

ORDINANCE NO. 2021 – 18

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;

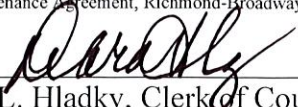
NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

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.

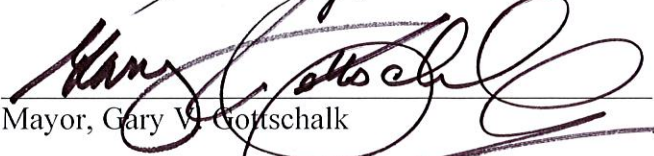
PASSED: February 11, 2021
Debra L. Hladky
Debra L. Hladky, Clerk of Council

Johnnie A. Warren
Johnnie A. Warren, President of Council

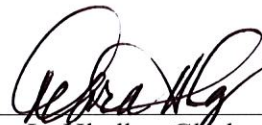

Debra L. Hladky, Clerk of Council

Presented to the
Mayor February 12 2021

Approved: February 12 2021


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 -¹⁸ was duly and regularly passed by this Council at the meeting held on the 11 day of February, 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 -¹⁸ was duly posted on the 12th day of February, 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: February 12 2021

TRANSFER OF REAL ESTATE AGREEMENT

This Transfer of Real Estate Agreement ("Agreement") is made this 12 day of February 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: February 12, 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: February 12, 2021

PREMIER COMMERCIAL REALTY, LLC, an Ohio limited liability company

By: 
Kevin R. Callahan, Manager

Dated: February 12, 2021

[Signature Page of Premier Oakwood and Premier Commercial]

“Premier Oakwood”

PREMIER OAKWOOD, LLC, an Ohio limited liability company

By: Premier Managers II, its Manager

By: _____
Kevin R. Callahan, Manager

Dated: January ____ 2021

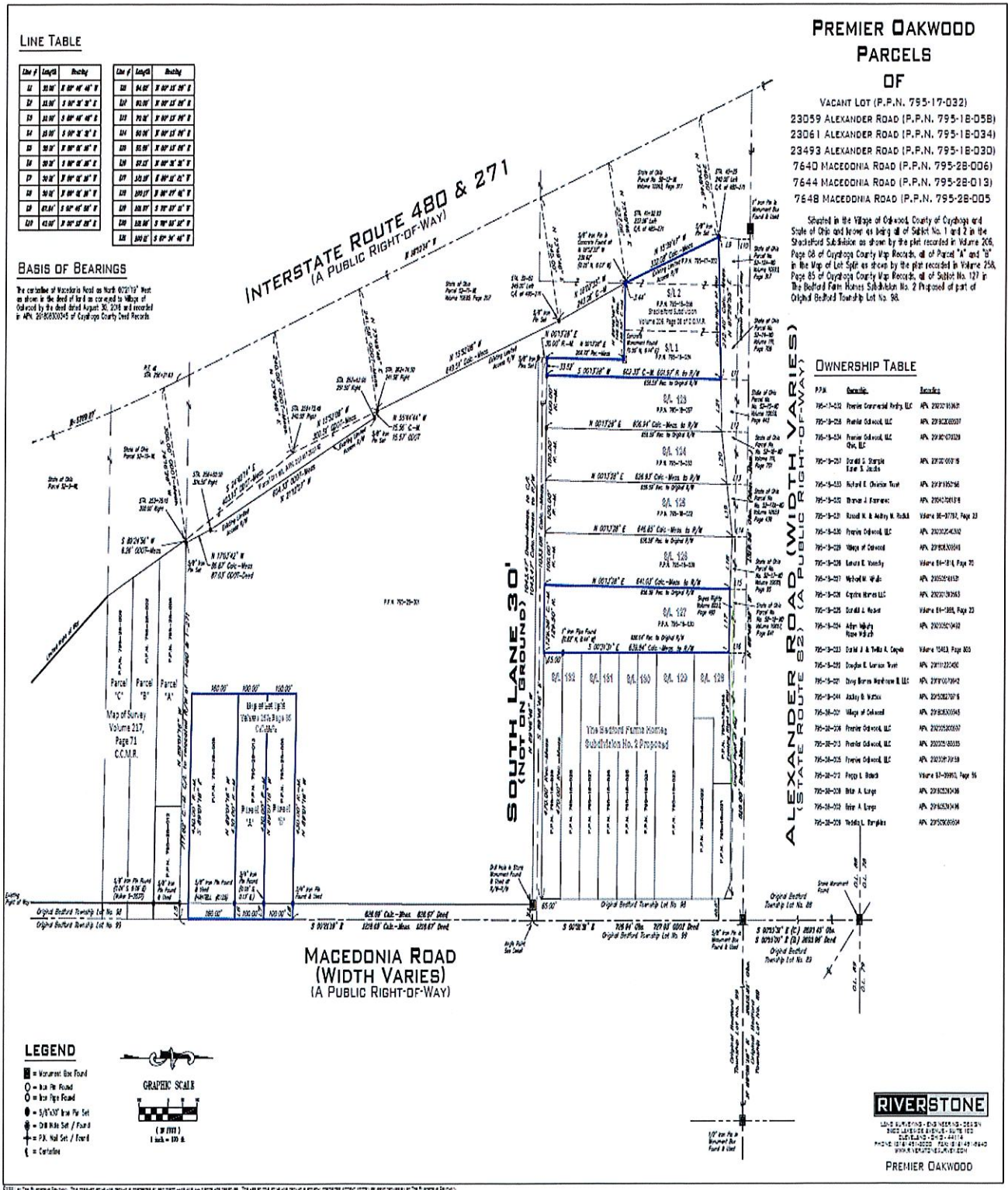
PREMIER COMMERCIAL REALTY, LLC, an Ohio limited liability company

By: _____
Kevin R. Callahan, Manager

Dated: January ____ 2021

[Signature Page of Premier Oakwood and Premier Commercial]

Exhibit A



PLANNING COMMISSION

VOTING RECORD

DATE: , WEDNESDAY FEBRUARY 10, 2021

MEETING STARTED AT: 7:15 P.M.

NEW BUSINESS:

CASE # PC21-101 ORDINANCE 2021-11

RAND BROADSTREET

MARY DAVIS

PETER DUFFY

TRACY MOORE

MOTION TO APPROVE PC21-101 : MADE BY _____, SECONDED

BY _____, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.

Withdrawn

CASE # PC21-102 ORDINANCE 2021-12

RAND BROADSTREET

MARY DAVIS

PETER DUFFY

TRACY MOORE

MOTION TO APPROVE PC21-102 : MADE BY _____, SECONDED

BY _____, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.

Withdrawn

✓ CASE # PC21-103 RESOLUTION 2021-13

RAND BROADSTREET

MARY DAVIS

PETER DUFFY

TRACY MOORE

MOTION TO APPROVE PC21-103 : MADE BY Tracy Moore, SECONDED

BY Mary Davis, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.

Motion Passed
Contingent on Huerfano Village
Eng 2/10/21

✓ CASE # PC21-104 RESOLUTION 2021-14

RAND BROADSTREET

MARY DAVIS

PETER DUFFY

TRACY MOORE

MOTION TO APPROVE PC21-104 : MADE BY Mary Davis, SECONDED

BY Tracy Moore, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.

Contingent on Eng 4/22/21
2 Pass Circunferencia comunal
Motion Passed

✓ CASE # PC21-105 RESOLUTION 2021-15

RAND BROADSTREET

MARY DAVIS

PETER DUFFY

TRACY MOORE

MOTION TO APPROVE PC21-105 : MADE BY Mary Davis, SECONDED

BY Peter Duffy, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.

Motion Passed

MOTION TO AJOURN AT 8:11 P.M.

MOTION MADE BY Peter Duffy

SECONDED BY Tracy Moore, AND UPON ROLL CALL THE MOTION WAS UNANIMOUS.