

BRECKSVILLE COMMUNITY IMPROVEMENT CORPORATION

MINUTES Of January 24, 2020 Meeting Brecksville City Hall Council Study 5:00 P.M.

Present: Citizen Member Matt Garito, Council President M. Harwood, Finance Committee Chair Laura Redinger, Mayor J.N. Hruby, Assistant Law Director DiGeronimo and Recording Secretary Tammy Tabor.

Call to Order: Mr. Garito called the Brecksville Community Improvement Corporation (CIC) meeting to order at 5:16 p.m.

Meeting Minutes: The minutes of the December 23, 2019 meeting were presented for review and approval.

Motion by Garito seconded by Redinger to approve the minutes of November 12, 2019 as submitted. Ayes: Garito, Redinger, Harwood, Hruby. Nays: None. Motion carried 4-Ayes, 0-Nays.

Old Business: Mr. Garito called for Old Business to be discussed. Hearing none Mr. Garito moved on to New Business.

New Business: Mr. Garito asked for presentation of New Business. Mayor Hruby said over the past few years since the knowledge of the acquisition of the VA Property, the City has considered the best way to develop the VA property would be to consolidate with the property to the west, AKA The Dalad Property, located between the interstate & the VA Property. The Jacobs Group attempted to purchase the property and attempted to purchase the property and develop both the VA Property and the Dalad Group. The City has been working with the principal owners of the Dalad property to negotiate a purchase price. The purchase price has been negotiated with the assistance of Assistant Law Director DiGeronimo for \$5,350,000.00. The seller is allowing the City (6) months to review the title, wetlands on the property, some of which are owned by a conservancy. There is also a piece of property within the land that is owned by someone other than the group.

Assistant Law Director DiGeronimo presented a draft of a purchase and sale agreement to the Brecksville Community Improvement Corporation (CIC) members. Asst. Law Director DiGeronimo said the agreement provides for a payment of \$25,000.00 in earnest money to the seller. The \$25,000.00 is fully refundable if, after the 180 days, the purchase of the property was deemed not to be in the best interest of the CIC. The property is completely assignable to a third party on the part of the purchaser. Assistant Law Director DiGeronimo said execution of this document today will make it a contract as it has already been signed by the seller. There are no negotiations at this point, everything has been done in advance.

Mr. Garito asked for any comments or questions. Mayor Hruby said the main purpose of the CIC is for economic development. Mayor Hruby said the addition of the property would be 190 acres to be developed as one parcel rather than (2) separate parcels. This will allow for a better development plan. Mayor Hruby said using the city's developer to develop the entire site is a great advantage for the city.

Mr. Garito said the CIC has 180 days to review the property and all relevant documents. At any time the CIC or the City choose not to purchase the property, they may, without penalty. Assistant Law Director DiGeronimo said, yes. This is a remarkable agreement, the CIC has the opportunity to lock in a selling price before development of the VA property begins.

Motion: Motion by Hruby, seconded by Harwood to authorize the execution of a Real Estate Purchase. Ayes: Hruby, Harwood, Garito, Redinger. Nays: None. Motion carried 4-Ayes, 0-Nays.

Motion to Adjourn: Mr. Garito asked if there were any other matters deemed appropriate for the board to discuss. Hearing none, Garito made a motion to adjourn the meeting at 5:37 p.m. Seconded by Redinger. Ayes: Garito, Harwood, Redinger, Hruby. Nays: None. Motion carried 4-Ayes, 0-Nays.