



Bexley Community Improvement Corporation

June 2, 2014

6:00 pm, Bexley City Hall
Meeting Agenda

1. Roll Call
2. Approval of Minutes from May 5, 2014
3. Discussion of Conflict of Interest Policy
 - a. Catherine Cunningham, Kegler Brown Hill & Ritter (City Special Counsel), and CIC counsel Jason George and Emmett Kelley, Frost Brown & Todd will be present to discuss the CIC's adopted Conflict of Interest Policy, answer any questions pertaining to the policy, and discuss alternatives to the current policy.
4. Approval of Access Easement and No Build Easement
5. Review of leasing agency proposals
 - a. Discussion of leasing agency proposals received
 - b. Motion to engage leasing agent
6. Review of architect proposals
 - a. Discussion of architectural proposals received for exterior renovations
 - b. Motion to engage architect
7. Bexley Square Management Report Review – Tom Brigdon
8. Treasurer's Report – Rachel Kleit
 - a. Account Balances:
 - i. CIC Account: \$78,136.03
 - ii. Bexley Square Account: \$74.00
 - b. Adoption of 2013 Financial Statement
 - c. Adoption of 2014 Budget
9. Old Business
10. New Business
11. Closed Session to discuss negotiations
 - a. Adjourn into closed session
12. Adjourn



Attachments:

- CIC Minutes from May 5, 2014
- Current Adopted CIC Conflict of Interest Policy
- Resolutions for the Approval of an Access Easement Agreement and a Use Easement Agreement
- Bexley Square Access Easement Agreement
- Bexley Square Use Easement Agreement ("No Build" Easement)
- Leasing agency proposals
- Architectural proposals
- Bexley Square YTD Profit & Loss Statement
- 2013 CIC Financial Statement
- 2014 DRAFT Budget





Bexley Community Improvement Corporation

May 5, 2014

6:00 pm, Bexley City Hall

Meeting Minutes

1. **Roll Call**
 - a. Sam Koon
 - b. Tom Brigdon
 - c. Bill Harvey
 - d. Rachel Kleit
 - e. Nate Green
 - f. Emily Turner
 - g. Tim Madison
 - h. Sam Koon
 - i. Lee Hess
 - j. Ben Kessler

2. **Bexley Beat Bus Tour of Livingston Avenue/Ferndale/Mayfield**
 - a. The group toured portions of Livingston, Sheridan, Mayfield, Ferndale, Kent St, and Delmar Drive to discuss ongoing development concepts

3. **Approval of Minutes from April 7, 2014**
 - a. Motion to approve by Sam Koon, seconded by Steve Keyes. Passed 10-0.

4. **Bexley Square Management Report Review – Tom Brigdon**
 - a. Mr. Brigdon discussed the management report from Continental.

5. **Treasurer's Report – Rachel Kleit**
 - a. Account Balances:
 - i. CIC Account: \$74
 - ii. Bexley Square Account: approx. \$57,000

6. **Closed Session to discuss negotiations**
 - a. Motion by Ben Kessler to adjourn into closed session to discuss negotiations. Seconded by Rachel Kleit. Passed 10-0.
 - b. Motion by Nate Green to exit closed session. Seconded by Lee Hess. Passed 10-0.

7. **Motion by Sam Koon to engage Bricker & Eckler to represent the CIC in preparing lease documents.** Motion seconded by Lee Hess. The group discussed what firms/attorneys had been considered, and the process for consideration. Motion withdrawn by Sam Koon.



8. Motion by Nate Green to engage Bricker & Eckler to represent the CIC in preparing lease documents for four specific tenants currently being considered. Motion seconded by Sam Koon. Motion passed 10-0.

9. Adjourn

Approval of Minutes:

These minutes were approved by vote of the Bexley Community Improvement Corporation at a meeting held on _____.

Signed:

Secretary

Date



Conflict of Interest Policy

of

Bexley Community Improvement Corporation

Article I
Purpose

The purpose of the conflict of interest policy is to protect the interest of Bexley Community Improvement Corporation (the "Organization") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II
Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III
Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the governing board or committee has reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

- b. If, after hearing the interested person's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV
Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V
Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI
Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflict of interest policy,
- b. Has read and understands the policy,

- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII
Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

BEXLEY COMMUNITY IMPROVEMENT CORPORATION

RESOLUTIONS FOR THE APPROVAL OF AN
ACCESS EASEMENT AGREEMENT AND A USE EASEMENT AGREEMENT

_____ 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 entered 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 entered into a Ground Lease Agreement (the "Ground Lease Agreement"), dated October 11, 2013, with Continental Bexley GE, LLC to ground lease the current site of City Hall, which is approximately 1.745 acres (the "Giant Eagle Property") 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, the terms of the Development Agreement and according to the Ground Lease Agreement, the City, the CIC and Continental Bexley GE, LLC desires to grant each other and their respective tenants certain access easement rights pursuant to an easement agreement (the "Access Easement Agreement") over the City's approximately 1.5 acres of property (the "Bexley Square Property"), which is adjacent to the CIC's property that is subject to the Ground Lease Agreement, as more specifically described in the Access Easement Agreement;

WHEREAS, in furtherance of the Plan, the terms of the Development Agreement and the Ground Lease Agreement, the City and the CIC desire to enter into an easement agreement (the "Use Easement Agreement") whereby the CIC will grant certain easement rights to the City; and

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

RESOLVED, that the Board authorizes, approves and consents to the CIC entering into and performing its obligations under the Access Easement Agreement, substantially in the form as Attachment A;

RESOLVED FURTHER, that Board authorizes, approves and consents to the CIC entering into and performing its obligations under the Use Easement Agreement, substantially in the form as Attachment B;

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 Access Easement Agreement and the Use Easement Agreement 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.

_____ seconded the motion.

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

The foregoing is a true and correct excerpt from the minutes of the meeting on June 2, 2014, of the Board of Trustees of the Bexley Community Improvement Corporation showing adoption of the resolutions hereinabove set forth.

Dated: June _____, 2014

Secretary, Bexley Community
Improvement Corporation

0126913.0606109 4817-0850-8187v1

EASEMENT AGREEMENT

This Easement Agreement ("Agreement") is made and entered into this ____ day of April, 2014 (the "Effective Date") by and among **THE CITY OF BEXLEY**, an Ohio municipal corporation (hereinafter referred to as the "City"), **BEXLEY COMMUNITY IMPROVEMENT CORPORATION**, an Ohio non-profit corporation ("BCIC"); and **CONTINENTAL BEXLEY GE, LLC**, an Ohio limited liability company (hereinafter referred to as "Ground Lessee"). BCIC and Ground Lessee are collectively referred to herein as the "Ground Lease Parties".

WITNESSETH:

WHEREAS, the City is the fee simple owner of certain real property situated in the City of Bexley, Franklin County, Ohio containing approximately 1.5 acres as more particularly described on Exhibit "A" to this Agreement, attached hereto and made a part hereof ("Bexley Square Property"); and

WHEREAS, BCIC is the fee simple owner of certain real property adjacent to City's Property, situated in the City of Bexley, Franklin County, Ohio containing approximately 1.745 acres as more particularly described on Exhibit "B" ("Giant Eagle Property"); and

WHEREAS, BCIC has ground leased the entirety of the Giant Eagle Property to Ground Lessee pursuant to a Ground Lease Agreement dated October 11, 2013 (the "Ground Lease"); and

WHEREAS, a memorandum of the Ground Lease was filed for record on April ____, 2014 and recorded as Instrument Number _____, Recorder's Office, Franklin County, Ohio; and

WHEREAS, the Ground Lease includes an obligation on the part of BCIC to cause the City to grant easements over the Bexley Square Property to Ground Lease Parties and certain other parties for purposes of, *inter alia*, (i) vehicular access over, across and upon the Bexley Square Property; and (ii) demolishing a portion of the existing building located on the Bexley Square Property to create a drive lane from the Giant Eagle Property onto the Bexley Square Property;

NOW, THEREFORE, in consideration of the Ground Lease, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Ground Lease Parties, intending to be legally bound, hereby agree as follows:

1. BEXLEY SQUARE ACCESS EASEMENT.

The City does hereby, for itself, its successors and assigns, grant and convey to Ground Lease Parties and any tenant and/or subtenant of the Giant Eagle Property and their respective successors, assigns, employees, agents, contractors, customers, invitees and licensees (collectively, the "Ground Lease Party Entities"), a perpetual, nonexclusive easement for vehicular ingress and egress on, over, through and across the Bexley Square Property, and as more particularly set forth herein (the "Bexley Square Access Easement"). The Bexley Square Access Easement shall be solely for the purpose of providing vehicular ingress and egress to and from the Giant

Eagle Property over, across and upon such portions of the Bexley Square Property which are improved with a paved surface and used from time to time for a driveway, driving area, entrance, exit or other means of ingress and egress to and from the signalized entrance to the Bexley Square Property on East Main Street. Notwithstanding the foregoing, the City shall at all times maintain a paved driveway on the Bexley Square Property of not less than sixteen feet (16') in width in the location marked as "Primary Driveway - Bexley Square Property" (herein so called) on the site plan attached as Exhibit "C" to this Agreement. In no event shall the Bexley Square Access Easement be construed to allow the parking of cars or any other vehicles on the Bexley Square Property by the Ground Lease Party Entities. The City agrees to keep the Bexley Square Access Easement area in good condition and repair at all times, and reasonably free of accumulations of ice, snow and trash. In the event the Bexley Square Access Easement area on the Bexley Square Property is not being maintained as aforesaid, then Ground Lease Parties and/or any subtenant of the Giant Eagle Property, following ten (10) days' prior written notice to the City, shall have the immediate right of self-help to perform any such maintenance for and on behalf of the City, and the City shall promptly reimburse Ground Lease Parties and/or any such subtenant, as the case may be, the reasonable, documented out-of-pocket expenses incurred in connection therewith.

The City shall not erect or maintain, or allow to be erected or maintained, any barriers, buildings or other improvements, temporary or permanent, that would have the effect of prohibiting vehicular access from the Giant Eagle Property to E. Main Street.

Subject to the foregoing provisions of this Section 1, (i) the City may operate, manage and use the Bexley Square Access Easement area, except within the Primary Driveway - Bexley Square Property (provided that City may use the Primary Driveway - Bexley Square Property for vehicular access, ingress and egress), as it deems necessary including, by way of example but not limitation, for the construction, repair, maintenance and alterations of building(s) thereon.

2. GIANT EAGLE ACCESS EASEMENT.

Ground Lease Parties do hereby, for themselves, their successors and assigns, grant and convey to the City and any tenant and/or subtenant of the Bexley Square Property and their respective successors, assigns, employees, agents, contractors, customers, invitees and licensees (collectively, the "City Entities"), a perpetual, nonexclusive easement for vehicular ingress and egress on, over, through and across the Giant Eagle Property, and as more particularly set forth herein (the "Giant Eagle Access Easement"). The Giant Eagle Access Easement shall be solely for the purpose of providing vehicular ingress and egress to and from the Bexley Square Property over, across and upon such portions of the Giant Eagle Property which are improved with a paved surface and used from time to time for a driveway, driving area, entrance, exit or other means of ingress and egress to and from the alleyway connecting to Drexel Avenue and designated on Exhibit "D" hereto as the "Drexel Connector" (the "Drexel Connector"). Notwithstanding the foregoing, Ground Lease Parties shall at all times maintain a paved driveway on the Giant Eagle Property of not less than sixteen feet (16') in width in the location marked as "Primary Driveway - Giant Eagle Property" (herein so called) on the site plan attached as Exhibit "D" to this Agreement. In no event shall the Giant Eagle Access Easement be construed to allow the parking of cars or any other vehicles on the Giant Eagle Property by the City Entities. In no event shall the Giant Eagle Access Easement be utilized by the City Entities as a delivery truck route or by construction vehicles to and/or from the Bexley Square Property. Ground Lease Parties agree to keep the Giant Eagle Access Easement area on the Giant Eagle Property in good condition and repair at all times, and reasonably free of accumulations of ice, snow and trash. In the event the Giant Eagle Access Easement area on the Giant Eagle Property is not being maintained as aforesaid, then the City, following ten (10) days' prior written notice to Ground Lease Parties, shall have the immediate right of self-help to perform any such maintenance for and on behalf of Ground Lease Parties, and Ground Lease Parties shall promptly reimburse the City the reasonable, documented out-of-pocket expenses incurred in connection therewith.

Ground Lease Parties shall not erect or maintain, or allow to be erected or maintained, any barriers, buildings or other improvements, temporary or permanent, that would have the effect of prohibiting vehicular access from the Bexley Square Property to the Drexel Connector.

Subject to the foregoing provisions of this Section 2, Ground Lease Parties may use the Giant Eagle Access Easement area on the Giant Eagle Property, except within the Primary Driveway - Giant Eagle Property (provided that Ground Lease Parties may use the Primary Driveway - Giant Eagle Property for vehicular access, ingress and egress), as it deems necessary including, by way of example but not limitation, for the construction, repair, maintenance and alterations of building(s) thereon.

3. CITY'S LIMITED RIGHT TO RELOCATE THE PRIMARY DRIVEWAY - BEXLEY SQUARE PROPERTY.

Notwithstanding anything herein to the contrary, City shall be entitled to relocate and/or reposition the Primary Driveway - Bexley Square Property from that depicted on Exhibit "C"; provided, however, that (i) the Ground Lease Party Entities shall at all times have access to a paved driveway of not less than sixteen feet (16') in width which provides vehicular ingress and egress to and from the Ground Lease Parties' Property to the signalized entrance into the Bexley Square Property off East Main Street; (ii) the City may, subject to the last sentence of this Section 3, relocate and/or reposition the Cut Through (as defined below) between the Bexley Square Property and the Giant Eagle Property so long as a replacement Cut Through is provided; (iii) the City shall give Ground Lease Parties, The Tamarkin Company, its successors and assigns (hereinafter collectively referred to as "Giant Eagle"), so long as Giant Eagle is a subtenant of the Giant Eagle Property, and any future subtenant of the Giant Eagle Property of which the City has notice, at least thirty (30) days' prior written notice of any such relocation and/or repositioning; (iv) the Primary Driveway - Bexley Square Property, as proposed to be relocated, continues to provide commercially reasonable ingress and egress to and from the Giant Eagle Property to the signalized intersection at East Main Street; and (v) during the relocation / repositioning process, there must be uninterrupted access from the Giant Eagle Property over the Bexley Square Access Easement area to the signalized intersection at East Main Street. With regard to item (ii) of this Section 3, any proposed relocation and/or repositioning of the Cut Through shall require the prior written consent of Giant Eagle so long as the Giant Eagle sublease of the Giant Eagle Property is in full force and effect (or, if Giant Eagle is no longer a subtenant of the Giant Eagle Property, then it shall require the prior written consent of any subtenant of Ground Lessee that then subleases all or substantially all of any building(s) located on the Giant Eagle Property), which consent may be granted or withheld in any such party's reasonable discretion; and, if neither Giant Eagle nor any other subtenant then subleases all or substantially all of any building(s) located on the Giant Eagle Property, then any such relocation and/or repositioning of the Cut-Through shall require the prior written consent of Ground Lessee, which consent Ground Lessee may grant or withhold in its sole discretion.

4. GROUND LEASE PARTIES' LIMITED RIGHT TO RELOCATE THE PRIMARY DRIVEWAY - GIANT EAGLE PROPERTY.

Notwithstanding anything herein to the contrary, Ground Lease Parties shall be entitled to relocate and/or reposition the Primary Driveway - Giant Eagle Property from that depicted on Exhibit "D"; provided, however, that (i) the City Entities shall at all times have access to a paved driveway of not less than sixteen feet (16') in width which provides vehicular ingress and egress to and from the Bexley Square Property to the Drexel Connector; (ii) Ground Lease Parties shall give the City at least thirty (30) days' prior written notice of any such relocation and/or repositioning; (iii) the Primary Driveway - Giant Eagle Property, as proposed to be relocated, continues to provide commercially reasonable ingress and egress to and from the Bexley Square Property to the Drexel Connector; and (iv) during the relocation / repositioning process, there must be uninterrupted access from the Bexley Square Property over the Giant Eagle Access Easement area to the Drexel Connector.

5. TEMPORARY CONSTRUCTION EASEMENT.

The City hereby grants to Ground Lessee and Ground Lessee's agents, contractors and employees a temporary right and easement to enter upon and utilize the Bexley Square Property for purposes of demolishing portions of the existing building situated on the Bexley Square Property as necessary to create the approximately

sixteen foot (16') wide drive lane situated within the Primary Driveway - Bexley Square Property and designated as the "Cut-Through" (herein so called) on Exhibit "C" to this Agreement. This right and easement shall include, but not be limited to, the right to temporarily stage construction equipment in the Bexley Square Access Easement area in an area mutually agreed upon by the parties and for no longer duration than is necessary to complete the work. The temporary easement rights set forth in this Section 5 shall terminate and expire upon completion of said building demolition work and any additional work that may be associated with creating the drive lane (e.g., paving; shoring up building walls; etc.). Ground Lease Parties shall carry on any construction, maintenance, repair or replacement activity within the Bexley Square Access Easement Area with due diligence and shall use its best efforts to complete the same in the shortest amount of time possible in a skilled and proficient manner.

Ground Lessee shall submit to the City complete plans and specifications (including the list of contractors) of its proposed demolition and construction as set forth herein for the City's prior approval, which approval shall not be unreasonably withheld. Ground Lessee shall obtain all permits required for said work and shall perform said demolition and construction in compliance with all applicable codes and ordinances. Ground Lessee shall utilize only contractors duly licensed and insured in the State of Ohio. During such demolition and construction Ground Lessee's general contractor shall be required to maintain workmen's compensation insurance as required by law, together with commercial general liability insurance with limits for each occurrence of not less than One Million and 00/100 Dollars (\$1,000,000.00). Said policy shall name the City and BCIC, and any other party as designated by the City and/or BCIC, as an additional insured, and shall also not be canceled except after thirty (30) days' prior written notice to the City. Ground Lessee shall promptly pay all contractors for work performed and shall discharge any liens within thirty (30) days after filing thereof. The City shall have the right to require Ground Lessee to furnish a payment bond or other security for the prompt payment of all costs and expenses incurred in the performance of said work, but only if the general contractor performing the demolition and construction work is not Continental Building Systems, an affiliate of Ground Lessee. Ground Lessee shall coordinate its demolition and construction hereunder with the City in an effort to minimize interference with the City's business on the Bexley Square Property.

In the event that Ground Lessee should fail to observe any of the terms, conditions, restrictions or provisions of this Section 5, and such failure is not cured within a commercially reasonable period of time following delivery of written notice of such failure from the City, then the City shall have all of the rights and remedies afforded to it by law or equity. The City's exercise of any right hereunder may be enforced immediately or concurrently at any time after such default without notice and without waiving any other rights and remedies, and all of which shall, to the extent applicable, survive the termination of any right granted in this Agreement.

Notwithstanding anything to the contrary contained in this Section 5, unless otherwise agreed to by the City, the rights afforded to the Ground Lessee under this Section 5 shall not commence until the "Delivery Date", as such term is defined in the Ground Lease.

6. NOTICES.

Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be given by one of the following methods at the address set forth at the end of this Section 4: (i) it may be sent by registered or certified U. S. mail, return receipt requested and postage prepaid, or (ii) it may be sent by ordinary U.S. mail or delivered in person or by courier, telecopier, telex, telegram, interconnected computers, or any other means for transmitting a written communication. Any such notice shall be deemed to have been given as follows: (i) when sent by registered or certified U.S. mail, as of the date of receipt, as evidenced by the return receipt, and (ii) when sent or delivered by any other means, upon receipt. Any party may change its address for notice by giving written notice thereof to the other parties. Copies of all notices required or permitted hereunder shall be delivered to Giant Eagle so long as it is a subtenant of the Giant Eagle Property. The address of each party for notice initially is as follows:

If to the City:

City of Bexley
2242 E. Main Street
Bexley, Ohio 43209
Attention: Benjamin Kessler, Mayor
Phone: 614-559-4200

If to Ground Lessee:

Continental Bexley GE, LLC
Attn: Frank Kass
150 E. Broad Street, Suite 200
Columbus, Ohio 43215
Phone: (614) 221-1800

If to BCIC:

Bexley Community Improvement Corporation
2242 E. Main Street
Bexley, Ohio 43209
Attn: President
Phone: 614-559-4200

with a copy to:

Bexley Community Improvement Corporation
2242 E. Main Street
Bexley, Ohio 43209
Attn: General Counsel
Phone: 614-559-4200

If to Giant Eagle:

c/o Giant Eagle, Inc.
101 Kappa Drive, RIDC Park
Pittsburgh, PA 15238
Attn: Senior VP, Real Estate
Marked: Legal Notice

with a copy to:

Giant Eagle, Inc.
101 Kappa Drive, RIDC Park
Pittsburgh, PA 15238
Attn: Corporate Counsel (Real Estate)
Marked: Legal Notice

with a copy to:

ECHO Real Estate Services Company
701 Alpha Drive
Pittsburgh, PA 15238
Attn: Managing Partner
Marked: Legal Notice

7. **NOTICE OF TRANSFER.**

If the City, BCIC or Ground Lessee should transfer its interest in any portion of its property to another person or entity, it shall promptly notify the other parties of such transfer in the manner provided in Section 6 hereof. Such notice shall contain the name of the transferee and the address of such transferee for purposes of receiving notices hereunder. If a party fails to notify the other of a transfer of its interest in its property, or fails to include the address of the transferee in a transfer notice, the other party may send notices hereunder to such transferee, at the tax mailing address listed for such transferee on the books of the Franklin County, Ohio Treasurer,

until such time as the transferee has notified the other party of a different notice address in the manner provided in Section 6 hereof.

8. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

9. REMEDIES CUMULATIVE.

All rights and remedies of the parties hereto enumerated in this Agreement shall be cumulative and, except as specifically contemplated otherwise by this Agreement, none shall exclude any other right or remedy allowed at law or in equity, and said rights or remedies may be exercised and enforced concurrently or consecutively. No waiver by any party of any covenant or condition of this Agreement, to be kept or performed by any other party to this Agreement, shall constitute a waiver by the waiving party of any subsequent breach of such covenant or condition, or authorize the breach or non-observance on any other occasion of the same or any other covenant or condition of this Agreement.

10. DUPLICATE ORIGINALS.

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be a duplicate original, but all of which, taken together, shall constitute a single instrument.

11. SECTION CAPTIONS.

The Section captions contained in this Agreement are included only for convenience of reference and do not define, limit, explain or modify this Agreement or its interpretation, construction or meaning and are in no way to be construed as a part of this Agreement.

12. SEVERABILITY.

If any provision of this Agreement or the application of any provision to any person or entity or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of said provision to any other person or entity or circumstance, all of which other provisions shall remain in full force and effect.

13. SUCCESSORS AND ASSIGNS: COVENANTS RUN WITH THE LAND.

This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns (including successive, as well as immediate, successors and assigns) of the parties hereto. It is intended that the covenants, easements, agreements, promises and duties of each party, as set forth in this Agreement, shall be construed as covenants and not as conditions and that, to the fullest extent legally possible, all such covenants shall run with the land and be enforceable against City, its successors and assigns. Termination or expiration of the Ground Lease shall in no manner be deemed to void or amend this Agreement; however, Ground Lessee, its successors and assigns, shall have no further rights under this Agreement from and after the date of termination or expiration of the Ground Lease. Notwithstanding the foregoing, any subtenant of Ground Lessee that remains a tenant at the Giant Eagle Property notwithstanding the termination or expiration of the Ground Lease, by way of a non-disturbance agreement with Ground Lessor or otherwise, shall continue to have rights under this Agreement for so long as such subtenant remains a tenant at the Giant Eagle Property.

14. NO MERGER.

All of the provisions of this Agreement are for the mutual benefit and protection of the Ground Lease Party Entities and the City Entities, and if there should at any time be common ownership of the Bexley Square Property and the Giant Eagle Property (or any estate therein), then it is the intention of the parties hereto that there be no merger into the respective fee simple estates of the rights and benefits and the obligations and burdens of this Agreement, but rather that such rights and benefits and such obligations and burdens shall be separately preserved.

15. NO DEDICATION.

Nothing in this Agreement shall be deemed to constitute a gift, grant or dedication of any portion of the Bexley Square Access Easement or the Giant Eagle Access Easement to the general public or for any public purpose.

16. FORCE MAJEURE.

The time periods by which a party is required to perform its obligations under this Agreement shall be extended by the period of any delays arising by reason of excused causes. Excused causes include, without limiting the generality of the foregoing, war, nuclear disaster, insurrection, terrorism, strikes, or other labor disputes, unavailability of materials, riot, rationing, civil disobedience, fire, flood, hurricane, earthquake, any act of God and acts, failures to act, actions and proceedings or regulations of any governmental authority (whether legislative, executive, administrative or judicial). Excused causes shall not include (i) causes which result from a substantial fault or negligence of a party, or (ii) the lack of sufficient funds.

17. ESTOPPEL CERTIFICATES.

Upon the written request of any party (but no more often than twice in any calendar year), the owner(s) or tenant(s) of any portion of the property subject to this Agreement shall, within fifteen (15) days thereafter, submit a certified statement, in writing, to the addressee specified in such request that the provisions of this Agreement are in full force and effect and that, to the best of the knowledge of the party making such statement, there has been compliance with all terms and provisions hereof by the respective owners hereunder, or if there are any such defaults or non-compliance, setting forth the nature of same.

18. INSURANCE AND INDEMNITY.

Ground Lease Parties agree that they shall maintain commercial liability insurance in an amount not less than One Million Dollars (\$1,000,000.00) naming the City as an "additional insured thereunder". So long as the Ground Lease is in effect, the foregoing shall be the obligation of Ground Lessee only (i.e., BCIC shall not be so obligated).

Ground Lease Parties shall indemnify the City and save the City harmless from and against all loss, liability, damage, actions, causes of action, or claims for injury, death, loss or damage of whatever nature to any person, property or business interest caused by or resulting from the exercise of the rights afforded to Ground Lease Parties under Section 5 and/or Ground Lease Parties' use of the Bexley Square Access Easement area and/or the Primary Driveway - Bexley Square Property.

The City shall indemnify Ground Lessee and save Ground Lessee harmless from and against all loss, liability, damage, actions, causes of action, or claims for injury, death, loss or damage of whatever nature to any person, property or business interest caused by or resulting from the City's use of the Giant Eagle Access Easement area and/or the Primary Driveway - Giant Eagle Property.

19. EFFECTIVE DATE.

This Agreement shall be binding upon the parties as of the Effective Date; however, the rights and obligations of each party hereto shall not begin until the "Delivery Date", as such term is defined in the Ground Lease.

20. RECORDING.

This Agreement shall be recorded, after execution, in the Office of the Recorder of Franklin County, Ohio.

IN WITNESS WHEREOF, City and Ground Lease Parties have entered into this Agreement as of the date first written above.

City:

THE CITY OF BEXLEY, OHIO,
an Ohio municipal corporation

Ground Lessee:

CONTINENTAL BEXLEY GE, LLC,
an Ohio limited liability company

By: _____
Benjamin Kessler, Mayor

By: _____
David Sheidlower, Vice President

BCIC:

BEXLEY COMMUNITY IMPROVEMENT CORPORATION,
an Ohio non-profit corporation

By: _____

Print name & title: _____

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this _____ day of _____, 2014 by Benjamin Kessler, the Mayor of The City of Bexley, Ohio, an Ohio municipal corporation, for and on behalf of the corporation.

Notary Public

My commission expires: _____

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this 7th day of April, 2014 by David Sheidlower, Vice President of Continental Bexley GE, LLC, an Ohio limited liability company, for and on behalf of the company.

Nannette C. Buel
Notary Public

My commission expires: _____



NANNETTE C. BUEL
Notary Public, State of Ohio
My Commission Expires 10-07-14

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by _____, the _____ of Bexley Community Improvement Corporation, an Ohio non-profit corporation, for and on behalf of the corporation.

Notary Public

My commission expires: _____

This instrument prepared by:

David Sheidlower, Attorney-at-Law
150 E. Broad Street, Suite 800
Columbus, Ohio 43215
(614) 221-1800

EXHIBIT A

LEGAL DESCRIPTION OF CITY'S PROPERTY

LEGAL DESCRIPTION

BEING SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, AND CITY OF BEXLEY, ALL OF LOTS 5, 6 AND 7 OF GEORGE N. TUSING'S SUBDIVISION, AS THE SAME ARE NUMBERED AND DELINEATED UPON THE RECORD PLAT THEREOF, OF RECORD IN PLAT BOOK 5, PAGE 74, RECORDER'S OFFICE, FRANKLIN COUNTY, OHIO AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

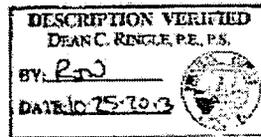
BEGINNING AT AN IRON PIN SET IN THE NORTH LINE OF EAST MAIN STREET (80.0 FEET WIDE) WHICH SAID IRON PIN REPRESENTS THE SOUTHWEST CORNER OF SAID LOT 5 (SOUTHEAST CORNER OF LOT 4, SAID TUSING'S SUBDIVISION):

THENCE, FROM SAID POINT OF BEGINNING, NORTH 3 DEG. 11' WEST (ALONG THE WEST LINE OF SAID LOT 5 AND EAST LINE OF SAID LOT 4), A DISTANCE OF 343.00 FEET TO AN IRON PIN SET AT THE NORTHWEST CORNER OF SAID LOT 5, SAID LAST DESCRIBED IRON PIN SET IN THE LINE AS FIXED BY COURT OF COMMON PLEAS IN CASE RECORDED IN ORDER BOOK 163, PAGE 239;

THENCE, NORTH 85 DEG. 32' EAST, ALONG THE NORTH LINE OF SAID LOTS 5, 6, 7 AND ALONG THE SOUTH LINE OF LOTS 50, 49, 48 OF ROWND AND KNAUSS PARVIEW ADDITION SHOWN OF RECORD IN PLAT BOOK 4, PAGE 47, AND ALONG SAID COURT FIXED LINE A DISTANCE OF 192.94 FEET TO AN IRON PIN SET AT THE NORTHEAST CORNER OF SAID LOT 7 (NORTHWEST CORNER OF LOT 8);

THENCE, SOUTH 3 DEG. 02' EAST, AND ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 341.23 FEET TO AN IRON PIN SET IN THE SOUTHEAST CORNER OF SAID LOT 7, AND THE SOUTHWEST CORNER OF LOT 8, SAID TUSING'S SUBDIVISION, AND NORTH LINE OF EAST MAIN STREET;

THENCE, SOUTH 85 DEG. 00' WEST (ALONG THE SOUTH LINES OF SAID LOTS 7, 6 AND 5, AND NORTH LINE OF EAST MAIN STREET, A DISTANCE OF 192.09 FEET TO THE PLACE OF BEGINNING, CONTAINING 1.5114 ACRES OF LAND (65,836 SQUARE FEET), SUBJECT HOWEVER, TO ALL EASEMENTS OF RECORD.



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EXHIBIT B

LEGAL DESCRIPTION OF GROUND LEASE PARTIES'S PROPERTY

Boundary Description - 1.745 Acres
North Side of East Main Street
West of Drexel Avenue

Situated in the State of Ohio, County of Franklin, City of Bexley, Section 13, Township 5, Range 22, Refugee Tract and being all of those tracts of acreage, all of Lots 8 and 9 of Tusing Subdivision as recorded in Plat Book 5, Page 74 and part of Lot 1 of Plat of Capital University Subdivision as recorded in Plat Book 10, Page 287, conveyed to Village of Bexley of record in Deed Book 617, Page 26 and Deed Book 791, Page 29, and City of Bexley of record in Deed Book 1098, Page 501, Deed Book 1393, Page 499, Deed Book 1419, Page 177, Official Record 4003H07, Official 4003H08 and Official Record 15638J17, see also Plat of East Columbus as recorded in Plat Book 2, Page 280, Park View Rownd and Knauss Subdivision as recorded in Plat Book 4, Page 47, and described as follows:

Beginning, for reference, at an iron pin set marking the southeast corner of Lot 7, the same being the southwest corner of Lot 8, in the north right-of-way line for East Main Street (aka National Road and established at 80 feet wide by 16th Congress of the United States of America, Sess. 1 Ch. 123, Chap. CXXIII, May 15, 1820, recorded in the Public Statues at Large) and all shown on said plat of Tusing Subdivision;

Thence N 03° 37' 37" E, along the common line to said Lots 7 and 8, 337.89 feet to an iron pin set at a common corner thereof, in the south line of Resubdivision of Reserve A of Columbia Place as recorded in Plat Book 61, Page 86;

Thence S 87° 52' 38" E, along the north line of said Tusing Subdivision, the same being the south line of said Resubdivision of Reserve A of Columbia Place and along the south line of said Park View Rownd and Knauss Subdivision, (passing a 5/8" iron rod found at 199.18 feet) 214.64 feet to an iron pin set at the northeast corner of Lot 9 of said Tusing Subdivision, the same being the north terminus of the west right-of-way line for Easement B as shown on said Plat of Capital University Subdivision;

Thence S 03° 37' 37" W, along the common line to said Tusing Subdivision and Plat of Capital University Subdivision, 245.89 feet to an iron pin set in the west line of said Lot 1 at the northwest corner of said City of Bexley tract (O.R. 15638J17), the same being a southwest corner of that tract conveyed to The Columbus Association for the Performing Arts of record in Instrument Number 201112200165562;

Thence S 87° 52' 38" E, across said Lot 1 and along the common line to said City of Bexley tract and Performing Arts tract, (passing an iron pin set at 35.00 feet) 37.74 feet to a common corner of said City of Bexley and Performing Arts tracts;

Thence S 02° 50' 32" W, across said Lot 1 and along a common line to said City of Bexley tract and Performing Arts tract, 91.98 feet to an iron pin set at a common corner to said City of Bexley and Performing Arts tracts, in the north right-of-way line for said East Main Street as shown on said Plat of Capital University Subdivision;

Thence N 87° 52' 38" W, along south line of said Plat of Capital University Subdivision and Tusing Subdivision, the same being said north right-of-way line, 253.84 feet to the Point of Beginning, Containing 1.745 acres, more or less, 0.081 acre in APN 020-000570, 0.255 acre in APN 020-004197 and 1.409 acres in APN 020-004381.

Subject, however, to all legal highways, easements, and restrictions. The above description was prepared by Advanced Civil Design, Inc. on September 12, 2013 and is based on existing records and an actual field survey performed in September 2013.

Iron pins set are 3/4" diameter iron pipe, 30" long and capped Advanced 7881.

Bearings are based on the Ohio State Plane Coordinate System NAD83, CORS96. A bearing of N 87° 52' 38" W was held for the centerline of East Main Street between Drexel Avenue and Parkview Avenue.

All references used in this description can be found at the Recorder's Office, Franklin County, Ohio, unless noted otherwise.

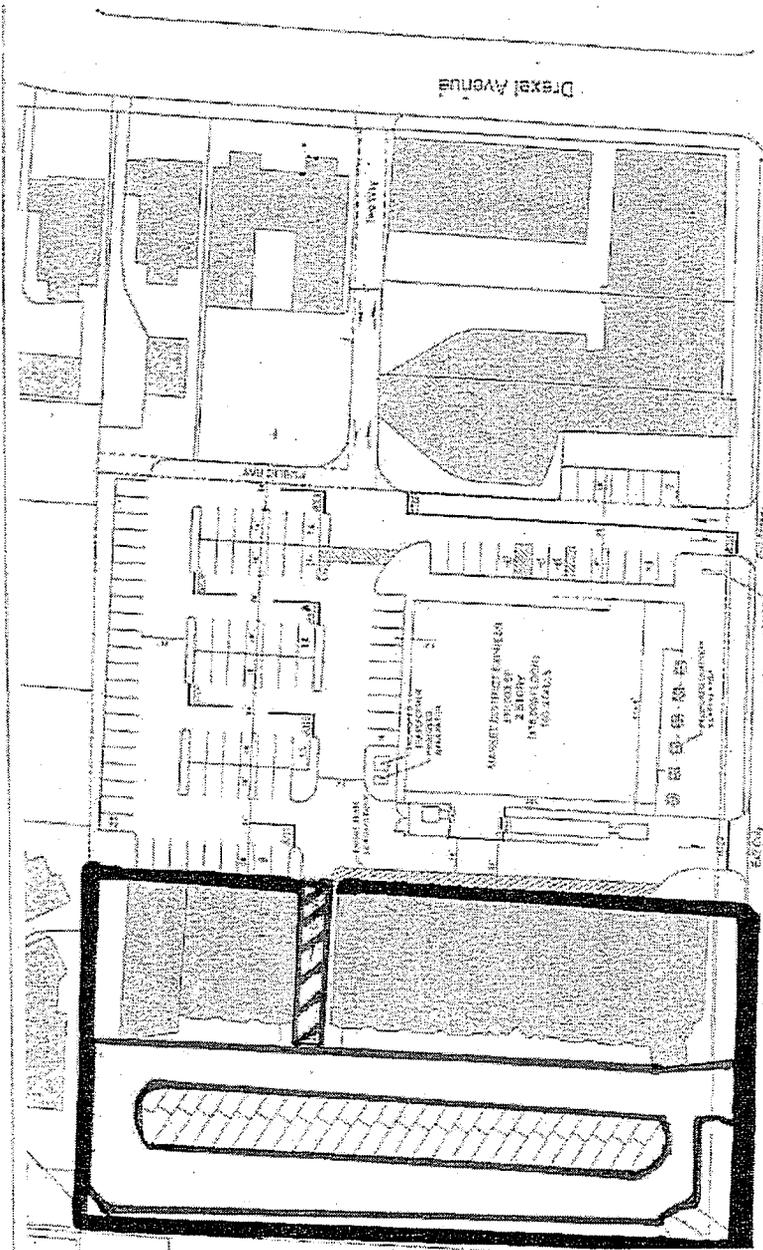
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ADVANCED CIVIL DESIGN, INC.

DESCRIPTION VERIFIED
DEAN RINGLE, P.E., P.S.
BY: [Signature]
DATE: 09/09/13

STATE OF OHIO
JOHN C. DODGION
S-8859
REGISTERED SURVEYOR
John C. Dodgion, P.S. 8069
10/09/2013

EXHIBIT C



Existing Building Footprint

East Main Street

Existing Landscape

- INDICATES "BERKELEY SQUARE ACCESS EASEMENT" AREA
- INDICATES "PARKWAY DRIVEWAY - BERKELEY SQUARE PROPERTY"
- INDICATES "CUT-THROUGH"

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is made and entered into this ____ day of _____, 2014 (the "Effective Date") by and among the **BEXLEY COMMUNITY IMPROVEMENT CORPORATION**, an Ohio non-profit corporation (hereinafter referred to as "Grantor") and **THE CITY OF BEXLEY**, an Ohio municipal corporation (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, Grantee is the fee simple owner of certain real property situated in the City of Bexley, Franklin County, Ohio containing approximately 1.5 acres as more particularly described on Exhibit A to this Agreement, attached hereto and made a part hereof ("Grantee's Property"); and

WHEREAS, Grantor is the fee simple owner of certain real property adjacent to Grantee's Property, situated in the City of Bexley, Franklin County, Ohio containing approximately 1.745 acres as more particularly described on Exhibit B ("Grantor's Property");

WHEREAS, Grantor wishes to develop Grantor's Property, and Grantee wishes to develop Grantee's Property; and

WHEREAS, in order to facilitate the development of both Grantor's Property and Grantee's Property, Grantor has agreed to grant Grantee a ten foot (10') no-build easement on Grantor's property, together with a one foot (1') landscape easement on Grantor's Property;

NOW, THEREFORE, in consideration of mutual benefits and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, hereby agree as follows:

1. NO-BUILD EASEMENT.

Grantor does hereby, for itself, its successors and assigns, and any tenant and/or subtenant of Grantor's Property, grant and convey to Grantee, its successors and assigns, a perpetual, nonexclusive ten foot (10') wide no-build easement on, over, through and across that portion of Grantor's Property identified as the "10' Setback/No Build Area" on the attached Exhibit C (the "No-Build Easement Area"). Grantor and its successors and

assigns shall not construct, install or maintain any permanent or temporary building, structure or other obstruction within the No-Build Easement Area; provided, however, Grantor shall not be prohibited from utilizing the No-Build Easement Area for parking and/or vehicular or pedestrian access, ingress and egress. Grantor shall be responsible for maintaining the No-Build Easement Area at its sole cost and expense.

2. **LANDSCAPE EASEMENT.**

Grantor does hereby, for itself, its successors and assigns, and any tenant and/or subtenant of Grantor's Property, grant and convey to Grantee, its successors and assigns, a perpetual, nonexclusive one foot (1') wide landscape easement on, over, through and across that portion of Grantor's Property identified as the "1' Landscape Area" on the attached Exhibit C (the "Landscape Easement Area"). Grantee shall have the right, within the Landscape Easement Area, to plant, maintain, inspect, remove and replace trees, shrubs, bushes, grass, plants, groundcovers and other forms of vegetation and landscaping features, to include irrigation and lighting. No temporary or permanent buildings, structures or obstructions shall be placed on or over said Landscape Easement Area by Grantor, nor shall Grantor remove any such vegetation. Grantee shall have the right to enter upon and to pass and repass over and along said Landscape Easement to deposit tools, implements and other materials thereon by Grantee, its officers, agents and employees and by any contractor engaged by Grantee, said contractor's agents and employees, whenever and wherever necessary for the purposes set forth herein. Grantee shall be responsible, at its sole cost and expense, for the performance of any and all landscaping within the Landscape Easement Area and for keeping and maintaining the Landscape Easement Area in a neat, clean and well-groomed manner. Grantor and Grantee shall work together to coordinate all matters with respect to the enhancement, beautification, landscaping, maintenance, upkeep and repair of such Landscape Easement Area, as well as any necessary access, ingress and egress thereto and therefrom.

3. **NOTICES.**

Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be given by one of the following methods at the address set forth at the end of this Section 3: (i) it may be sent by registered or certified U. S. mail, return receipt requested and postage prepaid, or (ii) it may be sent by ordinary U.S. mail or delivered in person or by courier, telecopier, telex, telegram, interconnected computers, or any other means for transmitting a written communication. Any such notice shall be deemed to have been given as follows: (i) when sent by registered or certified U.S. mail, as of the date of receipt, as evidenced by the return receipt, and (ii) when sent or delivered by any other means, upon receipt. Any party may change its address for notice by giving written notice thereof to the other parties. The address of each party for notice initially is as follows:

If to Grantor:

Bexley Community Improvement Corporation
2242 E. Main Street
Bexley, Ohio 43209
Attn: President
Phone: 614-559-4200

with a copy to;

Bexley Community Improvement Corporation
2242 E. Main Street
Bexley, Ohio 43209
Attn: General Counsel
Phone: 614-559-4200

If to Grantee:

City of Bexley
2242 E. Main Street
Bexley, Ohio 43209
Attention: Benjamin Kessler, Mayor
Phone: 614-559-4200

4. **NOTICE OF TRANSFER.**

If Grantor or Grantee should transfer its interest in any portion of its property to another person or entity, it shall promptly notify the other parties of such transfer in the manner provided in Section 3 hereof. Such notice shall contain the name of the transferee and the address of such transferee for purposes of receiving notices hereunder. If a party fails to notify the other of a transfer of its interest in its property, or fails to include the address of the transferee in a transfer notice, the other party may send notices hereunder to such transferee, at the tax mailing address listed for such transferee on the books of the Franklin County, Ohio Treasurer, until such time as the transferee has notified the other party of a different notice address in the manner provided in Section 3 hereof.

5. **GOVERNING LAW.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

6. **REMEDIES CUMULATIVE.**

All rights and remedies of the parties hereto enumerated in this Agreement shall be cumulative and, except as specifically contemplated otherwise by this Agreement, none shall exclude any other right or remedy allowed at law or in equity, and said rights or remedies may be exercised and enforced concurrently or consecutively. No waiver by any party of any covenant or condition of this Agreement, to be kept or performed by any other party to this Agreement, shall constitute a waiver by the waiving party of any subsequent breach of such covenant or condition, or authorize the breach or non-observance on any other occasion of the same or any other covenant or condition of this Agreement.

7. **DUPLICATE ORIGINALS.**

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be a duplicate original, but all of which, taken together, shall constitute a single instrument.

8. **SECTION CAPTIONS.**

The Section captions contained in this Agreement are included only for convenience of reference and do not define, limit, explain or modify this Agreement or its interpretation, construction or meaning and are in no way to be construed as a part of this Agreement.

9. **SEVERABILITY.**

If any provision of this Agreement or the application of any provision to any person or entity or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of said provision to any other person or entity or circumstance, all of which other provisions shall remain in full force and effect.

10. **SUCCESSORS AND ASSIGNS; COVENANTS RUN WITH THE LAND.**

This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns (including successive, as well as immediate, successors and assigns) of the parties hereto. It is intended that the covenants, easements, agreements, promises and duties of each party, as set forth in this Agreement, shall be construed as covenants and not as conditions and that, to the fullest extent legally possible, all such covenants shall run with the land and be enforceable against Grantor, its successors and assigns.

11. **NO MERGER.**

All of the provisions of this Agreement are for the mutual benefit and protection of Grantee, and if there should at any time be common ownership of the Grantor's Property and the Grantee's Property (or any estate therein), then it is the intention of the parties hereto that there be no merger into the respective fee simple estates of the rights and benefits and the obligations and burdens of this Agreement, but rather that such rights and benefits and such obligations and burdens shall be separately preserved.

12. **NO DEDICATION.**

Nothing in this Agreement shall be deemed to constitute a gift, grant or dedication of any portion of either the No-Build Easement Area or Landscape Easement Area to the general public or for any public purpose.

13. **ESTOPPEL CERTIFICATES.**

Upon the written request of any party (but no more often than twice in any calendar year), the owner(s) or tenant(s) of any portion of the property subject to this Agreement shall, within fifteen (15) days thereafter, submit a certified statement, in writing, to the addressee specified in such request that the provisions of this Agreement are in full force and effect and that, to the best of the knowledge of the party making such statement, there has been compliance with all terms and provisions hereof by the respective owners hereunder, or if there are any such defaults or non-compliance, setting forth the nature of same.

14. **RECORDING.**

This Agreement shall be recorded, after execution, in the Office of the Recorder of Franklin County, Ohio.

IN WITNESS WHEREOF, Grantor and Grantee have entered into this Agreement as of the date first written above.

GRANTOR:
BEXLEY COMMUNITY IMPROVEMENT CORPORATION,
an Ohio non-profit corporation

By: _____
Thomas Brigdon
Chairman

GRANTEE:
THE CITY OF BEXLEY, OHIO,
an Ohio municipal corporation

By: _____
Benjamin Kessler
Mayor

Approved as to form and content.

CONTINENTAL BEXLEY GE, LLC,
An Ohio limited liability company

By: _____
David Sheidlower
Vice President

THE TAMARKIN COMPANY

By: _____
M. Michele Sponholz
Vice President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by Thomas Brigdon, the Chairman of Bexley Community Improvement Corporation, an Ohio non-profit corporation, for and on behalf of the corporation.

Notary Public

My commission expires: _____

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by Benjamin Kessler, the Mayor of The City of Bexley, Ohio, an Ohio municipal corporation, for and on behalf of the corporation.

Notary Public

My commission expires: _____

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by David Sheidlower, Vice President of Continental Bexley GE, LLC, an Ohio limited liability company, for and on behalf of the company.

Notary Public

My commission expires: _____

STATE OF _____
COUNTY OF _____, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by M. Michele Sponholz, Vice President of The Tamarkin Company, an Ohio corporation, for and on behalf of the company.

Notary Public

My commission expires: _____

This instrument prepared by:

Patricia A. Powers, Attorney-at-Law
612 N. Park St., Suite 200
Columbus, Ohio 43215
(614) 223-8800

EXHIBIT A

LEGAL DESCRIPTION OF GRANTEE'S PROPERTY

LEGAL DESCRIPTION

BEING SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, AND CITY OF BEXLEY, ALL OF LOTS 5, 6 AND 7 OF GEORGE N. TUSING'S SUBDIVISION, AS THE SAME ARE NUMBERED AND DELINEATED UPON THE RECORD PLAT THEREOF, OF RECORD IN PLAT BOOK 5, PAGE 74, RECORDER'S OFFICE, FRANKLIN COUNTY, OHIO AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

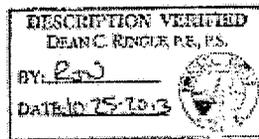
BEGINNING AT AN IRON PIN SET IN THE NORTH LINE OF EAST MAIN STREET (80.0 FEET WIDE) WHICH SAID IRON PIN REPRESENTS THE SOUTHWEST CORNER OF SAID LOT 5 (SOUTHEAST CORNER OF LOT 4, SAID TUSING'S SUBDIVISION);

THENCE, FROM SAID POINT OF BEGINNING, NORTH 3 DEG. 11' WEST (ALONG THE WEST LINE OF SAID LOT 5 AND EAST LINE OF SAID LOT 4), A DISTANCE OF 343.00 FEET TO AN IRON PIN SET AT THE NORTHWEST CORNER OF SAID LOT 5, SAID LAST DESCRIBED IRON PIN SET IN THE LINE AS FIXED BY COURT OF COMMON PLEAS IN CASE RECORDED IN ORDER BOOK 153, PAGE 239;

THENCE, NORTH 85 DEG. 32' EAST, ALONG THE NORTH LINE OF SAID LOTS 5, 6, 7 AND ALONG THE SOUTH LINE OF LOTS 56, 49, 48 OF ROWND AND KNAUSS PARKVIEW ADDITION SHOWN OF RECORD IN PLAT BOOK 4, PAGE 47, AND ALONG SAID COURT FIXED LINE A DISTANCE OF 192.94 FEET TO AN IRON PIN SET AT THE NORTHEAST CORNER OF SAID LOT 7 (NORTHWEST CORNER OF LOT 8);

THENCE, SOUTH 3 DEG. 02' EAST, AND ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 341.23 FEET TO AN IRON PIN SET IN THE SOUTHEAST CORNER OF SAID LOT 7, AND THE SOUTHWEST CORNER OF LOT 8, SAID TUSING'S SUBDIVISION, AND NORTH LINE OF EAST MAIN STREET;

THENCE, SOUTH 85 DEG. 00' WEST (ALONG THE SOUTH LINES OF SAID LOTS 7, 6 AND 5, AND NORTH LINE OF EAST MAIN STREET, A DISTANCE OF 192.09 FEET TO THE PLACE OF BEGINNING, CONTAINING 1.5114 ACRES OF LAND (65,836 SQUARE FEET), SUBJECT HOWEVER, TO ALL EASEMENTS OF RECORD.



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EXHIBIT B

LEGAL DESCRIPTION OF GRANTOR'S PROPERTY

Boundary Description - 1.745 Acres
North Side of East Main Street
West of Drexel Avenue

Situated in the State of Ohio, County of Franklin, City of Bexley, Section 13, Township 5, Range 22, Fairlugee Tract and being all of those tracts of acreage, all of Lots 8 and 9 of Tusing Subdivision as recorded in Plat Book 5, Page 74 and part of Lot 1 of Plat of Capital University Subdivision as recorded in Plat Book 10, Page 297, conveyed to Village of Bexley of record in Deed Book 617, Page 26 and Deed Book 791, Page 29, and City of Bexley of record in Deed Book 1098, Page 501, Deed Book 1393, Page 499, Deed Book 1419, Page 177, Official Record 4003H07, Official 4009H08 and Official Record 15636.H17, see also Plat of East Columbus as recorded in Plat Book 2, Page 260, Park View Rownd and Knauss Subdivision as recorded in Plat Book 4, Page 47, and described as follows:

Beginning, for reference, at an iron pin set marking the southeast corner of Lot 7, the same being the southwest corner of Lot 8, in the north right-of-way line for East Main Street (aka National Road and established at 90 feet wide by 16th Congress of the United States of America, Sess. 1 Ch. 123, Chap. CXXIII, May 15, 1820, recorded in the Public Statutes at Large) and all shown on said plat of Tusing Subdivision;

Thence N 03° 37' 37" E, along the common line to said Lots 7 and 8, 337.89 feet to an iron pin set at a common corner thereof, in the south line of Resubdivision of Reserve A of Columbia Place as recorded in Plat Book 61, Page 88;

Thence S 87° 52' 38" E, along the north line of said Tusing Subdivision, the same being the south line of said Resubdivision of Reserve A of Columbia Place and along the south line of said Park View Rownd and Knauss Subdivision, (passing a 5/8" iron rod found at 199.16 feet) 214.64 feet to an iron pin set at the northeast corner of Lot 9 of said Tusing Subdivision, the same being the north terminus of the west right-of-way line for Easement B as shown on said Plat of Capital University Subdivision;

Thence S 03° 37' 37" W, along the common line to said Tusing Subdivision and Plat of Capital University Subdivision, 245.89 feet to an iron pin set in the west line of said Lot 1 at the northwest corner of said City of Bexley tract (O.R. 15638.H17), the same being a southwest corner of that tract conveyed to The Columbus Association for the Performing Arts of record in Instrument Number 201112200165562;

Thence S 87° 52' 38" E, across said Lot 1 and along the common line to said City of Bexley tract and Performing Arts tract, (passing an iron pin set at 35.00 feet) 37.74 feet to a common corner of said City of Bexley and Performing Arts tracts;

Thence S 02° 50' 32" W, across said Lot 1 and along a common line to said City of Bexley tract and Performing Arts tract, 91.98 feet to an iron pin set at a common corner to said City of Bexley and Performing Arts tracts, in the north right-of-way line for said East Main Street as shown on said Plat of Capital University Subdivision;

Thence N 87° 52' 38" W, along south line of said Plat of Capital University Subdivision and Tusing Subdivision, the same being said north right-of-way line, 253.84 feet to the Point of Beginning. Containing 1.745 acres, more or less, 0.061 acre in APN 020-000570, 0.255 acre in APN 020-004197 and 1.409 acres in APN 020-004381.

Subject, however, to all legal highways, easements, and restrictions. The above description was prepared by Advanced Civil Design, Inc. on September 12, 2013 and is based on existing records and an actual field survey performed in September 2013.

Iron pins set are 3/4" diameter iron pipe, 30" long and capped Advanced 7861.

Bearings are based on the Ohio State Plane Coordinate System NAD83, COR396. A bearing of N 87° 52' 38" W was held for the centerline of East Main Street between Drexel Avenue and Parkview Avenue.

All references used in this description can be found at the Recorder's Office, Franklin County, Ohio, unless noted otherwise.

ADVANCED CIVIL DESIGN, INC.

L-52
All of
(020)
4197
4381
L
2013-0913-11/survey/1.745ac.doc.doc
570

JOHN C. DODGION, P.S. 8069
10/09/2013
STATE OF OHIO
JOHN C. DODGION
S. 8069
REGISTERED
SURVEYOR

DESCRIPTION VERIFIED
DRAWN RINGLE P.E. P.E.
BY: [Signature]
DATE: 09/09/13



Gieseke Rosenthal Architecture + Design, LLC
330 W. Spring Street, Suite 355
Columbus, Ohio 43215

p 614.228.2122
f 614.228.5122

April 1, 2014

Mayor Ben Kessler
City of Bexley
2242 East Main Street
Bexley, Ohio 43209

Re: Bexley Square South Building

Thank you for the opportunity to present a proposal for architectural consulting services for repairs and potential renovations to the Bexley Square Shopping Center – specifically the south portion of the center (as defined by the new drive aisle being created by the City as part of a separate project). At this time there is no formally stated construction budget but it is our understanding that the intention for building modifications to be efficient in expenditure of improvement dollars.

Scope:

Based on our conversations over the past few months – this is our understanding of the potential work:

Exterior

- Documentation of “maintenance” items such as tuck pointing, painting
- Coordination of repairs to/replacement of roofing (all or partial)
- Recommendations regarding potential changes to exterior materials / colors (including but not limited to awnings, signs, copings, etc.)
- Recommendations for new exterior lighting
- Recommendations regarding landscaping
- Changes / updates to existing storefront systems

Interior

- Field measuring the existing building and creation of accurate “as built” documentation of the interior of existing tenant spaces
- Study of potential reconfigurations of interior spaces

Building Systems

- Coordination of assessment of building systems by qualified contractors
- Review of contractor recommendations

Proposed Fees

We propose to work on this project on an hourly basis. That said we are always willing and able to discuss ways to tailor our manner of working and the structure of our fees to fit the individual needs of clients.

These hourly rates do not necessarily apply to any necessary consultants (MEP or structural engineering). Should the services of such a consultant be required a separate proposal outlining the associated costs would be provided.

Hourly Rates:

Technical Staff	\$90.00
Architect	\$115.00
Principal	\$150.00

We would bill monthly throughout the course of the project.

Environmental Hazards:

GRA+D is not licensed to identify or propose methods for dealing with hazardous materials that may be present in the building – building materials (asbestos or lead containing products) or site contaminants (man-made such as solvents or naturally occurring such as radon gas or mold). If it were suspected that such materials might be present, we would advise contracting separately with a firm trained in recognizing and addressing such hazards.

Our deliverables will be based on the assumption that such materials are not present or have been effectively abated prior to the commencement of work.

Clarifications/Assumptions

- Not included in our proposed fee are Reimbursable Expenses. Reimbursable Expenses are out-of-pocket expenditures made by GRA+D in the interest of the project and are in addition to the stated fee. Some of these expenses include the cost of reproductions, postage, delivery of drawings, etc. We do not anticipate these expenses totaling more than \$500.
- Reimbursable expenses will be billed at 1.1 times the cost incurred.

Thank you again for the opportunity to present this proposal. With your approval – we would be most eager to commence work. Please call with any questions of concerns.

If this acceptable please indicate by signing and dating a copy of this proposal and returning it.

Sincerely,



Gieseke Rosenthal Architecture + Design, LLC
By Andrew Rosenthal, AIA

Accepted By:

For City of Bexley

Date

J. CARTER BEAN

A R C H I T E C T

October 24, 2013

Mr. Tom Brigdon
Bexley Community Improvement Corporation
c/o Northstar Realty
150 East Broad Street, Suite 100
Columbus, Ohio 43215

Re: Bexley Square Shopping Center
Building Split / Redevelopment - Proposal for Services

Dear Tom,

Thank you for the opportunity to provide you with the following proposal of professional services related to the redevelopment of the Bexley Square Shopping Center in Bexley, Ohio.

Scope of Project:

Per our on-site meeting on October 4th, the proposed concept is to split the current 24,000 s.f., single retail building, resulting in two buildings of approximately 14,000 s.f. and 8,000 s.f., respectively. Through splitting the current building into two, a vehicular connection shall be created between the subject property and that to the east, where a Giant Eagle Market District is planned. The 14,000 square foot building would house a mix of retail and restaurant uses, while the 8,000 square foot building would be home to the new Bexley City Hall offices and some retail.

This proposal assumes that design and documentation shall be for shell building construction only. For your use in budgeting future expenses, we have also provided an allowance for 'Landlord's Work / Vanilla Box' design and documentation, applicable to forthcoming tenant efforts.

The following is a summary of our proposed professional services for this project:

Scope of Service:

J. Carter Bean Architect (Architect) proposes to provide the following professional services on behalf of Bexley Community Improvement Corporation (Owner/Client):

Phase One - Building Design:

1. Architect shall develop conceptual site plan, building plans and building elevations at the direction of the Owner.
2. An allowance has been included for the provision of three-dimensional, rendered perspectives of proposed redevelopment design for the purposes of gaining governmental approval, project promotion and leasing. This allowance assumes three (3) eye-level views of 'final' design concept. If, as a result of the approval process or tenant-related agreements, the building design is significantly modified, the Architect shall reserve the right to request additional compensation for rendering service.
3. Architect shall assist the Owner in gaining design approval from the City of Bexley. Architect shall attend meetings with City Staff, Commissions and Council, as necessary.

Mr. Tom Brigdon
Bexley Square Redevelopment
Proposal for Services
October 24, 2013
Page 6

Hourly Billing Rates:

Architectural Services:

Principal Architect	\$150.00 hr.	Staff Level I	\$130.00 hr.
Staff Level II	\$110.00 hr.	CAD Tech	\$70.00 hr.

Structural Engineering Services:

Principal	\$140.00 hr.	Graduate Engineer	\$75.00 hr.
Sr. Project Engineer	\$110.00 hr.	CAD Tech	\$65.00 hr.
Project Engineer	\$90.00 hr.		

Plumbing, Mechanical and Electrical Engineering Services:

Principal	\$135.00 hr.	Drafting	\$70.00 hr.
Engineer	\$100.00 hr.	Designer	\$90.00 hr.

PROFIT & LOSS VARIANCE WITH ANNUAL BUDGETS
 BEXLEY COMMUNITY IMPROVEMENT C
 2212 E. MAIN STREET
 MAY 31, 2014

DESCRIPTION	CURRENT MONTH ACTIVITY	CURRENT BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
REVENUES						
Base	\$ 11,394.82	\$ 16,560.25	\$ (5,165.43)	\$ 56,974.10	\$ 82,801.25	\$ (25,827.15)
Cam	2,089.29	3,945.75	(1,856.46)	10,446.45	19,728.75	(9,282.30)
Cam - Prior Year Adjustments				1,887.87		1,887.87
Real Estate Taxes	2,374.22	4,899.33	(2,525.11)	11,871.10	24,496.66	(12,625.56)
Insurance	87.13	224.67	(137.54)	435.65	1,123.34	(687.69)
Trash Removal Rmb	377.00	877.00	(500.00)	1,885.00	4,385.00	(2,500.00)
TOTAL REVENUES	<u>\$ 16,322.46</u>	<u>\$ 26,507.00</u>	<u>\$ (10,184.54)</u>	<u>\$ 83,500.17</u>	<u>\$ 132,535.00</u>	<u>\$ (49,034.83)</u>
EXPENSES						
<u>Recoverable Operating</u>						
Insurance		\$ 267.50	\$ (267.50)		\$ 1,337.50	\$ (1,337.50)
Real Estate Taxes	6,655.36	6,925.00	(269.64)	33,276.80	34,625.00	(1,348.20)
Management Fees	500.00		500.00	2,500.00		2,500.00
Electric		1,075.00	(1,075.00)	6,314.35	5,375.00	939.35
Water & Sewer				62.84		62.84
Building Exterior		302.08	(302.08)		1,510.41	(1,510.41)
Painting - Exterior		41.67	(41.67)		208.34	(208.34)
Landscape Maintenance		245.83	(245.83)		1,229.16	(1,229.16)
Blacktop & Concrete R & M (Parkin		520.83	(520.83)		2,604.16	(2,604.16)
Parking Lot Maintenance (Other)		168.75	(168.75)		843.75	(843.75)
Heating & Air Conditioning		41.67	(41.67)	548.70	208.34	340.36
Fire Sprinkler System				1,120.23		1,120.23
Refuse Removal		675.00	(675.00)		3,375.00	(3,375.00)
Exterminating	96.76	41.00	55.76	241.67	205.00	36.67
Winter Expense		464.58	(464.58)		2,322.91	(2,322.91)
Other General Repairs & Maint.	304.50	227.50	77.00	2,095.99	1,137.50	958.49
Security	72.90		72.90	364.38		364.38
Roof	58.00	166.67	(108.67)	1,039.00	833.34	205.66
Signage		268.75	(268.75)		1,343.75	(1,343.75)
Total Recoverable Operating	<u>\$ 7,687.52</u>	<u>\$ 11,431.83</u>	<u>\$ (3,744.31)</u>	<u>\$ 47,563.96</u>	<u>\$ 57,159.16</u>	<u>\$ (9,595.20)</u>
<u>Nonrecoverable Operating</u>						
Electric	\$ 990.22		\$ 990.22	\$ 1,924.90		\$ 1,924.90
Gas	180.00		180.00	2,690.67		2,690.67
Refuse Removal		755.00	(755.00)		3,775.00	(3,775.00)
Other General Repairs & Maintenance		29.17	(29.17)		145.84	(145.84)
Total Nonrecoverable Operating	<u>\$ 1,170.22</u>	<u>\$ 784.17</u>	<u>\$ 386.05</u>	<u>\$ 4,615.57</u>	<u>\$ 3,920.84</u>	<u>\$ 694.73</u>
<u>Nonoperating Expenses</u>						
Total Nonoperating Expenses						
<u>Noncash Expenses</u>						
Depreciation:						
Amortization:						
Total Noncash Expenses						
TOTAL EXPENSES	<u>\$ 8,857.74</u>	<u>\$ 12,216.00</u>	<u>\$ (3,358.26)</u>	<u>\$ 52,179.53</u>	<u>\$ 61,080.00</u>	<u>\$ (8,900.47)</u>
NET INCOME <LOSS>	<u>\$ 7,464.72</u>	<u>\$ 14,291.00</u>	<u>\$ (6,826.28)</u>	<u>\$ 31,320.64</u>	<u>\$ 71,455.00</u>	<u>\$ (40,134.36)</u>

Confidential: For Internal Use Only

BEXLEY COMMUNITY IMPROVEMENT CORPORATION

Footnotes to the Financial Statement

Cash Account:

Checking Account

Balance per Bank Statement	71,263.36
Ousting Checks #9910316	
Balance per GL	<u>71,263.36</u>

Accounts Receivable Rents:

Tenant	Total	Future	Current	Over 30	Over 60	Over 90	Over 120
COSI	(1,527.16)	0.00	0.00	0.00	0.00	0.00	(1,527.16)
J. A. Baker	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Bexley	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Edward Jones	(756.11)	0.00	45.00	45.00	0.00	90.00	(936.11)
Columbus Dance Theatre	4,558.12	0.00	1,817.92	1,817.92	0.00	922.28	0.00
Pilates Studio	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total A/R	<u>2,274.85</u>	<u>0.00</u>	<u>1,862.92</u>	<u>1,862.92</u>	<u>0.00</u>	<u>1,012.28</u>	<u>(2,463.27)</u>

Accounts Payable - Trade	Description	Payment Due	
		Date	Amount
			0.00
			<u>0.00</u>

Deposits	Description	
American Electric	Security Deposits in order to turn on power	4,690.00
Columbia Gas	Deposit for Columbia Gas	393.00
Columbia Gas	Deposit for Columbia Gas	12.00
		<u>5,095.00</u>

Real Estate Taxes:

Accrued Balance @ 12/31/13	79,864.34
Monthly Accrual (\$6,655.36 x # of months)	33,276.80
01/13 Real Estate Tax Payment	(39,932.17)
06/13 Real Estate Tax Payment	
12/13 Adjustment	
Total Accrued Balance	<u>73,208.97</u>

Expense

Monthly Accrual	6,655.36
	x 5 Months

Total Expense	<u>33,276.80</u>
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Management Fees are paid to Continental Realty, Ltd. At 3% of the sum of all gross or fixed or percentage rentals, including common area maintenance charges or similar expenses typically reimbursed by tenants, not less than \$500.00 monthly.

Management Fees	Rental Amt.	3% or \$500.00
January	11,394.82	500.00
February	11,394.82	500.00
March	11,394.82	500.00
April	11,394.82	500.00
May	11,394.82	500.00
June	0.00	0.00
July	0.00	0.00
August	0.00	0.00
September	0.00	0.00
October	0.00	0.00
Novemeber	0.00	0.00
December	0.00	0.00
	<u>56,974.10</u>	<u>2,500.00</u>

BEXLEY COMMUNITY IMPROVEMENT CORPORATION
(A Component Unit of the City of Bexley)

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)

The table below provides a summary of the CIC's net position at December 31, 2013. Fiscal year 2013 was the first year of operations for the CIC. Comparative information will be provided in future years as the information becomes available.

Net Position

	2013
<u>Assets</u>	
Current assets	\$ 6,150
Total assets	\$ 6,150
<u>Net Position</u>	
Unrestricted	6,150
Total net position	\$ 6,150

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2013, the CIC's net position totaled \$6,500.

The table below shows the changes in net position for 2013. Fiscal year 2013 was the first year of operations for the CIC. Comparative information will be provided in future years as the information becomes available.

Change in Net Position

	2013
<u>Operating revenues:</u>	
City contributions	\$ 6,150
Total operating revenues	\$ 6,150
Change in net position	\$ 6,150
Net position at beginning of year	-
Net position at end of year	\$ 6,150

The CIC's only revenue was a \$6,150 contribution from the City of Bexley. The CIC had no expenses in 2013.

Capital Assets

At December 31, 2013, the CIC had no capital assets.

Debt Obligations

At December 31, 2013, the CIC had no long-term debt obligations.

BEXLEY COMMUNITY IMPROVEMENT CORPORATION
(A Component Unit of the City of Bexley)

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)

Current Financial Related Activities

The CIC is sponsored by the City of Bexley. The CIC is reliant upon City contributions for its funding.

The CIC is the City of Bexley's agent for industrial and commercial distributions and research development. The purpose of the CIC is to advance, encourage, and promote industrial, economic, commercial and civic development of the City of Bexley.

Contacting the CIC's Financial Management

This financial report is designed to provide our clients and creditors with a general overview of the CIC's finances and to show the CIC's accountability for the money it receives. If you have questions about this report or need additional financial information contact Ms. Rachel Kleit, Treasurer, Bexley Community Improvement Corporation, 2242 East Main Street, Bexley, OH, 43209.

BEXLEY COMMUNITY IMPROVEMENT CORPORATION
(A Component Unit of the City of Bexley)

STATEMENT OF NET POSITION
DECEMBER 31, 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Current assets:

Cash

\$ 6,150

Total assets

6,150

NET POSITION

Unrestricted

6,150

Total net position

\$ 6,150

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

BEXLEY COMMUNITY IMPROVEMENT CORPORATION
(A Component Unit of the City of Bexley)

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)

<u>OPERATING REVENUES</u>	
City contributions	\$ 6,150
Total operating revenues	<u>6,150</u>
OPERATING LOSS / CHANGE IN NET POSITION	<u>6,150</u>
Net position at beginning of year	<u>-</u>
NET POSITION AT END OF YEAR	<u>\$ 6,150</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

BEXLEY COMMUNITY IMPROVEMENT CORPORATION
(A Component Unit of the City of Bexley)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from city contributions	\$ 6,150
Net cash provided by operating activities	<u>6,150</u>
NET INCREASE IN CASH	6,150
Cash at beginning of year	\$ -
CASH AT END OF YEAR	<u><u>\$ 6,150</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS