

ANNEXATION AGREEMENT

This Annexation Agreement (the “Agreement”) is entered into by and between the City of Columbus, an Ohio chartered municipal corporation (hereinafter “City”) and The New Albany Company, LLC, a Delaware limited liability company (hereinafter “NACO”).

WHEREAS, NACO owns 6.5∇ acres of land located on the east side of Harlem Road and south of Central College Road in Plain Township; and

WHEREAS, NACO intends to develop this property for residential and associated uses; and

WHEREAS, the property is contiguous with the City and is located in what has been called the Northeast Quadrant for the City; and

WHEREAS, the City can provide municipal services to the area upon its annexation and the City and NACO can mutually receive benefits through the annexation of the property to the City; and

WHEREAS, NACO prepared and filed an Expedited Type 2 Annexation with the Franklin County Board of County Commissioners on January 11, 2006; and

WHEREAS, the Franklin County Board of County Commissioners approved the annexation; and

WHEREAS, the annexation of 6.5∇ acres of land to the City is currently pending with the City for acceptance.

NOW THEREFORE, the City and the NACO in order to gain mutual benefits agree as follows:

1. Water and Sewer. The City agrees that it can and will supply water and sewer to the annexation site and has the capacity necessary to do so. Should any easement off-site of the annexation area be necessary in order to extend water and sewer from their current termini in the City of Columbus to the site and should NACO be unable to obtain such easements, the City of Columbus will cooperate with NACO to obtain the necessary right-of-way or easements at NACO’s expense. Water and sewer lines will be extended to the area sought to be annexed at the Developer’s cost subject to the Developer receiving credit for any over-sizing and its pro-rata share of any extension or installation costs that benefit other owners at the time the other owners connect to the system.
2. Zoning. The City agrees that upon the approval of the Annexation Petition by the

Franklin County Board of County Commissioners to allow NACO to file with the City an application to rezone the annexed property. It is understood that no particular zoning category is promised by the City.

3. Storm Water and Storm Water Management. The City agrees to work with NACO and/or the Owners regarding storm water drainage easements and will cooperate with NACO in obtaining at NACO's expense any off-site storm water access necessary to properly manage storm water on or from the site.
4. Developer Contributions and Charges. The parties hereto understand that the area to be annexed is within the "Pay As We Grow" boundaries as identified by the City of Columbus. There are financial contributions that must be made by the developer of the annexed property in order to cover costs associated with the infrastructure and services provided by the City of Columbus. The annexing party agrees that upon delivering the subject property a fair share payment must be made to the City, which could consist of roadway improvements, road dedications, infrastructure installation, a cash payment at the time of construction or other contribution as agreed to by the parties. The exact form of payment will be determined at the time of development by the City of Columbus and the annexing party or its subsequent owner. As long as the annexed property is not developed, the City is not permitted to levy "Pay As We Grow" fees on the owner(s). The owner(s) acknowledges that the property is within a rapidly developing area of the City of Columbus and any attempt to develop the property will trigger the associated development fees which must be paid as determined in concert with the City or no permits will be issued to allow development of the subject property. It is strongly suggested that this annexation agreement be recorded with any transfer of deed for the property to assure that any future purchaser is on notice as to the potential costs associated with the development of the land.
5. Miscellaneous.
 - (A) Successors and Assigns. This Agreement underwrites an obligation of the parties hereunder, shall be subject to the terms and conditions hereof and enure to the benefit of and be binding on the respective successors and assigns.
 - (B) Entire Agreement. This Agreement between the parties contains the entire agreement that goes between the parties with respect to the subject matter and may not be modified except by a written document signed by the parties.
 - (C) Severability. If for any reason one or more articles, sections, sentences, clauses or parts of this Agreement are held invalid by and court of law or

duly authorized public body, such determination shall not affect, impair or invalidate the remaining portions of this Agreement, but shall be confined in its operation to the specific articles, sections, sentences, clauses or part of this Agreement in any one or more instance shall not prejudice in any way the validity of the Agreement in any other instance.

- (D) Notices. Any notices necessary under the terms of the Agreement shall be in writing and given to legal counsel for the parties addressed to City of Columbus _____, The New Albany Company, Attention: Brent Bradbury, 8000 Walton Parkway, Suite 170, New Albany, Ohio 43054.

- (E) Assessment Limitation. Except as otherwise provided hereunder, The New Albany Company, its successors, assigns, or transferees shall not be assessed any additional money for publicly owned infrastructure nor obligated to donate further real estate or funds except as may be provided for in the Ordinances generally applicable to all properties within the City of Columbus.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the duly authorized representatives this _____ day of _____, 2006.

CITY OF COLUMBUS

THE NEW ALBANY COMPANY, LLC

By: _____

By: _____

Printed Name

Printed Name

Title

Title

APPROVED AS TO FORM:

City Attorney