

**ORDINANCE NO. 40 - 13**

By: Richard Sharp

An Ordinance to approve the assignment of the Purchase and Sale Agreement for Bexley Square Shopping Center from an entity of Continental Real Estate to the City of Bexley.

**WHEREAS**, in Amended Ordinance 21-13 Bexley City Council approved of the Purchase and Sale Agreement for the Bexley Square Shopping Center subject to its assignment to an entity of Continental Real Estate; and

**WHEREAS**, the assignment was completed in order to mitigate risk to the City of Bexley during the finalization of negotiation on the long-term lease of the City Hall site; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY:

**Section 1.**

That the Mayor and Auditor are hereby authorized, on behalf of the City of Bexley, to accept assignment of the Purchase and Sale Agreement for the Bexley Square Shopping Center from an entity of Continental Real Estate.

**Section 2.**

That this Ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: \_\_\_\_\_, 2013

\_\_\_\_\_  
Rick Weber, President of Council

Attest: \_\_\_\_\_  
Clerk of Council

Approved: \_\_\_\_\_, 2013

First Reading 8-13-13

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Ben Kessler, Mayor