

Fiscal Note & Local Impact Statement

122nd General Assembly of Ohio

BILL: Sub. S.B. 18 DATE: May 7, 1997

STATUS: As Reported by House Housing and Public Lands SPONSOR: Sen. Ray

LOCAL IMPACT STATEMENT REQUIRED: No — Permissive

CONTENTS: Conveyance of state-owned real estate in Summit County

State Fiscal Highlights

STATE FUND	FY 1997	FY 1998	FUTURE YEARS
General Revenue Fund			
Revenues	-0-	Loss of assets valued at \$460,170 to \$530,170	- 0 -
Expenditures	- 0 -	- 0 -	- 0 -
Department of Mental Health Trust Fund			
Revenues	-0-	\$181,285 gain	- 0 -
Expenditures	-0-	- 0 -	- 0 -
University of Akron			
Revenues	- 0 -	\$308,695 gain	- 0 -
Expenditures	- 0 -	- 0 -	- 0 -

- The bill authorizes the conveyance of four parcels of state-owned land totalling 505 square feet to the City of Akron in exchange for \$23,695 to be paid to the University of Akron. The appraised value of the land is \$23,885.
- The bill also authorizes the sale of a state-owned house that has been appraised at \$255,000 to \$325,000 in exchange for \$285,000 to be paid to the University of Akron.
- The bill authorizes the conveyance to the trustees of Sagamore Township of two parcels of state-owned land totalling 36.257 acres, in exchange for \$181,285 (its appraised value), which would be credited to the Department of Mental Health Trust Fund.



Local Fiscal Highlights

LOCAL GOVERNMENT	FY 1997*	FY 1998*	FUTURE YEARS
City of Akron			
Revenues	-0-	Gain of assets (land) valued at \$23,885	- 0 -
Expenditures	-0-	\$23,695 increase	- 0 -
Sagamore Township (Summit County)			
Revenues	-0-	Gain of assets (land) valued at \$181,285	- 0 -
Expenditures	-0-	\$181,285 increase	- 0 -

*The timing of the bill's fiscal effects will be either 1997 or 1998, depending on when the conveyances are completed.

- The conveyance of land to the City of Akron will facilitate a street-widening project and the moving of utilities.

Detailed Fiscal Analysis

The bill authorizes the conveyance to the trustees of Sagamore Township of two parcels of state-owned land totalling 36.257 acres, located in Sagamore Hills Township in Summit County. Consideration for the conveyance would be \$181,285, which would be credited to the Department of Mental Health Trust Fund. According to a spokesperson for the Department of Mental Health, the appraised value of the property is \$181,285.

The bill also authorizes the conveyance of four parcels of state-owned land totalling 505 square feet to the City of Akron in exchange for \$23,695 to be paid to the University of Akron.

According to a spokesperson for the Department of Transportation, the appraised value of the land is \$23,885. This conveyance will facilitate a street-widening project and the moving of utilities.

The bill also authorizes the sale of a state-owned house to the FIJI House Corporation of the University of Akron in exchange for \$285,000 to be paid to the University of Akron. If the FIJI House Corporation wished to sell or lease this house, it would be required to give the university at least sixty days' prior written notice, and the university would have the first right or option to purchase or lease the house under the same terms.

According to a spokesperson for the Department of Administrative Services, two appraisals of the property have resulted in appraised values of \$255,000 and \$325,000.

These conveyances would be made within one year of the bill's effective date.

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