

LOM:raf
08/18/2014
Megyes

Presented by: Mr.

ORDINANCE NO. 114-2014

TITLE: PURCHASE AGREEMENT – PARK THEATER

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PURCHASE AGREEMENT WITH THE MAGICAL THEATER COMPANY FOR 565 WEST TUSCARAWAS AVENUE ALSO KNOWN AS THE PARK THEATER IN THE AMOUNT OF \$1.00.

WHEREAS, The Magical Theater Company, an Ohio Not for Profit Corporation, has been leasing the building since February 8, 1985. Through Council Ordinance 26-2013, a Memorandum of Agreement was entered into between the City of Barberton and the Magical Theater. This agreement gave the Magical Theater Company the option to purchase the building in Section VI of the agreement, and:

WHEREAS, On July 9, 2014 the Magical Theater Company requested to exercise the option that was signed and agreed to on February 27, 2013.

SECTION 1. That the Mayor is hereby authorized to enter into a Purchase Agreement with the Magical Theater Company for 565 West Tuscarawas Avenue, also known as the Park Theater in the amount of One Dollar and No Cents (\$1.00.)

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Barberton, State of Ohio:

SECTION 2. That Council hereby authorizes the Director of Finance to execute a Lease Agreement on behalf of the City, together with such revisions and additions as are approved by the Mayor and Director of Law as being consistent with the objectives of this ordinance. The Mayor and other City officials are authorized to execute such other documents and do all other things as are necessary for, and incidental to, carrying out the requirements of this ordinance and the terms of the Agreement.

SECTION 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were meetings open to the public in compliance with the law.

Passed _____ 2014

Clerk of Council

President of Council

Approved _____ 2014

Mayor