:
 - o Excellence in Basic Services (yes/no) No
 - o Quality Community Investment (Livable City, Development) (Yes/No) Yes
 - o Workplace Culture & Customer Service (yes/no) no
 - o Environment (yes/no) no

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 Economic Development are authorized to enter into a purchase agreement and execute needed instruments for the sale and conveyance of the real estate located at 3428, 3430 and 3434 Glenwood Avenue, as more fully described in Exhibit "A", to the Jeep Country Federal Credit Union for \$1,500.00.

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 Economic Development.

SECTION 3. That it is found and determined that the subject real property is not needed for any municipal purpose.

SECTION 4. That this Council find it in the public interest to waive the competitive bidding requirements of Toledo Municipal Code Section 187.19 for the reason that the sale will result in investment in the property, preserve employment and address the blight impacting the surrounding area.

SECTION 5. That the Mayor, Director of Economic Development, and Director of Law are authorized to execute and deliver such agreements, deeds, certifications and instruments and to take such other lawful action as may be necessary or appropriate in order to carry out the purpose authorized herein.

SECTION 6. That the Finance Director is authorized to accept and deposit the net sale proceeds into the Capital Improvement Fund, Account Code 5040-16500-5000436STDSTD.

SECTION 7. 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 8. 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.

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