

RESOLUTION NO.: 2020-R07
SPONSOR: MAYOR NEUGEBAUER
INTRODUCED: FEBRUARY 11, 2020 **ASSIGNED TO:** FINANCE

A RESOLUTION AUTHORIZING THE CITY OF GREEN TO ENTER INTO A REAL ESTATE PURCHASE AGREEMENT WITH VEER CHIRAG, LLC. FOR THE PROPERTY LOCATED AT 1715 E. TURKEYFOOT LAKE ROAD, MAKING AN APPROPRIATION, AND DECLARING AN EMERGENCY.

WHEREAS, the Administration entered into discussions with Veer Chirag, LLC, the owner of the Property located at 1715 E. Turkeyfoot Lake Road, for the potential purchase of that Property; and

WHEREAS, the City and Veer Chirag, LLC. have reached an agreement regarding the terms for the purchase of the Property; and

WHEREAS, the Administration desires to proceed with the purchase of the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, STATE OF OHIO, THAT:

SECTION ONE:

Green City Council authorizes the Mayor to enter into the Real Estate Purchase Agreement, a copy of which is attached hereto and incorporated herein as Exhibit "A", and proceed with the purchase of the Property located at 1715 E. Turkeyfoot Lake Road from Veer Chirag, LLC.

SECTION TWO:

Green City Council authorizes an appropriation of One Hundred Ninety-Five Thousand Dollars (\$195,000.00) to the Land Account (Acct# 100-1900-53610) from the unappropriated balance of the General Fund.

SECTION THREE:

The Finance Director is authorized to make payment to Veer Chirag, LLC (or designated title company) through the established purchase order procedure.

SECTION FOUR:

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council and any deliberations of this Council and any of its committees that resulted in those formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION FIVE:

Green City Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green and so that the Project may proceed immediately and forthwith. Provided that this legislation receives the affirmative vote of three-fourths ($\frac{3}{4}$ ths) of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

Page 2
Resolution 2020-R07

ADOPTED: MARCH 10, 2020

Molly Kapeluck
Molly Kapeluck, Clerk of Council

Barbara Babbitt
Barbara Babbitt, Council President

APPROVED: ^{2nd} ~~April 11~~ March 11, 2020

Gerard M. Neugebauer
Gerard M. Neugebauer, Mayor

COPIED
MAY FIN LAW PLAN ENG
SVCE FIRE PARK ZONE HR

ENACTED EFFECTIVE: April 11, 2020

ON ROLL CALL: Babbitt - Aye Brandenburg - Aye DeVitis - Absent France - Aye
 Shaughnessy - Aye Yeargin - Aye Young - Aye Adopted 6-0

Suburbanite publication on MARCH 20 and MARCH 27, 2020

Molly Kapeluck
Molly Kapeluck, Clerk of Council

Lisa Carey Dean

2020-RD7
Exhibit "A"

Real Estate Purchase Agreement

This Agreement is made this 10 day of December 2019, by and between the City of Green ("City") (Buyer) and Veer Chirag, LLC ("Seller").

1. **Property.** In consideration of the mutual promises contained in this Agreement, Seller agrees to sell and convey, and Buyer agrees to purchase the real property known as 1715 E. Turkey Foot Lake Road, parcel #28-11162. Seller agrees to provide title to the property free and clear of any encumbrances.
2. **Price.** Buyer agrees to pay the Seller the sum of \$ One Hundred Ninety Thousand Dollars (\$190,000.00) for the parcel. Buyer shall deposit the money with the designated title company seven (7) days prior to the closing date.
3. **Conditions.** This Agreement is contingent upon all of the following conditions.
 - A. Acceptance of this Agreement by Green City Council or the CIC. Acceptance by Green City Council means the passage of a resolution approving the purchase.
 - B. The Buyer, may, at their discretion, conduct a water and soil study. The report shall confirm that there is no soil and/or water contamination on the property. If the Buyer determines that there is soil and/or water contamination, the Buyer has the option to rescind the sale and renegotiate the purchase price if it is necessary to eliminate contamination. The Buyer shall bear all costs associated with the water and soil study. The Seller hereby grants permission for the Buyer and its Consultants to perform any necessary testing.
 - C. The Buyer may, at its expense, hire a consultant to perform an Environmental Assessment, Phase I. If an Environmental Assessment, Phase II is determined to be needed, the Buyer has the option to rescind its offer or negotiate with the Seller the purchase price based on the assessments' findings and costs for abatements.
 - D. All mineral and subsurface rights pass to Buyer.
4. **Escrow** Buyer and Seller agrees to deposit in escrow with the title company the funds, deeds, notes, mortgages and other instruments necessary to close this purchase. Buyer and Seller shall equally share the real estate conveyance fees, closing costs and Owners Title Insurance Policy costs. Escrow fees shall be paid equally by the Buyer and Seller. Buyer agrees to pay for a title search and Buyer shall pay for deed transfer and recording fees. Seller shall provide a warranty deed of conveyance to the Buyer at Sellers expense. Real estate commissions, if any, shall be split by the Buyer (maximum of 2.5%) and the Seller.

5. **Survey.** Seller shall provide a legal land survey prior to closing at the Sellers expense. All property corner pins shall be marked prior to closing.
6. **Closing Date.** The closing date for the sale shall be on or before sixty (60) days from the date the Green City Council passes legislation authorizing the purchase of the property. Closing is defined as the date of filing of the deed to the Buyer and is not necessarily the date of disbursement of Seller's proceeds.
7. **Taxes and Assessments.** Taxes and certified assessments shall be prorated as of the date of closing. The proration shall be based on the latest tax duplicate bill. Seller agrees to assume and pay all uncertified taxes and assessments, if any.
8. **Possession.** Possession of the property shall be delivered to Buyer no later than one (1) ~~day~~ after closing subject to the provisions contained in this Section. Seller agrees to deliver possession of the property to the Buyer in the same condition as of the date of the signing of this Agreement, reasonable wear and tear expected. Seller shall keep the entire property covered with insurance until delivery of the property to the Buyer. Buyer agrees to add this property to its general insurance policy on or before the closing date, if applicable.
9. **Possession/Occupancy.** Upon the waiver of any contingencies to this agreement herein by the Buyer, Seller agrees to cease all rental and motel activities on the property. Seller agrees to provide the premises to Buyer free of occupants. The parties authorize the retention of \$ 10,000.00 of the sale proceeds by the Title Company until Seller provides to the Buyer a non-occupied property.
10. **Binding Agreement.** Upon approval by City Council, this offer shall become an Agreement binding Buyer and Seller, their respective heirs, executors, administrators and assigns. This Agreement shall be made a part of or be used as the escrow instructions and shall be subject to the Escrow Agent's standard conditions of escrow acceptance which are not inconsistent with this Agreement. The terms, covenants, conditions and provisions of this Agreement to be performed by the Seller shall survive the delivery and recording of the deed. This instrument constitutes the entire Agreement between the parties and any amendment shall be in writing and signed by both parties.

K.P.
12-10-19. Week

DK
12.19.2019

WITNESS

Bhuvan K. Patel

BHUVAN K. PATEL

SELLER

Kamr. Pany

1715 E TURKEY ST W-59
Address

AKRON, OH 44312

12/10/19
Date

WITNESS

Wayne Wirth

BUYER

CITY OF GREEN

By: Gerard M. Neugebauer
Gerard M. Neugebauer
Mayor

1755 Town Park Blvd. 44685
Address

Dec. 16, 2019
Date

APPROVED AS TO FORM:

[Signature]

Interim

William Chris, Law Director,

Multi-Purpose Addendum



Addendum # 1

ADDENDUM to Contract dated December 10, 2019

By and between Veer Chirag, LLC Seller(s), and
City of Green Buyer(s), for the

Property located and known as 1715 E. Turkeyfoot Lake Rd. Akron, Ohio

This Addendum provides for additions, revisions, reservations, contingencies, and/or changes, as the case may be, to subject Contract as follows:

Total brokerage fee payable to Berkshire Hathaway HomeServices Northwood Realty Services is 5% of the purchase contract sale price and split as follow: Seller paying 2.5% of the purchase contract sale price and buyer paying the buyers paying 2.5% of the purchase contract sale price , as per the fully executed purchase and sales contract.

This addendum, upon execution by the parties, becomes an integral part of the Contract. All other terms and conditions of said Contract are to remain the same.

Buyer Signature _____ Date _____
Buyer City of Green
(please print)

Seller Signature _____ Date _____
Seller Veer Chirag, LLC
(please print)

Buyer Signature _____ Date _____
Buyer _____
(please print)

Seller Signature _____ Date _____
Seller _____
(please print)



Lindakay Dr

Massillon Rd

E Turkeyfoot Lake Rd

Sawgrass Dr

2811164

2811163

2811162

1715 E Turkeyfoot Lake Rd

Note: Aerials flown 4/2017



