

TAX INCREMENT FINANCING AGREEMENT
(Glensprings Fuel Station Project)

This Tax Increment Financing Agreement (the “Agreement”), made and entered into as of this day of _____, 2024, by and between the CITY OF SPRINGDALE, OHIO (the “City”), a municipal corporation organized and existing under the constitution and the laws of the State of Ohio and its Charter, and CCA Glensprings, LLC, an Ohio limited liability company (the “Developer”).

WITNESSETH:

WHEREAS, the City intends to (i) declare, pursuant to Ohio Revised Code Section 5709.40(B) (the “TIF Act”), 75% of the improvement of certain parcels of real property located within the City as identified in Exhibit A attached hereto (each individually, as now or hereafter configured, a “Parcel” and collectively the “Parcels”) for a period of 10 years to be a public purpose and exempt from taxation, (ii) require the owner of each Parcel to make service payments in lieu of taxes (collectively for all Parcels, the “Service Payments”) to the Hamilton County Treasurer, and (iii) provide in the legislation authorizing the foregoing exemption (the “TIF Ordinance”) for the distribution of the required portion of the Service Payments to the Boards of Education of the Princeton City School District and the Great Oaks Institute of Technology and Career Development as required under the TIF Act for an exemption of the duration and magnitude referenced above without consent of the applicable school district, (iv) establish the Glensprings Development Public Improvement Tax Increment Equivalent Fund (the “Fund”) for the deposit of the remainder of such Service Payments, and (v) specify public infrastructure improvements made or to be made that benefit or serve the Parcels (the “Public Infrastructure Improvements”), all pursuant to and in accordance with Sections 5709.40, 5709.42, and 5709.43 of the Ohio Revised Code; and

WHEREAS, provided the TIF Ordinance is passed, the City intends to reimburse the Developer for designated public infrastructure improvements consisting of improvements to Glensprings Drive, including signalization improvements, storm water management, and paving (collectively, the “Project Public Improvements”) in the maximum amount of \$500,000. The budget for the Project Public Improvements is shown on Exhibit B attached hereto (reimbursement for line items in the budget may exceed the amounts set forth for such line item in Exhibit B, provided that the total reimbursed amount does not exceed \$500,000); and

WHEREAS, City Council authorized the execution and delivery of this Agreement by Ordinance No. _____, passed _____, 2024;

NOW, THEREFORE, in consideration of the premises and covenants contained herein, the parties hereto agree to the foregoing and as follows:

Section 1. Public Infrastructure Improvements. The Developer will solely responsible for the acquisition and construction of the Project Public Improvements. The Developer or its assignee will enter into all design and construction contracts in its own name and not in the name of the City. The Developer will be responsible for complying with any applicable

requirements of Chapter 4115 of the Ohio Revised Code with respect to the construction of the Project Public Improvements.

Section 2. Application of Service Payments. The Fund will be maintained in the custody of the City and will receive all distributions of Service Payments required to be made to the City by the TIF Ordinance. Money deposited in the Fund will be used in the following order of priority: (i) payment of amounts required to be paid to the Princeton City School District and the Great Oaks Institute of Technology and Career Development pursuant to the TIF Ordinance and (ii) upon the satisfaction of the conditions in Section 4, any remaining amounts on deposit in the Fund (the "Available Amounts") will be used to pay the Reimbursement Obligation to the Developer. Payments will be made within 60 days of a deposit of Service Payments into the Fund.

Section 3. Reimbursement Obligation. This Agreement evidences the City's obligation to reimburse the Developer an amount equal to the Developer's costs as approved by the City Administrator of the City pursuant to Section 4 (the "Reimbursement Obligation"). The Reimbursement Obligation is a special obligation of the City, payable solely from and secured only by money deposited in the Fund.

The Reimbursement Obligation shall be only paid by the City from moneys actually received by the City and deposited into the Fund that constitute Available Amounts. Until the Reimbursement Obligation is paid in full, City Council shall not amend, modify or repeal the TIF Ordinance in any way, or take any other legislative action, that would adversely affect the amount of Service Payments deposited into the Fund except as approved by the Developer in writing or required by law. Until the Reimbursement Obligation is paid in full, the City shall not transfer, encumber, spend or use any monies on deposit in the Fund other than as provided in this Agreement unless this Agreement is amended as provided herein. Without limiting the availability of enforcement by mandamus of other obligations of the City under this Agreement, all of the obligations of the City under Section 2 and Section 3 are established as duties specifically enjoined by law and resulting from an office, trust or station upon the City within the meaning of Ohio Revised Code Section 2731.01, and are enforceable by mandamus.

No payment obligations of the City under this Agreement shall constitute an indebtedness of the City within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Developer has no right to have taxes or excises levied by the City for the payment of the Reimbursement Obligation. In the event that upon receipt of the final Service Payment to be paid under the TIF Ordinance and after its application in accordance with the terms of this Agreement, a balance remains on the Reimbursement Obligation, the failure to pay such balance shall not be an event of default of any kind under this Agreement and any payment obligation of the City of such balance shall be deemed forgiven by the Developer at that time. If the Reimbursement Obligation is paid in full prior to the expiration of the exemption established by the TIF Ordinance, the exemption shall nevertheless continue for the duration set forth in the TIF Ordinance, and the City shall be entitled to retain all Available Amounts in the Fund for application to any lawful purpose.

Section 4. Conditions Precedent to Reimbursement of Developer. The City's obligation to make payments to the Developer under Section 3 commence when all of the following conditions have been met for the Project Public Improvements:

- (a) a certification to the City that all Project Public Improvements have been completed signed by an authorized officer of the Developer.
- (b) submission to the City of evidence reasonably satisfactory to the City Administrator detailing the total costs of the Project Public Improvements, including inspection reports (if any), and copies of invoices and proof of payment.

Costs of the Project Public Improvements shall be added to the Reimbursement Obligation on the date the City Administrator approves the sufficiency of the certification and evidence required, which approval shall not be unreasonably withheld. Costs of the Project Public Improvements included in the Reimbursement Obligation shall not exceed \$500,000.

For purposes of this Agreement, “costs” of the Project Public Improvements reimbursable to the Developer include the items of “costs of permanent improvements” set forth in Section 133.15(B) of the Ohio Revised Code and incurred by the Developer, directly or indirectly, except as set forth herein. These reimbursable “costs” of the Project Public Improvements include, but are not limited to: (1) the Developer’s design costs (2) construction costs, (3) costs associated with any warranties for the Project Public Improvements, (4) inspection and design review fees, and (5) permit fees.

Section 4. City Fees, Costs and Indemnity. The Developer shall pay directly or reimburse the City for all third party costs incurred by the City, including the City's attorneys' fees (the “City Costs”). The Developer agrees that it will indemnify, defend and hold harmless the City, its elected officials, officers, employees and agents (insofar as such persons are acting in their capacity as elected officials, officers, employees and agents of the City)) (each an “Indemnified Party”) from and against any and all liability, and in any and all suits, proceedings, claims, damages, losses and expenses (including reasonable attorneys’ fees), including, without limitation, any environmental liability, incurred by an Indemnified Party resulting from an act or omission by the Developer or its employees, agents or contractors in the acquisition, design and construction of the Project Public Improvements, excluding in all cases any liability or claims arising as a result of the gross negligence or willful misconduct of the City. The Developer's obligations provided in this Section survive the termination of this Agreement.

Section 5. Exemption Applications. The City and the Developer agree that the Developer shall be primarily responsible for the preparation of all necessary applications and supporting documents to obtain from time to time the tax exemptions granted by the TIF Ordinance and to enable the City to receive the Service Payments. The City agrees to assist the Developer, upon request, in the execution and filing of such applications and supporting documents with the County Auditor. The City and the Developer agree to perform such acts as are reasonably necessary or appropriate to maintain those exemptions and receive the Service Payments, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with those exemptions or the receipt of the Service Payments. The Developer authorizes the City to file any applications necessary to obtain from time to time those exemptions.

Section 8. Estoppel Certificate. Within 45 days after a request of the Developer, the City will execute and deliver to the person or entity indicated by the Developer in its request, a certificate stating: (a) that this Agreement is in full force and effect, if the same is true; (b) that the

Developer is not in default under any of the terms, covenants or conditions of this Agreement, or, if the Developer is in default, specifying same; and (c) such other matters as the Developer reasonably requests, which may include certification of the remaining Reimbursement Obligation. Upon such request the Developer will certify to the City that the Developer is not, to its knowledge, in default under any of the terms, covenants or conditions of this Agreement or, if the Developer is in default, the Developer will specify such default and its plan to remedy or cure such default.

Section 9. Successors; Assignment; Amendments; City Consents. This Agreement is binding upon the parties hereto and their successors and assigns. A party may only assign this Agreement with the written consent of the other party; provided that the Developer may, without the consent of the City, make a collateral assignment of its rights and obligations under this Agreement to a lender for the purpose of obtaining financing related to the Project Public Improvements, as long as such an assignment provides that the Developer remains liable for all its obligations under this Agreement. The Developer will use commercially reasonable efforts to notify the City of any such collateral assignment. The City will cooperate with any reasonable assignment request in connection with that financing. Nothing in this Agreement prevents the Developer from transferring any or all of its interest in a Parcel to another person or entity. This Agreement may only be amended by written instrument executed by all parties to this Agreement. Unless otherwise provided in this Agreement, any consent or approval of the City to be given under this Agreement may be given by the City Administrator and must be given in writing.

Section 12. Extent of Covenants; No Personal Liability. All obligations of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. No such obligation is an obligation of any present or future member of City Council or any officer, agent or employee of either party in that person's individual capacity, and neither the members of the City Council, nor any individual person executing this agreement on behalf of the City or the Developer, will be liable personally by reason of the obligations of the City or the Developer contained in this Agreement.

Section 13. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications must be sent. The present addresses of the parties follow:

- (a) To Developer: CCA Glensprings, LLC
3805 Edwards Road, Suite 390
Cincinnati, Ohio 45209
Attention: Jory Zola, Esq.

(b) To the City at:

City of Springdale
11700 Springfield Pike
Springdale, Ohio 45246
Attention: City Administrator

Section 14. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, that provision is fully severable. This Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible that is and will be legal, valid and enforceable.

Section 15. Separate Counterparts. This Agreement may be executed by the parties in one or more counterparts or duplicate signature pages, each of which when so executed and delivered is an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Signatures transmitted by facsimile or electronic means are deemed original signatures.

Section 16. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties. The parties hereto acknowledge and agree that this Agreement is the product of an extensive and thorough, arm's length negotiation and that each party has been given the opportunity to independently review the Agreement with legal counsel, and that each party has the requisite experience and sophistication to negotiate, understand, interpret and agree to the particular language of the provisions of this Agreement. Accordingly, in the event of an ambiguity in or dispute regarding the interpretation of this Agreement, this Agreement may not be interpreted or construed against the party preparing it, and instead other rules of interpretation and construction must be utilized.

Section 17. Term. The term of this Agreement commences as of the date of this Agreement and terminates upon the earlier to occur of (i) payment in full to the Developer of the Reimbursement Obligation, and (ii) forgiveness of the Reimbursement Obligation.

Section 18. No Agency Relationship. The City and Developer each acknowledge and agree that in fulfilling its obligations under this Agreement, Developer is not acting as an agent of the City.

Section 19. Governing Law and Choice of Forum. This Agreement is governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question between the City, its employees, contractors, subcontractors and agents, and the Developer, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within Hamilton County, Ohio.

Section 20. Legislative Contingency. The City's obligations under this Agreement to establish the Fund and pay the Reimbursement Obligation are contingent upon the City Council of the City adopting the TIF Ordinance, and the subsequent going into effect of the TIF Ordinance. If the TIF Ordinance has not gone into effect by June 30, 2024, this Agreement shall terminate and be of no further force and effect.

Section 21. Exhibits. The following Exhibits are attached to this Agreement:

- (i) Exhibit A: Parcel List
- (ii) Exhibit B: Project Public Improvement Budget

(Signatures on next page)

IN WITNESS WHEREOF, the City has caused this Tax Increment Financing Agreement (Glensprings Fuel Station Project) to be executed in its name by its duly authorized officers, as of the date first set forth above.

CITY OF SPRINGDALE, OHIO

By: _____
John J. Jones, City Administrator

Approved as to Form:

Law Director

FISCAL OFFICER'S CERTIFICATE

The City has no obligation to make payments pursuant to the foregoing agreement except from Service Payments to be collected for deposit into the Fund. That money has been pledged and appropriated for expenditure in accordance with the foregoing agreement. Accordingly, as fiscal officer for the City of Springdale, I hereby certify that funds sufficient to meet the obligations of the City under the foregoing Agreement, but in an amount not greater than those Service Payments actually received by the City, have been lawfully appropriated for the purposes thereof and are available in the treasury of the City, and/or upon implementation of the processes under Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code, are in the process of collection to the credit of an appropriate fund, free from any previous encumbrance. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____, 2024

Katie Smiddy, Finance Director
City of Springdale, Ohio

IN WITNESS WHEREOF, the Developer has caused this Tax Increment Financing Agreement (Glensprings Fuel Station Project) to be executed in its names by its duly authorized officer, as of the date first set forth above.

CCA GLENSPRINGS, LLC, an Ohio
limited liability company

By: _____

Printed: _____

Title: _____

EXHIBIT A

Parcel List

599-0050-0368

599-0050-0367

599-0050-0629-00

EXHIBIT B

PROJECT PUBLIC IMPROVEMENT BUDGET

Addition of Turn Lane on Glensprings Drive and New Traffic Signal at Glensprings Drive and Springfield Pike

ITEM DESCRIPTION	QUANTITY	UNIT	COST/UNIT	TOTAL
New Traffic Signal (Glensprings Dr. and Springfield Pike)	1	ls	\$150,000.00	\$150,000
GC's	1	ls	\$11,000.00	\$11,000
MOB	1	ls	\$15,000.00	\$15,000
Grading	15	days	\$5,000.00	\$75,000
FH relocate	1	ls	\$15,000.00	\$15,000
Storm inlets	2	ea	\$15,000.00	\$30,000
Paving for Turn Lane	900	sy	\$85.53	\$76,977
Curb and Gutter	575	lf	\$40.00	\$23,000
Barrier Curb	65	lf	\$55.00	\$3,575
Walks	3,000	sf	\$12.00	\$36,000
MOT	20	days	\$5,000.00	\$100,000
Line removal	1	ls	\$5,400.00	\$5,400
Thermo Striping	1	ls	\$9,120.00	\$9,120
			Surface Total	\$550,072
		8%	Sub. OH&P	\$44,006
			Surface Total	\$594,078

The maximum amount of Project Public Improvement costs reimbursable under this Agreement is capped at \$500,000. As such, for the avoidance of doubt, under the foregoing budget, the Developer would not be eligible for reimbursement for costs incurred in excess of \$500,000.