

ORDINANCE NO. 125-2021

**AN ORDINANCE TO TRANSFER FUNDS FOR THE PURCHASE OF REAL PROPERTIES
AT 7277 EAST MAIN STREET AND 1415 WATER STREET TO BE USED BY THE CITY
OF REYNOLDSBURG, AND DECLARING AN EMERGENCY**

WHEREAS, the City of Reynoldsburg desires to purchase certain real estate located within the corporate limits for the public purpose of commercial redevelopment in the City that will create jobs and improve the quality of life for residents of the City, and

WHEREAS, the proposed properties are located as two parcels at 7277 East Main Street and 1415 Water Street ; and

WHEREAS, funds for the purchase of these properties needs to be transferred from the General Fund (110) to the Capital Improvement Fund (410); and

WHEREAS, both Ohio Revised Code Section 715.21 and the Charter of the City of Reynoldsburg allow the City to acquire real property.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF REYNOLDSBURG, COUNTIES OF FRANKLIN, LICKING AND FAIRFIELD, STATE OF OHIO, THAT:

Section 1. The consideration to be paid for the parcels is eight hundred seventy-four thousand, five hundred eighty dollars (\$874,580.00), to be paid upon execution and delivery to the City of Reynoldsburg, a General Warranty Deed accompanied by a title guaranty conveying the premises to the City of Reynoldsburg in fee simple, free and clear of all encumbrances, excepting conditions and restrictions of record, zoning ordinances, taxes and assessments levied and assessed subsequent to the date of conveyance. The deed and title guaranty are to be to the satisfaction of the City Attorney.

Section 2. To purchase the properties, an amount eight hundred seventy-four thousand, five hundred eighty dollars (\$874,580.00), purchase price plus closing and contingency costs, is directed to be appropriated from the unappropriated General Fund (110), account number 110.000.5501 to the unappropriated Capital Improvements Fund (410) to account number 410.000.4990.

Section 3. The purchase contract shall be consummated in such a manner and on such terms as the City Attorney shall approve.

Section 4. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety, welfare, and financial needs of the City. Further, the reason for such necessity is to acquire the property timely at the agreed upon price; therefore, this Ordinance shall take effect immediately upon passage and the Mayor's signature.

PASSED this 11th day of October, 2021.


Leandra Jenkins, Council President

ATTEST: 
Mollie Prasher, Clerk of Council

APPROVED: 
Joe Begeny, Mayor

DATE: 10/11/2021