ORDINANCE NO. 2016-13

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO A SECOND AMENDMENT TO DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MONROE AND PARK NORTH LAND, LLC.

WHEREAS, the existing Agreement between the City of Monroe and Park North Land, LLC prohibits the construction of metal buildings; and

WHEREAS, Council desires to amend the Agreement to permit one cold-storage building that has been approved by the City's Planning Commission.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: The City Manager is hereby authorized to enter into a Second Amendment to Development Agreement by and between the City of Monroe and Park North Land, LLC as set forth on Exhibit "1" attached hereto and made a part hereof.

SECTION 2: This measure shall take effect and be in full force from and after the earliest period allowed by law.

PASSED: July 12, 2016

ATTEST:

Clerk of Council

APPROVED:

Mayor

First Reading: June 28, 2016

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Sunshine Law, Section 121.22 of the Ohio Revised Code.

"I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.

Clerk of Council
City of Monroe, Ohio

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT (this "Amendment") is effective as of the _____ day of _____, 2016, by and between the **CITY OF MONROE**, an Ohio municipal corporation having an address for purposes hereof at 233 South Main Street, Monroe, Ohio 45050 (the "City"), and **PARK NORTH LAND, LLC**, a Delaware limited liability company registered in having an address for purposes hereof at 740 Centre View Boulevard, Crestview Hills, Kentucky 41017 (the "Successor Developer"), successor in interest to **VH MONROE, LLC**, an Ohio limited liability company (the "Original Developer").

RECITALS

A. The City and the Original Developer entered into a Development Agreement dated as of July 31, 2007 (the "Development Agreement") and recorded in Book 4515, Page 545 in Warren County to develop the Project Site (Exhibit A), pursuant to which the City (i) created a Community Reinvestment Area ("CRA") which includes the Project Site and (ii) granted a 15-year, 100% real property tax exemption for the Project (the "CRA Exemption"). Capitalized terms used in this Amendment which are defined in the Development Agreement and not otherwise defined in this Amendment have the meanings given in the Development Agreement.

B. The City of Monroe and the Successor Developer have previously amended the Development Agreement on November 25, 2014 to adjust the timing of the payroll hurdles.

C. Section 2.3 of Exhibit C of the Development Agreement prohibits the construction of metal buildings on the site.

NOW, THEREFORE, the parties hereby agree as follows:

1. Section 2.3 of Exhibit C of the Development Agreement is amended to read as follows:

2.3 With the exception of one cold-storage building that has been approved through the City's Planning Commission process, no portion of the Parcel shall be developed with metal buildings; provided, however, that this provision is not intended to limit the use of metal as an architectural feature or detail of buildings within the Parcel (e.g., exterior building trim, etc.).

2. All other terms and conditions set forth in the Development Agreement not explicitly amended by this Amendment will remain in full force and effect.

This Amendment is executed by the parties effective as of the _____ day of _____, 2016.

CITY OF MONROE, OHIO

By: _____
William J. Brock, P.E.
City Manager

PARK NORTH LAND, LLC

By: _____
Name: _____
Title: _____