

RESOLUTION NO. 99-19  
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Mark Engert ON  
THE 16<sup>th</sup> DAY OF December, 2019.

**RESOLUTION AUTHORIZING THE CITY MANAGER TO  
EXECUTE A SUPPLEMENT TO TAX INCREMENT FINANCING  
DECLARATION OF COVENANTS AND MORTGAGE WITH  
DOGWOODCOMMONSPLUS, LLC.**

WHEREAS, Cornerstone Developers, Ltd., an Ohio limited liability company ("Declarant") executed and delivered that certain Tax Increment Financing Declaration of Covenants and Mortgage (the "TIF Declaration") dated July 14, 2014, and recorded in Official Record Volume 3520, Page 491, Greene County Official Records, pursuant to which Declarant subjected certain Parcels of the Cornerstone development, to the obligation to make Service Payments and Minimum Service Payments with respect to that Parcel, and to subject each Parcel to a mortgage lien securing payment of those obligations; and

WHEREAS, the TIF Declaration contains a provision in Section 11 prohibiting the conversion of any portion of an apartment development located upon a Parcel into a condominium development during the period of the TIF Exemption; and

WHEREAS, DOGWOODCOMMONSPLUS, LLC, the intended purchaser of property from the Declarant, is in the process of acquiring a Parcel of land in the Cornerstone development; and

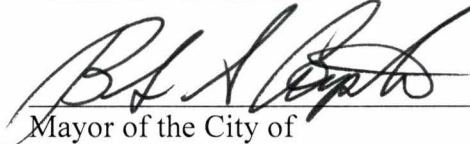
WHEREAS, as part of that purchase, DOGWOODCOMMONSPLUS, LLC has requested a modification of the prohibition in Section 11 of the TIF Declaration in order to permit a condominium conversion on terms and conditions that are acceptable to the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF  
THE CITY OF CENTERVILLE, MONTGOMERY COUNTY, OHIO, AS  
FOLLOWS:**

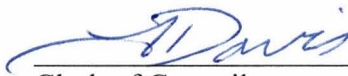
Section 1. The City hereby agrees to enter into a Supplement to Tax Increment Financing Declaration of Covenants and Mortgage; and the City Manager is hereby authorized to execute the Agreement with DOGWOODCOMMONSPLUS, LLC, in a form substantially similar to the Agreement attached hereto as Exhibit "A" and incorporated herein on behalf of the City of Centerville.

Section 2. This Resolution shall be in full force and effect at the earliest date allowed by law.

PASSED THIS 16<sup>th</sup> 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. 99-19, passed by the Council of the City of Centerville, Ohio on the 16<sup>th</sup> 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