

ORDINANCE NO. 6 , 2020

AN ORDINANCE AMENDING ORDINANCE 14, 2019 APPROVING AND AUTHORIZING THE TRANSFER OF REAL PROPERTY ACQUIRED FOR ECONOMIC DEVELOPMENT PURPOSES TO THE MONTGOMERY COMMUNITY IMPROVEMENT CORPORATION

WHEREAS, on September 18, 2019, Council adopted Ordinance 14, 2019 approving and authorizing the transfer of real property to The Montgomery Community Improvement Corporation (“MCIC”), which property, specifically the Montgomery Quarter Project Site, was acquired by the City for economic development purposes; and

WHEREAS, since that time, the City and Gateway Partners Montgomery, LLC have entered into a separately approved Development Agreement to develop such Site; and

WHEREAS, consistent with the terms of that Development Agreement, Gateway Partners Montgomery, LLC is obligated to transfer to the City Auditor’s parcel number 603-0004-0057, which property is known as the *Driver Property*; and

WHEREAS, the City is in the process of consolidating the Montgomery Quarter Project Site, which consolidation plat is to include the Driver Property; and

WHEREAS, Council and MCIC have amended the City of Montgomery, Ohio Agreement and Plan of Industrial, Commercial, Distribution and Research Development (“Agreement and Plan”), which Agreement and Plan allows the City to transfer real property to the MCIC for economic development; and

WHEREAS, with the consolidation of the Site and the incorporation into the Site of the Driver Property, consistent with the Agreement and Plan, Council does desire to authorize the City Manager to enter into a Purchase Agreement to complete this

transaction to reutilize such vacant and abandoned property to promote economic development.

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The City Manager is hereby authorized to enter into the attached Purchase Agreement with MCIC to transfer the consolidated parcel to MCIC once the City acquires the Driver Property from the developer and completes the consolidation. The purchase shall be One Dollar (\$1.00). Additionally, real estate taxes shall be prorated to the date of Closing, and such accrued but unpaid real estate taxes shall be paid by the City to the MCIC. Upon transfer of the Property to the MCIC, the MCIC shall properly subdivide the real property to complete the terms and conditions of the separate Development Agreement and reconvey to the City such lands or interest in lands as are necessary for the City to complete public improvements within the Montgomery Quarter Project. As previously approved, and consistent with the amended Agreement and Plan, any monies received by the MCIC in excess of the consideration paid herein, net of any allowable set offs set forth in Article III Paragraph 1 of the Agreement and Plan shall be repaid to the City.

SECTION 2. Council hereby authorizes the City Manager to do all things necessary and proper to fulfill the City's obligations under this Ordinance and to affect the transfer of the property to the MCIC as set forth herein.

SECTION 3. So as not to delay the implementation of this project, and to be able to act immediately as financial conditions change in this market due to the COVID-19 pandemic, this Ordinance is hereby declared to be an emergency measure necessary

for the preservation of the public health, safety and welfare of the City of Montgomery, Ohio, and as a result it is hereby declared to be an emergency measure which shall take effect immediately upon passage.

PASSED: April 1, 2020

ATTEST: Connie M. Gaylor
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi
Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM:
Terrence M. Donnellon
Terrence M. Donnellon, Law Director