

ORDINANCE NO. 08-98 AC CMS

AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FIFTH AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH SUSTAINABLE COMMUNITY ASSOCIATES LTD., AND DECLARING AN EMERGENCY

WHEREAS, to create jobs and employment opportunities, to provide for adequate, safe and decent housing, and to provide for revitalization of the area (the "Plan Area") described in the East College Street Economic Development Plan dated December 1, 2005, the City entered into a Development Agreement with Sustainable Community Associates Ltd. (the "Developer") executed on December 21, 2005, for development of commercial and residential facilities in the Plan Area (the "Project"), which Agreement was amended on December 7, 2006, October 30, 2007, July 24, 2008 and on October 17, 2008; and

WHEREAS, the Developer has requested that the City further amend the Development Agreement so that the Project may proceed, a copy of which proposed Fifth Amendment to Development Agreement is on file with the Clerk of Council.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, 5/7ths of all members elected thereto concurring:

SECTION 1. That this Council hereby approves the Fifth Amendment to Development Agreement between the City of Oberlin, Ohio and Sustainable Community Associates Ltd., a copy being attached hereto, marked **Exhibit A**, and incorporated herein by reference, and the City Manager is hereby authorized and directed to execute the same on behalf of the City.

SECTION 2. That this Council finds and determines that all formal actions of this Council or of any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and of any of its committees, and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 3. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the Citizens of the City of Oberlin, Ohio, or to provide for the usual daily operation of a municipal department, to wit:

" in order to amend the Development Agreement in a timely manner to help ensure that the Project will proceed, which will result in the revitalization of a deteriorated area of the City",

and shall be in full force and effect immediately upon passage.

Passed: December 15, 2008 (E)

Attest: 
CLERK OF COUNCIL


PRESIDENT OF COUNCIL

Posted: December 16, 2008

EFFECTIVE DATE: December 15, 2008

**FIFTH AMENDMENT
TO
DEVELOPMENT AGREEMENT**

This Fifth Amendment to Development Agreement (this "Fifth Amendment") is made and entered into on this 19th day of December, 2008, between the CITY OF OBERLIN, OHIO, hereinafter referred to as the "City," an Ohio Chartered Municipal Corporation, and SUSTAINABLE COMMUNITY ASSOCIATES LTD., hereinafter referred to as "Developer," an Ohio limited liability company.

WITNESSETH:

WHEREAS, on December 21, 2005, City and Developer entered into a Development Agreement relating to a proposed commercial and residential development located within the City, which Development Agreement was amended on December 7, 2006, October 30, 2007, July 24, 2008 and October 17, 2008 (as amended, hereinafter referred to as the "Development Agreement"); and

WHEREAS, the Development Agreement requires that the Developer complete the construction of those improvements and complete certain other actions by given dates; and

WHEREAS, City and Developer by mutual agreement desire to extend those dates to allow additional time for the completion of the tasks under the terms of this Fifth Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties, the Development Agreement is hereby amended in the following particulars:

1. The first paragraph of Section 1(A) of the Development Agreement is hereby amended to read as follows:

"(A) Developer Improvements. Subject to the terms and conditions contained herein, the Developer agrees that it shall construct the Developer Improvements on the Development Property in accordance with (i) the Developer's Improvement Plans (as approved by the City in accordance with this Agreement), (ii) the requirements of this Agreement and the Construction Agreement, as hereinafter defined, and (iii) the requirements of applicable federal, state and local laws, including the ordinances and regulations of the City (as amended or modified by the City Review Bodies (as defined in paragraph (B) below), by variance or otherwise, to permit construction of the Developer Improvements, as provided herein). It is understood by the parties hereto that following the approval by the City Review Bodies, as provided in paragraph (B) below, the City and the Developer will enter into a Construction Agreement consistent with the City's Planning and Zoning Code and containing conditions imposed by the Planning Commission relating to the Developer Improvements (the "Construction Agreement"). The Developer shall obtain a building permit for the Developer

Improvements by no later than **March 13, 2009**, shall commence the Developer Improvements by no later than March 15, 2009, shall complete 50% of the Developer Improvements by no later than January 1, 2010, and shall complete the Developer Improvements by no later than December 31, 2011, subject to timely completion of the Public Improvements by the City and further subject to any extensions that may be granted by the City Manager upon request from the Developer, and further subject to force majeure.”

2. Section 1(B)(4) of the Development Agreement is hereby amended read as follows:

“(4) If the Developer determines that it cannot meet the requirements imposed by the City, and so notifies the City in writing, this Agreement shall terminate. This Agreement shall also terminate if the Construction Agreement, if required, is not executed by the parties hereto by **March 13, 2009**, unless otherwise extended by the parties hereto in writing.”

3. Section 5(F) of the Development Agreement is hereby amended to read as follows:

“(F) All documents and funds (except for the amount of the Purchase Price) necessary for the completion of this transaction shall be deposited with the escrow agent on a date determined by mutual agreement of the parties after the City Conditions and the other conditions of this Section have been met. If for any reason all City Conditions have not been met by **March 13, 2009**, the escrow and this Agreement shall terminate, unless extended in writing by the parties hereto. In the event of such termination, all instruments and funds shall be returned to the respective parties and neither party shall thereafter have any further obligation to the other under this Agreement.”


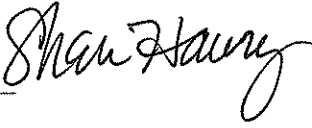
4. The Development Agreement, as amended, is hereby ratified and confirmed in all other respects.

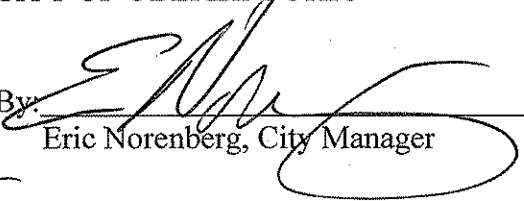
5. This Fifth Amendment to Development Agreement was authorized by Oberlin City Council pursuant to Ordinance 08-98 AC CMS, as approved by Oberlin City Council on December 15, 2008.

IN WITNESS WHEREOF, the City and the Developer have each caused this Fifth Amendment to Development Agreement to be executed after due authorization as of the date aforesaid.

Witnesses:

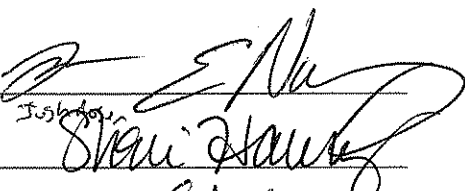


CITY OF OBERLIN, OHIO

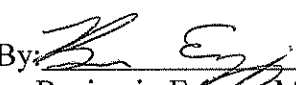

 NAOMI SABEL 

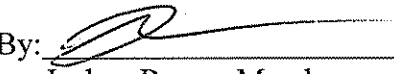
By: 
 Eric Norenberg, City Manager

Witnesses:

SUSTAINABLE COMMUNITY ASSOCIATES LTD.

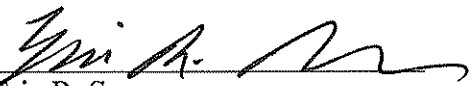

 Shawn Haury

 NAOMI SABEL 

By: 
 Benjamin Ezinga, Member

By: 
 Joshua Rosen, Member

By: 
 Naomi Sabel, Member

Approved as to form:

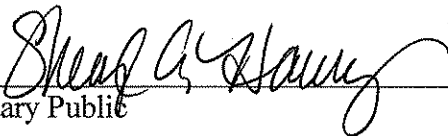

 Eric R. Severs
 Oberlin Law Director

STATE OF OHIO)
) SS:
COUNTY OF LORAIN)

On this 19th day of December, 2008, before me a Notary Public in and for said State, personally appeared Eric Norenberg, City Manager of the City of Oberlin, Ohio, who acknowledged the execution of the foregoing instrument as the authorized officer of said City on behalf of said City, and that the same is his voluntary act and deed as said officer on behalf of said City and the voluntary act and deed of said City.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal at Oberlin, Ohio, on the day and year aforesaid.

[SEAL]



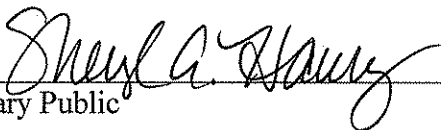
Notary Public

Sheryl A. Haury
Notary Public, State of Ohio
My Commission Expires 5/1/2011

STATE OF OHIO)
) SS:
COUNTY OF LORAIN)

On this 19th day of Dec., 2008, before me a Notary Public in and for said County and State, personally appeared Benjamin Ezinga, Joshua Rosen and Naomi Sabel, each being a member of Sustainable Community Associates Ltd., who acknowledged the execution of the foregoing instrument as the duly authorized officer thereof, and that the same is his/her voluntary act and deed as said officer and the voluntary act and deed of said company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal at Oberlin, Ohio, on the day and year aforesaid.



Notary Public

Sheryl A. Haury
Notary Public, State of Ohio
My Commission Expires 5/1/2011