

AMENDED AND RESTATED TAX INCREMENT FINANCE DEVELOPMENT
AGREEMENT
BETWEEN THE CITY OF GREEN AND BOULEVARD AT GREEN, LLC

This **Amended and Restated** Development Agreement ("**Development Agreement**") is made this **13** day of **April 2016** by and between the City of Green, Ohio (the "City") and Vision-Woda, LLC, n.k.a. Boulevard At Green, LLC (the "Developer"), under the following circumstances (capitalized terms are used with the meanings given them in Schedule 1):

Recitals

- A. The City adopted Ordinance No. 2003-12 on September 10, 2003, establishing a tax increment financing program ("TIF Program") authorizing the City to declare improvements to certain parcels of real property to be a public purpose, and authorizing the Mayor to negotiate agreements for tax increment financing.
- B. In order to create and preserve jobs and employment opportunities within the jurisdiction of the City and to improve the economic welfare of the people of the City, City Council adopted the TIF Ordinance on September 22, 2015, in accordance with the Act and the TIF Program for the development and financing of the Project within the boundaries of the City.
- C. In order to carry out the public purpose and to comply with the requirements of the Act and the TIF Program, the City desires to enter into this Development Agreement to provide for tax increment financing and the construction of the Public Improvements. The Developer is willing to complete the Development Improvements on the Development Property; and, the Developer is willing to make the Service Payments; and, the Developer is willing to perform such other actions required by the Developer as described in this Development Agreement.
- D. The City will accept the Public Improvements, which directly benefit and serve the Development Property and the people of the City in general. The City will make semiannual payments to the Developer within thirty (30) days of receipt of the PILOTS to pay for the cost of the Public Improvements.
- E. As part of carrying out the City's obligations, the City intends to provide funds for the Public Improvements, to reimburse Developer, in an amount presently estimated at \$2,383,378.87. 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 Developer and/or Owner with respect to the New Construction, in accordance with the Act, the TIF Program, and the TIF Ordinance and, therefore, the City has declared that 100% of the assessed value of the New Construction is a public purpose and will be exempt from real property taxation for the Exemption Period.

- F. The City has determined that the development of the New Construction by the Developer on the Development Property and fulfillment generally of the terms of this Development Agreement, are in the best interests of the City and the health, safety, morals and welfare of its residents.
- G. The City has, by notice delivered to the Board of Education of the Green Local School District (the "Green Local School Board") on October 16, 2003, and to the Board of Education of the Portage Lakes Career Center (the "Portage Lakes School Board") on October 16, 2003, given notice of the City's intent to declare projects such as the New Construction to be a public purpose in accordance with the TIF Program.
- H. The Green Local School Board, on November 17, 2003, passed a resolution waiving the right to approve exemptions from taxation under Section 5709.43, Revised Code, for any improvements declared to be a public purpose and for any development agreements entered into under the TIF Program on the condition that a compensation agreement be negotiated in accordance with Section 5709.40, Revised Code, and waiving any notice under Section 5709.83, Revised Code.
- I. The Green Local School Board, on November 17, 2003, entered into a compensation agreement with the City. The compensation agreement with the Green Local School Board was updated on January 1, 2006.
- J. The Portage Lakes School Board on October 16, 2003, passed a resolution waiving any notice under Section 5709.83, Revised Code.

The parties agree as follows:

**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 Development Agreement.
- (c) It is not in violation of any laws of Ohio or its Charter, to an extent that would impair its ability to carry out its obligations under this Development Agreement.
- (d) It has the power to enter into and perform its obligations under this Development Agreement.
- (e) Its City Council has duly authorized the signing, delivery, and performance of this Development Agreement.

Section 1.2. Developer's Agreement to Construct Public Improvements. Subject to the terms of this Development Agreement, the Developer agrees to acquire, construct, and install the Public Improvements described in Exhibit D in accordance with the time schedule and improvement descriptions provided in this Development Agreement. Upon completion of the Public Improvements, Developer shall provide a detailed accounting in the form of Certified Construction Costs for any Public Improvements to City. The City shall reimburse Developer for the cost of the Public Improvements as detailed in Section 3.3 of this Development Agreement.

**Article II
The Developer**

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

- (a) It is an Ohio limited liability company 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 Development Agreement.
- (c) It is not in violation of any laws of Ohio to an extent that would impair its ability to carry out its obligations under this Development Agreement.

- (d) It has the power to enter into and perform its obligations under this Development Agreement.
- (e) Its members have duly authorized the signing, delivery, and performance of this Development Agreement.

Section 2.2. Acquisition of Development Property. As of the date of this Development Agreement, the Developer has acquired fee title to all of the Development Property, which is located within the boundaries of the City, and has paid all costs associated with this acquisition of title. The legal description of the property is attached as **Amended Exhibit B**. This agreement will be a covenant and run with the land, regardless of lot splits or transfers, during the Exemption Period.

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

Section 2.4. Restrictions on Use. The Developer 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 Developer and any successors and assigns must use, develop, and redevelop the Development Property in accordance with this Development Agreement, and further agree for themselves and their successors and assigns during the Exemption Period that this covenant will be a covenant running with the land during the Exemption Period and will be included in any future deed delivered during the Exemption Period by the Developer conveying the Development Property or any part thereof during the Exemption Period and will be binding for the benefit and in favor of, and enforceable by the City, against the Developer, its successors and assigns during the Exemption Period. During the Exemption Period, these covenants will be binding on the Developer and on each successor in interest to the Development Property, and every part thereof, for the period as the Developer or its successor has title to or an interest in the Development Property or any part thereof during the Exemption Period. The Developer will take all actions, within their power, necessary to ensure that during the Exemption Period this covenant will have priority over any interest in the Development Property except for the Permitted Encumbrances. The Developer acknowledges that the City will cause this Development Agreement to be recorded in the real estate records of the Fiscal Officer of Summit County, Ohio (the "County").

Article III

Exemption from Real Property Taxation

Section 3.1. Exemption of New Construction. The City declares that the increase in assessed valuation of the Development Improvements by reason of all New Construction is a public purpose and determines that 100% of the assessed valuation of the New Construction is exempt from real property taxation by all political subdivisions and taxing districts. The exemption will commence separately for each portion of the New Construction, as of the first tax

year that each and any portion of the value of the New Construction appears on the tax list and duplicate, or would appear on the tax list and duplicate but for the exemption, and will extend for the Exemption Period.

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

- (c) The Developer must prepare and file or cause to be prepared and filed in cooperation with the City any necessary applications and mutually agreed upon supporting documents to obtain the exemption from real property taxation for the New Construction to enable the City to collect Service Payments and to disburse these payments to or for the account of the City. The City will cooperate and assist the Developer in connection with the preparation and filing of any required exemption applications.
- (d) The Developer may sell, lease, or otherwise convey any portion of the Development Property. If the transfer provides that the transferee assumes the obligations under this Development Agreement to make Service Payments with respect to the New Construction on the portion of the Development Property transferred, the Developer will be released from its obligations under this Development Agreement to make those Service Payments with respect to that New Construction. The agreement to make Service Payments under this Development Agreement is a covenant running with the land during the Exemption Period. Subject to the foregoing, the obligations of the Developer to make the Service Payments will be absolute and unconditional, and will not be terminated for any cause, and the Developer agrees that there will be no right to suspend or set off the Service Payments for any cause, including without limitation failure to complete the Development Improvements, any acts or circumstances that may constitute failure of consideration, except for the City's failure to timely transfer Service Payments for the completed Public Improvements, 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, unless such change in the tax or other applicable law replaces the tax on real property that is subject to the exemption set forth in Section 3.1 with another tax and subjects the Developer to the payment of another tax, 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 Development Agreement, except for the City's failure to timely transfer Service Payments for the completed Public Improvements.
- (e) The Developer represents to the City, and the City acknowledges that upon completion of the Project, the expected appraised value for the New Construction will be approximately ~~\$18,800,000.00~~ **\$17,400,000.00**. 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 Development Agreement. The City will not unreasonably withhold, delay, or condition the permits that the City issues or approves.

Section 3.3 Transfer of Service Payments by City to Developer. As consideration for Developer's agreement to acquire, construct, and install the Public Improvements, City agrees to collect all Service Payments made by Developer and forward those Service Payments, minus the amount of funds subject to the City of Green and Green Local Schools Compensation Agreement

and any collection fees paid to Summit County to Developer until Developer has been reimbursed, as described in Section 3.4, for the cost of the Public Improvements made by Developer, as described in Section 1.2 and Exhibit D. City and Developer agree to meet one time per year during the last sixty (60) days of each calendar year to reconcile the amount paid by the City to Developer towards the cost of the Public Improvements, and determine the balance due and owing by City to Developer. Once Developer has been fully reimbursed for the cost of the Public Improvements, the City may retain any and all future Service Payments during the remainder of the Exemption Period and apply those Service Payments towards any additional Public Improvements benefitting the Development Property. Transfer of Service Payments pursuant to this Section 3.3 to Developer shall be made to Developer notwithstanding any future transfer of all or a portion of the Development Property by Developer to any other party.

Section 3.4 Reimbursement Period. The City shall reimburse the Developer for improvements as outlined in Exhibit D for a period of twelve (12) years or until all expenses are reimbursed, whichever comes first. The twelve-year reimbursement period shall begin when the first taxable development is able to be included in the TIF Program. After such time, service payments will remain with the City and be used to make public improvements that will benefit the development including, but not limited to improvements to Graybill Road, Town Park Boulevard and Massillon Road.

Article IV Events of Default

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

- (a) The Developer fails to observe or perform any of the material covenants and obligations of the Developer and/or Owner under this Development Agreement, and the failure continues for a period of 30 days after receipt of written notice provided, if such default is not susceptible to cure within 30 days then Developer shall commence its actions to cure during such 30 days and diligently pursue the cure.
- (b) The City fails to observe or perform any of the material covenants and obligations of the City under this Development Agreement, and the failure continues for a period of 30 days after notice.

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

Article V
Miscellaneous

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

Section 5.2. Progress Reports.

- (a) Until completion of all the Development Improvements, the 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 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. The City shall timely submit to the State of Ohio, the County, or any other public agency, under the Act and any other Applicable Law, any reports or information required to be submitted by the City in connection with the Project, the Development Property, Development Improvements or this Development Agreement.

Section 5.3. Discrimination Prohibited. The Developer must not, in the use and redevelopment 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 5.4. Force Majeure. If the Developer is delayed or hindered in, or prevented from, the performance of any covenant or obligation of the 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 Developer (including failure to obtain necessary governmental approvals after the 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 Developer's right to this extension will only be permitted if the Developer provides written notice of the delay within 30 days of the date the 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 5.4 constitute a termination of this Development Agreement.

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

Section 5.6. Entire Agreement. This Development Agreement sets forth the entire agreement between the parties as to its subject matter and merges and supersedes all previous discussions, agreements, and undertakings between the parties with respect to the subject matter of this Development Agreement.

Section 5.7. Counterparts. This Development Agreement may be signed in any number of counterparts, each of which constitutes an original but all of which constitute one agreement. Any party to this Development Agreement may sign this Development Agreement by signing any counterpart. Additionally, the parties agree that for purposes of facilitating the signing of this Development Agreement, (a) the signature pages taken from the separate individually executed counterparts of this Development 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 Development Agreement will be deemed to be originals, but all counterparts taken together or collectively, as the case may be, will constitute one and the same agreement.

Section 5.8. Notice. All notices, communications, requests and demands between the parties required or permitted to be given under this Development Agreement to be effective must be in writing (including without limitation by facsimile transmission), 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, 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 M. Neugebauer**, Mayor
Attention: Diane A. Calta, Director of Law
1755 Town Park Boulevard, P.O. Box 278
Green, Ohio 44232-0278
Telephone: (330) 896-6615
Facsimile: (330) 896-6606
Electronic Mail: **gneugebauer@cityofgreen.org**

(b) Notices to the Developer:

Boulevard at Green, LLC
Attention: P. Brent Wrightsel
3300 Riverside Drive, Suite 100
Columbus, Ohio 43221
Telephone: (614) 487-1804

Electronic Mail: brent@visiondevinc.com

-and-

Boulevard at Green, LLC
Attention: Jeffrey J. Woda
229 Huber Village Boulevard, Suite 100
Westerville, Ohio 43081
Telephone: (614) 396-3200
Electronic Mail: jwoda@wodagroup.com

With a copy to:

Barnes & Thornburg, LLP
Attention: Holly Heer
41 South High Street, Suite 3300
Columbus, Ohio 43215
Telephone: (614) 628-0096
Electronic Email: hheer@btlaw.com

Wrightsel & Wrightsel, Attorneys at Law
Attention: Bradley B. Wrightsel, Esq.
3300 Riverside Drive, Suite 100
Upper Arlington, OH 43221
Telephone: 614-255-3388
Email: bbwrightsel@rrohio.com

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

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

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

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


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

CITY OF GREEN:

By: 
Gerard M. Neugebauer, Mayor

Date: 8/25/2016, 2016

Boulevard at Green, LLC:
(formerly known as Vision-Woda, LLC)

By: 
P. Brent Wrightsel, Manager

Date: 8-24-16, 2016

The legal form of the within instrument
is hereby approved.

By: 
Diane A. Calta, Director of Law

Date: August 25th, 2016

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me on August 25th, 2016, by Gerard M. Neugebauer, the Mayor of the City of Green, Ohio, an Ohio political subdivision, on behalf of the City.

[SEAL]

Lisa A. Colton
Notary Public

My Commission Expires: _____

Blanca A. Colton - Notary Public
My Commission Expires 10-24-2016
Section 107, Chapter 133

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 24th day of August, 2016, by Jeff Woda as, Managing Member of Boulevard At Green, LLC an Ohio limited liability company. He is personally known to me or has produced a driver's license as identification. P. Brent Wrightsel Manager

[SEAL]



Lisa G. Stephens
Notary Public, State of Ohio
My Commission Expires 10-24-2016

Lisa A. Stephens
NOTARY PUBLIC

Name: Lisa G. Stephens

My Commission Expires: 10-24-2016

Index of Exhibits

Schedule 1 – Definitions

Amended Exhibit A – Map of Development Property

Amended Exhibit B – Legal Description of Development Property

Amended Exhibit C – The Development Improvements

Exhibit D – The Public Improvements

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

**Schedule 1
Definitions**

The following defined terms are used in the Development Agreement:

“Act” means Sections 5709.40, et seq., Revised Code.

“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.

“City” means the City of Green, Ohio.

“County” means Summit County, Ohio.

“Development Agreement” means this Development Agreement, between the City and the Developer dated as of September 23, 2015, **and amended April 13, 2016** and supplemented in accordance with its terms.

“Development Improvements” means the land acquisition, utility extensions (other than those completed by the Developer as part of the Public Improvements), engineering and inspections, building construction, and other improvements to the Development Property described in **Amended Exhibit C**.

“Development Property” means the real property shown in **Amended Exhibit A** and described in **Amended Exhibit B**.

“Developer” means Vision-Woda, LLC an Ohio Limited Liability Company.

“Event of Default” means any of the events described in Section 4.1.

“Exemption Period” means the 30 year period of abatement of real property taxes on New Construction, established in the TIF Ordinance and beginning in the tax years described in Section 3.1 for each portion of the New Construction.

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

“Improvement Plans” means the plans, specifications, profiles, and cost estimates of the Development Improvements, prepared by or for the Developer, in accordance with the requirements of all applicable governmental authorities.

“Improvements” means collectively the Development Improvements and the Public Improvements.

“New Construction” means the buildings and other improvements constructed on the Development Property after the date of this Development Agreement during the Exemption Period, including the Development Improvements.

“Permitted Encumbrances” means the zoning resolutions, easements for utilities, and all other restrictions or conditions on title. The term does not include any mortgage lien, other liens or title exceptions that are superior to or on a parity with the covenants running with the land contained in the Development Agreement, except liens for real property taxes and special assessments.

“Portage Lakes School Board” means the Board of Education of the Portage Lakes Career Center.

“Project” means the development and construction of the Improvements to the Development Property.

“Public Improvements” means the public infrastructure improvements to the land in connection with the development, including design and construction of an extension of Burgess Drive, east of Massillon Road, inclusive of storm water management, curbs, gutters, sidewalks, lighting, and asphalt roadway, and related infrastructure improvements described in Exhibit D and/or referenced in Section 1.2 above.

“Reimbursement Period” means the period of time at which the developer will receive service payments to repay the cost of the public infrastructure. At the termination of the reimbursement period all collected service payments will remain with the City to be used to make additional Public Improvements to benefit the site.

“Service Payments” means the payments in lieu of taxes paid by the Developer in accordance with Section 3.2 of this Development Agreement with respect to the Development Improvements and any other New Construction under this Development Agreement.

“TIF” means the tax increment financing by the City for the Development Improvements.

“TIF Ordinance” means Ordinance No. 2016-05, adopted April 12, 2016 by City Council declaring that the New Construction is a public purpose and approving an agreement for tax increment financing for public infrastructure improvements benefiting those parcels.

“TIF Program” means the program established by Ordinance No. 2003-10, adopted September 10, 2003 by City Council 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 to negotiate agreements for tax increment financing.

Amended Exhibit B March 11, 2016
Legal Description

Parcel Numbers: **2816166**

Parcel Size: approximately ~~43.0047~~ **10.00** acres

Lot 1 of The Boulevard Subdivision
~~Lot 2 of The Boulevard Subdivision~~

**Amended Exhibit C March 11, 2016
Development Improvements**

The Development Improvements consist of the following:

- (a) Development of an ~~eleven~~ **a ten** (~~11~~ **10**) acre site with 192-unit market rate housing units, including three-story garden units (6 buildings with 156 total units), townhouse units (5 buildings with 20 total units), and carriage units (8 buildings with 16 total units) anticipated to be approximately \$17,400,000.00.
- (b) Development of a ~~three (3) acre parcel for a 50-unit senior independence living apartment building.~~ Total real property investment is anticipated to be approximately \$1,400,000.00

Exhibit D
Public Improvements

1. Construction of Burgess Drive inclusive of roadway, storm sewer, sidewalks and street lights. These costs include land acquisition for land underlying the Public Improvements, engineering, interest and all financing costs.
Construction: 2015 Cost \$2,383,378.87
2. Construction of north/south roadways connecting Burgess Drive to Graybill Road and/or Town Park Boulevard.
Cost Estimate: \$3,000,000.00
3. Construction of Massillon Road from East Turkeyfoot Lake Road to Steese Road (inclusive of storm water collection system and sidewalks).
Cost Estimate: \$20,000,000.00

