

ORDINANCE NO. 08-74 AC CMS

**AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FOURTH
AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH
SUSTAINABLE COMMUNITY ASSOCIATES LTD., AND
DECLARING AN EMERGENCY.**

WHEREAS, to create jobs and employment opportunities, to provide for adequate, safe and decent housing, and to provide for revitalization of the area (the "Plan Area") described in the East College Street Economic Development Plan dated December 1, 2005, the City entered into a Development Agreement with Sustainable Community Associates Ltd. (the "Developer") executed on December 21, 2005, for development of commercial and residential facilities in the Plan Area (the "Project"), which Agreement was amended on December 7, 2006 and October 30, 2007; and July 22, 2008; and

WHEREAS, the Developer has requested that the City further amend the Development Agreement so that the Project may proceed, a copy of which proposed Fourth Amendment to Development Agreement is on file with the Clerk of Council;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, 5/7ths of all members elected thereto concurring:

SECTION 1. That this Council hereby approves the Fourth Amendment to Development Agreement between the City of Oberlin, Ohio and Sustainable Community Associates Ltd., a copy being attached hereto, marked Exhibit A, and incorporated herein by reference, and the City Manager is hereby authorized and directed to execute the same on behalf of the City.

SECTION 2. That this Council finds and determines that all formal actions of this Council or of any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and of any of its committees, and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 3. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this Ordinance must be immediately effective in order to ensure the Project may proceed in appropriate weather conditions, to enable the public improvements therefore to proceed to eliminate existing hazards to vehicular and pedestrian traffic, and to permit the revitalization of the deteriorated Plan Area to proceed as soon as possible; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.

Passed: October 6, 2008 (E)

Attest:


Belinda B. Anderson
CLERK OF COUNCIL


David E. Somner
PRESIDENT OF COUNCIL

Posted: 10/07/2008

Effective Date: 10/06/2008