

To: Members of Dublin City Council
From: Marsha I. Grigsby, City Manager 
Date: December 5, 2013
Initiated By: Terry Foegler, Director of Strategic Initiatives/Special Projects
Re: Ordinance 100-13— Authorizing the City Manager to Execute Necessary Conveyance Documentation to Acquire 7.54 Acres, More or Less, Fee Simple Interest Located East of North High Street and West of the Scioto River from Crawford Hoying for Parkland and Right of Way, and Declaring an Emergency. (Request to dispense with public hearing).

Background/Summary

As Council is aware, the City has been engaged in the planning and design of several important public infrastructure improvement projects including the purchase of property adjacent to the Scioto River for Parkland in the Bridge Street District. These projects have received increased attention in recent months with the Bridge Street River Corridor urban design framework planning effort. These efforts further refined the planning for the river front parkland and Right of Way and other related public improvement projects in the area.

The property authorized for purchase by this ordinance will constitute another of the key parcels of land for the planned west side Scioto River park, providing a logical expansion of the parkland recently acquired from John Kilbury, immediately north of these parcels. The configuration of the proposed acquisition sites is consistent with the most recent conceptual planning for the river corridor park area. As Council is aware, river fronting park land and open space were among the highest priorities expressed by Dublin citizens in our recent citizen survey, when asked about the City's future park and open space investment needs.

94 N High Street, Acquisition, LLC, an affiliate of Crawford Hoying, is the owner of 94 North High Street in Historic Dublin. The property is improved with a parking lot and office building and consists of 7.25 acres. If authorized by Council, the City will be acquiring 4.33 acres of mostly unimproved land from this parcel, adjacent to the west shore of the Scioto River, for park and park access purposes. In addition, the City will be acquiring .45 acres of PRO from this parcel along the east side of N. High St., making the gross land purchase from this site 4.78 acres.

Crawford Hoying is in contract with FHIT, LLC, the owner of real property at 100 North High Street in Historic Dublin. The property is improved with an office building and consists of 3.21 acres. The City will be acquiring the 2.33 acres that is encumbered with the northern most portion of the Office building, as well as .43 acres of PRO, for a total purchase of 2.76 acres. The City is not acquiring the Office Building, only the land underneath the building, and will not be responsible for any leases relating thereto. All tenant issues will be the responsibility of Crawford Hoying.

Exhibit "A" identifies the new parcels of Property the City is proposing to acquire. The total size of the parcels to be acquired is 7.54 acres. Crawford Hoying will be required, at its own cost, to demo

the 100 North High Street building at the City's direction, but no sooner than one year from closing, removing the building encumbrance on the City's property.

The proposed City purchase price is supported by an independent appraisal, performed by Robert Weiler Company. The necessary initial funding for this acquisition will come from an advance from the General Fund. It is anticipated that this advance will be repaid over time from service payments received from the establishment of a Bridge Street District Tax Increment Financing (TIF) area. Ordinance 97-13, an Ordinance amending the annual appropriations for 2013, includes the funding authorization needed for the acquisition of this property. Ordinance 102-13 authorizes the City Manager to execute all necessary conveyance documentation, including the Real Estate Purchase Agreement attached to the Ordinance as Exhibit "C" to acquire the combined 7.54 acres, more or less, in fee simple, as described and depicted in the attached Exhibit "B" of the Ordinance.

Recommendation

Staff is recommending that Council pass Ordinance 100-13 by emergency at its December 9, 2013 meeting. The recommended emergency action is necessary because the real estate purchase agreement for 100 North High Street requires Crawford Hoying to close no later than December 15, 2013.

RECORD OF ORDINANCES

Ordinance No. 100-13

Passed _____, 20____

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE NECESSARY CONVEYANCE DOCUMENTATION TO ACQUIRE 7.54 ACRES, MORE OR LESS, FEE SIMPLE INTEREST LOCATED EAST OF NORTH HIGH STREET AND WEST OF THE SCIOTO RIVER FROM CRAWFORD HOYING FOR PARKLAND AND RIGHT OF WAY, AND DECLARING AN EMERGENCY.

WHEREAS, Crawford Hoying is in contract with FHIT, LLC, the owner of real property with a commonly known address of 100 North High Street situated in the City of Dublin, County of Franklin and State of Ohio, such real property containing 3.21 gross acres, more or less, with a tax parcel number 273-000108 which is depicted in Exhibit "A", and

WHEREAS, 94 North High, an affiliate of Crawford Hoying, is the owner of a certain tract of real property with the commonly known address of 94 North High Street situated in the City of Dublin, County of Franklin and State of Ohio, such real properties containing 7.25 gross acres, more or less, with a tax parcel number of 273-000004, which real property is adjacent to 100 North High Street and depicted on Exhibit "A" (said real property and 100 North High Street, together with all appurtenances and hereditaments thereto, are hereinafter referred to as the "Parcel"); and

WHEREAS, the Parcel is improved real property located in the Bridge Street Corridor District of the City adjacent to the Scioto River to the east and Riverside Drive to the west; and

WHEREAS, Crawford Hoying desires to sell and the City desires to purchase certain portions of the Parcel described and depicted in Exhibit "B", attached hereto and made a part hereof, consisting of 7.54 gross and 6.66 net acres (excluding present road occupied "PRO"), (the "Premises"); and

WHEREAS, the City and Sellers desire to execute all necessary conveyance and accompanying documentation to complete the transaction between Sellers and the City.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Dublin, State of Ohio, _____ of the elected members concurring that:

Section 1. The City Manager is hereby authorized to execute all necessary conveyance documentation, including but not limited to, the real estate purchase agreement in substantially the same form as the ones attached hereto as Exhibit "C", with changes not inconsistent with this Ordinance, not substantially adverse to the City and which shall be approved by the City Manager and Finance Director to acquire the combined 7.54 acres (with 0.880 acres as present road occupied), more or less, in fee simple, as depicted in the attached Exhibit "B". The approval of changes thereto by those officials, and their character as not being substantially adverse to the City, shall be evidenced conclusively by their execution thereof.

Section 2. Sellers shall be compensated for the aforementioned property interests in the amount Two Million Four Hundred Thousand Dollars (\$2,400,000.00) for the Premises.

Section 3. This ordinance is hereby declared to be an emergency necessary for the immediate preservation of the public health, safety and welfare. The acquisition of the property interests described herein is necessary to further economic development efforts within Dublin and is thus necessary for the immediate preservation of the public welfare of the citizens of Dublin.

Passed this _____ day of _____, 2013.

Mayor - Presiding Officer

ATTEST:

Clerk of Council

AREA 1
0.447 ACRE

Situated in the State of Ohio, County of Franklin, City of Dublin, lying in Survey Number 2542 of the Virginia Military District, and being 0.447 acre of that 7.253 acre tract conveyed to 94 N. High Street Acquisition, LLC by deed of record in Instrument Number 201212210197480 (all references are to the records of the Recorder's Office, Franklin County, Ohio) and being more particularly described as follows:

Beginning, for reference, at the centerline intersection of High Street with the portion of North Street east of High Street;

thence North 08° 24' 12" West, with the centerline of High Street, a distance of 210.37 feet, to a southeasterly corner of the remainder of the 1.283 acre tract conveyed to the Village of Dublin by deed of record in Deed Book 3759, Page 134;

thence North 12° 31' 24" West, with the easterly line of said 1.283 acre tract, a distance of 5.14 feet, to the southwesterly corner of said 7.253 acre tract, being the TRUE POINT OF BEGINNING;

thence North 12° 31' 24" West, with a westerly line of said 7.253 acre tract, said easterly line, the easterly line of the 2.2111 acre tract conveyed to Board of Trustees of the Columbus Metropolitan Library by deed of record in Official Record 30344J03, and the easterly line of the remainder of the 18.15 acre tract conveyed to Board of Education Washington Local School District, Franklin County, Ohio by deed of record in Deed Book 2067, Page 232, a distance of 363.02 feet, to a point;

thence across said 7.253 acre tract, the following courses:

North 85° 17' 08" East, a distance of 67.41 feet, to a point;

South 08° 16' 21" East, a distance of 374.25 feet, to a southerly line of said 7.253 acre tract and the northerly line of Lot 133 of the City of Dublin;

thence with the southerly boundary of said 7.253 acre tract, the following courses:

South 81° 36' 15" West, with the northerly line of said Lot 133, a distance of 6.96 feet, to the easterly right-of-way line of High Street;

North 08° 24' 12" West, with said easterly right-of-way line, a distance of 16.50 feet, to a point;

South 81° 36' 15" West, a distance of 33.37 feet, to the TRUE POINT OF BEGINNING, containing 0.447 acre, more or less.

This description is NOT to be used for the transfer of real property.

EVANS, MECHWART, HAMBLETON & TILTON, INC.

**AREA 2
4.333 ACRES**

Situated in the State of Ohio, County of Franklin, City of Dublin, lying in Survey Number 2542 of the Virginia Military District, and being 4.333 acres of that 7.253 acre tract conveyed to 94 N. High Street Acquisition, LLC by deed of record in Instrument Number 201212210197480 (all references are to the records of the Recorder's Office, Franklin County, Ohio) and being more particularly described as follows:

Beginning, for reference, at the centerline intersection of High Street with the portion of North Street east of High Street;

thence North 81° 36' 15" East, with the centerline of North Street, a distance of 251.02 feet, to a point;

thence North 08° 23' 45" West, across the right-of-way of North Street, a distance of 33.00 feet, to a southerly line of said 7.253 acre tract and the northerly right-of-way line of North Street, the TRUE POINT OF BEGINNING;

thence across said 7.253 acre tract, the following courses:

North 08° 02' 35" West, a distance of 148.24 feet, to a point of curvature;

with the arc of a curve to the right, having a central angle of 09° 59' 42", a radius of 524.43 feet, an arc length of 91.48 feet, a chord bearing of North 02° 34' 11" West and chord distance of 91.37 feet, to a point of reverse curvature;

with the arc of a curve to the left, having a central angle of 08° 00' 17", a radius of 435.56 feet, an arc length of 60.85 feet, a chord bearing of North 01° 05' 56" West and chord distance of 60.80 feet, to a point of tangency;

North 04° 42' 11" West, a distance of 333.66 feet, to a northerly line thereof and a southerly line of the 3.225 acre tract conveyed to BFH River Building Company by deed of record in Instrument Number 199903100060119;

thence with the boundary common to said 7.253 acre and 3.225 acre tracts, the following courses:

North 85° 17' 08" East, a distance of 35.85 feet, to a point;

South 18° 57' 52" East, a distance of 111.43 feet, to a point;

North 85° 17' 08" East, a distance of 282.69 feet, to a common corner thereof;

South 12° 51' 32" East, with the easterly line of said 7.253 acre tract, a distance of 447.20 feet, to a southeasterly corner thereof and the northeasterly corner of the 0.619 acre tract conveyed to B.E.T. Investments I, LLC by deed of record in 200506060108846;

thence South 75° 52' 09" West, with a line common to said 7.253 acre and 0.619 acre tracts, a distance of 356.00 feet, to a common corner thereof;

thence South 25° 09' 03" East, with said common line, a distance of 21.93 feet, to a common corner thereof;

thence South 81° 36' 15" West, partly with said common line, partly with said northerly right-of-way line, and with a southerly line of said 7.253 acre tract, a distance of 64.62 feet, to the TRUE POINT OF BEGINNING containing 4.333 acre, more or less.

This description is NOT to be used for the transfer of real property.

EVANS, MECHWART, HAMBLETON & TILTON, INC.

**AREA 3
2.767 ACRES**

Situated in the State of Ohio, County of Franklin, City of Dublin, lying in Survey Number 2542 of the Virginia Military District, and being 2.767 acres of the 3.225 acre tract conveyed to BFH River Building Company, Ltd. by deed of record in Instrument Number 199903100060119 (all references are to the records of the Recorder's Office, Franklin County, Ohio) and being more particularly described as follows:

Beginning, for reference, at the centerline intersection of High Street with the portion of North Street east of High Street;

thence North 08° 24' 12" West, with the centerline of High Street, a distance of 210.37 feet, to a southeasterly corner of the remainder of the 1.283 acre tract conveyed to the Village of Dublin by deed of record in Deed Book 3759, Page 134;

thence North 12° 31' 24" West, with a westerly line of the 7.253 acre tract conveyed to 94 N. High Street Acquisition, LLC by deed of record in Instrument Number 201212210197480, said easterly line, the easterly line of the 2.2111 acre tract conveyed to Board of Trustees of the Columbus Metropolitan Library by deed of record in Official Record 30344J03, and the easterly line of the remainder of the 18.15 acre tract conveyed to Board of Education Washington Local School District, Franklin County, Ohio by deed of record in Deed Book 2067, Page 232, a distance of 368.16 feet, to a northwesterly corner of said 7.253 acre tract and the southwest corner of said 3.225 acre tract, being the TRUE POINT OF BEGINNING;

thence with the easterly line of said 18.15 acre tract and the westerly line of said 3.225 acre tract, the following courses:

North 12° 31' 24" West, a distance of 1.40 feet, to a point;

North 09° 51' 47" West, a distance of 196.31 feet, to a common corner thereof and on the southerly line of the tract conveyed to John H. Kilbury by deed of record in Deed Book 3548, Page 475 and Instrument Number 201108290107773;

thence with the northerly boundary of said 3.225 acre tract and partly with the southerly boundary of said John H. Kilbury tract, the following courses:

North 81° 45' 20" East, a distance of 86.26 feet, to a point;

North 71° 58' 31" East, a distance of 198.00 feet, to a point;

North 75° 08' 31" East, a distance of 356.77 feet, to a northeasterly corner of said 3.225 acre tract;

thence South 12° 51' 32" East, with the easterly line of said 3.225 acre tract, a distance of 313.80 feet, to a southeasterly corner thereof and the northeasterly corner of said 7.253 acre tract;

thence with the common boundary of said 3.225 acre and 7.253 acre tracts, the following courses:

South 85° 17' 08" West, a distance of 282.69 feet, to a point;

North 18° 57' 52" West, a distance of 111.43 feet, to a point;

South 85° 17' 08" West, a distance of 35.85 feet, to a point;

thence across said 3.225 acre tract, the following courses:

North 04° 42' 11" West, a distance of 74.48 feet, to a point;

South 71° 58' 31" West, a distance of 257.84 feet, to a point;

South 08° 16' 21" East, a distance of 123.36 feet, to a line common to said 3.225 acre and 7.253 acre tracts;

thence South 85° 17' 08" West, with said common line, a distance of 67.41 feet, to the TRUE POINT OF BEGINNING, containing 2.767 acre, more or less.

This description is NOT to be used for the transfer of real property.

EVANS, MECHWART, HAMBLETON & TILTON, INC.

EXHIBIT "C"

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (hereinafter the "Agreement") is made and entered into on the ___ day of _____, 2013 (the "Effective Date") by and between the City of Dublin, Ohio, an Ohio municipal corporation ("Purchaser"), having an office at 5200 Emerald Parkway, Dublin, Ohio 43017-1006, and Crawford Hoying LTD ("CH") and 94 N High Street, Acquisition, LLC ("94 North High") ("Sellers"), Ohio limited liability companies with a common address of 555 Metro Place North, Suite 600, Dublin, Ohio 43017 (Purchaser and Sellers referred to together as "Parties").

BACKGROUND INFORMATION

WHEREAS, 94 North High is the owner of a certain tract of real property with the commonly known address of 94 North High Street situated in the City of Dublin, County of Franklin and State of Ohio, such real properties containing 7.25 gross and 6.46 net acres (excluding present road occupied "PRO"), more or less, with a tax parcel number of 273-000004, which real property is more fully described on Exhibit "A", attached hereto and made a part hereof (said real property, together with all appurtenances and hereditaments thereto, shall be referred to as the "Parcel 94");

WHEREAS, CH is in contract with FHIT, LLC, an Ohio limited liability company, the owner of real property with a commonly known address of 100 North High Street situated in the City of Dublin, County of Franklin and State of Ohio, such real property containing 3.21 gross and 2.68 net acres (excluding present road occupied "PRO"), more or less, with a tax parcel number 273-000108 and is legally described on Exhibit "B", attached hereto and made a part hereof (said real property, together with all appurtenances and hereditaments thereto, shall be referred to as the " Parcel 100" AND "Parcel 94" and "Parcel 100" shall be referred to together as the "Parent Parcels");

WHEREAS, the Parent Parcel is improved real property located in the Bridge Street Corridor District of the City adjacent to the Scioto River to the east and Riverside Drive to the west;

WHEREAS, Sellers desire to sell and Purchaser desires to purchase from Sellers certain portions of the Parent Parcel described and identified in Exhibit "C", attached hereto and made a part hereof, consisting of 7.54 gross and 6.66 net acres (excluding present road occupied "PRO"), more or less, (said real property, together with all improvements constructed thereon, and all rights, appurtenances and hereditaments appertaining thereto, shall hereinafter be referred to as the "Premises");

WHEREAS, Sellers and Purchaser agree to work in good faith with ODOT to transfer the PRO to the party designated in Exhibit "C";

WHEREAS, Purchaser agrees to extend North Riverview Street in the proposed Right of Way ("ROW") identified on Exhibit "C" and to the extent this preliminary design needs to be

adjusted or expanded, Sellers agree to sell to Purchaser the necessary ROW or Easements as needed for the health safety and welfare of the City of Dublin for the per acre land value stated herein of One Hundred Fifty Thousand Dollars (“\$150,000”).

STATEMENT OF THE AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the foregoing Background Information and as follows:

ARTICLE I **PURCHASE AND SALE OF REAL PROPERTY**

1.01 Agreement. On the terms and conditions set forth below, Sellers hereby agree to sell to Purchaser and Purchaser hereby agrees to purchase from Sellers the Premises which will be divided from the Parent Parcels.

ARTICLE II **PURCHASE PRICE, FUTURE PURCHASES AND RIGHT OF FIRST REFUSAL**

2.01 Purchase and Sale of the Premises. The total price for the Premises shall be **Two Million Four Hundred Thousand and 00/100 Dollars (\$2,400,000.00)** (the "Purchase Price"), payable by Purchaser to Sellers in cash or by immediately available wired funds at the Closing, subject to prorations, credits, allowances and other adjustments specifically provided for herein.

2.02 Purchase of Additional Property for Right of Way. The Parties understand the City's current engineering plans for the Right of Way are preliminary in nature and upon finalization of the same may require less or additional portions of the Parent Parcels. In the event that minor adjustments are required for the construction of the Right of Way, the Parties agree to adjust the amount of land being purchased by Purchaser, or sold back to Sellers, at a predetermined price of One Hundred and Fifty Thousand Dollars (\$150,000) per acre (includes any damage to the residue) for any transfer required as a result of and in the Purchaser's sole discretion for the final plans similar to the terms and conditions contained herein.

ARTICLE III **CONTINGENCIES**

3.01 Contingent Agreement. This Agreement shall be completely contingent upon Purchaser's satisfaction or Purchaser's waiver of the contingencies set forth in Section 3.02 below (the "Contingencies"), by December 13, 2013 (the "Contingency Period"). The date upon which all Contingencies are either satisfied or waived, pursuant to Section 3.03 or otherwise, shall be referred to as the "Contingency Date".

3.02 Contingencies. The Contingencies are as follows:

- (a) Dublin City Council approving of this Agreement and appropriating sufficient funds to purchase the Premises;
- (b) Purchaser and Sellers shall have agreed upon the configuration of the Premises,

which shall necessitate a lot split or similar procedure (the "Lot Split") from the Parent Parcels. Purchaser and Sellers shall work cooperatively together to prepare all necessary applications to be submitted to the governmental authorities to affect the Lot Split, all at Purchaser's sole cost and expense;

- (c) Purchaser shall determine that the Premises shall have soil conditions, as determined by engineering tests or studies satisfactory to Purchaser, which without substantial corrective measures, permit construction thereon of the improvements within the Premises;
- (d) Purchaser shall determine that the necessary Right of Way (or a substantial portion thereof) is not located within a flood plain and that the Premises shall have drainage conditions acceptable to Purchaser, in its sole discretion;
- (e) Purchaser shall obtain, or satisfy itself that it can obtain, any and all easements benefiting the Right of Way, or the cancellation of any and all easements encumbering the Right of Way, which may be necessary or desirable for the Development;
- (f) Purchaser shall receive a report, prepared by a certified environmental engineer selected by Purchaser, indicating that the Premises (including improvements located thereon) are free of all hazardous wastes, asbestos and substances and materials which may require remediation or which may result in penalties under applicable laws, rules or regulations;
- (g) Purchaser shall have determined, in its sole judgment, that the development of the Premises for Purchaser's intended use is economically and physically feasible; and
- (h) Closing of the purchase of Parcel 100 by Sellers.

3.03 Notice of Satisfaction or Waiver. The Contingencies above shall be deemed to have been satisfied or waived, unless on or before the expiration of the Contingency Period, Purchaser gives to Sellers notice of Purchaser's failure to satisfy the Contingencies. Upon delivery of such notice, this Agreement shall terminate and thereafter both parties shall be fully released from all further liability and obligations hereunder.

ARTICLE IV **SUBMISSION MATERIALS**

4.01 Sellers' Cooperation. Sellers shall, within one (1) day after the Effective Date, submit to Purchaser the following information and/or materials not already provided by the Sellers, to the extent the same is available, for use by Purchaser in preparation for the purchase of the Premises.

- (a) Surveys, site plans, topographical studies, plat maps, property descriptions and all engineering drawings for the utilities and public services servicing the Premises, including, by way of example, but not of limitation, the sanitary sewers, water lines and street improvements for the Premises;

- (b) Soils reports for the Premises;
- (c) Environmental studies of the Premises; and
- (d) Copies of the title insurance policies issued upon Sellers acquisition of the Parent Parcels.

All materials provided to Purchaser pursuant to this Article IV shall be deemed conditional. If this transaction is not closed in accordance with the terms hereof, such materials shall be returned to Sellers upon demand. Sellers hereby agree to cooperate with Purchaser in all respects during the term of this Agreement, including Sellers' joining in the execution of any and all reasonable applications, instruments, licenses and documents contemplated pursuant hereto.

ARTICLE V **EVIDENCE OF TITLE**

5.01 Title Commitment. Purchaser may obtain a commitment (a "Title Commitment") from a title insurance company licensed to do business in the State of Ohio to issue an ALTA Owner's Title Insurance Policy (Form 6/17/06) in the full amount of the Purchase Price of the Premises (the "Title Policy"). The cost of the Title Policy shall be split between Purchaser and Sellers. The Title Commitment will be certified to the Effective Date and will include copies of all recorded documents evidencing title exceptions raised in Schedule B of the Title Commitment. On or before the date of Closing, the Title Commitment must show in Sellers good and marketable title to the Premises, free and clear of the standard printed exceptions contained in Schedule B of said commitment and the Title Policy, and free and clear of all liens, charges, encumbrances and clouds of title, whatsoever, except the following (collectively, the "Permitted Encumbrances"):

- (a) Those created or assumed by Purchaser;
- (b) Zoning ordinances, legal highways and public rights-of-way which do not interfere with the Premises;
- (c) Real estate taxes which are a lien on the Premises but which are not yet due and payable; and
- (d) Easements and restrictions of record acceptable to Purchaser which do not interfere with the Premises.

If the legal description for the Premises includes more than one parcel, the title commitment shall state affirmatively that all parcels of land are contiguous. The title commitment shall fully and completely disclose all easements, negative or affirmative, rights-of-way, ingress or egress or any other appurtenances to the Premises, and shall provide insurance coverage in respect to all of such appurtenant rights. The title commitment shall include the results of a special tax search and examination for any financing statements filed of record which may affect the Premises.

5.02 Endorsement at Closing. At the Closing, Sellers shall provide Purchaser with

endorsements to the title commitment updating the commitment to the respective date and showing no change in the state of the title to the Premises (other than mortgages which shall be released by Sellers at the Closing). After Closing, a final owner's title insurance policy shall be issued in the amount of the Purchase Price.

5.03 Survey. Purchaser may, at its expense, obtain a current survey of the Premises. The survey shall include a legal description of the Premises and shall be certified by the surveyor to Purchaser and the title insurance company. Subject to the approval of the title insurance company, the legal description set forth on the survey shall be used in the title insurance commitment and policy and in all documents of transfer contemplated hereby. The survey shall be sufficient to waive or insure over any and all questions or survey.

5.04 Status of Title; Permitted Encumbrances; Objections. Up and until the close of business on December 13, 2013, Purchaser may provide Sellers with written objections to the extent that the Title Commitment reveals matters other than the Permitted Encumbrances (the "Objections") which constitute a monetary lien or may interfere with Purchaser's use of the Premises for its intended purpose. Purchaser's failure to make Objections within such time period will constitute a waiver of Purchaser's right to make Objections. Sellers shall satisfy Objections or Purchaser waives the objections at the Closing. In the event Sellers elect not to cure the Objection(s), Purchaser may terminate this Agreement by giving notice of termination to Sellers at closing. Sellers shall provide Purchaser with evidence, satisfactory to Purchaser, in its sole discretion, that the Objections will be fully cured and/or released on the date of Closing or that the Title Company will issue satisfactory endorsements to the final Title Policy insuring against the risks associated with same. In the event the Objections are not cured or removed, or in the event Sellers cannot provide satisfactory evidence that the Objections will be cured on or before the date of Closing or that satisfactory endorsements to the Title Policy will be issued, Purchaser shall make its election, at closing, by written notice to Sellers, to either:

- (1) Accept title to the Premises, at which point such uncured Objections shall be Permitted Encumbrances hereunder; or
- (2) Terminate this Agreement.

Purchaser's failure to make its election at closing shall constitute Purchaser's election to accept title to the Premises, at which point such uncured Objections shall be Permitted Encumbrances hereunder.

ARTICLE VI **DEED AND OTHER DOCUMENTS**

6.01 General Warranty Deed. Sellers shall, at the Closing, convey fee simple title to the Premises to Purchaser by a duly and validly executed, recordable general warranty deed, free and clear of all liens and encumbrances, except those permitted pursuant to the provisions of Article V hereof.

6.02 Other Documents. Purchaser and Sellers agree that such other documents as may be legally necessary or appropriate to carry out the terms of this Agreement shall be executed and delivered by the appropriate party at Closing. Such documents shall include, but not be limited

to a closing statement, Sellers' affidavit regarding liens, unrecorded matters and possession and, if requested, Sellers' affidavit regarding the warranties and representations set forth in Article XI hereof.

ARTICLE VII
POSSESSION AND INSPECTION

7.01 Tests and Engineering Studies. For and during the entire period that this Agreement is in effect, Purchaser shall, at its sole cost, have the right through Purchaser's associates, employees and/or contractors and agents to enter upon the Premises and cross any adjacent lands of Sellers for access to the Premises for the purpose of surveying, inspecting, making contour surveys, temporary excavations (to be refilled by Purchaser as promptly as the same shall have served their purpose), test borings and other purposes required by Purchaser to enable Purchaser to ascertain whether it is feasible to complete the proposed development of the Premises for the Intended Purpose.

ARTICLE VIII
CLOSING

8.01 Closing Date. The purchase and sale of the Premises shall be closed (the "Closing") simultaneously with the closing by CH on the purchase of Parcel 100 (the "Closing Date").

8.02 Closing and Possession. Sellers and Purchaser agree that the purchase and sale of the Premises shall be closed (the "Closing") no later than December 15, 2013. Said Closing shall be held at a time and place in Franklin County, Ohio as shall be selected by Purchaser, and agreed to by Sellers.

8.03 Sellers Closing Documents. In addition to the deed described in Article VI, at the Closing, Sellers shall deliver to Purchaser: (i) a closing statement showing the Purchase Price and all charges or credits to Purchaser or Sellers provided for herein, (ii) all consents, affidavits or other documents reasonably and customarily required to issue the Title Policy, (iii) such evidence of authority as Purchaser or the title company issuing the Title Policy reasonably may deem necessary to evidence the authority of Sellers to enter into this Agreement and to consummate the transactions contemplated hereby, (iv) an affidavit that Sellers are not non-resident "aliens", "foreign corporation", "foreign partnership", "foreign trust", or "foreign estate" within the meaning of the Internal Revenue Code and Regulations thereunder.

8.04 Purchaser's Closing Documents. At the Closing, Purchaser shall deliver to Sellers: (i) the Purchase Price, (ii) a closing statement showing the Purchase Price and all charges or credits to Purchaser or Sellers provided for herein, (iii) such evidence of authority as Sellers or the title company issuing the Title Policy reasonably may deem necessary to evidence the authority of Purchaser to enter into this Agreement and to consummate the transactions contemplated hereby, (iv) an assignment and assumption agreement with respect to any tenant leases on the Premises, pursuant to which (A) Purchaser shall assign all of its interest in the leases which encumber the Premises (including any security deposits) to Sellers, and (B) Sellers shall assume said tenant leases.

ARTICLE IX

APPORTIONMENTS AND ADJUSTMENTS

9.01 Adjustments at Closing. On the Closing Date, Purchaser and Sellers shall apportion, adjust, prorate and pay the following items in the manner hereinafter set forth:

- (a) Real Estate Taxes and Assessments. Sellers shall pay or credit against the Purchase Price all delinquent real estate taxes, together with penalties and interest thereon, all assessments which are a lien against the Premises as of the Closing Date (both current and reassessed, whether due or to become due and not yet payable), all real estate taxes for years prior to closing, real estate taxes for the year of Closing, prorated through the Closing Date and all agricultural use tax recoupments for years through the year of Closing. The proration of undetermined taxes shall be based upon a three hundred sixty-five (365) day year and on the last available tax rate, giving due regard to applicable exemptions, recently voted millage, change in tax rate or valuation (as a result of this transaction or otherwise), etc., whether or not the same have been certified. It is the intention of the Parties in making this tax proration to give Purchaser a credit in an amount as close as possible to the amount which Purchaser will be required to remit to the County Treasurer for the period of time preceding the Closing Date hereof. This amount shall include any possible taxes relating to the office building improvement that the County may deem to be due and owing from the Purchaser. The agreed upon amount so computed by the Parties shall be final, except as to the amount the County Auditor attributes to the value, if any, placed on "Improvements" to the Premises after closing. The Sellers agree to reimburse the Purchaser for any taxes attributed to "Improvements." To receive reimbursement the Purchaser must make a request for reimbursement from the Sellers in writing within Sixty (60) days of paying the same and Sellers shall reimburse within thirty (30) days of receiving the request to the address in Article XII for Purchaser. Seller warrants and represents that all assessments now a lien are shown on the County Treasurer's records and that to the best of Sellers' knowledge, no improvement, site or area, has been installed by any public authority, the cost of which is to be assessed against the Premises in the future. Sellers further warrant and represent that neither Sellers nor any of its agents, employees or representatives have received notice, oral or written, or have knowledge of any proposed improvement, any part of the cost of which would or might be assessed against the Premises. The covenants and agreements set forth in this Agreement shall not be cancelled by performance under this Agreement, but shall survive the Closing and the delivery of the deed of conveyance hereunder;
- (b) Sellers' Expenses. Sellers shall, at the Closing (unless previously paid), pay by credit against the Purchase Price the following:
- (i) One-half the cost of the Title Policy;
 - (ii) The cost of all municipal services and public utility charges (if any) due through the Closing Date; and
 - (iii) One-half (1/2) the fee, if any, charged by the title insurance company for closing the transaction contemplated herein.
- (c) Purchaser's Expenses. Purchaser shall, at the Closing (unless previously paid),

pay the following:

- (i) The cost of the Title Commitment for the Premises;
- (ii) The recording fees required for recording the general warranty deed;
- (iii) The cost of the survey referred to in Section 5.03;
- (iv) One-half (1/2) of the cost of the Title Policy; and
- (iii) One-half (1/2) the fee, if any, charged by the title insurance company for closing the transaction contemplated herein.

(d) Brokers. Sellers hereby warrant and represent to Purchaser that Sellers have not engaged or dealt with any broker or agent in regard to this Agreement. Sellers hereby agree to indemnify Purchaser and hold Purchaser harmless against any liability, loss, cost, damage, claim and expense (including, but not limited to, attorneys' fees and costs of litigation) which Purchaser shall ever incur or be threatened with because of any claim of any broker or agent claiming through Sellers, whether or not meritorious, for any such fee or commission. Purchaser hereby represents and warrants to Sellers that Purchaser has not engaged or dealt with any broker or agent in regard to this Agreement. Purchaser agrees to indemnify, to the extent permitted by law, Sellers and hold Sellers harmless against any liability, loss, cost, damage, claims and expense (including, but not limited to, attorneys' fees and cost of litigation) which Sellers may ever suffer, incur, or be threatened with because of any claim by any broker or agent claiming by, through or under Purchaser, whether or not meritorious, for any such fee or commission.

ARTICLE X **DEMOLITION OF 100 NORTH HIGH OFFICE BUILDING**

10.01 Demolition Timing. Purchaser has the right twelve (12) months after the date of closing to request the Sellers demolish the Office Building known as the 100 N. High Street Office building that is on the Sellers and Purchaser property after closing. Upon receipt of written Notice from the Purchaser, the Sellers shall have six (6) months to demolish the building.

10.02 Right to Work. Purchaser agrees to allow Sellers the right to use a reasonable portion of the Premises necessary to complete the demolition. Sellers agree to return any portion of the Premises used for the demolition as close as practicable to the condition it was in just prior to the demolition.

10.03 Demolition Cost. The Purchaser shall not be responsible for any cost or expenses associated with the demolition outlined in 10.01. Such cost shall be the sole responsibility of the Sellers.

10.04 Tenants Claims and Proceeds. For the purposes of any tenants request for relocation, loss of business and/or moving expenses, of the 100 N. High Street Office Building the Parties agree the purchase of the Premises is not under the threat of eminent domain. The 100 N. High Street Office Building currently has three lessees: William E. Foster, DDS, RMG Advertising Corp., and Sevenex Group LLC ("Tenants"). Purchaser shall have no rights to any proceeds from Lessees of the 100 N. High Street Office Building. Sellers shall be solely responsible for all issues and cost relating to negotiating the termination of the leases with the Tenants and any other party claiming any interest and/or right related to 100 N. High Street Office Building. Sellers hereby agree to indemnify and hold Purchaser harmless from and against any and all claims, demands, liabilities, costs and expenses of every nature and kind (including

attorneys' fees) which Purchaser may sustain at any time (i) as a result of, arising out of or in any way connected with the termination of tenant leases of ; or (ii) as a result of, arising out of, or in any way connected with the a tenant's request for relocation cost, proceeds from the sale herein, or any damages raised by the tenant as a result of the sale herein (including attorney fees).

ARTICLE XI
WARRANTIES AND REPRESENTATIONS OF SELLERS AND PURCHASER

11.01 Warranties and Representations of Sellers. In addition to any other representation or warranty contained in this Agreement, Sellers hereby represent and warrants as follows:

- (a) To the best of Sellers' knowledge, neither Sellers nor any agent, employee or representative of Sellers, has received any notice or notices, either orally or in writing, from any municipal, county, state or any other governmental agency or body, of any zoning, fire, health, environmental or building violation, or violation of any laws, ordinances, statutes or regulations relating to pollution or environmental standards, which have not heretofore been corrected;
- (b) To the best of Sellers' knowledge, the execution, delivery and performance of this Agreement, and the consummation of the transaction contemplated hereby, will not result in any breach of, or constitute any default under, or result in the imposition of any lien or encumbrance against, the Premises, under any agreement or other instrument to which Sellers are a party or by which Sellers or the Premises might be bound;
- (c) To the best of Sellers' knowledge, neither Sellers, nor any agent, employee or representative of Sellers, has received any notice, either orally or in writing, of any change contemplated in any applicable laws, ordinances or restrictions, or any judicial or administrative action, or any action by adjacent landowners, which would prevent, limit or in any manner interfere with the proposed use of the Premises;
- (d) To the best of Sellers' knowledge, as of the Closing Date, no other person or entity other than Sellers and existing tenants currently owns or has any legal or equitable interest in the Premises and no other person or entity other than Purchaser has or will have any right to acquire the Premises, or any portion thereof;
- (e) All taxes payable with respect to the operation, ownership or control of the Premises which are allocable to the period ending on the Closing Date, and all prior periods, shall be or have been paid by Sellers, and Sellers shall be responsible for the timely filing of all returns or other documents required by any taxing authority claiming jurisdiction with respect to any such taxes;
- (f) Through and until the Closing Date, Sellers shall not enter into any easement, lease or other contract pertaining to the Premises, unless otherwise approved in writing by the Purchaser;
- (g) To the best of Sellers' knowledge, there are no hazardous wastes, hazardous

substances, or hazardous materials located in, on or about or generated from the Premises which may require remediation or which may result in penalties under any applicable law;

- (h) To the best of Sellers' knowledge, there are no laws, ordinances, regulations, covenants, conditions or restrictions pertaining to or encumbering the Premises which would, in any way, impair, interfere with or prevent the City from developing the Premises;
- (i) Neither Seller is a "Foreign Person" as that term is defined in the Foreign Investment in Property Tax Act;
- (j) To the best of Sellers' knowledge, there are no other tenants or parties claiming a leasehold interest in the 100 North High Building other than those disclosed in Article X; and
- (j) The Sellers shall cooperate with Purchaser in good faith to work with Ohio Department of Transportation ("ODOT") to extinguish and/or transfer the ROW to the party as designated and depicted on Exhibit "C".

11.02 Breach of Warranties by Sellers Prior to Closing. If, during the pendency of this Agreement, Purchaser determines that any warranty or representation given by Sellers to Purchaser under this Agreement shall be untrue, incorrect or misleading, in whole or in part, the same shall constitute a default by Sellers hereunder. In such event, Purchaser may give written notice thereof and shall thereafter have such rights and remedies as may be available to Purchaser as provided herein, at law or in equity, including, but not limited to, the right to receive compensation for damages and/or the right to terminate this Agreement.

11.03 Warranties and Representations of Purchaser. In addition to any other representation or warranty contained in this Agreement, Purchaser hereby represents and warrants as follows:

- (a) All costs and expenses associated with the Development of the Premises shall be borne by the City, including, but not limited to, the construction of the roadway improvements and the relocation of any utilities within the Premises.
- (b) The City shall cooperate with Sellers in good faith to work with ODOT to extinguish and/or transfer the ROW to the party as designated and depicted on Exhibit "C".

11.04 Warranties and Representations Survive Closing. The warranties, representations, covenants and agreements set forth in this Agreement shall not be cancelled by performance under this Agreement, but shall survive the Closing and the delivery of the deed of conveyance hereunder for a period of one (1) year after the Closing Date. All representations and warranties set forth in this Article XI shall be true and correct as of the date hereof and as of the Closing Date, and at Closing, if requested by Purchaser, Sellers shall so certify, in writing, in form reasonably requested by Purchaser. Sellers hereby agree to indemnify and hold Purchaser

harmless from and against any and all claims, demands, liabilities, costs and expenses of every nature and kind (including attorneys' fees) which Purchaser may sustain at any time (i) as a result of, arising out of or in any way connected with the operation, ownership, custody or control of the Premises prior to the Closing Date; or (ii) by reason of the untruth, breach, misrepresentation or nonfulfillment of any of the covenants, representations, warranties or agreements made by Sellers in this Agreement or in any documents or agreements delivered in connection with this Agreement or with the closing of the transaction contemplated hereby.

ARTICLE XII
NOTICES

12.01. Notices. Whenever in this Agreement it shall be required or permitted that notice be given or served by either Party hereto on the other, such notice shall be in writing and shall be deemed served when either delivered in person to the following designated agents for that purpose, or deposited in the United States Mail, by certified or registered mail, postage prepaid, return receipt requested, addressed to the other Party as follows:

If to Sellers: Crawford Hoying LTD
555 Metro Place
Dublin, Ohio 43017
Attn: Robert C. Hoying

With copy to: Jeffery D. Roberts
Kegler, Brown, Hill and Ritter
Capital Square, Suite 1800
65 East State Street
Columbus, Ohio 43215,

or such other address as Sellers may hereinafter designate by written notice to Purchaser. Any notice to be served on Purchaser shall be addressed as follows:

If to Purchaser: Marsha I. Grigsby
City Manager
City of Dublin
5200 Emerald Parkway
Dublin, Ohio 43017

with copy to: Philip K. Hartmann
Frost Brown Todd LLC
One Columbus, 10 West Broad Street
Columbus, Ohio 43215,

or such other address as Purchaser may hereinafter designate by written notice to Sellers.

ARTICLE XIII
GENERAL PROVISIONS

13.01 Governing Law. This Agreement is being executed and delivered in the State of Ohio and shall be construed and enforced in accordance with the laws of the State of Ohio. For all litigation, disputes and controversies which may arise out of or in connection with this Agreement, the undersigned hereby waive the right to trial by jury and consent to the jurisdiction of the courts in the State of Ohio.

13.02 Entire Agreement. This Agreement constitutes the entire contract between the parties hereto, and may not be modified except by an instrument in writing signed by the parties hereto, and supersedes all previous agreements, written or oral, if any, of the parties.

13.03 Time of Essence. Time is of the essence of this Agreement in all respects.

13.04 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, legal representatives, successors and assigns.

13.05 Invalidity. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

13.06 Waiver. No waiver of any of the provisions of this Agreement shall be deemed, nor shall the same constitute a waiver of any other provision, whether or not similar, nor shall any such waiver constitute a continuing waiver. No waiver shall be binding, unless executed, in writing, by the party making the waiver.

13.07 Headings. The section headings contained in this Agreement are for convenience only and shall not be considered for any purpose in construing this Agreement. As used in this Agreement, the masculine, feminine and neuter genders, and the singular and plural numbers shall be each deemed to include the other whenever the context so requires.

13.08 Memorandum. Upon request of either party hereto, Purchaser and Sellers shall execute a recordable memorandum of the terms hereof, which memorandum may be placed of record in any public office within the county wherein the Premises is situated.

13.09 Survival. The terms and provisions of this Agreement shall survive the delivery of the deed of conveyance hereunder.

13.10. Counterparts.

This Agreement may be executed in one or more counterparts all of which will be considered one and the same agreement, binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.

[Signatures appear on the following pages]

SELLERS:
94 N HIGH STREET, ACQUISITION, LLC
An Ohio limited liability company

PURCHASER:
THE CITY OF DUBLIN, OHIO
An Ohio municipal corporation

By: _____

Marsha I. Grigsby, City Manager

Its: _____

AND

CRAWFORD HOYING LTD
An Ohio limited liability company

By: _____

Its: _____

STATE OF OHIO :
: ss.
COUNTY OF FRANKLIN :

BE IT REMEMBERED, that on this ___ day of _____, 2013, before me, the subscriber, a Notary Public in and for said state, personally appeared _____, duly authorized signator for 94 N High Street, Acquisition, LLC, one of the Sellers in the foregoing Agreement, and acknowledged the signing thereof to be his/her voluntary act.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

{Acknowledgements continue on the next page}

STATE OF OHIO :
 : ss.
COUNTY OF FRANKLIN :

BE IT REMEMBERED, that on this ___ day of _____, 2013, before me, the subscriber, a Notary Public in and for said state, personally appeared _____, duly authorized signator for Crawford Hoying LTD, one of the Sellers in the foregoing Agreement, and acknowledged the signing thereof to be his/her voluntary act.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

STATE OF OHIO :
 : ss.
COUNTY OF FRANKLIN :

BE IT REMEMBERED, that on this ___ day of _____, 2013, before me, the subscriber, a Notary Public in and for said state, personally appeared Marsha I. Grigsby, City Manager of the City of Dublin, Ohio, an Ohio municipal corporation, the Purchaser in the foregoing Agreement, and acknowledged the signing thereof to be his/her voluntary act and deed for and on behalf of the City of Dublin, Ohio.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

Approved as to form:

Stephen J. Smith, Law Director

CERTIFICATE OF AVAILABILITY OF FUNDS

I certify that the money required to meet the obligations of Dublin hereunder has hereby been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of this fund, free from an previous obligation or certification as required by Ohio Revised Code §5705.01 to §5705.47.

Date

Angel Mumma, Dublin Finance Director

Exhibit A

Legal description Parcel 94

EXHIBIT B

Legal description Parcel 100

EXHIBIT C

Property Exhibit created by EMH&T on 12-3-13