

ORDINANCE NO. 4-2018

**AN ORDINANCE AUTHORIZING THE VILLAGE
ADMINISTRATOR TO ADVERTISE FOR BIDS FOR THE
SALE OF VILLAGE REAL ESTATE FORMERLY KNOWN
AS PART OF WALLY ROAD IN THE VILLAGE OF
LOUDONVILLE, ASHLAND COUNTY, OHIO**

WHEREAS, the Council of the Village of Loudonville has determined that certain real estate owned by the Village of Loudonville and formerly known as part of Wally Road in the Village of Loudonville, Ohio is no longer needed for any municipal purpose; and

WHEREAS, the Council of the Village of Loudonville desires to sell that real estate in accordance with Ohio Revised Code Section 721.03;

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE
OF LOUDONVILLE, STATE OF OHIO:**

SECTION 1: That the Village Administrator is hereby authorized and directed to advertise for bids for the sale of the real estate owned by the Village and formerly known as part of Wally Road in the Village Loudonville, Ashland County, Ohio and more specifically defined where marked on the map in the attached bid specifications. The sale shall be consistent with the bid specifications attached hereto. Said advertisement for bids shall be published once each week for a period of five (5) weeks. The Village reserves the right to reject any and/or all bids. The minimum bid price allowed shall be five thousand dollars (\$5,000.00).

SECTION 2: That this Ordinance shall take effect and be in force at the earliest date allowed by law.

Dated: _____

Stephen Stricklen, Mayor

Attest:

Elaine Van Horn, Fiscal Officer

Thomas R. Gilman, Village Solicitor

**BID SPECIFICATION
FOR
SALE OF WALLY ROAD PROPERTY IN THE
VILLAGE OF LOUDONVILLE, OHIO**

Pursuant to Ordinance and Notice herein, the Village of Loudonville, an Ohio Municipal Corporation, desires to sell certain real property formerly known as Wally Road in the Village of Loudonville, Ashland County, Ohio, and more specifically defined in yellow on the attached Exhibit B.

A map depicting the property to be sold is attached hereto as Exhibit B. A copy of the proposed purchase agreement is attached hereto as Exhibit C.

Any person desiring to bid on said sale of the premises shall do so in accordance with the Notice herein, a copy of which is attached hereto as Exhibit A, by providing the following information:

- 1) Name _____
- 2) Address _____
- 3) Telephone Number _____

The Village reserves the right to reject any and all bids and is hereby setting a minimum purchase price of five thousand dollars (\$5,000.00). In addition to the purchase price, the winning bidder shall pay the cost of survey (\$650.00), and other costs set forth in the agreement, attached hereto as Exhibit C.

For further information concerning the property, please contact the Village Administrator at (419)994-3214.

Exhibit A

**LEGAL NOTICE
SALE OF MUNICIPAL PROPERTY BIDS**

Notice is hereby given that sealed bids will be received until eleven o'clock a.m. on Wednesday, February 28, 2018 by the Fiscal Officer of the Village of Loudonville, at the office of the Fiscal Officer, 156 North Water Street, PO Box 150, Loudonville, Ohio 44842, for the sale of approximately two (2) acres, more or less, of municipal real property formerly known as part of Wally Road in the Village of Loudonville. A map depicting the exact property being sold can be viewed at the office of the Fiscal Officer of the Village of Loudonville. Bids will be opened at eleven o'clock a.m. on Wednesday, February 28, 2018.

Said bid shall be made pursuant to the specifications on file with the Fiscal Officer of the Village of Loudonville and entitled "**BID SPECIFICATION FOR SALE OF WALLY ROAD PROPERTY IN THE VILLAGE OF LOUDONVILLE, OHIO.**"

Each bid must contain the full name and address of every person or company interested in the same. Minimum bid requirements and amounts are set forth in the bid specifications on file with the Fiscal Officer. Sale shall be contingent upon purchaser being able to successfully obtain a split and transfer of the property parcel.

Copies of the bid specifications may be obtained from the Fiscal Officer of the Village of Loudonville at the Village Office, 156 North Water Street, Loudonville, Ohio 44842, during regular business hours, or by calling the office of the Fiscal Officer at (419)994-3214.

THE VILLAGE OF LOUDONVILLE RESERVES THE RIGHT TO REJECT ANY AND/OR ALL BIDS RECEIVED.

Date: _____

Elaine Van Horn, Fiscal Officer

Publisher: Please publish the weeks of January 22 and 29, and February 5, 12, and 19.

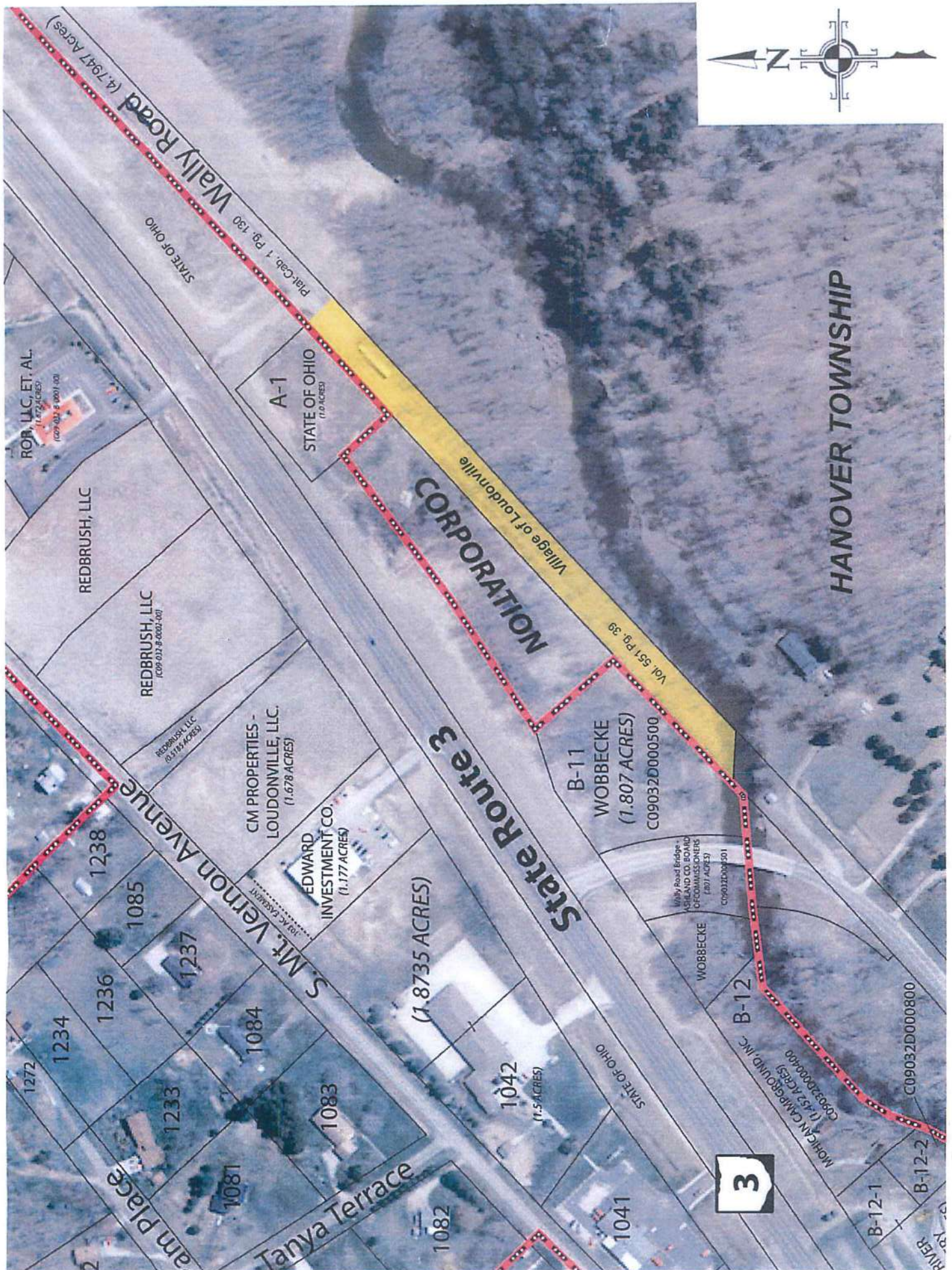
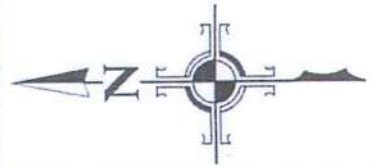


Exhibit C

PURCHASE AGREEMENT

This Agreement made this ____ day of _____, 2018, between _____ (hereinafter called "Buyer"), and the Village of Loudonville, Ohio, an Ohio municipal corporation (hereinafter collectively called "Seller"):

WITNESSETH

Property

Seller agrees to sell and Buyer agrees to buy the real property marked in yellow on the map attached as Exhibit 1. Being unimproved real property formerly known as part of Wally Road in the Village of Loudonville, Ashland County, Ohio.

Upon execution of this Agreement, Seller shall commission a survey to prepare a description of the property being sold. This sale is contingent upon the property parcel split and transfer being approved by all necessary government offices. In the event that it is not approved by all necessary offices, this transaction may be voided by Seller without consequence. If the parties are unable to agree on the placement of boundaries for survey, this Agreement may be voided by Seller.

Purchase Price

The purchase price shall be _____ payable at Closing.

Deed

At the Closing, upon receipt of the purchase price, Seller shall deliver to Buyer a warranty deed, in fee simple absolute, free of any dower interest. Title so conveyed shall be free, clear, unencumbered and marketable, in fact and of record, at the delivery of deed, except for taxes as herein provided. There shall be no encroachments and all easements and restrictions must be acceptable to Buyer.

Discharge of Encumbrances

Any existing encumbrances upon the property which Seller is required to remove under this Agreement may be paid and discharged with the purchase money at the time of the Closing.

Closing costs allocation

Charges against Seller:

- One-half of the closing fee
- Tax pro-ration up to date of closing
- Payoff of current mortgage

- Real estate commission if realtor retained by Seller
- Release of Mortgage / Recording of Release
- Deed preparation

Charges against Buyer:

- One-half of the closing fee
- Title examination
- Title insurance premium
- Ohio transfer tax/conveyance fee
- Deed and mortgage recording fee
- Appraisal (If any)
- Location print (If any)
- Survey
- EPA endorsement (If any)

Property Purchased As Is

Buyer is purchasing the Property in its "AS IS," "WHERE IS" condition, WITH ALL FAULTS. Buyer acknowledges that the Property is being purchased without reliance upon any warranties or representations, explicit or implied, with respect to the condition, use or repair of the Property.

Possession

Seller will deliver actual possession and occupancy of the property to Buyer on the date of Closing.

Real Estate Tax Proration

Real estate taxes shall be prorated as of the date of Closing and shall be paid by Seller. Real estate taxes and assessments pro-ration shall be based upon the most current tax bills available and shall not be recomputed subsequent to Closing notwithstanding an increase or decrease in such taxes or assessments.

Closing

The Closing of title for said property shall take place on or before the sixtieth (60th) day after this Agreement is signed by both parties, or such other date as agreed to by the parties in writing.

Entire Agreement

This offer and the acceptance thereof shall constitute the entire agreement of the parties, and no oral, verbal, or implied agreements or understandings shall vary the terms of this contract. This offer, when accepted, shall be binding upon and inure to the benefit of the parties, their heirs, administrators, executors and assigns and may only be amended by written instrument signed by both parties.

Survival of Terms

All representations, warranties, covenants, rights, benefits and agreements of the parties, expressly set forth in this Agreement, shall survive the closing and shall not be merged therein.

Specific Performance

If Seller breaches this Contract, Buyer may seek specific performance and/or money damages as provided by law at Buyer's sole discretion. If Buyer breaches this Contract, Seller may seek such monetary damages as provided by law.

Headings

The paragraph headings set forth herein are inserted only as a matter of convenience and reference and they in no way define, limit or describe the scope and/or intent of this Agreement nor in any manner affect the validity and/or interpretation of the Agreement.

Time

Times set forth in this Agreement are of the essence.

Governing Law

This Agreement shall be governed by the laws of the State of Ohio.

BUYER:

Date

SELLER:

Date

