

Contract No. _____

PROPERTY SALE AND DEVELOPMENT AGREEMENT

between the

CITY OF CINCINNATI

and

2600 APARTMENTS LLC

Project Name: 4 E. Corry Street and 2604 Short Vine Street

(sale of a vacant land in Corryville
for construction of mixed-use project)

PROPERTY SALE AND DEVELOPMENT AGREEMENT

This Agreement is made as of the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**"), and **2600 APARTMENTS LLC**, an Ohio limited liability company, with a mailing address of 256 E. University Avenue, Cincinnati, Ohio 45219 ("**Developer**").

Recitals:

A. The City owns certain real property located at 4 E. Corry Street and 2604 Short Vine Street in the Corryville neighborhood, which properties are more particularly described on Exhibit A (Legal Description) and depicted on Exhibit B (Survey Plat) hereto (the "**City Sale Property**"). The City Sale Property is under the management and control of the Department of Community and Economic Development ("**DCED**") and consists of a vacant lot containing public utility infrastructure and streetscaping.

B. Developer owns or otherwise controls certain real property adjoining the City Sale Property located at the northeast corner of the intersection of East Corry and Short Vine Streets (the "**Developer's Property**"). Developer seeks the City to sell the City Sale Property to Developer to be consolidated with Developer's Property, thereby creating a property assemblage that will accommodate the construction of a new mixed-use development, as more particularly described on Exhibit C (Scope of Work) (the "**Project**").

C. The City desires to facilitate the Project and is agreeable to sell the City Sale Property to Developer. The City's Real Estate Services Division appraised the City Sale Property and has determined that its fair market value is approximately \$29,500.00, which price Developer has agreed to pay. The City is also cooperating to facilitate a real property tax abatement with respect to the Project pursuant to a *Community Reinvestment Area Tax Exemption Agreement* (the "**CRA Agreement**"), subject to passage by City Council of a separate ordinance authorizing such abatement.

D. Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution and research.

E. Section 16 of Article VIII of the Ohio Constitution provides that it is in the public interest and a proper public purpose for the City to enhance the availability of adequate housing and to improve the economic and general well-being of the people of the City by providing or assisting in providing housing.

F. The City has determined that (i) the City Sale Property is not needed for a municipal purpose, and (ii) the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and the City's sale of the City Sale Property to Developer to facilitate the Project is consistent with the City's objective of creating good quality housing options within the Corryville neighborhood, thereby contributing to the social and economic viability and stability of the neighborhood.

G. The City has determined that eliminating competitive bidding in connection with the City's sale of the City Sale Property is justified because the City has determined that the sale of the City Sale Property to Developer will allow Developer to assemble a buildable site to accommodate the construction of the Project, thereby promoting the City's objective of creating good quality housing options in the Corryville neighborhood and enabling currently undeveloped land to be put to its highest and best use, providing the City with jobs and other economic benefits.

H. City Planning Commission, having the authority to recommend the change in the use of City-owned property, approved the sale of the City Sale Property to Developer at its meeting on July 17, 2020.

I. Execution of this Agreement was authorized by Cincinnati City Council by Ordinance No. _____-2020, passed on _____, 2020.

NOW, THEREFORE, the parties agree as follows:

1. **Purchase Price.** Subject to the terms and conditions set forth herein, the City hereby agrees to sell the City Sale Property to Developer, and Developer hereby agrees to purchase the City Sale Property from the City, for a purchase price of \$29,500.00 (the "**Purchase Price**"). Developer acknowledges that it is familiar with the condition of the City Sale Property and, at Closing, the City shall convey the City Sale Property to Developer in "as is" condition. The City makes no representations or warranties to Developer with respect to the condition of the City Sale Property and, from and after the Closing, the City shall have no liability of any kind to Developer for any defects, adverse environmental condition, or any other matters affecting the City Sale Property.

2. **Real Estate Closing.**

(A) **Surveys and Deeds.** The parties shall work cooperatively to accomplish the following steps, in the following order, at no expense to the City (steps (i) and (ii) referred to herein as the "**Pre-Closing Work**":

(i) *Cut-Up of Existing City Property:* Prior to Closing, the City shall file with the Hamilton County Auditor and Recorder a City-to-City *Quitclaim Deed* and *Plat of Survey*, in substantially the form attached as Exhibit D (*Quitclaim Deed – City Sale Property Cut Up*) hereto, for the purpose of subdividing the existing City property into the City Sale Property and City remainder property.

(ii) *City's Conveyance of City Sale Property to Developer; Creation of Covenants and Restrictions:* At such time as the parties are ready to close (the "**Closing**"), the City shall execute and deliver to Developer, and Developer shall promptly thereafter file with the Hamilton County Auditor and Recorder, a *Quitclaim Deed*, in substantially the form attached as Exhibit E (*Quitclaim Deed – City Sale Property*) hereto, pursuant to which:

(a) The City shall convey title to the City Sale Property to Developer; and

(b) The City shall reserve the right to re-acquire the City Sale Property if Developer fails to obtain all necessary building permits to initiate construction on the Project within the specified time frame provided for herein.

(B) **Closing Conditions.** The Closing shall not occur until each of the following conditions ("**Closing Conditions**") have been satisfied or waived:

(i) *Pre-Closing Work:* Developer and the City have completed all of the Pre-Closing Work;

(ii) *Coordinated Report Conditions:* Developer shall have satisfied all applicable Coordinated Report Conditions (as defined below) in the City's discretion;

(iii) *Financing:* Developer has delivered to the City evidence of a satisfactory loan commitment(s) from Developer's lender(s) evidencing that Developer has secured or will be able to secure all financing necessary to complete the Project;

(iv) *Other Due Diligence Documentation:* Developer has delivered to the City all reasonably requested due diligence documentation related to the City Sale Property

or Project, and the City has approved the contents and form of all such documentation;

- (v) Construction Schedule: Developer has delivered to the City a projected construction schedule for the Project;
- (vi) Zoning Approval: Evidence that Developer has attained or will attain all zoning approvals that may be required for completion of the Project, including any needed approval to re-zone the Project Site;
- (vii) Building Permit: Evidence that Developer has obtained or is ready to obtain a building permit issued by the City's Department of Buildings and Inspections for the construction of the Project;
- (viii) Project Completion: Based upon all information then available to the City, the City must be reasonably satisfied that the Developer has attained or will attain all approvals and awards necessary to complete the Project; has made no false or misleading claims to the City regarding the Project; and is otherwise prepared, able, and ready to complete the Project in accordance with the requirements of this Agreement; and
- (ix) Continued Compliance: Developer is in compliance with all obligations under this Agreement and that all representations made by Developer under this Agreement or any other document executed between Developer and the City related to the Project continue to be true and accurate.

All of the investigations and documents referred to in this section shall be performed and obtained, as the case may be, at no cost to the City. If Developer desires to enter upon the City Sale Property from time to time to perform surveys or other inspections, the City shall use reasonable efforts to promptly provide Developer with a separate Right-of-Entry for such purposes written on the City's standard form.

(C) 90-Day Due Diligence Period; Right to Terminate. If either party determines, after exercising reasonable good faith efforts, that any of the Closing Conditions are not or cannot be satisfied within 90 days after the Effective Date (the "**Due Diligence Period**"), such party shall have the right to terminate this Agreement by giving written notice thereof to the other party on or prior to the expiration of the Due Diligence Period, whereupon this Agreement and all rights and obligations of the parties hereunder shall terminate. If neither party terminates this Agreement within the Due Diligence Period, the Closing shall occur on the date set forth in paragraph 2(D) below.

(D) Closing Date. The closing ("**Closing**") shall take place 120 days after the Effective Date (i.e., 90-day Due Diligence Period, plus 30 days to prepare for closing), or on such earlier or later date as the parties may agree upon.

(E) Closing Costs and Closing Documents. At the Closing, (i) Developer shall pay the Purchase Price in full, and (ii) the City shall convey all of its right, title and interest in and to the City Sale Property to Developer by Quitclaim Deed in the form of Exhibit E hereto. Developer shall pay all Hamilton County, Ohio recording fees and any and all other customary closing costs associated with the Closing such that the City shall not be required to come up with any funds for the Closing. There shall be no proration of real estate taxes and assessments at Closing, and from and after the Closing, Developer shall pay all real estate taxes and assessments allocable to the City Sale Property thereafter becoming due. The provisions of this Agreement shall survive the City's execution and delivery of the Quitclaim Deed and shall not be deemed to have been merged therein. At Closing, the parties shall execute a closing statement and any and all other customary closing documents that are necessary for the Closing; provided, however, that

the City shall not be required to execute an Affidavit of Title or other similar documents pertaining to title, it being acknowledged by Developer that the City is selling the City Sale Property "as is." Developer shall not sell or transfer title to the City Sale Property or any portion thereof to another developer or anyone else prior to the completion of the Project without the City's prior written consent. Pursuant to Section 301-20, Cincinnati Municipal Code, at Closing, Developer shall pay to the City any and all unpaid related and unrelated fines, penalties, judgments, water or other utility charges, and any and all other outstanding amounts owed by Developer or any of its affiliated entities to the City.

3. Commencement of Project; Re-conveyance of Property to City Upon Failure to Timely Obtain Building Permits.

(A) Project Commencement Date. Developer shall have obtained all building permits enabling commencement of on-site construction of the Project no later than the Project Commencement Date (as defined below).

(B) Project Commencement; Repurchase Option. No later than 2 months after the Closing, Developer shall have applied for and received the required building permits from the City's Department of Buildings and Inspections to begin construction of the Project ("**Project Commencement Date**"). As memorialized in the City's Quitclaim Deed, if Developer has not applied for and received the required building permits from the City's Department of Buildings and Inspections on or before the Project Commencement Date, the City shall have the option to repurchase the City Sale Property for the Purchase Price, as defined in Section 1, above, by limited warranty deed, free and clear of all liens and encumbrances except those, if any, that were in existence as of the date and time of the Closing ("**Repurchase Option**"), exercisable by giving written notice thereof to Developer at any time after the Project Commencement Date, but prior to the start of on-site construction.

(C) Plans and Specifications. Developer shall complete the Project in accordance with City-approved plans and specifications. Once the City's DCED Director has approved Developer's plans, Developer shall not make any material changes thereto without the Director's prior written consent.

(D) Contractors and Subcontractors. In performing work on the City Sale Property, Developer shall not solicit bids from any contractors or subcontractors who are identified as being debarred on any lists maintained by the City or by the federal or state governments.

(E) Applicable Laws. Developer shall obtain, pay for and maintain all necessary building permits and other permits, licenses, and other governmental approvals and shall comply with all applicable federal, state and local laws, codes, ordinances and other governmental requirements applicable to the Project. The City makes no representations or other assurances to Developer that Developer will be able to obtain whatever variances, permits or other approvals from the City's Department of Buildings and Inspections, the City's Department of Transportation and Engineering, other City departments, City Planning Commission, or City Council that may be required in connection with the Project.

(F) Inspection of Work. During construction at the City Sale Property, the City, its employees and agents shall have the right at all reasonable times to inspect the progress of construction to determine whether Developer is complying with its obligations under this Agreement. If the City determines that the work is not substantially in accordance with the requirements of this Agreement, is not in compliance with all applicable laws, or is not performed in a good and workmanlike manner as compared to normal construction industry standards, the City shall have the right, in its reasonable judgment and after giving Developer reasonable prior written notice thereof, to stop such work and order its replacement at Developer's expense.

(G) Mechanics Liens. Developer shall not permit any mechanics' liens or other liens to be filed against the City Sale Property during construction. If a mechanics' lien shall at any time be filed, Developer shall, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record.

(H) Recognition of City Support. Developer shall acknowledge the support of the City with respect to the Project in all printed materials such as informational releases, pamphlets and brochures, construction signs, project and identification signage, and any publicity such as that appearing on the Internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a participant, Developer shall use either the phrase "Project made possible by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City. Developer's obligations under this section shall commence on the Effective Date and shall terminate on the date on which the construction has been completed.

4. Insurance; Indemnification.

(A) Insurance. Throughout construction, Developer shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least \$1,000,000 per occurrence, combined single limit/\$1,000,000 aggregate, (ii) builder's risk insurance, insuring the improvements during construction, (iii) worker's compensation insurance in such amount as required by law, (iv) all insurance as may be required by Developer's construction lenders, and (v) such other insurance as may be reasonably required by the City's Division of Risk Management. Developer's insurance policies shall (a) be written in standard form by companies of recognized responsibility and credit reasonably acceptable to the City, that are authorized to do business in Ohio, and that have an A.M. Best rating of A VII or better, and (b) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City.

(B) Waiver of Subrogation. Developer hereby waives all claims and rights of recovery, and on behalf of Developer's insurers, rights of subrogation, against the City, its employees, agents, contractors and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Agreement to be maintained by Developer, even if such loss or damage arises from the negligence of the City, its employees, agents, contractors or subcontractors; it being the agreement of the parties that Developer shall at all times protect against such loss or damage by maintaining adequate insurance. Developer shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(C) Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, Developer shall defend, indemnify and hold the City, its officers, council members, employees and agents (collectively, the "**Indemnified Parties**") harmless from and against any and all actions, suits, claims, losses, costs (including without limitation attorneys' fees), demands, judgments, liability and damages suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of Developer, its agents, employees, contractors, subcontractors, licensees, invitees or anyone else acting at the request of Developer in connection with the Project.

5. Casualty; Eminent Domain. If any improvements are damaged or destroyed by fire or other casualty during construction, or if any portion of the City Sale Property is taken by exercise of eminent domain (federal, state or local), Developer shall repair and restore the affected property, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which the City Sale Property was in immediately prior to such occurrence. To the extent the City's participation is required, the City and Developer shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. If the proceeds are insufficient to fully repair and restore the City Sale Property, the City shall not be required to make up the deficiency. Developer shall handle all construction in accordance with the applicable requirements set forth herein, including without limitation obtaining the City's approval of the plans and specifications for the improvements if they deviate from the

original City-approved plans. Developer shall not be relieved of any obligations, financial or otherwise, under this Agreement during any period in which the improvements are being repaired or restored.

6. Default; Remedies.

(A) Default. The occurrence of any of the following shall be an “**event of default**” under this Agreement:

(i) The failure of Developer to perform any obligation under this Agreement, and failure by Developer to correct such failure within thirty (30) days after Developer’s receipt of written notice thereof from the City; *provided, however*, that if the nature of the default is such that it cannot reasonably be cured within 30 days, Developer shall not be in default so long as Developer commences to cure the default within such 30-day period and thereafter diligently completes such cure within a reasonable period of time (but not exceeding 90 days) after Developer’s receipt of the City’s initial notice of default. The foregoing notwithstanding, if Developer’s failure to perform or observe any obligation, duty, or responsibility under this Agreement creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Developer fails to take corrective action immediately upon discovering such dangerous condition or emergency; or

(ii) The dissolution of Developer, the filing of any bankruptcy or insolvency proceedings by Developer, or the making by Developer of an assignment for the benefit of creditors;

(iii) The filing of any bankruptcy or insolvency proceedings against Developer, or the appointment of a receiver (temporary or permanent) for Developer, or the attachment of, levy upon, or seizure by legal process of any of Developer’s property, that, in each such event, is not released within 60 days after the filing thereof; or

(iv) Any event of default under the CRA Agreement.

(B) Remedies. Upon the occurrence of an event of default under this Agreement, the City shall be entitled to: (i) demand immediate repayment of all previously disbursed funds if this Agreement provides for City funding, (ii) if the default occurs prior to the Closing, to terminate this Agreement by giving Developer written notice thereof, (iii) take such actions in the way of “self help” as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Developer, and (iv) exercise any and all other rights and remedies under this Agreement or otherwise available at law or in equity. Developer shall be liable for all costs and damages, including without limitation attorneys’ fees, suffered or incurred by the City as a result of a default of Developer under this Agreement or the City’s enforcement or termination of this Agreement. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Agreement shall not constitute a waiver of the breach of such covenant or of such remedy.

7. Notices. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by UPS, Federal Express or other recognized courier service, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:

City of Cincinnati
Dept of Community & Economic Development
805 Central Avenue, Suite 700
Cincinnati, OH 45202

To Developer:

2600 Apartments LLC
256 E. University Avenue
Cincinnati, OH 45219

If Developer sends a notice to the City alleging that the City is in default under this Agreement, Developer shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, 801 Plum Street, Suite 214, Cincinnati, OH 45202.

8. Representations, Warranties, and Covenants. Developer makes the following representations, warranties and covenants to induce the City to enter into this Agreement:

(i) Developer is a limited liability company duly organized and validly existing under the laws of the State of Ohio, has properly filed all certificates and reports required to be filed by it under the laws of the State of Ohio, and is not in violation of any laws relevant to the transactions contemplated by this Agreement.

(ii) Developer has full power and authority to execute and deliver this Agreement and to carry out the transactions provided for herein. This Agreement has by proper action been duly authorized, executed and delivered by Developer and all actions necessary have been taken to constitute this Agreement, when executed and delivered, valid and binding obligations of Developer

(iii) Developer's execution, delivery and performance of this Agreement and the transactions contemplated hereby will not violate any applicable laws, or any writ or decree of any court or governmental instrumentality, or Developer's organizational documents, or any mortgage, contract, agreement or other undertaking to which Developer is a party or which purports to be binding upon Developer or upon any of its assets, nor is Developer in violation or default of any of the foregoing.

(iv) There are no actions, suits, proceedings or governmental investigations pending, or to the knowledge of Developer, threatened against or affecting Developer, at law or in equity or before or by any governmental authority.

(v) Developer shall give prompt notice in writing to the City of the occurrence or existence of any litigation, labor dispute or governmental proceedings or investigation affecting Developer that could reasonably be expected to interfere substantially or materially and adversely affect its financial condition or its completion of the Project.

(vi) The statements made in the documentation provided by Developer to the City that are descriptive of Developer or the Project have been reviewed by Developer and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading.

(vii) Developer does not owe any outstanding fines, penalties, judgments, water or other utility charges or other amounts to the City.

9. Reporting Requirements.

(A) Submission of Records and Reports; Records Retention. Developer shall collect, maintain, and furnish to the City upon the City's request such accounting, financial, business, and other reports, records, statements and information as may be requested by the City pertaining to Developer, the Project, or this Agreement, including without limitation financial statements, bank statements, income tax returns, information pertinent to the determination of finances of the Project, and such reports and information as may be required for compliance with programs and projects funded by the City, Hamilton County, the State of Ohio, or any federal agency (collectively, "**Records and Reports**"). All Records and Reports compiled by Developer and furnished to the City shall be in such form as the City may from time to time require. Developer shall retain all Records and Reports for a period of three (3) years after the completion of the Project.

(B) City's Right to Inspect and Audit. During construction and for a reasonable period of time thereafter, Developer shall permit the City and its designees and auditors to have reasonable access to and to inspect and audit Developer's Records and Reports. In the event any such inspection or audit discloses a material discrepancy with information previously provided by Developer to the City, Developer shall reimburse the City for its out-of-pocket costs associated with such inspection or audit.

10. General Provisions.

(A) Assignment. Developer shall not assign its rights or obligations under this Agreement without the prior written consent of the City, which may be withheld in the City's sole discretion, and any attempt to do so without the City's consent shall, at the City's option, render this Agreement null and void.

(B) Entire Agreement. This Agreement (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(C) Amendments. This Agreement may be amended only by a written amendment signed by both parties.

(D) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Developer agrees that venue in such court is proper. Developer hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(E) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and assigns.

(F) Captions. The captions of the various sections and paragraphs of this Agreement are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Agreement.

(G) Severability. If any part of this Agreement is held by a court of law to be void, illegal or unenforceable, such part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

(H) No Third Party Beneficiaries. No third party beneficiary rights are created by this Agreement.

(I) Brokers. Developer shall be responsible for payment of any and all commissions and fees payable to brokers and agents who have assisted Developer in its acquisition of the City Sale Property.

(J) No Recording. This Agreement shall not be recorded in the Hamilton County Recorder's office.

(K) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Agreement.

(L) Official Capacity. All representations, warranties, covenants, agreements and obligations of the City under this Agreement shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future officer, agent, employee or attorney of the City in other than his or her official capacity.

(M) Conflict of Interest. No officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or carrying out of the Project shall have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.

(N) Administrative Actions. To the extent permitted by applicable laws, and unless otherwise expressly provided in this Agreement, all actions taken or to be taken by the City under this Agreement may be taken by administrative action and shall not require legislative action of the City beyond the legislative action authorizing the execution of this Agreement.

(O) Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

11. Coordinated Report Conditions. Per CR #100-2019, Developer shall abide by the following additional conditions:

(A) Cincinnati Bell: Cincinnati Bell has existing underground telephone facilities at this location. The existing facilities must remain in place, in service, and able to be accessed. Any damage done to the facilities, or any work done to relocate the facilities as a result of this request will be handled entirely at Developer's expense.

(B) Buildings and Inspections:

- (i) The City Sale Property should be rezoned to an appropriate zoning district;
- (ii) The City Sale Property should be merged with Developer's Property by consolidation plat after the sale and before any building permits are issued;
- (iii) The Project should be subject to the Coordinated Site Review process.

12. Exhibits. The following exhibits are attached hereto and made a part hereof:

- Exhibit A – *Legal Description*
- Exhibit B – *Survey Plat*
- Exhibit C – *Scope of Work*
- Exhibit D – *Quitclaim Deed – City Sale Property Cut Up*
- Exhibit E – *Quitclaim Deed – City Sale Property*
- Exhibit F – *Additional Requirements*

[SIGNATURE PAGE FOLLOWS]

Executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "**Effective Date**").

CITY OF CINCINNATI

2600 APARTMENTS LLC

By: _____

By: _____

Paula Boggs-Muething,
Interim City Manager

Name: _____

Title: _____

Date: _____, 2020

Date: _____, 2020

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____

Karen Alder, City Finance Director

EXHIBIT A
to Property Sale and Development Agreement

Legal Description

Property Address: 2604 Short Vine Street, Cincinnati, Ohio 45219

Berding Surveying



GPS Surveying • 3D Laser Scanning

Description for: Uptown

Location: Short Vine & Corry Street, 0.0574 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the east line of said Vine Street, North 06°14'25" East, 50.00 feet to a set cross notch and the **POINT OF BEGINNING**;

Thence continuing with the east line of said Vine Street, North 06°14'25" East, 25.00 feet to a set cross notch at the southwest corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528 of the Hamilton County Recorder's Office;

Thence with the south line of said Gaslight Ventures LLC, South 83°55'38" East, 90.00 feet to the southeast corner of said Gaslight Ventures, referenced by an existing iron pin and cap stamped "Abercrombie #6021-7862" at 0.25 feet south;

Thence along a new division line, South 83°55'38" East, 10.00 feet to a set cross notch in the south line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 240; AND South 06°14'25" West, 25.00 feet to a set cross notch at the northeast corner of a tract conveyed to City of Cincinnati in Deed Book 3450, Page 511;

Thence in part with the north line of said City of Cincinnati and the north line of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528, North 83°55'38" West, 100.00 feet to the **POINT OF BEGINNING**.

CONTAINING 0.0574 ACRES and being subject to all legal easements and highways of record.

The above described tract being part of the lands conveyed to City of Cincinnati in Deed Book 3326, Page 163 and further identified as part of Hamilton County Auditor's Parcel 092-0002-0177-90.

Property Address: 4 East Corry Street, Cincinnati, Ohio 45219

Berding Surveying



GPS Surveying • 3D Laser Scanning

Description for: Uptown

Location: Short Vine & Corry Street, 0.0115 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the north line of said Corry Street, South 83°55'38" East, 90.00 feet to a set cross notch at the southeast corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528 of the Hamilton County Recorder's Office and the **POINT OF BEGINNING**.

Thence with the east line of said Gaslight Ventures LLC, North 06°14'25" East, 50.00 feet to a set iron pin in the south line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 163;

Thence with the south line of said City of Cincinnati, South 83°55'38" East, 10.00 feet to a set cross notch at the northwest corner of a tract conveyed to City of Cincinnati in Deed Book 3392, Page 385;

Thence with the west line of said City of Cincinnati, South 06°14'25" West, 50.00 feet to a set cross notch in the north line of aforesaid Corry Street;

Thence with the north line of said Corry Street, North 83°55'38" West, 10.00 feet to the **POINT OF BEGINNING**.

CONTAINING 0.0115 ACRES and being subject to all legal easements and highways of record.

The above described tract being all of the lands conveyed to City of Cincinnati in Deed Book 3450, Page 511 and further identified as Hamilton County Auditor's Parcel 092-0002-0185-90.

EXHIBIT B to Property Sale and Development Agreement

Survey Plat

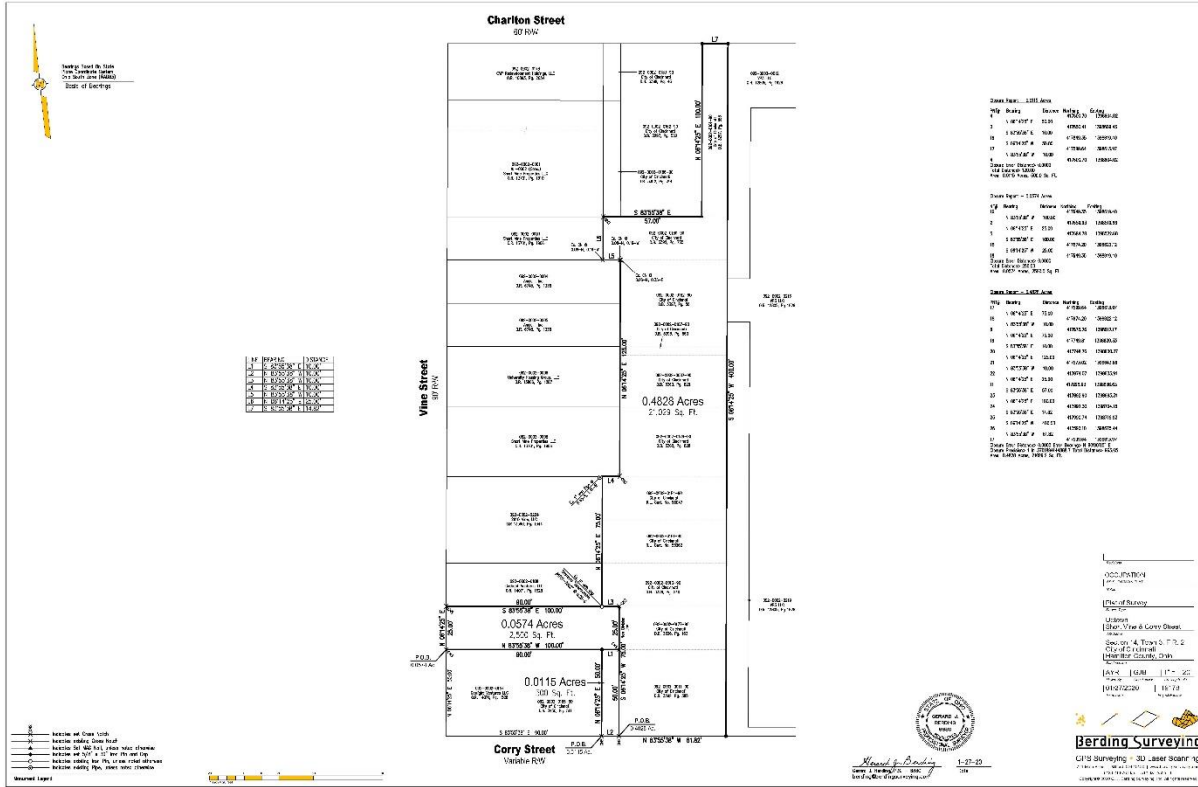


EXHIBIT C

to Property Sale and Development Agreement

SCOPE OF WORK

Developer intends to construct two structures containing approximately 33,606 square feet of residential rental space, consisting of approximately 27 apartment units, and approximately 2,128 square feet of commercial space at an estimated aggregate cost of approximately \$6,005,180.

EXHIBIT D

to Property Sale and Development Agreement

FORM OF QUITCLAIM DEED – CITY SALE PROPERTY CUT-UP

[SEE ATTACHED]

[SPACE ABOVE FOR RECORDER'S USE ONLY]

Property: 2604 Short Vine Street

(cut-up to create 0.0574 acre parcel (Parcel "A")
and 0.4828 acre parcel (Parcel "B"))

QUITCLAIM DEED

(Cut-up)

The **City of Cincinnati**, an Ohio municipal corporation (the "**City**"), hereby grants and conveys to the **City of Cincinnati**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, OH 45202, all of the City's right, title and interest in and to the real property depicted on Exhibit A (Plat of Survey) and described on Exhibit B (Legal Description – Parcel "A") and Exhibit C (Legal Description – Parcel "B") hereto.

Property Address: 2604 Short Vine Street, Cincinnati, OH 45219

Auditor's Parcel No.: 092-0002-0007-90

This conveyance is permitted under Ohio Revised Code Section 5302.18, which provides that a grantor under a deed may also be a grantee.

The City's execution of this instrument was authorized by Ordinance No. ____-2020, passed by Cincinnati City Council on _____, 2020.

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

Executed on _____, 2020.

City of Cincinnati

By: _____
Paula Boggs-Muething,
Interim City Manager

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020 by Paula Boggs-Muething, Interim City Manager of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by:

City of Cincinnati Law Department
801 Plum Street
Cincinnati, Ohio 45202

Exhibits:
Exhibit A – *Plat of Survey*
Exhibit B – *Legal Description – Parcel “A”*
Exhibit C – *Legal Description – Parcel “B”*

Exhibit A to Quitclaim Deed Plat of Survey

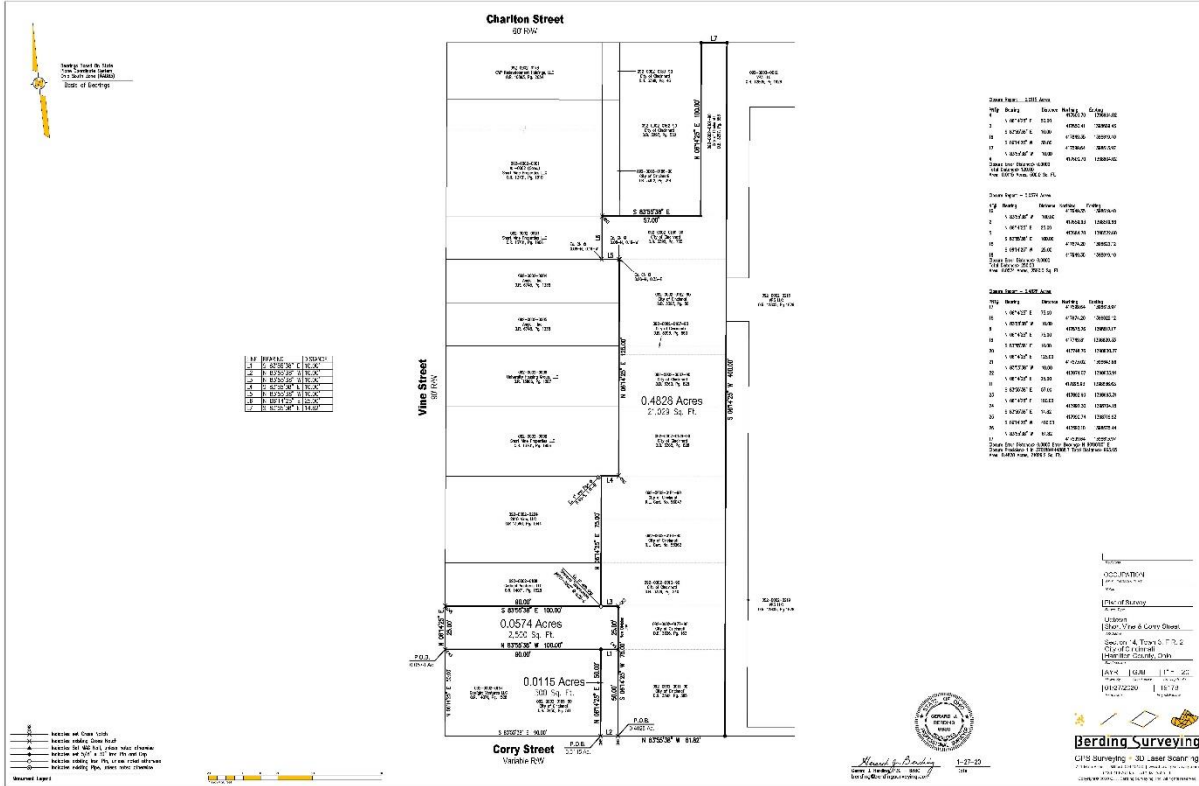


Exhibit B
to Quitclaim Deed
Legal Description – Parcel A

Location: Short Vine & Corry Street, 0.0574 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the east line of said Vine Street, North 06°14'25" East, 50.00 feet to a set cross notch and the **POINT OF BEGINNING**;

Thence continuing with the east line of said Vine Street, North 06°14'25" East, 25.00 feet to a set cross notch at the southwest corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528 of the Hamilton County Recorder's Office;

Thence with the south line of said Gaslight Ventures LLC, South 83°55'38" East, 90.00 feet to the southeast corner of said Gaslight Ventures, referenced by an existing iron pin and cap stamped "Abercrombie #6021-7862" at 0.25 feet south;

Thence along a new division line, South 83°55'38" East, 10.00 feet to a set cross notch in the south line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 240; AND South 06°14'25" West, 25.00 feet to a set cross notch at the northeast corner of a tract conveyed to City of Cincinnati in Deed Book 3450, Page 511;

Thence in part with the north line of said City of Cincinnati and the north line of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528, North 83°55'38" West, 100.00 feet to the **POINT OF BEGINNING**.

CONTAINING 0.0574 ACRES and being subject to all legal easements and highways of record.

The above described tract being part of the lands conveyed to City of Cincinnati in Deed Book 3326, Page 163 and further identified as part of Hamilton County Auditor's Parcel 092-0002-0177-90.

The bearings are based on State Plane Coordinate System Ohio South Zone (NAD83).

All iron pins set are 5/8" X 30" rebar with cap stamped "G.J. BERDING SURVEYING, INC".

Prepared by G.J. BERDING SURVEYING, INC. on January 27, 2020. Based on a Plat of Survey prepared by G.J. BERDING SURVEYING, INC. on January 27, 2020.

Exhibit C
to Quitclaim Deed
Legal Description – Parcel B

Location: Short Vine & Corry Street, 0.4828 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the north line of said Corry Street, South 83°55'38" East, 100.00 feet to a set cross notch at the southeast corner of a tract conveyed to City of Cincinnati in Deed Book 3450, Page 511 of the Hamilton County Recorder's Office and the **POINT OF BEGINNING**;

Thence in part with the east line of said City of Cincinnati and a new division line, North 06°14'25" East, 75.00 feet to a set cross notch in the north line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 163;

Thence with the north line of said City of Cincinnati, North 83°55'38" West, 10.00 feet to the southwest corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528, referenced by an existing iron pin stamped "Abercrombie #6021-7862" at 0.25 feet south;

Thence with the east line of said Gaslight Ventures LLC and a tract conveyed to 2610 Vine, LLC in Official Record 13590, Page 1344, North 06°14'25" East, 75.00 feet to a point in the south line of a tract conveyed to Short Vine Properties LLC in Official Record 13701, Page 1906, referenced by an existing 1" iron pipe at 0.40 feet South and 1.41 feet West;

Thence with the south line of said Short Vine Properties LLC, South 83°55'38" East, 10.00 feet to a set cross notch at the southeast corner of said Short Vine Properties LLC;

Thence with the east line of said Short Vine Properties LLC, a tract conveyed to University Housing Group, LLC in Official Record 13866, Page 1287, and tracts conveyed to Angiulli, Inc. in Official Record 6745, Page 1338, North 06°14'25" East, 125.00 feet to the northeast corner of said Angiulli, Inc., referenced by an existing cross notch at 0.08 feet North and 0.16 feet West and an existing cross notch at 0.06 feet North and 0.35 feet East;

Thence with the north line of said Angiulli, Inc., North 83°55'38" West, 10.00 feet to the southeast corner of a tract conveyed to Short Vine Properties LLC in Official Record 13701, Page 1906, referenced by an existing cross notch at 0.09 feet North and 0.19 feet West;

Thence with the east line of said Short Vine Properties LLC, North 06°14'25" East, 25.00 feet to a set cross notch at the southeast corner of a tract conveyed to Short Vine Properties LLC in Official Record 13701, Page 1910

Thence in part with the south line of a tract conveyed to City of Cincinnati in Deed Book 3392, Page 391 and a tract conveyed to City of Cincinnati in Deed Book 3297, Page 552, South 83°55'38" East, 57.00 feet to a set MAG nail at the southeast corner of said City of Cincinnati;

Thence with the east line of said City of Cincinnati, North 06°14'25" East, 100.00 feet to a set iron pin in the south line of Charlton Street;

Thence with the south line of said Charlton Street, South 83°55'38" East, 14.82 feet to a set iron pin at the northwest corner of a tract conveyed to VP3 LLC in Official Record 12805, Page 1626;

Thence in part with the west line of said VP3 LLC, South 06°14'25" West, 400.00 feet to a set iron pin in the north line of aforesaid Corry Street;

Thence with the north line of said Corry Street, North 83°55'38" West, 61.82 feet to the **POINT OF BEGINNING**.

CONTAINING 0.4828 ACRES and being subject to all legal easements and highways of record.

The above described tract being part of the lands conveyed to City of Cincinnati in Deed Book 3297, Page 553, Deed Book 3326, Page 163, Deed Book 3326, Page 240, Deed Book 3360, Page 828, Deed Book 3392, Page 385, Deed Book 3392, Page 735, Deed Book 3396, Page 660, Deed Book 3397, Page 56, and Registered Land Certificate No. 55262 and 56047 in Hamilton County Recorder's Office, further identified as Parcels 092-0002-0007-90, 092-0002-0010-90, 092-0002-0011-90, 092-0002-0161-90, 092-0002-0177-90, 092-0002-0179-90, 092-0002-0180-90, 092-0002-0181-90, 092-0002-0182-90, 092-0002-0184-90, and 092-0002-0187-90 of the Hamilton County Auditor's Office.

The bearings are based on State Plane Coordinate System Ohio South Zone (NAD83).

All iron pins set are 5/8" X 30" rebar with cap stamped "G.J. BERDING SURVEYING, INC".

Prepared by G.J. BERDING SURVEYING, INC. on January 27, 2020. Based on a Plat of Survey prepared by G.J. BERDING SURVEYING, INC. on January 27, 2020.

EXHIBIT D
to Property Sale and Development Agreement
FORM OF QUITCLAIM DEED - CITY SALE PROPERTY

[See Attached]

----- space above for recorder -----

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), for valuable consideration paid, hereby grants and conveys to **2600 APARTMENTS LLC**, an Ohio limited liability company, with a mailing address of 256 E. University Avenue, Cincinnati, OH 45219 ("**Grantee**"), all of the City's right, title and interest in and to the real property described on Exhibit A hereto (the "**Property**"):

Property Address: 4 E. Corry Street and 2604 Short Vine Street, Cincinnati, OH 45219
Auditor's parcel Nos.: ____-____-____-__ & 092-0002-0185-90

Reconveyance to City upon Failure to Timely Obtain Building Permits: The City and Grantee are parties to a *Property Sale and Development Agreement* dated _____, 2020 (the "**Agreement**") pursuant to which Grantee is required to redevelop the City Sale Property. If Grantee does not obtain all necessary building permits to initiate construction on the City Sale Property on or before the Project Commencement Date specified in the Agreement, the City may require Developer to reconvey the Property to the City as described in the Agreement. At such time as the City no longer has the right to reacquire the City Sale Property under the Agreement, the City, at Grantee's request, shall execute and deliver to Grantee a release of such rights for recording in the Hamilton County, Ohio Records. Until such time as the City Sale Property has been reconveyed to the City or the City has released or waived its rights to reacquire the City Sale Property thereunder, Grantee shall not sell or otherwise transfer title to the City Sale Property or any portion thereof without the prior written consent of the City.

This conveyance was authorized by Ordinance No. ____-2020, passed by Cincinnati City Council on _____, 2020.

Prior instrument references: Deed Book 3326, Page 163, & OR _____, Page _____, Hamilton County, Ohio Records.

Executed on _____, 2020.

Exhibits. The following exhibits are attached hereto and made a part hereof:
Exhibit A - *Legal Description*

CITY OF CINCINNATI

By: _____
Paula Boggs-Muething,
Interim City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020 by Paula Boggs-Muething, Interim City Manager of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the municipal corporation. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by:

City of Cincinnati Law Department
801 Plum Street, Suite 214
Cincinnati, Ohio 45202

EXHIBIT A

to Quitclaim Deed

Legal Description

Auditor's Parcel No.: 0092-0002-0185-90

Property Address: 4 E. Corry Street

Berding Surveying



GPS Surveying • 3D Laser Scanning

Description for: Uptown

Location: Short Vine & Corry Street, 0.0115 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the north line of said Corry Street, South 83°55'38" East, 90.00 feet to a set cross notch at the southeast corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528 of the Hamilton County Recorder's Office and the **POINT OF BEGINNING**.

Thence with the east line of said Gaslight Ventures LLC, North 06°14'25" East, 50.00 feet to a set iron pin in the south line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 163;

Thence with the south line of said City of Cincinnati, South 83°55'38" East, 10.00 feet to a set cross notch at the northwest corner of a tract conveyed to City of Cincinnati in Deed Book 3392, Page 385;

Thence with the west line of said City of Cincinnati, South 06°14'25" West, 50.00 feet to a set cross notch in the north line of aforesaid Corry Street;

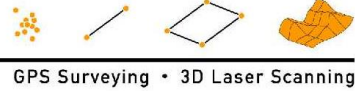
Thence with the north line of said Corry Street, North 83°55'38" West, 10.00 feet to the **POINT OF BEGINNING**.

CONTAINING 0.0115 ACRES and being subject to all legal easements and highways of record.

The above described tract being all of the lands conveyed to City of Cincinnati in Deed Book 3450, Page 511 and further identified as Hamilton County Auditor's Parcel 092-0002-0185-90.

Auditor's Parcel No.: _____-_____-_____-_____
Property Address: 2604 Short Vine Street

Berding Surveying



Description for: Uptown
Location: Short Vine & Corry Street, 0.0574 Acre Plat of Survey

Situated in Section 14, Town 3, Fractional Range 2, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

COMMENCING at the intersection of the north line of Corry Street and the east line of Vine Street;

Thence with the east line of said Vine Street, North 06°14'25" East, 50.00 feet to a set cross notch and the **POINT OF BEGINNING**;

Thence continuing with the east line of said Vine Street, North 06°14'25" East, 25.00 feet to a set cross notch at the southwest corner of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528 of the Hamilton County Recorder's Office;

Thence with the south line of said Gaslight Ventures LLC, South 83°55'38" East, 90.00 feet to the southeast corner of said Gaslight Ventures, referenced by an existing iron pin and cap stamped "Abercrombie #6021-7862" at 0.25 feet south;

Thence along a new division line, South 83°55'38" East, 10.00 feet to a set cross notch in the south line of a tract conveyed to City of Cincinnati in Deed Book 3326, Page 240; AND South 06°14'25" West, 25.00 feet to a set cross notch at the northeast corner of a tract conveyed to City of Cincinnati in Deed Book 3450, Page 511;

Thence in part with the north line of said City of Cincinnati and the north line of a tract conveyed to Gaslight Ventures LLC in Official Record 14071, Page 1528, North 83°55'38" West, 100.00 feet to the **POINT OF BEGINNING**.

CONTAINING 0.0574 ACRES and being subject to all legal easements and highways of record.

The above described tract being part of the lands conveyed to City of Cincinnati in Deed Book 3326, Page 163 and further identified as part of Hamilton County Auditor's Parcel 092-0002-0177-90.

EXHIBIT F

to Property Sale and Development Agreement

Additional Requirements

Developer and Developer's general contractor shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati (collectively, "**Government Requirements**"), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer's contractors, subcontractors or employees, either on the City's part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements.

This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations.

If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council's directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City's Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least

halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the “**Construction Workforce Goals**”).

As used herein, the following terms shall have the following meanings:

(a) “**Best Efforts**” means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) “**Minority Person**” means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian or Alaskan Native.

(c) “**Black**” means a person having origin in the black racial group of Africa.

(d) “**Asian or Pacific Islander**” means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii and Samoa.

(e) “**Hispanic**” means a person of Mexican, Puerto Rican, Cuban, Central or South American or other Spanish cultural origin.

(f) “**American Indian**” or “**Alaskan Native**” means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Confering with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, but not limited to, the City’s construction of public improvements to specifically benefit the Project, or the City’s sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than ten (10) days following Developer and/or its general contractor’s meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor’s meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to “construction contracts” under Cincinnati Municipal Code Chapter 321. Municipal Code Chapter 321 defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority,” and “contract” as “all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction.”

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project’s budget. For the purposes of this clause (iii), “direct City funding” means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

(1) “Bid” means an offer in response to an invitation for bids to provide construction work.

(2) “Invitation to Bid” means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.

(3) “Trade Craft” means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.

(4) “Public Notification” means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the “scope of work” and any other information reasonably necessary for the preparation of a bid, and it shall be published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

(5) "Read Aloud in a Public Forum" means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code, Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA's Lead in Construction Regulations and the OEPA's hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under Cincinnati Municipal Code Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within twenty (20) days after the City's written demand.

(F) Small Business Enterprise Program.

(i) Applicability. The applicability of Municipal Code Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of \$5,000. Municipal Code Chapter 323 defines "contract" as "a contract in excess of \$5,000.00, except types of contracts listed by the City purchasing agent as exempt and approved by the City Manager, for (a) construction, (b) supplies, (c) services, or (d) professional services." It defines "construction" as "any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than \$4,000 and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority." To the extent Municipal Code Chapter 323 does not apply to this Agreement, Developer is not subject to the various reporting requirements described in this Section (F).

(ii) Requirement. The City has an aspirational goal that 30% of its total dollars spent for construction and 15% of its total dollars spent for supplies/services and professional services be spent with Small Business Enterprises ("SBE"s), which include SBEs owned by minorities and women. Accordingly, subject to clause (i) above, Developer and its general contractor shall use its best efforts and take affirmative steps to assure that SBEs are utilized as sources of supplies, equipment, construction, and services, with the goal of meeting 30% SBE participation for construction contracts and 15% participation for supplies/services and professional services contracts. An SBE means a consultant, supplier, contractor or subcontractor who is certified as an SBE by the City in accordance with Cincinnati Municipal Code ("CMC") Chapter 323. (A list of SBEs may be obtained from the Department of Economic Inclusion or from the City's web page, <http://cincinnati.diversitycompliance.com>.) Developer and its general contractor may refer interested firms to the Department of Economic Inclusion for review and possible certification as an SBE, and applications may also be obtained from such web page. If the SBE program is applicable to this Agreement, as described in clause (i) above, Developer agrees to take (or cause its general contractor to take) at least the following affirmative steps:

- (1) Including qualified SBEs on solicitation lists.
- (2) Assuring that SBEs are solicited whenever they are potential sources. Contractor must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials or to bid on construction contracts for the Project. Contractor is encouraged to use the internet and similar types of advertising to reach a broader audience, but these additional types of advertising cannot be used as substitutes for the above.
- (3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(4) When needs permit, establishing delivery schedules that will encourage participation by SBEs.

(iii) Subject to clause (i) above, if any subcontracts are to be let, Developer shall require the prime contractor to take the above affirmative steps.

(iv) Subject to clause (i) above, Developer shall provide to the City, prior to commencement of the Project, a report listing all of the contractors and subcontractors for the Project, including information as to the owners, dollar amount of the contract or subcontract, and other information that may be deemed necessary by the City Manager. Developer or its general contractor shall update the report monthly by the 15th. Developer or its general contractor shall enter all reports required in this subsection via the City's web page referred to in clause (i) above or any successor site or system the City uses for this purpose. Upon execution of this Agreement, Developer and its general contractor shall contact the Department of Economic Inclusion to obtain instructions, the proper internet link, login information, and password to access the site and set up the necessary reports.

(v) Subject to clause (i) above, Developer and its general contractor shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by notarized affidavits executed in a form acceptable to the City, submitted upon the written request of the City. The City shall have the right to review records and documentation relevant to the affidavits. If affidavits are found to contain false statements, the City may prosecute the affiant pursuant to Section 2921.12, Ohio Revised Code.

(vi) Subject to clause (i) above, failure of Developer or its general contractor to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach the minimum percentage goals for SBE participation as set forth in Cincinnati Municipal Code Chapter 323, may be construed by the City as failure of Developer to use best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this section.

(G) Equal Employment Opportunity.

(i) Applicability. Chapter 325 of the Cincinnati Municipal Code (Equal Employment Opportunity) applies (a) where the City expends more than \$5,000 under a non-construction contract, or (b) where the City spends or receives over \$5,000 to (1) employ another party to construct public improvements, (2) purchase services, or (3) lease any real or personal property to or from another party. Chapter 325 of the Municipal Code does not apply where the contract is (a) for the purchase of real or personal property to or from another party, (b) for the provision by the City of services to another party, (c) between the City and another governmental agency, or (d) for commodities such as utilities.

(ii) Requirement. If this Agreement is subject to the provisions of Chapter 325 of the Cincinnati Municipal Code (the City of Cincinnati's Equal Employment Opportunity Program), the provisions thereof are hereby incorporated by reference into this Agreement.

(H) Prevailing Wage. Developer shall comply, and shall cause all contractors working on the Project to comply, with all any prevailing wage requirements that may be applicable to the Project. In the event that the City is directed by the State of Ohio to make payments to construction workers based on violations of such requirements, Developer shall make such payments or reimburse the City for such payments within twenty (20) days of demand therefor. A copy of the City's prevailing wage determination may be attached to this Exhibit as Addendum I to Additional Requirements Exhibit (City's Prevailing Wage Determination) hereto.

(I) Compliance with the Immigration and Nationality Act. In the performance of its construction obligations under this Agreement, Developer shall comply with the following provisions of the federal Immigration and Nationality Act: 8 U.S.C.A. 1324a(a)(1)(A) and 8 U.S.C.A. 1324a(a)(2). Compliance or noncompliance with those provisions shall be solely determined by final determinations resulting from the

actions by the federal agencies authorized to enforce the Immigration and Nationality Act, or by determinations of the U.S.

(J) Prompt Payment. The provisions of Chapter 319 of the Cincinnati Municipal Code, which provides for a "Prompt Payment System", may apply to this Agreement. Municipal Code Chapter 319 also (i) provides certain requirements for invoices from contractors with respect to the Prompt Payment System, and (ii) obligates contractors to pay subcontractors for satisfactory work in a timely fashion as provided therein.

(K) Conflict of Interest. Pursuant to Ohio Revised Code 102.03, no officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or carrying out of the Project may have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.

(L) Ohio Means Jobs. If this Agreement constitutes a construction contract (pursuant to the guidance with respect to the definition of that term provided in Section (A) above), then, pursuant to Ordinance No. 238-2010: To the extent allowable by law, Developer and its general contractor shall use its best efforts to post available employment opportunities with Developer, the general contractor's organization, or the organization of any subcontractor working with Developer or its general contractor with the OhioMeansJobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-946-7200.

(M) Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, (00316755-2)

complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the city shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

(N) Americans With Disabilities Act; Accessibility.

(i) Applicability. Cincinnati City Council adopted Motion No. 201600188 on February 3, 2016 (the "**Accessibility Motion**"). This motion directs City administration, including DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of "qualifying incentives" for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines "qualifying incentives" as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the

provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, but not limited to, the pledge of assessment revenues or service payments in lieu of taxes. For the avoidance of doubt, "qualifying incentives" does not include (1) tax abatements such as Community Reinvestment Area abatements pursuant to Ohio Revised Code 3735.67, et seq., or Job Creation Tax Credits pursuant to Ohio Revised Code 718.15; (2) the conveyance of City-owned real property for less than fair market value; and (3) any other type of City support in which the City provides non-monetary assistance to a project, regardless of value.

(ii) Requirement. If the applicability criteria of Ordinance No. 89-2017 are met, then the following requirements shall apply to any parking garage included within the Project: (a) at least one percent of parking spaces, rounding up to the nearest integer, shall be fitted with Level 2 minimum 7.2 kilowatt per hour electric car charging stations; provided that if one percent of parking spaces is less than two parking spaces, the minimum number of parking spaces subject to this clause shall be two parking spaces; and (b) the parking garage's electrical raceway to the electrical supply panel serving the garage shall be capable of providing a minimum of 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer, and the electrical room supplying the garage must have the physical space for an electrical supply panel sufficient to provide 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer.

(P) Certification as to Non-Debarment. Developer represents that neither it nor any of its principals is presently suspended or debarred by any federal, state, or local government agency. In completing the Project, Developer shall not solicit bids from any contractors or subcontractors who are identified as being suspended or debarred by any federal, state, or local government agency. If Developer or any of its principals becomes suspended or debarred by any federal, state, or local government agency during the term of this Agreement, Developer shall be considered in default under this Agreement.

ADDENDUM I
to
Additional Requirements Exhibit
City's Prevailing Wage Determination

SEE ATTACHED