

RESOLUTION NO. 90-19  
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER John Palcher ON THE 2<sup>nd</sup> DAY  
OF December, 2019.

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO THE SIXTH AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH CORNERSTONE DEVELOPERS, LTD. FOR PROPERTY LOCATED IN THE CITY OF CENTERVILLE CONSISTING OF APPROXIMATELY 228.5 ACRES LOCATED NORTH AND SOUTH OF I-675.

WHEREAS, the City of Centerville and Cornerstone Developers, LTD, the Owner and Developer of property located in City of Centerville both north and south of Interstate 675, had successfully negotiated a Development Agreement to allow property to be developed in the City and for the construction of both private and public improvements; and

WHEREAS, by Resolution No. 52-13, the City had authorized the City Manager to execute the Development Agreement with Cornerstone Developers, LTD; and

WHEREAS, the Development Agreement was executed on November 14, 2013; and

WHEREAS, the Development Agreement was amended on May 9, 2014, June 4, 2014, July 7, 2014, May 4, 2015 and July 6, 2018 for various purposes; and

WHEREAS, the parties to the Development Agreement have determined that certain adjustments are necessary with respect to the ownership, construction and maintenance of a public park, and with possible condominium conversion of the Assisted Living Property as defined in the Memorandum of Understanding (As to Phase IV) dated February 8, 2018 (MOU) and other obligations under the Development Agreement; and

WHEREAS, the MOU revised the understanding with regards to Phase IV of the project and is likewise intended to be amended; and

WHEREAS, it is the desire of the parties to the Development Agreement to address and generally resolve these financial terms and other obligations with regards to Phase IV of the development; and

WHEREAS, this Council has determined that it would be in the best interests of the citizens of Centerville to enter into said Amendment to the Agreement in order provide for the parties obligations with regards to construction of Phase IV public interior improvements.

NOW, THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:


SECTION 1. That the City Manager is authorized and directed to enter into a Sixth Amendment to the Development Agreement with Cornerstone Developers, LTD to allow for the development of property located in City of Centerville, consisting of approximately 228.5 acres along the north and south sides of I-675, in substantial accordance with the terms of said Fifth Amendment, a copy of which is attached hereto as Exhibit "A" and incorporated herein.

SECTION 2. This Resolution is to take effect at the earliest time allowed by law.

PASSED THIS 2<sup>nd</sup> day of December, 2019.

  
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Mayor of the City of  
Centerville, Ohio

ATTEST:

  
\_\_\_\_\_  
Clerk of Council  
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 90-19, passed by the Council of the City of Centerville, Ohio on the 2<sup>nd</sup> day of December, 2019.

  
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Clerk of the Council

Approved as to form, consistency  
with existing ordinances, the  
charter & constitutional provisions  
Department of Law  
Scott A. Liberman  
Municipal Attorney