

RESOLUTION NO. 17-14
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Brooks Compton ON THE
12th DAY OF May, 2014.

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO AN 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 contained several contingencies; and

WHEREAS, said contingencies have not yet been completed; and

WHEREAS, it is the desire of the parties to the Development Agreement to extend the deadline for completion of the contingencies; and

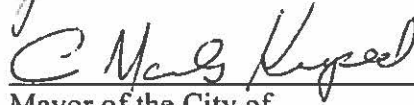
WHEREAS, this Council has determined that it would be in the best interests of the citizens of Centerville to enter into said Amendment to the Agreement in order to extend the contingencies.

NOW, THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

SECTION 1. That the City Manager is authorized and directed to enter into an 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 accordance with the terms of said Amendment, a copy of which is attached hereto as Exhibit "A" and incorporated herein.

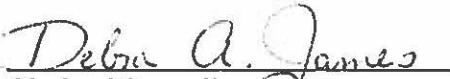
SECTION 2. This Resolution is to take effect at the earliest time allowed by law.

PASSED THIS 12th day of May, 2014.



Mayor of the City of
Centerville, Ohio

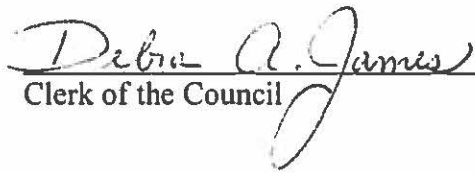
ATTEST:



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. 17-14, passed by the Council of the City of Centerville, Ohio on the 12th day of May, 2014.



Clerk of the Council

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

AMENDMENT TO DEVELOPMENT AGREEMENT

THIS AMENDMENT TO DEVELOPMENT AGREEMENT (this "*Amendment*") is made and entered into this 9th day of May, 2014, by and between the CITY OF CENTERVILLE, OHIO ("*City*"), a municipal corporation duly organized and validly existing under the Constitution and the Laws of the State of Ohio and its Charter, and CORNERSTONE DEVELOPERS, LTD. ("*Developer*", and together with the City, the "*Parties*"), an Ohio limited liability company, under the circumstances summarized in the following recitals:

RECITALS

A. The Parties entered into a Development Agreement dated November 14, 2013 (the "*Agreement*") relating to the development of the North Parcel consisting of approximately 157 acres and the South Parcel consisting of approximately 71.5 acres in the area of Feedwire Road, Wilmington Pike and I-675 in the City of Centerville, Greene County, Ohio.

B. The Agreement contemplates the satisfaction of certain contingencies during the Contingency Period established therein. The Parties have determined that additional time is needed to address all contingencies.

C. In consideration of the mutual benefits accruing hereunder, the Parties desire to amend the Agreement as hereinafter provided.

NOW, THEREFORE, the Parties hereby amend the Agreement as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used in this Amendment shall have the meanings set forth in the Agreement.
2. Contingencies. The Contingency Period is hereby extended until June 30, 2014.
3. Miscellaneous. Except as modified, hereby, the Agreement is ratified and confirmed and remains in full force and effect. This Amendment may be executed in several counterparts, each of which shall be deemed to constitute an original, but all of which together shall constitute but one and the same instrument. It shall not be necessary in proving this Amendment to produce or account for more than one of those counterparts.

Signed by the Parties as of the date first written above.

CITY:

APPROVED AS TO FORM:

THE CITY OF CENTERVILLE, OHIO, an Ohio municipal corporation


City Attorney

By: _____
Gregory Horn, City Manager

DEVELOPER:

CORNERSTONE DEVELOPERS. LTD., an
Ohio limited liability company

By: Oberer Construction Managers, Ltd., an
Ohio limited liability company, its
Manager

By: 
George R. Oberer, Jr., Manager

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