



Legislation Text

File #: ORD-0087-2016, **Version:** 1

TO AUTHORIZE THE RELEASE OF A MASTER LEASE AGREEMENT AND A CITY LEASE AGREEMENT BETWEEN THE COMMUNITY URBAN REDEVELOPMENT CORPORATION (CURC) AND THE CITY OF GAHANNA; AND TO AUTHORIZE THE MAYOR TO SIGN A GENERAL WARRANTY DEED TO TRANSFER PROPERTY KNOWN AS 1123 CLAYCRAFT ROAD (LOT 31 OF THE TIZ) TO EMERALD LIGHT INVESTMENTS, LTD.

WHEREAS, the City of Gahanna entered into a Master Lease Agreement with the Community Urban Redevelopment Corporation (CURC) dated June 1, 1984, as well as a supplemental Master Lease dated December 1, 1985, and a second supplemental Master Lease dated November 1, 1996; and

WHEREAS, on July 19, 2016, the Community Urban Redevelopment Corporation (CURC) met to review the land lease for the property located at 1123 Claycraft Road (Lot #31), Parcel ID No. 025-006412, which will expire on September 30, 2016; and

WHEREAS, the CURC agreed that the business, Emerald Light Investments, Ltd., successfully completed their obligations under the lease and has made a recommendation that the City of Gahanna transfer the land to Emerald Light Investments at the end of the lease term; and

WHEREAS, in order to accomplish this, the City of Gahanna and the Gahanna CURC are required to release their position on the land under the Master Lease Agreement and the City Lease Agreement and in addition, the City of Gahanna is required to transfer the property to the business through a General Warranty Deed.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That this Council authorizes the partial release of a Master Lease Agreement by and between the City of Gahanna, Ohio, and the Community Urban Redevelopment Corporation (CURC) dated as of June 1, 1984, recorded in Official Record 04417D02, Franklin County Records, Franklin County, Ohio.

Section 2. That this Council authorizes the partial release of a Supplemental Master Lease by and between the City of Gahanna, Ohio and the Community Urban Redevelopment Corporation dated as of December 1, 1985, recorded in Official Record 06724117, Franklin County Records, Franklin County, Ohio.

Section 3. That this Council authorizes the release of a Second Supplemental Master Lease by and between the City of Gahanna, Ohio and the Community Urban Redevelopment Corporation dated as of November 1, 1996, recorded in Official Record 33704F01, Franklin County Records, Franklin

County, Ohio.

Section 4. That this Council authorizes the partial release of certain City lease by and between the Community Urban Redevelopment Corporation as Lessor and the City of Gahanna as Lessee dated June 1, 1984, said lease recorded in Official Record 04417D14, Franklin County Records, Franklin County, Ohio.

Section 5. That this Council authorizes the release of certain supplemental City lease by and between the Community Urban Redevelopment Corporation as Lessor and the City of Gahanna as Lessee dated December 1, 1985, said lease recorded in Official Record 06724H11, Franklin County Records, Franklin County, Ohio.

Section 6. That this Council authorizes the release of certain second supplemental City lease by and between the Community Urban Redevelopment Corporation as Lessor and the City of Gahanna as Lessee dated November 1, 1996, said lease recorded in Official Record 33704E11, Franklin County Records, Franklin County, Ohio.

Section 7. That this Council authorizes the Mayor to execute any and all documents necessary to allow a partial release of the Master Lease and addendums, a partial release of the City leases and addendums, the second amendment to ground lease, and a general warranty deed to transfer the property to Emerald Light Investments, Ltc.; for property known as 1123 Claycraft Road, (Lot #31), Parcel ID No. 025-006412; documents attached as EXHIBIT A.

Section 8. That this Ordinance shall be in full force and effect upon passage by this Council and 30 days after date of signature approval by the Mayor.