

Resolution accepting the recommendation of the Central Ohio Community Improvement Corporation and authorizing its chairman as the Franklin County Board of Commissioners' authorized agent to execute a real estate purchase agreement on behalf of the county for the sale of the Cooper Stadium property; and approving and authorizing an agency agreement with the Central Ohio Community Improvement Corporation relating to the sale of the Cooper Stadium property.

(Economic Development and Planning)

WHEREAS, Cooper Stadium, which was originally constructed in 1932 for \$450,000 as Red Bird Stadium, has been the site of professional baseball in Columbus, Ohio for over 76 years and a ball park of countless memories for the residents of Franklin County; and

WHEREAS, in 1977 after the stadium had been vacant for six years, Franklin County Commissioner Harold Cooper led an effort which resulted in the county purchasing and renovating the stadium and the establishment of Columbus Clippers triple-A franchise; and

WHEREAS, in recognition of his efforts by a grateful community, the stadium was renamed Cooper stadium in 1984 after Harold Cooper, then the president of the International League; and

WHEREAS, Cooper Stadium has continued to serve the community well as home of the Columbus Clippers but unfortunately has become an aged facility in a competitive sports marketplace where fans demand modern facilities, and is no longer needed by the County for such purposes; and

WHEREAS, in September 2004 the Board of the Franklin County Commissioners commissioned the Cooper Stadium Facility Programming and Renovation Study to explore the potential options relating to the future of Cooper Stadium; and

WHEREAS, in May 2005 the Board of Franklin County Commissioners further established the Cooper Alternative Plan (CAP) Committee to investigate potential re-use options for Cooper Stadium if a new stadium were built and whose general recommendations centered around: assigning a high priority to redeveloping the site; developing a use that would increase the area's tax base; creating and retaining jobs; coordination with the overall Franklinton area goals and strategies; re-using as much of the existing stadium facility as possible; and creating better access to highways and Greenlawn Cemetery; and

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WHEREAS, Resolution 117-06 on February 2006 passed by the Franklin County Board of Commissioners set in motion the construction of a new downtown baseball park for the County's AAA-professional baseball team subsequently triggering the need to sell the existing Cooper Stadium site; and

WHEREAS, the Board of Franklin County Commissioners passed Resolution 240-07 in March 2007 designating the Central Ohio Community Improvement Corporation (COCIC) as the Commissioners' agent for the disposition of Cooper Stadium; and

WHEREAS, the COCIC established a Selection Committee and undertook a national search during the summer of 2007 for potential developers with selection criteria based on: the number of jobs retained or created within two years of the site acquisition; a cash purchase offer based upon fair market valuation; a site plan that adhered to the Cooper Alternative Plan recommendations; site development as a state or regional destination point, or that enhanced the economy of Franklin County; and development that is consistent with Franklin County's environmental and development compatibility standards as set forth in Resolution 683-06; and

WHEREAS, the COCIC Selection Committee received a number of inquiries which ultimately resulted in two Letters of Intent from local Franklin County developers which met the criteria; and

WHEREAS, interviews were held with the COCIC Selection Committee in December of 2007, and subsequently in early 2008, one of the developers removed themselves from the process; and

WHEREAS, the COCIC Selection Committee working as Franklin County's agent for the disposition of Cooper Stadium believes it has negotiated the best deal possible based on the selection criteria and recommends that the Franklin County Board of Commissioners enter into a Real Estate Purchase Agreement with King Holding Corporation (Attachment "A");

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BE IT RESOLVED by the Board of County Commissioners of Franklin County, Ohio, of all members thereof concurring:

1. That the Franklin County Board of Commissioners does fully support the recommendation of the COCIC to enter into a Real Estate Purchase Agreement with King Holding Corporation for the sale of the 46.348+/- acre Cooper Stadium for a cash purchase price equal to Three Million Three Hundred Twenty-five Thousand Dollars (\$3,325,000).
2. That the Franklin County Board of Commissioners approves the terms and conditions contained in the Real Estate Purchase Agreement.
3. That the Franklin County Board of Commissioners approves the Agency Agreement with the COCIC substantially in the form that is presently on file with the Franklin County Board of Commissioners. The Franklin County Board of Commissioners hereby authorizes any two members to execute the Agency Agreement on behalf of the Franklin County Board of Commissioners in the form now on file with the Franklin County Board of Commissioners.
4. That the Franklin County Board of Commissioners recognizes the project to be an appropriate adaptive re-use of the property and that such a project will foster the opportunity to create and retain jobs for all residents in Franklin County while at the same time infusing a substantial economic development investment into the surrounding Franklinton neighborhood.
5. That the Franklin County Board of Commissioners will continue to partner with the City of Columbus, local community groups, and the developer to ensure that the project will be mutually understood and acceptable.
6. That the Franklin County Board of Commissioners does hereby authorize the Chairman of the COCIC to execute the Real Estate Purchase Agreement on the County's behalf with the King Holding Corporation providing for the closing of the sale of the property once all contingencies are satisfied.

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7. That the attached purchase order for the payment of the agency fee to COCIC for negotiating the sale of the Cooper Stadium Property that is individually described on the accompanying Purchase Order Proof List in the amount of \$66,000.00 is hereby approved.

Prepared By: James Schimmer

Cc: Cathy Lyttle, Chairperson, Franklin County Board of Parks and Recreation
Rev. John Edgar, Chairperson, Central Ohio Community Improvement Corporation
Don L. Brown, County Administrator
James Schimmer, ED&P Director
Kenneth A. Schnacke, General Manager, Columbus Clippers
County Auditor Joe Testa
County Treasurer Ed Leonard
Board file
Frank Ray, Attorney at Law
Marc Kamer, Attorney at Law
Joe Sugar, Attorney at Law