

**ORDINANCE NO. 2 , 2010**

**AN ORDINANCE AUTHORIZING AN AMENDMENT TO LEASE FOR  
PROPERTY AT COOPER AND MONTGOMERY ROADS**

**WHEREAS**, the City owns certain real estate at Cooper and Montgomery Roads in the Historic District being identified as Hamilton County Auditor's consolidated plat number 603-0003-0051; and

**WHEREAS**, such property was leased to Kenwood III Partnership under an original Lease Agreement executed effective November 21, 1986 and expiring November 20, 2016 as recorded in Lease Book 355, Page 943 of the Official Records of Hamilton County, Ohio; and

**WHEREAS**, such Lease Agreement was amended by First Amendment to the Lease Agreement recorded at Lease Book 358, Page 1041 of the Official Records of Hamilton County, Ohio dated December 31, 1987; and

**WHEREAS**, under the terms of the Original Lease Agreement, as amended, the Lessee was given the option to purchase a portion of the real estate at the conclusion of the lease term; and

**WHEREAS**, James Grammas and Paul Grammas have succeeded to such lease as assignees under a separate Assignment of Lease dated June 4, 1993 recorded at Book 6189, Page 1437 of the Official Records of Hamilton County, Ohio; and

**WHEREAS**, the City and Grammas desire to amend the Lease Agreement to specifically identify that portion of the real estate which is subject to the purchase

option, and to exempt from such purchase option that portion of the property at Cooper and Montgomery Roads developed by the City as the Neully Plaisance Plaza; and

**WHEREAS**, such Second Amendment to the Lease Agreement, in addition to clarifying the purchase option, sets forth an agreement between the parties to create certain easement rights if and when Grammas or their successors purchase the real estate, which easement rights will maintain access to the improvements on the site to be held by Grammas or its successors, and to further reserve to the City certain landscape rights along the northwest periphery of the property.

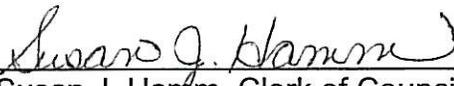
**NOW THEREFORE, BE IT ORDAINED** by the Council of the City of Montgomery, Hamilton County, Ohio, that:

**SECTION 1.** The City Manager is authorized to enter into the Second Amendment to Lease Agreement between the City of Montgomery, Ohio and James Grammas and Paul Grammas, a copy of which is attached hereto and incorporated herein by reference.

**SECTION 2.** As a part of executing this Lease Agreement, the City Manager is further authorized to execute any and all other documentation necessary to implement the purposes of this Lease Agreement which is intended to define the future rights of the party in and around the Neully Plaisance Plaza including executing now or in the future the attached easement to preserve the City's design and maintenance of the plaza.

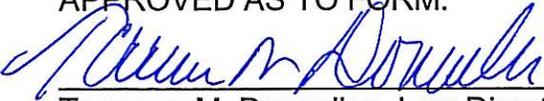
**SECTION 3.** This Ordinance shall take effect the earliest opportunity as allowable by law.

PASSED: February 3, 2010

ATTEST:   
Susan J. Hamm, Clerk of Council

  
Gerri Harbison, Mayor

APPROVED AS TO FORM:

  
Terrence M. Donnellon, Law Director