

**VILLAGE OF YELLOW SPRINGS, OHIO
RESOLUTION 2021-55**

**AUTHORIZING THE VILLAGE MANAGER TO TAKE ALL NECESSARY STEPS TO
ACQUIRE REAL ESTATE LOCATED AT 10 LAWSON PLACE INCLUDING OBTAINING
FINANCING PURSUANT TO R.C. 717.01(A) AND 717.01(AA)**

WHEREAS, the Council of the Village of Yellow Springs has identified a goal of establishing a comprehensive effort to improve affordable housing options within the Village; and

WHEREAS, Council has been advised by the Village Manager that a 16-unit apartment building consisting of four parcels located at 10 Lawson Place may be acquired for this purpose as acquisition by a private party may threaten affordability of rents; however, the building needs upgrades to comply with code; and

WHEREAS, R.C. 717.01(A) and (AA) specifies the Village may acquire real estate by purchase “with or without buildings on it, and easements or interests in real estate” as well as “construct or rehabilitate, equip, maintain, operate, and lease facilities for housing of elderly persons and for persons of low and moderate income, and appurtenant facilities” while Section 42 of the Charter permits debt financing; and

WHEREAS, Village Council has determined it is in the best interests of the Village to acquire this property through a combination of available funds and financing pursuant to its home rule powers,

**NOW, THEREFORE, COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS, OHIO
HEREBY RESOLVES THAT:**

Section 1. Council authorizes the Village Manager to take all necessary steps to acquire the real estate located at 10 Lawson Place including obtaining financing in an amount not to exceed \$800,000.00.

Section 2. Council authorizes the Village Manager to execute all necessary documents to close the transaction on behalf of the Village and, upon acquisition, to submit a plan to Council for an adjustment to the 2022 appropriations for the cost of financing and improvements as needed.

Brian Housh, President of Council

Passed: 11-15-2021

Attest: _____
Judy Kintner, Clerk of Council

ROLL CALL: Brian Housh __Y__ Marianne MacQueen __Y__ Kevin Stokes __Y__
Lisa Kreeger __Y__ Laura Curliss __Y__