

ORDINANCE NO. 2026-5

Introduced by Joel Hagy

AN ORDINANCE AUTHORIZING A FIRST AMENDMENT TO THE REAL ESTATE PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS DATED FEBRUARY 7, 2025, BY AND BETWEEN THE CITY OF HURON AND TRIBAN INVESTMENT LLC, AS PREVIOUSLY AUTHORIZED BY HURON CITY COUNCIL IN ORDINANCE NO. 2025-2 ADOPTED ON JANUARY 14, 2025, RELATING TO THE MANNER OF SALE OF CERTAIN REAL PROPERTY OWNED BY THE CITY OF HURON, LOCATED ON THE FORMER CONAGRA PROPERTY, ERIE COUNTY PERMANENT PARCEL NO. 42-61270.001; AND DECLARING AN EMERGENCY.

WHEREAS, on February 7, 2025, the City of Huron ("City") and Triban Investment LLC ("Triban") entered into that certain Real Estate Purchase Agreement and Escrow Instruction by and between the City of Huron, Ohio and Triban Investment LLC, as authorized by Ordinance No. 2025-2 adopted on January 14, 2025 (hereinafter, the "Purchase Agreement"); and

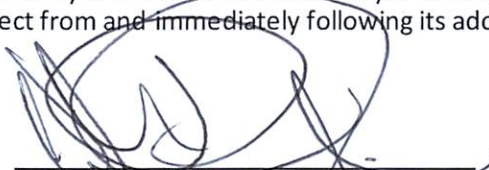
WHEREAS, the City and Triban wish to modify certain provisions of the Purchase Agreement as provided herein.


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

SECTION 1. That Council authorizes the City Manager to execute a First Amendment to Real Estate Purchase Agreement and Escrow Instructions by and between the City of Huron and Triban Investment LLC, which First Amendment shall be substantially in the form of Exhibit "A" attached hereto and made a part hereof.

SECTION 2: That this Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of the Council and that all deliberations of this Council and of its committees, if any, which resulted in formal action, were taken in meetings open to the public in full compliance with applicable legal requirements, including O.R.C. §121.22 of the Revised Code.

SECTION 3: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the residents of the City of Huron, Ohio; wherefore, this Ordinance shall be in full force and effect from and immediately following its adoption.


William Biddiecombe, Vice-Mayor

ATTEST: 
Clerk of Council

ADOPTED: 10 MAR 2026



FIRST AMENDMENT TO
REAL ESTATE PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS

This First Amendment to Real Estate Purchase Agreement and Escrow Instructions ("First Amendment"), made by and between The City of Huron, an Ohio chartered municipality (hereinafter referred to as "Seller") and Triban Investment, LLC, an Ohio limited liability company (hereinafter referred to as "Purchaser") (with Seller and Purchaser being individually referred to herein as "Party" and collectively referred to herein as "Parties"), is to EVIDENCE THAT:

WHEREAS, the Parties entered into a certain Real Estate Purchase Agreement and Escrow Instructions on February 7, 2025 (the "Agreement") for the sale and purchase of certain real estate (consisting of approximately 11.2926 acres) known as Erie County Permanent Parcel Number 42-61270.001 (the "Real Estate");

WHEREAS, after Purchaser's evaluation of the Real Estate during a period of time that is to conclude on the Feasibility Date (as defined in the Agreement), Purchaser has determined that the Real Estate requires additional evaluation and review for matters pertaining to the suitability of soils and overall subsurface stability of the Real Estate;

WHEREAS, the Parties have agreed to extend the Feasibility Date (as defined in the Agreement) to allow resolution of matters pertaining to the suitability of soils and overall subsurface stability of the Real Estate only and for no other purposes;

NOW, THEREFORE, effective as of the date the last of the parties executes this First Amendment (the "Effective Date"), and in consideration of the mutual promises and covenants herein contained, the Parties agree as follows:

1. As of the Effective Date, and notwithstanding any contrary provision of the Agreement, the Parties agree the Feasibility Date (as defined in the Agreement) shall be extended until **4:00 p.m. EST on Monday, August 3, 2026** for the sole and exclusive purposes of resolving matters pertaining to the suitability of soils and overall subsurface stability of the Real Estate only and for no other purposes. All rights, privileges, obligations and benefits of the Parties relating to the Feasibility Date not modified by this First Amendment shall remain in full force and effect.
2. The Parties further agree that, notwithstanding any contrary provision of the Agreement (as amended), and as of the Effective Date, the Closing Date shall be no later than **Tuesday, October 6, 2026**.
3. The Parties further agree that all terms and conditions of the Agreement (as amended) not modified by this First Amendment shall remain in full force and effect.

EXHIBIT "A"

IN WITNESS WHEREOF, the Parties have hereunto set their hands to this First Amendment be effective as of the Effective Date herein.

City of Huron

By: _____

Stuart Hamilton, City Manager

Date: _____

"Seller"

Triban Investment, LLC

By: _____

Printed Name: _____

Its: _____

Date: _____

"Purchaser"