

ORDINANCE NO. 2025-119

AN ORDINANCE AUTHORIZING A DEVELOPMENT AGREEMENT WITH RIVERSIDE COMMONS @ RT 2 LLC FOR THE RIVERSIDE COMMONS PHASE ONE DEVELOPMENT PROJECT, AND DECLARING AN EMERGENCY.

WHEREAS, Riverside Commons @ RT 2 LLC, an Ohio limited liability company (the "Company") has presented to the City its plan to develop approximately 15 acres for commercial use, which may include retail, a gas station, restaurant with drive-thru, office, medical, hotel, car dealership or coffee shop (the "Project") on the property located at 0 Riverside Commons Drive in the City (the "Project Site"); and

WHEREAS, the Company anticipates that the Project will create new jobs and additional payroll in the City; and

WHEREAS, in order to finalize the agreement of the Company to locate the Project on the Project Site, it is now necessary to approve a Development Agreement; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF WILLOUGHBY, THE COUNTY OF LAKE, AND THE STATE OF OHIO:

SECTION 1. Findings. This Council finds and determines that the Project is an appropriate and desirable use of a portion of the Project Site, and that the construction of the Project will create and retain jobs within the City.

SECTION 2. Authorization of Development Agreement. The Mayor, for and in the name of this City and to cause the Company to commit to constructing the Project on the Project Site, is hereby authorized to execute and deliver the Development Agreement, together with any changes and completions thereto that are not substantially adverse to the City and are approved by the Mayor. The approval of such changes and completions to such form by the Mayor, and their character as not being substantially adverse to the City, shall be evidenced conclusively by the Mayor's execution thereof; said Agreement substantially in the form now on file in the Law Department.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were conducted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such actions were conducted in meetings open to the public in compliance with all legal requirements including Chapter 107 of the Codified Ordinances of the City of Willoughby.

SECTION 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the inhabitants of the community; and for the further reason to be immediately effective in order to support economic development and the financing of public infrastructure; and provided that it receives the affirmative vote of two-thirds of the members elected to Council, it shall be in full force and take effect immediately upon its adoption by Council and approval by the Mayor; otherwise, it shall be in full force and take effect from and after the earliest period allowed by law.

Adopted: September 23, 2025 [Signature]
President of Council

Attest: [Signature]
Clerk of Council

Date: 09.24.25 Approved: [Signature]
Mayor

Submitted to the Mayor for his approval on this 24th day of September, 2025

[Signature]
Clerk of Council