

ORDINANCE NO. 14 -63

By: Mr. Bell

To authorize and direct the Mayor to enter into contracts with The Sheridan Investment Corporation with regard to the improvement of the property at the southwest corner of Sheridan Avenue and Astor Avenue and the improvement of the streets along the north and west thereof and Sheridan Court, and to declare an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY:

Section 1. That the Mayor be and he is hereby authorized and directed to enter into a contract with The Sheridan Investment Corporation in words substantially as follows:

Whereas, Sheridan wishes to have Astor Avenue improved from Sheridan Avenue west, a distance of approximately 225 feet; and

Whereas, Sheridan has asked Bexley for approval of its proposed plan of developing the property at the southwest corner of Sheridan Avenue and Astor Avenue which include the improvement of Sheridan Court at its own expense; and

Whereas, Bexley is willing to approve the development plan and to proceed with the improvement of Astor Avenue, if Sheridan agrees to the future plan for the dedication of and improvement of a street as an extension of Ferndale Place or Park Drive and the improvement of Astor Avenue westerly to said street.

Now, Therefore, in consideration of the mutual covenants herein contained, it is hereby agreed by and between the parties hereto as follows:

1. Bexley hereby approves the plan of Sheridan for the improvement of the property at the southwest corner of Sheridan Avenue and Astor Avenue, providing a bond is furnished to guarantee the completion of the Sheridan Court, the water and sewer lines, and such other work as is necessary to complete said improvement.

2. Bexley hereby agrees to improve Astor Avenue from Sheridan Avenue west, a distance of approximately 225 feet, the cost of the same to be assessed the abutting property owners, as may be determined by Council.

3. Sheridan agrees to pay its fair share of the cost of the improvement of Astor Avenue from Sheridan Avenue west, a distance of approximately 225 feet and to pay its share of the cost of improving Astor Avenue further west to a new street, when the same is completed, with the understanding that Sheridan may pay either one in cash or have the same assessed against the abutting property.

4. Sheridan agrees that when Bexley decides to construct a new street as an extension of Ferndale Place or Park Drive, Sheridan will dedicate that part of its land which is included in the right-of-way for said street and Bexley agrees to pay Sheridan for the same at the same rate as is being paid an average of the majority of the other property owners along said improvement, and Sheridan agrees to sign the petition or petitions for said improvement, along with other property owners comprising at least 60% of the front footage abutting the same.

5. Sheridan agrees that this Agreement shall be binding on it, its successors and assigns and all future owners of the property, that it will be made a part of any

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deeds for property affected by the same and it shall be a covenant running with the land.

Section 2. That the Mayor be and he is hereby authorized and directed to enter into a contract with The Sheridan Investment Corporation, in words substantially as follows:

Whereas, The Sheridan Investment Corporation has made application to the Mayor of the City of Bexley, Ohio, for permission to improve Sheridan Court under private contract;

Now, Therefore, This Agreement, made and entered into this 9<sup>th</sup> day of July, 1963, by and between the City of Bexley, Ohio, party of the first part, ading by and through its Mayor and The Sheridan Investment Corporation, party of the second part, Witnesseth:

The party of the second part hereby agrees to improve Sheridan Court by paving the roadway, installing water, sanitary sewer and storm sewer and doing such other work as is necessary, in accordance with the plans and specifications therefor, which are approved, in writing, by the Street Commissioner of the City of Bexley, Ohio, subject to the following provisions and stipulations.

1. The plans for said improvement are on file in the office of the City of Bexley and are by reference made a part hereof.
2. The party of the second part shall pay the entire cost and expense of said improvement, and shall dep sit with the City Treasurer, the sum of money estimated to be necessary to pay the cost of inspection.

Should the amount of such deposit be insufficient to pay the cost thereof, the said second party shall immediately, upon demand, deposit such additional sums as are estimated by said Street Commissioner to be necessary. Upon completion and acceptance of the improvement, any unexpended balance remaining from such deposit or deposits shall be refunded.

3. The second party shall hold the party of the first part free and harmless from any and all claims for damages of every nature arising or growing out of the construction of such improvement, and shall defend, at its own cost and expense, each and every suit or action brought against said first party by reason thereof.

4. The improvement so to be made shall be completed within 180 calendar days from the date of this Agreement.

5. The party of the second part shall furnish a surety bond satisfactory to the Mayor or a certified check, in the sum of 100% of the estimated cost of the improvement so to be made to guarantee the faithful performance of this Agreement.

6. Upon completion of said improvement, it shall become the property of the City of Bexley, Ohio, without cost to said City and without encumbrance of any nature. Furthermore, said second party shall furnish the first party with a statement, in writing, of the actual cost thereof.

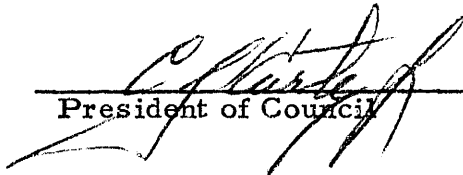
7. The second party further agrees that any violation of or noncompliance with any of the provisions and stipulations of this Agreement shall constitute a breach of contract and the Street Commissioner of the City of Bexley, Ohio, shall have the right to stop the work forthwith and hold the bonding company responsible for the completion of the improvement, or use the certified check for such purpose.

In Consideration Whereof, the party of the first party hereby grants the party of the second part the right and privilege to make the improvement stipulated herein.

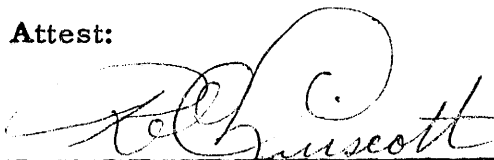
Section 3. That said contracts shall meet with the approval of the City Solicitor and may contain such other terms and conditions not inconsistent herewith as he deems necessary.

Section 4. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety, said emergency being that the improvement of Sheridan Court is immediately necessary for traffic through Sheridan Park subdivision and said ordinance shall go into immediate force and effect.

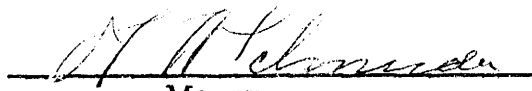
Passed: July 9<sup>th</sup>, 1963.

  
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President of Council

Attest:

  
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Clerk of Council

Approved: 7/9, 1963.

  
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Mayor