

# CITY OF OBLERIN, OHIO

## ORDINANCE No. 26-07 AC CMS

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS AND INSTRUMENTS NECESSARY TO FACILITATE THE TRANSFER OF PROPERTY LOCATED AT 198 EAST COLLEGE STREET TO Y.U. PROPERTIES LLC FOR RESIDENTIAL AND OTHER MIXED-USE DEVELOPMENT TO GO INTO IMMEDIATE EFFECT

WHEREAS, the Oberlin City School District Board of Education desires to convey to the City of Oberlin, upon the terms and conditions set forth in the Disposition Agreement attached hereto as **Exhibit A**, certain real property being the former Eastwood Elementary School, located at 198 E. College Street, Oberlin, Ohio (the “Property”); and

WHEREAS, the City of Oberlin desires to facilitate the transfer of the Property to Y.U. Properties, LLC, a Pennsylvania Limited Liability Company, to redevelop for residential and other potential mixed uses upon the terms and conditions set forth in the “Real Estate Purchase Agreement” attached hereto as **Exhibit B**; and

WHEREAS the transactions contemplated through Exhibits A and B are consistent with and further the goals and objectives of the City of Oberlin Comprehensive Plan as adopted by the Oberlin City Council.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio.

SECTION 1. That the City Manager is authorized and directed to execute the agreements substantially in the form attached hereto as Exhibits A and B, to execute all such other instruments, and to take all such other actions as may be necessary or convenient to facilitate the transfer of property located at 198 E. College St. in Oberlin to Y.U. Properties LLC for redevelopment for residential and other potential mixed uses

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. To facilitate the goals and objectives of the City of Oberlin Comprehensive Plan and provided that at least five (5) members of Council are determined by motion, this Ordinance shall go into full force and effect immediately after its passage; otherwise, it shall take effect on the earliest date allowed by law.

Ordinance No. 26-07 AC CMS

PASSED: 1st Reading: February 2, 2026

2nd Reading: February 17, 2026

3rd Reading: \_\_\_\_\_

ATTEST:



\_\_\_\_\_  
BELINDA B. ANDERSON, MMC  
CLERK OF COUNCIL



\_\_\_\_\_  
EBONI A. JOHNSON  
PRESIDENT OF COUNCIL

POSTED: 02/18/2026

EFFECTIVE DATE: 02/17/2026