

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO

RESOLUTION NO. 14-R-38

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND
ENTER INTO A PURCHASE AND SALE AGREEMENT AND OPTION FOR
CERTAIN LAND LOCATED IN THE STONEQUARRY CROSSINGS.**

WHEREAS, it is in the best interest of the City of Vandalia to encourage new employment and its associated income tax revenue; and

WHEREAS, the City, has been negotiating the sale of certain land in Stonequarry Crossing adjacent to and East of the Carter Logistic site, for the development of a new business as part of a project known as Project Lakota; and

WHEREAS, the parties are interested in entering into a formal purchase and sale agreement for the Stonequarry Crossing property with respect to Project Lakota; and

WHEREAS, the Council of the City of Vandalia has determined that it is in the best interest of the City to enter into a purchase agreement with respect to Project Lakota;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF VANDALIA, MONTGOMERY COUNTY, OHIO THAT:

Section 1. The City Manager, is hereby authorized to negotiate the sale of 19.6 acres of land in Stonequarry Crossings, including an option for the adjacent 5.2 acres to the north of said 19.6 acres, currently owned by the City, and to execute a Purchase Agreement and an Option for said property all substantially upon the terms and conditions set forth in the proposed Project Lakota Purchase and Sale Agreement, and Option, a copy of which is available for inspection in the Clerk of Council's office.

Section 2. The city manager is further authorized to take all reasonable and necessary action, and sign all necessary documents required to consummate the sale of such land as are in the best interest of the City.

Section 3. This legislation shall take effect at the earliest time allowed by law.

Passed this 19th day of May 2014.

APPROVED:

ATTEST:

Arlene J. Setzer, Mayor

Jon Crusey
Clerk of Council