

**FAIRFIELD TOWNSHIP
RESOLUTION NO. 22-58**

**RESOLUTION APPROVING THE DEVELOPMENT AGREEMENT AMONG THE
CITY OF FAIRFIELD, FAIRFIELD TOWNSHIP AND AL NEYER RE, LLC**

WHEREAS, The City of Fairfield, Fairfield Township and Al Neyer Re, LLC have negotiated and intend to enter into a Development Agreement for their mutual benefit, for the benefit of Butler County, and for the benefit of the State of Ohio; and

WHEREAS, the Development Agreement will promote economic development in Fairfield Township, the City of Fairfield, Butler County, and the State of Ohio;

NOW, THEREFORE, BE IT RESOLVED by the Fairfield Township Board of Trustees, as follows:

Section 1. The passage of this Resolution is contingent upon the passage of the resolution authorizing approval of the JEDD.

Section 2. The Board hereby approves the Development Agreement attached hereto as Exhibit 1 and incorporated herein by reference (including, but not limited to, the Tax Increment Financing Agreement attached as Exhibit B thereto) and authorizes the Township Administrator to execute the Agreement.

Section 3. That it is found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Fairfield Township Trustees and that all deliberations of the Board that resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of Section 121.22 of the Ohio Revised Code.

Section 4. This Board upon majority vote does hereby dispense with the requirement that this Resolution be read on two separate days, pursuant to Section 504.10 of the Ohio Revised Code and hereby authorizes the adoption of this Resolution upon its first reading.

Section 5. This Resolution shall take effect at the earliest date allowed by law.

Adopted: April 12, 2022

Board of Trustees

Shannon Hartkemeyer: Shannon Hartkemeyer

Joe McAbee: Joe McAbee

Michael Berding: Michael Berding

Vote of Trustees

yes

yes

yes

AUTHENTICATION

This is to certify that this is a resolution which was duly passed, and filed with the Fairfield Township Fiscal Officer this 12th day of April, 2022.

ATTEST:

Shelly Schultz

Shelly Schultz, Fairfield Township Fiscal Officer

APPROVED AS TO FORM:

L. E. Barbieri

Lawrence E. Barbieri, Township Law Director

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** (this “**Agreement**”) is made and entered into to be effective as of the [REDACTED] day of __ 2022 (the “**Effective Date**”), by and among AL. NEYER RE, LLC, an Ohio limited liability company, with offices at 300 W. 3rd Street, Suite 800, Cincinnati, Ohio 45202 (the “**Company**”), FAIRFIELD TOWNSHIP, a township located in Butler County, Ohio duly organized and validly existing under the Constitution and laws of the State of Ohio, with offices at 6032 Morris Road, Fairfield Township, OH 45011 (the “**Township**”) and the CITY OF FAIRFIELD, OHIO, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio (the “**City**”), with offices at 5350 Pleasant Avenue, Fairfield, OH 45104. The Company, the Township and the City may be referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

BACKGROUND INFORMATION

A. The Company, through itself or one or more of its Affiliates (as defined below), intends to construct, or cause to be constructed, a new, state-of-the-art industrial park in the Township anticipated to contain approximately Eight Hundred Fifty Thousand square feet (850,000 ft²) to One Million Four Hundred Thousand square feet (1,400,000 ft²) of warehouse, distribution center and/or light manufacturing buildings (the “**Project**”) on all or a portion of the site consisting of approximately one hundred sixty-four (164) acres, situated on portions of Parcel Nos. A0300-007-000-031, A0300-007-000-013, A0300-007-000-023, A0300-007-000-003, A0300-007-000-032, A0300-007-000-028, A0300-007-000-029, and in Fairfield Township, Butler County, Ohio (the “**Project Site**”), a legal description of which is attached hereto as Exhibit A and incorporated herein by reference, and a depiction of which is attached hereto as Exhibit A-1 and incorporated herein by reference, with each parcel of real property within the Project Site referred to herein as a “**Parcel**,” and collectively, the “**Parcels**” (whether as presently appearing on the County tax duplicate or as subdivided or combined and appearing on future tax duplicates);

B. On or about December 1, 2021, the Company (or one of its Affiliates) acquired approximately 60 acres of the Project Site (consisting of Parcel Nos. A0300-007-000-013, A0300-007-000-028, and A0300-007-000-003). The Company intends to acquire (or cause its Affiliates to acquire) the remaining 104 acres by the second quarter of 2022. Ultimately, the Company plans to subdivide the Project Site to create a separate Parcel for each building.

C. The Parties anticipate that the development of the Project will create jobs and otherwise stimulate economic growth that will benefit the Township and the City, and after careful review and deliberation, the Township and City have each determined that it is in their respective best interests and in the public interest of their citizens to enter into this Agreement to provide certain assurances and support to the Company and for the Project, as more particularly described herein.

D. The development incentives and support that the Company is expected to receive from the Township and City, are: (1) tax increment financing (“**TIF**”) for which the Company will be eligible for reimbursement from the tax increment financing fund (the “**TIF Fund**”) for costs that qualify for reimbursement under Ohio TIF law (other than costs of the Road Improvements, defined *infra*), (2) the formation of a joint economic development district for the Project (the

“JEDD”); (3) the improvement and expansion of certain roadways adjacent to the Project Site subject to conditions set forth herein; and (4) the consideration, in the ordinary course of legislative business, of property tax abatements for development of the Project Site (collectively, the “**Project Incentives**,”).

E. In addition to the foregoing, the Township intends to cause the issuance through an appropriate Ohio port authority (the “**Authority**”) of tax increment revenue bonds secured by the revenues generated by the TIF (the “**TIF Bonds**”) in order to pay for a portion of the costs of the Road Improvements (defined *infra*).

F. To support the Project Incentives as set forth herein, the Parties anticipate entering into further agreements, including: (1) a Tax Increment Financing Agreement between the Township and the Company (the “**Township TIF Agreement**”); (2) a Joint Economic Development District Contract between the Township and City, (3) a School Compensation Agreement among the Township, the Fairfield City School District (the “**School District**”), and the Company (the “**School Compensation Agreement**”), and (4) a Cooperative Agreement by and between the Township and the Authority, and such other parties as are deemed necessary, in order to effect the issuance of the TIF Bonds (the “**Cooperative Agreement**”).

G. The City, through Ordinance No. [] dated _____, 2022, has approved and authorized the execution and performance of this Agreement.

H. The Township, through Resolution No. [] dated _____, 2022, has approved and authorized the execution and performance of this Agreement.

I. The Company has approved and authorized the execution of this Agreement by its duly authorized representative.

STATEMENT OF AGREEMENT

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 expressly acknowledged by the Parties, the Company, the Township and the City hereby agree as follows:

ARTICLE I **TERM, CONDITIONS AND INITIAL PAYMENT**

1. Term. The term of this Agreement shall be for a period of thirty-two (32) years from the Effective Date, unless otherwise terminated as set forth herein (the “**Term**”).

ARTICLE II **DEVELOPMENT INCENTIVES**

1. TIF Agreement. The Township and Company agree, subject to the approval by the Township Board of Trustees and in compliance with O.R.C. § 5709.73 *et seq.*, to enter into a Tax Increment Financing Agreement substantially in the form attached hereto as Exhibit B (the “**TIF Agreement**”). The Project is subject to a parcel-by-parcel “rolling” thirty (30) year, one hundred

percent (100%), non-school TIF exemption passed by the Township pursuant to its Resolution No. 18-154 (the “**Original Resolution**”, and the exemption effected thereby being the “**TIF Exemption**”). For the TIF Exemption, the “rolling” build-out period was established in 2018 as ten years, with the TIF Exemption for each parcel commencing the earlier of (i) the first year for which there is an increase in fair market value of at least Two Million and No/100 Dollars (\$2,000,000), or (ii) tax year 2028. The Township acknowledges that the Company plans to subdivide the Project Site to create a separate parcel for each building.

Pursuant to an amendment to the TIF Resolution passed by the Township on _____, 2022 in the form of its Resolution No. _____ (the “**Amending Resolution**”, and together with the Original Resolution, the “**TIF Resolution**”), and further pursuant to the terms of the School Compensation Agreement and the TIF Agreement, the Township will apply statutory service payments generated by the TIF (the “**Statutory Service Payments**”) first, to pay school compensation required and as more fully set forth under the School Compensation Agreement (the “**School Payments**”), second, to pay debt service charges on the TIF Bonds as more fully set forth in the Cooperative Agreement, third, to reimburse the Company for Qualifying Costs (as such term is defined in the Township TIF Agreement) in the manner more fully set forth in the TIF Agreement, and fourth, the remaining Statutory Service Payments will be retained by the Township for any lawful purpose.

As soon as practicable after the Effective Date, the Township will commence the process of enacting necessary legislation and negotiating a Cooperative Agreement with the Authority, which Cooperative Agreement will be on terms reasonably satisfactory to all parties thereto. The intent of such legislation and negotiations will be to allow for the Township to cause the issuance through the Authority of TIF Bonds which will generate at least \$800,000.00 in project funds available for the construction of the Roadway Improvements (defined *infra*).

2. JEDD Contract. The City and Township agree, subject to approval by the City Council and the Township Board of Trustees and pursuant to R.C. § 715.72, to create a JEDD by entering into a Joint Economic Development District Contract substantially in the form attached hereto as Exhibit C (the “**JEDD Contract**”) and following the steps required by Ohio law for the formation of the JEDD. The territory subject to the JEDD shall include the Project Site. The Company will cooperate in the establishment of the JEDD and amendments to the JEDD, as contemplated by this Section and not otherwise inconsistent with this Agreement, by providing a petition requesting creation of the JEDD over the portions of the Project Site owned by the Company or its affiliates in form and substance sufficient to allow the City and Township to approve the JEDD Contract (the “**JEDD Petition**”). If and when the Company (or any of its Affiliates) acquire any other portion of the Project Site, the Company will file (or cause its Affiliates to file) a supplemental JEDD Petition requesting the inclusion of such after-acquired property into the JEDD on the same terms as the initial JEDD Petition.

The material terms of the JEDD Contract shall include the following: (1) the income tax rate imposed within the JEDD territory shall not exceed one and a half percent (1.5%); (2) the City shall receive a service fee equal to five percent (5%) of gross income tax revenues collected for agreeing to administer, collect and enforce the income tax on behalf of the JEDD; (3) the JEDD

board of directors (the “**JEDD Board**”) shall receive annual payments for its administrative expenses which shall not exceed five percent (5%) of the gross income tax revenues from the JEDD during the previous calendar year or Five Thousand Dollars (\$5,000), whichever is less; (4) the net tax revenues distributed from the JEDD shall be paid twenty-five percent (25%) to the City and seventy-five percent (75%) to the Township; and (5) the City shall be deemed to have approved any property tax abatement consented to by the Township during the term of the JEDD.

As part of the JEDD Contract and consistent with R.C § 715.72, the Parties will prepare and complete certain related documents for the JEDD, including, but not limited to: (1) economic development plan; (2) schedule for new expanded or additional services, facilities or improvements; (3) map and boundary description; and (4) schedule for collection of income tax. The Parties further will comply with all related requirements for the formation of the JEDD consistent with R.C. § 715.72, including the circulation of petitions, the conduct of public hearings, issuance of any required notices, and adoption of any necessary ordinance or resolution.

3. Road Improvements. The City, Township and Company agree to make certain road improvements to support the Project by improving Seward Road and Tylersville Road (at its intersection with Seward Road) as described on the Scope of Work attached hereto as Exhibit D (collectively, the “**Road Improvements**”). The Road Improvements consist of three phases, **Phase I**, **Phase II**, and **Phase III**, each as such phases are more fully described in Exhibit D. The Parties have received an estimate for the Road Improvements showing that the total cost of the Road Improvements will be approximately \$2,750,000. The scope of Phase III of the Road Improvements may be reduced by the City and Township to the extent that the OPWC Grant (defined *infra*) is not awarded, or is awarded in less than the anticipated amount.

The Company shall obtain engineering drawings and specifications related to the Road Improvements for all three phases which are sufficient for bidding and construction of the Road Improvements and shall be responsible for all costs associated with those engineering drawings and specifications. The Company shall be eligible to receive reimbursement pursuant to the TIF Agreement for all monies contributed by the Company for Road Improvements that constitute Qualifying Costs. Plans shall be performed by an engineer proficient in public bid work and acceptable to the City.

The Company will be responsible for construction of Phase I of the Road Improvements, and will commence construction thereof on or before [REDACTED] 2022, (“**Phase I Commencement Date**”) and be completed on or before _____, 202_ (the “**Phase I Completion Date**”); provided, however, that the Company’s obligations to construct Phase I shall be contingent upon the successful closing of the TIF Bonds in accordance with the terms of this Agreement. The estimated cost of Phase I of the Road Improvements is approximately \$1,350,000 and will be paid from a project fund maintained with the trustee for the TIF Bonds consisting of the following contributions, each of which are to be made on or prior to the Phase I Commencement Date: (i) **first**, from the Company, the sum of \$550,000.00, (ii) **second**, from the Township, TIF Bond proceeds in an amount equal to at least \$800,000.00 (collectively, the “**Phase I Project Fund**”). Except as otherwise provided in the Cooperative Agreements, costs of Phase I in excess of the Phase I Project Fund will be paid for by the Company and will become Qualifying Costs under the TIF Agreement. In its capacity as construction manager for Phase I, the Company will be responsible for contracting and constructing Phase I of the Road Improvements in

accordance with applicable laws (including road quality standards of the City) and the City shall cooperate with the Company in this process (including, but not limited to, granting the Company construction access to Seward Road and providing appropriate road closure schedules and permits). The Company, at its election, may choose to utilize the Authority in connection with the construction of the Project and Phase I of the Road Improvements. Phase I of the Road Improvements will be owned by the City during construction and upon completion. The City will inspect Phase I improvements and invoice associated costs to the Company for payment from the Phase I Project Fund. Any amounts remaining in the Phase I Project Fund after completion of Phase I, if any, will be returned to the Company and Township respectively on a pro-rata basis based on the initial contributions of such parties.

The City will be responsible for construction of Phase II of the Road Improvements, and anticipates commencement and substantial completion of construction in 2023; provided, however, that the City's obligations to construct Phase II shall be contingent upon (i) the successful closing of the TIF Bonds in accordance with the terms of this Agreement, (ii) submission by the Company of the JEDD Petition to the City and the Township and successful formation of the JEDD, (iii) evidence reasonably satisfactory to the City that the Company has commenced construction of Phase I, and (iv) evidence that the Township and Company have made their respective contributions to the Phase II Project Fund as set forth below. The estimated cost of Phase II of the Road Improvements is approximately \$650,000 and will be paid from a project fund maintained with the City consisting of the following contributions, each of which are to be made on or prior to the commencement of Phase II construction, but in no event later than five (5) business days after the City has awarded contracts to bidders for the construction of all of Phase II: (i) **first**, from the Company, the sum of \$150,000.00, (ii) **second**, from the Township, the sum of \$250,000.00, and (iii) **third**, from the City, the sum of \$250,000 (collectively, the "**Phase II Project Fund**"). Costs of Phase II in excess of the Phase II Project Fund will be paid for by the City. If the actual costs of construction do not exceed \$650,000, any amounts remaining in the Phase II Project Fund after completion of Phase II, will be returned to the Company, Township and City respectively on a pro-rata basis based on the initial contributions of such parties.

The City will be responsible for construction of Phase III of the Road Improvements, and will commence construction thereof at the time the City has secured all necessary funding for Phase III ("**Phase III Commencement Date**"). The estimated cost of Phase III of the Road Improvements is approximately \$750,000. It is anticipated that the costs of Phase III will be paid from the proceeds of governmental roadway grants ("**Roadway Grants**"). Prior to the end of 2024, the City will seek Roadway Grants in an amount sufficient to fund the construction of Phase III. The City and the Township will cooperate in good faith with a goal to make grant applications as competitive as possible. The City will make its best efforts to secure grant funding, but in the event that grant funding is not secured, the city is not obligated to construct Phase III improvements.

The Company agrees that it will convey to the City or Township, as appropriate, such portions of the Project Site owned by the Company as are necessary for the construction of the Road Improvements at no cost to the City or Township (the "**Additional Roadway Property**"); provided, however, that City and Township will work in good faith with the Company to minimize the amount of land so required, and such land will not include land upon which the Company constructs private improvements. Since the existing Seward Road is entirely in the City, the

Township agrees to allow annexation of the Additional Roadway Property so all of the Seward Road improvements remain in the City for law enforcement and maintenance purposes. No employees for purposes of the JEDD can be located, displaced or relocated to the area annexed for the Additional Roadway Property.

The Parties agree to work cooperatively to support the Road Improvements and their timely completion. The Parties recognize and agree that the Road Improvements and their timely completion are essential to the success of the Project.

4. Property Tax Abatements. The Township during the Term of this Agreement will review and consider in good faith any request by the Company for property tax abatements at the Project Site for any build-to-suit projects. The Parties recognize that under current law the Butler County Board of County Commissioners must approve any property tax abatements for the Project.

5. Utilities. The Parties anticipate that the Company will receive sewer and water services at the Project Site through the County pursuant to the County's customary practices for providing such services to projects that are similar in scope. The Company anticipates that in order to access those utility services from the County it may be responsible for paying certain on-site infrastructure costs at the Project Site. The Parties agree that any such costs incurred by the Company and not otherwise reimbursed from the Phase I Project Fund will be eligible for reimbursement under the TIF Agreement as Qualifying Costs.

6. Cooperation on State, County and Other Incentives. The Parties acknowledge that certain Project Incentives may require the cooperation of the Parties. During the Term, the Parties agree to work in good faith and take all actions reasonably required for the purpose of carrying out the intent of this Agreement. The Parties further agree to as promptly as possible negotiate, approve and execute all other documents contemplated by this Agreement to enable the Project to proceed.

7. Public Services. The Township will provide public services to the Project Site and the Company in same manner that those services are provided by the Township to any other similarly situated recipient, including, but not limited to: (i) fire and EMS services; (ii) police services; and (iii) any other public services the Township currently or hereafter provides to similarly situated recipients during the Term of the Agreement.

8. Termination Option. In the event the Project Incentives described herein are revoked or otherwise not received by the Company, the Company shall have the option, upon written notice to the Township and City, to terminate this Agreement so long as any such notice is given within two years after the Effective Date of this Agreement.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY

1. General Representations of the Company. The Company hereby represents and warrants that as of the Effective Date (i) the Company has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (ii) this Agreement is a valid and binding obligation, enforceable against the Company in accordance with its terms, (iii) entering

into this Agreement does not conflict with any other agreements entered into by the Company, and (iv) the execution and delivery of this Agreement by the Company has been duly and validly authorized by all necessary corporate action on behalf of the Company.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE CITY AND TOWNSHIP

1. General Representations of the City. The City hereby represents and warrants that the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that this Agreement is a valid and binding obligation, enforceable against the City in accordance with its terms. The execution, delivery, and performance of this Agreement by the City have been validly authorized by the City and do not conflict with any other agreements entered into by the City.

2. General Representations of the Township. The Township hereby represents and warrants that the Township has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that this Agreement is a valid and binding obligation, enforceable against the Township in accordance with its terms. The execution, delivery, and performance of this Agreement by the Township have been validly authorized by the Township and do not conflict with any other agreements entered into by the Township.

ARTICLE V DEFAULT AND REMEDIES

1. Default. A Party shall be in default of this Agreement if the Party fails to perform any material obligation under this Agreement and such failure continues uncured for more than thirty (30) days after receiving a written notice from any other Party of default (a “**Default Notice**”). Any such default which continues uncured beyond the thirty (30) day cure period above shall constitute an “**Event of Default.**”

2. Remedies. Following an Event of Default, any Party who is not in default may (i) immediately terminate this Agreement; and (ii) pursue any other legal or equitable remedies it may have under this Agreement or applicable law. For the avoidance of doubt, the obligations of the Township and/or the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

3. Limitation on Damages. In no event will any Party be liable to another Party for any indirect, reliance, exemplary, incidental, speculative, punitive, special, consequential or similar damages that may arise in connection with this Agreement.

4. Effect of Force Majeure Event. A Party will not be deemed to be in breach of this Agreement to the extent a delay is the result of Force Majeure Event as defined herein. Each Party agrees to use commercially reasonable efforts to promptly resolve any Force Majeure Event that adversely and materially impacts the construction. A Force Majeure Event will pause a Party’s performance obligation for the duration of the event but does not excuse it. A “**Force Majeure Event**” means any event or occurrence that is not within the reasonable control of a Party and prevents a Party performing an obligation hereunder, including without limitation, any act of God, act of a public enemy, war, riot, sabotage, blockage, embargo, failure or inability to secure

materials, supplies or labor through ordinary sources by reason of shortages or priority, labor strike, lockout or other labor or industrial disturbance (whether or not on the part of agents or employees of any Party), civil disturbance, terrorist act, power outage, fire, flood, windstorm, hurricane, earthquake or other casualty; any law, order, regulation or other action of any governing authority, any action, inaction, order, ruling moratorium, regulation, statute, condition or other decision of any governmental agency having jurisdiction over a Party, over the Project, or over a Party's operations.

ARTICLE VI
MISCELLANEOUS PROVISIONS

1. Notices. Any notice or other communication required or permitted to be given to a Party under this Agreement shall be in writing and shall be given by one of the following methods to such Party at the address set forth below: (i) by prepaid registered or certified U.S. mail, return receipt requested; (ii) by hand delivery in person; or (iii) by a nationally recognized overnight courier. Any such notice shall be deemed to have been given upon receipt or refusal of receipt. Any Party may change its address for notice by giving written notice thereof to the other Parties, and unless and until such notice has been given, the notice address for each Party is as follows:

The Company:

AL NEYER RE, LLC
300 W. 3rd Street, Suite 800
Cincinnati, Ohio 45202
Attn: Lesley Koth, Esq.

With a copy to:

P. Andrew Spoor
Keating Muething & Klekamp LLP
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202

The City:

City of Fairfield
Attn: City Manager
5350 Pleasant Ave.
Fairfield, OH 45014

The Township:

Fairfield Township
6032 Morris Rd.
Fairfield Township, Ohio 45011

2. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Ohio.

3. Entire Agreement. This Agreement, including its exhibits and documents incorporated by reference, constitutes the entire agreement and understanding of the Parties with respect to its subject matter. Any prior written or verbal agreement, understanding or representation between the Parties or any of their respective officers, agents, or employees is superseded and no such prior agreement, understanding or representation will be deemed to affect or modify any of the terms or conditions of this Agreement.

4. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision will be fully severable. This Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible that is and will be legal, valid and enforceable.

5. No Third-Party Beneficiary. The Parties intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual or entity other than the Parties, or their respective successors and permitted assignees.

6. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their respective heirs, legal representatives, successors, and assigns. No Party shall assign this Agreement without the written consent of the other Parties, except that the Company may assign in whole or in part its rights and obligations under this Agreement without the written consent of the City or Township to one or more entities affiliated with the Company that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Company (each, an “**Affiliate**”). As used in the immediately preceding sentence, “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a third party, whether through ownership of voting securities, partnership interests, by contract or otherwise. In the event of any such assignment, the Company shall provide notice to the City and Township no later than thirty (30) days after the assignment. Notwithstanding anything herein to the contrary, and without the assignment of this Agreement, the City and Township acknowledge and agree that the obligations of the Company hereunder may be performed by one or more of the Company’s Affiliates, and the Company may cause one or more of its Affiliates to perform its obligations hereunder.

7. Time of Essence. Time is of the essence in all respects of this Agreement. All dates set forth in this agreement may be extended by mutual agreement of the Parties, and time shall be of the essence with respect to such extension.

8. Amendment. The terms and provisions of this Agreement may only be amended

by a written agreement duly executed by the Parties.

9. Headings. The section headings contained in this Agreement are for convenience only and shall not be considered for any purpose in construing this Agreement.

10. Terminology. As used in this Agreement, the masculine, feminine and neuter genders, and the singular and plural numbers shall be each deemed to include the other whenever the context so requires.

11. Exhibits. The Exhibits identified in this Agreement are hereby incorporated into this Agreement by reference.

12. Construction. The Parties agree that each Party and their respective counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafter shall not apply to the interpretation of this Agreement or any amendments or exhibits hereto.

13. No Partnership or Joint Venture. Nothing contained in this Agreement shall be construed or deemed to create a partnership or joint venture among the Parties or to render a Party liable for the debts or obligations of any other Party, except as otherwise expressly provided herein.

14. No Personal Liability. No representation, warranty, covenant, agreement, obligation or stipulation contained in this Agreement shall be deemed to constitute a representation, warranty, covenant, agreement, obligation, or stipulation of any present or future public official, officer, director, member, agent, or employee, as the case may be, of the City, of the Company or of the Township in an individual capacity, and to the extent authorized and permitted by applicable law, no official or officer executing this Agreement on behalf of any Party shall be liable personally under this Agreement.

15. No Waiver. No delay or omission by any Party to exercise any right or power accruing upon any failure of performance by any other Party under the provisions of this Agreement shall impair any such right or power, or shall be construed to be a waiver thereof. Any waiver by a Party of any breach of the covenants, conditions or agreements herein to be performed by any other Party shall not be construed to be a waiver of any subsequent breach thereof or of any other covenants, conditions, or agreements contained herein.

16. Compliance with Laws. If the terms of this Agreement do not in any material respect comply with any present or future laws, ordinances or other regulations of any governmental authority with jurisdiction, then the Parties shall take such actions as are necessary to modify the terms of this Agreement such that the performance of this Agreement is in compliance with said laws, ordinances, and other regulations.

17. Zoning. If necessary to support the activities associated with the Project, the Township, subject to the approval by the Township Board of Trustees, will promptly re-zone the Project Site to a zoning category under which the Project will be a permitted use.

18. Duly Authorized. By their execution of this Agreement, the Parties certify that this Agreement has been duly authorized and executed.

19. Further Assurances. Upon request, each Party agrees: (i) to furnish to any other Party such further information, (ii) to execute and deliver to any other Party such other documents, and (iii) to do such other acts and things, reasonably required for the purpose of carrying out the intent of this Agreement.

20. Counterparts and Electronic Signatures. This Agreement may be executed in counterparts. Each counterpart shall be deemed an original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

[SIGNATURES ON FOLLOWING PAGE]

Each of the Parties has caused this Agreement to be executed by its authorized representatives as of the dates set forth below their respective signatures.

AL. NEYER RE, LLC,

By: _____

Name: _____

Title: _____

FAIRFIELD TOWNSHIP,

By: _____

Name: Julie Vonderhaar

Title: Township Administrator

Approved as to form:

Name: Lawrence E. Barbieri, Law Director

CITY OF FAIRFIELD, OHIO,

By: _____
Name: Scott Timmer
Title: City Manager

Approved as to form:

Name: John Clemmons, Law Director

Approved as to content:

Name: Greg Kathman, Development Services Director

FISCAL OFFICER'S CERTIFICATE

The undersigned, Director of Finance of the City under this Agreement, certifies hereby that the money required to meet the obligations of the City under this Agreement (including specifically the funds required to meet the obligations of the City in the year 2022) has been appropriated lawfully for that purpose, and is in the Treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with O.R.C. §§ 5705.41 *et seq.*

Dated: _____, 2022

_____,
Jacob Burton, Director of Finance
City of Fairfield, Ohio

FISCAL OFFICER'S CERTIFICATE

The undersigned, Fiscal Officer of the Township, certifies hereby that the money required to meet the obligations of the Township under this Agreement (including specifically the funds required to meet the obligations of the Township in the year 2022) has been appropriated lawfully for that purpose, and is in the Treasury of the Township or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with O.R.C. §§ 5705.41 *et seq.*

Dated: _____, 2022

_____,
Shelly Schultz, Fiscal Officer
Fairfield Township, Butler County, Ohio

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT SITE

See Attached Descriptions for Project Site on Parcel Numbers:

A0300-007-000-031

A0300-007-000-013

A0300-007-000-023

A0300-007-000-003

A0300-007-000-032

A0300-007-000-028

A0300-007-000-029

EXHIBIT A-1
DEPICTION OF THE PROJECT SITE

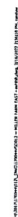


EXHIBIT B
FORM OF TIF AGREEMENT

(ABOVE LINE FOR RECORDER'S USE ONLY)

**FAIRFIELD LOGISTICS
TAX INCREMENT FINANCING AGREEMENT**

This Tax Increment Financing Agreement (this "Agreement") is made and entered into as of February █, 2022 by and between, FAIRFIELD TOWNSHIP, a township located in Butler County, Ohio duly organized and validly existing under the Constitution and laws of the State of Ohio, with offices at 6032 Morris Road, Fairfield Township, OH 45011 (the "Township") and AL. NEYER RE, LLC, an Ohio limited liability company, with offices at 300 W. 3rd Street, Suite 800, Cincinnati, Ohio 45202 ("the Company"). The Township and the Company may be referred to herein individually as a "Party" and collectively as the "Parties." This Agreement is consented and agreed to by the Company and FAIRFIELD LOGISTICS II, LLC, an Ohio limited liability company ("FFI2"), in their capacities as Owners of the Initial Parcels, and every reference to "Owner" herein shall refer, initially, to the Company and FFI2 individually as owners of Parcels.

WITNESSETH:

WHEREAS, the Company, through itself or one or more of its Affiliates (as defined below), intends to construct, or cause to be constructed, a new, state-of-the-art industrial park in the Township anticipated to contain approximately Eight Hundred Fifty Thousand square feet (850,000 ft²) to One Million Four Hundred Thousand square feet (1,400,000 ft²) of warehouse, distribution center and/or light manufacturing buildings (the "**Project**", with each individual building or structure to be constructed on the Project Site being referred to herein as a "**Building**") on all or a portion of the site consisting of approximately one hundred sixty-four (164) acres, situated on portions of Parcel Nos. A0300-007-000-031, A0300-007-000-013, A0300-007-000-023, A0300-007-000-003, A0300-007-000-032, A0300-007-000-028, A0300-007-000-029 in Fairfield Township, Butler County, Ohio (the "**Project Site**"), a depiction of which is attached hereto as Exhibit B and incorporated herein by reference, with each parcel of real property within the Project Site referred to herein as a "**Parcel**," and collectively, the "**Parcels**" (whether as presently appearing on the County tax duplicate or as subdivided or combined and appearing on future tax duplicates);

WHEREAS, On or about December 1, 2021, the Company (or one of its Affiliates) acquired approximately 60 acres of the Project Site (consisting of Parcel Nos. A0300-007-000-013, A0300-007-000-028, and A0300-007-000-003, and such Parcels being the “**Initial Parcels**”, a legal description of which is attached hereto as Exhibit A and incorporated herein by reference). The Company intends to acquire (or cause its Affiliates to acquire) the remaining 104 acres by the second quarter of 2022. Ultimately, the Company plans to subdivide the Project Site to create a separate Parcel for each building;

WHEREAS, the Company, the Township and the City of Fairfield, Ohio entered into a Development Agreement dated [REDACTED], 2022 (the “**Development Agreement**”) in order to support the Project, the development of the Project Site and to create jobs and otherwise stimulate economic growth;

WHEREAS, in order to successfully develop the Parcels, it is necessary to undertake or to cause to be undertaken certain public infrastructure improvements as described in Exhibit C attached hereto (the “**Public Infrastructure Improvements**”), which the Township and Company agree will directly benefit the Parcels;

WHEREAS, the Township, by its Resolution No. 18-154 passed [REDACTED], 2018 (the “**Original Resolution**”), has declared that one hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the Original Resolution (such increase hereinafter referred to as the “**Improvement**,” as further defined in Section 5709.73 of the Ohio Revised Code and the TIF Resolution) is a public purpose and is exempt from taxation subject to a parcel-by-parcel “rolling” thirty (30) year, one hundred percent (100%) (the “**TIF Exemption**”), for which the “rolling” build-out period shall be ten years, with the TIF Exemption for each Parcel commencing the earlier of (i) the first year for which there is an increase in fair market value of at least Two Million and No/100 Dollars (\$2,000,000), or (ii) tax year 2031;

WHEREAS, the Township amended the Original Resolution by its Resolution No. _____ passed on _____, 2022 (the “**Amending Resolution**”, and together with the Original Resolution, the “**TIF Resolution**”) to provide for a modified school compensation arrangement with the Fairfield City School District (the “**School District**”) and Butler Technology and Career Development Schools (the “**JVSD**”), as such arrangement is more fully set forth in a School Compensation Agreement by and between the Township and the School District (the “**School Compensation Agreement**”).

WHEREAS, the Township has determined in the TIF Resolution that it is necessary and appropriate and in the best interest of the Township to provide for the owner of each parcel subject to the TIF Exemption (referred to herein individually as an “**Owner**” and collectively as the “**Owners**”) to make annual service payments in lieu of taxes with respect to any Improvement

allocable thereto (collectively for all parcels, the “**Statutory Service Payments**”) to the Butler County Treasurer (the “**County Treasurer**”).

WHEREAS, for purposes of this Agreement and the School Compensation Agreement, for ten (10) years commencing in the first year a Parcel has any Improvement appear of record on the tax records of Butler County, a Parcel shall be deemed to be in its “**Initial Period**” and Statutory Service Payments attributable to such Parcel during its Initial Period shall be “**Initial Period Service Payments**”. For the remaining term of the TIF Exemption on such Parcel, it shall be deemed to be in its “**Residual Period**” and Statutory Service Payments attributable to such Parcel during its Residual Period shall be “**Residual Period Service Payments**”.

WHEREAS, pursuant to the School Compensation Agreement, the Township will pay to the School District and JVSD (according to the sharing formula set forth in the School Compensation Agreement) (i) from Initial Period Service Payments received by the Township, an amount equal to thirty-six (36%) of the Initial Period Service Payments received by the Township (as more fully set forth in the School Compensation Agreement, the “**Initial Period School Payments**”), and (ii) from Residual Period Service Payments received by the Township, an amount equal to the amount of real property taxes that the School District and JVSD would have received from the Improvements generating such Residual Period Service Payments but for the TIF Exemption (as more fully set forth in the School Compensation Agreement, the “**Residual Period School Payments**”, and together with the Initial Period School Payments, the “**School Payments**”). For any given year, the Statutory Service Payments received in such year less the School Payments payable in such year are referred to herein as the “**Net Statutory Service Payments**”.

WHEREAS, in order to provide for the orderly construction of the Public Improvements, and in order to satisfy certain commitments of the Township under the Development Agreement, the Township intends to cause an appropriate Ohio port authority (the “**Authority**”) to issue tax increment financing revenue bonds (the “**TIF Bonds**”) which will yield at least \$800,000.00 (EIGHT HUNDRED THOUSAND DOLLARS) in net project proceeds for purposes of constructing Phase I of the Public Infrastructure Improvements (as more fully set forth in Exhibit C attached hereto and in the Development Agreement) and which will be secured by a first-priority pledge by the Township of Net Statutory Service Payments.

WHEREAS, after payment of debt service charges due on the TIF Bonds, the Township intends to apply, or require the trustee for the TIF Bonds (the “**Bond Trustee**”, if any) to apply remaining Net Statutory Service Payments in the manner set forth in this Agreement to (i) reimburse the Company for any otherwise unreimbursed costs it incurs in constructing the Public Infrastructure Improvements, and (ii) to provide the Township with funds for any other purposes as may be authorized by law, all pursuant to and in accordance with Sections 5709.73, 5709.74

and 5709.75 of the Ohio Revised Code (collectively, the “TIF Statutes”), the TIF Resolution and this Agreement.

WHEREAS, in order to further secure the TIF Bonds, the Company is willing, subject to review of the final terms of the TIF Bonds, to subject the Parcels it owns to minimum service payment obligations within the meaning of Ohio Revised Code Section 5709.91 (as more fully described in Section 2 below, “**Minimum Service Payments**”).

WHEREAS, the Township Board of Trustees through the TIF Resolution, or other resolution, approved the terms of this Agreement and authorized its execution on behalf of the Township; and

WHEREAS, the Township and the Company desire to enter into this Agreement on the terms and conditions hereinafter set forth to provide for the collection of and disbursement of the Statutory Service Payments and to facilitate the construction of the Public Infrastructure Improvements, which will directly benefit the Project Site.

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to undertake the Public Infrastructure Improvements, the Company and the Township agree as follows:

Section 1. TIF Exemption and Agreements Related Thereto.

A. TIF Exemption. In connection with the undertaking of the Public Infrastructure Improvements, the Township, through the TIF Resolution, has granted, among other things, with respect to the Improvements, a parcel-by-parcel “rolling” thirty (30) year, one hundred percent (100%) in the form of the TIF Exemption, with the TIF Exemption for each Parcel commencing the earlier of (i) the first year for which there is an increase in fair market value of at least Two Million and No/100 Dollars (\$2,000,000), or (ii) tax year 2031.

B. Related Acts and Documents. The Township shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain the exemptions from real property taxation granted under the TIF Resolution and this Agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 2. Obligation to Make Service Payments.

A. Statutory Service Payments. The Owner hereby agree to make the Statutory Service Payments due during its period of ownership of each Parcel, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Resolution, the provisions of Ohio law relating to

real property tax collections, and any subsequent amendments or supplements thereto. Statutory Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels, until expiration of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under Sections 323.121 and 5703.47 of the Ohio Revised Code or any successor provisions thereto, as the same may be amended from time to time. Statutory Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Resolution and, for each Parcel, will be in the same amount as the real property taxes that would have been charged and payable against the Improvement to that Parcel if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The Owner will not, under any circumstances, be required (i) for any tax year to pay both real property taxes and Statutory Service Payments with respect to any portion of the Improvement to a Parcel, whether pursuant to Section 5709.74 of the Ohio Revised Code or this Agreement, or (ii) to make Statutory Service Payments as to any portion of an Improvement that becomes subject to an exemption under a Community Reinvestment Area Agreement (a "**CRA Exemption**") or an Enterprise Zone Agreement (an "**EZ Exemption**") for any period that portion is subject to the applicable CRA Exemption or EZ Exemption. The Township and the Owner agree that the **Fairfield Township Public Improvement Tax Increment Equivalent Fund** referred to in Section 3 of the TIF Resolution (the "**TIF Fund**") will receive all Statutory Service Payments made with respect to the Improvement to each Parcel that are payable to the Township.

B. Minimum Service Payments. To the extent necessary to issue the TIF Bonds, the Company and FFI2, and upon satisfactory review of the terms of the TIF Bonds, will agree to subject the Initial Parcels to Minimum Service Payments in the amounts necessary to secure the repayment of the TIF Bonds. Any such Minimum Service Payment obligation will be effected by a supplement to this Agreement which will be recorded against the affected Parcels setting forth the amount of the Minimum Service Payments obligation as well as customary terms regarding the time and manner of its collection, and the effect of subdivision of Parcels in the future (collectively, the "**Minimum Service Payment Supplement**"). The obligation set forth in this Section 2.B. will be satisfied upon the initial recording of the Minimum Service Payment Supplement and will not extend to any other issuances of debt backed by Net Statutory Service Payments.

C. Priority of Lien. The Owner acknowledges, for itself and any and all future Owners, that the provisions of Section 5709.91 of the Ohio Revised Code, which specify that the Statutory Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in Section 323.11 of the Ohio Revised Code, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels and any Improvements.

D. After-Acquired Property. The Company, on behalf of itself and its Affiliates, agrees that if the Company or its Affiliates acquire any portion of the Project Site in addition to the Initial Parcels, the Company will execute or cause its Affiliate to be executed a supplement to this Agreement, recordable against the acquired Parcel, subjecting that Parcel to the effect of this Agreement with respect to all obligations of Owners hereunder, as such obligations would apply to that Parcel. For the avoidance of doubt, the Minimum Service Payment Supplement is only intended to apply against the Initial Parcels.

Section 3. Establishment of a TIF Fund by the Township; Distribution of Funds. The Township agrees that it shall establish the TIF Fund as a depository fund to be held in the custody of the Township for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to the Township. Upon distribution of the Statutory Service Payments to the Township (and after compensation amounts have been paid to the School District and JVSD as set forth in Section 5 of this Agreement or otherwise required by law), those Statutory Service Payments shall be deposited to the TIF Fund. Amounts on deposit in the TIF Fund shall be used to pay for costs of the Public Infrastructure Improvements in the manner and amounts described and permitted in Section 6 herein.

Section 4. Exemption Applications, Maintenance and Notice. In accordance with Ohio Revised Code Sections 5715.27 and 5709.911, the Company or the Township, at the Company's request, shall file or cause to be filed an application prepared by the Company for an exemption from real property taxation (DTE Form 24 or its successor form) with the Butler County Auditor (the "County Auditor") for the Improvements. The Company and the Township agree to cooperate with each other for this purpose, and to cooperate with the County Auditor, the Ohio Department of Taxation and other public officials and governmental agencies in the performance by the public officials and governmental agencies of their duties in connection with the TIF Resolution and this Agreement.

Section 5. Payments to School Districts; Deposit into TIF Fund. As provided in the TIF Resolution and the School Compensation Agreement, the County Treasurer will distribute all Statutory Service Payments it collects to the Township, and the Township will thereafter first make the School Payments required under the School Compensation Agreement and TIF Resolution, and thereafter the Township will deposit all remaining amounts into the TIF Fund. The Township will create two accounts within the TIF Fund: (i) first, the "**Initial Period Account**", (ii) and second, the "**Residual Period Account**". Initial Period Service Payments received by the Township will be deposited into the Initial Period Account, and Residual Period Service Payments received by the Township will be deposited into the Residual Period Account.

Section 6. Flow of Funds from TIF Fund. In order to finance the construction of the Public Infrastructure Improvements, the Township will apply Net Statutory Service Payments in the following order of priority, subject to the issuance of the TIF Bonds:

(i) First, from amounts on deposit in the Residual Period Account, the amount needed to pay debt service on the TIF Bonds.

(ii) Second, from amounts on deposit in the Initial Period Account, the amount needed to pay any debt service on the TIF Bonds not paid under (i) above.

(iii) Third, from amounts on deposit in the Initial Period Account, to the Township for application in accordance with the TIF Statutes and the TIF Resolution, an amount equal to 5% of the total Initial Period Service Payments paid in such year.

(iv) Fourth, from amounts on deposit in the Initial Period Account, to the Company, in accordance with the terms of this Agreement, an amount equal to the costs of the Public Infrastructure Improvements incurred by the Company, eligible for reimbursement as provided in this Agreement and the TIF Statutes, and not otherwise reimbursed from proceeds of the TIF Bonds (with the costs collectively referred to herein as the “**Qualifying Costs**”), plus interest on those Qualifying Costs from the date they were incurred at the annual rate of seven percent (7%).

(v) Fifth, from amounts on deposit in the Initial Period Account, if the Company has been fully reimbursed for Qualifying Costs, all remaining Initial Period Service Payments shall be retained by the Township for application in accordance with the TIF Statutes and the TIF Resolution.

(vi) Sixth, from amounts on remaining on deposit in the Residual Period Account after the foregoing transfers, to the Township for application in accordance with the TIF Statutes and the TIF Resolution, an amount equal to 51% of the amounts remaining therein.

(vii) Seventh, from amounts on deposit in the Residual Period Account after the foregoing transfers, to the Company, an amount equal to the Qualifying Costs, plus interest on those Qualifying Costs from the date they were incurred at the annual rate of seven percent (7%).

(viii) Eighth, from amounts on deposit in the Residual Period Account, if the Company has been fully reimbursed for Qualifying Costs, all remaining Residual Service Payments shall be retained by the Township for application in accordance with the TIF Statutes and the TIF Resolution

Notwithstanding anything to the contrary in this Agreement, the Company and the Township agree that the Qualifying Costs and interest thereon may only be paid or reimbursed to the extent Statutory Service Payments are available for such payments or reimbursements as otherwise provided herein.

Furthermore, for the avoidance of doubt, the Township's pledge of Net Statutory Service Payments will be effected pursuant to a mutually satisfactory Cooperative Agreement to be entered into by and between the Township and the Authority (and such other parties as those entities deemed reasonable or necessary) in connection with the issuance of the TIF Bonds.

Section 7. Payments to the Company. The Township shall pay monies on deposit in the TIF Fund to the Company, in accordance with Section 6 of this Agreement, on the first business day following each May 31 and November 30 (each, a "Payment Date"). Payments for the portion of Qualifying Costs for any Public Infrastructure Improvements and any interest payable thereon will be made beginning with the first Payment Date following the satisfaction of the conditions of Section 8 of this Agreement. The Company shall deliver to the Township, at least thirty (30) days prior to each Payment Date, a statement showing the total amount of Qualifying Costs and interest then due to the Company under this Agreement, along with a brief description of the basis and calculations for the same; provided, however, that failure by Company to deliver this statement shall not excuse the Township from its payment obligation, but shall only delay payment to the same extent delivery of the statement was delayed. All payments to the Company hereunder on each Payment Date must be made pursuant to written instructions provided by the Company. Any monies paid pursuant to this Agreement will be applied first to the payment of interest on the Qualifying Costs and second to the payment of the Qualifying Costs, so that all interest due shall be paid before the payment of any Qualifying Costs.

Interest on the unpaid portion of the Qualifying Costs will accrue from the date the Company provides to the Township with a Cost Certificate (as defined in Section 8) for those Qualifying Costs. Any interest on such Qualifying Costs that remains unpaid on the day following each Payment Date will itself accrue interest in the same manner as the Qualifying Costs.

Any expenditure pursuant to this Section 7 of monies deposited in the TIF Fund is subject to the expenditure restrictions and appropriation requirements of Ohio law.

Notwithstanding any other provision of this Agreement, the Township's payment obligations hereunder are limited to the monies in the TIF Fund as described in Section 6 hereof and do not constitute an indebtedness of the Township, the State of Ohio, or any other political subdivision thereof, within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Company does not have the right to have taxes or excises levied by the Township, the State of Ohio, or any other political subdivision thereof for the payment of the Qualifying Costs and accrued interest.

Section 8. Conditions Precedent to Commencement of Payments to the Company. The Township's obligation to make payments to the Company for Qualifying Costs under this Agreement, and the accrual of interest on those Qualifying Costs, as provided in this Agreement, commences when the Company has provided to the Township a Cost Certificate for those

Qualifying Costs substantially in the form attached as Exhibit C (each, a “Cost Certificate”), which Cost Certificate is subject to approval by the Township’s Fiscal Officer (the “Fiscal Officer”) as properly payable under the TIF Resolution and this Agreement. The Fiscal Officer may require such evidence of the Qualifying Costs as is reasonably necessary for the Fiscal Officer to determine the nature of the Public Infrastructure Improvements and confirm payment of the Qualifying Costs by the Company or its designee.

The Fiscal Officer may approve a Cost Certificate in whole or in part or may disapprove a Cost Certificate in whole or in part. If the Fiscal Officer disapproves any Qualifying Costs in a Cost Certificate, the Fiscal Officer will provide, within thirty (30) days of receipt of the Cost Certificate, a written explanation of why those Qualifying Costs were not approved and provide the Company reasonable opportunity to correct any deficiencies.

The Company may request a written determination by the Fiscal Officer in advance of expenditures for any Public Infrastructure Improvements that, upon making those expenditures and documenting those expenditures to the satisfaction of the Fiscal Officer, those expenditures will be eligible for reimbursement as Qualifying Costs under the TIF Resolution and this Agreement. Any request made pursuant to this provision shall not be unreasonably denied by the Fiscal Officer, and the Fiscal Officer shall make a determination on each request within thirty (30) days of receiving that request. The Fiscal Officer shall not reject any portion of the Qualifying Costs identified on a Cost Certificate on the basis that those Qualifying Costs are not reimbursable under the TIF Resolution and this Agreement if the Fiscal Officer has made a prior written determination that those Qualifying Costs are reimbursable pursuant to this provision.

The Township agrees that it will respond to all communications with the Company in a timely manner, and Township approvals under this Agreement shall not be unreasonably conditioned, withheld or delayed. For the avoidance of doubt, the Company’s rights to receive payment under this Agreement are personal to the Company, and are not rights running with the land to the benefit of the Owners.

Section 9. Shortfall Payments from the Company. Capitalized terms used in this Section 9 and not otherwise defined herein shall have the meanings set forth in Exhibit D attached hereto. For any Building for which the Building Revenue Target shall exceed Actual Revenue as of the Initial Compliance Date or any Compliance Date thereafter, and except as otherwise set forth in this Section, the Company agrees to make a payment (the “**Shortfall Payment**”) to the JEDD, for disposition in accordance with the terms of the JEDD as though such payment were a payment of income taxes, equal to the lesser of (i) the PILOT Amount with respect to that year, or (ii) an amount equal to the amount the Company received under Sections 6(v) and (viii) hereof attributable to such Building for that year. Any Revenue Carry Over for any Building may be applied at the written direction of the Company toward complying with the Building Revenue Target for any other Building or Buildings within the Project.

The Shortfall Payment may be assessed with respect to a Building no more than once for each calendar year during which the Company receives payments under Section 6(v) hereof with respect to such Building (the “**Shortfall Assessment Period**”). If for any year during the Shortfall Assessment Period the Owner is required to pay a Shortfall Payment for a Building pursuant to this Section, the Township shall cause the JEDD to prepare and deliver a single invoice to the Company (the “**Shortfall Invoice**”). The Company’s payment of the Shortfall Payment shall be due within sixty (60) days after the date the Company receives the Shortfall Invoice.

For any Building that has been occupied and for which an occupant leaves the Building and therefore impacts the Annual Revenue from that Building, the Shortfall Payment for that Building may be avoided by the Company by providing written notice to the JEDD within thirty (30) days after the Company receives the Shortfall Invoice. This choice to avoid the Shortfall Payment may be exercised no more than one time for each Building.

If there are any disagreements among the parties regarding the Shortfall Payment, including, but not limited to, its application, calculation or payment, the parties shall (i) meet and confer with one another, and (ii) work together cooperatively to resolve their differences.

In the unlikely event of an overpayment or underpayment of a Shortfall Payment as a result of a property tax valuation complaint or appeal, the Company shall provide notice to the JEDD of the overpayment or underpayment within thirty (30) days after values are finally determined and all applicable appeal periods have expired. The parties shall work together to confirm the amount of the overpayment or underpayment and to provide for a refund or credit to the Company or for an additional payment to the JEDD as soon as reasonably practicable.

Section 10. Representations of the Company and the Township. The Company hereby represents that it has full power and authority to enter into this Agreement and carry out its terms. The Township hereby represents that the TIF Resolution was passed by the Township Board of Trustees on [REDACTED], 2018, as amended by resolution passed by the Township Board of Trustees on [REDACTED], 2022, and remains in full force and effect, that this Agreement is authorized by the TIF Resolution and that the Township has full power and authority to enter into this Agreement, to carry out its terms and to perform its obligations hereunder and thereunder. The Township further represents and warrants that it shall not take action, other than approval or support of a CRA Exemption or an EZ Exemption and with the consent of the Company, which would result in a reduction in the period of the TIF Exemption, the percentage of the TIF Exemption, or the amount of Statutory Service Payments to be received and made available to pay the Qualifying Costs of the Public Infrastructure Improvements unless such action shall be permitted by law and not inconsistent with the Township’s obligations under this Agreement.

Section 11. Provision of Information. The Company, as Owner, agrees for itself and each successive Owner to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council (“TIRC”) to enable that

TIRC to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the Township to enable the Township to submit the status report required by Section 5709.73(I) of the Ohio Revised Code to the Director of the Ohio Development Services Agency on or before March 31 of each year.

Section 12. Prevailing Wage. The Company will comply, and the Township will require compliance by all contractors working under its direction, with all applicable requirements of Chapter 4115, including, without limitation, and when necessary, (i) obtaining the determination required by that Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by the Public Infrastructure Improvements, (ii) obtaining the designation of a prevailing wage coordinator for the Public Infrastructure Improvements, and (iii) insuring that all subcontractors receive notification of changes in prevailing wage rates as required by that Chapter 4115. Notwithstanding the foregoing, this Section 11 is not a contractual requirement to pay prevailing wage over and above what would otherwise be required by Chapter 4115 of the Ohio Revised Code, and if the Public Infrastructure Improvements or Qualifying Costs would otherwise not be applicable to prevailing wage, this Section 12 does not operate to require the payment thereof.

Section 13. Notices. Any notice or other communication required or permitted to be given to a Party under this Agreement shall be in writing and shall be given by one of the following methods to such Party at the address set forth below: (i) by prepaid registered or certified U.S. mail, return receipt requested; (ii) by hand delivery in person; or (iii) by a nationally recognized overnight courier. Any such notice shall be deemed to have been given upon receipt or refusal of receipt. Any Party may change its address for notice by giving written notice thereof to the other Party, and unless and until such notice has been given, the notice address for each Party is as follows:

The Township:

Fairfield Township
6032 Morris Rd.
Fairfield Township, Ohio 45011

The Company:

Al. Neyer RE, LLC
c/o Al. Neyer, LLC
300 W. 3rd Street, Suite 800
Cincinnati, Ohio 45202

With a copy to:

P. Andrew Spoor
Keating Muething & Klekamp LLC
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202

Any Owner:

At the tax mailing address on file with the County Auditor.

Section 13. Successors; Assignment; Amendments; Township Consents. This Agreement will be binding upon the Parties hereto and their successors and assigns. Each Owner's obligations under this Agreement, including, without limitation, its obligation to make Service Payments with respect to each Parcel it owns, are absolute and unconditional covenants running with the land and are enforceable by the Township. Each Owner further agrees that all covenants herein, including, without limitation, its obligation to make Statutory Service Payments, whether or not these covenants are included by any Owner of any Parcel in any deed or instrument of conveyance to that Owner's successors and assigns, are binding upon each subsequent owner and are enforceable by the Township. Any future Owner of any Parcel, or any successors or assigns of such Owner, will be treated as an Owner for all purposes of this Agreement.

The Company's right to receive payments under Sections 6(v) and (vii) hereof, as well as the Company's obligation to make Shortfall Payments, are personal to the Company and do not run with the land (the "**Company Rights and Obligations**"). The Company shall not assign the Company Rights and Obligations without the written consent of the Township, except that, the Company may assign in whole or in part the Company Rights and Obligations without the written consent of the Township to one or more entities affiliated with the Company that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Company (each, an "Affiliate"). As used in the immediately preceding sentence, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a third party, whether through ownership of voting securities, partnership interests, by contract or otherwise. In the event of any such assignment, the Company shall provide notice to the Township no later than ten (10) days after the assignment. Notwithstanding anything herein to the contrary, and without the assignment of this Agreement, the Township acknowledges and agrees that the obligations of the Company hereunder may be performed by one or more of the Company's Affiliates, and the Company may cause one or more of its Affiliates to perform its obligations hereunder. Notwithstanding the foregoing, this Section is not intended to, and does not, operate as a restraint on any Owner's ability to sell their interests in their respective Parcels, and no such sale shall require the written consent of the Township or any other Owner.

Section 14. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the Parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the Township may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the Parties hereto in their individual capacity, and neither the members of the Township Board of Trustees nor any Township official executing this Agreement, nor any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the Parties contained in this Agreement.

Section 15. Events of Default and Remedies.

A. Owner Event of Default. If an Owner fails to make any Statutory Service Payment when due (time being of the essence), or if an Owner fails to observe or perform any other obligation hereunder and such other non-payment failure continues for more than thirty (30) days after the Township notifies Owner in writing thereof, the Township shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, (i) foreclosing the lien created hereby, and (ii) terminating Owner's rights hereunder without modifying or abrogating Owner's obligation to make Statutory Service Payments; provided, however, that if the nature of the default (other than a payment default, with respect to which there is no cure period) is such that it cannot reasonably be cured during such 30-day cure period, Owner shall not be in default under this Agreement so long as Owner commences to cure the default within such cure period and thereafter diligently completes such cure within sixty (60) days after Owner's receipt of the Township's initial notice of default. Owner shall pay to the Township upon demand an amount equal to all costs and damages suffered or incurred by the Township in connection with such default, including, without limitation, attorneys' fees. Waiver by the Township of any default shall not be deemed to extend to any subsequent or other default under this Agreement. All rights and remedies hereunder are cumulative.

B. Company Event of Default. If the Company fails to make any Shortfall Payment when due (time being of the essence), or if the Company fails to observe or perform any other obligation hereunder and such other non-payment failure continues for more than thirty (30) days after the Township notifies the Company in writing thereof, the Township shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, suspending the Company's right to receive payments under Sections 6(v) and (vii) hereof during the pendency of such default; provided, however, that if the nature of the default (other than a payment default, with respect to which there is no cure period) is such that it cannot reasonably be cured during such 30-day cure period, the Company shall not be in default under this Agreement so long as the Company commences to cure the default within such cure period and thereafter diligently completes such cure within sixty (60) days after the

Company's receipt of the Township's initial notice of default. The Company shall pay to the Township upon demand an amount equal to all costs and damages suffered or incurred by the Township in connection with such default, including, without limitation, attorneys' fees.

C. Township Event of Default. If the Township fails to make any payment required hereunder for which it has sufficient Statutory Service Payments available (as otherwise provided herein), when due (time being of the essence), or if the Township fails to observe or perform any other obligation hereunder and such other non-payment failure continues for more than thirty (30) days after the Township is notified by an Owner or the Company in writing thereof, the Owner and/or the Company, as applicable, shall be entitled to exercise and pursue any and all rights and remedies available to them hereunder, at law or in equity; provided, however, that if the nature of the default (other than a payment default, with respect to which there is no cure period) is such that it cannot reasonably be cured during such 30-day cure period, the Township shall not be in default under this Agreement so long as the Township commences to cure the default within such cure period and thereafter diligently completes such cure within sixty (60) days after the Township's receipt of the initial notice of default. The obligations of the Township may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

D. Force Majeure. Other than a payment default, if a Force Majeure (as such term is defined below) event causes the failure of a Party to perform its obligations hereunder, the Party may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the others of the potential event and the extent of the delay promptly after becoming aware of the event. As used in this Section, "Force Majeure" means any event or occurrence that is not within the reasonable control of a Party and prevents a Party performing an obligation hereunder, including without limitation, any act of God, act of a public enemy, war, riot, sabotage, blockage, embargo, failure or inability to secure materials, supplies or labor through ordinary sources by reason of shortages or priority, labor strike, lockout or other labor or industrial disturbance (whether or not on the part of agents or employees of any Party), civil disturbance, terrorist act, power outage, fire, flood, windstorm, hurricane, earthquake or other casualty; any law, order, regulation or other action of any governing authority, any action, inaction, order, ruling moratorium, regulation, statute, condition or other decision of any governmental agency having jurisdiction over a Party, or over the Project.

Section 16. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision will be fully severable. This Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal,

invalid or unenforceable provision as may be possible that is and will be legal, valid and enforceable.

Section 17. Separate Counterparts; Captions. This Agreement may be executed by the Parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the matters covered herein and supersedes prior agreements and understandings between the Parties.

Section 19. Governing Law and Choice of Forum. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio.

Section 20. Additional Documents. The Township, the Company, and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Recordation. No later than fifteen (15) days following the execution of this Agreement by each of the Company and the Township, the Company will cause this Agreement to be recorded in the Butler County, Ohio real property records for each Parcel of the Property.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Township and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, as of the date hereinabove written.

FAIRFIELD TOWNSHIP

By: _____
Its: Trustee

By: _____
Its: Trustee

By: _____
Its: Trustee

By Resolution No. _____ dated _____, 2021

Approved as to Form:

Law Director, Fairfield Township

COMPANY:
AL. NEYER RE, LLC,
an Ohio limited liability company

AS OWNER OF A PARCEL:
FAIRFIELD LOGISTICS II, LLC,
an Ohio limited liability company

[]

[]

STATE OF OHIO)
)SS:
COUNTY OF BUTLER)

The foregoing instrument was signed and acknowledged before me this ____ day of _____, 2021, by _____, the _____ of Fairfield Township, a township located in the State of Ohio in Butler County, on behalf of the township. This is an acknowledgment clause. No oath or affirmation was administered to the signer with regard to this acknowledgement.

Notary Public

STATE OF OHIO)
)SS:
COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me this ____ day of _____, 2021, by _____ on behalf of Al. Neyer RE, LLC, an Ohio limited liability company. This is an acknowledgment clause. No oath or affirmation was administered to the signer with regard to this acknowledgement.

Notary Public

STATE OF OHIO)
)SS:
COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me this ____ day of _____, 2021, by _____ on behalf of Fairfield Logistics II, LLC, an Ohio limited liability company. This is an acknowledgment clause. No oath or affirmation was administered to the signer with regard to this acknowledgement.

Notary Public

FISCAL OFFICER'S CERTIFICATE

As Fiscal Officer for Fairfield Township, I hereby certify that the funds sufficient to meet the obligations of the Township under this Agreement (including specifically the funds required to meet the obligations of the Township in the year 2021) have been appropriated lawfully for that purpose, and are in the Treasury of the Township and/or are in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with O.R.C. §§ 5705.41 and 5705.44 *et seq.*

Dated: _____, 2021

_____, Fiscal Officer
Fairfield Township, Butler County, Ohio

Exhibit A

Legal Description of Initial Parcels

LEGAL DESCRIPTION OF INITIAL PARCELS

Parcel 1 - Auditor's Parcel No. A0300-007-000-028

Situated in Section 17, Town 2, Range 2, BTM, Fairfield Township, Butler County, Ohio and being part of Lot 87 as conveyed to LLO Holdings, LLC in O.R. 9302, Page 641 of the Butler County Ohio, Recorder's Office, the boundary of which being more particularly described as follows:

Commencing at a found concrete monument at the southeast corner of Lot 11917 of Millers Run Section One as recorded in P.E. 2384, Pages A-C;

Thence S04°08'43"W, a distance of 40.55 feet;

Thence N84°41'59"E a distance of 702.17 feet;

Thence S04°39'40"W a distance of 2165.81 feet to a found 5/8" iron pin at the southwest corner of a 79.051 acre (deed) tract of land conveyed to Khosrow P. Mohammad & Zahra Heidari in O.R. 8174, Page 1541, said point being the True Point of Beginning for this description.

Thence along the south line of said 79.051 acre (deed) tract of land, S81°54'34"E a distance of 683.82 feet to a set 5/8" iron pin;

Thence along a new division line, S08°10'06"W a distance of 435.96 feet to a set 5/8" iron pin in the north line of a tract of land conveyed to LLO Holding, LLC in O.R. 9302, Page 635;

Thence along said north line, N67°54'24"W a distance of 687.50 feet to a found concrete monument at the southeast corner of a 25.714 acre tract of land conveyed to Miller Farm Enterprises, LLC in O.R. 7118, Page 1237;

Thence along the east line of said 25.714 acre tract of land, N04°39'40"E a distance of 270.09 feet to the True Point of Beginning.

Containing 5.456 acres, more or less.

Bearings are based on the south line of Lot 86 being S66°58'33"E per Volume 59-149.

All iron pins set are 5/8" diameter x 30" iron rebar with ID cap stamped "Kleingers".

The above description is based on a field survey performed by The Kleingers Group in September 2021 under the direct supervision of Randy C. Wolfe, Ohio Professional Surveyor No. 8033.

Parcel 2 - Auditor's Parcel No. A0300-007-000-013

Situated in Section 17, Town 2, Range 2, BTM, Fairfield Township, Butler County, Ohio and being part of Lot 89 as conveyed to LLO Holdings, LLC in O.R. 9302, Page 635 of the Butler County Ohio, Recorder's Office, the boundary of which being more particularly described as follows:

Commencing at a found concrete monument at the southeast corner of Lot 11917 of Millers Run Section One as recorded in P.E. 2384, Pages A-C;

Thence S04°08'43"W, a distance of 40.55 feet;

Thence N84°41'59"E a distance of 702.17 feet;

Thence S04°39'40"W a distance of 2435.90 feet to a found concrete monument at the southwest corner of a 27.115 acre (deed) tract of land conveyed to LLO Holdings, LLC in O.R. 9302, Page 641, said point being the True Point of Beginning for this description.

Thence along the south line of said 27.115 acre (deed) tract of land, S67°54'24"E a distance of 687.50 feet to a set 5/8" iron pin;

Thence along a new division line S08°10'06"W a distance of 1448.35 feet to a set 5/8" iron pin;

Thence continuing, S31°09'38"W a distance of 204.55 feet to a set 5/8" iron pin in the north line of a 14.481 acre (deed) tract of land conveyed to Robert M & Judith A Burkett in O.R. 7066, Page 1434;

Thence along the north line of said 14.481 acre (deed) tract of land, N46°43'56"W a distance of 1793.84 feet to a found 5/8" iron pin in the east line of a 0.157 acre (deed) tract of land conveyed to the City of Fairfield in O.R. 5373, Page 519;

Thence along said east line, N01°52'46"W a distance of 17.03 feet to a found 5/8" iron pin;

Thence continuing, N21°51'41"W a distance of 285.00 feet to a found magnail in the centerline of Seward Road, said point also being the southwest corner of Lot 88 as conveyed to LLO Holdings, LLC in O.R. 9302, Page 635;

Thence along the lines of said Lot 88 the following five (5) courses:

1. N68°08'19"E a distance of 67.05 feet to a found 5/8" iron pin;
2. S69°55'26"E a distance of 283.53 feet to a found 5/8" iron pin at the southeast corner;
3. N20°04'34"E a distance of 150.00 feet to a 5/8" iron pin found at the northeast corner;
4. N69°55'26"W a distance of 415.83 feet to a found 5/8" iron pin;
5. S68°08'19"W a distance of 68.88 feet to a found magnail in the centerline of Seward Road;

Thence along said centerline, N21°51'41"W a distance of 169.28 feet to a found magnail;

Thence continuing, N04°57'24"E a distance of 517.04 feet to found magnail at the southwest corner of a 25.714 acre tract of land conveyed to Miller Farm Enterprises, LLC in O.R. 7118, Page 1237;

Thence along the south line of said 25.714 acre tract of land, S66°58'33"E, passing a found 5/8" iron pin at 60.00 feet, a total distance of 1282.48 feet to the True Point of Beginning.

Containing 51.911 acres, more or less.

Bearings are based on the south line of Lot 86 being S66°58'33"E per Volume 59-149.

All iron pins set are 5/8" diameter x 30" iron rebar with ID cap stamped "Kleingers".

The above description is based on a field survey performed by The Kleingers Group in September 2021 under the direct supervision of Randy C. Wolfe, Ohio Professional Surveyor No. 8033.

Parcel 3 – Auditor's Parcel No. A0300-007-000-003

Situated in Section 17, Town 2, Range 2, BTM, Fairfield Township, Butler County, Ohio and being part of Lot 86 as conveyed to the Miller Farm Enterprises, LLC. in O.R. 7118 Pg. 1237 of the Butler County Ohio, Recorder's Office, the boundary of which being more particularly described as follows:

Beginning at the southeast corner of Miller Run Section One as recorded in PE 2384 Pages A-C;

Thence S84°41'59"W, a distance of 201.32 feet;

Thence S05°18'01"E, a distance of 320.77 feet;

Thence S84°41'59"W, a distance of 380.82 feet to a point in the centerline of Seward Road;

Thence with said centerline, S04°57'24"W, a distance of 771.32 feet to the Real Point of Beginning of this description;

Thence S85°02'36"E, passing a 5/8" iron pin found at 30.00 feet, for a total distance of 1213.46 feet, to a 5/8" iron pin found in the west line of a 79.051 acre (deed) tract conveyed to Khosrow P. Mohammadi and Zahra Heidari in O.R. 8174 Pg. 1541;

Thence along said west line, S04°39'40"W a distance of 1120.22 feet to a concrete monument found in the north line of a tract of land conveyed to Norbert A Davis in O.R. 8175 Pg. 309;

Thence with said north line, N66°58'33"W, passing a 5/8" iron pin set in the east right of way line of Seward Road at a distance of 1222.48 feet, for a total distance of 1282.48 feet to a point in the centerline of Seward Road;

Thence along said centerline; N04°57'24"E a distance of 722.47 feet to the point of beginning.

Containing 25.714 acres, more or less and being subject to easements, restrictions and rights of way of record Bearings are based on Miller's Run Section One as recorded in P.E. 2384 Pages A-C.

The above description is based on a field survey performed by the Kleingers Group under the direct supervision of Randy C. Wolfe, Ohio Professional Surveyor No. 8033.

Exhibit B

Depiction of Project Site



Exhibit C

SCOPE OF WORK OFF-SITE ROAD IMPROVEMENTS (SEWARD RD. & TYLERSVILLE RD)

The scope of work below is for widening the existing Seward roadway from its current twenty-two to twenty four foot (22' – 24') width asphalt section to an improved standard comprised of three (3), twelve foot (12') lanes with four foot (4') shoulders on each side of the road for a total improved width of forty-four feet (44') conducive to current commercial development standards, and to improve the performance of existing Tylersville and Seward Rd. intersection. The project begins at the Tylersville & Seward intersection and ends at the bridge culvert over Mill Creek. The entire length of project is approximately three thousand four hundred (3,400') feet in length.

Phase I Improvements

1. Design / Engineering for the road improvement project, including associated utility relocations and intersection improvements. Design shall meet current City of Fairfield standards and requirements as well as Ohio Department of Transportation applicable standards. Geotechnical study/borings and subgrade & pavement design are included.
2. Dedication of additional Right of Way. Assume an additional ten foot (10') of Right of Way dedication or roadway easement area to the east side of the road centerline, or as required by the final design plans. Right of Way dedication required for turn lanes on Tylersville Rd. shall be pursued by the City and any acquisition cost shall be included as part of the project cost. To the extent that right of way or easement needs extend beyond ten feet on the east side of Seward Rd. the Township will cooperatively endeavor to reasonably mitigate impact to parking and building setback requirements. Right of Way dedication plats and annexation plats shall be provided by the engineer for the Company.
3. Regrade existing roadside ditches to allow for a single twelve-foot (12') wide lane in each direction, continuous center turn lane, and a four foot (4') paved berm on each side.
4. Eliminate existing site line clearance issue by regrading a short section of five foot (5') to ten foot (10') hump / hill in Seward Road (near the midpoint of the project site).
5. Relocate (if necessary) any existing overhead electric/phone/fiber optic lines, underground gas, existing water lines, and adjust any utilities, manholes or structures to meet new grades. Any relocation of the public water line, if needed, shall be included as part of the roadway improvement project.
6. Sawcut street pavement edges and widen asphalt and stone base section to provide a continuous forty-four foot (44') wide paved street. Pavement buildup to be determined by design, but typically 1-1/2" surface course of asphalt over 1-1/2" intermediate course of asphalt, over 6" base course asphalt, over 9" stone aggregate base. Subgrade and stabilization shall be determined by geotechnical engineer.

7. Repair and/or replace any failing portions of pavement, overlay with asphalt surface course, and restripe road the entire project length of project with thermoplastic pavement marking and raised pavement markers and signs – as needed.
8. Provide culvert crossings where required to facilitate existing floodplain/drainage patterns.

Phase 2 Improvements

Provide Seward Road and Tylersville intersection improvements identified in traffic study prepared by Kleinger's Associates dated September 20, 2021, and any addendums. Anticipated improvements may include installing a right turn lane onto Seward Rd from eastbound Tylersville Rd. Traffic signal improvements shall be modified as required by final design plans. These improvements could also take the form of additional turn lanes or a roundabout as to be determined by the City of Fairfield in the future to meet the requirements of the traffic study.

1. Design / Engineering for the road improvement project, including associated utility relocations and intersection improvements. Design shall meet current City of Fairfield standards and requirements as well as Ohio Department of Transportation applicable standards. Geotechnical study/borings and subgrade & pavement design are included.
2. Dedication of additional Right of Way as required by the final design plans. Right of Way dedication required for turn lanes on Tylersville Rd. shall be pursued by the City and any acquisition cost shall be included as part of the project cost. To the extent that right of way or easement needs extend beyond ten feet on the east side of Seward Rd. the Township will cooperatively endeavor to reasonably mitigate impact to parking and building setback requirements. Right of Way dedication plats and annexation plats shall be provided by the engineer for the Company.
3. Regrade existing roadside ditches to allow for a single twelve-foot (12') wide lane in each direction, continuous center turn lane, and a four foot (4') paved berm on each side.
4. Relocate (if necessary) any existing overhead electric/Phone/fiber optic lines and existing water line along edge of street and adjust any utilities, manholes or structures to meet new grades. Any relocation of the public water line, if needed, shall be included as part of the roadway improvement project.
5. Sawcut street pavement edges and widen asphalt and stone base section to provide a continuous forty-four foot (44') wide paved street. Pavement buildup to be determined by design, but typically 1-1/2" surface course of asphalt over 1-1/2" intermediate course of asphalt, over 6" base course asphalt, over 9" stone aggregate base. Subgrade and stabilization shall be determined by geotechnical engineer.

6. Repair and/or replace any failing portions of pavement, overlay with asphalt surface course, and restripe road the entire project length of project with thermoplastic pavement marking and raised pavement markers and signs – as needed.
7. Provide culvert crossings where required to facilitate existing floodplain/drainage patterns.

Phase 3 Improvements

Increase horizontal curvature in Seward Road at southern half of project to more closely match existing speed limits on the street. Anticipated curve radius to be approximately 1,910 feet.

1. Design / Engineering for the road improvement project, including associated utility relocations and intersection improvements. Design shall meet current City of Fairfield standards and requirements as well as Ohio Department of Transportation applicable standards. Geotechnical study/borings and subgrade & pavement design are included.
2. Dedication of additional Right of Way as required by the final design plans. To the extent that right of way or easement needs extend beyond ten feet on the east side of Seward Rd. the Township will cooperatively endeavor to reasonably mitigate impact to parking and building setback requirements. Right of Way dedication plats and annexation plats shall be provided by the engineer for the Company.
3. Regrade existing roadside ditches to allow for a single twelve-foot (12') wide lane in each direction, continuous center turn lane, and a four foot (4') paved berm on each side.
4. Relocate (if necessary) any existing overhead electric/Phone/fiber optic lines and existing water line along edge of street and adjust any utilities, manholes or structures to meet new grades. Any relocation of the public water line, if needed, shall be included as part of the roadway improvement project.
5. Sawcut street pavement edges and widen asphalt and stone base section to provide a continuous forty-four foot (44') wide paved street. Pavement buildup to be determined by design, but typically 1-1/2" surface course of asphalt over 1-1/2" intermediate course of asphalt, over 6" base course asphalt, over 9" stone aggregate base. Subgrade and stabilization shall be determined by geotechnical engineer.
6. Repair and/or replace any failing portions of pavement, overlay with asphalt surface course, and restripe road the entire project length of project with thermoplastic pavement marking and raised pavement markers and signs – as needed.
7. Provide culvert crossings where required to facilitate existing floodplain/drainage patterns.

Exhibit C

Cost Certificate

The Company, through its authorized representative, hereby certifies that it has paid the total amount of \$ _____ as reflected in the attached list of expenditures and invoices.

AL. NEYER RE, LLC

By: _____

Printed: _____

Title: _____

Date: _____

Exhibit D

Shortfall Payment Defined Terms

“Actual Revenue” means, for any Building as determined on the Initial Compliance Date or on each applicable Compliance Date, the income tax withholding collected by the JEDD for that calendar year from all persons employed in the Building. For all purposes of this Agreement, Actual Revenue shall be determined by the amount of income tax withholdings retained by the JEDD after the annual deadline for tax returns for the taxable year (usually April 15th) in order to account for the net reduction in income taxes received as a result of income tax withholdings refunds issued to persons employed in the Building but performing some portion of their duties offsite. The JEDD’s tax administrator shall be permitted to report aggregate income tax received per building to the JEDD and the Company exclusively for the purposes of revenue tracking.

“Building Completion Date” means, with respect to the Large Building, March 31, 2024, and with respect to the Medium Building, March 31, 2023.

“Large Building” means the Building to be located on [Project Site location] with an approximate C.S.F. of 500,000 sf.

“Medium Building” means the Building to be located on [Project Site location] with an approximate C.S.F. of 312,000 sf.

“Building Requirement” means a Building which contains primary office, manufacturing, warehouse, administrative or operations.

“Building Revenue Target” means, as of the Initial Compliance Date or any Compliance Date thereafter, \$0.234 (twenty-three and four-tenths cents) of income tax withholding per each C.S.F. payable for the calendar year of the Initial Compliance Date or any Compliance Date thereafter during the period in which the Building generates Initial Period Service Payments payable to the Company under Section 6(v) of the Agreement; provided, for purposes of this definition all calculations shall at all times be based upon an assumed JEDD income tax rate of 1.5% (one and one-half percent). For the Large Building, the Building Revenue Target will be based off of an assumed C.S.F. of 500,000, and for the Medium Building will be based off of an assumed C.S.F. of 312,000.

“C.S.F.” or “Calculated Square Footage” is the square footage of a Building, determined in accordance with *BOMA Industrial Buildings: Standard Methods of Measurement (ANSI Z65.2-2012)*, the Exterior Wall Methodology (Method A).

“Compliance Date” means each December 31st after the Initial Compliance Date during the period in which a particular Building is subject to an Exemption.

“Force Majeure” means,

(i) acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies, political subdivisions (other than discretionary acts of the JEDD and any entity under the direct legal control of the JEDD) or officials, or any civil or military authority; insurrections; civil disturbances; riots; epidemics; landslides; lightning; earthquakes; fires; hurricanes; tornados; storms; droughts and other weather conditions adversely affecting construction; floods; arrests; restraint of government and people; explosions; breakage, malfunction or accident to facilities, machinery, transmission pipes or canals; partial or entire failure of utilities; shortages of labor, materials, supplies or transportation; or

(ii) any cause, circumstance or event not reasonably within the control of the City or the Company, as applicable.

“Initial Compliance Date” means, with respect to any Building, the earlier to occur of (i) the first December 31st for which the Actual Revenue of such Building equals or exceeds the Building Revenue Target or (ii) the first December 31st occurring 36 months after the Building Completion Date for such Building. Alternatively, the Initial Compliance Date may be any later date as determined by resolution of the Township Board of Trustees.

“PILOT Amount” means with respect to any Building, an amount equal to the difference between the Building Revenue Target and the Actual Revenue.

“Revenue Carry Over” means, for any Building as of its Initial Compliance Date or any Compliance Date, as applicable, during which it is subject to an Exemption, the aggregate amount (*i.e.*, applicable to one or more years), if any, by which Actual Revenue for such Building exceeds the Building Revenue Target, and not counting any year for which the Company avails itself of the opportunity to avoid a Shortfall Payment. The JEDD shall keep a complete record of the Revenue Carry Over for each Building and the application, at the written direction of the Company pursuant to Section 9 of this Agreement, of that Revenue Carry Over to the Building Revenue Target for any other Building. Subject to Section 9 of this Agreement, Revenue Carry Over may be used, in whole or in part, by the Company to comply with the Building Revenue Target for the other Buildings within the Project.