

RESOLUTION NO. 2022-05

A RESOLUTION TO PURCHASE REAL PROPERTY LOCATED AT 2511 HIGHLAND AVENUE

WHEREAS, the Hamilton County Land Reutilization Corporation (“HCLRC”) is uniquely situated to facilitate economic development within Hamilton County through strategic coordination with partner organizations; and

WHEREAS, 2511 Highland Avenue (the “Property”) is a vacant and blighted property located in the City of Norwood (“Port Authority”) that previously served as the former Perry and Derrick paint factory; and

WHEREAS, as described in the attached letter of support, the City of Norwood has identified the Property as a threat to public health and safety, and has requested the HCLRC acquire the Property in order to facilitate its redevelopment; and

WHEREAS, per HCLRC Code of Regulations Sections 9.3 and 9.5, the Board of Directors of the HCLRC may authorize the President/CEO of the Management Company to incur liability and transfer funds in excess of \$100,000, with such authority being general or confined to a specific instance; and

WHEREAS, the HCLRC has the opportunity to purchase the Property at a purchase price of \$175,000; and

WHEREAS, the Board of Directors desires the HCLRC assist the City of Norwood and acquire the Property using Delinquent Tax Assessment Collection funds;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hamilton County Land Reutilization Corporation:

Section 1. This Board hereby authorizes and approves the President/CEO of the Management Company to take all reasonable actions necessary on behalf of the HCLRC to purchase 2511 Highland Avenue at a purchase price of \$175,000 in order to assist the City of Norwood with the Property’s acquisition and redevelopment.

Section 2. This Board hereby finds and determines that the approvals set forth in Section 1 are necessary to enable further economic development and community revitalization in the City of Norwood and Hamilton County.

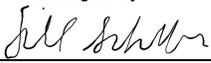
Section 4. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 5. This resolution shall be in full force and effect upon its adoption.

Adopted: March 4, 2022

Yeas: 8

Nays: 0

DocuSigned by:

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Chairperson

DocuSigned by:

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Attest: Secretary