



Legislation Details (With Text)

File #: 1220-2018 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 4/23/2018 **In control:** Finance Committee
On agenda: 5/14/2018 **Final action:** 5/16/2018

Title: To authorize the Director of Finance and Management to execute those documents necessary to enter into a Real Estate Purchase and Sale Contract with Edison Holdings, LLC for the sale of city-owned property located at 2215 McKinley Avenue and to execute those documents necessary to grant fee simple title, and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/16/2018	1	CITY CLERK	Attest	
5/15/2018	1	MAYOR	Signed	
5/14/2018	1	COUNCIL PRESIDENT	Signed	
5/14/2018	1	Columbus City Council	Approved	Pass

Background: This ordinance authorizes the Director of Finance and Management to sell a city-owned property located at 2215 McKinley Avenue, Columbus, Ohio, containing approximately .22 acres and identified as Franklin County Auditor Tax Parcel 010-146249. This site previously housed a pump station used by Department of Public Utilities, Division of Water. The pump station was no longer needed and has been demolished. There is no further need for the land to support city operations and is considered surplus. The Department of Finance and Management, Real Estate Management Office, marketed this surplus property through a commercial real estate sale listing of the property and received a purchase offer that has been negotiated with terms favorable to the City.

This legislation authorizes the Director of Finance and Management to enter into a Real Estate Purchase and Sale Contract by and between the City and Edison Holdings, LLC and to execute those documents necessary to grant fee simple title to the City's real property situated at 2215 McKinley Avenue, Columbus, Ohio and identified as Franklin County Auditor Tax Parcel 010-146249 for a sales price of Twenty Two Thousand Dollars (\$22,000.00). The Buyer is the owner of the business and adjacent parcel to the north and intends to expand its parking lot that is underserving its business operation.

Fiscal Impact: The City will receive income in the amount of \$22,000.00 from the proceeds of the sale to be deposited into Fund 6000, the Water Operating Fund.

Emergency Justification: Emergency action is requested to allow for the immediate execution of the agreement by the City so that the sale can proceed without delay in agreement with the closing transaction deadlines and other terms of the purchase and sale contract.

To authorize the Director of Finance and Management to execute those documents necessary to enter into a Real Estate Purchase and Sale Contract with Edison Holdings, LLC for the sale of city-owned property located at 2215 McKinley

Avenue and to execute those documents necessary to grant fee simple title, and to declare an emergency.

WHEREAS, the City is the owner of that real property located at 2215 McKinley Avenue, Columbus, Ohio and identified as Franklin County Auditor Tax Parcel 010-146249; and

WHEREAS, the surplus real property has been offered to the public for sale through a commercial real estate listing; and

WHEREAS, the City received a purchase offer and has negotiated terms of the sale that are in the best interest of the City; and

WHEREAS the City desires to enter into a contract for the sale of approximately .22 acre of that City-owned real property located at 2215 McKinley Avenue, and identified as Franklin County Auditor Tax Parcel 010-146249, for a purchase price of Twenty Two Thousand Dollars (\$22,000.00); and

WHEREAS, and emergency exists in the usual daily operation of the City in that it is immediately necessary to authorize the Director of Finance and Management to enter into a real estate purchase and sale contract by and between the City and Edison Holdings, LLC for the sale of that city-owned real property located at the 2215 McKinley Avenue and identified as Franklin County Auditor Tax Parcel 010-146249 and to execute a quitclaim deed and any ancillary documents necessary to grant fee simple title to that same real property at the earliest possible date, thereby preserving the public health, peace, property, safety and welfare; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Director of the Department of Finance and Management be and hereby is authorized to execute those documents necessary, on behalf of the City of Columbus, as prepared and approved by the Department of Law, Division of Real Estate, to enter into a Real Estate Purchase and Sale Contract by and between the City and Edison Holdings, LLC, for the sale of that city-owned property known as 2215 McKinley Avenue and identified as Franklin County Auditor Tax Parcel 010-146249, and to execute a quitclaim deed and any ancillary documents necessary to grant fee simple title to that same real property.

SECTION 2. That the proceeds received by the City from the sale of the property shall be deposited in Fund 6000, the Water Operating Fund.

SECTION 3. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.