

# WOLF CREEK PARK

A Place to Live, Learn, Work and Play in an Outdoor-Oriented Community.

***Easements, Covenants, Conditions and Restrictions***  
***for Wolf Creek Park Residential***  
**for the benefit of all parties having any right, title or interest**  
**in properties located within Wolf Creek Park**

**I. Timeline**

- a. A “timeline” condition is established to protect Wolf Creek Park (WCP), Urban Renewal Authority (URA) and its lenders from a purchaser hindering economic development by:
  - i. keeping the property without making modest improvements over the course of three to five years
  - ii. purchasing the property with the intention of reselling the property at a later date for profit
- b. Modest improvements must be observable, including but not limited to road building and utility extensions:
  - i. within three years of purchase, buyer is required to bring road building and utility extensions to the property
  - ii. within five years of purchase, buyer is required to complete road building and utility extensions on/through the property
- c. Failure to meet the outlined timeline will result in the property being bought back by the Urban Renewal Authority at the same land price purchaser paid.
- d. Extension requests involving extreme circumstances may be granted on a case by case basis upon review and approval of the Urban Renewal Authority.

**II. Construction and time prediction plans**

- a. Purchaser must provide construction and time prediction plans to the URA for review and approval by the URA (and the City of Oak Hill for residential property). Purchaser must abide by the:
  - i. WCP covenants and aesthetic criteria for development
  - ii. Fayette County Zoning Ordinances
  - iii. Route 19 Corridor Management Plan
  - iv. 2009 International Building Code

**III. Easement**

- a. WCP/URA reserves an easement for utility and road purposes over and across the property

**IV. Right of First Refusal**

- a. Purchaser of WCP residential property may be granted the right of first refusal by the URA at current value as determined by appraisal and URA.

**V. Price of the residential property as of May 2012: \$7,500 per usable acre**