



Ohio Revised Code

Section 122.46 Purchase, sale, improvement of property for industrial, commercial, distribution or research facilities.

Effective: July 14, 1983

Legislation: Senate Bill 227 - 115th General Assembly

The director of development may purchase real property, and personal property in connection therewith, in the state from funds available to him for that purpose if he finds that:

- (A) Such property is owned by the United States, or an agency or instrumentality thereof, or by the state or an agency, instrumentality, or subdivision thereof;
- (B) Such property is, or after improvement will be, useful for industrial, commercial, distribution, or research facilities in the state;
- (C) Utilization of such property in the creation, location, or expansion of such facilities is economically sound and will benefit the people of the state by increasing opportunities for employment and strengthening the economy.

The conveyance of such property by an agency, instrumentality, or subdivision of the state may be made without advertising for bids and on the terms and in the manner established by such agency, instrumentality, or subdivision and provided further that if the property is to be conveyed by the state of Ohio, the director of the department of the state having jurisdiction or supervision of such property shall determine if the property is required by such department and if determined not to be required, shall, with the approval of the governor and the controlling board, convey such property to the director of development at its fair market value as fixed by an appraisal by three disinterested persons appointed by the director of administrative services and the deed therefor shall be prepared and recorded pursuant to section 5301.13 of the Revised Code and the proceeds from such sale shall be paid into the state treasury to the credit of the appropriate fund. Such a conveyance shall transfer all interest of the state in the property.

The director may improve any property acquired under this section and may construct and equip buildings, structures, and other facilities thereon for industrial, commercial, distribution, or research



facilities. It is not intended hereby to authorize the director himself to operate any such industrial, commercial, distribution, or research facilities.

Such property, or parts thereof, may be sold by the director or may be leased by it at such times and in such manner as the director determines and at such price or on such rentals as the director determines to be fair and reasonable.

Such lease may provide for improvements to be made by the lessee at its expense, all of which shall immediately become the property of the director. Movable personal property of the lessee shall remain its property.

The director shall determine the amount to be paid in the acquisition and improvement of such property, the price and terms of sale, and the rents and other terms of any lease including an option to purchase the leased property. Disbursement of funds shall be made upon order of the director. All leases, contracts, agreements, and deeds shall be executed by the director in the manner and by his agents as he provides.