

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT (the "**Agreement**") is entered into between **PULTE HOMES OF OHIO LLC**, a Michigan limited liability company ("**Pulte**") and the **CITY OF GREEN, OHIO**, an Ohio municipal corporation (the "**City**").

WHEREAS, Pulte has executed a Purchase Agreement with The Beamer Family Limited Partnership, The Linger Family Limited Partnership and The Jacobs Family Limited Partnership (the "**Current Owners**") to acquire a portion of the real property and improvements known by the Summit County Fiscal Office as Permanent Parcel Number 28-03279, as graphically depicted on Exhibit A attached hereto and incorporated herein (the "**Property**");

WHEREAS, Pulte intends to develop the Property as a residential subdivision containing one hundred sixty-six (166) sublots as set forth in City Ordinance 2021-26 (the "**Intended Development**");

WHEREAS, in connection with the Intended Development, the City and Pulte have agreed to a process wherein, subject to Pulte acquiring fee simple title to the Property, Pulte shall dedicate to the City, for use as a publicly dedicated right-of-way, a portion of the property being approximately 40' in width along the northern boundary of the Property, as denoted in red on Exhibit A (the "**Right-of-Way**").

NOW, THEREFORE, in consideration of mutual promises, covenants, and agreements, but subject to Pulte acquiring fee simple title to the Property, the City and Pulte agree as follows:

SECTION 1. Platting and Dedication of Right-of-Way. Pulte and the City hereby agree that the following process shall occur in order for Pulte to dedicate the Right-of-Way to the City:

- (1) Prior to Pulte purchasing the Property, Pulte shall submit a Lot Split and Consolidation Plat for approval with the City and Summit County (the "**Initial Plat**"). The Property is currently 78.48 acres; provided, however, the Initial Plat shall reduce the acreage of the Property to approximately 77.6623 acres (being a singular parcel), with the remaining 1.3167 acres being split off from the Property and consolidated into an adjacent parcel owned by the Current Owners known by the Summit County Fiscal Office as Permanent Parcel Number 28-04261. Following full and final governmental approval of the Initial Plat, Pulte shall record the Initial Plat with the Summit County Recorder's Office (immediately prior to Pulte purchasing the Property).
- (2) Prior to Pulte purchasing the Property, Pulte shall submit a Lot Split Plat for the first phase of the Intended Development (Pulte intends to develop the Intended Development in three (3) phases, with the first phase being known herein as the "**First Phase**") for approval with the City and Summit County (the "**First Phase Plat**"). The First Phase Plat shall delineate the First Phase (and accompanying common areas) and also a separate parcel being approximately 40' in width along the northern boundary of the Property, as denoted in red on Exhibit A (the "**Right-of-Way**"). Upon Pulte obtaining full and final approval of the First Phase Plat and all engineering for the First Phase from the City, Pulte shall record the First Phase Plat with the Summit County Recorder's Office (the "**First Phase Initial**").

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Recording"). The First Phase Plat shall also include the dedication of the Right-of-Way to the City and acceptance of the Right-of-Way by the City for public use (the **"Dedication"**).

- (3) The Dedication shall be at no cost to the City. Pulte may utilize the Right-of-Way for construction purposes; provided, however, Pulte shall not construct any improvements within the Right-of-Way without the consent of the City. Following the Dedication, the City shall be responsible for all maintenance of the Right-of-Way and any installation of improvements therein. At any time following the Dedication and upon the City installing improvements within the Right-of-Way, Pulte shall also grant an easement to the City being 12' wide and immediately adjacent to the Right-of-Way for such installation, and any maintenance or repairs that should become necessary thereafter.

SECTION 2. Model Building Permits. Upon substantial completion of all roadway pavement and working fire hydrants within the First Phase, and although not all site work and utilities are completed, the City shall allow for the construction of two (2) model homes within the First Phase, on the sublots graphically depicted on Exhibit A (the **"Model Homes"**). Specifically, at such time, the City agrees that it shall authorize and issue two (2) zoning certificates for the commencement of construction of the Model Homes. Furthermore, because actual building permits for the Model Homes will be required from Summit County, the City agrees that it shall cooperate and support Pulte obtaining such building permits from Summit County and the Summit County Department of Sanitary Sewer Services, which support shall include in conversations and/or writing, if necessary.

SECTION 3. Phase 2 Development and Access. The City intends to utilize the Right-of-Way to extend Southwood Drive to facilitate a connection between Arlington Road and Tabs Road. The City agrees and acknowledges that, following the Dedication, in the event that the City delays any installation of the actual pavement within the Right-of-Way, the City will allow for Pulte to develop the second phase of the Intended Development (and issue any necessary permits or certificates to Pulte) whether or not the City has commenced or completed any installation of the pavement within the Right-of-Way. Furthermore, at no time shall Pulte be required to install any traffic improvements at Boettler Road even if the City is delayed with the installation of the improvements within the Right-of-Way. During such time as the City is installing any improvements within the Right-of-Way, Pulte shall be permitted to continue development of the Intended Development simultaneously therewith and without interference from the City.

SECTION 4. Entire Agreement. This Agreement, together with Exhibit A, constitutes the entire agreement between the parties hereto and supersedes any and all prior oral or written agreements or understandings. This Agreement, Exhibit A, and any and all agreements executed in connection herewith may be modified only by a written instrument or agreement and signed by the appropriate parties. This Agreement shall be binding upon and shall inure to the benefit of the heirs, administrators, executors, legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, parties have hereunto set their hands on this _____ day
of _____, 2022.

CITY OF GREEN, OHIO

By: _____
Gerard Neugebauer, Mayor

Date: _____

APPROVED AS TO FORM:

Lisa Carey Dean, Director of Law

PULTE HOMES OF OHIO LLC

By: _____
Brad Piroli, Vice President of Land Acq.

Date: _____

Exhibit A

