

ORDINANCE NO. 35-22

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE AGREEMENT WITH VERN FREGA AND DANIELLE FREGA, FOR THE PURCHASE OF THE PROPERTY LOCATED AT 368 FOUNDRY STREET, MEDINA, OHIO.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEDINA, OHIO:

- SEC. 1:** That the Mayor is hereby authorized to execute a Purchase Agreement with Vern Frega and Danielle Frega, for the purchase of the property located at 368 Foundry Street, Medina, Ohio, known as Permanent Parcel No. 028-19A-16-009.
- SEC. 2:** That a copy of the Purchase Agreement is marked Exhibit A, attached hereto and incorporated herein.
- SEC. 3:** That the funds to cover this purchase, in the amount of \$71,000.00, are available in Account No. 171-0301-54411.
- SEC. 4:** That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.
- SEC. 5:** That this Ordinance shall be in full force and effect at the earliest period allowed by law.

PASSED: February 28, 2022

SIGNED: John M. Coyne, III
President of Council

ATTEST: Kathy Patton
Clerk of Council

APPROVED: March 1, 2022

SIGNED: Dennis Hanwell
Mayor

PURCHASE AGREEMENT

This Agreement is made and entered into at Medina, Ohio, this _____ day of _____, 2022, by and between **VERN FREGA** and **DANIELLE FREGA**, husband and wife, hereinafter referred to as "Seller," whose present mailing address is _____, and the **CITY OF MEDINA, OHIO**, an Ohio **Municipal Corporation**, hereinafter referred to as "Purchaser," whose present mailing address is 132 North Elmwood Avenue, Medina, Ohio 44256.

In consideration of the mutual promises, covenants, and agreements hereinafter set forth, and for other good and valuable consideration, Seller and Purchaser agree as follows:

1. **Purchase and Sale of the Premises.** On the terms and subject to the conditions set forth in this Agreement, Seller shall sell, convey, assign, and transfer to Purchaser, and Purchaser shall purchase from Seller all of Seller's right, title, and interest in and to the real property located at 368 Foundry Street, Medina, Ohio 44256 ("the Premises"). The Premises is known as Permanent Parcel No. 028-19A-16-009, and is further described on "Exhibit A," attached hereto.

2. **Purchase Price.** The purchase price for the Premises shall be Seventy-One Thousand Dollars (\$71,000) ("Purchase Price"). The Purchase Price shall be paid by Purchaser in immediately available funds to the Escrow Agent at closing.

3. **Evidence of Title.** Seller shall provide Buyer with an owner's policy of title insurance issued by Transfer Title Agency, Inc., ("Escrow Agent"), 748 North Court Street, Medina, Ohio 44256, at closing, evidencing that Seller has good and marketable title to the Premises in fee simple, free and clear of all liens and encumbrances excepting only:

- (a) those created or assumed by Purchaser;
- (b) zoning, building and other laws, ordinances, and regulations;
- (c) public highways and rights-of-way;
- (d) restrictions, conditions, oil and gas leases, and utility easements of record; and
- (e) taxes and assessments which are not to be paid by Seller under this Agreement.

Marketability shall be determined in accordance with the stands of title examinations promulgated by the Ohio State Bar Association.

4. **Taxes and Assessments; Prorations.** Seller shall pay or credit on the Purchase Price the amount of all delinquent taxes, including penalties and interest, and all special assessments that are a lien as of the day of closing, both current and reassessed and whether due or to become due. Seller shall also credit the Purchase Price for all unpaid real estate taxes not yet due for the year prior to the closing through the date of closing. The proration of the undetermined taxes shall be based upon a 365 day year and on the most recently available tax rate and valuation. It is the intention of the parties in making the tax proration to allow Purchaser

a credit as close in amount as possible to the amount which Purchaser will be required to pay to the county treasurer, giving effect to applicable exemptions, recently voted millage, changes in valuation or other similar matters which may have an effect on the amount of the real estate taxes, whether or not they have been certified.

5. **Transfer of Premises.** Seller shall convey and transfer marketable title in fee simple to the Premises to Purchaser by a general warranty deed, free and clear of all liens and encumbrances whatsoever, except for those liens or encumbrances set forth in the first paragraph of Section 3 above, which shall be exceptions to the warrant covenants. Purchaser shall not assume and Seller shall retain all liabilities related to the Premises arising on or before the Closing. If Seller cannot transfer marketable title to Purchaser at Closing, Purchaser shall have the option to terminate this Agreement without further obligation to Purchaser.

6. **Closing.** As used in this Agreement, references to "a closing" the "closing" or "day of closing" shall mean the closing of the purchase and sale contemplated by this Agreement ("Closing"). The Closing shall occur at the offices of the Escrow Agent on or before _____, 2022. The sale and purchase of the Premises shall be closed by placing all documents and funds necessary to the completion of the transaction contemplated herein in escrow with the Escrow Agent.

7. **Closing Costs.** The Closing costs shall be paid as follows:

The Seller shall be responsible for the following expenses, which the Escrow Agent is authorized and instructed to deduct from the proceeds of sale upon the closing of this transaction:

- a. Cost of title examination/commitment;
- b. One-half the cost of owner's policy of title insurance;
- c. Any expense necessary in clearing the title, including all tax liens.
- d. Conveyance fee and cost of preparation of conveyance fee form;
- e. Real estate taxes and assessments prorated to date of title transfer;
- f. One-half of the escrow fee.
- g. Any and all fees and/or commissions owed to Seller's real estate broker.

The Purchaser shall be responsible for the following expenses, which the Escrow Agent shall deduct from funds standing to the credit of the Purchaser or collect from them prior to the closing of this transaction:

- a. One-half the cost of owner's policy of title insurance;
- b. Recording fee for the deed;
- c. One-half of the escrow fee.
- d. Cost of deed preparation.

8. **Broker's Fee.** Seller is represented by Maureen Wlodarczyk, KW Living, 15703 Lorain Avenue, Cleveland, Ohio 44111, in this real estate transaction, and Seller shall be

responsible for any and all fees and/or commission owed to the broker. Purchaser represents that it has not dealt with any brokers in connection with this transaction.

9. **Possession.** Purchaser shall be entitled to exclusive possession of the Premises on the date of Closing.

10. **General Provisions, Representations and Warranties.**

(a) It is acknowledged by the parties that the subject Premises is being purchased in its present physical "as is" condition after examination by the Purchaser who is relying solely upon such examination with reference to the condition, value and character of the property.

(b) This contract shall be governed by the laws of the State of Ohio.

(c) Time is of essence on this contract.

(d) Any portion of this contract declared invalid by law will not void the remainder of this contract.

(e) This Agreement is binding upon and shall inure to the benefit of the parties, their successors and assigns.

(f) This instrument contains the entire agreement between the parties; and it is understood that no promises, provisions, terms, warranties or obligations whatsoever, either express or implied, other than herein set forth shall be binding upon the parties hereto.

SELLER:

VERN FREGA

DANIELLE FREGA

Date: _____

Address: _____

Telephone: _____

Document & Form Approved by:

GREGORY A. HUBER, Law Director, City of Medina

PURCHASER:

**CITY OF MEDINA, OHIO,
An Ohio Municipal Corporation**

By: 
DENNIS HANWELL, Mayor

Date: March 1, 2022

City of Medina
132 North Elmwood Avenue
Medina, OH 44256
Telephone: 330-722-9020

