

ORDINANCE NO. 31-2011  
(As Amended)

An Ordinance Authorizing the City Manager and Director of Finance to Enter into an Amended Community Reinvestment Area Agreement with 900 Proprietors LLC, an Ohio Limited Liability Company, and to Enter into Community Reinvestment Area Agreements with up to three (3) Subsequent Purchasers of Office Condominium Units from 900 Proprietors LLC, with the Terms and Conditions of Such Agreements Referencing, Incorporating, and Continuing the Provisions of the Amended Community Reinvestment Area Agreement with 900 Proprietors LLC Concerning Properties Located at 862 - 890 Proprietors Road, Parcel Nos. 100-006646, 100-006647, 100-006648, 100-006649, 100-006650, and 100-006685 in the City of Worthington and Repealing Ordinance No. 57-2010.

WHEREAS, the Council of the City of Worthington has created a Community Reinvestment Area (CRA) pursuant to Sections 3735.65 through 3735.70 of the Ohio Revised Code via the enactment of Ordinance No. 18-2005 (effective June 8, 2005); and,

WHEREAS, effective June 27, 2005, the Director of Development of the State of Ohio determined that the area designated in said Ordinance No. 18-2005 contains the characteristics set forth in Section 3735.66 of the Ohio Revised Code, "ORC", and confirmed said area (i.e., Area No. 049-86604-01) as a CRA under said ORC Chapter 3735; and,

WHEREAS, 900 Proprietors LLC did purchase real estate and did construct improvements to such real estate (hereinafter referred to as the "Project") within the boundaries of the aforementioned Community Reinvestment Area, and the appropriate development incentives were made available to support the economic viability of said project; and,

WHEREAS, the Council of the City of Worthington, Ohio, by Ordinance No. 18-2005, effective June 8, 2005, designated the area in which 900 Proprietors LLC has undertaken the Project as a "Community Reinvestment Area" pursuant to ORC Chapter 3735; and,

WHEREAS, 900 Proprietors LLC remitted the required state application fee of Seven Hundred Fifty Dollars (\$750.00) payable to the Ohio Department of Development which was forwarded to said Department with a copy of the Community Reinvestment Agreement; and,

WHEREAS, 900 Proprietors LLC and subsequent purchasers of properties at the Project will remit to the City of Worthington the required annual fee equal to the greater of one per cent of the amount of taxes exempted or five hundred dollars, up to a maximum two thousand five hundred dollars, as set forth in subdivision (D) of ORC Section 3735.671; and,

ORDINANCE NO. 31-2011  
(As Amended)

WHEREAS, the City Manager of the City of Worthington investigated the application of 900 Proprietors LLC and did recommend the same to the City Council of Worthington on the basis that 900 Proprietors LLC is qualified by financial responsibility and business experience to preserve employment opportunities in said Community Reinvestment Area and improve the economic climate of the City of Worthington; and,

WHEREAS, the project site of 900 Proprietors LLC is located in the Worthington School District and the Board of Education of the Worthington School District was notified in accordance with ORC Section 5709.83 and was given a copy of the application; and,

WHEREAS, the Worthington Tax Incentive Review Council held its annual meeting on July 26, 2011, and a review of the Worthington Station exemption project was conducted, with recommendations that Worthington City Council continue the exemption in place, yet also amend the Community Reinvestment Area Agreement to memorialize revised investment, job creation and annual payroll commitments therein; and,

WHEREAS, subsequent purchasers of properties at the Project, namely WK Realty LLC, WFP Properties LLC, and BCR Worthington LLC, currently own real property at 862 – 890 Proprietors Road in the City of Worthington, Franklin County, Ohio 43085 and on which was constructed improvements by 900 Proprietors LLC for the original purpose of redeveloping and selling such real estate and improvements to other businesses within the boundaries of the Community Reinvestment Area; and,

WHEREAS, the Community Reinvestment Area Agreement with 900 Proprietors LLC expressly provides that the parties intend subsequent purchasers of properties at 862 – 890 Proprietors Road to be beneficiaries of the Community Reinvestment Area Agreement, and that subsequent purchasers are intended to stand in place of 900 Proprietors LLC under the Agreement if and when 900 Proprietors LLC ceased to own any of the properties in the Project; and,

WHEREAS, the City is desirous of ensuring that each subsequent purchaser individually and/or collectively fulfills 900 Proprietors LLC's obligations and receives the benefits set forth under the Community Reinvestment Area Agreement; and,

WHEREAS, for purposes of R.C. 3735.671, the City intends to enter into a Community Reinvestment Area Agreement with WK Realty LLC, WFP Properties LLC, and BCR Worthington LLC, with each such agreement referencing, incorporating, and continuing the provisions of the Amended Community Reinvestment Area Agreement with 900 Proprietors LLC and therefore serving to formalize a relationship between the City and the subsequent purchasers as had been intended under the Community Reinvestment Area Agreement; and,

ORDINANCE NO. 31-2011  
(As Amended)

WHEREAS, the City will negotiate a Community Reinvestment Area Compensation Agreement with the Worthington Board of Education in accordance with applicable laws.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. The City Manager is hereby authorized and directed to enter into an amended Community Reinvestment Area Agreement with 900 Proprietors LLC, a domestic limited liability company, for the creation of the equivalent of thirty-eight (38) new full-time jobs, annual payroll of \$3,094,558, real estate investment of \$2,510,900, and a seventy-five percent (75%) tax exemption for the remainder of the exemption period for real property improvements to be made to the property located at 862 - 918 Proprietors Road (Parcel Nos. 100-006646, 100-006647, 100-006648, 100-006649, 100-006650, 100-006651, 100-006652, and 100-006685) in the City of Worthington, as evidenced by the CRA Agreement attached hereto as EXHIBIT A and which is incorporated herein.

SECTION 2. The City Manager is hereby authorized and directed to enter into Community Reinvestment Area Agreements with subsequent purchasers from 900 Proprietors LLC of the properties at the Project as listed in EXHIBIT B attached hereto, namely WK Realty LLC, WFP Properties LLC, and BCR Worthington LLC, as appropriate, for purposes of placing each such subsequent purchaser in the place of 900 Proprietors LLC after it ceased to own any or all of the properties at the Project, substantially in the form of the CRA Agreement attached hereto as EXHIBIT C and which is incorporated herein.

SECTION 3. That Ordinance No. 57-2010 be and the same is hereby repealed.

SECTION 4. The notice of the passage of this Ordinance shall be by publication of a notice, one time, in a newspaper of general circulation in the City setting forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council, and that this Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed: September 19, 2011

[Signature on File]  
President Pro-Tem of Council

Attest:

[Signature on File]  
Clerk of Council

Introduced September 6, 2011  
P.H. September 19, 2011  
Effective October 12, 2011

## **EXHIBIT A**

### **AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT**

This Agreement is made and entered into by and between the City of Worthington, a municipal government, with its main offices located at 6550 North High Street, Worthington, Ohio 43085 (the "City") and 900 Proprietors, an Ohio limited liability company, with a mailing address of 261 South Front Street, Columbus, Ohio 43215 ("900 Proprietors").

#### ***WITNESSETH;***

**WHEREAS**, the City has encouraged the redevelopment of real property and the acquisition of personal property located in the area designated as the Worthington Community Reinvestment Area; and

**WHEREAS**, 900 Proprietors is desirous of purchasing real estate and constructing improvements to real estate for the purpose of selling such real estate and improvements to other businesses (the "Project") within the boundaries of the aforementioned Community Reinvestment Area, provided that the appropriate development incentives are available to support the economic viability of said Project; and

**WHEREAS**, the Council of the City by Ordinance No. 18-2005 effective June 8, 2005, designated the area in which 900 Proprietors' proposed project is located, as a "Community Reinvestment Area" pursuant to Ohio Revised Code ("R.C.") Chapter 3735; and

**WHEREAS**, effective June 27, 2005, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Ordinance No. 18-2005 contains the characteristics set forth in R.C. 3735.66 and confirmed said area (i.e., Area No. 049-86604-01) as a Community Reinvestment Area under said R.C. 3735; and

**WHEREAS**, Worthington has the appropriate authority to provide 900 Proprietors with incentives for the development of the Project and is desirous of providing 900 Proprietors with incentives available for the development of the Project in said Community Reinvestment Area under R.C. 3735; and

**WHEREAS**, 900 Proprietors has remitted the required state application fee of Seven Hundred Fifty Dollars (\$750.00) made payable to the Ohio Department of Development which will be forwarded to said Department with a copy of the final Agreement; and

**WHEREAS**, the City Manager of the City has investigated the application of 900 Proprietors and has recommended the same to the Council of the City on the basis that

900 Proprietors is qualified by financial responsibility and business experience to create and preserve employment opportunities in said Community Reinvestment Area and improve the economic climate of the City; and

**WHEREAS**, the project site as proposed by 900 Proprietors is located in the Worthington City School District and the Board of Education of the Worthington City School District (the "District") has been notified in accordance with R.C. 5709.83 and been given a copy of this Agreement; and

**WHEREAS**, pursuant to R.C. 3735.67(A) and in conformance with the format required under R.C. 3735.671(B), the parties hereto desire to set forth their agreement with respect to matters hereinafter contained.

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. 900 Proprietors has acquired real property as described in Exhibit A of this Agreement, also known as 900 Proprietors Road in the City of Worthington, Franklin County, Ohio, 43085 and will renovate and construct office condominiums. It is acknowledged by the parties that 900 Proprietors is constructing office condominiums for subsequent sale to multiple parties. As such, the condominium association, if any, and the subsequent purchasers of the office condominiums are intended to, and shall be, beneficiaries of, and parties to, this Agreement and shall stand in place of 900 Proprietors if and when 900 Proprietors ceases to own the Project and 900 Proprietors shall take all steps reasonably requested by the City to ensure that such parties individually and/or collectively fulfill 900 Proprietors' obligations hereunder including, but not limited to, executing any subsequent agreements necessary to give effect to this Agreement. For purposes of this Agreement, any reference to 900 Proprietors shall be construed to include both 900 Proprietors and any subsequent purchasers of any interest in the Project. 900 Proprietors shall provide each purchaser of any interest in the Project a copy of this Agreement and shall require that each purchaser of any interest in the Project execute an Agreement in substantially the same form as this Agreement as a condition of sale and impose the same condition on any subsequent resale.

The Project will involve a total investment by 900 Proprietors of approximately three million six hundred ten thousand nine hundred dollars (\$3,610,900). Included in this investment is approximately one million, one hundred thousand dollars (\$1,100,000) for the acquisition of the real estate, and an estimated two million five hundred ten thousand nine hundred dollars (\$2,510,900) in new construction and renovation.

The Project will begin on or about January 1<sup>st</sup>, 2008. It is intended that all construction and improvements will be completed by January 1<sup>st</sup>, 2011.

2. 900 Proprietors shall create within a time period not exceeding 60 months after the commencement of construction of the aforesaid facility, equivalent of 38 new full-time permanent job opportunities.

900 Proprietors' schedule for hiring is as follows: create 10 new full-time permanent jobs in year one (construction); 10 new full-time permanent jobs in year two; 5 new full-time permanent jobs in year three, 5 new full-time permanent jobs in year four, and 8 new full-time permanent jobs in year five.

This increase in the number of employees will result in approximately \$3,094,558 dollars of additional annual payroll for 900 Proprietors. The following is an itemization of payroll by the type of new jobs created: \$3,094,558 to full-time permanent.

3. 900 Proprietors shall use its best efforts to provide to the Worthington Tax Incentive Review Council (TIRC) any information reasonably required by the TIRC to evaluate the property owners' compliance with this Agreement, including tax returns filed pursuant to R.C. 5711.02 if requested by the TIRC. The TIRC members shall maintain such information as confidential and proprietary to the extent authorized by law.
4. The City hereby grants 900 Proprietors and its successors and assigns a tax exemption for real property improvements made to the Project site pursuant to R.C. 3735.67 which shall be for the following term and shall be for the following amounts:

**Period of Tax Exemption**

**Tax Exemption Amount**

Ten (10) Years

Seventy-Five Percent (75%)

The exemption commences when the real property improvements exempted from taxation pursuant to this Agreement would first be taxable were that property not exempted from taxation. No exemption shall commence after January 1<sup>st</sup>, 2011 nor extend beyond January 1<sup>st</sup>, 2021.

900 Proprietors and its successors and assigns must file all the appropriate tax forms (DTE 23 and/or others as required by law) with the Franklin County Auditor and (#913 and/or others as required by law) the Ohio Department of Taxation to effect and maintain the exemptions covered in this Agreement.

900 Proprietors acknowledges that the City is required to enter into a Community Reinvestment Area Compensation Agreement with the District as required pursuant to R.C. 3735.671 and R.C. 5709.82 and agrees that 900 Proprietors will become a party to such agreement for purposes of paying and/or guaranteeing payment of certain amounts to the District as negotiated by the parties and required by law.

6. The annual monitoring and reporting fee required to be paid by 900 Proprietors and its successors and assigns for the purpose of complying with R.C. 3735.671(D) and R.C. 3735.672, shall be the greater of five hundred dollars (\$500.00) or one percent (1%) of the amount of taxes exempted under this Agreement, with a maximum of twenty-five hundred dollars (\$2,500) annually, for each year that the Agreement is in effect. This fee, payable to the City of Worthington, must be paid not later than January 31<sup>st</sup> of each applicable year. This fee shall be deposited in a special fund and shall be used exclusively by the Council of the City for the purpose of complying with R.C. 3735.671(D) and R.C. 3735.672 and by the TIRC created under R.C. 5709.85 exclusively for the purpose of performing the duties described under that Section of the Revised Code.
7. 900 Proprietors shall pay such real and tangible personal property taxes as are not exempted under this Agreement, and are charged against such property and shall file all tax reports and returns as required by law. If 900 Proprietors fails to pay such taxes or file such returns and reports, all incentives granted under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed thereafter.
8. If 900 Proprietors materially fails to fulfill any of its obligations under this Agreement, the City may in its sole discretion modify any obligation under this Agreement.

The above clause shall be enforced upon the City receiving an annual report from the TIRC where the TIRC determines that 900 Proprietors has materially failed to comply with this Agreement and which further indicates that such failure was not, in the opinion of the TIRC, the result of an unexpected business climate or other factors not within the control of 900 Proprietors.

Prior to the enforcement of the above clause, 900 Proprietors shall be given sixty (60) days written notice to respond to the TIRC annual report.
9. The City shall perform such acts as are reasonably or legally necessary or appropriate to effect, claim, reserve, and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.
10. If for any reason the Community Reinvestment Area designation expires, or the Director of Development of the State of Ohio revokes certification of the zone, or the City revokes the designation of the zone, the entitlement granted under this Agreement shall continue for the number of years specified under this Agreement, unless 900 Proprietors materially fails to fulfill its obligations under this Agreement.

11. If 900 Proprietors materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement is fraudulent, the City, pursuant to the provisions of R.C. 3735.65 through R.C. 3735.70, may terminate or modify the exemptions from taxation granted under this Agreement and may require the repayment of the amount of taxes that would have been payable had the property not been exempted from taxation under this Agreement.
12. 900 Proprietors hereby certifies that at the time this Agreement is executed, 900 Proprietors does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio or a political subdivision of the State, and does not owe delinquent taxes for which 900 Proprietors is liable under Chapters 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, 900 Proprietors currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent of instrumentality thereof, or has filed a petition in bankruptcy under 11 U.S.C.A. 101, 35 seq., or such a petition has been filed against 900 Proprietors. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Revised Code governing payment of those taxes.
13. 900 Proprietors affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio or a political subdivision of the State; (2) any monies to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other monies to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
14. 900 Proprietors and the City acknowledge that this Agreement must be approved by formal action of the Council of the City as a condition for the Agreement to take effect. This Agreement takes effect upon execution after such approval is granted.
15. By executing this Agreement, 900 Proprietors is committing to non-discrimination in their hiring practices and agrees that no individual may be denied employment solely on the basis of race, religion, age, sex, disability, color, national origin, or ancestry.
16. Exemptions from taxation granted under this Agreement shall be revoked if it is determined that 900 Proprietors, any successor property owner, or any related member (as those terms are defined in R.C. 3735.65 through R.C. 3735.70) has violated the prohibition against entering into this Agreement under Division (E) of R.C. 3735.671 and may be revoked for any material violation of any other provision of R.C. 3735.65 through R.C. 3735.70.
17. 900 Proprietors affirmatively covenants that it has made no false statements to the State or any local political subdivision in the process of obtaining approval of these Community Reinvestment Area incentives. If any representative of 900



Proprietors has knowingly made a false statement to the State or a local political subdivision to obtain these Community Reinvestment Area incentives, 900 Proprietors shall be required to immediately return all benefits received under the Community Reinvestment Area Agreement pursuant to R.C. 9.66 (C) (2) and shall be ineligible for any future economic development assistance from the State, any state agency or a political subdivision pursuant to R.C. 9.66 (C) (1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to R.C. 2921.13 (A)(4) which is punishable by a fine of not more than One Thousand Dollars (\$1,000.00) and/or a term of imprisonment of not more than six months.

18. This Agreement is not transferable or assignable without the express, written approval of the Council of the City which shall not be unreasonably withheld.
19. All correspondence pertaining to this Agreement from 900 Proprietors to the City will be hand delivered or mailed to:

City of Worthington  
Office of the City Manager  
6550 North High Street  
Worthington, Ohio 43085

All correspondence pertaining to this Agreement from the City to 900 Proprietors, will be hand delivered or mailed to:

900 Proprietors, LLC  
c/o Eugene L. Matan  
261 South Front Street  
Columbus, Ohio 43215

**IN WITNESS WHEREOF**, the City of Worthington, Ohio, by and through Matt Greeson, the City Manager, and pursuant to Ordinance No. XX-2011 adopted XXXXXX XX, 2011 has caused this instrument to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2011 and 900 Proprietors by Eugene L. Matan its Managing Manager, has caused this instrument to be executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

**City of Worthington, Ohio**

**900 Proprietors**

\_\_\_\_\_  
Matt Greeson, City Manager

\_\_\_\_\_  
Eugene Matan, Managing Member

**Approved as to form by:**

\_\_\_\_\_  
Michael E. Minister, Law Director

**EXHIBIT B**

<b>Parcel Number</b>	<b>Street Address</b>	<b>Subsequent Purchaser</b>
100-006646	874 Proprietors Road	WFP Properties LLC
100-006647	890 Proprietors Road, Suite A	WK Realty LLC
100-006648	890 Proprietors Road, Suite B	WK Realty LLC
100-006649	890 Proprietors Road, Suite C	WK Realty LLC
100-006650	890 Proprietors Road, Suite D	WK Realty LLC
100-006685	862 Proprietors Road	BCR Worthington LLC

**EXHIBIT C**

**COMMUNITY REINVESTMENT AREA AGREEMENT**

**Between**

**THE CITY OF WORTHINGTON**

**And**

**XXXXXXXXXXXXXXXXXX**

This successive Community Reinvestment Area Agreement (the “**Successive Agreement**”) has been made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2011 (the “**Effective Date**”) between the CITY OF WORTHINGTON, OHIO, a political subdivision of the State of Ohio, through its City Council (the “**City**”), acting pursuant to the authority of Ordinance No. XX-2011 passed by the City Council on [MONTH DAY], 2011; and [ENTITY FULL NAME], an Ohio [ENTITY TYPE] (the “[**ENTITY SHORT NAME**]”).

**WITNESSETH:**

WHEREAS, the City has encouraged the redevelopment of real property located in the area designated as the Worthington Community Reinvestment Area; and

WHEREAS, [ENTITY SHORT NAME] has purchased real property at [STREET ADDRESS] in the City of Worthington, Franklin County, Ohio 43085 and as described in Attachment A and incorporated herein (the “**Subject Property**”) on which was constructed improvements by [DEVELOPER] (the “**Developer**”) for the Developer’s original purpose of redeveloping and selling such real estate and improvements to other businesses such as [ENTITY SHORT NAME] (collectively the “**Project**”) within the boundaries of the aforementioned Community Reinvestment Area, for which appropriate development incentives were made available by the City to support the economic viability of said Project; and

WHEREAS, the Council of the City by Ordinance No. 18-2005 effective June 8, 2005, designated the area in which the Project, including the [ENTITY SHORT NAME]’s Subject Property, is located, as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“R.C.”) Chapter 3735; and

WHEREAS, effective June 27, 2005, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Ordinance No. 18-2005 contains the characteristics set forth in R.C. 3735.66 and confirmed said area (i.e., Area No. 049-86604-01) as a Community Reinvestment Area under said R.C. 3735; and

WHEREAS, effective [EXECUTION DATE], the City and the Developer

executed a predecessor Community Reinvestment Area Agreement that set forth the terms and conditions of the Community Reinvestment Area exemption for purposes of the Project as originally developed by the Developer, pursuant to the authority granted under Ordinance No. XX-2007 passed by the City Council, with said agreement amended by the parties thereto in compliance with the 2011 Tax Incentive Review Council, which is attached hereto and incorporated herein by this reference (the “**Predecessor Agreement**”); and

WHEREAS, the Predecessor Agreement expressly provided that the parties thereto intended subsequent purchasers of the Subject Property to be beneficiaries of the Predecessor Agreement, and to stand in place of the Developer if and when the Developer ceased to own the Subject Property; and

WHEREAS, the City has learned that [ENTITY SHORT NAME] purchased the Subject Property from the Developer on [TRANSACTION DATE] and the City is desirous of ensuring that [ENTITY SHORT NAME] individually and/or collectively fulfills Developer’s obligations and receives the benefits set forth under the Predecessor Agreement; and

WHEREAS, the City has determined that the most expedient and reasonable course of action to ensure that [ENTITY SHORT NAME] fulfills the obligations and receives the benefits intended under the Predecessor Agreement is to execute this Successive Agreement for and between the City and [ENTITY SHORT NAME]; and

WHEREAS, for purposes of R.C. 3735.671, this Successive Agreement provides [ENTITY SHORT NAME] with the same terms and conditions, including exemption benefit levels and real property improvement time periods, as set forth under Predecessor Agreement and serves only to formalize a relationship between the City and [ENTITY SHORT NAME] as had been intended under the Predecessor Agreement; and

WHEREAS, the Developer remitted prior to or at the time of the Predecessor Agreement the required state application fee of Seven Hundred Fifty Dollars (\$750.00) payable to the Ohio Department of Development which was forwarded to said Department with a copy of the Predecessor Agreement; and

WHEREAS, the City Manager of the City prior to the Predecessor Agreement investigated the application of the Developer and recommended the same to the Council of the City on the basis that Developer was qualified by financial responsibility and business experience to create and preserve employment opportunities in said Community Reinvestment Area and improve the economic climate of the City; and

WHEREAS, the Subject Property is located in the Worthington City School District and the Board of Education of the Worthington City School District was notified prior to the Predecessor Agreement in accordance with R.C. 5709.83 and was given a copy of the Predecessor Agreement, which this Successive Agreement references, incorporates, and continues; and

WHEREAS, pursuant to R.C. 3735.67 and concerning the Subject Property, the

City housing officer received and processed an application for exemption from real property taxation under the Predecessor Agreement and the Franklin County Auditor received and processed the same, recording the exemption in place for the Subject Property with such benefit available to and taken by [ENTITY SHORTY NAME]; and

WHEREAS by incorporated reference to the Predecessor Agreement and in conformance with the format required under R.C. 3735.671(B), the parties hereto desire to set forth their agreement with respect to matters hereinafter contained.

NOW, THEREFORE, in consideration of these premises and in furtherance of the terms and conditions set forth under the Predecessor Agreement, the parties do hereby covenant and agree with the others as follows:

**Section 1. Subsequent Purchasers of the Subject Property were Contemplated.**

That the City and the Developer intended subsequent purchasers of the Subject Property, to include here [ENTITY SHORT NAME], to stand in place of the Developer under the terms and conditions of the Predecessor Agreement, including but not limited to exemption benefit levels, real property improvement time periods, and default provisions.

**Section 2. Continue Obligations and Benefits between the Parties as under Predecessor Agreement.**

That the provisions of the Predecessor Agreement, not specifically altered or changed herein, shall remain in full force and effect between the City and [ENTITY SHORT NAME] until superseded or otherwise modified.

IN WITNESS WHEREOF, the City and [ENTITY SHORT NAME] have caused this Successive Agreement to be executed in their respective names by their duly authorized representatives, all as of the date first written above.

CITY OF WORTHINGTON, OHIO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[ENTITY NAME]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

The legal form and correctness of the within instrument is hereby approved for the City of Worthington.

By: \_\_\_\_\_  
Michael Minister, Law Director  
City of Worthington, Ohio