

CITY OF SAINT MARYS
RESOLUTION NO. 24-04

A RESOLUTION ADOPTING A WAIVER OF THE RIGHT OF FIRST REFUAL
FOR LOT AT THE ST MARYS AIRPORT INDUSTRIAL PARK.

WHEREAS, the Council of the City of St Marys has subdivided and set aside real estate known as the St Marys Airport Industrial Park for industrial development; and

WHEREAS, the Council of the City of St Marys desires to use said real estate for its purposes and desires to make rules and regulations regarding the use of such real estate and has attached Restrictive Covenants; and

WHEREAS, the Current Owner seeks to sell or convey the property known as Catalus to which the City retains the right of First Refusal to re-acquire the Property; and

WHEREAS, the administration has received notice from Owners and/or their counsel that Owner has received an offer to purchase the property and is requesting the City waive its Right of First Refusal so the property can be used for industrial purposes; and

WHEREAS, the administration believes it is in the City's best interest to waive its right of First Refusal as the Property will be used for industrial purposes and will promote economic development in the area.

WHEREAS, Council authorizes the City Manager to sign and execute the necessary contracts necessary for this Resolution.

NOW, THEREFORE, BE IT AND IT HEREBY IS RESOLVED by the Council of the City of St Marys, Elk County, Pennsylvania at a Regular Meeting held February 19, 2024 that: the Mayor is hereby authorized to enter into a resolution waiving the City's Right of First Refusal for the property located at 286 Piper Rd, St Marys, PA 15857, containing the fundamental terms, which are identified in Exhibit "A" attached hereto and incorporated herein by reference.

ATTEST:



Joseph T. Fleming, Secretary

THE CITY OF ST. MARYS



Lyle Garner, Mayor

Date: 2/19/24

WAIVER OF RIGHT OF FIRST REFUSAL

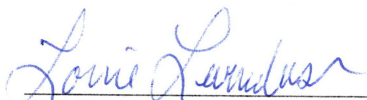
The City of Saint Marys declares that for all intents and purposes, it waives, to the extent that the City is concerned, any and all rights of first purchase of the land at 286 Piper Rd, St Marys, PA 15857, formerly known as Catalus Corporation for Pheonix Sintered Metals Galeton, LLC.

Under the right of first refusal granted to the City by Clause IV of the Restrictive Covenant Agreement, dated November 13, 2019. The City of Saint Marys does now waive the option to purchase the Premises located at 286 Piper Rd, St Marys, PA 15857 in accordance with Resolution No. 24-04, which was approved at a Council Meeting on February 19, 2024.

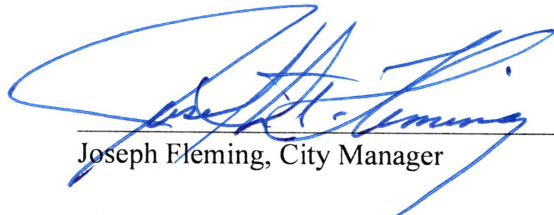
WITNESS my signature on this the 19 day of February, 2024.

ATTEST:

THE CITY OF ST. MARYS



Lorrie Levenduski, Secretary



Joseph Fleming, City Manager