

A RESOLUTION AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO EXECUTE A DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE AND PETROS DEVELOPMENT GROUP, LLC

WHEREAS, the Council desires to authorize the Mayor and Finance Director to execute a Development Agreement with Petros Development Group LLC for its redevelopment of Summit County PPNs 50-00251, 50-00253, 50-01132, 50-00252, and 50-02317 located in the Village.

NOW THEREFORE, Be It Ordained by the Council of the Village of Richfield, Summit County, State of Ohio, that:

SECTION 1. The Mayor and the Finance Director are authorized and directed to execute a Development Agreement with Petros Development Group, LLC for the Redevelopment of Summit County PPNs 50-00251, 50-00253, 50-01132, 50-00252, and 50-02317, under terms and conditions substantially similar to the draft document attached hereto as Exhibit A.


SECTION 2. It is found and determined 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 and any of its committees were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution shall take effect at the earliest date allowed by law.

PASSED: 4-30-2025

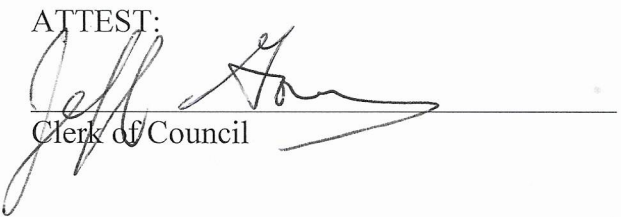


President of Council



Mayor

Dated: 4/30/2025

ATTEST:


Clerk of Council