

Minutes

Planning Discussion Meeting for Property
Located at the southwest corner of
Cox Road and Liberty Way

May 03, 2016

Butler County Engineer's Office

- I. **Introduction-** All in attendance introduced themselves, including:
- A. HiFive Development Services ("HiFive")
 - Mark Davis
 - Blake Helms
 - Larry Hatfield
 - Brian Zilch
 - B. Butler County Transportation Improvement District ("Butler County TID")
 - Dave Spinney
 - C. Butler County Engineer's Office ("BCEO")
 - Matt Loeffler
 - D. West Chester Township ("West Chester")
 - Mike Juengling
 - Tim Dawson
 - E. Bayer Becker Engineers ("Bayer Becker")
 - Mork Lachniet
 - Wardell Wilcox
 - F. Tyler's Place Associates LLC ("TPA")
 - Tom Humes
 - Laura Turton
 - Jim Kiefer
 - Scott Humes

Mark Davis stated that HiFive is representing both Hotelsimplified LLC (current owner of the corner parcel, formerly owned by the Butler County TID), and Liberty Way Innkeepers LLC who intends to construct a hotel on the adjacent property currently owned by Tyler's Place Associates LLC.

Tom Humes distributed an agenda, attached hereto and identified as **Attachment 1**, in order to facilitate the planning discussions for both properties. The goal of the meeting was to inform all governmental agencies of the current development interest in the properties and to develop an action plan to address the zoning issues raised by West Chester Township, development issues raised by the Butler County Engineer's office, and the unresolved issues with the Butler County TID.

II. Status of Land Purchase Agreements

Attached is a copy of the survey plat for both properties identified as **Attachment 2**. Current ownership is summarized below.

Tyler's Place Associates LLC

Tract #1 (9.292 acres consolidated) consisting of the following tax parcels

- a. M5610 02000 0002 Currently zoned M-1
- b. M5610 00150 00031 Currently zoned A-1

Hotelsimplified LLC

Tract #2 (3.822 acres consolidated) consisting of the following tax parcels

- c. M5610 0150 00022 Currently zoned A-1
- d. M5610 02000 0001 Currently zoned M-1
- e. M5610 02000 0147 Currently zoned M-1

Hotel Simplified intends to construct a 126 room hotel on their parcel.

Liberty Way Innkeepers LLC has entered into a purchase agreement with Tyler's Place Associates LLC for the entire 9.298 acre parcel identified as Tract #1 on the survey plat. Liberty Way Innkeepers intends construct a 116 room hotel on a portion of Tract 1.

III. Cox Road driveway locations and configurations

Jim Kiefer gave an explanation of the current driveway curb cut locations planned for Cox Road. Attached is a copy of a concept site plan that was distributed to all parties identified as **Attachment 3**. The intersection location for the shared driveway located at point A was centered on the common property line. The drawing was prepared in order for the Butler County Engineer's Office to review the proposed Cox Road driveway locations and to review the right turn lane stacking lengths. After preliminary concept approval from BCEO, Dave Spinney used the site plan in his initial contact with Cabling Specialists, Inc., the adjacent property owner to the south. Due to the close proximity of the existing Cox Road driveway for Cabling Specialists to the proposed driveway located at intersection B, the Cabling Specialist curb cut would need to be eliminated before a traffic signal would ever be considered at this location. Dave reported that the initial meeting was positive regarding the potential access from Cabling Specialist property to a traffic signal located at intersection B.

The initial shared driveway for the first phase of the development will be located at intersection A. This driveway will initially be a full movement intersection. This intersection will be converted to a right in right out upon the completion of the full movement intersection located at intersection B. The design of the driveway at intersection A will allow for the easy conversion to a right in right out configuration.

Matt Loeffler expressed concern regarding the time duration between completion of the driveway at intersection A with the completion of the full movement intersection at location B. Matt suggested a two to three year limit for the duration of a full movement intersection at location A. Mark Davis with HiFive reported that he did not see an issue of a two to three year full movement operation period at intersection at A, with a starting date coinciding with the

certificate of occupancy date for the first hotel completed. Matt Loeffler was in agreement with this condition. It was understood by all parties that no certificate of occupancies would be issued by West Chester Township after the initial two hotels, until the full movement driveway at intersection B was operational, and the driveway at intersection A was converted to a right in right out configuration.

Wardell Wilcox, traffic engineer with Bayer Becker Engineers, and Matt Loeffler will continue the communications after the meeting to discuss if a traffic report will be required and the data used for the intersection designs.

IV. Ingress-Egress Easements, Ownership, Maintenance, Cost, Who Pays?

The intersection location site plan also included an internal street layout concept. For illustrative purposes two hotels are shown. The recommended location of intersection A and the alignment of the shared driveway (indicated in yellow) centered on the property line, will need to be approved by both property owners. HiFive will be representing both hotel users, and will be involved with this coordination effort.

The driveway located at intersection point B is indicated in green. This driveway will provide ingress/egress for Hotelsimplified, Liberty Way Innkeepers, the remaining portion of Tract 1, Cabling Specialists (Lot 8 Beacon Point), and Gross Beacon Point LLC (et al).

The location of the driveway located on Tract 1 that will provide the ingress egress from the shared driveway (yellow) to the shared driveway (green) is indicated on the site plan in blue. This alignment will not be finalized until a land plan has been developed for the remainder of Tract 1,

Mike Juengling with West Chester Township reminded the group that draft cross easement documents will be required at the time of the zone change application. The easement documents would need to be recorded prior to the issuance of a certificate of occupancy. After reviewing this issue after the meeting, Tom Humes and Jim Kiefer determined that in order to complete the sale of the TPA property to Liberty Way Innkeepers, the cross easement documents between TPA and Hotelsimplified would need to be signed and recorded concurrent with the sale of Tract 1 to Liberty Way Innkeepers.

Jim Kiefer stated that legal descriptions for the easement can be produced but the easement document must allow for the property owner of tract 1 the flexibility to relocate the roadway within the easement corridors based on the final land plan for Tract 1.

The maintenance of the driveways will need to be allocated between the property owners. There will also be the need for maintenance of the storm water facilities. An owners association will need to be established for the entire commercial development. Draft association documents will be part of the zone change application that allocate maintenance responsibilities and assessment prorations.

V. Zoning

Tracts 1 and 2 consolidated currently consist of five (5) separate tax parcels listed in section II above. Three of the parcels are located in the M-1 zone district, and two are located in the A-1 zone district. A zone change will be required for the development project.

West Chester Township has suggested that the entire property be rezoned to commercial PUD (C-PUD). Mike Juengling recommended that both tracts be submitted under one zone change application. HiFive could be the applicant for the zone change, but both property owners would need to complete the owner affidavit agreeing to the zone change. Since HiFive is representing both hotel developers, this was agreed to be a good plan of action.

The site plan indicated conceptual building sizes and parking configurations. Requested land use entitlements would need to be submitted with the zone change application. West Chester Township informed the group that they would provide a list of business uses that would be excepted from the general business zone district that they decide are not compatible with the surrounding commercial business users.

The issue of ingress/egress cross easements was again discussed, and Mike Juengling informed everyone that the duration of intersection A operating as a full movement intersection could be written into the conditions of the CPUD approval.

Blake Helms with HiFive reported that they had met with Tim Dawson with West Chester Township zoning and were hopeful to submit a zone change application in the near future. Mike Juengling informed everyone that the zone change process including the referendum period would take approximately five (5) months.

Phase one of the development project will consist of two hotels and a shared driveway. A preliminary development plan for the first development phase could be submitted at the time of the zone change application.

VI. Butler County TID

Tyler's Place Associates and the Butler County TID entered in an agreement titled Contract for Exchange of Real Property – Cox Road dated October 03, 2007 ("Cox Road Agreement"). A copy of the Cox Road Agreement was distributed to the meeting participants and is attached hereto as **Attachment 4**. This Cox Road Agreement was one of three agreements signed concurrently with the Butler County Transportation Improvement District for the acquisition and purchase of real property associated with the I-75/Liberty Way Interchange.

Prior to the signing of the Cox Road Agreement, the Butler County Engineer's office informed TPA that the only possible location for a traffic signal would be at the far southern point located on the TPA property. This constraint necessitated the need for a drive to be shared by TPA and But. Co. TID from this southern access point, to the TID parcel. Exhibit C to the Cox Road Agreement, indicated a conceptual shared road alignment. A second driveway, located between the southern access point and the traffic signal located at the intersection of Cox Road and Liberty Way, was not contemplated at the time the three agreements were executed.

The Cox Road Agreement also stated that the cost sharing for the road would include planning, design, construction, landscaping, and lighting. An estimated cost for the shared road was not included in the agreement.

After the Cox Road Agreement was executed, the Butler County TID obtained permission for a driveway to be located on the TID parcel. In order to complete the property exchange pursuant to the provisions identified in the Agreement, a survey plat was prepared. The plat was reviewed by the Butler County Engineers office and traffic access management

notes were added to the survey plat. The notes provide for a shared (Tract 1 and Tract 2) point of access (Intersection Point A), and for a second point of access to be shared with Beacon Point Lot #8 (Cabling Specialists) located at the southern boundary of the tract (Intersection location B).

The deeds for the property exchange were recorded May 06, 2009.

Butler County TID entered into an agreement to sell their property in January 2015. A representative of the purchaser, Mike Robinette, contacted TPA regarding access. Mike reported that the Butler County TID had given him a copy of the Cox Road Agreement. No final agreements were reached between TPA and Mike Robinette regarding access and the connectivity of the two parcels prior to the sale of the Butler County TID property to Hotelsimplified.

Tom Humes suggested that since the timing of designing and constructing a shared connector drive from point B to the phase one shared drive (indicated in yellow) is unknown at this time, a possible plan in order to complete the Cox Road Agreement would be to agree upon the cost of a shared access road that meets the intent of the Cox Road Agreement, and have the Butler County TID pay their portion to TPA, or put the money in an escrow account to be used by Liberty Way Innkeepers to apply to the access road construction costs when they occur.

A preliminary cost estimate for a road from access point B to the TID property was distributed at the meeting. This estimate is attached and identified as **Attachment 5**. The Cox Road Agreement provided for an equal split of the access road costs including but not limited to planning, engineering, construction, landscaping and lighting. Dave Spinney informed TPA that he would need to present to the Butler County TID board of directors, any cost sharing amount.

The next action step regarding intersection point B would be for Jim Kiefer and Dave Spinney to meet with the Beacon Point property owners. Jim Kiefer reminded the group that Gross Beacon Point LLC (et al) is comprised of multiple owners. This could lengthen the time to negotiate a revised plan for ingress egress.

It was emphasized by Dave Spinney that neither Butler County TID, nor Butler County could compel the Beacon Point lot owners to agree to a new shared access point with a possible traffic signal. While all parties agreed to cooperate to help make a shared entry happen at access point B and have Beacon Point vacate their existing north entry drive, if this cannot occur, Butler County and West Chester Township agreed that a full movement intersection could still be constructed at point B to serve the combined commercial parcels, but it would not include a traffic signal, unless a traffic study warranted such signal, and the Butler County Engineer's office was in agreement with the signal location.

Everyone felt the meeting was productive and informative.

AGENDA

ATTACHMENT 1

Planning Discussion Meeting for Property
Located at the southwest corner of
Cox Road and Liberty Way

May 03, 2016
Butler County Engineer's Office

- I. Introduction
- II. Status of Land Purchase Agreements
 - 3 acre TID property (Jaffer)
 - 9 acre TPA property (TPA)
- III. Cox Road driveway locations and configurations
 - Right in / Right out with temporary full service at northern end
 - Southern end full service – potential traffic signal
 - Full service at tie into south parcel owned by third party. (requires agreement)
- IV. Ingress-Egress Easements, Ownership, Maintenance, Cost, Who Pays?
 - Two access drives from Cox Road
 - Connector between access drives
 - Adjacent south parcel connects to south access drive (TBD)
- V. Zoning
- VI. Butler County TID
 - Approach to adjoining southern property owner re new entry
 - Cost sharing agreement with TPA
 - ID best solution

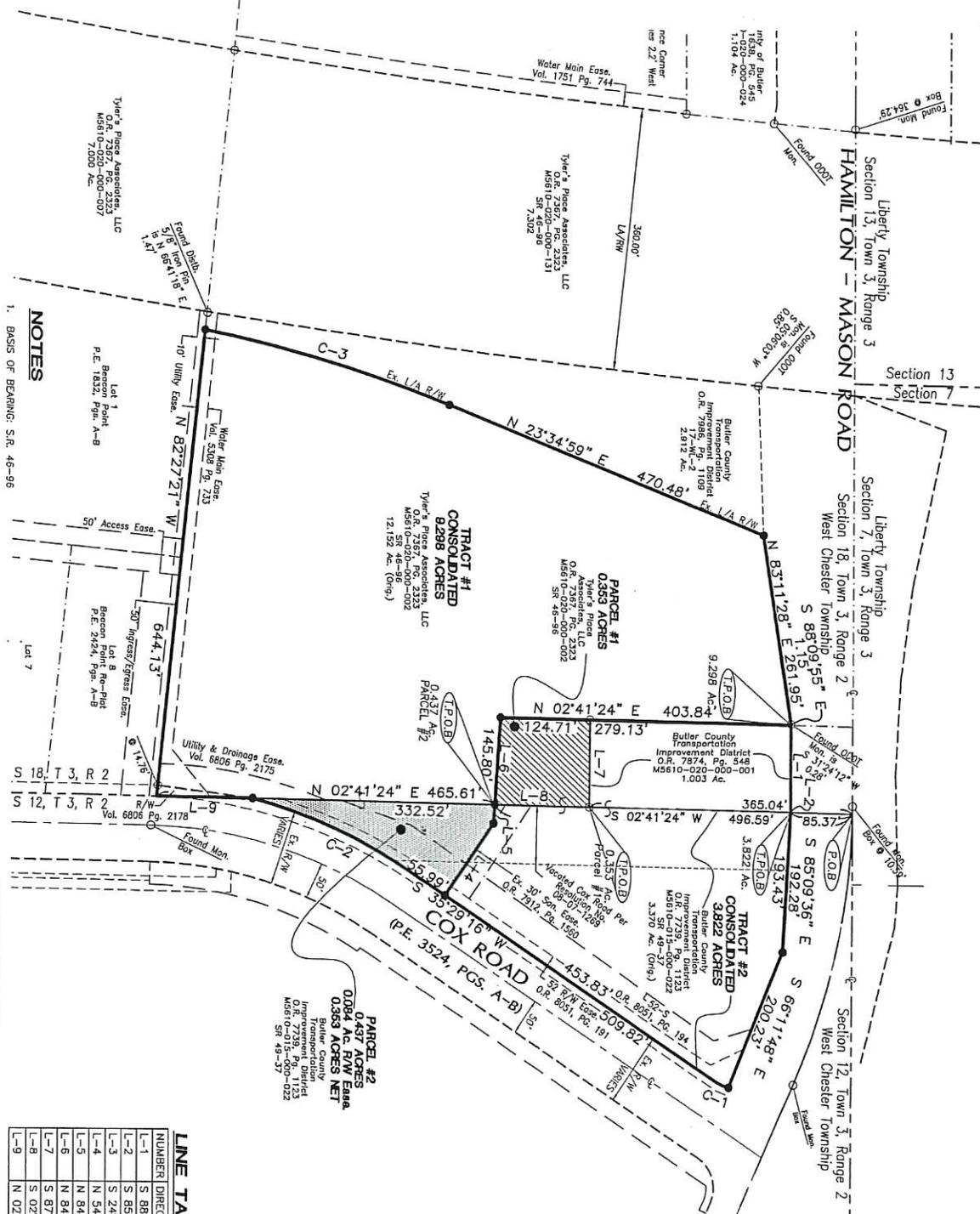
Goal of Meeting

Resolve open issues & questions to allow for sale and quality development of parcels within County & Township guidelines.

Issues required to allow property sale, plan development & approval includes:

- Confirm traffic and utility access from Cox Road
- ID appropriate zoning process
- Definition of responsibility for development cost and infrastructure construction
- Confirm timing of development and use agreements

ATTACHMENT 2



SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE ACCOMPANYING PLAT IS A CORRECT RETURN OF A SURVEY MADE UNDER MY DIRECTION.

JEFFREY C. LABARRRI
 REG. SURVEYOR #7568 IN THE STATE OF OHIO

NOTES

1. BASIS OF BEARING: S.R. 46-96
2. PRIOR DEED REFERENCE: O.R. 7367, PG. 2323; O.R. 7739, PG. 1123
3. LINES OF OCCUPATION WHERE THEY EXIST GENERALLY SHOWN WITH BOUNDARY LINES UNLESS OTHERWISE SHOWN.
4. ALL MONUMENTIZATION IN GOOD CONDITION UNLESS OTHERWISE SHOWN.
5. ALL DOCUMENTS USED AS SHOWN.
6. A SHARED POINT OF ACCESS FOR TRACTS ONE AND TWO SHALL BE LOCATED ON COX ROAD 500 FEET SOUTH OF THE INTERSECTION OF HAMILTON-MASON ROAD AND COX ROAD.

LEGEND

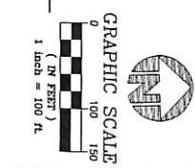
- O - EXISTING 5/8" IRON PIN
- - SET 5/8" IRON PIN
- ▨ - AREA TO BE DECDED TO BUTLER COUNTY TID
- ▨ - AREA TO BE DECDED TO TYLER'S PLACE ASSOCIATES

CURVE TABLE

NUMBER	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD DIRECTION	DELTA ANGLE
C-1	50.00	17.88	17.78	S 25°14'33" W	20°29'05"
C-2	700.00	240.67	239.48	S 26°19'55" W	19°41'55"
C-3	1865.17	351.29	350.77	N 18°19'29" E	10°47'28"

LINE TABLE

NUMBER	DIRECTION	DISTANCE
L-1	S 88°09'55" E	118.86'
L-2	S 85°09'36" E	1.15'
L-3	S 24°32'05" E	51.45'
L-4	N 54°31'20" W	119.73'
L-5	N 84°36'56" W	75.67'
L-6	N 84°36'56" W	120.13'
L-7	S 87°52'36" E	120.00'
L-8	S 02°41'24" W	131.54'
L-9	N 02°41'24" E	133.09'



OWNER
 BUTLER COUNTY TRANSPORTATION IMPROVEMENT DISTRICT
 313 HIGH ST
 HAMILTON, OH 45011

OWNER
 TYLER'S PLACE ASSOCIATES, LLC
 1015 W. FRANGE ROAD
 CINCINNATI, OH 45242
 PH: 513-963-4070
 FAX: 513-963-7351

TYLER'S PLACE ASSOCIATES, LLC
BUTLER COUNTY TID
 SECTION 12, TOWN 3, RANGE 2
 SECTION 18, TOWN 3, RANGE 2
 WEST CHESTER TOWNSHIP
 BUTLER COUNTY, OHIO

PLAT OF SURVEY

VOLUME 52
PLAT NO. 31
BUTLER COUNTY ENGINEERS RECORD OF LAND SURVEYS

Item	Revision Description	Date	Drwn	Chk
1	Added note #6	03-26-08	S.R.R.	
2	Revised boundary	08-22-08	S.R.R.	
3	Revised Boundary RW & RW EASE	10-28-08	J.O.I.	
4	Revised to Gross and Net Areas	10-29-08	J.O.I.	

BUTLER CO. ENGINEER

bayer becker

www.bayerbecker.com
 6900 Tylersville Road, Suite A
 Mason, OH 45040 - 513.326.6600

ATTACHMENT 4

CONTRACT FOR EXCHANGE OF REAL PROPERTY - COX RD.

Exchange of two parcels, each approximately 0.3 acres, along south side of Hamilton-Mason Rd. and east of I-75, adjacent to Liberty Interchange Project, agreement to conceptual plan for access road from Cox Rd., extension of sanitary sewer, and vacation of old right-of-way of Cox Rd., Butler County, Ohio

This Agreement is by and between **The Butler County Transportation Improvement District** ("*Purchaser*") and **Tyler's Place Associates, LLC** ("*Seller*").

Background:

A. Purchaser is a transportation improvement district and a body both corporate and politic created pursuant to Ohio Revised Code ("ORC") Chapter 5540.

B. Purchaser is authorized by ORC Chapter 5540 (1) to finance, construct, maintain, repair, and operate street, highway, and other transportation projects, (2) to construct, reconstruct, improve, alter, and repair roads, highways, public places, buildings, and other infrastructure, and, in conjunction with the foregoing, (3) to acquire by purchase, appropriation, or otherwise any public or private property necessary, convenient, or proper for the construction, maintenance, repair, or operation of a "Project" as such term is defined in ORC § 5540.01 (C).

C. Purchaser has designated as a Project the connection of State Route 129 from its terminus at Interstate 75 to Hamilton-Mason Road, the widening and related improvements of Hamilton-Mason Road from Cincinnati-Dayton Road to Butler-Warren Road, and the extension of Cox Road from Hamilton-Mason Road northward (the "*Liberty Interchange Project*").

D. Seller and Purchaser each own adjacent parcels of land along the south side of Hamilton-Mason Rd. and east of I-75, which also are adjacent to the old and new right-of-way of Cox Rd., and Seller and Purchaser desire to exchange portions of such parcels to improve the parcel configurations, to effect the vacation of the old right-of-way of Cox Rd, to extend a sanitary sewer to the parcels, and to establish a conceptual plan for construction of an access road to the parcels from Cox Rd.

E. Purchaser and Seller are executing two other agreements contemporaneously with this Agreement, being (i) an agreement for the sale of two parcels of real property to Purchaser for improvements along the east and west sides of I-75, and (ii) an agreement for the transfer of two parcels of real property to Purchaser for improvements to Hamilton-Mason Rd. (collectively, the "*Related Agreements*").

In consideration of the mutual promises, agreements, and covenants herein contained, Seller and Purchaser (each, a "Party" and, collectively, the "Parties") do hereby contract as follows:

1. Estate Sold and Deed to Transfer

(a) Upon vacation of the old Cox Rd right-of-way as provided herein and all the other obligations and terms of this Agreement except for the completion of the extension of sanitary sewer as provided herein and except for the approval of the final design of the access road from Cox

Rd. as provided herein, (i) Seller shall convey to Purchaser, its successors, and its assigns, the property more particularly described as Parcel A in Exhibit A, attached hereto and by this reference incorporated herein subject to further modification and approval by Purchaser and Seller, with terminus of sanitary sewer to be on Purchaser's parcel, being one parcel comprising approx 0.3 acres, and (ii) Purchaser shall convey to Seller, its successors, and its assigns, the property more particularly described as Parcel B in Exhibit A, attached hereto and by this reference incorporated herein, being one parcel comprising approx 0.3 acres, each conveyance for the consideration provided herein, such property conveyed together with all the appurtenances and hereditaments thereunto belonging and with all buildings and improvements now located thereon, and all fixtures of every nature now attached to or used with said land, buildings, and improvements, shrubbery and trees (collectively, the "*Property*"). The parties agree that the configurations of Parcel A and Parcel B are preliminary, and are subject to further modification and mutual agreement by Purchaser and Seller as determined by survey and cut-up approval by governmental authorities, the cost of which shall be shared equally by Purchaser and Seller.

(b) If the rights, titles, and estates described above constitute the fee simple in, to and of the Property, then such sale and conveyance shall be by a good and sufficient general warranty deed with, if applicable, full release of dower; in the event the rights, titles, and estates described above constitute something less than the fee simple of the Property, then such sale and conveyance shall be by a good and sufficient deed or other instrument regularly and ordinarily used to transfer such lesser rights, titles, and estates with; if applicable, full release of dower.

2. Price and Consideration

(a) As consideration for the Property, each party shall transfer and convey its respective parcel and provide other good and valuable consideration as provided herein (the "*Purchase Price*").

(b) Purchaser shall extend the sanitary sewer connection to the Property through the existing VOA park land across Cox Road to the terminus point adjacent to Seller's lands, as reflected on the Sanitary Sewer Extension Plan as shown on Exhibit B prepared by Baumann Engineering dated July 11, 2006, and Purchaser shall grant the necessary easements to Seller for the further construction of the sewer into Seller's lands and tap-in by Seller as reasonably required by Seller.

(c) In order to provide access to the lands of Seller and Purchaser as shown on Exhibit A, and to ensure ingress egress to and from Cox Rd, Purchaser and Seller agree to share equally the costs of the planning, design, and construction of an entry drive to provide access to the Property from Cox Road to the lands of both Purchaser and Seller, substantially according to the initial conceptual plan and configuration more particularly described in Exhibit C, attached hereto and by this reference incorporated herein. Seller and Purchaser shall cooperate in the final development of a suitable plan for construction of the access road from Cox Rd., subject to final approval by mutual agreement of the access plan and the engineering estimate of the costs of such improvements. Such costs to be shared equally shall include, but are not limited to, the hard and soft costs and expenses of surveys, engineering, planning, design, construction, paving, landscaping, irrigation, lighting, and related improvements, the cost of any utility relocation necessary to such construction. , Purchaser shall obtain the necessary cooperation and consent of adjacent owner(s) to

the south as necessary to relocate and reconfigure the existing approved cub cut to Cox Rd. to provide access to be shared with Purchaser and Seller.

(d) Purchaser shall file a petition seeking the vacation of the abandoned right-of-way of Cox Road no later than three (3) months following the Effective Date. Purchaser and Seller shall equally share the costs thereof, and Seller and Purchaser each shall cooperate with the other as reasonably necessary to effect such vacation.

(e) The Purchase Price shall constitute the entire amount of compensation due transferor for (i) the Property to be conveyed, including all fixtures; and (ii) the covenants set forth herein. Each transferor shall be exclusively responsible for all delinquent taxes and assessments on the Property it is transferring, including penalties and interest; and all other real estate taxes and assessments that are a lien as of the "Closing Date" (as defined in Section 10). Until the Property transferred herein has been cut-up and is separately assessed to the respective transferee, the taxes and assessments on the Property for the current calendar year and subsequent calendar years shall be timely paid by transferor upon receipt of the tax bill, who then shall deliver notice to transferee including a receipt of such payment and a calculation of the proration of the taxes and assessments of the Property coming due after the Closing Date, and transferee shall pay its prorated portion of such taxes and assessments accruing after the Closing Date to transferor within ten (10) days after receipt of such notice. All taxes and assessments coming due after the "Closing Date" shall be the responsibility of transferee. The foregoing notwithstanding, transferee shall be responsible for all current agricultural use value (CAUV) tax recoupments, if any, with respect to the Property.

3. Limited Access Parcels—Grant of Temporary Access Easement

[deleted]

4. Supplemental Instruments

Seller agrees to execute any and all supplemental instruments necessary for the construction and maintenance of the subject highway project over, across, or upon the Property, provided that Purchaser makes changes to such instruments as reasonably requested by Seller, and provided that Purchaser pays, in advance, the costs and fees to be incurred by Seller for the review and execution of such instruments, including attorney fees.

5. Warranty of Title

Each transferor shall, and hereby does, warrant that the Property it transfers is free and clear from all liens and encumbrances whatsoever, except (a) easements, restrictions, conditions, and covenants of record; (b) all legal highways; (c) zoning and building laws, ordinances, rules, and regulations; and (d) any and all taxes and assessments not yet due and payable (the "Permitted Encumbrances").

6. Elimination of Other's Interests

Each transferor shall assist, in whatever manner reasonably possible under the circumstances, to procure and to deliver to transferee releases and cancellations of any and all other rights, titles, and interests in the Property existing as of the Closing Date, such as, but not limited to,

those belonging to tenants, lessees, mortgagees, or others now in possession or otherwise occupying the Property, and all assessment claims against said Property.

7. **No Change in Character of Property**

[deleted]

8. **Contingencies**

(a) **Conditions Precedent to Obligations of Purchaser.** The obligation of each transferee and/or Purchaser to consummate the transactions contemplated by this Agreement is subject, at the option of transferee and/or Purchaser, as applicable, to the satisfaction of the following conditions precedent:

- (1) **Prohibition of Transactions.** No state or federal statute, rule, regulation, or action shall exist or shall have been adopted or taken, and no judicial or administrative decision shall have been entered (whether on a preliminary or final basis), that would prohibit, restrict, or delay the consummation of the transactions contemplated by this Agreement or make illegal the payments due hereunder.

If any condition precedent set forth in this Section 8(a) is not satisfied by the Closing Date or such earlier date as may be required above, each transferee and/or Purchaser, as applicable, shall have the right to terminate this Agreement by giving written notice of termination on or before the last day preceding the applicable date set forth above. If a party fails to deliver written notice of termination of this Agreement as provided above on or prior to the expiration of the applicable period, then such condition precedent will be deemed waived by such party.

(b) **Conditions Precedent to Obligations of Seller.** The obligation of Seller to consummate the transactions contemplated by this Agreement is subject, at the option of Seller, to the satisfaction of the following conditions precedent:

- (1) **Approval of Agreements.** This Agreement, the Related Agreements, and the actions and transactions contemplated hereby and thereby, shall be fully executed by Purchaser and authorized and approved by the Board of Directors of Purchaser at or prior to the Closing Date.

If any condition precedent set forth in this Section 8(b) is not satisfied by the Closing Date or such earlier date as may be required above, Seller shall have the right to terminate this Agreement by giving Purchaser written notice of termination on or before the last day preceding the applicable date set forth above. If Seller fails to deliver written notice of termination of this Agreement as provided above on or prior to the expiration of the applicable period, then such condition precedent will be deemed waived by Seller.

9. **Designation of Escrow Agent**

ACS Title Company, 6 South Sixth St., Hamilton, Ohio 45011 (the "Escrow Agent") is designated by the parties and may act on behalf of all parties in connection with the consummation and closing of the transactions contemplated by this Agreement.

10. Closing Date

The consummation and closing of this Agreement (the "*Closing*") shall occur at such time and place as the Parties may agree, but, unless the Parties otherwise agree in writing, no later than February 29, 2008 (the "Closing Date"), provided, however, that if the vacation of the old right-of-way of Cox Rd. or other approvals associated with the transfers provided by this Agreement are delayed, then the Closing Date shall be extended by agreement of the parties as reasonably necessary.

11. Physical Possession of Land and Improvements

Seller shall surrender and deliver to Purchaser physical possession of the Property, including, but not limited to, all vacant land and improvements and all structures occupied by Seller or Seller's tenant(s), if any, or the portions thereof occupied by Seller or Seller's tenant(s), if any, not later than the Closing Date.

12. Binding Agreement

Any and all of the terms, conditions and provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and assigns.

13. Multiple Originals

This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.

14. Entire Agreement

This instrument contains the entire agreement between the Parties, and it is expressly understood and agreed that no promises, provisions, terms, warranties, conditions or obligations whatsoever, either express or implied, other than herein set forth, shall be binding upon any Party.

15. Amendments and Modifications

No amendment or modification of this Agreement shall be valid or binding upon the Parties unless it is made in writing, cites this Agreement, and is signed by all Parties.

16. Notices

(a) All notices required under this Agreement shall be in writing and shall be deemed to have been duly given as follows:

- (1) upon receipt, when delivered personally to a Party at its address as hereinafter provided; or
- (2) one business day after being delivered to a reputable overnight courier service, prepaid, marked for next day delivery to a Party at its address as hereinafter provided; or
- (3) on the third business day after being mailed by United States mail, registered or certified, return receipt requested, postage prepaid, addressed to a Party at its address as hereinafter provided.

(b) All notices to be given to Seller pursuant to this Agreement shall be sent to Seller at the following address: Tyler's Place Associates, LLC, Attention: James P. Sullivan, 10123 Alliance Rd., Suite 100, Cincinnati, OH 45242

(c) All notices to be given to Purchaser pursuant to this Agreement shall be sent to Purchaser at the following address: Butler County Transportation Improvement District, Attention: Dave Saunders, Project Manager, 315 High Street, Sixth Floor, Hamilton, OH 45011.

(d) Any Party may at any time change its address for such notices by giving the other Party written notice thereof in accordance with Section 16(a).

17. Effective Date

The term "*Effective Date*" as used in this Agreement, shall mean the date this Agreement is executed by the last of the Parties executing this Agreement.

IN WITNESS WHEREOF, the Parties hereto, namely The Butler County Transportation Improvement District and Tyler Place Associates, LLC, have executed this Agreement on the dates indicated immediately below their respective signatures.

PURCHASER:

The Butler County Transportation Improvement District

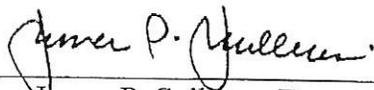
By: 
David A. Saunders Project Manager
 (Name-Printed) (Title)

Date: October 3, 2007

SELLER:

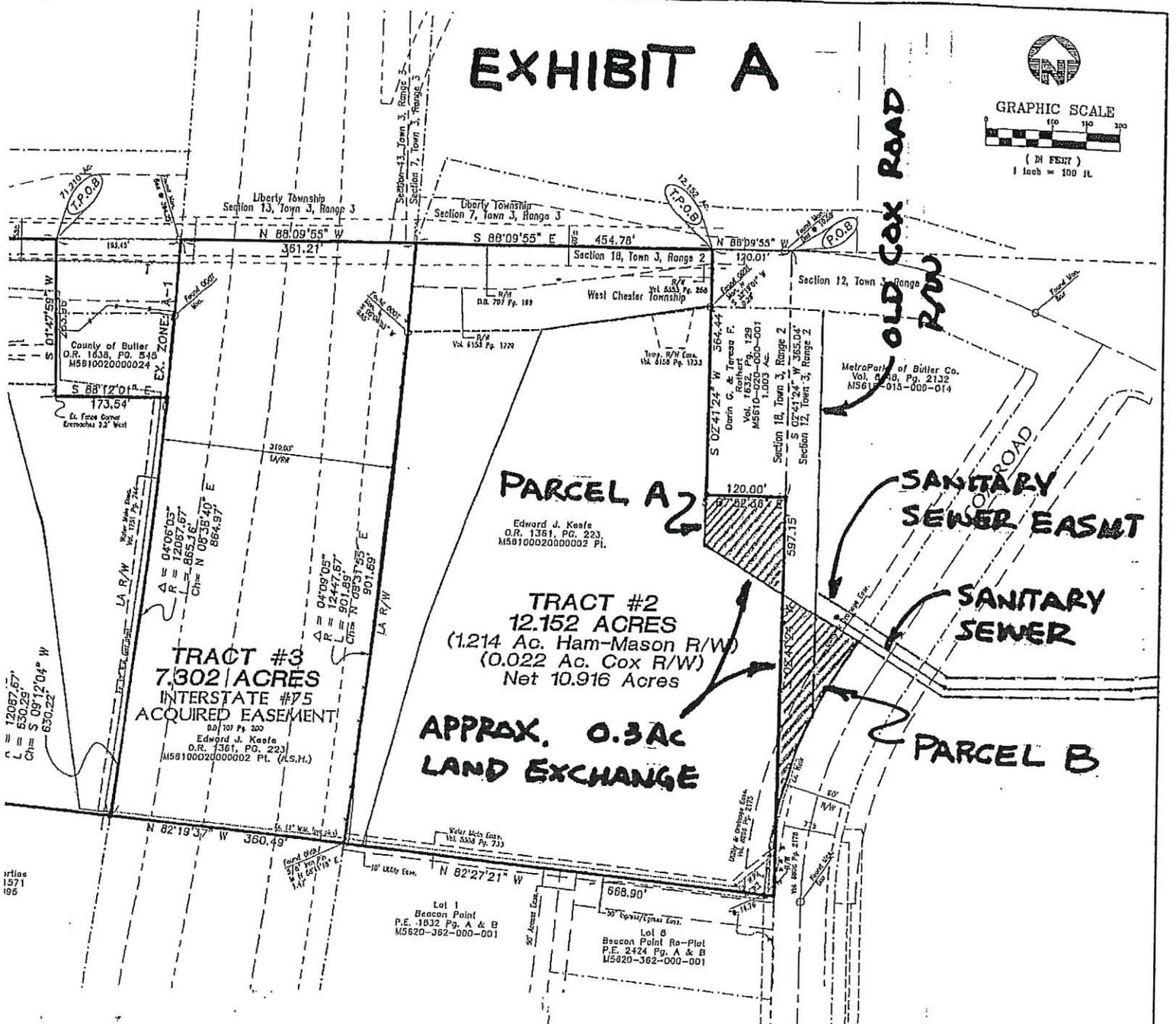
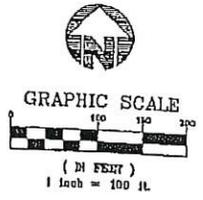
Tyler's Place Associates, LLC
 an Ohio limited liability company

By: Great Traditions Development Group, Inc, an Ohio corporation,
 Managing Member

By: 
James P. Sullivan, Exec. V.P.

Date: October 3, 2007

EXHIBIT A



LEGEND

Parcel A

Approximately 0.3 acre transfer from Tyler's Place Associates, LLC to Butler County Transportation Improvement District

Parcel B

Approximately 0.3 acre transfer from Butler County Transportation Improvement District to Tyler's Place Associates, LLC

THE KEEFE PROPERTY
SECTION 18, TOWN 3, RANGE 2
WEST CHESTER TOWNSHIP
BUTLER COUNTY, OHIO

NO.	DATE	REVISION
1	9-26-07	Add Proposed LA R/W East of #75

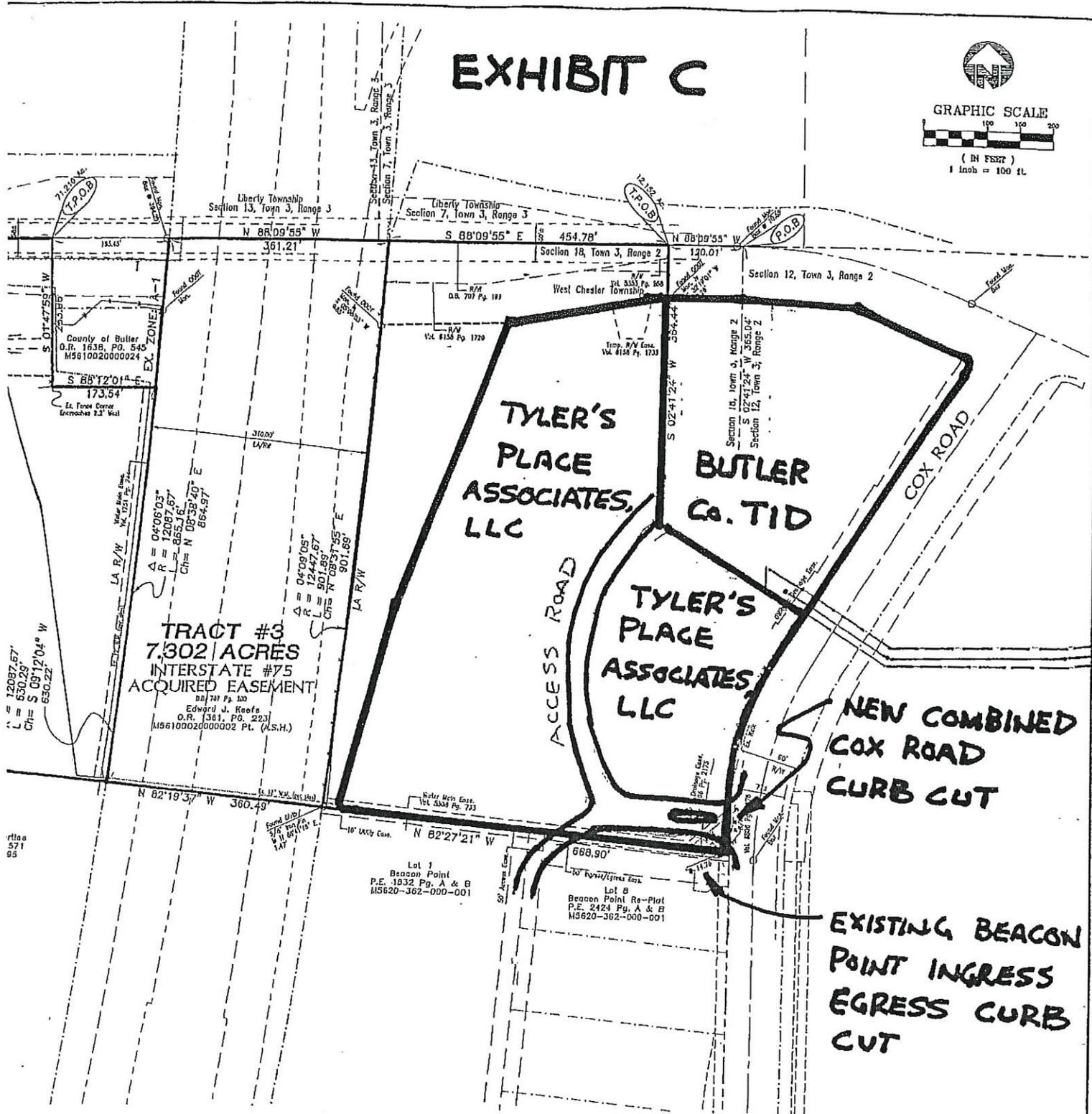
6900 Turkeyville Rd., Mason, OH 45040 513-330-6600

engineers date: 5-03-06
planners dwg by: J.O.J.
architects csk by:
surveyors job # 030011
sheet

EXHIBIT C



GRAPHIC SCALE
 1" = 100 FT
 (IN FEET)
 1 inch = 100 ft



POST PROPERTY TRANSFER
 PARCEL CONFIGURATION

THE KEEFE PROPERTY
 SECTION 18, TOWN 3, RANGE 2
 WEST CHESTER TOWNSHIP
 BUTLER COUNTY, OHIO

NO.	DATE	REVISION
1	9-26-07	Add Proposed LA ROW East of T75



engineers
 planners
 architects
 surveyors

date: 9-03-09
 dng by: J.O.L.
 chk by:
 job #: 032041
 sheet:

Cox Road Property
Access Road to But. Co. TID Property

ATTACHMENT 5

Tylers Place Associates LLC / Butler County Transportation Improvement District
Sharred access road expense - Cox Road Parcels

	DESCRIPTION	Unit	Unit Price	Contract Quantity	Contract Amount
Site Preparation					
9	Clearing and Grubbing	AC	\$ 6,500.00	3.0	\$ 19,500.00
10	Excavation	CY	\$ 2.85	20,000	\$ 57,000.00
11	Compaction (Embankment)	CY	\$ 1.00	20,000	\$ 20,000.00
13					Subtotal \$ 77,000.00
Erosion Control					
15	Silt Fence	LF	\$ 3.00	2,000	\$ 6,000.00
21	Seed, Mulch, Fertilizer	SY	\$ 0.47	16,450	\$ 7,731.50
22					Subtotal \$ 13,731.50
Storm Sewer					
36	30" Storm Sewer	LF	\$ 54.00	100	\$ 5,400.00
50					Subtotal \$ 5,400.00
Curb and Pavement					
61	Asphalt Pavement (Full Depth)	SY	\$ 30.00	3,750	\$ 112,500.00
62	6" Type 6 Island Curb	LF	\$ 18.00	175	\$ 3,150.00
63	24" Curb and Gutter	LF	\$ 18.00	2,600	\$ 46,800.00
64					Subtotal \$ 162,450.00
Inspection Fees					
66	NPDES Inspections	LS	\$ 1,000.00	1	\$ 1,000.00
69	County Inspection Fees	LS	\$ 2,500.00	1	\$ 2,500.00
70					Subtotal \$ 3,500.00
Electric, Telephone, Gas, and Cable TV					
72	Conduit for Primary Electric (Commercial)	LF	\$ 22.00	160	\$ 3,520.00
73	Relocation of Existing Overhead Electric	LS	\$ 50,000	0	\$ -
75					Subtotal \$ 3,520.00
Traffic Signal / Cox Road Improvement					
77	Remove and Replace Existing Sidewalk	LF	\$ 18.00	600	\$ 10,800.00
79	Relocate Existing Utilities at Intersection	LS	\$ 30,000.00	1	\$ 30,000.00
80	Asphalt Paving Cox Road Turn Lanes	SY	\$ 36.00	600	\$ 21,600.00
83	Traffic Signal Complete	LS	\$ 125,000	1	\$ 125,000.00
84					Subtotal \$ 187,400.00
Entry Irrigation, Lighting, and Landscaping					
86	Water Tap and Irrigation system	EA	\$ 20,000.00	1	\$ 20,000.00
88	Electric Service for Entry Lighting/Irrigation Control	EA	\$ 5,000.00	1	\$ 5,000.00
89	Entry Lighting	LS	\$ 10,000.00	1	\$ 10,000.00
90	Landscape Plantings	LS	\$ 15,000.00	1	\$ 15,000.00
91					Subtotal \$ 50,000.00
92	TOTAL HARD COSTS				\$ 503,001.50

SOFT COSTS					
95	Rezoning Expense	LS	\$ 8,000.00	1	\$ 8,000.00
96	Totographic Survey	LS	\$ 10,000.00	1	\$ 10,000.00
98	Geotechnical Evaluation / Testing	LS	\$ 15,000.00	1	\$ 15,000.00
99	Traffic Engineering	LS	\$ 10,000.00	1	\$ 10,000.00
100	Environmental Evaluation	LS	\$ 5,000.00	1	\$ 5,000.00
101	Legal Expense (Ex. Curb Cut Abandonment)	LS	\$ 15,000.00	1	\$ 15,000.00
102	Site Work Engineering & Landscape Architecture	LS	\$ 40,000.00	1	\$ 40,000.00
104	Construction Layout	LS	\$ 20,000.00	1	\$ 20,000.00
105	Survey Documents	LS	\$ 5,000.00	1	\$ 5,000.00
106	Plan Review and Permit Fee	LS	\$ 7,500.00	1	\$ 7,500.00
108					Subtotal Soft Costs \$ 135,500.00

110 **TOTAL ACCESS ROAD COST (Hard and Soft)****\$ 638,501.50**

112 50% Cost Share Tyler's Place Associates, LLC

\$ 319,250.75

113 50% Cost Share Butler County TID

\$ 319,250.75