

ORDINANCE NO. 18-3598

AN ORDINANCE AUTHORIZING THE VILLAGE MANAGER TO ENTER INTO A REAL ESTATE CONTRACT TO SELL 6805 MONTGOMERY ROAD AND DECLARING AN EMERGENCY

WHEREAS, Article X, §13 of the Charter of the Village of Silverton ("Silverton") provides that real property may be sold or traded "as provided by ordinance" and R.C. 715.01, and R.C. 715.21; and

WHEREAS, Grand Vista Investments LLC wishes to purchase approximately 0.225 +/- acres of real property situated in Silverton, located at 6805 Montgomery Road, generally described as parcel numbered 602-0001-0053-00 and owned by Silverton; and

WHEREAS, Silverton is the owner of 6805 Montgomery Road and wishes to sell said property to Grand Vista Investments LLC under the terms of a Real Estate Conveyance Agreement ("Agreement").

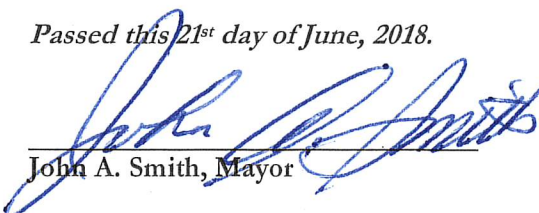
NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Silverton, Ohio, that:

SECTION I. The Village Manager is hereby authorized to execute the Agreement in a form substantially similar to Exhibit A, a purchase and sales agreement attached hereto and made a part hereof, to sell the property located at 6805 Montgomery Road.

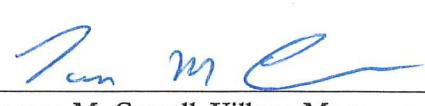
SECTION II. The sale of this property will be beneficial to the Village as it will enable the redevelopment of the property owned by the Village of Silverton and to return underperforming property to its highest and best use.

SECTION III. This Ordinance is declared to be an emergency measure necessary to preserve the public peace, health, safety and welfare of the citizens of the Village of Silverton; the reason for the emergency being the immediate need for the Village to enter into a contract to sell the property located at 6805 Montgomery Road as soon as possible, which will then allow Grand Vista Investments LLC to commence due diligence and to apply for a conditional use permit prior to closing. Accordingly, this Ordinance shall take effect and be in force from and after its passage and approval.

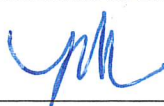
*Passed this 21<sup>st</sup> day of June, 2018.*

  
\_\_\_\_\_  
John A. Smith, Mayor

ATTEST:

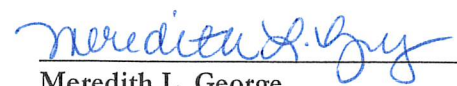
  
\_\_\_\_\_  
Thomas M. Carroll, Village Manager

Approved as to form:

  
\_\_\_\_\_  
Bryan E. Pacheco, Village Solicitor

**CERTIFICATION:**

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Ordinance No. 18-3598 has been duly made by posting true copies in two (2) places that are accessible by the public in said municipality, as determined by Council as follows: 1) Silverton Town Hall lobby area and Council Chambers foyer; and 2) Silverton's official website. Said posting was for a period of fifteen days commencing Oct 5, 2018.

  
\_\_\_\_\_  
Meredith L. George  
Clerk of Council of Silverton, Ohio

## Exhibit A:

### Purchase and Sales Agreement Extension

WHEREAS, Grand Vista Investments LLC has agreed to purchase approximately 0.225 +/- acres of real property situated in Silverton, located at 6805 Montgomery Road, generally described as parcel numbered 602-0001-0053-00; and

WHEREAS, Village Council approved the sale of 6805 Montgomery Road to Grand Vista Investments, LLC on June 21, 2018 by adopting Ordinance No. 18-3588; and

WHEREAS, Grand Vista Investments LLC and Village Council wish to extend the Purchase and Sales agreement to provide additional time for due diligence to ensure the property can be used as intended by Grand Vista Investments LLC.

#### EXTENSION

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, Grand Vista LLC and the Village of Silverton hereby agree as follows:

1. Contract in Full Force. Buyer and Seller hereby agree that the Agreement entered into between the parties in June of 2018 is still in full effect and binding to the parties.
2. Good Faith. Buyer and Seller agree that both parties are acting in good faith and working cooperatively to move towards a closing of the purchase and sales agreement, but more time is necessary to perform inspections on the property located at 6805 Montgomery Road in Silverton, Ohio.
3. Extension. Seller hereby grants, and Buyer hereby accepts, an extension of the Inspection period until January 31, 2019 to provide Buyer additional time to conduct such inspections, investigations, title examinations, and verifications (collectively, the "**Buyer's Due Diligence**") regarding the Real Estate as are necessary to verify the condition of the Real Estate and to determine if the Real Estate is suitable for Buyer's intended use.
4. Only Amendment. All other terms and conditions in the Agreement are and remain in full effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement by their proper representatives there unto duly authorized.

**GRANTOR**

Village of Silverton, Ohio  
an Ohio municipal corporation

By: \_\_\_\_\_  
Name: Thomas M. Carroll

Title: Village Manager

**GRANTEE**

Grand Vista Investments LLC  
\_\_\_\_\_ company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_