



## **COMMUNITY IMPROVEMENT CORPORATION AGENDA**

10101 Montgomery Road • Montgomery, Ohio 45242

(513) 891-2424 • Fax (513) 891-2498

**UPDATED**

AGENDA  
September 3, 2025  
City of Montgomery  
10101 Montgomery Road  
City Hall

Meeting of Board of Trustees – 5:45 P.M.

1. Call to Order
2. Guests and Residents
3. Minutes – February 5, 2025 Meeting of Members and Trustees
4. New Business
  - a. Approval of the Fourth Amendment to the Development Agreement
  - b. Purchase and Sale Agreement
  - c. Release and Settlement Agreement
5. Old Business
6. Other Business
7. Adjournment

TO: Sasha Naiman, President  
Montgomery CIC Board of Trustees

FROM: Terrence M. Donnellon

RE: Approval of Fourth Amendment to the  
Development Agreement and a  
Separate Purchase and Sale Agreement

DATE: August 29, 2025

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The CIC is asked by Resolution to approve the Fourth Amendment to the Development Agreement and a separate Purchase and Sale Agreement to complete the sale of the two Residential Sequence Properties to facilitate the immediate construction of the Residential Sequence Improvements.

The CIC, in cooperation with the City, is reframing the Purchase Price for the Residential Sequence Properties deferring the cost for such land to the Commercial Sequence Property. This will eliminate any financial impediment for the Development Team to move forward immediately given the uncertainty of market conditions for financing and construction.

Long-term, the City anticipated recovering its Public Improvement costs throughout the Montgomery Quarter Project through the sale of the land. The City had significant Public Improvement costs in Stage 1 which were funded through Bond Anticipation Notes. Rather than waiting to recover the land cost then paying those Notes, the Fourth Amendment to the Development Agreement reframes the Development Agreement and authorizes the City to issue additional Special Revenue Bonds (Parity Bonds) piggybacking on the success of Stage 1. These Parity Bonds will then reclassify this general obligation debt from these Bond Anticipation Notes, removing this debt obligation from the City, allowing the City to indirectly recover its development improvement costs from the transfer of the Real Property. When such Special Revenue Bonds are issued, the City will then reduce the price of Commercial Sequence Property recognizing this recovery.

The revised Development Agreement still recognizes that additional Special Revenue Bonds will be issued in the future to support Public Improvements for Stage 2 in the Commercial Property, but the terms and condition of such Notes, as noted in the original Development Agreement from 2020, may need to be amended to reflect the new market conditions.

At such time as the Parity Bonds are to be issued, there will be an Addendum to the Service Agreement to provide the further security for the payment of such debt from Statutory Service Payments backstopped by the Developer's contractual guaranty.

The Board is also asked to approve the Purchase and Sale Agreement to complete the sale of the Residential Sequence Lots for the stated One Dollar (\$1.00) Purchase Price as detailed within the Amendment. The sale is being completed from the MCIC to the Developer's affiliated entities, Neyer MQ Lot 4 LLC and Brandicorp MQ Lot 4, LLC.

Respectfully submitted,



Terrence M. Donnellon,  
Law Director

TMD/lld

Enclosures

cc: Brian Riblet, City Manager  
Connie Gaylor, Executive Assistant/Clerk of Council  
Department Heads  
File

**RESOLUTION**  
**of the Board of Trustees of**  
**The Montgomery Community Improvement Corporation**

The Board of Trustees of The Montgomery Community Improvement Corporation met in a Special Meeting at 5:45 PM, September 3, 2025, as requested by the Executive Director and confirmed by the President, Sasha Naiman, and the Members. The purpose of the meeting was to approve a Fourth Amendment to the Development Agreement for the Montgomery Quarter Project which would reframe the Purchase Price for the Residential Sequence Properties and Commercial Sequence Property to facilitate immediate construction of the approved Residential Sequence Property. On that basis, the following Resolutions were submitted to the Board for approval:

**BE IT RESOLVED:** The Executive Director is authorized to accept and to execute the attached Fourth Amendment to Development Agreement, in substance and form to the attached Fourth Amendment, to facilitate the sale of Residential Sequence Properties within the Montgomery Quarter Project.

**BE IT FURTHER RESOLVED:** The Executive Director is authorized to execute the attached Purchase and Sale Agreement for such Residential Sequence Properties, and to complete the terms of purchase including executing a Limited Warranty Deed as provided therein.

**BE IT FURTHER RESOLVED:** The Executive Director is authorized to execute such additional documents as may be necessary to facilitate this Amendment and the Purchase and Sale Agreement.

This Resolution is approved this 3rd day of September, 2025, by a unanimous vote of the Members present.

THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION

By: \_\_\_\_\_  
Sasha Naiman  
Its: President

The undersigned, Secretary of The Montgomery Community Improvement Corporation, does affirm that the above Resolution represents a Resolution of The Montgomery Community Improvement Corporation as adopted at a Special Meeting appropriately called for such purpose on September 3, 2025.

\_\_\_\_\_  
Lee Ann Bissmeyer, Secretary



## **FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT**

This Fourth Amendment to Development Agreement ("Fourth Amendment") is entered into among **City of Montgomery, Ohio** ("City"), an Ohio municipal corporation, **The Montgomery Community Improvement Corporation** ("CIC"), an Ohio not-for-profit corporation established by the City for purposes of economic development and community revitalization, and **Gateway Partners Montgomery, LLC**, an Ohio limited liability company ("Developer"). The City, CIC and Developer are hereinafter referred to collectively from time to time as the "Parties" and individually as a "Party". This Fourth Amendment is effective upon the last date signed and accepted by all Parties.

### **RECITALS**

WHEREAS, the Parties entered into a certain Development Agreement executed by the City and CIC on February 19, 2020 and by Developer on February 18, 2020, as amended by an Amendment to Development Agreement dated August 12, 2020, a Second Amendment dated November 19, 2020, and a Third Amendment dated September 14, 2023 (collectively, the "Development Agreement") to develop the Montgomery Quarter Project; and

WHEREAS, to facilitate the Parties' common strategy for the comprehensive redevelopment of the Montgomery Quarter, which development is essential to the long-term economic health and competitiveness of the City, given current market conditions, the Parties believe this Amendment is important to facilitate Residential Construction within Stage 2 of the Montgomery Quarter Project, the development plans for which have been identified as *Private Improvements* and which are further detailed within the Third Amendment to Development Agreement and the Exhibits attached thereto (the "Third Amendment").

NOW, THEREFORE, in consideration of the premises and covenants contained herein, and based upon the intentions of the Parties as outlined within the Agreements and the above recitals, the Parties do hereby agree as follows:

1. **Definitions.** Unless otherwise noted herein, the words and terms defined in the Development Agreement and as amended in the Third Amendment shall have the same meaning herein.

2. **City and CIC's Responsibilities.** The City and CIC responsibilities as set forth in Section 4.12 of the Development Agreement, as previously amended by Paragraph 6 of the Third Amendment to Development Agreement relative to Stage 2 of the Project, are hereby modified as follows:

A. Without intending to affect the City's obligations under the Development Agreement as modified by the Third Amendment with respect to Project Site Public Improvements, the Parties shall continue to work cooperatively to identify the

Scope of Project Site Public Improvements which are necessary for Stage 2 of the Project. While Paragraph 4.4(B) anticipates the issuance of up to Sixteen Million Dollars (\$16,000,000.00) in TIF Bonds to support Public Improvement costs, Fourteen Million Five Hundred Thousand Dollars (\$14,500,000.00) of which shall be earmarked for Stage 2 Parking Facilities for the cost, design, engineering and construction of Stage 2 Parking Facilities and related Public Improvements, the Parties agree to continue to work cooperatively to identify the size and type of Stage 2 Public Parking Facilities and related Public Improvements necessary to complete the successful development of the Commercial Sequence of Stage 2 based on the then current market conditions and opportunities. It is still the Parties' intent to support the construction of the Public Parking Facilities and the related Public Improvements jointly determined to be necessary for Stage 2 from the issuance of these TIF Bonds and to allow the City to draw down up to One Million Five Hundred Thousand Dollars (\$1,500,000.00) from such Bond issue to reimburse its cost to design, engineer and construct certain Public Improvements. The Parties agree it is premature to define such specific amounts until the Private Improvements for Stage 2 Commercial Sequence may be identified and market conditions support the successful issuance of such TIF Bonds.

B. Residential Sequence Closing / Residential Sequence Conditions.

With respect to Paragraph 6 of the Third Amendment and, as appropriate, portions of Section 4.12 of the Development Agreement, the Parties acknowledge the following:

(1) Zoning approval has been granted by the City for the construction of 239 residential apartment units across Lot 4, Lot 5, and Lot 7 of the Montgomery Quarter Subdivision, collectively referred to as Residential Sequence in the Development Agreements (as amended).

(2) An Amended Compensation Agreement between the City and Sycamore Board of Education has been signed approving the development of 239 residential apartment units in the Residential Sequence.

(3) The City and Brandicorp, LLC have executed a Construction Manager at Risk Agreement for the Residential Sequence Public Site Improvements. The City agrees to cooperate with Developer to finalize streetscape improvements within Stage 2, Sequence 1 and to schedule completion of such Public Improvements so as not to interfere with the use and occupancy of the Residential Sequence Properties.

C. Use of Commercial Sequence for Staging. The City and CIC shall permit the Developer and the owner of the Residential Sequence to use the Commercial Sequence Parcel for staging and deposit of soils and other related materials removed from the Residential Sequence Parcels for the construction of the Residential Sequence Private Improvements. The Developer and the owner of the Residential Sequence, at its expense, shall clear and remove from the commercial sequence parcel all soils and other related materials stored on the Commercial Sequence Parcel within Ninety (90) days of completion of the Residential Sequence, and restore the site to a condition which is

equivalent to or better than the site condition which existed prior to commencement of the Residential Sequence. Completion is defined as construction of the Residential Sequence to the point that a Certificate of Occupancy has been issued for such residential improvements. The Parties shall enter into a License Agreement with commercially reasonable terms detailing such arrangement (but with no rent or compensation to be paid for such uses).

3. **Developer's Responsibilities.** The Parties agree that the Developer's Responsibilities contained in Paragraph 5.1 of the Development Agreement have been satisfied relative to Stage 1. If Developer closes on the purchase of the Stage 2 Commercial Sequence Property, Developer shall continue to be responsible for costs for the Stage 2 Public Parking Facilities in excess of the TIF Bond proceeds available for Stage 2 Public Parking Facilities once the Parties determine and agree to the final appropriate amount and scope of the Stage 2 Public Parking Facilities. As noted herein, the amount of the TIF Bond proceeds available for the Stage 2 Public Parking Facilities will be determined and agreed upon once the Scope of the needed Public Parking Facilities for Stage 2, and other public improvements have been finally determined and agreed to by the Parties. The allocation of such proceeds from the Stage 2 TIF Bonds as noted in Paragraph 2(A) above shall continue to be a priority for the shared development of the Commercial Sequence Property.

A. **Stage 2 Purchase.** Paragraph 10 of the Third Amendment, entitled *Stage 2 Purchase*, and as appropriate Paragraph 5.3(B) of the Development Agreement, are hereby amended to facilitate immediate construction of the Residential Sequence Private Improvements as follows:

The Closing Purchase Price for Lot 5 paid by the Developer to the CIC shall be One Dollar (\$1.00) with the remainder of the Purchase Price, Seven Hundred Sixty-Nine Thousand Nine Hundred Eighty Four Dollars (\$769,984.00) added to and deferred to the Purchase Price for the Commercial Sequence Property.

The Closing Purchase Price for Lot 7 paid by the Developer to the CIC shall be One Dollar (\$1.00) with the remainder of the Purchase Price, One Million Seventy-Four Thousand Eight Hundred Thirty Four Dollars (\$1,074,834.00) added to and deferred to the Purchase Price for the Commercial Sequence Property.

The Purchase Price for the Commercial Sequence Property shall be Two Million Seven Hundred Thousand Dollars (\$2,700,000.00) payable at Closing unless otherwise adjusted as provided herein. At such time as the City is able to issue "additional bonds" (within the meaning of Section 3.C. of the Service Agreement between the City and Developer dated December 1, 2020 ("Service Agreement" and such additional bonds being hereinafter referred to as "Parity Bonds"), to reclassify certain Bond Anticipation Notes issued for

Stage 1 Public Improvements currently outstanding in the amount of Five Million Five Hundred Thousand Dollars (\$5,500,000.00), and to generate up to an additional One Million Five Hundred Thousand Dollars (\$1,500,000.00) within such Parity Bonds to reimburse the City for Public Improvement expenses incurred by the City for the development of Public Improvements for the benefit of Stage 1, the Purchase Price for the Commercial Sequence Property shall be reframed to be Eight Hundred Fifty-Five Thousand One Hundred Eighty Dollars (\$855,180.00). It is anticipated that such Parity Bonds shall be issued as soon as reasonably practicable in fiscal year 2026 when forecasted pledged revenues from the Stage 1 Private Improvements, for two fiscal years following the issuance of such Parity Bonds, is equal to at least One Hundred Twenty Percent (120%) of the maximum Principal and Interest due on the December 2020 Special Obligation Revenue Bonds and such Parity Bonds. The City agrees to use commercially reasonable efforts to cause the above-described Bond related actions to occur as soon as reasonably practicable.

To facilitate the timely issuance and security for the Parity Bonds contemplated herein, the Developer agrees to execute an Addendum to the Service Agreement agreeing to assume Minimum Service Payment Liability for the Parity Bonds referred to herein. This Addendum shall not otherwise modify Developer's Minimum Service Payment liability relative to the 2020 Special Obligation Revenue Bonds which Minimum Service Payment liability is guaranteed by the Owners and subsequent Owners of the pledged properties according to Section 3 of the Service Agreement.

Paragraph 10, Subparagraph (E) of the Third Amendment is hereby replaced and modified as follows:

(E) The Purchase Price for the Commercial Sequence Property shall be payable at Closing, which shall occur One Hundred Eighty (180) days after satisfaction of the Commercial Sequence Contingencies. Notwithstanding the foregoing, the Purchase Price for the Commercial Sequence Property shall be reduced by the amount, if any, in excess of One Million Dollars (\$1,000,000.00) made available to the City pursuant to Section 4.4(B) of the Development Agreement from the Stage 2 TIF Bond proceeds. To the extent that the Commercial Sequence upon which Private Improvements are to be located has not been purchased and sold pursuant to terms of this Agreement on the latter of February 18, 2027 or Two (2) years after the Residential Sequence Private Improvements have been substantially completed (defined as the date all the Residential Sequence Private Improvements have been completed allowing for a Certificate of Occupancy to be issued for

such Private Improvements), for any reason other than due to a default by the City or CIC under the Development Agreement, the right to purchase then unpurchased Stage 2 Property will terminate. In such event, Developer shall pay to CIC an amount equal to One Hundred Fifty Eight Thousand Three Hundred Sixty-Four and 11/100 Dollars (\$158,364.11). If the Developer's right to acquire the Commercial Sequence is terminated as described herein, Developer shall have no obligation with respect to the Commercial Sequence including without limitation any obligation to pay for Stage 2 Parking Facilities or any responsibilities with respect to the Stage 2 TIF Bonds. Developer shall have the right to extend such period for the Commercial Sequence Property including the Stage 2 Contingency Deadline for Three (3) additional One (1) year periods each, by notifying City and CIC of such extension and paying to the City an extension fee in an amount equal to One Hundred Thousand Dollars (\$100,000.00) for each such extension at least Sixty (60) days prior to the then expiration of the Stage 2 Contingency Deadline and Closing deadline. Any such extension fees paid by the Developer shall be non-refundable and non-applicable to the Purchase Price for the Commercial Sequence Property.

4. **Reaffirmation.** Except as specifically modified by the terms of this Fourth Amendment, all other terms, conditions and obligations of the Agreements shall remain in full force and effect and unmodified and are hereby reaffirmed.

5. **Authority.** This Fourth Amendment to Development Agreement shall be appropriately authorized by the Council of the City of Montgomery and CIC consistent with the approval process for the prior Development Agreement and Amendments to such Development Agreement. A copy of such approving legislation, including a Resolution by the Board of Trustees of the CIC, shall be attached hereto.

Developer has passed a Member Resolution, a copy of which shall be attached hereto, authorizing the execution of this Fourth Amendment to Development Agreement and committing the Developer as outlined herein to the continuing successful development of the Quarter Project.



IN WITNESS WHEREOF, the City, CIC and the Developer have caused this Fourth Amendment to Development Agreement to be executed in their respective names by their duly authorized officers as of the last date set forth below.

**CITY:**

CITY OF MONTGOMERY, OHIO  
an Ohio municipal corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: City Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, Hamilton County, Ohio, the **City of Montgomery, Ohio**, by Brian K. Riblet, its City Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said City, to be his voluntary act and deed, and the voluntary act and deed of said City.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Terrence M. Donnellon  
Director of Law  
City of Montgomery, Ohio

(Signature Page for CIC –  
The Montgomery Community Improvement Corporation)

CIC:

THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION  
an Ohio not-for-profit corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: Executive Director

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **The Montgomery Community Improvement Corporation**, by Brian K. Riblet, its Executive Director, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Signature Page for Developer – Gateway Partners Montgomery, LLC)

DEVELOPER:

GATEWAY PARTNERS  
MONTGOMERY, LLC,  
an Ohio limited liability company

By: \_\_\_\_\_

Michael T. Brandy

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Michael T. Brandy, its Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Development Agreement for himself/herself and on behalf of said company, to be his/her voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
an Ohio limited liability company

By: \_\_\_\_\_

Daniel A. Neyer

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Daniel A. Neyer, its Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2025 by and between **The Montgomery Community Improvement Corporation**, an Ohio not-for-profit corporation, established by the City of Montgomery, Ohio, for the purposes of economic development and community revitalization ("Seller"), and **Gateway Partners Montgomery, LLC**, an Ohio limited liability company ("Developer").

WHEREAS, Seller is the owner of certain real property identified within **Exhibit A** attached hereto and incorporated herein by reference ("Property"), being Hamilton County Auditor's parcel numbers: 603-0004-0215 and 603-0004-0223; and

WHEREAS, Developer desires to purchase the Property upon which the Developer, in cooperation with Seller intends to build certain Private Improvements consistent with the terms of the Development Agreement executed by Seller, Developer and the City of Montgomery, Ohio on February 18, 2020 and February 19, 2020 (as modified, the "Development Agreement"); and

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Sale by Seller and Purchase by Developer.** Seller and Developer hereby agree that Seller shall sell and Developer shall purchase the Property as defined on **Exhibit A** attached hereto and incorporated herein at a purchase price of Two Dollars (\$2.00) ("Purchase Price").

2. **Proration of Real Estate Taxes.** The proration of real estate taxes and assessments shall be addressed by a Post-Closing Proration Agreement to be executed at Closing. The Post-Closing Proration Agreement shall provide that Seller shall pay the 2024 real estate taxes and assessments charged for the Property (due and payable in 2025) before the same are delinquent and Developer shall pay to Seller its proportionate share of such taxes and assessments (on an acreage basis for the 2025 tax parcels in question) and on a per diem basis for Developer's period of ownership during 2025.

3. **Conveyance.** Developer shall pay the Purchase Price and Seller shall convey the Property by Limited Warranty Deed on or before September \_\_, 2025. Developer's election to close on the purchase of the Property shall not affect any of the Seller's or the City's obligations with respect to the Property as contained in the Development Agreement.

4. **Seller's Representations and Warranties.** Without affecting the representations and warranties made by City and Seller in the Development Agreement, Seller hereby makes the following representations and warranties to Developer, all of which shall be true as of the Effective Date and at Closing:

(a) Seller has or will acquire good and marketable fee simple title in and to the Property in a separate purchase transaction;



(b) Seller has no knowledge of any pending or threatened litigation or condemnation concerning all or any portion of the Property;

(c) Seller warrants and represents to Developer that the Property is not and as of the Closing will not be, in violation of any federal, state, or local law, ordinance, or regulation relating to industrial hygiene or to the environmental conditions on, under, or about the Property, including, but not limited to, soil and groundwater conditions. Seller represents and warrants that there are no Hazardous Materials (as defined below) present on the Property. Seller further warrants and represents that during the time in which Seller owned the Property, neither Seller nor any third party has used, generated, manufactured, produced, stored, or disposed of on, under, or about the Property or transported to or from the Property any Hazardous Materials. There is no proceeding or inquiry by any governmental authority with respect to the presence of Hazardous Materials on the Property or the migration of Hazardous Materials from or to the Property. There are no storage tanks on the Property nor located in or under the Property. The term "Hazardous Material" means, but is not limited to, substance, material, or waste which is toxic, ignitable, reactive, or corrosive; which is or can be injurious to the health, safety, or welfare of the public or environment, and which is or becomes regulated by any local or state governmental authority or the United States Government. The term "Hazardous Material" includes, without limitation, any material or substance which is (i) defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "Hazardous substance," "pollutant or contaminated," or "hazardous material," by any local or state law, (ii) oil and petroleum products and their byproducts, (iii) asbestos or asbestos-containing materials, (iv) designated as a "hazardous substance" pursuant to the Federal Water Pollution Control Act, (v) defined as a "hazardous waste" pursuant to the Federal Resource Conservation and Recovery Act, or (vi) defined as a "hazardous substance" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act. Seller shall within ten (10) business days of executing this Agreement disclose to Developer in writing all information in Seller's possession or control which relates to the environmental conditions of the Property.

(d) Seller has no knowledge of any violation or alleged violation of any applicable laws, ordinances, statutes, rules or regulations with respect to the Property; and

(e) There are no parties in possession of any portion of the Property (other than Seller), the Property is not subject to any lease, license or other possessory interest, and no party has any option, right of first offer, or right of first refusal to purchase the Property.

5. **Effect on Development Agreement.** Seller and Developer agree that, except with respect to proration of real estate taxes and assessments, as addressed above in Section 2 of this Agreement, all of the terms, provisions and conditions of the Development Agreement (which, for all purposes of this Agreement, shall be deemed to mean and include the terms, provisions and conditions of the Amendment to Development Agreement dated August 12, 2000, the Second Amendment to Development Agreement dated November 19, 2020, the Third Amendment to Development agreement dated September 14, 2023 and the fourth Amendment to Development Agreement dated September \_\_\_\_, 2025), remain effective, in full force and effect and unmodified.

It is not the intent of the parties to this Agreement to replace the Development Agreement or any of its terms, provisions or conditions.

6. **Notice.** All notices required or desired to be given shall be in writing, delivered by one of the following methods: (i) certified mail, return receipt requested, (ii) nationally recognized overnight delivery service, or (iii) courier with written receipt of delivery, and such notice shall be deemed given upon receipt by the addressee. The notice shall be addressed to Seller or Developer at the address set forth below, or to such other address for which prior notice has been given as required for notices herein. If delivery of the notice is refused by the addressee, or if the notice is returned as undeliverable or unclaimed, delivery will be deemed given upon the date delivery was first attempted.

As if to SELLER:

The Montgomery Community Improvement  
Corporation  
c/o Brian K. Riblet  
Executive Director  
10101 Montgomery Road  
Montgomery, Ohio 45242

With a copy to:

Terrence M. Donnellon, Esquire  
Donnellon, Donnellon & Miller  
9079 Montgomery Road  
Cincinnati, Ohio 45242

As if to DEVELOPER:

Gateway Partners Montgomery, LLC  
c/o Michael Brandy  
45 Fairfield Avenue, Suite 200  
Bellevue, KY 41073

and

Gateway Partners Montgomery, LLC  
c/o Mr. Daniel A. Neyer  
2135 Dana Avenue, Suite 200  
Cincinnati, Ohio 45207

7. **Successors and Assigns.** Both Seller and Developer shall have the right, in their sole and absolute discretion, to assign this Agreement and all rights hereunder. This Agreement shall inure to the benefit of the parties, and shall be binding upon the parties and their successors, and assigns. Seller acknowledges that Developer is assigning the rights to purchase and acquire the Property pursuant to the Development Agreement and this Agreement prior to Closing to Brandicorp MQ Lot 4, LLC, an Ohio limited liability company, and Neyer MQ Lot 4, LLC, an Ohio limited liability company.

8. **Defined Terms.** Capitalized terms contained in this Agreement not typically capitalized and not otherwise defined herein shall have the meanings assigned to such terms by the Development Agreement.

9. **Component Parts.** This Agreement, for the convenience of the parties, may be executed in component parts, which component parts when signed shall represent the entire executed Agreement binding all parties.

10. **Ohio Law.** This Agreement shall be enforceable and interpreted as appropriate under Ohio law. Any action to enforce this Agreement, or any cause of action for breach of this Agreement, may only be brought in a state or federal court sited in Hamilton County, Ohio. By executing this Agreement, all parties consent to jurisdiction and venue within such court or courts in Hamilton County, Ohio.

11. **Recording.** This Agreement may be recorded in the records of Hamilton County, Ohio, by either party at its own expense.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as set forth below.

**SELLER:**

**THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION**  
an Ohio not-for-profit corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: Executive Director

Date: \_\_\_\_\_

STATE OF OHIO )  
 ) SS:  
COUNTY OF HAMILTON )

On this \_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the above county and state, by Brian K. Riblet, known to be the Executive Director of **The Montgomery Community Improvement Corporation** and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said corporation, to be his voluntary act and deed, and the voluntary act and deed of said corporation.

Notary Public

My commission expires: \_\_\_\_\_

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
An Ohio limited liability company

By: \_\_\_\_\_

Michael T. Brandy

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Michael T. Brandy, known to be a Manager of said company and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_



**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
An Ohio limited liability company

By: \_\_\_\_\_

Daniel A. Neyer

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Daniel A. Neyer, known to be a Manager of said company and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Terrence M. Donnellon  
Law Director  
City of Montgomery, Ohio

TO: Sasha Naiman, President  
Montgomery CIC Board of Trustees

FROM: Terrence M. Donnellon

RE: Approval of a Settlement Agreement with  
Gateway Partners Montgomery, LLC to  
Finalize Stage 2 Development

DATE: September 3, 2025

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To continue the momentum to complete development of Stage 2 of The Montgomery Community Improvement Corporation ("MCIC"), Council and the MCIC separately have been asked to approve a Fourth Amendment to the Development Agreement, a Covenant to facilitate development as approved, a Purchase and Sale Agreement, and now a Settlement to resolve a dispute between the Development Team, the City and the MCIC concerning site preparation.

In short, the Development Agreement executed several years ago obligated the City and the MCIC to deliver a *Pad-Ready* site as a part of the purchase of the property to facilitate development. The Development Team's obligation to purchase the site was contingent upon satisfying this requirement.

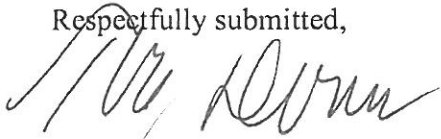
A dispute has arisen in the last few months between the City, the MCIC and the Development Team as to whether or not the remaining portion of the Residential Sequence is *Pad-Ready*. This was a site which was backfilled when the Cross County Highway was reconstructed with the Roundabout.

After protracted negotiations and an impasse, it was decided the best way to resolve this dispute without delaying the development, nor incurring further cost and risk, was to reach a Settlement with the Development Team compromising what they believe are the costs or damages to prepare the site and what the City believes is its obligation.

A copy of the Settlement Agreement is attached to be approved by the CIC as part of a Resolution documented from the meeting. The amount of monies to be funded are bracketed with the maximum payment being \$950,000. The actual cost will be determined once the project site is completed and the City has had an opportunity to verify these expenses with the Development

Team. At that time, within 180 days of Substantial Completion, the Settlement will be paid by the MCIC to complete the terms of the Release.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Terrence M. Donnellon", written over the typed name.

Terrence M. Donnellon,  
Law Director

TMD/ild

Enclosures

cc: Brian Riblet, City Manager  
Connie Gaylor, Executive Assistant/Clerk of Council  
Department Heads  
File

**RESOLUTION**  
**of the Board of Trustees of**  
**The Montgomery Community Improvement Corporation**

The Board of Trustees of The Montgomery Community Improvement Corporation ("MCIC") met in a Special Meeting at 5:45 PM, September 3, 2025, as requested by the Executive Director and confirmed by the President, Sasha Naiman, and the Members. The purpose of the meeting was to approve a Fourth Amendment to the Development Agreement for the Montgomery Quarter Project which would reframe the Purchase Price for the Residential Sequence Properties and Commercial Sequence Property, to execute a Purchase and Sale Agreement to transfer a portion of the Montgomery Quarter site to the Development Team to implement the Development Agreement as amended, and to review and authorize the Settlement of a dispute between the Development Team and the MCIC to facilitate immediate construction of the approved Residential Sequence Property. On that basis, the following Resolutions were submitted to the Board for approval:

**BE IT RESOLVED:** The Executive Director is authorized to accept and to execute the attached Fourth Amendment to Development Agreement, in substance and form to the attached Fourth Amendment, to facilitate the sale of Residential Sequence Properties within the Montgomery Quarter Project.

**BE IT FURTHER RESOLVED:** The Executive Director is authorized to execute the attached Purchase and Sale Agreement for such Residential Sequence Properties, and to complete the terms of purchase including executing a Limited Warranty Deed as provided therein.

**BE IT FURTHER RESOLVED:** The MCIC hereby approves the attached Release and Settlement Agreement between the MCIC and the Development Team to resolve the dispute regarding the MCIC's responsibility to provide *Pad-Ready* sites. The funds for this Settlement are being restored to the MCIC from the City, and the funds shall be paid in the future consistent with the Release and Settlement Agreement once the disputed project site improvements have been completed and documented.

**BE IT FURTHER RESOLVED:** The Executive Director is authorized to execute such additional documents as may be necessary to facilitate this Amendment and the Purchase and Sale Agreement.

This Resolution is approved this 3rd day of September, 2025, by a unanimous vote of the Members present.

THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION

By: \_\_\_\_\_  
Sasha Naiman  
Its: President

The undersigned, Secretary of The Montgomery Community Improvement Corporation, does affirm that the above Resolution represents a Resolution of The Montgomery Community Improvement Corporation as adopted at a Special Meeting appropriately called for such purpose on September 3, 2025.

\_\_\_\_\_  
Lee Ann Bissmeyer, Secretary

## **FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT**

This Fourth Amendment to Development Agreement ("Fourth Amendment") is entered into among **City of Montgomery, Ohio** ("City"), an Ohio municipal corporation, **The Montgomery Community Improvement Corporation** ("CIC"), an Ohio not-for-profit corporation established by the City for purposes of economic development and community revitalization, and **Gateway Partners Montgomery, LLC**, an Ohio limited liability company ("Developer"). The City, CIC and Developer are hereinafter referred to collectively from time to time as the "Parties" and individually as a "Party". This Fourth Amendment is effective upon the last date signed and accepted by all Parties.

### **RECITALS**

WHEREAS, the Parties entered into a certain Development Agreement executed by the City and CIC on February 19, 2020 and by Developer on February 18, 2020, as amended by an Amendment to Development Agreement dated August 12, 2020, a Second Amendment dated November 19, 2020, and a Third Amendment dated September 14, 2023 (collectively, the "Development Agreement") to develop the Montgomery Quarter Project; and

WHEREAS, to facilitate the Parties' common strategy for the comprehensive redevelopment of the Montgomery Quarter, which development is essential to the long-term economic health and competitiveness of the City, given current market conditions, the Parties believe this Amendment is important to facilitate Residential Construction within Stage 2 of the Montgomery Quarter Project, the development plans for which have been identified as *Private Improvements* and which are further detailed within the Third Amendment to Development Agreement and the Exhibits attached thereto (the "Third Amendment").

NOW, THEREFORE, in consideration of the premises and covenants contained herein, and based upon the intentions of the Parties as outlined within the Agreements and the above recitals, the Parties do hereby agree as follows:

1. **Definitions.** Unless otherwise noted herein, the words and terms defined in the Development Agreement and as amended in the Third Amendment shall have the same meaning herein.

2. **City and CIC's Responsibilities.** The City and CIC responsibilities as set forth in Section 4.12 of the Development Agreement, as previously amended by Paragraph 6 of the Third Amendment to Development Agreement relative to Stage 2 of the Project, are hereby modified as follows:

A. Without intending to affect the City's obligations under the Development Agreement as modified by the Third Amendment with respect to Project Site Public Improvements, the Parties shall continue to work cooperatively to identify the

Scope of Project Site Public Improvements which are necessary for Stage 2 of the Project. While Paragraph 4.4(B) anticipates the issuance of up to Sixteen Million Dollars (\$16,000,000.00) in TIF Bonds to support Public Improvement costs, Fourteen Million Five Hundred Thousand Dollars (\$14,500,000.00) of which shall be earmarked for Stage 2 Parking Facilities for the cost, design, engineering and construction of Stage 2 Parking Facilities and related Public Improvements, the Parties agree to continue to work cooperatively to identify the size and type of Stage 2 Public Parking Facilities and related Public Improvements necessary to complete the successful development of the Commercial Sequence of Stage 2 based on the then current market conditions and opportunities. It is still the Parties' intent to support the construction of the Public Parking Facilities and the related Public Improvements jointly determined to be necessary for Stage 2 from the issuance of these TIF Bonds and to allow the City to draw down up to One Million Five Hundred Thousand Dollars (\$1,500,000.00) from such Bond issue to reimburse its cost to design, engineer and construct certain Public Improvements. The Parties agree it is premature to define such specific amounts until the Private Improvements for Stage 2 Commercial Sequence may be identified and market conditions support the successful issuance of such TIF Bonds.

B. Residential Sequence Closing / Residential Sequence Conditions.

With respect to Paragraph 6 of the Third Amendment and, as appropriate, portions of Section 4.12 of the Development Agreement, the Parties acknowledge the following:

(1) Zoning approval has been granted by the City for the construction of 239 residential apartment units across Lot 4, Lot 5, and Lot 7 of the Montgomery Quarter Subdivision, collectively referred to as Residential Sequence in the Development Agreements (as amended).

(2) An Amended Compensation Agreement between the City and Sycamore Board of Education has been signed approving the development of 239 residential apartment units in the Residential Sequence.

(3) The City and Brandicorp, LLC have executed a Construction Manager at Risk Agreement for the Residential Sequence Public Site Improvements. The City agrees to cooperate with Developer to finalize streetscape improvements within Stage 2, Sequence 1 and to schedule completion of such Public Improvements so as not to interfere with the use and occupancy of the Residential Sequence Properties.

C. Use of Commercial Sequence for Staging. The City and CIC shall permit the Developer and the owner of the Residential Sequence to use the Commercial Sequence Parcel for staging and deposit of soils and other related materials removed from the Residential Sequence Parcels for the construction of the Residential Sequence Private Improvements. The Developer and the owner of the Residential Sequence, at its expense, shall clear and remove from the commercial sequence parcel all soils and other related materials stored on the Commercial Sequence Parcel within Ninety (90) days of completion of the Residential Sequence, and restore the site to a condition which is



equivalent to or better than the site condition which existed prior to commencement of the Residential Sequence. Completion is defined as construction of the Residential Sequence to the point that a Certificate of Occupancy has been issued for such residential improvements. The Parties shall enter into a License Agreement with commercially reasonable terms detailing such arrangement (but with no rent or compensation to be paid for such uses).

3. **Developer's Responsibilities.** The Parties agree that the Developer's Responsibilities contained in Paragraph 5.1 of the Development Agreement have been satisfied relative to Stage 1. If Developer closes on the purchase of the Stage 2 Commercial Sequence Property, Developer shall continue to be responsible for costs for the Stage 2 Public Parking Facilities in excess of the TIF Bond proceeds available for Stage 2 Public Parking Facilities once the Parties determine and agree to the final appropriate amount and scope of the Stage 2 Public Parking Facilities. As noted herein, the amount of the TIF Bond proceeds available for the Stage 2 Public Parking Facilities will be determined and agreed upon once the Scope of the needed Public Parking Facilities for Stage 2, and other public improvements have been finally determined and agreed to by the Parties. The allocation of such proceeds from the Stage 2 TIF Bonds as noted in Paragraph 2(A) above shall continue to be a priority for the shared development of the Commercial Sequence Property.

A. **Stage 2 Purchase.** Paragraph 10 of the Third Amendment, entitled *Stage 2 Purchase*, and as appropriate Paragraph 5.3(B) of the Development Agreement, are hereby amended to facilitate immediate construction of the Residential Sequence Private Improvements as follows:

The Closing Purchase Price for Lot 5 paid by the Developer to the CIC shall be One Dollar (\$1.00) with the remainder of the Purchase Price, Seven Hundred Sixty-Nine Thousand Nine Hundred Eighty Four Dollars (\$769,984.00) added to and deferred to the Purchase Price for the Commercial Sequence Property.

The Closing Purchase Price for Lot 7 paid by the Developer to the CIC shall be One Dollar (\$1.00) with the remainder of the Purchase Price, One Million Seventy-Four Thousand Eight Hundred Thirty Four Dollars (\$1,074,834.00) added to and deferred to the Purchase Price for the Commercial Sequence Property.

The Purchase Price for the Commercial Sequence Property shall be Two Million Seven Hundred Thousand Dollars (\$2,700,000.00) payable at Closing unless otherwise adjusted as provided herein. At such time as the City is able to issue "additional bonds" (within the meaning of Section 3.C. of the Service Agreement between the City and Developer dated December 1, 2020 ("Service Agreement" and such additional bonds being hereinafter referred to as "Parity Bonds"), to reclassify certain Bond Anticipation Notes issued for

Stage 1 Public Improvements currently outstanding in the amount of Five Million Five Hundred Thousand Dollars (\$5,500,000.00), and to generate up to an additional One Million Five Hundred Thousand Dollars (\$1,500,000.00) within such Parity Bonds to reimburse the City for Public Improvement expenses incurred by the City for the development of Public Improvements for the benefit of Stage 1, the Purchase Price for the Commercial Sequence Property shall be reframed to be Eight Hundred Fifty-Five Thousand One Hundred Eighty Dollars (\$855,180.00). It is anticipated that such Parity Bonds shall be issued as soon as reasonably practicable in fiscal year 2026 when forecasted pledged revenues from the Stage 1 Private Improvements, for two fiscal years following the issuance of such Parity Bonds, is equal to at least One Hundred Twenty Percent (120%) of the maximum Principal and Interest due on the December 2020 Special Obligation Revenue Bonds and such Parity Bonds. The City agrees to use commercially reasonable efforts to cause the above-described Bond related actions to occur as soon as reasonably practicable.

To facilitate the timely issuance and security for the Parity Bonds contemplated herein, the Developer agrees to execute an Addendum to the Service Agreement agreeing to assume Minimum Service Payment Liability for the Parity Bonds referred to herein. This Addendum shall not otherwise modify Developer's Minimum Service Payment liability relative to the 2020 Special Obligation Revenue Bonds which Minimum Service Payment liability is guaranteed by the Owners and subsequent Owners of the pledged properties according to Section 3 of the Service Agreement.

Paragraph 10, Subparagraph (E) of the Third Amendment is hereby replaced and modified as follows:

(E) The Purchase Price for the Commercial Sequence Property shall be payable at Closing, which shall occur One Hundred Eighty (180) days after satisfaction of the Commercial Sequence Contingencies. Notwithstanding the foregoing, the Purchase Price for the Commercial Sequence Property shall be reduced by the amount, if any, in excess of One Million Dollars (\$1,000,000.00) made available to the City pursuant to Section 4.4(B) of the Development Agreement from the Stage 2 TIF Bond proceeds. To the extent that the Commercial Sequence upon which Private Improvements are to be located has not been purchased and sold pursuant to terms of this Agreement on the latter of February 18, 2027 or Two (2) years after the Residential Sequence Private Improvements have been substantially completed (defined as the date all the Residential Sequence Private Improvements have been completed allowing for a Certificate of Occupancy to be issued for

such Private Improvements), for any reason other than due to a default by the City or CIC under the Development Agreement, the right to purchase then unpurchased Stage 2 Property will terminate. In such event, Developer shall pay to CIC an amount equal to One Hundred Fifty Eight Thousand Three Hundred Sixty-Four and 11/100 Dollars (\$158,364.11). If the Developer's right to acquire the Commercial Sequence is terminated as described herein, Developer shall have no obligation with respect to the Commercial Sequence including without limitation any obligation to pay for Stage 2 Parking Facilities or any responsibilities with respect to the Stage 2 TIF Bonds. Developer shall have the right to extend such period for the Commercial Sequence Property including the Stage 2 Contingency Deadline for Three (3) additional One (1) year periods each, by notifying City and CIC of such extension and paying to the City an extension fee in an amount equal to One Hundred Thousand Dollars (\$100,000.00) for each such extension at least Sixty (60) days prior to the then expiration of the Stage 2 Contingency Deadline and Closing deadline. Any such extension fees paid by the Developer shall be non-refundable and non-applicable to the Purchase Price for the Commercial Sequence Property.

4. **Reaffirmation.** Except as specifically modified by the terms of this Fourth Amendment, all other terms, conditions and obligations of the Agreements shall remain in full force and effect and unmodified and are hereby reaffirmed.

5. **Authority.** This Fourth Amendment to Development Agreement shall be appropriately authorized by the Council of the City of Montgomery and CIC consistent with the approval process for the prior Development Agreement and Amendments to such Development Agreement. A copy of such approving legislation, including a Resolution by the Board of Trustees of the CIC, shall be attached hereto.

Developer has passed a Member Resolution, a copy of which shall be attached hereto, authorizing the execution of this Fourth Amendment to Development Agreement and committing the Developer as outlined herein to the continuing successful development of the Quarter Project.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the City, CIC and the Developer have caused this Fourth Amendment to Development Agreement to be executed in their respective names by their duly authorized officers as of the last date set forth below.

**CITY:**

CITY OF MONTGOMERY, OHIO  
an Ohio municipal corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: City Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, Hamilton County, Ohio, the **City of Montgomery, Ohio**, by Brian K. Riblet, its City Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said City, to be his voluntary act and deed, and the voluntary act and deed of said City.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Terrence M. Donnellon  
Director of Law  
City of Montgomery, Ohio

(Signature Page for CIC –  
The Montgomery Community Improvement Corporation)

CIC:

THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION  
an Ohio not-for-profit corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: Executive Director

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **The Montgomery Community Improvement Corporation**, by Brian K. Riblet, its Executive Director, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Signature Page for Developer – Gateway Partners Montgomery, LLC)

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC,  
an Ohio limited liability company

By: \_\_\_\_\_

Michael T. Brandy

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Michael T. Brandy, its Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Development Agreement for himself/herself and on behalf of said company, to be his/her voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
an Ohio limited liability company

By: \_\_\_\_\_

Daniel A. Neyer

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Daniel A. Neyer, its Manager, and duly authorized in the premises, who acknowledged the signing and sealing of the said Fourth Amendment to Development Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_



## **PURCHASE AND SALE AGREEMENT**

This Purchase and Sale Agreement ("Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2025 by and between **The Montgomery Community Improvement Corporation**, an Ohio not-for-profit corporation, established by the City of Montgomery, Ohio, for the purposes of economic development and community revitalization ("Seller"), and **Gateway Partners Montgomery, LLC**, an Ohio limited liability company ("Developer").

WHEREAS, Seller is the owner of certain real property identified within **Exhibit A** attached hereto and incorporated herein by reference ("Property"), being Hamilton County Auditor's parcel numbers: 603-0004-0215 and 603-0004-0223; and

WHEREAS, Developer desires to purchase the Property upon which the Developer, in cooperation with Seller intends to build certain Private Improvements consistent with the terms of the Development Agreement executed by Seller, Developer and the City of Montgomery, Ohio on February 18, 2020 and February 19, 2020 (as modified, the "Development Agreement"); and

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Sale by Seller and Purchase by Developer.** Seller and Developer hereby agree that Seller shall sell and Developer shall purchase the Property as defined on **Exhibit A** attached hereto and incorporated herein at a purchase price of Two Dollars (\$2.00) ("Purchase Price").

2. **Proration of Real Estate Taxes.** The proration of real estate taxes and assessments shall be addressed by a Post-Closing Proration Agreement to be executed at Closing. The Post-Closing Proration Agreement shall provide that Seller shall pay the 2024 real estate taxes and assessments charged for the Property (due and payable in 2025) before the same are delinquent and Developer shall pay to Seller its proportionate share of such taxes and assessments (on an acreage basis for the 2025 tax parcels in question) and on a per diem basis for Developer's period of ownership during 2025.

3. **Conveyance.** Developer shall pay the Purchase Price and Seller shall convey the Property by Limited Warranty Deed on or before September \_\_\_, 2025. Developer's election to close on the purchase of the Property shall not affect any of the Seller's or the City's obligations with respect to the Property as contained in the Development Agreement.

4. **Seller's Representations and Warranties.** Without affecting the representations and warranties made by City and Seller in the Development Agreement, Seller hereby makes the following representations and warranties to Developer, all of which shall be true as of the Effective Date and at Closing:

(a) Seller has or will acquire good and marketable fee simple title in and to the Property in a separate purchase transaction;

(b) Seller has no knowledge of any pending or threatened litigation or condemnation concerning all or any portion of the Property;

(c) Seller warrants and represents to Developer that the Property is not and as of the Closing will not be, in violation of any federal, state, or local law, ordinance, or regulation relating to industrial hygiene or to the environmental conditions on, under, or about the Property, including, but not limited to, soil and groundwater conditions. Seller represents and warrants that there are no Hazardous Materials (as defined below) present on the Property. Seller further warrants and represents that during the time in which Seller owned the Property, neither Seller nor any third party has used, generated, manufactured, produced, stored, or disposed of on, under, or about the Property or transported to or from the Property any Hazardous Materials. There is no proceeding or inquiry by any governmental authority with respect to the presence of Hazardous Materials on the Property or the migration of Hazardous Materials from or to the Property. There are no storage tanks on the Property nor located in or under the Property. The term "Hazardous Material" means, but is not limited to, substance, material, or waste which is toxic, ignitable, reactive, or corrosive; which is or can be injurious to the health, safety, or welfare of the public or environment, and which is or becomes regulated by any local or state governmental authority or the United States Government. The term "Hazardous Material" includes, without limitation, any material or substance which is (i) defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "Hazardous substance," "pollutant or contaminated," or "hazardous material," by any local or state law, (ii) oil and petroleum products and their byproducts, (iii) asbestos or asbestos-containing materials, (iv) designated as a "hazardous substance" pursuant to the Federal Water Pollution Control Act, (v) defined as a "hazardous waste" pursuant to the Federal Resource Conservation and Recovery Act, or (vi) defined as a "hazardous substance" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act. Seller shall within ten (10) business days of executing this Agreement disclose to Developer in writing all information in Seller's possession or control which relates to the environmental conditions of the Property.

(d) Seller has no knowledge of any violation or alleged violation of any applicable laws, ordinances, statutes, rules or regulations with respect to the Property; and

(e) There are no parties in possession of any portion of the Property (other than Seller), the Property is not subject to any lease, license or other possessory interest, and no party has any option, right of first offer, or right of first refusal to purchase the Property.

5. **Effect on Development Agreement.** Seller and Developer agree that, except with respect to proration of real estate taxes and assessments, as addressed above in Section 2 of this Agreement, all of the terms, provisions and conditions of the Development Agreement (which, for all purposes of this Agreement, shall be deemed to mean and include the terms, provisions and conditions of the Amendment to Development Agreement dated August 12, 2000, the Second Amendment to Development Agreement dated November 19, 2020, the Third Amendment to Development agreement dated September 14, 2023 and the fourth Amendment to Development Agreement dated September \_\_\_\_, 2025), remain effective, in full force and effect and unmodified.

It is not the intent of the parties to this Agreement to replace the Development Agreement or any of its terms, provisions or conditions.

6. **Notice.** All notices required or desired to be given shall be in writing, delivered by one of the following methods: (i) certified mail, return receipt requested, (ii) nationally recognized overnight delivery service, or (iii) courier with written receipt of delivery, and such notice shall be deemed given upon receipt by the addressee. The notice shall be addressed to Seller or Developer at the address set forth below, or to such other address for which prior notice has been given as required for notices herein. If delivery of the notice is refused by the addressee, or if the notice is returned as undeliverable or unclaimed, delivery will be deemed given upon the date delivery was first attempted.

As if to SELLER:

The Montgomery Community Improvement  
Corporation  
c/o Brian K. Riblet  
Executive Director  
10101 Montgomery Road  
Montgomery, Ohio 45242

With a copy to:

Terrence M. Donnellon, Esquire  
Donnellon, Donnellon & Miller  
9079 Montgomery Road  
Cincinnati, Ohio 45242

As if to DEVELOPER:

Gateway Partners Montgomery, LLC  
c/o Michael Brandy  
45 Fairfield Avenue, Suite 200  
Bellevue, KY 41073

and

Gateway Partners Montgomery, LLC  
c/o Mr. Daniel A. Neyer  
2135 Dana Avenue, Suite 200  
Cincinnati, Ohio 45207

7. **Successors and Assigns.** Both Seller and Developer shall have the right, in their sole and absolute discretion, to assign this Agreement and all rights hereunder. This Agreement shall inure to the benefit of the parties, and shall be binding upon the parties and their successors, and assigns. Seller acknowledges that Developer is assigning the rights to purchase and acquire the Property pursuant to the Development Agreement and this Agreement prior to Closing to Brandicorp MQ Lot 4, LLC, an Ohio limited liability company, and Neyer MQ Lot 4, LLC, an Ohio limited liability company.

8. **Defined Terms.** Capitalized terms contained in this Agreement not typically capitalized and not otherwise defined herein shall have the meanings assigned to such terms by the Development Agreement.

9. **Component Parts.** This Agreement, for the convenience of the parties, may be executed in component parts, which component parts when signed shall represent the entire executed Agreement binding all parties.

10. **Ohio Law.** This Agreement shall be enforceable and interpreted as appropriate under Ohio law. Any action to enforce this Agreement, or any cause of action for breach of this Agreement, may only be brought in a state or federal court sited in Hamilton County, Ohio. By executing this Agreement, all parties consent to jurisdiction and venue within such court or courts in Hamilton County, Ohio.

11. **Recording.** This Agreement may be recorded in the records of Hamilton County, Ohio, by either party at its own expense.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as set forth below.

**SELLER:**

**THE MONTGOMERY COMMUNITY  
IMPROVEMENT CORPORATION**  
an Ohio not-for-profit corporation

By: \_\_\_\_\_

Brian K. Riblet

Its: Executive Director

Date: \_\_\_\_\_

STATE OF OHIO                     )  
  ) SS:  
COUNTY OF HAMILTON         )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the above county and state, by Brian K. Riblet, known to be the Executive Director of **The Montgomery Community Improvement Corporation** and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said corporation, to be his voluntary act and deed, and the voluntary act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
An Ohio limited liability company

By: \_\_\_\_\_  
Michael T. Brandy

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Michael T. Brandy, known to be a Manager of said company and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**DEVELOPER:**

GATEWAY PARTNERS  
MONTGOMERY, LLC  
An Ohio limited liability company

By: \_\_\_\_\_

Daniel A. Neyer

Its: Manager

Date: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, personally appeared before me, a Notary Public in and for the State of Ohio, **Gateway Partners Montgomery, LLC**, by Daniel A. Neyer, known to be a Manager of said company and duly authorized in the premises, who acknowledged the signing and sealing of the said Purchase and Sale Agreement for himself and on behalf of said company, to be his voluntary act and deed, and the voluntary act and deed of said company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Terrence M. Donnellon  
Law Director  
City of Montgomery, Ohio



## **RELEASE AND SETTLEMENT AGREEMENT**

This Release and Settlement Agreement ("Settlement Agreement") is executed by and between the **City of Montgomery, Ohio** ("City"), an Ohio municipal corporation, **The Montgomery Community Improvement Corporation** ("CIC"), an Ohio not-for-profit corporation established by the City of Montgomery, Ohio for purposes of economic development and community revitalization, and **Gateway Partners Montgomery, LLC** ("Developer"), an Ohio limited liability company. Collectively, the City, CIC and Developer are hereinafter referred to as the "Parties" and individually as a "Party".

### **RECITALS**

WHEREAS, the Parties entered into a Development Agreement effective February 19, 2020, to cooperate in the comprehensive redevelopment of an area within the City along Montgomery Road at the terminus of the Ronald Reagan Cross County Highway and Main Street, which area then was known as the Gateway Redevelopment Area, which now is known as the Montgomery Quarter Development ("Montgomery Quarter"); and

WHEREAS, such Development Agreement, as amended August 20, 2020 and September 13, 2023, set forth the terms and conditions under which the Montgomery Quarter would be developed and more specifically the terms and conditions under which the CIC would sell to Developer certain real estate parcels ("Parcels") within the Montgomery Quarter to facilitate the staged development of the project site; and

WHEREAS, the Parties negotiated certain contingencies which the Developer required to be satisfied prior to Developer being obligated to purchase such Parcels and, specifically under Paragraph 7.2(D) of such Development Agreement, the City was obligated to cause the Parcels in Stage 2 to be *Pad-Ready*; and

WHEREAS, under Paragraph 5.3 of the Development Agreement, the term *Pad-Ready* was defined under Paragraph 5.3(A) to *include a site completed to an acceptable final grade with utilities connected from the public way to the edge of the Parcel* and other conditions as required to be able to commence construction of the Private Improvements for such Parcels; and

WHEREAS, the City back-filled, graded and prepared the Parcels as a part of a separate Public Improvement Project to construct a Round-a-bout adjacent to the Montgomery Quarter; and

WHEREAS, the Developer desires to initiate the timely development of the Residential Sequence Property with the acquisition of the Parcels defined within the Third Amendment to Development Agreement in accordance with the terms and conditions of a Fourth Amendment to Development Agreement. However, as a result of various geotechnical engineering studies, the Parties are now in dispute as to whether or not such

Parcel sites are *Pad-Ready* as defined within the terms and conditions of the Development Agreement, as amended; and

WHEREAS, to facilitate immediate development without the delays and risk of further negotiation or litigation, the Parties do desire under the terms of this Settlement Agreement to outline a framework to resolve such dispute to satisfy the Developer's contingencies and to allow the Residential Sequence Property construction to commence.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. Upon execution of this Release and Settlement Agreement, Developer hereby waives the requirement for further construction by the City and/or CIC to make Lot 5, Lot 6 and Lot 7 of the Montgomery Quarter Project (the "Phase II Residential Sequence Properties") to be *Pad-Ready*. Developer, at its cost, shall complete the work defined in Exhibit A attached (the "Site Preparations"), prior to construction of its intended Private Improvements on such real property.

2. The City and CIC agree that upon completion of the Site Preparations for development of the Phase II Residential Sequence Properties of the Montgomery Quarter Project, to resolve this disputed claim, the City and/or CIC shall pay to Developer as a Release Payment a sum of money equal to the cost of the Site Preparations as described in Exhibit A, not to be less than Six Hundred Fifty Thousand Dollars (\$650,000) but not more than Nine Hundred Fifty Thousand Dollars (\$950,000).

3. The City and the CIC shall have no responsibility for the material and labor costs for any of the Site Preparations. The Developer and/or Developer's contractor shall provide periodic detailed reports to the City concerning the cost for and the progress of the Site Preparations, and within 180 days after the earlier of (i) the substantial completion of the Site Preparations and the submission by Developer to the City documentation verifying that the Scope of Work Site Preparations, as set forth in Exhibit A have been completed and paid, or (ii) the Developer has spent Nine Hundred Fifty Thousand Dollars (\$950,000.00) or more for the Site Preparations detailed within Exhibit A and submitted documentation to the City evidencing the specific Site Preparation work has been completed and paid, the City shall pay the cost of such Site Preparation work as bracketed by the above agreed amounts as the Release Payment. The City shall not be responsible to supervise nor inspect such Site Preparation work as these site preparations are private improvements. Any changes to the scope of work for Site Preparations are under the sole discretion and control of the Developer since the City's limited liability is bracketed as set forth above.

4. This Release and Settlement Agreement and the Release Payment to be paid hereunder are a compromise of a doubtful and disputed claim among the Parties centered around the City's and/or CIC's responsibility to provide *Pad-Ready* sites for the Phase II Residential Sequence Properties. By the City and CIC agreeing to such compromised payment, the City and the CIC are not admitting liability as the City and CIC

believe that final *Pad-Ready* grade has been provided even though there is a dispute with the Developer as to whether or not that final grade constitutes suitable fill for the intended Residential Sequence development. This compromise Release Payment is intended as a compromise payment to avoid the continuing risk of litigation and to enable the effective economic development of the site without extraordinary delays as a result of continually changing market conditions.

5. This Release and Settlement Agreement is intended to be a complete release and discharge of the City and the CIC to the Developer's contingencies that the Phase II Residential Sequence Properties are not *Pad-Ready*. This Release and Settlement Agreement is not intended to include any dispute which may arise relative to the Pad-Readiness of the Commercial Sequence Property Lot 8 of the Montgomery Quarter Project or any of the City's or CIC's other obligations or responsibilities under the Development Agreement. Developer, its successors and assigns, are releasing the City, the CIC, its elected officials, officers, employees and agents from any obligations to cause the Phase II Residential Sequence Properties to be *Pad-Ready*, by accepting the consideration as outlined herein.

6. Claims, disputes, or other matters in controversy arising out of or related to the Scope or Cost of Work shall be subject to mediation as a condition precedent to any litigation. The Parties shall endeavor to resolve their dispute by mediation which, unless the Parties mutually agree otherwise, shall be administered by the Cincinnati Bar Alternative Dispute Resolution Service ("CBADR") in accordance with its Mediation Procedures in effect on the date of the any dispute. A Request for Mediation shall be made in writing, delivered to the other party to the Agreement, and filed with the CBADR. The Parties shall agree upon a Mediator from the roster of available mediators listed in the CBADR. The Parties shall share the Mediator's fee and any filing fees equally. The mediation shall be held in Cincinnati, Ohio. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction.

7. This Release and Settlement Agreement shall be effective the last date accepted by each of the Parties. Each of the Parties further acknowledges that they have authorized their agent to execute this Agreement for and on behalf of their entity, and to bind their entity to this entire Agreement. Any separate authorization which may be required as a corporation Resolution or legislative Resolution shall be appropriately enacted to authorize this Agreement to be fully accepted.

8. Developer shall have the right to assign its rights hereunder to any owner of the Phase II Residential Sequence Properties.

EXECUTED the day and date set forth below.

**City of Montgomery, Ohio**  
an Ohio municipal corporation

By: \_\_\_\_\_  
Brian K. Riblet

Its: City Manager as authorized by  
City Council under Resolution  
No. \_\_\_\_\_.

Date: \_\_\_\_\_

**The Montgomery Community  
Improvement Corporation**  
an Ohio not-for-profit corporation

By: \_\_\_\_\_  
Brian K. Riblet

Its: Executive Director as authorized  
by Corporation Resolution dated  
\_\_\_\_\_

Date: \_\_\_\_\_

**Gateway Partners Montgomery, LLC**  
an Ohio limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_  
as authorized under a separate  
Corporate Resolution

And By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_  
as authorized under a separate  
Corporate Resolution

# Exhibit A

## Montgomery Quarter

Item	Description	Estimated Costs
1	Retaining & Shoring Walls	\$ 689,986.00
	<p><i>* South property line requires a "big block" retaining wall to allow the surface parking lot to be constructed. Wall criteria is as follows: 269' L x 12' T = 3,228 SF @ \$97/SF = \$313,116; Wall Excavation = \$50,000; Gravel backfill with sock drain = \$132,150. Shoring Wall along southeast coner of property \$118,800. East Allan block retaining wall 920 SF @ \$52/SF = \$47,840; South Allan block retaining wall at pool 135 LF @ 4' T = 540 SF @ \$52/SF = \$28,080 + other related costs</i></p>	
2	Earthwork & Rock Excavation	\$ 915,176.00
	<p><i>* See revised grading plan. Mass rock excavation 5,221 CY @ \$28.80/CY = \$150,365; Export of rock \$5,221 CY @ \$28.80/CY = \$150,365; Mass dirt cut 23,761 CY @ \$5.10/CY = \$121,181; 8,845 CY fill @ \$7.20/CY = \$63,684; Export 14,916 CY @ \$28.80 = \$429,581 + other related costs</i></p>	

These minutes are a draft of the proposed minutes from the Community Improvement Corporation. They do not represent the official record of proceedings until formally adopted by the Corporation. Formal adoption is noted by signature of the Secretary/Treasurer within the minutes.

City of Montgomery  
Community Improvement Corporation Meeting  
Annual Meeting of the Members and Trustees  
February 5, 2025

**Present**

Brian Riblet, City Manager  
Terry Donnellon, Law Director  
Tracy Henao, Asst. City Manager  
Kevin Chesar, Community Dev. Dir.  
John Crowell, Police Chief  
Maura Gray, Finance Director  
Gary Heitkamp, Public Works Director  
Matthew Vanderhorst, Community & Information Serv. Director  
Paul Wright, Fire Chief  
Amy Frederick, Community and Engagement Coordinator  
Connie Gaylor, Clerk of Council

**Members Present**

Sasha Naiman, President  
Catherine Mills Reynolds, Vice President  
Lee Ann Bissmeyer  
Chris Dobrozsi  
Craig Margolis  
Ron Messer  
Ken Suer

The Montgomery Community Improvement Corporation (CIC) convened its Annual Meeting of the Members on February 5, 2025 at 5:45 p.m. at City Hall with President Margolis presiding.

**Roll Call**

All members were present.

**New Business**

Mr. Donnellon explained that this annual Meeting of the Members was an annual process to comply with the By-Laws of the Corporation to confirm the members of City Council as Trustees for the Corporation for the new year.

Mr. Messer moved that the following members be nominated and elected as trustees of the Community Improvement Corporation:

Chris Dobrozsi	Craig Margolis	Sasha Naiman	Ron Messer
Ken Suer	Catherine Mills-Reynolds	Lee Ann Bissmeyer	

Mr. Dobrozsi seconded. The Members unanimously agreed.

President Margolis moved to transition into the Meeting of Trustees. Vice President Naiman seconded. The Members unanimously agreed.

**Meeting of Trustees**

**Organization**

President Margolis explained that each year the CIC is required to hold an election of officers according to its By-Laws.

President Margolis moved to nominate Mrs. Naiman as President, Mrs. Mills-Reynolds as Vice President, and Mrs. Bissmeyer as Secretary/Treasurer. Mr. Dobrozsi seconded. The Trustees unanimously agreed,

The following Officers were nominated and unanimously elected:

President	Sasha Naiman
Vice President	Catherine Mills-Reynolds
Secretary/Treasurer	Lee Ann Bissmeyer



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February 5, 2025

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### Minutes

Mr. Margolis made a motion to approve the December 18, 2024 CIC Meeting of the Trustee minutes. Mrs. Bissmeyer seconded. The Trustees unanimously agreed.

### New Business

#### Acceptance of Financial Statements

Ms. Gray reviewed the following 2024 financial statements and corporation tax return for the Montgomery Community Improvement Corporation:

- The **Statement of Net Position** reflects that the corporation had assets net of liabilities of \$31,020.50 as of December 31, 2024.
- The **Statement of Financial Activities** reflects Grants Received of \$40,000.00, Interest Income of \$0, Grants Awarded of \$32,827.84 and Professional Fees expensed in the amount of \$36,000.00 for the year ended December 31, 2024.
- The **Statement of Cash Flow** reflects the corporation decreased its cash position from \$59,848.34 to \$53,950.50 as the result of cash payments to grantees in the amount of \$12,897.84 and payments to vendors in the amount of \$36,000.00. Funds are in a demand deposit account at Fifth Third Bank.

#### Review of Corporation's Tax Return for 2024

Ms. Gray reviewed the 2024 CIC Tax Return and informed the Trustees that a 990 Corporation Tax Return will be filed prior to the due date.

Ms. Gray stated that the 2024 Financial Statement and Tax Return was presented to the Financial Planning Committee at the February 3 meeting and was accepted by the Committee. Mr. Margolis moved to accept the Financial Statements and the 990 Corporation Tax Return for 2024. Mr. Messer seconded. The Trustees unanimously accepted the Financial Statements and the 990 Corporation Tax Return for 2024.

#### Historic Preservation Matching Grant for 9464 Montgomery Road

Ms. Henao explained that it is requested that the Montgomery Community Improvement Corporation (CIC) consider an application for a historic preservation matching grant from Gregory 9450 LLC for exterior renovations to the building at 9464 Montgomery Road. She stated the financial impact would be \$15,000.00 for the eligible exterior modifications. The total quote for the work, including a new standing seam metal roof, new gutters, and replacement of two windows is \$35,506.00.

Ms. Henao added that the building at 9464 Montgomery Road, Snider-Crain House, is a Landmark building and located in the Heritage District. The building dates to around 1818, when the two-story frame house was built by John Snider, who was a son of Cornelius Snider, one of the founders of Montgomery. Most recently, the property has been purchased by Taylor Rosenfeld of Gregory 9450 LLC and the owner is making significant improvements to the building, including painting, a new roof, and gutters as well as repair/replacement of windows. The Landmarks Commission approved the improvements in two meetings in October and November of 2024.

In closing, Ms. Henao explained that Staff believes that the modifications to the exterior of the building are consistent with the Heritage District guidelines, will enhance the look of the building and preserve the structure for



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years to come. Staff appreciates the applicant's willingness to make improvements to the building and believes that the applicant is to be commended for going out of their way to put a standing seam metal roof onto the building. Staff is in support of the historic preservation matching grant to Gregory 9450 LLC for a new roof/gutters and new windows located at 9464 Montgomery Road in the amount of \$15,000.00.

City Council thanked applicant Taylor Rosenfeld for being in attendance and for his improvements to the building.

Mr. Margolis made a motion to approve the historic matching grant in the amount of \$15,000. Mrs. Bissmeyer seconded. The Trustees unanimously agreed.

#### **Old Business**

There was no old business.

#### **Other Business**

President Naiman asked if there was any further business to discuss. There was none.

President Naiman asked for a motion to adjourn.

Mr. Margolis moved to adjourn. Mrs. Bissmeyer seconded. The Trustees unanimously agreed.

The meeting was adjourned at 5:50 p.m.

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Secretary-Treasurer

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Date