

RESOLUTION NO. 14 , 2014

**A RESOLUTION AUTHORIZING AN AGREEMENT WITH MCDC HOLDINGS, LLC
TO ACQUIRE REAL PROPERTY AT 9292 MONTGOMERY ROAD**

WHEREAS, MCDC Holdings, LLC, by and through its Managing Member, HPA Development Group, Inc., has offered to sell to the City of Montgomery property located at 9292 Montgomery Road, Montgomery, Ohio 45242, being Auditor's Parcel Number 603-0004-0058; and

WHEREAS, Council does believe it is in the best interest of the City to acquire such land for future economic development; and

WHEREAS, Council does desire by this Resolution to authorize the City Manager to execute an Agreement of Purchase and Sale in the same form and content with the Agreement attached hereto and incorporated herein by reference, at a purchase price of \$2,800,000.00.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

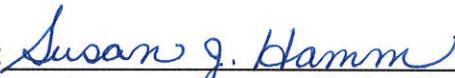
SECTION 1. The City Manager is hereby authorized to execute an Agreement of Purchase and Sale with MCDC Holdings, LLC, by and through its Managing Member, HPA Development Group, Inc., to acquire property at 9292 Montgomery Road, Montgomery, Ohio 45242, being Auditor's Parcel Number 603-0004-0058, for economic development and other public use purposes.

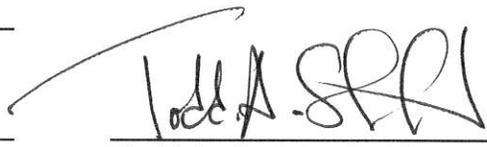
SECTION 2. The purchase price for this property, consistent with the terms of the proposed Agreement, shall be Two Million Eight Hundred Thousand Dollars (\$2,800,000.00).

SECTION 3. The City Manager is authorized to execute any and all additional documentation necessary to complete the purchase of the real estate consistent with the terms of the attached Agreement, and to incur such additional cost as necessary associated with the closing on the real estate including the purchase of title insurance, which additional costs shall not exceed Fifty Thousand Dollars (\$50,000.00).

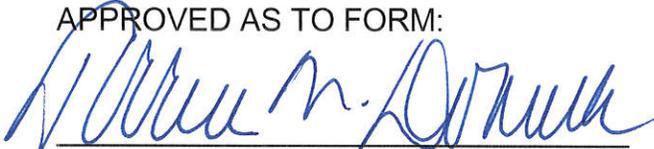
SECTION 4. This Resolution shall be in full force and effect from and after its passage.

PASSED: June 4, 2014

ATTEST: 
Susan J. Hamm, Clerk of Council


Todd A. Steinbrink, Mayor

APPROVED AS TO FORM:


Terrence M. Donnellon, Law Director