

**VILLAGE OF YELLOW SPRINGS, OHIO
ORDINANCE 2022-18**

**AUTHORIZING THE VILLAGE MANAGER TO TAKE ALL STEPS NECESSARY
TO COMPLETE THE SALE OF VILLAGE-OWNED PROPERTY LOCATED AT THE
CENTER FOR BUSINESS AND EDUCATION TO JDRC ACQUISITIONS LLC AND
TO NEGOTIATE AND EXECUTE A LICENSE AGREEMENT TO JDRC
ACQUISITIONS LLC, AND DECLARING AN EMERGENCY**

WHEREAS, pursuant to Ohio Revised Code Section 721.01, municipal corporations such as the Village of Yellow Springs have “special power to sell or lease real estate or to sell personal property belonging to the municipal corporation, when such real estate or personal property is not needed for any municipal purpose,” with the conveyance authorized by ordinance as required by Sections R.C. 721.03 and 723.121,

WHEREAS, by Ordinance 2017-13, the Village sold municipal property to Cresco Labs Ohio, LLC (“Cresco”) for cultivation and processing of medical marijuana on Greene County Parcel ID F19000100200000300, which was subsequently transferred to IIP-OH 3 LLC, and thereafter Cresco obtained state authorization to expand its operations; and

WHEREAS, on May 11, 2021, Cresco presented an overview of expansion phases for subsequent site plan review at the 1130 Springs Way facility to the Yellow Springs Planning Commission consistent with the parameters of Chapters 1252, 1254, 1256 and 1268 of the Village Codified Ordinances; and

WHEREAS, after subsequent review by State of Ohio regarding the expansion plans, Cresco requested an easement on Village-owned adjacent property, Greene County Parcel ID F19000100200000600, which Council granted by Resolution 2021-23 as Council determined that the portion of the Village-owned parcel was not needed for municipal purposes and that granting of an easement to IIP-OH 3 LLC was in the best interest of the Village with respect to the the economic development impact of Cresco’s operations to the Village; and

WHEREAS, the Village has secured an appraisal for 5.22 acres and finalized a lot split for the parcel Cresco and IIP-OH 3 LLC currently occupy by easement, which Cresco, as managing member of JDRC Acquisitions LLC, (“JDRC”) has offered to purchase; and

WHEREAS, Cresco through JDRC has also requested a license agreement to store

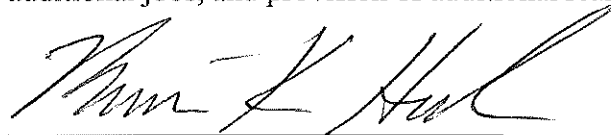
cargo containers for construction on a portion of the Village's property at the terminus of Springs Way through February 2023, and such use is a non-exclusive license rather than a lease as the Village will continue to use PPN F19000100200000900 for municipal purposes;

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

Section 1. Council authorizes the Village Manager to execute the Purchase and Sale Agreement for 5.22 acres, also known as Permanent Parcel No. F19000100200000600 to JDRC Acquisitions LLC and take all necessary steps to effectuate closing in a timely manner.

Section 2. Council authorizes the Village Manager to negotiate and execute a License with JDRC Acquisitions LLC for storage of cargo containers on during construction on PPN F19000100200000900 through February of 2023.

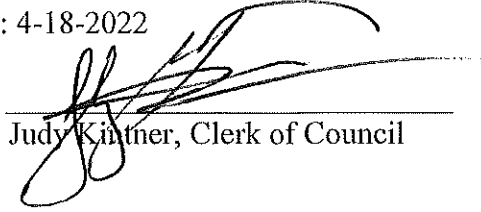
Section 3. This Ordinance is an emergency measure necessary for economic development purposes as it benefits the public health and welfare through economic development activity, specifically provision of increased revenue to the income tax base of the Village, creation of additional jobs, and provision of additional real estate tax funding to the school district.



Brian Housh, President of Council

Passed: 4-18-2022

Attest:



Judy Kintner, Clerk of Council

ROLL CALL: Brian Housh __Y__ Marianne MacQueen __Y__ Kevin Stokes __Y__
 Lisa Kreeger __Absent__ Carmen Brown __Y__