

**City of Oberlin, Ohio**

**ORDINANCE No. 11-63 AC CMS**

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AGREEMENT FOR THE PROPERTY MUNICIPALLY LOCATED AT 538 EAST COLLEGE STREET AND COMMONLY REFERRED TO AS THE "GREEN ACRES" PROPERTY IN THE CITY OF OBERLIN WHICH IS CURRENTLY OWNED BY THE BOARD OF LORAIN COUNTY COMMISSIONERS AND DECLARING AN EMERGENCY

BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That the City Manager is hereby authorized and directed to execute the attached purchase agreement for the purchase by the City of the property municipally located at 538 East College Street and commonly referred to as the "Green Acres" property that is currently owned by the Board of Lorain County Commissioners, and to do all things necessary and proper pursuant to said agreement in order to vest title to said property in the name of the City.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the citizens of the City of Oberlin, or to provide for the usual daily operation of a municipal department, to wit:

"to authorize the execution of an agreement to purchase real property at the earliest possible date in order to ensure that it is not sold to any other party", and shall take effect immediately upon passage.

PASSED: 1<sup>st</sup> Reading – August 22, 2011  
2<sup>nd</sup> Reading – September 6, 2011 (S)(E)  
3<sup>rd</sup> Reading –

ATTEST:



BELINDA B. ANDERSON, CMC  
CLERK OF COUNCIL



KENNETH SLOANE  
PRESIDENT OF COUNCIL

POSTED: 09/07/2011

EFFECTIVE DATE: 09/06/2011

## PURCHASE AGREEMENT

This Agreement entered into by and between of the Board of Commissioners of Lorain County, Ohio hereafter called "Seller", and the City of Oberlin, hereafter called "Buyer".

Wherefore, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

Seller agrees to sell, and Buyer agrees to purchase the parcels of property having permanent parcel numbers 09-00-087-103-014 and 09-00-087-103-015 and being located at 538 East College Street in the City of Oberlin, Lorain County, Ohio, and being more fully described in attached Exhibit A.

The property shall include the land, together with all improvements thereon, and all appurtenant rights, privileges and easements.

### I. PURCHASE PRICE

The purchase price for said property is Two Hundred Sixty-Five Thousand Dollars (\$265,000.00) which shall be paid as follows:

- a. The sum of Ten Thousand Dollars (\$10,000.00) earnest money to be placed in escrow within seven (7) days of the execution of this agreement and paid to Seller at closing; and
- b. The sum of Two Hundred Fifty-Five Thousand Dollars (\$255,000.00) to be placed in escrow at least five (5) days prior to closing and paid to Seller at closing.

### II. INSPECTION

Buyer acknowledges that it has inspected the premises and accepts the same in its present condition, reasonable wear and tear excepted.

### III. WARRANTIES

Seller shall warrant that it has good and marketable title to the property and that there are no liens or encumbrances of any kind concerning said property (except those for current taxes and assessments), nor any restrictions, easements or conditions, except matters of record which do not unduly burden the title, and that it has not received nor is aware of any notification from the Building and Safety Department or Health Department of the City, County or State regarding any work done on said property or related to the condition of the property.

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Buyer shall provide, at its own cost, title insurance in the amount of the purchase price showing said properties to be titled in Seller's name and free of all liens (except those for current taxes and assessments) and encumbrances, restrictions, easements or other conditions, except matters of record which do not unduly burden the title of the property.

IV. TAXES

All real estate taxes will be prorated to the date of title transfer using the amounts and rates as set forth in the most recent Lorain County Auditor's Tax Duplicate.

V. ESCROW

The title company providing the title insurance shall act as escrow agent for this transaction. Escrow fees shall be paid by Buyer.

Seller shall promptly upon execution of this agreement by both parties order a title search as herein provided.

Not less than five (5) days prior to closing, Seller shall deposit a Warranty Deed in escrow conveying its right, title, and interest to the within property to Buyer.

VI. CLOSING COSTS

Purchaser agrees to pay all closing costs, except any real estate taxes that are to be prorated to the date of deed filing per paragraph IV, such including, but not limited to, the following:

1. The escrow fee.
2. Cost of the title search and title insurance.
3. Cost of the preparation and filing of the Warranty Deed and any other documents necessary to complete the transfer of the properties.
4. Any conveyance and transfer fees which may be payable.

Said closing costs shall be deposited in escrow within twenty (20) days after the respective parties are notified that the title examination has been completed and after Buyer has reviewed and approved same.

Closing shall under no circumstances, except by written agreement of both parties, occur later than forty-five (45) days after the execution of this Agreement.

VII. POSSESSION

Seller shall deliver possession of the property upon the date of closing and title transfer. Risk

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of loss shall remain with Seller until transfer of title.

### VIII. CONTINGENCIES

This agreement is contingent upon:

a. The Lorain County Probate Court issuing, prior to closing, a Journal Entry in Case No. 2010PC0020 clarifying and determining, to the satisfaction of Buyer, that the title of the real estate subject to this agreement, upon sale by the Seller herein, shall be free and clear of the restrictive covenants appearing in the chain of title and which were the subject of said case; and

b. The title to the property, as revealed by the title examination obtained herein, is acceptable to Buyer. Buyer shall indicate its acceptance or rejection of the title within ten (10) days of receiving a copy of the title report.

### IX. MISCELLANEOUS

A) Time is of the essence. In the event any of the conditions contained herein have not been performed within the time limits specified, any agreement herein formed shall be deemed null and void, unless the parties agree in writing to waive the performance of a condition, or to an extension of time.

B) This document contains the sole and entire agreement between the parties, and there are no other representations, or warranties which form the basis of this agreement. This agreement supersedes any prior written or oral understandings or agreements between the parties respecting the aforesaid subject matter.

C) This document shall be construed under and in accordance with the laws of the State of Ohio.

BOARD OF COMMISSIONERS  
OF LORAIN COUNTY

“SELLER”

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CITY OF OBERLIN

“BUYER”

BY: \_\_\_\_\_

Approved as to form:

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Gerald A, Innes, Assistant prosecuting Attorney

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Eric R. Severs, Director of Law