

A RESOLUTION AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO A DEVELOPMENT AGREEMENT FOR THE HIGHLANDER PARKWAY PHASE IV DEVELOPMENT

BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio:

SECTION 1. That the Mayor and Finance Director be and they hereby are authorized and directed to enter into a final Subdivision Improvement Agreement for the Highlander Parkway Phase IV Development, a copy of which is attached hereto as Exhibit A and incorporated herein fully as if by reference.

SECTION 2. Emergency in order to allow needed public project to proceed at the earliest possible time.

PASSED: 10/20/09

Therese Huber
President of Council

ATTEST:

Michael J. ...
Mayor

Carolyn E. Sullivan
Clerk of Council

Dated: 10/20/09

FINAL SUBDIVISION IMPROVEMENT AGREEMENT

THIS AGREEMENT, made at Richfield, Ohio, this ____ day of _____, 2009, by and between _____ (hereinafter referred to as "Developer") and *Richfield, Ohio*, a municipal corporation organized as a village under the laws of the State of Ohio (hereinafter referred to as "Village").

WITNESSETH:

WHEREAS, Developer is desirous of developing certain lands situated in the Village, known as Highlander Parkway Phase IV; and

~~WHEREAS, a plat for said Highlander Parkway Phase IV, has heretofore been filed with the Planning Commission of the Village, and said Planning Commission has approved the plat which is to be recorded with the Summit County Recorder's Office; and~~

WHEREAS, Developer desires to comply with the "Land Development Code" of the Village of Richfield, so that it may proceed with the improvements for Highlander Parkway Phase IV; and

WHEREAS, the Planning Commission recommends the execution of this Agreement between the Village and Developer.

NOW, THEREFORE, IT IS AGREED THAT:

1. The Developer will complete the improvements for Highlander Parkway Phase IV (hereinafter referred to as "Subdivision") by December 31, 2009. All improvements are to be done in accordance with the plans and specifications for such improvements approved by the Planning Commission and Village Engineer which by reference hereto are made a part hereof and are dated _____, as may be revised and approved by the Village Engineer.

2, All such improvements shall be inspected during the course of construction and improvement by an inspector appointed by the Mayor, the compensation for which and other costs shall be paid by Developer. The ~~estimated~~ cost of inspection is eight percent (8%) ~~(\$5% to 9%~~ of the actual cost of improvements to be determined by the Village Engineer).

The initial deposit with the Village by the Developer for the inspection costs shall be \$(one-half the estimated cost of inspection), which amount shall be deposited with the Village prior to construction of the improvements commencing. When the costs of inspection are within \$1,000 of exhausting the initial \$ _____, the Developer will be notified in writing of the need to deposit the remaining \$ _____ of the required deposit and shall have ten (10) calendar days from the date of the written notice to deposit said \$ _____. No Zoning Occupancy Certificate for new buildings shall be issued until the second deposit for inspection costs is submitted.

In the event the cost of inspection or plan review exceeds the amount on deposit at any time, the Village shall have the right to demand a sum of money to bring the deposit equal to the actual cost of inspection within ten (10) days of written notice upon the Developer, whether or not the actual cost of inspection exceeds the estimate of \$ _____. Failure to comply with the written demand to bring the inspection or plan review deposit current shall be cause for the Village to stop all work upon the improvements, to proceed against the financial guarantee, and/or withhold the issuance of Zoning Certificates for new buildings until such demand is complied with.

3. Upon completion of the improvements and receipt of the approval of the Village Engineer, the Developer shall submit a Maintenance Bond in an amount equal to

Ten Percent (10%) of the final construction cost to guarantee the workmanship and material for a period of eighteen (18) months following the completion of the improvements.

4. Developer shall also, prior to commencement of construction, file with the Village a Certificate of Public Liability Insurance in an amount not less than One Million Dollars (\$1,000,000.00) for personal injuries, including wrongful death due to injuries and subject to the same limit for each person, and an amount of not less than Three Million Dollars (\$3,000,000.00) on account of any one accident, and property damage insurance with limits of One Hundred Thousand Dollars (\$100,000.00). This insurance shall be written with an acceptable company authorized to do business in the State of Ohio; shall be taken out before any operations of Developer are commenced; and shall be kept in effect until all operations shall be satisfactorily completed; and the Developer shall provide title insurance in the amount of One Thousand Dollars (\$1,000.00) meeting the approval of the Village Law Director, covering the streets, lands, and public improvements to be dedicated to public use, showing the good title to said dedicated streets, lands and public improvements in the name of the Village of Richfield, Ohio.

5. Upon completion of construction of the improvements and approval by the Village Engineer, Developer shall dedicate to the Village all streets, lands and public improvements set forth in the final plat.

6. Upon completion of the work, Developer shall furnish to the Village "as built" drawings on reproducible material and on magnetic computer tape discs in a size and form approved by the Village.

7. Upon execution of the Agreement and the deposit of all the items mentioned herein, the Village will issue any applicable building and/or zoning permits provided that the

applicants for said permits have met the necessary requirements for the issuance of said permits in the Village's Land Development Code.

8. This Agreement shall be made a part of and incorporated into any and all bonds or other security agreements that may be issued or entered into pursuant hereto.

IN WITNESS WHEREOF, the parties have set forth their hands the day and year first written above.

WITNESSES:

("Developer")

By: _____
Signature

Print Name and Title

WITNESSES:

VILLAGE OF RICHFIELD, OHIO
(A Municipal Corporation - Incorporated
as a Village in Ohio)

By: _____
MICHAEL K. LYONS
MAYOR

By: _____
ELEANOR LUKOVICS
FINANCE DIRECTOR

PLANNING COMMISSION
VILLAGE OF RICHFIELD, OHIO

By _____
CHARLES BOESTER, CHAIR

APPROVED AS TO LEGAL FORM:

By _____
CHARLES T. RIEHL
VILLAGE LAW DIRECTOR