



CLEVELAND HEIGHTS

**Planning and Development Committee
September 11, 2025
10:30 AM
City Hall – Executive Conference Room**

Community Development Block Grant (CAC), Economic Development, Community Development, Physical Planning, Public Construction, Zoning Code
Council members

Chair: Davida Russell | Vice Chair: Craig Cobb | Member: Tony Cuda

Agenda

- 1) **Call to Order/Roll Call**
- 2) **Legislation Referred to Committee**
 - a. **ORDINANCE NO. 175-2025(PD): *First Reading***. An Ordinance authorizing the Mayor to execute a real estate purchase agreement for the sale of 46 vacant residential lots located within the City to FutureHeights, Inc.; and declaring the necessity that this legislation become immediately effective as an emergency measure.
 - b. **ORDINANCE NO. 176-2025(PD): *First Reading***. An Ordinance authorizing the Mayor to execute a real estate purchase agreement for the sale of 19 vacant residential lots located within the City to YRM Corp.; and declaring the necessity that this legislation become immediately effective as an emergency measure.
- 3) **Noble Road Merchants Update**
- 4) **Taylor Road Merchants Update**
- 5) **Other**
- 6) **Adjourn**



Date: 8.29.25

To: City Council

From: Brian Anderson, Assistant Director of Economic Development

Subject: Legislation related to City-owned properties from RFEIs

Purpose Statement: To authorizing the Mayor to enter into Purchase and Sale Agreements for 46 City-owned vacant lots to Future Heights and 19 City-owned vacant lots to YRM Corp.

Is this legislation recurring: Yes: _____ No: X

Is emergency language necessary: Yes: X No: _____

If yes, why? To allow for the timely execution of the Purchase Agreements and transfer of the properties so construction of new homes can begin and be completed sooner.

Is passage on first reading necessary: Yes: _____ No: X

If yes, why?

If funding is required, is it already budgeted for? Yes: _____ No: X

If not already budgeted for, where will funding come from?

Proposed: 09/02/2025

ORDINANCE NO. 175-2025(PD), *First Reading*

By Mayor Seren

An Ordinance authorizing the Mayor to execute a real estate purchase agreement for the sale of 46 vacant residential lots located within the City to FutureHeights, Inc.; and declaring the necessity that this legislation become immediately effective as an emergency measure.

WHEREAS, the City of Cleveland Heights, Ohio owns 46 vacant residential lots located throughout the City, which are more particularly identified on Exhibit A (the "Properties"); and

WHEREAS, the City desires to sell the Properties to FutureHeights, Inc. (the "Purchaser"), for redevelopment; and

WHEREAS, the City intends to sell the Properties to the Purchaser for the amount of \$2,000.00 per lot pursuant to a certain Real Estate Purchase Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Purchase Agreement"); and

WHEREAS, this Council has determined that it is in the best interest of the City and its residents to authorize the Mayor to execute the Purchase Agreement with the Purchaser for the sale of the Properties.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cleveland Heights, Ohio, that:

SECTION 1. The Mayor is hereby authorized to execute the Purchase Agreement and any and all other related documents, and take any other actions necessary, to sell the Properties to the Purchaser. The Purchase Agreement shall be substantially in accordance with the form attached hereto as Exhibit A. The Purchase Price for each lot sold to purchaser shall be \$2,000.00. The Purchase Agreements shall contain such further terms as recommended by the Mayor and Director of Law and shall be approved as to form by the Director of Law.

SECTION 2. This Council finds the aforementioned Properties to be sold are no longer needed for municipal purposes.

SECTION 3. It is found and determined that all formal actions of the Council relating to the adoption of this Resolution were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

ORDINANCE NO. 175-2025(PD)

SECTION 4. Notice of the passage of this Ordinance shall be given by publishing the title and abstract of its contents, prepared by the Director of Law, once in one newspaper of general circulation in the City of Cleveland Heights, or by posting the full text of this Ordinance on the City's website.

SECTION 5. It is necessary that this Ordinance become immediately effective as an emergency measure necessary for the preservation of the public peace, health and safety of the inhabitants of the City of Cleveland Heights, such emergency being the need for the timely redevelopment of the Properties and to reduce blight within the City. Wherefore, provided it receives the affirmative vote of five (5) or more of the members elected or appointed to this Council, this Ordinance shall take immediate effect and be in force immediately upon its passage; otherwise, it shall take effect and be in force from and after the earliest time allowed by law.

TONY CUDA
President of Council

ADDIE BALESTER
Clerk of Council

PASSED:

Presented to Mayor: _____ Approved: _____

KAHLIL SEREN
Mayor

Exhibit A

See attached.

REAL ESTATE SALES AGREEMENT

This Real Estate Sales Agreement (the “Agreement”) is dated as of the ____ day of _____, 2025 (the “Effective Date”) between the CITY OF CLEVELAND HEIGHTS, OHIO, htta the CLEVELAND HEIGHTS LAND REUTILIZATION PROGRAM, an Ohio municipal corporation (the “City”) of 40 Severance Circle, Cleveland Heights, Ohio 44118 and FUTUREHEIGHTS, INC., an Ohio non-profit corporation (the “Purchaser”) of 2450 Fairmount Blvd., Suite M180, Cleveland Heights, OH 44106.

- A. The City owns certain real property consisting of 46 lots of vacant land and identified by the Permanent Parcel Number assigned by the Cuyahoga County Fiscal Officer as set forth on Exhibit A and located within the City of Cleveland Heights, Ohio (the “Property” and each separate lot being referred to as a “Parcel”).
- B. The City wishes to sell the Property to Purchaser and the Purchaser wishes to purchase the Property from the City.
- C. The Purchaser agrees that it shall undertake and complete certain improvements on each Parcel within five (5) years of the Closing Date, which shall consist of constructing a single-family detached house upon each Parcel in compliance with all applicable City Property Zoning and Building Codes, including those specifically set forth in Chapters 1101 to 1337 of the City’s Codified Ordinances (the “Improvements”).

Now, therefore, in consideration of mutual promises and covenants contained herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Sale of the Real Estate; Purchase Price

Subject to all of the terms, covenants and conditions of this Purchase Agreement, the City agrees to sell each Parcel to Purchaser for the amount of Two Thousand Dollars (\$2,000.00) (the “Purchase Price”), which shall be paid by the Purchaser in full at Closing for each Parcel.

Section 2. Deed

The City will convey each Parcel by quitclaim deed (the “Deed”) on the Closing Date for that Parcel, containing the restrictions and requirements set forth in this Agreement (the “Closing”).

On the Closing Date, the Deed shall be promptly filed with the Cuyahoga County Fiscal Officer for recordation in the Records of Cuyahoga County.

Section 3. Closing; Escrow Agent; Title Insurance

The City shall deliver the Deed and possession of each Parcel to Purchaser, and Purchaser shall pay the Purchase Price, on a mutually acceptable date (the “Closing Date”). In establishing the mutually acceptable Closing Date for each Parcel, Purchaser shall notify the City in writing of its proposed Closing Date for that Parcel, which shall be no sooner than fifteen (15) days from the date of the notice. Thereafter, the City and Purchaser shall cooperate with one another to effectuate the Closing for the Parcel on the Closing Date, with such extensions as reasonably necessary or agreed to by the City and Purchaser.

This Agreement shall remain in effect, and the terms contained herein shall apply to each Parcel, until such time as the Closing occurs for the sale of each Parcel subject hereto. In the event the Closing does not

occur for any Parcel subject to this Agreement by the three-year anniversary of the Effective Date, then this Agreement shall terminate and be of no force and effect to any remaining Parcels and Purchaser shall have no further right to those remaining Parcels.

Purchaser shall be entitled to possession of each Parcel on the Closing Date for that Parcel. The risk of loss for each Parcel shall pass to Purchaser on the Closing Date for that Parcel.

Purchaser may, in its sole discretion and at its own cost, obtain a title commitment and/or title insurance policy from a title company licensed to do business in Ohio for each Parcel. Should Purchaser not be satisfied with the condition of the title as set forth in the title commitment, Purchaser may, not later than ten (10) days before the Closing Date, terminate this Agreement as it pertains to that Parcel only.

The Closing shall occur at the office of the Law Director of the City, 40 Severance Circle, Cleveland Heights, Ohio 44118. However, in the event the Purchaser elects to obtain a title commitment, then the Closing shall occur at the offices of the title company issuing such title policy, who shall then serve as the as escrow agent (“Escrow Agent”) for the Closing. In such event, the parties agree that the Escrow Agent's usual conditions for closing shall be applicable, except as otherwise required to meet the terms of this Agreement.

The Purchaser shall pay the escrow fees, the costs of the recording of the Deed, and any transfer taxes or conveyance fees. The City will pay for the preparation of the Deed. In the event the Closing occurs without an Escrow Agent, Purchaser shall deliver the Purchase Price and the expenses and costs to be paid by Purchaser to the City on or before the Closing Date. If the Closing Occurs through the Escrow Agent, then Purchaser shall deliver the Purchase Price and the expenses and costs to be paid by Purchaser to the Escrow Agent on or before the Closing Date.

Section 4. Tax and Assessments; Utilities

Utilities, real estate taxes and assessments, general and special, levied against the Property for both the current tax year and any prior tax year that are not yet paid, if any, shall be assumed by the Purchaser upon Closing and payment of the same shall thereafter be the responsibility of the Purchaser.

Section 5. Inspection; Condition of the Property

Purchaser warrants that Purchaser has had the opportunity to inspect the Property and is purchasing the Property *“as is” “where is”* and *“with any and all defects”* whether latent or apparent. Furthermore, Purchaser expressly understands and agrees that tenants, squatters or other occupants may occupy the Property, that Purchaser is acquiring the Property with such knowledge, and that Purchaser, to the extent necessary, will follow any applicable Ohio laws in terminating any lease arrangements or evicting said persons.

Section 6. Notice

All notices provided for herein shall be sent by United States Certified Mail, return receipt requested, to the City and Purchase at the address set forth above. Notice to the City shall be provided to the Law Director and the Planning and Development Director. Either party shall have the right to designate a new address for the receipt of notices by providing notice under this Section 6.

Section 7. Default

In the event City defaults in its obligations under this Agreement, Purchaser may terminate this Agreement upon notice to the City, or Purchaser shall have the right to compel and/or enjoin the City to specifically perform this Agreement, as its sole remedies. In the event Purchaser defaults in its obligations under this Agreement, City may terminate this Agreement upon notice to the Purchaser.

Section 8. Improvements; Revesting

Purchaser understands and agrees that the City is selling the Property to the Purchaser for the express purpose of Purchaser undertaking and completing the Improvements to each Parcel of the Property. As such, Purchaser expressly agrees that it shall undertake and complete the Improvements for each Parcel no later than the end of the fifth (5th) year following the Closing Date for that Parcel. If Purchaser fails to undertake and complete the Improvements for each Parcel by said date, the City shall have the right to reenter and take possession of that Parcel and to terminate and revest in City the estate conveyed by the Deed to Purchaser.

To secure Purchaser's obligation to undertake and complete the Improvements by said date, the Deed for each Parcel shall contain a condition subsequent to the effect that in the event Purchaser fails to undertake and complete the Improvements within five (5) years of the Closing Date for that Parcel, that the City may, at its option, declare the Purchaser to be in default of its obligation to undertake and complete the Improvements on that Parcel, and all of the rights and interests in that Parcel conveyed by the Deed to Purchaser, and the title, rights and interest of Purchaser, and any assigns or successors in interest, to and in that Parcel, shall revert to the City, provided, that the City's rights under this paragraph are subject to and limited by the rights of any mortgage holder upon that Parcel.

Section 9. Subsequent Sale; Reversion

Furthermore, the Purchaser shall only sell or otherwise convey each Parcel within five (5) years of the Closing Date for that Parcel to an owner-occupant of the Parcel. The Deed for each Parcel shall contain a condition that in the event Purchaser sells or otherwise conveys that Parcel within five (5) years of the Closing Date to any person other than an owner-occupant of that Parcel, that the City may, at its option, declare the Purchaser to be in default of the obligation set forth in this paragraph, and all of the rights and interests in that Parcel conveyed by the Deed to Purchaser, and the title, rights and interest of Purchaser, and any assigns or successors in interest, to and in that Parcel, shall revert to the City, provided, that the City's rights under this paragraph are subject to and limited by the rights of any mortgage holder upon that Parcel.

Section 10. Assignment

Neither party may assign this Agreement without the written consent of the other party.

Section 11. Waiver

No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom it is sought to be enforced. No modification of this Agreement shall be binding unless in writing and signed by the party against whom sought to be enforced.

Section 12. Litigation Notice

Purchaser shall give the City prompt notice of any action, suit or proceeding by it or against it at law or in equity, or before any governmental instrumentality or agency, or of any of the same which may be threatened, which, if adversely determined, would materially impair the right of Purchaser to carry on its business or would materially and adversely affect its business, operations, properties, assets or condition.

Section 13. Force Majeure

Except as otherwise provided, neither party will be considered in default in its obligations, if the delay in performance is due to unforeseeable causes beyond its control and without its fault or negligence. Those unforeseeable causes include limitation, acts of God or of the public enemy, acts of the federal or state government, acts or delays of the other party, fires, floods, unusually severe weather, pandemics, epidemics, freight embargoes, unavailability of materials, strikes or delays of contractors, subcontractors or material men due to any of those causes, but not including lack of financing or financial capacity of Purchaser.

Section 14. Entire Agreement

This Agreement is the complete understanding of the parties. Any promise or condition not contained in this Agreement is not binding on the parties.

Section 15. Binding Effect

This Agreement and the various rights and obligations shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

Section 16. Captions

The captions in this Agreement are for convenience only and shall not be considered a part of interpretation of any provision of this Agreement.

Section 17. Severability

This Agreement is severable. If any provision of this Agreement is declared void or invalid by any court, it will not affect the validity of all other provisions of this Agreement.

Section 18. Governing Law and Jurisdiction

This Agreement shall be governed in all respects by the laws of the State of Ohio, without regard to conflict of law provisions. The parties agree that any claim or dispute must be resolved by a state or municipal court located in Cuyahoga County, Ohio and the parties agree to submit to the personal jurisdiction of those courts for the purpose of litigating all such claims or disputes.

Section 19. Provisions Not Merged with the Deed

No provision of this Agreement is intended to or may be merged by reason of the Deed or any subsequent deeds, and neither the Deed nor any subsequent deed may be deemed to affect or impair the provisions and covenants of this Agreement.

Section 20. City Representatives Not Individually Liable

No member, official, or employee of the City may be personally liable to Purchaser, or any successor in interest, in the event of any default or breach by the City or for any amount which may become due to Purchaser or successor or on any obligations under the terms of this Agreement.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by those duly authorized on the day and year first above written.

CITY OF CLEVELAND HEIGHTS, OHIO, htta the
CLEVELAND HEIGHTS LAND
REUTILIZATION PROGRAM

Kahlil Seren, Mayor

PURCHASER:

FUTUREHEIGHTS, INC.

By: _____
Name: _____
Its: _____

EXHIBIT A

LIST OF THE PARCELS COMPRISING THE PROPERTY

Number	Street	PPN	Zoning
3281	Altamont	684-31-073	1FAMILY DET <10000
3403	Altamont	684-29-104	TWO FAMILY
3411	Altamont	684-29-102	TWO FAMILY
3432	Altamont	684-29-089	TWO FAMILY
3444	Altamont	684-29-092	TWO FAMILY
3344	Beechwood	684-28-041	1FAMILY DET <10000
	Beechwood	684-28-042	1FAMILY DET <10000
3402	Berkeley	684-26-067	1FAMILY DET <10000
3266	Desota	684-31-039	TWO FAMILY
3286	Desota	684-31-034	TWO FAMILY
3294	Desota	684-31-032	TWO FAMILY
3320	Desota	684-28-102	TWO FAMILY
3324	Desota	684-28-103	TWO FAMILY
3328	Desota	684-28-104	TWO FAMILY
3332	Desota	684-28-105	TWO FAMILY
3354	Desota	684-28-109	TWO FAMILY
3396	Desota	684-29-051	TWO FAMILY
3420	Desota	684-29-056	TWO FAMILY
3317	Desota	684-28-094	TWO FAMILY
3321	Desota	684-28-092	TWO FAMILY
3413	Desota	684-29-069	TWO FAMILY
3417	Desota	684-29-068	TWO FAMILY
3421	Desota	684-29-067	TWO FAMILY
3427	Desota	684-29-066	TWO FAMILY
1689	Lee	684-33-026	1FAMILY DET <10000
14514	Superior	684-25-059	1FAMILY DET <10000
3227	Redwood	684-25-034	1FAMILY DET <10000
3250	E. Overlook	687-01-081	1FAMILY DET <10000
3300	E. Overlook	687-01-069	1FAMILY DET <10000
2091	Goodnor	687-05-020	1FAMILY DET <10000
2107	Goodnor	687-05-024	1FAMILY DET <10000
2103	Goodnor	687-05-023	1FAMILY DET <10000
3190	Whitethorn	684-32-049	1FAMILY DET <10000
3160	Whitethorn	684-32-056	1FAMILY DET <10000
3223	Sycamore	684-32-037	TWO FAMILY
3211	Sycamore	684-32-035	TWO FAMILY
3206	Sycamore	684-33-008	TWO FAMILY
3212	Sycamore	684-33-007	TWO FAMILY
3206	Sycamore	684-33-008	TWO FAMILY
	Ivydale	684-33-072	TWO FAMILY
1687	Colonial	684-33-064	MED DEN APT
3205	Euclid Hts	684-30-009	MED DEN APT
	Euclid Hts	684-30-008	MED DEN APT
	Lee	684-30-040	MED DEN APT
1837	Lee	684-24-051	1FAMILY DET <10000
1841	Lee	684-24-050	1FAMILY DET <10000

Proposed: 09/02/2025

ORDINANCE NO. 176-2025(PD), *First Reading*

By Mayor Seren

An Ordinance authorizing the Mayor to execute a real estate purchase agreement for the sale of 19 vacant residential lots located within the City to YRM Corp.; and declaring the necessity that this legislation become immediately effective as an emergency measure.

WHEREAS, the City of Cleveland Heights, Ohio owns 19 vacant residential lots located throughout the City, which are more particularly identified on Exhibit A (the "Properties"); and

WHEREAS, the City desires to sell the Properties to YRM Corp. (the "Purchaser"), for redevelopment; and

WHEREAS, the City intends to sell the Properties to the Purchaser for the amount of \$1.00 per lot pursuant to a certain Real Estate Purchase Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Purchase Agreement"); and

WHEREAS, this Council has determined that it is in the best interest of the City and its residents to authorize the Mayor to execute the Purchase Agreement with the Purchaser for the sale of the Properties.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cleveland Heights, Ohio, that:

SECTION 1. The Mayor is hereby authorized to execute the Purchase Agreement and any and all other related documents, and take any other actions necessary, to sell the Properties to the Purchaser. The Purchase Agreement shall be substantially in accordance with the form attached hereto as Exhibit A. The Purchase Price for each lot sold to purchaser shall be \$1.00. The Purchase Agreements shall contain such further terms as recommended by the Mayor and Director of Law and shall be approved as to form by the Director of Law.

SECTION 2. This Council finds the aforementioned Properties to be sold are no longer needed for municipal purposes.

SECTION 3. It is found and determined that all formal actions of the Council relating to the adoption of this Resolution were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

ORDINANCE NO. 176-2025(PD)

SECTION 4. Notice of the passage of this Ordinance shall be given by publishing the title and abstract of its contents, prepared by the Director of Law, once in one newspaper of general circulation in the City of Cleveland Heights, or by posting the full text of this Ordinance on the City's website.

SECTION 5. It is necessary that this Ordinance become immediately effective as an emergency measure necessary for the preservation of the public peace, health and safety of the inhabitants of the City of Cleveland Heights, such emergency being the need for the timely redevelopment of the Properties and to reduce blight within the City. Wherefore, provided it receives the affirmative vote of five (5) or more of the members elected or appointed to this Council, this Ordinance shall take immediate effect and be in force immediately upon its passage; otherwise, it shall take effect and be in force from and after the earliest time allowed by law.

TONY CUDA
President of Council

ADDIE BALESTER
Clerk of Council

PASSED:

Presented to Mayor: _____ Approved: _____

KAHLIL SEREN
Mayor

Exhibit A

ORDINANCE NO. 176-2025(PD)

See attached.

REAL ESTATE SALES AGREEMENT

This Real Estate Sales Agreement (the “Agreement”) is dated as of the ____ day of _____, 2025 (the “Effective Date”) between the CITY OF CLEVELAND HEIGHTS, OHIO, htta the CLEVELAND HEIGHTS LAND REUTILIZATION PROGRAM, an Ohio municipal corporation (the “City”) of 40 Severance Circle, Cleveland Heights, Ohio 44118 and YRM CORP., an Ohio for-profit corporation (the “Purchaser”) of 14618 Milverton, Cleveland, Ohio 44210.

- A. The City owns certain real property consisting of 19 lots of vacant land and identified by the Permanent Parcel Number assigned by the Cuyahoga County Fiscal Officer as set forth on Exhibit A and located within the City of Cleveland Heights, Ohio (the “Property” and each separate lot being referred to as a “Parcel”).
- B. The City wishes to sell the Property to Purchaser and the Purchaser wishes to purchase the Property from the City.
- C. The Purchaser agrees that it shall undertake and complete certain improvements on each Parcel within five (5) years of the Closing Date, which shall consist of constructing a single-family detached house upon each Parcel in compliance with all applicable City Property Zoning and Building Codes, including those specifically set forth in Chapters 1101 to 1337 of the City’s Codified Ordinances (the “Improvements”).

Now, therefore, in consideration of mutual promises and covenants contained herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Sale of the Real Estate; Purchase Price

Subject to all of the terms, covenants and conditions of this Purchase Agreement, the City agrees to sell each Parcel to Purchaser for the amount of One Dollar (\$1.00) (the “Purchase Price”), which shall be paid by the Purchaser in full at Closing for each Parcel.

Section 2. Deed

The City will convey each Parcel by quitclaim deed (the “Deed”) on the Closing Date for that Parcel, containing the restrictions and requirements set forth in this Agreement (the “Closing”).

On the Closing Date, the Deed shall be promptly filed with the Cuyahoga County Fiscal Officer for recordation in the Records of Cuyahoga County.

Section 3. Closing; Escrow Agent; Title Insurance

The City shall deliver the Deed and possession of each Parcel to Purchaser, and Purchaser shall pay the Purchase Price, on a mutually acceptable date (the “Closing Date”). In establishing the mutually acceptable Closing Date for each Parcel, Purchaser shall notify the City in writing of its proposed Closing Date for that Parcel, which shall be no sooner than fifteen (15) days from the date of the notice. Thereafter, the City and Purchaser shall cooperate with one another to effectuate the Closing for the Parcel on the Closing Date, with such extensions as reasonably necessary or agreed to by the City and Purchaser.

This Agreement shall remain in effect, and the terms contained herein shall apply to each Parcel, until such time as the Closing occurs for the sale of each Parcel subject hereto. In the event the Closing does not occur for any Parcel subject to this Agreement by the three-year anniversary of the Effective Date, then this

Agreement shall terminate and be of no force and effect to any remaining Parcels and Purchaser shall have no further right to those remaining Parcels.

Purchaser shall be entitled to possession of each Parcel on the Closing Date for that Parcel. The risk of loss for each Parcel shall pass to Purchaser on the Closing Date for that Parcel.

Purchaser may, in its sole discretion and at its own cost, obtain a title commitment and/or title insurance policy from a title company licensed to do business in Ohio for each Parcel. Should Purchaser not be satisfied with the condition of the title as set forth in the title commitment, Purchaser may, not later than ten (10) days before the Closing Date, terminate this Agreement as it pertains to that Parcel only.

The Closing shall occur at the office of the Law Director of the City, 40 Severance Circle, Cleveland Heights, Ohio 44118. However, in the event the Purchaser elects to obtain a title commitment, then the Closing shall occur at the offices of the title company issuing such title policy, who shall then serve as the as escrow agent (“Escrow Agent”) for the Closing. In such event, the parties agree that the Escrow Agent's usual conditions for closing shall be applicable, except as otherwise required to meet the terms of this Agreement.

The Purchaser shall pay the escrow fees, the costs of the recording of the Deed, and any transfer taxes or conveyance fees. The City will pay for the preparation of the Deed. In the event the Closing occurs without an Escrow Agent, Purchaser shall deliver the Purchase Price and the expenses and costs to be paid by Purchaser to the City on or before the Closing Date. If the Closing Occurs through the Escrow Agent, then Purchaser shall deliver the Purchase Price and the expenses and costs to be paid by Purchaser to the Escrow Agent on or before the Closing Date.

Section 4. Tax and Assessments; Utilities

Utilities, real estate taxes and assessments, general and special, levied against the Property for both the current tax year and any prior tax year that are not yet paid, if any, shall be assumed by the Purchaser upon Closing and payment of the same shall thereafter be the responsibility of the Purchaser.

Section 5. Inspection; Condition of the Property

Purchaser warrants that Purchaser has had the opportunity to inspect the Property and is purchasing the Property *“as is”* *“where is”* and *“with any and all defects”* whether latent or apparent. Furthermore, Purchaser expressly understands and agrees that tenants, squatters or other occupants may occupy the Property, that Purchaser is acquiring the Property with such knowledge, and that Purchaser, to the extent necessary, will follow any applicable Ohio laws in terminating any lease arrangements or evicting said persons.

Section 6. Notice

All notices provided for herein shall be sent by United States Certified Mail, return receipt requested, to the City and Purchase at the address set forth above. Notice to the City shall be provided to the Law Director and the Planning and Development Director. Either party shall have the right to designate a new address for the receipt of notices by providing notice under this Section 6.

Section 7. Default

In the event City defaults in its obligations under this Agreement, Purchaser may terminate this Agreement upon notice to the City, or Purchaser shall have the right to compel and/or enjoin the City to

specifically perform this Agreement, as its sole remedies. In the event Purchaser defaults in its obligations under this Agreement, City may terminate this Agreement upon notice to the Purchaser.

Section 8. Improvements; Revesting

Purchaser understands and agrees that the City is selling the Property to the Purchaser for the express purpose of Purchaser undertaking and completing the Improvements to each Parcel of the Property. As such, Purchaser expressly agrees that it shall undertake and complete the Improvements for each Parcel no later than the end of the fifth (5th) year following the Closing Date for that Parcel. If Purchaser fails to undertake and complete the Improvements for each Parcel by said date, the City shall have the right to reenter and take possession of that Parcel and to terminate and revest in City the estate conveyed by the Deed to Purchaser.

To secure Purchaser's obligation to undertake and complete the Improvements by said date, the Deed for each Parcel shall contain a condition subsequent to the effect that in the event Purchaser fails to undertake and complete the Improvements within five (5) years of the Closing Date for that Parcel, that the City may, at its option, declare the Purchaser to be in default of its obligation to undertake and complete the Improvements on that Parcel, and all of the rights and interests in that Parcel conveyed by the Deed to Purchaser, and the title, rights and interest of Purchaser, and any assigns or successors in interest, to and in that Parcel, shall revert to the City, provided, that the City's rights under this paragraph are subject to and limited by the rights of any mortgage holder upon that Parcel.

Section 9. Subsequent Sale; Reversion

Furthermore, the Purchaser shall only sell or otherwise convey each Parcel within five (5) years of the Closing Date for that Parcel to an owner-occupant of the Parcel. The Deed for each Parcel shall contain a condition that in the event Purchaser sells or otherwise conveys that Parcel within five (5) years of the Closing Date to any person other than an owner-occupant of that Parcel, that the City may, at its option, declare the Purchaser to be in default of the obligation set forth in this paragraph, and all of the rights and interests in that Parcel conveyed by the Deed to Purchaser, and the title, rights and interest of Purchaser, and any assigns or successors in interest, to and in that Parcel, shall revert to the City, provided, that the City's rights under this paragraph are subject to and limited by the rights of any mortgage holder upon that Parcel.

Section 10. Assignment

Neither party may assign this Agreement without the written consent of the other party.

Section 11. Waiver

No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom it is sought to be enforced. No modification of this Agreement shall be binding unless in writing and signed by the party against whom sought to be enforced.

Section 12. Litigation Notice

Purchaser shall give the City prompt notice of any action, suit or proceeding by it or against it at law or in equity, or before any governmental instrumentality or agency, or of any of the same which may be threatened, which, if adversely determined, would materially impair the right of Purchaser to carry on its business or would materially and adversely affect its business, operations, properties, assets or condition.

Section 13. Force Majeure

Except as otherwise provided, neither party will be considered in default in its obligations, if the delay in performance is due to unforeseeable causes beyond its control and without its fault or negligence. Those unforeseeable causes include limitation, acts of God or of the public enemy, acts of the federal or state government, acts or delays of the other party, fires, floods, unusually severe weather, pandemics, epidemics, freight embargoes, unavailability of materials, strikes or delays of contractors, subcontractors or material men due to any of those causes, but not including lack of financing or financial capacity of Purchaser.

Section 14. Entire Agreement

This Agreement is the complete understanding of the parties. Any promise or condition not contained in this Agreement is not binding on the parties.

Section 15. Binding Effect

This Agreement and the various rights and obligations shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

Section 16. Captions

The captions in this Agreement are for convenience only and shall not be considered a part of interpretation of any provision of this Agreement.

Section 17. Severability

This Agreement is severable. If any provision of this Agreement is declared void or invalid by any court, it will not affect the validity of all other provisions of this Agreement.

Section 18. Governing Law and Jurisdiction

This Agreement shall be governed in all respects by the laws of the State of Ohio, without regard to conflict of law provisions. The parties agree that any claim or dispute must be resolved by a state or municipal court located in Cuyahoga County, Ohio and the parties agree to submit to the personal jurisdiction of those courts for the purpose of litigating all such claims or disputes.

Section 19. Provisions Not Merged with the Deed

No provision of this Agreement is intended to or may be merged by reason of the Deed or any subsequent deeds, and neither the Deed nor any subsequent deed may be deemed to affect or impair the provisions and covenants of this Agreement.

Section 20. City Representatives Not Individually Liable

No member, official, or employee of the City may be personally liable to Purchaser, or any successor in interest, in the event of any default or breach by the City or for any amount which may become due to Purchaser or successor or on any obligations under the terms of this Agreement.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by those duly authorized on the day and year first above written.

CITY OF CLEVELAND HEIGHTS, OHIO, htta the
CLEVELAND HEIGHTS LAND
REUTILIZATION PROGRAM

Kahlil Seren, Mayor

PURCHASER:

YRM CORP.

By: _____
Name: _____
Its: _____

EXHIBIT A

LIST OF THE PARCELS COMPRISING THE PROPERTY

Number	Street	PPN	Zoning
3285	Kildare	687-06-036	1FAMILY DET <10000
3364	Kildare	687-07-107	1FAMILY DET <10000
3377	Kildare	687-07-078	1FAMILY DET <10000
3425	Kildare	687-07-090	1FAMILY DET <10000
3267	Meadowbrook	687-08-065	1FAMILY DET <10000
3540	Nordway	687-15-085	1FAMILY DET <10000
3452	Silsby	687-15-124	1FAMILY DET <10000
3520	Silsby	687-15-117	1FAMILY DET <10000
3599	Antisdale	683-18-048	1FAMILY DET <10000
3629	Grosvenor	683-23-022	1FAMILY DET <10000
1748	Lee	684-10-031	1FAMILY DET <10000
1770	Lee	684-10-025	TWO FAMILY
1836	Lee	684-11-013	TWO FAMILY
1840	Lee	684-11-012	TWO FAMILY
1481	Rydalmount	684-36-028	1FAMILY DET <10000
1535	Rydalmount	684-37-031	1FAMILY DET <10000
3171	Oak	684-33-034	1FAMILY DET <10000
3247	Oak	684-33-052	TWO FAMILY
3249	Oak	684-33-053	TWO FAMILY