

THIS IS A
VIRTUAL
MEETING
VIA
WEBEX

VILLAGE OF OAKWOOD
COUNCIL MEETING
February 9, 2021
7:00 p.m.
AGENDA



Scan to view
Agenda online

1. Call Meeting to Order

2. Pledge of Allegiance

3. Roll Call

Council President	Johnnie A. Warren	Mayor	Gary V. Gottschalk
Council-At-Large	Elaine Y. Gaither	Law Director	James Climer
Ward 1 Councilman	Chris C. Callender	Finance Director	Brian L. Thompson
Ward 2 Councilperson	Eloise Hardin	Service Director	Tom Haba
Ward 3 Councilperson	Melanie Sanders	Chief of Fire	Jim Schade
Ward 4 Councilperson	Patricia Rogers	Police Chief	Mark Garratt
Ward 5 Councilperson	Candace S. Williams	Building Inspector	Daniel Marinucci
		Housing Inspector	N / A
		Engineer	Ed Hren
		Recreation Director	Carlean Perez

4. **MINUTES** – Finance meeting January 26, 2021
Council meeting January 26, 2021
Special Council meeting February 2, 2021

5. Correspondence to Clerk

6. Departmental Reports

MAYOR - GARY GOTTSCHALK	FIRE CHIEF - JIM SCHADE
LAW DIRECTOR – JAMES CLIMER	BUILDING INSPECTOR – DANIEL MARINUCCI
FINANCE DIRECTOR – BRIAN THOMPSON	HOUSING INSPECTOR – N / A
SERVICE DIRECTOR - TOM HABA	POLICE CHIEF – MARK GARRATT
ENGINEER REPORT- ED HREN	RECREATION DIRECTOR – CARLEAN PEREZ

7. **Floor Open for Comments from Village Residents** on meeting agenda and comments in general *Village residents, please state your name, address and the subject you wish to discuss for the record. Please limit your comments to five (5) minutes. Thank you! Please sign-in to speak*

8. Legislation

Ord 2021-04	AN ORDINANCE DECLARING IMPROVEMENTS TO CERTAIN PARCELS
<i>Premier TIF</i>	WITHIN THE VILLAGE TO BE A PUBLIC PURPOSE, EXEMPTING THE
Introduced 1-20-2021 by	IMPROVEMENTS TO SUCH PARCELS FROM REAL PROPERTY TAXATION FOR
Mayor & Council as a whole	A PERIOD OF THIRTY YEARS, AUTHORIZING THE MAYOR TO ENTER INTO
1 st read 1-19-2021	AN AGREEMENT WITH THE BEDFORD CITY SCHOOL DISTRICT REGARDING
2 nd read 1-21-2021	SUCH EXEMPTION REQUIRING THE OWNERS OF SUCH PARCELS TO MAKE
3 rd read 1-26-2021 & tabled	SERVICE PAYMENTS IN LIEU OF TAXES ESTABLISHING AN URBAN
	REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT
	OF SUCH SERVICE PAYMENTS PURSUANT TO OHIO REVISED CODE
	SECTIONS 5709.41, 5709.42, AND 5709.43, AND DECLARING AN EMERGENCY

<p>Ord 2021-06 <i>Oakwood Ctr LLC-McBee</i> Introduced 1-19-2021 by Mayor & Council as a whole 1st read 1-19-2021 2nd read 1-21-2021 3rd read 1-26-2021& Tabled</p>	<p>AN ORDINANCE DECLARING IMPROVEMENTS TO CERTAIN PARCELS WITHIN THE VILLAGE TO BE A PUBLIC PURPOSE, EXEMPTING THE IMPROVEMENTS TO SUCH PARCELS FROM REAL PROPERTY TAXATION FOR A PERIOD OF THIRTY YEARS, AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE BOARD OF EDUCATION OF THE BEDFORD CITY SCHOOL DISTRICT REGARDING SUCH EXEMPTION, REQUIRING THE OWNERS OF SUCH PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES, ESTABLISHING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.41, 5709.42, AND 5709.43, AND DECLARING AN EMERGENCY</p>
<p>Ord 2021-09 Introduced 1-29-2021 by Mayor & Council as a whole Tabled 2-02-2021</p>	<p>AN ORDINANCE AUTHORIZING THE ESTABLISHMENT OF AN EXTERIOR HOME REPAIR ASSISTANCE PROGRAM FOR SINGLE FAMILY PROPERTIES LOCATED IN THE VILLAGE</p>
<p>Ord 2021-10 Introduced 1-26-2021 by Mayor (<i>Ward 4</i>) Tabled 2-02-2021</p>	<p>AN ORDINANCE AMENDING ORDINANCE 2019-22 AUTHORIZING THE ESTABLISHMENT OF AN EXTERIOR HOME REPAIR ASSISTANCE PROGRAM FOR SINGLE FAMILY PROPERTIES LOCATED IN WARD 4</p>
<p>Ord 2021-11 Introduced 1-29-2021 by Mayor & Council as a whole 3rd Reading</p>	<p>AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PROJECT DEVELOPMENT AGREEMENT WITH PREMIER OAKWOOD, LLC AND DECLARING AN EMERGENCY</p>
<p>Ord 2021-12 Introduced 1-29-2021 by Mayor & Council as a whole 3rd Reading</p>	<p>AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PROJECT DEVELOPMENT AGREEMENT WITH INTERSTATE-MCBEE LLC AND DECLARING AN EMERGENCY</p>
<p>Res 2021-13 Introduced 1-29-2021 by Mayor & Council as a whole 3rd Reading</p>	<p>A RESOLUTION REFERRING AN ORDINANCE VACATING SOUTH LANE TO THE PLANNING COMMISSION IN ACCORDANCE WITH THE CHARTER OF THE VILLAGE OF OAKWOOD</p>
<p>Res 2021-14 Introduced 1-29-2021 by Mayor & Council as a whole 3rd Reading</p>	<p>A RESOLUTION REFERRING TO THE PLANNING COMMISSION FOR REPORT AND RECOMMENDATION A PROPOSED ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO SELL VILLAGE LAND DESIGNATED ON THE RECORDS OF THE CUYAHOGA COUNTY FISCAL OFFICER AS PERMANENT PARCEL NOS. 795-07-104 AND 795-07-105</p>
<p>Res 2021-15 Introduced 1-29-2021 by Mayor & Council as a whole 3rd Reading</p>	<p>A RESOLUTION REFERRING TO THE PLANNING COMMISSION FOR REPORT AND RECOMMENDATION A PROPOSED ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH PREMIER DEVELOPMENT PARTNERS, LLC AND PREMIER OAKWOOD, LLC TO TRANSFER AND RETRANSFER TITLE TO CERTAIN REAL PROPERTY IN THE VICINITY OF THE INTERSECTIONS OF ALEXANDER AND MACEDONIA ROAD AND ALEXANDER AND FAIR OAKS ROADS IN THE VILLAGE</p>

9. Adjournment

VILLAGE OF OAKWOOD
WORK SESSION
AGENDA
February 9, 2021

1. Call Meeting to order
2. Discussion by Mayor and Department Heads of matters to be brought to the attention of Council if present.
3. Questions of Mayor and Department Heads concerning Legislation or potential Legislation to be considered at future Council meetings.
4. Discussion of items of draft Legislation or potential Legislation to be considered at future Council meetings.

Legislation:

Fiscal Officers Certificate Present

Ord 2020-WS-06	AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOT TO EXCEED
Introduced 9-08-2020	\$165,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE
by Mayor	PURPOSE OF PAYING COSTS OF ACQUIRING REAL ESTATE FOR VILLAGE
\$165,000 Notes	PURPOSES AND DECLARING AN EMERGENCY

Res 2021-WS-09	A RESOLUTION OF CONDOLENCES TO THE FAMILY OF PHILIP D. SAUNDERS SR.
Introduced 2-12-2021.	
By Mayor	

Municipal Complex	Hardin
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Disaster Recovery Plan	Hardin
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Human Resources 22	Hardin
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Five-Year Plan	Hardin
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Council Committee Assignments

5. Matters Deemed Appropriate
6. Adjournment

To Codified? N 1st Read 1-20-21 2nd Read 1-24-21 3rd Read 1-26-21 Under Suspension tabled 1-26-21

BY:

ORDINANCE NO. -2021- 04

AN ORDINANCE DECLARING IMPROVEMENTS TO CERTAIN PARCELS WITHIN THE VILLAGE TO BE A PUBLIC PURPOSE, EXEMPTING THE IMPROVEMENTS TO SUCH PARCELS FROM REAL PROPERTY TAXATION FOR A PERIOD OF THIRTY YEARS; AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE BEDFORD CITY SCHOOL DISTRICT REGARDING SUCH EXEMPTION, REQUIRING THE OWNERS OF SUCH PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES ESTABLISHING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.41, 5709.42 AND 5709.43, AND DECLARING AN EMERGENCY.

WHEREAS, the Village of Oakwood (the "Village") has, pursuant to Ordinance No. __-2020, acquired Permanent Parcel Number(s) 795-28-001, and pursuant to Ordinance No(s), ----- and -----, acquired title to additional parcels of real property located in the Village of Oakwood, more fully described as Permanent Parcel Nos. 795-17-032, 795-18-058, 795-18-034, 795-18-029 and; the Southerly sixty-five (65) feet of Permanent Parcel Numbers 795-18-057, 795-18-033, 795-18-032 and 795-18-031; and Permanent Parcel Numbers 795-18-030, 795-28-006, 795-28-013 and 795-28-005 (collectively, the "Property") as shown on Exhibit A hereto, all located within the Village, and has conveyed and re-conveyed title to the Property to Premier Oakwood, LLC (the "Developer"), for the purpose of urban redevelopment of the Property pursuant to the Development Agreement approved by the Oakwood Village Council in furtherance of the City's policy of urban redevelopment as evidenced by the Village of Oakwood Community Reinvestment Area Housing Survey performed by Chagrin Valley Engineering dated December 2018 which was approved by the Oakwood Village Council on or about January 19, 2019 in Ordinance No. 2019-09; and

WHEREAS, Developer has, pursuant to the Development Agreement between Village and Developer, effective _____, 2021, agreed to redevelop the Property by the construction of a commercial real estate project (the "Project"), consisting of buildings and other commercial real estate components consistent with the applicable zoning code, along with related landscaping and improvements, as further described on Exhibit B, thereby creating jobs and employment opportunities for the residents of the Village and Cuyahoga County; and

WHEREAS, certain infrastructure improvements are required in order for Developer to proceed with the development of the Property, which include grading, a public road, utilities, and other infrastructure as further described in more detail on Exhibit C attached hereto (collectively,

the "Improvements"). The Improvements include certain improvements to certain portions of the Property.

WHEREAS, Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 authorize this Council to declare all of the Improvements (as defined in Ohio Revised Code Section 5709.41) with respect to real property which has been owned by the Village and thereafter conveyed to a private person to be a public purpose, thereby authorizing the exemption of those Improvements from real property taxation for a period of years, and to provide for the making of service payments in lieu of taxes by the owner of such parcel and to establish a urban redevelopment tax increment equivalent fund into which such service payments shall be deposited; and

WHEREAS, the Village has determined that it is necessary and appropriate and in the City's best interest to provide for service payments in lieu of taxes with respect to the Property pursuant to Ohio Revised Code Section 5709.42 (the "Service Payments") to pay a portion of the costs of the redevelopment of the Property and the Improvements; and

WHEREAS, the Property is located within the boundaries of the Bedford City School District (the "School District"); and the School District has been notified of the City's intent to pass this Ordinance in accordance with Ohio Revised Code Sections 5709.41(C) and 5709.83; and

WHEREAS, the Village and the School District have agreed to enter into a Compensation Agreement substantially in the form attached hereto as Exhibit D (the "Compensation Agreement") pursuant to which the School District has waived all required notices and/or consents.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OAKWOOD, STATE OF OHIO, that:

Section 1. This Council finds and determines that the Improvements described in Exhibit B hereto and further described in more detail in Exhibit C, to be constructed by the Developer or its designee, are declared to be a public purpose for purposes of Section 5709.41 of the Ohio Revised Code.

Section 2. The Mayor is hereby authorized to enter into the Compensation Agreement with the Bedford City School District in substantially the form attached hereto as Exhibit D, with such changes therein as are not adverse to the City, as evidenced by the Mayor's signature thereon.

Section 3. Pursuant to and in accordance with the provisions of Section 5709.41 of the Ohio Revised Code, 100% of the Improvements is hereby declared to be a public purpose for a period of thirty (30) years and exempt from taxation for a period of thirty (30) years, commencing with the effective date of this Ordinance and continuing for a period of thirty (30) years (the "TIF Exemption").

Section 4. As provided in Section 5709.42 of the Ohio Revised Code, the owner or owners of the Property are hereby required to, and shall make, semi-annual Service Payments to the Cuyahoga County Treasurer (the "County Treasurer") on or before the final dates for payment of real property taxes due and payable with respect to the Improvements. In accordance with Section 5709.42 of the Ohio Revised Code The County Treasurer is hereby requested to distribute

a portion of the Service Payments directly to the School District in the amount provided for in the School Compensation Agreement. The remaining Service Payments, when distributed to the Village by the County Treasurer, shall be deposited in the Oakwood Business Park Urban Redevelopment Tax Increment Equivalent Fund (the "Fund") established in Section 5 hereof. This Council hereby authorizes the Mayor, the Director of Finance and Village Law Director, and other appropriate officers of the City, to provide such information and certifications and to execute and deliver or accept delivery of such instruments as are necessary and incidental to collection of those Service Payments, and to make such arrangements as are necessary and proper for payment of those Service Payments.

Section 5. This Council hereby establishes pursuant to and in accordance with the provisions of Section 5709.43 of the Ohio Revised Code, the Fund, into which shall be deposited all of the Service Payments distributed to the Village with respect to the Improvements, by or on behalf of the County Treasurer as provided in Section 5709.42 of the Ohio Revised Code, and hereby provides that the moneys deposited in the Fund shall be paid to the Developer to pay any or all acquisition, construction, installation or financing costs, and any or all other direct and indirect costs of the Project, or to reimburse the Developer for such costs, or retained by the Village in accordance with the Development Agreement previously approved by this Council.

The Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, after which time the Fund shall be dissolved in accordance with Section 5709.43 of the Ohio Revised Code and any moneys remaining therein shall be paid to the City.

Section 6. Pursuant to Section 5709.41(E) of the Ohio Revised Code, the Clerk of Council is hereby directed to deliver a copy of this Ordinance to the Director of the Development Services Agency of the State of Ohio within fifteen days after its passage. On or before March 31st of each year that the exemption set forth in Section 3 hereof remains in effect, the Mayor or other authorized officer of this Village shall prepare and submit to the Director of the Development Services Agency of the State of Ohio the status report required under Section 5709.40(I) of the Ohio Revised Code.

Section 7. This Council determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 8. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the City, and for the further reason that this Ordinance is required to be immediately effective so that the Village can maximize the amount of Service Payments to be received from the Property and take advantage of time-sensitive economic development opportunities beneficial to the Village and its residents; wherefore, this Ordinance shall become immediately effective upon receiving the affirmative vote of two thirds

of all members elected to Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED _____, 2021

President of Council

ATTEST:

APPROVED:

Clerk of Council

FILED WITH MAYOR: _____

MAYOR, VILLAGE OF OAKWOOD

**EXHIBIT A
PROPERTY**

Village of Oakwood

Permanent Parcel Numbers

The entirety of the following parcels:

795-17-032
795-18-058
795-18-034
795-18-029
795-28-001
795-18-030
795-28-006
795-28-013
795-28-005

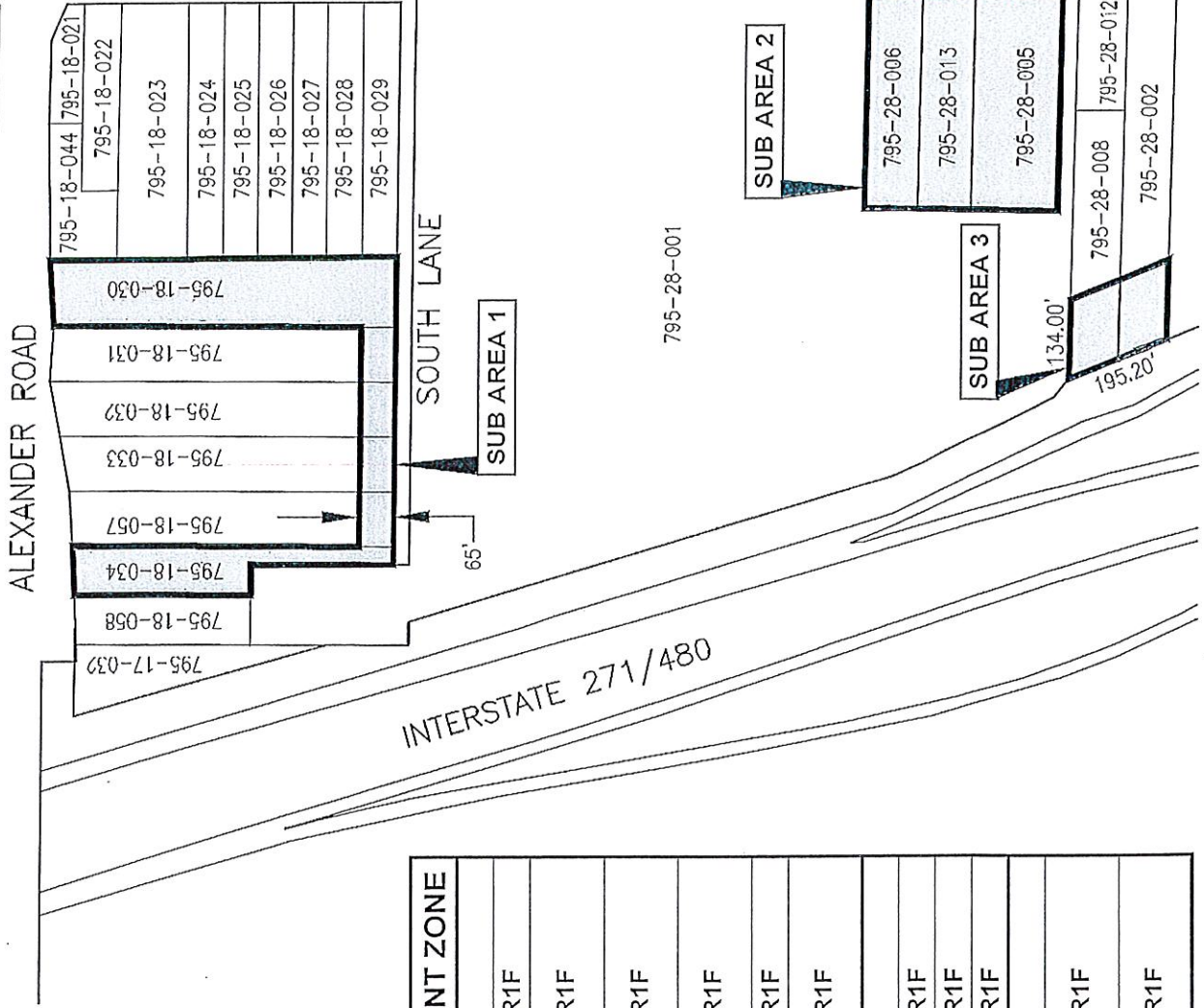
The Southerly sixty-five (65) feet of the following parcels:

795-18-057
795-18-033
795-18-032
795-18-031

EXHIBIT A

AREAS REZONED TO LIGHT INDUSTRIAL I-1

FROM RESIDENTIAL R1F

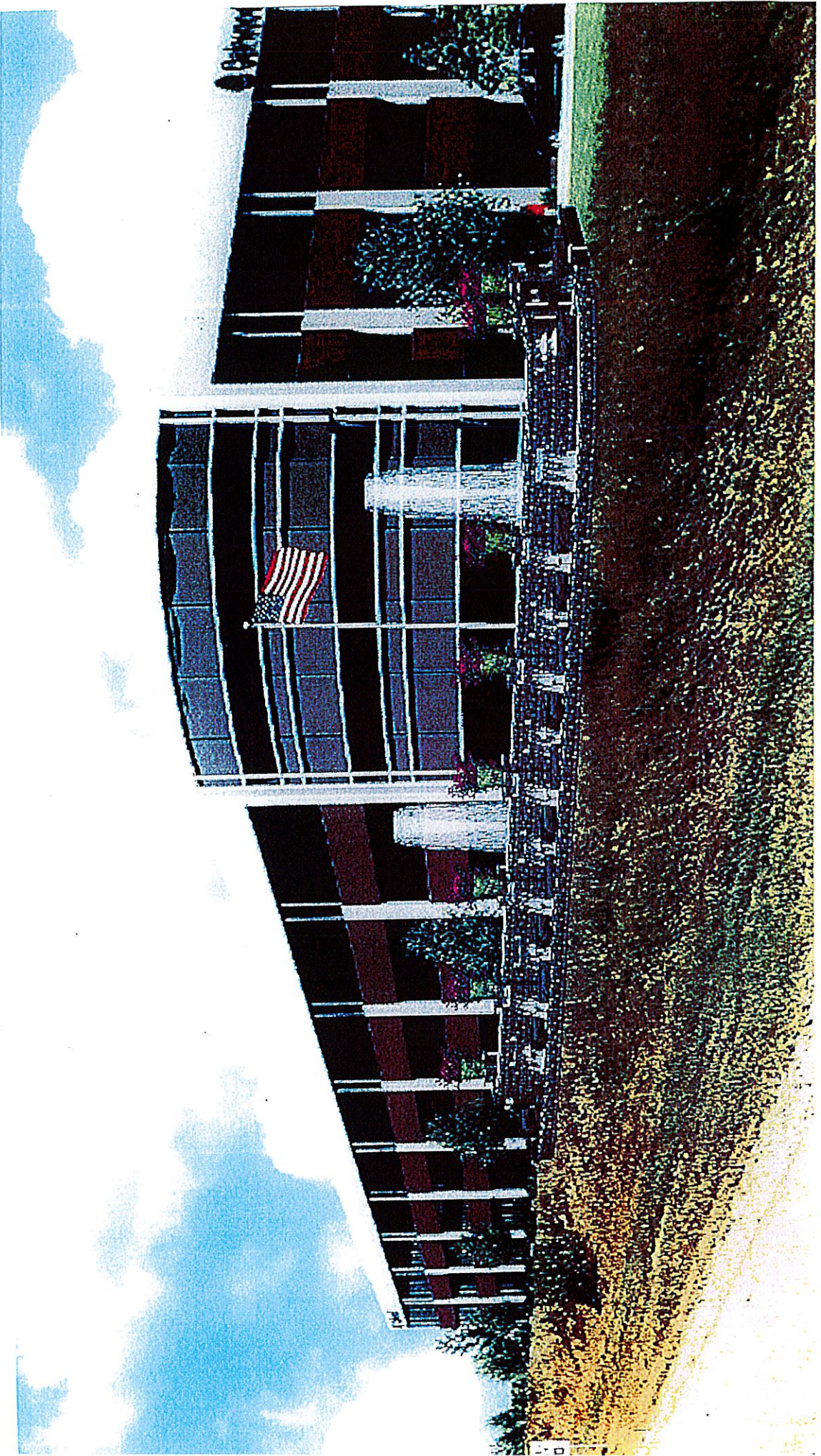


PARCEL NO.	PRESENT ZONE
SUB AREA 1	
795-18-030	R1F
795-18-031 South 65 Feet	R1F
795-18-032 South 65 Feet	R1F
795-18-033 South 65 Feet	R1F
795-18-034	R1F
795-18-057 South 65 Feet	R1F
SUB AREA 2	
795-28-005	R1F
795-28-006	R1F
795-28-013	R1F
SUB AREA 3	
795-28-002 West 134 Feet	R1F
795-28-008 West 134 Feet	R1F

EXHIBIT B

Description of the Project

As provided for in the Development Agreement, improvements on the Project Site, to consist initially of a light manufacturing facility of 250,000 square feet ("Phase 1") to be expandable to 400,000 square feet ("Phase 1 Prime"), a second phase ("Phase 2") to consist of a second commercial building of approximately 100,000 square feet and a third phase ("Phase 3") to consist of a third commercial building of approximately 100,000 square feet.



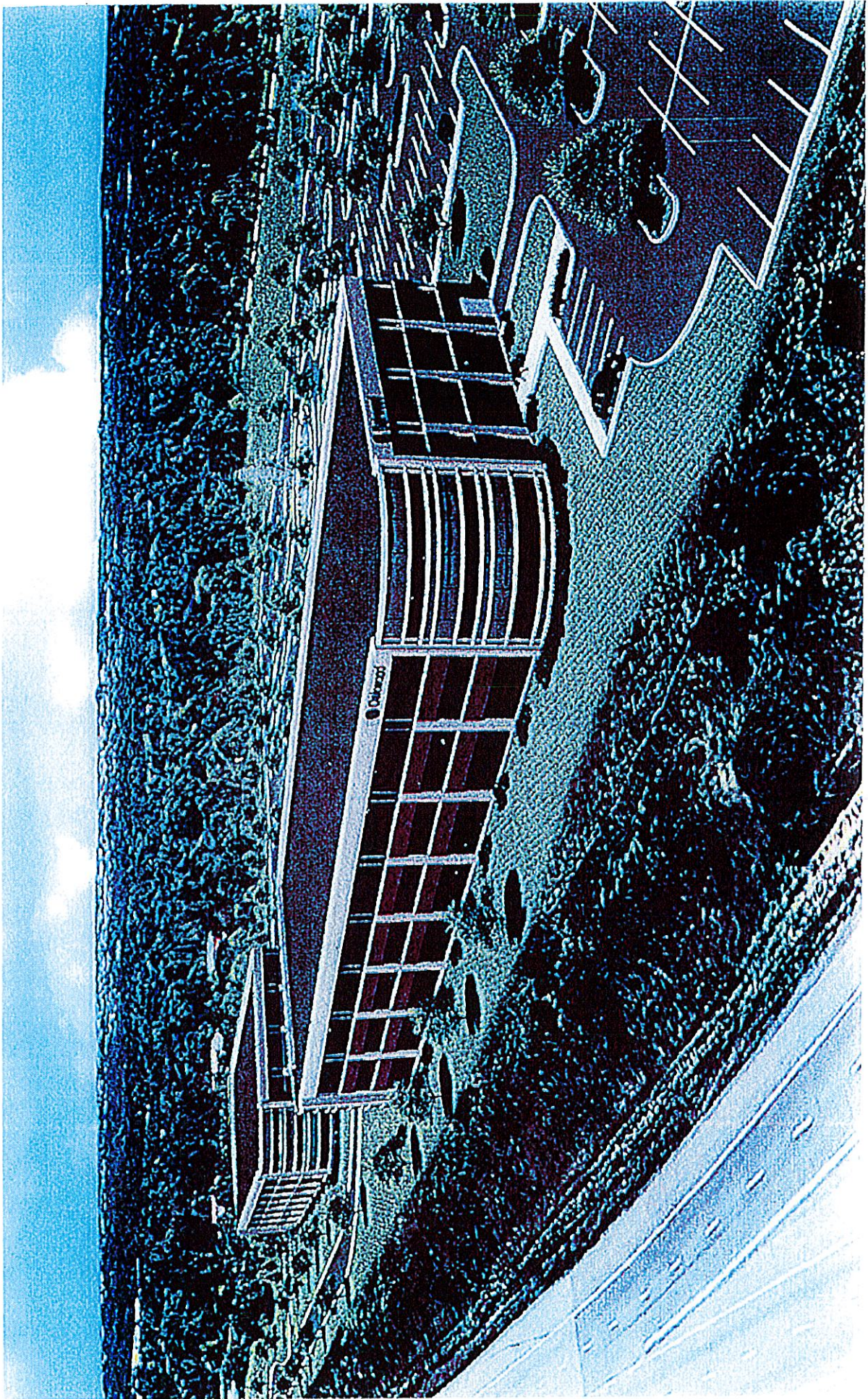
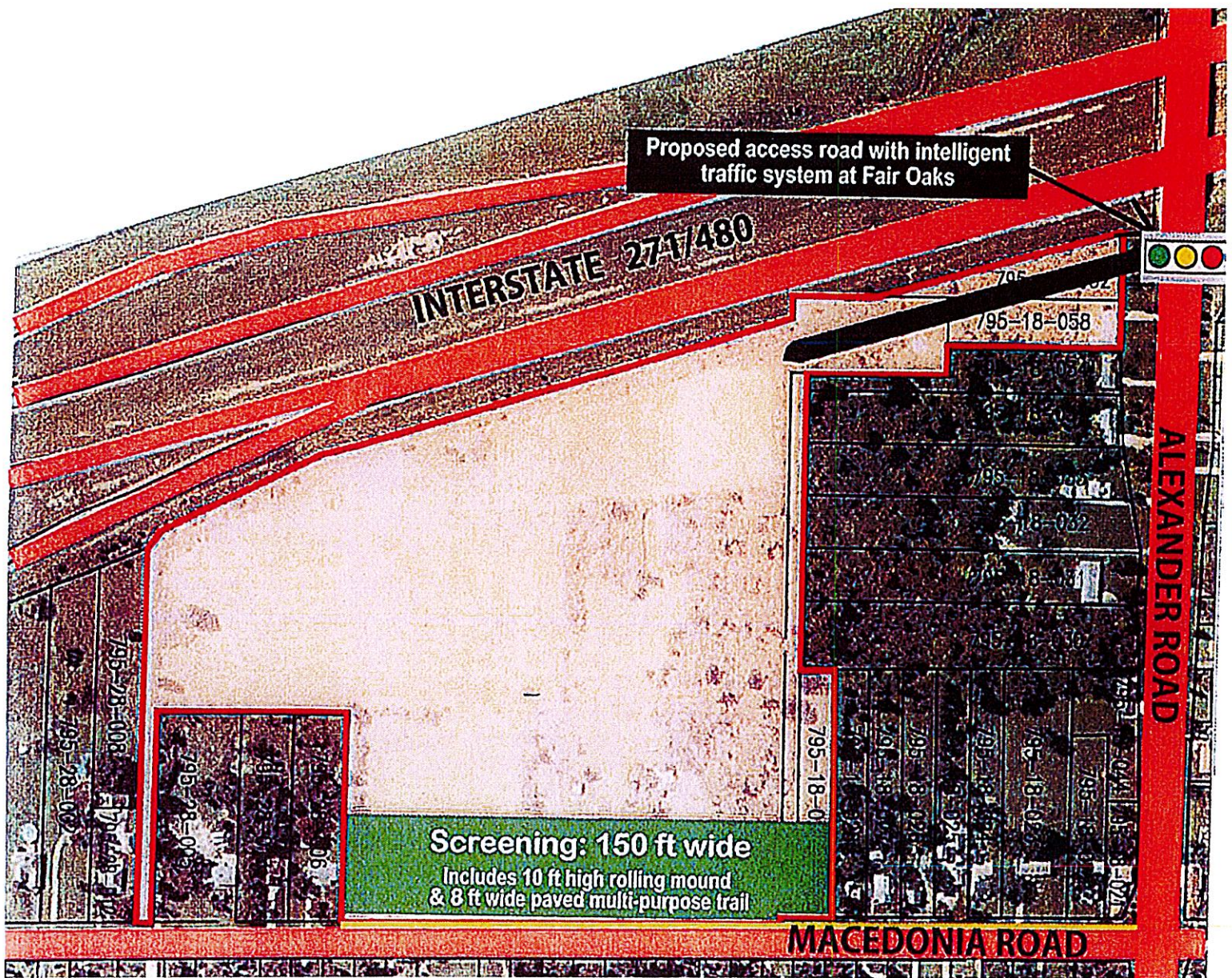


EXHIBIT C

Improvements

The Project shall include but not be limited to:

- The provision of utilities and utility connections to the Project Site including but not limited to storm water drainage, sanitary sewerage and water facilities along with all trenching and conduits for public utilities;
- Street and intersection improvements, bridges, pedestrian bridges, off-street public parking facilities;
- Construction of an access road onto the Project Site (680 feet long by 28 feet wide) including a right turn only lane onto Alexander Rd.;
- Reconstruction of the Alexander Rd/Fair Oaks Rd. intersection at the entrance to the Project Site along with signalization for said intersection;
- The purchase of property adjoining Rte 271 on Alexander Rd. as well as two homes including demolition for the above-referenced main access road;
- The acquisition of land or interests therein including but not limited to the purchase of undeveloped property along Alexander Rd. to be used as temporary access onto the Project Site to facilitate construction in late 2020 until the main access road is complete. (Includes the purchase of land, temporary fencing and re-beautification of the property when this alternative access is no longer needed);
- Screening/landscaping of the access road route;
- Dredging, grading, demolition draining, paving, resurfacing, sidewalks, curbs, landscaping, fire hydrants, street lighting and traffic control devices with respect to the foregoing;
- Environmental remediation including but not limited to wetlands mitigation of the area;
- Designing and landscaping of a 10 foot high/100 foot wide/800 foot long curvilinear, undulating mound along Macedonia Rd. with lawn and irrigation to screen the view of the Project buildings from the residents who live on Macedonia Rd.;
- The maintenance of landscaping;
- The purchase of rezoned property consisting of the rear 65 feet of four homes on Alexander Rd. including the removal of vegetation and landscaping of new rear yard boundary;
- The purchase and demolition of three homes on south Macedonia Rd. as well as other properties potentially adding to the Project Site;
- The extension of mounding for areas added to the Project Site, including those mentioned immediately above, to be compatible with the design and purpose of the original mounding and landscaping of same;
- Construction of an 8 foot wide asphalt all-purpose trail along the Project Site adjacent to Macedonia Rd. extending to Alexander (approximately 900 feet long);
- Payments to the Board of Education of the Bedford City School District and Oakwood Village for agreeing to development incentives.

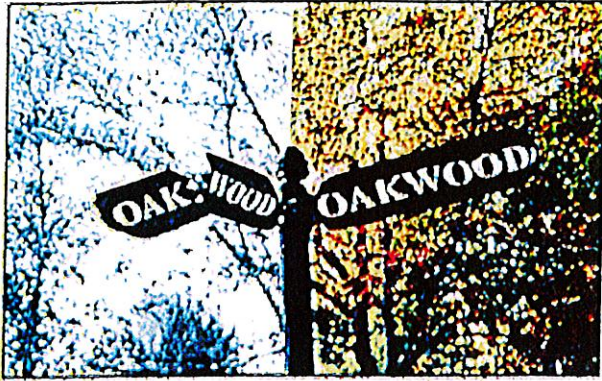


Supplemental Costs to Premier Development

\$ 230,000	Realignment of Alexander Rd/ Fair Oaks Intersection & Signalization to Handle Daily 900 More Cars
850,000	Construction of Access Road to Project Site (680' x 28')
580,000	Purchase Property for Main Access Road
310,000	Cost of Property & Construction of Temporary One-Lane Access to Project Site for Spring 2021 Start Up
400,000	Mounding/Landscaping with Irrigation System to Screen Project from Macedonia Rd Residents
300,000	Wetlands Mitigation
120,000	Landscaping Maintenance (Labor/Materials) for 5 Years
590,000	Purchase of 3 Homes on South Macedonia Rd for Parking Spaces
75,000	Purchase Backyards of 4 Homes on Alexander Rd for Parking Spaces
<u>130,000</u>	8' Wide All Purpose Trail on Macedonia Rd.

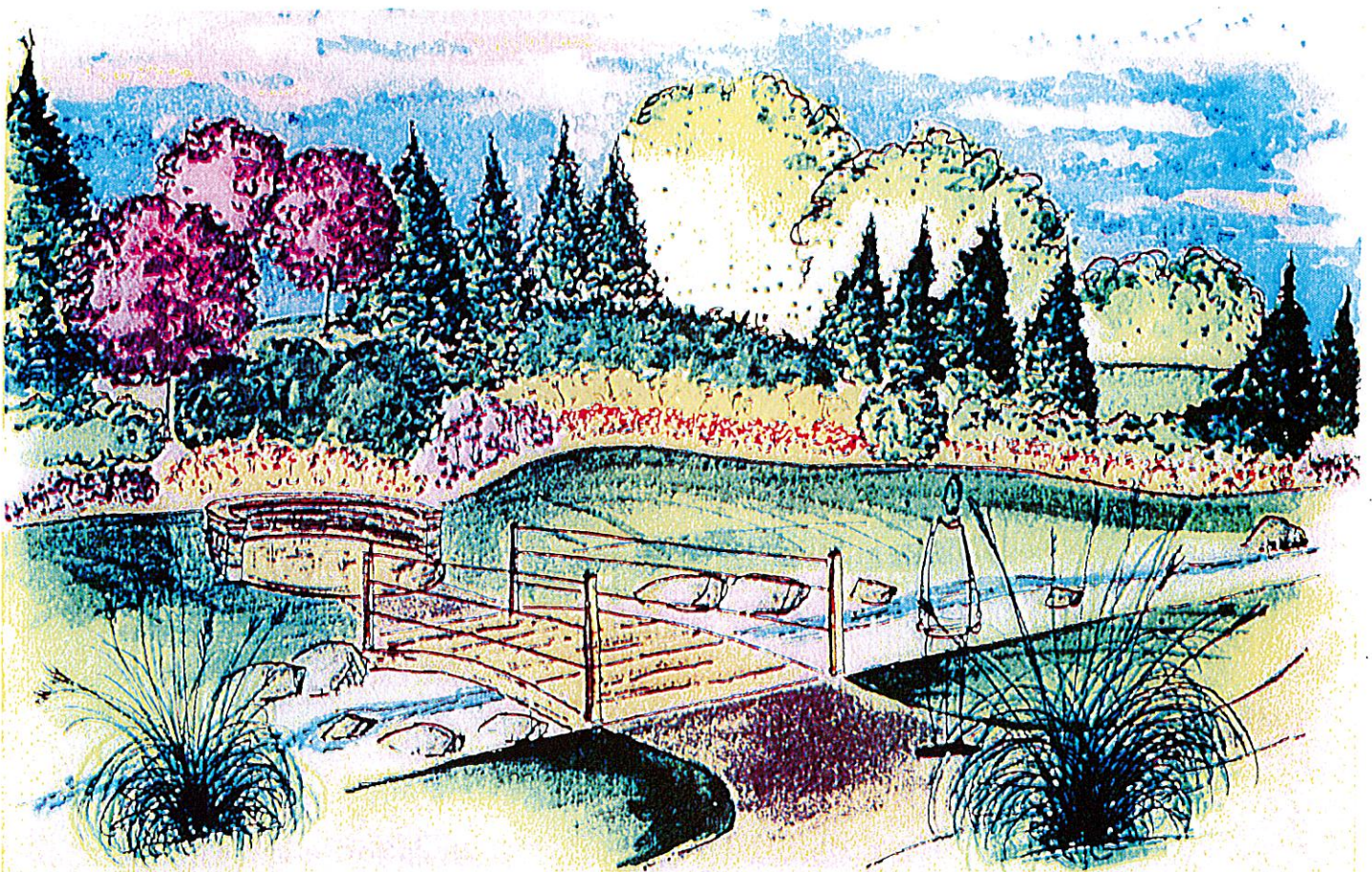
\$ 3,600,000

The Village of Oakwood is at a
CROSSROADS



KNOW WHAT IS AT STAKE!

VOTE YES	
ISSUES	54 &52,53
ITS ABOUT OUR FINANCIAL VIABILITY, SAFETY, STREETS & SERVICES <i>Protect our quality of life !</i>	



BY PASSING ISSUE 54, this picturesque setting along the project site on Macedonia Road in Ward 4 will totally screen the future view of the two office buildings far away on the other side of this 10 foot high rolling mound. You will not find anything like this picture postcard landscaping beautifying a residential street anywhere in Ohio and it will all be paid for, including the maintenance, by the developer.



Exhibit D

School Compensation Agreement

EXHIBIT D

COMPENSATION AGREEMENT

This Compensation Agreement (the "Agreement") is made and entered into as of _____, 2020, by and between the VILLAGE OF OAKWOOD, OHIO (the "Village"), a municipal corporation organized and existing under the constitution, its Charter, and the laws of the State of Ohio with its principal offices at Oakwood Village Hall, 24800 Broadway, Oakwood Village, Ohio 44146, and the BOARD OF EDUCATION OF THE BEDFORD CITY SCHOOL DISTRICT (the "School District"), a public school district with its principal offices located at 475 Northfield Road, Bedford, OH 44146.

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code Section 5709.41, .42, and .43 (together with related provisions of the Ohio Revised Code, the "TIF Act"), the Village may, among other things, (i) declare the increase in assessed value of real property located in the Village to be a public purpose, thereby exempting such increase from real property taxation for a period of time; (ii) provide for the making of service payments in lieu of taxes by the owners of such real property; and (iii) provide for compensation payments to the affected school districts out of such service payments in lieu of taxes; and

WHEREAS, the Village proposes to establish a tax increment financing district with respect to certain property located at or near the intersection of Alexander and Macedonia Roads in the Village, as more fully described in Exhibit A attached hereto (the "Premier Property") including future additions to or extensions of the Premier Property, to exempt from real property taxation the Premier Property pursuant to Section 5709.41 of the Ohio Revised Code (the "TIF Statute") and to require the owners of parcels included in the Premier Property (collectively, "Owners"), to make Service Payments In Lieu of Taxes ("Service Payments") and to use such Service Payments to pay a portion of the cost of certain private and public infrastructure improvements; and

WHEREAS, the Village proposes to enact Ordinance No. _____ (the "TIF Ordinance") on or after December __, 2020, and therein (a) declare to be a public purpose the improvement to the Premier Property and authorize the execution of a Development Agreement (the "Development Agreement") between the Village and Premier Oakwood, LLC, as the Owner of the Premier Property, providing for, among other things, the exemption of the increase in value of the Premier Property subsequent to the passage of the TIF Ordinance (each improvement having the meaning as set forth in the TIF Act and collectively referred to herein as the "Improvements") relating to the Premier Property consistent with the objectives stated in the TIF Ordinance and the payment of Service Payments with respect to such Improvements, and (b) authorize the execution of this Agreement; and

WHEREAS, the Village and the School District will derive substantial and significant benefits from the Improvements; and

WHEREAS, on _____, 2020, and prior to the passage of the TIF Ordinance, the Board of the School District adopted a resolution granting its approval of this Agreement and the exemption of the real property taxes on the Improvements as provided in the TIF Ordinance and waived any further requirements of the TIF Act and Sections 5709.82 and 5709.83 of the Ohio Revised Code on the condition that the Village execute and deliver this Agreement; and

WHEREAS, the TIF Ordinance provides for a 30-year, 100% exemption from real property taxes with respect to the Improvements on the Premier Property (the "TIF Exemption") and for the payment of Service Payments; and

WHEREAS, to facilitate the construction of certain public and private improvements to the Premier Property and to compensate the School District for a portion of the real property taxes that the School District would have received had the Premier Property been improved and not been exempted from taxation, the Village and the School District have determined to enter into this Agreement, which Agreement is in the vital and best interest of the Village and the School District and will improve the health, safety and welfare of the citizens of the Village and the School District;

NOW THEREFORE, in consideration of the premises and covenants contained in this Agreement, the parties agree as follows:

Section 1. School District Approval and Agreement. In consideration of the compensation to be provided to it under this Agreement, the School District hereby approves the TIF Exemption in the amount of up to 100% for up to 30 years, as provided for in the TIF Ordinance, and waives any payment of income tax revenues derived from new employees at the Premier Property as provided in Section 5709.82 of the Ohio Revised Code.

Section 2. Compensation Payments to School District.

(a) The parties agree that, as consideration for the School District's agreement in Section 1 above:

(i) commencing with the first collection year in which Service Payments are received by the Cuyahoga County Treasurer (the "Treasurer") with respect to any portion of the Premier Property, and ending with the fifteenth collection year in which Service Payments are received by the Treasurer with respect to that portion of the Premier Property, the School District shall not receive any portion of the real property taxes that would have been distributed to the School District but for the TIF Exemption. For avoidance of doubt, the Premier Property will be improved by different phases of building such that improvements will be added to the tax duplicate in differing years.

(ii) commencing with the sixteenth collection year in which Service Payments are received by the Treasurer with respect to that particular portion of the Premier Property, and ending with the collection year in which the TIF Exemption ends, the Village shall cause the Treasurer to pay semi-annually to the School District, but solely from Service Payments received by the Treasurer, an amount

equal to 100% of the amounts, if any, the School District would have received but for the TIF Exemption. In addition, the Village shall cause the Developer to pay to the School District the amount of Forty Thousand Dollars (\$40,000) annually in each of the years 2024 through and including 2038.

(b) The payments specified in subsection (ii) shall be made only to the extent that the Treasurer actually receives Service Payments in an amount equal to the real property taxes that the School District would have received, but for the TIF Exemption. Amounts to be received by the School District in accordance with subsection (ii) of this Section 2 are collectively referred to herein as “TIF Revenue Payments.” In the event that in any year the amount of Service Payments actually received by the Treasurer are not equal to the TIF Revenue Payments to be received under this Section 2, such amounts shall be carried forward and will be payable from amounts received in future years after reimbursement of the School District for the applicable percentage of taxes that the School District would have received in such future year. In the event that the valuation of the Premier Property is challenged by an Owner or by the School District and the result of such challenge is an increase or decrease in the assessed valuation of such parcel which increase or decrease is finally determined, either through all appeals or after expiration of any appeal period, in a later collection year, the TIF Revenue Payments due to the School District in the year of such final determination and thereafter shall be increased or decreased to reflect such increased or decreased valuation.

Section 3. Timing of Payments. The Treasurer shall distribute the TIF Revenue Payments to the School District in accordance with law. The payments due under Section 2(a)(ii) shall be paid to the School District not later than January 31 of each collection year that the TIF Exemption is in effect, commencing with the calendar year in which the first Service Payments are distributed by the Treasurer. The records of the Village relating to the amount of any TIF Revenue Payment or other payment shall be made available to the School District for audit annually by the treasurer of the School District or by an independent auditor of the School District’s choice and at its sole expense.

Section 4. Sharing of Information. The Village agrees to cooperate to share information with the School District as to its receipt of Service Payments upon request of the School District, subject to any restrictions imposed by law, and shall provide the School District with a copy of information it sends to the State to comply with annual reporting requirements in connection with the exemption under the TIF Ordinance.

Section 5. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by both parties to the Agreement.

Section 6. Entire Agreement, Waiver of Notice. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Agreement. The School District hereby waives any notice requirements set forth in the TIF Act or in Sections 5709.82, 5709.83 and 5715.27(D)

of the Ohio Revised Code with respect to the TIF Exemption and waives any defects or irregularities relating to the TIF Exemption.

Section 7. Notices. All payments, certificates and notices which are required to or may be given pursuant to the provisions of this Agreement shall be sent by the United States ordinary mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the address set forth in the first paragraph of this Agreement, to the attention of the Mayor or the Superintendent, as applicable. Either party may change its address for receiving notices and reports by giving written notice of such change to the other party.

Section 8. Severability of Provisions. The invalidity of any provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

Section 9. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party to this Agreement may execute this Agreement by signing any such counterpart.

Remainder of Page Intentionally Left Blank

Signature Page Follows

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered on the date set forth above.

VILLAGE OF OAKWOOD, OHIO

BOARD OF EDUCATION OF THE
BEDFORD CITY SCHOOL DISTRICT

By: _____
Mayor

By: _____
Superintendent

By: _____
Treasurer

By: _____
President of the Board of Education

Approved as to legal form:

Law Director

SECTION 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Director of Finance of the Village of Oakwood, Ohio (the "Village"), hereby certifies in connection with the Compensation Agreement between the Village and the Bedford City School District, dated _____, 2020, that:

The amount required to meet the contract, obligation, or expenditure for the attached, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 2020.

Director of Finance

Dated: _____, 2020

To Codified? W 1st Read 1/20/21 2nd Read 1/24/21 3rd Read Under Suspension 4/6/21 1/26/21

ORDINANCE NO. -2021-06

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE DECLARING IMPROVEMENTS TO CERTAIN PARCELS WITHIN THE VILLAGE TO BE A PUBLIC PURPOSE, EXEMPTING THE IMPROVEMENTS TO SUCH PARCELS FROM REAL PROPERTY TAXATION FOR A PERIOD OF THIRTY YEARS, AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE BOARD OF EDUCATION OF THE BEDFORD CITY SCHOOL DISTRICT REGARDING SUCH EXEMPTION, REQUIRING THE OWNERS OF SUCH PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES, ESTABLISHING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.41, 5709.42 AND 5709.43, AND DECLARING AN EMERGENCY.

WHEREAS, the Village of Oakwood (the "Village") has acquired title to certain parcels of real property located in the Village, more fully described as Permanent Parcel Nos. 795-50-014, 795-50-013, 795-49-010, 795-15-048, 795-50-012, 795-50-011, 795-49-005, 759-49-006 and 795-49-007 (collectively referred to as the "Property"), as shown on Exhibit "A" attached hereto and incorporated herein, for the purpose of urban redevelopment of the Property pursuant to a Development Agreement approved by the Oakwood Village Council in furtherance of the City's policy of urban redevelopment as evidenced by the Village of Oakwood Community Reinvestment Area Housing Survey performed by Chagrin Valley Engineering and dated December 2018 which was approved by the Oakwood Village Council on or about January 19, 2019 in Ordinance No. 2019-09; and

WHEREAS, Interstate-McBee, LLC (the "Owner") is interested in redevelopment of the Property by the construction of a commercial real estate project consisting of buildings and other commercial real estate components consistent with the applicable zoning code, along with related landscaping and improvements, as further described in Exhibit "B" attached hereto and incorporated herein, thereby creating jobs and employment opportunities for the residents of the Village and Cuyahoga County; and

WHEREAS, certain public infrastructure improvements are required in order for Owner to proceed with the development of the Property, which include infrastructure described in more detail on Exhibit "C" attached hereto and incorporated herein (collectively, the "Improvements") which Improvements include improvements to certain portions of the Property; and

WHEREAS, Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 authorize this Council to declare all of the Improvements (as defined in Ohio Revised Code Section 5709.41)

with respect to real property which has been owned by the Village and thereafter conveyed to a private person to be a public purpose, thereby authorizing the exemption of those Improvements from real property taxation for a period of years and to provide for the making of service payments in lieu of taxes by the owner of such parcel and to establish an urban redevelopment tax increment equivalent fund into which such service payments shall be deposited; and

WHEREAS, the Village has determined that it is necessary and appropriate and in the Village's best interest to provide for service payments in lieu of taxes with respect to the Property pursuant to Ohio Revised Code Section 5709.42 (the "Service Payments") to pay a portion of the costs of the redevelopment of the Property and the Improvements; and

WHEREAS, the Property is located within the boundaries of the Bedford City School District (the "School District"); and the School District has been notified of the City's intent to pass this Ordinance in accordance with Ohio Revised Code Sections 5709.41(C) and 5709.83; and

WHEREAS, the Village and the School District have agreed to enter into a Compensation Agreement substantially in the form attached hereto and incorporated herein as Exhibit "D" (the "Compensation Agreement");

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OAKWOOD, STATE OF OHIO, that:

Section 1. This Council finds and determines that the Improvements described in Exhibits "B" and "C", to be constructed by the Owner or its designee, are declared to be a public purpose for purposes of Section 5709.41 of the Ohio Revised Code.

Section 2. The Mayor is hereby authorized to enter into the Compensation Agreement with the Board of Education of the School District in substantially the form attached hereto and incorporated herein as Exhibit "D", with such changes therein as are not adverse to the Village, as evidenced by the Mayor's signature thereon.

Section 3. Pursuant to and in accordance with the provisions of Section 5709.41 of the Ohio Revised Code, 100% of the Improvements are hereby declared to be a public purpose for a period of thirty (30) years and exempt from taxation for a period of thirty (30) years, commencing with the effective date of this Ordinance and continuing for a period of thirty (30) years (the "TIF Exemption").

Section 4. As provided in Section 5709.42 of the Ohio Revised Code, the owner or owners of the Property are hereby required to and shall make semi-annual Service Payments to the Cuyahoga County Treasurer (the "County Treasurer") on or before the final dates for payment of real property taxes due and payable with respect to the Improvements. In accordance with Section 5709.42 of the Ohio Revised Code, the County Treasurer is hereby requested to distribute a portion of the Service Payments directly to the School District in the amount provided for in the Compensation Agreement. The remaining Service Payments, when distributed to the Village by the County Treasurer, shall be deposited in the Interstate-McBee Urban Redevelopment Tax Increment Equivalent Fund (the "Fund") established in Section 5

hereof. This Council hereby authorizes the Mayor, the Director of Finance and the Village Law Director and other appropriate officers of the City to provide such information and certifications and to execute and deliver or accept delivery of such instruments as are necessary and incidental to collection of those Service Payments and to make such arrangements as are necessary and proper for payment of those Service Payments.

Section 5. This Council hereby establishes pursuant to and in accordance with the provisions of Section 5709.43 of the Ohio Revised Code, the Fund, into which shall be deposited all of the Service Payments distributed to the Village with respect to the Improvements, by or on behalf of the County Treasurer as provided in Section 5709.42 of the Ohio Revised Code, and hereby provides that the moneys deposited in the Fund shall be paid to the Owner to pay any or all acquisition, construction, installation or financing costs, and any or all other direct and indirect costs of the Project, or to reimburse the Owner for such costs, or retained by the Village in accordance with the Development Agreement previously approved by this Council. The Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, after which time the Fund shall be dissolved in accordance with Section 5709.43 of the Ohio Revised Code and any moneys remaining therein shall be paid to the Village.

Section 6. Pursuant to Section 5709.41(E) of the Ohio Revised Code, the Clerk of Council is hereby directed to deliver a copy of this Ordinance to the Director of the Development Services Agency of the State of Ohio (the "Director") within fifteen days after its passage. On or before March 31st of each year that the exemption set forth in Section 3 hereof remains in effect, the Mayor or other authorized officer of this Village shall prepare and submit to the Director the status report required under Section 5709.40(I) of the Ohio Revised Code.

Section 7. This Council determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 8. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the Village, and for the further reason that this Ordinance is required to be immediately effective so that the Village can maximize the amount of Service Payments to be received from the Property and pursue economic development opportunities benefitting the Village and its residents for which time is of the essence; wherefore, this Ordinance shall become immediately effective upon receiving the affirmative vote of two thirds of all members elected to Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED _____, 2021

President of Council

ATTEST:

APPROVED:

Clerk of Council

FILED WITH MAYOR: _____

MAYOR, VILLAGE OF OAKWOOD

**EXHIBIT A
PROPERTY**

Village of Oakwood

Permanent Parcel Numbers

The entirety of the following parcels:

795-50-014
795-50-013
795-49-010
795-15-048
795-50-012
795-50-011
795-49-005
795-49-006
795-49-007

EXHIBIT B

Description of the Project

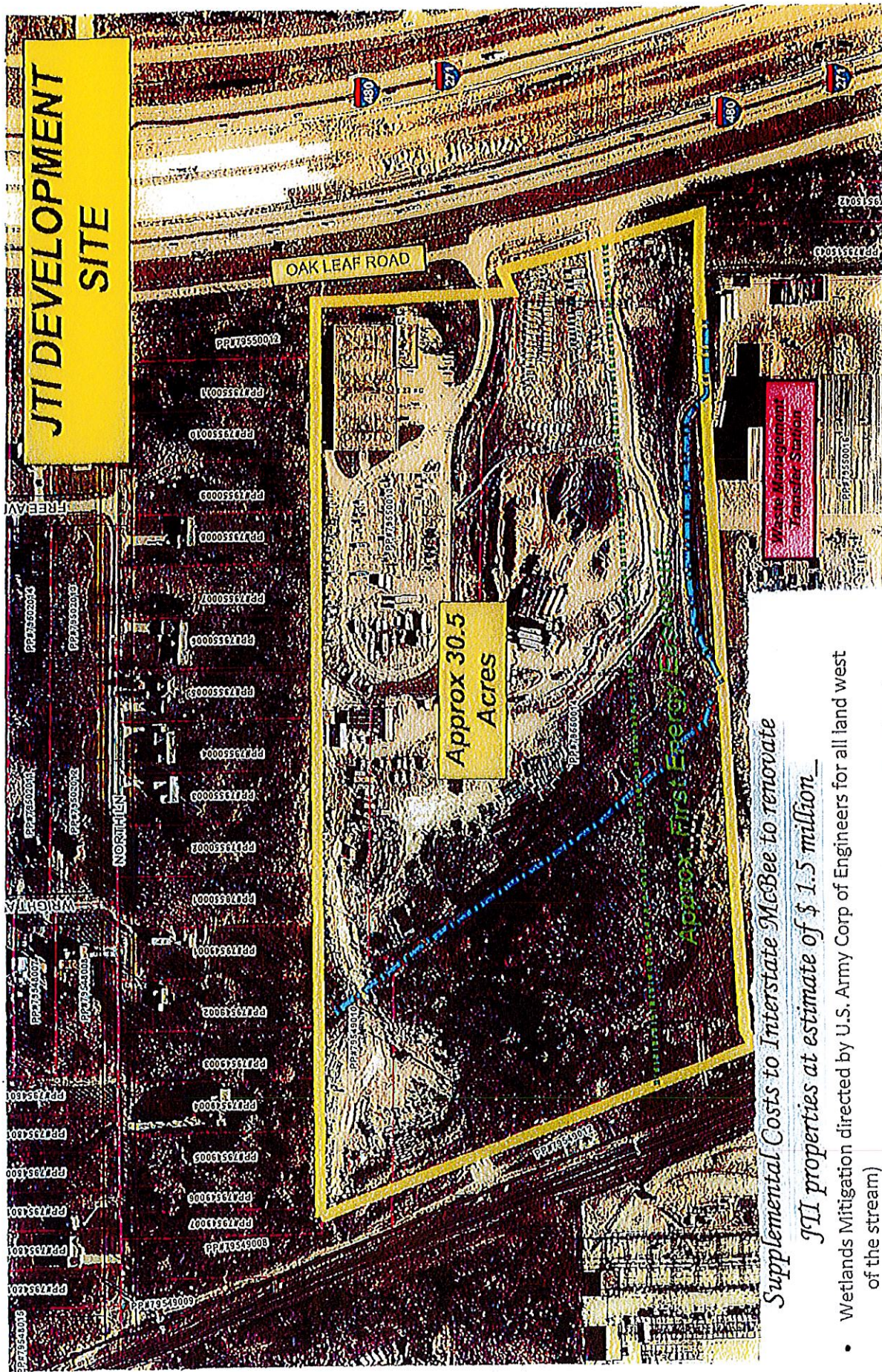
The Owner is proposing to build a series of two (2) buildings, the first being a 200,000 square foot office/warehouse facility (expandable to 300,000 square feet) and the second a 100,000 square foot manufacturing facility both of which are to be located off Oak Leaf Road on property known as Permanent Parcel Nos., 795-50-014, 795-50-013, 795-49-010, 795-15-048; 795-50-012, 795-50-011, 795-49-0005, 795-49-006 and 795-49-007 within the Village's Community Reinvestment Area No. 1.

EXHIBIT C

Improvements

The Project shall include but not be limited to:

- Construction of the buildings upon the Project Site, replacement thereof and repairs thereto;
- The provision of utilities and utility connections to the Project Site including but not limited to storm water drainage/detention/retention improvements and measures, sanitary sewerage, water mains and connections, fire hydrants, gas, telecommunications and all trenching and conduits for public utilities;
- Environmental remediation including but not limited to wetlands mitigation for the Project Site;
- Relocation of a stream running through the Project Site which has been determined by the Army Corps of Engineers to be a regulated waterway;
- Stabilization of the subsoil for building pads and other purposes which geotechnical evaluations have determined to be unstable due to previous fill activities;
- Land acquisition including, but not limited to, the possible purchase of two rezoned properties on North Lane including screening and beautification;
- Demolition, abatement and other rehabilitation expenses related to existing buildings and structures;
- Construction of an access road onto the Project Site from Oak Leaf Road as well as screening and beautification of same;
- Mounding, screening and landscaping of the adjacent Waste Management facility which periodically emits noxious odors and is unsightly;
- Screening of all adjacent properties not otherwise mentioned;
- The maintenance of all screening and landscaping;
- Permitting and other fees and costs;
- Reconstruction of Fair Oaks Road and Oak Leaf Road to be constructed and paid for by the Village;
- Financing and other carrying costs associated with the Project;
- Professional services and other soft costs associated with the Project including, but not limited to, engineering, legal and consulting services;
- Professional services associated with the establishment and administration of tax increment financing (TIF) arrangements;
- Payments in Lieu of Taxes (PILOTS) and similar arrangements with the Board of Education of the Bedford City School District and/or other public entities associated with the TIF or otherwise;
- Payments to the Board of Education of the Bedford City School District and Oakwood Village for agreeing to development incentives.



Supplemental Costs to Interstate McBee to renovate

JTI properties at estimate of \$ 1.5 million_

- Wetlands Mitigation directed by U.S. Army Corp of Engineers for all land west of the stream)
- Relocation of stream deemed "regulated waterway" by Army Corp of Engineers
- Stabilization of "unstable subsoil due to previous fill activities from a geotech study
- Mounding & landscaping to screen Waste Management Transfer Station facility
- Avoid construction around First Energy high power lines

Exhibit D
Compensation Agreement

EXHIBIT D

COMPENSATION AGREEMENT

This Compensation Agreement (the "Agreement") is made and entered into as of _____, 2021, by and between the VILLAGE OF OAKWOOD, OHIO (the "Village"), a municipal corporation organized and existing under the constitution, its Charter, and the laws of the State of Ohio with its principal offices at Oakwood Village Hall, 24800 Broadway, Oakwood Village, Ohio 44146, and the BOARD OF EDUCATION OF THE BEDFORD CITY SCHOOL DISTRICT (the "School District"), a public school district with its principal offices located at 475 Northfield Road, Bedford, OH 44146.

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code Section 5709.41, .42, and .43 (together with related provisions of the Ohio Revised Code, the "TIF Act"), the Village may, among other things, (i) declare the increase in assessed value of real property located in the Village to be a public purpose, thereby exempting such increase from real property taxation for a period of time; (ii) provide for the making of service payments in lieu of taxes by the owners of such real property; and (iii) provide for compensation payments to the affected school districts out of such service payments in lieu of taxes; and

WHEREAS, the Village proposes to establish a tax increment financing district with respect to certain property located on or near Oak Leaf Road in the Village, as more fully described in Exhibit "A" attached hereto and incorporated herein (the "Interstate-McBee Property") including future additions to or extensions of the Interstate-McBee Property, to exempt from real property taxation the Interstate-McBee Property pursuant to Section 5709.41 of the Ohio Revised Code (the "TIF Statute") and to require the owners of parcels included in the Interstate-McBee Property (collectively, "Owners"), to make Service Payments In Lieu of Taxes ("Service Payments") and to use such Service Payments to pay a portion of the cost of certain private and public infrastructure improvements; and

WHEREAS, the Village proposes to enact Ordinance No. _____ (the "TIF Ordinance") on or after _____, 2021, and therein (a) declare to be a public purpose the improvement to the Interstate-McBee Property and authorize the execution of certain agreements between the Village and Interstate-McBee, LLC, as the Owner of the Interstate-McBee Property, providing for, among other things, the exemption of the increase in value of the Interstate-McBee Property subsequent to the passage of the TIF Ordinance (each improvement having the meaning as set forth in the TIF Act and collectively referred to herein as the "Improvements") relating to the Interstate-McBee Property consistent with the objectives stated in the TIF Ordinance and the payment of Service Payments with respect to such Improvements, and (b) authorize the execution of this Agreement; and

WHEREAS, the Village and the School District will derive substantial and significant benefits from the Improvements; and

WHEREAS, on _____, 2021, and prior to the passage of the TIF Ordinance, the Board of the School District adopted a resolution granting its approval of this Agreement and the exemption of the real property taxes on the Improvements as provided in the TIF Ordinance and waived any further requirements of the TIF Act and Sections 5709.82 and 5709.83 of the Ohio Revised Code on the condition that the Village execute and deliver this Agreement; and

WHEREAS, the TIF Ordinance provides for a 30-year, 100% exemption from real property taxes with respect to the Improvements on the Interstate-McBee Property (the "TIF Exemption") and for the payment of service payments in lieu of taxes with respect to such Improvements ("Service Payments"); and

WHEREAS, to facilitate the construction of certain public and private improvements to the Interstate-McBee Property and to compensate the School District for a portion of the real property taxes that the School District would have received had the Interstate-McBee Property been improved and not been exempted from taxation, the Village and the School District have determined to enter into this Agreement, which Agreement is in the vital and best interest of the Village and the School District and will improve the health, safety and welfare of the citizens of the Village and the School District;

NOW THEREFORE, in consideration of the promises and covenants contained in this Agreement, the parties agree as follows:

Section 1. School District Approval and Agreement. In consideration of the compensation to be provided to it under this Agreement, the School District hereby approves the TIF Exemption in the amount of up to 100% for up to 30 years, as provided for in the TIF Ordinance, and waives any payment of income tax revenues derived from new employees at the Interstate-McBee Property as provided in Section 5709.82 of the Ohio Revised Code.

Section 2. Compensation Payments to School District.

(a) The parties agree that, as consideration for the School District's agreement in Section 1,

(i) commencing with the first (1st) collection year in which Service Payments are received by the Cuyahoga County Treasurer (the "Treasurer") with respect to the Interstate-McBee Property, and ending with the tenth (10th) collection year in which Service Payments are received by the Treasurer with respect to the Interstate-McBee Property, the Village shall cause the Treasurer to pay semi-annually to the School District, but solely from Service Payments received by the Treasurer, an amount equal to forty percent (40%) of the real property taxes that would have been distributed to the School District but for the TIF Exemption.

(ii) commencing with the eleventh (11th) collection year in which Service Payments are received by the Treasurer with respect to the Interstate-McBee Property, and ending with the fifteenth (15th) collection year in which Service Payments are received by the Treasurer with respect to the Interstate-

McBee Property, the Village shall cause the Treasurer to pay semi-annually to the School District, but solely from Service Payments received by the Treasurer, an amount equal to ten percent (10%) of the real property taxes that would have been distributed to the School District but for the TIF Exemption.

(iii) Commencing with the sixteenth (16th) collection year in which Service Payments are received by the Treasurer with respect to the Interstate-McBee Property and continuing until the TIF Exemption ends, the Village shall cause the Treasurer to pay semi-annually to the School District, but solely from Service Payments received by the Treasurer, an amount equal to one hundred percent (100%) of the amounts, if any, the School District would have received but for the TIF Exemption.

(b) The payments specified in subsection (a) shall be made only to the extent that the Treasurer actually receives Service Payments in an amount equal to the real property taxes that the School District would have received, but for the TIF Exemption. Amounts received by the School District in accordance with subsection (a) of this Section 2 are collectively referred to herein as "TIF Revenue Payments." In the event that in any year the amount of Service Payments actually received by the Treasurer are not equal to the TIF Revenue Payments to be received under this Section 2, such amounts shall be carried forward and will be payable from amounts received in future years after reimbursement of the School District for the applicable percentage of taxes that the School District would have received in such future year. In the event that the valuation of the Interstate-McBee Property is challenged by an Owner or by the School District and the result of such challenge is an increase or decrease in the assessed valuation of such parcel which increase or decrease is finally determined, either through all appeals or after expiration of any appeal period, in a later collection year, the TIF Revenue Payments due to the School District in the year of such final determination and thereafter shall be increased or decreased to reflect such increased or decreased valuation.

Section 3. Additional Payments. In addition, the Village shall cause Interstate-McBee to pay to the School District Twelve thousand and 00/100 Dollars (\$12,000.00) per year commencing in the second year in which Interstate-McBee receives tax abatements as provided herein and continuing thereafter for a total of fifteen (15) years of payments.

Section 4. Timing of Payments. The Treasurer shall distribute the TIF Revenue Payments to the School District in accordance with law. The payments due under Section 2(a) shall be paid to the School District not later than January 31 of each collection year that the TIF Exemption is in effect, commencing with the calendar year in which the first Service Payments are distributed by the Treasurer. The records of the Village relating to the amount of any TIF Revenue Payment or other payment shall be made available to the School District for audit annually by the treasurer of the School District or by an independent auditor of the School District's choice and at its sole expense.

Section 5. Sharing of Information. The Village agrees to cooperate to share information with the School District as to its receipt of Service Payments upon request of the School District, subject to any restrictions imposed by law and shall provide the School District with a copy of information it sends to the State to comply with annual reporting requirements in connection with the exemption under the TIF Ordinance.

Section 6. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by both parties to the Agreement.

Section 7. Entire Agreement, Waiver of Notice. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Agreement. The School District hereby waives any notice requirements set forth in the TIF Act or in Sections 5709.82, 5709.83 and 5715.27(D) of the Ohio Revised Code with respect to the TIF Exemption and waives any defects or irregularities relating to the TIF Exemption.

Section 8. Notices. All payments, certificates and notices which are required to or may be given pursuant to the provisions of this Agreement shall be sent by the United States ordinary mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the address set forth in the first paragraph of this Agreement, to the attention of the Mayor or the Superintendent, as applicable. Either party may change its address for receiving notices and reports by giving written notice of such change to the other party.

Section 9. Severability of Provisions. The invalidity of any provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

Section 10. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party to this Agreement may execute this Agreement by signing any such counterpart.

Remainder of Page Intentionally Left Blank

Signature Page Follows

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered on the date set forth above.

VILLAGE OF OAKWOOD, OHIO

BOARD OF EDUCATION OF THE
BEDFORD CITY SCHOOL DISTRICT

By: _____
Mayor

By: _____
Superintendent

By: _____
Treasurer

By: _____
President of the Board of Education

Approved as to legal form:

Law Director

SECTION 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Director of Finance of the Village of Oakwood, Ohio (the "Village"), hereby certifies in connection with the Compensation Agreement between the Village and the Bedford City School District, dated _____, 202_, that:

The amount required to meet the contract, obligation, or expenditure for the attached, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 2020.

Director of Finance

Dated: _____, 202_

To Codified? 1st Read _____ 2nd Read _____ 3rd Read _____ Under Suspension _____

ORDINANCE NO. 2021-09

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE AUTHORIZING THE ESTABLISHMENT OF AN EXTERIOR HOME REPAIR ASSISTANCE PROGRAM FOR SINGLE FAMILY PROPERTIES LOCATED IN THE VILLAGE.

WHEREAS, it is the finding of the Mayor and Council, based upon a variety of information and factors including a Housing Study performed by Chagrin Valley Engineering dated December 2018 and significant economic development planned for the Village, that it would be beneficial to the residents of the Village to provide incentives and assistance to owners of single-family housing units within the Village in performing exterior repairs and maintenance to their properties; and,

WHEREAS, the Village has successfully implemented an Exterior Home Repair Assistance Program in Ordinance No. 2019-22 for residents of Ward 4;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga , and State of Ohio that:

SECTION 1: The Mayor and Council hereby authorize the establishment of the Oakwood Exterior Home Repair Program (hereinafter "the Program") for the years 2024 through and including 2028 to be administered by the Mayor or his authorized designee.

SECTION 2: Participants eligible for the Program shall be owners of single family residences located in all Wards of the Village other than Ward 4 who shall submit applications on forms developed by the Administrator for reimbursement of 75 % of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$3,000.00 (75% of total project costs of \$4,000.00) for owner-occupied properties and 50% of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$2,000.00 (50% of total project costs of \$4,000.00) for nonowner-occupied properties. Participation shall be limited to a total yearly expenditure of \$80,000.00 for the years 2024 through 2028. All applications and expenditures shall be subject to approval by Council. Further criteria are set forth in Exhibit "A" attached hereto.

SECTION 3: Council hereby appropriates sufficient funds to effectuate the provisions contained in Section 2 hereof and the Director of Finance is hereby authorized to transfer the funds necessary to complete this expenditure from the available funds of the Village. The Director of Finance is hereby further authorized to issue the fiscal officer's certificate necessary to make the expenditures as described in Section 2 hereof and is further directed to issue vouchers of the Village in the amounts and for the purposes expressed in Section 2 hereof, said amounts to be charged to the appropriately designated Fund.

SECTION 4: This ordinance shall take effect at the earliest time allowed by law.

PASSED: _____

Johnnie A Warren, President of Council

Deborah L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 - 09 was duly and regularly passed by this Council at the meeting held on the ____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 – 09 was duly posted on the ____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter as provided by the Village Charter.

Debra L. Hladky, Clerk of Council

DATED: _____

Exhibit A

OAKWOOD EXTERIOR HOME REPAIR PROGRAM

Purpose

To maintain and improve the physical condition and aesthetics of single family properties located in the Village thereby benefitting the entire Village.

Program Summary

- Participants eligible for the program shall be owners of single-family residences in the Village with the exception of Ward 4 which has already benefitted from an exterior home repair program approved in Ordinance No. 2019-22. Owners shall submit applications on forms developed by the Program Administrator.
- Participants may be eligible for reimbursement of 75 % of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$3,000.00 (75% of total project costs of \$4,000.00) for owner-occupied properties or 50% of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$2,000.00 (50% of total project costs of \$4,000.00) for nonowner- occupied properties.
- Participation shall be limited to a total yearly expenditure of \$80,000.00 for the years 2024 through 2028.
- Eligibility is limited to one (1) award per address during the term of the program.
- All work must be performed by qualified contractors who are licensed, bonded, insured and registered with the Village of Oakwood.
- Any applications not acted upon by Council because authorized funding has been committed for the year will be carried over to the following year unless withdrawn by the applicant.
- All applications and expenditures shall be subject to approval by Council.

Eligible Repairs and Improvements

Eligible projects may include exterior improvements such as roof repairs, siding replacement, siding repairs and/or painting, window replacements, installation or repair of driveways, new shutters, gutters and downspouts, pruning or removal of nuisance trees, etc. Improvements must comply with all applicable planning, zoning, building and other code regulations including all inspections and payment of any associated permit fees.

Reimbursement

Property owners are eligible for reimbursements as outlined above after submitting an application to the Program Administrator or his designee, an inspection of the improvements by the Chief Building Official or his designee, proof that all contractors and suppliers have been paid in full for services and materials provided for the project and Council approval.

To Codified? 1st Read _____ 2nd Read _____ 3rd Read _____ Under Suspension.

ORDINANCE NO. 2021-10

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE AMENDING ORDINANCE 2019-22 AUTHORIZING THE ESTABLISHMENT OF AN EXTERIOR HOME REPAIR ASSISTANCE PROGRAM FOR SINGLE FAMILY PROPERTIES LOCATED IN WARD 4.

WHEREAS, it is the finding of the Mayor and Council, based upon a variety of information and factors including a Housing Study performed by Chagrin Valley Engineering dated December 2018 and significant economic development planned for Ward 4, that it would be beneficial to the residents of Ward 4 and the Village as a whole to provide incentives and assistance to owners of single family housing units within Ward 4 in performing exterior repairs and maintenance to their properties; and

WHEREAS, Council has determined that economic circumstances and other developments within the Village have necessitated modifications to the Exterior Home Repair Assistance Program for residents of Ward 4 established in Ordinance 2019-22;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1: That Ordinance 2019-22 which presently reads as follows:

SECTION 1: The Mayor and Council hereby authorize the establishment of the Ward 4 Exterior Home Repair Program (hereinafter “the Program”) for the years 2019 through and including 2023 to be administered by the Mayor or his authorized designee.

SECTION 2: Participants eligible for the Program shall be owners of single family residences in Ward 4 who shall submit applications on forms developed by the Administrator for reimbursement of 75% of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$3,000.00 (75% of total project costs of \$4,000.00) for owner-occupied properties. Participation shall be limited to a total yearly expenditure of \$80,000.00 for the year 2019 and total yearly expenditures of \$148,750.00 for the years 2020 through 2023 from line item 101.7799.57161. All applications and expenditures shall be subject to approval by Council. Further criteria are set forth in Exhibit “A” attached hereto.

SECTION 3: Council hereby appropriates sufficient funds to effectuate the provisions contained in Section 2 hereof and the Director of Finance is hereby authorized to transfer the funds necessary to complete this expenditure from the available funds of the Village. The Director of Finance be and is hereby further

authorized to issue the fiscal officer's certificate necessary to make the expenditures as described in Section 2 hereof and is further directed to issue vouchers of the Village in the amounts and for the purposes expressed in Section 2 hereof, said amounts to be charged to the appropriately designated Fund._

SECTION 4: This Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare of the inhabitants of the Village or Oakwood being that the foregoing repairs and upgrades are necessary to preserve the environment and economic well-being of the Village and therefore this Ordinance shall take effect and be in force immediately upon its adoption and approval by the Mayor provided it receives at least five affirmative votes of the members of Council; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

be and hereby is amended to read as follows:

SECTION 1: The Mayor and Council hereby authorize the establishment of the Ward 4 Exterior Home Repair Program (hereinafter "the Program") for the years 2022 through and including 2025 to be administered by the Mayor or his authorized designee.

SECTION 2: Participants eligible for the Program shall be owners of single family residences in Ward 4 who shall submit applications on forms developed by the Administrator for reimbursement of 75 % of qualifying expenses for exterior upgrades or repairs up to a total reimbursement of \$3,000.00 (75% of total project costs of \$4,000.00). Participation shall be limited to 27 applications and a total yearly expenditure of \$80,000.00 per year totaling \$320,000.00 which, when combined with expenditures during 2019 and 2020, is a total program cost of \$403,250.00. All applications and expenditures shall be subject to approval by Council. Further criteria are set forth in Exhibit "A" attached hereto. Additionally, Council authorizes the total sum of \$96,750.00 to be expended during the years 2022 through 2025 for the beautification of the following intersections: a) Macedonia Road and Drake Road, b) Macedonia Road and High Road, c) Alexander Road and Hickory Road, and d) Alexander Road and Fair Oaks Road.

SECTION 3: Council hereby appropriates sufficient funds to effectuate the provisions contained in Section 2 hereof and the Director of Finance is hereby authorized to transfer the funds necessary to complete this expenditure from the available funds of the Village. The Director of Finance be and is hereby further authorized to issue the fiscal officer's certificate necessary to make the expenditures as described in Section 2 hereof and is further directed to issue vouchers of the Village in the amounts and for the purposes expressed in Section 2 hereof, said amounts to be charged to the appropriately designated Fund.

SECTION 4: The present version of Ordinance 2109-22 be and hereby is repealed.

SECTION 5: This Ordinance shall take effect at the earliest time permitted by law.

PASSED: _____

Johnnie A Warren, President of Council

Deborah L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 -10 was duly and regularly passed by this Council at the meeting held on the ____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 – 10 was duly posted on the ____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter in the Council Chambers and in not less than five (5) of the most public places in the municipality as determined by the Council of the said Village.

Debra L. Hladky, Clerk of Council

DATED: _____

To Codified? 1st Read _____ 2nd Read _____ 3rd Read _____ Under Suspension _____

ORDINANCE NO. 2021 –11

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PROJECT DEVELOPMENT AGREEMENT WITH PREMIER OAKWOOD, LLC AND DECLARING AN EMERGENCY

WHEREAS, the Village Oakwood (hereinafter “Oakwood”) and Premier Oakwood, LLC (hereinafter “Premier”) deem it advantageous to each of them to develop property located at the intersection of Alexander Road and Macedonia Road in the Village as more fully described in the Project Development Agreement (hereinafter “Agreement”) attached hereto and incorporated herein as Exhibit “A”; and,

WHEREAS, Oakwood and Glenwillow and Oakwood have agreed in principle to the terms of said Agreement;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. The Mayor be and is hereby authorized to enter into the Agreement, a copy which is attached hereto and expressly made a part hereof by reference and marked Exhibit "A".

SECTION 2. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village, the reason for the emergency being that the Agreement permits the Village to take advantage of time-sensitive development opportunities for the economic well-being of the Village and its residents which opportunities are imperiled by undue delay and, therefore, provided it receives two-thirds ($\frac{2}{3}$) of the vote of all members of Council elected thereto, said Ordinance shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 –11 was duly and regularly passed by this Council at the meeting held on the _____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 – 11 was duly posted on the _____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter as provided by the Village Charter and as determined by the Council of the said Village.

Debra L. Hladky, Clerk of Council

DATED: _____

Exhibit "A"

EXECUTION

PROJECT DEVELOPMENT AGREEMENT

by and between

THE VILLAGE OF OAKWOOD, OHIO

and

PREMIER OAKWOOD, LLC,
an Ohio limited liability company

as the Developer

Dated

as of

the Effective Date (as hereinafter defined)

PROJECT DEVELOPMENT AGREEMENT
Village of Oakwood – Premier Oakwood, LLC Project

THIS PROJECT DEVELOPMENT AGREEMENT (this “Agreement”) is made effective and entered into by and between THE VILLAGE OF OAKWOOD, OHIO (the “Village”), a political subdivision organized and existing under the laws of the State of Ohio, and PREMIER OAKWOOD, LLC, an Ohio limited liability company, or its designees or assigns (collectively, the “Developer”) and shall become effective only upon the occurrence of the timely satisfaction of the Conditions of Effectiveness (as hereinafter defined).

RECITALS

A. The Village has previously acquired property consisting of approximately 23.29 acres of land located and situated in the Village, as further described on Exhibit A-1 attached hereto and incorporated herein (the “Village Land”), Developer owns the real property located and situated in the Village, as further described on Exhibit A-2 attached hereto and incorporated herein (“Developer Properties”), and Developer as buyer, has entered into certain purchase agreements to purchase property located and situated in the Village of Oakwood, Cuyahoga County, Ohio, as further described on Exhibit A-3 attached hereto and incorporated herein. Developer also intends to purchase additional land adjoining or contiguous to the land in Exhibit A-1 through A-3 or contiguous to such additional land so purchased (“Additional Property-Not Owned or Under Contract”) (all such real property whether identified in Exhibits A-1 through A-3 and Additional Property-Not Owned or Under Contract (only to the extent subsequently acquired by Developer), collectively with the Village Land, being referred to herein as the “Project Site”).

B. The Developer intends to improve the Project Site following its acquisition of all the parcels comprising the Project Site by constructing or causing to be constructed a commercial real estate project (the “Private Improvements”), consisting of buildings and other commercial real estate components consistent with the applicable zoning code, along with related landscaping and improvements, as further described on Exhibit B. The improvement of the Project Site with the Private Improvements is referred to herein as the “Development”. In no event shall the Private Improvements be deemed to include any portion of the Public Improvements (hereinafter defined) or include improvements in various public rights-of-way located within the Project Site.

C. Certain public infrastructure improvements are required in order for Developer to proceed with the development of the Project Site, which include grading, a public road, utilities, and other infrastructure as further described in more detail on Exhibit C attached hereto (collectively, the “Public Improvements”). The Public Improvements include certain improvements to certain portions of the Project Site.

D. The Village has determined that the construction of the Public Improvements to support and enable the Development of the Project Site, and the fulfillment generally of this Agreement and the Development of the Project Site, are in the best interests of the Village and necessary for economic development purposes and the health, safety and welfare of its residents, and are necessary for the purpose of enhancing the availability of adequate commercial space, parking, creating jobs and employment opportunities, and improving the economic welfare of the people of the Village.

E. The Village has created a “Community Reinvestment Area” or “CRA” pursuant to R.C. 3735.65 et. Seq., known as Oakwood Community Reinvestment Area No. 1, which encompasses the Project Site and which has been determined to be in the best interests of the Village and necessary for economic development purposes, and the health, safety and welfare of its residents.

F. Pursuant to Ohio Revised Code Sections 5709.41 et. Seq., the Village Council (the “Council”) intends to adopt an ordinance and as the same may be further amended or expanded from time to time (as so amended or expanded, the “TIF Ordinance”) to exempt from real property taxation the incremental increase in assessed value of the Project Site (“Improvements”) resulting from the Development and providing: (1) that the Development is a public purpose necessary for the economic development of the Project Site; (2) for the payment of service payments in lieu of taxes (the “Service Payments”) by the Owner of the Project Site (initially the Developer) and any successors in interest to any portion of the Project Site (collectively, the “Owners”), as obligations running with the land for the duration of the Covenant Period (as hereinafter defined), with respect to “Improvements” (as defined in ORC 5709.41 and the TIF Ordinance) to the parcels of real property comprising the Project Site; and (3) for the use of the Service Payments to pay for a portion of the costs of the Development.

G. In furtherance of the Development, and to benefit the people of the Village through the creation of jobs and employment opportunities, and thereby improving the economic welfare of the people of the Village, the Council intends to provide certain job creation tax credits to employers who establish businesses on the Project Site, pursuant to the existing Oakwood Job Creation Tax Credit program.

H. This Agreement is conditioned upon the binding non-appealable adoption on or prior to February 28, 2021 by all necessary governmental bodies and/or agencies in accordance with the respective terms of each of the following: (i) TIF Ordinance; (ii) CRA Exemption (as hereinafter defined); and CRA Exemption (as hereinafter defined) (collectively, the “Conditions of Effectiveness”). Absent the timely satisfaction of the Conditions of Effectiveness, Developer may terminate this Agreement unless caused by the fault or delay of the Developer.

In consideration of the foregoing Recitals and as an inducement to and in consideration of the conditions and covenants contained in this Agreement, the parties agree as follows:

Article I

Development of the Project Site

Section 1.01 Transfer/Sale of Village Land; Private Improvements. The Village hereby agrees to sell to the Developer, and the Developer agrees to purchase from the Village, the Village Land for the sum of \$1,005,000.00 (One Million Five Thousand Dollars), plus Village’s carrying cost, which is presently \$105,795.76, but will be updated as of the date of closing (the “Purchase Price”). Title to the Village Land shall be transferred by the Village to the Developer [or its designee] pursuant to Limited Warranty Deed upon payment to the Village of the Purchase Price. Following acquisition of the Village Land, Developer agrees to construct or cause to be constructed the Private Improvements on the Project Site, to consist initially of a commercial building (which

as originally constructed or as expanded) to be no less than 250,000 square feet ("Phase 1"), a second phase ("Phase 2") to consist of a second commercial building of no less than 100,000 square feet and (a third phase ("Phase 3") to consist of a third commercial building of no less than 100,000 square feet. Developer shall endeavor to locate the Phase 1 and Phase 2 buildings (with surface parking on the Project Site) such that a Phase 3 building (with required surface parking) could be reasonably located at the Project Site. Notwithstanding the foregoing, Developer shall have the right to alter or forgo the proposed use of any parcels comprising the Project Site from time to time, the location of any proposed buildings, or the construction of Phase 3, subject to the prior written consent of the Village, which shall not be unreasonably withheld based upon factors which include, without limitation, taking into account, demand for such space in the marketplace, ability to complete such buildings with surface parking only, ability to raise capital and secure both construction and capital upon acceptable terms, economic circumstances, the requirements which may be imposed by tenants, the negative effects of wetlands within and upon the Project, and such other marketplace factors (collectively, "Non-Inclusive Feasibility Factors") as well as compliance with the Village codes, rules and regulations, in which case this Agreement shall automatically and without further action of the Village and the Developer be deemed amended so as to reflect the revisions provided in the permits and plats so approved. Absent the aforesaid written consent of the Village as to such modifications, the Village shall have no obligation to provide State of Ohio Job Creation Tax Credits ("JCTC") to the end-users or tenants of their respective future areas within the buildings upon the Project Site where a revised proposed use has not been consented to per the immediately preceding sentence. In addition, Developer may construct or cause the construction of additional buildings as part of the Development, to the extent deemed economically viable by Developer and determined by the Village to be in compliance with the Village codes, rules and regulations. To the extent that any portion of the Private Improvements constitute improvements to be made or constructed by third parties for their own account after purchasing or long-term ground leasing a portion of the Project Site from Developer (individually, a "Purchasing Party" and collectively, the "Purchasing Parties"), Developer shall be deemed to have satisfied its obligations under the provisions of this Section 1.01 if (x) Developer has secured the prior written consent of the Village as to a purchase or long-term ground lease, which shall not be unreasonably withheld, (y) the Purchasing Party closes on the sale/long-term ground lease of a portion of the Project Site with the intent that the Purchasing Party construct a building and other improvements on the portion of the Project Site purchased from Developer and/or its affiliate in compliance with the Village codes, rules and regulations, and (z) simultaneously with such occurrence of the closing in clause (y), a memorandum of title is recorded as to such conveyed or leased property providing for the proportionate obligations of Developer under this Agreement to run with the conveyed land with such instrument subject to the reasonable consent of the Village, which shall not be unreasonably withheld. Developer shall have the right to assign this Agreement as part of mortgage borrowing against the Property provided prior to the recording of any such mortgage, there shall first be a memorandum of title consistent with clause (z) above recorded upon the applicable portion of the Property which is subject to the mortgage.

The parties further recognize that it may be advisable for the Developer to transfer title to the Village and for the Village to transfer title back to the Developer all or portions of the Project Site other than the Village Land in order to enact the TIF Ordinance or to amend and expand the property which is the subject of the TIF Ordinance and the parties agree to cooperate in that regard.

Section 1.02 Job Creation. The Developer will endeavor, as the parties agree that the overall market will dictate the ultimate size, scope and nature of the Development, towards the goal that the Development when completed creates approximately Forty Million Dollars (\$40,000,000) per year in annual payroll in the Village. Such job creation will be sought in increments based on tenant occupancy and will be reflected in applications by tenants to the Village for JCTC. The Village acknowledges and agrees that the Developer has no control over such job creation, but only reasonable expectations therefor, and that job creation by any tenants of Developer or occupants of the Private Improvements and by all Purchasing Parties will be attributable to the Developer for purposes of this Section 1.02. Requirements for job creation will be provided in any JCTC, and failure to meet such requirements shall impact only such individual tenant's JCTC, so that once an individual tenant has committed to occupancy and job creation, its failure to continue to do so will not jeopardize the economic expectations of other existing or other future tenants who are meeting their respective job creation targets. Notwithstanding the foregoing, Developer agrees to reasonably endeavor to maximize job creation by pursuing a tenant mix designed to promote and increase job creation while maintaining the economic viability of the Development.

Section 1.03 Public Improvements. The parties acknowledge that the Public Improvements (identified in Exhibit C) on and adjacent to the Project Site are necessary for the Development and will directly benefit the Project Site and the surrounding area. The Village and Developer shall each respectively cause the construction of and pay for the Public Improvements as described on Exhibit C. Provided that Developer has secured the prior written consent of the Village, which shall not be unreasonably withheld, Developer shall have the right to revise the Plans and Specifications relating to Public Improvements located on the Project Site and the provisions of Exhibit B with respect thereto from time to time based upon economic circumstances and the requirements which may be imposed by tenants and Purchasing Parties (as defined in Section 1.01) subject to (x) compliance with the Village codes, rules and regulations, and (y) the Village's reasonable determination that the Public Improvements as so revised directly benefit the Project Site and the surrounding area and are consistent with the TIF Ordinance, and this Agreement shall be automatically and without further action of the Village and the Developer deemed amended so as to reflect the revisions provided in the permits and plats so approved. Developer acknowledges that any revisions to Public Improvements which are not located on the Project Site (the "Off-Site Improvements") are subject to the reasonable approval of the Council, and such approval by the Council shall automatically and without further action of the Village and the Developer be deemed to amend this Agreement so as to reflect the revisions approved by the Council.

The Village agrees that, in connection with any Off-Site Improvements, it shall undertake such action as may be necessary or desirable to obtain title to such real property as is necessary for the construction of the Off-Site Improvements, with such acquisition to be at the lowest cost, in light of the schedule for construction of such Off-Site Improvements, as reasonably determined by the Council. The Village agrees to consult with the Developer in connection with such costs and to work cooperatively to control the cost of such acquisition.

Section 1.04 Costs of Improvements. The Developer agrees that the cost for (a) the Phase 1 Private Improvements is currently estimated to be approximately \$20,000,000, and (b) the Public Improvements is currently estimated to be approximately \$1,500,000.00, representing a total initial

investment cost for Phase I of the Development of approximately \$21,500,000. The Village will use best efforts to apply for grants from the Ohio Department of Transportation and other sources (i) as to the roadway, up to the sum of \$700,000 and (ii) covering the cost of the signalization (estimated to be \$125,000 to \$150,000), which grants are intended to partially pay for costs of the Public Improvements, provided that the Village shall have no responsibility to pay all or any portion of such roadway or signalization costs if grants are not awarded. To the extent not covered by a grant(s), Developer shall be responsible for payment of all remaining costs of the roadway. To the extent not covered by a grant(s) the Developer shall be responsible for the costs of signalization which may, at the option of the Developer, be paid by the Village and assessed against the Property. The costs of the Private Improvements may be paid either directly by Developer or through financing arranged by Developer. It is anticipated that Developer may obtain reimbursement for and/or payment of costs of the Private Improvements, to the extent eligible, through financing supported by assignment of the portion of the funds in the TIF Fund (as defined in Section 2.01) which are otherwise payable to Developer. Developer shall have the right to pledge Developer's share of the TIF Funds.

Section 1.05 Construction. Construction of the Public Improvements shall commence no later than December 31, 2021 ("Commencement Date") provided that this Agreement is executed and delivered, the TIF Ordinance and Tax Abatement Package is finalized no later than February 28, 2021, otherwise the Commencement Date shall be as commercially practicable as weather permits in 2021, and shall be substantially complete ("Completion") as set forth in Exhibit C (the "Completion Date"), provided however, roadway can be delayed until a tenant is secured by Developer. In the event that the roadway construction has not been commenced by July 31, 2021, Developer shall commence on or before such date the installation of landscaping of the area adjacent to the future intersection of the roadway with Alexander Road, including the movement thereto of the Village's historical arches, and expend a minimum of Fifty Thousand and 00/100 Dollars (\$50,000.00) toward said landscaping and improvements. Commencement of construction of the Public Improvements and the Private Improvements shall be subject to compliance with Legal Requirements (as hereinafter defined). The Developer and the Village agree to work in good faith to amend the Project Schedule as necessary to account for delays occasioned by economic and other ramifications, complications and other hindrances constituting "force majeure", including those arising due to the COVID-19 international pandemic.

Compliance with Laws, Rules and Regulations. The Developer and its respective officers, agents, employees and any other persons over whom the Developer has control, shall comply with all applicable present and future laws and ordinances of the Village, Federal, State and other local governmental bodies, applicable to or affecting directly or indirectly (a) the Developer or its operations and activities on or in connection with the construction and operation of the Development; and (b) which govern, control, or are required in connection with construction of the Private Improvements (collectively, the "Legal Requirements").

Section 1.07 Insurance. In connection with the construction of the Private Improvements, the Developer shall maintain or cause to be maintained insurance for protection from claims under workers' compensation acts and other employee benefit acts which are applicable, claims for damages because of bodily injury, including death, and claims for damages to property which may

arise out of or result from operations and completed operations under this Agreement, whether such operations be by the Developer, or by a subcontractor, agent, or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than limits of liability specified in this Agreement or required by law, whichever coverage is greater, and, as applicable, in a company or companies lawfully authorized to do business in the state of Ohio and having an AM Best rating of A+ or the equivalent. Each policy shall contain a provision that the policy will not be canceled or allowed to expire until at least 10 days' prior written notice has been given to the Village. The Developer shall cause the commercial liability coverage required by this Agreement to include the Village as an additional insured for claims caused in whole or in part by any of the Developer's acts or omissions, and/or any acts or omissions of any subcontractor, agent, or other person or entity directly or indirectly employed by any of them arising out of or relating to the construction of the Private Improvements.

The insurance required by this Agreement shall be written for not less than the following limits, or greater if required by law:

(i) Workers' Compensation limits shall be those required by statute.

(ii) Commercial General Liability insurance including liability on this project and blanket coverage, which insures against bodily injury, personal and property damage claims arising from work conducted, services provided, and/or materials supplied by Developer, or any of its subcontractors or agents with limits of at least One Million Dollars (\$1,000,000) combined single limit each occurrence; Two Million Dollars (\$2,000,000) general aggregate; and Two Million Dollars (\$2,000,000) products/completed operations aggregate.

(iii) Employer's Liability insurance with minimum limits of Five Hundred Thousand Dollars (\$500,000) for bodily injury.

(iv) Commercial/Business Automobile Liability insurance with minimum combined single limit of One Million Dollars (\$1,000,000) per occurrence (bodily injury and property damage liability). Coverage shall be for liability arising out of the use or operation of owned, hired, leased, and non-owned vehicles.

(v) Umbrella liability coverage of Five Million Dollars (\$5,000,000) above the policies referred to in Items (ii), (iii) and (iv).

The liability insurance required by this Agreement shall: (1) provide that it is primary and non-contributory to any other insurance or self-insurance that the Village may have, (2) obligate Developer to pay any deductible or self-insured retention associated with any claim that is made under the policy, including any claim that may be made by an additional insured, (3) contain waivers of subrogation against the Village, if available, and (4) provide that the insurer(s) has/have a duty to defend against potentially covered claims and that the payment of defense costs by the insurer(s) shall not reduce or deplete the limits of liability under the policy(ies). The Developer shall deliver to the Village Certificates of Insurance acceptable to all parties evidencing the insurance coverage required by this Agreement.

The Developer may satisfy some or all of the foregoing requirements through an agreement with any general contractor specifying that it shall procure insurance that satisfies some or all of the foregoing requirements.

Article II

CRA; Tax Increment Financing; Job Creation Tax Incentives

Section 2.01. CRA; Tax Increment Financing. The Village has established the CRA and pursuant thereto, has agreed to provide each of the several phases of the Development on the Project Site with the CRA exemption applicable to 75% of the Improvements for a period of 15 years (the "CRA Exemption"). The CRA Exemption shall be granted separately for each tax parcel within or comprising each structure that constitutes part of the Development so that the exemption period will commence upon completion of improvements to such tax parcel. Each of the Village and the Developer acknowledge that, to the extent possible, the CRA Exemption shall be granted upon separate identified parcels of property which are occupied by specific occupants such that the specific occupants have both the benefit and risk of the CRA Exemption as to its occupied premises. In addition, the Village intends to adopt the TIF Ordinance to provide for exemption of 100% of the Improvements for a period of thirty (30) years ("TIF Exemption"; "Covenant Period"). The Developer acknowledges that the adoption of the TIF Ordinance and granting of the TIF Exemption upon such terms requires action by the Bedford City School District ("School District"). The Village shall, at no cost to Developer, other than as provided for in this Agreement including but not limited to the donations to be made by Developer referenced in Schedule II, negotiate any required compensation agreement with the School District and shall be responsible for payment of all costs and expenses associated with obtaining the consent of the School District to the TIF Exemption. The TIF Ordinance shall: (a) declare the Improvements (as defined in Section 5709.41 of the Revised Code) to be a public purpose for purposes of Section 5709.41 of the Revised Code; (b) require the Developer, its successors or assigns, and any current or future owners of the Project Site and any current or future lessors, lessees, or owners of the Project Site (hereinafter collectively referred to as the "Owners" and individually as an "Owner") of each of the parcels comprising the Project Site to make Service Payments to the County Treasurer; and (c) establish the Oakwood Business Park Urban Redevelopment Tax Increment Equivalent Fund (the "TIF Fund"). Village acknowledges and agrees that the CRA Exemption and the adoption of the TIF Ordinance are each a material inducement to Developer to undertake the Development and that Developer shall not be required to perform under this Agreement, or to acquire the Village Land unless and until the CRA Exemption is granted and the TIF Ordinance is adopted

Section 2.02. Job Creation Tax Credits. In order to induce companies to execute leases for the Development or otherwise occupy the Development, and to achieve the job creation anticipated by both the Village and the Developer, the Village agrees that it shall accept and review, consistent with standards and criteria previously applied by the Village, applications from each potential tenant for the payment by the Village of JCTC for the benefit of each tenant, with each JCTC anticipated to be in at least an amount equal to a minimum of 30% of payroll for a period of five (5) years ("JCTC Terms") for qualified applicants under the then current state of the law. The Village has expressed interest in vetting prospective tenants and Developer and Village agree that the Village, in its reasonable discretion, may award JCTC above or below such minimum

level consistent with the Village's historical standards and criteria as its participation in the vetting process. The Village agrees to process each application pursuant to and in accordance with the requirements of its JCTC program, so as to encourage and support the Development and promote job creation. The Village acknowledges that the ability of the Village to provide such JCTC on the JCTC Terms to employers who will operate in the Development is a material inducement to the Developer to undertake the Development, and is an integral part of the Developer's ability to attract tenants who will fulfill the job and payroll goals of the Village. The Village acknowledges that provision of such JCTC on the JCTC Terms to tenants is material to the ability of Developer to attract tenants who will provide payroll and job creation as anticipated by the Village.

Section 2.03. Use of TIF Proceeds. The Village acknowledges and agrees that monies in the TIF Fund allocable to Developer pursuant to the provisions of Schedule I shall be payable to or at the direction of the Developer and/or its assigns, subject to the provisions of Schedule I, attached hereto and incorporated by reference herein.

Section 2.04. No Violation of JEDZ Agreements. The parties recognize that the Village is a party to a certain Joint Economic Development Zone Agreement ("JEDZ") with the City of Cleveland, Ohio dated October 22, 2007 which restricts the ability of the Village to offer certain economic incentives to business re-locating from Cleveland to the Village and requires the sharing of certain tax and other revenues in certain instances in which businesses move between Cleveland and the Village. The parties agree that the Village shall have no obligation to provide JCTC directly to any relocated entity that would violate the terms of or require the Village to share revenues with Cleveland or any other governmental entity under the terms of said JEDZ, provided however, (i) any dealing with an individual re-located company subject to the JEDZ shall not affect Developer or any other company at the Project Site which is not subject to the JEDZ, (ii) TIF and tax abatement as such incentives are granted to the Developer and Project Site shall not be affected, and (iii) only the re-located entity subject to the JEDZ will have its individual premises and/or JCTC or CRA affected, if at all.

Article III

Plans and Specifications - Reviews, Approvals and Permits

Section 3.01. Private Improvements. The Developer shall submit to the applicable Village bodies for review and approval its plans, drawings, and other materials in connection with the Development (the "Plans and Specifications"). The Village's review shall be consistent with the applicable Village requirements. The Plans and Specifications shall include, but not be limited to, a site plan, building layout, elevations of structures, parking, landscaping, signage, and any other planning materials that reasonably are required by the applicable Village bodies. The Village shall cause timely review of all Plans and Specifications and shall issue its decisions not later than thirty (30) days after application for permits have been made by Developer. The parties agree that Developer shall not request and the Village shall have no obligation to approve temporary or permanent access to the site from Macedonia Road.

Section 3.02. Public Improvements. The Developer and the Village shall consult with each other and cooperate in the preparation, at their own cost, of the necessary construction drawings

and specifications for the Public Improvements. Responsibility of construction and payment for Public Improvements is set forth in Exhibit C.

Article IV

Covenants and Obligations; Representations of Village and Developer

Section 4.01 Enforceability of Obligations Against Developer. Unless otherwise terminated in accordance with the terms of this Agreement, the obligation to perform and observe the agreements contained herein on the part of the Developer, or any successor or assign of Developer, shall be binding and enforceable by the Village against the Developer, or any successor or assign with respect to (and only with respect to) such person or entity's interest in the Project Site, or any parts thereof or any interest therein.

Section 4.02 Binding Nature of Obligations.

(a) Subject to the provisions of Section 4.01, the duty to perform the obligations of this Agreement shall be binding and enforceable by the Village against the Developer, or any successor or assigns of Developer and, with respect to Service Payments only, any future Owner.

(b) Except as otherwise set forth in this Agreement, the rights of the Developer, or any successor or assign of Developer's obligations hereunder, shall not be terminated by the Village for any cause other than an Event of Default occurring hereunder (as defined in Section 6.01).

Section 4.03 Village's Representations.

The Village represents, warrants and covenants to and with the Developer that as of the Effective Date:

(a) The Village is a Charter Village validly existing under the laws of the State of Ohio, and the Village has all necessary power and authority to enter into and perform the Village's obligations under this Agreement.

(b) The Village has taken all actions required to be taken under the laws of the State of Ohio and under the Village's governing documents to approve or authorize the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement.

(c) The Village reasonably believes that it can perform its obligations hereunder with respect to the CRA, TIF and JCTC.

Section 4.04 Developer's Representations.

The Developer represents, warrants and covenants to and with the Village that as of the Effective Date:

(a) The Developer is duly organized and validly existing as a limited liability company under the laws of the State of Ohio and is in full force and effect under the laws of the State of

Ohio. The Developer is authorized to do business in the State of Ohio and is properly licensed by all necessary governmental, public, and quasi-public authorities having jurisdiction over it and the work to be performed under this Agreement.

(b) This Agreement has been duly executed, authorized and delivered by Developer and is a valid and binding obligation of the Developer, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, or similar laws in effect from time to time affecting the enforcement of creditors' rights generally and to the extent the same may be subject to the exercise of judicial discretion in accordance with general principles of equity.

(c) This Agreement and the consummation of these transactions are valid and binding upon the Developer and do not constitute a default (or an event which with notice and passage of time or both will constitute default) under its Operating Agreement or any contract to which the Developer is a party or by which it is bound.

(d) The Developer intends to complete and cause the completion of the Development.

(e) So long as this Agreement is in effect, Developer shall provide the donations and grants, or cause the provision of such donations or grants, as are set forth in Schedule II, attached hereto and incorporated by reference herein.

Section 4.05 Maintenance of Development and Public Improvements. Village and Developer agree that, following completion of the Public Improvements, (a) Developer shall maintain the roadways which are located on the Project Site, (b) Village shall maintain any bike or walking trails, (c) Village shall maintain or cause the applicable utility to maintain all utilities within the roadways or public easements and the trail along Macedonia Rd. and (d) Developer or any subsequent owner of a parcel within the Project Site shall maintain utility connections to such parcels. In addition, the Village shall maintain landscaping on the mounds constructed adjacent to Macedonia Rd. on such parcels and watering of such landscaping, with Developer contributing up to \$15,000 of the actual maintenance costs per year plus the cost of water as the mounding is presently configured and increasing up to \$17,500 per year of the actual maintenance costs plus the cost of water when the mounding is extended to PPN 795-28-006 and areas to the south thereof until the first calendar year within which the Village receives a distribution of TIF funds after expiration of the first building's Five Year Revenue Redirection Payments. Thereafter, Developer will have no obligation with respect to the landscaping maintenance but shall continue to pay the cost of water for the Village's maintenance of vegetation on the foregoing mound. Developer may encumber the Project Site with a declaration of covenants or easements which allocate such costs as among the parcels within the Project Site.

Article V Indemnification

Section 5.01. By Developer. In addition to the obligations of the Developer, as set forth in this Agreement, except to the extent caused by the willful misconduct of Village or its agents, employees or officials, the Developer shall indemnify, defend and hold harmless the Village and

its agents, employees and public officials from and against any and all suits, claims, damages, losses, costs or expenses (including reasonable attorneys' fees) arising out of, or resulting from (i) the construction and financing of the Private Improvements, (ii) claims, suits or actions of every kind and description when such suits or actions are caused by negligent, willful and/or wanton acts, and/or errors or omissions of the Developer, its officers, agents or employees; and (iii) injury or damages received or sustained by any party because of the negligent, willful and/or wanton acts of the Developer, its officers, agents or employees, consultants, sub-consultants, and/or subcontractor.

Article VI

Events of Default

The following events are "Events of Default" under this Agreement:

Section 6.01 Events of Default by Developer.

(a) The Developer fails to materially comply with any term, provision, or covenant of this Agreement, and the Developer fails, within sixty (60) days after written demand from the Village, to remedy such failure, unless such failure cannot be cured within such time period, in which case the time for remedying the failure shall be extended so long as the Developer is diligently pursuing a remedy to said failure, so long as Developer commences such cure during the initial sixty (60) day period and diligently pursues such cure to completion, including, without limitation, timely completion of construction of the Development, subject to Force Majeure.

(b) Prior to the completion of the Private Improvements, the Developer (1) is adjudged insolvent, (2) admits in writing its inability to pay its debts generally as they become due, (3) makes a fraudulent transfer, or (4) makes an assignment for the benefit of creditors.

(c) Prior to the completion of the Private Improvements, the Developer (1) files a petition under any section or chapter of the federal bankruptcy laws, as amended, or under any similar law or statute of the United States or any state thereof, or (2) is adjudged bankrupt or insolvent in proceedings filed against the Developer under those laws or statutes.

(d) Prior to the completion of the Private Improvements, a receiver or trustee is appointed for all or substantially all of the assets of the Developer, which receiver is not discharged within ninety (90) days after the appointment.

Section 6.02 Events of Default by the Village. The Village fails to materially comply with any term, provision, or covenant of this Agreement, and the Village fails, within sixty (60) days after written demand from the Developer, to remedy such failure, unless such failure cannot be cured within such time period, in which case the time for remedying such failure shall be extended so long as the Village is diligently pursuing a remedy to such failure, so long as Village commences such cure during the initial sixty (60) day period and diligently pursues such cure to completion.

Article VII

Remedies

Section 7.01 Generally. If any Event of Default occurs, the defaulting party shall promptly (and in any event within the cure period set forth above) cure or remedy such Event of Default. In case such action is not taken or not diligently pursued, or the Event of Default is not cured or remedied within the required time, the non-defaulting party may:

- (a) institute any proceedings that it deems reasonably necessary to recover damages suffered as the result of the Event of Default, or
- (b) institute any proceedings that it deems reasonably necessary to cure and remedy the Event of Default, including, but not limited to, proceedings against the party in default to compel specific performance of its obligations.

Section 7.02 No Waiver by Delay. Any delay by the Village or the Developer in asserting its rights under this Agreement shall not operate as a waiver of those rights or deprive the party of or otherwise limit those rights in any way. It is the intention of the parties that the Village shall not be constrained, so as to avoid the risk of being deprived or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches, or otherwise. The parties may exercise any remedy at a time when the parties may still hope to resolve the problems created by an Event of Default. No waiver in fact made by a party with respect to any specific default under this Agreement may be considered or treated as a waiver of the rights of a party with respect to any other defaults by the other party under this Agreement, or with respect to the particular default except to the extent specifically waived in writing.

Article VIII

Force Majeure

Except as otherwise provided, neither the Village nor the Developer will be considered in default of its obligations under this Agreement, if a delay in performance is due to a Force Majeure Event, to the extent such Force Majeure Event materially affects the performance of such party. As used herein "Force Majeure Event" means acts of God; acts of public enemies; orders or restraints of any kind of the government of the United States or of the State or any of their departments, agencies, political subdivisions or officials, or any civil or military authority; strikes; labor disputes; insurrections, civil disturbances; riots; epidemics; pandemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; storms; droughts; other weather conditions; floods; arrests; restraint of government and people; explosions; breakage, malfunction or accident to facilities or machinery; partial or entire failure of utilities; acts of terrorism or threats of terrorism; and unavailability of labor or materials due to the occurrence of any of the foregoing events.

It is the intent of the parties that in the event of the occurrence of any Force Majeure Event, the time or times for performance shall be extended for the period of such Force Majeure Event. However, the parties seeking the benefit of the provisions of this Article VIII must within fifteen (15) days after the later of the beginning of the Force Majeure Event or after reasonably recognizing that a Force Majeure Event has occurred, notify the other party in writing of the cause

and, if possible at the time of notice, the expected duration of the delay caused by the Force Majeure Event.

Article IX
Further Assurances; Full Disclosure; Good Faith and Fair Dealing

The Village and the Developer agree to execute such other and further documents as may be necessary or required to consummate or more fully confirm the transactions contemplated hereby. Without limitation of the foregoing, the Village acknowledges that it may be required to, and in such event agrees that it will, enter into a cooperative or other agreement in connection with any financing of the Development, pursuant to which it will agree, among other provisions, to the pledge and transfer of that portion of the monies in the TIF Fund which are otherwise payable to Developer, subject to approval of any such agreement by Village Council to the extent required by law. Each respective party covenants that no representation or warranty of such representing party contained herein contains any untrue statement of any material fact as of the time such representation or warranty is made and, to the knowledge of such representing party, no such representation or warranty omits or will omit to state a material fact necessary in order to make such representing party's representations and warranties contained herein or therein not misleading. From and after the date hereof, the Village and the Developer agree to cooperate with one another in good faith, and to deal fairly with one another, so as to effect the consummation of the transactions contemplated hereby, and to resolve unforeseen conditions arising subsequent to the execution of this Agreement.

Article X
Miscellaneous

Section 10.01 Notices. Any notice or demand required or permitted to be given by or to either of the parties hereto and every alleged breach of a warranty or representation contained in this Agreement shall be made in writing and shall be deemed to have been given or delivered, as the case may be, when delivered by: (a) hand delivery; (b) express overnight delivery service; or (c) certified or registered mail, return receipt requested, and shall be deemed to have been delivered upon: (i) receipt, if hand delivered; (ii) the next business day, if delivered by express overnight delivery service; or (iii) the third business day following the day of deposit of such notice with the United States Postal Service, if sent by certified or registered mail, return receipt requested. Notices shall be provided to the parties and addresses (or facsimile numbers, as applicable) specified below:

If to Village: Village of Oakwood
 24800 Broadway Avenue
 Oakwood, OH 44146
 Attention: Mayor Gary V. Gottschalk

With a Copy to: Mazanec, Raskin & Ryder Co., LPA
 100 Franklin's Row
 34305 Solon Road
 Cleveland, Ohio 44139
 Attention: James A. Climer, Esq.

If to Developer: Premier Oakwood, LLC
c/o Premier Commercial Realty, LLC
5301 Grant Avenue, Suite 100
Cleveland, OH 44125

With a Copy to: Frantz Ward LLP
200 Public Square
Suite 3000
Cleveland, OH 44114
Attention: Kevin M. Hinkel, Esq

Each party may designate, by written notice, another person or address to whom any communication may be sent.

Section 10.02 Termination of Agreement; Conditional Execution and Delivery. Notwithstanding anything contained in this Agreement to the contrary, the Developer and the Village acknowledge and agree that this Agreement shall terminate and be of no further force and effect upon (i) failure of the Village to provide the CRA exemption after application therefor by the owner of a parcel to which such exemption applies and enact the TIF Ordinance for at least the portion of the Development Site identified in Exhibits A-1, A-2 and A-3 on or before on or before February 28, 2021, unless caused by the fault or delay of the Developer, as may be extended by the written agreement of the Developer, (ii) the Developer's failure to acquire the portion of the Development Site identified in Exhibits A-1 and A-2 (either directly or through its affiliate) on or before February 28, 2021, as may be extended by the written agreement of the Village and Developer, (iii) failure of the Village to take all necessary governmental action by February 28, 2021 as to the efficacy of this Agreement unless caused by the fault or delay of the Developer, or (iv) at the Developer's election, the failure of the occurrence of all the Conditions of Effectiveness by February 28, 2021. Upon termination, the Developer and the Village shall thereafter have no further duties or obligations hereunder. At the request of either party, the Developer and the Village shall execute an agreement evidencing any such termination. Developer's execution and delivery of this Agreement is conditioned upon each of the CRA and TIF being adopted and the efficacy of this Agreement by the necessary governmental entities prior to February 28, 2021.

Section 10.03 Non-Waiver. Neither the waiver by either party to this Agreement of any breach of any agreement, condition or provision of this Agreement, nor the failure of either party to seek redress for violation of, or to insist upon strict performance of any agreement, condition or provision, shall be considered to be a waiver of the agreement, condition or provision or of any subsequent breach of any agreement, condition or provision. No provision of this Agreement may be waived except by written agreement of the party to be charged.

Section 10.04 Paragraph Headings. The paragraph headings contained herein are merely for convenience and reference, and are not intended to be a part of this Agreement, or in any matter to limit or describe the scope or intent of this Agreement or the particular paragraphs to which they refer.

Section 10.05 Legal Relationship of Parties. It is expressly understood and agreed that during the term of this Agreement, the Developer shall be engaged solely as an independent contractor and the Village shall be acting as a municipal corporation, and neither shall have any right to control the other's officials, employees, agents, contractors, or representatives. It is further expressly understood that Developer's officers, employees, agents, contractors, and representatives are acting solely and exclusively under the direction and control of Developer. Nothing in this Agreement shall be deemed to create or establish a relationship of employment, agency, or representation between the Village and Developer, its officers, employees, agents, contractors or representatives; and Developer shall have no authority whether express, implied, apparent or otherwise to bind or obligate the Village in terms of any third parties.

Section 10.06 No Partnership. Nothing contained herein shall make, or be deemed to make, the Village and the Developer a partner of one another, and this Agreement shall not be construed as creating a partnership between the parties.

Section 10.07 Singular and Plural. Wherever the context shall so require, the singular shall include the plural and the plural shall include the singular.

Section 10.08 Binding Effect and Successors and Assigns; Third-Party Beneficiary. This Agreement and all of the covenants hereof shall inure to the benefit of and be binding upon the Village and the Developer respectively and their respective partners, successors, assigns and legal representatives. Notwithstanding anything to the contrary contained within this Agreement, except conditioned upon Developer meeting the terms of Section 1.01 above, Developer may assign rights, interests, obligations and responsibilities under this Agreement in whole or in part (i) to differing owners of parcels of real estate within the Project Site, (ii) to a lender as part of financing the development of the Project Site or the financing of the partially or fully developed Project Site, (iii) to an end user of the portion of the Project Site, and/or (iv) otherwise with the consent of the Village, which will not be unreasonably withheld.

Section 10.09 Governing Law. This Agreement shall be governed by the laws of the State of Ohio. All disputes arising under this Agreement shall be litigated in the Cuyahoga County Court of Common Pleas or the Federal Court for the Northern District of Ohio and the parties consent to submit themselves to the jurisdiction and venue of that court.

Section 10.10 Severability. If any provision of this Agreement is for any reason held to be illegal or invalid, it shall not affect any other provision of this Agreement.

Section 10.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same instrument.

Section 10.12 Amendments. This Agreement shall not be amended, supplemented or modified except by an instrument in writing executed by the Village and the Developer.

Section 10.13 Consent not to be Unreasonably Withheld. Whenever the phrase, consent not to be unreasonably withheld or a similar phrase is used in this Agreement, it shall mean not unreasonably withheld, conditioned or delayed.

Section 10.14 Conditions of Effectiveness. This Agreement is executed by the Mayor of the Village subject to the approval of the Oakwood Village Council and shall become fully effective on the first date upon which all of the following have occurred: a) the effective date of legislation signifying approval by Oakwood Village Council of this Agreement b) the effective date of legislation passed by Oakwood Village Council and all other necessary governmental approvals of Tax Increment Financing provided for in this Agreement and c) the effective date of legislation passed by Oakwood Village Council and all other necessary governmental approvals of Community Reinvestment Act tax credits and/or abatements provided for in this Agreement.

[BALANCE OF PAGE INTENTIONALLY BLANK; SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Village and the Developer have caused this Agreement to be executed by their duly authorized officers as of the Effective Date.

“Village”

THE VILLAGE OF OAKWOOD, CUYAHOGA COUNTY, OHIO,
a body politic and corporate duly existing under
the laws of the State of Ohio

By: 
Gary V. Gottschalk, Mayor

Dated: 11-25-20, 2020

Approved as to form
James A. Climer, Law Director

Dated: _____, 2020

FISCAL OFFICER'S CERTIFICATE

The undersigned Fiscal Officer of Oakwood Village, Ohio, hereby certifies that the money required to meet the obligations of Oakwood Village under the attached agreement during the year 2020 has been lawfully appropriated by Oakwood Village for those purposes and is in the treasury of Oakwood Village or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code Section 5705.41.

Dated: _____, 2020

_____, Fiscal Officer

Oakwood Village, Ohio

“Developer”

PREMIER OAKWOOD, LLC, an Ohio limited liability company

By: Premier Managers II, its Manager

By: Kevin R. Callahan
Kevin R. Callahan, Manager

and by: _____
Spencer N. Piszczak, Manager

Dated: 11-5, 2020

SCHEDULE I

PAYMENT OF PILOTS PURSUANT TO TIF

1. During the first fifteen (15) years of the distribution of payments arising from payments in lieu of taxes ("PILOTS") under the TIF:

(i) subject to the immediately following sentence, if during such year the payroll generated from businesses and/or operations at the Project Site reported and paid as payroll taxable within the Village is less than \$40,000,000.00, sixty-five percent (65%) of PILOTS are payable to the owner of the Project Site and thirty-five percent (35%) of PILOTS are payable to the Village. Notwithstanding the prior sentence, with respect to each individual building (or expansion of an individual building) of each of Phase 1, Phase 2, and Phase 3, the Village shall cause a full and complete re-direction to the Developer of the entire Village's share of the PILOTS for the first five (5) years of full revenue ("Redirection Years") on the TIF (the "Five Year Revenue Redirection Payments") with respect to such then completed building or such then completed expansion of the building; acknowledging for clarification that in years of a taxable payroll of \$40,000,000.00 or more that the Village shall have no share of the PILOTS to redirect. The Village shall use one hundred percent (100%) of its share of PILOTS to pay for improvements, as mutually agreed by the parties that directly benefit the Project including improvements described in Schedule C. During any of such Redirection Years in which the payroll from the Project Site reported and paid as payroll taxable within the Village is \$40,000,000.00 or more, then one hundred percent (100%) of PILOTS are payable to the owner and zero percent (0%) to the Village, in which case the Village shall have no further obligation to expend funds represented by its former thirty-five percent (35%) share of PILOTS on improvements directly benefitting the Project and/or described in Schedule C; and

(ii) during each year in which payroll upon the Project Site being reported and paid as payroll taxable within the Village is \$40,000,000.00 or more, then one hundred percent (100%) to the owner of the Project Site and zero percent (0%) to the Village, otherwise sixty-five percent (65%) to the owner of the Project Site and thirty-five percent (35%) to the Village.

2. During the second fifteen (15) years of the distribution of payments arising from payments in lieu of taxes under the TIF:

(i) If the payroll generated from businesses and/or operations at the Project Site reportable as payroll taxable within the Village is \$40,000,000.00 or more by the end of calendar year 2026, then one hundred percent (100%) of PILOTS shall be payable to the owner of the Project Site and zero percent (0%) to the Village, provided that said payroll is either (A) \$40,000,000 or more in the year immediately preceding the commencement of the second fifteen (15) year period or (B) averages \$40,000,000 or more in the four year period immediately preceding the commencement of the second fifteen (15) year period; otherwise fifty percent (50%) of PILOTS shall be payable to the owner of the Project Site and fifty percent (50%) to the Village.

SCHEDULE II

DONATIONS

Janice Kenney Summer Youth Program	
2020	\$20,000.00
2021	\$20,000.00
2022	\$25,000.00
2023-2039	\$30,000.00

Scholarships	
\$20,000 per year starting in 2020 for a total of 20 years of donation.	

Bedford City School District

\$40,000.00 per year for the years commencing with the Developer's receipt of the second year of abatements for continuing for a total of 15 years of donations.

Landscaping Maintenance

Developer shall contribute up to \$15,000 of the actual maintenance costs per year plus cost of water as the mounding is presently configured and increasing up to \$17,500 per year of the actual maintenance costs plus the cost of water when the mounding is extended to PPN 795-28-006 and areas to the south thereof plus cost of water for maintaining vegetation on the mound on the East side of the Project Site to Macedonia Road until the first calendar year within which the Village receives a distribution of TIF funds after expiration of the first building's Five Year Revenue Redirection Payments. Thereafter, Developer will have no obligation with respect to the landscaping maintenance but shall continue to pay the cost of water for the Village's maintenance of vegetation on the foregoing mound. The said mound and the public multi-purpose path adjacent to it shall otherwise be maintained by the Village. This temporal donation shall not be subject to the abatements provided for hereinbelow.

Abatement of Donations

During the Redirection Years conditioned upon the full payment of the Redirection Payments, all donations referred to in Schedule II shall be paid at the rate of one hundred percent (100%). Thereafter, except as otherwise provided, for any year in which the occupancy rate of the space then available for rental in the Project falls below eighty-five percent (85%), the said donations shall be abated on a prorated basis determined by a formula in which the numerator is eighty-five (85) less the percentage of occupied available space in the Project and the denominator is eighty-five (85).

EXHIBIT A-1

VILLAGE LAND

APPROXIMATELY 23.29 ACRES

Parcel No. 1

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio:
And known as being part of Original Bedford Township Lot No. 98, bounded and described as follows:
Beginning on the centerline of Macedonia Road, 60 feet wide, at its intersection with the Southerly line of the Bedford Farm Homes Subdivision No. 1, shown by the recorded Plat in Volume 129 of Maps, Page 7 of Cuyahoga County Records, said place of beginning being also distant South 00° 15' 00" East, 2486.98 feet, measured along the center line of Macedonia Road, from its intersection with the center line of Broadway, 100 feet, thence South 00° 15' 00" East along the center line of Macedonia Road, 206 feet, thence South 00° 29' 52" East continuing along the center line of Macedonia Road, 631.64 feet, thence North 89° 45' 9" West, 40 feet to the Westerly line of Macedonia Road, proposed, 70 feet wide and the principal place of beginning, thence South 00° 29' 52" East along the Westerly line of Macedonia Road proposed, 65 feet to the Northerly line of a 30 foot reserved strip, thence North 89° 45' 09" West and along the Northerly line of said 30 foot reserved strip, 470 feet, thence North 00° 29' 52" West, 65 feet, thence South 89° 45' 9" East, 470 feet to the principal place of beginning and being further known as part of Sublot No. 132 in the Bedford Farms Subdivision No. 2, proposed, as appears by said plat, be the same more or less, but subject to all legal highways.

Parcel No. 2

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio and known as being part of Original Bedford Township Lot No. 98, bounded and described as follows:

Beginning in the centerline of Macedonia Road (60 feet wide) at the Southeasterly corner of a parcel of land conveyed to Julia Charvat by deed dated September 16, 1938 and recorded in Volume 4873, Page 191 of Cuyahoga County Records; thence North 0° 21' and 19" West along the centerline of Macedonia Road, 30 feet to the Southeasterly corner of a parcel of land conveyed to John A. Iannetta and Rose Marie Iannetta by deed dated May 19th, 1966 and recorded in Volume 11829, Page 505 of Cuyahoga County Records; thence North 88° 59' and 39" West 430 feet; thence North 0° 21' 19" West, 360 feet to the Northwesterly corner of a parcel of land conveyed to George R. Benson by deed dated June 21st, 1965 and recorded in Volume 11627, Page 489 of Cuyahoga County Records; thence South 88° 59' 39" East 430 feet to the centerline of Macedonia Road; thence North 0° 21' 19" West along said centerline 828.67 feet to the Northeasterly corner of the parcel conveyed to Julia Charvat as aforesaid; thence North 89° 45' 09" West along a Northerly line of said parcel so conveyed 1073.47 feet to an angle; thence North 0° 15' 05" East along an Easterly line 296.72 feet to the most Northerly corner thereof; thence North 89° 45' 09" West along a Northerly line 146.52 feet to the most Northerly corner of a parcel of land conveyed to the State of Ohio by deed dated March 22nd, 1963 and recorded in Volume 10685, Page 207 of Cuyahoga County Records; thence Southeasterly along the parcel conveyed to Julia Charvat as aforesaid; thence South 88° 59' 39" East along said Southerly line to the place of beginning, be the same more or less, but subject to all legal highways.

EXCEPTING THEREFROM that portion deceded to the State of Ohio, Department of Transportation filed November 26, 2014 as Cuyahoga County Recorder's File No. 201411260142.

EXHIBIT A-2

DEVELOPER OWNED PROPERTY

Permanent Parcel No. 795-18-030

LEGAL DESCRIPTION

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio: And known as being part of Original Bedford Township Lot No. 98, and bounded and described as follows:

Beginning at the intersection of the center line of Macedonia Road, 60 feet wide, with the center line of Broadway, 100 feet wide;

Thence South $00^{\circ} 15' 00''$ East along the center line of Macedonia Road, 2692.98 feet to an iron pin at the Northeasterly corner of said Original Lot No. 98;

Thence South $00^{\circ} 29' 52''$ East along the center line of Macedonia Road, 40.003 feet to a point;

Thence North $89^{\circ} 45' 09''$ West and along the Southerly line of Alexander Road, 80 feet wide, 510.00 feet to the principal place of beginning of the premises herein described;

Thence North $89^{\circ} 45' 09''$ West along the Southerly line of Alexander Road, 120.96 feet to a point;

Thence South $00^{\circ} 14' 51''$ West, 656.59 feet to the Northerly line of South Lane, proposed, 30 feet wide;

Thence South $89^{\circ} 45' 09''$ East along the Northerly line of South Lane, proposed, 129.50 feet to a point;

Thence North $00^{\circ} 29' 52''$ West, 656.64 feet to the principal place of beginning, and being further known as Sublot No. 127 in Bedford Farms Subdivision No. 2, proposed, according to a survey dated June 29, 1938, made by National Survey Service, Inc. Civil Engineers and Surveyors, be the same more or less, but subject to all legal highways.

Excepting therefrom that part of the above described premises conveyed to the State of Ohio for Highway Purposes by deed dated November 23, 1962 and recorded in Volume 10667, Page 641 of Cuyahoga County Records.

Permanent Parcel No. 795-17-032

Legal Description

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio, being part of Original Bedford Township Lot No. 98, and being that property of the former Manor Real Estate Company (predecessor of said Grantor) further bounded and described according to a plan of survey made by P. Zwick Associates, Inc., Peter C. Zwick, Registered Surveyor No. 4929, dated December 27, 1977, as follows:

Commencing on the centerline of Alexander Road (80 feet wide) at its intersection with the Westerly line of Original Lot No. 98; thence South $88^{\circ} 40' 28''$ East along said centerline of Alexander Road, 1,150.10 feet to a point; thence South $1^{\circ} 19' 32''$ West, 40.00 feet to a point; thence South $3^{\circ} 51' 54''$ West, 67.74 feet to a point on the Southerly right-of-way of Alexander Road as recorded in Volume 10993, Page 317 of Cuyahoga County Deed Records, said point being the PRINCIPAL PLACE OF BEGINNING; thence North $88^{\circ} 22' 37''$ East along said right-of-way, 92.28 feet to a point; thence South $1^{\circ} 19' 32''$ West, 326.94 feet to a point; thence South $1^{\circ} 19' 46''$ West, 1.42 feet to a point on the Easterly right-of-way of I-271; thence North $14^{\circ} 34' 14''$ West along said Easterly right-of-way of I-271, 336.48 feet to the Principal Place of Beginning. Containing 15.131 square feet (0.347 of an acre) of land, more or less, but subject to all legal highways.

Permanent Parcel No. 795-28-013

Situated in the Village of Oakwood, County of Cuyahoga, and State of Ohio: And known as being Parcel "A" in the Map of Lot Split for John A. and Betty L. Iannetta of part of Original Bedford Township Lot No. 98, as shown by the recorded plat in Volume 259 of maps, Page 85 of Cuyahoga County Records, as appears by said plat.

Permanent Parcel No. 795-28-005

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio and known as part of Original Bedford Township Lot No. 98, and further bounded and described as follows: Beginning at an iron bolt in the center line of Macedonia Rd. (60') at the Cuyahoga-Summit County line; Thence North $0-21'-19''$ West along the center line of Macedonia Rd., 1,084.26 feet to the principal place of beginning which is South $0-21'-19''$ East, 20.00 feet from the Northeast corner of land conveyed to George R. Benson by deed recorded in Volume 9497, Page 615 of Cuyahoga County Deed Records; Thence North $88-59'-39''$ West parallel to the North line of land of said George R. Benson, 430.00 feet to an iron pipe; Thence South $0-21'-19''$ East 160.00 feet to a point; Thence South $88-59'-39''$ East 430.00 feet to the center line of Macedonia Rd.; Thence North $0-21'-19''$ West along the center line of Macedonia Rd., 160.00 feet to the principal place of beginning according to the Records of Vincent C. McGervey, Civil Engineer, April 1966, be the same more or less.

AKA 7648 Macedonia Road, Oakwood, Ohio 44146

Prior Instrument Reference: 200211260962

Tax Parcel No: 795 - 28 - 005

Permanent Parcel No. 795-18-058

Legal Description

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio:

Also known as being Sublot No. 2 in Shackleford Subdivision of part of Original Bedford Township Lot 98 as shown by the recorded plat in Volume 206 of Maps, Page 8 of Cuyahoga County Records and being 90.17 feet front on the Southerly side of Alexander Road and extending back 326.94 feet on the Westerly line, 331.10 feet on the Easterly line and having a rear line of 90.08 feet, be the same more or less, but subject to all legal highways.

Permanent Parcel No. 795-28-006

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio, and known as part of Original Bedford Township Lot No. 98 and more fully described as follows:

Beginning at a point in the center line of Macedonia Road (60 feet wide) at the Cuyahoga / Summit County line;

Thence North 0 degrees -21 minutes -19 seconds West along the center line of Macedonia Road, as aforesaid, 1184.26 feet to a point which is North 0 degrees -21 minutes -19 seconds West 80.00 feet from the Northeast corner of a parcel of land conveyed to George R. Benson by deed recorded in Volume 9497, Page 615 of Cuyahoga County Deed Records and the principal place of beginning;

Thence North 88 degrees -59 minutes -39 seconds West parallel with the North line of said parcel conveyed to George R. Benson 430.00 feet to a point;

Thence North 0 degrees -21 minutes -19 seconds West 100.00 feet to a point;

Thence South 88 degrees 59 minutes 39 seconds East 430.00 feet to a point in the center line of Macedonia Road, as aforesaid;

Thence South 0 degrees -21 minutes 19 seconds East along the center line of Macedonia Road, as aforesaid, 100.00 feet to a point and the principal place of beginning and containing 0.9869 acres of land, according to a survey by Richard F. Hantel, Registered Surveyor No. S-5129, dated June, 1992, be the same more or less, but subject to all legal highways.

Permanent Parcel No. 795-18-034

The legal description of decedent's interest in the real property subject to this certificate is:
[use extra sheets, if necessary].

PARCEL NO. 1 Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio, and known as being Sub Lot No. 394 in J.H. McCall, Inc., being part of Bedford Highlands Subdivision No. 4 of part of Original Bedford Township Lot No. 100, as shown by the recorded plat in Volume 135 of Maps, Page 28 of Cuyahoga County Records, and being 64 97/100 feet front on the Southerly side of Pettibone Road, and extending back 94 27/100 feet on the Northwesterly line, 120 09/100 feet on the Southeasterly line and being 60 01/100 feet in the rear, as appears by said plat, be the same more or less, but subject to all legal highways.

PARCEL NO. 2 Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio, and known as being Sub Lot No. 395 in J. H. McCall, Inc., being part of Bedford Highlands Subdivision No. 4 of part of Original Bedford Township Lot No. 100, as shown by the recorded plat in Volume 135 of Maps, Page 28 of Cuyahoga County Records, and being 64 97/100 feet front on the Southerly side of Pettibone Road, and extending back 120 09/100 feet on the Northwesterly line, 145 92/100 feet on the Southeasterly line, and being 60 01/100 feet in the rear, as appears by said plat, be the same more or less, but subject to all legal highways.

The legal description of decedent's interest in the real property subject to this certificate is:
[use extra sheets, if necessary].

PARCEL NO. 3 Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio and known as being part of Original Bedford Township Lot No. 100 and bounded and described as follows: Beginning at a point in the center line of Broadway, 60 feet wide, distant North 43°26'00" West, 233.80 feet from an iron monument in the old center line of Broadway at the most Southerly corner of land conveyed to Mildred C. Allen by deed dated June 8, 1937, and recorded in Volume 4736, Page 95 of Cuyahoga County Records; thence North 43°26'00" West along the center line of Broadway, 158.86 feet to a point therein at the most Westerly corner of land so conveyed to Mildred C. Allen; thence North 22°30'30" East along the Northwesterly line of land so conveyed to Mildred C. Allen, 137.54 feet to the most Northerly corner thereof and also being the Southwesterly corner of J.H. McCall, Inc., Bedford Highlands Subdivision No. 4 as shown by the recorded plat in Volume 135, Page 28 of Cuyahoga County Map Records; thence South 66°34'10" East along the Southwesterly line of J.H. McCall, Inc., Bedford Highlands Subdivision No. 4 as aforesaid, 213.36 feet to a point therein and being distant North 66°34'10" West, 145.00 feet from the most Southerly corner of said J.H. McCall, Inc., Bedford Highlands Subdivision No. 4; thence South 41°36'00" West, 209.39 feet to the place of beginning, be the same more or less, but subject to all legal highways.

EXHIBIT A-3

ADDITIONAL PROPERTY-NOT OWNED OR UNDER CONTRACT

Portions of backyards of PPN 795-18-033, 795-18-032, 795-18-031, and 795-18-057

EXHIBIT B

PRIVATE IMPROVEMENTS

1. The development at the Project Site, to be known as the Oakwood Business Park, is anticipated to consist initially of a commercial building (which as originally constructed or as expanded) to be no less than 250,000 square feet ("Phase 1"), a second phase ("Phase 2") to consist of a second commercial building of no less than 100,000 square feet and (a third phase ("Phase 3") to consist of a third commercial building of no less than 100,000 square feet. Developer shall endeavor to locate the Phase 1 and Phase 2 buildings (with surface parking on the Project Site) such that a Phase 3 building (with required surface parking) could be reasonably located at the Project Site. The foregoing Private Improvements upon the Project Site shall include, but not be limited to, related surface parking, landscaping and walkways; the provision of utilities and utility connections to the said buildings including but not limited to storm water drainage, sanitary sewerage and water facilities along with all trenching and conduits for public utilities; the purchase of property adjoining Rte 271 on Alexander Rd. as well as two homes including demolition for the above-referenced main access road; screening/landscaping of the access road route; dredging, grading, demolition draining, paving, resurfacing, sidewalks, curbs, landscaping, fire hydrants, street lighting; environmental remediation, including but not limited to wetlands mitigation of the area; the maintenance of landscaping within the Project Site except as otherwise provided in this Agreement; the purchase of rezoned property consisting of the rear 65 feet of four homes on Alexander Rd., including the removal of vegetation and landscaping of new rear yard boundary; the purchase and demolition of three homes on south Macedonia Rd. as well as other properties potentially adding to the Project Site; the extension of mounding for areas added to the Project Site, to be compatible with the design and purpose of the original mounding and landscaping of same; all as may be modified per the terms of the Development Agreement. Developer shall pay for and maintain all landscaping for the entrance to the Project.

EXHIBIT C

PUBLIC IMPROVEMENTS

Public Improvements will include:

- (i) roadway along I-271 corridor with entryway providing access to the Project Site, private roadway within the Project Site pursuant to easement and potentially in the future an access/exit roadway across land formerly owned by Johnny Yarborough and completion of utilities within said roadways or public easements/rights of way, to be completed by December 31, 2021; to be constructed by Developer at its cost as reduced by any grants secured through joint good faith efforts of Developer and Village and subsequently dedicated;
- (ii) 8 feet wide all-purpose trail along Macedonia Road from most southerly portion of Project Site abutting Macedonia Road and extending to Alexander Road within the Village right of way, to be completed by December 31, 2021; to be constructed by Developer at its cost in Village right-of-way pursuant to license granted by Village;
- (iii) signalization and realignment of Fair Oaks Road at Alexander Road adjacent to the Project Site entrance by Developer at its cost as reduced by any grants secured through joint good faith efforts of Developer and Village;
- (iv) synchronization of the foregoing signals with the traffic signals and signs located at the intersection of Oak Leaf Road and Alexander Road at Village's sole cost and control; and
- (v) the Village shall, at its cost, perform the necessary reconstruction of Oak Leaf and Fair Oaks Roads from Broadway Avenue to Alexander Road and the necessary capacity upgrade of Oak Leaf Road by addition of a third lane.

To Codified?

☐

1st Read

2nd Read

3rd Read

Under Suspension

ORDINANCE NO. 2021 – 12

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

**AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A
PROJECT DEVELOPMENT AGREEMENT WITH INTERSTATE-
MCBEE LLC AND DECLARING AN EMERGENCY**

WHEREAS, the Village Oakwood (hereinafter “Oakwood”) and Interstate McBee LLC (hereinafter “McBee”) deem it advantageous to each of them to develop property located off Oakleaf Road in the Village as more fully described in the Project Development Agreement (hereinafter “Agreement”) attached hereto and incorporated herein as Exhibit “A”; and,

WHEREAS, Oakwood and Glenwillow and Oakwood have agreed in principle to the terms of said Agreement;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. The Mayor be and is hereby authorized to enter into the Agreement, a copy which is attached hereto and expressly made a part hereof by reference and marked Exhibit "A".

SECTION 2. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village, the reason for the emergency being that the Agreement permits the Village to take advantage of time-sensitive development opportunities for the economic well-being of the Village and its residents which opportunities are imperiled by undue delay and, therefore, provided it receives two-thirds ($\frac{2}{3}$) of the vote of all members of Council elected thereto, said Ordinance shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 –12 was duly and regularly passed by this Council at the meeting held on the _____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 - 12 was duly posted on the _____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter as provided by the Village Charter and as determined by the Council of the said Village.

Debra L. Hladky, Clerk of Council

DATED: _____

PROJECT DEVELOPMENT AGREEMENT

by and between

THE VILLAGE OF OAKWOOD, OHIO

and

INTERSTATE-MCBEE, LLC

an Ohio limited liability company

as the Owner

Dated

as of

the Effective Date (as hereinafter defined)

PROJECT DEVELOPMENT AGREEMENT
Village of Oakwood – Interstate-McBee, LLC

THIS PROJECT DEVELOPMENT AGREEMENT (“Agreement”) is made effective and entered into by and between THE VILLAGE OF OAKWOOD, OHIO (the “Village”), a political subdivision organized and existing under the laws of the State of Ohio, and INTERSTATE-MCBEE, LLC, an Ohio limited liability company (the “Owner”), and shall become effective only upon the occurrence of the timely satisfaction of the Conditions of Effectiveness (as hereinafter defined).

RECITALS

A. The Village has previously acquired property consisting of approximately 3.027 acres of land located and situated in the Village, as further described on Exhibit A-1 attached hereto and incorporated herein (the “Village Land”) and Owner owns the real property located and situated in the Village consisting of approximately 25.699 acres of land, as further described on Exhibit A-2 attached hereto and incorporated herein (“Owner Properties”). Owner also intends to purchase additional land adjoining or contiguous to the land described in Exhibits A-1 and A-2 or contiguous to such additional land so purchased (“Additional Property-Not Owned or Under Contract”) (all such real property whether identified in Exhibits A-1 through A-2 and Additional Property-Not Owned or Under Contract to the extent subsequently acquired by Owner, collectively referred to herein as the “Project Site”).

B. The Owner intends to improve the Project Site following its acquisition of all the parcels comprising the Project Site by constructing or causing to be constructed a commercial real estate project (the “Improvements”), consisting of buildings and other commercial real estate components consistent with the applicable zoning code, along with related landscaping and improvements, as further described on Exhibit B. The improvement of the Project Site with the Improvements is referred to herein as the “Development”.

C. The Village has determined that the construction of the Improvements to support and enable the Development of the Project Site, and the fulfillment generally of this Agreement and the Development of the Project Site, are in the best interests of the Village and necessary for economic development purposes and the health, safety and welfare of its residents, and are necessary for the purpose of enhancing the availability of adequate commercial space, parking, creating jobs and employment opportunities, and improving the economic welfare of the people of the Village.

D. The Village has created a “Community Reinvestment Area” or “CRA” pursuant to R.C. 3735.65 et. Seq., known as Oakwood Community Reinvestment Area No. 1, which encompasses the Project Site and which has been determined to be in the best interests of the Village and necessary for economic development purposes, and the health, safety and welfare of its residents.

E. Pursuant to Ohio Revised Code Sections 5709.41 et. Seq., the Village Council (the “Council”) intends to adopt an ordinance and, as the same may be further amended or expanded

from time to time, to exempt from real property taxation the incremental increase in assessed value of the Project Site resulting from the Development (the "TIF Ordinance") and providing: (1) that the Development is a public purpose necessary for the economic development of the Project Site; (2) for the payment of service payments in lieu of taxes (the "Service Payments") by the Owner of the Project Site (initially the Owner) and any successors in interest to any portion of the Project Site (collectively, the "Owners"), as obligations running with the land for the duration of the Covenant Period (as hereinafter defined), with respect to "Improvements" (as defined in ORC 5709.41 and the TIF Ordinance) to the parcels of real property comprising the Project Site; and (3) for the use of the Service Payments to pay for a portion of the costs of the Development.

F. In consideration of the foregoing Recitals and as an inducement to and in consideration of the conditions and covenants contained in this Agreement, the parties agree as follows:

Article I

Development of the Project Site

Section 1.01 Transfer/Sale of Village Land. The Village hereby agrees to sell to the Owner, and the Owner agrees to purchase from the Village, the Village Land for the sum of One and 00/100 Dollars (\$1.00) and other good and valuable consideration (the "Purchase Price"). Title to the Village Land shall be transferred by the Village to the Owner [or its designee] pursuant to a Limited Warranty Deed upon payment to the Village of the Purchase Price.

Section 1.02 Transfer/Sale of Land other than Village Land. The parties further recognize that it is advisable for the Owner to transfer title to the Village and for the Village to transfer title back to the Owner all or portions of the Project Site other than the Village Land in order to enact the TIF Ordinance or to amend and expand the property which is the subject of the TIF Ordinance and the parties agree to cooperate in that regard.

Section 1.03 Improvements. Following acquisition of the Village Land, Owner agrees to construct or cause to be constructed the Improvements on the Project Site including, but not limited to a series of two (2) buildings, the first being a 200,000 square foot office/warehouse facility (expandable to 300,000 square feet) ("Phase 1") and the second a 100,000 square foot manufacturing facility ("Phase 2") both of which are to be located off Oak Leaf Road on property known as Permanent Parcel Nos., 795-50-014, 795-50-013, 795-49-010, 795-15-048; 795-50-012, 795-50-011, 795-49-005, 795-49-006 and 795-49-007 within the Village's Community Reinvestment Area No. 1. In addition, Owner may construct or cause the construction of additional buildings as part of the Development, to the extent deemed economically viable by Owner and determined by the Village to be in compliance with the Village codes, rules and regulations.

Section 1.04 Improvements. The parties acknowledge that the Improvements identified in Exhibit B on and adjacent to the Project Site are necessary for the Development and will directly benefit the Project Site and the surrounding area. The Owner shall cause the construction of and pay for the Improvements as described on Exhibit B except as otherwise provided therein. Provided that Owner has secured the prior written consent of the Village, which shall not be unreasonably withheld, Owner shall have the right to revise the Plans and Specifications relating to Improvements located on the Project Site and the provisions of Exhibit B with respect thereto

from time to time based upon economic circumstances subject to (a) compliance with the Village codes, rules and regulations, and (b) the Village's reasonable determination that the Improvements as so revised directly benefit the Project Site and the surrounding area and are consistent with the TIF Ordinance, and this Agreement shall be automatically and without further action of the Village and the Owner deemed amended so as to reflect the revisions provided in the permits and plats so approved. Owner acknowledges that any revisions to Improvements which are not located on the Project Site (the "Off-Site Improvements") are subject to the reasonable approval of the Village Council and other permitting authorities, and such approval by the Village Council and all necessary permitting authorities shall automatically and without further action of the Village and the Owner be deemed to amend this Agreement so as to reflect the said revisions.

Section 1.05 Off-Site Improvements. The Village agrees that, in connection with any Off-Site Improvements, it shall undertake such action as may be necessary or desirable to obtain title to such real property as is necessary for the construction of the Off-Site Improvements, with such acquisition to be at the lowest cost, in light of the schedule for construction of such Off-Site Improvements, as reasonably determined by the Village Council. The Village agrees to consult with the Owner in connection with such costs and to work cooperatively to control the cost of such acquisition.

Section 1.06 Construction. Construction of the Phase 1 Improvements shall be completed no later than December 31, 2022 ("Completion Date") provided that this Agreement is executed and delivered and the TIF Ordinance and Tax Abatement Package is finalized no later than January 31, 2021, otherwise the Completion Date shall be as early as commercially practicable as weather permits in 2023. The Owner and the Village agree to work in good faith to amend the Project Schedule as necessary to account for delays occasioned by economic and other ramifications, complications and other hindrances constituting "Force Majeure", including those arising due to the COVID-19 international pandemic.

Section 1.07 Compliance with Laws, Rules and Regulations. The Owner and its respective officers, agents, employees and any other persons over whom the Owner has control, shall comply with all applicable present and future laws and ordinances of the Village as well as Federal, State and other local governmental bodies applicable to or affecting directly or indirectly (a) the Owner or its operations and activities on or in connection with the construction and operation of the Development; (b) which govern, control, or are required in connection with construction of the Improvements; and (c) which are otherwise applicable to or affect the construction or operation of the Development (collectively, the "Legal Requirements").

Section 1.08 Insurance. In connection with the construction of the Improvements, the Owner shall maintain or cause to be maintained insurance for protection from claims under Workers' Compensation acts and other employee benefit acts which are applicable, claims for damages because of bodily injury, including death, and claims for damages to property which may arise out of or result from operations and completed operations under this Agreement, whether such operations be by the Owner or by a subcontractor, agent, or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than limits of liability specified in this Agreement or required by law, whichever coverage is greater, and with a company or companies lawfully authorized to do business in the state of Ohio and having an AM Best rating of A+ or the equivalent. Each policy shall contain a provision that the policy will not be canceled

or allowed to expire until at least 10 days' prior written notice has been given to the Village. The Owner shall cause the commercial liability coverage required by this Agreement to include the Village as an additional insured for claims caused in whole or in part by the Village, any of the Owner's acts or omissions, and/or any acts or omissions of any subcontractor, agent, or other person or entity directly or indirectly employed by any of them arising out of or relating to the construction of the Improvements.

The insurance required by this Agreement shall be written for not less than the following limits, or greater if required by law:

(i) Workers' Compensation limits shall be those required by statute.

(ii) Commercial General Liability insurance including liability on this project and blanket coverage, which insures against bodily injury, personal and property damage claims arising from work conducted, services provided, and/or materials supplied by the Village, by Owner, or any of their subcontractors or agents with limits of at least One Million Dollars (\$1,000,000) combined single limit each occurrence; Two Million Dollars (\$2,000,000) general aggregate; and Two Million Dollars (\$2,000,000) products/completed operations aggregate.

(iii) Employer's Liability insurance with minimum limits of Five Hundred Thousand Dollars (\$500,000) for bodily injury.

(iv) Commercial/Business Automobile Liability insurance with minimum combined single limit of One Million Dollars (\$1,000,000) per occurrence (bodily injury and property damage liability). Coverage shall be for liability arising out of the use or operation of owned, hired, leased, and non-owned vehicles.

(v) Umbrella liability coverage of Five Million Dollars (\$5,000,000) above the policies referred to in Items (ii), (iii) and (iv).

The liability insurance required by this Agreement shall: (1) provide that it is primary and non-contributory to any other insurance or self-insurance that the Village may have, (2) obligate Owner to pay any deductible or self-insured retention associated with any claim that is made under the policy, including any claim that may be made by an additional insured, (3) contain waivers of subrogation against the Village, if available, and (4) provide that the insurer(s) has/have a duty to defend against potentially covered claims and that the payment of defense costs by the insurer(s) shall not reduce or deplete the limits of liability under the policy(ies). The Owner shall deliver to the Village Certificates of Insurance acceptable to all parties evidencing the insurance coverage required by this Agreement.

The Owner may satisfy some or all of the foregoing requirements through an agreement with any general contractor specifying that it shall procure insurance that satisfies some or all of the foregoing requirements.

Article II

CRA; Tax Increment Financing

Section 2.01. CRA; Tax Increment Financing. The Village has established the Oakwood Community Reinvestment Area No. 1 and pursuant thereto, has agreed to provide each of the several phases of the Development on the Project Site with a Community Reinvestment Act ("CRA") tax exemption applicable to 75% of the dollar amounts by which the Improvements increase the market value of the Project Site for a period of 10 years (the "CRA Exemption"). The CRA Exemption shall be granted separately for each structure described in Section 1.03 hereinabove that constitutes part of the Development so that the exemption period will commence upon completion of each such structure. The Village and the Owner acknowledge that, to the extent possible, the CRA Exemption shall be granted upon separate identified parcels of property such that the occupants have both the benefit and risk of the CRA Exemption as to those specific parcels. In addition, the Village intends to adopt the TIF Ordinance to provide for exemption of 100% of the Improvements for a period of thirty (30) years ("TIF Exemption"). The Owner acknowledges that the adoption of the TIF Ordinance and granting of the TIF Exemption upon such terms requires action by the Board of Education of the Bedford City School District ("School District"). The Village shall, at no cost to Owner, other than as provided for in this Agreement including but not limited to the donations to be made by Owner referenced in Schedule II, negotiate any required compensation agreement with the School District and shall be responsible for payment of all costs and expenses associated with obtaining the consent of the School District to the TIF Exemption. The TIF Ordinance shall: (a) declare the Improvements (as defined in Section 5709.41 of the Revised Code) to be a public purpose for purposes of Section 5709.41 of the Revised Code; (b) require the Owner, its successors or assigns, and any current or future owners of the Project Site and any current or future lessors, lessees, or owners of the Project Site (hereinafter collectively referred to as the "Owners" and individually as an "Owner") of each of the parcels comprising the Project Site to make Service Payments to the County Treasurer; and (c) establish the Interstate-McBee Urban Redevelopment Tax Increment Equivalent Fund (the "TIF Fund").

Section 2.02. Cleveland JEDZ Agreement. The parties hereby acknowledge that the Village is a party to a certain Joint Economic Development Zone Agreement ("JEDZ") with the City of Cleveland dated October 24, 2007 under which the Village is obligated, with certain exceptions, to share with Cleveland, for a period of five (5) years, fifty percent (50%) of income taxes derived from Owner's payroll as it existed immediately prior to Owner's relocation to the Village less sums earmarked for the local school district by ordinance (in this case fifteen percent (15%)) or a present estimated amount of Fifty-two thousand five hundred Dollars (\$52,500.00) per year based on approximately one hundred forty (140) employees and \$6,000,000 of annual payroll upon the completion of Phase 1. The parties hereby agree that, in the event Cleveland demands to collect its share of the said income taxes, the Owner and the Village shall pay respective shares of the sum actually paid to Cleveland based on the proportion the following sums bear to the foregoing present estimated amount:

Village: 45,000 (86 percent)

Owner: 7,500 (14 percent)

Article III
Plans and Specifications; Reviews, Approvals and Permits; Maintenance Obligations

Section 3.01. Improvement Plans. The Owner shall submit to the applicable Village bodies for review and approval its plans, drawings, and other materials in connection with the Development (the “Plans and Specifications”). The Village’s review shall be consistent with the applicable Village requirements. The Plans and Specifications shall include, but not be limited to, a site plan, building layout, elevations of structures, parking, landscaping, signage, and any other planning materials that reasonably are required by the applicable Village bodies. The Village shall cause timely review of all Plans and Specifications and shall issue its decisions not later than thirty (30) days after application for permits have been made by Owner. Seventy-five per cent (75%) of the tap-in, permit and review fees, as well as the abatement application fee, shall be waived for the construction of these facilities and items related thereto, as and for additional economic incentives to Interstate- McBee, for the Project.

Section 3.02 Maintenance of Development and Improvements. Village and Owner agree that, following completion of the Improvements, (a) Owner shall maintain all improvements located on the Project Site, (b) Owner shall maintain utility connections to such parcels, (c) Village shall maintain or cause to be maintained any constructed, reconstructed or improved areas of Fair Oaks and Oak Leaf Roads located outside the property lines of the Project Site.

Article IV
Indemnification

In addition to the obligations of the Owner, as set forth in this Agreement, except to the extent caused by the willful misconduct of Village or its agents, employees or officials, the Owner shall indemnify, defend and hold harmless the Village and its agents, employees and public officials from and against any and all suits, claims, damages, losses, costs or expenses (including reasonable attorney fees) arising out of, or resulting from (i) the construction and financing of the Improvements, (ii) claims, suits or actions of every kind and description when such suits or actions are caused by negligent, intentional, willful and/or wanton acts, and/or errors or omissions of the Owner, its officers, agents, employees, consultants, sub-consultants, contractors and/or subcontractors; and (iii) injury or damages received or sustained by any party because of the negligent, intentional, willful and/or wanton acts of the Owner, its officers, agents or employees, consultants, sub-consultants, contractors and/or subcontractors.

Article V
Events of Default

A party shall be deemed to be in default of this Agreement if that party or its successors or assigns fails to materially comply with any term, provision, or covenant of this Agreement and fails, within sixty (60) days after written demand, to remedy such failure unless such failure cannot be cured within such time period, in which case the time for remedying the failure shall be extended so long as the defaulting party is diligently pursuing a remedy to said failure and continues to pursue such cure to completion.

Article VI Remedies

Any delay by the Village or the Owner in asserting its rights under this Agreement shall not operate as a waiver of those rights or deprive the party of or otherwise limit those rights in any way. It is the intention of the parties that they shall not be constrained, so as to avoid the risk of being deprived or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches, or otherwise. The parties may exercise any remedy at a time when the parties may still hope to resolve the problems created by an Event of Default. No waiver in fact made by a party with respect to any specific default under this Agreement may be considered or treated as a waiver of the rights of a party with respect to any other defaults by the other party under this Agreement, or with respect to the particular default, except to the extent specifically waived in writing.

Article VII Force Majeure

Except as otherwise provided, neither the Village nor the Owner will be considered in default of its obligations under this Agreement, if a delay in performance is due to a Force Majeure Event, to the extent such Force Majeure Event materially affects the performance of such party. As used herein "Force Majeure Event" means acts of God; acts of public enemies; orders or restraints of any kind of the government of the United States or of the State or any of their departments, agencies, political subdivisions or officials, or any civil or military authority; strikes; labor disputes; insurrections, civil disturbances; riots; epidemics; pandemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; storms; droughts; other weather conditions; floods; arrests; restraint of government and people; explosions; breakage, malfunction or accident to facilities or machinery; partial or entire failure of utilities; acts of terrorism or threats of terrorism; and unavailability of labor or materials due to the occurrence of any of the foregoing events.

It is the intent of the parties that, in the event of the occurrence of any Force Majeure Event, the time or times for performance shall be extended for the period of such Force Majeure Event. However, the parties seeking the benefit of the provisions of this Article VII must within fifteen (15) days after the later of the beginning of the Force Majeure Event or after reasonably recognizing that a Force Majeure Event has occurred, notify the other party in writing of the cause and, if possible at the time of notice, the expected duration of the delay caused by the Force Majeure Event.

Article VIII Further Assurances; Full Disclosure; Good Faith and Fair Dealing

The Village and the Owner agree to execute such other and further documents as may be necessary or required to consummate or more fully confirm the transactions contemplated hereby. Each respective party covenants that no representation or warranty of such representing party contained herein contains any untrue statement of any material fact as of the time such representation or warranty is made and, to the knowledge of such representing party, no such representation or warranty omits or will omit to state a material fact necessary in order to make such representing party's representations and warranties contained herein or therein not

misleading. From and after the date hereof, the Village and the Owner agree to cooperate with one another in good faith, and to deal fairly with one another, so as to effect the consummation of the transactions contemplated hereby, and to resolve unforeseen conditions arising subsequent to the execution of this Agreement.

Article IX Miscellaneous

Section 9.01 Notices. Any notice or demand required or permitted to be given by or to either of the parties hereto and every alleged breach of a warranty or representation contained in this Agreement shall be made in writing and shall be deemed to have been given or delivered, as the case may be, when delivered by: (a) hand delivery; (b) express overnight delivery service; or (c) certified or registered mail, return receipt requested, and shall be deemed to have been delivered upon: (i) receipt, if hand delivered; (ii) the next business day, if delivered by express overnight delivery service; or (iii) the third business day following the day of deposit of such notice with the United States Postal Service, if sent by certified or registered mail, return receipt requested. Notices shall be provided to the parties and addresses (or facsimile numbers, as applicable) specified below:

If to Village: Village of Oakwood
 24800 Broadway Avenue
 Oakwood, OH 44146
 Attention: Mayor Gary V. Gottschalk

With a Copy to: Mazanec, Raskin & Ryder Co., LPA
 100 Franklin's Row
 34305 Solon Road
 Cleveland, Ohio 44139
 Attention: James A. Climer, Esq.

If to Owner:

With a Copy to:

Each party may designate, by written notice, another person or address to whom any communication may be sent.

Section 9.02 Enforceability of Obligations. Unless otherwise terminated in accordance with the terms of this Agreement, the obligation to perform and observe the agreements contained herein on the part of the Owner, the Village or any successor or assign of either shall be binding and enforceable by the parties against one another or any successor or assign of either.

Section 9.03 Non-Waiver. Neither the waiver by either party to this Agreement of any breach of any agreement, condition or provision of this Agreement, nor the failure of either party to seek redress for violation of, or to insist upon strict performance of any agreement, condition or provision, shall be considered to be a waiver of any agreement, condition or provision that is not

specifically waived or of any subsequent breach of any agreement, condition or provision. No provision of this Agreement may be waived except by written agreement of the party to be charged.

Section 9.04 Paragraph Headings. The paragraph headings contained herein are merely for convenience and reference, and are not intended to be a part of this Agreement, or in any matter to limit or describe the scope or intent of this Agreement or the particular paragraphs to which they refer.

Section 9.05 Assignments. Neither party shall assign its rights or obligations under this Agreement without the express written consent of the other party, which consent shall not be unreasonably withheld.

Section 9.06 Relationship of the Parties. Nothing contained herein shall make, or be deemed to make, the Village and the Owner a partner of one another and this Agreement shall not be construed as creating a partnership between the parties. Nothing in this Agreement shall be deemed to create or establish a relationship of employment, agency, or representation between the Village and Owner, its officers, employees, agents, contractors or representatives; and neither party shall have the authority, whether express, implied, apparent or otherwise, to bind or obligate the other party with respect to any third parties.

Section 9.07 Singular and Plural. Wherever the context shall so require, the singular shall include the plural and the plural shall include the singular.

Section 9.08 Binding Effect on Successors and Assigns. This Agreement and all of the covenants hereof shall inure to the benefit of and be binding upon the Village and the Owner respectively and their respective partners, successors, assigns and legal representatives.

Section 9.09 Governing Law. This Agreement shall be governed by the laws of the State of Ohio. All disputes arising under this Agreement shall be litigated in the Cuyahoga County Court of Common Pleas or the Federal Court for the Northern District of Ohio and the parties consent to submit themselves to the jurisdiction and venue of that court.

Section 9.10 Severability. If any provision of this Agreement is for any reason held to be illegal or invalid, it shall not affect any other provision of this Agreement.

Section 9.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same instrument.

Section 9.12 Amendments. This Agreement shall not be amended, supplemented or modified except by an instrument in writing executed by the Village and the Owner.

Section 9.13 Consent not to be Unreasonably Withheld. Whenever the phrase, consent not to be unreasonably withheld or a similar phrase is used in this Agreement, it shall mean not unreasonably withheld, conditioned or delayed.

Section 9.14 Conditions of Effectiveness. This Agreement is executed by the Mayor of the Village subject to the approval of the Oakwood Village Council and shall become fully effective

on the first date upon which all of the following have occurred: a) the effective date of legislation signifying approval by Oakwood Village Council of this Agreement b) the effective date of legislation passed by Oakwood Village Council and all other necessary governmental approvals of Tax Increment Financing provided for in this Agreement and c) the effective date of legislation passed by Oakwood Village Council and all other necessary governmental approvals of Community Reinvestment Act tax credits and/or abatements provided for in this Agreement.

[BALANCE OF PAGE INTENTIONALLY BLANK; SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Village and the Owner have caused this Agreement to be executed by their duly authorized officers as of the Effective Date.

“Village”

THE VILLAGE OF OAKWOOD, CUYAHOGA COUNTY, OHIO,
a body politic and corporate duly existing under
the laws of the State of Ohio

By: _____
Gary V. Gottschalk, Mayor

Dated: _____, 2020

Approved as to form
James A. Climer, Law Director

Dated: _____, 2020

FISCAL OFFICER’S CERTIFICATE

The undersigned Fiscal Officer of Oakwood Village, Ohio, hereby certifies that the money required to meet the obligations of Oakwood Village under the attached agreement during the year 2020 has been lawfully appropriated by Oakwood Village for those purposes and is in the treasury of Oakwood Village or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code Section 5705.41.

Dated: _____, 2020

_____, Fiscal Officer

Oakwood Village, Ohio

“Owner”

INTERSTATE-MCBEE, LLC, an Ohio limited liability company

By: _____
_____ (Title)

Dated: _____, 2020

SCHEDULE I

PAYMENT OF PILOTS PURSUANT TO TIF

1. During the first fifteen (15) years of the distribution of payments arising from payments in lieu of taxes ("PILOTS") under the TIF, seventy-five percent (75%) of PILOTS shall be payable to the Owner and twenty-five percent (25%) of PILOTS are payable to the Village during any year in which the annual payroll generated from businesses and/or operations at the Project Site reportable as payroll taxable within the Village ("Payroll") is less than Ten million and 00/100 Dollars (\$10,000,000.00). During any year in which annual Payroll is Ten million and 00/100 Dollars (\$10,000,000.00) or more, then one hundred percent (100%) of PILOTS are payable to Owner and zero percent (0%) to the Village.

2. During the second fifteen (15) years of the distribution of payments arising from PILOTS under the TIF, if the annual Payroll is Ten million and 00/100 Dollars (\$10,000,000.00) or more by the end of calendar year 2027, then one hundred percent (100%) of PILOTS shall be payable to Owner and zero percent (0%) to the Village; otherwise fifty percent (50%) of PILOTS shall be payable to Owner and fifty percent (50%) to the Village.

SCHEDULE II

DONATIONS

Janice Kenney Summer Youth Program

Twenty thousand and 00/100 Dollars (\$20,000.00) per year to the Village commencing in 2024 and continuing thereafter for a total of ten (10) years of donations for the Janice Kenney Summer Youth Program.

Board of Education of the Bedford City School District

Twelve thousand and 00/100 Dollars (\$12,000.00) per year for the year commencing with the Owner's receipt of the second year of abatements and continuing thereafter for a total of 15 years of donations.

EXHIBIT A-1

VILLAGE LAND

Permanent Parcel Numbers	795-50-012
	795-50-011
	795-49-005
	795-49-006
	795-49-007

EXHIBIT A-2

OWNER LAND

Permanent Parcel Numbers 795-50-014

795-50-013

795-49-010

795-50-048

EXHIBIT B

IMPROVEMENTS

The Project shall include but not be limited to:

- Construction of the buildings upon the Project Site, replacement thereof and repairs thereto;
- The provision of utilities and utility connections to the Project Site including but not limited to storm water drainage/detention/retention improvements and measures, sanitary sewerage, water mains and connections, fire hydrants, gas, telecommunications and all trenching and conduits for public utilities;
- Environmental remediation including but not limited to wetlands mitigation for the Project Site;
- Relocation of a stream running through the Project Site which has been determined by the Army Corps of Engineers to be a regulated waterway;
- Stabilization of the subsoil for building pads and other purposes which geotechnical evaluations have determined to be unstable due to previous fill activities;
- Land acquisition including, but not limited to, the possible purchase of two rezoned properties on North Lane including screening and beautification;
- Demolition, abatement and other rehabilitation expenses related to existing buildings and structures;
- Construction of an access road onto the Project Site from Oak Leaf Road as well as screening and beautification of same;
- Mounding, screening and landscaping of the adjacent Waste Management facility which periodically emits noxious odors and is unsightly;
- Screening of all adjacent properties not otherwise mentioned;
- The maintenance of all screening and landscaping;
- Permitting and other fees and costs;
- Reconstruction of Fair Oaks Road and Oak Leaf Road to be constructed and paid for by the Village;
- Financing and other carrying costs associated with the Project;
- Professional services and other soft costs associated with the Project including, but not limited to, engineering, legal and consulting services;
- Professional services associated with the establishment and administration of tax increment financing (TIF) arrangements;
- Donations, Payments in Lieu of Taxes (PILOTS) and similar arrangements with the Board of Education of the Bedford City School District and/or other public entities associated with the TIF or otherwise;
- Donations to the Board of Education of the Bedford City School District and Oakwood Village for agreeing to development incentives.

RESOLUTION NO. 2021-13

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

**A RESOLUTION REFERRING AN ORDINANCE VACATING SOUTH LANE TO THE
PLANNING COMMISSION IN ACCORDANCE WITH THE CHARTER OF THE
VILLAGE OF OAKWOOD**

WHEREAS, South Lane is currently not in use as a travelled thoroughfare and separates several parcels of land; and,

WHEREAS, those parcels of land would be put to better economic use if they could be consolidated and used as one piece of property absent the existence of South Lane; and,

WHEREAS, Section 10.2 of the Charter of Oakwood Village mandates referral of any ordinance vacating a street to the Planning Commission for report and recommendation;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1: Council finds that there is good cause for vacation of South Lane, that such vacation will not be detrimental to the general interests of the Village or its residents and that it ought to be made.

SECTION 2: A proposed Ordinance vacating South Lane, attached hereto as Exhibit A, is hereby referred to the Planning Commission for report and recommendation. The Planning Commission shall act upon Exhibit A within sixty days of referral.

SECTION 3: This Resolution shall go into effect at the earliest time permitted by law

PASSED: _____

Johnnie A. Warren, President of Council

Deborah L. Hladky, Clerk of Council

Presented to the
Mayor_____

Approved:_____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Resolution No. 2021 - 13 was duly and regularly passed by this Council at the meeting held on the ____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Resolution No. 2021 – 13 was duly posted on the ____ day of _____, 2021, and will remain posted in accordance with the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

RESOLUTION NO. 2021-13

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

**A RESOLUTION REFERRING AN ORDINANCE VACATING SOUTH LANE TO THE
PLANNING COMMISSION IN ACCORDANCE WITH THE CHARTER OF THE
VILLAGE OF OAKWOOD**

WHEREAS, South Lane is currently not in use as a travelled thoroughfare and separates several parcels of land; and,

WHEREAS, those parcels of land would be put to better economic use if they could be consolidated and used as one piece of property absent the existence of South Lane; and,

WHEREAS, Section 10.2 of the Charter of Oakwood Village mandates referral of any ordinance vacating a street to the Planning Commission for report and recommendation;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1: Council finds that there is good cause for vacation of South Lane, that such vacation will not be detrimental to the general interests of the Village or its residents and that it ought to be made.

SECTION 2: A proposed Ordinance vacating South Lane, attached hereto as Exhibit A, is hereby referred to the Planning Commission for report and recommendation. The Planning Commission shall act upon Exhibit A within sixty days of referral.

SECTION 3: This Resolution shall go into effect at the earliest time permitted by law

PASSED: _____

Johnnie A. Warren, President of Council

Deborah L. Hladky, Clerk of Council

Presented to the
Mayor_____

Approved:_____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Resolution No. 2021 - 13 was duly and regularly passed by this Council at the meeting held on the ____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Resolution No. 2021 – 13 was duly posted on the ____ day of _____, 2021, and will remain posted in accordance with the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

EXHIBIT A

ORDINANCE NO. 2021-

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE VACATING SOUTH LANE, LOCATED SOUTH OF ALEXANDER ROAD AND EAST OF MACEDONIA ROAD

WHEREAS, South Lane is currently not in use as a travelled thoroughfare and separates several parcels of land; and,

WHEREAS, those parcels of land would be put to better economic use if they could be consolidated and used as one piece of property absent the existence of South Lane;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1: Council finds that there is good cause for vacation of South Lane, that such vacation will not be detrimental to the general interests of the Village or its residents and that it ought to be made.

SECTION 2: South Lane, connecting to Macedonia Road to the East, and located to the south of Alexander Road, be and the same hereby is vacated.

SECTION 3: The City Engineer has prepared a vacation plat of said vacated street, which is attached hereto as Exhibit 1, and the Clerk of Council is instructed to endorse upon such plat, the action of this Council in vacating such street and to cause said plat to be recorded in the office of the Recorder of Cuyahoga County, Ohio.

SECTION 4: The Clerk of Council is directed to notify the Fiscal Officer of Cuyahoga County of the vacation, by sending him a copy of this ordinance.

SECTION 5: This Ordinance is to go into effect at the earliest time permitted by law.

PASSED: _____

Johnnie A Warren, President of Council

Deborah L. Hladky, Clerk of Council

Presented to the
Mayor_____

Approved:_____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 - was duly and regularly passed by this Council at the meeting held on the _____ day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 - was duly posted on the _____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter in accordance with the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

VACATION PLAT
OF
SOUTH LANE 30'
VILLAGE OF OAKWOOD
COUNTY OF CUYAHOGA
STATE OF OHIO

OF
SOUTH LANE 30'
VILLAGE OF OAKWOOD
COUNTY OF CUYAHOGA
STATE OF OHIO

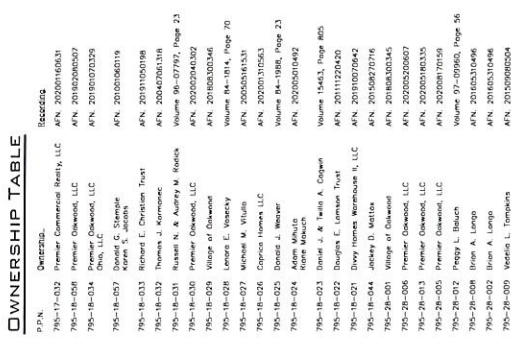
VILLAGE OF OAKWOOD
COUNTY OF CUYAHOGA
STATE OF OHIO

COUNTY OF CUYAHOGA
STATE OF OHIO

Situated in the Village of Oakwood, County of Cuyahoga and State of Ohio and known as being part of Original Bedford Township Lot No. 98.

BASIS OF BEARINGS

P.N.	Outgoing	Issuance
795-16-732	Primer Commercial Bank, LLC	AFN, 2010/01/06/31
795-16-733	Primer Commercial Bank, LLC	AFN, 2010/01/06/31
795-16-814	Primer Commercial, LLC	AFN, 2010/01/06/31/25
795-16-067	Donald G. Sample Karen S. Jenkins	AFN, 2010/06/01/19
795-16-033	Richard C. Christian Trust	AFN, 2010/01/01/18
795-16-032	Thomas J. Sarmiento	AFN, 2010/02/01/31
795-16-031	Russell M. & Audrey M. Rodick	Volume 96-1082, Page 23
795-16-030	Primer Commercial, LLC	Volume 96-1082, Page 23
795-16-029	Wings of Cleveland	AFN, 2010/02/01/30/52
795-16-028	Wings of Cleveland	AFN, 2010/02/01/30/52
795-16-026	Leah E. Tenney	Volume 96-1014, Page 70
795-16-025	Marilee M. Mulum	AFN, 2010/01/13/31
795-16-024	Copaco Homes LLC	AFN, 2010/02/1/05/31
795-16-023	Daniel A. Wessner Kathleen A. Wessner	Volume 96-1086, Page 23
795-16-024	Donna L. Korte	AFN, 2010/01/10/42
795-16-021	Douglas E. Lumsden Trust	Volume 148/501, Page 805
795-16-021	Donal J. & Tam A. Colgan	AFN, 2011/12/20/42
795-16-044	Jeffrey J. Nathan	AFN, 2010/01/07/64/3
795-16-041	Wings of Cleveland	AFN, 2010/05/27/16
795-16-006	Primer Commercial, LLC	AFN, 2010/03/03/45
795-16-013	Primer Commercial, LLC	AFN, 2010/05/03/35
795-16-005	Peggy E. Blough	AFN, 2010/05/02/66/7
795-16-012	Peggy E. Blough	Volume 97-0990, Page 56
795-16-008	Brian A. Largo	AFN, 2010/03/01/46
795-16-002	Brian A. Largo	AFN, 2010/03/01/46
795-16-000	Vedick L. Thompson	AFN, 2010/05/02/04

[illegible]

NOT TO SCALE

W-1-E
3

SUMMIT COUNTY

RIVERSTONE

LARGE SWIMMING POOL, SUNBATH, PATIO, TENNIS
THIRD LACROSSE AVENUE, SUITE 100
PHONE: (800) 442-0100, (406) 481-1149 • 199640
WWW.RIVERSTONE.SUNRVY.COM

NOT TO SCALE

W-1-E
3

SUMMIT COUNTY

RIVERSTONE

LARGE SWIMMING POOL, SUNBATH, PATIO, TENNIS
THIRD LACROSSE AVENUE, SUITE 100
PHONE: (800) 442-0100, (406) 481-1149 • 199640
WWW.RIVERSTONE.SUNRVY.COM

RIVERSTONE
LAND SURVEYING • ENGINEERING • DESIGN
3800 LAKEBIDE AVENUE • SUITE 100
CLEVELAND • OHIO • 44114
PHONE: (216) 491-2000 FAX: (216) 491-9640
WWW.RIVERSTONE-SURVEY.COM

[illegible][illegible]

RESOLUTION NO. 2021 - 14

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

A RESOLUTION REFERRING TO THE PLANNING COMMISSION FOR REPORT AND RECOMMENDATION A PROPOSED ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO SELL VILLAGE LAND DESIGNATED ON THE RECORDS OF THE CUYAHOGA COUNTY FISCAL OFFICER AS PERMANENT PARCEL NOS. 795-07-104 AND 795-07-105

WHEREAS, the Village Oakwood and Joseph Fouche (hereinafter referred to as “Purchaser”) have reached an agreement in principle, as set forth in Exhibit "A" attached hereto and incorporated herein, for the sale of said Property to Purchaser; and

WHEREAS, Charter Sec. 10.02 (C) requires that, prior to passage, any Ordinance providing for the sale of public land be submitted to the Planning Commission for report and recommendation;

NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. Proposed Ordinance No. 2021 - 14, attached hereto and made a part hereof by reference and marked Exhibit “A”, which provides for the sale to Purchaser of Village land designated on the records of the Cuyahoga County Fiscal Officer as Permanent Parcel Nos. 795-07-104 and 795-07-105 be and hereby is referred to the Planning Commission pursuant to Charter Sec. 10.02 (C) for report and recommendation.

SECTION 2. The Clerk of Council be and is hereby authorized and directed to refer the attached proposed Ordinance No. 2021 - to the Planning Commission for report and recommendation pursuant to Charter Sec. 10.02 (C) and the Codified Ordinances of the Village.

SECTION 3. This Resolution shall take effect from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Resolution No. 2021 - 14 was duly and regularly passed by this Council at the meeting held on the _____ day of _____.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Resolution No. 2021 - 14 was duly posted on the _____ day of _____, and will remain posted for a period of fifteen (15) days thereafter as provided by the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

DATED: _____

EXHIBIT "A"

ORDINANCE NO. 2021 –

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH JOSEPH FOUCHE TO SELL VILLAGE LAND DESIGNATED ON THE RECORDS OF THE CUYAHOGA COUNTY FISCAL OFFICER AS PERMANENT PARCEL NOS. 795-07-104 AND 795-07-105

WHEREAS, the Village Oakwood owns certain real property designated on the records of the Cuyahoga County Fiscal Officer as Permanent Parcel Nos. 795-07-104 and 795-07-105 adjacent to a platted but unconstructed portion of Northam Drive and consisting of approximately .239 acres each (hereinafter the "Property"), which Property is presently undeveloped and for which the Village has no foreseeable development plans; and

WHEREAS, Oakwood and Purchaser deem it advantageous to each of them to sell the Property to Purchaser for consolidation with other property owned by Purchaser to be developed and maintained as a single family residence; and,

WHEREAS, Oakwood and Purchaser have reached an agreement in principle, as set forth in Exhibit "A" attached hereto and incorporated herein, for the sale of said Property to Purchaser;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. The Mayor be and is hereby authorized to enter into the Purchase Agreement with Purchaser, a copy of which is attached hereto and expressly made a part hereof by reference and marked Exhibit "1".

SECTION 2. This Ordinance shall take effect from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 - was duly and regularly passed by this Council at the meeting held on the day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 - was duly posted on the day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter as provided by the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

DATED: _____

EXHIBIT "1"

PURCHASE AGREEMENT

THIS AGREEMENT is made and entered as of the last date of execution specified below, by and between The Village of Oakwood, Ohio hereinafter referred to as SELLER, and Joseph Fouche, hereinafter referred to as PURCHASER.

1. SELLER agrees to sell and PURCHASER agrees to purchase the following described real estate with appurtenances, located in the Village of Oakwood, County of Cuyahoga and State of Ohio: two vacant parcels of property designated by the Cuyahoga County Fiscal Officer as Permanent Parcel Nos. 795-07-104 and 795-07-105 adjacent to a platted but unconstructed portion of Northam Drive and consisting of approximately .239 acres each (hereinafter the "Property"). The Property shall include the land, all appurtenant rights, privileges and easements in their present condition "as is".

2. PURCHASER agrees to pay for said Property the sum of _____ Dollars (\$_____).

3. SELLER shall furnish a Warranty Deed conveying to PURCHASER, or nominee, a marketable title to the Property, with dower rights, if any, released, free and clear of all liens and encumbrances whatsoever, except: (a) restrictions of record and any reservations and easements created in conjunction with such restrictions that do not materially adversely affect the use or value of the property; (b) zoning ordinances, if any; (c) taxes and assessments, both general and special, not yet due and payable, for the current half of the taxable year and thereafter and (d) the following deed restrictions:

1. As a condition of closing, Purchaser shall consolidate the Property with Permanent Parcel Numbers 795-07-106, 795-07-107, 795-07-108 and 795-07-109 (hereinafter the "Consolidated Property) and PURCHASER shall cause to be recorded a deed restriction, covenant or other appropriate instrument to be agreed upon by the parties limiting the entirety of the Consolidated Property to use solely for a single family residence in perpetuity and prohibiting PURCHASER or his successors in interest from seeking rezoning of the Consolidated Property to permit any use other than a single family residence.

2. SELLER shall grant to PURCHASER an easement, upon terms to be negotiated by the parties, from the dead end circle of Blackburn Road across Permanent Parcel No. 795-07-131 as well as the right of way for Northam Drive to serve the Consolidated Property. PURCHASER shall complete construction of said driveway within 1 year of the closing of the sale. In the event PURCHASER fails comply with this paragraph the Property shall revert, to SELLER without compensation to PURCHASER. If Northam Drive is extended at a future date to or beyond the Property, the said easement shall be extinguished and the driveway and appurtenances on it shall be removed at PURCHASER'S cost in a fashion which permits the construction of the foregoing extension.

5. PURCHASER shall complete the construction and obtain an occupancy permit for a single family dwelling of at least 2,500 square feet on the PROPERTY within 2 years of the closing of the sale and, in the event PURCHASER fails to comply with this paragraph, the Property shall revert, to SELLER without compensation to PURCHASER.

4. SELLER shall furnish a Title Guaranty in the amount of the purchase price, as evidence of assurance that there has been conveyed to PURCHASER, or nominee, the title required to be conveyed hereunder. Should PURCHASER desire, he may obtain a Fee Policy of Title Insurance, so long as it pays the increased premium due because of such additional coverage.

5. All general and special taxes, and all annual maintenance charges, if any, shall be prorated as of the date of filing the deed for record, on the basis of the latest available tax duplicate, provided, however, that the full amount of all installments on any special assessments, whenever payable, shall be prorated and assumed by PURCHASER.

6. All documents and funds necessary to the completion of this transaction shall be placed in escrow with Guardian Title, 1120 Chester Ave, Cleveland, OH 44114, on or February 26, 2021, subject to their standard conditions of escrow acceptance. If a defect in title appears, SELLER shall have thirty (30) days after notice to remove said defect.

7. The Escrow Agent shall charge to SELLER and pay out of the purchase price the following: (a) the cost of the title exam and Title Guaranty required hereunder; (b) amount due to discharge any lien encumbering the property and the cost of recording the cancellation thereof; (c) any amount due PURCHASER by reason of prorations; and (d) the amount of any special assessments payable by SELLER. SELLER shall also pay directly all utility charges to the date of filing the deed for record or date of possession, whichever is later. PURCHASER shall pay the following: (a) any real estate transfer tax; (b) attorney fees incurred to prepare the Warranty Deed; (c) the escrow fee; (d) all fees and costs incident to filing the deed; (e) costs of any inspections requested by PURCHASER; and (f) the additional premium cost for the Owner's Fee Title Insurance Policy, if desired;

8. SELLER shall deliver possession of the property to PURCHASER upon filing the deed for record.

9. The obligations of SELLER to consummate at the Closing of the transaction herein contemplated are subject to the following conditions:

- (a) PURCHASER shall have performed all agreements on their part required to be performed under this Agreement and shall not be in default under any of the provisions of this Agreement; and
- (b) PURCHASER shall have delivered the Purchase Price to the Escrow Agent as set forth in paragraph 2 hereof.

10. SELLER agrees that PURCHASER shall be permitted access to the Property at all reasonable times to inspect same.

11. PURCHASER stipulates that there have been no express or implied representations, warranties or statements concerning the condition of said premises, the value of same, the improvements thereon, the use that can be made of said premises, or anything concerning same other than what is included in this written Purchase Agreement.

12. Neither SELLER nor PURCHASER has retained any broker in connection with this transaction, and each party hereto agrees to defend, indemnify and hold the other harmless against any claim or claims of any broker or any other representative for commission, or finder's fee or expenses alleged by any third parties to be incurred by or on behalf of the indemnifying party.

21. This Agreement shall not be assigned by either party hereto without the express written consent of the other.

22. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

23. Any notices provided for herein to SELLER or PURCHASER shall be in writing and deemed to have been given when mailed, postage paid, by registered or certified mail, return receipt requested, as follows:

TO SELLER: Oakwood Village
c/o James A. Climer
Mazanec, Raskin & Ryder Co., LPA
34305 Solon Rd., Ste. 100
Cleveland, OH 44139
jclimer @mrrlaw.com

TO PURCHASER: Joseph Fouche
26232 Milburn Dr.
Oakwood Village, OH 44146

24. Upon execution of this Agreement, it shall become binding upon and accrue to the benefit of SELLER and PURCHASER and their respective heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

SELLER

VILLAGE OF OAKWOOD, OHIO

DATE

by: _____
Gary Gottschalk, Mayor

APPROVED AS TO LEGAL FORM

James A. Climer,
Law Director
Village of Oakwood, Ohio

PURCHASER

DATE

Joseph Fouche

PURCHASE AGREEMENT

THIS AGREEMENT is made and entered as of the last date of execution specified below, by and between The Village of Oakwood, Ohio hereinafter referred to as SELLER, and _____, hereinafter referred to as PURCHASER.

1. SELLER agrees to sell and PURCHASER agrees to purchase the following described real estate with appurtenances, located in the Village of Oakwood, County of Cuyahoga and State of Ohio: two vacant parcels of property designated by the Cuyahoga County Fiscal Officer as Permanent Parcel Nos. 795-07-104 and 795-07-105 adjacent to a platted but unconstructed portion of Northam Drive and consisting of approximately .239 acres each (hereinafter the "Property"). The Property shall include the land, all appurtenant rights, privileges and easements in their present condition "as is".

2. PURCHASER agrees to pay for said Property the sum of _____ Dollars (\$_____).

3. SELLER shall furnish a Warranty Deed conveying to PURCHASER, or nominee, a marketable title to the Property, with dower rights, if any, released, free and clear of all liens and encumbrances whatsoever, except: (a) restrictions of record and any reservations and easements created in conjunction with such restrictions that do not materially adversely affect the use or value of the property; (b) zoning ordinances, if any; (c) taxes and assessments, both general and special, not yet due and payable, for the current half of the taxable year and thereafter and (d) the following deed restrictions:

1. As a condition of closing, Purchaser shall consolidate the Property with Permanent Parcel Numbers 795-07-106, 795-07-107, 795-07-108 and 795-07-109 (hereinafter the "Consolidated Property) and PURCHASER shall cause to be recorded a deed restriction, covenant or other appropriate instrument to be agreed upon by the parties limiting the entirety of the Consolidated Property to use solely for a single family residence in perpetuity and prohibiting PURCHASER or his successors in interest from seeking rezoning of the Consolidated Property to permit any use other than a single family residence.

2. SELLER shall grant to PURCHASER an easement, upon terms to be negotiated by the parties, from the dead end circle of Blackburn Road across Permanent Parcel No. 795-07-131 as well as the right of way for Northam Drive to serve the Consolidated Property. PURCHASER shall deposit into escrow the funds necessary, as agreed to by the parties, to build said driveway, construction of which shall be completed within 1 year of the closing of the sale. In the event PURCHASER fails comply with this paragraph the Property shall revert, to SELLER without compensation to PURCHASER. If Northam Drive is extended at a future date to or beyond the Property, the said easement shall be extinguished and the driveway and appurtenances on it shall be removed at PURCHASER'S cost in a fashion which permits the construction of the foregoing extension.

5. PURCHASER shall complete the construction and obtain an

occupancy permit for a single family dwelling on the PROPERTY within 2 years of the closing of the sale and, in the event PURCHASER fails to comply with this paragraph, the Property shall revert, to SELLER without compensation to PURCHASER.

4. SELLER shall furnish a Title Guaranty in the amount of the purchase price, as evidence of assurance that there has been conveyed to PURCHASER, or nominee, the title required to be conveyed hereunder. Should PURCHASER desire, it may obtain a Fee Policy of Title Insurance, so long as it pays the increased premium due because of such additional coverage.

5. All general and special taxes, and all annual maintenance charges, if any, shall be prorated as of the date of filing the deed for record, on the basis of the latest available tax duplicate, provided, however, that the full amount of all installments on any special assessments, whenever payable, shall be prorated and assumed by PURCHASER.

6. All documents and funds necessary to the completion of this transaction shall be placed in escrow with Guardian Title, 1120 Chester Ave, Cleveland, OH 44114, on or _____, subject to their standard conditions of escrow acceptance. If a defect in title appears, SELLER shall have thirty (30) days after notice to remove said defect.

7. The Escrow Agent shall charge to SELLER and pay out of the purchase price the following: (a) the cost of the title exam and Title Guaranty required hereunder; (b) amount due to discharge any lien encumbering the property and the cost of recording the cancellation thereof; (c) any amount due PURCHASER by reason of prorations; and (d) the amount of any special assessments payable by SELLER. SELLER shall also pay

directly all utility charges to the date of filing the deed for record or date of possession, whichever is later. PURCHASER shall pay the following: (a) any real estate transfer tax; (b) attorney fees incurred to prepare the Warranty Deed; (c) the escrow fee; (d) all fees and costs incident to filing the deed; (e) costs of any inspections requested by PURCHASER; and (f) the additional premium cost for the Owner's Fee Title Insurance Policy, if desired;

8. SELLER shall deliver possession of the property to PURCHASER upon filing the deed for record.

9. The obligations of SELLER to consummate at the Closing of the transaction herein contemplated are subject to the following conditions:

- (a) PURCHASER shall have performed all agreements on their part required to be performed under this Agreement and shall not be in default under any of the provisions of this Agreement; and
- (b) PURCHASER shall have delivered the Purchase Price to the Escrow Agent as set forth in paragraph 2 hereof.

10. SELLER agrees that PURCHASER shall be permitted access to the Property at all reasonable times to inspect same.

11. PURCHASER stipulates that there have been no express or implied representations, warranties or statements concerning the condition of said premises, the value of same, the improvements thereon, the use that can be made of said premises, or anything concerning same other than what is included in this written Purchase Agreement.

12. Neither SELLER nor PURCHASER has retained any broker in connection with this transaction, and each party hereto agrees to defend, indemnify and hold the other harmless against any claim or claims of any broker or any other representative for commission, or finder's fee or expenses alleged by any third parties to be incurred by or

on behalf of the indemnifying party.

21. This Agreement shall not be assigned by either party hereto without the express written consent of the other.

22. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

23. Any notices provided for herein to SELLER or PURCHASER shall be in writing and deemed to have been given when mailed, postage paid, by registered or certified mail, return receipt requested, as follows:

TO SELLER: James A. Climer
Mazanec, Raskin & Ryder Co., LPA
34305 Solon Rd., Ste. 100
Cleveland, OH 44139
jclimer@mrrlaw.com

TO PURCHASER:

24. Upon execution of this Agreement, it shall become binding upon and accrue to the benefit of SELLER and PURCHASER and their respective heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

SELLER

DATE

PURCHASER

VILLAGE OF OAKWOOD, OHIO

DATE

by: _____
Gary Gottschalk, Mayor

APPROVED AS TO LEGAL FORM

James A. Climer,
Law Director
Village of Oakwood, Ohio

PP#79507122

PP#79507112

PROPOSED FOUCHE FAMILY HOME NORTHAM DRIVE

- Lots of concern: 795-07-104 & 105 (in Red)
- To be combined with 795-07-106,107,108,&109
- Lots 795-07-104 & 105 **ARE NOT** being used for a separate structure.
- The combined lots would only be used for a single family home new construction.
- Access easement from Blackburn will be provided across 795-07-131 (in Yellow).

PP#79507111

Gully - Not Buildable

PP#79507110

Gully - Not Buildable

PP#79507109

HOUSE

PP#79507108

PP#79507107

Mobile Home-Garage

PP#79507106

PP#79507105

PP#79507104

PP#79507103

PP#79507102

PP#79507101

PP#79507100

PP#79507099

PP#79507098

PP#79507097

PP#79507096

PP#79507095

PP#79506041

PP#7950

PP#79507130

BLACKBURN RD

PP#79507131

PP#79506045

PP#79506044

PP#79506043

PP#79507132

PP#79507133

PP#79506007

PP#79507134

PP#79507135

PP#79506008

PP#79507136

PP#79507137

PP#79507138

PP#79507139

PP#79506072

PP#79507140

NORTHAM DR

RESOLUTION NO. 2021 - 15

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

A RESOLUTION REFERRING TO THE PLANNING COMMISSION FOR REPORT AND RECOMMENDATION A PROPOSED ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH PREMIER DEVELOPMENT PARTNERS, LLC AND PREMIER OAKWOOD, LLC TO TRANSFER AND RE-TRANSFER TITLE TO CERTAIN REAL PROPERTY IN THE VICINITY OF THE INTERSECTIONS OF ALEXANDER AND MACEDONIA ROADS AND ALEXANDER AND FAIR OAKS ROADS IN THE VILLAGE

WHEREAS, the Village Oakwood and Premier Commercial Realty, LLC and Premier Oakwood, LLC (hereinafter collectively referred to as “Premier”) each own certain real property in the vicinity of the intersections of Alexander and Macedonia Roads and Alexander and Fair Oaks Roads in the Village; and

WHEREAS, Charter Sec. 10.02 (C) requires that, prior to passage, any Ordinance providing for the purchase or sale of public land be submitted to the Planning Commission for report and recommendation;

NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. Proposed Ordinance No. 2021 -16 , attached hereto and made a part hereof by reference and marked Exhibit “1”, which provides for the transfer of title Oakwood of certain property in the vicinity of the intersections of Alexander and Macedonia Roads and Alexander and Fair Oaks Roads in the Village and re-transfer of said property to Premier be and hereby is referred to the Planning Commission pursuant to Charter Sec. 10.02 (C) for report and recommendation.

SECTION 2. The Clerk of Council be and is hereby authorized and directed to refer the attached proposed Ordinance No. 2021 – 16 to the Planning Commission for report and recommendation pursuant to Charter Sec. 10.02 (C) and the Codified Ordinances of the Village.

SECTION 3. This Resolution shall take effect from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Resolution No. 2021 - 15 was duly and regularly passed by this Council at the meeting held on the _____ day of _____.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Resolution No. 2021 - 15 was duly posted on the _____ day of _____, and will remain posted for a period of fifteen (15) days thereafter as provided by the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

DATED: _____

EXHIBIT 1

ORDINANCE NO. 2021 –

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH PREMIER COMMERCIAL REALTY, LLC AND PREMIER OAKWOOD, LLC TO TRANSFER AND RE-TRANSFER TITLE TO CERTAIN REAL PROPERTY IN THE VICINITY OF THE INTERSECTIONS OF ALEXANDER AND MACEDONIA ROADS AND ALEXANDER AND FAIR OAKS ROADS IN THE VILLAGE

WHEREAS, the Village of Oakwood and Premier Commercial Realty, LLC and Premier Oakwood, LLC (hereinafter collectively referred to as “Premier”) each own certain real property in the vicinity of the intersections of Alexander and Macedonia Roads and Alexander and Fair Oaks Roads in the Village; and

WHEREAS, Oakwood and Premier deem it advantageous to each of them to cooperate in the commercial development of those properties as evidenced by their entry into a certain Project Development Agreement (hereinafter “Agreement”) providing, among other things, for the extension of Tax Increment Financing pursuant to R.C. Sec. 5709.41 (TIF); and,

WHEREAS, the statutory requirements for the foregoing TIF dictate that Oakwood hold fee title to the property to which the TIF applies at some point prior to the passage of the TIF ordinance which property may then be conveyed to another party; and,

WHEREAS, Oakwood and Premier have reached an agreement in principle, as set forth in Exhibit "A" attached hereto and incorporated herein, for the transfer of certain property subject to the Agreement to Oakwood and transfer of said property back to Premier in order to qualify for said TIF;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

SECTION 1. The Mayor be and is hereby authorized to enter into the Agreement with Premier, a copy of which is attached hereto and expressly made a part hereof by reference and marked Exhibit "A".

SECTION 2. This Ordinance shall take effect from and after the earliest period allowed by law.

PASSED: _____

Johnnie A. Warren, President of Council

Debra L. Hladky, Clerk of Council

Presented to the
Mayor _____

Approved: _____

Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Ordinance No. 2021 - was duly and regularly passed by this Council at the meeting held on the day of _____, 2021.

Debra L. Hladky, Clerk of Council

POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Ordinance No. 2021 - was duly posted on the _____ day of _____, 2021, and will remain posted for a period of fifteen (15) days thereafter as provided by the Oakwood Village Charter.

Debra L. Hladky, Clerk of Council

DATED: _____

TRANSFER OF REAL ESTATE AGREEMENT

This Transfer of Real Estate Agreement (“Agreement”) is made this ____ day of January 2021 (the “Effective Date”) by and between the Village of Oakwood (hereinafter “Village”), and Premier Oakwood, LLC, an Ohio limited liability company (hereinafter “Premier Oakwood”) and Premier Commercial Realty, LLC, an Ohio limited liability company (hereinafter “Premier Commercial”).

WITNESSETH:

WHEREAS, the Village and Premier Oakwood shall enter into a certain Project Development Agreement - Village of Oakwood-Premier Oakwood, LLC Project (“Development Agreement”);

WHEREAS, the Village has previously acquired the land located at the following addresses: (i) 7574 Macedonia Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-28-001; and (ii) 7544 Macedonia Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-28-029 (collectively, the “Village Real Estate”); and

WHEREAS, Premier Oakwood owns the following real estate (collectively, the “Premier Oakwood Real Estate”):

- 23059 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-058
- 23061 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-034
- 23493 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-030
- 7640 Macedonia Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-28-006
- 7644 Macedonia Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-28-013
- 7648 Macedonia Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-28-005; and

WHEREAS, Premier Commercial, an affiliate of Premier Oakwood, owns the land located at Alexander Road (per the Cuyahoga County Fiscal Officer, this property is located on Painter Road), Village of Oakwood, Ohio 44146, permanent parcel number 795-17-032 (“Premier Commercial Realty Real Estate” and attached as Exhibit A is an aerial depiction of the Premier Oakwood Real Estate and Premier Oakwood Real Estate); and

WHEREAS, Premier Oakwood has entered into three separate purchase agreements to purchase the rear portion of the following properties (collectively, the “Alexander Road Back Lots” and with the Village Real Estate, Premier Oakwood Real Estate, and the Premier Commercial Realty Real Estate, the “Initial Project Site”):

- 23275 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-033
- 23307 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-032
- 23355 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-031; and

WHEREAS, Premier Oakwood has entered into a purchase agreement to purchase the rear portion of the property located at 23163 Alexander Road, Village of Oakwood, Ohio 44146, permanent parcel number 795-18-057 (the “Trailing Alexander Road Back Lot” and with the Initial Project Site, the “Project Site”);

NOW THEREFORE, in consideration of the exchange of the mutual covenants expressed herein the parties hereto agree as follows:

1. Initial Transfer of Premier Oakwood Real Estate. Premier Oakwood shall transfer title to the Premier Oakwood Real Estate to the Village via separate limited warranty deeds.
2. Initial Transfer of Alexander Road Back Lots. Premier Oakwood shall arrange for the transfer of title from each respective owner of each Alexander Road Back Lots to the Village via separate limited warranty deeds.
3. Initial Transfer of Premier Commercial Realty Real Estate. Premier Commercial Realty, LLC shall transfer title to the Premier Commercial Realty Real Estate to the Village via a limited warranty deed. Nevertheless, the re-transfer of the Premier Commercial Realty Real Estate shall be to Premier Oakwood (and not to Premier Commercial).
4. Transfer Back of Initial Project Site to Premier Oakwood. After the Initial Project Site is transferred to the Village, a plat of lot split and consolidation will be submitted for review and approval to Cuyahoga County to consolidate the Initial Project Site into one permanent parcel lot (the "Consolidated Initial Project Site"). The Village shall transfer title to the Consolidated Initial Project Site to Premier Oakwood via a limited warranty deed upon the occurrence of the following (collectively, the "Transfer Conditions"): (i) approval by Cuyahoga County of the plat of lot split and consolidation; (ii) execution by all necessary parties of the plat of lot split and consolidation; and (iii) creation and implementation of a Tax Increment Financing program ("TIF") and a Community Reinvestment Act ("CRA") tax abatement upon the improvements on the Initial Project Site and, if possible, on the Project Site.
5. Transfer of Trailing Alexander Road Back Lot. At some future point in, Premier Oakwood shall transfer title to the Trailing Alexander Road Back Lot to the Village via a limited warranty deed. Thereafter, the Village shall promptly transfer title to the Alexander Road Back Lot to Premier Oakwood and ensure that the TIF and CRA will apply to the Alexander Road Back Lot.
6. Absolute Obligation to Transfer Back the Project Site. In the unlikely event that the Transfer Conditions are not satisfied by a date determined by Premier Oakwood at its sole discretion, the Village shall still have the absolute obligation to transfer each parcel of the Project Site back to Premier Oakwood, at no cost or expense to Premier Oakwood, which shall be completed in an inexpedient manner.
7. Absence of Payment; Filing and Recording Fees. The parties agree that no payment shall be made by one party to the other party for the transfers or re-transfers of the properties referenced in this Agreement. All filing and recording fees with respect to the transfers and re-transfers of the properties referenced in this Agreement shall be at the expense of Premier Oakwood.
8. Governing Law. This Agreement shall be governed by the laws of the State of Ohio. All disputes arising under this Agreement shall be litigated in the Cuyahoga County Court of Common Pleas or the Federal Court for the Northern District of Ohio and the parties consent to submit themselves to the jurisdiction and venue of that court.
9. Severability. If any provision of this Agreement is for any reason held to be illegal or invalid, it shall not affect any other provision of this Agreement.

10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Village and the Premier Oakwood have caused this Agreement to be executed by their duly authorized officers as of the Effective Date.

“Village”

THE VILLAGE OF OAKWOOD, CUYAHOGA COUNTY, OHIO,
a body politic and corporate duly existing under
the laws of the State of Ohio

By: _____
Gary V. Gottschalk, Mayor

Dated: January ____, 2021

APPROVED AS TO LEGAL FORM:

James A. Climer
Law Director, Village of Oakwood

[Signature page of The Village of Oakwood]

“Premier Oakwood”

PREMIER OAKWOOD, LLC, an Ohio limited liability company

By: Premier Managers II, its Manager

By: _____
Kevin R. Callahan, Manager

Dated: January ____2021

PREMIER COMMERCIAL REALTY, LLC, an Ohio limited liability company

By: _____
Kevin R. Callahan, Manager

Dated: January ____2021

[Signature Page of Premier Oakwood and Premier Commercial]

Exhibit A

