

ORDINANCE NO. 54-2016

Offered by: All of Council

AN ORDINANCE ACCEPTING A CONVEYANCE OF A PARCEL OF REAL PROPERTY FROM THE OWNER AND PROSPECTIVE DEVELOPER AND APPROVING A RECONVEYANCE TO SUCH OWNER AND DEVELOPER AS PROVIDED BY SECTION 5709.41(B) OF THE OHIO REVISED CODE, AND DECLARING AN EMERGENCY

WHEREAS, Ohio Revised Code Sections 5709.41 through 5709.43 (the "TIF Statutes") provide that the Council of the Village of Richfield (the "Village") may (i) declare "improvements," as defined in Ohio Revised Code Section 5709.41, to parcels located within the Village to be a public purpose, thereby authorizing the exemption of those improvements from real property taxation for a period of time, (ii) provide for the making of service payments in lieu of taxes by the owners of such parcels with respect to the improvements, and (iii) establish an urban redevelopment tax increment equivalent fund into which such service payments shall be deposited; and

WHEREAS, the Village is engaged in redevelopment as contemplated by Ohio Revised Code Section 5709.41; and

WHEREAS, National Interstate Insurance Company (the "Owner") owns certain parcels of real property, described on Exhibit A attached hereto (the "Parcel"), which the Owner intends to develop and redevelop; and

WHEREAS, in order to take the actions described in the first clause of this Ordinance, the Village must hold title to the Parcel prior to the adoption of the tax increment financing ordinance, pursuant to Ohio Revised Code Section 5709.41(B); and

WHEREAS, the Village wishes to accept conveyance of the Parcel from the Owner and to reconvey such Parcel to said Owner in anticipation of the adoption of the tax increment financing ordinance; and

WHEREAS, the Village has determined that it is necessary and appropriate and in the best interest of the Village to accept such conveyance and to reconvey the Parcel as described above.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Richfield, Summit County, State of Ohio:

SECTION 1. That pursuant to and in accordance with the provisions of the TIF Statutes, including Ohio Revised Code Section 5709.41(B), this Council hereby authorizes the acceptance of the conveyance of the Parcel to the Village and authorizes and approves the reconveyance of these Parcel to the Owner.

SECTION 2. That the Mayor and Finance Director are hereby authorized and directed, acting on behalf of the Village, to accept the conveyance of the Parcel and to execute and deliver a quit claim deed reconveying the Parcel to the Owner.

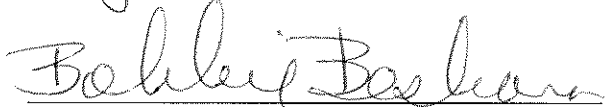
SECTION 3. That the Mayor, Finance Director, Law Director, and any other officials of the Village, as appropriate, are authorized and directed to sign such other documents, instruments or certificates, and take such actions, as are necessary or appropriate to consummate or implement the actions described in or contemplated by this Ordinance.

SECTION 4. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with legal requirements, including section 121.22 of the Ohio Revised Code.

SECTION 5. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order for the developer to move forward with the project in a timely manner; wherefore, provided this Ordinance receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED: 8/16/16

  
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President of Council

  
\_\_\_\_\_  
Mayor

Dated: 8/16/16

ATTEST:

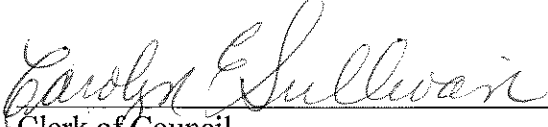
  
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Clerk of Council

Exhibit A

## DESCRIPTION OF THE PARCEL

<u>Parcel No.</u>	<u>Property Owner's Name</u>
50-02920	National Interstate Insurance Company

**NATIONAL INTERSTATE****CONSOLIDATED PARCEL**

July 12, 2016

Situated in the Village of Richfield, County of Summit and State of Ohio and known as being all of Lot 3 and part of Block B of the Kinross Lakes subdivision as recorded in Cabinet L, Slides 593 through 596 and more fully described as follows:

Beginning at a ½ inch iron pin found at the northwesterly corner of said Lot 3. Said corner is on the southerly line of Interstate 271;

Thence North 59 degrees 49 minutes 44 seconds East, along the northerly line of said Lot 3 and southerly line of Interstate 271, a distance of 325.38 feet to a ½ inch iron pin found;

Thence North 62 degrees 02 minutes 12 seconds East, continuing along the northerly line of said Lot 3 and southerly line of Interstate 271, a distance of 369.68 feet to a point;

Thence North 64 degrees 21 minutes 35 seconds East, continuing along the northerly line of said Lot 3 and along the northerly line of said Block B and southerly line of said Interstate 271, a distance of 230.63 feet to a capped iron pin #5304 found;

Thence North 76 degrees 15 minutes 59 seconds East, continuing along the northerly line of said Block B and southerly line of said Interstate 271, a distance of 568.79 feet to a capped iron pin #5304 found;

Thence North 73 degrees 54 minutes 17 seconds East, continuing along the northerly line of said Block B and southerly line of said Interstate 271, a distance of 255.98 feet to a point;

Thence North 52 degrees 57 minutes 59 seconds East, continuing along the northerly line of said Block B and southerly line of said Interstate 271, a distance of 12.28 feet to a point;

Thence South 42 degrees 42 minutes 32 seconds East a distance of 473.22 feet to a point;

Thence South 74 degrees 22 minutes 50 seconds West a distance of 300.96 feet to a point of curve;

Thence following an arc of a curve to the right having a radius of 230.00 feet, a central angle of 13 degrees 35 minutes 58 seconds, a tangent distance of 27.42 feet, a chord distance of 54.46 feet which bears South 81 degrees 10 minutes 49 seconds West, a distance of 54.59 feet to a point of tangency;

Thence South 87 degrees 58 minutes 48 seconds West a distance of 93.05 feet to a point of curve;

Thence following an arc of a curve to the left having a radius of 170.00 feet, a central angle of 16 degrees 42 minutes 32 seconds, a tangent distance of 24.96 feet, a chord distance of 49.40 feet which bears South 79 degrees 37 minutes 48 seconds West, a distance of 49.58 feet to a point;

Thence North 13 degrees 51 minutes 10 seconds West a distance of 60.16 feet to a point;

Thence following an arc of a curve to the left having a radius of 230.00 feet, a central angle of 50 degrees 22 minutes 53 seconds, a tangent distance of 108.18 feet, a chord distance of 195.79 feet which bears South 47 degrees 21 minutes 17 seconds West, a distance of 202.24 feet to a point of tangency;

Thence South 22 degrees 09 minutes 50 seconds West a distance of 95.32 feet to a point of curve;

Thence following an arc of a curve to the right having a radius of 12.16 feet, a central angle of 89 degrees 56 minutes 46 seconds, a tangent distance of 12.15 feet, a chord distance of 17.19 feet which bears South 67 degrees 08 minutes 13 seconds West, a distance of 19.09 feet to a point on the northerly right of way line of Kinross Lakes Parkway (60 feet in width) and the southeasterly corner of Block C of said Kinross Lakes subdivision;

Thence North 22 degrees 06 minutes 39 seconds East, along the easterly line of said Block C, a distance of 50.00 feet to the northeasterly corner of said Block C;

Thence North 71 degrees 28 minutes 21 seconds West, along the northerly line of said Block C, a distance of 56.25 feet to the northwesterly corner of said Block C;

Thence South 14 degrees 56 minutes 39 seconds West, along the westerly line of said Block C, a distance of 50.00 feet to a point on the northerly right of way line of said Kinross Lakes Parkway;

Thence following an arc of a curve to the left, along the northerly right of way line of said Kinross Lakes Parkway, having a radius of 400.00 feet, a central angle of 50 degrees 51 minutes 34 seconds, a tangent distance of 190.19 feet, a chord distance of 343.52 feet which

bears South 79 degrees 30 minutes 52 seconds West, a distance of 355.07 feet to a point of tangency;

Thence South 54 degrees 05 minutes 05 seconds West, continuing along the northerly line of said Kinross Lakes Parkway, a distance of 189.47 feet to a point of curve;

Thence following an arc of a curve to the right, continuing along the northerly right of way line of said Kinross Lakes Parkway, having a radius of 470.00 feet, a central angle of 57 degrees 56 minutes 58 seconds, a tangent distance of 260.25 feet, a chord distance of 455.36 feet which bears South 83 degrees 03 minutes 34 seconds West, a distance of 475.36 feet to a point of reverse curve;

Thence following an arc of a curve to the left, continuing along the northerly right of way line of said Kinross Lakes Parkway, having a radius of 330.00 feet, a central angle of 37 degrees 31 minutes 49 seconds, a tangent distance of 112.12 feet, a chord distance of 212.31 feet which bears North 86 degrees 43 minutes 52 seconds West, a distance of 216.16 feet to a 5/8 inch rebar found at the southwesterly corner of said Lot 3;

Thence North 15 degrees 29 minutes 46 seconds West, along the westerly line of said Lot 3, a distance of 175.47 feet to the point of beginning and containing 735,580 square feet or 16.8866 acres of land, more or less.

Said parcel is subject to all easements, restrictions and reservations of record.

This description is based on a survey made under the supervision of Dennis W. Stoffer, Registered Surveyor No. 7604, in January, 2016.