



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 1504-2009, Version: 1

BACKGROUND: The City of Columbus (hereinafter "City") desires to purchase real property for the parking garage located at Front and Rich Streets. The property is owned by Lorenzo Baker IV and is leased to Riversouth Holdings LLC under a 99-year lease. Riversouth acquired the stores lease as part of its purchase of the Federated properties. Riversouth Holdings LLC has granted the City temporary possession under its leasehold rights until the City is able to acquire fee simple title. At that time Riversouth Holdings will release its leasehold interest to the City. This legislation authorizes the Director of the Department of Finance and Management to execute those documents necessary to purchase the aforementioned real property and to expend \$52,000 for cost relevant to its acquisition.

FISCAL IMPACT: The Department of Finance and Management has determined that the expenditure for this purchase will come from the Parking Garages Fund.

EMERGENCY JUSTIFICATION: Emergency action is requested to allow the purchase of the subject real property without delay in order to comply with the terms of the purchase agreement.

To authorize the Director of the Department of Finance and Management to execute those documents necessary to purchase fee simple title to two lots owned by Lorenzo P. Baker IV located at the northwest corner of Cherry and Wall Streets, to expend \$52,000.00, from the Parking Garages Fund and to declare an emergency. (\$52,000.00).

WHEREAS, the City of Columbus (hereinafter "City") desires to purchase real property for fee simple title to two lots located at the northwest corner of the intersection of Cherry and Wall Streets; and

WHEREAS, it is necessary to expend \$52,000.00 from the Parking Garages Fund in order to purchase the subject real property; and

WHEREAS, an emergency exists in the usual daily operation of the City of Columbus, in that it is immediately necessary to authorize the Director of the Department of Finance and Management to execute those documents necessary for the purchase of said real property for the immediate preservation of the public health, peace, property and safety; 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, as approved by the Department of Law, Real Estate Division, necessary for the purchase of fee simple title to the following described real property:

First Tract:

Situate in the County of Franklin in the State of Ohio and in the City of Columbus and bounded and described as follows:

Being the east one-fourth part of Inlot Number Two Hundred Fourteen (214) in said City of Columbus, as said Inlot is designated on the recorded plat of said City in Deed Book F, Page 332, in the Office of the Recorder of Franklin County, Ohio.

Second Tract:

Situate in the County of Franklin in the State of Ohio and in the City of Columbus and bounded and described as follows:

Part of said Inlot Number Two Hundred and Fourteen (214) bounded and described as follows, to wit: Beginning at a point in the north line thereof Forty-seven (47) feet from the northeast corner; thence west with the said north line Forty-five (45) feet; thence south on a line parallel with the east line of said Inlot No. 214, Sixty-two and one-half (62 ½) feet; thence east with the south line of said Inlot Forty-five (45) feet; thence north on a line parallel with the east line of said Inlot Number Two Hundred and Fourteen (214), Sixty-two and one-half (62 ½) feet to the place of beginning. Parcel No. 010-021387

SECTION 2. That the expenditure of \$52,000.00, or so much thereof as may be necessary, from the Parking Garages Fund, be and hereby is authorized as follows: OCA: 630103; Fund 630; Sub Fund 003, Object Level Three: 6601; Dept./Div. 45-01, for the aforesaid purpose is hereby authorized.

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 its passage if the Mayor neither approves nor vetoes the same.