ORDINANCE NO. 2016 - 68

AUTHORIZING THE CITY MANAGER TO ENTER A LAND INSTALLMENT CONTRACT WITH BERNICE C. STEPHENSON AND RICHARD ALAN WALKER RELATED TO APPROXIMATELY 33.5 ACRES OF REAL PROPERTY AND DECLARING AN EMERGENCY

WHEREAS, City Council has previously authorized the City Manager to negotiate a purchase and sale contract with Bernice Stephenson related to approximately 33.5 acres of real property; and

WHEREAS, Bernice Stephenson and Richard Walker are the titled owners of said property and have now negotiated the terms of a Land Installment Contract related to the property; and

WHEREAS, Council for the City of Mason desires for the City Manager to execute this Land Installment Contract.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, six members elected thereto concurring:

Section 1. That the City Manager is hereby authorized to execute a Land Installment Contract with Bernice Stephenson and Richard Walker substantially in the form of the contract attached hereto as Exhibit A and incorporated herein by reference.

Section 2. That the City Manager is further authorized to execute any and all documents necessary to complete the purchase and sale as contemplated in the contract.

Section 3. That the Finance Director is hereby authorized to make payments pursuant to the terms of said contract.

Section 4. That the funds authorized by this ordinance become and they are hereby set aside and appropriated $4,187,500 from the General Capital Improvement Fund for fiscal year ending December 31, 2016 for the payments as described in this ordinance.

Section 5. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and general welfare and shall be effective immediately upon its adoption. The reason for said declaration of emergency is the need to execute the contract at the earliest possible date.

Passed this 25th day of April, 2016.

_____
Mayor

Attest:

_____
Clerk of Council