

EMERGENCY – February 24, 2015

COUNCIL NO. 008

SPONSOR: Mayor

RESOLUTION NO. 9-15

A RESOLUTION AUTHORIZING THE LAW DIRECTOR TO ENTER INTO A REINSTATEMENT OF AND FIRST AMENDMENT TO LEASE AGREEMENT WITH FAMILY DOLLAR STORES OF OHIO, INC AND THE DECLARING OF AN EMERGENCY.

WHEREAS, the City of Sheffield Lake, as successor-in-interest to the Shoreway Shopping Center Trust, and Family Dollar Stores of Ohio, Inc. are parties to a certain Lease Agreement dated October 25, 1994; and,

WHEREAS, the final term of the Lease Agreement, being the third extended term, expired on December 31, 2014; and,

WHEREAS, the parties have negotiated an agreement for the Reinstatement and First Amendment of the Lease with two extended terms; and,

WHEREAS, it is in the best interest of the City of Sheffield Lake to authorize the Law Director to enter into the proposed Reinstatement of and First Amendment to Lease Agreement with Family Dollar Stores of Ohio, Inc.

NOW THEREFORE, be it resolved by the council of the City of Sheffield Lake, County of Lorain, State of Ohio:

Section 1. That the Law Director is hereby authorized to enter into a Reinstatement of and First Amendment of Lease Agreement with Family Dollar Stores of Ohio, Inc.

Section 2. That the First Amendment of Lease shall be for a fourth extended term of five years from January 1, 2015 through December 31, 2019 at a fixed rent of Three Thousand Dollars (\$3,000.00) per month (\$36,000.00 per annum).

Section 3. That the First Amendment of Lease shall include an option for a fifth extended term from January 1, 2020 through December 31, 2024 at a fixed rent of Three Thousand Two Hundred Dollars (\$3,200.00) per month (\$38,400.00 per annum).

Section 4. That the First Amendment of Lease shall also require Family Dollar Stores of Ohio, Inc. to contribute its pro rata share of real property taxes and common area maintenance.

Section 5. This Resolution is specifically made retroactive to January 1, 2015.

Section 6. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of the council and any of its committees which resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 7. This Resolution is hereby declared to be an emergency measure made necessary for the preservation of the public peace, health, safety and welfare of the City of Sheffield Lake, Ohio, the emergency being the immediate necessity of authorizing the Mayor to enter into a Reinstatement of and First Amendment to Lease Agreement with Family Dollar Stores of Ohio, Inc.

PASSED THIS _____ DAY OF _____, 2015.

	Yea	Nay	NV
Kerry McCullough	_____	_____	_____
Leanna Stark	_____	_____	_____
Mark Cizl	_____	_____	_____
Steve Kovach	_____	_____	_____
Mark Erdei	_____	_____	_____
Alan Smith	_____	_____	_____
Bill Wtulich	_____	_____	_____

MAYOR
Dennis Bring

PRESIDENT OF COUNCIL
Rick Rosso

CLERK OF COUNCIL
Kay Fantauzzi

I, Kay Fantauzzi, duly appointed Clerk of Council of Sheffield Lake DO HEREBY CERTIFY that this is a true and exact copy of Resolution# _____.
PASSED _____, 2015.