

## **Attachment A**

### *Legal Description*

Situate in Section 13, Town 3, Fractional Range 2, Millcreek Township, City of Cincinnati, Hamilton County, Ohio, and being more particularly described as follows:

Commencing at the intersection of the east line of the old Auburn Avenue, 60' R/W and the south line of the old Bodmann Avenue, 50' R/W; thence with the south line of the said old Bodmann Avenue, South 84°02'35" East, 3.65 feet to the Place of Beginning; thence with the south line of said Bodmann Avenue, South 84°02'35" East, 147.61 feet to an existing iron pin; thence South 05°57'25" West, 100.00 feet to a point being 0.45 feet south and 0.20 feet east of an existing iron pin; thence North 84°02'35" West, 123.30 feet to a point in the east line of the new R/W of Auburn Avenue; thence on a curve to the right having a radius of 189.01 feet, a chord bearing North 07°42'19" West, 102.91 feet, 104.23 feet as measured along said curve to the Place of Beginning. Containing 14,037 square feet of land more or less (0.322 acres). Bearings based on NAD 83 (2007). Subject to all legal highways, easements and restrictions of record. Based on a survey performed under the direction of Joseph N. Koopman, Ohio Registration Number 7184.

## **Attachment B**

### *Proposed Sale Terms*

- Purchase price: \$1.00
- A condition of the sale will be that the purchaser is current on all taxes (including property taxes), water bills, etc., and any other amounts owed to the City or necessary to comply with the requirements of Cincinnati Municipal Code Chapter 321.
- The sale agreement will include a covenant requiring the purchaser to complete necessary capital repairs and maintain the property in good condition for a ten-year period following the closing.
- The sale agreement will include a repurchase option for the City with a ten-year term. If the purchaser defaults on the terms of the sale agreement, the City will be able to repurchase the property for \$1.00.
- A condition of the sale will be the recording of a restrictive covenant containing the following terms:
  - A 10-year term
  - Prohibition on liens encumbering the property, except for mortgage liens for the exclusive purpose of securing financing to make capital repairs to the property or to make other capital investments.
  - Limitation on overall debt that can encumber the property.
  - The property must be used as a daycare during the term of the restrictive covenant, but the purchaser may provide to the City a request for a change or expansion in the permitted use. The City may, in its sole discretion, approve or deny any such proposed alternative use.
  - No sale or change of control of the property will be permitted during the term without prior written City Manager approval.
  - The above-described repurchase option will be memorialized in the restrictive covenant.