

RESOLUTION NO. 91-19
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER John Patcher ON THE 2nd
DAY OF December, 2019.

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AMENDMENT TO MEMORANDUM OF UNDERSTANDING WITH CORNERSTONE DEVELOPERS, LTD. AS TO PHASE IV OF THE CORNERSTONE PROJECT.

WHEREAS, The City and Cornerstone Developers, Ltd. ("Developer") are parties to a Development Agreement dated November 14, 2013, as amended by Amendment to Development Agreement dated May 9, 2014, Second Amendment to Development Agreement dated June 4, 2014, Third Amendment to Development Agreement dated July 7, 2014, Fourth Amendment dated May 4, 2015, Fifth Amendment dated July 6, 2018 (as so amended, the "Development Agreement"); and

WHEREAS, the parties are parties to a Memorandum of Understanding as to Phase IV dated February 8, 2018, which set forth additional understandings regarding handling the City Debt for Phase IV and future phases of the Development; and

WHEREAS, the parties have proceeded with Phase IV of the Development; and

WHEREAS, the Developer and the City desire to enter into this First Amendment to Memorandum of Understand as to Phase IV to address the scope of the Public Improvements for Phase IV of the Development and related matters; and

WHEREAS, the Amendment to Memorandum of Understanding that sets forth the terms for the understanding of the parties has been created and is attached as Exhibit "A" and incorporated herein; and

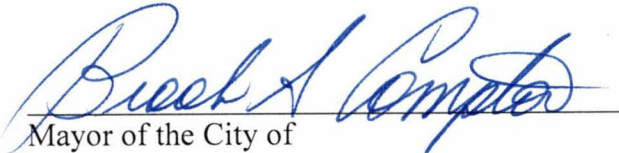
WHEREAS, it is in the best interests of the City to set forth these additional terms regarding the Development and to modify the terms and conditions of the MOU.

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

Section 1. The City Manager is hereby authorized and directed to execute an Amendment to Memorandum of Understanding as to Phase IV with Cornerstone Developers, Ltd. in substantial conformity to the document attached hereto, marked Exhibit "A" and incorporated herein.


Section 2. This resolution is to take effect thirty (30) days after passage to coordinate with the effective date of the appropriations ordinance authorizing payment.

PASSED THIS 2nd day of December, 2019.



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. 91-19, passed by the Council of the City of Centerville, Ohio on the 2nd day of December, 2019.



Clerk of the Council

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