

EXHIBIT H**MEMORANDUM**

On April 16, 2002 the Developer held a joint meeting with the City Council and City Planning and Zoning Commission at which the Developer presented the Development Plan, the Landscape Plan, the Graphics Plan, and the Development Standards and Restrictions for Golf Village. The City, Developer, the City Council, for themselves, their successors and assigns, hereby agree to the following minor revisions to the Pre-Annexation Agreement as permitted by the first full paragraph at the top of page 5 of the Pre-Annexation Agreement to which this Memorandum is appended and fully incorporated therein as a part thereof:

1. Commercial Landscape Standards:

Those areas of Golf Village zoned or developed for commercial uses as identified on the Development Plan shall be landscaped in compliance with the Commercial Landscape Standards attached hereto and incorporated therein.

2. Industrial Landscape Standards:

Those areas of Golf Village zoned or developed for Industrial as identified on the Development Plan shall be landscaped in compliance with the Industrial Landscape Standards attached hereto and incorporated herein.

3. An asphalt pedestrian / bike-path shall be constructed along the north right-of-way boundary of Seldom Seen Road beginning at Sawmill Parkway and extending east to the east boundary of Golf Village. Construction of this path shall be concurrent with the development of the adjacent property development and shall be located adjacent to the right-of-way of Seldom Seen Road.

4. The City may explore, with the consent of the Developer, the possibility of developing street extensions to enable Golf Village to be connected to adjacent undeveloped tracts at the following locations:

(A). Section 5, Area E, between lot numbers 510 and 501; inclusive.

(B). Section 1, Area 1, between lot numbers 407-412; inclusive.

Both the City and the Developer acknowledge that the properties necessary for such street extensions are owned by Dominion Homes and Centex Homes. Such street extensions will therefore be subject to the approval of Dominion Homes and Centex Homes.

5. In the event Liberty Township does not exercise its option to acquire the 20 +/- acres park located on the north side of Seldom Seen Road west of the railroad tracks, the Developer shall dedicated such area to the City.

The land shall be developed as a public park within one year of conveyance. The park shall be operated and maintained by the City.

6. Process to Appeal Decision of Zoning Administration

The Pre-Annexation Agreement requires at Section 4, Sentence #7 that: *The City agrees that it will not impose any development standards in addition to the Development Standards and Restrictions attached hereto. ... Upon application of a building permit, if the applicant meets the standards set forth in the Development Standards and the Restrictions the City shall review and administratively approve the building permit pursuant to the procedures set forth in a letter agreement between the Developer and the City.*

The following comprises the letter agreement concerning the process for administrative review of a building permit for compliance with the Development Plan and Restrictions

1. The Developer (or its successor or assigns) shall submit a building permit application and Zoning Certificate Application which shall comply with the Ohio Basic Building Code together with reference to and compliance with specific sections of the Development Standards and Restrictions. The Development Standards and Restrictions include the Development Plan shown on Exhibit F, the Landscape Plan shown on Exhibit G-1 and Graphics Plan through G-3 and the Commercial and Industrial Landscape Plan attached to this Exhibit H are collectively referred to as the Development Standards. In the event the Development Standards conflict with the City requirements the Development Standards shall supercede the applicable City standard.
2. The building permit application and Zoning Certificate Application shall be reviewed by the City Zoning Administration or his designee for compliance with the Development Standards. Such review shall be pursuant to existing city practice. The building permit application and Zoning Certificate Application will not be subject to legislative review, including but not limited to sketch review, planning and zoning review or city council review.
3. In the event the City Zoning Administrator determines the application complies with the Development Standards, the Administrator shall affix to the application a zoning certificate and deliver the application to the Chief Building Official for building and construction code review. The building and construction code review does not include any review for any aesthetic requirements other than those contained in the Development Standards and Restrictions.
4. In the event the City Zoning Administrator determines the application does not comply with the Development Standards, he shall immediately notify the applicant by phone with confirmation in writing, of the non-compliance and the specific reasons therefore.

5. In the event the Developer agrees with the determination of the Zoning Administrator, he may amend, withdraw or revise the application to comply with the Development Standards, and resubmit the application for approval.
6. In the event the Developer disagrees with the determination of the Zoning Administrator, he may appeal it to the City Manager. The City Manager shall conduct a review of the decision within 5 business days.
- (A) In the event the City Manager determines the application complies with the Development Standards, the City Manager shall order the Zoning Administrator to affix to the application a certificate of zoning compliance and deliver the application for further building and construction code review.
- (B) In the event the City Manager determines the application does not comply with the Development Standards; the City Manager shall place the application on the agenda of the Board of Zoning Appeals for review by the Board within three weeks. All further review by the Board shall be pursuant to the Board's procedures. Any appeal therefore shall lie with the Delaware Court of Common Pleas pursuant to Ohio Revised Code Section 2506 et. seq.
7. All preliminary and final plats shall comply with existing Delaware County Subdivision Standards for subdivision plat review and construction improvement standards except as shown on the attachment to this Memorandum marked Exhibit H-1.

TRIANGLE PROPERTIES, INC., an
Ohio corporation

By: 

Donald R. Kenney, President

CITY OF POWELL, OHIO, an Ohio
municipal corporation

By: 

Stephen A. Lutz, City Manager

Per authority granted by Ordinance No.
200-19 passed on the 7th day of May, 2002.

Powell Annexation Agreement
Calculation of Purchase Price
April 23, 2002

Section Reference		Amount	Comment
Section 5(a)(i)		\$ 22,300,000	Par amount of outstanding bonds
	plus	6,545,000	Amount of Developer Bonds to be purchased
		<u>\$ 15,755,000</u>	Result of calculation required by this section
Section 5(a)(ii)	plus	4,960,202	Balance including accrued interest of ECA Note This amount will continue to increase prior to closing not exceed \$6,709,667 plus accrued interest
Section 5(a)(iii)(A)	plus	6,709,667	Maximum amount necessary to complete project proceeds available from \$22,300,000 bond issuance amount exceeds this number, developer is responsible for those costs.
Section 5(a)(iii)(B)	minus	4,882,547	Portion of ECA Note that represents actual expenses project. In other words, ECA Note less accrued interest amount will increase between now and issuance
Section 5(b)	minus	<u>3,651,624</u>	Amount in capitalized interest account as of 4/23 will decrease between now and closing.
Total Purchase Price		\$ 18,890,698	as of 4/23

Triangle Real Estate Services Inc
470 Olde Worthington Rd Suite 100
Westerville, Oh 43082
614-540-2400 phone
614-540-2407 fax

CONFIDENTIAL

To: Price Finley Fax: 227-2390

From: Nancy Inman Date: 8/20/02

Re: Pre-Annexation Pages: 25

CC:

- For Review
- Please Comment
- Please Reply
- Please Recycle

