

2018-22

FOURTH AMENDMENT AND RESTATED DEVELOPMENT AGREEMENT

Between

EXHIBIT "D"

**THE CITY OF GREEN,
DEHOFF DEVELOPMENT COMPANY
and
GREEN LAND TRUST, LTD.**

This Fourth Amendment and Restated Development Agreement (this "Fourth Amended Agreement") is entered into as of this 3rd day of August, 2018 between the City of Green, Ohio (the "City"), DeHoff Development Company (the "Developer"), and Green Land Trust, Ltd. (the "Owner"), under the following circumstances. Capitalized terms are used with the meanings given them in the Development Agreement and/or its Amendments (later defined) or as set forth in Schedule I hereof.

Recitals

- A. The City, Developer and Owner entered into a Development Agreement dated October 24, 2003 (the "Agreement"). The City, Developer and Owner entered into the First Amendment to the Development Agreement dated April 11, 2006 (the "First Amendment"). The City, Developer and Owner entered into the Second Amendment to the Development Agreement dated May 4, 2006 (the "Second Amendment"). The City, Developer and Owner entered into the Third Amendment to the Development Agreement dated September 25, 2006 (the "Third Amendment"). For all purposes herein, the term "Agreement" shall be deemed to include the Agreement as amended by the First Amendment, Second Amendment and the Third Amendment without the need to refer to each Amendment.
- B. The City, Developer and Owner now desire to amend and restate the Agreement to clarify, modify and amend its terms with respect to several matters, including the zoning at the Spring Hill site, the retirement of the existing Tax Increment Financing Bonds for the Liberty Green Pump Station and the Arlington Road Trunk Sanitary Sewer, the release of the City of Green Grant Property and the City's Mortgage on the Spring Hill site.
- C. In order to create and preserve jobs and employment opportunities within the jurisdiction of the Summit County Development Finance Authority (the "DFA") and the City and to improve the economic welfare of the people of the City and the DFA, the City, the DFA, and the Developer entered into a Cooperative Agreement dated August 15, 2003, to develop and finance the Project.
- D. City Council adopted a TIF Ordinance No. 2003-12 on September 10, 2003 and Ordinance No. 2004-03 on February 10, 2004, in accordance with the Act and the TIF Program for the development and financing of the Project within the boundaries of the City.

- EXHIBIT
- E. The City acquired, constructed, installed and paid the costs of the Public Improvements, which Public Improvements directly benefit and serve the Development Property and the people of the City in general. In order to provide the Public Improvements in connection with the Project, the DFA constructed the Sewer Improvement as the City's agent in accordance with Section 4582.431(A), Ohio Revised Code and the Cooperative Agreement. The Project, located within the boundaries of the City and within the jurisdiction of the DFA was subsequently fully and timely constructed to the satisfaction of the Parties.
 - F. 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 Fourth Amendment and Restated Development Agreement to provide for tax increment financing for the New Construction of the Village of St. Edward project within the Development Property ("VSE Project"), which, along with Owner funds, will be used to pay-off the original "TIF Bonds" with a current outstanding aggregate balance of approximately \$2,663,000.00, and the City's obligations for the TIF Bonds. At the time of pay-off of the original TIF Bonds, the outstanding aggregate balance may be slightly higher or slightly lower than the outstanding aggregate balance as of the date of this Agreement. The Owner is willing to make the Service Payments for the VSE Project and to perform such other actions required by the Owner as described in this Fourth Amended Agreement.
 - G. 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, or its successor in the VSE Project with respect to the New Construction of the VSE Project, 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 of the VSE Project is a public purpose and will be exempt from real property taxation for the Thirty (30) Year Exemption Period, with approximately Sixty Four Percent (64%) of the said Service Payments to be used to pay-off of the original TIF Bonds.
 - H. The City has determined that the development of the New Construction by the Developer on the Development Property and fulfillment generally of the terms of this Agreement, are in the best interests of the City and the health, safety, morals and welfare of its residents.
 - I. Subject to the following, the Board of Education of the Green Local School District 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 TIF 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.
 - J. The Board of Education of the Green Local School District, on November 17, 2003, entered into a compensation agreement with the City. The City and the Green Local School Board amended the Compensation Agreement effective January 1, 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 5709.83, from the City. The same has been provided by the City to the Green Local School District.

- K. The Board of Education of the Portage Lakes Career Center on October 16, 2003, passed a resolution waiving any notice under Section 5709.83, Revised Code.
- L. As part of carrying out the City's obligations, the City intends to provide funds for certain public improvements in an amount presently estimated at \$170,000, for the construction of a culvert under Arlington Road.
- M. Any and all terms and conditions in the Agreement and the First Amendment, the Second Amendment and the Third Amendment, not modified hereby shall remain in full force and effect not amended and restated herein shall remain in full force and effect subject to the terms and intent herein.

The parties agree as follows:

Article I 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 Fourth Amended 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 Fourth Amended Agreement.
- (d) It has the power to enter into and perform its obligations under this Fourth Amended Agreement.
- (e) Its City Council has duly authorized the signing, delivery, and performance of this Fourth Amended Agreement.
- (f) The parties hereto acknowledge and agree that the City has been required and may further be required to pass more than one ordinance or other measure to complete the legislation necessary to make and pay for the public improvements and other obligations under the Agreement as amended in the First Amendment, the Second Amendment, the Third Amendment to the Agreement and this Amended and Restated Agreement, for the proposed TIF transaction, zoning clarification and for the public road, utility, Storm Water Drainage Authority and

release of Grant Property and the Owner Mortgage, all as set forth in the Agreement and the Fourth Amended Agreement.

Section 1.2. City Agreement to VSE TIF.

Subject to the terms of this Agreement, the City agrees to the One Hundred Percent (100%) thirty (30) year TIF Plan for the VSE Project, in substantially the same form as set forth in the TIF Financing Plan attached hereto as "Exhibit A" (the "TIF Plan"), and as substantially set forth in the DFA Term Sheet attached hereto as "Exhibit B". This TIF Plan will necessitate the Owner contributing +/- \$395,000, as set forth in the TIF Plan [the "Funding Gap(s)"] to the City for purposes of the payment of the original TIF Bonds. The City shall proceed to enact any and all required legislation necessary and consistent with this TIF Plan. This Funding Gap includes an amount equal to \$50,000.00, which is the approximate amount the Developer will incur to relocate the City's temporary storm water detention basin associated with the City's Soccer Complex located in Spring Hill, which the City is obligated to remove, as more fully set forth in Section 2.7 below. This amount shall be repaid to the Developer as provided under the TIF Plan and Term Sheet.

Section 1.3. Construction of the Storm Sewer Culvert Improvement. The City has authorized and funded the replacement and installation of a storm water culvert under Arlington Road to provide improved drainage from the existing drainage ponds in Spring Hill, pursuant to the Plans and Specifications prepared by Environmental Design Group as approved by the City and dated March 7, 2018, which the City shall complete prior to December 31, 2018. This work is necessary to complete the roadway extension and detention pond construction to be completed by the Owner as set forth herein.

Section 1.4. City Approval of VSE Subdivision. The City on or about May 16, 2018 approved the VSE subdivision off of Fortuna Drive as provided in the VSE Project Property subdivision plan dated May 8, 2018.

Article II
The Developer and the Owner

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

- (a) It is a corporation duly organized, validly existing, and in good standing under the laws of Ohio.
- (b) It has performed all acts required of it as a condition to signing and delivering this Fourth Amended 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 Fourth Amended Agreement.
- (d) It has the power to enter into and perform its obligations under this Fourth Amended Agreement.

- (e) Its board of directors has duly authorized the signing, delivery, and performance of this Fourth Amended Agreement.

Section 2.2. Owner Representations. The Owner makes the following representations:

- (a) It is a limited liability corporation duly organized, validly existing, and in full force and effect under the laws of Ohio.
- (b) It has performed all acts required of it as a condition to signing and delivering this Fourth Amended 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 Fourth Amended Agreement.
- (d) It has the power to enter into and perform its obligations under this Fourth Amended Agreement.
- (e) Its members have duly authorized the signing, delivery, and performance of this Fourth Amended Agreement.

Section 2.3. Owner and Developer Ratification and Agreement to Perform. The Owner and Developer ratify, confirm and agree to perform any and all obligations of the Owner and the Developer arising under this Fourth Amended Agreement.

Section 2.4. Services of Developer. The Developer is responsible for providing all of the services to, and in connection with the Development Improvements, promptly within the time periods as set forth in this Fourth Amended Agreement or as necessary for the timely completion of the Development Improvements.

Section 2.5. Acquisition of Development Property. As of the date of this Fourth Amended Agreement, the Owner has acquired fee title to all of the Development Property, and has paid all costs associated with this acquisition of title. The legal description of the property is attached as "Exhibit C". This Fourth Amended Agreement will be a covenant running with the land, regardless of lot splits or transfers, during the Exemption Period.

Section 2.6. Developer Agreement to Construct the Development Improvements. The Developer agrees to construct the Development Improvements as follows:

- (a) Plans. Subject to the terms of this Fourth Amended Agreement, the Developer agrees to construct the VSE Project Development Improvements on the VSE Project Property in accordance with the time schedule, value parameters, and improvement description provided in this Agreement and specifically in "Exhibit D".

- (b) Submittals. The Developer agrees to prepare and submit to the City, the Improvement Plans, for review and approval by the appropriate governmental authorities in accordance with applicable laws. The Developer must make and submit any revisions as are required to obtain the applicable governmental authorities' approval for the Development Improvements.

Section 2.7. Construction of the Fortuna Drive Storm Water Management Basin.

The Owner/Developer and the City shall cooperate in the construction of a new storm water management basin to replace the temporary City storm water basin at the current terminus of Fortuna Drive. The City acknowledges and agrees that the City is responsible to pay any and all costs associated with the removal of the temporary City storm water basin at the current terminus of Fortuna Drive and will contribute one-half of the cost not to exceed \$25,000 for the construction of a new storm water management basin to replace the temporary City storm water basin. The Owner and the City shall cooperate to include the payment/repayment of this amount in the VSE TIF Plan or in a future TIF reimbursement plan as provided herein.

Section 2.8. Agreement to Make Service Payments. The Owner agrees to make Service Payments to the City as described in TIF Plan and the Term Sheet during the Exemption Period.

Section 2.9. 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 Fourth Amended Agreement, and further agrees for itself and its successors and assigns that this covenant will be a covenant running with the land and will be included in any future deed 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. The Owner will cause this Fourth Amended Agreement, or a mutually acceptable Memorandum of Agreement to be recorded in the real estate records of the Fiscal Officer of Summit County, Ohio ("County").

Section 2.10. Site Plan Approvals. By entering into and the execution of this Fourth Amended 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, but subject to the zoning provisions agreed to herein, which shall take priority over any inconsistent provisions in the City's Land Development Code.

Section 2.11. No Request for Reduction in Valuation of the Development Property. Neither the Owner for itself, nor its successors and assigned and every successor in interest to the Development Property, or any part thereof, during the Exemption Period, shall seek a reduction in the County Fiscal Officer's appraised value of the Development Property which would result in a

Service Payment which is less than set forth in the TIF Plan or a subsequent approved TIF financing plan. Furthermore, 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.

Article III Financing for the TIF Plan

Section 3.1. Financing for Retirement of TIF Bonds.

The DFA shall provide its Bond Fund financing pursuant to the terms of the TIF Plan and attached DFA Term Sheet, which together with the Owner's payment of the Funding Gap, will allow for the retirement of the TIF Bonds.

Section 3.2. Long-Term Financing of TIF Plan.

The City, Owner and the DFA will cooperate in the long-term financing of the TIF Plan as provided herein and pursuant to a Cooperative Agreement between the Parties consistent with the TIF Plan and DFA Term Sheet. DFA will provide long-term financing for the TIF Plan through the issuance of TIF Bonds on the VSE Project. The DFA will issue the VSE TIF Bonds to provide proceeds to retire and repay the original TIF Bonds. Notwithstanding the foregoing, the City has not and is not agreeing to be responsible for any additional financial obligations under the TIF Plan.

Section 3.3. Exemption of New Construction.

The City hereby declares that the increase in assessed valuation of the VSE Project 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 of thirty (30) years.

Section 3.4. Service Payment.

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 VSE Project 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 VSE Project New Construction pursuant to and in accordance with the requirements of the Act, the TIF Program, and this Fourth Amended Agreement. The obligation to make Service

Payments will run with the land. 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 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, the VSE Project Property, or any portion thereof, to any person, that the covenants provided herein 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, for the benefit and in favor of and enforceable by, the City, whether or not this Fourth Amended 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 Fourth Amended Agreement. 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 Fourth Amended Agreement or an Affidavit of 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, County or State any necessary applications and 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 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 VSE Project Property. If the transfer provides that the transferee assumes the obligations under this Agreement to make Service Payments with respect to the VSE Project New Construction on the portion of the VSE Project Property transferred, the Owner will be released from its obligations under this Agreement to make those Service Payments with respect to that VSE Project New Construction. The agreement to make Service Payments under this Agreement is a covenant running with the land. Subject to the foregoing and following substantial completion of the VSE Project, 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, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Improvements, commercial frustration of purpose, any change in the tax or other laws or administrative rulings of or by or under authority of the State of Ohio, or any failure of the City to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Agreement.

- (e) The Owner and Developer represent to the City, and the City acknowledges that upon completion of the VSE Project, the expected appraised value for the VSE New Construction will be not less than \$15,000,000. The parties acknowledge that this is an estimate and that the failure to achieve that level of New Construction will not constitute a failure of either party to perform under this Fourth Amended Agreement. The City will not unreasonably withhold, delay, or condition the permits that the City issues or approves. Notwithstanding, the Owner and Developer, for themselves, their successors and assigns and every successor in interest to the Development Property or any part thereof, agree to make a guaranteed minimum Service Payment to the City in the amount of \$339,854.00 per year during the Exemption Period.

Section 3.5. Release of City Grant Property. Upon the full repayment of the TIF Bonds, the City shall immediately release any and all interest the City has in the Grant Property on the Development Property. This Grant Property is currently nine (9) acres. This release shall be automatically effectuated, and the City shall execute and deliver any reasonable release document offered by the Owner and or Developer to memorialize this purpose.

Section 3.6. Release of Developer's and Owner's Guarantees. Upon the full repayment of the TIF Bonds, the City shall immediately release any and all Developer and the Owner Guarantees and the Mortgage on the Development Property. This release shall be automatically effectuated, and the City shall execute and deliver any reasonable release document offered by the Owner and or Developer to memorialize this purpose.

Article IV

Clarification and Confirmation of B-3 Zoning for Spring Hill Commercial Property

Section 4.1. Clarification and Confirmation of B-3 Zoning for Spring Hill Commercial Property. The City hereby confirms its agreement to cooperate, support and facilitate the previously vested reclassification of the zoning of the Spring Hill site under the then-existing City Zoning and Land Development Code, including permitted retail uses, and as follows:

- Thirty (30) acres of B-3 Retail Zoning at the corner of Boettler and Arlington which specifically would allow a drug store retail use on the corner of Boettler and Arlington;
- The Owner agrees that this B-3 retail zoning on the thirty (30) acres shall include only one (1) permitted single-user retail building up to 100,000 square feet, with another 100,000 square feet of additional permitted retail

space, which may be included in up to two (2) additional buildings of up to 25,000 square feet together with a combination of other buildings up to 10,000 square feet. The total building square footage on the thirty (30) acres shall not exceed in total 200,000 square feet or 15.3% building lot coverage;

- The Owner agrees to a three hundred (300) foot buffer with no retail buildings/patios, but which may include office and parking uses, in the area to the east abutting residential lots in Spring Hill;
- The Owner/Developer agree to include integrated walking trails/sidewalks and appropriate landscaping and screening in the B-3 Retail Zoning;
- Three (3) acres of B-2 Office Zoning to the east of new B-3 Retail Zoning, west of the pond, to buffer the Spring Hill residential property; and
- R-3 PD zoning for the balance of the area of the former retail zone along Arlington Road.

Section 4.2. City to Support Corner Access. The City reaffirms its agreement to cooperate with the Owner/Developer to provide for a full-access turning movement on Boettler for or supporting an approximately one (1) acre parcel to be situated on the corner of Boettler and Arlington, subject to federal, state and local approvals that may be necessary. The parties acknowledge that access for this site on Arlington will be through a common access drive with the additional retail area to the north and will not be on the one (1) acre site.

Article V

Reaffirmation of Drainage Authority and Release of Temporary Easements

Section 5.1. City to Participate in Drainage Authority for Spring Hill. The Owner shall establish and maintain a Drainage Authority responsible for the ownership, construction, maintenance and operation of storm water retention, detention and water quality systems within the Spring Hill Developments. The Owner and City agree to participate, based upon the respective acreage percentage of drainage into the system, assuming reasonable runoff coefficients for the respective uses of each. This percentage allocation shall be applied to the cost of the land used for the storm water retention, detention and water quality systems within Spring Hill, as well as the cost of the construction, maintenance and operation of the storm water lines, pond(s) and related improvements.

Section 5.2. City to Release Temporary Easements. The City shall release and terminate any licenses and easements established for the temporary storm water detention basin as part of the storm water detention basin work contemplated in Section 2.7 above.

Article VI

Future Construction and TIF Plan

Section 6.1. Owner/Developer Construction of Fortuna Drive and Southwood Extensions. The Owner and Developer shall build the Fortuna Drive and Southwood Extensions, together with the construction of the new storm water management basins, as shown on the

development plan attached as "Exhibit E", at an approximate cost of \$2,400,000, as shown in the TIF Plan. This work will be completed before December 31, 2021. All of the proceeds from the Service Payments, after payment to the Green Local School District under its Compensation with the City, a copy of which is attached hereto and incorporated herein as Exhibit "F", shall be paid to the Owner/Developer to reimburse the Owner/Developer for any and all expenses associated with the Funding Gap and the construction of Fortuna Drive and Southwood Extensions. At such time as the Owner/ Developer has been paid in full for all expenses identified in this Section 6.1 and 6.2 below, the additional Service Payments shall be retained in full by the City.

Section 6.2. City to Phase 2 and Phase 3 TIF. The City shall cooperate and impose a One Hundred Percent (100%) thirty (30) year TIF on any and all New Construction on the Development Property, all of the proceeds from which, after payment to the Green Local School District under its Compensation Agreement with the City, with approximately Sixty Four Percent (64%) of the said Service Payments to be paid to Owner/Developer to reimburse Owner/Developer for any and all expenses associated with its Funding Gaps under the Phase 1, Phase 2 and /or Phase 3 of the TIF Financing Plan attached as "Exhibit A", together with any and all expenses of the City that the Owner/Developer advances at any time on behalf of the City. At such time as the Owner/ Developer have been paid in full for all expenses associated with its Funding Gaps under the Phase 1, Phase 2 and/or Phase 3 of the TIF Financing Plan, any additional Service Payments shall be retained in full by the City.

Article VII Events of Default

Section 7.1. Event of Default. It will be an Event of Default by the Developer, the City, or the Owner, as applicable, under this Fourth Amended Agreement if:

- (a) The Owner and/or the Developer fails to observe or perform any of the material covenants and obligations of the Owner or Developer under this Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice is provided, for default other than failure to pay Service Payments, and for a period of thirty (30) days, without any required written or other notice, for failure to pay Service Payments.
- (b) The City fails to observe or perform any of the material covenants and obligations of the City under this Fourth Amended Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice.

Section 7.2. Remedies in Event of Default. During the continuance of an Event of Default, the City, the Developer, 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 Agreement, or by law or equity. Pursuit of any remedy by any 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 Fourth Amended 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.

Article VIII Miscellaneous

Section 8.1. Term of Agreement. This Fourth Amended 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 Fourth Amended Agreement. In the event that the VSE Project New Construction has not been completed by June 30, 2020, the minimum Service Payments to the City must commence immediately thereafter or the Fourth Amended Agreement may be terminated by the City upon a thirty (30) days written notice to the Owner.

Section 8.2. Progress Reports.

- (a) Until completion of all the Development Improvements as provided herein the Owner or Developer must make quarterly reports, in such detail as may reasonably be requested by the City, as to the actual progress of the Developer with respect to construction of the Development Improvements.
- (b) To the extent required under the Act and any other Applicable Law, the Owner or Developer 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 Law.

Section 8.3. Discrimination Prohibited. The Developer and 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 in the sale or other transfer of the Development Property, and must bind its successors by appropriate agreements and covenants running with the land enforceable by the City.

Section 8.4. Force Majeure. If the Owner or Developer is delayed or hindered in, or prevented from, the performance of any covenant or obligation of the Owner or Developer 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, or other cause beyond the reasonable control of the Owner or Developer (including failure to obtain necessary governmental approvals after the Owner's or Developer's good faith efforts to obtain them), 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 or Developer's right to this extension will only be permitted if the Owner or Developer provides written notice of the delay within thirty (30) days of the date the Owner or Developer 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 constitute a termination of this Fourth Amended Agreement.

Section 8.5. Amendments and Waivers. This Agreement will not be amended, supplemented, or modified except by an instrument in writing, signed by the City, the Developer, and the Owner.

Section 8.6. Entire Agreement. This Fourth Amended Agreement sets forth the entire agreement between the parties as to its subject matter, and merges and supersedes all previous discussions, and undertakings between the parties with respect to the subject matter of this Fourth Amended Agreement. In addition, the Green Local School District shall be an intended third-party beneficiary of this Fourth Amended Agreement and may specifically enforce the obligations of the Owner and/or the Developer herein for payment due the Green Local School District under its Compensation Agreement with the City. Notwithstanding the foregoing, any and all terms and conditions in the Agreement and the First Amendment, the Second Amendment and the Third Amendment, not modified hereby shall remain in full force and effect subject to the terms and intent herein.

Section 8.7. Counterparts. This 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 Fourth Amended Agreement may sign this Fourth Amended Agreement by signing any counterpart. Additionally, the parties agree that for purposes of facilitating the signing of this Fourth Amended Agreement: (a) the signature pages taken from the separate, individually executed counterparts of this Fourth Amended Agreement may be combined to form multiple fully signed counterparts; and (b) 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 Fourth Amended 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 8.8. Notice. All notices, communications, requests and demands between the parties required or permitted to be given under this Fourth Amended 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:

(a) Notices to the City:

City of Green
Attention: Gerard Neugebauer, Mayor
Attention: Law Director
1755 Town Park Boulevard, P.O. Box 278
Green, Ohio 44232-0278
Phone: (330) 896-6602
Facsimile: (330) 896-6606
E-mail: GNeugebauer@cityofgreen.org

(b) Notices to the Developer:

DeHoff Development Company
Attention: Robert S. DeHoff, President
821 S. Main Street
North Canton, Ohio 44720
Phone: (330) 499-8153
Facsimile: (330) 433-6801
E-mail: bdehoff@dehoff.com

(c) Notices to the Owner:

Green Land Trust, Ltd.
Attention: Robert S. DeHoff
821 S. Main Street
North Canton, Ohio 44720
Phone: (330) 499-8153
Facsimile: (330) 433-6801
E-mail: bdehoff@dehoff.com

Section 8.9. Successors and Assigns. This Fourth Amended Agreement will be binding upon and inure to the benefit of the City, the Developer, and the Owner, and their respective successors and assigns. Neither the Developer nor the Owner may assign this Fourth Amended 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 8.10. Governing Law. This Fourth Amended Agreement and the rights and obligations of the parties under this Fourth Amended Agreement will be governed by, and construed and interpreted in accordance with, the law of the State of Ohio without regard to conflict of laws principles.

Section 8.11. Severability. Any provision of this Fourth Amended 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 8.12. Headings and Table of Contents. The headings and table of contents contained in this Fourth Amended Agreement are for convenience of reference only and will not limit or otherwise affect the meaning.

Section 8.13. Incorporation of Recitals and Exhibits. The Recitals and Exhibits are incorporated in to the terms of this Agreement.

IN WITNESS WHEREOF, the City, the Developer, and the Owner have each caused this Amended and Restated Fourth Amended Agreement to be executed after due authorization as of the date aforesaid.

CITY OF GREEN:

By: 
Gerard Neugebauer, Mayor

DEVELOPER:


DeHoff Development Company

By: 
Robert J. DeHoff, President

OWNER:

Green Land Trust, Ltd.

By: DeHoff Development Company,
its Managing Member,

By: 
Robert J. DeHoff, President

The legal form of the within instrument
is hereby approved.

By: _____

Law Director

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me on August 3, 2018, 2018, by Gerard Neugebauer, the Mayor of the City of Green, Ohio, an Ohio political subdivision, on behalf of the City.

[SEAL]



THOMAS W. WINKHART
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Under Section 147.03 ORC



Notary Public

My Commission Expires: _____

STATE OF OHIO)
) SS:
COUNTY OF STARK)

The foregoing instrument was acknowledged before me on August 3, 2018, 2018, by Robert DeHoff, President of DeHoff Development Company, an Ohio corporation, on behalf of the corporation.



THOMAS W. WINKHART
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Under Section 147.03 ORC

[Signature]
Notary Public

My Commission Expires: _____

STATE OF OHIO)
) SS:
COUNTY OF STARK)

The foregoing instrument was acknowledged before me on August 3, 2018, 2018, on behalf of Green Land Trust, Ltd., an Ohio limited liability company, by Robert DeHoff, President of DeHoff Development Company, its Managing Member.



THOMAS W. WINKHART
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration Date
Under Section 147.03 ORC

[Signature]
Notary Public

My Commission Expires: _____

INDEX OF EXHIBITS

EXHIBIT A – TIF FINANCING PLAN;

EXHIBIT B – DFA TERM SHEET;

EXHIBIT C – SPRING HILL DEVELOPMENT LEGAL DESCRIPTION;

EXHIBIT D – VSE PROJECT DEVELOPMENT PLAN;

EXHIBIT E – SPRING HILL DEVELOPMENT PLAN; and

EXHIBIT F – GREEN LOCAL SCHOOL 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) “Agreement” means the Development Agreement, between the City and the Owner and Developer dated October 24, 2003). The City, Developer and Owner entered into the First Amendment to the Development Agreement dated April 11, 2006 (the “First Amendment”). The City, Developer and Owner entered into the Second Amendment to the Development Agreement dated May 4, 2006 (the “Second Amendment”). The City, Developer and Owner entered into the Third Amendment to the Development Agreement dated September 25, 2006 (the “Third Amendment”). For all purposes herein, the term “Agreement” shall be deemed to include the Agreement as amended by the First Amendment, Second Amendment and the Third Amendment without the need to refer to each Amendment.
- (c) “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.
- (d) “City” means the City of Green, Ohio.
- (e) “County” means Summit County, Ohio.
- (f) “Development Improvements” means the land acquisition, utility extensions, engineering and inspections, building construction, and other improvements to the Development Property described in Exhibits “C”, “D” and “E”.

- (g) "Development Property" means the real property identified and described in Exhibit "C".
- (h) "Event of Default" means any of the events described in Section 7.1.
- (i) "Exemption Period" means the thirty (30) year period of abatement of real property taxes on New Construction established in the TIF Ordinance 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 the Agreement during the Exemption Period, including the Development Improvements.
- (n) "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 Agreement, except liens for real property taxes and special assessments.
- (o) "Portage Lakes School Board" means the Board of Education of the Portage Lakes Career Center.
- (p) "Project" means the development and construction of the Improvements to the Development Property.
- (q) "Public Improvements" means the public infrastructure improvements to the land in connection with the development, including installation of storm water management facilities and improvements, development and construction of public facilities, road extensions, intersection upgrades and related public infrastructure improvements at Spring Hill.
- (r) "Service Payments" or "PILOTS" mean the payments in lieu of taxes paid by the Owner in accordance with Section 3.4 with respect to the Development Improvements and any other New Construction under this Development Agreement.
- (s) "TIF" means the tax increment financing by the City for the Development Improvements.
- (t) "TIF Ordinance" means Ordinance No. 2018-____, adopted _____, 2018 by City Council declaring a portion of improvements to be a public purpose and approving an agreement for tax increment financing for public infrastructure improvements benefiting those parcels.
- (u) "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
TIF Financing Plan

EXHIBIT B
DFA Term Sheet

The Development Finance Authority of Summit County

in cooperation with the

City of Green

Proposes to provide financing to

Green Land Trust, Ltd.

for the

Springhill Public Infrastructure Project

Uniontown, Ohio

Preliminary TIF Financing Term Sheet

August 2, 2018

The following preliminary term sheet is for discussion purposes only and is not meant to be a commitment by the Development Finance Authority of Summit County (DFA). This transaction is subject to further due diligence and negotiations by all parties, as well as DFA Board of Directors approval. This preliminary term sheet and related information is confidential and proprietary.

I. DESCRIPTION OF THE SPRINGHILL DEVELOPMENT

Definitions:

Existing Private Development- consisting of the Goddard School;

Phase I, Private Development- consisting of an approximately 135,000 square foot assisted living facility for the Village of St. Edwards Communities; and

Phase II and Phase III, Future Development- Phase II- consisting of approximately 160,000 square feet of retail which may include a major grocery store or similar anchor user, together with related office and retail; and Phase III- consisting of three (3) outlot parcels, a 24,000 square foot office park, and three (3) future blocks.

Green Land Trust, Ltd. (the "Owner") desires to commence development on the remaining 130-acre Springhill Development (the "Project Site" or "Springhill") which currently consists of a Goddard School (the "Existing Private Development"), located in the City of Green (the "City"). The Owner will develop the Project Site in three phases: Phase I- consisting of an approximately 135,000 square foot assisted living facility for the Village of St. Edwards Communities ("Phase I, Private Development"); Phase II- consisting of approximately 160,000 square feet of retail which may include a major grocery store or similar anchor user, together with related office and retail; and Phase III- consisting of three (3) outlot parcels, a 24,000 square foot office park, and three (3) future blocks (together Phase II and Phase III, (the "Future Private Development"). The City, as part of a development agreement with the Owner, will create a new 30yr, 100% ORC 5709.40 TIF for the construction of Public Improvements (the "Project TIF"). The Project TIF will commence on a rolling basis as each phase of the Private Development and Future Private Development are completed. The City has executed a master school compensation agreement (the "Compensation Agreement") with the Green Local Schools, allowing the City to create the Project TIF. For consideration of its Compensation Agreement, the City will retain approximately 36% of all tax increment financing service payments (the "TIF Service Payments") from the Private Development and Future Private Development (the "City Compensation") for the payment to the

Green Local Schools. The balance of all TIF Service Payments (the "Net Service Payments") will be available to the Owner to repay the Bonds which will be used to reimburse the City for public improvements previously completed at the Project Site. Originally, the City of Green issued two tranches of Bonds to pay for public improvements associated with the Springhill development (the "City Bonds").

II. DESCRIPTION OF THE TIF PROJECT

In order to repay the City Bonds for which proceeds were used to finance previous public improvements at Springhill, the Development Finance Authority of Summit County (the "DFA") will issue approximately \$3,015,000 of taxable bonds in the Jobs & Investment Bond Fund currently rated "BBB+" by Standard & Poor's (the "Bond Fund Bonds" or "Senior Bonds"). In addition, DFA will issue approximately \$575,000 of unrated, subordinate, taxable bonds (outside of the Bond Fund) to be purchased by the Developer or its affiliates (the "Subordinate Bonds"). Together, the Senior Bonds and Subordinate Bonds will be referred to as (the "Bonds"). The Bonds will have a 25.1-year term. The Senior Bonds will be secured by (1) a 1st priority pledge of Net Service Payments from the Goddard School and Phase I, Private Development and (2) Minimum Service Payments, if necessary, from the Phase I, Private Development (the "Minimum Service Payments" or "MSPs"). The Subordinate Bonds will have a subordinate pledge (once all Senior Bonds have been repaid) of the Net Service Payments generated by the Phase I, Private Development and a senior pledge of Net Service Payments generated by the Phase II and Phase III, Future Private Development. The Senior and Subordinate Bond proceeds will be deposited with U.S. Bank as Trustee and used to retire the City Bonds, fund a debt service reserve, fund an interest reserve, and pay for issuance costs on the Bonds.

III. FINANCING SOURCES AND USES OF FUNDS FOR THE TIF IMPROVEMENTS PROJECT

Sources of Funds

DFA Bond Fund Bonds	\$ 3,015,000
City Contribution for Retention Basin	\$ 151,115
<u>Subordinate Bonds</u>	<u>\$ 575,000</u>
Total Sources of Funds	\$ 3,741,115

Uses of Funds

Par call of City Arlington Sewer Bonds <i>(as of 7/26/18)</i>	\$ 2,199,224
Par call of City Liberty Sewer Bonds <i>(as of 7/26/18)</i>	\$ 402,257
City Defeasance Costs of Issuance <i>(as of 7/26/18)</i>	\$ 24,250
Retention Basin	\$ 302,230
DFA Bond Fund Bond Bonds Reserve	\$ 301,500
DFA Bond Fund Bond Capitalized Interest <i>(27 months)</i>	\$ 344,784
Estimated Costs of Issuance	\$ 166,787
<u>Contingency</u>	<u>\$ 83</u>
Total Uses of Funds	\$ 3,741,115

IV. DFA BOND FUND BOND/SENIOR BOND REPAYMENT SCHEDULES

Detailed Sources and

Uses of Funds:

See attached Schedule I for further details.

Property Valuations and Total

TIF Service Payments:

See attached Schedule II.

Estimated TIF Revenue

Vs Bond Debt Service:

See attached Schedule III.

DFA Bond Fund Bond

Payment Schedule:

See attached Schedule IV.

V. TERMS OF THE DFA BOND FUND BOND/SENIOR BONDS

Issuer:

The Development Finance Authority of Summit County

Estimated Bond Amount:

\$3,015,000

Term of Bond:

25.1 years with a final maturity of November 15, 2043

Type of Bond:

Taxable

Interest Rate:

Estimated to be 4.70%, fixed, subject to market conditions at the time of the sale.

Security:

Senior Bonds will be secured in the following manner:

- 1) Net Service Payments from the Goddard School and Phase I, Private Development and Minimum Service Payments, as required, on the Phase I, Private Development. If Net Service Payments are less than the recorded Minimum Service Payment amount, the difference will be invoiced by the Trustee on a semi-annual basis to the Private Development Owner.
- 2) Debt Service Reserve equal to 10% of the par amount of the Bond Fund Bonds, estimated to be \$301,500.

Minimum Service Payments

Recorded against

The Phase I Private

Development:

The Phase I, Private Development Owner will have an annual Minimum Service Payment, provided in the

Cooperative Agreement and, recorded against the Phase I, Private Development in a declaration of covenants (which will be recorded prior to the Mortgage on the St Edwards Facility). The Annual Minimum Service Payment obligation will be payable beginning in calendar year 2021 (subject to change) and offset by the Net Service Payments. The Annual Minimum Service Payment will be in an amount sufficient to pay 1) all principal and interest, 2) all ongoing and calculation agent fees, and 3) base property taxes, including but not limited to special assessments and school district payments.

**Guarantor of Service Payments
and Minimum Service Payments:**

The St. Edward Foundation and Robert DeHoff will guarantee, jointly and severally, the Service Payments and Minimum Service Payments for the Phase I, Private Development until such property has paid its Service Payments and/or Minimum Service Payments from its operating cash flows for two consecutive calendar years, at such time this guaranty will be released.

Debt Service Reserve:

In an amount equal to 10% of the par amount of the Bond Fund Bonds, estimated to be \$301,500, to be funded with Bond Proceeds (the "Primary Reserve").

Capitalized Interest Period:

The Senior Bonds will be structured as interest only from the Closing Date through the November 15, 2020 payment. Interest on the Senior Bonds will be funded with bond proceeds during this period.

Special Redemption

From Excess Service Payments:

To the extent that the Net Service Payments received by the Trustee from the Disbursing Agent pursuant to the Disbursing Agreement exceed the amounts needed for payment of Senior Bond Debt Service, such Excess Service Payments shall be deposited by the Trustee in an Excess Service Payment Account, pledged to and securing only the Senior Bonds, and the Trustee shall apply that excess on May 15 of each year to the special redemption of the Senior Bonds in Authorized Denominations of \$100,000 at a redemption price of 100% of the principal amount redeemed. The amount of any such special redemption shall be credited against Mandatory Sinking Fund Requirements in the inverse order of the Mandatory Redemption Dates.

Annual Administrative

Fees: The DFA annual administrative fee is .60% of the outstanding principal amount of the Bond Fund Bonds.

The Bond Trustee annual servicing fee is .06% of the outstanding principal amount of the Bonds, or \$1,250, whichever is greater.

The Disbursing and Paying Agent annual fee is \$1,500.

The Calculation Agent will be determined by the DFA and will charge an amount not to exceed \$15,000 per year.

All of the Annual Administrative Fees outlined above will be paid from the Service Payments collected by the Trustee.

VI. TERMS OF THE SUBORDINATED BONDS

Issuer: The Development Finance Authority of Summit County

Estimated Bond Amount: \$575,000

Taxable Interest Rate: Estimated to be 7.00%, fixed, subject to market conditions at the time of the sale.

Unpaid Interest: Unpaid interest will accrue to the principal balance of the Subordinated Bonds.

Security: The Subordinate Bonds will be secured by a Subordinate pledge of the Net Service Payments from the Phase I, Private Development (only after 100% of all Senior Bonds have been redeemed) and a senior pledge of Net Service Payments from Phase II and Phase III Private Development.

Optional Redemption: The Subordinated Bonds will be callable, in whole or in part, at a redemption price of par plus accrued interest on any bond payment date upon at least a 10-day written direction to the Bondholders.

VII. GENERAL TERMS OF THE BONDS

Expected Closing Date: October 4, 2018 (estimated)

Term of Bonds: 25.1 years with final maturity on November 15, 2043.

Master Developer: Green Land Trust, Ltd. or its assigns.

Assignment: The Master Developer may assign its rights and responsibilities under Bond Fund financing documents, including its guaranty obligations, upon the written consent of DFA.

**First TIF Semi-annual
Service Payment
From Owner to County:** January 31, 2021

**First Principal and Interest
Payment on the Bonds
from TIF Payments:** May 15, 2021

**Final TIF Semi-annual
Service Payment
From Owner to County:** July 31, 2043

**Final Principal and Interest
Payment on the Bonds
from TIF Payments:** November 15, 2043

**Construction Period for
Phase I, Private Development:** Construction is expected to begin in Q3 2018 and be completed in Q3 2019.

TIF Legislative Authority: The City will serve as the legislative authority authorizing the creation of the TIF District and pass the TIF Resolution for the TIF Property.

Calculation Agent Duties: As set forth in the Cooperative Agreement.

VIII. PARTIES TO THE BONDS

Issuer: Development Finance Authority of Summit County (DFA)

Financial Advisor: DiPerna Advisors

Bond Counsel: Roetzel & Andress

Developer's Counsel: Winkhart, Rambacher & Griffin

Placement Agent: KeyBanc Capital Markets

Bond Trustee: U.S. Bank

IX. PRIMARY AGREEMENTS

Private Construction Contract Agreement:

Green Land Trust, Ltd. or its assigns will have a guaranteed maximum price construction contract/fixed price contract with a qualified contractor for the Phase I, Private Development. Green Land Trust, Ltd. will be responsible to construct and complete the Phase I, Private Development on time and on budget and will be responsible for all cost overruns.

TIF Cooperative Agreement: The DFA will enter into a "Cooperative Agreement" with the Owner, City of Green, and the Trustee.

X. OTHER REQUIREMENTS

The Master Developer will provide the following information as requested by the DFA prior to pricing/closing of the Senior Bonds:

- 1) A detailed budget and cost estimates for the Phase I, Private Development;
- 2) Fixed Price/GMP contracts to construct the Phase I, Private Development;
- 3) Final term sheet and financing commitment letter from the senior lender of the Phase I, Private Development;
- 4) The Owner of the Phase I, Private Development property must enter into a service agreement providing for a Minimum Service Payment amount to be recorded as a covenant running with the Phase I, Private Development property.
- 5) An indemnification of DFA by Green Land Trust and Robert DeHoff;
- 6) Delivery of Financial Statements for Master Developer or other entity acceptable to the DFA as guarantor of the Minimum Service Payments;
- 7) Other items, if required.

XI. COMMITMENT FEE DEPOSIT

By signing below, Green Land Trust, Ltd. agrees to the terms and conditions outlined herein. The DFA is currently in receipt of the Commitment Fee deposit of \$20,000. The Commitment fee will be reimbursed to Green Land Trust, Ltd. or its designee at closing.

If, before the closing date, there are any substantial changes to the term sheet or Project, the DFA reserves the right to amend the terms of this term sheet. DFA will not be responsible for any financing costs or breakup fees if the transaction does not close for any reason.

The Owner has the right to terminate its participation in this term sheet prior to the closing date. However, in the event of termination by the Owner for any reason, the Owner will be obligated for any reasonably incurred legal fees, DFA fees and financial advisory fees not covered by the Commitment Fee Deposit and the Owner will forfeit the Commitment Fee deposit to the extent needed to cover such fees.

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XII. APPROVAL AND ACCEPTANCE

This transaction is subject to certain approvals by the DFA, Summit County, City of Green, delivery of required legal opinions, final due diligence, final documentation, sale of the Bonds, and closing of all other required funding for the Phase I, Private Development Project.

This term sheet must be executed and returned to the DFA no later than August 6, 2018. Please indicate your acceptance of the terms herein by signing below.

Green Land Trust, Ltd.


Signed

ROBERT J. DEHOFF
Name Printed

MANAGER
Title

AUGUST 2, 2018
Date

The City of Green, Ohio


Signed

Gerard M. Neugebauer
Name Printed

Mayor
Title

Aug. 3, 2018
Date

Development Finance Authority of Summit County

Signed _____

Christopher Burnham
President

Date

Robert DeHoff as MSP Guarantor

 _____

Signed

Robert DeHoff

August 2, 2018
Date

EXHIBIT C
Spring Hill Development Legal Description

GBC DESIGN, INC.

565 White Pond Drive • Akron, OH 44320-1123 • Phone 330-836-0228 • Fax 330-836-5782 • www.GBCdesign.com

April 23, 2018

LEGAL DESCRIPTION

Residual Parcel

90.7476 Acres

Situated in the City of Green, County of Summit, State of Ohio and known as being part of the Southwest Quarter of Section 9 of former Green Township also known as being part of the Northwest Quarter of Section 16 of former Green Township, also known as being part of the lands now or formerly owned by Green Land Trust, LTD as recorded in Reception #55814958 of the Summit County records and more fully described as follows:

Beginning at a 5/8" capped rebar (GBC Design, Inc.) found at the northwesterly corner of Lot 106 of Spring Hill Phase 3 as recorded in Reception # 55775424 of the Summit County records said point being the True Place of Beginning for the parcel of land herein described in the following thirty-two (32) courses;

1. Thence S 05°33'00" W, along westerly line of said Spring Hill Phase 3, a distance of 29.62 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
2. Thence N 84°27'00" W, along the northerly line of lands now or formerly owned by High Street Christian Church as recorded in Reception # 55814954 of the Summit County records, passing a 5/8" capped rebar (GBC Design, Inc.) set at a distance of 870.00 feet, a distance of 900.00 feet to the centerline of South Arlington Road (60' Wide) (C.H. 15);
3. Thence N 05°33'00" E, along the centerline of said South Arlington Road also being the westerly line of said Section 16 of former Green Township, a distance of 581.24 feet to a 1" bar found;
4. Thence N 05°00'00" E, continuing along the centerline of said South Arlington Road also being the westerly line of said Section 9 of former Green Township, passing a 1" bar found at a distance of 1337.47 feet, a distance of 1419.42 feet to a point;
5. Thence S 84°07'06" E, along the southerly line of lands now or formerly owned by Konovsky Builders as recorded in Reception # 56067232 of the Summit County records, passing a 5/8" capped rebar (GBC Design, Inc.) to be set, a distance of 1060.06 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
6. Thence S 04°55'44" W, along the westerly right-of-way line of Fortuna Drive (60' Wide) as recorded in Reception # 55628871 of the Summit County records, a distance of 421.95 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
7. Thence N 84°44'55" W, along a new line of division, a distance of 150.00 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
8. Thence S 04°55'44" W, along a new line of division, a distance of 300.00 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
9. Thence S 84°44'55" E, along a new line of division, a distance of 255.79 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;

10. Thence, along a new line of division, along an arc of a circle, curving to the left, having a central angle $04^{\circ}39'33''$, a radius of 270.00 feet, a tangent of 10.98 feet, a chord of 21.95 feet, a chord bearing $S\ 31^{\circ}15'33''\ E$, and an arc length of 21.96 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of reverse curvature;
11. Thence, along a new line of division, along an arc of a circle, curving to the right, having a central angle $54^{\circ}24'33''$, a radius of 330.00 feet, a tangent of 169.63 feet, a chord of 301.73 feet, a chord bearing $S\ 06^{\circ}23'03''\ E$, and an arc length of 313.37 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of tangency;
12. Thence $S\ 20^{\circ}49'13''\ W$, along a new line of division, a distance of 51.42 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of curvature;
13. Thence, along a new line of division, along an arc of a circle, curving to the left, having a central angle $83^{\circ}05'46''$, a radius of 25.00 feet, a tangent of 22.16 feet, a chord of 33.16 feet, a chord bearing $S\ 20^{\circ}43'40''\ E$, and an arc length of 36.26 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of reverse curvature;
14. Thence, along a new line of division, along an arc of a circle, curving to the right, having a central angle $13^{\circ}58'35''$, a radius of 330.00 feet, a tangent of 40.45 feet, a chord of 80.30 feet, a chord bearing $S\ 55^{\circ}17'15''\ E$, and an arc length of 80.50 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of tangency;
15. Thence $S\ 48^{\circ}17'58''\ E$, along a new line of division, a distance of 115.22 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of curvature;
16. Thence, along a new line of division, along an arc of a circle, curving to the left, having a central angle $24^{\circ}13'52''$, a radius of 270.00 feet, a tangent of 57.96 feet, a chord of 113.34 feet, a chord bearing $S\ 60^{\circ}24'54''\ E$, and an arc length of 114.19 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of compound curvature;
17. Thence, along a new line of division, along an arc of a circle, curving to the left, having a central angle $11^{\circ}42'44''$, a radius of 970.00 feet, a tangent of 99.49 feet, a chord of 197.94 feet, a chord bearing $S\ 78^{\circ}23'12''\ E$, and an arc length of 198.29 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set at a point of tangency;
18. Thence $S\ 84^{\circ}14'34''\ E$, along a new line of division, a distance of 286.15 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
19. Thence $N\ 05^{\circ}15'05''\ E$, along a new line of division, a distance of 721.63 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
20. Thence $S\ 84^{\circ}44'55''\ E$, along the southerly line of lands now or formerly owned by the City of Green as recorded in Reception # 55520729 of the Summit County records, a distance of 652.00 feet to a 5/8" capped rebar (GBC Design, Inc.) to be set;
21. Thence $S\ 05^{\circ}20'05''\ W$, along the westerly line of lands now or formerly owned by R.D. & D.R. White as recorded in Reception # 54885297 of the Summit County records also being the easterly line of said Southwest Quarter of Section 9, a distance of 757.38 feet to a 1.5" iron pipe found at the southeasterly corner of the said Southwest Quarter of Section 9;

22. Thence S 05°49'55" W, along the westerly line of lands now or formerly owned by Beamer Family Ltd Ptn, the Linger Family Ltd Ptn, and the Jacobs Family Ltd Ptn, as recorded in Reception #54507399, Reception #54507395, and Reception #54539407 of the Summit County Records, also being the easterly line of said Northwest Quarter of Section 16, a distance of 1001.15 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
23. Thence N 84°27'00" W, along a northerly line of Spring Hill Phase 4 as recorded in Reception 55775425 of the Summit County records, a distance of 144.48 feet to a 5/8" capped rebar (GBC Design, Inc.) found at the point of curvature;
24. Thence, continuing along a northerly line of said Spring Hill Phase 4, and along the northerly line of Spring Hill Phase 3 as recorded in Reception # 55775424 of the Summit County Records, along an arc of a circle, curving to the right, having a central angle 46°04'10", a radius of 1000.00 feet, a tangent of 425.19 feet, a chord of 782.58 feet, a chord bearing N 61°24'55" W, and an arc length of 804.06 feet to a 5/8" capped rebar (GBC Design, Inc.) found at the point of compound curvature;
25. Thence, along a northerly line of said Spring Hill Phase 3, along an arc of a circle, curving to the left, having a central angle 20°27'15", a radius of 1000.00 feet, a tangent of 180.42 feet, a chord of 355.10 feet, a chord bearing N 48°36'27" W, and an arc length of 356.99 feet to a 5/8" capped rebar (GBC Design, Inc.) found at the point;
26. Thence S 05°33'00" W, along a westerly line of said Spring Hill Phase 3, a distance of 94.88 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
27. Thence N 84°27'00" W, along a northerly line of said Spring Hill Phase 3, a distance of 85.00 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
28. Thence S 05°33'00" W, along a northerly line of said Spring Hill Phase 3, a distance of 85.00 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
29. Thence N 84°27'00" W, along a northerly line of said Spring Hill Phase 3, a distance of 285.00 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
30. Thence N 05°33'00" E, along an easterly line of said Spring Hill Phase 3, a distance of 23.09 feet to a 5/8" capped rebar (GBC Design, Inc.) found;
31. Thence N 84°27'00" W, along a northerly line of said Spring Hill Phase 3, a distance of 210.00 feet to the True Place of Beginning and containing 90.7476 Acres of land (45.5923 Acres in Southwest Quarter of Section 9; 45.1553 Acres in Northwest Quarter of Section 16), more or less, as surveyed by Louis J. Giffels, Registered Survey No. 7790, with GBC Design, Inc., but subject to all legal highways and any restrictions, reservation and easements of record.

*Basis of Bearing for this survey is the centerline of South Arlington Road as shown in Arlington Road Allotment as recorded in Plat Book 45, Page 3-4 of the Summit County Records.



Louis J. Giffels – P.S. Reg. No. 7790



EXHIBIT D
VSE Project Development Plan

VSE Development Plan

The Development Improvements consist of the following:

- (a) Construction of a 135,000 SF senior living complex with 50 independent living units, 48 assisted living units, and 28 memory care units, for a total of 126 units.
- (b) Estimated Value of New Construction: Construction Costs \$15,525,000.00.
- (c) The facility's anticipated occupancy open fall of 2019.
- (d) Tax Year in which the improvements first appear on the tax list and duplicate:
January, 2020.

EXHIBIT F
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.

- (e) 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. Warr
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.

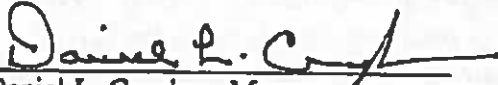
"TIF Exemption" means the exemption from real property taxation provided under a TIF Ordinance on the assessed value of certain Improvements to certain parcels of real property declared to be a public purpose.

"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:

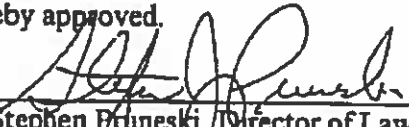

President, Board of Education

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 07, 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:

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

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 .35
Taxable value of Improvements	35,000,000
Less Mill Charge	X .03329
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 .023
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 1.10
City's Total Payment to School District With TIF Exemption	<u>\$396,165</u>

**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

Witness:

Shelly R. McClure
First Witness

Print Name Shelly R. McClure

Sally Fanelly
Second Witness

Print Name SALLY FANELLY

City of Green:

By: Daniel L. Croghan
Daniel L. Croghan, Mayor
Date: 11/29/06

Approved as to form:

By: Stephen J. Pruneski
Stephen J. Pruneski, Law Director
Date: 11/29/06

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

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

B. City's Payment to School District With TIF Exemption (First 15 Years)

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 75%
	<u>\$873,863</u>

C. City's Payment to School District With TIF Exemption (After 15 years)

School District's Real Property Taxes on Improvements	\$1,165,150
City's Payment to School District with TIF Exemption After 15 Years	X 100%
	<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:

Sharon A. Calt 5.25.17

Diane A. Calt
Director of Law

GREEN LOCAL SCHOOL DISTRICT

By: [Signature]
President, Board of Education

By: [Signature]
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
 FY 2018 - Collection Year 2017
 April 2017 Settlement

Exhibit D

	Parcel	Collector	Appl Collection	September Collection	Total Gross Collection
Cherryvale Building - 3333 Macdon Road	28-16082	Marathon	\$ 29,830.12	-	\$ 29,830.12
W Road Estate - 4718 Marathon Road	28-16084	Marathon	17,553.76	-	17,553.76
Isolation - 3858 Marathon Road	28-16086	Marathon	69,391.87	-	69,391.87
ALM GREEN PROPERTIES - 1553 Corporate Woods Parkway	28-16500	Marathon	34,542.86	-	34,542.86
Cap Cosmetic Surgery - 4031 Marathon Road	28-16540	Marathon	-	0.00	0.00
Ritzman Pharmacy - 1150 Graydon Road	28-15854	Marathon	18,600.06	-	18,600.06
Cambie Subes - 1787 Thom Drive	28-15555	Marathon	80,674.52	-	80,674.52
Alman Plaza - 3839 Marathon Road	28-15555	Marathon	7,289.26	-	7,289.26
Shively - 1651 E Turkeyfoot Lake Road	28-15587	Marathon	8,344.82	-	8,344.82
Professional Center Center R1 - 1658 Corporate Woods Parkway	28-16590	Marathon	49,047.02	-	49,047.02
First Green Professional Building - 1622 E Turkeyfoot Lake Road	28-16158	Marathon	30,642.80	-	30,642.80
Lowry - 840 Interstate Parkway	28-16927	Arroyo	52,874.14	-	52,874.14
BCT - 3406 Folsom Drive	28-14885	Arroyo	11,483.60	-	11,483.60
WORLD REAL ESTATE SERVICES LTD	28-15083	Arroyo	8,844.06	-	8,844.06
258 BUSINESS CTR DR	28-16046	Arroyo	9,529.22	-	9,529.22
Fred Martin Nissan - 3398 S Arroyo Road	28-16308	Arroyo	12,212.88	-	12,212.88
TFL FLEX - 727 E Turkeyfoot Lake Road	28-15546	Arroyo	9,678.28	-	9,678.28
Turkeyfoot Family Pct - 687 E Turkeyfoot Lake Road	28-15541	Arroyo	17,593.58	-	17,593.58
El Fagon - 1080 Interstate Parkway	28-15682	Arroyo	5,423.20	-	5,423.20
Arroyo Ridge Marketplace - 780 Arroyo Ridge	28-15658	Arroyo	81,050.51	-	81,050.51
Target - 782 Arroyo Ridge	28-15557	Arroyo	73,287.74	-	73,287.74
Goodland School - 1009 Beecher Road	28-15558	Arroyo	8,200.25	-	8,200.25
Hickory Inn Express - 808 Arroyo Ridge East	28-16028	Arroyo	32,620.45	-	32,620.45
Woodstock - 3325 Folsom Drive	28-15540	Arroyo	13,184.02	-	13,184.02
Residence Inn - 887 Arroyo Ridge East	28-16162	Arroyo	28,989.88	-	28,989.88
Green Village Skilled Nursing - 708 Moore Road	28-16163	Arroyo	71,706.91	-	71,706.91
			68,033.35	-	68,033.35
ARMAC Medical Office Building - 1946 Town Park Boulevard	28-16519	Town Park	89,812.50	-	89,812.50
Arroyo General Health & Wellness Center - 1940 Town Park Boulevard	28-16560	Town Park	124,184.04	-	124,184.04

ALBRECHT - CAVI

28-16104 HERITAGE	111,213.68	-	111,213.68
	\$ 1,147,077.61	\$ -	1,147,077.61
Total collections			1,147,077.61
Less: County Auditor Collection Fees			(17,580.59)
a Net collections			\$ 1,129,498.02
b GLS effective milage (excludes emergency road levy)			25.596806
c Total effective milage			82.043189
d GLS percentage of milage (b/c)			41.801302%
e Net collections GLS based on milage % (a * d)			\$ 473,270.18
65% of collections due GLS (e * 65%)			\$ 402,278.56

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

	T.L.F. PAYMENT	TIF ADJUSTMENTS	TOTAL
FIRST HALF 2017 PAYMENT	\$1,147,077.61	\$0.00	\$1,147,077.61

TOTAL DISTRIBUTION	\$1,147,077.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,147,077.61
DEDUCTIONS:								
AUD & TREAS FEES	\$13,349.78		\$0.00					\$13,349.78
DTAC	\$2,119.90							\$2,119.90
LAND BANK FEE	\$2,119.90							\$2,119.90
TIF REFUNDS - RES/AG	\$0.00							\$0.00
TIF REFUNDS - OTHER	\$0.00							\$0.00
TOTAL DEDUCTIONS	\$17,589.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,589.58
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 Balliet
(Deputy Fiscal Officer)

KRISTEN M. SCALISE CPA, CFE
Fiscal Officer, County of Summit
Second Half 2018 Payments on T.I.F. Parcels
TAX YEAR 2018COLLECTION 2017

2814627	46567172
2814625	41463180
2815062	28436462
2815063	5344408
2815064	4644428
2815065	4644447
2815066	88466285
2815308	112112801
2815500	5423570
2815518	46376588
2815561	4758158
2815562	1642350
2815583	464668
2815587	834481
2815854	464668
2815865	4644455
2815866	781056317
2815867	78287741
2815868	16466458
2815869	16466458
2815869	121306687
2815869	12118404
2815869	8941260
2815880	4644444
2816038	131644082
2816158	6644444
2816182	171706019
2816183	12133536
2816184	12133536

TOTAL GREEN T.I.F. PAYMENTS	\$ 1,147,077.61
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M:\EXCEL\2017 Settlements\TIF PAYMENT 02-17.xlsx

214,000.54
 111,113.08
 4751.081.58
 314,175.51
 111,113.08
 4751.081.58
 314,175.51

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: **18** State Taxation Code: **77-0230**

Full Year Tax Distribution Table For Tax Year 2015 - Extension 6-30-2017			
	Levy Year	Commercial Industrial Other	
		Rate	Tax
SUMMIT COUNTY GENERAL		1.60000	\$93.32
CHILD SER 13R	2007	2.18722	\$127.15
MENTAL HEALTH 14R	2008	2.88076	\$168.02
BO OF DEV DISABILITIES 12R	2008	4.38462	\$255.31
BOND RETIREMENT		.88000	\$51.48
AKRON ZOO 14R	2008	.77870	\$45.42
SUMMIT COUNTY TOTAL		12.46141	\$728.21
GREEN LSD GENERAL FUND		.80000	\$46.66
GENERAL	1976	20.58000	\$1,201.29
GEN EMERG 14R	2009	5.80000	\$338.28
GEN EMERG 18R	2011	8.80000	\$514.80
PERM IMP - DOBOS		4.80000	\$279.86
BOND ISA	1993	2.20000	\$132.98
GREEN LSD TOTAL		48.98000	\$2,891.10
GREEN CITY GENERAL		2.21000	\$128.90
BOND RETIREMENT		.18000	\$10.50
GREEN CITY TOTAL		2.40000	\$139.40
PORTAGE LAKES JVSD GENERAL 14R	1984	2.21318	\$129.08
PORTAGE LAKES JVSD TOTAL		2.21318	\$129.08
AKRON SUMMIT LIBRARY GENERAL 15R	2010	1.36082	\$79.10
GENERAL 15R	2015	.48882	\$28.57
BOND 97A	1987	.70000	\$40.83
AKRON SUMMIT LIBRARY TOTAL		2.55244	\$148.50
SUMMIT METRO PARKS GENERAL 14R	2008	1.42874	\$83.33
SUMMIT METRO PARKS TOTAL		1.42874	\$83.33
Grand Total		62.04318	\$3,618.51

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