

CITY OF FRANKLIN, OHIO
RESOLUTION 2024-21

AUTHORIZING THE SALE TO RILEY REAL ESTATE, LLC OF CERTAIN CITY-OWNED REAL PROPERTY, MORE PARTICULARLY IDENTIFIED AS WARREN COUNTY AUDITOR'S PARCEL NOS. 0431138025, 0431138024, 0431138026, 0431138022, 0431138027, 0431138018, AND 0431138017

WHEREAS, the City of Franklin, Ohio presently owns seven (7) parcels of real property located on the corner of Sixth Street and Riley Boulevard in the City limits, more particularly described as Warren County Auditor's Parcel Nos. 0431138025, 0431138024, 0431138026, 0431138022, 0431138027, 0431138018, and 0431138017 (the "Property"); and

WHEREAS, RILEY REAL ESTATE, LLC desires to purchase the Property for a total purchase price of Fifty Thousand Dollars and 00/100 (\$50,000), for the purpose of developing a brewing and taproom commercial establishment thereon (the "Project"); and

WHEREAS, the City Council of the City of Franklin, Ohio finds the Project to be a desirable and productive use of the Property, and consistent with the City's ongoing economic development efforts in the area; and

WHEREAS, Council further finds the proposed purchase price for the Property is fair and reasonable compensation to the City for its conveyance of the Property to RILEY REAL ESTATE, LLC in furtherance of the Project; and

WHEREAS, Section 115.03(a) of the City's Codified Ordinances empowers Council to authorize the sale of City-owned real property via resolution when at least five (5) members of Council vote to approve the resolution.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Franklin, Ohio, at least five (5) members of Council concurring, that:

Section 1. Council hereby authorizes the City's sale and conveyance of the Property to RILEY REAL ESTATE, LLC for the total purchase price of not less than Fifty Thousand Dollars and 00/100 (\$50,000).

Section 2. The City Manager is hereby authorized to negotiate a purchase and sale agreement with RILEY REAL ESTATE, LLC for the transfer of the Property from the City to RILEY REAL ESTATE, LLC. In addition to the minimum Property sale price identified in Section 1 above, the purchase and sale agreement shall contain such terms and conditions as the City Manager deems fair, reasonable, desirable, and in the interests of the City of Franklin and the public welfare, and as are approved by the Law Director.

Section 3. The City Manager is further authorized to execute and provide any and all contracts (including, but not limited to, the purchase and sale agreement described in Section 2 above), documentation and information necessary to effectuate the sale of the Property to RILEY REAL ESTATE, LLC in accordance with this Resolution.

Section 4. It is found that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council that resulted in this formal action occurred in meetings open to the public in

compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code, and the Rules of Council.

Section 5. This Resolution shall become effective immediately upon its passage.

ADOPTED: March 18, 2024

ATTEST: 
Khristi Dunn, Clerk of Council

APPROVED: 
Mayor Brent Centers

CERTIFICATE

I, the undersigned Clerk of Council for the Franklin City Council, do hereby certify that the foregoing is a true and correct copy of a Resolution passed by that body on March 18, 2024.


Khristi Dunn, Clerk of Council

PURCHASE, SALE, AND DEVELOPMENT AGREEMENT

This PURCHASE, SALE, AND DEVELOPMENT AGREEMENT (this “**Agreement**”) is made and entered into as of the ___ day of _____, 2024 (the “**Effective Date**”), by and between **RILEY REAL ESTATE, LLC**, an Ohio limited liability company (with its permitted successors and assigns, the “**Buyer**”), and **THE CITY OF FRANKLIN, OHIO**, an Ohio municipal corporation (the “**Seller**”). Seller and Buyer are sometimes referred to herein individually as a “**Party**” or collectively as the “**Parties.**”

WITNESSETH THAT:

In consideration of the mutual promises, representations and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which is acknowledged herein, Seller and Buyer hereby agree as follows:

1. Purchase and Sale. Subject to the terms and conditions of this Agreement, Buyer agrees to purchase from Seller and Seller agrees to sell to Buyer, certain real property identified as Warren County Parcel Nos. 0431138025, 0431138024, 0431138026, 043118022, 0431138027, 0431138018, and 0431138017 (the “**Land**”), together with (A) all privileges, easements, appurtenances and hereditaments pertaining thereto, including any existing transformer stations and power lines (the “**Appurtenances**”), and (B) all buildings, structures, fixtures and other improvements located thereon (the “**Improvements**”) (the Land, the Appurtenances and the Improvements are collectively referred to in this Agreement as the “**Property**”). The precise boundaries of the Property will be determined by Survey to be agreed by the Parties during the Inspection Period.

2. Dedication of Right of Way. Buyer understands and agrees that a portion of the Property will need to be dedicated to the City of Franklin for use as public right of way (the “**Dedicated Property**”). The Dedicated Property may consist of up to twelve (12) feet of right of way along each of Riley Blvd and Sixth Street. The Parties will work cooperative to finalize the extent of the Dedicated Property during the Inspection Period and reflect the same on the Survey.

3. Purchase Price. The purchase price to be paid by Buyer to Seller for the Property is **Fifty Thousand and no/100 Dollars (\$50,000.00)** (the “**Purchase Price**”) and its undertakings, representations, and warranties specified in this Agreement (and the Seller acknowledges agrees that such amount and undertakings are good and valuable consideration for the Property.

4. Consent to New Community Authority and TIF. Buyer understands and agrees that Seller is preparing a declaration that will incorporate the Property into a new community authority established by the Seller. Buyer consents to the incorporation of the Property into the new community authority, and consents to a CRA replacement charge and to other reasonable charges to be imposed thereby. Buyer furthermore understands that Seller intends to pass tax increment financing legislation pursuant to R.C. 5709.41 that will include the Property, and consents to the same.

5. Inspections; Governmental Approvals.

a. Inspection Period. Buyer shall have the right to conduct certain due diligence work during the period commencing on the Effective Date and ending on the days set forth in Sections 5(a)(i) and 5(a)(ii).

(i) Within sixty (60) days after the Effective Date, Seller shall obtain slithis Agreement.

(ii) For a period of one hundred eighty (180) days after the Effective Date (the “**Inspection Period**”) Buyer shall have the right to (i) conduct all investigations and testing it requires to determine the suitability of the Property, confirmation of availability of utilities, confirmation of the physical condition of the Property, and to obtain financing sufficient for Buyer, all in Buyer’s sole discretion, and (ii) pursue, seek and/or apply for each and every (A) annexation, rezoning, variance, special exception, conditional use permit, site plan approval, platting, and other zoning and/or land use approval from the appropriate governmental authority or authorities that Buyer may deem necessary or desirable, to permit and provide for Buyer's intended development and (B) other approval, consent, permit or other matters from, of, or with the appropriate governmental authority or authorities, or other public or private body or person, to permit and provide for Buyer's intended development (collectively, “**Approvals**”). During the Inspection Period, Buyer shall have the right to terminate this Agreement for any reason or no reason by written notice to Seller. If Buyer shall fail to terminate this Agreement in writing on or before the expiration of the Inspection Period, Buyer's right to terminate this Agreement under this Section 5(b) shall expire, and this Agreement shall continue in full force and effect.

6. Access. From and after the Effective Date and until the earlier of the termination of this Agreement or the Closing, Buyer, and the representatives, employees, agents and contractors of Buyer, shall have the right to enter upon the Property for the purpose of inspecting the Property and conducting such inspections, investigations, surveys and studies of the Property as Buyer shall deem necessary or desirable; provided, that Buyer (or Buyer’s agents) shall give reasonable notice of all intended activities or entries upon the Property to Seller and shall use reasonable efforts to minimize disruptions and shall not unreasonably interfere with the rights, operations, use and/or enjoyment of Seller, or any of Seller’s tenants, occupants, invitees, employees or contractors. Except for matters resulting from the negligence or willful misconduct of Seller (or its representatives, employees, agents or contractors), Buyer shall indemnify, defend and hold Seller and its directors, officers, employees, agents and representatives harmless from and against any and all claims arising out of or in connection with Buyer's exercise of any of its rights under this Section 6; provided, that Buyer shall not be liable to Seller for any devaluation of the Property or environmental claims associated with a pre-existing condition on the Property merely discovered by Buyer or the disclosure of such condition. The indemnification provisions hereof shall survive termination of this Agreement. Any information obtained by Buyer in connection with the inspections of the Property shall be deemed confidential and shall not be disclosed to third parties without the written consent of Seller, excepting any disclosure to Buyer’s consultants, professional service providers, or lenders in furtherance of the transaction

contemplated in this Agreement. Additionally, Buyer shall not disclose the results of any inspections of the Property to Seller unless Seller requests the results of such inspections in writing.

7. Survey and Title Review.

a. Receipt of Survey and Title Commitment. Within the time period set forth in Section (b)(i) hereof, Seller shall obtain (and provide a copy to Buyer) of (i) a title commitment from a title company acceptable to Seller (the "**Title Company**") showing the condition of Seller's title to the Property (the "**Title Commitment**"), and (ii) complete and legible copies of all recorded documents listed as Schedule B-1 matters or as special Schedule B-2 exceptions (the "**Exceptions**", and together with the Title Commitment, the "**Title Documents**"). Within the time period set forth in Section (5)(a)(i) hereof, Buyer shall obtain (and provide a copy to Seller) of a survey of the Property from a qualified surveyor, depicting the right of way to be dedicated to the City of Franklin at or prior to Closing (the "**Survey**").

b. Objections. Within ninety (90) days after the Effective Date, Buyer may examine the Title Documents and provide written objections to Seller of matters set forth in the Title Documents (collectively, the "**Objections**"). In the event Buyer gives timely written notice of its Objections, Seller shall have the right, but not the obligation, to attempt to remove, satisfy or otherwise cure the Objections. Within fifteen (15) days after receipt of Buyer's notice of the Objections, Seller shall give written notice to Buyer informing Buyer of Seller's election with respect to the Objections.

c. Seller's Election. If Seller elects not to attempt to cure any Objections, Buyer's sole remedy under this Agreement shall be to either: (i) elect to terminate this Agreement by written notice to Seller and the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement); or (ii) waive the Objections and continue the transactions contemplated by this Agreement. If Seller removes, satisfies or otherwise cures the Objections in a manner acceptable to Buyer in Buyer's sole discretion, then this Agreement shall continue in full force and effect.

d. Termination. To terminate this Agreement pursuant to Section 7(c)(i) of this Agreement, Buyer must give written notice to Seller of Buyer's election to terminate not later than five (5) days after receipt of written notice from Seller of Seller's election not to attempt to cure any Objection. If Buyer fails to give timely notice of its election to terminate, Buyer's right to terminate this Agreement under Section 7(c)(i) of this Agreement shall expire and the Objections shall be deemed to be "**Permitted Encumbrances**". For the avoidance of doubt, no Seller Encumbrance (as defined below) shall be or be deemed to be a Permitted Encumbrance.

e. Seller Encumbrances. Notwithstanding the foregoing, all Seller Encumbrances (as defined below) must be satisfied, remedied and/or cured by Seller on or before the Closing Date (as defined below) or, if not so satisfied, remedied and/or cured, shall be satisfied at Closing out of the proceeds otherwise payable to Seller. As used herein, the term "**Seller Encumbrance**" shall mean (i) any mortgage or deed of trust or other

monetary lien granted or assumed by Seller and encumbering the Property, (ii) any real property taxes and assessments which are delinquent as of the Closing, and (iii) any mechanic's, materialmen's or other similar liens.

8. Closing Conditions.

a. Buyer Closing Conditions. Buyer's obligations under this Agreement are contingent upon satisfaction or waiver of the following conditions (each a “**Buyer Closing Condition**”):

(i) Seller shall have delivered to Buyer at the Closing a certificate providing that each and every representation and warranty of Seller expressed in this Agreement shall, except to the extent otherwise qualified in this Agreement, be true, complete and accurate in all material respects as of the Closing Date.

(ii) Buyer shall have failed or refused to terminate this Agreement during the Inspection Period as set forth in Section 5(b) hereof.

(iii) The Title Company shall be committed to issue to Buyer effective as of the date and time of the recording of the Deed (as defined below) an owner's title insurance policy, in an amount reasonably determined by the Buyer, insuring that fee simple title to the Land and the Improvements will be vested in Buyer, with the standard exceptions deleted or otherwise revised to account for applicable factual circumstances and otherwise subject only to the Permitted Encumbrances (the “**Title Policy**”).

b. Failure of Buyer Closing Condition. If any Buyer Closing Condition has not been satisfied on or before the Closing Date, then Buyer may elect to terminate this Agreement by written notice to Seller on the Closing Date and the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement). Buyer shall have the right to unilaterally waive any Buyer Closing Condition by proceeding to Closing.

c. Seller Closing Condition. Seller's obligations under this Agreement are contingent upon satisfaction or waiver of the following conditions (the “**Seller Closing Conditions**”): (i) the Dedicated Property shall have been dedicated to the City of Franklin; (ii) the Property shall have been included within the City's new community authority and shall be subject to certain assessments and charges thereunder; (iii) Buyer shall have delivered to Seller at the Closing a certificate providing that each and every representation and warranty of Buyer expressed in this Agreement shall be true, complete and accurate in all material respects as of the Closing Date; (iv) in consideration of Seller's interest in seeing the Property put to productive use, Buyer and Seller shall have executed a Right to Repurchase acceptable to Seller that entitles Seller to repurchase the Property from Buyer for the Purchase Price if Buyer shall have failed or refused to complete construction of a brewery and taphouse development on the Property (as evidenced by issuance of a certificate of occupancy) within 2 years after the Closing Date.

d. Failure of the Seller Closing Condition. If any Seller Closing Condition has not been satisfied on or before the Closing Date, then Seller may elect to terminate this Agreement by written notice to Buyer on the Closing Date and the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement). Seller shall have the right to unilaterally waive the Seller Closing Condition.

9. Representations and Warranties of Seller.

a. Representations and Warranties. Seller represents and warrants to Buyer that:

(i) Seller is a validly existing political subdivision of the State of Ohio. Seller has the full right, power and authority to enter into this Agreement, to perform under this Agreement, and to consummate the transactions contemplated by this Agreement and the consummation of the transactions contemplated by this Agreement will not violate any other agreement to which Seller is a party.

(ii) This Agreement has been duly authorized, executed and delivered by Seller, creates legal, valid and binding obligations of Seller, and does not violate and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any judicial order, agreement, arrangements, understanding, accord, document or instrument by which Seller or the Property is bound.

(iii) To the best of Seller's knowledge, there are no unrecorded agreements, contracts, leases or other arrangements or understandings, easements, covenants, conditions, restrictions, liens or encumbrances of any kind or nature concerning or encumbering the Property.

(iv) Seller has not entered into any contract, agreement or option, other than this Agreement, granting to any party the right to purchase the Property that remains in effect.

(v) There are no claims, causes of action or other litigation or proceedings pending or threatened with respect to the ownership or operation of the Property or any part thereof.

(vi) Seller has not received from any governmental authority, any notice of zoning, building, fire, health code or other violations or proposed changes with respect to the Property, or any part thereof and there is no action, proceeding, assessment, or investigation pending or threatened against Seller relating to the Property before any court or governmental department, commission, board, agency or instrumentality.

10. Representations and Warranties of Buyer.

a. Representations and Warranties. Buyer hereby represents and warrants to Seller that:

(i) Buyer has the full right, power and authority to enter into this Agreement, to perform under this Agreement, and to consummate the transactions contemplated by this Agreement and the consummation of the transactions contemplated by this Agreement will not violate any other agreement to which Buyer is a party.

(ii) This Agreement has been duly authorized, executed and delivered by Buyer, creates legal, valid and binding obligations of Buyer, and does not violate and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any judicial order, agreement, arrangements, understanding, accord, document or instrument by which Buyer is bound.

(iii) No consent, waiver, approval or authorization is required from any person or entity in connection with the execution, delivery and performance of this Agreement by Buyer (other than those that have been obtained or will be obtained on or prior to the Closing).

11. Condemnation/Damage. In the event of any loss or damage to the Property or any portion thereof (or in the event any governmental authority issues notice of its intent to take the Property or any portion thereof through its power of eminent domain), Buyer may elect to terminate this Agreement by written notice to Seller, in which event the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement). If Buyer does not elect to terminate this Agreement, then Buyer may elect to proceed with the transactions contemplated by this Agreement, in which event Seller shall retain all right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies or condemnation awards relating to the Property in question at the Closing and Buyer shall receive a credit against the Purchase Price for any such rewards. Upon Closing, full risk of loss with respect to the Property shall pass to Buyer.

12. Closing. Except as otherwise provided in this Agreement, the closing of the transactions contemplated by this Agreement (the “**Closing**”) is to occur in an escrow facilitated by the Title Company on the date which is no later than thirty (30) days following expiration of the Inspection Period (the “**Closing Date**”).

13. Tax Prorations. On or before the Closing Date, Seller shall pay any and all past due taxes, assessments, levies and other charges with respect to the Property and any and all interest or penalties thereon. All taxes, assessments, levies and other charges assessed with respect to the Property in the year prior to the year that the Closing occurs but due and payable in the year that the Closing occurs shall be the responsibility of Seller, and to the extent such taxes, assessments, levies and other charges have not been paid by Seller as of the Closing, Buyer shall receive a credit against the portion of the Purchase Price payable at the Closing for such taxes, assessments, levies, and charges; provided that to the extent that such adjustment does not result

in an equitable result consistent with this subsection, the parties shall in good faith resolve such adjustment in good faith. All taxes, assessments, levies or charges assessed with respect to the Property in the year that the Closing occurs but due and payable in the year following the year that the Closing occurs shall be prorated through the date of Closing and Buyer shall receive a credit against the portion of the Purchase Price payable at the Closing for Seller's pro rata portion of such taxes, assessments, levies and charges; provided that to the extent that such adjustment does not result in an equitable result consistent with this subsection, the parties shall in good faith resolve such adjustment in good faith. If the current year's assessment is not available, then taxes will be prorated on the prior year's tax, or such better information as may be available, and this shall be a final settlement. Buyer shall assume the obligation to pay any taxes, assessments, levies and other charges assessed with respect to the Property applicable to periods of time after Closing.

14. Closing Deliveries.

a. Seller's Deliveries. At the Closing, Seller shall deliver the following to Buyer:

(i) A limited warranty deed, in recordable form, duly executed by Seller, conveying to Buyer fee simple title to the Property, subject only to the Permitted Encumbrances;

(ii) A seller's affidavit sufficient to permit the title insurance company to delete the so called "standard exceptions" to the Title Policy and to date the Title Policy, including the mechanic's lien exception, no earlier than the date and time of recordation of the deed;

(iii) An executed Right to Repurchase Agreement pursuant to Section 8(c) hereof;

(iv) Such documents as may be necessary to dedicate the Dedicated Property to the City of Franklin

(v) Such other documents as may be required by the terms of this Agreement, the Title Company or Buyer, or as may reasonably be necessary in order to consummate the transactions contemplated by this Agreement. All of the documents and instruments referenced in this Section 14(a) shall be in a form reasonably acceptable to Buyer.

b. Buyer's Deliveries. At the Closing, Buyer shall deliver the following to Seller:

(i) The Purchase Price, subject to any credits or pro-rations provided for in this Agreement;

(ii) An executed Right to Repurchase Agreement acceptable to Seller pursuant to Section 8(c) hereof;

(iii) Such other documents as may be required by the terms of this Agreement or the Title Company, or as may reasonably be necessary in order to consummate the transactions contemplated by this Agreement.

c. Closing Statement. At the Closing, Seller and Buyer shall each execute a closing statement drafted by the Title Company or another person reasonably acceptable to both Seller and Buyer in form and content reasonably acceptable to both Buyer and Seller.

d. Closing Costs. Except as otherwise expressly provided in this Agreement, Seller shall pay (a) any recording fees associated with recording of lien releases or other corrective instruments related to title, (b) all conveyance fees, (c) the cost of the Survey and any costs associated with the dedication of the Dedicated property; and (d) half of any closing fees charged by the Title Company. Buyer shall pay (u) half of any closing fees charged by the Title Company, (v) any recording fees associated with recording of the Deed, (w) the cost of the Title Commitment, title search fees, and other title preparation fees charged by the Title Company, and the premium required in connection with the Title Policy issued to Buyer by the Title Company in the amount reasonably determined by Buyer, (x) any endorsements requested by Buyer or Buyer's lender, and (y) all costs associated with Buyer's financing of all or any portion of the Purchase Price or redevelopment of the Property. Each Party shall pay its own attorneys' fees and other costs and expenses of negotiating this Agreement and consummating the Closing hereunder.

e. Possession. Seller shall deliver exclusive possession of the Property to Buyer at the Closing. Except for an easement or other acceptable agreement that preserves Seller's right to lease the Cell Tower Property to third parties in perpetuity, the Property shall not be subject to any leases, tenancies or other contracts or agreements of any kind or nature whatsoever as of the Closing Date.

15. Indemnification. Intentionally Omitted.

16. Default.

a. Seller's Default. In the event that Seller fails to perform any of its obligations under this Agreement for any reason other than Buyer's material default or the permitted termination of this Agreement by Seller or Buyer as expressly provided in this Agreement, Buyer shall be entitled, following written notice to Seller and fourteen (14) subsequent days' opportunity to cure (or such reasonable additional time not to exceed thirty (30) days if such default is not susceptible to cure within fourteen (14) days), either to (i) elect to terminate this Agreement by written notice to Seller and the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement), (ii) waive the applicable default and continue the transactions contemplated by this Agreement, or (iii) enforce specific performance of Seller's obligations. In no event shall Buyer be entitled to pursue a claim for monetary damages of any kind against Seller as a result of Seller's breach of this Agreement.

b. Buyer's Default. In the event that Buyer fails to perform any of its obligations under this Agreement for any reason other than Seller's default or the permitted termination of this Agreement by either Seller or Buyer as expressly provided in this Agreement, Seller shall be entitled, following written notice to Buyer and subsequent fourteen (14) days' opportunity to cure (or such reasonable additional time not to exceed forty-five (45) days if such default is not susceptible to cure within 14 (fourteen) days), to terminate this Agreement.

c. Waiver of Jury Trial. The parties hereto waive trial by jury in any action, proceeding or counterclaim arising out of this Agreement. The provisions of this Section 16(c) shall survive the Closing or any earlier termination of this Agreement.

17. Assignment. Buyer may assign this Agreement, upon reasonable written notice to Seller but without Seller's consent to an entity which is an affiliate of, or is owned or controlled by Buyer or its principals, or any other entity that is in control of, or controlled by or under common control with Buyer; provided, that no such assignment shall release Buyer of its obligations or duties under this Agreement, and that the assignee agrees to be specifically bound by the terms of this Agreement.

18. Brokers. Each of Buyer and Seller represents and warrants that it has not dealt with any broker, agent, finder or similar party in connection with the transaction contemplated by this Agreement. The provisions of this Section 18 shall survive the Closing or any earlier termination of this Agreement.

19. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Ohio. Any claim, action, suit or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought only in the State of Ohio, and each of the parties hereto hereby consents to the jurisdiction of such court and irrevocably waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any such claim, action, suit, or proceeding in any such court or that any such claim, action, suit, or proceeding that is brought in any such court has been brought in an inconvenient forum.

20. Entire Agreement. This Agreement contains the entire agreement between the parties relating to the transactions contemplated hereby and all prior or contemporaneous agreements, oral or written are superseded hereby. The provisions of the opening paragraph on the first page of this Agreement shall become part of this Agreement between the parties for the Property more particularly described herein.

21. Time of Essence. Buyer and Seller hereby agree that time is of the essence with regard to the terms and conditions of this Agreement.

22. Binding Effect. All of the terms, covenants and conditions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

23. Notices. All notices, consents, requests, or demands which are required or permitted under this Agreement must be in writing and shall be deemed to have been given, delivered or made, as the case may be (notwithstanding lack of actual receipt by the addressee), (a) when delivered by personal delivery, (b) one business day after having been deposited with an expedited, overnight courier service, or (c) when delivered by email, provided that notices by email for which receipt is confirmed after 5:00 p.m. on any date shall be deemed delivered the next business day, and further provided that such notice is followed within one (1) business day by any other method of delivery set forth in this Section 23, in each case addressed to the party to whom notice is intended to be given at the address set forth below:

If to Buyer:

With a copy to:

If to Seller:

The City of Franklin, Ohio
Attn: City Manager
1 Benjamin Franklin Way
Franklin, Ohio 45005
Email: jwestendorf@franklinohio.org

With a copy to:

Bricker Graydon LLP
Attn: Austin Musser, Esq.
Email: AMusser@brickergraydon.com

or to such other address as any party may from time to time designate by notice in writing to the other. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 23 shall constitute delivery.

24. Waiver. The failure of either party to exercise any right given hereunder or to insist upon strict compliance with any term, condition or covenant specified herein, shall not constitute a waiver of such party's right to exercise such right or to demand strict compliance with such term, condition, or covenant.

25. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

26. Amendment. Neither this Agreement nor any provision hereof may be changed, amended, modified, waived, or discharged either orally or by any course of dealing, but only by an instrument in writing signed by the party against whom enforcement of the change, amendment, modification, waiver or discharge is sought.

27. Counterparts, Separate Signature Pages and Facsimile Signatures. This Agreement may be executed in several counterparts, by separate signature pages, and/or by either emailed or facsimile signatures, each of which may be deemed an original, and all such counterparts, separate signature pages, and emailed or facsimile signatures together shall constitute one and the same Agreement.

28. Calculation of Days. In the event that any date described in this Agreement for the performance of an action required hereunder by Seller and/or Buyer falls on a Saturday, Sunday or federal legal holiday, such date shall be deemed postponed until the next business day thereafter. As used in this Agreement, the term “business day” means a day that is not a Saturday, Sunday or federal legal holiday.

29. Interpretation. This Agreement and any related instruments shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts were made and prepared by counsel for one of the parties, it being recognized that this Agreement and any related instruments are the product of extensive negotiations between the parties hereto and that both parties hereto have contributed substantially and materially to the final preparation of this Agreement and all related instruments.

30. AS-IS. SUBJECT TO THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN THIS AGREEMENT AND ANY MATTERS SET FORTH IN THE DOCUMENTS TO BE DELIVERED IN CONNECTION WITH THE CLOSING, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, AS TO THE HABITABILITY, MERCHANTABILITY, ENVIRONMENTAL CONDITION, OR FITNESS FOR A PARTICULAR PURPOSE. SUBJECT TO THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN THIS AGREEMENT AND ANY MATTER SET FORTH IN THE DOCUMENTS TO BE DELIVERED IN CONNECTION WITH THE CLOSING, BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY “AS IS, WHERE IS, WITH ALL FAULTS”.

[Signatures on the following pages.]

IN WITNESS WHEREOF, the parties have executed this Purchase and Sale Agreement as of the Effective Date.

BUYER:

RILEY REAL ESTATE, LLC
an Ohio limited liability company

By _____
Name: _____
Title: _____

SELLER:

THE CITY OF FRANKLIN, OHIO,
an Ohio municipal corporation

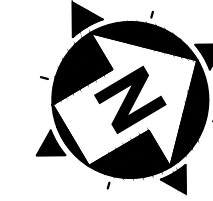
By _____

Name: _____

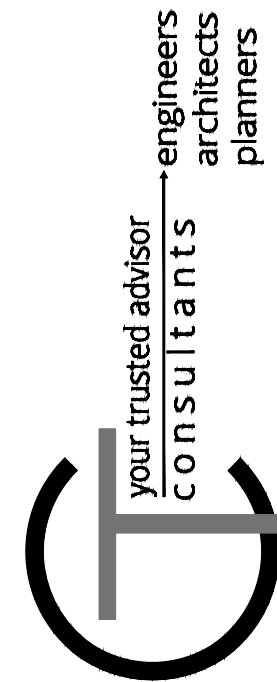
Title: _____

Approved as to Form:

Law Director



NORTH AND BEARING SYSTEM BASED
ON NAD83 (2011) OHIO STATE PLANE,
SOUTH ZONE, US FOOT

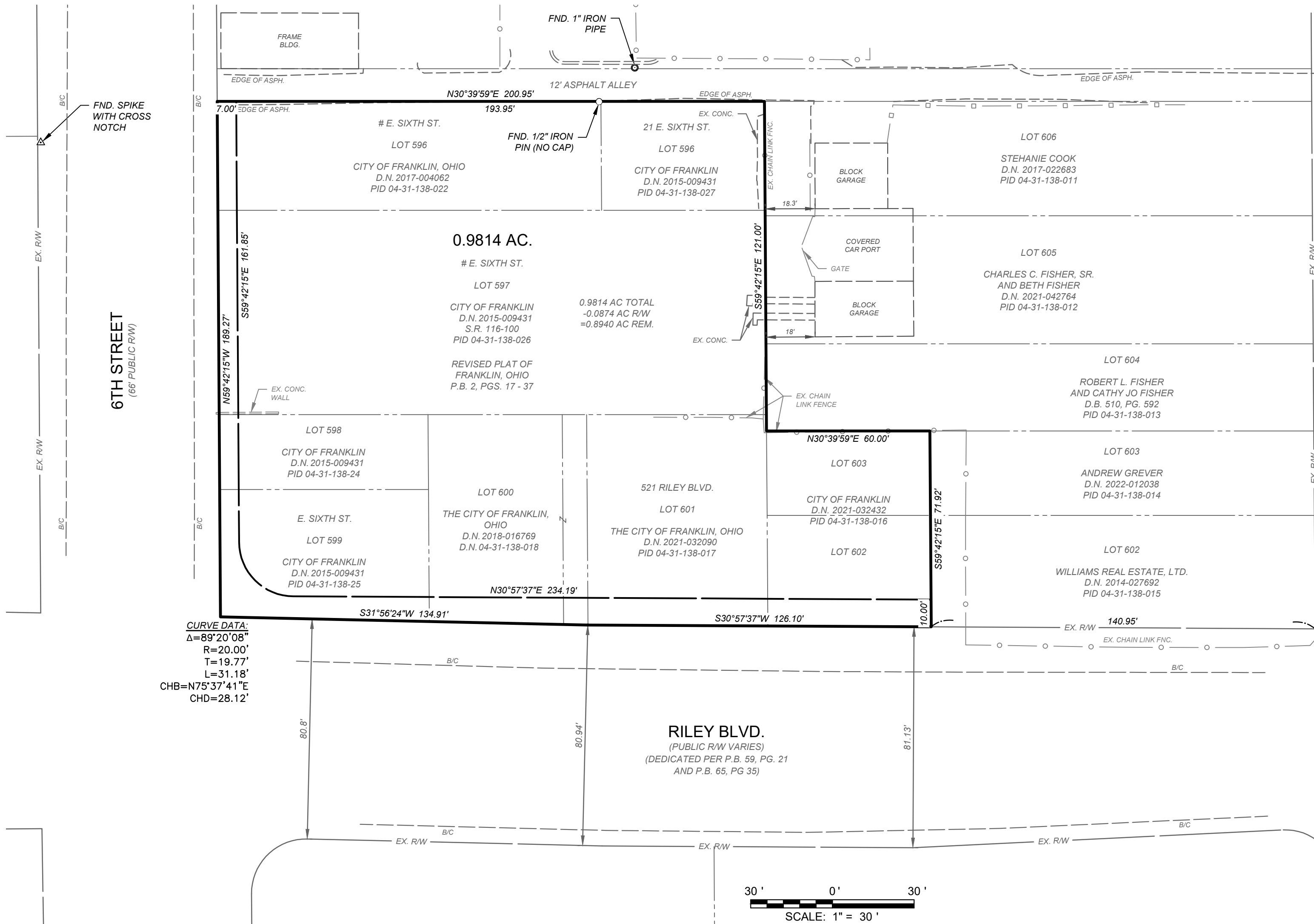


ISSUED FOR:	PLAT	2/22/2024
ISSUE DATE:	SCALE:	1" = 30'
DRAWN BY:	SFRA	TCOO
CHECKED BY:		

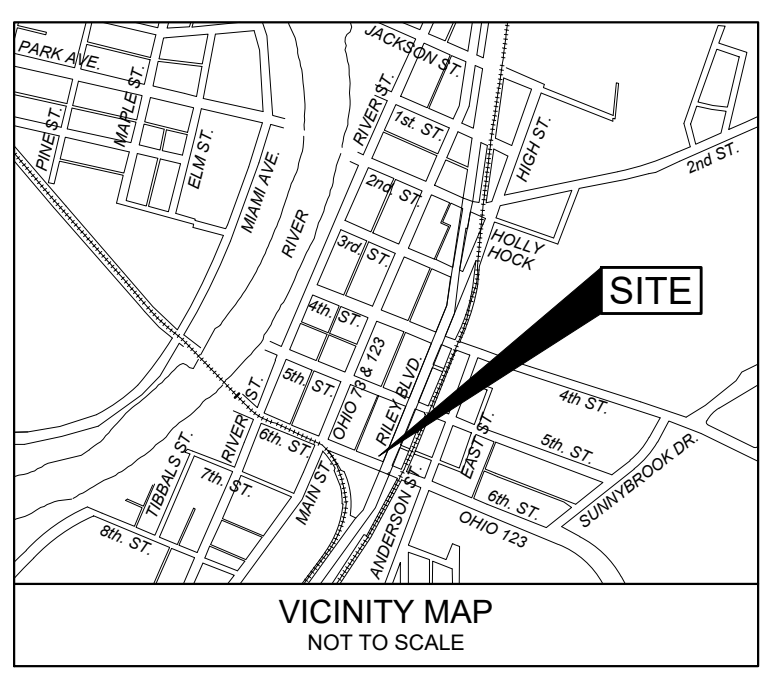
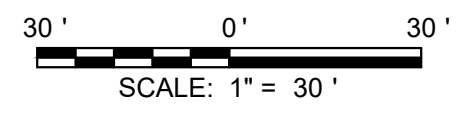
PLAT OF SURVEY
FOR THE CITY OF FRANKLIN, OHIO

SITUATED IN:
SECTION 31, TOWN 2 EAST, ENTIRE RANGE 5N
FRANKLIN TOWNSHIP
CITY OF FRANKLIN, WARREN COUNTY, OHIO

PROJECT NO.	
241154	
DISCIPLINE	
SURVEY	
SHEET	OF
1	1



CURVE DATA:
Δ=89°20'08"
R=20.00'
T=19.77'
L=31.18'
CHB=N75°37'41"E
CHD=28.12'



SURVEYOR'S LEGEND

- 5/8" x 30" IRON PIN SET, CAPPED "CT CONS. COOK OH PS 7950"
- IRON PIN FOUND (SIZE NOTED)
- IRON PIPE FOUND (SIZE NOTED)
- △ SPIKE FOUND

OWNER / CLIENT

CITY OF FRANKLIN
1 BENJAMIN FRANKLIN WAY
FRANKLIN, OH. 45005

PROPERTY ADDRESS

SIXTH ST. AND RILEY BLVD.
FRANKLIN, OH. 45005

SURVEYOR'S ADDRESS

CT CONSULTANTS, INC.
INTEGRITY TOWER BUILDING
4420 COOPER ROAD, SUITE 200
CINCINNATI, OH. 45242

CLOSURE

North: 572227.2427' East: 1459758.4272'
Segment #1 : Line
Course: N59°42'15"W Length: 189.27'
North: 572322.7228' East: 1459595.0053'
Segment #2 : Line
Course: N30°39'59"E Length: 200.95'
North: 572495.5702' East: 1459697.4976'
Segment #3 : Line
Course: S59°42'15"E Length: 121.00'
North: 572434.5300' East: 1459801.9729'
Segment #4 : Line
Course: N30°39'59"E Length: 60.00'
North: 572486.1391' East: 1459832.5752'
Segment #5 : Line
Course: S59°42'15"E Length: 71.92'
North: 572449.8580' East: 1459894.6732'
Segment #6 : Line
Course: S30°57'37"W Length: 126.10'
North: 572341.7242' East: 1459829.8019'
Segment #7 : Line
Course: S31°56'24"W Length: 134.91'
North: 572227.2392' East: 1459758.4303'
Perimeter: 904.15' Area: 0.9814acres
Error Closure: 0.0047 Course: S41°56'46"E
Error North: -0.00350 East: 0.00315
Precision 1: 192372.34

PRELIMINARY ACCESS APPROVAL

_____ GRANTED _____ NOT APPLICABLE

NEIL F. TUNISON P.E., P.S.
WARREN COUNTY ENGINEER

SURVEYOR'S NOTES

DATA SOURCES INCLUDE DOCUMENTS CITED HEREON.
EXISTING MONUMENTATION IS IN GOOD, USEABLE CONDITION UNLESS OTHERWISE NOTED HEREON.
SET MONUMENTATION IS AS NOTED HEREON.
NO TITLE COMMITMENT WAS PROVIDED FOR THIS SURVEY, AND IS SUBJECT TO ANY ADDITIONAL INFORMATION FOUND BY A TITLE EXAMINATION.
LINES OF OCCUPATION, WHERE THEY EXIST, GENERALLY AGREE WITH BOUNDARY LINES.
ALL PLAT AND DEED REFERENCE ARE TO THE WARREN COUNTY, OHIO RECORDER'S OFFICE.

SURVEYOR'S CERTIFICATION

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE BY ME, OR UNDER MY DIRECTION IN ACCORDANCE WITH THE OHIO MINIMUM SURVEYING STANDARDS.
FIELD WORK COMPLETED ON FEBRUARY 20, 2024
CT CONSULTANTS
TERRY W. COOK
OHIO REGISTERED PROFESSIONAL SURVEYOR
NO. 7950 IN THE STATE OF OHIO
DATE _____