Land Development Committee Agenda
August 8, 2024 at 4:00 PM

Land Development Committee
Jay Shatz, Chair
Bob Rosen
Dara Wood

Staff Liaison
Scot Lahrmer, Village Manager
Chris Fritsch, Zoning and Project Administrator

MINUTES

1. Approval of minutes: May 14, 2024

TOPICS OF DISCUSSION

1. Prospect for the North Site

ADJOURNMENT

LAND DEVELOPMENT COMMITTEE MEETING
May 14, 2024
In attendance:
Jay Shatz
Dara Wood
Bob Rosen
Scot Lahrmer
Chris Fritsch

Committee approved minutes from last meeting with Council Member Wood requesting the minutes be revised to reflect comments from the public for more advance notice of Land Development Committee meetings and more public input on any Amberley Green topics.

Council Member Shatz proposed for discussion a resolution for the Village to hire a firm to conduct an update of the various visioning studies done in the past by MKSK to include new input from residents, Council and Village administration. Shatz said the study could also include updates on market conditions for carrying out possible development based on recommendations of past students and current Village zoning for Amberley Green.

An approximate hour of discussion and comment from residents included a variety of opinions including the need for any AG planning to focus on connectivity, concern that any changes to AG could negatively impact residents, the need for traffic studies, the importance of hiring a “creative” firm to do any new studies plus concern about lack of public input to the JCC proposal for AG. Council Member Wood suggested that a survey of residents rather than an updated vision plan is a better option.

Council Member Shatz tabled his motion with intent to revise with more specific details and present again to the committee at a future time.

The meeting was adjourned at approximately 7:40.

Contract to Purchase-Land Commercial-Industrial-Investment ("Contract")

Adopted by the
Commercial Real Estate Council of Greater Cincinnati
For exclusive use by REALTORS®.
This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult a REALTOR®.

1. JLL ,
NAME OF LISTING REALTOR® FIRM
8599 Ridge Ave, Cincinnati, OH 45236 .
ADDRESS

2. **PROPERTY DESCRIPTION:** The undersigned buyer ("Buyer") offers to purchase from the seller ("Seller"), ") the following described Real Estate ("Real Estate") with improvements and fixtures thereon and with all appurtenant rights, privileges and easements, located in Cincinnati (City)

Hamilton (County), OH (State)

consisting of approximately 5.29 acres or ______ square feet, described as:

Legal Description to be supplied after Survey by Amberly Village and split off from Parcel 526-0040-0026-90.

3. **INCLUDED IN THE SALE:** The Real Estate shall include the land, together with all improvements thereon, all appurtenant rights, privileges and easements.

4. **PRICE AND TERMS:** The purchase price shall be $ 661,250.00 ("Purchase Price") payable as follows:

(a) **EARNEST MONEY:** $ 5,000.00 ("Earnest Money") shall be deposited with Sibcy Cline ("Agent") upon written acceptance of this Contract, in a trust account ("Trust Account") pending final settlement and conveyance ("Closing"), on the Real Estate and other items included in the sale in Section 4, if any. The Earnest Money shall be disbursed as follows: (i) at Closing, the Earnest Money shall be applied to Purchase Price and, if deposited with REALTOR® Firm acting as Agent, may be retained by Agent and credited toward the brokerage commission owed REALTOR® Firm or as directed by Buyer; (ii) if either party fails or refuses to perform, or if any contingency is not satisfied or waived, the Earnest Money shall be (a) disbursed in accordance with a release of Earnest Money ("Release") signed by all parties to the Contract; or (iii)) in the event of a dispute between the Seller and Buyer regarding the disbursement of the Earnest Money, the Earnest Money shall be held in the Trust Account and dispersed in accordance with the following:

Buyer's Initials ___ ___ Date / Time 07/24/2024 Seller's Initials ___ ___ Date / Time ______

(1) The Agent shall maintain such funds in the Trust Account until the Agent receives (i) written instructions signed by the parties specifying how the Earnest Money is to be disbursed or (ii) a final court order that specifies to whom the Earnest Money is to be awarded. Both Buyer and Seller acknowledge and agree that, in the event of a dispute between Buyer and Seller as to entitlement of the Earnest Money, the REALTORS® will not make a determination as to which party is entitled to the Earnest Money.

(2) If the Real Estate is located in Ohio, any disbursement of Earnest Money shall be in compliance with Ohio R.C. 4735.24. If, within two years from the date the Earnest Money was deposited in the Agent's Trust Account, the parties have not provided the Agent with such signed instructions or written notice that a court legal action to resolve the dispute has been filed, the Agent shall return the Earnest Money to the Buyer with no further notice to the Seller.

(3) If the Real Estate is located in Kentucky, any disbursement of Earnest Money shall be in compliance with KRS 324.111.

Unless otherwise specified in this paragraph, the Buyer shall retain the right to the Earnest Money if (i) Seller fails to accept this offer, (ii) if Seller fails to perform Seller's obligations under this Contract or (iii) if Buyer terminates this Contract as a result of the Buyer's failure to satisfy the contingencies set forth in Section 6 herein. Seller shall be entitled to said Earnest Money upon (a) Closing in accordance with the terms and conditions of this Contract as a portion of the Purchase Price, (b) a default by Buyer, beyond any applicable grace or cure period, or (c) Buyer's failure to comply with any material obligation imposed under this Contract.

(b) **BALANCE:** The balance of the Purchase Price shall be paid by cash or certified, cashier's, attorney or title company trust account check, or by federal wire transfer on the date of Closing.

5. **CONTINGENCIES:** The Buyer's obligation to close this transaction is contingent upon the following:

(a) **FINANCING:** Cash

Buyer agrees to apply for and to make a diligent effort to obtain said financing on or before ______________________ or this Contract shall become null and void at the option of the Seller. Buyer is relying on Buyer's own understanding of financing to be obtained and processes required by a lender as well as the legal and tax consequences thereof, if any.

(b) **INSPECTIONS:** Buyer's Inspection of the Real Estate may include some or all of the following: the physical condition of the property, title, survey, environmental conditions, zoning, permits, feasibility of intended use, site preparation costs, and See addendum

(collectively, "Buyer's Inspection") and shall be completed within 180 days of acceptance of this Contract ("Inspection Period"). Seller agrees to provide Buyer with any and all of the above information, if available (i.e.: survey, title, inspection reports) within 30 days of acceptance of this offer and shall allow access to real estate at reasonable times for the purpose of conducting Buyer's Inspection. If Buyer is not satisfied with the results of Buyer's Inspection or information provided by Seller, or, if Seller fails to provide such information within the time-frame specified, then Buyer shall have the option to terminate this Contract by providing written notification to Mark Volkman of JLL (Listing Firm) prior to the expiration of the Inspection Period. **If Buyer does not provide said notice, then Buyer shall be deemed to be satisfied with the inspection report(s) and the contingency will be considered waived as of, but not prior to, the expiration of the Inspection Period.** If satisfied with the results of the inspections, Buyer shall provide written acceptance of the conditions of all such items within the Inspection Period.

6. ADDENDUM: Additional terms and conditions ☑ are ☐ are not set forth as an Addendum attached hereto and made an integral part of this Contract.

7. BUYER'S EXAMINATION: Buyer is relying solely upon Buyer's examinations of the Real Estate, the seller's certification herein, inspections herein required, if any, and tests or surveys herein required, if any, for its physical condition and character, and the real estate's suitability for Buyer's intended use thereof and not upon any representation by the REALTORS® involved who shall not be responsible for any defects in the real property, except for those made by said agents directly to the Buyer in writing.

8. SELLER'S CERTIFICATION: The Real Estate is zoned To be determined ; is ☐ is not ☑ located in a an Environmental Quality District; ☐ is not ☑ located in a Historic District; and is ☐ is not ☑ located in a flood plain. Seller represents and warrants that to the best of the Seller's knowledge (a) no toxic or hazardous substances or wastes have been disposed upon or released, unless documented and done in compliance with applicable environmental laws, in, on, or from the Real Estate including, but not limited to, asbestos, PCB's, oil and petroleum products; (b) there are not presently nor have there ever been any underground storage tanks or above ground storage tanks located in, on, or under the Real Estate; (c) no City, County, State or Federal orders have been served upon Seller requiring work to be done or improvements to be made which have not been performed; and, (d) a Phase I Environmental Audit ☐ has ☑ has not been furnished to the Buyer. REALTORS® make no representations or warranties concerning the environmental condition of the Real Estate and Buyer has relied solely upon the representations and warranties of Seller as set forth herein.

9. PRORATIONS: Seller shall be responsible to pay all real estate taxes and assessments accrued on the Real Estate through the date of Closing. Real estate taxes, installments of assessments, rents and operating expenses shall be prorated as of the date of Closing. Buyer shall pay all taxes, installments of assessments, and operating expenses which may become due and payable following date of Closing. Any security and/or damage deposits held by Seller shall be transferred to Buyer at Closing. Real estate taxes and assessments will be prorated based on the most recent official tax duplicate as of the date of Closing.

10. CONVEYANCE AND CLOSING: Seller shall be responsible for transfer taxes, conveyance fees, deed preparation; and shall convey marketable title to the Real Estate by ☑ deed of general warranty or ☐ Special warranty deed in fee simple absolute, with release of dower. Buyer shall be responsible for other Closing costs and fees. Closing shall take place within 30 days of release or waiver of contingencies, (or at such sooner time as mutually agreeable in writing), to the parties hereto, free, clear and unencumbered as of Closing except restrictions, assessments and easements of record which do not adversely affect the use of the Real Estate, except See addendum .

Seller shall have the right at Closing to pay for the removal of any and all encumbrances or liens out of the proceeds. At Closing Seller shall execute any document reasonably required by Agent or the title company to effectuate the sale contemplated by this Contract.

11. POSSESSION: Possession shall be given, subject to tenants' rights, upon Closing. No tenant has a right or interest in the Real Estate except as follows:
None

12. INDEMNITY: Seller and Buyer recognize that the REALTORS® involved in the sale are relying on all information provided herein or supplied by Seller or Seller's sources and/or Buyer or Buyer's sources in connection with the Real Estate, and agree to indemnify and hold harmless the REALTORS®, their agents and employees, from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation or concealment of facts by Seller or Seller's sources and/or Buyer or Buyer's sources.

13. AGENCY DISCLOSURE: Seller and Buyer acknowledge having reviewed and signed the attached state-mandated Agency Disclosure Statement and Dual Agency Disclosure Statement, if applicable.

Buyer's Initials ______ Date / Time 07/24/2024 Seller's Initials ______ ______ Date / Time ______

14. LISTING SERVICE AUTHORITY: Seller and Buyer authorize REALTOR® to disclose this sales information, including sale price and terms, to any Listing Service to which REALTOR® is a member and acknowledge that, upon such disclosure, disclosure by M.L.S. to other M.L.S. participants, affiliates, governmental agencies or other sources authorized to receive M.L.S. information shall be made.

Seller and Buyer acknowledge that sales information is public record and may be accessed and used by entities, both public and private, without the consent of the parties. Seller and Buyer authorize REALTOR® to disclose financing and other concession data upon inquiry and to the M.L.S. sold database, as applicable, to the extent necessary to adjust price to accurately reflect market value.

15. GOVERNING LAWS: This Contract shall be governed in accordance with the laws of the state in which the Real Estate is located.

16. SOLE CONTRACT: The parties agree that this Contract constitutes their entire agreement, and that no oral or implied agreement exists. Any amendments to this Contract shall be made in writing, signed by all parties and copies shall be attached to all copies of this original Contract. This offer, when accepted, shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. The parties acknowledge that they have been provided the opportunity to have this Contract reviewed by legal counsel prior to signing, unless such contingency has been incorporated into this Contract under Section 6 herein.

17. TIME IS OF THE ESSENCE: Time is of the essence with respect to the performance of every provision of this Contract in which time of performance is a factor.

18. ELECTRONIC SIGNATURES: Manual or electronic signatures on contract documents, transmitted in original, facsimile or electronic format shall be valid for purposes of this Contract and any amendments, addendums or notices to be delivered in connection with this Contract. Only original, manually signed documents shall be valid for deeds or other documents to be recorded at or after closing.

19. EXPIRATION AND APPROVAL: This offer shall remain open for acceptance until 9:00 o'clock ☐ AM ☑ PM EASTERN STANDARD/EASTERN DAYLIGHT TIME on August 31, 2024, and a signed copy shall be returned to Buyer upon acceptance.

WITNESS: ______________ BUYER: ______________

DATE: 07/24/2024 Time: ______________

Sibcy Cline, Inc. BUYER: ______________
Name of Buyer's REALTOR® Firm, if any

DATE: ______________ Time: ______________

20. RECEIPT OF EARNEST MONEY BY AGENT: Cincinnati, Ohio, ______________
City State Date

I hereby acknowledge receipt of $ 5,000.00 in accordance with the terms herein.

By: ______________ Sibcy Cline
Name Firm

21. COMMISSION: Seller agrees to pay a commission of 3 % of the purchase price to Buyer's REALTOR® Firm, if any.

22. ACTION BY SELLER: The undersigned Seller has read and fully understands the foregoing offer and hereby ☐ accepts said offer and agrees to convey the Real Estate according to the above terms and conditions, ☐ rejects said offer, or ☐ counteroffers according to the above modifications initialed by Seller, which counteroffer shall become null and void if not accepted in writing on or before _______ o'clock ☐ AM ☐ PM EASTERN STANDARD/EASTERN DAYLIGHT TIME ______________, _______ (Date).

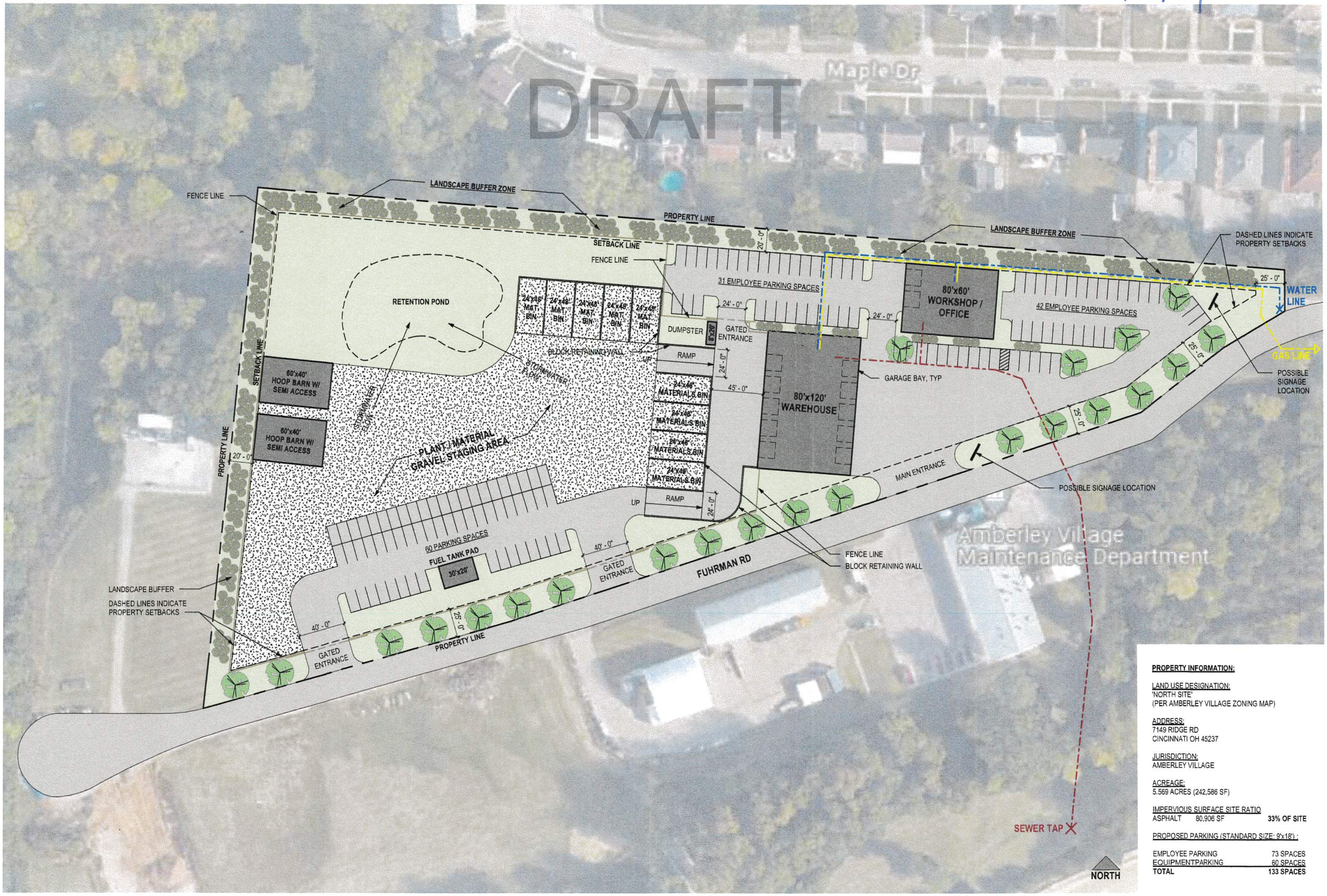
WITNESS: ______________ SELLER: ______________

DATE : ______________ Time: ______________

SELLER: ______________

DATE: ______________ Time: ______________

7/30/24



PROPERTY INFORMATION:

LAND USE DESIGNATION:
'NORTH SITE'
(PER AMBERLEY VILLAGE ZONING MAP)

ADDRESS:
7149 RIDGE RD
CINCINNATI OH 45237

JURISDICTION:
AMBERLEY VILLAGE

ACREAGE:
5.569 ACRES (242,586 SF)

IMPERVIOUS SURFACE SITE RATIO

ASPHALT	80,906 SF	**33% OF SITE**

PROPOSED PARKING (STANDARD SIZE: 9'x18') :

EMPLOYEE PARKING	73 SPACES
EQUIPMENTPARKING	60 SPACES
TOTAL	**133 SPACES**

DRAWING SCALE: 1" = 50'-0"

DESIGN DOCUMENT ONLY
NOT FOR CONSTRUCTION

07.22.2024