

FIRST READING – September 25, 2018  
SECOND READING – October 9, 2018  
THIRD READING – October 23, 2018  
EMERGENCY

COUNCIL NO. 051  
SPONSOR: Ordinance Committee  
ORDINANCE NO. 63-18

AN ORDINANCE AMENDING SECTION 129.11 OF THE CODIFIED ORDINANCES OF SHEFFIELD LAKE REGARDING MINIMUM PRICE FOR SALE OF CITY REAL ESTATE; PROCEEDS AND THE DECLARING OF AN EMERGENCY.

**WHEREAS**, section 129.11 of the Codified Ordinances of the City of Sheffield Lake provides for the minimum price for the sale of City real estate and directs that the proceeds be deposited into a Real Estate Capital Improvement Account; and,

**WHEREAS**, the formula used in section 129.11 is ambiguous and vague; and

**WHEREAS**, it is not practical to establish a Real Estate Capital Improvement Account since real estate capital improvements are paid from the general fund; and,

**WHEREAS**, it is in the best interest of the City of Sheffield Lake to amend section 129.11 to clarify the formula to be utilized in establishing the minimum price for the sale of City real estate and to eliminate the Real Estate Capital Improvement Fund.

**NOW THEREFORE**, be it ordained by the Council of the City of Sheffield Lake, State of Ohio:

Section 1. Codified Ordinance Section 129.11 is hereby amended as follows:

**129.11 MINIMUM PRICE FOR SALE OF CITY REAL ESTATE;  
PROCEEDS.**

~~(a)~~ Any real estate that is sold by the City, at any time in the future, shall be sold ~~whether by public bid or otherwise~~, for a price not less than sixty percent (60%) of ~~three times~~ the tax appraised market value of the real estate being sold as determined and established by *the Auditor's Office of Lorain County, Ohio*, for such real estate. Nothing in this section shall preclude or prevent the City from determining a minimum sale price in excess of the amount established herein. However, in no event shall any real estate owned by the City be sold for a price less than the minimum sale price established herein, or the sum of one thousand dollars (\$1,000) whichever is greater.

~~(b)~~ Any and all funds received by the City from the sale of any real estate owned by the City shall be placed in a separate account which account is hereby established and which account shall be known as ~~The Sheffield Lake Real Estate Capital Improvement Account~~. The funds realized from the sale of real estate owned by the City and placed in such account shall be used for the capital improvement of real estate owned by the City and shall be utilized for no other purpose within the City. Any interest earned on any such funds shall likewise be used for capital improvement of real estate owned by the City.

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance 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 3. This Ordinance 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 clarifying the formula to be utilized in establishing the minimum price for the sale of City real estate.

PASSED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2018.

	Yea	Nay	NV
Rosa Gee	_____	_____	_____
Mark Cizl	_____	_____	_____
Leanna Stark	_____	_____	_____
Steve Kovach	_____	_____	_____
Rocky Radeff	_____	_____	_____
Bill Wtulich	_____	_____	_____
Mark Erdei	_____	_____	_____

\_\_\_\_\_  
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 Ordinance#\_\_\_\_\_. PASSED \_\_\_\_\_, 2018.