# ORDINANCE NO. 5/ -05

#### By: Richard F. Weber

AN ORDINANCE TO APPROVE AND AUTHORIZE THE MAYOR AND THE CITY AUDITOR TO SIGN THE AGREEMENT BETWEEN THE CITY OF BEXLEY AND ONE DAWSON PLACE, L.L.C. TO PROVIDE INCENTIVES AVAILABLE FOR PUBLIC INFRASTRUCTURE IMPROVEMENTS IN THE MAIN STREET INCENTIVE DISTRICT, AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the City of Bexley, Ohio (the "City") by its Ordinance No. 91-04, adopted January 25, 2005 designated an area of the City as an "incentive district" as defined in Ohio Revised Code ("R.C.") Section 5709.40, the boundaries of which "incentive district" are fully described in Exhibit A; and

WHEREAS, One Dawson Place, L.L.C. (the "Developer") has acquired fee simple title to the real property depicted on Exhibit B (the "Property"), and intends to construct or cause to be constructed on property located at the northeast corner of Dawson and Main Streets a five (5)-story mixed-use development consisting of up to nine (9) condominium dwelling units and street level commercial retail (the "Project") as described in Exhibit C; and

WHEREAS, the development of the Project will necessitate and will be enhanced by the construction of certain public infrastructure improvements (the "Public Infrastructure Improvements") described in Exhibit D; and

WHEREAS, a Community Reinvestment Area Agreement (the "CRA Agreement"), a copy of which is attached hereto as Exhibit E, was entered into between the City and the Developer on October 18, 2004, which grants a 5 year, 100%-80%-60%-40%-20% real property tax exemption on the specified percentage of assessed valuation in excess of the Minimum Fully Taxable Value (as defined in the CRA Agreement); and

WHEREAS, it has been proposed that the City and the Developer enter into an Infrastructure Agreement (the "Agreement") substantially in the form attached hereto as Exhibit F to provide for annual reimbursements to the Developer for the costs associated with the completed Public Infrastructure Improvements, as those costs are limited in Exhibit D, only so long as the Developer is in compliance with the Agreement; and

WHEREAS, the City desires to pursue all reasonable and legitimate incentives measures to enable the Public Infrastructure Improvements to be constructed and recognizes that construction of the Public Infrastructure Improvements can be cost-effectively managed by the Developer during the Project; and

WHEREAS, the City desires to provide the Developer with incentives for construction of the Public Infrastructure Improvements consistent with the terms of R.C. Section 5709.40 et al.; and

WHEREAS, annual reimbursements for the costs associated with the completed Public Infrastructure Improvements will be made to the Developer solely from service payments received by the City pursuant to R.C. Section 5709.42 and deposited into the municipal public improvement tax increment equivalent fund (the "TIF Fund");

# NOW, THEREFORE, BE ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That in consideration of the mutual covenants set forth in the Agreement substantially in the form attached hereto and made a part hereof, including but not limited to the annual reimbursements by the City to the Developer for the costs associated with the completed Public Infrastructure Improvement as provided therein, the Agreement hereby is approved and authorized with changes therein not inconsistent with this Ordinance and not substantially adverse to the City, and the Mayor and the City Auditor hereby are authorized to execute the Agreement and directed to take any further actions, and execute and deliver any further agreements, certificates or documents necessary to accomplish the granting of the annual reimbursements described in said Agreement, provided further that the approval of changes thereto by those officials, and their character as not being substantially adverse to the City, shall be evidenced conclusively by the execution thereof.

Section 2. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any decision making bodies of the City of Bexley which resulted in such formal actions were in meetings open to the public or in compliance with all legal requirements of the City of Bexley, Franklin County, Ohio.

Section 3. That this Ordinance is an emergency measure necessary for the immediate preservation of the public peace, health, safety or welfare, and shall take effect upon its passage and approval by the Mayor.

Passed:, 2005		
	President of Council	
Attest:		
Clerk of Council		
5-24.05 Forst Reading	Approved:, 2	005
5-24.05 Forst Reading 6.14.05 Second Reading, Tabled	David H. Madison, Mayor	

#### **EXHIBIT A**

#### INCENTIVE DISTRICT

#### Verbal Boundary Description

1 Beginning for reference at the intersection of E. Main Street with the centerline of Alum Creek 2 also being the Bexley corporation line, said point being the true point of beginning for this 3 description; then south with the corporation line to south property line of tax parcel 1482; then 4 following south property lines of tax parcel 1482 and 1506 east to the east property line of tax 5 6 parcel 1506; then north along east property lines of tax parcel 1506, 1044 and 933 to south property line of tax parcel 3482; then east along south property line of tax parcel 3482 to 7 centerline of Sheridan; then south with centerline of S. Sheridan Avenue to where roadway 8 intersects with south property line of tax parcel 169; then east along south property line of tax 9 parcel 169 to centerline of College; then south with centerline of S. College Avenue to centerline 10 intersection of Mound; then east with centerline of E. Mound Street to centerline intersection of 11 Pleasant Ridge; then north with centerline of S. Pleasant Ridge Avenue to where roadway 12 intersects with south property line of tax parcel 2177; then east along south property lines of tax 13 parcel 2177, 840, 2858, 856, 2086, 4488, 2025 and 2763 crossing Euclaire Avenue to where 14 roadway intersects with centerline of first alley south of E. Main Street abutting tax parcel 1274; 15 then east with centerline of alley crossing S. Cassingham Road to centerline of Montrose Avenue; 16 then south with centerline of Montrose Avenue to centerline of E. Mound Street; then east with 17 centerline of E. Mound Street to centerline of S. Remington Road; then north with centerline of S. 18 Remington Road to centerline of first alley south of E. Main Street abutting tax parcel 2252; then 19 east with centerline of alley crossing S. Vernon Road, S. Roosevelt Avenue, S. Grandon Avenue 20 and Chelsea Avenue to the Bexley corporation line; then north with the corporation line crossing 21 E. Main Street to north property line of tax parcel 3979; then west along north property lines of 22 tax parcel 3979, 3978, 3977, 3976, 3975, 3973, 4119, 188, 174, 162, 160 and 122 crossing S. 23 Roosevelt Avenue; then west along north property lines of tax parcel 84, 320 and 3509 crossing 24 S. Remington Road; then west with centerline of first alley north of E. Main Street crossing S. 25 Cassingham Road, S. Cassady Avenue and S. Dawson Avenue to where alley terminates at west 26 property line of tax parcel 3457 also being east property line of tax parcel 02; then following 27 north property lines of tax parcel 02, 79 and 175 turning north then west to east property line of 28 tax parcel 3483; then west along north property lines of tax parcel 3483, 4342 and 123 to 29 centerline of S. Drexel Avenue turning south then west to where roadway intersects with north 30 property line of tax parcel 572; then west along north property lines of tax parcel 572, 4381, 31 1825, 1985 and 3002 to east property line of tax parcel 350; then following along east property 32 line of tax parcel 350 north turning west then south and west along north property lines of tax 33 parcel 350 and 836 to west property line of tax parcel 836; then south along west property line of 34 tax parcel 836 to north property line of tax parcel 216; then west along north property line of tax 35 parcel 216 to centerline of S. Parkview Avenue; then south with centerline of S. Parkview 36 Avenue to where roadway intersects with north property line of tax parcel 1882; then west along 37 north property line of tax parcel 1882 to centerline of Alum Creek; then south with centerline of 38 Alum Creek also being the Bexley corporation line to centerline intersection with E. Main Street, 39 also being the point of beginning.

All references to tax parcels are those in the City of Bexley/Bexley City School District (tax district no. 020) and those recorded on the real estate tax maps of the Franklin County Auditor's office. The Main Street Tax Increment Finance District shall include all splits and combinations of tax parcels within the above-described area.

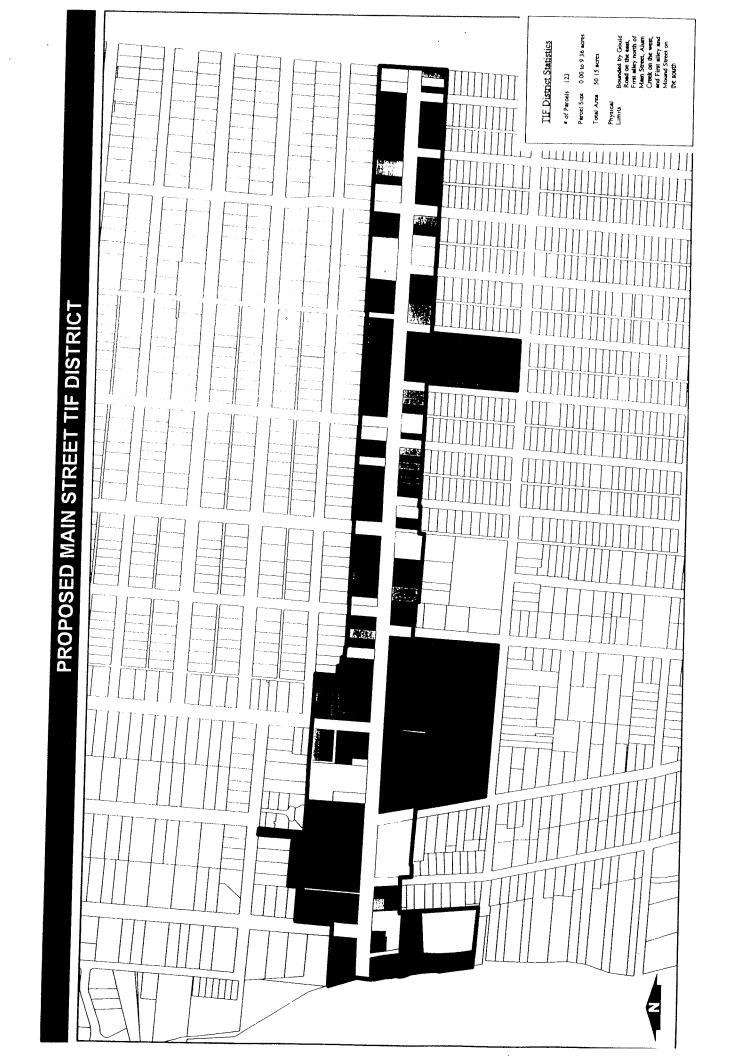


EXHIBIT A

# Property Inventory

The area included within the verbal description is comprised of the following land parcels:

Street Number	Parcel Number
Main St E Bexley 43	020-001856
Main St E Bexley 43	020-002873
Main St E Bexley 43	020-003977
621 S Cassingham Rd	020-000561
565 S Dawson Ave #6	020-003056
525 S Drexel Ave	020-000572
524-534 S Drexel Ave	020-000123
529 S Drexel Ave	020-000574
540 S Drexel Ave	020-001050
542-550 S Drexel Ave	020-000105
622-624 Euclaire Ave	020-001274
Main St Bexley 4320	020-002025
Main St Bexley 4320	020-002763
Main St E Bexley 43	020-000079
Main St E Bexley 43	020-000125
2314 E Main St	020-003483
2314 E Main St	020-004342
Main St E Bexley 43	020-000175
Main St E Bexley 43	020-000188
Main St E Bexley 43	020-000217
Main St E Bexley 43	020-000380
Main St E Bexley 43	020-000405
Main St E Bexley 43	020-000790
Main St E Bexley 43	020-000932
Main St E Bexley 43	020-001516
Main St E Bexley 43	020-001520
Main St E Bexley 43	020-001522
Main St E Bexley 43	020-001536

Street Number	Parcel Number
Main St E Bexley 43	020-001985
Main St E Bexley 43	020-001991
Main St E Bexley 43	020-002923
Main St E Bexley 43	020-003002
Main St E Bexley 43	020-004197
2106 E Main St	020-001882
2111 E Main St	020-000933
2143 E Main St	020-002856
2153 E Main St	020-003769
2154 E Main St	020-002746
2160 E Main St #18	020-000350
2199 E Main St	020-000169
2199 E Main St	020-000575
2199 E Main St	020-001373
2199 E Main St	020-004490
2212 E Main St #24	020-001825
2242 E Main St	020-004381
2248 E Main St	020-000570
2254 E Main St #27	020-000571
2282 E Main St #28	020-000173
2284 E Main St #29	020-000124
2314 E Main St	020-000002
2338 E Main St	020-000086
2344 E Main St	020-003457
2352 E Main St #35	020-003746
2353 E Main St #35	020-002177
2369 E Main St	020-000840
2372 E Main St	020-001538
2375 E Main St	020-002858
2376 E Main St #39	020-001537
2383 E Main St	020-000856
2387 E Main St	020-002086
2394 E Main St #40	020-001534

Street Number	Parcel Number
2406 E Main St #40	020-001533
2411 E Main St	020-004488
2412 E Main St #41	020-000073
2440 E Main St	020-001531
2450 E Main St	020-001530
2455 E Main St	020-001375
2461 E Main St #46	020-002066
2468 E Main St #47	020-003705
2469 E Main St	020-003023
2475 E Main St	020-000601
2476 E Main St #48	020-001527
2479 E Main St	020-000602
2484 E Main St	020-001524
2497 E Main St #49	020-000603
2500 E Main St	020-001523
2501 E Main St #51	020-000604
2513 E Main St	020-000607
2525 E Main St	020-002208
2527 E Main St #52	020-004629
2532 E Main St	020-001519
2540 E Main St	020-001518
2550 E Main St	020-001517
2555 E Main St	020-002446
2570 E Main St	020-001580
2585 E Main St	020-002252
2594 E Main St	020-003509
2599 E Main St	020-002443
2600 E Main St	020-000320
2607 E Main St	020-002444
2615 E Main St	020-003082
2631 E Main St	020-003083

Street Number	Parcel Number
2643 E Main St	020-003085
2651 E Main St	020-003086
2651 E Main St	020-003087
2656 E Main St	020-000084
2677 E Main St #68	020-002920
2680 E Main St	020-000122
2690 E Main St	020-000160
2691 E Main St	020-002011
2699 E Main St	020-002921
2700 E Main St	020-000162
2706 E Main St #71	020-000174
2715 E Main St	020-002059
2719 E Main St	020-002922
2728 E Main St	020-004119
2729 E Main St #73	020-001938
2734 E Main St #73	020-003973
2740 E Main St	020-003975
2740 E Main St	020-003976
2741 E Main St	020-002925
2761 E Main St	020-001855
2767 E Main St	020-002820
2770 E Main St	020-003978
2774 E Main St #77	020-003979
635 Montrose Ave	020-001981
Park Dr Bexley 4320	020-001482
572-578 Park Dr	020-001044
592-598 Park Dr	020-001506
492 S Parkview Ave	020-000216
502 S Parkview Ave	020-001820
508 S Parkview Ave	020-000260
Parkview R Ave #R	020-000836
565-571 Sheridan Ave	020-003482

#### EXHIBIT A

All references to tax parcels are those in the City of Bexley/Bexley City School District (tax district no. 020) and those recorded on the real estate tax maps of the Franklin County Auditor's office.

The Main Street Tax Increment Finance District shall include all splits and combinations of tax parcels as referenced above. The City of Bexley makes no representations or warranties as to the accuracy or completeness of the information compiled.

#### Eligible Public Improvements

The public improvements of the incentive district include the following:

Streetscape and other improvements including, but not limited to, grading, draining, curbing, paving, resurfacing, constructing or reconstructing public roads, storm sewers, sanitary sewers, water mains, sidewalks, driveway approaches and aprons, public parking spaces and structures, electrical lighting, removal and placement of overhead utilities underground, installation of the desired conduit, environmental remediation, land acquisition, demolition, traffic control devices, including traffic lights, signs and other markings, installing public benches, seating areas and trash receptacles, planting trees, shrubbery and other landscaping materials, together with all other necessary and appropriate appurtenances.

#### EXHIBIT B

#### **PROPERTY**

#### **Legal Description**

Lot 384, Bexley Park Addition (See Attached)

## Parcel Numbers

PID 020-001538

Also known as: 2372 East Main Street, Bexley, Ohio 43209

## Narrative of Location of Property

0.177 acre parcel situated at the northeast intersection of Dawson Avenue and East Main Street.



Situated in the City of Bexley, County of Franklin, State of Ohio; also being Lot Number 384 in Bexley Park Addition, as the same is numbered and delineated upon the recorded plat thereof, of record in Plat Book 11, Page 35, Recorder's Office, Franklin County, Ohio; and being more particularly described as follows:

Beginning at an iron pin set at the intersection of the northerly line of Main Street (80' wide right-of-way) and the easterly line of Dawson Avenue (60' wide right-of-way); thence,

Along the casterly line of Dawson Avenue, North 01° 43′ 34" East, one hundred sixty and ninety-six one-hundredths feet (160.96′) to a point at the intersection of the easterly line of Dawson Avenue and the southerly line of an alley (15′ wide right-of-way), said point witnessed by a 5/8" iron pin found with no cap bearing South 40° 37′ 45" West, zero and sixty-four one-hundredths feet (0.64′); thence,

Along the southerly line of said 15' wide alley, South 90'00' 00" East, forty-seven and ninety one-hundredths feet (47.90') to an iron pin set; said point being the northwesterly comer of Lot Number 383, lands as conveyed to 2700 Partnership as described in Instrument No. 199808250214803; thence,

Along the westerly line of said Lot Number 383, South 01°43' 34" West, one hundred sixty and ninety-six one-hundredths feet (160.96') to an iron pin set along the northerly line of Main Street; thence,

Along the northerly line of Main Street, North 90 '00' 00" West, forty-seven and ninety one-hundredths feet (47.90') to the point of beginning, containing 0.177 acres of land, more or less, as determined by Michael L. Keller, Professional Surveyor, Ohio Liceuse No. 7978, based on a survey performed by Kleingers and Associates in August, 2004.

Itasis of bearings for the herein-described courses is an assumed bearing of North 90° 00' 00" West for the northerly right-of-way line of Main Street.

10/12/04

All iron pins set are 5/8" diameter, 30" long rebar with plastic caps stamped "KLEINGERS & ASSOC".

Subject to any easements, restrictions, covenants, ordinances, or agreements of record.

Michael L. Keller

Ohio Professional Surveyor No. 7978

#### EXHIBIT C

#### **PROJECT**

#### **Description**

The developer (One Dawson Place LLC) plans to redevelop the 0.18+/- acre site located at the northeast intersection of Dawson and Main with a new 5-story mixed-use development consisting of up to nine (9) condominium dwelling units and street level commercial retail. The street level building area is dedicated to resident parking, lobbies and approximately 850 square feet of retail space. Floors 2 through 5 are dedicated to full-time residential uses. A partial lower level is provided for storage and a concierge suite. The subject property is zoned Mixed Use Commercial (MUC) and located within the coterminous boundaries of the established Main Street Redevelopment, Community Reinvestment Area (CRA) and Tax Increment Finance (TIF) districts.

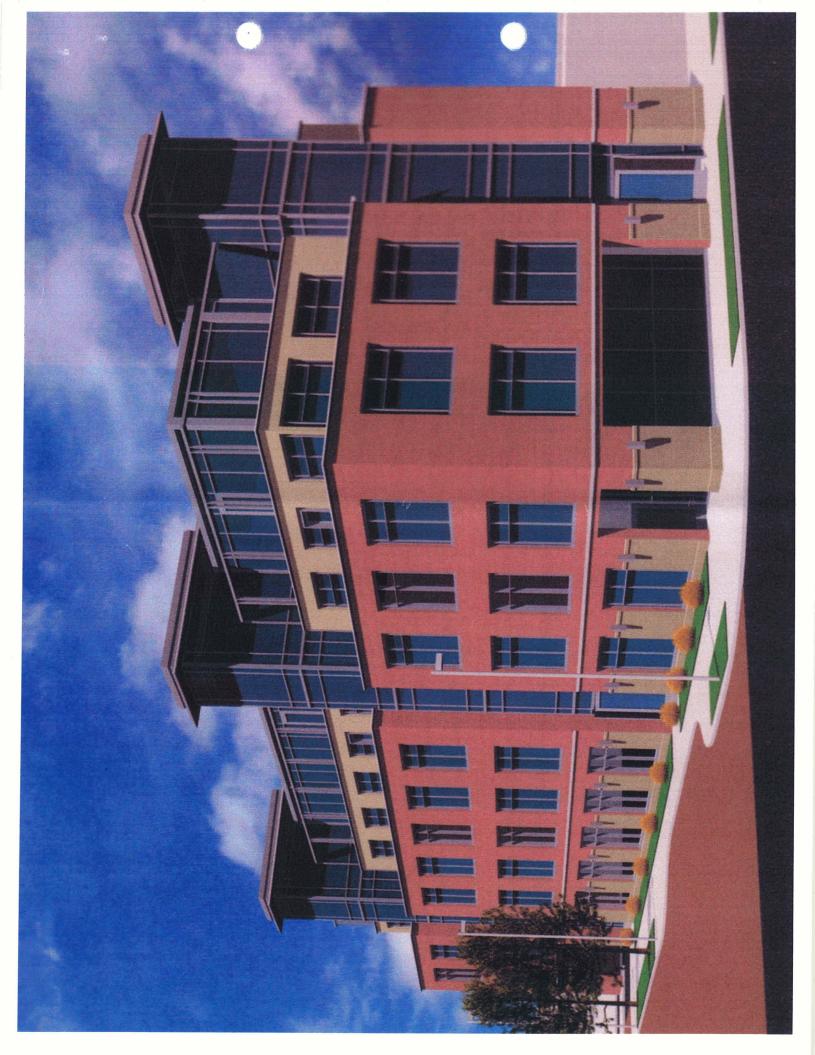
#### Capital Investment

Land/Building Acquisition	\$ 350,000
Construction of New Building	\$ 3,600,000
Furniture & Fixtures	\$ 5,000
Total	\$ 3,955,000

#### TIF Potential of New Construction

Reimbursement payments to the Developer for completed Public Infrastructure Improvements shall be paid solely from the TIF revenues. Each annual reimbursement payment shall be the lesser of (i) 50% of the costs of the Public Infrastructure Improvements, and (ii) 90% of the TIF revenues in that year that are attributable to the Project and that are not distributed to the Bexley City School District in accordance with Ohio Revised Code §5709.43(C).

The amount of incremental increases in taxable value from the Project is estimated to generate annual tax increment revenues within 7-years after Project completion to satisfactorily "rebate" the Developer for constructing and dedicating all the necessary and appropriate Public Infrastructure Improvements.



One Dawson Place - Mixed Retail/Residential Development Project, 2372 East Main Street

#### **TIF Potential of New Construction**

Assumptions: Real property tax on project build-out valued at:

\$ 3,600,000

CRA tax abatement on real property (building only) improvements. Construction starts year 1 and completed year 2. 100% TIF beginning year 2, for 30-years, through 2034.

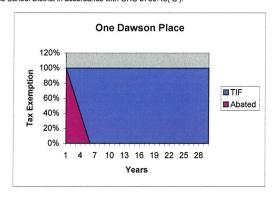
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8         \$289,300         \$         \$350,000         \$         \$60,700         \$3,660,700         \$1,281,245         \$15,351         \$67,475         \$5,543         \$88,368         0%         \$-         \$88,368         \$6,352           8         \$289,300         \$360,000         \$60,700         \$3,660,700         \$1,281,245         \$15,351         \$67,475         \$5,543         \$88,368         0%         \$-         \$88,368         \$60,700         \$3,660,700         \$1,281,245         \$15,351         \$67,475         \$5,543         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$-         \$88,368         0%         \$- <td></td> <td></td> <td></td> <td>\$</td> <td></td> <td>,,</td> <td></td> <td>\$</td> <td>1,281,245</td> <td>\$</td> <td>15,351</td> <td>\$</td> <td>\$</td> <td>5,543</td> <td>\$</td> <td>88,368</td> <td>40%</td> <td>\$ 31,968</td> <td>\$</td> <td>56,400</td> <td>\$ 12,</td> <td>001.56</td>				\$		,,		\$	1,281,245	\$	15,351	\$	\$	5,543	\$	88,368	40%	\$ 31,968	\$	56,400	\$ 12,	001.56
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9 \$289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 10 \$289,300 \$350,000 \$ 60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$ 15,351 \$67,475 \$5,543 \$ 88,368 0% \$ - \$ 88,368 12 \$289,300 \$350,000 \$ 60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$ 15,351 \$67,475 \$5,543 \$ 88,368 0% \$ - \$ 88,368 13 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$ 15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 15 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 15 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 16 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 16 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 16 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 16 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351 \$67,475 \$5,543 \$88,368 0% \$ - \$ 88,368 18 \$289,300 \$350,000 \$60,700 \$3,600,000 \$3,660,700 \$1,281,245 \$15,351	7	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368	\$ 6,	352.24
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11 \$289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368	9	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368		
12       \$289,300       \$ 350,000       \$ 60,700       \$ 3,600,000       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         13       \$289,300       \$ 350,000       \$ 60,700       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         14       \$289,300       \$ 350,000       \$ 60,700       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         15       \$289,300       \$ 350,000       \$ 60,700       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         16       \$289,300       \$ 350,000       \$ 60,700       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         17       \$289,300       \$ 350,000       \$ 60,700       \$ 3,660,700       \$ 1,281,245       \$ 15,351       \$ 67,475       \$ 5,543       \$ 88,368       0%       \$ -       \$ 88,368         19       \$289,300       \$ 350,000       \$	10	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368		
\$\begin{array}{c c c c c c c c c c c c c c c c c c c	11	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368		
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17 \$289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 19 \$289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 19 \$289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 2289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 2289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$ 60,700 \$ 3,600,000 \$ 3,660,700 \$ 1,281,245 \$ 15,351 \$ 67,475 \$ 5,543 \$ 88,368 0% \$ - \$ 88,368 20 \$ 289,300 \$ 350,000 \$	15	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368		
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\$\begin{array}{c ccccccccccccccccccccccccccccccccccc	17	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$	5,543	\$	88,368	0%	\$ -	\$	88,368		
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\$ LOCKE	30	\$289,300	350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$		\$ ,	\$	,	\$			\$ -				
				-						-			-		_			 	-	-	£ 40	CCE C7

TIF Potential [ Non-School Millage Less Tax Abatement ]:	Count	y Schools City	Total
	\$ 22,785	\$ 8,227	\$ 31,012
100% , 10 years	\$ 96,762	\$ 34,937	\$ 131,700
100% , 15 years	\$ 173,516	\$ 62,650	\$ 236,166
100% , 20 years	\$ 250,270	\$ 90,363	\$ 340,633
100% , 25 years	\$ 327,024	\$118,076	\$ 445,100
100% , 30 years	\$ 403,778	\$145,789	\$ 549,567
% Share of TIF	73.479	26.53%	100.00%

The property tax rates are for Franklin County Tax District 020 (City of Bexley/Bexley City School District), 2003 rates for 2004. Rollback of 10% has been deducted. Note that the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

\*96% of the project is dedicated to (and taxed as) residential uses. The remaining 4% is provided for (and taxed as) commercial uses.

<sup>\*\*</sup>TIF Revenue (aka "non-abated" real property taxes) = Total Property Tax Revenue - Tax Abatement Value. \*\*\*Each annual reimbursement payment shall be the lesser of (i) 50% of the costs of the Public Infrastructure Improvements, and (ii) 90% of the TIF Revenue in that year that is attributable to the Project and that is not distributed to the School District in accordance with ORC 5709.43( C ).



#### EXHIBIT D

#### PUBLIC INFRASTRUCTURE IMPROVEMENTS

The pages that follow include detailed plans and specifications for the Public Infrastructure Improvements that will benefit the Property.

A certified engineer's estimate of construction cost is included for a total estimated cost of \$49,665.67 for the Public Infrastructure Improvements to be completed by the Developer pursuant to this Agreement.

The cost of the Public Infrastructure Improvements to be reimbursed to the Developer under this Agreement shall not exceed the estimated cost by any more than ten percent (10%), for a maximum amount of \$54,632.23.

#### One Dawson Place Opinion of Probable Construction Cost Work Within Public Right-of-Way



#### HARD COST

		Bid		Unit	Total
Item	Description	Quantity	Unit	Cost	Cost
202	Curb Removed and Disposed of	53	LF	2.60	137.80
202	Sidewalk Removed	1,177	SF	1.00	1,177.00
202	Remove Stone Wall	1	LS	500.00	
202	Remove and Replace Sign	3	EΑ	50.00	150.00
252	Brick Paver Pavement	249	SF	20.00	
413	Sawcut Pavement	56	LF	2.00	
511	8" Concrete Driveway	33	SF	12.00	396.00
604	Storm Manhole	1	EA	2,200.00	
608	Concrete Sidewalk	1,410	SF	5.00	• • a management
608	Curb Ramps	2	EA	400.00	A CONTRACTOR OF THE PARTY OF TH
609	Brick Paver Walk	299	SF	13.00	According to the control of the cont
609	Concrete Curb, Straight 18"	119	LF	12.00	in the second se
609	Depressed Concrete Curb	47	LF	12.00	· ·· · · · · · · · · · · · · · · · · ·
801	3" Ductile Iron Pipe Water Service	11	LF	18.00	Annual control of the second control of the
801	6" Ductile Iron Pipe Fire Service	18	LF	25.00	
802	3" Water Valve	1:	EA	300.00	300.00
802	6" Water Valve	1	EA	500.00	500.00
802	6" Tapping Sleeve and Valve	1	EA	500.00	500.00
901	8" Storm Sewer Pipe	204	LF	22.00	
901	12" Storm Sewer Pipe	11	LF	28.00	308.00
901	6" Sanitary Service	18	LF	30.00	540.00
915	Cleanout	3	EA	200.00	600.00
1000	Street Light	1	ĒA	1,500.00	1,500.00
SPL	Transplant Tree	4	EA	250.00	1,000.00
SPL	Relocate Tree	2	EA	250.00	500.00
SPL	Street Tree	2	EA	250.00	The second secon
SPL	Street Tree Planter	2	EA	1,200.00	2,400.00
			SUBT	OTAL	37,165.80
		1	5% CON	TINGENCY	5,574.87
			TOTAL H	IARD COST	42,740.67

#### **SOFT COST**

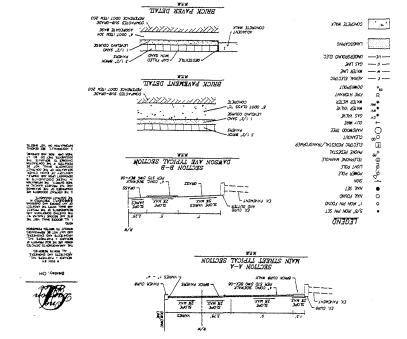
SPL Engineering Fees	1	LS	6,925.00	6,925.00
		TOTAL S	OFT COST	6.925.00

**GRAND TOTAL** 

49,665.67



6305 CENTRE PARK DRIVE • WEST CHESTER, OH 45069 • (513) 779-7851 • FAX (513) 779-7852 • MIDDLETOWN (513) 423-4541



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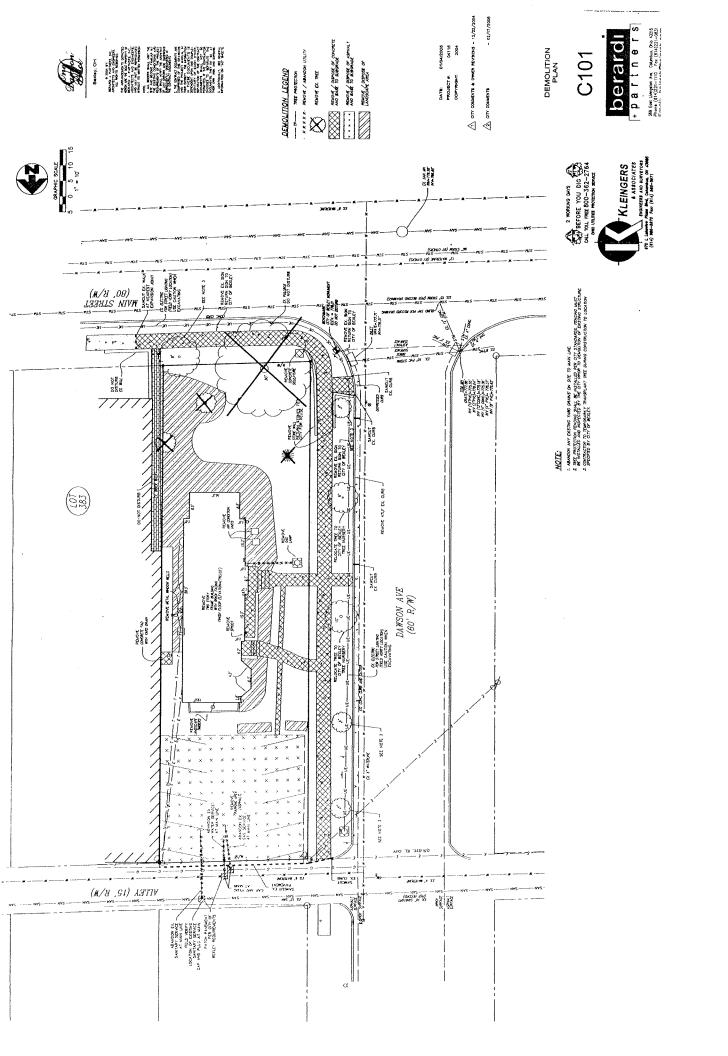
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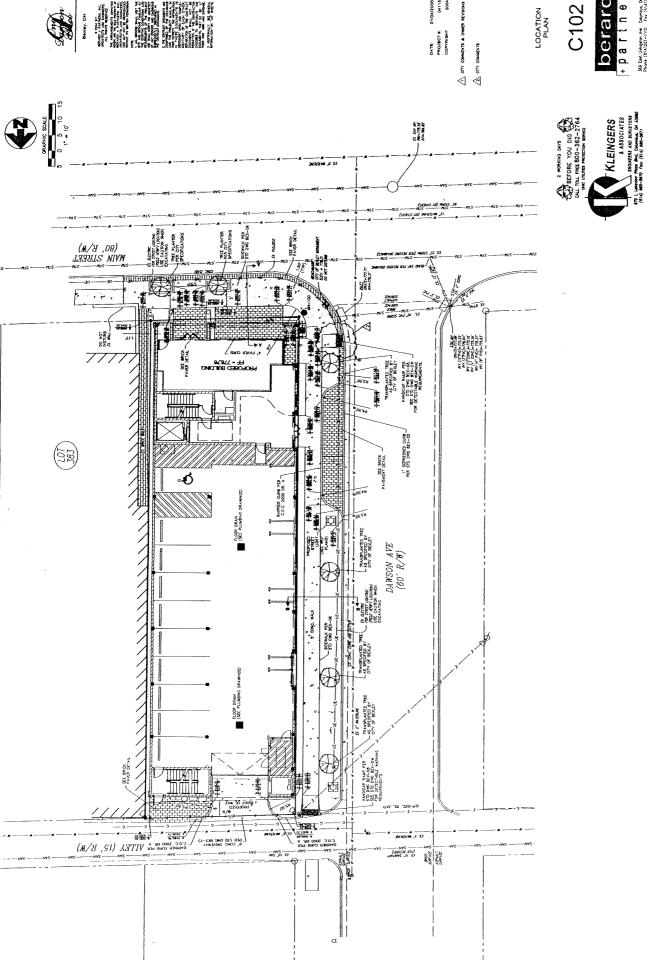
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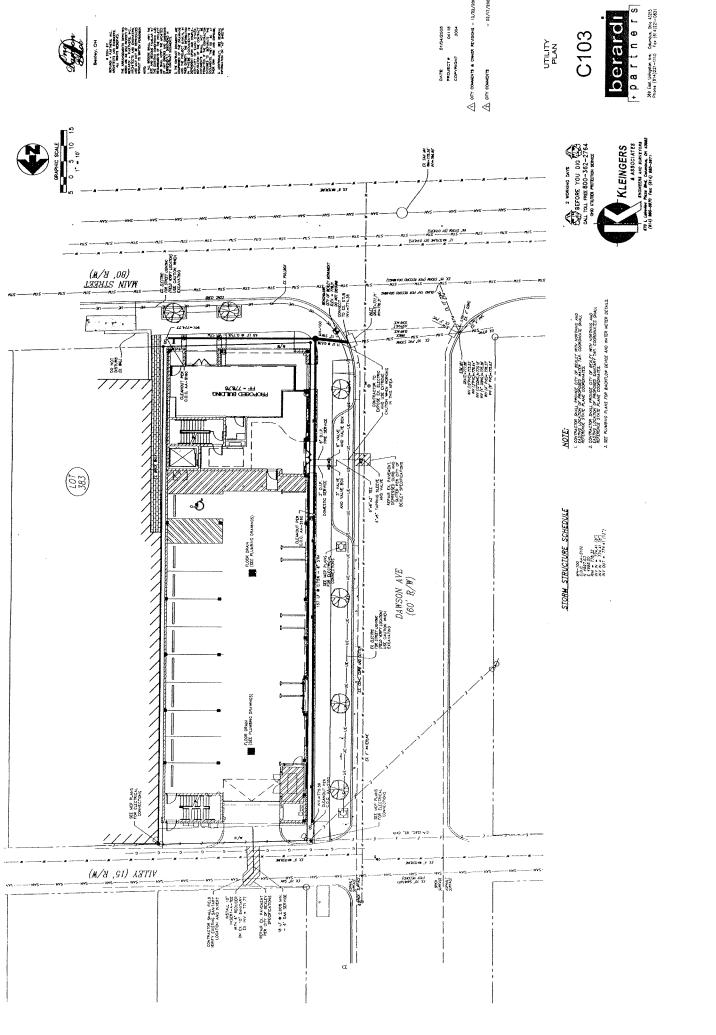




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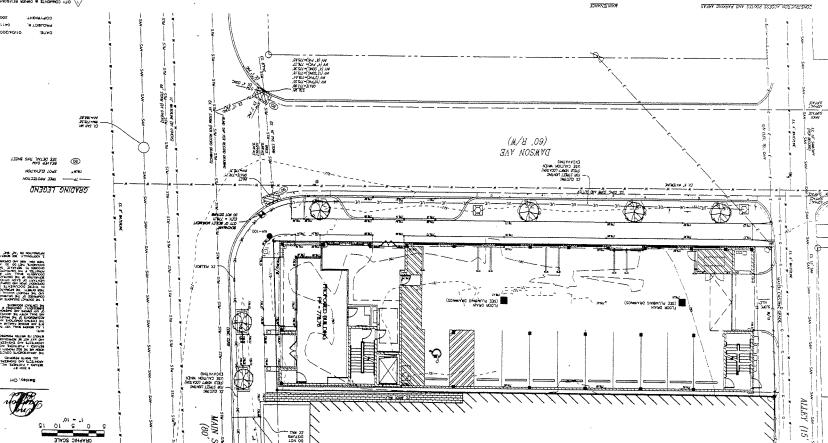
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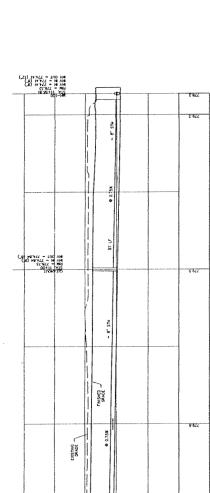
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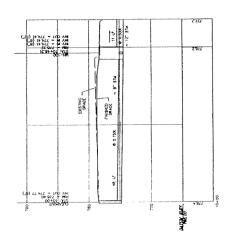
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MAIN STREET STORM SEWER PROFILE

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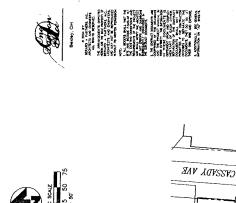
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ENGINEERS AND SURVEYORS
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PROJECT #: COPYRIGHT:

A CITY COMMENTS & OWNER REMISIONS - 12/22/2004 AT COMMENTS

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# $\begin{array}{c} \text{EXHIBIT E} \\ \\ \underline{\text{CRA AGREEMENT}} \end{array}$

# MAIN STREET RE/DEVELOPMENT COMMUNITY REINVESTMENT AREA AGREEMENT

This agreement (this "Agreement") made and entered into by and between the City of Bexley, Ohio (the "City"), a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio and its Charter, located at 2242 East Main Street in the City, and One Dawson Place, L.L.C., an Ohio limited liability corporation, with offices located at 369 East Livingston Avenue, Columbus, Ohio 43215 (hereinafter referred to as the "Developer", and together with any successors, assigns or transferees, collectively or singly, as the context requires, referred to hereinafter as the "Owner").

#### WITNESSETH:

WHEREAS, the City desires to pursue all reasonable and legitimate incentive measures to assist, encourage and stimulate development in specific areas of the City that have not enjoyed sufficient reinvestment from remodeling or new construction; and

WHEREAS, the City Council by its Ordinance No. 68-02 adopted September 24, 2002 (the "Ordinance") created the Main Street Re/Development District Community Reinvestment Area (the "CRA") and authorized real property tax exemption on the construction of certain new structures and the remodeling of certain existing structures as described in Ohio Revised Code Section 3735.67; and

WHEREAS, the Developer has acquired the real property contained within the CRA and described on Exhibit A attached hereto (the "Land"), and intends to construct or cause to be constructed on the Land a five (5)-story mixed-use development (the "Project") consisting of up to nine (9) condominium dwelling units and street level commercial retail (the building hereinafter referred to as the "Structure" and the individual units hereinafter referred to as the "Unit" or "Units"), that if completed, may be eligible for a tax exemption under the Ordinance; and

WHEREAS, the Developer intends to subject the Project to the condominium form of ownership pursuant to Chapter 5311 of the Ohio Revised Code (the "Condominium Act"); and

WHEREAS, the Developer has submitted to the City a proposed Community Reinvestment Area Agreement Application (the "Application"), attached hereto as Exhibit B; and

WHEREAS, the Developer also has submitted to the City with the Application a non-refundable processing/monitoring fee of \$250.00 payable to the City of Bexley and a one-time fee of \$750.00 payable to the Ohio Department of Development; and

WHEREAS, pursuant to Ohio Revised Code Section 3735.67(A) and in conformance with the format required under Ohio Revised Code Section 3735.671(B), the City and the Owner desire to formalize their agreement with respect to matters hereinafter contained; and

WHEREAS, by its Ordinance 60-04, adopted September 28, 2004, the Council of the City approved this Agreement and authorized the execution of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. <u>Project Description</u>. The Developer agrees to redevelop the 0.18± acre site located at the northeast intersection of Dawson and Main Street with a new five-story mixed-use development consisting of up to nine condominium units and street level commercial retail. The street level building area will be dedicated to resident parking, lobbies and approximately 850 square feet of retail space. Floors 2 through 5 will be dedicated to full-time residential use. The approximate total cost of the construction of the Project which may occur on the Land, including all personal property to be incorporated therein, is expected to be approximately \$3,600,000.

The construction of the Project is expected to begin on or about October 1, 2004. The Project is scheduled for completion in approximately October, 2005 (the "Project Period").

- 2. <u>Jobs</u>. The Developer currently estimates there will be created at the Project by approximately December 2005 one full-time permanent employment position and three to six additional retail positions, which may be any combination of full-time permanent, part-time permanent, full-time temporary and part-time temporary, with an aggregate annual payroll for all of the positions of approximately \$90,000 upon completion of the Project.
- 3. <u>Tax Exemption</u>. The parties herein agree that the Structure shall receive a real property tax exemption on the below-specified percentage of its assessed valuation in excess of the Minimum Fully Taxable Value (hereinafter defined) for that year for a period of five (5) years based upon the following schedule:

Year	Exemption Percentage
1	100%
2	80%
3	60%
4	40%
5	20%

The Minimum Fully Taxable Value shall be the difference between \$101,250 (the tax year 2003 taxable value – i.e., the 35% value – of parcel no. 020-001538) and the value of the Land as established by the Franklin County Auditor for the tax year of the exemption, but in no event shall the Base Value be a negative number. Notwithstanding anything to the contrary contained herein, no exemption granted hereunder shall commence after January 1, 2006 (tax year 2006) nor extend beyond January 1, 2010 (tax year 2010).

#### 4. Conditions Precedent.

- (a) The Developer and City acknowledge that this Agreement must be approved by formal action of City Council as a condition for the Agreement to take effect. This Agreement takes effect upon such approval.
- (b) The Developer acknowledges that such tax exemption is subject to the filing of a real property tax exemption application with the Housing Officer immediately following the completion of construction. Upon receipt of the real property tax exemption application, the Housing Officer shall verify and investigate the facts and circumstances necessary to determine whether the Structure is eligible for a tax exemption pursuant to this Agreement. If the Housing Officer determines that the Structure is eligible for a tax exemption, the Housing Officer shall certify the tax exemption to the Franklin County Auditor and shall perform such other acts as are reasonable, necessary or appropriate to effect, claim, reserve, and maintain the tax exemption described in this Agreement, including, without limitation, joining in the execution of all documents and providing any necessary certificates required in connection with such tax exemption.
- 5. Owner's Covenants. To induce the City to enter into and maintain this Agreement, the Owner covenants as follows:
  - (a) The Owner shall pay such real and tangible personal property taxes as are not exempted under this Agreement or otherwise and are charged against the Land and Structure, and shall file all tax reports and returns as required by law.
  - (b) The Owner affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio or a political subdivision of the State; (2) any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
  - (c) During the period (the "Reporting Period") beginning on the date of this Agreement and ending on the date that all exemptions provided for by this Agreement have expired or have been otherwise terminated the Owner shall provide the Housing Officer with written notice:
    - (i) At least fifteen (15) days before all or any part of the Structure or the Land is converted to condominium property pursuant to Ohio Revised Code Chapter 5311;
    - (ii) At least fifteen (15) days notice prior to any contemplated change of ownership of all or any part of the Structure or the Land, including

the estimated proposed date of transfer and the name and address of the proposed transferee;

- (iii) Of any actual change in ownership of all or any part of the Structure or the Land within thirty (30) days after the occurrence thereof, (whether or not the notice under section 5(c) (ii) shall have been given), or within sixty (60) days if the change resulted from the death of the Owner, including a copy of the deed or other instrument of conveyance.
- (d) With regard to all or any part of the Owner's portion of the Structure or the Land, the Owner shall comply with all applicable fair housing and non-discrimination laws, and no individual shall be denied access to or commercial or residential use of all or any part of the Owner's portion of the Structure or the Land solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.
- (e) The Owner shall properly maintain the Owner's portions of the Structure and Land and keep the same repaired.
- (f) Within thirty (30) days after written request from the City, the Owner shall provide (i) any information necessary for a tax incentive review council or housing officer or housing council to perform its review or other responsibilities under Revised Code Sections 3735.68, 3735.69 or 5709.85, as applicable, and (ii) any information necessary for the City to comply with any other applicable legal requirements.
- (g) During the Reporting Period, the Owner shall furnish any transferee of all or any part of the Owner's portion of the Structure or the Land with a copy of this Agreement; and any deed or other instrument of conveyance of the Structure, a Unit or the Land or any part thereof, shall contain the following provision:

"Grantee, for Grantee and for Grantee's heirs, devisees, administrators, executors, successors and assigns, agrees for the benefit of Grantor and of the city of Bexley that, so long as the real property conveyed by this deed enjoys any exemption or partial exemption from real property taxes (whether or not the exemption shall yet then have commenced), pursuant to the terms of the City of Bexley Ordinance No. 68-2, adopted September 24, 2002, Grantee, Grantee's heirs, devisees, administrators, executors, successors and assigns will give written notice, addressed to 'Housing Officer, City of Bexley, 2242 West Main Street, Bexley, Ohio 43209' as follows:"

(Such deed shall then include verbatim the provisions set forth in Section 5(c)(i) through 5(c)(iii) of this Agreement.)

6. <u>Assumption by Successor</u>. Except as described in this section, this Agreement is not transferable or assignable without the express, written approval of the City.

As used in this Agreement, "Successor Owner" means, as of any point in time, each person, except Developer, which is then the owner of all or any part of the Structure or the Land, and "Prior Owner" means, as of any point in time, any person which shall have been, but is not then, an owner of all or any part of the Structure or the Land.

The right to receive the tax exemptions set forth in this Agreement may be assigned or transferred to another Owner but solely if such assignee or transferee files with the Housing Officer of the City an Assumption Agreement in the form attached hereto as Exhibit C wherein such Owner (i) assumes all obligations of Owner under this Agreement with respect to the Owner's portion of the Structure or the Land, and (ii) certifies to the validity as to such assignee or transferee of the representations, warranties and covenants contained herein. Upon the receipt by the Housing Officer of such certificate, the Successor Owner shall have all entitlements and rights as to the portion of the Structure or Land as if it had been the original Owner and signatory to this Agreement.

Upon receipt of the Assumption Agreement and acceptance thereof by the Housing Officer, each Prior Owner will be released from liability for any Events of Default occurring after the date of the change in ownership by which that Prior Owner became a Prior Owner; provided, however, that:

- (a) If the Successor Owner is controlled by, in control of or under common control with (in any of such cases, an "Affiliate of") a Prior Owner, then that Prior Owner shall nonetheless remain liable as surety; and
- (b) Following the change in ownership, each Prior Owner shall nonetheless remain obligated to deliver any information required by Section 5(f) pertaining to any period prior during which it or an Affiliate of it owned all or any part of the Structure or the Land. Upon failure of any Prior Owner to furnish any information which it is required by this paragraph to provide:
  - (i) That Prior Owner shall be liable to the City for any actual damages resulting from such failure;
  - (ii) That Prior Owner and its Affiliates shall be ineligible for any future economic development assistance from the City pursuant to Ohio Revised Code Section 9.66(C)(1); and
  - (iii) If that Prior Owner is an Affiliate of the Successor Owner and such failure becomes an Event of Default under Section 8, the City may exercise any remedy made available for Event of Default under Section 9.

The preceding notwithstanding, none of the remedies set forth in this section shall be invoked, unless and until the City shall have given a second written request (the "Second Request") to Prior Owner for information under Section 5(f) and Prior Owner has failed to provide the requested information within ten (10) days after the Second Request. Any Second Request shall contain a prominent and explicit warning of the consequences set forth in this section that may result from a continued failure of Prior Owner to provide the requested information within such ten (10) day period. Such Second Request to the Prior Owner shall be sent simultaneously with the ten (10) day notice set forth in Section 8(e).

- 7. <u>Warranties and Representatives</u>. To induce the City to enter into and maintain this Agreement, the Owner makes the following warranties and representations:
  - (a) That this Agreement was entered into prior to the commencement of the construction of the Structure;
  - (b) That at the time this Agreement is executed, the Owner does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and does not owe delinquent taxes for which the Owner is liable under Chapter 5733., 5735., 5739., 5741., 5743., 5747., or 5753. of the Revised Code, or, if such delinquent taxes are owed, the Owner currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against the Owner. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Revised Code governing payment of those taxes.
  - (c) The Owner affirmatively covenants that it has made no false statements to the State or the City or any other local political subdivisions in the process of obtaining approval of the Community Reinvestment Area incentives for the Project.
  - (d) The Developer will maintain membership in the Bexley Chamber of Commerce.
- 8. <u>Event of Default</u>. An event of default (an "Event of Default") means the occurrence of one or more of the following described events:
  - (a) The representations or warranties made by any Owner in Section 7 shall be false or incorrect in any respect material to the determination that the Structure or any part thereof was eligible and entitled to the benefits provided for in this Agreement;
  - (b) The determination by the Housing Officer making an inspection under Ohio Revised Code Section 3735.68 that the Owner has failed to maintain or repair the Structure and such default shall continue without cure for thirty (30) days after written notice thereof shall have been given to the Owner by the Housing Officer;

- (c) The Owner fails to furnish when required the information described in Section 4(f) and such default shall continue without cure for ten (10) days after written notice thereof shall have been given to the Owner by the Housing Officer;
- (d) Any Affiliate of the Owner fails to furnish when required the information described in Section 6(b) and such default shall continue without cure for ten (10) days after written notice thereof shall have been given to the Owner by the Housing Officer, provided that the Second Request required by Section 6(b) shall be sent to the Prior Owner simultaneously with the ten (10) day notice to the Owner; or
- (e) The Owner defaults in the performance or observation of any other covenant made or required to be observed or performed under this Agreement and such default shall continue without cure for thirty (30) days after written notice thereof shall have been given to the Owner by the Housing Officer; or
- (f) The Owner fails to pay such real property taxes as are not exempted under this Agreement and are charged against such property or file any tax reports and returns as required by law.
- 9. <u>Remedies</u>. If any Event of Default shall occur, the Housing Officer may pursue any one or more of the following remedies concurrently or successively. No delay or omission to exercise any such remedy shall impair any such right or power or shall be construed to be a waiver thereof.
  - (a) In the case of an occurrence of any Event of Default attributable to an Owner, by written notice from the Housing Officer to that Owner, the Housing Officer may terminate this Agreement with respect to that Owner and revoke the tax exemption granted to that Owner pursuant to this Agreement, with such revocation effective as of the date of the Event of Default.
  - (b) In the case of an Event of Default under Section 8(a) attributable to an Owner or its Affiliate, that Owner shall be required to immediately return all benefits received by that Owner or its Affiliate under this Agreement.
  - (c) In the case of any Event of Default attributable to an Owner, the Housing Officer on behalf of the City may exercise or pursue or cause the City to pursue any other remedy or cause of action previously permitted under this Agreement or conferred upon the City at law or in equity.
  - (d) In the case of an Event of Default under Section 8(f) by an Owner, exemptions from taxation granted under this Agreement for that Owner are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.
  - (e) If (i) an Owner otherwise materially fails to fulfill its obligations under this Agreement, or (ii) if the City determines that the certification as to delinquent taxes

required from an Owner by this Agreement is fraudulent, the City may terminate or modify the exemptions from taxation granted under this Agreement with respect to that Owner, and may, in its sole discretion, require the repayment of the amount of taxes from that Owner that would have been payable had the property not been exempted from taxation under this Agreement.

- 10. No Falsification. All applications, reports and other writings submitted by the Developer to the City shall constitute the representations and warranties of the Developer as to the truth and accuracy of all facts, calculations and other information set forth therein, as though fully set forth and repeated in this Agreement. Should any such representations or warranties be false or incorrect in any material respect, the Developer shall be ineligible for any future economic development assistance from the State, any State agency or a political subdivision pursuant to Ohio Revised Code Section 9.66(C)(1). Further, any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(D)(1), which is punishable by a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.
- 11. <u>Discontinuation of Operations</u>. Exemptions from taxation granted under this Agreement shall be revoked with respect to an Owner if it is determined that the Owner, any successor to that Owner or any related member (as those terms are defined in division (E) of Section 3735.671 of the Ohio Revised Code) has violated the prohibition against entering into this Agreement under division (E) of Section 3735.671 or Section 5709.62 or 5709.63 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections.
- 12. <u>Survival</u>. This Agreement and all covenants, agreements, representations and warranties made herein shall survive the execution of this Agreement and the filing of the Application with the Housing Officer, the granting by the Housing Officer of the tax exemption, if any, and shall continue in full force and effect until this Agreement is terminated. This Agreement shall be terminated at the earlier of such time (i) the exemption period expires, (ii) as the Agreement is terminated by the Housing Officer following an Event of Default, or (iii) as the Agreement is terminated by the mutual written agreement of the parties.

Further, if for any reason the City revokes the designation of the CRA, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless an Owner materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemption from taxation granted pursuant to this Agreement to that Owner.

13. <u>Notices</u>. All notices required or permitted to be sent to the parties pursuant to this Agreement shall be sent to the following addresses, by hand delivery, commercial courier service or by the United States certified mail, postage prepaid:

The Housing Officer:

Daniel J. Lorek Development Director City of Bexley 2242 East Main Street Bexley, Ohio 43209

#### The Developer

One Dawson Place, L.L.C. 369 East Livingston Avenue Columbus, Ohio 43215 Attn: George D. Berardi

Such notices shall be effective when received or, if delivery is refused or if certified mail is returned unclaimed, then upon the date of such refusal or return.

14. <u>Severable Provisions</u>. The parties herein intend and believe that each provision in this Agreement, the Application and Ordinance (together, the "Exemption Documents") comport with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in the Exemption Documents are found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court shall declare such portion, provision or provisions of the Exemption Documents to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of the parties herein that such portion, provision or provisions shall be given force and effect to the fullest possible extent, that the remainder of the Exemption Documents shall be construed as if such provision or provisions were not contained therein, and that the rights, obligations and interests of the parties under the remainder of the Exemption Documents shall continue in full force and effect.

[THIS SPACE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the City of Bexley, Ohio, by David H. Madison, its Mayor, and Gary W. Qualmann, its City Auditor, and pursuant to Ordinance No. 60-04 adopted September 28, 2004, has caused this instrument to be executed as of this 10 day of 1

By:

David H. Madison

Mayor

By:

Gary W. Qualmann

ONE DAWSON PLACE, L.L.C.

City Auditor

Printed Name:

Its:

Approved as to form:

James H. Gross City Attorney

[Note: A copy of this Agreement must be forwarded to the Ohio Department Development within fifteen (15) days of finalization.]

# Exhibit A

[Legal Description]



Situated in the City of Hexley, County of Franklin, State of Ohio; also being Lot Number 384 in Bexley Park Addition, as the same is numbered and delineated upon the recorded plat thereof, of record in Plat Book 11, Page 35, Recorder's Office, Franklin County, Ohio; and being more particularly described as follows:

Beginning at an iron pin set at the intersection of the northerly line of Main Street (80' wide right-of-way) and the easterly line of Dawson Avenue (60' wide right-of-way); thence,

Along the easterly line of Dawson Avenue, North 01° 43' 34" East, one hundred sixty and ninety-six one-hundredths feet (160.96') to a point at the intersection of the easterly line of Dawson Avenue and the southerly line of an alley (15' wide right-of-way), said point witnessed by a 5/8" iron pin found with no cap bearing South 40° 37' 45" West, zero and sixty-four one-hundredths feet (0.64'); thence,

Along the southerly line of said 15' wide alley, South 90'00' 00" East, forty-seven and ninety one-hundredths feet (47.90') to an iron pin set; said point being the northwesterly corner of Lot Number 383, lands as conveyed to 2700 Partnership as described in Instrument No. 199808250214803; thence,

Along the westerly line of said Lot Number 383, South 01°43' 34" West, one hundred sixty and ninety-six one-hundredths feet (160.96') to an iron pin set along the northerly line of Main Street, thence,

Along the northerly line of Main Street, North 90°00' 00" West, forty-seven and ninety one-hundredths feet (47.90') to the point of beginning, containing 0.177 acres of land, more or less, as determined by Michael L. Keller, Professional Surveyor, Ohio License No. 7978, based on a survey performed by Kleingers and Associates in August, 2004.

Basis of bearings for the herein-described courses is an assumed bearing of North 90° 00' 00" West for the northerly right-of-way line of Main Street.

10/12/04

All iron pins set are 5/8" diameter, 30" long rebar with plastic caps stamped "KLEINGERS & ASSOC".

Subject to any easements, restrictions, covenants, ordinances, or agreements of record.

Michael L. Keller

Ohio Professional Surveyor No. 7978

# Exhibit B

[CRA Exemption Application]





## Community Reinvestment Area Agreement Application

**APPLICATION FOR A PROPOSED AGREEMENT** for Community Reinvestment Area (CRA) Tax Incentives between the City of Bexley located in the County of Franklin and

	One Dawson Place, L.L.C.	•		
	(Enterprise)			
1.	A. Name of business, home or main office address, contact person, and telephone number (attach additional pages if multiple enterprise participants).			
	One Dawson Place	George D. Berardi		
	Enterprise Name 369 East Livingston Ave	Contact Person		
	Columbus, Ohio 43215	(614) 221-1110		
	Address	Telephone Number		
	B. Project Site:			
	One Dawson Place	"George D. Berardi		
	2372 East Main Street	Contact Person		
	Bexley, Ohio 43209	(614) 221-1110		
	Address	Telephone Number		
2.	A. Nature of business (manufacturing, warehousing, be conducted at the site.	wholesale or retail stores, or other) to		
****	Condominium Development			
	B. List primary 4 digit Standard Industrial Code (SIC Business may list other relevant SIC numbers.	) #		



	C. If a consolidation, what are the components of the consolidation? (must itemize the location, assets, and employment positions to be transferred).  N/A		
	D. Form of business of enterprise (corporation, partnership, proprietorship, or other).  Limited Liability Company		
3.	Name of principal owner(s) or officers of the business (attach list if necessary).  David Belford		
4.	Is the business seasonal in nature Yes [ ] Nox[x]		
5.	A. State the enterprise's current full-time and part-time employment level at the proposed project site:  None, possible full-time concierge position		
	B. Will the project involve the relocation of employment positions or assets from one Ohio location to another?		
	Yes[] No <b>{</b> ; <b>*</b>		
	C. If yes, state the locations from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:  N/A		
	D. State the enterprise's current employment level in Ohio (itemized for full and part-time and permanent and temporary employees):     None		
	E. State the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets:  None		
Tourne	F. What is the projected impact of the relocation, detailing the number and type of employees and/or assets to be relocated?  None		

6.	the	A. Has the enterprise previously entered into an Enterprise Zone or CRA Agreement with the local legislative authorities at any site where the employment or assets will be relocated as result of this proposal?			
	as	result of this proposal?	Yes[]	No [X]X	
	В.	Agreement:		nd term of the incentives for each	
7.	Do	es the Enterprise owe:			
	Α.	Any delinquent taxes to the	State of Ohio or a po	olitical subdivision of the State?	
			Yes [ ]	X[K] oN	
	B.	Any moneys to the State or enforcement of any environ		n of the State for the administration or	
			Yes [ ]	No [X]X	
	C.	Any other moneys to the St whether the amounts owed		livision of the State that are past due, in a court of law or not?	
			Yes[]	No [X]X	
	D.			of each instance including but not tification numbers (attach additional	
8.	Project Description (attach additional pages if necessary): The proposed project shall consist of development of up to 9 condominium dwellings units with a five-story structure. The street level building area is dedicated to resident parking, lobbies and development of approximately 850 sf of retail space. Floors 2 through 5 are dedicated to full-time residential uses. A partial lower level is provided for residential storage and a concierge suite.			nd a	
9.		ject is proposed to begin npleted September 15		_, 20 <u>04</u> and estimated to be ded a tax exemption is provided.	

10	the pe	Estimate the number of new employees the busines project site (job creation projection must be itemize rmanent and temporary): ssible one full-time concierge, together wit	d by fu	I and part-time and
		e retail space.		
	В.	State the time frame of this projected hiring:	۲wo	years.
		State proposed schedule for hiring (itemize by full a temporary employees): ncierge to be on site approximately 10/2005	·	
	to	be on site 12/2005.		
11.	(ne	Estimate the amount of annual payroll such new enew annual payroll must be itemized by full and part-tiwe employees):  be determined.		
12.		Indicate separately the amount of existing annual p claim resulting from the project \$0- rket value of the existing facility as determined for lo		
	\$	350,000.00		
		Business's total current investment in the facility as	of the	proposal's submission:
	\$	-0-		
		State the business's value of on-site inventory required property tax return of the enterprise in the return for value per most recent 12 month period) in which the inventory):	r the ta	k year (stated in average \$
	\$	-0-		
		estimate of the amount to be invested by the enterp cupy a facility:	orise to	establish, expand, renovate or
	A. B. C. D. E. F.	Additions/New Construction: Improvements to Existing Building(s):	\$ 3 \$ 0 \$ 0 \$ 5	50,000.00 ,600,000.00 .00 .00 ,000.00 .00
		total Hem Etolect mastinetic	Ψ	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

15. A. Business requests the following tax exemption incentives: 60 % for 5 years covering real property described above. Be specific as to type of assets, rate, and term.		
100% in year 1, declining 20% per year for a term average of 60%.		
B. Business's reasons for requesting tax incentives (be quantitatively specific as possible):		
As necessary to provide incentives for current residents of Bexley to remain		
in the City of Bexley, by virtue of development of product type which can		
help to substain an empty nester lifestyle.		

#### FEES:

This application must be accompanied by a <u>non-refundable</u> processing/monitoring fee of *Two-hundred fifty dollars (\$250)*. This fee is payable through a check or money order, made payable to the **City of Bexley**.

A separate <u>one-time</u> fee of **Seven-hundred fifty dollars (\$750)** will be charged by the State and collected by the City with this application. This fee is payable through a separate check or money order, made payable to the **Ohio Department of Development**.

In addition, the City requires each applicant to pay for the required newspaper publication of public notice. The <u>cost of publication</u> will be determined and due at the time of City Council approval.

Any CRA application submitted without the required fees will be returned to the applicant.

#### **APPLICANT'S CERTIFICATION**

The applicant certifies that all information in this application, and all information furnished in support of this application, is true and complete to the best of the applicant's knowledge and belief.

Submission of this application expressly authorizes the City of Bexley to contact the Ohio Environmental Protection Agency to confirm statements contained within this application and to review applicable confidential records. As part of this application, the business may also be required to directly request from the Ohio Department of Taxation, or complete a waiver form allowing the Ohio Department of Taxation to release specific tax records to the City of Bexley.

Applicant agrees to supply additional information upon request.

The applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of the ORC Sections 9.66 (C) (1) and 2931.13 (D) (1) penalties for falsification which could result in the forfeiture of all current and future economic development assistance benefits as well as a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies... or makes any false, fictitious or fraudulent statements of representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement of entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

One Dawson Place, LLC	May 1, 2004
Enterprise Name	Date
MATTER	George D. Berardi, Member
Signature	Typed Name and Title

Please submit the application and attachments, with the required fees, to:

City of Bexley Development Office 2242 E. Main Street Bexley, Ohio 43209 (614) 235-8694

# Exhibit C

[Copy of Assumption Agreement Form]

### ASSUMPTION AGREEMENT

This ASSUMPTION AGREEMENT (the "Agreement") made and entered into by and		
between the City of Bexley, Ohio, a municipal corporation duly organized and validly existing		
under the Constitution and laws of the State of Ohio and its Charter, located at 2242 East Main		
Street, Bexley, Ohio 43209, (the "City") and, a		
herein, capitalized terms used herein shall have the same meanings as in the CRA Agreement		
between One Dawson Place, L.L.C. and the City dated, 2004 (the "CRA"		
Agreement", a copy of which is attached hereto as Exhibit A).)		
rigicement, a copy of which is attached hereto as Exhibit (1).)		
WITNESSETH:		
WHEREAS, the City designated the Main Street Re/Development Community		
Reinvestment Area ("CRA") pursuant to Ordinance No. 68-02, adopted September 24, 2002; and		
WHEREAS, on, 2004, One Dawson Place L.L.C., an Ohio limited liability corporation (the "Developer"), as owner, and the City entered into the CRA Agreement		
liability corporation (the "Developer"), as owner, and the City entered into the CRA Agreement		
concerning the development of a five-story mixed use structure (the "Structure"), generally		
described as 2372 East Main Street, Bexley, Ohio 43209; and		
WHEREAS, by one or more transfers of all or any portions of the Structure, the		
Successor Owner has succeeded on		
or a portion of the interest of the Developer in the Structure, and, more particularly, the		
Successor Owner has acquired the Owner's interest in the Structure by virtue of a		
dated as of and recorded on,  and recorded on, a copy of, a copy of, a copy of, and, a copy of, and, and, and, a copy of, a copy of, a copy of, and, a copy of, and		
which is attached hereto as Exhibit B; and		
WHIPPEAGALO O LL ALL GALORA CRAA		
WHEREAS, the Successor Owner wishes to obtain the benefits of the CRA Agreement,		
and the City is willing to make these benefits available to the Successor Owner on the terms set		
forth in the CRA Agreement.		
NOW THEREPORE in consideration of the circumstance described shows the City's		
NOW, THEREFORE, in consideration of the circumstances described above, the City's		
agreement to continue the benefits of the CRA Agreement, and the benefit to be derived by the		
Successor Owner from the execution hereof, the Successor Owner hereby agrees to be bound by,		
assume and perform all of the obligations, agreements, covenants and restrictions set forth in the		
CRA Agreement to be performed and observed by the Owner from and after the Transfer Date.		

and Gary W. Qualmann, its City Audito	City of Bexley, Ohio, by David H. Madis r, and pursuant to Ordinance No.	, passed
, 2004, and the Succ , have caused this , 2004.	essor Owner bys instrument to be executed as of this	_, its _ day of
	City of Bexley, Ohio	
	By: David H. Ma	
	David H. Ma Mayor	dison
	Ву:	
	Gary W. Qua City Auditor	ılmann
	[SUCCESSOR OWNER	<b>(</b> ]
	Ву:	
	Title:	
Approved as to form:		
James H. Gross		
City Attorney		

# Exhibit A

[CRA Agreement]

# Exhibit B

[Deed]

# EXHIBIT F INFRASTRUCTURE AGREEMENT

# MAIN STREET INCENTIVE DISTRICT INFRASTRUCTURE AGREEMENT

	This Infrastructure Agreement (this "Agreement"), made and entered into as of this
day of	, 2005, by and between the CITY OF BEXLEY, Ohio (the "City"), a
municip	pal corporation organized and existing under the constitution and the laws of the State of
Ohio ar	nd its Charter, located at 2242 East Main Street in the City, and ONE DAWSON PLACE,
L.L.C.,	an Ohio limited liability company with offices located at 369 East Livingston Avenue,
Columb	ous, Ohio 43215 (the "Developer").

#### WITNESSETH:

WHEREAS, the Developer has acquired fee simple title to the real property depicted on Exhibit A attached hereto (the "Property"), and intends to construct or cause to be constructed on the Property a five (5)-story mixed-use development consisting of up to nine (9) condominium dwelling units and street level commercial retail (the "Project") as described in Exhibit B attached hereto; and

WHEREAS, the development of the Project will necessitate and will be enhanced by the construction of certain public infrastructure improvements (the "Public Infrastructure Improvements") described in Exhibit C attached hereto; and

WHEREAS, the City agrees that the Public Infrastructure Improvements will directly benefit the Project, and the City desires the Developer to construct and install the Public Infrastructure Improvements; and

WHEREAS, the City Council by its Ordinance No. 91-04 (the "TIF Ordinance") adopted January 25, 2005 designated an area of the City as an "incentive district" as defined in Ohio Revised Code §5709.40, the boundaries of which "incentive district" are fully described in Exhibit D and which include the Project; and

WHEREAS, in order to enable the Public Infrastructure Improvements to be constructed, the City and the Developer desire to enter into this Agreement; and

WHEREAS, in order to facilitate the administration of this Agreement, the City may act through its Mayor, its Auditor, its Service Director, its Development Director, or any combination of the foregoing (singly or in any combination, the "City Representative");

NOW, THEREFORE, in consideration of the premises and covenants contained herein, and to induce the acquisition and construction of the Public Infrastructure Improvements, the City and the Developer hereto agree as follows:

Section 1. <u>Construction of Public Infrastructure Improvements.</u>

- (a) <u>Compliance with Laws, Regulations and Policies</u>. In the construction of the Public Infrastructure Improvements, the Developer agrees to comply with all applicable statutes, ordinances, regulations and rules of the government of the United States of America, the State, the County of Franklin and the City.
- (b) <u>Construction Documents</u>. The Developer covenants and agrees that the construction, improvement and equipping of the Public Infrastructure Improvements will be accomplished in accordance with the terms of construction documents required by the City Representative, including but not limited to working drawings, plans and specifications (the "Construction Documents") approved by the City Representative, as those Construction Documents may be revised or supplemented from time to time, provided such revisions or supplements are approved by the City Representative.
- (c) Prevailing Wage. The City and the Developer acknowledge and agree that the Public Infrastructure Improvements are subject to the prevailing wage requirements of Ohio Revised Code Chapter 4115 and all wages paid to laborers and mechanics employed on the Public Infrastructure Improvements shall be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by the Public Infrastructure Improvements, which wages shall be determined in accordance with the requirements of that Chapter 4115. The City and the Developer shall comply, and the Developer shall require compliance by all contractors and shall require all contractors to require compliance by all subcontractors working on the Public Infrastructure Improvements, with all applicable requirements of that Chapter 4115.
- (d) <u>Invitations to Bid</u>. This Agreement requires that the Developer issue an invitation to bid on the construction components of the Public Infrastructure Improvements by trade craft through public notification, and that the bids be read aloud in a public forum. Such must be done prior to the distribution of any funds hereunder. The Developer shall determine the best bids (which need not be the lowest bids).
- (e) <u>Awarding of Contracts</u>. After the Construction Documents have been reviewed and approved by the City Representative, the Developer shall select a contractor or contractors acceptable to the City Representative and submit the executed contract or contracts to the City Representative.
- (f) <u>Traffic Control Requirements</u>. During the construction of the Public Infrastructure Improvements, the Developer shall be responsible for ensuring the provision, through contractors or otherwise, of all traffic control devises, flaggers and police officers required to maintain traffic properly and safely. All traffic control devises shall be furnished, erected, maintained and removed in accordance with the "Ohio Manual of Traffic Control Devises for Construction and Maintenance Operation."
- (g) <u>Security for Performance</u>. The Developer shall require all contractors performing work to furnish prior to commencement of construction of the Public Infrastructure Improvements either a surety bond or a letter of credit to guarantee completion of the Public Infrastructure Improvements or portion thereof being constructed

by that contractor. Each surety bond or letter of credit must be approved by the City Representative prior to the commencement of construction. Each surety bond or letter of credit must equal to cost of construction as estimated by the Developer and approved by the City Representative, and each surety bond or letter of credit shall name the Developer and the City as respective obligees in the form provided by Ohio Revised Code §153.57. A maintenance bond, certified check or a letter of credit acceptable to the City Representative and in the amount of five percent (5%) of the preliminary estimated or final construction cost shall be provided by the Developer for a period of one year beginning with the date of acceptance of the Public Infrastructure Improvement by the City Representative.

- (h) <u>Public Use</u>. Upon satisfactory completion as determined by the City Representative, the Developer agrees to dedicate for public use the Public Infrastructure Improvements, such dedication to be in the form of a formal dedication, a conveyance or by easement, and in accordance with this Agreement. Upon dedication for public use of the Public Infrastructure Improvements, the original engineering drawings shall become the property of the City.
- (i) <u>Equal Opportunity Clause</u>. The Developer will, in all solicitations or advertisements for contractors, material men and employees placed by or on behalf of the Developer, state that the Developer is an equal opportunity employer. The Developer shall require all contractors and subcontractors to include in each contract a summary of this equal opportunity clause.
- (j) <u>Insurance Requirements</u>. The Developer shall require all contractors and subcontractors to take out or cause to be taken out and maintained until such time as that contractor or subcontractor has competed its portion of the work, such insurance as is required by the Construction Documents, which insurance shall protect the Developer and the City and any contractor or subcontractor performing work covered by this Agreement from the types of claims for damages as set forth in the Construction Documents. Such insurance policies shall include the Developer and the City as additional named insureds. Such insurance policies shall further provide that any attorney fees accruing or payable with respect to a claim under such policy shall be paid by the insurer and shall not count against the coverage limits of such policy. Prior to commencement of the work by any contractor or subcontractor, such contractor or subcontractor, as the case may be shall provide to the Developer and the City an original certificate of insurance as proof of such insurance coverage.

Such insurance shall remain in full force and effect until the work is completed. Insurance may not be changed or canceled unless all insureds, including the Developer and the City, are notified in writing not less than thirty days prior to such change or cancellation.

(k) <u>City Income Tax Withholdings</u>. The Developer shall withhold and pay, shall require all contractors to withhold and pay, and shall require all contractors to require all subcontractors to withhold and pay, all City income taxes due or payable with

respect to wages, salaries, commissions and any other income subject to the City income tax.

- (l) <u>Compliance with Occupational Health and Safety Act of 1970</u>. The Developer and all contractors and subcontractors shall be solely responsible for their respective compliance with the Occupational Safety and Health Act of 1970 under this Agreement.
- (m) <u>Provision of Security for Mechanic's Liens</u>. To the extent any material man, contractor, or subcontractor files and records a mechanic's lien against the Public Infrastructure Improvements, the Developer shall, or shall require the appropriate contractor to, provide any security required by Ohio Revised Code §1311.11 to cause that mechanic's lien to be released of record with respect to the Public Infrastructure Improvements.
- (n) <u>Completion Date</u>. All Public Infrastructure Improvements shall be completed within a period of one year from the date of this Agreement, which is hereby fixed by the City as a reasonable period, but an extension of time may be granted if approved by City Council.
- (o) Inspection and Administration Costs. Prior to the commencement of construction of the Public Infrastructure Improvements, the Developer shall pay to the City an inspection and administration costs deposit equal to ten percent (10%) of the cost of construction as estimated by the Developer and approved by the City Representative. The payment shall be used by the City to defray the costs of inspection and administration under this Agreement. Should all deposits be expended, the City will cause all inspections to cease and desist immediately until additional required deposits have been made to the City Representative and certified by the City Representative. Upon completion and acceptance of the Public Infrastructure Improvements, any unexpended balance remaining from such deposit or deposits shall be refunded within thirty (30) days after receipt of written request from Developer. A professional engineering firm has been retained by the City to provide full-time construction inspection services to assure that the Public Infrastructure Improvements are installed in accordance with the Signed, Approved Plans and Specifications and City Ordinances. Also included as part of these services will be the preparation of the Record "As-Built" Drawings as well as GIS and Atlas updates.

The Developer agrees that the deposit may be used by the City to cover the costs of these services and services performed by City employees. If the initial deposit is exceeded because of unforeseen circumstances resulting in greater effort or longer effort being expended, the Developer will be required to deposit additional funds to reimburse those additional costs. Upon completion and acceptance (after the one year warranty has been satisfied) the Developer will be entitled to any unused deposits.

(p) <u>Preconstruction Conference</u>. Before construction starts, a preconstruction conference will be held to discuss anticipated problems, scheduling, inspection requirements, permits, administrative procedures, and related issues. At this time, the

Developer will submit a written job schedule, the name of the Contractor(s) and verification that the Contractor is licensed to perform work in the City.

- Section 2. Payment for Public Infrastructure Improvements. The Developer and the City agree that reimbursement to the Developer for completed Public Infrastructure Improvements shall be paid solely as provided in this section and only so long as the Developer is in compliance with this Agreement. Upon adoption of the TIF Ordinance, the City agreed to create a municipal public improvement tax increment equivalent fund (the "TIF Fund") into which shall be deposited service payments received by the City pursuant to Ohio Revised Code §5709.42. Provided the Developer executes and files a tax increment financing exemption application (currently DTE Form 24) with the Franklin County Auditor no later than August 1, 2006, the Developer shall be reimbursed for the costs of completed Public Infrastructure Improvements beginning August 1, 2007 or on the next succeeding first day of August after completion of the Public Infrastructure Improvements and continuing annually thereafter until the costs of the Public Infrastructure Improvements, as those costs are limited in Exhibit C, have been paid to the Developer. The reimbursement payments shall be paid solely from the TIF Fund. Each annual reimbursement payment shall be the lesser of (i) fifty percent (50%) of the costs of the Public Infrastructure Improvements, and (ii) ninety percent (90%) of the amount received in the TIF Fund in that year that is attributable to the Property and that is not distributed to the Bexley City School District in accordance with Ohio Revised Code §5709.43(C).
- Section 3. <u>Certain Representations, Warranties, Covenants and Agreements of the City</u>. The City represents and warrants as of the date of deliver of this Agreement that:
  - (a) It is a municipal corporation existing under the Constitution and laws of the State.
  - (b) It has been authorized by its City Council to execute, deliver, observe and perform this Agreement. .
- Section 4. <u>Certain Representations, Warranties, Covenants and Agreements of the Developer.</u> The Developer represents and warrants as of the date of delivery of this Agreement that:
  - (a) The Developer (i) is an Ohio limited liability company duly organized, validly existing and in good standing under the laws of the State of Ohio and (ii) has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as now being conducted and as presently proposed to be conducted.
  - (b) There are no actions, suits, proceedings, inquiries or investigations pending, or to the knowledge of the Developer threatened, against or affecting the Developer in any court or before any governmental authority or arbitration board or tribunal which involve the reasonable probability of materially and adversely affecting the transaction

contemplated by this Agreement or the ability of the Developer to perform its obligations under this Agreement.

- (c) The execution and delivery by the Developer of this Agreement and the compliance by the Developer with all of the provisions hereof (i) are within the authority and powers of the Developer, (ii) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, articles of organization, operating agreement or other instrument to which the Developer is a party or by which it or its assets may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Developer or any of its activities or properties, and (iii) have been duly authorized by all necessary action on the part of the Developer.
- (d) No event has occurred and no condition exists with respect to the Developer that would constitute a default under this Agreement or which, with the lapse of time or with the giving of notice or both, would become an Event of Default under this Agreement.
- (e) The Developer covenants and agrees that it will maintain its legal existence until its obligations contained in this Agreement have been satisfied.
- (f) The Developer shall indemnify, defend and hold harmless the City, its agents, and employees from and against any and all suits or claims for damages or losses arising or allegedly arising out of, or resulting from performance of the work by the Developer, its contractors, subcontractors, agents, employees or representatives, including the payment of attorneys' fees and expenses incurred in connection with that defense. The Developer shall require that all contractor agreements and subcontractors' agreements, include indemnification language as set forth in the preceding sentence. The Developer shall promptly reimburse the City and its successors and assigns for any cost, expense or attorneys' fees incurred on account of any such suit or claim incurred in enforcing the terms of this Agreement. This indemnification provision is agreed by the Developer to waive the Developer's immunity, if any, as a complying employer under Section 35, Article II of the Ohio Constitution and Worker's Compensation laws of the Ohio Revised Code from indemnifying and holding the City harmless from claims by employees, agents or contractors of the Developer.
- (g) The Developer warrants that it will cause to be exercised in the performance of the work the standard of care normally exercised by well-qualified engineering and construction organizations engaged in performing comparable services in Central Ohio. The Developer further warrants that each phase of the work shall be free from defects in materials and workmanship (without regard to the standard of care exercised in its performance) for a period of one year after final written acceptance of the phase of the work.
- Section 5. <u>Notices</u>. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder shall be in writing and shall be deemed sufficiently given if actually received or if

hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient shall have previously notified the sender of in writing, and shall be deemed received upon actual receipt, unless sent by certified mail, in which event such notice shall be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent. The present addresses of the parties follow:

(a) To the Developer at:

One Dawson Place, L.L.C. 369 East Livingston Avenue Columbus, Ohio 43215

Attention: George D. Berardi

with a copy to:

(b) To the City at:

City of Bexley

2242 East Main Street Bexley, Ohio 432090 Attention: Mayor

with a copy to:

James H. Gross City Attorney

Vorys, Sater, Seymour and Pease LLP 52 E. Gay Street, P.O. Box 1008 Columbus, OH 43216-1008

#### Section 6. Miscellaneous.

- (a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question between the City, its agents and employees, and the Developer, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within Franklin County, Ohio. The Developer shall require all contractors and subcontractors to include in each contract a consent to the terms of this provision.
- (b) <u>Counterparts</u>. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same agreement. It shall not be necessary in proving this Agreement to produce or account for more than one of those counterparts. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument.

- (c) <u>Headings</u>. The captions and headings contained in this Agreement are included only for convenience of reference and do not define, limit, explain or modify this Agreement or its interpretation, construction or meaning and are in no way to be construed as a part of this Agreement.
- (d) <u>Amendments</u>. This Agreement may only be amended by written instrument executed by the parties to this Agreement and, to the extent the Developer's Project, or any portion thereof, is transferred to third parties, such third parties with respect to any amendments as of and after the date they have acquired fee simple title to all, or a portion of the Project.
- (e) <u>Assignment</u>. Developer shall not sell, transfer or assign this Agreement, without the prior written consent of the City.
- (f) <u>Successors</u>. This Agreement shall be binding upon the Developer and its respective beneficiaries, successors and assigns and upon the City and its respective successors and assigns, including successive as well as immediate successors and assigns. Nothing herein expressed or implied is intended or shall be construed to confer upon or give any person other than the parties hereto and their successors or assigns any rights or remedies under or by reason of this Agreement.
- (g) <u>Severability</u>. If any section or provision of this Agreement or the application of any provision to any person or to any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, all of which other provisions shall remain in full force and effect, and it is the intention of the parties hereto that if any provision of the Agreement is susceptible of two or more constructions, one of which would render the provision enforceable and the other or others of which would render the provision unenforceable, then the provision shall have the meaning which renders it enforceable.
- (h) <u>Relationships</u>. Nothing contained in this Agreement shall be deemed to create an employee, agency, partnership or joint venture relationship by and between or among the parties herein.
- (i) <u>Incorporation by Reference</u>. All exhibits described in this Agreement and attached hereto are incorporated by reference and shall become a part of this Agreement.

IN WITNESS WHEREOF, the City and the Developer have caused this Agreement to be executed in their respective names by their duly authorized representatives, as of the date herein above written.

CITY OF BEXLEY, OHIO	ONE DAWSON PLACE, L.L.C	
By: David H. Madison, Mayor	By: George D. Berardi, Member	
By: Gary W. Qualmann, City Auditor	•	
Approved as to form:		
By: James H. Gross City Attorney		

STATE OF OHIO )	
) ss: COUNTY OF FRANKLIN )	
2005, by David H. Madison, the Mayor of and political subdivision of the State of C	Eknowledged before me this day of
	Notary Public
Commission Expiration:	
STATE OF)	
) ss: COUNTY OF)	
2005, by George D. Berardi, member of O	knowledged before me this day of NE DAWSON PLACE, L.L.C., an Ohio limited liability sign said instrument, for and on behalf of said company; the free act and deed of said company.
	Notary Public
Commission Expiration:	Tromy I work

#### FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the City of Bexley, Ohio (the "City") under the aforesaid Infrastructure Agreement, hereby certifies that the moneys required to meet the obligations of the City during the year 2005 under the aforesaid Infrastructure Agreement have been lawfully appropriated by the City for such purposes and are in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code §§5705.41 and 5705.44.

Dated:	, 2005	
		City Auditor

#### EXHIBIT A

#### **PROPERTY**

#### Legal Description

Lot 384, Bexley Park Addition (See Attached)

#### Parcel Numbers

PID 020-001538

Also known as: 2372 East Main Street, Bexley, Ohio 43209

#### Narrative of Location of Property

0.177 acre parcel situated at the northeast intersection of Dawson Avenue and East Main Street.

P. 02



Situated in the City of Bexley, County of Franklin, State of Ohio; also being Lot Number 384 in Bexley Park Addition, as the same is numbered and delineated upon the recorded plat thereof, of record in Plat Book 11, Page 35, Recorder's Office, Franklin County, Ohio; and being more particularly described as follows:

Beginning at an iron pin set at the intersection of the northerly line of Main Street (80' wide right-of-way) and the easterly line of Dawson Avenue (60' wido right-of-way); thence,

Along the easterly line of Dawson Avenue, North 01° 43' 34" East, one hundred sixty and ninety-six one-hundredths feet (160.96') to a point at the intersection of the easterly line of Dawson Avenue and the southerly line of an alley (15' wide right-of-way), said point witnessed by a 5/8" iron pin found with no can bearing South 40\* 37' 45" West, zero and sixty-four one-hundredths feet (0.64'); thence,

Along the southerly line of said 15' wide alley, South 90'00' 00" East, forty-seven and ninety one-hundredths feet (47.90') to an iron pin set; said point being the northwesterly corner of Lot Number 383, lands as conveyed to 2700 Partnership as described in Instrument No. 199808250214803; thence.

Along the westerly line of said Lot Number 383, South 01°43' 34" West, one hundred sixty and ninety-six onehundredths feet (160.96') to an iron pin set along the northerly line of Main Street; thence,

Along the northerly line of Main Street, North 90 '00' West, forty-seven and ninety one-hundredths feet (47,90') to the point of beginning, containing 0.177 acres of land, more or less, as determined by Michael L. Keller, Professional Surveyor, Ohio License No. 7978, based on a survey performed by Kleingers and Associates in August, 2004.

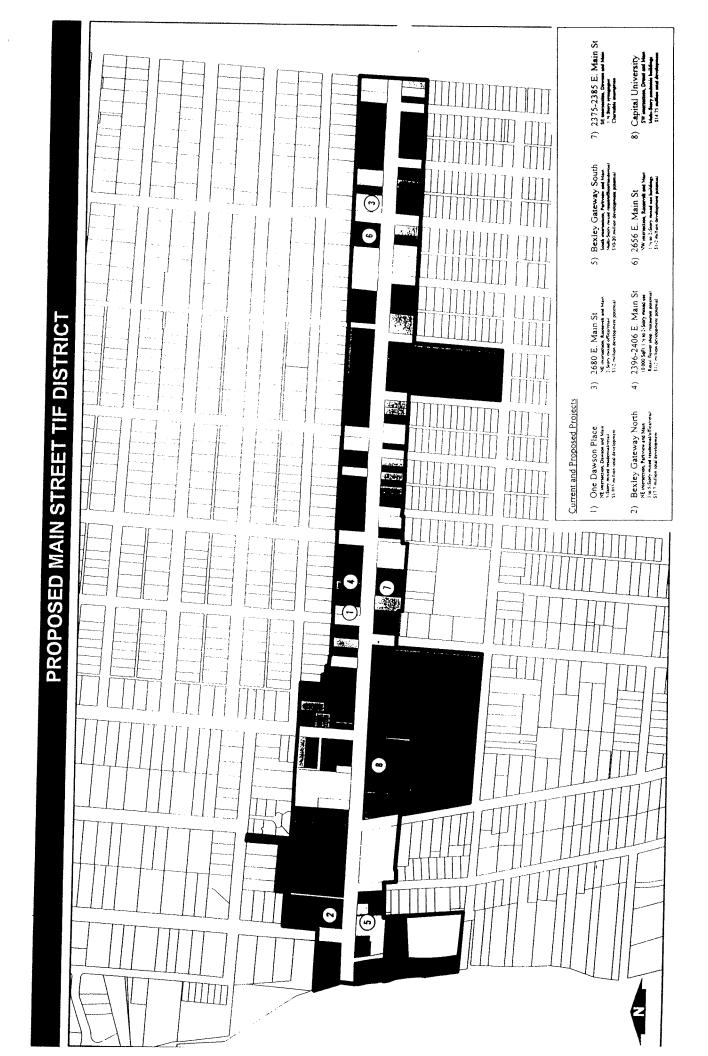
Basis of bearings for the herein-described courses is an assumed bearing of North 90° 00' West for the northerly right-of-way line of Main Street.

All iron pins set are 5/8" diameter, 30" long rebar with plastic caps stamped "KLEINGERS & ASSOC".

Subject to any easements, restrictions, covenants, ordinances, or agreements of record.

Michael L. Keller

Ohio Professional Surveyor No. 7978



#### EXHIBIT B

#### **PROJECT**

#### **Description**

The developer (One Dawson Place LLC) plans to redevelop the 0.18+/- acre site located at the northeast intersection of Dawson and Main with a new 5-story mixed-use development consisting of up to nine (9) condominium dwelling units and street level commercial retail. The street level building area is dedicated to resident parking, lobbies and approximately 850 square feet of retail space. Floors 2 through 5 are dedicated to full-time residential uses. A partial lower level is provided for storage and a concierge suite. The subject property is zoned Mixed Use Commercial (MUC) and located within the coterminous boundaries of the established Main Street Redevelopment, Community Reinvestment Area (CRA) and Tax Increment Finance (TIF) districts.

#### Capital Investment

Land/Building Acquisition	\$ 350,000
Construction of New Building	\$ 3,600,000
Furniture & Fixtures	\$ 5,000
Total	\$ 3,955,000

#### TIF Potential of New Construction

Reimbursement payments to the Developer for completed Public Infrastructure Improvements shall be paid solely from the TIF revenues. Each annual reimbursement payment shall be the lesser of (i) 50% of the costs of the Public Infrastructure Improvements, and (ii) 90% of the TIF revenues in that year that are attributable to the Project and that are not distributed to the Bexley City School District in accordance with Ohio Revised Code §5709.43(C).

The amount of incremental increases in taxable value from the Project is estimated to generate annual tax increment revenues within 7-years after Project completion to satisfactorily "rebate" the Developer for constructing and dedicating all the necessary and appropriate Public Infrastructure Improvements.



One Dawson Place - Mixed Retail/Residential Development Project, 2372 East Main Street

#### TIF Potential of New Construction

\$ 3,600,000

Assumptions: Real property tax on project build-out valued at:

CRA tax abatement on real property (building only) improvements.

Construction starts year 1 and completed year 2. 100% TIF beginning year 2, for 30-years, through 2034.

Year	Land Present Value (A)	Land Purchase Price (B)		Land Value Added (B-A)	Buildin Constructio Valu ( C	n Appraised e Value	0	Assessed Value (35% f appraised)	č	Franklin County 13.241633 15.010391	Bexley Schools 57.571101 81.165824	City 4.756910 5.999118	otal Property Fax Revenue 75.569644 102.175333	Tax A	ntement Value *	TIF evenue 00%) **	Developer "Rebate" 90%
1	\$289,300	\$ 350,000	\$	60,700	\$ -	\$ 60,700	\$	21,245	\$	255	\$ 1,119	\$ 92	\$ 1,465	0%	\$ -	\$ 1,465	\$ 311.80
2	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	100%		\$ 8,449	\$ 1,797.86
3	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	80%	,	\$ 24,433	\$ 5,199.09
4	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	60%		\$ 40,417	\$ 8,600.33
5	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	40%	\$	\$ 56,400	\$ 12,001.56
6	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	20%	\$ 15,984	\$ 72,384	\$ 15,402.80
7	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$	\$ 88,368	\$ 6,352.24
8	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ 1-0	\$ 88,368	
9	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
10	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
11	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ 	\$ 88,368	No. of the second
12	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
13	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ 7-	\$ 88,368	
14	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
15	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
16	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
17	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
18	\$289,300	\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
19		\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
20		\$ 350,000	\$	60.700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
21		\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
22		\$ 350,000	\$	60.700	\$ 3,600,000		\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ :=:	\$ 88,368	
23		\$ 350,000	\$	60.700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	V
24		\$ 350,000	\$	60,700	\$ 3,600,000	\$ 3,660,700	\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
25		\$ 350,000	\$	60,700	\$ 3,600,000		\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
26		\$ 350,000	Š	60,700	\$ 3,600,000		\$		\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
27		\$ 350,000	\$	60,700	\$ 3,600,000		\$		\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ 	\$ 88,368	
28		\$ 350,000	\$	60,700	\$ 3,600,000		\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
29		\$ 350,000	\$	60,700	\$ 3,600,000		\$	1,281,245	\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
30		\$ 350,000	\$	60,700	\$ 3,600,000		\$		\$	15,351	\$ 67,475	\$ 5,543	\$ 88,368	0%	\$ -	\$ 88,368	
			_				_							3			\$ 49,665.67

TIF Potential [ Non-School Millage Less Tax Abatement ]:	County	Schools City	Total
100% , 5 years	\$ 22,785	\$ 8,227	\$ 31,012
100% , 10 years	\$ 96,762	\$ 34,937	\$ 131,700
100% , 15 years	\$ 173,516	\$ 62,650	\$ 236,166
100% , 20 years	\$ 250,270	\$ 90,363	\$ 340,633
100% , 25 years	\$ 327,024	\$118,076	\$ 445,100
100% , 30 years	\$ 403,778	\$145,789	\$ 549,567

73.47%

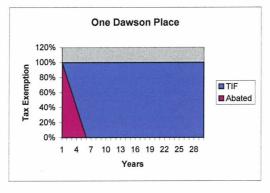
26.53%

The property tax rates are for Franklin County Tax District 020 (City of Bexley/Bexley City School District), 2003 rates for 2004. Rollback of 10% has been deducted. Note that the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

\*96% of the project is dedicated to (and taxed as) residential uses. The remaining 4% is provided for (and taxed as) commercial uses.

\*\*TIF Revenue (aka "non-abated" real property taxes) = Total Property Tax Revenue - Tax Abatement Value.

<sup>\*\*\*</sup>Each annual reimbursement payment shall be the lesser of (i) 50% of the costs of the Public Infrastructure Improvements, and (ii) 90% of the TIF Revenue in that year that is attributable to the Project and that is not distributed to the School District in accordance with ORC 5709.43( C ).



100.00%

% Share of TIF

#### EXHIBIT C

#### PUBLIC INFRASTRUCTURE IMPROVEMENTS

The pages that follow include detailed plans and specifications for the Public Infrastructure Improvements that will benefit the Property.

A certified engineer's estimate of construction cost is included for a total estimated cost of \$49,665.67 for the Public Infrastructure Improvements to be completed by the Developer pursuant to this Agreement.

The cost of the Public Infrastructure Improvements to be reimbursed to the Developer under this Agreement shall not exceed the estimated cost by any more than ten percent (10%), for a maximum amount of \$54,632.23.



ENGINEERS AND SURVEYORS

#### HARD COST

		Bid		Unit	Total
Item	Description	Quantity	Unit	Cost	Cost
202	Curb Removed and Disposed of	53	LF	2.60	137.80
202	Sidewalk Removed	1,177	SF	1.00	1,177.00
202	Remove Stone Wall	1	LS	500.00	500.00
202	Remove and Replace Sign	3	EA	50.00	150.00
252	Brick Paver Pavement	249	SF	20.00	4,980.00
413	Sawcut Pavement	56	LF	2.00	112.00
511	8" Concrete Driveway	33	SF	12.00	396.00
604	Storm Manhole	1	EA	2,200.00	2,200.00
608	Concrete Sidewalk	1,410	SF	5.00	7,050.00
608	Curb Ramps	2	EA	400.00	800.00
609	Brick Paver Walk	299	SF	13.00	3,887.00
609	Concrete Curb, Straight 18"	119	LF	12.00	1,428.00
609	Depressed Concrete Curb	47	LF	12.00	564.00
801	3" Ductile Iron Pipe Water Service	11	LF	18.00	198.00
801	6" Ductile Iron Pipe Fire Service	18	LF	25.00	450.00
802	3" Water Valve	1	EA	300.00	300.00
802	6" Water Valve	1	EA	500.00	500.00
802	6" Tapping Sleeve and Valve	1	EA	500.00	500.00
901	8" Storm Sewer Pipe	204	LF	22.00	4,488.00
901	12" Storm Sewer Pipe	11	LF	28.00	
901	6" Sanitary Service	18	LF	30.00	540.00
915	Cleanout	3	EA	200.00	
1000	Street Light	1	EA	1,500.00	1,500.00
SPL	Transplant Tree	4	EA	250.00	1,000.00
SPL	Relocate Tree	2	EA	250.00	500.00
SPL	Street Tree	2	EA	250.00	
SPL	Street Tree Planter	2	EA	1,200.00	2,400.00
			SUBT		37,165.80
		1	5% CON	TINGENCY	5,574.87
			TOTAL H	IARD COST	42,740.67

#### **SOFT COST**

SPL Engineering Fees	1	LS	6,925.00	6,925.00
		TOTAL S	OFT COST	6.925.00

**GRAND TOTAL** 

49,665.67



6305 CENTRE PARK DRIVE • WEST CHESTER, OH 45069 • (513) 779-7851 • FAX (513) 779-7852 • MIDDLETOWN (513) 423-4541

#### GENERAL NOTES

- THE CITY OF BUTLEY STANDARD DEALINESS AND THE CITY OF COLUMBUS CONSTRUCTION AND MATERIAL SPECIFICATIONS, (CHIRAPIT EDITION), RECLIDING ALL SUPPLIEDITS THERETO, SHALL GOVERN ALL CONSTRUCTION ITEMS THAN A REAL FOR THIS PLAN ULESS STANDARDS NOTED.
- CONTRACTOR SHALL OBTAIN A MEMINT FOR ALL CONSTRUCTION ACTIVITIES IN ACCORDANCE WITH LOCAL STATE & FEDERAL REGISLATIONS.
- THE CONTRACTOR IS TO PERFORM ALL RESPECTICIES AS REQUIRED BY THE OND EPA FOR THE NATIONAL POLLUTANT DISCOURSE ELBINATION SYSTEM (MPDES) PIDMAT AND FURNISH OWNERS WITH REPRESENTATIVE WHITTEN DISCOURS OWNERS WITH REPRESENTATIVE WHITTEN AND PLANNESH OWNERS WITH REPRESENTATIVE WHITTEN
- "DR. A" STANDARD DRAWING REFERENCES ARE FOR CITY OF COLUMBUS, TRANSPORTATION DIVISION STANDARD
- CONTRACTOR TO ROBONE TREES AND CLEAR AREAS AS NECESSARY TO PERFORM ALL SITE WORK INCLUDING GRADING AND UTILITY WORK, ONLY AS SHOWN ON DRAWINGS.
- PROTECTION OF DISTING THEIS AND VECTATION PROTECT DISTING THEIS AND OTHER MECHADION ADDITION TO BELLING IN THACK AGAINST LIMITEDISSAFF CUTTING, IMPAGING OF SCHOOL OF THE PROTECT SOUTHERN OF MICHAEL SOUTHERN
- 7. ALL ELEVATIONS SHOWN ARE FINISHED GRADE ELEVATIONS.
- STE BURING PAD EICHNYTON MIC CONSTRUCTION TO BE PER OCOTICIONAL, DIGINEERS RECOMMENDATIONS. BURINGO PAD PROPARATION SHALL EXIN BY CLARMO & STREMED INSULTABLE. MATERIA, FROM PAD STE. THEN PLACE & COMPACT BACGYLL MATERIA, AT GENTECHNELL DIGINEERS AND ANOTHEETS RECOMMENDATIONS. ALL BACGYLL MATERIA, MATERIA FOR CORPTINEER TO THE CONTICIONAL DIMMETER.
- R. ALL FILL UNDER PAYEMENT SHALL BE COMPACTED TO THE GEOTECHNICAL ENGINEERS RECOMMENDATIONS.
- 11. ADJUST ALL EXISTING CASTINGS & CLEANOUTS WITHIN PROJECT AREA TO GRADE AS REQUIRED.
- 12. CONTRACTOR SHALL IMPLEMENT ALL SOIL AND EROSION CONTROL PRACTICES REQUIRED BY CITY OF COLUMBUS AND THE CHEO EPA.
- 13. THE CONTRACTOR SHALL FOLLOW THE REQUIREMENTS OF THE EROSION AND SEDMENT CONTROL PLAN PROMOTE
- 14. ALL PROPOSED STORM SENERS, SURFACE OR OTHER DRAINAGE FACULTIES, ARE TO BE PRIVATE AND MAINTAINED BY THE OWNER. BROSION CONTROL MUST PROVIDE PROTECTION UNTIL TURNIOUR OF BUILDING.
- 15. ALL STORM STRUCTURES ARE CITY OF COLUMBUS TYPES UNLESS OTHERWISE MOICATED.
- 18. STORM SENER PIPE LABELED "ROP" SHALL BE RENFORCED CONCRETE PIPE.
- ALL CATCH BASINS IN THE PAYMENT ARE TO HAVE 4, 4" PERFORATED UNDERDRAINS EXTENDING 12 LF FROM THE CATCH BASIN IN THE UPPILL DIRECTION AND CAPPED. ALL CATCH BASINS IN THE CURP ARE TO HAVE 2, 4" PERFORATED UNDERDRAINS EXTENDING 12 LF TROIL THE CATCH BASIN IN THE UPPILL DIRECTION AND CAPPED.
- 18. ANY PELO TILE CUT IN EXCAVATION WHICH ORANIS IN AN OFFSITE AREA MUST BE TIED INTO THE STORM DRAINAGE STSTEM.
- 18. FOR EXACT LOCATION OF DOWN SPOUTS & ROOF DRAWS, COORDINATE WITH CONSTRUCTION MANAGER. ALL ROOF DRAWS ARE TO BE 8" UNLESS OTHERWISE HOTED.
- 20. ALL CATCH BASINS WITH DEPTH OREATER THAN 4.5' SHALL BE PROVIDED WITH STEPS. STEPS SHALL MEET THE RECORDEDING OF ITEM BOX.

- 23. ALL MANNOLES WITH A DEPTH OREATER THAN 4" SHALL BE PROVIDED WITH STEPS. STEPS SHALL MEET THE REGIMENON'S OF ITEM BOX.
- DISTANCES SHOWN FOR BOTH SANTARY AND STORM SEWER PIPES ARE MEASURED FROM CENTER OF STRUCTURE. CONTRACTOR RESPONSIBLE FOR ACTUAL PRED CUT LENGTH. COORDINATES FOR STORM & SANTARY STRUCTURES ARE SHOWN TO THE CENTER OF STRUCTURE.
- 28. ROOF DRAMS, FOUNDATION DRAMS AND ALL OTHER CLEAR MATER CONNECTIONS TO THE SANITARY SEWER SYSTEMS ARE PROMINED.
- 28. THE CONTRACTOR SHALL WEBTY LOCATION AND ELEVATION OF ALL EXISTING UTILITIES PRIOR TO THE BEGINNING OF CONSTRUCTION ON EARTH MOVING OPERATIONS.
- 27. FORTY-BORT HOURS BUFFORE DIGITING IS TO COMMENCE, THE CONTRACTOR SHALL MOTIFY THE OHIO UTILITY PROTECTION SERVICES (CURS) AND ALL OTHER ACREMICES WINN MAY MAKE (INDEPERCENCE UTILITIES RIVELYING THIS PROJECT MAY MAKE IN-HEMBERS OF ONE INDEPENDENCE PROTECTION, WAS AND ARE NOT-HEMBERS OF ONE INDEPENDENCE PROTECTION.
- 28. SITE CONTRACTOR SHALL BRING ALL UTILITIES TO WITHIN 5' OF THE OUTSIDE BUILDING WALL COORDINATE WITH CONSTRUCTION MANAGER.
- 28. CONTRACTOR TO REMOVE & REPLACE PAVEMENT AS SPECIFIED.
- 30. ALL DIMENSIONS ARE TO THE EDGE OF PAVEMENT AND/OR FACE OF CURB, UNLESS OTHERWISE NOTED. ALL COORDINATES ARE TO BACK OF CURB, OR EDGE OF PAVEMENT WHEN CURB IS NOT PRESENT.
- 31. ALL STREPHING COLOR AND WIGHT SHALL BE PER THE OHIO MANUAL OF UNIFORM TRAFFIC CONTROL DEVICES (OMETICO).

#### ONE DAWSON PLACE

BEXLEY, OHIO



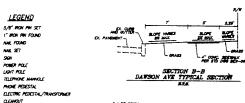
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#### SHEET INDEX

- TITLE SMEET
- OBNOUTION PLAN
  LOCATION PLAN
  UTELTY PLAN
  GRADING MID BROSION CONTROL PLAN
  STORM SCHER PROFILES
  MANTENANCE OF TRAFFIC PLAN







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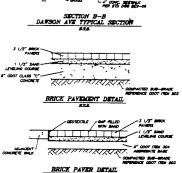
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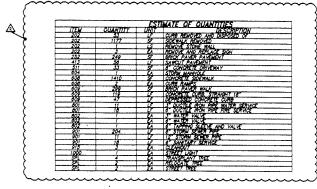
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Dorothy Dobling 2-17-05 APPROVED. CITY OF BEXLEY SERVICE DIRECTOR

Dn 2/22/08 APPROVED CITY OF BEXLEY

The APPROVED\_ 2/28/05 CITY OF BEXLEY CITY ENGINEER

BEFORE YOU DIG

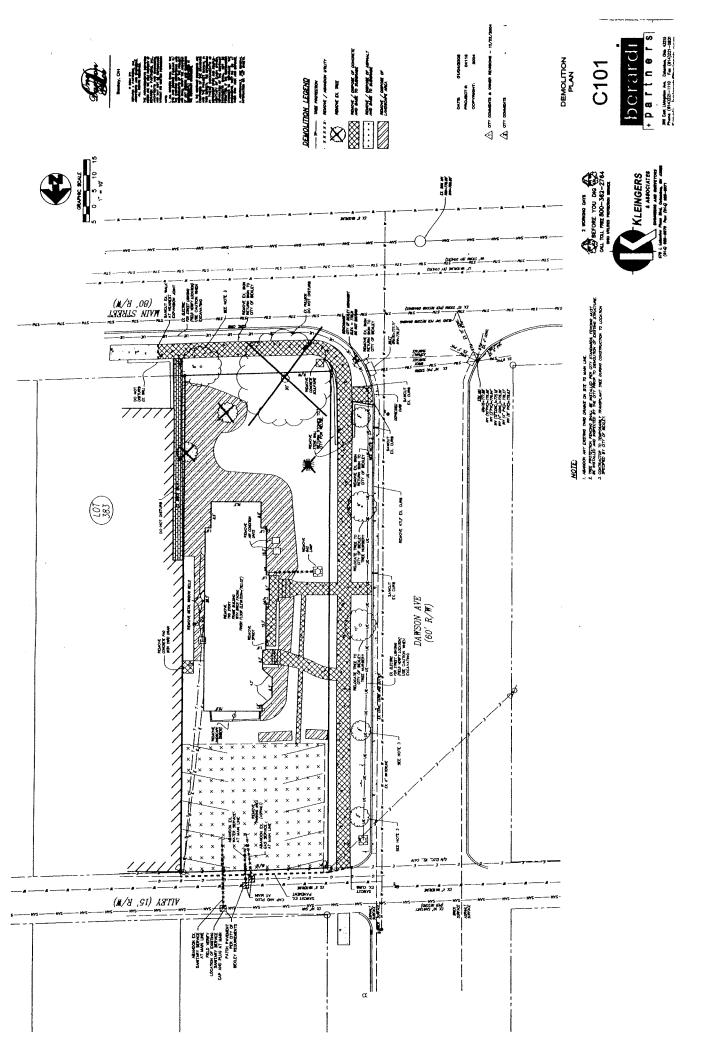
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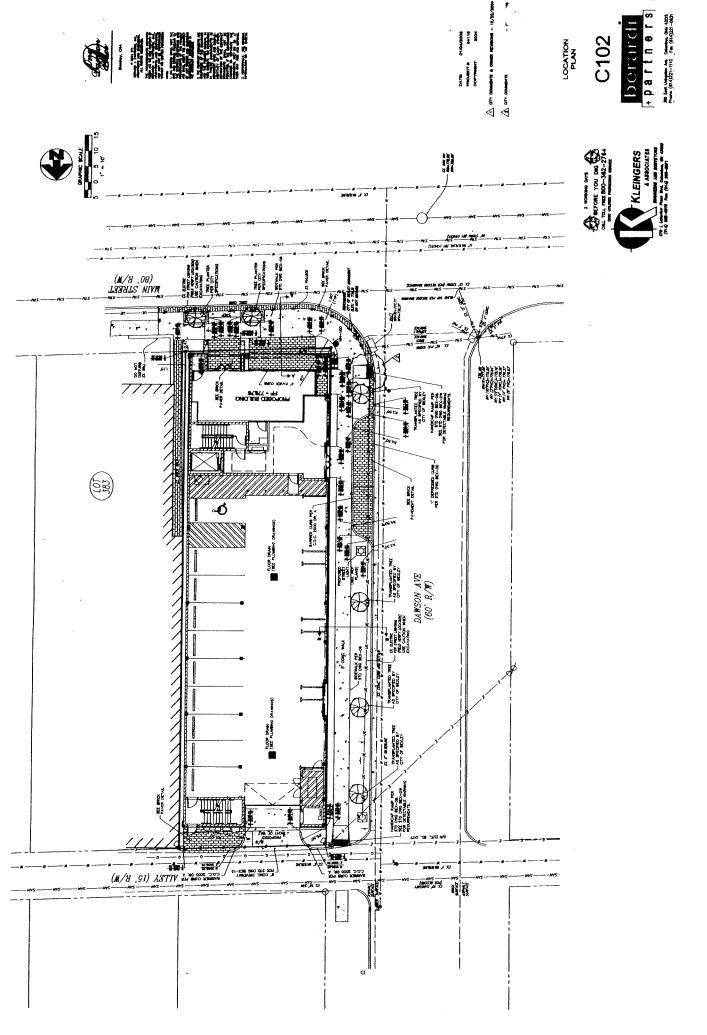
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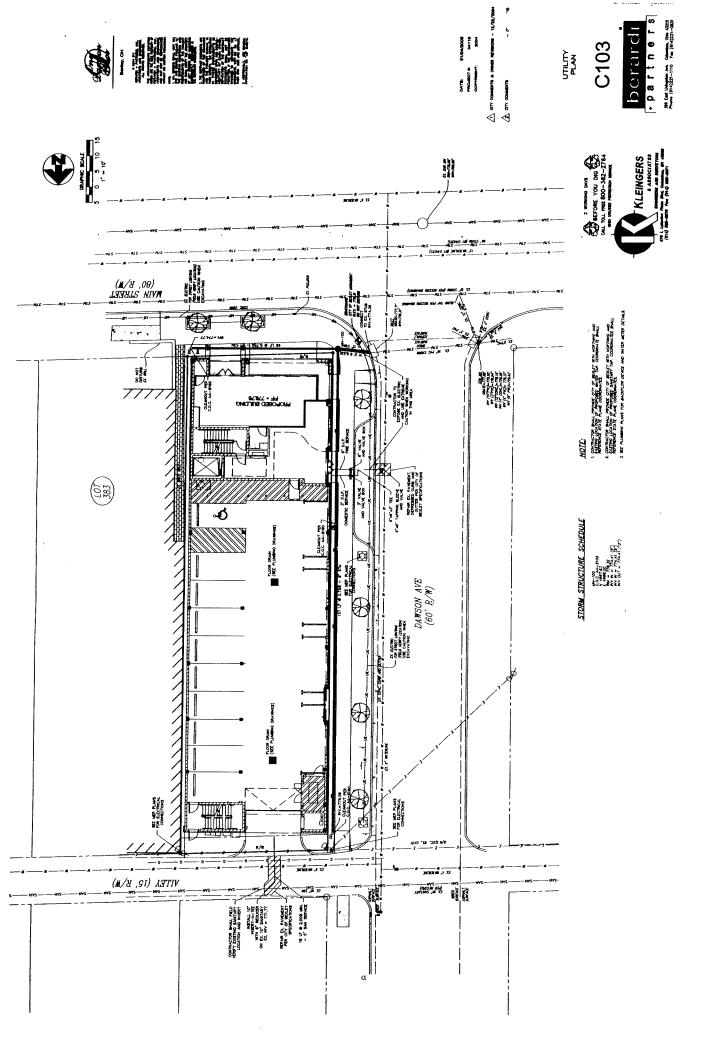
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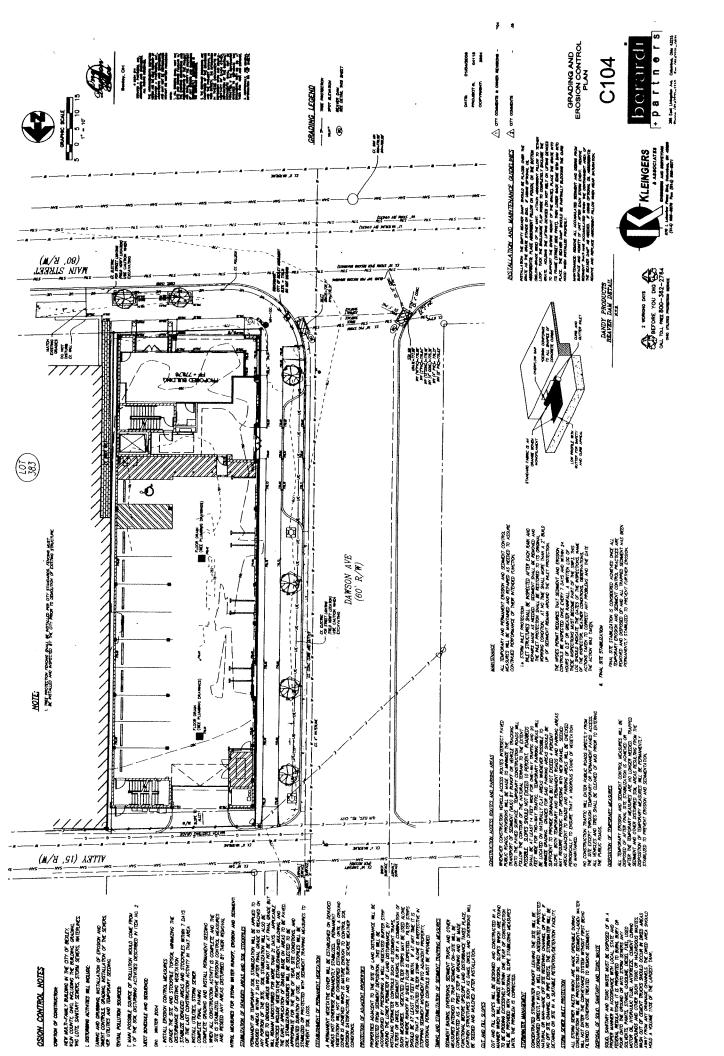


399 East Uniques Avs. Columbus, Onio 43215 Phone (814)221—1710 Fex (814)221—0831 F-77 (811) Indicated the learning and the columbus and the co













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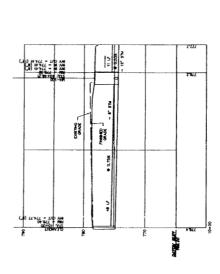








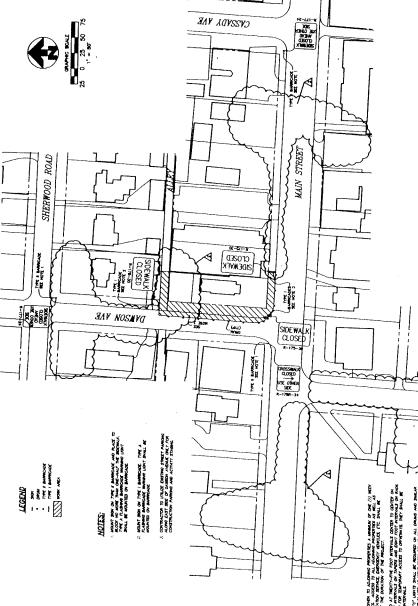
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MAINTENANCE OF TRAFFIC PLAN

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INE CONTRACTOR MEL DE REQUINDO TO ONE AT LEAST 7 DATS NOTICE TO THE ENGINEER PRIOR TO THE GLOSLINE OF ANY LANGES.

#### **EXHIBIT D**

#### **INCENTIVE DISTRICT**

#### Verbal Boundary Description

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Beginning for reference at the intersection of E. Main Street with the centerline of Alum Creek also being the Bexley corporation line, said point being the true point of beginning for this description; then south with the corporation line to south property line of tax parcel 1482; then following south property lines of tax parcel 1482 and 1506 east to the east property line of tax parcel 1506; then north along east property lines of tax parcel 1506, 1044 and 933 to south property line of tax parcel 3482; then east along south property line of tax parcel 3482 to centerline of Sheridan; then south with centerline of S. Sheridan Avenue to where roadway intersects with south property line of tax parcel 169; then east along south property line of tax parcel 169 to centerline of College; then south with centerline of S. College Avenue to centerline intersection of Mound; then east with centerline of E. Mound Street to centerline intersection of Pleasant Ridge; then north with centerline of S. Pleasant Ridge Avenue to where roadway intersects with south property line of tax parcel 2177; then east along south property lines of tax parcel 2177, 840, 2858, 856, 2086, 4488, 2025 and 2763 crossing Euclaire Avenue to where roadway intersects with centerline of first alley south of E. Main Street abutting tax parcel 1274; then east with centerline of alley crossing S. Cassingham Road to centerline of Montrose Avenue; then south with centerline of Montrose Avenue to centerline of E. Mound Street; then east with centerline of E. Mound Street to centerline of S. Remington Road; then north with centerline of S. Remington Road to centerline of first alley south of E. Main Street abutting tax parcel 2252; then east with centerline of alley crossing S. Vernon Road, S. Roosevelt Avenue, S. Grandon Avenue and Chelsea Avenue to the Bexley corporation line; then north with the corporation line crossing E. Main Street to north property line of tax parcel 3979; then west along north property lines of tax parcel 3979, 3978, 3977, 3976, 3975, 3973, 4119, 188, 174, 162, 160 and 122 crossing S. Roosevelt Avenue; then west along north property lines of tax parcel 84, 320 and 3509 crossing S. Remington Road; then west with centerline of first alley north of E. Main Street crossing S. Cassingham Road, S. Cassady Avenue and S. Dawson Avenue to where alley terminates at west property line of tax parcel 3457 also being east property line of tax parcel 02; then following north property lines of tax parcel 02, 79 and 175 turning north then west to east property line of tax parcel 3483; then west along north property lines of tax parcel 3483, 4342 and 123 to centerline of S. Drexel Avenue turning south then west to where roadway intersects with north property line of tax parcel 572; then west along north property lines of tax parcel 572, 4381, 1825, 1985 and 3002 to east property line of tax parcel 350; then following along east property line of tax parcel 350 north turning west then south and west along north property lines of tax parcel 350 and 836 to west property line of tax parcel 836; then south along west property line of tax parcel 836 to north property line of tax parcel 216; then west along north property line of tax parcel 216 to centerline of S. Parkview Avenue; then south with centerline of S. Parkview Avenue to where roadway intersects with north property line of tax parcel 1882; then west along north property line of tax parcel 1882 to centerline of Alum Creek; then south with centerline of Alum Creek also being the Bexley corporation line to centerline intersection with E. Main Street, also being the point of beginning.

All references to tax parcels are those in the City of Bexley/Bexley City School District (tax district no. 020) and those recorded on the real estate tax maps of the Franklin County Auditor's office. The Main Street Tax Increment Finance District shall include all splits and combinations of tax parcels within the above-described area.

# the south. Mound Street on Bounded by Could Road on the east. Furst alley north of Main Scroet, Alsan Crost on the west, and First alley and Month Stress on สาเมา come \$1.05 earth leboT Parcel 512e 0 00 to 9,36 acres # of Parcels 123 TIF District Statistics PROPOSED MAIN STREET TIF DISTRICT

EXHIBIT D

## **Property Inventory**

The area included within the verbal description is comprised of the following land parcels:

Street Number	Parcel Number
Main St E Bexley 43	020-001856
Main St E Bexley 43	020-002873
Main St E Bexley 43	020-003977
621 S Cassingham Rd	020-000561
565 S Dawson Ave #6	020-003056
525 S Drexel Ave	020-000572
524-534 S Drexel Ave	020-000123
529 S Drexel Ave	020-000574
540 S Drexel Ave	020-001050
542-550 S Drexel Ave	020-000105
622-624 Euclaire Ave	020-001274
Main St Bexley 4320	020-002025
Main St Bexley 4320	020-002763
Main St E Bexley 43	020-000079
Main St E Bexley 43	020-000125
2314 E Main St	020-003483
2314 E Main St	020-004342
Main St E Bexley 43	020-000175
Main St E Bexley 43	020-000188
Main St E Bexley 43	020-000217
Main St E Bexley 43	020-000380
Main St E Bexley 43	020-000405
Main St E Bexley 43	020-000790
Main St E Bexley 43	020-000932
Main St E Bexley 43	020-001516
Main St E Bexley 43	020-001520
Main St E Bexley 43	020-001522
Main St E Bexley 43	020-001536

Street Number	Parcel Number
Main St E Bexley 43	020-001985
Main St E Bexley 43	020-001991
Main St E Bexley 43	020-002923
Main St E Bexley 43	020-003002
Main St E Bexley 43	020-004197
2106 E Main St	020-001882
2111 E Main St	020-000933
2143 E Main St	020-002856
2153 E Main St	020-003769
2154 E Main St	020-002746
2160 E Main St #18	020-000350
2199 E Main St	020-000169
2199 E Main St	020-000575
2199 E Main St	020-001373
2199 E Main St	020-004490
2212 E Main St #24	020-001825
2242 E Main St	020-004381
2248 E Main St	020-000570
2254 E Main St #27	020-000571
2282 E Main St #28	020-000173
2284 E Main St #29	020-000124
2314 E Main St	020-000002
2338 E Main St	020-000086
2344 E Main St	020-003457
2352 E Main St #35	020-003746
2353 E Main St #35	020-002177
2369 E Main St	020-000840
2372 E Main St	020-001538
2375 E Main St	020-002858
2376 E Main St #39	020-001537
2383 E Main St	020-000856
2387 E Main St	020-002086
2394 E Main St #40	020-001534

Street Number	Parcel Number
2406 E Main St #40	020-001533
2411 E Main St	020-004488
2412 E Main St #41	020-000073
2440 E Main St	020-001531
2450 E Main St	020-001530
2455 E Main St	020-001375
2461 E Main St #46	020-002066
2468 E Main St #47	020-003705
2469 E Main St	020-003023
2475 E Main St	020-000601
2476 E Main St #48	020-001527
2479 E Main St	020-000602
2484 E Main St	020-001524
2497 E Main St #49	020-000603
2500 E Main St	020-001523
2501 E Main St #51	020-000604
2513 E Main St	020-000607
2525 E Main St	020-002208
2527 E Main St #52	020-004629
2532 E Main St	020-001519
2540 E Main St	020-001518
2550 E Main St	020-001517
2555 E Main St	020-002446
2570 E Main St	020-001580
2585 E Main St	020-002252
2594 E Main St	020-003509
2599 E Main St	020-002443
2600 E Main St	020-000320
2607 E Main St	020-002444
2615 E Main St	020-003082
2631 E Main St	020-003083

Street Number	Parcel Number	
2643 E Main St	020-003085	
2651 E Main St	020-003086	
2651 E Main St	020-003087	
2656 E Main St	020-000084	
2677 E Main St #68	020-002920	
2680 E Main St	020-000122	
2690 E Main St	020-000160	
2691 E Main St	020-002011	
2699 E Main St	020-002921	
2700 E Main St	020-000162	
2706 E Main St #71	020-000174	
2715 E Main St	020-002059	
2719 E Main St	020-002922	
2728 E Main St	020-004119	
2729 E Main St #73	020-001938	
2734 E Main St #73	020-003973	
2740 E Main St	020-003975	
2740 E Main St	020-003976	
2741 E Main St	020-002925	
2761 E Main St	020-001855	
2767 E Main St	020-002820	
2770 E Main St	020-003978	
2774 E Main St #77	020-003979	
635 Montrose Ave	020-001981	
Park Dr Bexley 4320	020-001482	
572-578 Park Dr	020-001044	
592-598 Park Dr	020-001506	
492 S Parkview Ave	020-000216	
502 S Parkview Ave	020-001820	
508 S Parkview Ave	020-000260	
Parkview R Ave #R	020-000836	
565-571 Sheridan Ave	020-003482	

#### EXHIBIT D

All references to tax parcels are those in the City of Bexley/Bexley City School District (tax district no. 020) and those recorded on the real estate tax maps of the Franklin County Auditor's office.

The Main Street Tax Increment Finance District shall include all splits and combinations of tax parcels as referenced above. The City of Bexley makes no representations or warranties as to the accuracy or completeness of the information compiled.

#### Eligible Public Improvements

The public improvements of the incentive district include the following:

Streetscape and other improvements including, but not limited to, grading, draining, curbing, paving, resurfacing, constructing or reconstructing public roads, storm sewers, sanitary sewers, water mains, sidewalks, driveway approaches and aprons, public parking spaces and structures, electrical lighting, removal and placement of overhead utilities underground, installation of the desired conduit, environmental remediation, land acquisition, demolition, traffic control devices, including traffic lights, signs and other markings, installing public benches, seating areas and trash receptacles, planting trees, shrubbery and other landscaping materials, together with all other necessary and appropriate appurtenances.