

AN ORDINANCE OF THE COUNCIL OF THE CITY OF WHEELING REGARDING IMPROVEMENTS TO CERTAIN REAL PROPERTY LOCATED IN THE 1400 MARKET STREET BLOCK AND FURTHER AUTHORIZING THE CITY MANAGER TO EXECUTE AND DELIVER SUCH DOCUMENTS TO EFFECTUATE THIS MATTER AS CONTEMPLATED BY THE CITY COUNCIL AND THE DEVELOPERS

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF WHEELING:

WHEREAS, The City of Wheeling was given ownership of real property in need of rehabilitation, located in the 1400 Block of Market Street; and

WHEREAS, The City of Wheeling wishes to return the said real property onto the tax records of Ohio County, West Virginia, and to develop the said real property for the economic enhancement of its citizens; and

WHEREAS, The Development Committee discussed and recommended the exploring the proposal provided by Desmone (the “Developers”) at a meeting held in December 2021 with the caveat that more detailed information be supplied to City Council concerning the intentions of the developers and such information has been supplied at a meeting of the Development committee on November 1, 2022; and

WHEREAS, the City Manager is authorized to negotiate the terms of an agreement between the City and the Developers detailing the expenditure of funds provided by the City for assistance in the development and the Developers expenditure of funds concerning re-development plans for the three buildings owned by the City in the 1400 block of Market Street which improvements include but are not limited to roof repair, water proofing of exposed exterior walls, rear egress, façade, and interior improvements to provide a mixed use development and such expenditures shall be subject to City Council action (Ordinance); and

WHEREAS, the terms of such agreement shall contain provisions to protect the city by providing repayment of monies should the project not meet agreed upon expectations for the development and such agreement will be incorporated herein prior to the final vote of City Council authorizing such.

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

Section 1. The development agreement described generally herein and to be further described in detail by the City of Wheeling Legal Department shall be finalized, subject to such terms and conditions as will assist in the successful development/re-development of these properties and such terms as described herein and accepted by the City; to further the development and redevelopment of this site, and provide for collateral safeguards concerning the allotment of

funds by the city to the developers and the repayment thereof.

Section 2. The City Manager is hereby authorized to negotiate all necessary terms deemed to be in the best interest of the City of Wheeling and to execute and deliver such agreement and other documents as shall be necessary to effectuate this matter in accordance with the issues addressed herein and to include such terms and conditions as may be necessary.

Section 3. This Ordinance shall be effective from and after the date of its passage.