

**FAIRFIELD TOWNSHIP  
RESOLUTION NO. 23-110**

**RESOLUTION AUTHORIZING THE ADMINISTRATOR TO EXECUTE  
ALL DOCUMENTS RELATED TO THE COOPERATIVE TAX INCREMENT  
FINANCING AGREEMENT FOR THE FAIRFIELD LOGISTICS PROJECT BETWEEN  
FAIRFIELD TOWNSHIP, BUTLER COUNTY, OHIO, AND THE BUTLER COUNTY  
PORT AUTHORITY**

**WHEREAS**, the Board of Trustees routinely authorizes the Administrator to execute documents relating to Township Business including, but not limited to, contracts, inter-governmental agreements, notes, and other Official Business of the Township, and,

**WHEREAS**, Sections 5709.73 et seq. of the Ohio Revised Code authorize townships to grant tax increment financing real property tax exemptions for improvements declared to be for a public purpose, which exempt from taxation the increase in the true value of the parcel of property after the effective date of the resolution granting such exemption; and,

**WHEREAS**, the Board of Trustees has determined that Al Neyer RE, LLC, a Delaware limited liability company (including affiliates thereof, including without limitation, LIT ANL Fairfield Phase IA, LLC, the "Developer"), pursuant to and as described in a Development Agreement between the Township, the Developer and the City of Fairfield, Ohio, dated April 12, 2022, will cause to be constructed a new, state-of-the-art industrial park in the Township anticipated to eventually contain approximately Eight Hundred Fifty Thousand square feet (850,000 sq ft) to One Million Four Hundred Thousand square feet (1,400,000 sq ft) of warehouse, distribution center and/or light manufacturing buildings (the "Private Project"), which is a positive economic development project for Fairfield Township; and

**WHEREAS**, the Board of Trustees has determined that to ensure the efficient administration of Fairfield Township business it is necessary to grant the Administrator authority to execute all documents relating to the COOPERATIVE TAX INCREMENT FINANCING AGREEMENT FAIRFIELD LOGISTICS PROJECT.

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

**SECTION 1:** The Board hereby authorizes the Township Administrator to execute all documents relating to the COOPERATIVE TAX INCREMENT FINANCING AGREEMENT FAIRFIELD LOGISTICS PROJECT, attached as Exhibit A, and all other documents related to and necessary to effect this AGREEMENT.

**SECTION 2:** The Board hereby dispenses with the requirement that this resolution be read on two separate days, pursuant to RC 504.10, and authorizes the adoption of this resolution upon its first reading.

SECTION 3: This resolution is the subject of the general authority granted to the Board of Trustees through the Ohio Revised Code and not the specific authority granted to the Board of Trustees through the status as a Limited Home Rule Township.

SECTION 4: That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in meetings open to the public, in compliance with all legal requirements including §121.22 of the Ohio Revised Code.

SECTION 5: This resolution shall take effect at the earliest period allowed by law.

Adopted: August 8, 2023

**Board of Trustees**

Michael Berding: \_\_\_\_\_

Shannon Hartkemeyer: \_\_\_\_\_

Joe McAbee: \_\_\_\_\_

**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 8th day of August, 2023.

**ATTEST:**

Shelly Schultz

Shelly Schultz, Fairfield Township Fiscal Officer

**APPROVED AS TO FORM:**

L.E. Barbieri

Lawrence E. Barbieri, Township Assistant Law Director

**COOPERATIVE TAX INCREMENT FINANCING AGREEMENT  
FAIRFIELD LOGISTICS PROJECT**

**Between**

**FAIRFIELD TOWNSHIP, BUTLER COUNTY, OHIO**

**And**

**BUTLER COUNTY PORT AUTHORITY**

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**Dated as of August 1, 2023**

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**THIS COOPERATIVE TAX INCREMENT FINANCING AGREEMENT** (this “Cooperative Agreement”) is made and entered into as of the 1st day of August, 2023, between the **BUTLER COUNTY PORT AUTHORITY**, an Ohio port authority and a body corporate and politic (the “Authority”), and the **FAIRFIELD TOWNSHIP, BUTLER COUNTY, OHIO**, an Ohio township (the “Township”);

**WITNESSETH:**

WHEREAS, Fairfield Logistics Master Developer, LLC, an Ohio limited liability company (together with its successors and assigns under the TIF Agreement defined *infra*, the “Developer”), pursuant to and as described in a Development Agreement between the Township, the Developer’s predecessor, Al. Neyer RE, LLC, and the City of Fairfield, Ohio (the “City”) dated April 12, 2022 and assigned to Developer by assignment dated as of August 1, 2023 (the “Development Agreement”), intend to construct, or cause to be constructed, a new, state-of-the-art industrial park in the Township anticipated to eventually contain approximately Eight Hundred Fifty Thousand square feet (850,000 sq ft) to One Million Four Hundred Thousand square feet (1,400,000 sq ft) of warehouse, distribution center and/or light manufacturing buildings (the “Private Project”); and

WHEREAS, the Township and the Developer have requested that the Authority assist in (i) the development and construction of a portion of the Private Project and (ii) the financing and development of certain improvements to Seward Road, and Tylersville Road at its intersection with Seward Road, located in the City of Fairfield, Ohio (the “City”) necessary to support the operation of the Private Project (the “Public Project” and together with the Private Project, the “Project”); including financing of a portion of the Public Project; and

WHEREAS, the Developer’s predecessor, Al. Neyer RE, LLC, and the Township have also entered into that certain Tax Increment Financing Agreement dated as of April 12, 2022 (the “TIF Agreement”) related to the development of the Project; and

WHEREAS, in order to finance costs of the Public Project, the Authority shall issue its Bonds (as hereafter defined); and

WHEREAS, the Township Board has adopted Resolution No. 18-154 (the “TIF Resolution”), designating the “Improvement” (as defined in the TIF Resolution) to the real property upon which the Private Project shall be located (the “Private Project Site”) to be a public purpose under and pursuant to ORC Section 5709.73(B) and 100% exempt from real property taxation for a period of 30 years (the “TIF”); and

WHEREAS, the Township has determined to provide assistance in the acquisition and construction of the Public Project by assigning the Assigned Service Payments to the Authority as the Township’s contribution to the financing thereof, as security for the repayment of the Bonds; and

WHEREAS, Developer is to undertake construction of the Public Project on behalf of the Authority pursuant to the Construction Agreements, between the Authority and Developer, or an affiliate of Developer; and

WHEREAS, pursuant to ORC Sections 4582.43 and 4582.431 (the "Cooperative Provisions"), the Township and the Authority have determined to cooperate in the development of the Project pursuant to the terms of this Cooperative Agreement; and

WHEREAS, the Authority has determined that the Project Site constitutes, and when developed the Project will constitute, "port authority facilities" within the meaning of ORC Sections 4582.21 through 4582.60 and Article VIII, Section 13 of the Ohio Constitution (together, the "Act") in furtherance of "authorized purposes" of the Authority, including the promotion of "transportation," and "economic development," as those terms are used in the Act, and the Township and the Authority have determined that the Public Project is consistent with Article VIII, Section 13 of the Ohio Constitution and will create or preserve jobs and employment opportunities and improve the economic welfare of the residents of the Township, the City, the County and State; and

WHEREAS, the Township and the Authority desire to enter into this Cooperative Agreement in furtherance of, and to realize the benefits of, the development of the Project Site.

**NOW, THEREFORE,** in consideration of the mutual covenants contained herein, the Township and the Authority agree as follows:

## **SECTION I. COOPERATIVE AGREEMENT**

For the reasons set forth in the Recitals hereto, which Recitals are incorporated herein by reference as a statement of the public purposes of this Cooperative Agreement and the intended cooperative arrangements among the parties, the Township and the Authority have determined to cooperate with each other and with the Developer in the development of the Project Site, including the financing and development of a portion of the Public Project, in accordance with this Cooperative Agreement and related agreements and, in particular, to provide for the development of, and financing of a portion of the costs of, the Public Project, in accordance with this Cooperative Agreement, the Development Agreement, and the TIF Agreement. This Cooperative Agreement, including any Exhibits hereto, all of which are incorporated herein by reference, is intended to and shall be an agreement by the Township and the Authority to cooperate in the development of port authority facilities pursuant to the Cooperative Provisions, and the agreements contained herein are intended to and shall be construed as agreements to further effective cooperative action and safeguard the respective interests of the parties. Capitalized terms used herein shall have the definitions set forth in Appendix I, attached hereto and incorporated by reference herein, provided that any terms not defined herein shall have the meaning assigned to them in the Trust Agreement, unless the context or use clearly indicates another meaning or intent.

## **SECTION II. TIF DECLARATION**

Consistent with the TIF Act, and in order to assist in the development of the Private Project Site by providing a source of revenues for the Assigned Service Payments to be assigned by the Township to the Authority pursuant to this Cooperative Agreement, the Developer (and/or its affiliates or assignees who hold title to the Private Project Site, as applicable) is executing and recording against the Private Project Site one or more tax increment financing declarations (collectively, the "TIF Declaration"), providing for, among other things, the obligation of the Developer to pay the Statutory Service Payments to the County Auditor as a covenant running with the land.

### **SECTION III. PROJECT FUNDING; AUTHORITY ACTIONS**

**A. Authority to Fund the Public Project.** To the extent required by the Development Agreement, the Developer intends to continue, or cause to be continued, the development of the Project. Subject to the satisfaction of the conditions set forth in Section III(B) below, the Authority shall, not later than August 31, 2023 (or such later date as agreed to in writing by the Developer and the Authority), issue, sell and deliver the Bonds in the maximum principal amount of \$1,500,000, to finance the Project Costs. It is anticipated that the Bonds will be issued pursuant to the terms of the Trust Agreement.

The Authority's obligation to issue the Bonds and develop the Public Project is subject to its approval of the Bonds, and other documentation relating to the Bonds and the Project, and the conditions provided in Section III(B) below. No obligation of the Authority or the Township created by or arising out of this Cooperative Agreement shall constitute a general obligation, bonded indebtedness or a pledge of the general credit of either the Authority or the Township, and any such obligation shall be payable solely out of the Pledged Revenues (as defined herein).

**B. Bond Conditions.** In addition to the conditions specified in Section III(A) above, the following conditions must be satisfied prior to or concurrently with issuance of each series of the Bonds:

1. The continued effectiveness of the TIF Resolution;
2. Provision by the Developer, and/or affiliates or assignees, as applicable, of evidence reasonably satisfactory to the Authority of provision for the costs of the Public Project and of the security for the Bonds;
3. Execution and delivery of the Trust Agreement in a form reasonably satisfactory to the Authority;
4. Execution and recording of the TIF Declaration;
5. Delivery to the Trustee of all items required by the Trust Agreement in connection with the issuance of the Bonds, and delivery of any items required by the agreement or agreements for the sale of the Bonds, including an appropriate legal opinion of the Authority's bond counsel and counsel to the Township;
6. Execution and delivery of a purchase agreement for all of the Bonds by the original purchaser thereof specified in a bond placement agreement containing terms and conditions reasonably acceptable to the Authority among the Authority, a placement agent acceptable to the Authority, and the Developer or other parties deemed necessary and appropriate by the Authority; and

**C. Authority's Responsibility for Costs.** In accordance with this Section, the Authority shall pay or cause to be paid, when due, a portion of costs of the Public Project to the extent proceeds of the Bonds are available for such purpose, including costs of issuance of the Bonds and Administrative Expenses during the construction period and, subject to the requirements of the Act, capitalized interest, from Pledged Revenues; provided, however, that no Statutory Service Payments or proceeds of the Bonds shall be used to pay costs of the Private Project

except as otherwise provided herein and in the TIF Agreement. The costs of the Public Project are the responsibility of the Authority and not the Township, and any contracts made by the Authority or the Developer with respect thereto, whether acquisition contracts, construction contracts or otherwise, and any work to be done by the Authority or the Developer on the Public Project, are made or done on behalf of the Authority and not the Township. The Authority shall not have any financial responsibility with respect to the Bonds or the acquisition, construction, installation, improvement, equipping, furnishing, development, operation, management, maintenance, repair, replacement, reconstruction or restoration, at any time, of all or any portion of the Project except from "revenues" (as defined in ORC Section 4582.21(G)) derived by the Authority from or with respect to the Project Fund or this Cooperative Agreement. The Township shall not have any financial responsibility with respect to the Bonds or the acquisition, construction, installation, improvement, equipping, furnishing, development, operation, management, maintenance, repair, replacement, reconstruction or restoration, at any time, of all or any portion of the Public Project, except from the Township-Received Payments or as otherwise described in the Development Agreement or TIF Agreement.

**D. Disbursements of Bond Proceeds.** Disbursements of proceeds of the Bonds shall be made subject to the reasonable approval of the Construction Manager and the Authority only to reimburse or pay the Construction Manager, or any person designated by the Construction Manager or the Authority, for the following Project Costs:

1. Costs incurred directly or indirectly for or in connection with the acquisition, construction and equipping of the Public Project, including but not limited to: planning and studies; architectural, legal, engineering, surveying, accounting, consulting, supervisory and other services; labor, services and materials; and recording of documents and title work;
2. Premiums attributable to any surety bonds and insurance required to be taken out and maintained with respect to the Public Project while being constructed;
3. Financial, legal, accounting, printing and engraving fees, charges and expenses, and all other such fees, charges and expenses incurred in connection with the authorization, sale, issuance and delivery of the Bonds, including, without limitation, the fees of any underwriter or placement agent for the Bonds, the fee of the Authority and the fees and expenses of the Trustee and any agents properly incurred under the Trust Agreement that may become due and payable during the period when capitalized interest is paid under subparagraph 5 below;
4. Any other costs, expenses, fees and charges properly chargeable to the cost of developing the Public Project;
5. Any payment of capitalized interest on the Bonds; and
6. Payment of expenses incurred for administering the Bonds during the period when capitalized interest is paid under subparagraph 5 above.

**E. Authority Fee.** In consideration of its undertaking the obligations prescribed by this Cooperative Agreement, the Authority shall be paid those fees determined in accordance with a fee arrangement agreed to by the Developer and the Authority.

**F. Exclusion from Gross Income of Interest on the Bonds.** The Township and the Authority hereby represent that they have taken and caused to be taken, and covenant that they will take and cause to be taken, all actions that may be required of them, alone or in conjunction with the Authority or any other party hereto, for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and represent that they have not taken or permitted to be taken on their behalf, and covenant that they will not take or permit to be taken on their behalf, any actions that would adversely affect such exclusion under the provisions of the Internal Revenue Code of 1986, as amended (the "Code"); provided, however, that nothing herein shall require the Township to pay, from funds other than the Township-Received Payments, any amount due, as a result of a closing agreement or otherwise, to the Internal Revenue Service or any bondholder with respect to a violation of this Section.

#### **SECTION IV. ASSIGNED SERVICE PAYMENTS**

**A. Special Obligation; Assigned Service Payments.** Anything in this Cooperative Agreement to the contrary notwithstanding, the obligation of the Township under this Cooperative Agreement to pay the Required Transfer Amounts to the Authority, or to the Trustee for the account of the Authority, shall be a special obligation of the Township and shall be required to be made only from the Assigned Service Payments in the Township's Public Improvement Tax Equivalent Fund (the "TIF Fund"). The Township has established and will maintain a separate accounting of the Assigned Service Payments within the TIF Fund and shall maintain it as such on the books and records of the Township, and the Township shall use, and cause the use of, the Assigned Service Payments only and exclusively for the purposes set forth in the TIF Resolution, the Development Agreement, the TIF Agreement, and this Cooperative Agreement. The Township recognizes and acknowledges that the Authority and the Developer are undertaking their respective responsibilities, costs, and obligations in the development of the Project Site in reliance on the determinations and authorizations made in the TIF Resolution (in particular, but not limited to, the establishment and continued existence for the stated periods of the exemption from real property taxes pursuant to ORC Section 5709.73 and the provisions for application and use of the Statutory Service Payments) and on the undertakings of the Township in this Cooperative Agreement and the TIF Agreement. The Township shall not amend or repeal the TIF Resolution and shall not adopt any further exemption with respect to the Private Project except as approved by the Authority, the Developer and the Trustee or as otherwise required by law; provided that any amendment or repeal not approved by the Authority, the Developer and the Trustee shall not impair any obligation of the Township hereunder, under the Development Agreement, or under the TIF Agreement.

**B. Allocation of Service Payments; Assigned Service Payments.** Upon receipt of (i) any Settlement Payments and (ii) any other payments with respect to the parcels within the Private Project Site that are received by the Township in connection with the reduction required by ORC Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments"), the Township shall establish and maintain a separate accounting of, and deposit the Settlement Payments and the Property Tax Rollback Payments, if any, into the TIF Fund for purposes of the distribution of the Required Transfer Amounts to the Trustee in accordance with this Agreement for application in accordance with the terms of the Trust Agreement and this Agreement.



**C. Application of Assigned Service Payments.** It is understood by the parties hereto, and is a condition for the Township's willingness to enter into this Cooperative Agreement, that except as otherwise consented to in writing by the Township and the Authority, the Trust Agreement shall require that the Required Transfer Amount be deposited into the Revenue Fund and applied semi-annually, in the following order:

(1) to the School Districts, for the payment of School District Payments by the Trustee according to written instruction by the Administrator.

(2) to the Rebate Fund, the amount required pursuant to Section 4(e) of the Trust Agreement.

(3) to the Administrative Expense Fund, for the payment of fees and expenses of the Administrator.

(4) to the Debt Service Fund, the amount sufficient to pay Debt Service on the Bonds and due on the Interest Payment Date next following such deposit.

(5) to the Administrative Fund, an amount necessary to pay Administrative Expenses due or expected to become due prior to the Interest Payment Date following the Interest Payment Date occurring next following such deposit.

(6) to the Debt Service Reserve Fund, the amount sufficient to restore the amount therein to the Debt Service Reserve Requirement.

(7) to the Developer (or its designee), the amount sufficient to pay the Developer its reimbursement for Qualifying Costs (as defined in the TIF Agreement) as otherwise required under the TIF Agreement, according to written instruction by the Administrator.

(8) to the Township, the amount due to the Township under the TIF Agreement, according to written instruction by the Administrator.

Any amounts remaining in the Revenue Fund on the business day immediately following each Interest Payment Date shall be transferred to the Township on the business day immediately following each Interest Payment Date.

**D. Debt Service Reserve Fund.** The Authority may establish under the Trust Agreement, to be held in trust by the Trustee, a Debt Service Reserve Fund. The Trustee shall use any amounts held in the Debt Service Reserve Fund to pay Debt Service on the applicable Bonds in the event of and to the extent the Assigned Service Payments received by the Trustee and available for payment of Debt Service are insufficient to do so. From and after the occurrence of an Event of Default under and as defined in the Trust Agreement (a "Bond Default"), amounts held in the Debt Service Reserve Fund may be used by the Trustee for any purpose authorized under the Trust Agreement upon and after the occurrence of a Bond Default. The Debt Service Reserve Fund shall be funded in accordance with the Trust Agreement at an amount equal to the applicable Debt Service Reserve Requirement. In the event a Bond Default occurs and the amounts in the

Debt Service Reserve Fund are insufficient to pay any Debt Service then due and owing in full, such unpaid Debt Service shall be paid first from subsequent deposits in the Revenue Fund prior to payments under Sections C(3) through C(4) above; provided, however, that the payments under Sections C(1) and C(2) shall be paid from subsequent deposits in the Revenue prior to such payment of unpaid Debt Service.

Anything herein or elsewhere to the contrary notwithstanding, the obligations of the Township under this Section are not and shall not be secured by an obligation or pledge of any moneys raised by taxation, and do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the Township; and the Authority, the Trustee and the holders of the Bonds do not have and shall not have any right to have taxes levied by the Township for the payment of the Required Transfer Amount, nor shall the Township be obligated to make any payments in satisfaction of its obligations under this Agreement from any source whatsoever other than from the Settlement Payments and Property Tax Rollback Payments.

**E. Assignment.** To the extent permitted by law, to secure its obligations hereunder, so long as the Bonds shall be outstanding under the Trust Agreement or any amounts shall be due and owing under the Trust Agreement, or this Cooperative Agreement, the Township hereby absolutely and irrevocably assigns to the Authority all of its right, title and interest in and to the Assigned Service Payments, and acknowledges that, pursuant to the Trust Agreement, the Authority will assign to Trustee all right, title and interest of the Authority in and to the Assigned Service Payments and may assign other property received or to be received by the Authority from the Township under this Cooperative Agreement. The Bonds are the revenue bonds of the Authority and are not an obligation of the Township.

**F. Administrator.** The parties hereto hereby agree that Incentive Review Group shall act as the initial Administrator under this Cooperative Agreement, the Trust Agreement and the Administrative Services Agreement between the Administrator, the Trustee and the Authority (the "Administration Agreement"). In the event that it shall be necessary to appoint a successor Administrator because of the resignation or removal of the Person then acting as the Administrator, the appointment of a successor Administrator by the Authority shall be subject to the approval of the Township, in accordance with this Section, and of any Holder of the Bonds if provided under the Trust Agreement. The Authority shall send out a request for proposals for the work to be performed by and the qualifications of the Administrator to make all determinations, calculations and allocations required or desirable to be made in order to implement the transactions contemplated by the Trust Agreement and this Cooperative Agreement. The Township shall have the right to designate entities (and shall provide the addresses of such entities) who shall also receive any such request for proposals. The Authority shall share the results of such request for proposals with the Trustee and with the Township and shall consider the comments and concerns, if any, of the other and of the Township in choosing the Administrator. Notwithstanding anything to the contrary herein, the Township shall have the right to approve or reject any choice of Administrator made by the Authority; provided, that any such rejection shall identify the reasons therefor and any such rejection shall take effect only upon the appointment of a new Administrator pursuant to this Section. The Administrator shall perform those duties established by the Administration Agreement, this Cooperative Agreement, the Trust Agreement and the continuing disclosure agreement or other document of similar effect, if any, and shall provide a copy of each report required to be prepared under the Trust Agreement or the Administration Agreement to each of the parties hereto and as required under the Trust Agreement by the date required under each respective

Agreement. The Township and the Developer each agrees that it shall cooperate with the Administrator in the performance by the Administrator of its duties under this Cooperative Agreement, the Trust Agreement and the Administration Agreement.

**G. Collection of Service Payments.** The Township shall, consistent with applicable law, take all reasonable, appropriate and necessary steps to collect or assist the County Treasurer in the collection of the Statutory Service Payments in an amount at least equal to the Settlement Payments then due on or before the final dates for payment of real property taxes for the Private Project Site, and, if the Settlement Payments have not been received by the Township on or before each April 15 and September 15, make inquiry of the County Treasurer as to the reason therefor and request or demand that such payments, to the extent received by the County Treasurer, be paid to the Township, and take such other actions as it shall deem prudent and necessary, including bringing a mandamus action to receive such amounts if not timely received. The Township shall take all actions reasonably available to it (including requesting the County Treasurer to take actions available to it) to collect delinquent Statutory Service Payments and to cause any lien securing the delinquent Statutory Service Payments to be enforced, including through prompt and timely foreclosure proceedings pursuant to law or the TIF Agreement. The Township hereby authorizes the Authority (or the Trustee on behalf of the Authority) to take any actions that the Township may be authorized by law to take, to enforce the payment of the Statutory Service Payments and the collection and enforcement (including by foreclosure) thereof; provided that the Township reserves the right to take any such actions itself, concurrently with any assignee.

**H. Reserved.**

**I. Payment of Assigned Service Payments.** The Township, promptly upon receipt of Settlement Payments and Property Tax Rollback Payments, shall deposit the Settlement Payments and any Property Tax Rollback Payments in the TIF Fund and maintain a separate accounting of said payments. The Administrator, as part of its Administrator's Semiannual Reports, will determine as of the fifteenth day of April and October of each year commencing April 15, 2024; (i) the total Township-Received Payments, all of which shall be transferred by the Township on the next Required Transfer Date, and (ii) the amounts owed to each of the School Districts, the Developer, and the Township under the School Compensation Agreement and TIF Agreement. The Administrator shall, not later than April 15 and October 15 of each calendar year, commencing April 15, 2024, deliver a copy of the Administrator's Semiannual Report to the Township concurrently with delivery to the Authority and the Trustee. Not later than the later to occur of (i) the Required Transfer Date, and (ii) the date that is the tenth business day after the Township's receipt of the Semi-Annual Apportionment of Tax Report from the County Auditor, the Township shall deliver the Required Transfer Amount to the Trustee for the account of the Authority and for deposit in the Revenue Fund held under the Trust Agreement. Notwithstanding anything in this Cooperative Agreement to the contrary, the Township may prepay, from legally available sources other than Statutory Service Payments, at any time (but shall have no obligation to prepay) all or any part of the Assigned Service Payments. Such prepayments shall not in any way alter or suspend the obligations of the Township under this Cooperative Agreement and shall not alter the obligations of the Township to pay the Required Transfer Amounts and deliver the Required Transfer Amounts required under this Agreement. Except to the extent expressly permitted hereby, any other delivery of moneys shall not operate to abate or postpone the Required Transfer Amounts otherwise becoming due or to alter or suspend any other obligations of the Township under this Cooperative Agreement.

**J. Obligations Unconditional.** The obligation of the Township to pay the Required Transfer Amount to or for the account of the Authority solely from the Settlement Payments, and any Property Tax Rollback Payments, shall be absolute and unconditional, and the Township shall make such payments without abatement, diminution or deduction regardless of any cause or circumstance whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Township may have or assert against the Authority, the Trustee or any other person or entity.

**K. Appropriation by Township of Assigned Service Payments; No Further Obligations.** All of the Settlement Payments and Property Tax Rollback Payments received or to be received by the Township, by the Township's approval and execution of this Cooperative Agreement, shall be deemed to have been appropriated to pay the Township's obligations hereunder. During the years when this Cooperative Agreement is in effect, the Township shall take all further actions as may be necessary or desirable in order to appropriate the Township-Received Payments at such times as will enable the Township to satisfy its obligations under this Cooperative Agreement. The Township has no obligation to use or apply to the payment of the Required Transfer Amounts any funds or revenues from any source other than the moneys received by the Township as Settlement Payments and Property Tax Rollback Payments. Nothing herein, however, shall be deemed to prohibit the Township from using, to the extent that it is authorized to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Cooperative Agreement.

**L. School District Payments.** Upon the Township's execution and delivery of this Cooperative Agreement, all moneys from the Settlement Payments required to be used to pay those School District Payments shall be deemed to have been appropriated to pay that obligation with respect to School District Payments. During the years when this Cooperative Agreement is in effect, the Township shall take such further actions as may be necessary or desirable to appropriate the moneys received as Settlement Payments at such times as will enable the Trustee to make the School District Payments required under the School Compensation Agreement. The Authority shall have no obligation whatsoever with respect to any payment to be made to the School Districts pursuant to the School Compensation Agreement.

**M. Developer Payments.** Upon the Township's execution and delivery of this Cooperative Agreement, all moneys from the Settlement Payments required to be used to pay those payments to the Developer under the TIF Agreement shall be deemed to have been appropriated to pay that obligation. During the years when this Cooperative Agreement is in effect, the Township shall take such further actions as may be necessary or desirable to appropriate the moneys received as Settlement Payments at such times as will enable the Trustee to make the payments to the Developer required under the TIF Agreement. The Authority shall have no obligation whatsoever with respect to any payment to be made to the Developer pursuant to the TIF Agreement.

## **SECTION V. COVENANTS AS TO LIABILITIES**

The Township agrees that the Authority shall not be liable for, but the Township will not indemnify, hold harmless or defend the Authority against, liabilities, claims, costs and expenses imposed upon, incurred or asserted against the Authority on account of (i) any breach or default on the part of the Township in the performance of any covenant or agreement of the Township under this Cooperative Agreement or arising from any act or failure to act by the Township; (ii) any action taken or omitted to be taken by the Authority pursuant to the terms of this Cooperative Agreement, the Bonds, or the Trust Agreement, or any other related instrument or document, if such action is taken or omitted to be taken by the Authority at the written direction of the

Township; or (iii) any claim, action or proceeding brought with respect to any matter set forth in clause (i) and (ii) above. Anything herein to the contrary notwithstanding, the Township shall have no obligation with respect to any such liabilities, claims, costs or expenses; provided that this provision shall not limit any contractual liability that the Township may have as a result of its default hereunder.

## **SECTION VI. DAMAGE; DESTRUCTION; EMINENT DOMAIN**

**A. Damage to or Destruction of the Private Project.** In case of any damage or destruction of the Public Project or any part thereof, the Authority shall, upon receipt of notice thereof, give prompt written notice to the Trustee and the Township, generally describing the extent of such damage or destruction. In such event, there shall be no abatement of the Assigned Service Payments to be paid by the Township hereunder. Net proceeds of insurance received by the Authority with respect to any damage or destruction of the Private Project, if any, shall promptly be paid to the Trustee and applied in accordance with the Trust Agreement.

**B. Eminent Domain.** If title to or temporary use of the Private Project or Private Project Site, or any part thereof, shall be taken under the exercise of, or the threat to exercise, the power of eminent domain by any governmental body or by any person or entity acting under governmental authority, the Authority shall, upon receipt of notice thereof, give prompt written notice thereof to the Township and the Trustee. In such event, there shall be no abatement of the Assigned Service Payments to be paid by the Township hereunder. Any net proceeds received by the Authority from any award made or other proceeds received in such eminent domain proceedings shall promptly be paid to the Trustee and applied pursuant to the Trust Agreement.

## **SECTION VII. DEFAULT; REMEDIES**

**A. Events of Default.** Each of the following shall be an “Event of Default”:

1. The Township shall fail to forward any portion of the Required Transfer Amounts to the Trustee when due; or

2. Any party shall fail to observe and perform any agreement, term or condition contained in this Cooperative Agreement other than the failure to pay Required Transfer Amounts, and the continuation of such failure for a period of thirty days after notice thereof shall have been given by any other party or the Trustee, or for such longer period as the party giving such notice may agree to in writing; provided, that if the failure is other than the payment of money, and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the offending party institutes curative action within the applicable period and diligently pursues that action to completion; or

3. Any party hereto shall: (i) admit in writing its inability to pay its debts generally as they become due; (ii) file a petition in bankruptcy or a petition to take advantage of any insolvency act; (iii) make an assignment for the benefit of creditors; or (iv) consent to the appointment of a receiver for itself or for the whole or any substantial part of its property or have a receiver or trustee appointed for it or for the whole or any substantial part of its property; or

4. Any representation made by any party herein or in any report, certificate, financial statement, or any other instrument furnished in connection with this Cooperative Agreement or

with the issuance, sale and delivery of any of the Bonds shall, at any time, prove to have been false or misleading in any material respect when made or given.

**B. Remedies; Force Majeure.** Any party to this Cooperative Agreement, or the Trustee, or subject to the terms of the Trust Agreement, Holders of the Bonds, as assignee of the Authority, may bring an action to enforce the provisions of this Cooperative Agreement upon an Event of Default through specific performance, injunctive relief, damages and, where appropriate and permitted by applicable law, mandamus. If a party to this Cooperative Agreement, or the Trustee or Holders of the Bonds as the assignee of the Authority, files a mandamus action against the Township asserting that the Township, after receipt of the Township-Received Payments, has either failed to deposit the Township-Received Payments in the TIF Fund or, having deposited the Township-Received Payments, has failed to timely forward the Required Transfer Amounts to the Trustee, and seeking to enforce those obligations of the Township, the Township agrees not to raise, as a defense to the mandamus action, that mandamus is not the appropriate enforcement mechanism. In the event that the Authority or the Trustee, or Holders of the Bonds as the assignee of the Authority, shall incur any costs or expenses to enforce the obligations of the Township, or the Developer under this Cooperative Agreement or under any agreements relating to the Bonds or the Project, including reasonable attorneys' fees, it shall be entitled to reimbursement for those costs, but solely from Township-Received Payments and nothing herein shall constitute a debt or pledge of the full faith and credit of the Township.

Notwithstanding the foregoing and except for Events of Default identified herein, if, by reason of force majeure, any party is unable to perform or observe any agreement, term, covenant or condition hereof, that party shall not be deemed in default during the continuance of such inability. However, that party shall promptly give notice to the other parties and the Trustee of the existence of any such event of force majeure and shall use its reasonable best efforts to remove the effects thereof; provided that the settlement of strikes and other labor disturbances shall be entirely within its discretion.

No remedy herein conferred upon or reserved to any party hereunder is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Cooperative Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default, omission or failure of performance hereunder shall impair any such right or power, or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In the event any provision contained herein should be breached by any party and thereafter duly waived by the other parties hereto, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver, amendment, release or modification of this Cooperative Agreement shall be established by conduct, custom or course of dealing.

## **SECTION VIII. REPRESENTATIONS AND WARRANTIES**

**A. Representation and Warranties of the Authority.** The Authority hereby represents and warrants that:

1. It has duly authorized, executed and delivered this Cooperative Agreement and no approval or other action by any governmental authority is required in connection therewith;

2. This Cooperative Agreement constitutes its valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer, and other laws relating to or affecting the rights and remedies of creditors generally; to the application of equitable principles, whether considered in a proceeding at law or in equity; to the exercise of judicial discretion; and to limitations on legal remedies against public entities;

3. Neither the making nor the performance of this Cooperative Agreement will conflict with or violate its organizational documents or any indenture, agreement or other instrument to which it is a party or by which it may be bound; and

4. To its knowledge, there are no actions, suits, proceedings, inquiries or investigations pending, threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Cooperative Agreement, or construction of the Project, or if successful would materially impair its ability to perform its obligations under this Cooperative Agreement.

**B. Representation and Warranties of the Township.** The Township hereby represents and warrants that:

1. It has duly authorized, executed and delivered this Cooperative Agreement and no approval or other action by any governmental authority is required in connection therewith;

2. This Cooperative Agreement constitutes its valid and binding obligation enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer, and other laws relating to or affecting the rights and remedies of creditors generally; to the application of equitable principles, whether considered in a proceeding at law or in equity; to the exercise of judicial discretion; and to limitations on legal remedies against public entities;

3. Neither the making nor the performance of this Cooperative Agreement will conflict with or violate its organizational documents or any indenture, agreement or other instrument to which it is a party or by which it may be bound;

4. The Development Agreement attached hereto as Exhibit A is true and correct and has not been amended. No events of default exist under the Development Agreement;

5. The TIF Agreement attached hereto as Exhibit B is true and correct and has not been amended. No events of default exist under the TIF Agreement;

6. The Township has received and approved all diligence items required to be delivered to the Township in the Development Agreement and the TIF Agreement, and all conditions necessary for the issuance of the Bonds under the Development Agreement and the TIF Agreement have been satisfied; and

7. To its knowledge, there are no actions, suits, proceedings, inquiries or investigations pending, threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks

to enjoin performance of, this Cooperative Agreement, the construction of the Project, or if successful would materially impair its ability to perform its obligations under this Cooperative Agreement.

## **SECTION IX. ASSIGNMENT**

To secure the payment of Debt Service on the Bonds and other amounts due under the Trust Agreement, the Authority shall assign to the Trustee, by the Trust Agreement, certain of its rights under and interest in this Cooperative Agreement and the Pledged Revenues. The Township hereby agrees and consents to those assignments. "Pledged Revenues" shall include (a) the Assigned Service Payments, (b) all other moneys received or to be received by the Authority or the Trustee and intended to be used for the payment of Debt Service on, replenishment of reserves, and Administrative Expenses related to, the Bonds, and other amounts due under the Trust Agreement, including without limitation, all moneys and investments held in Special Funds created under the Trust Agreement, (c) proceeds received by the Issuer from condemnation or insurance claims, and (d) all income and profit from the investment of the foregoing moneys. Except as otherwise indicated in this Section, the Authority may not assign its rights or obligations hereunder without the written consent of the Township. The Township may not assign this Cooperative Agreement. Nothing in this Agreement shall restrict the Trustee from assignment of its rights.

## **SECTION X. TERMINATION**

**A. Termination Upon Payment of Bonds.** This Cooperative Agreement shall terminate upon completion of construction of the Project and the payment of all costs thereof, including, without limitation, payment by the Township of all of the Assigned Service Payments required hereunder, payment in full of all Debt Service, fees and expenses for any Bonds and repayment in full of the Bonds, including all principal, interest and Administrative Expenses; provided that such termination shall not affect obligations accruing under this Cooperative Agreement prior to termination. At the request of any party at or after completion of construction of the Project and payment of all costs thereof, the parties shall execute a certificate of completion acknowledging completion of construction and payment of construction costs.

## **SECTION XI. NOTICES**

**A. Effective When in Writing and Signed by Authorized Person.** Any notices, approvals, authorizations, waivers, instructions, or determinations by the Township shall be effective only when given in writing and signed by the Township Administrator or the Township Administrator's authorized designee. Any notices, approvals, authorizations, waivers, instructions or determinations by the Authority shall be in writing and signed by the Interim Executive Director, Chair, Vice Chair, or Secretary.

**B. Service.** A notice or communication under this Cooperative Agreement by any party to another shall be sufficiently given by hand delivery, by reputable overnight courier, or by certified mail, postage prepaid, return receipt requested, to:

1. As to the Authority: Butler County Port Authority  
130 High Street, 6th Floor  
Hamilton, Ohio 45011  
Attention: Interim Director



With a copy to:

Frost Brown Todd LLC  
301 East Fourth Street  
Suite 3300  
Cincinnati, Ohio 45202  
Attention: Patrick M. Woodside

2. As to the Township: Fairfield Township, Ohio  
6032 Morris Road  
Hamilton, Ohio 45011  
Attention: Township Administrator

With a copy to:

Fairfield Township, Ohio  
6032 Morris Road  
Hamilton, Ohio 45011  
Attention: Law Director

Or is addressed in such other way in respect to any party as that party may from time to time designate in writing by notice to the other parties. Any such notice or communication shall be effective upon receipt or, if given by overnight courier or certified mail, upon failure or refusal of delivery. Any notices required to be sent to the Trustee shall be sent in accordance with the terms of the Trust Agreement.

## **SECTION XII. MISCELLANEOUS**

**A. Entire Agreement; Amendments.** This Cooperative Agreement, together with other agreements referred to herein and therein, constitutes the entire agreement among the Township and the Authority regarding the subject matter hereof. This Cooperative Agreement shall not be amended except by written agreement executed by all parties hereto.

**B. Governing Law.** This Cooperative Agreement shall be deemed a contract made under the laws of the State of Ohio and shall be governed by and construed in accordance with the laws of the State of Ohio. Any action brought hereunder must be brought in the County of Butler, Ohio.

**C. Related Agreements.** All references in this Cooperative Agreement to any of the related agreements shall be references to such of the related agreements as the same may from time to time be modified or amended. This Cooperative Agreement is not intended to make any party hereto a third-party beneficiary of any of the related agreements, other than the Trustee and the Holders, each of which is an intended third-party beneficiary.

**D. Severability.** If any provision of this Cooperative Agreement is held to be illegal, invalid or unenforceable, said provision will be fully severable. This Cooperative Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Cooperative Agreement and the remaining provisions of this Cooperative 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 Cooperative Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Cooperative 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.

**E. No Personal Liability.** All covenants, stipulations, obligations and agreements of the parties contained in this Cooperative Agreement are effective and enforceable to the extent authorized and permitted by applicable law. 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.

**F. Counterparts.** This Cooperative Agreement may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument. Counterparts executed or signatures transmitted or stored by facsimile or electronic means (including but not limited to e-mailed, pdfs or DocuSign signatures) are deemed to be original signatures.

**G. Signatures:** The Board of Trustees authorizes the Township Administrator to execute this document and all Documents relative to the COOPERATIVE TAX INCREMENT FINANCING AGREEMENT FAIRFIELD LOGISTICS PROJECT.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE TO  
IMMEDIATELY FOLLOW]

**IN WITNESS HEREOF**, the Township and the Authority have caused this Cooperative Agreement to be executed in their names by their duly authorized officers, all as of the day and the year first written above.

**BUTLER COUNTY PORT AUTHORITY**

By: \_\_\_\_\_  
David Fehr, Interim Executive Director

**BOARD OF TRUSTEES OF FAIRFIELD  
TOWNSHIP, OHIO**

By: \_\_\_\_\_  
Township Administrator

Approved as to form for the Township:

\_\_\_\_\_  
Lawrence Barbieri  
Law Director

IN WITNESS HEREOF, the Township and the Authority have caused this Cooperative Agreement to be executed in their names by their duly authorized officers, all as of the day and the year first written above.

**BUTLER COUNTY PORT AUTHORITY**

By: \_\_\_\_\_  
David Fehr, Interim Executive Director

**BOARD OF TRUSTEES OF FAIRFIELD  
TOWNSHIP, OHIO**

By: Julie Vanderhaar  
Township Administrator

Approved as to form for the Township:

L.S. Barbieri  
Lawrence Barbieri  
Law Director

### **AUTHORITY'S FISCAL OFFICER'S CERTIFICATE**

The undersigned, Fiscal Officer of the Butler County Port Authority, hereby certifies that the money required to meet its obligations during the year 2023 under the foregoing Cooperative Agreement has been lawfully appropriated by its Board of Directors for such purposes and is in its treasury 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 Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: \_\_\_\_\_, 2023

\_\_\_\_\_  
Fiscal Officer  
Butler County Port Authority

### **TOWNSHIP'S FISCAL OFFICER'S CERTIFICATE**

The undersigned, fiscal officer of the Fairfield Township, Ohio, the Township under the foregoing Cooperative Agreement, hereby certifies that the moneys required to meet the obligations, if any, of the Township under that agreement during the year 2023 have been lawfully appropriated by the Board of Trustees of the Township for such purpose and are 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 Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: 8/8/, 2023

Shelly Schultz  
Fiscal Officer  
Fairfield Township, Ohio

**EXHIBIT A**  
**DEVELOPMENT AGREEMENT**

## APPENDIX I

### DEFINITIONS LIST

In addition to the words and terms defined elsewhere in the Development Agreement, the TIF Agreement, and the Cooperative Agreement, to which this Definitions List is attached and incorporated therein, unless the context or use clearly indicates another meaning or intent:

“Administrative Expenses” means the fees and reasonable expenses or charges of the Trustee, the Administrator, and the Issuer (including the Issuer Fee), and any Registrar, Paying Agent, or other agent retained by the Issuer or the Trustee to perform any duty required of it by this Agreement or the Cooperative Agreement (including, without limitation, any duties with respect to calculation of the School District Payments), the fees of the Issuer, annual rating service fees any other amounts (other than Debt Service or School District Payments) required to be paid in connection with the servicing of the Bonds and the trust estate established by this Agreement, the collection and transfer of the Statutory Service Payments, School District Payments and any other reasonable expenses, including legal fees, incurred by the Issuer and the Township to comply with their obligations under the Trust Agreement and the Cooperative Agreement.

“Administrator” means the organization appointed from time to time as Administrator pursuant to the Cooperative Agreement and the Trust Agreement to undertake the duties of the Administrator under the Trust Agreement and the Administration Agreement, including any successors or assigns, and being initially Incentive Review Group, LLC.

“Administrator’s Semiannual Report” means the report of the Administrator due on or before each Administrator’s Semiannual Report Date, which report shall establish the amount of the deposit to each account within the Revenue Fund, all required payments and transfers pursuant to the Trust Agreement and the balance of all accounts and funds held under the Trust Agreement and as more fully described in the Administration Agreement.

“Administrator’s Semiannual Report Date” means May 1 and November 1 of each year, commencing May 1, 2024.

“Assigned Service Payments” means the Settlement Payments and the Property Tax Rollback Payments.

“Bonds” means any bonds issued by the Authority to finance costs of the Public Project, including the Authority’s Special Obligation TIF Revenue Bonds, Series 2023 (Fairfield Roadway Project) (Tax-Exempt), and any bonds issued by the Issuer to refund or refinance those bonds.

“Construction Agreements” means one or more construction administration agreements or construction manager-at-risk agreements for the Public Project.

“County” means the County of Butler, Ohio.

“County Auditor” means the Auditor of the County.

“County Treasurer” means the Treasurer of the County.

“Debt Service” means the principal, interest, and any redemption premium required to be paid by the Authority on applicable series of Bonds.

“Debt Service Reserve Requirement” means with respect to the Bonds, any amount to be deposited and maintained for that series in the Debt Service Reserve Fund pursuant to the Trust Agreement and shall be no more than 10% of the principal amount issued of the Bonds.

“Improvement” is used as defined in the TIF Act, and means generally the increase in assessed valuation of the real property constituting the Private Project Site (as such term is defined in the TIF Agreement) that would first appear on the tax list and duplicate of real and public utility property after the effective date of the TIF Resolution, as adopted under the TIF Act by the Township, were it not for the exemption granted by the TIF Resolution.

“Interest Payment Date” means June 1 and December 1 of each year, commencing December 1, 2023.

“Private Project” means the new industrial park anticipated to eventually contain approximately Eight Hundred Fifty Thousand square feet (850,000 sq ft) to One Million Four Hundred Thousand square feet (1,400,000 sq ft) of warehouse, distribution center and/or light manufacturing buildings to be located in the Township.

“Private Project Site” means the real property in which the Private Project will be located.

“Project” means together, the Private Project and the Public Project.

“Project Costs” mean all costs reasonably necessary to accomplish the Public Project, as permitted by the Act and the Cooperative Agreement, including, without limitation: costs of title insurance and other insurance costs incurred to complete the Public Project; acquiring related rights-of-way, easements and other property rights and interests; planning and pre-development expenses including engineering and design costs; environmental assessment and remediation; demolition; traffic control costs; rehabilitation of existing structures; site work and utilities; infrastructure development and improvements; costs of issuance of the Bonds; funding or otherwise providing for interest; other costs necessary for the development, construction, improvement or ownership of the Public Project; administrative expenses; continuing disclosure expenses; and associated legal, escrow and filing or recording costs.

“Property Tax Rollback Payments” means, with respect the Private Project Site, any payment received by the County Treasurer and distributed to the Township in connection with the reduction required by ORC Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time.

“Project Site” means collectively, the Public Project Site and the Private Project Site.

“Public Project” means the financing and development of public roadway improvements to be located in the City, including without limitation, certain improvements to Seward Road and Tylersville Road at its intersection with Seward Road, as further described as Phase I of the Road Improvements in the Development Agreement.

“Public Project Site” means the real property on which the Public Project will be located.

“Required Transfer Amount” means the Assigned Service Payments required to be transferred by the Township to the Trustee, which amount shall be equal to the Township-Received Payments during such year.

“Required Transfer Date” means May 15 and November 15 of each year, commencing May 15, 2024.



“School Compensation Agreement” means the School Compensation Agreement dated as of April 12, 2022 among the Township and the School Districts.

“School District Payments” means the amounts payable to the School Districts from Statutory Service Payments pursuant to the School Compensation Agreement.

“School Districts” means, collectively, the Fairfield City School District Board of Education and the Butler Technology and Career Development Schools.

“Settlement Payments” means the Statutory Service Payments, less any fees charged with respect thereto by the County, received by the Township.

“Statutory Service Payments” means service payments in lieu of taxes, in an amount equal to the amount of real property taxes that would have been paid on the Improvement.

“Statutory Service Payment Date” means each of (i) the earlier of the final date for payment of the first semi-annual installment of real property taxes, or February 1, in each year, and (ii) on the earlier of such final date for payment of the second semi-annual installment of real property taxes, or August 1, in each year.

“TIF Act” means Revised Code Sections 5709.73 through 5709.75, together with related Revised Code sections.

“Township-Received Payments” means collectively, to the extent received by the Township, the Settlement Payments, and the Property Tax Rollback Payments.

“Trust Agreement” means the Trust Agreement dated as of August 1, 2023, between the Authority and the Trustee, as it may from time to time be amended or supplemented in accordance with its terms.

“Trustee” means The Huntington National Bank, a national banking association duly organized and validly existing under the laws of the United States of America and qualified to exercise corporate trust powers in the State, until a successor Trustee shall have become such pursuant to the applicable provisions of the Trust Agreement, and thereafter, “Trustee” shall mean the successor Trustee.