

(above space reserved for recorder)

OFF-SITE PARKING COVENANT

THIS OFF-SITE PARKING COVENANT (this "Covenant") is made effective as of this ____ day of _____, 201_, by _____, a(n) _____ ("Grantor"), with an address of _____, on the following terms and conditions:

RECITALS:

WHEREAS, Grantor is the fee owner of that certain real property containing approximately _____ acres and located at _____ in the City of Cincinnati, County of Hamilton, State of Ohio, which is more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Principal Use Premises");

WHEREAS, the Principal Use Premises contains a _____;

WHEREAS, the Principal Use Premises will contain ____ () parking spaces, which is _____ () fewer spaces than is required by applicable zoning regulations;

WHEREAS, Grantor is required under applicable zoning regulations to provide additional parking to serve the Principal Use Premises, and such additional parking cannot be accommodated on the Principal Use Premises;

WHEREAS, in accordance with Cincinnati Zoning Code Section 1425-15(c), Grantor desires to provide off-site parking spaces to exclusively serve the Principal Use Premises within six hundred (600) feet of the Principal Use Premises on that certain real property owned by Grantor and located at _____ in the City of Cincinnati, County of Hamilton, State of Ohio, which is more particularly described on Exhibit "B" attached hereto and made a part hereof (the "Parking Property");

WHEREAS, the Parking Property is located in an _____ Zoning District, which does not allow the use of the Parking Property for off-site parking by-right; and

WHEREAS, the City of Cincinnati has determined that in accordance with Cincinnati Zoning Code Section 1425-15(c), the Parking Property may be used for off-site parking for the exclusive benefit of the Principal Use Premises; provided that Grantor records a covenant in title to the Parking Property in the real estate records of Hamilton County, Ohio declaring, among other things, that the Parking Property be used exclusively by Grantor, its employees, agents, contractors, invitees and licensees, and by the tenants located on the Principal Use Premises and their respective guests and invitees (collectively, “Invitees”), for off-site parking exclusively serving the Principal Use Premises, on the terms and conditions set forth herein.

AGREEMENT:

NOW THEREFORE, in consideration of the issuance by the City of Cincinnati of any necessary approvals for the redevelopment of the Principle Use Premises and for the parking area to be established on the Parking Property, Grantor, on behalf of itself, its successors and assigns, hereby covenants as follows:

1. Recitals. The above recitals are hereby incorporated by reference as if fully rewritten herein.
2. Use. The Parking Property shall be used and maintained exclusively for vehicular parking for the Invitees, and for no other reason, in accordance with the terms and conditions of this Covenant.
3. Applicable Laws. At all times, the Parking Property shall be used, maintained and operated exclusively by Grantor and in accordance with all applicable laws, rules, ordinances and regulations, including, without limitation, the City of Cincinnati Zoning Code, as hereafter amended from time to time.
4. Successors; Termination. This Covenant is permanent and shall run with the land and inure to and be binding on Grantor, its successors and assigns; provided, however, that if the Parking Property is no longer used as set forth in Section 2 above, then this Covenant shall automatically terminate and shall be of no further force or effect and no off-site parking shall no longer be permitted on the Parking Property. Except as set forth in the preceding sentence, this Covenant shall not be terminated, rescinded, or in any way revoked without the prior written consent of the Director of the Department of City Planning and Buildings (the “Director of City Planning”) for the City of Cincinnati, and any written termination or revocation of this Covenant that is not accompanied by a signed written consent of the Director of City Planning for the City of Cincinnati shall be void *ab initio* and of no force or effect. Grantor acknowledges that the use of the Parking Property for parking is wholly dependent upon the City of Cincinnati’s approval, for which this Covenant serves as consideration, and is permitted only because the Principal Use Premises and the Parking Property are under common ownership by Grantor, and, therefore, (a) if the Covenant is terminated, or (b) upon such time that the Principal Use

Premises and the Parking Property are no longer under common ownership, then the City of Cincinnati's approval to use the Parking Property for parking shall automatically be deemed to be revoked and any use of the Parking Property for parking shall be deemed to be a violation of the City of Cincinnati Zoning Code, unless such use is then permitted by the City of Cincinnati Zoning Code or other express written approval of the Director of City Planning for the City of Cincinnati, and any continued parking on the Parking Property shall in no way be considered a non-conforming use.

5. Amendments. Any modifications or amendments to this Covenant regardless of their materiality shall be made only with the prior written consent of the City of Cincinnati.

6. No Partnership or Joint Venture. Nothing contained herein shall be deemed to create a partnership or joint venture between Grantor and the City of Cincinnati.

7. Governing Law. This Covenant shall be governed by the laws of the City of Cincinnati and the State of Ohio.

[Remainder of page intentionally left blank.]

This Covenant is executed by Grantor to be effective as of the ____ day of _____, 201_.

GRANTOR:

By: _____
Name: _____
Its: _____

STATE OF OHIO :
: **SS:**
COUNTY OF HAMILTON :

BE IT REMEMBERED, that on the ____ day of _____, 201_, before me the subscriber, a notary public in and for said county, personally appeared _____, _____ of _____, a(n) _____ which is the _____ of _____, a(n) _____, and acknowledged the signing thereof to be his voluntary act and deed on behalf of said limited liability companies.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal on the day of year last aforesaid.

Notary Public, Hamilton County, Ohio
My commission expires: _____

APPROVED AS TO FORM:

Assistant City Solicitor

This instrument prepared by:

EXAMPLE

EXHIBIT A

(Legal Description of Principal Use Premises)

EXAMPLE

EXHIBIT B

(Legal Description of the Parking Property)

EXAMPLE