

ORDINANCE 2021-42

AN ORDINANCE AUTHORIZING AND DIRECTING THE MAYOR TO ENTER INTO A COMMUNITY REINVESTMENT AREA PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT AS TO PARCEL B (LOT 1) IN THE RICKENBACKER EXCHANGE DEVELOPMENT WITH COI RICKENBACKER INDUSTRIAL LAND, LLC AND SCIOTO EXCHANGE LLC, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “CRA Act”), the Village, by Ordinance No. 2018-13, adopted by the Council on December 3, 2018 and affirmed by Resolution No. 17-2019 (collectively, the “CRA Legislation”), designated the area specified in the CRA Legislation as the Commercial Point Community Reinvestment Area No. 1 (the “CRA”) and authorized real property tax exemption for the construction of new structures and the remodeling of existing structures in the CRA in accordance with the CRA Act; and

WHEREAS, on or about November 21, 2019, K-Nova LLC (the “Original Developer”) and the Village entered into the CRA Agreement, concerning the development of a commerce center with related site improvements, at the Project Site as defined in the CRA Agreement (as particularly described in Exhibit A to the CRA Agreement); and

WHEREAS, on or about February 10, 2020, the Original Developer, the Village and COI Rickenbacker Industrial Land, LLC (the “Company”) entered into a Partial Assignment and Assumption Agreement (the “First Assignment Agreement”) pursuant to which the Original Developer assigned with respect to the Transferred Property (as defined in the First Assignment Agreement) all of its rights, benefits and obligations set forth in the CRA Agreement to the Company; and

WHEREAS, on September 14, 2020, the Village Council approved Ordinance 2020-19, authorizing the partial assignment of the First Assignment Agreement to the Delaware County Finance Authority (the “Finance Authority”) with respect to the Finance Authority’s lease of a portion of the Transferred Property for the Finance Authority to construct a building to be owned by the Finance Authority during the lease period, which lease period and ownership will have ended prior to or on the Transfer Date (defined below); and

WHEREAS, the Company intends to convey or has conveyed a parcel comprising a portion of the Project Site (hereinafter the “Transferred Property”) to Scioto Exchange LLC (the “Successor”); and

WHEREAS, in connection with the conveyance of the Transferred Property by the Company to the Successor, the Successor wishes to obtain the benefits of the CRA Agreement effective on the date of the conveyance of the Transferred Property to the Successor (the “Transfer Date”), and, as agreed in the CRA Agreement, the Village is willing to make these benefits available to the Successor on the terms set forth in the CRA Agreement as long as the Successor executes this Agreement and the Company acknowledges its continued obligations under the First Assignment Agreement; and

WHEREAS, the Village wishes to enter into a Partial Assignment and Assumption Agreement with the Successor as to Parcel B (Lot 1) in the Rickenbacker Exchange Development in substantially the same form as the attached Exhibit A to this Ordinance, in order to continue to promote economic development opportunities within the Village, including the creation and retention of employment opportunities within the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO THAT:

Section 1. The Mayor of the Village of Commercial Point, for and in the name of the Village, is hereby authorized and directed to enter into the Partial Assignment and Assumption Agreement in substantially the same form and on substantially the same terms as the Agreement attached hereto as Exhibit A and incorporated herein by reference.

Section 2. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any other committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 3. Because the Successor must obtain the tax benefits of the CRA at the earliest possible opportunity, and to preserve economic opportunities for the Village, this Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of the Village of Commercial Point and shall, therefore, go into immediate effect upon passage.

ORDINANCE 2021-42

Vote on Suspension of the Readings:

Motion by: Nancy Geiger

2nd: Tracy Joiner

Roll Call:

Yes Jason Thompson

Yes Aaron Grassel

Yes Ryan Mitchem

Yes Nancy Geiger

Yes Tracy Joiner

Yes Laura Wolfe

Vote on Passage of the Ordinance:

Motion by: Nancy Geiger

2nd: Aaron Grassel

Roll Call:

Yes Jason Thompson

Yes Aaron Grassel

Yes Ryan Mitchem

Yes Nancy Geiger

Yes Tracy Joiner

Yes Laura Wolfe

Adopted this 15th day of November, 2021.


Allan D. Goldhardt, Mayor


Wendy L. Hastings, Fiscal Officer

Approved as to Form:


Joshua Cartee, Village Solicitor

**EXHIBIT A
TO
ORDINANCE 2021-42**

ORDINANCE 2021-42

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT – PARCEL B (LOT 1)

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT – PARCEL B (LOT 1) (the “Agreement”) is made and entered into by and between the Village of Commercial Point (the “Village”), a political subdivision of the State of Ohio, through the Village of Commercial Point Village Council (the “Council”); COI Rickenbacker Industrial Land, LLC, an Ohio limited liability company (the “Company”) and SCIOTO EXCHANGE LLC, an Ohio limited liability company (the “Successor”). Except as otherwise provided herein, capitalized terms used herein shall have the same meanings as in the Community Reinvestment Area Agreement between K-Nova LLC (the “Original Developer”) and the Village, made effective November 21, 2019 (the “CRA Agreement,”) a copy of which is attached hereto as Exhibit A and incorporated herein.

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “CRA Act”), the Village, by Ordinance No. 2018-13, adopted by the Council on December 3, 2018 and affirmed by Resolution No. 17-2019 (collectively, the “CRA Legislation”), designated the area specified in the CRA Legislation as the Commercial Point Community Reinvestment Area No. 1 (the “CRA”) and authorized real property tax exemption for the construction of new structures and the remodeling of existing structures in the CRA in accordance with the CRA Act; and

WHEREAS, on or about November 21, 2019, the Original Developer and the Village entered into the CRA Agreement, concerning the development of a commerce center with related site improvements, at the Project Site as defined in the CRA Agreement (as particularly described in Exhibit A to the CRA Agreement); and

WHEREAS, on or about February 10, 2020, the Original Developer, the Village and the Company entered into a Partial Assignment and Assumption Agreement (the “First Assignment Agreement,” a copy of which is attached hereto as Exhibit B and incorporated herein) pursuant to which the Original Developer assigned with respect to the Transferred Property (as defined in the First Assignment Agreement) all of its rights, benefits and obligations set forth in the CRA Agreement to the Company; and

WHEREAS, on September 14, 2020, Council approved Ordinance 2020-19, authorizing the partial assignment of the First Assignment Agreement to the Delaware County Finance Authority (the “Finance Authority”) with respect to the Finance Authority’s lease of a portion of the Transferred Property for the Finance Authority to construct a building to be owned by the Finance Authority during the lease period, which lease period and ownership will have ended prior to or on the Transfer Date (defined below); and

WHEREAS, the Company intends to convey or has conveyed a parcel comprising a portion of the Project Site (such transferred property, which is described in Exhibit C, may be referred to hereinafter as the “Transferred Property”) to Successor; and

WHEREAS, in connection with the conveyance of the Transferred Property by the Company to the Successor, the Successor wishes to obtain the benefits of the CRA Agreement effective on the date of the conveyance of the Transferred Property to the Successor (the “Transfer Date”), and, as agreed in the CRA Agreement, the Village is willing to make these benefits available to the Successor on the terms set forth in the CRA Agreement as long as the Successor executes this Agreement and the Company acknowledges its continued obligations under the First Assignment Agreement.

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the CRA Agreement, and the benefit to be derived by the Successor from the execution hereof, the parties hereto agree as follows:

1. From and after the Transfer Date, the Company hereby assigns (a) all of the obligations, agreements, covenants and restrictions set forth in the CRA Agreement to be performed and observed by the Owners only with respect to the Transferred Property, and (b) all of the benefits of the CRA Agreement only with respect to the Transferred Property. From and after the Transfer Date, the Successor hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the CRA Agreement to be performed and observed by the Owners with respect to the Transferred Property; and (ii) certifies to the validity, as to the Successor as of the date of this Agreement, of all of the representations, warranties and covenants made by or required of the Owners that are contained in the CRA Agreement. Such obligations, agreements, covenants, restrictions, representations, and warranties include, but are not limited to, those contained in the following Sections of the CRA Agreement: Section 1 (“Project”), Section 4 (“Employee Positions”), Section 5 (“Provision of Information”), Section 7 (“Application for Exemption”), Section 8 (“Payment of Non-Exempt Taxes”), Section 11 (“Certification as to No Delinquent Taxes”), Section 14 (“Non-Discriminatory Hiring”), Section 19 (“Validity”), Section 22 (“R.C. Section 9.66 Covenants”) and Section 23 (“Annual Fee”).
2. The Village acknowledges through the Transfer Date that the CRA Agreement is in full force and effect, confirms that the Company has complied with the CRA Agreement with regard to the Transferred Property, and releases the Company from liability for any defaults occurring after the Transfer Date with regard to the Transferred Property.
3. The Successor further certifies that, as required by R.C. Section 3735.671(E), (i) the Successor is not a party to a prior agreement granting an exemption from taxation for a structure in Ohio, at which structure the Successor has discontinued operations prior to the expiration of the term of that prior agreement and within the five (5) years immediately prior to the date of this Agreement,

ORDINANCE 2021-42

(ii) nor is Successor a “successor” to, nor “related member” of, a party as described in the foregoing clause (i). As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in R.C. Section 3735.671(E).

4. The Village agrees that as to the Transferred Property the Successor has and shall have all entitlements and rights to tax exemptions, and obligations, as both (a) an “Owner” under the CRA Agreement, and (b) in the same manner and with like effect as if the Successor had been an original signatory (i.e., the Original Developer) to the CRA Agreement.

5. Notices under the CRA Agreement with respect to the Transferred Property shall be given as stated in Section 21 thereof, addressed as follows:

- If to the Village, to: Attention: Fiscal Officer
 10 West Scioto Street
 Commercial Point, Ohio 43116

- With a copy to: Dinsmore & Shohl LLP
 Attention: Josh Cartee
 191 W. Nationwide Blvd., Suite 300
 Columbus, Ohio 43215

- If to the Successor: Scioto Exchange LLC
 c/o The Mid-America Management Corporation
 3333 Richmond Rd., Suite 350
 Beachwood, OH 44122
 Attention: George Zilich
 Email: gzilich@midamco.com

- With a copy to: Benesch, Friedlander, Coplan & Aronoff LLP
 200 Public Square, Suite 2300
 Cleveland, Ohio 44144-2378
 Attention: Adam N. Saurwein
 Email: asaurwein@beneschlaw.com

6. Successor covenants, pursuant to R.C. 9.66, that it has made no false statements to the State or any local political subdivision in the process of obtaining approval of the CRA tax exemptions; and that it does not owe: (i) any delinquent taxes to the State or a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the States; and (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not. If any representative of Successor has knowingly made a false statement to the State or any local political subdivision to obtain the CRA tax exemptions, Successor shall be required to immediately return all benefits received by it under this Agreement pursuant to R.C. 9.66(C)(2) and Successor shall be ineligible for any future economic development assistance from the State, any State agency or a political subdivision pursuant to R.C. 9.66(C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to R.C. 2921.13(F)(1), which is punishable by a fine of not more than \$1,000 and/or a term of imprisonment of not more than six (6) months. Any such requirement to return benefits under this Agreement, and/or ineligibility for future economic development assistance, as provided under this Section, shall have no applicability to nor effect any person other than the violator.

7. Successor hereby certifies for itself that at the time this Agreement is executed, (i) it does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State and does not owe delinquent taxes for which it is liable under Chapters 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, it is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, (ii) it has not filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., and (iii) no such petition has been filed against it. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

8. The Successor shall have no power to further assign this Agreement without the express written approval of the Village Council.

9. The Company, Successor and Village acknowledge that this Agreement must be approved by formal action of the Council of the Village as a condition for this Agreement to take effect. This Agreement is not binding on the parties until such approval.

10. 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.

ORDINANCE 2021-42

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of the Transfer Date.

THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO

By: _____

Print Name: _____

Title: _____

By Ordinance No. _____ dated _____, 2021

Verified and Certified:

APPROVED AS TO FORM:

Joshua Cartee, Dinsmore & Shohl LLP,
Village Solicitor

COMPANY

COI RICKENBACKER INDUSTRIAL LAND, LLC, an Ohio limited liability company

By: _____

Print Name: _____

Title: _____

SUCCESSOR

SCIOTO EXCHANGE LLC, an Ohio limited liability company

By: _____

Print Name: _____

Title: _____

ORDINANCE 2021-42

ACKNOWLEDGMENT OF COMPANY

The Company hereby confirms its obligations under the First Assignment Agreement and hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the First Assignment Agreement to be performed and observed by the Company (except to the extent to which such obligations, agreements, covenants, and restrictions are expressly assumed by the Successor and related to any Transferred Property); and (ii) certifies to the validity, as to the Company as of the date of this Agreement, of all of the representations, warranties and covenants made by or required of the Company that are contained in the First Assignment Agreement.

COI Rickenbacker Industrial Land, LLC, an Ohio limited liability company

By: _____

Print Name:

Title:

ORDINANCE 2021-42

EXHIBIT A

CRA Agreement

This Community Reinvestment Area Agreement (this "Agreement") is made and entered into by and among the VILLAGE OF COMMERCIAL POINT (the "Village"), a municipal corporation in the State of Ohio (the "State"), through the Village of Commercial Point Village Council (the "Council") and K-NOVA LLC, an Ohio limited liability company with an office located at 700 Home Avenue, Akron, Ohio 44310 (the "Developer").

WITNESSETH:

WHEREAS, the Village desires to pursue all reasonable and legitimate incentive measures to assist, encourage and stimulate development in specific areas of the Village and Pickaway County (the "County") that have not enjoyed sufficient reinvestment from remodeling or new construction; and

WHEREAS, the Village, by Ordinance No. 2018-13, adopted by the Council on December 3, 2018, and affirmed by the Council in Resolution No. 17-2019 on April 1, 2019 (collectively, the "CRA Legislation"), designated the area specified in the CRA Legislation as the Commercial Point Community Reinvestment Area No. 1 (the "CRA") pursuant to Ohio Revised Code ("R.C.") Sections 3735.65 through 3735.70 (the "CRA Act"), and authorized a real property tax exemption for the construction of new structures and the remodeling of existing structures in the CRA in accordance with the CRA Act; and

WHEREAS, the Developer has acquired the real property located within the Village and the CRA, as described in Exhibit A attached hereto (the "Project Site"); and

WHEREAS, the Developer has submitted to the Village an application for a community reinvestment area agreement (the "Application"), a copy of which is attached hereto as Exhibit B; and

WHEREAS, the Developer proposes to establish on the Project Site multiple class A industrial warehouse/distribution, logistics and/or manufacturing buildings together with related site improvements, as described in the Application (collectively, the "Project") (each individual building within the Project, with its related site improvements, may be referred to hereinafter from time to time as a "Building"), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, the Developer intends to expand its operations to additional Buildings on the Project Site and/or transfer applicable portions of the Project Site or parts thereof to one or more transferees by lease, sale and/or other means of transfer (the Developer and such transferees other than by lease, together with any successors and assigns, collectively or singly, as the context requires, may be referred to hereinafter from time to time as an "Owner" or the "Owners"); each such transfer other than by lease may be made pursuant to a certain assignment and assumption agreement as described more fully in Section 16 hereof in order to bind each Owner to and under this Agreement; and

WHEREAS, the Developer has remitted or shall remit with the Application the required State of Ohio application fee of \$750.00, made payable to the Ohio Development Services Agency, to be forwarded with this Agreement, and has paid any applicable local fees; and

WHEREAS, pursuant to R.C. Section 3735.67(A) and in conformance with the format required under R.C. Section 3735.671(8), the Village and the Developer desire to formalize their agreement with respect to matters hereinafter contained; and

WHEREAS, the Project Site is located in the Teays Valley Local School District (the "Local School District") and the Eastland-Fairfield Career & Technical School District, and the board of education of each school district has been notified of the proposed approval of this Agreement in accordance with R.C. Sections 3735.671 and 5709.83, or has waived such notice, and has been given a copy of the Application and a draft of this Agreement; and

WHEREAS, pursuant to R.C. Section 3735.671, the Board of Education of the Local School District has (i) approved the terms of this Agreement, including the one hundred percent (100%) real property tax exemption for fifteen (15) years in return for payments to be made to the School District pursuant to a Compensation Agreement between the Developer and the School District; (ii) waived its rights to receive the forty-five (45) day and fourteen (14) day notices under R.C. Sections 3735.67 and 5709.83; (iii) waived the application of R.C. Sections 5709.82(C) and (D) to this Agreement; and (iv) consented to the approval and execution of this Agreement; and

WHEREAS, the Council, by Ordinance No. 2019-15, adopted on October 21, 2019, has approved the terms of this

ORDINANCE 2021-42

Agreement and authorized its execution on behalf of the Village; and

WHEREAS, the parties recognize that the exact legal and financing structure used by the Owners in developing, equipping and operating the Project may include additional legal entities and may evolve prior to and during the operation of the Project;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the receipt and sufficiency of which are hereby acknowledged, the parties herein agree as follows:

1. Project. The cost of the investments to be made in connection with the Project by the Owners is estimated to equal or exceed \$50,000,000 for construction of new Buildings (exclusive of any amounts for acquisition of machinery and equipment, furniture and fixtures, and inventory) with each such Building expecting to contain approximately 100,000 to 1,000,000 square feet and with the total Project to comprise approximately 2,000,000 to 8,000,000 square feet or more. There are no existing commercial buildings at the Project Site. The estimates provided in this Section are good faith estimates provided pursuant to R.C. Section 3735.67I(B) and shall not be construed in a manner that would limit the amount or term of the tax exemptions provided in this Agreement. The parties recognize that the costs associated with the Project may increase or decrease significantly. The parties also recognize that costs do not necessarily equal otherwise taxable value.

2. Values of Personal Property. The value for Ohio personal property tax purposes of the non-inventory personal property of the Developer that is located at another location in Ohio prior to the execution of this Agreement and that is to be relocated from that location to the Project Site is \$0. The value for Ohio personal property tax purposes of the non-inventory personal property of the Developer located at the Project Site prior to the execution of this Agreement is \$0. The average value for Ohio personal property tax purposes of the inventory of the Developer held at another location in Ohio prior to the execution of this Agreement and to be relocated from that location to the Project Site is \$0. The average value for Ohio personal property tax purposes of the inventory of the Developer at the Project Site prior to the execution of this Agreement is \$0.

3. Project Schedule. The scheduled estimated starting month for the Project investments to be made in building, machinery, equipment, furniture, fixtures and/or inventory is approximately March 1, 2020; and the scheduled estimated completion month for such investments is no later than approximately December 31, 2040. The estimates provided in this Section are good faith estimates provided pursuant to R.C. Section 3735.67I(B) and shall not be construed in a manner that would limit the amount or term of the tax exemptions provided in this Agreement, other than as those tax exemptions are limited in Sections 6 of this Agreement.

4. Employee Positions. The Owners estimate that there will be created at the Project Site, cumulatively, approximately 500 to 1,000 full-time permanent employee positions with an aggregate annual payroll of approximately \$17,000,000.00 to \$35,000,000.00 upon full build-out of the Project and 0 part-time or temporary positions. Hiring of such employees is estimated to commence in 2021 and to continue incrementally over the succeeding 10-20 years. Currently, the Owners have 0 employees at the Project Site; therefore, no employee positions will be retained by the Owners in connection with the Project. The Developer has 0 employees in Ohio. The estimates provided in this Section 4 are good faith estimates provided pursuant to R.C. Section 3735.67I(B) and shall not be construed in a manner that would limit the amount or term of the tax exemptions provided in this Agreement. The parties recognize that the employment and payroll estimates associated with the Project may increase or decrease. The parties also recognize that it is anticipated that all employees at the Project Site will be hired by Owners other than the Developer.

5. Provision of Information. Each Owner shall provide to the proper tax incentive review council (the "TIRC") any information reasonably required by the TIRC to evaluate the compliance of such Owner with the Agreement, including returns or annual reports of such Owner filed pursuant to R.C. Section 5711.02 (if any) if requested by the TIRC.

6. Real Property Tax Exemption. The Village hereby grants a fifteen (15) year, 100% real property tax exemption pursuant to R.C. Section 3735.67 for the assessed value of new structures at the Project Site and a fifteen (15) year, 100% real property tax exemption pursuant to R.C. Section 3735.67 for the increase in the assessed value attributable to remodeling at the Project Site. For each separately identifiable real property improvement, the exemption commences the first year such real property improvement would first be taxable were that property not hereby exempted from taxation. No exemption shall commence after tax year 2040 (i.e., tax lien date January 1, 2040) nor extend beyond tax year 2054 (i.e., tax lien date January 1, 2054). In addition, no exemption for remodeling of a particular building may extend beyond the fifteen (15) year exemption term for construction of that building. Although exemption under this Agreement for any separately identifiable real property improvement lasts for only fifteen (15) years at the most, the real property exemption period for the Project as a whole is expected to last more than fifteen (15) years. The exemptions set forth

ORDINANCE 2021-42

in this Section shall apply irrespective of whether thereal property is owned by an Owner, or, in accordance with Section 16 of this Agreement, Section 20 of this Agreement, or both Sections 16 and 20 of this Agreement, by another entity or other entities.

7. Application for Exemption. The Owners acknowledge that the tax exemption with respect to each real property improvement is subject to the filing of a real property tax exemption application with the Housing Officer designated by the Village for the CRA, following the completion of construction of that real property improvement. The Village agrees that upon receipt of the real property tax exemption application, the Housing Officer shall promptly certify the tax exemption to the Pickaway County Auditor.

8. Payment of Non-Exempt Taxes. Each Owner shall pay such real property taxes as are not exempted under this Agreement or otherwise exempted and are charged against such Owner's property and shall file all tax reports and returns as required by law in connection therewith. If an Owner fails to pay such taxes or file such returns and reports, and such failure is not corrected within thirty (30) days of written notice thereof to such Owner, all exemptions from taxation granted under this Agreement with respect to property of such Owner are rescinded beginning with the year for which such unpaid taxes are charged or such untiled reports or returns are required to be filed and thereafter. Any such rescission, as provided in this Section, shall have no effect on exemptions from taxation granted under this Agreement with respect to property of Owners other than such defaulting Owner(s). Nothing in this Agreement restricts or limits an Owner's right to contest the valuation of a Building or all or any portion of the Project Site under R.C. Sections 5715.13 and 5715.19 or to contest any other Ohio State and local tax matters.

9. Cooperation of the Village. The Village shall perform such acts as are reasonably necessary or appropriate to approve, effect, claim, reserve, preserve and maintain the exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions. The Village shall give its fullest cooperation in the development of the Project, including, but not limited to: (i) the review, processing and approval of all building, zoning or other permits, and (ii) all other activities related to the Project.

10. Revocation of CRA. If for any reason the Village revokes or purports to revoke the designation of the CRA, entitlements granted under this Agreement shall continue for the number of years specified in this Agreement, unless an Owner materially fails to fulfill its obligations under this Agreement and such failure is not corrected within thirty (30) days of written notice thereof from the Village to such Owner, and consequently, the Village terminates or modifies the exemptions from taxation granted in this Agreement with respect to property of such Owner from the date of the material failure. Any such termination or modification, as provided in this Section, shall have no effect on exemptions from taxation granted in this Agreement with respect to property of Owners other than such defaulting Owner(s). Except for any amendment, revocation, modification, suspension or termination otherwise permitted under this Agreement, the Village agrees that it will not amend or revoke the CRA designation as to the Project Site, or modify the incentives available under that designation for the Project Site.

11. Certification as to No Delinquent Taxes. The Developer hereby certifies for itself that at the time this Agreement is executed, (i) it does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State and does not owe delinquent taxes for which it is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, it is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, (ii) it has not filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., and (iii) no such petition has been filed against it. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes. Each Owner shall make the same certification as that made by the Developer in this Section 11 in any Assignment and Assumption Agreement.

12. Termination, Suspension or Modification Upon Default. If an Owner materially fails to fulfill its obligations under this Agreement and such failure is not corrected within thirty

(30) days of written notice thereof to such Owner (provided, however, that such opportunity to cure such default shall not, under any circumstance, and notwithstanding anything to the contrary in this agreement, toll or otherwise suspend any obligation of any Owner to pay any non-exempt taxes), or if it has been finally adjudicated that the certification as to delinquent taxes required by this Agreement is fraudulent, the Village may terminate, suspend or modify the exemptions from taxation granted under this Agreement with respect to property of the Owner which is in such default or which has made such fraudulent certification, from the date of the material failure. Any such termination, suspension or modification, as provided in this Section, shall have no effect on exemptions from taxation granted under this Agreement with respect to property of Owners other than such defaulting Owner(s). Moreover, in recognition of the mutual benefit to be secured from providing exemptions to Owners, which will enable Owners to sell or lease buildings to entities that will cause the creation or retention of employment positions within the Village, the Village shall limit any termination, suspension or modification so as to limit