

**BOARD OF EDUCATION OF THE
SOUTH EUCLID-LYNTHURST CITY SCHOOL DISTRICT
RESOLUTION**

The Board of Education of the South Euclid-Lyndhurst City School District (“Board”) met in regular session on the 17th day of March, 2015, with the following members present:

Mrs. Cassandra Jones

Mrs. Alfreda Wynne

Mrs. Lisa Marko

Mr. Ori Akrish

Mrs. Marko moved the adoption of the following resolution:

RESOLUTION # 2015-041

**RESOLUTION AUTHORIZING BOARD TO ENTER INTO REAL ESTATE
PURCHASE AGREEMENT TO SELL REAL PROPERTY LOCATED AT
4106 LOWDEN ROAD**

WHEREAS, the Board owns certain real property formerly known as Lowden Elementary School located at 4106 Lowden Road (“Property”) that exceeds \$10,000 in value and is no longer needed for school purposes;

WHEREAS, the Board wishes to sell the Property and has complied with all statutory requirements related to the sale/disposal of such property, including the mandates in Section 3313.41 of the Ohio Revised Code;

WHEREAS, representatives of ORG Holdings, Limited (“Buyer”) indicated an interest to purchase the Property;

WHEREAS, representatives of the Buyer and the Board negotiated the material terms of a purchase agreement;

WHEREAS, the Board is a body politic and corporate capable of acquiring, holding, possessing, and disposing of real and personal property pursuant to Section 3313.17 of the Ohio Revised Code; and

WHEREAS, the Board wishes to enter into a contractual agreement to sell the Property to the Buyer.

NOW THEREFORE BE IT RESOLVED:

SECTION 1. The Board hereby determines that it is in the best interests of the District and the public to sell such Property.

SECTION 2. The Board hereby agrees to the provisions in the draft real estate purchase agreement, which is attached hereto as [ATTACHMENT A] and incorporated herein by reference.

SECTION 3. Unless there are substantive changes to ATTACHMENT A, the Board hereby enters into the real estate purchase agreement to sell the Property to the Buyer pursuant to the findings above and under the terms and conditions set forth in ATTACHMENT A.

SECTION 4. The Board President, Superintendent and Treasurer of the Board are authorized and directed to do all things necessary and consistent with this Resolution and to take such actions as are necessary or appropriate to accomplish the purchase approved herein, including executing the necessary agreements and deeds.

SECTION 5. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public or in executive session as permitted by Ohio law.

SECTION 6. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Mr. Akrish seconded the motion.

Upon roll call, the vote resulted as follows:

Mrs. Marko Aye

Mr. Akrish Aye

Mrs. Wynne Nay

Mrs. Jones Aye

ADOPTED by the Board of Education of the South Euclid-Lyndhurst City School District this 17th day of March, 2015.

CERTIFICATION OF TREASURER

I, Paul Pestello, Treasurer of the Board of Education of the South Euclid-Lyndhurst City School District, hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by said Board of Education at its regular meeting on March 17, 2015.



Treasurer
South Euclid-Lyndhurst City School District
Board of Education