



MADEIRA CITY COUNCIL
SPECIAL COUNCIL MEETING
November 4, 2024
6:00PM

The meeting will be held in hybrid format; this meeting can still be attended remotely using the link on the City's website.

AGENDA

- I. CALL TO ORDER
- II. INVOCATION/PLEDGE OF ALLEGIANCE
- III. ROLL CALL
- IV. ACCEPTANCE OF AGENDA
- V. COMMUNITY PARTICIPATION**
 - Guest and Registered Visitors
- VI. ORDINANCES AND RESOLUTIONS
 - **Madeira Ordinance 24-10** – This ordinance concerns Council’s authorization and direction that Mr. Norton-Smith execute the *Donation Agreement*, which is by and between the Community Improvement Corporation of Greater Cincinnati, Inc. and the City.
 - **Madeira Ordinance 24-11** – This ordinance concerns Council’s authorization and direction that Mr. Norton-Smith execute the *Parking Easement Agreement*, which is by and between W Four LLC and the City. W Four LLC’s execution of this agreement is one of the conditions to our closing.
 - **Madeira Ordinance 24-12** – This ordinance concerns Council’s authorization and direction that Mr. Norton-Smith execute both *Right of First Refusal Agreements*, which are by and between W Four LLC and the City. Like the *Parking Easement Agreement*, W Four LLC’s execution of this agreement is one of the conditions to our closing.
 - **Madeira Ordinance 24-13** – This ordinance concerns Council’s authorization and direction that David K. Main execute the *Real Estate Purchase Agreement*, which is by and between W Four LLC and the Community Improvement Corporation of Greater Cincinnati, Inc.

VII. NEW BUSINESS

- None

VIII. OLD BUSINESS

- None

IX. EXECUTIVE SESSION

- None

X. ADJOURNMENT

**** *Per section 30 of Madeira Code, Madeira residents and guest are invited to address council; comments will be limited to 5 minutes. Persons wishing to address council are requested to complete a guest and registered visitors form and deliver to the clerk of council.***

CITY MANAGER REPORT: SPECIAL MEETING

Michael C. Norton-Smith

November 4, 2024

ORDINANCES AND RESOLUTIONS

Prior to addressing the individual items of legislation, an overall summary of the project is in order. In 2023, the City of Madeira was made aware that La Grassa, a popular local gelato shop and rental tenant occupying the Hosbrook House (7014 Miami Avenue) would be ceasing operations. At the time, the City was approached by a representative of W Four LLC about purchasing the building and the adjacent Muchmore House. The intended use was an “eatertainment” venue that aligned with the newly adopted 2023 Comprehensive Plan. The City secured an appraisal for the properties, which established an “as-is” value of \$340,000. However, in their current condition and configuration, significant renovations are required for the buyer to realize the desired use. Moreover, the Historic District restrictions are a barrier to most redevelopment opportunities.

With that in mind, City staff and the buyer reached the following project terms:

- The purchase price for the properties is \$280,000; the discounted price is a reflection of the required capital investment.
- The buyer (W Four LLC) commits to invest at least \$60,000 into the buildings, matching the original appraised value. This investment must be made within two (2) years of ownership.
- The City will provide an easement for 10 parking spaces for use during business hours. Outside of business hours, they remain public parking.
- The buyer agrees to a restrictive covenant that any future use of the property must align with the City’s current or future Comprehensive Plan
- The buyer agrees to a right of first refusal for both 7010 and 7014 Miami Avenue allowing the City the right to purchase the properties back in the future if it so chooses.

To effectuate the transfer, the City engaged with the Community Improvement Corporation of Greater Cincinnati (CICGC). Community Improvement Corporations (CICs) are provided with powers by the Ohio Revised Code (ORC) which enables them to assist communities with economic development projects, often related to real estate transactions. What follows is an explanation of the various pieces of legislation related to the project:

- **ORDINANCE NO. 24-10. AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH TO EXECUTE THE DONATION AGREEMENT TRANSFERRING PROPERTIES LOCATED AT 7010 AND 7014 MIAMI AVENUE TO THE COMMUNITY IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC.** This ordinance authorizes and directs the city manager to execute a *Donation Agreement* with the Community Improvement Corporation of Greater Cincinnati (CICGC). The agreement is included as Exhibit A.
- **ORDINANCE NO. 24-11. AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH TO EXECUTE THE PARKING EASEMENT AGREEMENT BETWEEN THE CITY OF MADEIRA AND W FOUR LLC IN CONNECTION WITH W FOUR LLC’S PURCHASE OF 7014 MIAMI AVENUE FROM THE COMMUNITY IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC.** This ordinance authorizes and directs the City Manager to execute the *Parking Easement Agreement* between W Four LLC and the City of Madeira. As noted in the summary, the parking easement was negotiated as part of the project and execution of the agreement is a condition of

closing. The **Parking Easement Agreement** is included Exhibit A; it is also attached as Exhibit D to the **Real Estate Purchase Agreement** related to Ordinance No. 24-13.

- **ORDINANCE NO. 24-12. AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH TO EXECUTE THE RIGHT OF FIRST REFUSAL AGREEMENTS BETWEEN THE CITY OF MADEIRA AND W FOUR LLC IN CONNECTION WITH W FOUR LLC'S PURCHASE OF 7010 AND 7014 MIAMI AVENUE FROM THE COMMUNITY IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC.** This ordinance authorizes the City Manager to execute two (2) **Right of First Refusal Agreements** between W Four LLC and the city. As noted in the summary, these agreements were negotiated as part of the project and their execution is a condition of closing. The agreements are included as Exhibit A; they are also attached as Exhibits B and C to the **Real Estate Purchase Agreement** related to Ordinance No. 24-13.
- **ORDINANCE NO. 24-13. AUTHORIZING AND DIRECTING THE COMMUNITY IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC. TO EXECUTE THE REAL ESTATE PURCHASE AGREEMENT CONVEYING PROPERTIES LOCATED AT 7010 AND 7014 MIAMI AVENUE TO W FOUR LLC.** This ordinance authorizes David K. Main, Executive Director of the CICGC to executed the **Real Estate Purchase Agreement** for the properties at 7010 and 7014 Miami Avenue with W Four LLC. The purchase agreement and all relevant attachments are included as Exhibit A.

OLD AND NEW BUSINESS

- **Leaf Collection.** The City's annual leaf collection program began on Monday, October 28, 2024. Production was light in Zone A with most of the leaves yet to fall so crews were able to work ahead into Zone B. In total, crews collected six (6) truckloads.
- **Eagle Scout Project at City Hall.** This week, Evan Cissell with Troop 209 began work on his Eagle Scout Project at City Hall. Mr. Cissell will be installing a mailbox where community members can drop off old American flags. Troop 209 will then retire the flags appropriately.
- **Board of Zoning Appeals.** The Board of Zoning Appeals (BZA) will hold its monthly meeting on Monday, November 4, 2024. The following cases are on the agenda for review:

Public Hearing No. 1 Case BZA- 24-035
Address: 6588 Kenwood Road
Applicant: Josh Greenwood
Request: Variance to Expand Driveway Width

Public Hearing No. 2 Case BZA- 24-036
Address: 6271 Lakota Drive
Applicant: Michael and Jill Blackburn
Request: Front Yard Setback Variance for Construction of Detached Garage (Accessory Structure)

Public Hearing No. 3 Case BZA- 24-037
Address: 8103 Camargo Road
Applicant: Lori Williams, C&B Sign Service, Inc.
Request: Sign Height Variance

ORDINANCE NO. 24-10
AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH
TO EXECUTE THE DONATION AGREEMENT TRANSFERRING PROPERTIES
LOCATED AT 7010 AND 7014 MIAMI AVENUE TO THE COMMUNITY
IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC.

WHEREAS, the City of Madeira (“City”) is a chartered home rule municipality of the State of Ohio;

WHEREAS, City Council desires to transfer two City-owned properties located at 7010 and 7014 Miami Avenue to the Community Improvement Corporation of Greater Cincinnati, Inc. for no less than \$280,000.00, and pursuant to terms set forth in that certain Real Estate Purchase Agreement;

WHEREAS, pursuant to Article IV, Section 1 of the Madeira City Charter, City Manager Michael Norton-Smith has chartered authority to execute contractual agreements on behalf of the City as the chief executive and administrative officer of the municipality;

WHEREAS, the conveyance of both parcels will allow the Community Improvement Corporation of Greater Cincinnati, Inc. to act as the City’s agent in the sale of the subject properties in furtherance of the City’s economic development goals and in alignment with the 2019 Comprehensive Plan and 2023 Comprehensive Plan Update adopted by City Council;

WHEREAS, community improvement corporations, by statute, are nonprofit corporations organized under the provisions of Chapter 1724 of the Ohio Revised Code and subject to the general nonprofit corporation provisions of Chapter 1702 of the Ohio Revised Code to the extent such provisions are not inconsistent with Chapter 1724;

WHEREAS, R.C. 1724.01 provides that community improvement corporations (such as the Community Improvement Corporation of Greater Cincinnati, Inc.) are organized “for the sole purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area;”

WHEREAS, Article VIII, Section 13 of the Ohio Constitution, in authorizing the creation of organizations such as community improvement corporations, speaks of “corporations not for profit designated...as...agencies or instrumentalities;”

WHEREAS, R.C. 1724.10(B)(3) authorizes the conveyance of municipal property no longer needed for municipal purposes to the Community Improvement Corporation of Greater Cincinnati, Inc. without advertisement for bids;

WHEREAS, Madeira and the Community Improvement Corporation of Greater Cincinnati, Inc. have previously entered into a certain agreement authorizing the Community Improvement Corporation of Greater Cincinnati, Inc. to, among other things, sell lands or interests in lands owned by the City of Madeira determined from time to time by the City not to be needed for public purposes;

WHEREAS, the Community Improvement Corporation of Greater Cincinnati, Inc. accepted the designation of agent and resolved, as of August 22, 2024, to accept the donation of the two City-owned properties located at 7010 and 7014 Miami Avenue from the City;

WHEREAS, the Community Improvement Corporation of Greater Cincinnati, Inc. further resolved on August 22, 2024 to accept the donation of the subject parcels in order to assist in the development of industrial, commercial, distribution and research activities to the benefit of the people of Madeira, thereby providing additional opportunities for their gainful employment;

WHEREAS, David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., was further authorized on August 22, 2024 to execute any and all documents necessary to complete said acceptance; and

WHEREAS, the transfer of the subject properties to the Community Improvement Corporation of Greater Cincinnati, Inc., as well as the Community Improvement Corporation of Greater Cincinnati, Inc.'s corresponding sale of the subject properties upon the terms and conditions set forth in that certain Real Estate Purchase Agreement, will promote private investment and community improvement and relieve City taxpayers of the burden of ongoing maintenance for both parcels.

NOW, THEREFORE, CITY COUNSEL HEREBY RESOLVES AND ORDAINS AS FOLLOWS:

Section 1. *Purpose.* City Council has determined that the properties located at 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are no longer needed for municipal purposes and are better utilized accomplishing the City's economic development goals within the City's central business district. The purpose of this Ordinance 24-10 is to authorize and direct City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute that certain Donation Agreement in connection with the City's donation of the subject properties to the Community Improvement Corporation of Greater Cincinnati, Inc.

Section 2. *Public Good.* The City's conveyance of the subject parcels of real property to the Community Improvement Corporation of Greater Cincinnati, Inc. will help promote the welfare of the people of the City, and will further promote the utilization of the City's central business district for commercial opportunities, benefiting the community of Madeira.

Section 3. *Agreement.* City Council hereby authorizes and directs City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute the Donation Agreement attached hereto as **Exhibit A** (and incorporated herein by this reference) with the Community Improvement Corporation of Greater Cincinnati, Inc., and to do all things necessary in furtherance thereof.

Section 4. *Minimum Purchase Price.* City Council hereby establishes the minimum sales price of \$280,000.00 (plus \$60,000.00 for capital improvements) for both properties as is set forth more fully in Section 2 (Purchase Price) of that certain Real Estate Purchase Agreement attached as **Exhibit B** (and incorporated herein by this reference).

Section 5. *Previous Measures.* This Ordinance 24-09 hereby amends Madeira Ordinances 24-06 and 24-08 and shall be considered legally determinative for purposes of formally documenting the City’s donation of the properties located at 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) to the Community Improvement Corporation of Greater Cincinnati, Inc., as well as authorizing and directing City Manager Michael Norton-Smith to execute that certain Donation Agreement in connection with the same.

Section 6. *Historic District Guidelines.* Pursuant to Article XVI of the Madeira City Charter, both 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are to be “preserved, protected, and left standing on the same ground that the structures were built upon;” because the subject parcels are located within the “Historic District,” the Community Improvement Corporation of Greater Cincinnati, Inc.’s, W Four LLC’s, and any subsequent purchaser’s use of both properties will be subject to the applicable provisions of the City of Madeira’s Historic District Guidelines.

Section 7. *Timing.* Pursuant to Article XI, Section 1(A) of the Madeira City Charter, in the event this Ordinance receives the affirmative vote of at least four (4) members elected to Council, it shall take effect and be in force “immediately upon its passage” because it constitutes an administrative measure “to which referendum is not applicable by the provisions of this charter.”

Section 8. *Severability.* If any provision or clause of this Ordinance or its application to any person or in any circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance shall be severable.

PASSED ON THE 4TH DAY OF NOVEMBER, 2024 BY THE FOLLOWING __ - __ VOTE:

YEA NAY ABSTAIN ABSENT

Doug Moorman
Tom Henning
Logan Junger
Alicia Camper
Chad Shaffer
Tim Brock
Ramzi Takieddine

Doug Moormann, Mayor

Holly Richards, Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Madeira, hereby certifies this to be a true and exact copy of Ordinance No. 24-10, adopted by the Council of the City of Madeira on November 4, 2024.

Holly Richards, Clerk of Council

**Pursuant to Article XII, Section 3(d): "...referendum shall not be applicable to administrative acts, including...measures directing the performance of any official duty..." Accordingly, this ordinance or measure is not subject to referendum under the Madeira City Charter and Ohio law.*

REAL ESTATE DONATION AGREEMENT

THIS REAL ESTATE DONATION AGREEMENT (“**Agreement**”) is entered into on November 4, 2024 (“**Effective Date**”), by and between the **City of Madeira, Ohio** (“**City**”), an Ohio political subdivision with its principal place of business located at 7141 Miami Ave. Madeira, Ohio 45243, and the **Community Improvement Corporation of Greater Cincinnati** (“**CIC**”), an Ohio nonprofit corporation with its principal place of business located at 1776 Mentor Avenue, Suite 100, Cincinnati, Ohio 45212.

RECITALS:

WHEREAS, the City currently owns the Property (herein defined); and

WHEREAS, the CIC and W Four LLC, an Ohio limited liability company, with an address at 150 E. 4th Street, Cincinnati, OH 45202 (“**Developer**”) have contemporaneously entered into a separate real estate purchase agreement in which Developer agrees to purchase the Property from the CIC pursuant to the terms and conditions of that agreement (“**Developer Purchase Agreement**”) which is attached hereto as **Exhibit A** and made a part hereof by this reference; and

WHEREAS, in order to consummate the transactions contemplated in the Developer Purchase Agreement, the City agrees to donate and the CIC agrees to accept the donation of the Property pursuant to the terms and conditions provided in this Agreement and as authorized by Ordinance No. 24-10 passed by the Council of the City on November 4, 2024 (attached hereto as **Exhibit B** and made a part hereof by this reference).

NOW THEREFORE, IN CONSIDERATION of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

DESCRIPTION OF PROPERTY; AGREEMENT OF DONATION

1.1 Donation;/Property. The donation value of the Property shall be as described in Section 2.1 herein and pursuant to the terms and conditions of this Agreement, the City agrees to donate to CIC the following:

A 1,658 square foot two-story house located on approximately .215 acres at 7010 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-0059 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as **Exhibit C** (the “**7010 Parcel**”); and

A 1,032 square foot house located on approximately .3774 acres at 7014 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-0057/0058 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as **Exhibit C** (the “**7014 Parcel**”, and together with the 7010 Parcel, collectively, the “**Property**”).

DONATION VALUE FOR CALCULATION OF DEVELOPER'S PURCHASE PRICE

2.1 Purchase Price. The Developer total purchase price for the Property, subject to prorations and adjustments as provided in this Agreement shall be Two Hundred Eighty Thousand Dollars (\$280,000.00) (plus the contribution of \$60,000.00 in Capital Improvements) (collectively, "**Purchase Price**"), payable in cash or by other immediately available funds on the Closing Date.

2.2 Determination of Purchase Price. The City determined the fair market appraised value for the Property as of August 22, 2023 is \$340,000 (\$210,000 for the 7010 Parcel and \$130,000 for the 7014 Parcel), as set forth in the appraisals delivered by the Pillar Valuation Group, Inc. to the City dated August 31, 2023.

DEED; TITLE AND SURVEY; INSPECTION

3.1 Deed. City shall, at Closing, convey to CIC marketable title, determined in accordance with the Title Standards approved by The Ohio State Bar Association to the Property by limited warranty deed.

3.2 Title Examination/Title Commitment/Title Policy/Survey. The Title Examination, Title Commitment, Title Policy and any survey shall be conducted and the review of these documents will be handled as more fully set forth in Sections 3.1 and 3.2 of the Developer Purchase Agreement. City shall be responsible and shall pay for transferable legal descriptions for the Property in the event that the recorded legal descriptions are not accurate.

3.3 Due Diligence. It is expressly acknowledged and agreed to by City and CIC that Developer will conduct all Due Diligence on the Property. The Due Diligence shall be conducted and the review of the results will be handled by Developer as more fully set forth in Section 3.3 of the Developer Purchase Agreement. For a period commencing upon the execution of this Agreement and continuing until _____, 2024 ("**Inspection Period**"), Developer, as necessarily in coordination with and CIC, together with their agents, employees, and authorized representatives ("**Developer/CIC's Agents**"), shall have the right, at Developer's sole cost and expense, to enter upon the Property to conduct such inspections and other tests as Developer or CIC may desire and to determine the condition of the Property, the suitability for Developer's intended use, whether the Property is in compliance with all applicable federal, state, or local laws, rules, ordinances, regulations, and codes, and any other matters which CIC or Developer desires to inspect ("**Inspections**").

(a) City shall provide Developer and the CIC's Agents with reasonable access to the Property upon reasonable advance written notice from CIC or Developer to City. City shall have the right to have its representative present at the Property during any Inspections conducted by CIC or Developer. In no event shall Developer or CIC's agents make any intrusive physical testing of the Property without the prior written consent of City which consent shall not be unreasonably withheld. CIC shall have Developer promptly restore the Property to the condition existing prior to the Inspections and repair any damage to the Property resulting from any of the Inspections conducted by or on behalf of CIC or Developer.

(b) If during the Inspection Period the CIC or Developer determine from the Inspections that there is any matter or condition which, in CIC or Developer's reasonable opinion, renders the Property unfit for Developer's intended use, CIC and Developer shall provide written notice to City on or before the expiration of the Inspection Period of any such matter or condition, together with a copy of any applicable report or survey describing such matter ("**CIC/Developer's Objection Notice**"). City shall have no obligation to correct or cure such objections but may, at its sole option, elect to cure or correct such objections. Within ten (10) days after receipt of CIC/Developer's Objection Notice, City shall advise CIC and Developer in writing whether or not City will correct or cure such matter or condition ("**City's Response**"). If City elects to correct or cure such matter or condition, City shall commence such cure with due diligence and shall have the right to extend the Closing for a reasonable period of time to complete such cure. If City elects not to correct or cure such matter or condition, in consultation with Developer, CIC shall have the right, upon written notice to City within three (3) days after receipt of City's Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement in which event CIC/Developer shall deliver to City all originals and copies of any tests, surveys, or written reports generated as a result of the Inspections, and the parties shall have no further obligations hereunder, except for Developer's obligations of indemnification under the Developer Purchase Agreement. CIC/Developer's failure to deliver CIC/Developer's Objection Notice on or before the expiration of the Inspection Period shall constitute a waiver by CIC/Developer of any right to object to any matter or condition of the Property and any right to terminate this Agreement based upon the same, with any such matter or condition becoming a Permitted Encumbrance.

(c) CIC acknowledges and agrees that any tests, surveys, reports, or other documents relating to the Inspections or otherwise delivered by City to CIC or CIC's Agents ("**Reports**") are confidential and CIC or CIC's Agents shall not disclose or reveal the Reports to any other person, entity, governmental authority or other association without the prior written consent of City, except as may be required by law or in a court of competent jurisdiction. In the event this Agreement is terminated for any reason, CIC or CIC's Agents shall promptly return to City all originals and copies of the Reports. CIC acknowledges receipt of the Reports provided by the City including without limitation the appraisals completed by Pillar Valuation Group, Inc. dated August 31, 2023.

3.4 CITY AND CIC ACKNOWLEDGE AND AGREE THAT THE PROPERTY IS BEING CONVEYED TO CIC AS AN ACCOMODATION AND THE DONATION OF THE PROPERTY PURSUANT TO THIS AGREEMENT IS AND WILL BE MADE ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE BY CITY, INCLUDING WITHOUT LIMITATION THE CONDITION OR VALUE OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR DEVELOPER INTENDED USE. CIC FURTHER ACKNOWLEDGES AND AGREES THAT CITY HAS AFFORDED CIC AND DEVELOPER THE OPPORTUNITY FOR FULL AND COMPLETE INVESTIGATIONS, EXAMINATIONS AND INSPECTIONS OF THE PROPERTY AND THAT CIC AND DEVELOPER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF CIC AND DEVELOPER'S OWN REVIEW AND

INSPECTION OF THE PROPERTY. BY EXECUTING THIS AGREEMENT, CIC AND DEVELOPER EXPRESSLY ACKNOWLEDGE AND AGREE TO THE FOREGOING PROVISIONS OF THIS PARAGRAPH, WHICH ARE MATERIAL, NEGOTIATED TERMS OF THIS AGREEMENT WITHOUT WHICH CITY WOULD NOT ENTER INTO THIS AGREEMENT WITH CIC.

CONDITIONS TO CLOSING

4.1 Conditions. The obligations of the parties to close the transaction contemplated by this Agreement are subject to the following conditions:

(a) The representations of the parties contained in Section 5 of this Agreement shall be true on the date of Closing as though those representations were made on that date.

(b) Neither CIC nor City shall have breached any affirmative covenant contained in this Agreement to be performed by them on or before to the date of Closing.

(c) CIC shall have approved all of the matters set forth in Section 3 in respect to which CIC has, under provisions of this Agreement, a right of inspection and/or approval; or, in the event CIC has delivered written objections to City in respect to any of those matters, City has elected to and has remedied CIC's objections prior to Closing in the manner and within the time period provided in this Agreement or if City has not remedied CIC's objections prior to Closing, then CIC has waived said objections.

(d) City shall have timely delivered to CIC in satisfactory form the documents and all other items referred to in Section 6 below.

(e) The CIC shall have executed and delivered such documents and agreements as may be necessary or required in the reasonable opinion of City's counsel.

(f) CIC shall have consummated the transaction with Developer under the Developer Purchase Agreement.

REPRESENTATIONS AND INDEMNITY

5.1 City's Representations. City makes the following representations to CIC as of the date of this Agreement and the date of the Closing:

(a) City is a municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Ohio and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) City has duly authorized the execution, delivery and performance of this Agreement.

(c) There are no suits, actions, or proceedings pending or, to the best of City's knowledge, contemplated against or concerning the Property.

(d) City's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which City or the Property may be bound.

5.2 CIC's Representations. CIC makes the following representations to City as of the date of this Agreement and the date of the Closing:

(a) CIC is a nonprofit corporation existing under the laws of the State of Ohio, including Chapters 1702 and 1724 of the Revised Code, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) CIC has duly authorized the execution, delivery and performance of this Agreement.

(c) There are no suits, actions, or proceedings pending or, to CIC's actual knowledge, contemplated against or concerning the CIC which would have a material and adverse impact upon CIC's ability to enter into and perform this Agreement.

(d) CIC's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which CIC may be bound.

5.3 Developer's Indemnification. Under the Developer Purchase Agreement, Developer shall indemnify, defend and hold City and CIC harmless from and against any and all claims, demands and causes of action. Developer's Indemnification obligations more fully set forth in the Developer Purchase Agreement, at Section 5.3, are incorporated herein by reference as if fully set forth herein.

5.4 Survival. Each of the covenants, representations and agreements contained in this Agreement, shall be made as of the date hereof and shall be deemed renewed on the Closing Date. Developer's Indemnification obligations, more fully set forth in the Developer Purchaser Agreement, at Section 5.3 are incorporated by reference herein and shall survive the Closing Date, the payment of the Purchase Price and the filing of the Deed for record and shall not be merged therein.

CLOSING AND TRANSFER OF TITLE

6.1 Closing. Unless extended by written agreement of the parties, the closing ("Closing") for the delivery of City's deed, and delivery of the other instruments provided for in this Agreement, shall be on _____, 2024, provided that all the Conditions to Closing under Section 4 have been satisfied, or within seven (7) days after the Conditions to Closing have been satisfied, whichever is later, at a time and place mutually agreeable to CIC and City. The Title Company shall serve as escrow agent for the Closing of the transaction. The City and CIC Closing shall be held immediately preceding and on the same date as the CIC and Developer's Closing.

6.2 City's Documents; Other Deliveries. At Closing, City shall execute and/or deliver to the Title Company the following:

(a) A limited warranty deed to the Property; and

(b) Such other documents or instruments as may be reasonably requested by CIC, required by other provisions of this Agreement or reasonably necessary to effectuate the Closing. All of the documents and instruments to be delivered by City shall be in the form and substance reasonably satisfactory to counsel for CIC.

6.3 CIC's Documents; Other Deliveries. At Closing, CIC shall deliver to the Title Company for distribution to City, such other documents or instruments as may be reasonably requested by City, required by other provisions of this Agreement or reasonably necessary to effectuate Closing. All of the documents and instruments to be delivered by CIC shall be in form and substance reasonably satisfactory to counsel for City.

POSSESSION

7.1 City shall deliver exclusive possession of the Property to CIC at Closing.

PRORATIONS AND EXPENSES

8.1 Real Estate Taxes and Assessments. Real property taxes, general and special assessments, and assessments for sewer, water, and other utilities, shall be prorated between the City and Developer as of the date of Closing, using the rate and valuation shown on the most recent tax information available.

8.2 Closing Costs. Developer shall pay for the following costs and expenses: (a) costs and fees for the Title Commitment and the Title Policy; (b) the real property transfer taxes and parcel fees for the Property, if any; (c) all recording fees for the deeds; (d) all of the escrow fee; (e) the costs and fees for the Inspections; (f) all costs and expenses relating to Developer's financing; (g) the costs and fees related to any surveys, legal descriptions, lot split, easement and any other costs necessary to effectuate this Agreement. Additionally, Developer shall pay for the costs delineated in (a) through (g) above with respect to the Closing of the transactions contemplated under the Developer Purchase Agreement between the Developer and the CIC. At Closing, the parties shall execute and deliver to each other an agreed-upon closing statement which reflects the allocation of costs, adjustments due to credits or prorations, and disbursement of the Purchase Price, all as set forth more fully in this Agreement. In any event, the CIC shall be made whole by the City so as to cover any and all out of pocket expenses, costs, and fees, including but not limited to attorney's fees. Any remaining proceeds from the consummation of the Developer Purchase Agreement shall be made payable to the City.

8.3 Utility Expenses. All utilities, if any, shall be prorated as of the Closing Date, and City shall pay the same through the Closing Date outside of escrow.

8.4 Brokers. The CIC and the City each hereby represents and warrants to the other party that it has not dealt with any broker or agent that would create a claim for a real estate commission

or fee in connection with this Agreement or the Property, and that no real estate commission or fee is payable in connection herewith as a result of the acts or omissions by it. If any broker or agent shall successfully claim a real estate commission or fee by reason of having represented a party, the party against who such claim is made shall be responsible for the payment of any such commission or fee.

NOTICES

9.1 All notices permitted or required under this Agreement shall be in writing and shall be deemed properly delivered immediately upon hand delivery or upon receipt by overnight delivery service, or three business days after being deposited in the United States mail sent certified with return receipt requested, postage prepaid, addressed to the parties at their respective addresses set forth below, or by email immediately upon delivery, or as they may otherwise specify by written notice delivered in accordance with this Section:

As to CIC: Community Improvement Corporation of Greater Cincinnati
1776 Mentor Avenue, Suite 100
Cincinnati, Ohio 45212
Attn: Jeffrey Forbes, Esq.

As to City: City of Madeira, Ohio
7141 Miami Avenue
Madeira, Ohio 45243
Attn: Michael Norton-Smith

MISCELLANEOUS

10.1 Damage or Destruction. If the Property suffers damage prior to Closing, CIC shall have the option within 10 days of notice by the City: (a) to proceed with Closing without reduction of the Purchase Price and receive the proceeds of any insurance payable in connection with the damage; or (b) to immediately terminate this Agreement by providing City written notice. If CIC terminates this Agreement pursuant to clause (b), both parties shall be released from all further obligations under this Agreement.

10.2 Entire Agreement. This Agreement constitutes the entire contract between the parties and supersedes all prior understandings, oral agreements, written agreements, promises, conditions, representations or terms of any kind. There are no conditions or inducements relied upon by either party prior to the execution of this Agreement. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless in writing and signed by both parties.

10.3 Successor and Assigns; Assignment. This Agreement shall be binding and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto, provided however that, neither party may assign its rights hereunder without the prior written consent of the other which consent shall not be unreasonably withheld.

10.4 Counterparts. This Agreement may be executed by all parties in counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same Agreement.

10.5 Governing Law. This Agreement shall be construed, and the rights and obligations of the parties shall be determined, in accordance with the laws of the State of Ohio.

10.6 Waiver. The waiver of or failure to enforce any provision of this Agreement shall not be a waiver of any further breach of such provision or of any other provision hereof.

10.7 Modifications. No change or addition to this Agreement or any part hereof shall be valid unless in writing and signed by each of the parties.

10.8 Headings. The headings in this Agreement are for convenience only and shall not be used to interpret this Agreement.

10.9 Recitals. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

10.10 Time; Calculation of Time Periods. Time is of the essence in the performance of this Agreement. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Cincinnati, Ohio time.

Remainder of page intentionally blank.

IN WITNESS WHEREOF, the parties below have executed this Agreement effective as of November 4, 2024.

**COMMUNITY IMPROVEMENT CORPORATION
OF GREATER CINCINNATI (“CIC”)**

By: _____
Name: David K. Main
Title: President

CITY OF MADEIRA, OHIO (“CITY”)

By: _____
Name: Michael Norton-Smith
Title: City Manager

**ACKNOWLEDGED AS TO FORM ON
BEHALF OF CITY:**

By: _____
Name: Brian W. Fox, Esq.
Title: Law Director

EXHIBIT A

DEVELOPER PURCHASE AGREEMENT

**REAL ESTATE PURCHASE AGREEMENT
(CIC to W Four LLC)**

THIS REAL ESTATE PURCHASE AGREEMENT (“**Agreement**”) is entered into on November __, 2024 (“**Effective Date**”), by and between the **Community Improvement Corporation of Greater Cincinnati** (“**Seller**”), an Ohio nonprofit corporation with its principal place of business located at 1776 Mentor Avenue, Suite 100, Cincinnati, Ohio 45212 and **W Four LLC** (“**Purchaser**”), an Ohio limited liability company, with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202.

RECITALS:

WHEREAS, the City of Madeira, Ohio (“**City**”), an Ohio political subdivision, with its principal place of business located at 7141 Miami Ave. Madeira, Ohio 45243, currently owns the Property (herein defined); and

WHEREAS, Seller and the City have contemporaneously entered into a separate real estate donation agreement in which the City agrees to donate, and the Seller agrees to accept the donation of the Property pursuant to the terms and conditions of that agreement (“**CIC Donation Agreement**”) as authorized by Ordinance No. 24-10 passed by the Council of the City on November 4, 2024;

WHEREAS, Purchaser and the City have contemporaneously entered into a separate Parking Easement Agreement in which the City agrees to grant to the Purchaser the right to use ten parking spaces behind the Property pursuant to the terms and conditions of that agreement (“**Parking Easement Agreement**”) as authorized by Ordinance No. 24-12 passed by the Council of the City on November 4, 2024;

WHEREAS, Purchaser and the City have contemporaneously entered into a separate Right of First Refusal Agreement in which the Purchaser agrees to grant to the City a right of first refusal in the event that Purchaser receives an offer from a third party to purchase the Property that Purchaser is willing to accept pursuant to the terms and conditions of that agreement (“**Right of First Refusal Agreement**”) as authorized by Ordinance No. 24-11 passed by the Council of the City on November 4, 2024; and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Property, pursuant to the terms and conditions provided in this Agreement.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

**DESCRIPTION OF PROPERTY;
AGREEMENT OF PURCHASE AND SALE**

1.1 Purchase and Sale; Property. In exchange for the consideration described in Section 2.1 herein and pursuant to the terms and conditions of this Agreement, the Seller agrees to convey to Purchaser the following:

A 1,658 square foot two-story house located on approximately .215 acres at 7010 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-

0059 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as Exhibit A (the “7010 Parcel”); and

A 1,032 square foot house located on approximately .3774 acres at 7014 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-0057/0058 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as Exhibit A (the “7014 Parcel”, and together with the 7010 Parcel, collectively, the “**Property**”).

PURCHASE PRICE

2.1 Purchase Price. The total purchase price for the Property, subject to prorations and adjustments as provided in this Agreement shall be Two Hundred Eighty Thousand Dollars (\$280,000.00) (“**Purchase Price**”), payable in cash or by other immediately available funds on the Closing Date.

2.2 Determination of Purchase Price. The City determined the fair market appraised value for the Property as of August 22, 2023 is \$340,000 (\$210,000 for the 7010 Parcel and \$130,000 for the 7014 Parcel), as set forth in the appraisals delivered by the Pillar Valuation Group, Inc. to the City dated August 31, 2023.

2.3 Capital Commitment for Improvements. Within the first two years following the Closing, Purchaser agrees to spend no less than \$60,000 to enhance the value, function, and/or utility of the Property in a permanent manner (“**Capital Improvements**”). Capital Improvements may include expenditures in connection with: (a) structural improvements (i.e., altering or modifying the structural integrity or layout of existing buildings or structures on the Property); (b) improving utility infrastructure (i.e., upgrades or installations that enhance or expand the utility services available to the Property); (c) exterior aesthetic improvements (i.e., enhancements to landscaping and hardscaping); and (d) upgrading equipment/fixtures (i.e., fixtures or equipment that enhance the operational capability or aesthetic value of the Property, provided they are not easily movable and are intended to remain with the Property). Documentation supporting expenditures for Capital Improvements shall be provided by Purchaser to the City upon written request.

DEED, TITLE AND SURVEY; INSPECTION

3.1 Deed. Seller shall, at Closing, convey to Purchaser good and marketable title, determined in accordance with the Title Standards approved by The Ohio State Bar Association. to the Property by limited warranty deed. The limited warranty deed shall contain the following restrictive covenant on the Property:

“This deed is given by Grantor unto Grantee upon the express condition that at all times hereafter, any and all use, development and redevelopment of the Property by the Grantee, its successors and assigns, and every successor in interest to the Property or any part thereof and any and all persons claiming by or through or under Grantee (including without limitation any lessee or sublessee), shall be in accordance with the Comprehensive Plan of the City of Madeira, Ohio, as amended or supplemented from time to time (the “Plan”). The Grantee, by acceptance of this deed, further agrees for itself and its successor and assigns that this covenant shall be a covenant running with the land, shall be included in any future deed by the Grantee conveying the Property or any part thereof, and shall be binding upon Grantee, its successors and assigns

and all persons claiming by or through or under Grantee for the benefit and in favor of Grantor and fully enforceable by the Grantor against the Grantee, its successors and assigns and all persons claiming by or through or under Grantee. Such covenants shall be binding on and enforceable against the Grantee and each successor in interest to the Property and every part thereof, for such period as the Grantee or such successor shall have title to or an interest in the Property or any part thereof.”

The foregoing does not preclude Purchaser from seeking changes to the restrictive covenant. Any changes to this or any other restrictive covenant must be submitted to City Council for approval.

3.2 Title Examination/Title Commitment/Title Policy/Survey. Purchaser shall order a title examination and if applicable, a survey, both at Purchaser’s sole cost. Within ten (10) days after the Effective Date, Purchaser shall obtain, at its cost a commitment (“**Title Commitment**”) for an Owner’s Policy of Title Insurance for the Property in the amount of the Purchase Price (“**Title Policy**”) issued by Security Title and Guaranty Agency (“**Title Company**”) setting forth the condition of title to the Property. Purchaser shall have 15 days after receipt of the Title Commitment (“**Title Review Period**”) to review the condition of title to the Property. If during the Title Review Period the Purchaser determines that there is any matter or condition in the Title Commitment which, in Purchaser’s reasonable opinion, renders the Property unfit for Purchaser’s intended use, Purchaser shall provide written notice to City on or before the expiration of the Title Review Period of any such matter or condition (“**Purchaser’s Title Objection Notice**”). City shall have no obligation to correct or cure such objections, but may at its sole option, elect to cure or correct such objections. Within ten (10) days after receipt of Purchaser’s Title Objection Notice, City shall advise Purchaser in writing whether or not City will correct or cure such matter or condition (“**Seller’s Response**”). If City elects to correct or cure such matter or condition, City shall commence such cure with due diligence and shall have the right to extend the Closing for a reasonable period of time to complete such cure. If City elects not to correct or cure such matter or condition, Purchaser shall have the right, upon written notice to City within three (3) days after receipt of City’s Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement in which event the parties shall have no further obligations hereunder, except for Purchaser’s obligations of indemnification under this Agreement. Purchaser’s failure to deliver Purchaser’s Title Objection Notice on or before the expiration of the Title Review Period shall constitute a waiver by Purchaser of any right to object to any matter or condition relating to the Title Commitment or the condition of title to the Property and any right to terminate this Agreement based upon the same, with all such matters or conditions becoming a Permitted Encumbrance.

3.3 Due Diligence. For a period commencing upon the execution of this Agreement and continuing until _____ (“**Inspection Period**”), Seller and Purchaser, together with their agents, employees, and authorized representatives (“**Purchaser’s Agents**”), shall have the right, at Purchaser’s sole cost and expense, to enter upon the Property to conduct such inspections and other tests as Purchaser may desire and to determine the condition of the Property, the suitability for Purchaser’s intended use, whether the Property is in compliance with all applicable federal, state, or local laws, rules, ordinances, regulations, and codes, and any other matters which Purchaser desires to inspect (“**Inspections**”).

(a) As applicable, Seller, with the assistance of the City, shall provide Purchaser and the Purchaser’s Agents with reasonable access to the Property upon reasonable advance written notice from Purchaser to both Seller and the City. Seller and the City shall have the right to have its representative present at the Property during any Inspections conducted by Purchaser. In no event shall Purchaser or Purchaser’s Agents make any intrusive physical testing of the Property without the prior written consent of

Seller and the City which consent shall not be unreasonably withheld. Purchaser shall promptly restore the Property to the condition existing prior to the Inspections and repair any damage to the Property resulting from any of the Inspections conducted by or on behalf of Purchaser. Purchaser shall indemnify, defend, and hold harmless Seller and the City from and against any and all claims, demands causes of action, losses, damages, liabilities, costs, and expenses suffered or incurred in connection with (a) the entry by Purchaser or Purchaser's Agents upon the Property; (b) any Inspections or other activities conducted on the Property by Purchaser or Purchaser's Agents; (c) any liens or encumbrances filed or recorded against the Property as a result of the Inspections; or (d) any and all other activities undertaken by Purchaser or Purchaser's Agents with respect to the Property. Purchaser's obligations as set forth in the preceding sentence shall survive the termination of this Agreement for any reason.

(b) If during the Inspection Period the Purchaser determines from the Inspections that there is any matter or condition which, in Purchaser's reasonable opinion, renders the Property unfit for its intended use, Purchaser shall provide written notice to Seller and the City on or before the expiration of the Inspection Period of any such matter or condition, together with a copy of any applicable report or survey describing such matter ("**Purchaser's Objection Notice**"). City and/or Seller shall have no obligation to correct or cure such objections, but may at its or their sole option, elect to cure or correct such objections. Within ten (10) days after receipt of Purchaser's Objection Notice, City and/or Seller shall advise Purchaser in writing whether or not City will correct or cure such matter or condition ("**City's Response**"). If City elects to correct or cure such matter or condition, City shall commence such cure with due diligence and shall have the right to extend the Closing for a reasonable period of time to complete such cure. If City elects not to correct or cure such matter or condition, Purchaser shall have the right, upon written notice to Seller within three (3) days after receipt of City's Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement in which event Purchaser shall deliver to Seller and the City all originals and copies of any tests, surveys, or written reports generated as a result of the Inspections, and the parties shall have no further obligations hereunder, except for Purchaser's obligations of indemnification as herein provided. Purchaser's failure to deliver Purchaser's Objection Notice on or before the expiration of the Inspection Period shall constitute a waiver by Purchaser of any right to object to any matter or condition of the Property and any right to terminate this Agreement based upon the same, with any such matter or condition becoming a Permitted Encumbrance.

(c) Purchaser acknowledges and agrees that any tests, surveys, reports, or other documents relating to the Inspections or otherwise delivered by Seller to Purchaser or Purchaser's Agents ("**Reports**") are confidential and Purchaser or Purchaser's Agents shall not disclose or reveal the Reports to any other person, entity, governmental authority or other association without the prior written consent of Seller and the City, except as may be required by law or in a court of competent jurisdiction. In the event this Agreement is terminated for any reason, Purchaser or Purchaser's Agents shall promptly return to Seller all originals and copies of the Reports. Purchaser acknowledges receipt of the Reports provided by the City including without limitation the appraisals completed by Pillar Valuation Group, Inc. dated August 31, 2023.

3.4 PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING CONVEYED TO SELLER AS AN ACCOMMODATION AND THE SALE OF THE PROPERTY PURSUANT TO THIS AGREEMENT IS AND WILL BE MADE ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR

NATURE BY SELLER, INCLUDING WITHOUT LIMITATION THE CONDITION OR VALUE OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR PURCHASER'S INTENDED USE. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS AFFORDED PURCHASER THE OPPORTUNITY FOR FULL AND COMPLETE INVESTIGATIONS, EXAMINATIONS AND INSPECTIONS OF THE PROPERTY AND THAT PURCHASER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF PURCHASER'S OWN REVIEW AND INSPECTION OF THE PROPERTY. BY EXECUTING THIS AGREEMENT, PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES TO THE FOREGOING PROVISIONS OF THIS PARAGRAPH, WHICH ARE MATERIAL, NEGOTIATED TERMS OF THIS AGREEMENT WITHOUT WHICH SELLER WOULD NOT ENTER INTO THIS AGREEMENT WITH PURCHASER.

CONDITIONS TO CLOSING

4.1 Conditions. The obligations of the parties to close the transaction contemplated by this Agreement are subject to the following conditions:

(a) The representations of the parties contained in Section 5 of this Agreement shall be true on the date of Closing as though those representations were made on that date.

(b) Neither Purchaser nor Seller shall have breached any affirmative covenant contained in this Agreement to be performed by them on or before to the date of Closing.

(c) Purchaser shall have approved all of the matters set forth in Section 3 in respect to which Purchaser has, under provisions of this Agreement, a right of inspection and/or approval; or, in the event Purchaser has delivered written objections to Seller in respect to any of those matters, Seller has elected to and has remedied Purchaser's objections prior to Closing in the manner and within the time period provided in this Agreement or if Seller has not remedied Purchaser's objections prior to Closing, then Purchaser has waived said objections.

(d) Seller shall have timely delivered to Purchaser in satisfactory form the documents and all other items referred to in Section 6 below.

(e) Purchaser shall have delivered to Seller a fully executed Right of First Refusal Agreement covering the 7014 Parcel, which is attached hereto as Exhibit B.

(f) Purchaser shall have delivered to Seller a fully executed Right of First Refusal Agreement covering the 7010 Parcel, which is attached hereto as Exhibit C.

(g) Purchaser shall have delivered to Seller a fully executed Parking Easement Agreement where the City has provided Purchaser with five (5) parking spaces behind the 7014 Parcel and five (5) additional parking spaces behind the 7010 Parcel. The agreement shall also provide that signs will be installed to identify and indicate that the parking spaces are solely for Parcel 7014 and Parcel 7010. The Parking Easement Agreement is attached as Exhibit D.

(h) The Title Company shall at Closing have delivered or irrevocably committed itself in writing to deliver the Title Policy.

(i) The Purchaser shall have delivered the Purchase Price to the Title Company for distribution to Seller, and/or shall have executed and delivered such documents and agreements as may be necessary or required in the reasonable opinion of Seller's counsel.

(j) Seller shall have consummated the transaction with the City under the CIC Purchase Agreement.

(k) During Purchaser's regular business hours of operation, Seller (in connection with the City) agrees to provide five (5) parking spaces in the rear of 7014 Miami Avenue and five (5) parking spaces in the rear of 7010 Miami Avenue as depicted in **Exhibit D**, attached to this Agreement and hereby incorporated by this reference.

REPRESENTATIONS AND INDEMNITY

5.1 Seller's Representations. Seller makes the following representations to Purchaser as of the date of this Agreement and the date of the Closing:

(a) Seller is a nonprofit corporation existing under the laws of the State of Ohio, including Chapters 1702 and 1724 of the Revised Code, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Seller has duly authorized the execution, delivery and performance of this Agreement, the Right of First Refusal Agreement and the Parking Easement Agreement.

(c) There are no suits, actions, or proceedings pending or, to Seller's actual knowledge, contemplated against or concerning the Property.

(d) Seller's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Seller or the Property may be bound.

5.2 Purchaser's Representations. Purchaser makes the following representations to Seller as of the date of this Agreement and the date of the Closing:

(a) Purchaser is an Ohio limited liability company, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Purchaser has duly authorized the execution, delivery and performance of this Agreement and the Right of First Refusal Agreement and the Parking Easement Agreement.

(c) There are no suits, actions, or proceedings pending or, to the best of Purchaser's knowledge, contemplated against or concerning the Purchaser which would have a material and adverse impact upon Purchaser's ability to enter into and perform this Agreement.

(d) Purchaser's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Purchaser may be bound.

(e) Purchaser has the financial capability to purchase the Property.

5.3 Purchaser's Indemnity. Purchaser (and its respective successors and assigns) shall indemnify, defend and hold Seller, the City, and the respective directors, officers, agents, and employees (collectively, the "**Indemnified Parties**" and, individually, and "**Indemnified Party**") harmless from and against any and all claims, demands, causes of action, administrative proceedings (formal and informal), losses, damages, expenses (including, without limitation, sums paid in settlement and reasonable fees for attorneys, consultants, experts and accountants), injuries, judgments, liabilities, penalties, fines or claims of any other kind, foreseen or unforeseen, which may be imposed upon, incurred by or asserted against the Indemnified parties and brought with respect to the environmental condition of the Property or the existence of release of any hazardous Substances in violation of any Environmental Laws to the extent the foregoing was directly or indirectly caused by, arose or resulted from or was connected with: (1) any act or omission of Purchaser or any Purchaser representative(s); (2) Purchaser's leasing, subleasing, licensing, operation, management, maintenance, possession, use and occupancy of the Property at any time; or (3) the conduct of Purchaser's business at any time. Purchaser's obligation under this Section does not extend to the environmental condition of the Property or the existence or release of any Hazardous Substances in violation of any Environmental laws that are pre-existing conditions, that occurred at any time prior to the Effective Date, except to the extent a pre-existing condition is exacerbated by Purchaser or any one or more of Purchaser's representatives. Purchaser's indemnifications contained herein shall remain applicable to Seller in all circumstances. "**Environmental Laws**" means any and all current and future federal, state, local, municipal or other applicable constitutions, laws, ordinances, principles of common law, regulations, statutes or treaties designed to regulate, minimize, prevent, punish or remedy the consequences of actions that damage or threaten the environment or public health and safety, including without limitation, all applicable federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the environment and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto, including, without limitation, RCRA, CERCLA, the Clean Water Act (33 U.S.C. §§ 1251, *et seq.*), the Clean Air Act (42 U.S.C. §§ 7401, *et seq.*), Chapters 3704, 3734 and 6111 of the Ohio Revised Code and the rules and regulations promulgated or adopted under any of the foregoing statutes. "**Hazardous Substance**" means, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as defined in CERCLA, the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801, *et seq.*), as enacted and from time to time amended, RCRA, the Toxic Substance Control Act (15 U.S.C. §§ 2601, *et seq.*), as enacted and from time to time amended, or any other applicable Environmental Laws and in the regulations adopted pursuant thereto now or in the future.

In case any action or proceeding is brought against the Indemnified Party in respect of which payment or reimbursement may be sought hereunder, the Indemnified Party seeking payment or reimbursement promptly shall give written notice of that action or proceeding to the Purchaser, and the Purchaser upon receipt of that notice shall have the sole obligation and the right to assume the defense of the action or proceeding; provided, that failure to give that notice shall not relieve the Purchaser from any

of its obligations under this Section except to the extent that such failure prejudices the defense of the action or proceeding by the Seller or otherwise results in an increase in the amount to be indemnified. At its own expense, an Indemnified Party may employ separate counsel and participate in the defense.

5.4 Survival. Each of the Purchaser covenants, representations and agreements contained in this Agreement shall be made as of the date hereof and shall be deemed renewed on the Closing Date and shall survive the Closing Date, the payment of the Purchase Price and the filing of the Deed for record and shall not be merged therein. No Seller covenants, representations and agreements shall survive the filing of the Deed for record and all shall be merged therein.

CLOSING AND TRANSFER OF TITLE

6.1 Closing. Unless extended by written agreement of the parties, the closing (“**Closing**”) for the delivery of Seller’s deed, payment of the Purchase Price, plus or minus Closing adjustments, and delivery of the other instruments provided for in this Agreement, shall be on _____, 2024, provided that all the Conditions to Closing under Section 4 have been satisfied, or within seven (7) days after the Conditions to Closing have been satisfied, whichever is later, at a time and place mutually agreeable to Purchaser and Seller. The Title Company shall serve as escrow agent for the Closing of the transaction. The Seller and Purchaser Closing shall be held immediately after and on the same date as the City and Seller’s Closing.

6.2 Seller’s Documents; Other Deliveries. At Closing, Seller shall execute and/or deliver to the Title Company the following:

- (a) A limited warranty deed to the Property;
- (b) An Assignment of the Lease of the 7010 Parcel and the security deposit paid by Tenant for the lease of the 7010 Parcel and the 7014 Parcel; and
- (c) Such other documents or instruments as may be reasonably requested by Purchaser, required by other provisions of this Agreement or reasonably necessary to effectuate the Closing. All of the documents and instruments to be delivered by Seller shall be in the form and substance reasonably satisfactory to counsel for Purchaser.

6.3 Purchaser’s Documents; Other Deliveries. At Closing, Purchaser shall deliver to the Title Company for distribution to Seller the Purchase Price, together with such other documents or instruments as may be reasonably requested by Seller, required by other provisions of this Agreement or reasonably necessary to effectuate Closing. All of the documents and instruments to be delivered by Purchaser shall be in form and substance reasonably satisfactory to counsel for Seller.

POSSESSION

7.1 Seller shall deliver exclusive possession of the Property to Purchaser at Closing.

PRORATIONS AND EXPENSES

8.1 Real Estate Taxes and Assessments. Real property taxes, general and special assessments, and assessments for sewer, water, and other utilities, shall be prorated between the City and Purchaser as of the date of Closing, using the rate and valuation shown on the most recent tax information available.

8.2 Closing Costs. Seller shall pay for the following costs and expenses: (a) costs and fees for the Title Commitment, and; (b) the real property transfer taxes and parcel fees for the Property, if any; and (c) the preparation of the Deed to the Property; and (d) all recording fees for the deed. Purchaser shall pay: (i) all of the escrow fee; (ii) the costs and fees for the Inspections and (iii) all costs and expenses relating to Purchaser's financing; and (iv) the costs and fees related to any surveys, legal descriptions, lot split and any other costs necessary to effectuate this Agreement. The parties shall pay the same costs with respect to the closing of the transaction contemplated under the CIC Donation Agreement between Seller and the City. At Closing, the parties shall execute and deliver to each other an agreed-upon closing statement which reflects the allocation of costs, adjustments due to credits or prorations, and disbursement of the Purchase Price, all as set forth more fully in this Agreement.

8.3 Utility Expenses. All utilities, if any, shall be prorated as of the Closing Date, between City and Purchaser and City shall pay the same through the Closing Date outside of escrow.

8.4 Brokers. The Purchaser and the Seller each hereby represents and warrants to the other party that it has not dealt with any broker or agent that would create a claim for a real estate commission or fee in connection with this Agreement or the Property, and that no real estate commission or fee is payable in connection herewith as a result of the acts or omissions by it. If any broker or agent shall successfully claim a real estate commission or fee by reason of having represented a party, the party against who such claim is made shall be responsible for the payment of any such commission or fee.

NOTICES

9.1 All notices permitted or required under this Agreement shall be in writing and shall be deemed properly delivered immediately upon hand delivery, or upon receipt by overnight delivery service, or three business days after being deposited in the United States mail sent certified with return receipt requested, postage prepaid, addressed to the parties at their respective addresses set forth below, or by email immediately upon delivery, or as they may otherwise specify by written notice delivered in accordance with this Section:

As to Purchaser:	W Four LLC 150 E. 4 th Street Cincinnati, OH 45102 Attn: Richard Wayne
As to Seller:	Community Improvement Corporation of Greater Cincinnati 1776 Mentor Avenue, Suite 100 Cincinnati, Ohio 45212 Attn: Jeff Forbes, Esq. Email: jdforbes@woodlamping.com
As to City:	City of Madeira, Ohio 7141 Miami Avenue

Madeira, Ohio 45243
Attn: Michael Norton-Smith

MISCELLANEOUS

10.1 Damage or Destruction. If the Property suffers damage prior to Closing, Purchaser shall have the option within 10 days of notice by the Seller: (a) to proceed with Closing without reduction of the Purchase Price and receive the proceeds of any insurance payable in connection with the damage; or (b) to immediately terminate this Agreement by providing Seller written notice. If Purchaser terminates this Agreement pursuant to clause (b), both parties shall be released from all further obligations under this Agreement.

10.2 Entire Agreement. This Agreement constitutes the entire contract between the parties and supersedes all prior understandings, oral agreements, written agreements, promises, conditions, representations or terms of any kind. There are no conditions or inducements relied upon by either party prior to the execution of this Agreement. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless in writing and signed by both parties.

10.3 Successor and Assigns; Assignment. This Agreement shall be binding and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto, provided however that, neither party may assign its rights hereunder without the prior written consent of the other which consent shall not be unreasonably withheld. Purchaser, as the current purchaser under this Agreement, shall have the right to assign all of Purchaser's rights and obligations under this Agreement to an affiliated land holding company ("Company") created by Purchaser, intended to act as title holder for the Property, provided City and Seller approve of the proposed assignee, with those approvals not to be unreasonably withheld or delayed. Purchaser shall remain responsible for all obligations under the Contract. This provision shall survive the Closing.

10.4 Counterparts. This Agreement may be executed by all parties in counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same Agreement.

10.5 Governing Law. This Agreement shall be construed, and the rights and obligations of the parties shall be determined, in accordance with the laws of the State of Ohio.

10.6 Waiver. The waiver of or failure to enforce any provision of this Agreement shall not be a waiver of any further breach of such provision or of any other provision hereof.

10.7 Modifications. No change or addition to this Agreement or any part hereof shall be valid unless in writing and signed by each of the parties.

10.8 Headings. The headings in this Agreement are for convenience only and shall not be used to interpret this Agreement.

10.9 Recitals. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

10.10 Time; Calculation of Time Periods. Time is of the essence in the performance of this Agreement. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Cincinnati, Ohio time.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties below have executed this Agreement effective as of the date the last of the parties executes it.

SELLER:

**COMMUNITY IMPROVEMENT
CORPORATION OF GREATER
CINCINNATI**

By: _____
Name: David K. Main
Title: President

PURCHASER:

W FOUR LLC, an Ohio limited liability
company

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AS TO CITY RESPONSIBILITIES:

CITY:

CITY OF MADEIRA, OHIO

By: _____
Name: Michael Norton-Smith
Title: City Manager

EXHIBIT A

LEGAL DESCRIPTION FOR PROPERTY

7010 Parcel

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north $1^{\circ}24'21''$ east, 36.13 feet; thence north $69^{\circ}38'$ east parallel to Laurel Avenue, 158.17 feet; thence south $1^{\circ}24'21''$ west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north $88^{\circ}35'39''$ west one hundred and forty-four and $75/100$ (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

7014 Parcel

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT B

RIGHT OF FIRST REFUSAL – 7014 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7014 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,032 square foot house located on approximately 0.308 acres and known as Permanent Parcel Number 525-0002-0057-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted

in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns. In addition, this agreement shall terminate with no further action of the parties on January 1, 2034.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf
of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation,
on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT C

RIGHT OF FIRST REFUSAL – 7010 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal and Option to Purchase Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7010 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,6587 square foot two-story house located on approximately 0.215 acres and known as Permanent Parcel Number 525-0002-0059-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept; and (ii) an option to purchase the Property upon certain circumstances.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

2. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf
of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation,
on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0059-00
Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north $1^{\circ}24'21''$ east, 36.13 feet; thence north $69^{\circ}38'$ east parallel to Laurel Avenue, 158.17 feet; thence south $1^{\circ}24'21''$ west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north $88^{\circ}35'39''$ west one hundred and forty-four and $75/100$ (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

EXHIBIT D

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT (“Easement”) is made and entered into this ____ day of _____, 2024, by and between the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“Grantor”), and **W FOUR LLC**, an Ohio limited liability company, with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202 (“Grantee”).

Recitals:

A. Grantor is the owner of that certain real property located at 7014 and 7010 Miami Avenue, Madeira, Ohio 45243, more particularly described on the attached Exhibit A (the “Grantor’s Property”).

B. Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor, an exclusive, perpetual easement to use and maintain the outdoor parking areas associated with the Grantor’s Property as free, general public parking, in accordance with and subject to the terms, conditions and provisions contained in this Easement, more particularly described on Exhibit B attached hereto (the “Easement Area”).

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

Grantor hereby grants, gives and conveys to Grantee for the benefit of Grantee’s downtown area, and for the benefit of the Grantee, Grantee’s heirs, successors and assigns, an exclusive, perpetual easement for outdoor parking, over, across and on the Easement Area. Grantor reserves the right to use the Easement Area for any purpose not inconsistent with the rights granted by this Easement, including Grantor’s right to use the Easement Area for parking and access to and from the Grantor’s Property.

This Easement is granted subject to the following additional terms and conditions:

1. **MAINTENANCE OF EASEMENT AREA.** The Grantee shall be responsible to maintain any improvements within the Easement Area. The Grantee shall perform, at Grantee’s expense, the cost of maintenance and repair of the Easement Area, including snowplowing and salting. Grantee shall pay the full cost of maintenance and repairs in the Easement Area; Grantee shall be responsible for the cost of restriping and repaving, if any, in the Easement Area. Before performing any repairs, maintenance or replacements to the Easement Area, the Grantee shall notify the Grantor of the timing for such repairs, maintenance or replacements.

Notwithstanding the foregoing, if either party, or other persons for whom they are responsible at law, shall cause any damage to improvements located within the Easement Area, the party responsible for the damage shall pay for any repairs or replacements necessary to restore or replace the damage, without reimbursement from the other party.

2. **SIGNAGE.** Grantee may post and maintain proper signage, in customary style as typically used within the City of Madeira or similar cities indicating the availability of public parking.

3. **TITLE.** Grantor covenants that it owns the property that is subject to this Easement and that it has full power to convey the rights conveyed by this Easement. Grantor warrants and will defend the same against the claims of all persons subject, however, to real estate tax assessments which are a lien, but not yet due and payable, easements, covenants, and restrictions (excluding liens, leases and mortgages) of record which do not interfere with the use of the Easement Area for its intended purposes.

4. **MISCELLANEOUS.** The words "Grantor" and "Grantee" shall include heirs, executors, administrative successors and assigns, as the case may be, including, but not limited to, all future owners of the Grantor's Property and Grantee's Property, it being intended that this Easement shall run with the land. Upon transfer of the interests of the parties in the Grantor's Property or Grantee's Property, the successor/transferee shall be responsible for the obligations hereunder and the transferor shall have no responsibility thereafter. This Agreement shall be construed in accordance with Ohio law and shall not be amended or modified unless in writing executed by both parties and recorded in the Public Records of Hamilton County, Ohio. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Easement on the day and year first above written.

GRANTOR:

CITY OF MADEIRA, OHIO

By: _____

Name: Michael Norton-Smith

Its: City Manager

GRANTEE:

W FOUR LLC

By: _____

Name: _____

Its: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____, day of _____, 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, an Ohio municipal corporation, on behalf of the City.

Notary Public
Print Name: _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

GRANTOR'S PROPERTY

LEGAL DESCRIPTION OF THE PROPERTY

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north 1°24'21" east, 36.13 feet; thence north 69°38' east parallel to Laurel Avenue, 158.17 feet; thence south 1°24'21" west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north 88°35'39" west one hundred and forty-four and 75/100 (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT B

EASEMENT AREA

INSPIRED PEOPLE ► CREATIVE DESIGN ► TRANSFORMING COMMUNITIES



NOTE: PRELIMINARY EASEMENT IS BASED ON AERIAL IMAGERY AND NOT FIELD LOCATIONS.



 <p>THE KLEINGERS GROUP</p> <p>CIVIL ENGINEERING SURVEYING LANDSCAPE ARCHITECTURE www.kleingers.com</p> <p>8219 Corning Park Dr. West Chester, OH 41009 913.779.7951</p>	<p>PROPOSED PARKING EASEMENT</p> <p>SEC. 6, T-4, F.R. 2, 8TM CITY OF MADEIRA COLUMBIA TOWNSHIP HAMILTON COUNTY, OHIO</p>	PROJECT NO: 201004VMS025
		DATE: 10/09/2024
		SCALE:  0 15 30 60
		SHEET NO: 1 OF 1

EXHIBIT B

MADEIRA ORDINANCE NO. 24-10

EXHIBIT C

LEGAL DESCRIPTION OF PROPERTY

7010 Parcel

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north 1°24'21" east, 36.13 feet; thence north 69°38' east parallel to Laurel Avenue, 158.17 feet; thence south 1°24'21" west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north 88°35'39" west one hundred and forty-four and 75/100 (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

7014 Parcel

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

ORDINANCE NO. 24-11
AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH
TO EXECUTE THE PARKING EASEMENT AGREEMENT BETWEEN THE CITY OF
MADEIRA AND W FOUR LLC IN CONNECTION WITH W FOUR LLC'S PURCHASE
OF 7014 MIAMI AVENUE FROM THE COMMUNITY IMPROVEMENT
CORPORATION OF GREATER CINCINNATI, INC.

WHEREAS, the City of Madeira ("City") is a chartered home rule municipality of the State of Ohio;

WHEREAS, pursuant to Article IV, Section 1 of the Madeira City Charter, City Manager Michael Norton-Smith has chartered authority to execute contractual agreements on behalf of the City as the chief executive and administrative officer of the municipality;

WHEREAS, City Council, by Ordinance 24-10, authorizes City Manager Michael Norton-Smith to execute that certain Donation Agreement transferring two City-owned properties located at 7010 and 7014 Miami Avenue to the Community Improvement Corporation of Greater Cincinnati, Inc., pursuant to terms set forth in that certain Donation Agreement, in furtherance of the City's economic development goals and in alignment with the 2019 Comprehensive Plan and 2023 Comprehensive Plan Update adopted by City Council;

WHEREAS, City Council, by Ordinance 24-13, authorizes and directs David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., to execute that certain Real Estate Purchase Agreement with W Four LLC pertaining to W Four LLC's purchase of real property located at 7014 Miami Avenue parcel from the Community Improvement Corporation of Greater Cincinnati, Inc. upon the condition that the City of Madeira retains certain rights to utilize a portion of the parking lot on the subject parcel for the public as is set forth more fully in that certain Parking Easement Agreement;

WHEREAS, community improvement corporations, by statute, are nonprofit corporations organized under the provisions of Chapter 1724 of the Ohio Revised Code and subject to the general nonprofit corporation provisions of Chapter 1702 of the Ohio Revised Code to the extent such provisions are not inconsistent with Chapter 1724;

WHEREAS, R.C. 1724.01 provides that community improvement corporations (such as the Community Improvement Corporation of Greater Cincinnati, Inc.) are organized "for the sole purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area;"

WHEREAS, Article VIII, Section 13 of the Ohio Constitution, in authorizing the creation of organizations such as community improvement corporations, speaks of "corporations not for profit designated...as...agencies or instrumentalities;"

WHEREAS, R.C. 1724.10(B)(3) authorizes the conveyance of municipal property no longer needed for municipal purposes to the Community Improvement Corporation of Greater Cincinnati, Inc. without advertisement for bids; and

WHEREAS, the transfer and sale of the subject properties by the Community Improvement Corporation of Greater Cincinnati, Inc. to W Four LLC will promote private investment and community improvement and relieve City taxpayers of the burden of ongoing maintenance for both parcels.

NOW, THEREFORE, CITY COUNSEL HEREBY RESOLVES AND ORDAINS AS FOLLOWS:

Section 1. *Purpose.* City Council has determined that the property located at 7014 Miami Avenue (Hamilton County Parcel No. 525-0002-0057-00) is no longer needed for municipal purposes and is better utilized accomplishing the City's economic development goals within the City's central business district. The purpose of this Ordinance 24-11 is to authorize and direct City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute that certain Parking Easement Agreement with W Four LLC in connection with W Four LLC's purchase of the 7014 Miami Avenue parcel from the Community Improvement Corporation of Greater Cincinnati, Inc.

Section 2. *Public Good.* The City's donation of the subject parcel of real property to the Community Improvement Corporation of Greater Cincinnati, Inc., and W Four LLC's subsequent purchase of the same, will help promote the welfare of the people of the City, and will further promote the utilization of the City's central business district for commercial opportunities, benefiting the community of Madeira.

Section 3. *Agreement.* City Council hereby authorizes and directs City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute the Parking Easement Agreement attached hereto as **Exhibit A** (and incorporated herein by reference) with W Four LLC, and to do all things necessary in furtherance thereof.

Section 4. *Timing.* Pursuant to Article XI, Section 1(A) of the Madeira City Charter, in the event this Ordinance receives the affirmative vote of at least four (4) members elected to Council, it shall take effect and be in force "immediately upon its passage" because it constitutes an administrative measure "to which referendum is not applicable by the provisions of this charter."

Section 5. *Severability.* If any provision or clause of this Ordinance or its application to any person or in any circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance shall be severable.

PASSED ON THE 4TH DAY OF NOVEMBER, 2024 BY THE FOLLOWING __ - __ VOTE:

YEA

NAY

ABSTAIN

ABSENT

Doug Moorman

Tom Henning

Logan Junger

Alicia Camper

Chad Shaffer

Tim Brock

Ramzi Takieddine

Doug Moorman, Mayor

Holly Richards, Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Madeira, hereby certifies this to be a true and exact copy of Ordinance No. 24-11, adopted by the Council of the City of Madeira on November 4, 2024.

Holly Richards, Clerk of Council

**Pursuant to Article XII, Section 3(d): "...referendum shall not be applicable to administrative acts, including...measures directing the performance of any official duty..." Accordingly, this ordinance or measure is not subject to referendum under the Madeira City Charter and Ohio law.*

EXHIBIT D

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT (“Easement”) is made and entered into this ____ day of _____, 2024, by and between the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“Grantor”), and **W FOUR LLC**, an Ohio limited liability company, with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202 (“Grantee”).

Recitals:

- A. Grantor is the owner of that certain real property located at 7014 and 7010 Miami Avenue, Madeira, Ohio 45243, more particularly described on the attached Exhibit A (the “Grantor’s Property”).
- B. Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor, an exclusive, perpetual easement to use and maintain the outdoor parking areas associated with the Grantor’s Property as free, general public parking, in accordance with and subject to the terms, conditions and provisions contained in this Easement, more particularly described on Exhibit B attached hereto (the “Easement Area”).

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

Grantor hereby grants, gives and conveys to Grantee for the benefit of Grantee’s downtown area, and for the benefit of the Grantee, Grantee’s heirs, successors and assigns, an exclusive, perpetual easement for outdoor parking, over, across and on the Easement Area. Grantor reserves the right to use the Easement Area for any purpose not inconsistent with the rights granted by this Easement, including Grantor’s right to use the Easement Area for parking and access to and from the Grantor’s Property.

This Easement is granted subject to the following additional terms and conditions:

1. **MAINTENANCE OF EASEMENT AREA.** The Grantee shall be responsible to maintain any improvements within the Easement Area. The Grantee shall perform, at Grantee’s expense, the cost of maintenance and repair of the Easement Area, including snowplowing and salting. Grantee shall pay the full cost of maintenance and repairs in the Easement Area; Grantee shall be responsible for the cost of restriping and repaving, if any, in the Easement Area. Before performing any repairs, maintenance or replacements to the Easement Area, the Grantee shall notify the Grantor of the timing for such repairs, maintenance or replacements.

Notwithstanding the foregoing, if either party, or other persons for whom they are responsible at law, shall cause any damage to improvements located within the Easement Area, the party responsible for the damage shall pay for any repairs or replacements necessary to restore or replace the damage, without reimbursement from the other party.

2. **SIGNAGE.** Grantee may post and maintain proper signage, in customary style as typically used within the City of Madeira or similar cities indicating the availability of public parking.

3. **TITLE.** Grantor covenants that it owns the property that is subject to this Easement and that it has full power to convey the rights conveyed by this Easement. Grantor warrants and will defend the same against the claims of all persons subject, however, to real estate tax assessments which are a lien, but not yet due and payable, easements, covenants, and restrictions (excluding liens, leases and mortgages) of record which do not interfere with the use of the Easement Area for its intended purposes.

4. **MISCELLANEOUS.** The words "Grantor" and "Grantee" shall include heirs, executors, administrative successors and assigns, as the case may be, including, but not limited to, all future owners of the Grantor's Property and Grantee's Property, it being intended that this Easement shall run with the land. Upon transfer of the interests of the parties in the Grantor's Property or Grantee's Property, the successor/transferee shall be responsible for the obligations hereunder and the transferor shall have no responsibility thereafter. This Agreement shall be construed in accordance with Ohio law and shall not be amended or modified unless in writing executed by both parties and recorded in the Public Records of Hamilton County, Ohio. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Easement on the day and year first above written.

GRANTOR:

CITY OF MADEIRA, OHIO

By: _____

Name: Michael Norton-Smith

Its: City Manager

GRANTEE:

W FOUR LLC

By: _____

Name: _____

Its: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____, day of _____, 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, an Ohio municipal corporation, on behalf of the City.

Notary Public
Print Name: _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

GRANTOR'S PROPERTY

LEGAL DESCRIPTION OF THE PROPERTY

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north 1°24'21" east, 36.13 feet; thence north 69°38' east parallel to Laurel Avenue, 158.17 feet; thence south 1°24'21" west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north 88°35'39" west one hundred and forty-four and 75/100 (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.


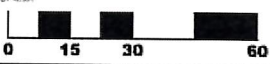
EXHIBIT B

EASEMENT AREA

INSPIRED PEOPLE ▶ CREATIVE DESIGN ▶ TRANSFORMING COMMUNITIES



NOTE: PRELIMINARY EASEMENT IS BASED ON AERIAL IMAGERY AND NOT FIELD LOCATIONS.

 <p>THE KLEINGERS GROUP</p> <p>CML ENGINEERING SURVEYING LANDSCAPE ARCHITECTURE www.kleingers.com 6219 Carsten Park Dr. West Chester, OH 45389 937.779.7921</p>	<p>PROPOSED PARKING EASEMENT SEC. 6, T-4, F.R. 2, BTM CITY OF MADEIRA COLUMBIA TOWNSHIP HAMILTON COUNTY, OHIO</p>	PROJECT NO: 201004VMS025
		DATE: 10/09/2024
		SCALE: 
		SHEET NO. 1 OF 1

ORDINANCE NO. 24-12
AUTHORIZING AND DIRECTING CITY MANAGER MICHAEL NORTON-SMITH
TO EXECUTE THE RIGHT OF FIRST REFUSAL AGREEMENTS BETWEEN THE
CITY OF MADEIRA AND W FOUR LLC IN CONNECTION WITH W FOUR LLC'S
PURCHASE OF 7010 AND 7014 MIAMI AVENUE FROM THE COMMUNITY
IMPROVEMENT CORPORATION OF GREATER CINCINNATI, INC.

WHEREAS, the City of Madeira ("City") is a chartered home rule municipality of the State of Ohio;

WHEREAS, pursuant to Article IV, Section 1 of the Madeira City Charter, City Manager Michael Norton-Smith has chartered authority to execute contractual agreements on behalf of the City as the chief executive and administrative officer of the municipality;

WHEREAS, City Council, by Ordinance 24-10, authorizes and directs City Manager Michael Norton-Smith to execute that certain Donation Agreement transferring two City-owned properties located at 7010 and 7014 Miami Avenue to the Community Improvement Corporation of Greater Cincinnati, Inc., pursuant to terms set forth in that certain Donation Agreement and in furtherance of the City's economic development goals and in alignment with the 2019 Comprehensive Plan and 2023 Comprehensive Plan Update adopted by City Council;

WHEREAS, City Council, by Ordinance 24-13, authorizes and directs David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., to execute that certain Real Estate Purchase Agreement with W Four LLC pertaining to W Four LLC's purchase of real property located at 7010 and 7014 Miami Avenue from the Community Improvement Corporation of Greater Cincinnati, Inc. conditioned upon the City's retention of an option to purchase the subject parcels back from W Four LLC upon the occurrence of certain circumstances;

WHEREAS, community improvement corporations, by statute, are nonprofit corporations organized under the provisions of Chapter 1724 of the Ohio Revised Code and subject to the general nonprofit corporation provisions of Chapter 1702 of the Ohio Revised Code to the extent such provisions are not inconsistent with Chapter 1724;

WHEREAS, R.C. 1724.01 provides that community improvement corporations (such as the Community Improvement Corporation of Greater Cincinnati, Inc.) are organized "for the sole purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area;"

WHEREAS, Article VIII, Section 13 of the Ohio Constitution, in authorizing the creation of organizations such as community improvement corporations, speaks of "corporations not for profit designated...as...agencies or instrumentalities;"

WHEREAS, R.C. 1724.10(B)(3) authorizes the conveyance of municipal property no longer needed for municipal purposes to the Community Improvement Corporation of Greater Cincinnati, Inc. without advertisement for bids; and

WHEREAS, the transfer and sale of the subject properties by the Community Improvement Corporation of Greater Cincinnati, Inc. to W Four LLC will promote private investment and community improvement and relieve City taxpayers of the burden of ongoing maintenance for both parcels.

NOW, THEREFORE, CITY COUNSEL HEREBY RESOLVES AND ORDAINS AS FOLLOWS:

Section 1. *Purpose.* City Council has determined that the properties located at 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are no longer needed for municipal purposes and are better utilized accomplishing the City's economic development goals within the City's central business district. This Ordinance 24-12 authorizes and directs City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute those certain Right of First Refusal Agreements with W Four LLC in connection with their purchase of 7010 and 7014 Miami Avenue from the Community Improvement Corporation of Greater Cincinnati, Inc.

Section 2. *Public Good.* The City's donation of the subject parcels of real property to the Community Improvement Corporation of Greater Cincinnati, Inc., and W Four LLC's subsequent purchase of the same, will help promote the welfare of the people of the City, and will further promote the utilization of the City's central business district for commercial opportunities, benefiting the community of Madeira.

Section 3. *Agreement.* City Council hereby authorizes and directs City Manager Michael Norton-Smith, as the chief executive and administrative officer of the City, to execute the Right of First Refusal Agreement for 7010 Miami Avenue attached hereto as **Exhibit A** (and incorporated herein by this reference) and the Right of First Refusal Agreement for 7014 Miami Avenue attached hereto as **Exhibit B** (and incorporated herein by this reference) with W Four LLC, and to do all things necessary in furtherance thereof.

Section 4. *Timing.* Pursuant to Article XI, Section 1(A) of the Madeira City Charter, in the event this Ordinance receives the affirmative vote of at least four (4) members elected to Council, it shall take effect and be in force "immediately upon its passage" because it constitutes an administrative measure "to which referendum is not applicable by the provisions of this charter."

Section 5. *Severability.* If any provision or clause of this Ordinance or its application to any person or in any circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance shall be severable.

Section 6. *Historic District Guidelines.* Pursuant to Article XVI of the Madeira City Charter, both 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are to be "preserved, protected, and left standing on the same ground that the structures were built upon;" because the subject parcels are located within the "Historic District," the Community Improvement Corporation of Greater Cincinnati, Inc.'s, W Four LLC's, and any subsequent purchaser's use of both properties will be subject to the applicable provisions of the City of Madeira's Historic District Guidelines.

PASSED ON THE 4TH DAY OF NOVEMBER, 2024 BY THE FOLLOWING __-__ VOTE:

YEA NAY ABSTAIN ABSENT

Doug Moorman

Tom Henning

Logan Junger

Alicia Camper

Chad Shaffer

Tim Brock

Ramzi Takieddine

Doug Moorman, Mayor

Holly Richards, Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Madeira, hereby certifies this to be a true and exact copy of Ordinance No. 24-12, adopted by the Council of the City of Madeira on November 4, 2024.

Holly Richards, Clerk of Council

**Pursuant to Article XII, Section 3(d): "...referendum shall not be applicable to administrative acts, including...measures directing the performance of any official duty..." Accordingly, this ordinance or measure is not subject to referendum under the Madeira City Charter and Ohio law.*

EXHIBIT B

RIGHT OF FIRST REFUSAL – 7014 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7014 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,032 square foot house located on approximately 0.308 acres and known as Permanent Parcel Number 525-0002-0057-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted

in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns. In addition, this agreement shall terminate with no further action of the parties on January 1, 2034.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation, on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT C

RIGHT OF FIRST REFUSAL – 7010 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal and Option to Purchase Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7010 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,6587 square foot two-story house located on approximately 0.215 acres and known as Permanent Parcel Number 525-0002-0059-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept; and (ii) an option to purchase the Property upon certain circumstances.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

2. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation, on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0059-00
Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north $1^{\circ}24'21''$ east, 36.13 feet; thence north $69^{\circ}38'$ east parallel to Laurel Avenue, 158.17 feet; thence south $1^{\circ}24'21''$ west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north $88^{\circ}35'39''$ west one hundred and forty-four and $75/100$ (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

ORDINANCE NO. 24-13
AUTHORIZING AND DIRECTING THE COMMUNITY IMPROVEMENT
CORPORATION OF GREATER CINCINNATI, INC. TO EXECUTE THE REAL
ESTATE PURCHASE AGREEMENT CONVEYING PROPERTIES LOCATED
AT 7010 AND 7014 MIAMI AVENUE TO W FOUR LLC

WHEREAS, the City of Madeira (“City”) is a chartered home rule municipality of the State of Ohio;

WHEREAS, community improvement corporations, by statute, are nonprofit corporations organized under the provisions of Chapter 1724 of the Ohio Revised Code and subject to the general nonprofit corporation provisions of Chapter 1702 of the Ohio Revised Code to the extent such provisions are not inconsistent with Chapter 1724;

WHEREAS, R.C. 1724.01 provides that community improvement corporations (such as the Community Improvement Corporation of Greater Cincinnati, Inc.) are organized “for the sole purpose of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of a community or area;”

WHEREAS, Article VIII, Section 13 of the Ohio Constitution, in authorizing the creation of organizations such as community improvement corporations, speaks of “corporations not for profit designated...as...agencies or instrumentalities;”

WHEREAS, R.C. 1724.10(B)(3) authorizes the conveyance of municipal property no longer needed for municipal purposes to the Community Improvement Corporation of Greater Cincinnati, Inc. without advertisement for bids;

WHEREAS, City Council has previously adopted legislation designating the Community Improvement Corporation of Greater Cincinnati, Inc. as agent of the City in order to further the policy of the City to advance, promote and encourage the industrial, commercial, distribution and research development of the City;

WHEREAS, the City and the Community Improvement Corporation of Greater Cincinnati, Inc. have previously entered into a certain agreement authorizing the Community Improvement Corporation of Greater Cincinnati, Inc. to, among other things, sell lands or interests in lands owned by the City of Madeira determined from time to time by the City not to be needed for public purposes;

WHEREAS, City Council, by Ordinance 24-10, authorized City Manager Michael Norton-Smith to execute that certain Donation Agreement transferring two City-owned properties located at 7010 and 7014 Miami Avenue to the Community Improvement Corporation of Greater Cincinnati, Inc., pursuant to terms and conditions set forth in that certain Donation Agreement;

WHEREAS, the Community Improvement Corporation of Greater Cincinnati, Inc. accepted the designation of agent and resolved, as of August 22, 2024, to accept the donation of the two City-owned properties located at 7010 and 7014 Miami Avenue from the City in order to assist in the

development of industrial, commercial, distribution and research activities to the benefit of the people of Madeira, thereby providing additional opportunities for their gainful employment;

WHEREAS, David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., was further authorized on August 22, 2024 to execute any and all documents necessary to complete said acceptance;

WHEREAS, in furtherance of the City's economic development goals and in alignment with the 2019 Comprehensive Plan and 2023 Comprehensive Plan Update adopted by City Council, the City transferred the subject properties to the Community Improvement Corporation of Greater Cincinnati, Inc., which has acted as the City's agent in the sale of parcels located at 7010 and 7014 Miami Avenue, subject to the condition that the corresponding sale be for a combined purchase price not less than \$280,000.00 (plus \$60,000.00 in capital improvements), in addition to other terms and conditions set forth in that certain Real Estate Purchase Agreement attached as Exhibit B to Madeira Ordinance 24-09 (e.g., the negotiation of that certain Parking Easement Agreement, the negotiation of those certain Right of First Refusal Agreements, capital commitment for improvements required by Section 2.3 of that certain Real Estate Purchase Agreement, etc.) (**Exhibit A** hereto); and

WHEREAS, the transfer of 7010 and 7014 Miami Avenue to the Community Improvement Corporation of Greater Cincinnati, Inc. and the Community Improvement Corporation of Greater Cincinnati, Inc.'s corresponding sale of the both parcels to W Four LLC, pursuant to the terms and conditions set forth in that certain Real Estate Purchase Agreement, promotes private investment and community improvement and relieves City taxpayers of the burden of ongoing maintenance for both parcels.

NOW, THEREFORE, CITY COUNSEL HEREBY RESOLVES AND ORDAINS AS FOLLOWS:

Section 1. Purpose. City Council has determined that the properties located at 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are no longer needed for municipal purposes and are better utilized accomplishing the City's economic development goals within the City's central business district. The purpose of this Ordinance No. 24-13 is to authorize and direct David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., to execute that certain Real Estate Purchase Agreement conveying the subject properties to W Four LLC.

Section 2. Public Good. The City's transfer of the subject parcels of real property, first to the Community Improvement Corporation of Greater Cincinnati, Inc., and then the Community Improvement Corporation of Greater Cincinnati, Inc. to W Four LLC, will help promote the welfare of the people of the City, and will further promote the utilization of the City's central business district for commercial opportunities, benefiting the community of Madeira.

Section 3. Agreement. City Council hereby authorizes and directs David K. Main, as President of the Community Improvement Corporation of Greater Cincinnati, Inc., to execute the Real Estate Purchase Agreement attached hereto as **Exhibit A** (and incorporated herein by reference), and to do all things necessary in furtherance thereof.

Section 4. Purchase Price. City Council hereby establishes the minimum sales price of \$280,000.00 (plus \$60,000.00 for capital improvements) for both properties as is set forth more fully in Section 2 (Purchase Price) of that certain Real Estate Purchase Agreement attached as **Exhibit A**.

Section 5. Previous Measures. This Ordinance 24-13, in concert with Madeira Ordinances Nos. 24-10, 24-11, and 24-12, shall be considered legally determinative for purposes of documenting the City's donation of the two properties located at 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) to the Community Improvement Corporation of Greater Cincinnati, Inc., as well as authorizing the Community Improvement Corporation of Greater Cincinnati, Inc.'s corresponding sale of both properties to W Four LLC (pursuant to the terms of that certain Real Estate Purchase Agreement).

Section 6. Historic District Guidelines. Pursuant to Article XVI of the Madeira City Charter, both 7010 and 7014 Miami Avenue (Hamilton County Parcel Nos. 525-0002-0059-00 and 525-0002-0057-00) are to be "preserved, protected, and left standing on the same ground that the structures were built upon;" because the subject parcels are located within the "Historic District," the Community Improvement Corporation of Greater Cincinnati, Inc.'s, W Four LLC's, and any subsequent purchaser's use of both properties remain subject to applicable provisions of the City's Historic District Guidelines.

Section 7. Timing. Pursuant to Article XI, Section 1(A) of the Madeira City Charter, in the event this Ordinance receives the affirmative vote of at least four (4) members elected to Council, it shall take effect and be in force "immediately upon its passage" because it constitutes an administrative measure "to which referendum is not applicable by the provisions of this charter."

Section 8. Severability. If any provision or clause of this Ordinance or its application to any person or in any circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance shall be severable.

PASSED ON THE 4TH DAY OF NOVEMBER, 2024 BY THE FOLLOWING __ - __ VOTE:

YEA NAY ABSTAIN ABSENT

Doug Moorman
Tom Henning
Logan Junger
Alicia Camper
Chad Shaffer
Tim Brock
Ramzi Takieddine

Doug Moormann, Mayor

Holly Richards, Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Madeira, hereby certifies this to be a true and exact copy of Ordinance No. 24-13, adopted by the Council of the City of Madeira on November 4, 2024.

Holly Richards, Clerk of Council

**Pursuant to Article XII, Section 3(d): "...referendum shall not be applicable to administrative acts, including...measures directing the performance of any official duty..." Accordingly, this ordinance or measure is not subject to referendum under the Madeira City Charter and Ohio law.*

**REAL ESTATE PURCHASE AGREEMENT
(CIC to W Four LLC)**

THIS REAL ESTATE PURCHASE AGREEMENT (“**Agreement**”) is entered into on November __, 2024 (“**Effective Date**”), by and between the **Community Improvement Corporation of Greater Cincinnati** (“**Seller**”), an Ohio nonprofit corporation with its principal place of business located at 1776 Mentor Avenue, Suite 100, Cincinnati, Ohio 45212 and **W Four LLC** (“**Purchaser**”), an Ohio limited liability company, with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202.

RECITALS:

WHEREAS, the City of Madeira, Ohio (“**City**”), an Ohio political subdivision, with its principal place of business located at 7141 Miami Ave. Madeira, Ohio 45243, currently owns the Property (herein defined); and

WHEREAS, Seller and the City have contemporaneously entered into a separate real estate donation agreement in which the City agrees to donate, and the Seller agrees to accept the donation of the Property pursuant to the terms and conditions of that agreement (“**CIC Donation Agreement**”) as authorized by Ordinance No. 24-10 passed by the Council of the City on November 4, 2024;

WHEREAS, Purchaser and the City have contemporaneously entered into a separate Parking Easement Agreement in which the City agrees to grant to the Purchaser the right to use ten parking spaces behind the Property pursuant to the terms and conditions of that agreement (“**Parking Easement Agreement**”) as authorized by Ordinance No. 24-12 passed by the Council of the City on November 4, 2024;

WHEREAS, Purchaser and the City have contemporaneously entered into a separate Right of First Refusal Agreement in which the Purchaser agrees to grant to the City a right of first refusal in the event that Purchaser receives an offer from a third party to purchase the Property that Purchaser is willing to accept pursuant to the terms and conditions of that agreement (“**Right of First Refusal Agreement**”) as authorized by Ordinance No. 24-11 passed by the Council of the City on November 4, 2024; and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Property, pursuant to the terms and conditions provided in this Agreement.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

**DESCRIPTION OF PROPERTY;
AGREEMENT OF PURCHASE AND SALE**

1.1 Purchase and Sale; Property. In exchange for the consideration described in Section 2.1 herein and pursuant to the terms and conditions of this Agreement, the Seller agrees to convey to Purchaser the following:

A 1,658 square foot two-story house located on approximately .215 acres at 7010 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-

0059 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as Exhibit A (the “7010 Parcel”); and

A 1,032 square foot house located on approximately .3774 acres at 7014 Miami Avenue, Madeira, Ohio 45243, being Hamilton County, Ohio Auditor Parcel no. 525-0002-0057/0058 consolidated and as further described in the legal description, which is attached hereto and incorporated herein by reference as Exhibit A (the “7014 Parcel”, and together with the 7010 Parcel, collectively, the “Property”).

PURCHASE PRICE

2.1 Purchase Price. The total purchase price for the Property, subject to prorations and adjustments as provided in this Agreement shall be Two Hundred Eighty Thousand Dollars (\$280,000.00) (“Purchase Price”), payable in cash or by other immediately available funds on the Closing Date.

2.2 Determination of Purchase Price. The City determined the fair market appraised value for the Property as of August 22, 2023 is \$340,000 (\$210,000 for the 7010 Parcel and \$130,000 for the 7014 Parcel), as set forth in the appraisals delivered by the Pillar Valuation Group, Inc. to the City dated August 31, 2023.

2.3 Capital Commitment for Improvements. Within the first two years following the Closing, Purchaser agrees to spend no less than \$60,000 to enhance the value, function, and/or utility of the Property in a permanent manner (“Capital Improvements”). Capital Improvements may include expenditures in connection with: (a) structural improvements (i.e., altering or modifying the structural integrity or layout of existing buildings or structures on the Property); (b) improving utility infrastructure (i.e., upgrades or installations that enhance or expand the utility services available to the Property); (c) exterior aesthetic improvements (i.e., enhancements to landscaping and hardscaping); and (d) upgrading equipment/fixtures (i.e., fixtures or equipment that enhance the operational capability or aesthetic value of the Property, provided they are not easily movable and are intended to remain with the Property). Documentation supporting expenditures for Capital Improvements shall be provided by Purchaser to the City upon written request.

DEED, TITLE AND SURVEY; INSPECTION

3.1 Deed. Seller shall, at Closing, convey to Purchaser good and marketable title, determined in accordance with the Title Standards approved by The Ohio State Bar Association, to the Property by limited warranty deed. The limited warranty deed shall contain the following restrictive covenant on the Property:

“This deed is given by Grantor unto Grantee upon the express condition that at all times hereafter, any and all use, development and redevelopment of the Property by the Grantee, its successors and assigns, and every successor in interest to the Property or any part thereof and any and all persons claiming by or through or under Grantee (including without limitation any lessee or sublessee), shall be in accordance with the Comprehensive Plan of the City of Madeira, Ohio, as amended or supplemented from time to time (the “Plan”). The Grantee, by acceptance of this deed, further agrees for itself and its successor and assigns that this covenant shall be a covenant running with the land, shall be included in any future deed by the Grantee conveying the Property or any part thereof, and shall be binding upon Grantee, its successors and assigns

and all persons claiming by or through or under Grantee for the benefit and in favor of Grantor and fully enforceable by the Grantor against the Grantee, its successors and assigns and all persons claiming by or through or under Grantee. Such covenants shall be binding on and enforceable against the Grantee and each successor in interest to the Property and every part thereof, for such period as the Grantee or such successor shall have title to or an interest in the Property or any part thereof.”

The foregoing does not preclude Purchaser from seeking changes to the restrictive covenant. Any changes to this or any other restrictive covenant must be submitted to City Council for approval.

3.2 Title Examination/Title Commitment/Title Policy/Survey. Purchaser shall order a title examination and if applicable, a survey, both at Purchaser’s sole cost. Within ten (10) days after the Effective Date, Purchaser shall obtain, at its cost a commitment (“**Title Commitment**”) for an Owner’s Policy of Title Insurance for the Property in the amount of the Purchase Price (“**Title Policy**”) issued by Security Title and Guaranty Agency (“**Title Company**”) setting forth the condition of title to the Property. Purchaser shall have 15 days after receipt of the Title Commitment (“**Title Review Period**”) to review the condition of title to the Property. If during the Title Review Period the Purchaser determines that there is any matter or condition in the Title Commitment which, in Purchaser’s reasonable opinion, renders the Property unfit for Purchaser’s intended use, Purchaser shall provide written notice to City on or before the expiration of the Title Review Period of any such matter or condition (“**Purchaser’s Title Objection Notice**”). City shall have no obligation to correct or cure such objections, but may at its sole option, elect to cure or correct such objections. Within ten (10) days after receipt of Purchaser’s Title Objection Notice, City shall advise Purchaser in writing whether or not City will correct or cure such matter or condition (“**Seller’s Response**”). If City elects to correct or cure such matter or condition, City shall commence such cure with due diligence and shall have the right to extend the Closing for a reasonable period of time to complete such cure. If City elects not to correct or cure such matter or condition, Purchaser shall have the right, upon written notice to City within three (3) days after receipt of City’s Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement in which event the parties shall have no further obligations hereunder, except for Purchaser’s obligations of indemnification under this Agreement. Purchaser’s failure to deliver Purchaser’s Title Objection Notice on or before the expiration of the Title Review Period shall constitute a waiver by Purchaser of any right to object to any matter or condition relating to the Title Commitment or the condition of title to the Property and any right to terminate this Agreement based upon the same, with all such matters or conditions becoming a Permitted Encumbrance.

3.3 Due Diligence. For a period commencing upon the execution of this Agreement and continuing until _____ (“**Inspection Period**”), Seller and Purchaser, together with their agents, employees, and authorized representatives (“**Purchaser’s Agents**”), shall have the right, at Purchaser’s sole cost and expense, to enter upon the Property to conduct such inspections and other tests as Purchaser may desire and to determine the condition of the Property, the suitability for Purchaser’s intended use, whether the Property is in compliance with all applicable federal, state, or local laws, rules, ordinances, regulations, and codes, and any other matters which Purchaser desires to inspect (“**Inspections**”).

(a) As applicable, Seller, with the assistance of the City, shall provide Purchaser and the Purchaser’s Agents with reasonable access to the Property upon reasonable advance written notice from Purchaser to both Seller and the City. Seller and the City shall have the right to have its representative present at the Property during any Inspections conducted by Purchaser. In no event shall Purchaser or Purchaser’s Agents make any intrusive physical testing of the Property without the prior written consent of

Seller and the City which consent shall not be unreasonably withheld. Purchaser shall promptly restore the Property to the condition existing prior to the Inspections and repair any damage to the Property resulting from any of the Inspections conducted by or on behalf of Purchaser. Purchaser shall indemnify, defend, and hold harmless Seller and the City from and against any and all claims, demands causes of action, losses, damages, liabilities, costs, and expenses suffered or incurred in connection with (a) the entry by Purchaser or Purchaser's Agents upon the Property; (b) any Inspections or other activities conducted on the Property by Purchaser or Purchaser's Agents; (c) any liens or encumbrances filed or recorded against the Property as a result of the Inspections; or (d) any and all other activities undertaken by Purchaser or Purchaser's Agents with respect to the Property. Purchaser's obligations as set forth in the preceding sentence shall survive the termination of this Agreement for any reason.

(b) If during the Inspection Period the Purchaser determines from the Inspections that there is any matter or condition which, in Purchaser's reasonable opinion, renders the Property unfit for its intended use, Purchaser shall provide written notice to Seller and the City on or before the expiration of the Inspection Period of any such matter or condition, together with a copy of any applicable report or survey describing such matter ("**Purchaser's Objection Notice**"). City and/or Seller shall have no obligation to correct or cure such objections, but may at its or their sole option, elect to cure or correct such objections. Within ten (10) days after receipt of Purchaser's Objection Notice, City and/or Seller shall advise Purchaser in writing whether or not City will correct or cure such matter or condition ("**City's Response**"). If City elects to correct or cure such matter or condition, City shall commence such cure with due diligence and shall have the right to extend the Closing for a reasonable period of time to complete such cure. If City elects not to correct or cure such matter or condition, Purchaser shall have the right, upon written notice to Seller within three (3) days after receipt of City's Response, to either (a) agree to waive any objection to such matter or condition and proceed to Closing without any cure of such matter or condition and without any reduction in the Purchase Price; or (b) elect to terminate this Agreement in which event Purchaser shall deliver to Seller and the City all originals and copies of any tests, surveys, or written reports generated as a result of the Inspections, and the parties shall have no further obligations hereunder, except for Purchaser's obligations of indemnification as herein provided. Purchaser's failure to deliver Purchaser's Objection Notice on or before the expiration of the Inspection Period shall constitute a waiver by Purchaser of any right to object to any matter or condition of the Property and any right to terminate this Agreement based upon the same, with any such matter or condition becoming a Permitted Encumbrance.

(c) Purchaser acknowledges and agrees that any tests, surveys, reports, or other documents relating to the Inspections or otherwise delivered by Seller to Purchaser or Purchaser's Agents ("**Reports**") are confidential and Purchaser or Purchaser's Agents shall not disclose or reveal the Reports to any other person, entity, governmental authority or other association without the prior written consent of Seller and the City, except as may be required by law or in a court of competent jurisdiction. In the event this Agreement is terminated for any reason, Purchaser or Purchaser's Agents shall promptly return to Seller all originals and copies of the Reports. Purchaser acknowledges receipt of the Reports provided by the City including without limitation the appraisals completed by Pillar Valuation Group, Inc. dated August 31, 2023.

3.4 PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING CONVEYED TO SELLER AS AN ACCOMMODATION AND THE SALE OF THE PROPERTY PURSUANT TO THIS AGREEMENT IS AND WILL BE MADE ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR

NATURE BY SELLER, INCLUDING WITHOUT LIMITATION THE CONDITION OR VALUE OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR PURCHASER'S INTENDED USE. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS AFFORDED PURCHASER THE OPPORTUNITY FOR FULL AND COMPLETE INVESTIGATIONS, EXAMINATIONS AND INSPECTIONS OF THE PROPERTY AND THAT PURCHASER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF PURCHASER'S OWN REVIEW AND INSPECTION OF THE PROPERTY. BY EXECUTING THIS AGREEMENT, PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES TO THE FOREGOING PROVISIONS OF THIS PARAGRAPH, WHICH ARE MATERIAL, NEGOTIATED TERMS OF THIS AGREEMENT WITHOUT WHICH SELLER WOULD NOT ENTER INTO THIS AGREEMENT WITH PURCHASER.

CONDITIONS TO CLOSING

4.1 Conditions. The obligations of the parties to close the transaction contemplated by this Agreement are subject to the following conditions:

(a) The representations of the parties contained in Section 5 of this Agreement shall be true on the date of Closing as though those representations were made on that date.

(b) Neither Purchaser nor Seller shall have breached any affirmative covenant contained in this Agreement to be performed by them on or before to the date of Closing.

(c) Purchaser shall have approved all of the matters set forth in Section 3 in respect to which Purchaser has, under provisions of this Agreement, a right of inspection and/or approval; or, in the event Purchaser has delivered written objections to Seller in respect to any of those matters, Seller has elected to and has remedied Purchaser's objections prior to Closing in the manner and within the time period provided in this Agreement or if Seller has not remedied Purchaser's objections prior to Closing, then Purchaser has waived said objections.

(d) Seller shall have timely delivered to Purchaser in satisfactory form the documents and all other items referred to in Section 6 below.

(e) Purchaser shall have delivered to Seller a fully executed Right of First Refusal Agreement covering the 7014 Parcel, which is attached hereto as **Exhibit B**.

(f) Purchaser shall have delivered to Seller a fully executed Right of First Refusal Agreement covering the 7010 Parcel, which is attached hereto as **Exhibit C**.

(g) Purchaser shall have delivered to Seller a fully executed Parking Easement Agreement where the City has provided Purchaser with five (5) parking spaces behind the 7014 Parcel and five (5) additional parking spaces behind the 7010 Parcel. The agreement shall also provide that signs will be installed to identify and indicate that the parking spaces are solely for Parcel 7014 and Parcel 7010. The Parking Easement Agreement is attached as **Exhibit D**.

(h) The Title Company shall at Closing have delivered or irrevocably committed itself in writing to deliver the Title Policy.

(i) The Purchaser shall have delivered the Purchase Price to the Title Company for distribution to Seller, and/or shall have executed and delivered such documents and agreements as may be necessary or required in the reasonable opinion of Seller's counsel.

(j) Seller shall have consummated the transaction with the City under the CIC Purchase Agreement.

(k) During Purchaser's regular business hours of operation, Seller (in connection with the City) agrees to provide five (5) parking spaces in the rear of 7014 Miami Avenue and five (5) parking spaces in the rear of 7010 Miami Avenue as depicted in **Exhibit D**, attached to this Agreement and hereby incorporated by this reference.

REPRESENTATIONS AND INDEMNITY

5.1 Seller's Representations. Seller makes the following representations to Purchaser as of the date of this Agreement and the date of the Closing:

(a) Seller is a nonprofit corporation existing under the laws of the State of Ohio, including Chapters 1702 and 1724 of the Revised Code, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Seller has duly authorized the execution, delivery and performance of this Agreement, the Right of First Refusal Agreement and the Parking Easement Agreement.

(c) There are no suits, actions, or proceedings pending or, to Seller's actual knowledge, contemplated against or concerning the Property.

(d) Seller's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Seller or the Property may be bound.

5.2 Purchaser's Representations. Purchaser makes the following representations to Seller as of the date of this Agreement and the date of the Closing:

(a) Purchaser is an Ohio limited liability company, and has all necessary power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Purchaser has duly authorized the execution, delivery and performance of this Agreement and the Right of First Refusal Agreement and the Parking Easement Agreement.

(c) There are no suits, actions, or proceedings pending or, to the best of Purchaser's knowledge, contemplated against or concerning the Purchaser which would have a material and adverse impact upon Purchaser's ability to enter into and perform this Agreement.

(d) Purchaser's execution, delivery and performance of this Agreement will not constitute a default under any agreement, lease, indenture, order or other instrument or document by which Purchaser may be bound.

(e) Purchaser has the financial capability to purchase the Property.

5.3 Purchaser's Indemnity. Purchaser (and its respective successors and assigns) shall indemnify, defend and hold Seller, the City, and the respective directors, officers, agents, and employees (collectively, the "**Indemnified Parties**" and, individually, and "**Indemnified Party**") harmless from and against any and all claims, demands, causes of action, administrative proceedings (formal and informal), losses, damages, expenses (including, without limitation, sums paid in settlement and reasonable fees for attorneys, consultants, experts and accountants), injuries, judgments, liabilities, penalties, fines or claims of any other kind, foreseen or unforeseen, which may be imposed upon, incurred by or asserted against the Indemnified parties and brought with respect to the environmental condition of the Property or the existence of release of any hazardous Substances in violation of any Environmental Laws to the extent the foregoing was directly or indirectly caused by, arose or resulted from or was connected with: (1) any act or omission of Purchaser or any Purchaser representative(s); (2) Purchaser's leasing, subleasing, licensing, operation, management, maintenance, possession, use and occupancy of the Property at any time; or (3) the conduct of Purchaser's business at any time. Purchaser's obligation under this Section does not extend to the environmental condition of the Property or the existence or release of any Hazardous Substances in violation of any Environmental laws that are pre-existing conditions, that occurred at any time prior to the Effective Date, except to the extent a pre-existing condition is exacerbated by Purchaser or any one or more of Purchaser's representatives. Purchaser's indemnifications contained herein shall remain applicable to Seller in all circumstances. "**Environmental Laws**" means any and all current and future federal, state, local, municipal or other applicable constitutions, laws, ordinances, principles of common law, regulations, statutes or treaties designed to regulate, minimize, prevent, punish or remedy the consequences of actions that damage or threaten the environment or public health and safety, including without limitation, all applicable federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the environment and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto, including, without limitation, RCRA, CERCLA, the Clean Water Act (33 U.S.C. §§ 1251, *et seq.*), the Clean Air Act (42 U.S.C. §§ 7401, *et seq.*), Chapters 3704, 3734 and 6111 of the Ohio Revised Code and the rules and regulations promulgated or adopted under any of the foregoing statutes. "**Hazardous Substance**" means, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as defined in CERCLA, the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801, *et seq.*), as enacted and from time to time amended, RCRA, the Toxic Substance Control Act (15 U.S.C. §§ 2601, *et seq.*), as enacted and from time to time amended, or any other applicable Environmental Laws and in the regulations adopted pursuant thereto now or in the future.

In case any action or proceeding is brought against the Indemnified Party in respect of which payment or reimbursement may be sought hereunder, the Indemnified Party seeking payment or reimbursement promptly shall give written notice of that action or proceeding to the Purchaser, and the Purchaser upon receipt of that notice shall have the sole obligation and the right to assume the defense of the action or proceeding; provided, that failure to give that notice shall not relieve the Purchaser from any

of its obligations under this Section except to the extent that such failure prejudices the defense of the action or proceeding by the Seller or otherwise results in an increase in the amount to be indemnified. At its own expense, an Indemnified Party may employ separate counsel and participate in the defense.

5.4 Survival. Each of the Purchaser covenants, representations and agreements contained in this Agreement shall be made as of the date hereof and shall be deemed renewed on the Closing Date and shall survive the Closing Date, the payment of the Purchase Price and the filing of the Deed for record and shall not be merged therein. No Seller covenants, representations and agreements shall survive the filing of the Deed for record and all shall be merged therein.

CLOSING AND TRANSFER OF TITLE

6.1 Closing. Unless extended by written agreement of the parties, the closing (“**Closing**”) for the delivery of Seller’s deed, payment of the Purchase Price, plus or minus Closing adjustments, and delivery of the other instruments provided for in this Agreement, shall be on _____, 2024, provided that all the Conditions to Closing under Section 4 have been satisfied, or within seven (7) days after the Conditions to Closing have been satisfied, whichever is later, at a time and place mutually agreeable to Purchaser and Seller. The Title Company shall serve as escrow agent for the Closing of the transaction. The Seller and Purchaser Closing shall be held immediately after and on the same date as the City and Seller’s Closing.

6.2 Seller’s Documents; Other Deliveries. At Closing, Seller shall execute and/or deliver to the Title Company the following:

- (a) A limited warranty deed to the Property;
- (b) An Assignment of the Lease of the 7010 Parcel and the security deposit paid by Tenant for the lease of the 7010 Parcel and the 7014 Parcel; and
- (c) Such other documents or instruments as may be reasonably requested by Purchaser, required by other provisions of this Agreement or reasonably necessary to effectuate the Closing. All of the documents and instruments to be delivered by Seller shall be in the form and substance reasonably satisfactory to counsel for Purchaser.

6.3 Purchaser’s Documents; Other Deliveries. At Closing, Purchaser shall deliver to the Title Company for distribution to Seller the Purchase Price, together with such other documents or instruments as may be reasonably requested by Seller, required by other provisions of this Agreement or reasonably necessary to effectuate Closing. All of the documents and instruments to be delivered by Purchaser shall be in form and substance reasonably satisfactory to counsel for Seller.

POSSESSION

7.1 Seller shall deliver exclusive possession of the Property to Purchaser at Closing.

PRORATIONS AND EXPENSES

8.1 Real Estate Taxes and Assessments. Real property taxes, general and special assessments, and assessments for sewer, water, and other utilities, shall be prorated between the City and Purchaser as of the date of Closing, using the rate and valuation shown on the most recent tax information available.

8.2 Closing Costs. Seller shall pay for the following costs and expenses: (a) costs and fees for the Title Commitment, and; (b) the real property transfer taxes and parcel fees for the Property, if any; and (c) the preparation of the Deed to the Property; and (d) all recording fees for the deed. Purchaser shall pay: (i) all of the escrow fee; (ii) the costs and fees for the Inspections and (iii) all costs and expenses relating to Purchaser's financing; and (iv) the costs and fees related to any surveys, legal descriptions, lot split and any other costs necessary to effectuate this Agreement. The parties shall pay the same costs with respect to the closing of the transaction contemplated under the CIC Donation Agreement between Seller and the City. At Closing, the parties shall execute and deliver to each other an agreed-upon closing statement which reflects the allocation of costs, adjustments due to credits or prorations, and disbursement of the Purchase Price, all as set forth more fully in this Agreement.

8.3 Utility Expenses. All utilities, if any, shall be prorated as of the Closing Date, between City and Purchaser and City shall pay the same through the Closing Date outside of escrow.

8.4 Brokers. The Purchaser and the Seller each hereby represents and warrants to the other party that it has not dealt with any broker or agent that would create a claim for a real estate commission or fee in connection with this Agreement or the Property, and that no real estate commission or fee is payable in connection herewith as a result of the acts or omissions by it. If any broker or agent shall successfully claim a real estate commission or fee by reason of having represented a party, the party against who such claim is made shall be responsible for the payment of any such commission or fee.

NOTICES

9.1 All notices permitted or required under this Agreement shall be in writing and shall be deemed properly delivered immediately upon hand delivery, or upon receipt by overnight delivery service, or three business days after being deposited in the United States mail sent certified with return receipt requested, postage prepaid, addressed to the parties at their respective addresses set forth below, or by email immediately upon delivery, or as they may otherwise specify by written notice delivered in accordance with this Section:

As to Purchaser: . W Four LLC
150 E. 4th Street_
Cincinnati, OH 45102
Attn: Richard Wayne

As to Seller: Community Improvement Corporation of Greater Cincinnati
1776 Mentor Avenue, Suite 100
Cincinnati, Ohio 45212 Attn: Jeff Forbes, Esq.
Email: jdforbes@woodlamping.com

As to City: City of Madeira, Ohio
7141 Miami Avenue

Madeira, Ohio 45243
Attn: Michael Norton-Smith

MISCELLANEOUS

10.1 Damage or Destruction. If the Property suffers damage prior to Closing, Purchaser shall have the option within 10 days of notice by the Seller: (a) to proceed with Closing without reduction of the Purchase Price and receive the proceeds of any insurance payable in connection with the damage; or (b) to immediately terminate this Agreement by providing Seller written notice. If Purchaser terminates this Agreement pursuant to clause (b), both parties shall be released from all further obligations under this Agreement.

10.2 Entire Agreement. This Agreement constitutes the entire contract between the parties and supersedes all prior understandings, oral agreements, written agreements, promises, conditions, representations or terms of any kind. There are no conditions or inducements relied upon by either party prior to the execution of this Agreement. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless in writing and signed by both parties.

10.3 Successor and Assigns; Assignment. This Agreement shall be binding and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto, provided however that, neither party may assign its rights hereunder without the prior written consent of the other which consent shall not be unreasonably withheld. Purchaser, as the current purchaser under this Agreement, shall have the right to assign all of Purchaser's rights and obligations under this Agreement to an affiliated land holding company ("Company") created by Purchaser, intended to act as title holder for the Property, provided City and Seller approve of the proposed assignee, with those approvals not to be unreasonably withheld or delayed. Purchaser shall remain responsible for all obligations under the Contract. This provision shall survive the Closing.

10.4 Counterparts. This Agreement may be executed by all parties in counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same Agreement.

10.5 Governing Law. This Agreement shall be construed, and the rights and obligations of the parties shall be determined, in accordance with the laws of the State of Ohio.

10.6 Waiver. The waiver of or failure to enforce any provision of this Agreement shall not be a waiver of any further breach of such provision or of any other provision hereof.

10.7 Modifications. No change or addition to this Agreement or any part hereof shall be valid unless in writing and signed by each of the parties.

10.8 Headings. The headings in this Agreement are for convenience only and shall not be used to interpret this Agreement.

10.9 Recitals. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

10.10 Time; Calculation of Time Periods. Time is of the essence in the performance of this Agreement. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Cincinnati, Ohio time.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties below have executed this Agreement effective as of the date the last of the parties executes it.

SELLER:

**COMMUNITY IMPROVEMENT
CORPORATION OF GREATER
CINCINNATI**

By: _____
Name: David K. Main
Title: President

PURCHASER:

W FOUR LLC, an Ohio limited liability
company

By: _____
Name: _____
Title: _____

ACKNOWLEDGED AS TO CITY RESPONSIBILITIES:

CITY:

CITY OF MADEIRA, OHIO

By: _____
Name: Michael Norton-Smith
Title: City Manager

EXHIBIT A

LEGAL DESCRIPTION FOR PROPERTY

7010 Parcel

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north 1°24'21" east, 36.13 feet; thence north 69°38' east parallel to Laurel Avenue, 158.17 feet; thence south 1°24'21" west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north 88°35'39" west one hundred and forty-four and 75/100 (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

7014 Parcel

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT B

RIGHT OF FIRST REFUSAL – 7014 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7014 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,032 square foot house located on approximately 0.308 acres and known as Permanent Parcel Number 525-0002-0057-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted

in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns. In addition, this agreement shall terminate with no further action of the parties on January 1, 2034.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf
of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation, on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.

EXHIBIT C

RIGHT OF FIRST REFUSAL – 7010 PARCEL

RIGHT OF FIRST REFUSAL

This Right of First Refusal and Option to Purchase Agreement (“**Agreement**”) is made this _____ day of November, 2024, by and between **W FOUR LLC** an Ohio limited liability company, and its heirs, successors, and assigns (collectively, “**Grantor**”) with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202, and the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“**Grantee**”).

WHEREAS, Grantor owns certain real property located at 7010 Miami Avenue, Madeira, Ohio 45243 in Hamilton County, Ohio, consisting of a 1,6587 square foot two-story house located on approximately 0.215 acres and known as Permanent Parcel Number 525-0002-0059-00 in the Hamilton County Records (the “**Property**”), more fully described in the legal description attached hereto as **Exhibit A**;

WHEREAS, Grantor desires to grant to Grantee (i) a right of first refusal in the event that Grantor receives an Offer (as defined herein) from a third party to purchase the Property that Grantor is willing to accept; and (ii) an option to purchase the Property upon certain circumstances.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

2. **RIGHT OF FIRST REFUSAL**. If Grantor receives a written bona fide offer to purchase the Property from a third party (“**Offer**”) which Grantor is willing to accept, Grantor shall present the Offer to Grantee and Grantee shall have a right of first refusal to purchase the Property (“**Right of First Refusal**”). Within five (5) days of Grantor’s receipt of the Offer, Grantor shall provide a copy of the Offer to Grantee in writing, by overnight delivery, delivered to the Grantee’s address first referenced above, or such other address as is designated by the Grantee.

A. In the event Grantor receives an Offer, as referenced in this Section 1, Grantee shall have fourteen (14) days after receipt of the Offer from Grantor within which to provide a written response notifying Grantor whether Grantee chooses to: (i) proceed to exercise Grantee’s Right of First Refusal and purchase the Property at the price and on the terms contained in the Offer; (ii) waive Grantee’s Right of First Refusal and consent to Grantor proceeding with the sale of the property to the third party identified in the Offer, at the price and on the terms contained in the Offer. Grantee’s failure to provide a written response to the Offer to Grantor within such 14 -day period shall be deemed a waiver of the Right of First Refusal by Grantee, but only as to that Offer. Any material change in the terms of the Offer shall constitute a new Offer subject to the same Right of First Refusal by Grantee as in the case of the initial Offer, and notice of any such material change shall be provided in writing by the Grantor to Grantee as provided in Section 1 above.

B. If Grantee fails to timely notify Grantor that it will exercise its right of first refusal or notifies Grantor that it declines to exercise such right within the 14-day period as noted in Section 2 above, then Grantor may complete the sale to the third party on the original terms and conditions and shall close on such sale within sixty (60) days after the expiration of the Right of First Refusal under the provisions hereof. If the proposed sale to a third party fails to close within such time, Grantee's Right of First Refusal shall once again apply, in all respects, to any new or different acceptable Offer which Grantor may receive from a third party.

2. If Grantee elects to exercise its Purchase Rights, Grantee shall be entitled to conduct due diligence of the scope customary for transactions of the type proposed in connection with the disposition for a period of not less than thirty (30) days, which period shall commence upon the date of execution of a binding contract between Grantee and Grantor for the purchase and sale of the Property. Grantee shall not be bound to consummate its purchase of the Property until after it has completed its due diligence and determines that the Property is satisfactory in all respects.

3. If Grantee becomes the purchaser of the Property by exercising its Purchase Rights, with the exception of any due diligence provisions as outlined in the preceding paragraphs, Grantee and Grantor shall enter into a binding contract for the purchase and sale of the Property with a Closing to occur within thirty (30) days thereafter, and with Closing costs allocated in accordance with local custom unless otherwise agreed. Grantee shall receive an owner's policy of title insurance along with a general warranty deed for the Property from Grantor.

4. Nothing contained in this Agreement shall prevent Grantor and Grantee from entering into an agreement for Grantee to acquire the Property from Grantor at any price or on any terms as may be negotiated and acceptable to them.

5. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties and their respective estates, heirs, successors and assigns.

6. As a condition of this Agreement with Grantee, Grantor agrees by recording this Agreement, that Grantor is expressly acknowledging the priority of the Purchase Rights over any mortgage or other existing encumbrance on the Property. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first mentioned above.

GRANTOR:

W FOUR LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024
by _____, _____ of **W FOUR LLC**, an Ohio limited liability company, on behalf
of the company.

Notary Public
Commission Expires _____

GRANTEE:

CITY OF MADEIRA, OHIO,
a municipal corporation

Name: Michael Norton-Smith
Title: City Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____ 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, a municipal corporation, on behalf of the City.

Notary Public

Commission Expires _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

Permanent Parcel Number: 525-0002-0059-00
Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north 1°24'21" east, 36.13 feet; thence north 69°38' east parallel to Laurel Avenue, 158.17 feet; thence south 1°24'21" west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north 88°35'39" west one hundred and forty-four and 75/100 (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365; Hamilton County Recorder's Office.

EXHIBIT D

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT (“Easement”) is made and entered into this ____ day of _____, 2024, by and between the **CITY OF MADEIRA, OHIO**, an Ohio political subdivision, with an address at 7141 Miami Avenue, Madeira, Ohio 45243 (“Grantor”), and **W FOUR LLC**, an Ohio limited liability company, with its principal place of business located at 150 E. 4th Street, Cincinnati, OH 45202 (“Grantee”).

Recitals:

A. Grantor is the owner of that certain real property located at 7014 and 7010 Miami Avenue, Madeira, Ohio 45243, more particularly described on the attached Exhibit A (the “Grantor’s Property”).

B. Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor, an exclusive, perpetual easement to use and maintain the outdoor parking areas associated with the Grantor’s Property as free, general public parking, in accordance with and subject to the terms, conditions and provisions contained in this Easement, more particularly described on Exhibit B attached hereto (the “Easement Area”).

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

Grantor hereby grants, gives and conveys to Grantee for the benefit of Grantee’s downtown area, and for the benefit of the Grantee, Grantee’s heirs, successors and assigns, an exclusive, perpetual easement for outdoor parking, over, across and on the Easement Area. Grantor reserves the right to use the Easement Area for any purpose not inconsistent with the rights granted by this Easement, including Grantor’s right to use the Easement Area for parking and access to and from the Grantor’s Property.

This Easement is granted subject to the following additional terms and conditions:

1. **MAINTENANCE OF EASEMENT AREA.** The Grantee shall be responsible to maintain any improvements within the Easement Area. The Grantee shall perform, at Grantee’s expense, the cost of maintenance and repair of the Easement Area, including snowplowing and salting. Grantee shall pay the full cost of maintenance and repairs in the Easement Area; Grantee shall be responsible for the cost of restriping and repaving, if any, in the Easement Area. Before performing any repairs, maintenance or replacements to the Easement Area, the Grantee shall notify the Grantor of the timing for such repairs, maintenance or replacements.

Notwithstanding the foregoing, if either party, or other persons for whom they are responsible at law, shall cause any damage to improvements located within the Easement Area, the party responsible for the damage shall pay for any repairs or replacements necessary to restore or replace the damage, without reimbursement from the other party.

2. **SIGNAGE.** Grantee may post and maintain proper signage, in customary style as typically used within the City of Madeira or similar cities indicating the availability of public parking.

3. **TITLE.** Grantor covenants that it owns the property that is subject to this Easement and that it has full power to convey the rights conveyed by this Easement. Grantor warrants and will defend the same against the claims of all persons subject, however, to real estate tax assessments which are a lien, but not yet due and payable, easements, covenants, and restrictions (excluding liens, leases and mortgages) of record which do not interfere with the use of the Easement Area for its intended purposes.

4. **MISCELLANEOUS.** The words "Grantor" and "Grantee" shall include heirs, executors, administrative successors and assigns, as the case may be, including, but not limited to, all future owners of the Grantor's Property and Grantee's Property, it being intended that this Easement shall run with the land. Upon transfer of the interests of the parties in the Grantor's Property or Grantee's Property, the successor/transferee shall be responsible for the obligations hereunder and the transferor shall have no responsibility thereafter. This Agreement shall be construed in accordance with Ohio law and shall not be amended or modified unless in writing executed by both parties and recorded in the Public Records of Hamilton County, Ohio. The above Recitals are an integral part of this Agreement and are incorporated herein by reference.

Remainder of page left intentionally blank.

IN WITNESS WHEREOF, the parties have executed this Easement on the day and year first above written.

GRANTOR:

CITY OF MADEIRA, OHIO

By: _____

Name: Michael Norton-Smith

Its: City Manager

GRANTEE:

W FOUR LLC

By: _____

Name: _____

Its: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____, day of _____, 2024 by Michael Norton-Smith, City Manager of the **CITY OF MADEIRA, OHIO**, an Ohio municipal corporation, on behalf of the City.

Notary Public
Print Name: _____

This Instrument Prepared By:
Brian W. Fox, Esq.
Roetzel & Andress
625 Eden Park Drive, Suite 450
Cincinnati, Ohio 45202
513.361.0200

EXHIBIT A

GRANTOR'S PROPERTY

LEGAL DESCRIPTION OF THE PROPERTY

Permanent Parcel Number: 525-0002-0059-00

Address: 7010 Miami Avenue, Madeira, Ohio 45243

Situated in the City of Madeira, Hamilton County, Ohio, being part of Lot number eighteen (18) of Madeira as laid out by Moore and Hosbrook, the plat of which is recorded in Plat Book 3, Page 231, Hamilton County, Ohio records and bounded as follows:

Beginning at the southwest corner of said Lot number eighteen (18); thence with the Section Line north $1^{\circ}24'21''$ east, 36.13 feet; thence north $69^{\circ}38'$ east parallel to Laurel Avenue, 158.17 feet; thence south $1^{\circ}24'21''$ west 99.84 feet to the north line of Railroad Street; thence with the north line of said street north $88^{\circ}35'39''$ west one hundred and forty-four and $\frac{75}{100}$ (144.75) feet to the point of beginning, subject to all legal highways and being the same premises set forth in deed recorded in Deed Book 2534, Page 365, Hamilton County records.

Being part of the same premises passing to the Donor-Grantor as set forth in Certificate of Transfer recorded in Deed Book 2534, Page 365, Hamilton County Recorder's Office.

Permanent Parcel Number: 525-0002-0057-00

Address: 7014 Miami Avenue, Madeira, Ohio 45243

Situate in Moore and Hosbrook's Subdivision in Section 6, Town 4, Fractional Range 2, Miami Purchase, and bounded as follows, to-wit: Beginning at a point in the center of Miami (formerly Moore) Avenue one hundred and forty-six and three-fourths (146.75) feet south of the center of Laurel Avenue; thence east two hundred and seventy-four and one-half (274.50) feet, more or less, to the east line of Lot No. 9; thence south on the east line of Lot 9 and Lot 18 sixty (60) feet to a point; thence westwardly parallel with Laurel Avenue two hundred and seventy-four and one-half (274.50) feet to the center line of Miami Avenue; thence north in the center line of Miami Avenue sixty (60) feet to the place of beginning, being parts of Lots No. 9 and 18 of Madeira as laid out by Moore and Hosbrook, a plat of which is recorded in Plat Book 3, Page 231, Hamilton County Records, subject to all legal highways.

Subject to any and all easements and restrictions of record.


EXHIBIT B

EASEMENT AREA

INSPIRED PEOPLE ► CREATIVE DESIGN ► TRANSFORMING COMMUNITIES



NOTE: PRELIMINARY EASEMENT IS BASED ON AERIAL IMAGERY AND NOT FIELD LOCATIONS.

 <p>THE KLEINGERS GROUP</p> <p>CIVIL ENGINEERING SURVEYING LANDSCAPE ARCHITECTURE www.kleingers.com</p> <p>6219 Candara Park Dr. West Chester, OH 45380 513.778.7851</p>	<p>PROPOSED PARKING EASEMENT</p> <p>SEC. 6, T-4, F.R. 2, BTM CITY OF MADEIRA COLUMBIA TOWNSHIP HAMILTON COUNTY, OHIO</p>	PROJECT NO: 201004VM5025
		DATE: 10/09/2024
		SCALE:
		SHEET NO. 1 OF 1