

Ordinance No. 993-2021

By Council Members Gray, Brancatelli and Kelley (by departmental request)

AN EMERGENCY ORDINANCE

Authorizing the Director of Economic Development to enter into a Purchase and/or Option to Purchase Agreement with Project Boron, LLC, or its designee, in connection with the sale of City-owned properties located along Opportunity Corridor for purposes of the development of the Orlando Baking Company Project; and authorizing the Mayor and the Commissioner of Purchases and Supplies to convey the property, which is no longer needed for the City's public use.

WHEREAS, the City of Cleveland owns certain property located along Opportunity Corridor, which is no longer needed for the City's public use and located along Opportunity Corridor and desires to sell the property to Project Boron, LLC, or its designee ("Boron") for purposes of the development of the Orlando Baking Company Project; and

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

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

Section 1. That notwithstanding and as an exception to the provisions of Chapter 181 and 183 of the Codified Ordinances of Cleveland, Ohio, 1976, it is found and determined that certain City-owned properties located along Opportunity Corridor, and more fully depicted as Phase 1 and Phase 2 in the maps placed in **File No. 993-2021-A** (the "Property") and as may subsequently be replatted, re-numbered, or revised, are no longer needed for the City's public use.

Section 2. That notwithstanding and as an exception to the provisions of Chapters 181 and 183 of the Codified Ordinances of Cleveland, Ohio, 1976, the Director of Economic Development is authorized to enter into a Purchase and/or Option to Purchase Agreement(s) with Boron for the sale of Phase 1 and/or Phase 2 properties depicted in the file for purposes of the development of the Orlando Baking Company Project.

Section 3. That by and at the direction of the Board of Control, the Mayor and the Commissioner of Purchases and Supplies are authorized to convey the City-owned property depicted as Phase 1 in the above-referenced file to Boron under the Purchase Agreement at a price not less than the appraised value of \$495,000 subject to such credits as may be provided to the Buyer for costs incurred to make the site shovel-ready subject to the approval of the Director of Economic Development, which is determined to be fair market value, taking into account all restrictions, and encumbrances placed by the City of Cleveland in the deeds of conveyance.

Section 4. That by and at the direction of the Board of Control, the Mayor and the Commissioner of Purchases and Supplies are authorized to convey the City-owned property

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depicted as Phase 2 in the above-referenced file to Boron under the Option to Purchase Agreement, at a price not less than the appraised value of \$310,500 subject to such credits as may be provided to the Buyer for costs incurred to make the site shovel-ready subject to the approval of the Director of Economic Development, which is determined to be fair market value, taking into account all restrictions, and encumbrances placed by the City of Cleveland in the deeds of conveyance.

Section 5. That the consideration paid for the Option to Purchase Agreement by Boron shall be \$15,000.

Section 6. That the conveyance of Phase 1 and/or Phase 2 properties as depicted in the above mentioned file, shall be made by official deed and/or deeds prepared by the Director of Law and executed by the Mayor and the Commissioner of Purchases and Supplies on behalf of the City of Cleveland. The deed and/or deeds shall contain necessary provisions, including restrictive reversionary interests as may be specified by the Board of Control or Director of Law, which shall protect the City's interests and shall specifically contain a provision against the erection of any advertising signs or billboards except permitted identification signs.

Section 7. That the Director of Economic Development is authorized to execute any documents as may be necessary to effectuate the purposes of this ordinance.

Section 8. That the Purchase Agreement and/or Option to Purchase Agreement and other appropriate documents needed to effectuate this ordinance shall be prepared by the Director of Law.

Section 9. That the proceeds from the sale of the properties under the Purchase Agreement and/or Option to Purchase Agreement(s) and the additional consideration for the Option to Purchase, if applicable, shall be deposited into a fund or funds approved by the Director of Finance.

Section 10. That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected 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 from and after the earliest period allowed by law.

SMa:nl
11-8-2021
FOR: Interim Director Ebersole

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(by departmental request)**

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READ FIRST TIME on NOVEMBER 8, 2021

REPORTS

**and referred to DIRECTORS of Economic Development,
City Planning Commission, Finance, Law;
COMMITTEES on Development Planning and Sustainability, Finance**

CITY CLERK

READ SECOND TIME

CITY CLERK

READ THIRD TIME

PRESIDENT

CITY CLERK

APPROVED

MAYOR

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**PASSAGE RECOMMENDED BY
COMMITTEE ON
DEVELOPMENT, PLANNING AND
SUSTAINABILITY**

FILED WITH COMMITTEE

**PASSAGE RECOMMENDED BY
COMMITTEE ON
FINANCE**

FILED WITH COMMITTEE
