

NOTICE OF SPECIAL COUNCIL MEETING

Pursuant to Section 7.09 of the Charter of the Village of Oakwood, notice is hereby given of the calling of a Special Council Meeting by Council President Johnnie Warren, Councilwoman Eloise Hardin, and Councilwoman Patricia Rogers to be held on February 17, 2021 at 6:00 p.m. via remote access utilizing Webex to consider the following matter(s): (See attached Agenda for further information)

- | | |
|---|--|
| <p>Ord 2021-04
<i>Premier TIF</i>
Introduced 1-20-2021 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 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>Amended Ord 2021-12
Introduced 1-29-2021 by
Mayor & Council as a whole
As Amended-2nd reading</p> | <p>AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PROJECT DEVELOPMENT AGREEMENT WITH OAKWOOD CENTER, LLC AND DECLARING AN EMERGENCY</p> |
| <p>Amended Ord 2021-17
Introduced 2-11-2021 by
Mayor & Council as a whole
As Amended 2nd reading</p> | <p>AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH <u>JOSEPH FOUCHE</u> TO SELL VILLAGE LAND DESIGNATED ON THE RECORDS OF THE CUYAHOGA FISCAL OFFICER AS PERMANENT PARCEL NOS. 795-07-104 AND 795-04-105</p> |

In accordance with the provisions contained in the Village Charter no other matters will be considered by Village Council other than those listed herein.

Debra L Hladky
Debra L. Hladky
Clerk of Council - Village of Oakwood

**VILLAGE OF OAKWOOD
COUNCIL - SPECIAL MEETING**
Amended
February 17, 2021
6:00 P.M.



Scan to view
Agenda on line

Pursuant to Section 7.09 of the Charter of the Village of Oakwood, Council President, Johnnie Warren, Councilwoman Eloise Hardin, and Councilwoman Pat Rogers are hereby calling a Special Meeting of Village Council to consider the following items:

1. **Call meeting to order**
2. **Pledge of Allegiance**
3. **Roll Call**

Mayor	~ Gary V. Gottschalk
Law Director	~ Jim Climer
Finance Director	~ Brian Thompson
Council President	~ Johnnie Warren
Council At Large	~ Elaine Gaither
Councilman	~ Chris Callender
Councilperson	~ Eloise Hardin
Councilperson	~ Melanie Sanders
Councilperson	~ Patricia Rogers
Councilperson	~ Candace Williams

Ord 2021-04 <i>Premier TIF</i> Introduced 1-20-2021 by Mayor & Council as a whole 1 st read 1-19-2021 2 nd read 1-21-2021 3 rd read 1-26-2021 & tabled	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
Amended Ord 2021-12 Introduced 1-29-2021 by Mayor & Council as a whole As Amended-2 nd reading	AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A PROJECT DEVELOPMENT AGREEMENT WITH OAKWOOD CENTER, LLC AND DECLARING AN EMERGENCY
Amend Ord 2021-17 Introduced 2-11-2021 by Mayor & Council as a whole As Amended 2nd reading	AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH <u>JOSEPH FOUCHE</u> TO SELL VILLAGE LAND DESIGNATED ON THE RECORDS OF THE CUYAHOGA FISCAL OFFICER AS PERMANENT PARCEL NOS. 795-07-104 AND 795-04-105

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

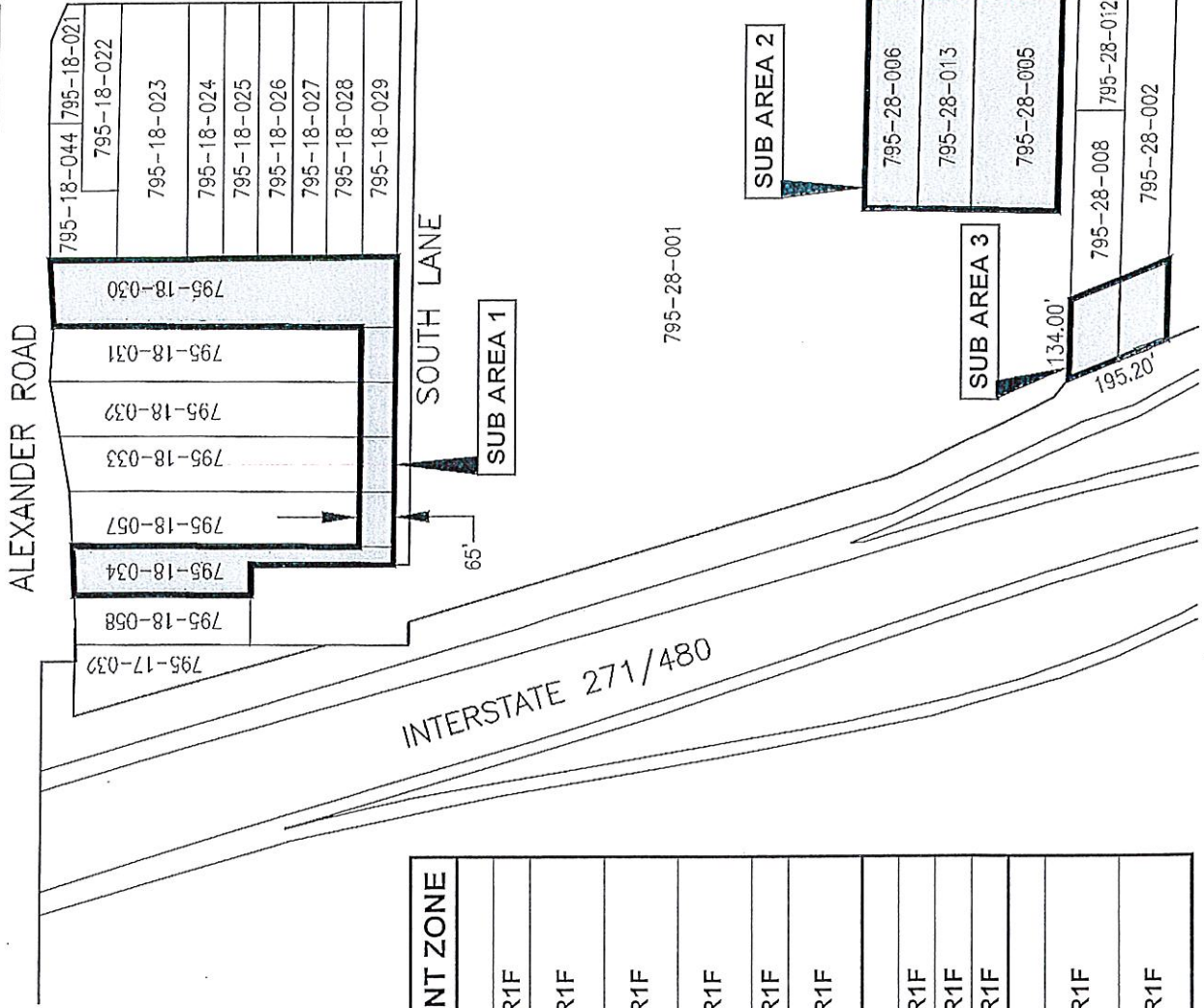
The Southerly sixty-five (65) feet of the following parcels:

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

EXHIBIT A

AREAS REZONED TO LIGHT INDUSTRIAL I-1

FROM RESIDENTIAL R1F

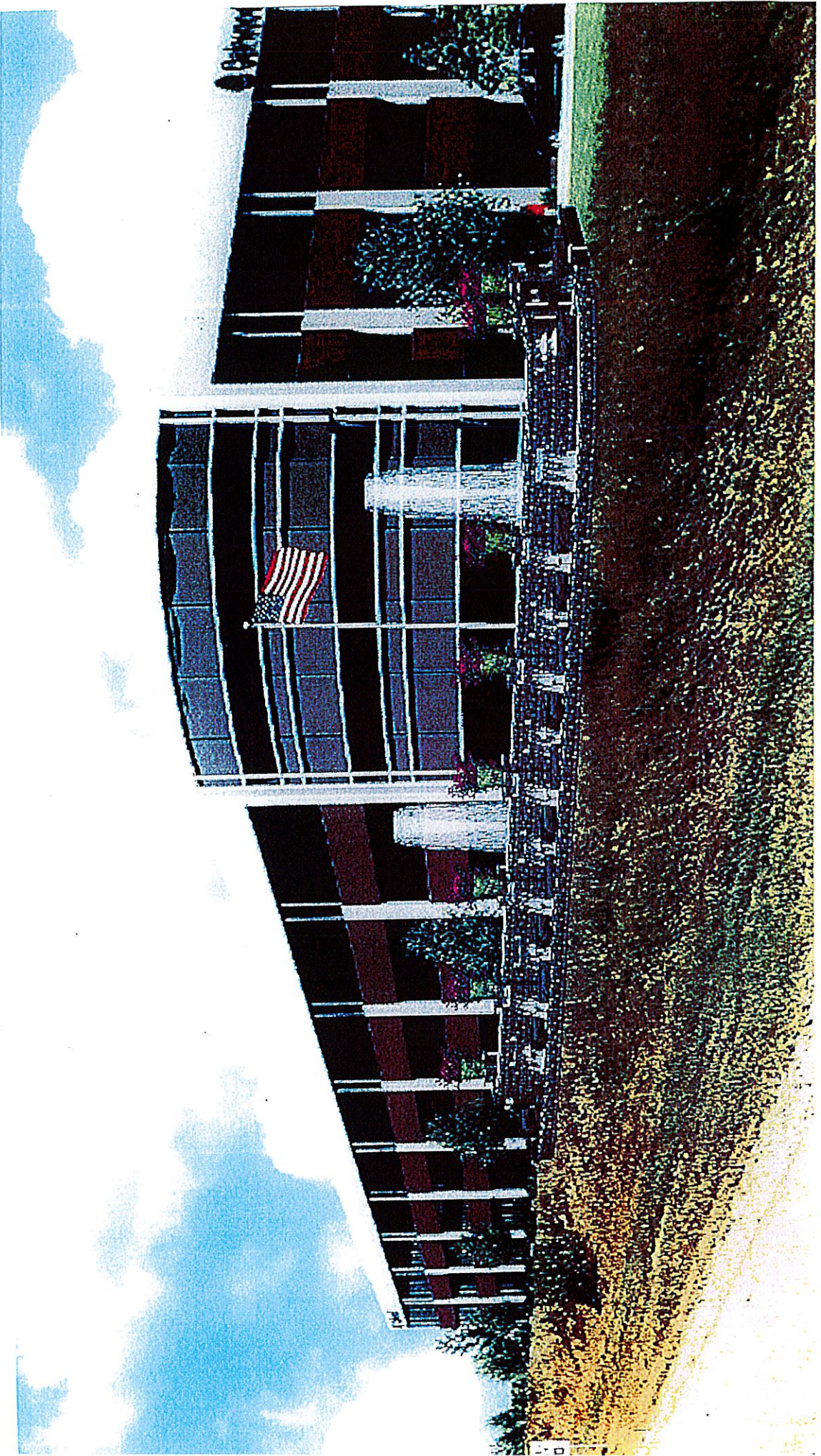


PARCEL NO.	PRESENT ZONE
SUB AREA 1	
795-18-030	R1F
795-18-031 South 65 Feet	R1F
795-18-032 South 65 Feet	R1F
795-18-033 South 65 Feet	R1F
795-18-034	R1F
795-18-057 South 65 Feet	R1F
SUB AREA 2	
795-28-005	R1F
795-28-006	R1F
795-28-013	R1F
SUB AREA 3	
795-28-002 West 134 Feet	R1F
795-28-008 West 134 Feet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



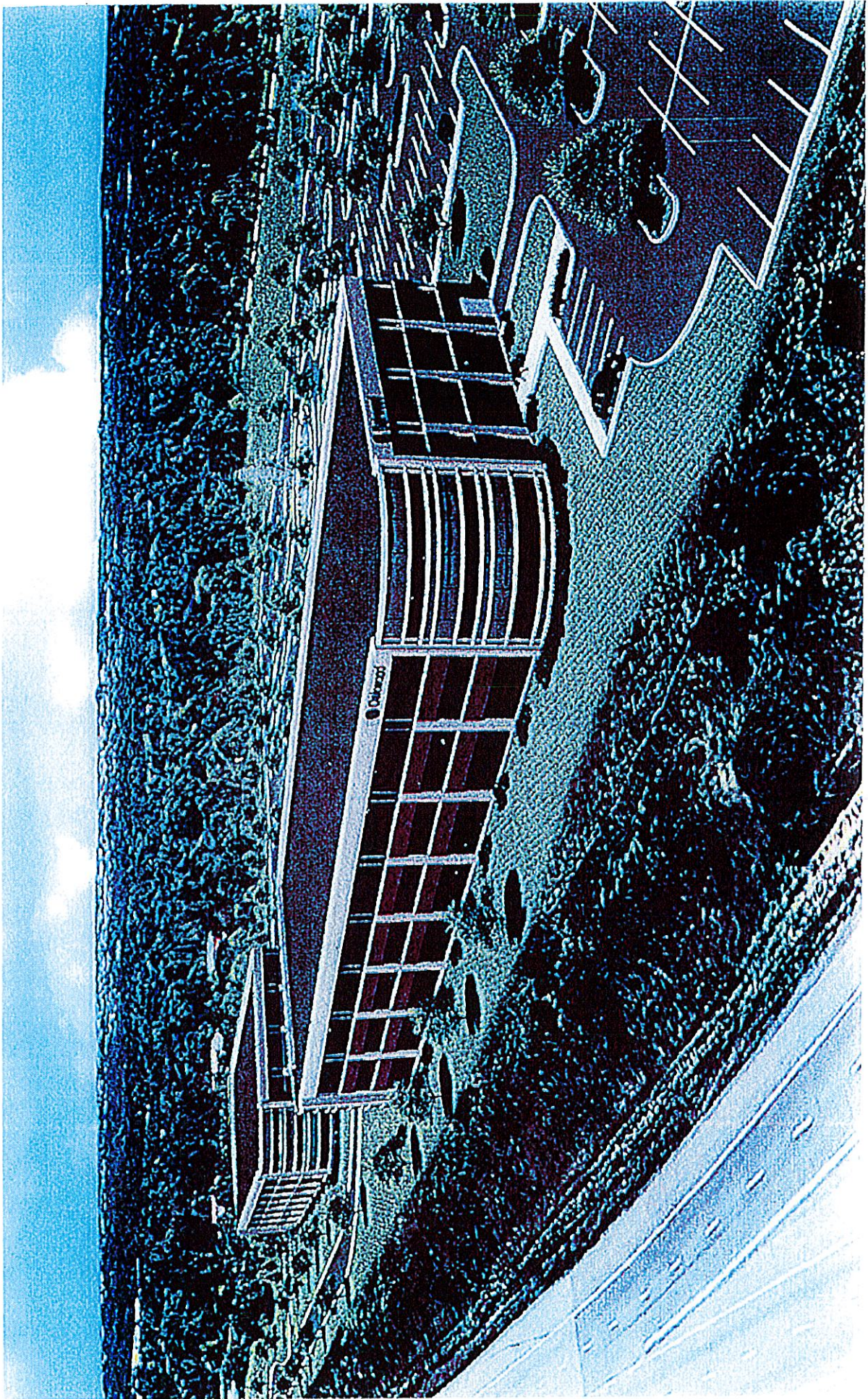
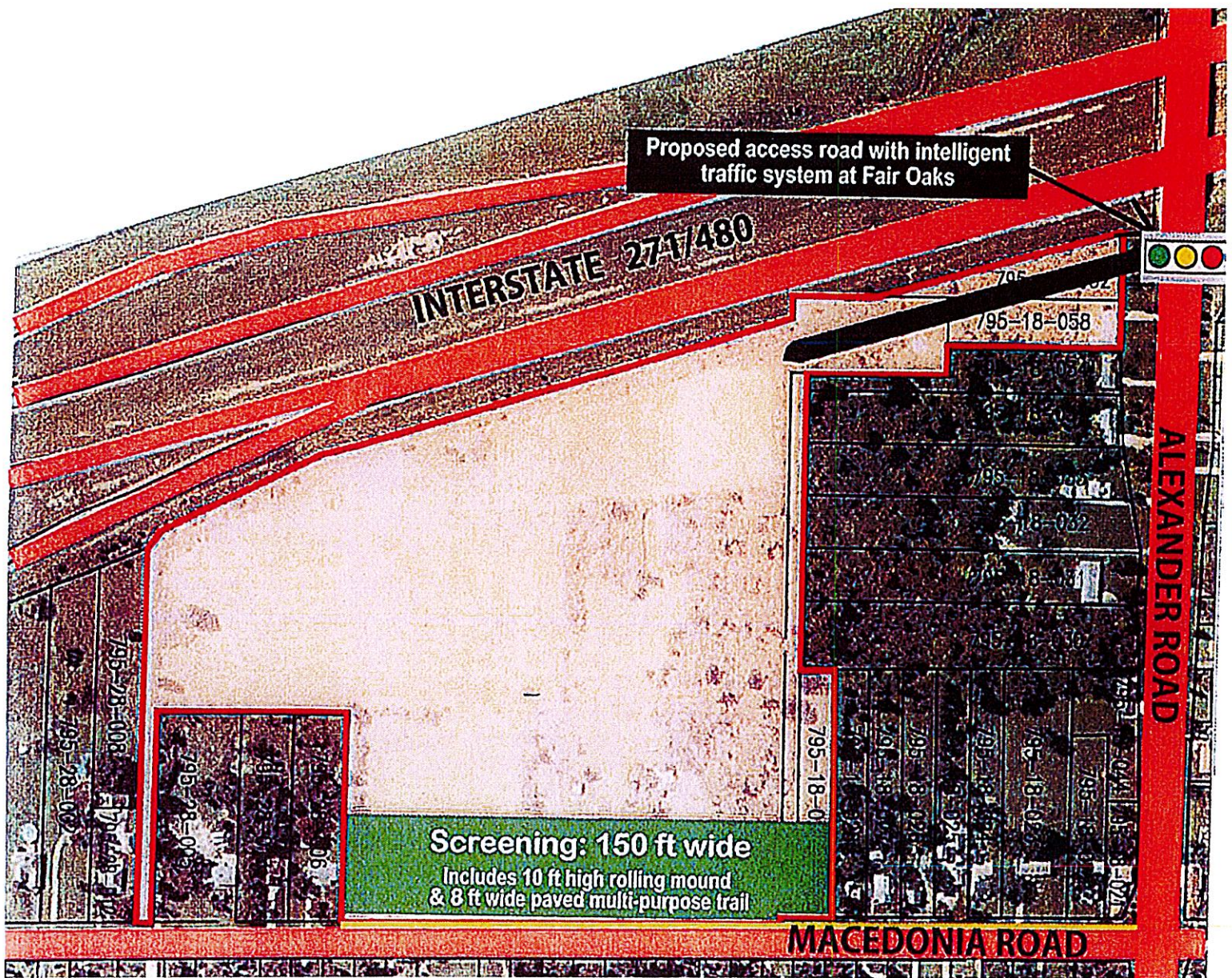


EXHIBIT C

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.

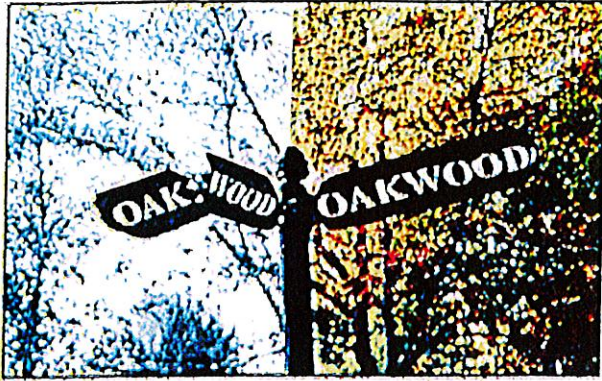


Supplemental Costs to Premier Development

\$ 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
130,000	8' Wide All Purpose Trail on Macedonia Rd.

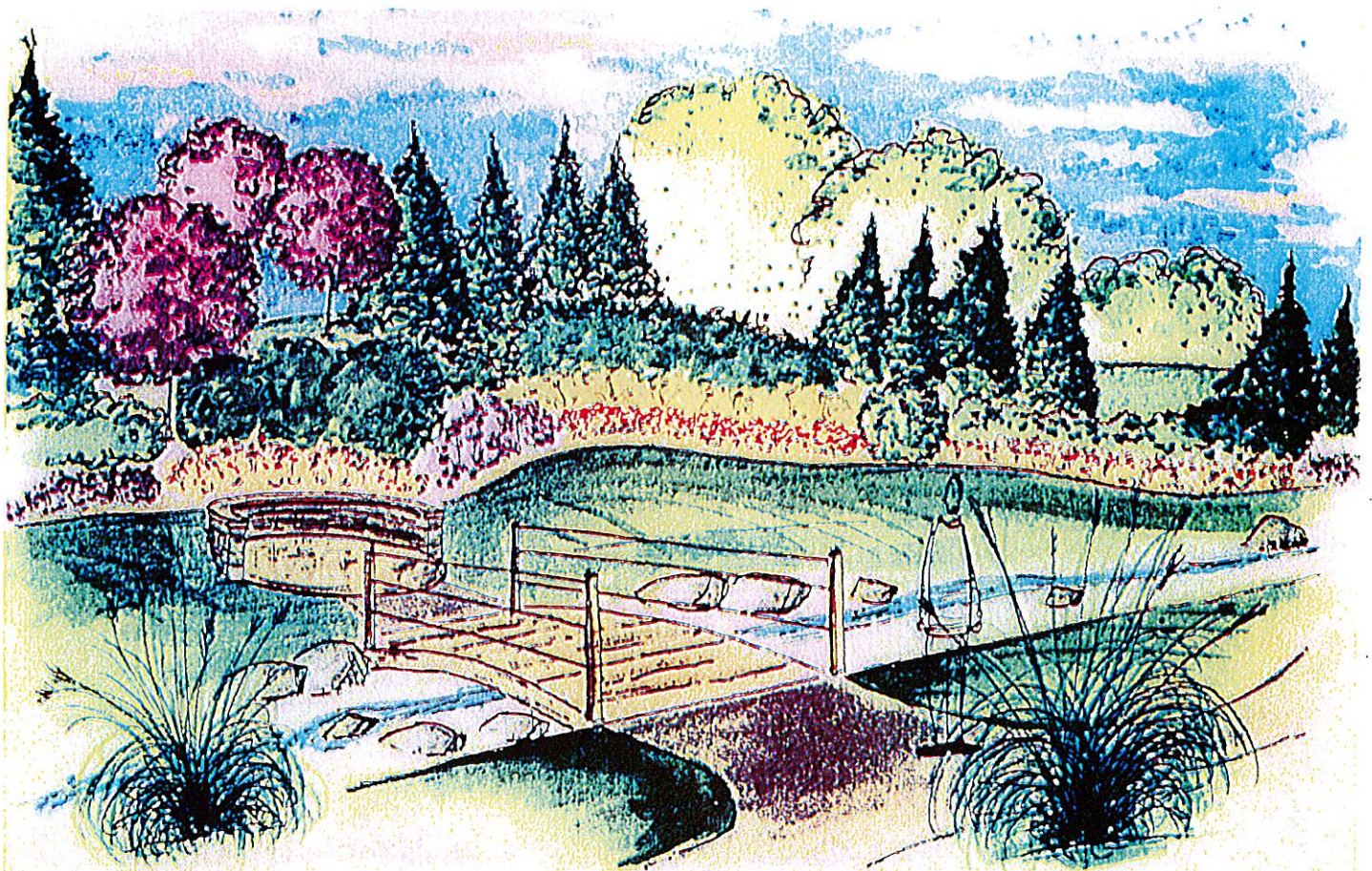
\$ 3,600,000

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

-AMENDED 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 OAKWOOD
CENTER, LLC AND DECLARING AN EMERGENCY**

WHEREAS, the Village Oakwood (hereinafter “Oakwood”) and Oakwood Center, LLC, an Ohio Limited Liability Company (hereinafter “Developer”) deem it advantageous to each of them to develop property located off of Oak Leaf 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 Developer 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

Deleted: 2017-21

Deleted: Joint Maintenance Agreement, Richmond-Broadway IntersectionMcBee Oakwood Center LLC

Deleted: INTERSTATE- McBEE

Deleted: Interstate-McBee, LLC

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 Amended Ordinance No. 2021 - 12, was duly and regularly passed by this Council at the meeting held on the ____ day of _____, 2021.

Deleted:

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 Amended 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.

Deleted:

Debra L. Hladky, Clerk of Council

DATED: _____

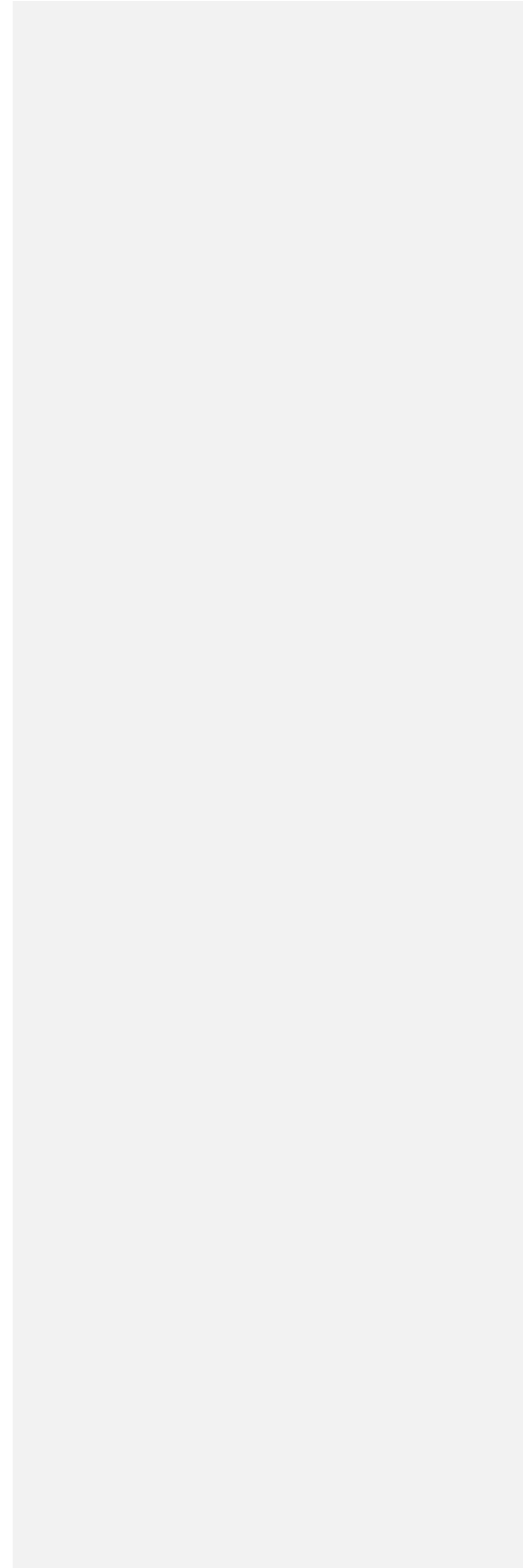


EXHIBIT “A”

PROJECT DEVELOPMENT AGREEMENT

by and between

THE VILLAGE OF OAKWOOD, OHIO

and

OAKWOOD CENTER, LLC
an Ohio limited liability company

as the Owner

Dated

as of

the Effective Date (as hereinafter defined)

{01537474-2}

Deleted: INTERSTATE-MCBEE

Deleted: 1

PROJECT DEVELOPMENT AGREEMENT
Village of Oakwood – Oakwood Center, 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 OAKWOOD CENTER, 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).

Deleted: Interstate-McBee

Deleted: INTERSTATE-MCBEE

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 or will acquire 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

Deleted: 1

{01537474-2}1

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 Dollar (\$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 200,000 square foot office/warehouse facility (expandable to 300,000 square feet) (“Phase 1”) and a potential second, 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

Deleted: a series of two (2) buildings, the first being

Deleted: the

Deleted: a

Deleted: 1

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 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 Oakwood Center Urban Redevelopment Tax Increment Equivalent Fund (the “TIF Fund”).

Deleted: Interstate-McBee

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)

Deleted: 1

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 Owner and/or 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.

{01537474-2}6

Deleted: 1

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

{01537474-2}7

Deleted: 1

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: Oakwood Center, LLC
5300 Lakeside Ave.
Cleveland, OH 44114
Attn: Brad Buescher

With a Copy to: McCarthy, Lebit, Crystal & Liffman LPA
101 W Lakeside Ave., Ste. 1800
Cleveland, OH 44115
Attn: David A. Lum, Esq.

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.

Formatted: English (United States)

Formatted: Not Highlight

Formatted: Not Highlight

Formatted: Not Highlight

Deleted: 1

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: _____, 2021

Deleted: 0

Approved as to form
James A. Climer, Law Director

Dated: _____, 2021

Deleted: 0

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: _____, 2021

Deleted: 0

Brian Thompson, Fiscal Officer

Deleted: _____

Oakwood Village, Ohio

{01537474-2}

11

Deleted: 1

“Owner”

Formatted: Not Highlight

OAKWOOD CENTER, LLC, an Ohio limited liability company

Deleted: INTERSTATE-MCBEE

Formatted: Not Highlight

By: _____
(Title)

Dated: _____, 2021

Deleted: 0

{01537474-2}

12

Deleted: 1

SCHEDULE I

PAYMENT OF SERVICE PAYMENTS PURSUANT TO TIF

1. During the first fifteen (15) years of the distribution of payments arising from service payments (“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.

Deleted: PILOTS

Deleted: in lieu of taxes

Deleted: 1

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
795-15-048

Deleted: 50

Deleted: 1

{01537474-2}

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 (to be constructed and paid for by the Village) and within the Project Site (to be constructed and paid for by Owner) 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;
- The maintenance of all screening and landscaping;
- Permitting and other fees and costs;
- Reconstruction of Fair Oaks Road and Oak Leaf Road and installation of smart traffic lights at the intersections of Oak Leaf Road and Alexander and Fair Oaks Road and Alexander, all 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.

Deleted: <#>Screening of all adjacent properties not otherwise mentioned;¶

Deleted: 1

{01537474-2}

Deleted: 1

{01537474-2}

Deleted: 1

AMENDED 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 OAKWOOD
CENTER, LLC AND DECLARING AN EMERGENCY**

WHEREAS, the Village Oakwood (hereinafter “Oakwood”) and Oakwood Center, LLC, an Ohio Limited Liability Company (hereinafter “Developer”) deem it advantageous to each of them to develop property located off of Oak Leaf 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 Developer 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 Amended 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 Amended 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: _____

Exhibit "A"
PROJECT DEVELOPMENT AGREEMENT

by and between

THE VILLAGE OF OAKWOOD, OHIO

and

OAKWOOD CENTER, LLC
an Ohio limited liability company

as the Owner

Dated

as of

the Effective Date (as hereinafter defined)

PROJECT DEVELOPMENT AGREEMENT
Village of Oakwood – Oakwood Center, 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 OAKWOOD CENTER, 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 or will acquire 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:

(a)

Development of the Project Site

- a. 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 Dollar (\$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 200,000 square foot office/warehouse facility (expandable to 300,000 square feet) ("Phase 1") and a potential second 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 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 I
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 Oakwood Center 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)



(b)

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 Owner and/or 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.

(c)

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.

(d)

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.

(e)

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.

(f)

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.

(g)

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.

(h)
Miscellaneous

- a. 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: Oakwood Center, LLC
5300 Lakeside Ave.
Cleveland, OH 44114
Attn: Brad Buescher

With a Copy to: McCarthy, Lebit, Crystal & Liffman LPA
101 W Lakeside Ave., Ste. 1800
Cleveland, OH 44115
Attn: David A. Lum, Esq.

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



- b. 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.
- c. 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.
- d. 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.
- e. 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.
- f. 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.
- g. Singular and Plural. Wherever the context shall so require, the singular shall include the plural and the plural shall include the singular.
- h. 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.
- i. 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.

- j. 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.
- k. 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.
- l. 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”

OAKWOOD CENTER, LLC, an Ohio limited liability company

By: *B. Buacher, Treasurer*
(Title)

Dated: *2/5/2021*, ~~2020~~

SCHEDULE I

PAYMENT OF SERVICE PAYMENTS PURSUANT TO TIF

1. During the first fifteen (15) years of the distribution of payments arising from service payments ("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.

BB

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

795-15-048

BB

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 (to be constructed and paid for by the Village) and within the Project Site (to be constructed and paid for by Owner) 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;
- The maintenance of all screening and landscaping;
- Permitting and other fees and costs;
- Reconstruction of Fair Oaks Road and Oak Leaf Road and installation of smart traffic lights at the intersections of Oak Leaf Road and Alexander and Fair Oaks Road and Alexander, all 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.

AMENDED ORDINANCE NO. 2021 – 17

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 "1" 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 "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: _____

EXHIBIT "A"
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 Four thousand and 00/100 Dollars (\$4,000.00).

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.

4. The closing of the sale and Seller's obligation to deliver title the Property shall be subject to the following conditions:

- a. Within ten days of the execution of this Purchase Agreement, Purchaser shall deliver the purchase price to the escrow agent.
- b. Within six months of the execution of this Agreement, Purchaser shall present plans for the construction of a single family dwelling of at least 2,500 square feet on the Property and obtain approval and permits from all necessary regulatory bodies for said plans.
- c. Within six months of the execution of this Agreement, Purchaser shall shall obtain approval for the consolidation of the Property with Permanent Parcel Numbers 795-07-106, 795-07-107, 795-07-108 and 795-07-109 (hereinafter the "Consolidated Property") which shall be held for filing with the Cuyahoga County Recorder following closing. After the closing, PURCHASER shall cause to be recorded the foregoing consolidation plat and accompanying documents along with 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 to split any portion of the Consolidated Property or seeking the rezoning of the Consolidated Property to permit any use other than a single family residence.

5. At the time of closing, 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 to 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.

6. Within six months of closing, PURCHASER shall commence construction of the approved single family dwelling of at least 2,500 square feet on the PROPERTY and, in the event PURCHASER fails to comply with this paragraph, the Property shall revert, to SELLER without compensation to PURCHASER.

7. 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.

8. 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.

9. 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.

10. 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. 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;

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

12. 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.

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

14. 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.

15. 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.

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

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

18. 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

19. 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

2021-17 Amended Fouche Purchase Agreement
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 Four thousand and 00/100 Dollars (\$4,000.00).

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.

Deleted: _____

Deleted: _____

Deleted: and (d) the following deed restrictions:

4. The closing of the sale and Seller's obligation to deliver title the Property shall be subject to the following conditions:

a. Within ten days of the execution of this Purchase Agreement, Purchaser shall deliver the purchase price to the escrow agent.

Formatted: Indent: Left: 1.5"

b. Within six months of the execution of this Agreement, Purchaser shall present plans for the construction of a single family dwelling of at least 2,500 square feet on the Property and obtain approval and permits from all necessary regulatory bodies for said plans.

Formatted: Indent: First line: 0"

c. Within six months of the execution of this Agreement, Purchaser shall

Deleted: As a condition of closing,

shall obtain approval for the consolidation of the Property with Permanent

Deleted: consolidate

Parcel Numbers 795-07-106, 795-07-107, 795-07-108 and 795-07-109 (hereinafter the "Consolidated Property") which shall be held for filing with the Cuyahoga County Recorder following closing. After the closing,

PURCHASER shall cause to be recorded the foregoing consolidation plat

Deleted: and

and accompanying documents along with 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 to split any portion of the Consolidated Property or seeking the rezoning of the Consolidated Property to permit any use other than a single family residence.

5. At the time of closing, SELLER shall grant to PURCHASER an easement, upon terms to be negotiated by the parties, from the dead end circle of Blackburn Road

Deleted: 2

2021-17 Amended Fouche Purchase Agreement

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 to 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.

6. Within six months of closing, PURCHASER shall commence construction of the approved single family dwelling of at least 2,500 square feet on the PROPERTY and, in the event PURCHASER fails to comply with this paragraph, the Property shall revert, to SELLER without compensation to PURCHASER.

7. 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.

8. 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.

9. 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,

Deleted: 5

Deleted: complete the

Deleted: and

Deleted: obtain an occupancy permit for a

Deleted: within 2 years of the closing of the sale

Deleted: 4

Deleted: 5

Deleted: 6

2021-17 Amended Fouche Purchase Agreement

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.

10. 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. 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;

Deleted: 7

Deleted: or date of possession, whichever is later

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

Deleted: 8

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

Deleted: 9

- (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.

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

Deleted: 10

2021-17 Amended Fouche Purchase Agreement

14. 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.

Deleted: 11

15. 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.

Deleted: 12

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

Deleted: 21

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

Deleted: 22

18. 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:

Deleted: 23

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

19. Upon execution of this Agreement, it shall become binding upon and

Deleted: 24

2021-17 Amended Fouche Purchase Agreement

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