

A RESOLUTION AUTHORIZING THE MAYOR AND THE FINANCE DIRECTOR TO ENTER INTO A DEVELOPMENT AGREEMENT WITH THE CORAL COMPANY

WHEREAS, the Village of Richfield is a duly incorporated, chartered municipal corporation with full powers under the Constitution and laws of the State of Ohio; and

WHEREAS, the Village of Richfield has enacted a Comprehensive Zoning Plan of application throughout the Village; and

WHEREAS, one area of the Comprehensive Zoning Plan that has been of concern to the Village Administration, Planning Commission and Council has been the south side of Wheatley Road between Brecksville Road and Interstate 77 and the implication for development problems exhibited by properties therein; and

WHEREAS, the Planning Commission and Council have examined this area in great detail over the past five (5) years but have been unable to achieve, through previous zoning studies, an orderly development of the properties therein; and

WHEREAS, among other things, the area exhibits the following formidable barriers to development:

1. Long, narrow "bowling alley" lots.
2. Diverse ownership.
3. Economically obsolete uses of some properties.
4. Lack of master site plan.
5. Increased pressure due to increased traffic on Wheatley Road, Brecksville Road and I-77.
6. Potential adverse health, safety and traffic consequences of thirteen (13) separate curb cuts on Wheatley Road; and

WHEREAS, the foregoing adverse influences have lead the Village to conclude that the area can only be appropriately developed under a Master Site Plan, with comprehensive planning and architectural controls under uses which would be conducive in the area; and

WHEREAS, Coral was formed in 1987 and is a full-service real estate development, construction and management firm; and

WHEREAS, Coral was engaged by the Village to study the area with the primary objectives of the feasibility to:

1. Identify and quantify the range of development opportunities.
2. Develop a program identifying the types of development that are feasible for the site and an appropriate scale for the project.

3. Evaluate the feasibility/cost effectiveness of development alternatives and strategies.
4. Create an overall conceptual vision illustrating and depicting the potential visual quality, character and vitality of the development.
5. Investigate ways to combine private investment with public infrastructure improvements to maximize the impact and quality of development.
6. Investigate and review zoning code requirements that are known or presumed to apply.
7. Prepare a master site development plan illustrating the proposed project within its greater context and describing building configurations/distribution and site improvements; and

WHEREAS, after conducting the feasibility study, Coral submitted a Wheatley South Report to the Village; and

WHEREAS, the Village wishes to engage Coral under the terms of this Agreement to develop a Comprehensive Master Site Plan for the area and obligate Coral to acquire ownership of the Land (as defined herein) in accordance with the terms of this Agreement for the purpose of redevelopment and implementation of the Comprehensive Master Site Plan once the Village has assembled unified ownership of the area; and

WHEREAS, the foregoing circumstances constitute a proper public purpose for the Village.

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

SECTION 1. That the Mayor and the Finance Director be, and they hereby are, authorized and directed to enter into a Development Agreement with The Coral Company, a copy of which Agreement is attached hereto as Exhibit "A" and incorporated herein fully as if by reference.

SECTION 2. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: October 2, 2001

Michael Lyons
President of Council

ATTEST:
Carole Gibson
Clerk of Council

Donald W. Jassen
Mayor

Dated: 10/4/2001

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") made this 19th day of December, 2001, by and between the VILLAGE OF RICHFIELD, 4410 West Streetsboro Road, P. O. Box 387, Richfield, Ohio 44286-0387, an Ohio municipal corporation (the "Village"), and THE CORAL COMPANY, 24400 Chagrin Boulevard, Suite 100, Beachwood, Ohio 44122, an Ohio corporation ("Coral").

RECITALS

WHEREAS, the Village of Richfield is a duly incorporated, chartered municipal corporation with full powers under the Constitution and the laws of the State of Ohio; and

WHEREAS, Richfield has enacted a Comprehensive Zoning Plan of application throughout the Village; and

WHEREAS, one area of the Comprehensive Zoning Plan that has been of concern to the Village Administration, Planning Commission and Council has been the south side of Wheatley Road between Brecksville Road and I-77 (the "Area") and the implication for developmental problems exhibited by properties therein; and

WHEREAS, the Planning Commission and Council have examined this Area in great detail over the past five (5) years but have been unable to achieve, through previous zoning studies, an orderly development of the properties therein; and

WHEREAS, among other things, the Area exhibits the following formidable barriers to development:

1. Long, narrow "bowling alley" lots.
2. Diverse ownership.
3. Economically obsolete uses of some properties.
4. Lack of master site plan.
5. Increased pressure due to increased traffic on Wheatley Road, Brecksville Road and I-77.

6. Potential adverse health, safety and traffic consequences of thirteen (13) separate curb cuts on Wheatley Road; and

WHEREAS, the foregoing adverse influences have lead the Village to conclude that the Area can only be appropriately developed under a Master Site Plan, with comprehensive planning and architectural controls under uses which would be conducive in the Area; and

WHEREAS, Coral was formed in 1987 and is a full-service real estate development, construction and management firm; and

WHEREAS, Coral was engaged by the Village to study the Area with the primary objectives of the feasibility to:

1. Identify and quantify the range of development opportunities.
2. Develop a program identifying the types of development that are feasible for the site and an appropriate scale for the project.
3. Evaluate the feasibility/cost effectiveness of development alternatives and strategies.
4. Create an overall conceptual vision illustrating and depicting the potential visual quality, character and vitality of the development.
5. Investigate ways to combine private investment with public infrastructure improvements to maximize the impact and quality of development.
6. Investigate and review zoning code requirements that are known or presumed to apply.
7. Prepare a master site development plan illustrating the proposed project within its greater context and describing building configurations/distribution and site improvements; and

WHEREAS, after conducting the feasibility study, Coral submitted a Wheatley South Report to the Village; and

WHEREAS, the Village wishes to engage Coral under the terms of this Agreement to develop a Comprehensive Master Site Plan for the Area and obligate Coral to acquire ownership of the Land (as defined herein) in accordance with the terms of this Agreement for the purpose of redevelopment and implementation of the Comprehensive Master Site Plan once the Village has assembled unified ownership of the Area; and

WHEREAS, the foregoing circumstances constitute a proper public purpose for the Village.

NOW, THEREFORE, IN CONSIDERATION of the mutual promises and covenants set forth in this Agreement, the Village and Coral agree and bind themselves, their agents, employees, successors as follows:

1. Recitals. The recital paragraphs of this Agreement are hereby incorporated into the Agreement fully as if by reference.

2. Area. The Wheatley South Redevelopment Area is an area of approximately eighty (80) acres encompassing twelve (12) different parcels ("Land"), a map of which Area is attached hereto as Exhibit "A" and a description of which Area is attached hereto as Exhibit "B."

3. Development Plan. Coral shall develop a Master Site Plan for the Area generally in accordance with the Wheatley South Preliminary Feasibility Study submitted to the Village on March 14, 2001. The Village shall pay all third party costs and expenses as incurred by Coral in the development of the Master Site Plan. The Village shall cooperate in reviewing the Master Site Plan and, after approval of the Master Site Plan and assemblage of the Land has been achieved, enacting such comprehensive zoning and architectural controls to allow the development of the Area in accordance with the Master Site Plan.

4. Appraisal. Coral shall engage an MAI-certified real estate appraiser ("Appraiser"), the qualifications for which shall be reviewed and approved by the Village Law Director, to make a comprehensive analysis of the values of the parcels existing within the Area. The Village shall pay the approved Appraiser in accordance with the approved contract with the Appraiser.

5. Assemblage. Village, at its cost, shall use its best efforts to assemble the Land in the Area under unified ownership. The Village's best efforts in assembling the Land in the Area shall include but not be limited to, eminent domain so as to achieve acquisition of the property for

redevelopment purposes under a unified ownership. The Village shall be entitled to add all reasonable and necessary out-of-pocket expenses incurred in obtaining lot ownership for the purposes of unified ownership to implement the redevelopment plan as part of the final Land Purchase Price (as hereinafter defined).

6. Master Comprehensive Development Agreement. After Village has two-thirds (2/3) of the Land acquired or under contract, and the Village has approved Coral's Master Site Plan, Coral and the Village shall enter into exclusive negotiations for a Master Comprehensive Development Agreement for the Area. The time limit for the exclusive negotiations shall be six (6) months from the date that the Village gives Coral written notice that two-thirds (2/3) of the Land has been acquired or under contract. The Master Comprehensive Development Agreement may include provisions for:

- a. Financing, permissible under the laws of the State of Ohio, of public improvements.
- b. Timetable for development.
- c. Comprehensive rezoning for the Area to implement the Master Site Plan.
- d. Timing of subdivision approval for the Master Comprehensive Development Plan.
- e. Uniform architectural standards for the Master Comprehensive Development Plan.
- f. Such other provisions to insure the development of the Area in accordance with the Master Comprehensive Development Plan.
- g. Acquisition or placing under contract the remainder of the Land by the Village.

The Master Comprehensive Development Plan shall be reviewed and approved by the Planning and Zoning Commission and Council of the Village. Upon approval of the Master Development Plan, Coral shall acquire the Land from Village as set forth herein.

7. Coral Land Acquisition. Upon mutual execution of the Master Comprehensive Development Agreement, Coral shall purchase the Land from the Village at an agreed-upon price

not to exceed a mutually agreed maximum land price ("Maximum Land Price"). The Land purchase price shall be comprised of the Village's following costs and expenses ("Land Price Elements").

- a. The final cost paid or to be paid to each individual owner for acquiring the Land;
- b. The reasonable and necessary out-of-pocket expenses incurred in acquiring the Land;
- c. The costs and expenses paid to Coral to reimburse Coral or to third parties directly for the costs and expenses incurred by Coral in the development of the Master Plan pursuant to Paragraph 3 of this Agreement; and
- d. The cost of the Appraiser pursuant to Paragraph 4 of this Agreement.

In the event the Land Price Elements do not exceed the Maximum Land Price, then the Village and Coral shall enter into a Land Purchase Agreement and the price at which the Land shall be sold to Coral by the Village shall be the addition of all the Land Price Elements less the reasonable costs (as determined by estimates from engineers mutually approved by Coral and Village) Coral will incur to demolish existing improvements, environmental clean-up and utility relocation ("Land Purchase Price"). In the event the Land Price Elements, as determined on the date of mutual execution of the Master Comprehensive Development Agreement, exceed the Maximum Land Price, then within thirty (30) days of such date, the Village shall either (i) agree to sell the Land to Coral at the Maximum Land Price (less the adjustments described above), or (ii) secure Coral's agreement to pay more than the Maximum Land Price, otherwise this Agreement shall automatically terminate and Coral and the Village shall be released from any further liability or obligation hereunder except the Village's obligation for payments pursuant to Paragraphs 3 and 4 of this Agreement shall survive the termination of this Agreement.

8. Consideration. Coral shall pay the Village the sum of Twenty-Five Thousand Dollars (\$25,000.00) upon the execution of this Agreement as consideration for the rights granted herein

which shall be fully applicable to the Land Purchase Price at closing under the Land Purchase Agreement.

9. Time. Time is of the essence of every provision herein contained.

10. Termination. If the Village does not obtain two-thirds (2/3) of the Land by acquisition or under contract by December 31, 2002, either party, upon ninety (90) days written notice to the other party, may terminate this Agreement.

11. Default and Remedy. The Village and Coral shall retain all rights in law or in equity upon default of the other party.

12. Entire Agreement. This Agreement and the exhibits which are attached hereto or contemplated to be attached hereto and by this reference incorporated herein and all documents specifically contemplated by this Agreement when executed contain the entire understanding of the parties and shall supersede any and all other written or oral understandings. This Agreement may not be amended except by specific written agreement.

13. Successors and Assigns. The Village and Coral may not assign their rights or duties hereunder without the prior written consent of the other party.

14. Notices. Any and all notices or communications required or permitted to be given under this Agreement or by law shall be in writing and either (1) personally delivered; (2) sent by United States Mail, registered or certified or Express Mail, postage prepaid, return receipt requested; or (3) sent by Federal Express or other nationally recognized overnight courier service that provides receipted delivery service, delivery charges prepaid, return receipt requested, addressed to the following addresses:

If to Coral:

The Coral Company
24400 Chagrin Boulevard, Suite 100
Beachwood, Ohio 44122

with a copy to: Cary J. Zabell, Esq.
Cary J. Zabell Co., L.P.A.
23600 Mercantile Road
Beachwood, Ohio 44122

If to the Village: Village of Richfield
4410 West Streetsboro Road
P. O. Box 387
Richfield, Ohio 44286-0387
Attn: Mayor

with a copy to: Charles T. Riehl, Esq.
Walter & Haverfield LLP
1300 Terminal Tower
Cleveland, Ohio 44113

15. Support of Agreement. The Village and Coral agree to cooperate with each other and to use their best efforts to do all things necessary to effectuate the purpose of this Agreement contained in the recital paragraphs set forth herein. In the event this Agreement or any of the terms, conditions or provisions is challenged by any third party or parties in the court of law, the Village and Coral agree to cooperate with one another and use their best efforts to defend this Agreement with the objective of upholding this Agreement. The Village and Coral shall each bear its costs in any such proceeding challenging this Agreement or any term or provision hereof.

16. Signing Other Documents. The parties agree to cooperate with one another and use their best efforts to implement this Agreement and to sign or cause to be signed in a timely fashion all other necessary instruments and documents and to take such other actions in order to effectuate the general purposes of this Agreement.

17. Governing Law. This Agreement shall governed by the laws of the State of Ohio.

18. Captions and Headings. The captions, headings and arrangement used in this Agreement are for convenience only and do not in any affect, limit, simplify or modify the terms and provisions of this Agreement.

19. Construction of Words. Whenever the singular number is used, the same shall include the plural where appropriate and words of any gender shall include each other gender where appropriate. "Herein," "hereby," "hereunder," "hereof" and other equivalent words refer to this Agreement as an entirety and not solely to the particular portion of this Agreement in which any such word is used.

20. Village Approval. The approval of this Agreement shall be required by the Village by Resolution No. 99-2001, passed October 2, 2001.

21. Date of Agreement. The date of this Agreement shall be last date of mutual execution by the parties.

22. Coral may enter into the Master Comprehensive Development Agreement and acquire title to the Land through a single purpose entity created especially for such purpose to facilitate development and financing of the project.

IN WITNESS WHEREOF, the Village and Coral have caused this Agreement to be duly signed in their respective names by their duly authorized officers on the date set forth below.

Signed in the presence of:


James Gang

Joyce Remeo


Barbara J. Schustack

Kimberly M. Hunt

APPROVED AS TO LEGAL FORM AND CORRECTNESS.


Charles T. Riehl, Law Director
Village of Richfield

VILLAGE OF RICHFIELD

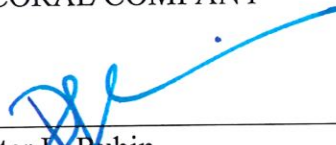
By: 
Its Mayor

Date: 12/19/2001

And: 
Its Finance Director

Date: 12/19/2001

THE CORAL COMPANY

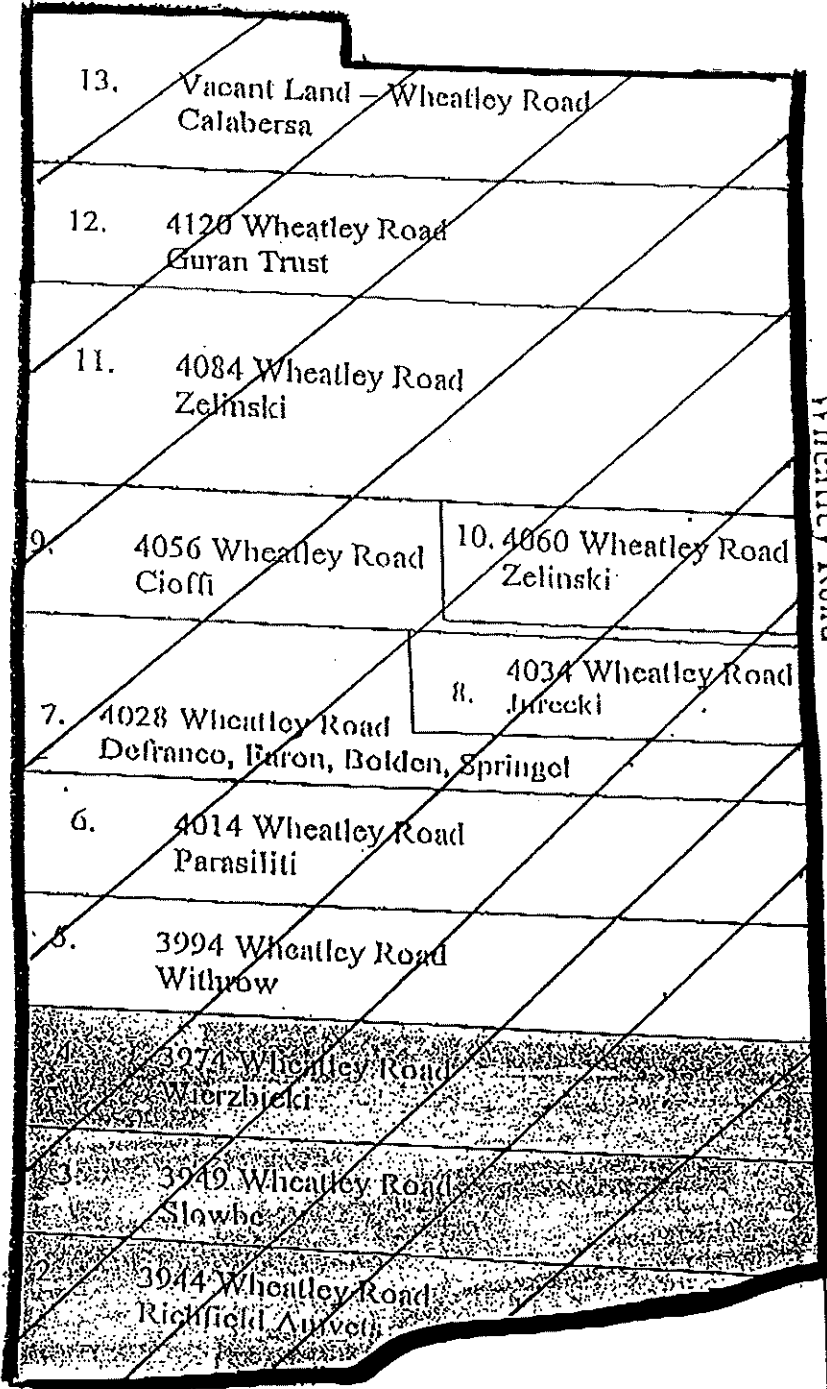
By: 
Peter L. Rubin
Its President

Date: 12.06.01

Brecksville Road

Dr

Village of Richfield, Ohio



Wheatley Road

PCD

McDonald's

Sunoco

I-77

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#2

3944 Wheatley Rd

Richfield, OH 44286-9791

Owner: Richfield Amvets Post #176 Dept Of Ohio
 Resident: Amvets Post No 176
 Site Address: 3944 Wheatley Rd
 City/Zip: Richfield / 44286-9791
 Parcel Id: 50-01074
 Location: Richfield Village
 Neighborhood: 21300.003
 Legal Desc.: Tr 3 Lot 3 S Of S Of Wheatley Rd 4.010a

Phone:
 Phone: (330) 659-3924
 Tax Address: Po Box 213
 City/Zip: Richfield / 44286
 Own. Occ.:
 School District: Revere LSD
 Census Tract: 532500

Usage: 599: Other Residential Structures (Res)
 Style: Unknown
 Construction: Unknown
 Year Built:
 Stories:
 Bdrms:
 Baths: None (or not available)
 Heating: Unknown
 Cooling: Unknown
 Irr. Lot:
 Terrain: Unknown
 Water: Unknown
 Sewer: Unknown
 Sqft 1st:
 Sqft Total:

Tot.Rms.:
 Bsmt. Type: Unknown
 Bsmt. Fin.: Unknown
 Gar. Type: Unknown
 Gar.Sq.Ft.:
 Roof Mater.: Unknown
 Roof Style: Unknown
 Attic Type: Unknown
 Condition: Unknown
 Lot Dim:
 Lot Size: 4.08 acres

Blktop Paving: No
 Concr Paving: No
 Carport: No
 Deck: No
 Patio: No
 Pole Barn: Yes
 Pool: No
 Fireplace:
 Gas: Unk.
 Electric: Unk.

Market Value: \$37,298
 Assessed Land: \$7,854
 Assessed Bldg.: \$5,201
 Assessed Total: \$13,055
 Tax Semi Ann.: \$247.43

Gross Tax Semi Ann.: \$468.32
 HB920 Credit Semi.: \$193.39
 RB Credit Semi Ann.: \$27.50
 RBA Credit Semi.:
 Homestead Exemption:
 Spec. Assmt. Semi.:

Sale Date:
 Sale Amt.:
 Deed Type:
 Volume & Page:
 Seller:
 Title Company:
 Multi-Parcel:

Mortgage Date: Jun-03-1997
 Mortgage Amt.: \$80,000
 Mortgage Type: Conventional
 Volume & Page:
 Lender: Bank One Akron Na
 Mortgage Term:
 Mortgage Rate:

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#3

Wheatley Rd

Richfield, OH 44286

Owner:	Slowbe Joseph A And Gloria H	Phone:	
Resident:		Phone:	
Site Address:	Wheatley Rd	Tax Address:	9831 Sunrise Blvd # P25
City/Zip:	Richfield / 44286	City/Zip:	N Royalton / 44133
Parcel Id:	50-01179	Own. Occ.:	
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	
Legal Desc.:	Tr 3 Lot 3 S Of Rd Wheatley Rd 6.000a		

Usage:	100: Agricultural Vacant Land (Agr)			
Style:				
Construction:				
Year Built:		Tot.Rms.:	Blktop Paving:	
Stories:		Bsmt. Type:	Concert Paving:	
Bdrms:		Bsmt. Fin.:	Carpport:	
Baths:		Gar. Type:	Deck:	
Heating:		Gar.Sq.Ft.:	Patio:	
Cooling:		Roof Mater.:	Pole Barn:	
Irr. Lot:	Unknown	Roof Style:	Pool:	
Terrain:	Unknown	Attic Type:	Fireplace:	
Water:	Unknown	Condition:	Gas:	Unk.
Sewer:	Unknown	Lot Dim:	Electric:	Unk.
Sqft 1st:		Lot Size:	5.69 acres	
Sqft Total:				

Market Value:	\$52,849	Gross Tax Semi Ann.:	\$663.89
Assessed Land:	\$18,498	HB920 Credit Semi.:	\$274.16
Assessed Bldg.:		RB Credit Semi Ann.:	\$38.98
Assessed Total:	\$18,498	RBA Credit Semi.:	
Tax Semi Ann.:	\$837.79	Homestead Exemption:	
		Spcc. Assmt. Semi.:	\$487.04

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#4

3974 Wheatley Rd

Richfield, OH 44286-9791

Owner:	Wierzbicki Michael J + Jeannette F	Phone:	
Resident:		Phone:	
Site Address:	3974 Wheatley Rd	Tax Address:	3974 Wheatley Rd
City/Zip:	Richfield / 44286-9791	City/Zip:	Richfield / 44286
Parcel Id:	50-01902	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Wheatley Rd 6.61ac Farm District 91		

Usage:	101: Cash Crop - Grain Or General Farm (Agr)		
Style:	Ranch		
Construction:	Aluminum & Vinyl		
Year Built:	1955	Tot.Rms.:	6
Stories:	1	Bsmt. Type:	None
Bdrms:	3	Bsmt. Fin.:	No
Baths:	2 Full	Gar. Type:	Garage Addition
Heating:	Central Warm Air & Gas	Gar.Sq.Ft.:	462
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	No Attic
Water:	Unknown	Condition:	Average
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	2038	Lot Size:	6.46 acres
Sqft Total:	2214		
		Blktop Paving:	No
		Concrt Paving:	No
		Carport:	No
		Deck:	No
		Patio:	No
		Pole Barn:	No
		Pool:	No
		Fireplace:	1
		Gas:	Yes
		Electric:	Unk.

Market Value:	\$163,663	Gross Tax Semi Ann.:	\$1,685.87
Assessed Land:	\$22,061	HB920 Credit Semi.:	\$696.16
Assessed Bldg.:	\$35,224	RB Credit Semi Ann.:	\$98.97
Assessed Total:	\$57,285	RBA Credit Semi.:	
Tax Semi Ann.:	\$890.74	Homestead Exemption:	
		Spec. Assmt. Semi.:	

Sale Date:		Mortgage Date:	Apr-11-1997
Sale Amt.:		Mortgage Amt.:	\$100,000
Deed Type:		Mortgage Type:	Equity Line Of Credit
Volume & Page:		Volume & Page:	
Seller:		Lender:	Keybank National Association
Title Company:		Mortgage Term:	
Multi-Parcel:		Mortgage Rate:	

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#5

Wheatley Rd

Richfield, OH 44286

Owner: Withrow, Rose
 Resident:
 Site Address: Wheatley Rd
 City/Zip: Richfield / 44286
 Parcel Id: 50-00004
 Location: Richfield Village
 Neighborhood: 21300.003
 Legal Desc.: Tr 3 Lot 3 S Wheatley Rd 6.000a

Phone:
 Phone:
 Tax Address: 12913 Orme
 City/Zip: Garfield Heights / 44125
 Own. Occ.:
 School District: Revere LSD
 Census Tract:

Usage: 199: Other Agricultural Use Qualified For Cauv (Agr)
 Style: Unknown
 Construction: Unknown
 Year Built:
 Stories: Tot.Rms.:
 Bdrms: Bsmt. Type: Unknown
 Baths: Bsmt. Fin.: Unknown
 Heating: None (or not available) Gar. Type: Detached Garage
 Cooling: Unknown Gar.Sq.Ft.: 400
 Irr. Lot: Unknown Roof Mater.: Unknown
 Terrain: Unknown Roof Style: Unknown
 Water: Unknown Attic Type: Unknown
 Sewer: Unknown Condition: Unknown
 Sqft 1st: Lot Dim:
 Sqft Total: Lot Size: 6 acres

Blktop Paving: No
 Concrct Paving: No
 Carport: No
 Deck: No
 Patio: No
 Pole Barn: No
 Pool: No
 Fireplace:
 Gas: Unk.
 Electric: Unk.

Market Value: \$66,357
 Assessed Land: \$22,138
 Assessed Bldg.: \$1,089
 Assessed Total: \$23,226
 Tax Semi Ann.: \$440.45

Gross Tax Semi Ann.: \$833.61
 HB920 Credit Semi.: \$344.22
 RB Credit Semi Ann.: \$48.94
 RBA Credit Semi.:
 Homestead Exemption:
 Spec. Assmt. Semi.:

Sale Date: Jul-07-2000
 Sale Amt.:
 Deed Type: Affidavit Of Death Of Joint Tenant
 Volume & Page:
 Seller: Withrow L M
 Title Company:
 Multi-Parcel: N

Mortgage Date:
 Mortgage Amt.:
 Mortgage Type:
 Volume & Page:
 Lender:
 Mortgage Term:
 Mortgage Rate:

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#6

4014 Wheatley Rd
 Richfield, OH 44286-9365

Owner:	Parasiliti Louis And Lois	Phone:	(330) 659-6563
Resident:	Parasiliti, Louis	Phone:	(330) 659-6563
Site Address:	4014 Wheatley Rd	Tax Address:	4014 Wheatley Rd
City/Zip:	Richfield / 44286-9365	City/Zip:	Richfield / 44286
Parcel Id:	50-00979	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Rd 6.000a		

Usage:	510: Single Family Dwelling (Res)		
Style:	Ranch		
Construction:	Cement Block		
Year Built:	1953	Tot.Rms.:	6
Stories:	1	Bsmt. Type:	None
Bdrms:	3	Bsmt. Fin.:	No
Baths:	1 Full	Gar. Type:	No Garage
Heating:	Central Warm Air & Gas	Gar.Sq.Ft.:	
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	No Attic
Water:	Unknown	Condition:	Average
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	1752	Lot Size:	6 acres
Sqft Total:	1752	Blktop Paving:	Unk.
		Concert Paving:	Unk.
		Carport:	No
		Deck:	No
		Patio:	No
		Pole Barn:	Unk.
		Pool:	Unk.
		Fireplace:	1
		Gas:	Yes
		Electric:	Unk.

Market Value:	\$155,004	Gross Tax Semi Ann.:	\$1,947.12
Assessed Land:	\$21,175	HB920 Credit Semi.:	\$804.05
Assessed Bldg.:	\$33,079	RB Credit Semi Ann.:	\$114.31
Assessed Total:	\$54,254	RBA Credit Semi.:	\$16.30
Tax Semi Ann.:	\$1,811.96	Homestead Exemption:	
		Spec. Assmt. Semi.:	\$799.50

Sale Date:		Mortgage Date:	Jul-24-1998
Sale Amt.:		Mortgage Amt.:	\$75,000
Deed Type:		Mortgage Type:	Conventional
Volume & Page:		Volume & Page:	2723 1573
Seller:		Lender:	Third Federal Savings And Loan Asso Of Cleveland
Title Company:		Mortgage Term:	2028
Multi-Parcel:		Mortgage Rate:	

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#7

4028 Wheatley Rd

Richfield; OH 44286-9365

Owner:	Defranco Vivian + Faron Eileen + Bolden Francis + Springel Norman	Phone:	
Resident:		Phone:	
Site Address:	4028 Wheatley Rd	Tax Address:	7419 Hillside Rd
City/Zip:	Richfield / 44286-9365	City/Zip:	Independence / 44131
Parcel Id:	50-01485	Own. Occ.:	
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Wheatley Rd		

Usage:	101: Cash Crop - Grain Or General Farm (Agr)		
Style:	Ranch		
Construction:	Frame		
Year Built:	1953	Tot.Rms.:	5
Stories:	1	Bsmt. Type:	None
Bdrms:	2	Bsmt. Fin.:	No
Baths:	1 Full and 1 Partial	Gar. Type:	Garage Addition
Heating:	Central Warm Air & Gas	Gar.Sq.Ft.:	312
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	No Attic
Water:	Unknown	Condition:	Average
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	1230	Lot Size:	5.15 acres
Sqft Total:	1230		
		Bktop Paving:	No
		Concrt Paving:	No
		Carpport:	No
		Deck:	No
		Patio:	No
		Pole Barn:	No
		Pool:	No
		Fireplace:	
		Gas:	Yes
		Electric:	Unk.

Market Value:	\$104,446	Gross Tax Semi Ann.:	\$1,311.96
Assessed Land:	\$18,337	HB920 Credit Semi.:	\$541.77
Assessed Bldg.:	\$18,221	RB Credit Semi Ann.:	\$77.02
Assessed Total:	\$36,558	RBA Credit Semi.:	
Tax Semi Ann.:	\$1,165.82	Homestead Exemption:	
		Spec. Assmt. Semi.:	\$472.65

Sale Date:	Apr-13-1999	Mortgage Date:	
Sale Amt.:		Mortgage Amt.:	
Deed Type:	Certificate Of Transfer	Mortgage Type:	
Volume & Page:		Volume & Page:	
Seller:	Estate Of Vivian R Cieplowski	Lender:	
Title Company:		Mortgage Term:	
Multi-Parcel:	N	Mortgage Rate:	

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#8

4034 Wheatley Rd
 Richfield, OH 44286-9365

Owner:	Jurecki Barbara I + B L	Phone:	(330) 659-3548
Resident:	Jurecki, Jeffrey J	Phone:	(330) 659-3548
Site Address:	4034 Wheatley Rd	Tax Address:	2248 Stone Creek Trl
City/Zip:	Richfield / 44286-9365	City/Zip:	Cuyahoga Fls / 44223
Parcel Id:	50-01486	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Wheatley Rd 180 Ft Frt		

Usage:	510: Single Family Dwelling (Res)		
Style:	Bungalow		
Construction:	Brick		
Year Built:	1956	Tot.Rms.:	8
Stories:	1.5	Bsmt. Type:	Full Basement
Bdrms:	4	Bsmt. Fin.:	No
Baths:	2 Full	Gar. Type:	Basement Garage
Heating:	Central Warm Air & Gas	Gar. - Cars:	2
Cooling:	None	Gar.Sq.Ft.:	
Irr. Lot:	Unknown	Roof Mater.:	Unknown
Terrain:	Unknown	Roof Style:	Unknown
Water:	Unknown	Attic Type:	No Attic
Sewer:	Unknown	Condition:	Average
Sqft 1st:	934	Lot Dim:	
Sqft Total:	1401	Lot Size:	2.54 acres
		Blktop Paving:	No
		Concert Paving:	No
		Carpport:	No
		Deck:	Yes
		Patio:	No
		Pole Barn:	No
		Pool:	No
		Fireplace:	
		Gas:	Yes
		Electric:	Unk.

Market Value:	\$110,026	Gross Tax Semi Ann.:	\$1,381.93
Assessed Land:	\$14,515	HB920 Credit Semi.:	\$570.64
Assessed Bldg.:	\$23,996	RB Credit Semi Ann.:	\$81.13
Assessed Total:	\$38,511	RBA Credit Semi.:	\$18.53
Tax Semi Ann.:	\$1,142.10	Homestead Exemption:	
		Spec. Assmt. Semi.:	\$430.47

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#9

**4056 Wheatley Rd
Richfield, OH 44286-9365**

Owner:	Cioffi Marilyn Ruane	Phone:	
Resident:		Phone:	
Site Address:	4056 Wheatley Rd	Tax Address:	4056 Wheatley Rd
City/Zip:	Richfield / 44286-9365	City/Zip:	Richfield / 44286
Parcel Id:	50-00041	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Rd 3.240a		

Usage:	510: Single Family Dwelling (Res)		
Style:	Bungalow		
Construction:	Aluminum & Vinyl		
Year Built:	1968	Tot.Rms.:	6
Stories:	1.5	Bsmt. Type:	Full Basement
Bdrms:	3	Bsmt. Fin.:	No
Baths:	2 Full	Gar. Type:	Garage Addition
Heating:	Central Warm Air & Oil	Gar.Sq.Ft.:	440
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	No Attic
Water:	Unknown	Condition:	Average
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	768	Lot Size:	3.44 acres
Sqft Total:	1152		
		Blktop Paving:	No
		Concrt Paving:	No
		Carport:	No
		Deck:	No
		Patio:	No
		Pole Barn:	No
		Pool:	No
		Fireplace:	1
		Gas:	Unk.
		Electric:	Unk.

Market Value:	\$120,485	Gross Tax Semi Ann.:	\$1,513.27
Assessed Land:	\$16,247	HB920 Credit Semi.:	\$624.89
Assessed Bldg.:	\$25,925	RB Credit Semi Ann.:	\$88.84
Assessed Total:	\$42,172	RBA Credit Semi.:	
Tax Semi Ann.:	\$1,227.65	Homestead Exemption:	
		Spec. Assmt. Semi.:	\$428.11
Sale Date:	Jul-05-1991	Mortgage Date:	Jul-05-1991
Sale Amt.:	\$84,950	Mortgage Amt.:	\$38,000
Deed Type:	Unknown	Mortgage Type:	Conventional
Volume & Page:		Volume & Page:	
Seller:	Fleming, Mark A	Lender:	Third Federal S&L Assn
Title Company:	Unknown	Mortgage Term:	
Multi-Parcel:	N	Mortgage Rate:	

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#10

4060 Wheatley Rd

Richfield, OH 44286-9366

Owner:	Zelinski Robert J	Phone:	(330) 659-6716
Resident:	Zelinski, R J	Phone:	(330) 659-6716
Site Address:	4060 Wheatley Rd	Tax Address:	4060 Wheatley Rd
City/Zip:	Richfield / 44286-9366	City/Zip:	Richfield / 44286
Parcel Id:	50-00673	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Wheatley Rd 200 Ft Frt		

Usage:	510: Single Family Dwelling (Res)		
Style:	Ranch		
Construction:	Frame		
Year Built:	1957	Tot.Rms.:	6
Stories:	1	Bsmt. Type:	Full Basement
Bdrms:	3	Bsmt. Fin.:	No
Baths:	1 Full	Gar. Type:	Garage Addition
Heating:	Central Warm Air & Oil	Gar.Sq.Ft.:	480
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	No Attic
Water:	Unknown	Condition:	Good
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	1028	Lot Size:	2.61 acres
Sqft Total:	1028	Blktop Paving:	Unk.
		Concert Paving:	Unk.
		Carport:	No
		Deck:	No
		Patio:	No
		Pole Barn:	Unk.
		Pool:	Unk.
		Fireplace:	1
		Gas:	Unk.
		Electric:	Unk.

Market Value:	\$155,044
Assessed Land:	\$20,521
Assessed Bldg.:	\$33,747
Assessed Total:	\$54,268
Tax Semi Ann.:	\$1,439.81

Gross Tax Semi Ann.:	\$1,947.49
HB920 Credit Semi.:	\$804.20
RB Credit Semi Ann.:	\$114.33
RBA Credit Semi.:	\$23.85
Homestead Exemption:	
Spec. Assmt. Semi.:	\$434.70

Sale Date:	May-11-1993
Sale Amt.:	\$150,000
Deed Type:	Unknown
Volume & Page:	
Seller:	Kelley, Mary
Title Company:	Unknown
Multi-Parcel:	N

Mortgage Date:	Feb-18-1999
Mortgage Amt.:	\$117,400
Mortgage Type:	Conventional
Volume & Page:	
Lender:	Third Fsla Of Cleveland
Mortgage Term:	2029
Mortgage Rate:	

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#11

4084 Wheatley Rd

Richfield, OH 44286-9366

Owner:	Zelinski Robert J	Phone:	
Resident:	Richfield Engineering&Design	Phone:	(330) 659-9055
Site Address:	4084 Wheatley Rd	Tax Address:	4084 Wheatley Rd
City/Zip:	Richfield / 44286-9366	City/Zip:	Richfield / 44286
Parcel Id:	50-00429	Own. Occ.:	Yes
Location:	Richfield Village	School District:	Revere LSD
Neighborhood:	21300.003	Census Tract:	532500
Legal Desc.:	Tr 3 Lot 3 S Of Rd Wheatley Rd 9.430a		

Usage:	510: Single Family Dwelling (Res)		
Style:	Ranch		
Construction:	Cement Block		
Year Built:	1947	Tot.Rms.:	4
Stories:	1	Bsmt. Type:	None
Bdrms:	2	Bsmt. Fin.:	No
Baths:	1 Partial	Gar. Type:	Garage Addition
Heating:	Central Warm Air & Gas	Gar.Sq.Ft.:	368
Cooling:	None	Roof Mater.:	Unknown
Irr. Lot:	Unknown	Roof Style:	Unknown
Terrain:	Unknown	Attic Type:	Partially Finished
Water:	Unknown	Condition:	Fair
Sewer:	Unknown	Lot Dim:	
Sqft 1st:	576	Lot Size:	9.44 acres
Sqft Total:	696		
		Blktop Paving:	No
		Conort Paving:	No
		Carport:	No
		Deck:	No
		Patio:	No
		Pole Bam:	No
		Pool:	No
		Fireplace:	1
		Gas:	Yes
		Electric:	Unk.

Market Value: \$100,126
 Assessed Land: \$21,599
 Assessed Bldg.: \$13,447
 Assessed Total: \$35,046
 Tax Semi Am.: \$1,463.63

Gross Tax Semi Am.: \$1,257.79
 HB920 Credit Semi.: \$519.39
 RB Credit Semi Ann.: \$73.84
 RBA Credit Semi.:
 Homestead Exemption:
 Spec. Assmt. Semi.: \$799.07

Sale Date: Jun-30-1993
 Sale Amt.:
 Deed Type: Unknown
 Volume & Page:
 Seller: Zelinski, Robert J
 Title Company: Unknown
 Multi-Parcel: N

Mortgage Date: Sep-22-1997
 Mortgage Amt.: \$25,000
 Mortgage Type: Conventional
 Volume & Page: 2514 852
 Lender: First National Bank Of Ohio
 Mortgage Term:
 Mortgage Rate:

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#12

4120 Wheatley Rd

Richfield, OH 44286-9792

Owner: Guran William G Trustee + Guran Ltd
 Resident:
 Site Address: 4120 Wheatley Rd
 City/Zip: Richfield / 44286-9792
 Parcel Id: 50-00830
 Location: Richfield Village
 Neighborhood: 21300.401
 Legal Desc.: Tr 3 Lot 3 S Of Rd 6.000a

Phone:
 Phone:
 Tax Address: 1227 Country Club Dr
 City/Zip: Akron / 44313
 Own. Occ.:
 School District: Revere LSD
 Census Tract: 532500

Usage: 499: Other Commercial Structures (Comm)
 Style: Warehouse
 Construction: Metal-Light
 Year Built: 1967
 Stories: 1
 Bdrms:
 Baths: None (or not available)
 Heating: Forced Air
 Cooling: None
 Irr. Lot: Unknown
 Terrain: Unknown
 Water: Unknown
 Sewer: Unknown
 Sqft 1st:
 Sqft Total: 5000

Tot.Rms.:
 Bsmt. Type: Unknown
 Bsmt. Fin.: Unknown
 Gar. Type: Unknown
 Gar.Sq.Ft.:
 Roof Mater.: Unknown
 Roof Style: Unknown
 Attic Type: Unknown
 Condition: Normal
 Lot Dim:
 Lot Size: 6 acres

Blktop Paving: Unk.
 Concr Paving: Unk.
 Carport: Unk.
 Deck: Unk.
 Patio: Unk.
 Pole Barn: Unk.
 Pool: Unk.
 Fireplace:
 Gas: Unk.
 Electric: Unk.

Market Value: \$221,969
 Assessed Land: \$47,628
 Assessed Bldg.: \$30,065
 Assessed Total: \$77,693
 Tax Semi Ann.: \$3,316.37

Gross Tax Semi Ann.: \$2,851.09
 HB920 Credit Semi.: \$908.70
 RB Credit Semi Ann.: \$194.24
 RBA Credit Semi.:
 Homestead Exemption:
 Spec. Assmt. Semi.: \$1,568.22

Sale Date: Dec-08-1994
 Sale Amt.:
 Deed Type: Unknown
 Volume & Page:
 Seller: Guran William G Trustee
 Title Company: Unknown
 Multi-Parcel: N

Mortgage Date:
 Mortgage Amt.:
 Mortgage Type:
 Volume & Page:
 Lender:
 Mortgage Term:
 Mortgage Rate:

VILLAGE OF RICHFIELD PROPERTY DETAILS REPORT

#13

Wheatley Rd

Richfield, OH 44286

Owner: Calabersa Richard + Mary
 Resident: Haus Jerry Service
 Site Address: Wheatley Rd
 City/Zip: Richfield / 44286
 Parcel Id: 50-01558
 Location: Richfield Village
 Neighborhood: 21300.003
 Legal Desc.: O L 33 Tr 3 Wheatley Rd

Phone:
 Phone: (330) 659-9978
 Tax Address: 8414 Brookside Rd
 City/Zip: Independence / 44131
 Own. Occ.:
 School District: Revere LSD
 Census Tract:

Usage: 500: Residential Vacant Land (Res)

Style:

Construction:

Year Built:

Stories:

Bdrms:

Baths:

Heating:

Cooling:

Irr. Lot:

Terrain:

Water:

Sewer:

Sqft 1st:

Sqft Total:

Unknown

Unknoun

Unknown

Unknown

Tot.Rms.:

Bsmt. Type:

Bsmt. Fin.:

Gar. Type:

Gar.Sq.Ft.:

Roof Mater.:

Roof Style:

Attic Type:

Condition:

Lot Dim:

Lot Size:

6.39 acres

Blktop Paving:

Concert Paving:

Carport:

Deck:

Patio:

Pole Barn:

Pool:

Fireplace:

Gas:

Electric:

Unk.

Unk.

Market Value: \$54,397
 Assessed Land: \$19,040
 Assessed Bldg.:
 Assessed Total: \$19,040
 Tax Semi Ann.: \$361

Gross Tax Semi Ann.: \$683.25
 HB920 Credit Semi.: \$282.14
 RB Credit Semi Ann.: \$40.11
 RBA Credit Semi.:
 Homestead Exemption:
 Spec. Assmt. Semi.:

ATTACHMENT TO

RESOLUTION NO. 99-2001

Wheatley South

Report to the Village of Richfield, Ohio

Submitted by The Coral Company and City Architecture

March 14, 2001

Purpose of Study

By contract dated [REDACTED], the Village of Richfield, Ohio engaged a team comprised of The Coral Company and City Architecture to conduct a preliminary evaluation of the development potential of an 80+ acre site located on the southwest corner of the intersection of Interstate 77 and Wheatley Road. The Village engaged The Coral Company and City Architecture to (a) assess the potential of the site for development as a mixed-use business park and (b) gauge the land value of the site for such development.

Description

The property is rectangular in shape and is 80+ acres in size. The property is bounded by Wheatley Road on the North, Interstate 77 on the East, residential and commercial uses on the South, commercial uses/Route 21 on the West.

The property sits across Wheatley Road from the Glencairn business park, which is nearly complete in its development.

The property slopes moderately from its northwest corner to the southeast corner, with the lowest point being closest to Interstate 77. The property is currently owned by multiple parties and is improved with a collection of residential and light commercial buildings. The vast majority of the property, however, has never been developed.

Description of Study Participants

The Coral Company is a full service development and real estate consulting firm, with experience in single and mixed-use development and redevelopment throughout Ohio. Peter Rubin, President, and Salvatore V. Russo, Development Associate, participated in the study on behalf of The Coral Company.

City Architecture is a full service planning, design, and architecture firm with extensive experience in planning large tracts of land. Paul Volpe, Principal, and Michael Caito, Associate, participated in the study on behalf of City Architecture.

Approach to Execution of Study

The Village of Richfield provided the study team with relevant materials concerning the site, including typographic surveys, boundary surveys, aerial photographs, planning and zoning code provisions, site plans for adjacent properties, previous planning studies for the site, and county auditor's tax maps. In addition to reviewing these materials, the study team visited the site and surrounding properties and conducted interviews and meetings with representatives of the Village in an effort to gauge the Village's intentions and goals for this property.

Following this period of evaluating the current conditions and working alongside Village officials, the planning team established the following planning goals for the site:

- master business park
- mix of uses
- support services for office and corporate users
- corporate headquarters potential
- office and service uses
- retail and restaurant support
- hotel and conference center facility
- pedestrian friendly
- comprehensive planning
- architectural control

Following the establishment of these planning directions, the study team began exploring site planning alternatives. Various alternatives were shared with Village officials and, following discussion of these plans, this final evaluation report was prepared and delivered.

Preliminary Development Plan/Strategies

In order to establish the site as an integrated business park, the study team believes that a central focal point must be created at the main entry drive to the park. This can be created in the form of a boulevard entry leading to a majestic traffic circle, from which interior roads extend north, south, east, and west like points on a compass. The central traffic circle will help to maximize the site's value by creating a new critical intersection in the midst of the rectangular site – establishing four prominent quadrants within the site.

The main entry to the site should be along Wheatley Road, lining up with the current drive servicing Glencairn business park. This will assist in collecting and controlling traffic along Wheatley Road.

Retail and restaurant uses should be arranged around the Wheatley Road entry to the park and along the main boulevard entry leading to the central traffic circle. Two restaurant sites on either side of the main entry will make dining options available to users of this site and the corporate residents of Glencairn.

Hospitality and conference uses should be collected around the traffic circle, with parking facilities on the backside of buildings. Placing hotel and conferences uses around the traffic circle will help to animate the traffic circle and provide pedestrian traffic during the day. The proximity of the restaurants and hotel/conference facilities to the traffic circle may provide an opportunity for the traffic circle to include seating areas and outdoor dining options.

The portion of the property which fronts on Interstate 77 should be exploited for its corporate headquarter potential. The visibility (particularly due to grade considerations) of the site from I77 should be attractive to corporations seeking headquarter locations in northern Ohio. This will enhance the strong regional draw the area is already developing.

Building placement within the park should be closely controlled to organize vertical improvements close to interior streets, with parking encouraged on the backside of buildings. Business uses should be mixed within each quadrant, with corporate headquarters, multi-tenant office, and office/service uses existing side by side within each quadrant.

Beside the main entry on Wheatley Drive, a second point of access should be explored on Route 21 to the west or exiting the site to the south for connection to the Village's existing roadway system. With the internal quadrant system, traffic circle, and controlled entrances and exists from the park, vehicle movement through the park can be maintained at an acceptable level.

Beyond carving the site into predetermined development parcels and establishing planning requirements (such as coverage ratios and parking requirements), a private architectural review board should be established for the park to inform and ensure compliance with a predetermined set of architectural controls.

Under these planning principles, the site is capable of accommodating up to 900,000 square feet of office uses, up to 50,000 square feet of retail/restaurant uses, and a hotel/conference facility of 200 rooms and 18,000 square feet of meeting space.

Economics of Site Assemblage

[REDACTED]

Costs associated with the site assemblage process, demolition of existing improvements, environmental cleanup, and utility relocation must be subtracted from potential land value. Furthermore, these valuations assume that no land will be lost to on site storm detention/retention requirements, utility installations, wetlands, or environmental considerations. These valuations also assume that adequate utility services will be available at the boundaries of the site.

Conclusion

Based on the materials reviewed and the assumptions outlined in this report, the study team concludes that the best use of the site will be a mixed-use business park organized according to the planning principles described in this report.

Respectfully submitted,

The Coral Company
24400 Chagrin Blvd.
Suite 100
Beachwood, Ohio 44122
Phone: 216.765.8822
Fax: 216.765.1066

City Architecture
3634 Euclid Avenue
Suite 100
Cleveland, Ohio 44115
Phone: 216.881.2444
Fax: 216.881.6713