

7-10-1956

OHIO TURNPIKE COMMISSION

Resolution No. 45-1956 Rescinding No. 41-1956 and
Determining That it is in the Best Interest of the
Commission to Sell Certain Real Estate, and the Terms,
and Authorizing Chairman to Execute Necessary Instruments.

WHEREAS the Commission, by resolution No. 34-1956, authorized and empowered its chairman to negotiate for the sale of certain real estate situated in the city of Columbus, Franklin County, Ohio, and commonly known as 135-141 East Gay Street, and 40-41 Lazelle Street; and

WHEREAS the Commission, pursuant thereto, by resolution No. 41-1956 determined that it was in the best interest of the Commission to sell said real estate and authorized its chairman to execute the necessary instruments, and

WHEREAS the Commission desires to rescind resolution No. 41-1956 in order more fully to provide with the respect to the basis of sale of said real estate;

NOW THEREFORE BE IT

RESOLVED that the Commission, being fully advised does hereby rescind resolution No. 41-1956; and

FURTHER RESOLVED that the Commission does hereby determine that it is in the best interest of the Commission to sell its interest in and to the aforesaid real estate for and in consideration of an amount equal to the average of three appraisals; i. e., (1) a separate appraisal by the Commission, (2) a joint appraisal on the part of this Commission and that of the State of Ohio, and, (3) a separate appraisal to be arrived at by the State of Ohio, or in the event that the average of the three appraisals so obtained is higher than the capital investment of the Commission in said property as of May 31, 1956 then the capital investment of the Commission in said property as of said date to be the determining basis of sale; and

FURTHER RESOLVED that the chairman, acting for and on the behalf of the Commission, be, and he hereby is, authorized, upon the payment to the Commission of the aforesaid consideration, to execute any and all instruments necessary and proper to quitclaim all interest of the Commission in and to the aforesaid real estate, and to relinquish possession thereof forthwith, or as soon as may be practicable.

- Copies hereof distributed 7/12/56 to:
- Executive Director
 - Chief, Right-of-way Department
 - Chief Engineer
 - Director of Information & Research
 - Director of Administrative Services
 - Comptroller
 - Consulting Engineer
 - Squire, Sanders & Dempsey
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