

AMENDED ORDINANCE NO. 2025-89

INTRODUCED BY COUNCIL AS A WHOLE

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH JAMES A PALLADINO TRUST TO SELL CERTAIN VILLAGE LAND DESIGNATED ON THE RECORDS OF THE SUMMIT COUNTY FISCAL OFFICER AS PERMANENT PARCEL NUMBER 33-00324 AND DECLARING AN EMERGENCY

WHEREAS, the Village Oakwood owns certain real property designated on the records of the Summit County Fiscal Officer as Permanent Parcel No. 33-00324 for which the Village has no foreseeable development plans; and

WHEREAS, Council deems it advantageous sell the foregoing Property to Purchaser; and,

WHEREAS, Oakwood and Purchaser have reached an agreement in principle, as set forth in Exhibit "1" attached hereto and incorporated herein, for the sale of said Property to Purchaser;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. The Mayor be and is hereby authorized to enter into the Purchase Agreement with Purchaser, a copy of which is attached hereto and expressly made a part hereof by reference and marked Exhibit "1", **the said property being depicted on Exhibit "2" attached hereto and incorporated herein.**

SECTION 2. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village, the reason for the emergency being that the transaction at issue is time-sensitive in nature, therefore, provided it receives two-thirds ($\frac{2}{3}$) of the vote of all members of Council elected thereto, said Ordinance shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: 1-27-2026

Eloise Hardin
Eloise Hardin, President of Council

WA
Evan Garrett, Clerk of Council

Presented to the
Mayor

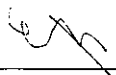
1-29-26

Approved:

1-29-26

Erica L. Nikolic
Erica Nikolic, Mayor

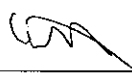
I, Evan Garrett, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2025-89 was duly and regularly passed by this Council at the meeting held on the 27th day of January, 2026.



Evan Garrett, Clerk of Council

POSTING CERTIFICATE

I, Evan Garrett, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2025-89 was duly posted on the 30th day of January, 2026, and will remain posted in accordance with the Oakwood Village Charter.



Evan Garrett, Clerk of Council

DATED: _____

1-30-26

EXHIBIT 1

PURCHASE AGREEMENT

THIS AGREEMENT is made and entered as of the last date of execution specified below, by and between the *Village of Oakwood, Ohio*, a political subdivision of the State of Ohio organized and existing pursuant to Title 7 of the Ohio Revised Code, hereinafter referred to as SELLER, and *James A. Palladino Trust*, hereinafter referred to as PURCHASER.

1. SELLER agrees, subject to approval of this Agreement by Seller's Planning Commission and Council, to sell and PURCHASER agrees to purchase the following described real estate with appurtenances, located in the City of Macedonia, County of Summit and State of Ohio: Summit County Auditor's Permanent Parcel No. 33-00324, located immediately west of 26496 Broadway Ave., Macedonia, Ohio consisting of approximately 4.14 acres of unimproved land. The Property shall include the land, all appurtenant rights, privileges and easements in their present condition and nothing else.

2. PURCHASER agrees to pay for said Property the sum of Ninety Thousand and 00/100 Dollars (\$90,000.00), which shall be payable in cash to be deposited in escrow.

3. SELLER shall furnish a Warranty Deed conveying to PURCHASER, or nominee, a marketable title to the Property free and clear of all liens and encumbrances whatsoever, except: (a) restrictions of record and any reservations and easements created in conjunction with such restrictions (b) zoning ordinances, if any; and (c) taxes and assessments, both general and special, not yet due and payable, for the current half of the taxable year and thereafter. The said Warranty Deed shall contain a deed restriction limiting the use of the Property to residential purposes absent agreement in writing by Seller.

4. SELLER shall furnish a Title Guaranty in the amount of the purchase price, as evidence of assurance that there has been conveyed to PURCHASER, or nominee, the title required to be conveyed hereunder. Should PURCHASER desire, it may obtain a Fee Policy of Title Insurance, so long as it pays the increased premium due because of such additional coverage.

5. All general and special taxes, and all annual maintenance charges, if any, shall be prorated as of the date of filing the deed for record, on the basis of the latest available tax duplicate, provided, however, that the full amount of all installments on any special assessments, whenever payable, shall be prorated and assumed by PURCHASER.

6. All documents and funds necessary to the completion of this transaction shall be placed in escrow with an escrow agent, subject to their standard conditions of escrow acceptance, to be selected by PURCHASER on or within 30 days of the last of the foregoing approvals by Seller's Planning Commission and Council. If a defect in title appears, SELLER shall have thirty (30) days after notice to remove said defect. Title shall transfer within 45 days of the foregoing deposit of documents and funds or cure of defects, whichever is later, or sooner if agreed to in writing by the parties.

7. When Escrow Agent is able to issue evidence of title as required hereby and has received all funds and documents to be deposited hereunder, the Escrow Agent shall:

- (a) File the Deed or Deeds for record;
- (b) Note on the Closing Statement all appropriate adjustments in the Purchase Price for costs and prorations to be charged to the PURCHASER and SELLER as provided in Paragraph 8 hereof;
- (c) Forward to PURCHASER the Recorder's receipt for the Deed or Deeds, and the title guarantee;
- (d) Forward to each party a copy of the Closing Statement; and
- (e) Follow such additional procedures as are customarily followed by the Escrow Agent in closing a transaction of this nature.

8. The Escrow Agent shall charge to SELLER and pay out of the purchase price the following: (a) the cost of the title exam and Title Guaranty required hereunder; (b) amount due to discharge any lien encumbering the property and the cost of recording the cancellation thereof; (c) any amount due PURCHASER by reason of prorations; and (d) the amount of any special assessments payable by SELLER. SELLER shall also pay directly all utility charges to the date of filing the deed for record or date of possession, whichever is later. The Escrow Agent is authorized by SELLER to withhold \$500.00 to secure payment of water and sewer rents and to satisfy same unless SELLER furnishes Escrow Agent with a receipt showing water and sewer rents are paid to deed transfer date.

PURCHASER shall pay the following: (a) any real estate transfer tax; (b) attorney fees incurred to prepare the Warranty Deed; (c) the escrow fee; (d) all fees and costs incident to filing the deed; (e) costs of any inspections requested by PURCHASER; and (f) the additional premium cost for the Owner's Fee Title Insurance Policy, if desired;

9. SELLER shall deliver possession of the property to PURCHASER upon filing the deed for record.

10. The obligations of SELLER to consummate at the Closing of the transaction herein contemplated are subject to the following conditions:

(a) PURCHASER shall have performed all agreements on their part required to be performed under this Agreement and shall not be in default under any of the provisions of this Agreement; and

(b) PURCHASER shall have delivered the Purchase Price to the Escrow Agent as set forth in paragraph 2 hereof.

11. SELLER agrees that PURCHASER shall be permitted access to the Property at all reasonable times to inspect the Property.

12. The Property is being sold in its condition "AS IS". PURCHASER understands that SELLER does not plan to conduct their own inspection of the Premises and are under no duty to discover any defects prior to sale. PURCHASER further stipulates

that there have been no express or implied representations, warranties or statements concerning the condition of said premises, the value of same, the improvements thereon, the use that can be made of said premises, or anything concerning same other than what is included in this written Purchase Agreement.

13. Time is of the essence of this Agreement. In the event PURCHASER fails to make any payment of the purchase price promptly when the same shall become due as herein specified, or promptly to perform any covenant or agreement herein contained, SELLER may elect to specifically enforce this Agreement, or to terminate this Agreement and to retain as liquidated damages any payments theretofore made hereunder by PURCHASER.

14. Neither SELLER nor PURCHASER has retained any broker in connection with this transaction, and each party hereto agrees to defend, indemnify and hold the other harmless against any claim or claims of any broker or any other representative for commission, or finder's fee or expenses alleged by any third parties to be incurred by or on behalf of the indemnifying party.

15. This Agreement shall not be assigned by either party hereto without the express written consent of the other.

16. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

17. Any notices provided for herein to SELLER or PURCHASER shall be in writing and deemed to have been given when mailed, postage paid, by registered or certified mail, return receipt requested, as follows:

TO SELLER: Mayor Erica Nikolic
24800 Broadway Ave.
Oakwood Village, OH 44146

COPY TO: James A. Climer
Law Director, Village of Oakwood
34305 Solon rd., Ste 100
Cleveland, OH 44139

TO BUYER:

James A. Palladino Trust
c/o Steve Rizzo
Ohio Bulk Transfer
3203 Harvard Ave.
Newburgh Heights, OH 44105

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of
the date and year first above written.

SELLER:

VILLAGE OF OAKWOOD, Ohio

DATE

By: _____
ERICA NIKOLIC, MAYOR

PURCHASER:

JAMES A. PAALADINO TRUST

DATE

By: _____
(Title)

