

**TAX INCREMENT FINANCE DEVELOPMENT AGREEMENT BETWEEN THE CITY
OF GREEN AND JLR DEVELOPMENT LLC**

This Tax Increment Finance Development Agreement is made and entered into as of this 1 day of September 2020 by and between the City of Green, Ohio ("City"), and JLR Development LLC ("Owner"), under the following circumstances (capitalized terms are used with the meanings given them in Schedule 1):

Recitals

- A. The City adopted Ordinance No. 2003-12 on September 10, 2003, and Ordinance No. 2004-03 on February 10, 2004, establishing a Tax Increment Financing Program ("TIF Program"), authorizing the City to declare improvements to certain parcels of real property to be a public purpose, and authorizing the Mayor the option to negotiate agreements for tax increment financing.
- B. In order to create and preserve jobs and employment opportunities within the jurisdiction of the City and to improve the economic welfare of the people of the City, City Council adopted the TIF Ordinance on _____, 2020, in accordance with the Act and the TIF Program for the development and financing of the Project within the boundaries of the City.
- C. The City will acquire, construct, install and pay the costs of the Public Improvements, which Public Improvements directly benefit and serve the Development Property and the people of the City in general.
- D. In order to carry out the public purpose and to comply with the requirements of the Act and the TIF Program, the City desires to enter into this Development Agreement to provide for tax increment financing and the construction of the Public Improvements. The Owner is willing to complete the Development Improvements on the Development Property, to make the Service Payments to the City, and to perform such other actions required by the Owner as described in this Development Agreement.
- E. As part of carrying out the City's obligations, the City intends to provide funds for the Public Improvements in an amount presently estimated at \$16,150,000.00. The City has determined that it is necessary and in the best interests of the City to provide for the making of Service Payments in lieu of taxes by the Owner with respect to the New Construction, in accordance with the Act, the TIF Program, and the TIF Ordinance, and therefore, the City has declared that One Hundred Percent (100%) of the assessed value of the New Construction is a public purpose and will be exempt from real property taxation for the Exemption Period.
- F. The City has determined that the development of the New Construction by the Owner on the Development Property and fulfillment generally of the terms of this Development Agreement are in the best interests of the City and the health, safety, morals, and welfare of its residents.
- G. The City, by notice delivered to the Board of Education of the Green Local School District ("Green Local School Board") on October 16, 2003, and to the Board of Education of the

Portage Lakes Career Center ("Portage Lakes School Board") on October 16, 2003, has given notice of the City's intent to declare New Construction to be a public purpose in accordance with the TIF Program.

- H. The Green Local School Board, on November 17, 2003, passed a resolution waiving the right to approve exemptions from taxation under Section 5709.43, Revised Code, for any improvements declared to be a public purpose and for any Development Agreements entered into under the TIF Program on the condition that a Compensation Agreement be negotiated in accordance with Section 5709.40, Revised Code, and waiving any notice under Section 5709.83, Revised Code.
- I. The Green Local School Board entered into a Compensation Agreement with the City on November 17, 2003. The Compensation Agreement with the Green Local School Board was amended by a First Amendment to the Compensation Agreement effective the 1st day of January 2006 and again on May 25, 2017, by a Second Amendment. As a result of the Second Amendment, the Green Local School District is required to receive a fourteen (14) day statutory notice under Ohio Revised Code Section 5709.83, as is more fully described in Section 2.1 of the Second Amendment.
- J. The Portage Lakes School Board on October 16, 2003, passed a resolution waiving any notice under Section 5709.83, Revised Code.

The parties agree as follows:

[The Remainder of this Page Intentionally Left Blank]

The City

Section 1.1 Representations. The City makes the following representations:

- (a) It is a political subdivision, duly organized, and validly existing under the laws of Ohio and its Charter.
- (b) It has performed all acts required of it as a condition to signing and delivering this Development Agreement.
- (c) It is not in violation of any laws of Ohio or its Charter, to an extent that would impair its ability to carry out its obligations under this Development Agreement.
- (d) It has the power to enter into and perform its obligations under this Development Agreement.
- (e) Its City Council has duly authorized the signing, delivery, and performance of this Development Agreement.

Section 1.2 City Agreement to Construct Public Improvements. Subject to the terms of this Development Agreement, the City agrees to acquire, construct, and install the Public Improvements described in Exhibit "D" in accordance with the time schedule and improvement descriptions provided in this Development Agreement. Additionally, City agrees to obtain any and all necessary permits, including a nationwide permit from the U. S. Army Corps of Engineers, for the construction of the roadway improvements described on Exhibit D. City will also design and construct the utilities necessary to adequately serve the Project. City and Owner will cooperate to insure that the design allows for future expansion of the utilities to accommodate other development.

The Owner

Section 2.1 Owner Representations. The Owner makes the following representations:

- (a) It is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Ohio.
- (b) It has performed all acts required of it as a condition to signing and delivering this Development Agreement.
- (c) It is not in violation of any laws of Ohio to an extent that would impair its ability to carry out its obligations under this Development Agreement.
- (d) It has the power to enter into and perform its obligations under this Development Agreement.
- (e) Its managing member duly authorized the signing, delivery, and performance of this Development Agreement.

Section 2.2 Acquisition of Development Property. As of the date of this Development Agreement, the Owner has acquired fee title to all of the Development Property, which is located on parcel(s) 28-09131 within the boundaries of the City, and has paid all costs associated with this acquisition of title. The legal description of the property is attached as Exhibit "B". This Development Agreement will be a covenant running with the land, regardless of lots splits or transfers, during the Exemption Period.

Section 2.3 Agreement to Make Service Payments. The Owner agrees for itself, and its successors in interest to the Development Property, or any part or interest in the Development Property, to make Service Payments to the City as described in Section 3.2 during the Exemption Period.

Section 2.4 Restrictions on Use. The Owner agrees for itself, and its successors and assigns, and every successor in interest to the Development Property or any part thereof, that until the end of the term of the Exemption Period, the Owner and any successors and assigns must use, develop and redevelop the Development Property in accordance with this Development Agreement, and further agrees for itself and its successors and assigns, during the Exemption Period that this covenant will be a covenant running with the land and will be included in any future deed delivered during the Exemption Period by the Owner conveying the Development Property or any part thereof and will be binding for the benefit and in favor of and enforceable by the City, against the Owner, its successors and assigns. These covenants will be binding on the Owner and on each successor in interest to the Development Property, and every part thereof, for the period as the Owner or its successor has title to or an interest in the Development Property or any part thereof during the Exemption Period. The Owner will take all actions, within its power, necessary to ensure that this covenant will have priority over any interest in the Development Property except for the Permitted Encumbrances during the Exemption Period. The Owner will cause this

Development Agreement to be recorded in the real estate records of the Fiscal Officer of Summit County, Ohio ("County").

Section 2.5 Site Plan Approvals. By the entering into and the execution of this Development Agreement, the Owner acknowledges that the City in no way waives or implies the approval of a site plan for the Development Property or requires the City to render an approval of any site plan submitted for the Development Property. The Owner agrees to follow the usual and customary process of site plan approval per the City's Land Development Code, including compliance with the zoning of the Development Property at the time of the construction of the Development Improvements.

Section 2.6 Valuation of the Development Property Shall Remain Taxable. The Owner agrees that the Service Payment obligations set forth herein shall continue notwithstanding that a subsequent Owner of the Development Property or the use of the Development Property may be by a non-profit entity exempt from the payment of real estate taxes.

Exemption from Real Property Taxation

Section 3.1 Exemption of New Construction. The City hereby declares that the increase in assessed valuation of the Development Improvements by reason of all New Construction is a public purpose and determines that One Hundred Percent (100%) of the assessed valuation of the New Construction is exempt from real property taxation by all political subdivisions and taxing districts. The exemption will commence separately for each portion of the New Construction, as of the first tax year that each and any portion of the value of the New Construction appears on the tax list and duplicate, or would appear on the tax list and duplicate, but for the exemption, and will extend for the Exemption Period.

Section 3.2 Service Payments. The Owner and any successor in interest of the land within the Development Property must make Service Payments to the City as follows:

- (a) During the Exemption Period, in accordance with the Act, the TIF Program, and the TIF Ordinance, as amended and supplemented, the Owner, for itself and any successors in interest to the Development Property, or any part thereof or interest therein, covenants and agrees to make (or cause to be made) semiannual Service Payments in lieu of real property taxes with respect to the New Construction pursuant to and in accordance with the requirements of the Act, the TIF Program, and this Development Agreement. The obligation to make Service Payments will run with the land during the Exemption Period. The Service Payments must be made semiannually to the County, or to the designated agent of the County for collection of the Service Payments, on or before the date on which real property taxes would otherwise be due and payable for the New Construction. Any late Service Payments must include interest and penalties at the same rate and in the same amount and payable at the same time as delinquent real property taxes. Each semiannual Service Payment must be in an amount equal to the real property taxes that would have been charged and payable against the exempted portion of the New Construction, as if an exemption from real property taxation had not been granted, plus all interest and penalties thereon for nonpayment and must otherwise be in accordance with the requirements of the Act.
- (b) It is intended and agreed, and it must be provided in any future deed conveying the Development Property during the Exemption Period, or any portion thereof, to any person that the covenants provided in Section 3.2(a) will be covenants running with the land and that they will, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity during the Exemption Period for the benefit and in favor of and enforceable by the City, whether or not this Development Agreement remains in effect, and whether or not this provision is included in any succeeding deed of the Development Property, or any portion thereof. It is further intended and agreed that these agreements and covenants will remain in effect for the full Exemption Period permitted in accordance with the requirements of the Act, the TIF Program, the TIF Ordinance, and this Development Agreement. During the Exemption Period, the covenants running with the land will have priority over any other lien or encumbrance on the Development Property and the New Construction other than the Permitted Encumbrances. The

parties agree to execute and record any and all instruments of record in Summit County, Ohio, including this Development Agreement, as may be necessary to preserve and protect such covenants running with the land.

- (c) The Owner must prepare and file, or cause to be prepared and filed in cooperation with the City, any necessary applications and mutually agreed upon supporting documents to obtain the exemption from real property taxation for the New Construction to enable the City to collect Service Payments and to disburse these payments to or for the account of the City. The City will cooperate with and assist the Owner in connection with the preparation and filing of any required exemption applications.
- (d) The Owner may sell, lease, or otherwise convey any portion of the Development Property. If the transfer provides that the transferee assumes the obligations under this Development Agreement to make Service Payments with respect to the New Construction on the portion of the Development Property transferred, the Owner will be released from its obligations under this Development Agreement to make those Service Payments with respect to that New Construction.

The agreement to make Service Payments under this Development Agreement is a covenant running with the land during the Exemption Period. Subject to the foregoing, the obligations of the Owner to make the Service Payments will be absolute and unconditional, and will not be terminated for any cause, and the Owner agrees that there will be no right to suspend or set off the Service Payments for any cause, including without limitation, its failure to complete the Development Improvements, any acts or circumstances that may constitute failure of consideration, except for City's failure to perform and complete the Public Improvements hereunder.

- (e) The Owner represents to the City, and the City acknowledges that upon completion of the Project, the expected appraised value for the New Construction will be approximately \$ 5.8 million. The parties acknowledge that this is an estimate and that the failure to achieve this level of New Construction will not constitute a failure of either party to perform under this Development Agreement. The City will not unreasonably withhold, delay, or condition the permits that the City issues or approves.

Event of Default

Section 4.1 Event of Default. It will be an Event of Default by the City or the Owner, as applicable, under this Development Agreement if:

- (a) The Owner fails to observe or perform any of the material covenants and obligations of the Owner under this Development Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice thereof.
- (b) The City fails to observe or perform any of the material covenants and obligations of the City under this Development Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice.

Section 4.2 Remedies in Event of Default. During the continuance of an Event of Default, the City or the Owner will have available as a remedy all rights granted under law or equity. Pursuit of any of the remedies will not preclude pursuit of any other remedies provided in this Development Agreement, or by law or equity. Pursuit of any remedy by either party will not constitute a forfeiture or waiver of any damages accruing to a party by reason of the violation of any of the other party's obligations under this Development Agreement. Forbearance by a party to enforce one or more of the remedies provided upon the occurrence of an Event of Default will not be construed to constitute a waiver of the default.

Miscellaneous

Section 5.1 Term of Agreement. This Development Agreement will be effective as of its date and will continue in full force and effect for the Exemption Period as set forth in this Development Agreement.

Section 5.2 Progress Reports.

- (a) Until completion of all the Development Improvements, the Owner must make quarterly reports, in such detail as may reasonably be requested by the City, as to the actual progress of the Owner with respect to construction of the Development Improvements.
- (b) To the extent required under the Act and any other Applicable Laws, the Owner must supply or cause to be supplied to the City from time to time such information as the City may reasonably request in connection with the preparation of reports required by the State of Ohio, the County, or any other public agency under the Act and any other Applicable Laws. The City shall timely submit to the State of Ohio, the County, or any other public agency, under the Act and any other Applicable Law, any reports or information required to be submitted by the City in connection with the Project, the Development Property, Development Improvements or this Development Agreement.

Section 5.3 Discrimination Prohibited. The Owner must not, in the use and redevelopment, the sale or other transfer of the Development Property, discriminate against any person or group of persons based upon race, creed, sex, sexual orientation, religion, color, age, national origin, or ancestry, and must bind its successors to the same by appropriate agreements and covenants running with the land enforceable by the City during the Exemption Period.

Section 5.4 Force Majeure. If the Owner is delayed or hindered in, or prevented from, the performance of any covenant or obligation of the Owner with respect to performance of the New Construction as a result of strikes, lockouts, shortages of labor, fuel or materials, acts of God, causes associated with unusual weather conditions, enemy acts, fire or other casualty, government shutdowns, pandemics, endemics, or other cause beyond the reasonable control of the Owner (including failure to obtain necessary governmental approvals after the Owner's good faith efforts to obtain them and events arising from COVID 19 and/or other pandemic-like events), then the performance of the covenant or obligation will be excused for the period of the delay, hindrance, or prevention and the period for the performance of the covenant or obligation will be extended by the number of days equivalent to the number of days of the delay, hindrance, or prevention.

The Owner's right to this extension will only be permitted if the Owner provides written notice of the delay within thirty (30) days of the date the Owner obtains knowledge of the delay. In no event will any delay or hindrance in or prevention from the performance of any covenant or obligation described in this Section 5.4 constitute a termination of this Development Agreement.

Section 5.5 Amendments and Waivers. This Development Agreement will not be amended, supplemented, or modified except by an instrument in writing, signed by the City and the Owner.

Section 5.6 Entire Agreement. This Development Agreement sets forth the entire agreement between the parties as to its subject matter, and merges and supersedes all previous discussions, agreements, and undertakings between the parties with respect to the subject matter of this Development Agreement. In addition, the Green Local School District shall be an intended third-party beneficiary of this Development Agreement and may specifically enforce the obligations of the Owner herein for payment due the Green Local School District under its Compensation Agreement with the City, a copy of which is attached hereto and incorporated herein as Exhibit "E".

Section 5.7 Counterparts. This Development Agreement may be signed in any number of counterparts, each of which constitute an original, but all of which constitute one agreement. Any party to this Development Agreement may sign this Development Agreement by signing any counterpart. Additionally, the parties agree that for purposes of facilitating the signing of this Development Agreement: (1) the signature pages taken from the separate, individually executed counterparts of this Development Agreement may be combined to form multiple fully signed counterparts; and (2) a facsimile transmission or .pdf file transmitted via electronic mail will be deemed to be an original signature for all purposes.

All executed counterparts of this Development Agreement will be deemed to be originals, but all counterparts taken together or collectively, as the case may be, will constitute one and the same agreement.

Section 5.8 Notice. All notices, communications, requests, and demands between the parties required or permitted to be given under this Development Agreement to be effective must be in writing (including without limitation by facsimile transmission or electronic mail), and unless otherwise expressly provided will be deemed to have been sufficiently given or made when physically delivered or mailed by U. S. registered or certified mail, or in the case of notice by facsimile transmission or electronic mail when received and telephonically confirmed, addressed as follows, or to any address as may be notified in writing by the parties:

If to the City:

City of Green
Attention: Gerard M. Neugebauer, Mayor
Attention: Lisa Carey Dean, Law Director
1755 Town Park Boulevard, P.O. Box 278
Green, Ohio 44232-0278
Telephone: (330) 896-6615
Facsimile: (330) 896-6606
Electronic Mail: gneugebauer@cityofgreen.org

If to the Owner:

JLR Development LLC
Attention: Eric Kempthorn
1449 Cleveland Ave NW
Canton, OH 44703
Telephone: (330) 580-4911
Facsimile: (330) 455-9716
Electronic Mail: c.kempthorn@kempthorn.com

With a copy to:

Black, McCuskey, Souers & Arbaugh Co. LPA
c/o Ryan A. Kuchmaner and Rod A. Moore
220 Market Avenue South Suite 1000
Canton, Ohio 44702
Telephone: (330) 456-8341
Facsimile: (330) 456-5756
Electronic Mail: rkuchmaner@bmsa.com; rmoore@bmsa.com

Section 5.9 Successors and Assigns. This Development Agreement will be binding upon, and inure to the benefit of the City, the Owner and their respective successors and assigns. The Owner may not assign this Development Agreement or any of its rights or obligations in whole or in part, to any person without the prior written consent of the City, which consent must not be unreasonably withheld.

Section 5.10 Governing Law. This Development Agreement, and the rights and obligations of the parties under this Development Agreement, will be governed by, construed, and interpreted in accordance with the law of the State of Ohio without regard to conflict of laws principles.

Section 5.11 Severability. Any provision of this Development Agreement that is prohibited or unenforceable in any jurisdiction will, as to the jurisdiction, be ineffective to the extent of the prohibition or unenforceability without invalidating the remaining provisions, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable the provision in any other jurisdiction.

Section 5.12 Headings and Table of Contents. The headings and table of contents contained in this Development Agreement are for convenience of reference only and will not limit or otherwise affect the meaning.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Owner have each caused this Development Agreement to be effective after due authorization as of the date set forth above.

CITY OF GREEN:

By:

Gerard M. Neugebauer, Mayor

Date: _____, 20____

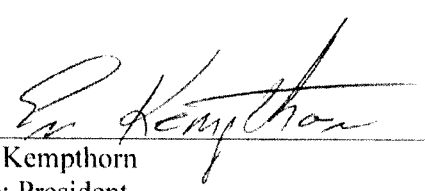
The legal form of the within instrument is hereby approved.

By: _____
Lisa Carey Dean, Director of Law

Date: _____, 20____

JLR DEVELOPMENT LLC:

By:



Eric Kempthorn
Title: President

Date: Sept 1, 2020

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me on _____, 2020, by Gerard M. Neugebauer, the Mayor of the City of Green, Ohio, an Ohio political subdivision, on behalf of the City.

[SEAL]

Notary Public

My Commission Expires: _____

STATE OF OHIO)
) SS:
COUNTY OF STARK)

The foregoing instrument was acknowledged before me on AUG. 31 2020, 2020, by Eric Kempthorn, the President of JLR Development, an Ohio limited liability company, on behalf of said company.

[SEAL]



PATRICIA A. MASCITTI
Notary Public, State of Ohio
My Commission Expires
July 7, 2024

Patricia A. Mascitti
Notary Public

My Commission Expires: 7-7-24

Index of Exhibits

Schedule 1 – Definitions

Exhibit A – Map of Development Property

Exhibit B – Legal Description of Development Property

Exhibit C – The Development Improvements

Exhibit D – The Public Improvements

Exhibit E – City of Green and Green Local Schools Compensation Agreement

Schedule 1 Definitions

The following defined terms are used in the Development Agreement:

- (a) "Act" means Sections 5709.40, et seq., Revised Code.
- (b) "Applicable Laws" means all federal, state, and local laws, ordinances, resolutions, regulations, and codes, including the Act, governing the design, planning, construction, and installation of the Public Improvements.
- (c) "City" means the City of Green, Ohio.
- (d) "County" means Summit County, Ohio.
- (e) "Development Agreement" means this Development Agreement, between the City and the Owner dated as of Sept 1, 2020, as may be amended from time to time.
- (f) "Development Improvements" means the land acquisition, utility extensions (other than those that are to be completed by City as part of the Public Improvements), engineering and inspections, building construction, and other improvements to the Development Property described in Exhibit "C".
- (g) "Development Property" means the real property identified as parcel number(s) 28-09131, and shown in Exhibit "A" and described in Exhibit "B".
- (h) "Event of Default" means any of the events described in Section 4.1.
- (i) "Exemption Period" means the thirty (30) year period of abatement of real property taxes on New Construction established in the TIF Ordinance and beginning in the tax years described in Section 3.1 for each portion of the New Construction.
- (j) "Green Local School Board" means the Board of Education of the Green Local School District.
- (k) "Improvement Plans" means the plans, specifications, profiles, and cost estimates of the Development Improvements, prepared by or for the Owner, in accordance with the requirements of all applicable governmental authorities.
- (l) "Improvements" means collectively the Development Improvements and the Public Improvements.
- (m) "New Construction" means the buildings and other improvements constructed on the Development Property after the date of this Development Agreement during the Exemption Period, including the Development Improvements.

- (n) "Owner" means JLR Development LLC, an Ohio limited liability company.
- (o) "Permitted Encumbrances" means the zoning resolutions, easements for utilities, and all other restrictions or conditions on title. The term does not include any mortgage lien, other liens, or title exceptions that are superior to or on a parity with the covenants running with the land contained in the Development Agreement, except liens for real property taxes and special assessments.
- (p) "Portage Lakes School Board" means the Board of Education of the Portage Lakes Career Center.
- (q) "Project" means the development and construction of the Improvements to the Development Property.
- (r) "Public Improvements" means the public infrastructure improvements to the land in connection with the development, including installation of additional sewer improvements, development and construction of public facilities, road extensions, intersection upgrades, reconstruction of roadways, and related public infrastructure improvements described in Exhibit "D" and/or referenced in Section 1.2 above.
- (s) "Second Amendment to Agreement for Tax Increment Financing" or "Second Amendment to the Compensation Agreement" means the Second Amendment to the Agreement with the Green Local School District dated May 25, 2017 outlining the agreed upon compensation to be paid to the School District by the City out of the Service Payments required under the Development Agreement. A fully executed copy of the Agreement for Tax Increment Financing, also referred to as the Compensation Agreement, as amended and entered into between the Green Local School District and the City of Green is attached to this Development Agreement as Exhibit "E".
- (t) "Service Payments" or "PILOTS" mean the payments in lieu of taxes paid by the Owner in accordance with Section 3.2 with respect to the Development Improvements and any other New Construction under this Development Agreement.
- (u) "TIF" means the tax increment financing by the City for the Development Improvements.
- (v) "TIF Ordinance" means Ordinance No. 2020-____, adopted _____, 2020 by City Council declaring that the New Construction is a public purpose and approving an agreement for tax increment financing for public infrastructure improvements benefiting those parcels.
- (w) "TIF Program" means the program, approved by City Council through Ordinance No. 2003-12 on September 10, 2003 and Ordinance No. 2004-03 on February 10, 2004, establishing a Tax Increment Financing Program, authorizing the City to declare improvements to certain parcels of real property to be a public purpose, and authorizing the Mayor the option to negotiate agreements for tax increment financing.

**Exhibit A
Map of Development Property**

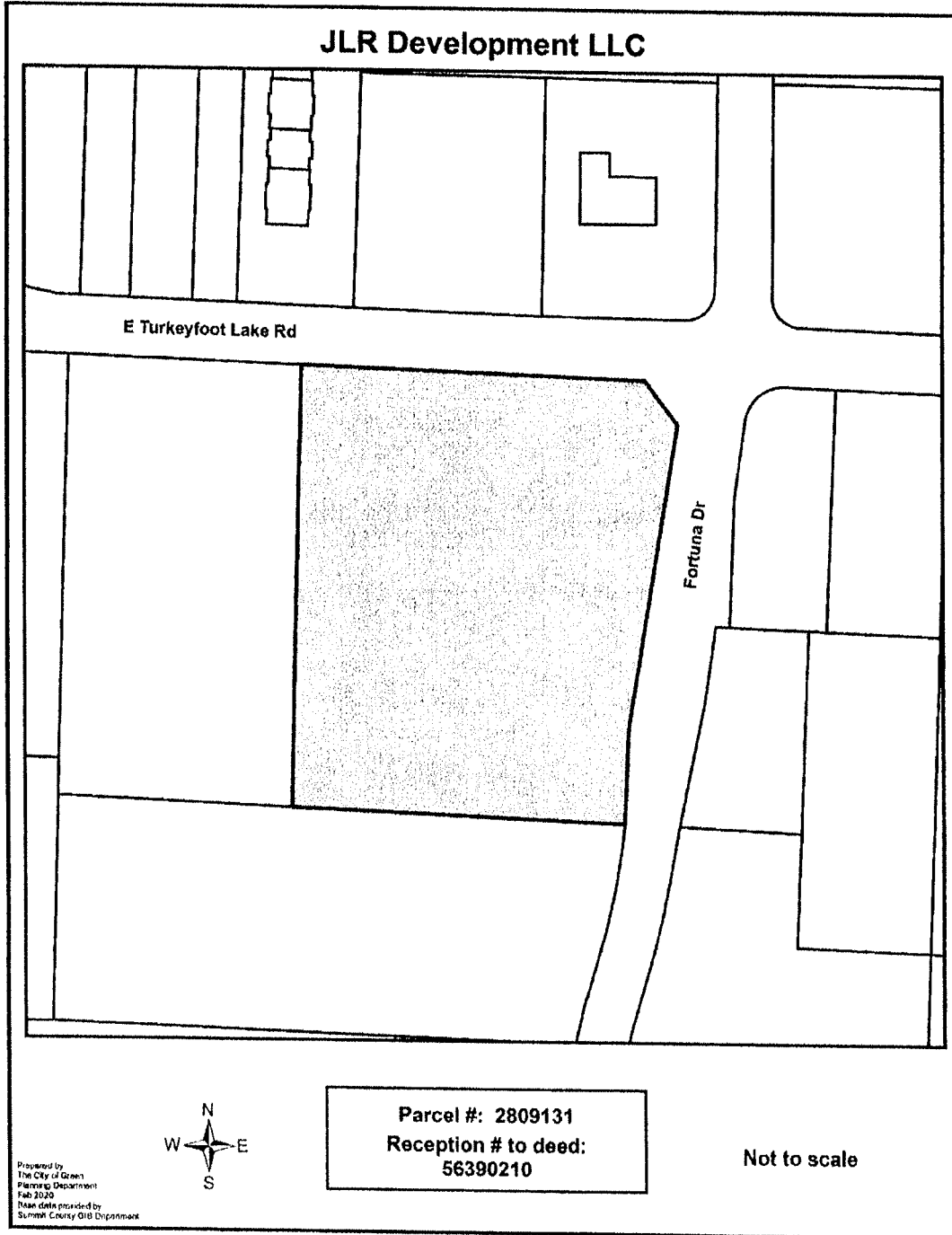


Exhibit B
Legal Description of Development Property

For: JLR Development LLC
944 E Turkeyfoot Lake Road
Green, OH 44312

Parcel Number(s): 28-09131

The Development Property

TR 9 S OF E TURKEYFOOT LAKE RD LESS PT FOR RD 6WD & PT VAC FORTUNA DR

Exhibit C
The Development Improvements

The Development Improvements consist of the following:

- (a) Construction of an approximately 21,690 SF luxury auto dealership.
- (b) Estimated Value of New Construction: Construction Costs \$ 5.8 million
- (c) The facilities anticipated occupancy is Fall 2020.
- (d) Tax Year in which the improvements first appear on the tax list and duplicate:
January, 2021.

Exhibit D
The Public Improvements

The Public Improvements consist of, but are **not limited** to, the following:

- (a) Upgrade of the intersection at State Route 619 and Arlington Road and the Reconstruction of Arlington Road north of State Route 619 to the northern corporation limit boundary.
Total project estimated to cost approximately: \$13,650,000 (completed)
- (b) Development of the twenty-acre Spring Hill soccer complex, estimated to cost approximately \$2,500,000. Construction Completed in 2008.
- (c) Reconstruction of roadways within Interstate Business Park (inclusive of storm water collection system, street lighting and sidewalks).
- (d) Public improvements to East Liberty Park, and/or Spring Hill Soccer Complex.
- (e) Construction of roadway, storm sewers, street lighting, sidewalks and other public improvements within the Spring Hill Business Park.
- (f) Improvements to Fortuna Drive including roadway, storm sewer, sidewalks and street lighting and other public improvements.
- (g) Acquisition of land and the construction of "Southwood Extension" roadway from Fortuna Drive to Tabs Drive.

Exhibit E
City of Green and Green Local Schools Compensation Agreement

The Board of Education of the Green Local School District met in regular session on November 17, 2003, at 6:30 o'clock P. M. at Green High School Large Group Room with the following members present:

Mr. Ted Mallo - President

Mr. Michael Burch

Dr. Albert Payne - Vice Pres.

Mrs. Sheri Holda

Mr. John Lyons

Mr. Mallo moved the following resolution

Dr. Payne seconded the motion:

A RESOLUTION WAIVING THE RIGHT TO RECEIVE NOTICE AND TO APPROVE EXEMPTIONS FROM TAXATION UNDER SECTION 5709.40, OHIO REVISED CODE, FOR ANY IMPROVEMENTS TO PARCELS OF REAL PROPERTY DECLARED TO BE A PUBLIC PURPOSE AND ANY TAX INCREMENT FINANCING AGREEMENTS ENTERED INTO BY THE CITY OF GREEN UNDER ORDINANCE NO. 2003-12, ON THE CONDITION THAT A COMPENSATION AGREEMENT BE NEGOTIATED IN ACCORDANCE WITH SECTION 5709.40, REVISED CODE, AND WAIVING ANY NOTICE UNDER SECTION 5709.83, REVISED CODE.

BE IT RESOLVED by the Board of Education of the Green Local School District, Summit County, Ohio:

Section 1. Findings and Determinations. This Board makes the following findings and determinations:

- (a) The City of Green (the "City") adopted Ordinance No. 2003-12 on September 10, 2003, establishing a tax increment financing program (the "TIF Program") authorizing the City to declare improvements to certain parcels of real property to be a public purpose, and authorizing the Mayor to negotiate agreements for tax increment financing (the "TIF Agreements").
- (b) The Mayor must use the criteria set forth in Ordinance No. 2003-12 in negotiating the percentage of the value of the improvements to be exempted from real property taxation and the term of years of the real property tax exemption under the TIF Agreements.
- (c) Any ordinance declaring improvements to parcels of real property to be a public purpose and any TIF Agreements entered into under the TIF Program must provide the improvements to the parcels that are declared to be a public purpose, the percentage of the value of the improvements to be exempt from real property taxation (which percentage exempted must not exceed one hundred percent of the value of the improvements), the term in years of the real property tax exemption (which term of exemption must not exceed thirty years), and the specific public infrastructure improvements made, to be made, or in the process of being made by the City that directly benefit, or that once made will directly benefit, the parcels for which improvements are declared to be a public purpose.
- (d) City Council must approve each TIF Agreement negotiated by the Mayor under the TIF Program and must declare the improvements to be exempted under the TIF Agreement and by ordinance to be a public purpose.

- (c) The owner, and its successors and assigns, of any structure located on a parcel for which a percentage of the value of improvements have been declared a public purpose and exempted from real property taxation for a term of years must make annual service payments in lieu of real property taxes exempted by ordinance and under the TIF Agreement to the Fiscal Officer of Summit County on or before the final dates for payment of real property taxes.
- (f) This School Board has reviewed and discussed the TIF Program with representatives of the City.
- (g) All formal actions of this Board concerning the adoption of this resolution were taken in a formal meeting of this Board and all deliberations of this Board or any of its committees that resulted in those formal actions were in meetings open to the public in compliance with Section 121.22, Revised Code.

Section 2. Waiver of Exemption Approval. This Board waives its right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and this Board negotiate an agreement providing for compensation to the Green Local School District ("School District") equal in value to a percentage of the taxes that would be payable on the portion of the improvement in excess of seventy-five percent were that portion to be subject to taxation, in accordance with Section 5709.40, Revised Code. This Board authorizes and directs the President to sign and deliver a form of consent, on behalf of this Board, evidencing this Board's approval, and directs the President to cause a copy of this resolution to be certified to the City.

Section 3. Waiver. This Board waives any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to parcels of real property declared to be a public purpose, and any related property tax exemptions under the TIF Program. This Board authorizes and directs the President to sign and deliver a form of waiver of the notice, which may be part of the consent delivered under Section 2, evidencing this Board's approval, and directs the President to cause a copy of this resolution to be certified to the City.

Section 4. Effective Date. This resolution will be in full force and effect immediately upon its adoption.

Upon roll call, the votes were as follows:

<u>Mr. Mallo</u>	<u>yes</u>	<u>Mrs. Holda</u>	<u>yes</u>
<u>Dr. Payne</u>	<u>yes</u>	<u>Mr. Lyons</u>	<u>yes</u>
<u>Mr. Burch</u>	<u>yes</u>		

The foregoing is a true and correct copy of the resolution adopted by the Board of Education of the Green Local School District at its regular meeting on November 17, 2003.

Roy S. Wank
Treasurer
Green Local School District

**AGREEMENT
TAX INCREMENT FINANCING**

This Agreement (the "Compensation Agreement") is entered into as of November 17, 2003 between the City of Green, Ohio (the "City") and the Green Local School District, in Summit County, Ohio (the "School District") under the following circumstances (capitalized terms are used with the meanings given them in Article IV):

Recitals

- A. The City adopted Ordinance No. 2003-12 on September 10, 2003, in accordance with the Act, establishing a tax increment financing program ("TIF Program") authorizing the City to declare the construction of certain Improvements to certain parcels of real property located in the City to be a public purpose, and authorizing the Mayor to negotiate agreements for tax increment financing ("TIF Agreements").
- B. Any TIF Ordinance declaring Improvements to be a public purpose, and any related TIF Agreement, must describe the Improvements to the parcels that are declared to be a public purpose, the percentage of the value of the Improvements to be exempt from real property taxation (which percentage must not exceed 100% of value of the Improvements), the term in years of the real property tax exemption (which term of exemption must not exceed 30 years), and the specific public infrastructure improvements made, to be made, or in the process of being made by the City that directly benefit, or that once made will directly benefit, the parcels for which Improvements are declared to be a public purpose.
- C. Any TIF Ordinance and related TIF Agreement exempting a percentage of the value of Improvements from real property taxation for a term of years must require the owner of any structure located on that parcel, and its successors and assigns, to make annual service PILOTS to the City.
- D. City Council has, by notice delivered to the Board of Education of the School District (the "School Board") on October 16, 2003, given notice of the City's intent to declare as a public purpose certain Improvements to certain parcels of real property and of the Mayor's authorization to negotiate TIF Agreements under the TIF Program. A copy of Ordinance No. 2003-12 accompanied the notice.
- E. The School Board enacted the School Board Resolution on November 17, 2003, waiving its right to receive notice and to approve exemptions from taxation under Section 5709.40, Ohio Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements were that portion subject to taxation, and waiving any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to

real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program.

- F. To insure that the School District will benefit under the TIF Program and in accordance with Section 5709.40, Revised Code, the City has agreed to make certain payments to the School District.

The parties agree as follows:

Article I
The City

Section 1.1. City Agreement to Make Payment. The City agrees to make the payment described in Section 1.2 to the School District to the extent the City has, in accordance with the Act and the TIF Program, declared any Improvements to any parcel of real property located in the City to be a public purpose, exempted a percentage of the value of the Improvements from real property taxation for a term of years, and required the owner of any structure located on the parcel, and its successors and assigns, to make annual service PILOTS to the City. One-half of any annual payment amount computed under Section 1.2 must be paid on or before March 1 of each year and one-half must be paid on or before September 1 of each year. The payment described in Section 1.2 must be paid in each year beginning with the Base Year and ending in the last collection year that the TIF Exemption is in effect.

Section 1.2. Amount of City Payment. The City must pay or cause to be paid to the School District each calendar year a payment amount equal to 110% of the difference of (A minus B). An example of the calculation of the payment to be made to the School District is shown by example in Exhibit B.

- (a) A equals 100% of the real property taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had the TIF Exemption not been in effect.
- (b) B equals the difference between the Basic State Aid that the School District would have received in the School District Fiscal Year ending in the calendar year that the City payment is due, had the TIF Exemption not been granted, and the actual Basic State Aid received by the School District in that fiscal year. The current calculation of B is described in Exhibit A. The calculation of B may be changed as described in Exhibit A if the General Assembly changes the Basic State Aid formula.

Section 1.3. Payment of Amount Due to School District. With respect to all service PILOTS received, the City must pay or set aside an amount of money equal to the payment due the School District under Section 1.1, before using the service PILOTS for the purposes authorized in the TIF Ordinance or in the TIF Agreement.

Section 1.4. Reports. The City must provide a report to the School District on or before March 1 of each year showing in detail reasonably satisfactory to the School District the computation of the payment under Section 1.1. The City must provide to the School District, promptly upon request, other evidence reasonably requested by the School District relating to the payment that is due the School District under this Compensation Agreement.

Article II
The School District

Section 2.1. Waiver of Notice and Exemption Approval. The School Board acknowledges and agrees that it has received sufficient notice of the TIF Program, and in accordance with the School Board Resolution, confirms its waiver of the right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program.

Section 2.2. Waiver of Notice. The School Board, in accordance with the School Board Resolution, confirms its waiver of the right to receive any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any Improvements to parcels of real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program.

Article III
Miscellaneous

Section 3.1. Term of Agreement. This Compensation Agreement will be effective as of its date and will continue in full force and effect for the following periods:

- (a) as to the waivers and approvals provided for in Article II, 20 years from its date, and
- (b) as to the payments by the City under Section 1.1, for the Exemption Period provided under a TIF Ordinance adopted during the period described in (a) above.

Section 3.2. Amendments. This Compensation Agreement may be amended, supplemented, or modified only by an instrument in writing, signed by the parties to this Compensation Agreement.

Section 3.3. Entire Agreement. This Compensation Agreement sets forth the entire agreement and understanding between the parties as to its subject matter and merges and supersedes all previous discussions, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Compensation Agreement.

Section 3.4. Counterparts. This Compensation Agreement may be signed in any number of counterparts, all of which taken together constitute one agreement, and any party to this Compensation Agreement may sign this Compensation Agreement by signing any counterpart.

Article IV
Definitions

The following defined terms are used in this Compensation Agreement:

“Act” means Sections 5709.40 through 5709.43, Revised Code.

“Base Year” means the first tax collection year following the first tax year that any portion of the value of the Improvements subject to a TIF Exemption appear, or would have appeared but for the TIF Exemption, on the tax list and duplicate of the School District.

“Basic State Aid” means the state aid to the School District calculated under Section 3317.022(A)(1), Revised Code, or any provision enacted by the General Assembly in substitution for that provision.

“City” means the City of Green, Ohio.

“Compensation Agreement” means this Agreement between the City and the School District dated as of November 17, 2003, as amended and supplemented, entered into in accordance with Section 5709.40, Revised Code, and the School Board Resolution.

“Exemption Period” means the period provided under a TIF Ordinance for which a portion of Improvements will be subject to a TIF Exemption.

“Fiscal Year” means the School District’s Fiscal Year, which currently ends on June 30.

“Improvements” means the increase in the assessed value of any parcel of real property that would first appear on the tax list and duplicate of real and public utility property after the effective date of any TIF Ordinance were it not for the TIF Exemption granted by that TIF Ordinance.

“PILOTS” means the payments in lieu of taxes made to the City by an owner of any structure located on a parcel of real property in the City under a TIF Ordinance.

“School Board” means the Board of Education of the School District.

“School Board Resolution” means Resolution No. 03-159 adopted by the School Board on November 17, 2003, waiving its right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements were that portion subject to taxation, and waiving any notice under Section 5709.83, Revised Code.

“School District” means the Green Local School District, Summit County, Ohio.

“TIF Agreement” means any development agreement for tax increment financing negotiated by the Mayor under the TIF Program.

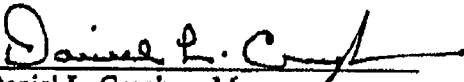
“TIF Exemption” means the exemption from real property taxation provided under a TIF Ordinance on the assessed value of certain Improvements to certain parcels of real property declared to be a public purpose.

“TIF Ordinance” means an ordinance adopted by the City in accordance with the Act and the TIF Program, which declares a portion of certain Improvements to certain parcels of real property located in the City be a public purpose, exempts a certain percentage of the value of the Improvements from real property taxation for an Exemption Period, and requires the owner of any structure located on the parcel to make annual service PILOTS.

“TIF Program” means the tax increment financing program established by the City by Ordinance No. 2003-12 on September 10, 2003, which authorizes the City to declare certain Improvements to certain parcels of real property to be a public purpose and authorizes the Mayor to negotiate TIF Agreements.

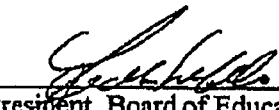
IN WITNESS WHEREOF, the City and the School District have each caused this Compensation Agreement to be executed after due authorization as of the date set forth above.

CITY OF GREEN:


By: 
Daniel L. Croghan, Mayor

Date: Nov. 19, 2003

GREEN LOCAL SCHOOL DISTRICT:



President, Board of Education

Date: Dec 11, 2003


Treasurer, Board of Education

Date: Dec 11, 2003

The legal form of the within instrument is hereby approved.

By: 
Stephen Bruneski, Director of Law

Date: November 17, 2003

Exhibit A
Computation of School District Basic State Aid Adjustment

Basic State Aid Formula

Basic State Aid to the School District is calculated under Section 3317.022, Revised Code. The amount of Basic State Aid for the School District begins with a "formula amount" (a dollar amount determined by the General Assembly to be the annual cost of a basic education per pupil). The formula amount is multiplied by the "average daily membership (ADM)" of the School District (generally, the average number of pupils attending the schools in the School District), and further multiplied by a "cost of doing business factor," which is different for each County. The result of this computation is reduced by the amount that 23 mills of property taxation would produce in the School District.

The following is the basic state aid formula:

$$\begin{array}{r} \text{Formula amount} \\ \times \quad \text{ADM} \\ \times \quad \underline{\text{Cost of doing business factor}} \\ = \quad \text{Subtotal No. 1} \\ \\ \text{Adjusted total taxable value} \\ \times \quad \underline{0.023} \\ = \quad \text{Subtotal No. 2} \\ \\ \text{Subtotal No. 1} \\ - \quad \underline{\text{Subtotal No. 2}} \\ = \quad \underline{\text{Basic State Aid}} \end{array}$$

Reduction in City Payment

When property is added to the tax list in the School District, Basic State Aid is reduced. The reduction is 0.023 (23 mills) multiplied by the taxable value of the property. Subtotal No. 2 above is increased, and so Basic State Aid is decreased. When property is exempted from taxation, the reduction in Basic State Aid is less than it would have been by an amount equal to 0.023 (23.0 mills) multiplied by the value of the property exempted from property taxation. In the formula above, Subtotal No. 2 is less than it would have been had the property not been exempted from taxation, and so Basic State Aid is not reduced by as great an amount as it would have been.

Accordingly, because the TIF Exemption avoids a reduction in Basic State Aid to the School District, the payment to the School District from the City under Section 1.2 of the Compensation Agreement should be reduced by the difference between actual Basic State Aid and the amount that Basic State Aid would have been had the TIF Exemption not been in effect.

This reduction in the payment due from the City under Section 1.2 of the Compensation Agreement is provided for in Section 1.2(b) and is described there as term "B." B is currently 0.023 times the value of the Improvements exempted from real property taxation by the TIF Exemption.

The City and the School District intend that the reduction in City payments under Section 1.2(b) of the Compensation Agreement is to be an accurate calculation of the benefit to the School District in Basic State Aid, as a result of Basic State Aid either not being reduced or being increased because of the TIF Exemption. The calculation described on this Exhibit A is based on the Basic State Aid formula currently in effect. If the General Assembly amends the statute to change the Basic State Aid formula, the City and the School District will amend the calculation of the reduction in the City payment under Section 1.2(b) to accomplish the intent of the parties expressed here.

Exhibit B
Calculation of City's Payment to School District

A. Amount of School District's Real Property Taxes on Improvements Without TIF Exemption:

Value of Improvements	\$100,000,000
	X <u> .35</u>
Taxable value of Improvements	35,000,000
Less Mill Charge	X <u> .03329</u>
Real Property Taxes on Improvements	<u>\$1,165,150</u>

B. State Base Aid Reduction in City's Payment to School District:

Taxable Value of Improvements	\$35,000,000
Less 23 Mill Reduction	X <u> .023</u>
State Base Aid Reduction in Real Property Taxes	<u>\$805,000</u>

C. Real Property Taxes After State Base Reduction:

Real Property Taxes on Improvements	\$1,165,150
Less State Base Aid Reduction	<u>(805,000)</u>
School District's Net Real Property to Taxes Without TIF Exemption	<u>\$360,150</u>

D. City's Payment to School District With TIF Exemption:

School District's Net Real Property to Taxes Without TIF Exemption	<u>\$360,150</u>
Increased by 110%	X <u> 1.10</u>
City's Total Payment to School District With TIF Exemption	<u>\$396,165</u>

<AK3 671082_1>

**FIRST AMENDMENT TO
AGREEMENT
TAX INCREMENT FINANCING**

This Amendment to the Agreement for Tax Increment Financing ("Compensation Agreement") is made, effective January 1, 2006, between the City of Green, Ohio ("City") and the Green Local School District, of Summit County, Ohio ("School District") (Capitalized terms are used with the meanings given to them in Article 4 of the Compensation Agreement):

WHEREAS, the City adopted Ordinance 2003-12 on September 10, 2003 in accordance with the Act, establishing a Tax Increment Financing Program ("TIF Program") authorizing the City to declare the construction of certain Improvements to certain parcels of real property located in the City to be a public purpose, and authorizing the Mayor to negotiate agreements for Tax Increment Financing ("TIF Agreements"); and

WHEREAS, City Council has, by notice delivered to the Board of Education of the School District on October 16, 2003, given notice of the City's intent to declare as a Public Purpose certain Improvements to certain parcels of real property and of the Mayor's authorization to negotiate TIF Agreements under the TIF Program. A copy of Ordinance 2003-12 accompanied the notice; and

WHEREAS, on November 17, 2003, the School Board enacted the School Board Resolution waiving its right to receive notice and approving exemptions from taxation under Section 5709.40, Ohio Revised Code, for any TIF Improvements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements or that portion subject to taxation, and waiving any notice required by Section 5709.83, Ohio Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program; and

WHEREAS, on December 11, 2003, the City and the School District executed the Compensation Agreement; and

WHEREAS, the City and the School District desire to amend the terms under the Compensation Agreement to take into account changes in state funding for public education.

The parties agree as follows:

Article I, Section 1.2 of the Compensation Agreement is amended as follows:

1.2 Amount of City Payment

A. **Before January 1, 2006.**

For all Improvements on property subject to the TIF Program prior to January 1, 2006, the City must pay or cause to be paid to the School District each calendar year a payment amount equal to 110% of the difference of (A minus B). An example of the calculation of the payment to be made to the School District is shown by example in Exhibit B.

- (1) A equals 100% of the real property taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had the TIF Exemption not been in effect.
- (2) B equals the difference between the Basic State Aid that the School District would have received in the School District Fiscal Year ending in the calendar year that the City payment is due, had the TIF Exemption not been granted, and the actual Basic State Aid received by the School District in that fiscal year. The current calculation of B is described in Exhibit A. The calculation of B may be changed as described in Exhibit A if the General Assembly changes the Basic State Aid formula.

B. After January 1, 2006.

For all Improvements on property subject to the TIF Program after January 1, 2006, the City must pay or cause to be paid to the School District each calendar year for a period of fifteen years an amount equal to seventy-five percent (75%) of the amount of real estate taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had a TIF exemption not been in effect. A sample calculation is included with this Amendment as Exhibit C.

All other terms and conditions of the Compensation Agreement shall remain in full force and effect.

Witness:

Shelly R. McClure
First Witness

Print Name Shelly R. McClure

Kate K. Gray
Second Witness

Print Name Kate K. Gray

City of Green:

By: Daniel L. Croghan
Daniel L. Croghan, Mayor
Date: 11/28/06

Approved as to form:
By: Stephen J. Pruneski
Stephen J. Pruneski, Law Director
Date: 11/29/06

Witness:

Shelly R. McClure
First Witness

Print Name Shelly R. McClure

Sally Fanelly
Second Witness

Print Name Sally Fanelly

Green Local School District:

By: Nancy Pruneski
Nancy Pruneski, President, Board of Education
Date: 11-29-06

By: Roy B. Swartz
Roy Swartz, Treasurer, Board of Education
Date: 11/29/06

Exhibit C
Calculation of City's Payment to School District

A.	<u>Amount of School District's Real Property Taxes on Improvements without TIF Exemption:</u>	
	Value of Improvements	\$100,000,000
	Taxable value of Improvements	X <u> .35</u>
	Less Mill Charge	\$35,000,000
	Real Property Taxes on Improvements	X <u> .03329</u>
		<u>\$1,165,150</u>
B.	<u>City's Payment to School District With TIF Exemption (First 15 Years)</u>	
	School District's Real Property Taxes on Improvements	\$1,165,150
	City's Payment to School District with TIF Exemption During First 15 Years	X <u> 75%</u>
		<u>\$873,863</u>
C.	<u>City's Payment to School District With TIF Exemption (After 15 years)</u>	
	School District's Real Property Taxes on Improvements	\$1,165,150
	City's Payment to School District with TIF Exemption After 15 Years	X <u> 100%</u>
		<u>\$1,165,150</u>

SECOND AMENDMENT TO
AGREEMENT FOR
TAX INCREMENT FINANCING

This Second Amendment to the Compensation Agreement for Tax Increment Financing ("Second TIF Amendment") is made and entered into this 25 day of May, 2017 and effective as of the 1st day of January, 2016¹ (the "Effective Date"), by and among the CITY OF GREEN, OHIO, a chartered municipality duly organized and validly existing under the Ohio Constitution and other applicable laws of the State of Ohio (the "City"), and the GREEN LOCAL SCHOOL DISTRICT, a city school district and political subdivision duly organized and validly existing under the laws of the State of Ohio, acting by and through its Board of Education (the "School District"). (Capitalized terms hereafter are used with the meanings given to them herein or in Article 4 of the Compensation Agreement.)

WHEREAS, the City adopted Ordinance 2003-12 on September 10, 2003, in accordance with the Act, establishing a TIF Program authorizing the City to declare the construction of Improvements to certain parcels of real property located in the City to be a public purpose and authorizing the Mayor to negotiate TIF Agreements; and

WHEREAS, on November 17, 2003, the School District enacted Resolution No. 03-159 waiving its right to receive notice and approving exemptions from taxation under Section 5709.40 of the Ohio Revised Code for any TIF Improvements entered into by the City under the TIF Program on the condition that the City and the School District negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable to the School District on the portion of the Improvements or that portion subject to taxation and waiving any notice required by Section 5709.83 of the Ohio Revised Code regarding notice of any TIF Agreements entered into by the City, any improvement to real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program; and

WHEREAS, on December 11, 2003, the City and the School District executed the Compensation Agreement; and

WHEREAS, as a result of changes in state funding for public education, the City pursuant to Resolution 2006- R78 and the School District by Resolution enacted on Oct 24, 2006 entered into a First Amendment to the Compensation Agreement on November 29, 2006, effective January 1, 2006; and

WHEREAS, the City and the School District once again desire to amend the terms of the Compensation Agreement and find that doing so is in the public interest of the City, the School District and all residents and will improve the health, safety and welfare of the City.

¹ The first City Payment made under the terms of this Second TIF Amendment shall be for tax year 2016 payable in calendar year 2017.

NOW, THEREFORE, in consideration of the premises and covenants contain herein, and for good and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Article I. The First Amendment to the Compensation Agreement effective January 1, 2006 shall be repealed in its entirety as of December 31, 2015.

Article II. Section 1.1 of the Compensation Agreement shall be amended to read as follows:

Section 1.1. City Agreement to Make Payment. The City agrees to make the payment described in Section 1.2 (the "City Payment") to the School District to the extent the City has, in accordance with the Act and the TIF Program, declared any Improvements to any parcel of real property located in the City to be a public purpose, exempted a percentage of the value of the Improvements from real property taxation for a term of years, and required the owner of any such structure located on the parcel, and its successors and assigns, to make annual service PILOTS to the City. The City Payment shall be two installment payments per year computed under Section 1.2 and shall be paid on or before May 31st and October 31st following the tax year exempted. The City Payment more fully described in Section 1.2 must be paid in each year beginning with the Base Year and ending in the last collection year that the TIF Exemption is in effect.

Article III. Section 1.2 of the Compensation Agreement shall be amended to read as follows:

Section 1.2. Amount of City Payment. On all Improvements on property subject to the TIF Program since November 17, 2003, the City shall pay or cause to be paid to the School District each calendar year during the Exemption Period for each TIF Exemption an amount equal to Eighty-Five Percent (85%) of the amount of real estate taxes Collected that would have been distributed to the School District for that calendar year with respect to the Improvements had a TIF Exemption not been in effect using the Effective Millage for the School District applicable to each TIF Parcel. For purposes of clarity, it is understood and agreed that, with respect to the City Payment: (i) The "Effective Millage" refers to the total millage applicable to each of the TIF Parcels but limited solely to the portion of such millage associated with the School District; and (ii) specifically excludes any and all millage associated with the School District collected for emergency and/or bond levies, i.e., millage still paid to the School District irrespective of the TIF Exemption. For purposes of clarity, it is further understood and agreed that, "Collected" refers to those taxes collected by the Summit County Fiscal Office and remitted to the City from which the County's fees have already been deducted. There shall be no additions or deductions for any state aid received by the District.

Article IV. Section 1.4 of the Compensation Agreement shall be amended to read as follows:

Section 1.4. Reports/Meeting. The City must provide a report to the School District along with each City Payment required in Section 1.1 showing in detail reasonably satisfactory to the School District the computation of the payment. The report shall be in a form similar to that attached hereto and incorporated herein as Exhibit "D". The City

shall also provide the School District, promptly upon request, other evidence reasonably requested by the School District relating to the City Payment that is due the School District under this Compensation Agreement. In addition, the City and the School District, on or before December 31st of every even numbered year, beginning with December 2018, agree to participate in a review of this Compensation Agreement to consider any modifications, alterations or other changes that the parties may find necessary or desirable. Any change or modification to the Compensation Agreement must be approved in writing by City Council and School District's Board of Education. In the event the review is not conducted, this Compensation Agreement and its terms shall continue under those terms and conditions set forth and the failure to conduct the review shall not cause this Compensation Agreement to terminate.

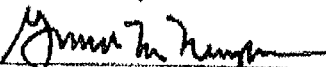
Article V. Section 2.1 and 2.2 of the Compensation Agreement shall be amended to read as follows:

Section 2.1. Statutory Notice/ Third Party Beneficiary. The School District, in accordance with School District Resolution No. 03-159 adopted on November 17, 2003, waived its right to receive any notice required by any Section of the Revised Code, including Section 5709.83 of the Ohio Revised Code, regarding any TIF Agreements entered into by the City, any Improvements to parcels of real property declared to be a public purpose and any related real property tax exemptions under the TIF Program and to approve exemptions from taxation under Section 5709.40 of the Ohio Revised Code. Notwithstanding the above, for any TIF Agreements entered into by the City on or after January 1, 2017, any Improvements to parcels or real property declared to be a public purpose and any related real property tax exemptions under the TIF Program, the City agrees to include the School District as a designated third party beneficiary and to provide the School District the Statutory Notice required by Section 5709.83 of the Revised Code. For purposes of clarity, it is further understood and agreed that, "Statutory Notice" means that the notice under Section 5709.83 of the Ohio Revised Code shall be delivered not later than fourteen (14) calendar days prior to the day the legislative authority takes formal action to adopt or enter into the instrument. The School District's waiver of its right to receive notice under any other section of the Ohio Revised Code, and to approve TIF Exemptions shall remain in full force and effect.

Article VI. All other terms and conditions of the Compensation Agreement not specifically amended herein shall remain in full force and effect.

IN WITNESS WHEREOF, the City and the School District have each caused this Second Amendment to the Compensation Agreement to be executed after due authorization as of the date set forth above.

CITY OF GREEN, OHIO

By:  5/25/2017
Gerard M. Neugebauer, Mayor

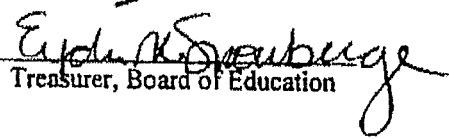
Approved as to legal form.

Diane A. Calta 5.25.17

Diane A. Calta
Director of Law

GREEN LOCAL SCHOOL DISTRICT

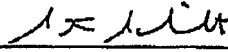
By: 
President, Board of Education

By: 
Treasurer, Board of Education

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned, Director of Finance for the City of Green, hereby certifies that the monies, if any, required to meet the obligations of the City during the year 2017 under the foregoing Agreement have been lawfully appropriated by the City Council of such City for such purposes and are in the Treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances.

Dated: May 25, 2017



Director of Finance

City of Green, Ohio

City of Green TIF Collection Cost Allocation
 Compensation agreement GLS
 TY 2016 - Collection Year 2017
 April 2017 Statement

Exhibit D

Address	PARCELS	County	April Collections	September Collections	Total Gross Collections
Chemetic Building - 3333 Macgregor Road	28-15982	Missouri	\$ 28,830.12	\$ -	\$ 28,830.12
W Real Estate - 4016 Macgregor Road	28-15984	Missouri	17,553.28	-	17,553.28
MacClison - 3826 Macgregor Road	28-15986	Missouri	69,281.87	-	69,281.87
AAIM GREEN PRIORITIES - 1559 Corporate Woods Parkway	28-15990	Missouri	34,542.86	-	34,542.86
Cap Ceramic Surgery - 4011 Macgregor Road	28-15990	Missouri	-	0.00	0.00
Ribson Pharmacy - 1780 Graybill Road	28-15994	Missouri	19,690.05	-	19,690.05
Camden Shales - 1787 Thom Drive	28-15995	Missouri	80,824.82	-	80,824.82
Amson Plaza - 3339 Macgregor Road	28-15993	Missouri	7,289.38	-	7,289.38
Shedds - 1651 E Turkeyfoot Lake Road	28-15997	Missouri	8,344.82	-	8,344.82
Professional Center Center III - 1696 Corporate Woods Parkway	28-15999	Missouri	48,047.02	-	48,047.02
First Green Professional Building - 1622 E Turkeyfoot Lake Road	28-16198	Missouri	30,842.80	-	30,842.80
Loney - 840 Invariable Parkway	28-14927	Atchison	52,874.14	-	52,874.14
BCT - 3406 Fortuna Drive	28-14995	Atchison	11,493.60	-	11,493.60
WORLD REAL ESTATE SERVICES LTD	28-15003	Atchison	9,844.88	-	9,844.88
255 BUSINESS CTR DR	28-15008	Atchison	9,450.22	-	9,450.22
Fred Martin Hansen - 3389 S Atchison Road	28-16308	Atchison	12,212.89	-	12,212.89
TFL FLEX - 727 E Turkeyfoot Lake Road	28-16318	Atchison	9,678.28	-	9,678.28
Turkeyfoot Farmy Pct - 687 E Turkeyfoot Lake Road	28-16341	Atchison	17,593.50	-	17,593.50
El Piquen - 1080 Invariable Parkway	28-15352	Atchison	5,423.20	-	5,423.20
Atchison Ridge Marketplace - 1780 Atchison Ridge	28-15557	Atchison	61,650.51	-	61,650.51
Target - 782 Atchison Ridge	28-15558	Atchison	73,287.74	-	73,287.74
Goodard School - 1009 Boulder Road	28-16558	Atchison	8,260.25	-	8,260.25
Hobby Inn Express - 889 Atchison Ridge East	28-16803	Atchison	13,164.02	-	13,164.02
Hotel of Atchison - 3323 S Atchison Road	28-16860	Atchison	28,589.88	-	28,589.88
Woodgriping - 3323 Fortuna Drive	28-16182	Atchison	71,708.91	-	71,708.91
Residence Inn - 887 Atchison Ridge East	28-16183	Atchison	64,033.35	-	64,033.35
Green Village Student Nursing - 708 Moon Road	28-16919	Town Park	89,812.50	-	89,812.50
AGMC Medical Office Building - 1948 Town Park Boulevard	28-15860	Town Park	124,194.04	-	124,194.04
Atchison General Health & Wellness Center - 1949 Town Park Boulevard					
ALBRECHT - C&M	28-16184	HERITAGE	111,213.68	-	111,213.68
			<u>\$ 1,147,077.81</u>	<u>\$ -</u>	<u>\$ 1,147,077.81</u>

Total collections

Least County Auditor Collection Fees

a Nat collections

b GLS attrition mileage (excludes emergency/board levy)

c Total attrition mileage

d GLS percentage of mileage (b/c)

e Nat collections GLS based on mileage % (a*d)

65% of collections due GLS (e * 65%)

25,996,906
82,043,185
41,901,302.7%
\$ 472,270.18
\$ 402,279.56

2017 FEBRUARY T.I.F. SETTLEMENT
4/14/2017
GREEN CITY

	T.I.F. PAYMENT	TIF ADJUSTMENTS	TOTAL
FIRST HALF 2017 PAYMENT	\$1,147,077.81	\$0.00	\$1,147,077.81

TOTAL DISTRIBUTION	\$1,147,077.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,147,077.81
DEDUCTIONS:								
AUD & TREAS FEES	\$13,349.79	\$0.00						\$13,349.79
DYAC	\$2,119.90		\$0.00					\$2,119.90
LAND BANK FEE	\$2,119.90							\$2,119.90
TIF REFLUNDS - RES/AG	\$0.00							\$0.00
TIF REFLUNDS - OTHER	\$0.00							\$0.00
TOTAL DEDUCTIONS	\$17,589.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,589.59
NET DISTRIBUTION	\$1,129,488.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,129,488.02
HOMESTEAD								\$0.00
10% ROLLBACK								\$0.00
2 1/2% ROLLBACK								\$0.00
PRIOR YEARS ADJUSTMENT								\$0.00
NET DUE FROM STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL DISTRIBUTION	\$1,129,488.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,129,488.02

KRISTEN M. SCALISE CPA, CFE
Summit County Fiscal Officer

rcpt. 72431
4-14-17

By Christina Bafler
(Deputy Fiscal Officer)

KRISTEN M. SCALISE CPA, CFE
 Fiscal Officer, County of Summit
 Second Half 2016 Payments on T.L.F. Parcels
 TAX YEAR 2016/COLLECTION 2017

2814927	187,717.14
2814985	114,633.50
2815082	29,024.14
2815083	1,814.08
2815084	4,452.25
2815085	49,904.87
2815088	10,820.28
2815308	12,212.89
2815500	5,427.10
2815548	17,583.55
2815581	15,432.20
2815582	2,428.88
2815583	8,242.92
2815587	4,908.75
2815585	4,908.75
2815586	18,105.81
2815656	178,977.43
2815657	18,200.82
2815658	192,624.61
2815659	428,386.88
2815890	124,194.04
2815980	89,812.60
2815981	4,908.75
2815980	19,184.02
2816036	
2816159	173,709.87
2816182	10,605.35
2816183	1,117,132.8
2816184	1,117,132.8

TOTAL GREEN T.L.F. PAYMENTS \$ 1,147,077.61

Ms Sullivan
 314,125.51
 475,681.88
 214,000.24
 McFarlane
 111,713.28
 CA

County Tax District: GREEN CITY-GREEN LSD

Parcel ID: 2813671 Address: 1790 TOWN PARK BLVD SUITE A
 LUC: Commercial Owner Occupancy Credit: N
 Estimated Market Value: \$166,640 Taxable Value (35%): \$58,324
 County Taxation Code: 28 State Taxation Code: 77-0230

Full Year Tax Distribution Details for Tax Year 2015 / Collection Year 2017			
	Levy Year	Commercial Industrial Other	
		Rate	Tax
SUMMIT COUNTY GENERAL CHILD SER 13R MENTAL HEALTH 14R SD OF DEV/DISABILITIES 12R BOND RETIREMENT AKRON ZOO 14R	2007 2008 2008 2008 2008	1.420000 2.197278 2.802876 4.384468 .880000 .778706	588.85 \$128.15 \$168.02 \$258.31 \$38.86 \$45.42
SUMMIT COUNTY TOTAL		12.454119	\$728.21
GREEN LSD GENERAL FUND GENERAL GEN EMERG 14R GEN EMERG 18R PERM MAP - INSIDE BOND 83A	1976 2009 2011 1983	.500000 20.586804 8.800000 8.800000 4.800000 2.280000	\$34.99 \$1,201.29 \$338.24 \$403.61 \$278.86 \$132.09
GREEN LSD TOTAL		48.968818	\$2,381.10
GREEN CITY GENERAL BOND RETIREMENT		2.210000 .180000	\$128.81 \$11.08
GREEN CITY TOTAL		2.400000	\$139.89
PORTAGE LAKES JVSD GENERAL 84RE	1984	2.213189	\$129.04
PORTAGE LAKES JVSD TOTAL		2.213189	\$129.04
AKRON SUMMIT LIBRARY GENERAL 15RD GENERAL 15RI BOND 87A	2010 2015 1987	1.355282 .498552 .700000	\$78.10 \$28.87 \$49.83
AKRON SUMMIT LIBRARY TOTAL		2.552944	\$148.80
SUMMIT METRO PARKS GENERAL 14R	2005	1.428743	\$81.33
SUMMIT METRO PARKS TOTAL		1.428743	\$81.33
Grand Total		62.043188	\$3,618.81

Commercial / Industrial / Other

DISCLAIMER

Tax calculation based on property value of \$166,640. Delinquent taxes, Tax Liens, special assessments, CAUV, Homestead Exemption, Owner Occupancy Credit tax reductions are