



**To:** Members of Dublin City Council  
**From:** Marsha I. Grigsby, City Manager *mb*  
**Date:** October 23, 2014  
**Initiated By:** Terry Fiegler, Director of Strategic Initiatives/Special Projects  
Steve Langworthy, Director of Planning  
Jennifer Readler, Assistant Law Director  
**Re:** Letter of Intent re. Proposed Casto Project in the Bridge Street District

## Background

At the October 13<sup>th</sup> Council meeting, a proposed Letter of Intent (LOI) with Casto was presented. As discussed at that meeting, the purpose of the LOI would be to delineate the basic parameters and layout for the project, as well as the framework for a development agreement. The LOI would be non-binding and would not alter any of the review processes outlined in the Bridge Street District Code.

Council requested revisions to the LOI to explicitly state that all of the other Bridge Street District requirements must be followed unless waivers were otherwise requested by the developer and subsequently approved by the required reviewing body.

## Suggested Revisions

The recommended revisions alter one existing section of the LOI and add a new section. The amendments are as follows:

### Section 2 was revised as follows:

2. Architecture. City Council generally endorses the general character of the proposed architectural design as depicted in architectural perspectives of the Tuller Flats Project, which are attached as **Exhibit B**. The current zoning regulations for the Bridge Street District require the Developer to use specific exterior materials in its construction of Tuller Flats and the Developer shall comply with all Bridge Street District Code requirements unless the Developer otherwise seeks and obtains approval of waivers from the appropriate reviewing body.

### A new Section 7 was added to the LOI as follows:

7. Compliance with Bridge Street District Code. The Developer will be required to follow all Bridge Street District Code processes and fulfill all requirements of the Code. If any portion of the Project does not meet the Code requirements, the Developer must seek and obtain the approval of waivers for such portions of the Project through the appropriate reviewing body.

## **Recommendation**

As requested by Council, this memorandum outlines revisions to the LOI. Staff recommends that Council, by motion, direct the City Manager to enter into the attached non-binding Letter of Intent with Casto for the purpose of formalizing City Council's general expression of support for the Illustrative Concept Plan, the key terms of a proposed development agreement, and anticipated land exchange contemplated therein.

**LETTER OF INTENT**  
**REGARDING THE PROPOSED CASTO DEVELOPMENT**  
**IN THE BRIDGE STREET DISTRICT**

This Letter of Intent Regarding the Proposed Casto Development in the Bridge Street District (this “LOI”) known as Tuller Flats is effective as of the last date of signature below, by and among **The Casto Organization** or its affiliated business entities, with an address of 250 Civic Center Drive, Suite 500, Columbus, Ohio 43215 (the “Developer”), and the **City of Dublin**, with an address of 5200 Emerald Parkway, Dublin, Ohio 43017 (the “City”).

WHEREAS, the City has prepared a strategy for comprehensive development within an area of the City generally known as the Bridge Street District and that strategy was effected by the approval of the Bridge Street Corridor Vision Plan on October 25, 2010 and the Bridge Street District zoning regulations by the City on March 26, 2012;

WHEREAS, the City owns certain real property located within the Bridge Street District (referred to herein as the “City Property”);

WHEREAS, the Developer is in contract to purchase a portion of certain real property located within the Bridge Street District known as the “Thomas” parcel, has an option to purchase the balance of the “Thomas” parcel, and has an option to purchase a portion of the “Byers” parcel as part of a previous assignment agreement with the City (referred to herein as the “Developer Property” and together with the City Property, the “Property”);

WHEREAS, this LOI sets forth the basic terms and mutual understandings of the parties under which the Developer would be prepared to construct new Public and Private Improvements in and around the Property, including the development of certain multifamily residential units known as Tuller Flats (the “Project”), in a manner that is consistent with the objectives of the Bridge Street District Area Plan and associated zoning regulations;

WHEREAS, this LOI is an expression of intent only and is neither binding nor comprehensive, and that the parties agree to negotiate in good faith toward the execution of one or more formal agreements that will provide more details relating to the subject matter hereof;

NOW, THEREFORE, the basic terms and parameters of the Phase 1 development to be incorporated into a definitive agreement are as follows:

1. **Open Space**. A general conceptual plan for the Tuller Flats Project is attached as **Exhibit A** (labeled “Illustrative Concept Plan”). The Illustrative Concept Plan is generally endorsed by City Council. In addition to demonstrating the planned layout for the Tuller Flats Project, the Illustrative Concept Plan includes the size of the “village green” and its location on the north side of John Shields Parkway, and the provision of land for a continuous, variable width “greenway” along the southern edge of John Shields Parkway.

2. **Architecture**. City Council generally endorses the general character of the proposed architectural design as depicted in architectural perspectives of the Tuller Flats Project,

which are attached as **Exhibit B**. The current zoning regulations for the Bridge Street District require the Developer to use specific exterior materials in its construction of Tuller Flats and the Developer shall comply with all Bridge Street District Code requirements unless the Developer otherwise seeks and obtains approval of waivers from the appropriate reviewing body.

3. **Rights-of-Way and Streets**. The Developer will agree to provide (at no cost to the City) all rights-of-way for John Shields Parkway and all rights-of-way for interior streets located on land that the Developer will be purchasing. The City will agree to design, build, and fund the construction of John Shields Parkway, with the costs to be reimbursed through tax increment financing payments. The design of John Shields Parkway will be consistent with the concept previously approved by City Council. The Developer will further agree to design and build all interior streets to include sidewalks, planting areas, new lighting fixtures, the same granite curb used throughout the Bridge Street District, and 26-foot wide asphalt roadways with parking on one side only. The City will agree to contribute to the construction costs of the interior streets, with those costs to be reimbursed through tax increment financing payments.

4. **Land Exchange**. In order to better advance the City's vision for John Shields Parkway, and its abutting greenway, the City will agree to transfer to the Developer certain City Property highlighted in yellow in the attached Exhibit C in exchange for the transfer to the City of a portion of the Developer Property designated in green in the attached Exhibit C. The City-owned acreage that will be exchanged with the Developer will help better frame the John Shields Parkway corridor with urban residential buildings and the Developer will in exchange provide additional or excess open space (beyond Code requirements) as part of Phase 1 of the Project to compensate the City for the City-owned acreage being provided to the Developer.

5. **Project Units**. City Council generally endorses the overall density of the Tuller Flats Project, which includes the construction of 420 residential apartments within 29 buildings and a clubhouse, organized around a 1.9 acre village green, located on the north side of John Shields Parkway and along narrower residential streets within an urban grid. The area located south of the John Shields Parkway greenway should be developed for housing as part of this Project, as generally depicted on Exhibit A. The Developer has explored design options to integrate specifically designed live-work units within the buildings found to be located to the south of John Shields Parkway and will continue to explore those options with regard to these units. Because of the substantial public investments being contemplated in the construction of the John Shields Parkway and its abutting greenway, and potentially in the village green, the Developer agrees to particularly ensure the provision of high quality exterior building materials, designs and finishes for all the buildings facing these critical public areas.

6. **Key Business Terms of Future Development Agreement**. Based on the current estimates of likely street costs, guaranteed minimal service payments, and the anticipated values resulting from tax increment financing generated by the 420-unit Phase 1 development of Tuller Flats, the City will (1) design, construct and fund John Shields Parkway from Village Parkway to Tuller Ridge Drive; and (2) share in the costs of the internal street system at a level currently estimated at approximately \$2,500,000 (after an initial financial commitment by the Developer),. The Developer will agree to provide all of the needed right-of-way on Phase 1 of the "Thomas

property” and to take the necessary actions to create the tax increment funding stream to finance the construction of John Shields Parkway.

7. Compliance with Bridge Street District Code. The Developer will be required to follow all Bridge Street District Code processes and fulfill all requirements of the Code. If any portion of the Project does not meet the Code requirements, the Developer must seek and obtain the approval of waivers for such portions of the Project through the appropriate reviewing body.

Additionally, the Developer agrees that it will incorporate more mixing of uses and the integration of a wider variety of housing designs and styles within its subsequent phases of development, especially as the Project approaches Village Parkway, and along John Shields Parkway.

This LOI shall serve as City Council’s expression of support for the Tuller Flats Project and Council hereby directs the Developer, Staff and its boards and commissions to strongly consider the terms of this LOI as Council’s determination that it finds the key elements of the proposal and the associated key development agreement terms to be generally consistent with its Vision for the Bridge Street District and to use this LOI to help inform the continued review and evaluation of the Project.

The above terms are accepted on the dates set forth below.

**DEVELOPER:**

**Casto**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CITY:**

**City of Dublin, Ohio, an Ohio municipal corporation**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
Stephen J. Smith, Law Director



EXHIBIT  
**B**



**Tuller Flats**  
Birdseye View of  
Village Green  
Casto Communities



**SULLIVAN BRUCK**  
ARCHITECTS

**V.1**  
Birdseye View of Village Green  
08.13.24

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EXHIBIT  
9  
Continued



Tuller Flats  
View at  
John Shields Parkway  
Casto Communities

CASTO



SULLIVAN BRUCK  
ARCHITECTS

V.2  
View at John Shields Parkway  
PHOTO: J. HARRIS

