

Ordinance No. 14 20 18

ORDINANCE AUTHORIZING THE MAYOR OR SERVICE-SAFETY DIRECTOR TO SIGN LETTER APPROVING ASSIGNMENT OF COMMUNITY REINVESTMENT AREA AGREEMENT WITH THE UROLOGY GROUP REAL ESTATE HOLDING COMPANY, LLC, AND DECLARING AN EMERGENCY.

WHEREAS, on July 1, 2011, the City of Norwood entered into a Community Reinvestment Area Agreement ("the Agreement") with The Urology Group Real Estate Holding Company, LLC ("TUG RE Holding") which allowed The Urology Group to continue to practice and provide diagnostic, medical and surgical treatment services to its patients in the City of Norwood, after years of successful practice in a Central Parke flex building at 4700 Smith Road; and

WHEREAS, TUG RE Holding has entered into a Purchase and Sale Agreement dated May 7, 2018, as described in the May 10, 2018 letter attached as Exhibit A, to sell its real estate to MMAC Acquisition Corporation or another affiliate of Montecito Medical Real Estate ("MMAC") while The Urology Group continues to lease the real estate, with neither the occupancy nor the use of the real estate to change; and

WHEREAS, TUG RE Holding has formally asked the City of Norwood to approve the transfer or assignment of the Community Reinvestment Area Agreement with The Urology Group RE Holding Company LLC, as described in Exhibit A, pursuant to Section 9(h) of the Agreement; for the remainder of the term of the Agreement; now therefore,

BE IT ORDAINED by the Council of the City of Norwood, State of Ohio, that:

SECTION 1. This Council hereby authorizes the Mayor or Service-Safety Director to sign the letter attached hereto and incorporated herein as "Exhibit A" on behalf of the City of Norwood and to transmit the signed letter to The Urology Group Real Estate Holding Company LLC, and to sign any other documents necessary to manifest the City of Norwood's express written approval of the transfer or assignment of the Agreement to MMAC Acquisition Corporation or to another affiliate of Montecito Medical Real Estate ("MMAC") for the balance of the Agreement's term.

SECTION 2. This ordinance is hereby declared to be an emergency ordinance and a measure necessary for the immediate preservation of the public peace, health, safety, and general welfare and shall go into effect forthwith. The reason for said emergency is the necessity to proceed forthwith to allow TUG Real Estate Holding Company, LLC, to proceed with the sale of its real estate in a commercially timely way.


PASSED

May 22, 2018
Date

Donna M. Laake
Donna M. Laake
President of Council

ATTEST:

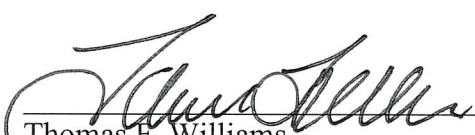
Joseph S. Geers, the duly appointed Clerk of Council, attests that this ordinance was passed at a regular/special meeting of Norwood City Council on the 22nd day of May, 2018 in compliance with the rules of Norwood City Council and the laws of the State of Ohio. The foregoing ordinance was submitted to the Mayor of the City of Norwood, Ohio for his signature on the 22nd day of May, 2018.



Joseph S. Geers
Clerk of Council

APPROVED 5/23/18

Date



Thomas F. Williams
Mayor

CERTIFICATION OF PUBLICATION:

Joseph S. Geers, the duly appointed Clerk of Council, attests that this Ordinance was published in the Enquirer on 5/30/18 and 6/4/18.
(Name of Newspaper) (date) (date)

Joseph S. Geers
Clerk of Council

ORDINANCE READINGS

1st Reading _____
Date

2nd Reading _____
Date

3rd Reading _____
Date

All 3 Readings _____
Date

Tabled _____
Date

Vetoed _____
Date