BEXLEY COMMUNITY IMPROVEMENT CORPORATION

RESOLUTIONS FOR THE APPROVAL OF THE
DEVELOPMENT AGREEMENT, CONTINENTAL LEASE GROUND LEASE
AGREEMENT AND BEXLEY LEASE AGREEMENT

Tom Bolan moved the adoption of the following resolutions:

WHEREAS, the Bexley Community Improvement Corporation (the "CIC") has been designated by the City of Bexley, Ohio (the "City"), pursuant to City Ordinance No. 52-12, as the City's agency and instrumentality for the industrial, commercial, distribution and research development of the City in connection with its ongoing economic development efforts pursuant to Revised Code Chapter 1724 and more specifically pursuant to Revised Code Section 1724.10;

WHEREAS, the CIC adopted and approved the 2011 Bexley Land Use Strategy as the plan for the CIC for industrial, commercial, distribution, and research development, or of reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property (the "Plan") on behalf of the City as its agency, and (ii) the CIC accepted its participation as the agency of the City in furthering any and all of the recommendations specified in the Plan;

WHEREAS, in furtherance of the Plan, the CIC and the City desire to enter into an Economic Development Agreement (the "Development Agreement"), which, among other things, the City may convey lands and interests in lands owned by the City and determined by City Council from time-to-time not to be required by the City for its purposes to the CIC and the CIC may acquire land and interests in land from others and conveyance of such land or interests in land will promote the welfare of the people of the political subdivision, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution, and research activities to the benefit of the people of the City, or provide additional opportunities for their gainful employment;

WHEREAS, in furtherance of the Plan and the terms of the Development Agreement, the City and the CIC have negotiated with Continental Bexley GE, LLC to ground lease the current site of City Hall from the CIC for purposes of developing the site for commercial purposes, including operation of a grocery by Giant Eagle;

WHEREAS, in furtherance of the Plan and the terms of the Development Agreement, the City and the CIC desire to enter into a ground lease for the site of City Hall for a period until such time as it is turned over under the terms of the ground lease between the CIC and Continental Bexley GE, LLC ; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Bexley Community Improvement Corporation that:

RESOLVED, that the members of the Board of Directors of the CIC authorize, approve and consent to the CIC entering into and performing its obligations under the Development Agreement with the City, attached hereto as Attachment A;

RESOLVED FURTHER, that the Board authorizes, approves and consents to the CIC entering into and performing its obligations under a ground lease agreement with Continental Bexley GE, LLC (the "Continental Lease"), attached hereto as Attachment B;

RESOLVED FURTHER, that Board authorizes, approves and consents to the Corporation entering into and performing its obligations under a ground lease agreement with the City of Bexley, Ohio (the "Bexley Lease"), attached hereto as Attachment C;

RESOLVED FURTHER, that the Chair of the Corporation be, and he hereby is, authorized and directed to execute and to deliver, on behalf of the Corporation the Development Agreement, the Continental Lease and the Bexley Lease and to take (or cause to be taken) any and all other actions as such Chair may deem necessary or appropriate to give full force and effect to the purposes of the foregoing resolutions; and

RESOLVED FURTHER, that all formal actions of this Board of Trustees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board of Trustees and that all deliberations of this CIC and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Sam Koon seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

10 In favor
0 opposed
0 abstain

The foregoing is a true and correct excerpt from the minutes of the meeting on October 7, 2013, of the Board of Trustees of the Bexley Community Improvement Corporation showing adoption of the resolutions hereinabove set forth.

Dated: October 7, 2013

Secretary, Bexley Community Improvement Corporation

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