

The Board of Education of the Olentangy Local School District, Counties of Delaware and Franklin, Ohio, met in regular session at \_\_\_\_\_ p.m. on the \_\_ day of \_\_\_\_\_, 2019 at 7840 Graphics Way, Lewis Center, Ohio 43035, with the following members present:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ introduced the following resolution and moved its adoption:

**OLENTANGY LOCAL SCHOOL DISTRICT**

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING THE GRANTING  
OF A TAX INCREMENT FINANCING EXEMPTION.**

WHEREAS, pursuant to Ohio Revised Code ("O.R.C.") §5709.78, the Board of Education (the "Board") of the Olentangy Local School District (the "School District") received notice dated April \_\_, 2019 (the "County Notice"), of the intent of Delaware County, Ohio (the "County") to adopt a resolution (the "County Resolution"), a copy of such resolution is attached hereto as Exhibit A, declaring the land improvements to certain real property identified on Exhibit B attached hereto located in the County and identified in the County Notice to be a public purpose (the "Exempted Property"); and

WHEREAS, the intent of declaring such property to be a public purpose is to provide for the exemption (the "TIF Exemption") of seventy-five percent (75%) (the "Exemption Percentage") of the increased assessed value of each parcel with the Exempted Property and such improvements to the Exempted Property for a period commencing on the date set forth in the County Resolution and ending on the earlier of eighteen (18) years from the commencement of the exemption, as set forth in the County Resolution, or the date upon which certain reimbursements for payments made to finance the cost of making certain infrastructure improvements (the "Public Infrastructure Improvements") to benefit the Exempted Property have been repaid in full; and

WHEREAS, the County intends to require the owners of the Exempted Property, pursuant to O.R.C. §5709.79, to make annual service payments in lieu of taxes to be used to pay for the Public Infrastructure Improvements; and

WHEREAS, O.R.C. §5709.78(C) and §5709.82(B) and (C) permit the Board of Commissioners of the County and the Board of the School District to enter into a mutually acceptable compensation agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Olentangy Local School District, Counties of Delaware and Franklin, Ohio:

SECTION 1. The Board hereby approves the exemption of seventy-five percent (75%) of the increased value of each tax parcel of the Exempted Property pursuant to Section 5709.78 of the Ohio Revised Code for up to eighteen (18) years on the condition that the Board of Commissioners of the County and this Board enter into a School Compensation Agreement (the "Agreement").

The terms of the compensation are set forth in the Agreement, a substantially final version of which is attached hereto as Exhibit C.

Failure to satisfy the conditions of this Section 1 shall render this approval null and void.

SECTION 2. The Agreement is hereby approved, shall be executed on behalf of this Board by the Treasurer and shall be substantially in the form presented to this Board, with such changes, not inconsistent with this resolution, as shall be agreed to by the Treasurer, the Treasurer's execution of the Agreement on behalf of this Board shall be conclusive evidence of such approval.

SECTION 3. Provided the Agreement is entered into, the School District hereby waives compliance with the notice requirements of O.R.C. §§5709.78, 5709.83, and 5715.27 of the Ohio Revised Code, but solely with respect to the Exempted Property.

SECTION 4. That it is found and determined that all formal actions of this board of education concerning and relating to the adoption of this resolution were adopted in an open meeting of this board of education, and that all deliberations of this board of education and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

\_\_\_\_\_ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE:

NAY:

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Treasurer

**CERTIFICATE**  
TREASURER'S CERTIFICATION

The above is a true and correct excerpt from the minutes of the meeting of the Board of Education of the Olentangy Local School District, Delaware and Franklin Counties, Ohio, held on \_\_\_\_\_, 2019, showing the adoption of the Resolution set forth above.

Dated: \_\_\_\_\_, 2019

\_\_\_\_\_  
Treasurer, Board of Education  
Olentangy Local School District

**EXHIBIT A**

**COUNTY RESOLUTION**

COUNTY OF DELAWARE, OHIO

RESOLUTION NO. 19- \_\_\_\_

**DECLARING THE IMPROVEMENTS TO CERTAIN REAL PROPERTY LOCATED IN ORANGE TOWNSHIP, DELAWARE COUNTY, OHIO TO BE A PUBLIC PURPOSE; DECLARING SUCH IMPROVEMENTS TO BE EXEMPT FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS THEREOF TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; DESIGNATING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS TO BE MADE THAT WILL DIRECTLY BENEFIT THE REAL PROPERTY; ESTABLISHING A PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SERVICE PAYMENTS; AND AUTHORIZING A COMPENSATION AGREEMENT WITH THE BOARD OF EDUCATION OF THE OLENTANGY LOCAL SCHOOL DISTRICT AND THE BOARD OF EDUCATION OF THE DELAWARE AREA CAREER CENTER.**

**WHEREAS**, in accordance with Ohio Revised Code Sections 5709.77 through 5709.81, County of Delaware, Ohio (the “County”) and Home High, LLC (the “Developer”) have negotiated a tax increment financing program to facilitate the development of certain real property located within the territorial boundaries of the County (the “Exempted Property”) as depicted and described in Exhibit A, and within Orange Township, Delaware County, Ohio; and

**WHEREAS**, it is expected that the Exempted Property consisting of several separate parcels of real property will be developed as office space and a portion of the Exempted Property consisting of several separate parcels of real property will be developed as commercial retail properties; and

**WHEREAS**, the development of office space and commercial retail properties in the County will benefit the County and its residents by creating economic opportunities, enlarging the property tax base, and stimulating collateral development in the County; and

**WHEREAS**, by providing public infrastructure improvements, as that term is defined in Ohio Revised Code Sections 5709.40(A)(8) and 5709.77(H) (as more fully described on Exhibit B attached hereto and incorporated herein by this reference, the “Public Infrastructure Improvements”), the County may facilitate the development of commercial properties for the benefit of the Exempted Property, including, without limitation, by facilitating the financing, acquisition, and construction of the Public Infrastructure Improvements; and

**WHEREAS**, Ohio Revised Code Sections 5709.77, 5709.78, 5709.79 and 5709.80 provide for the use of County tax increment financing to pay the costs of Public Infrastructure Improvements, which costs may include, without limitation, the payment for or reimbursement of costs of the Public Infrastructure Improvements incurred by the Developer and the County, or any other public or private party in cooperation with the County; and

**WHEREAS**, Ohio Revised Code Sections 5709.77, 5709.78, 5709.79 and 5709.80 provide that this Board of Commissioners may, among other things, (a) declare the improvement to real property located in the County to be a public purpose, thereby exempting such improvement from real property

taxation for a period of time, (b) specify public infrastructure improvements to be made to benefit the TIF Sites, (c) require the owner or owners of those parcels to make service payments in lieu of taxes, and (d) establish a public improvement tax increment equivalent fund into which such service payments shall be deposited; and

**WHEREAS**, the County desires to grant a seventy-five percent (75%) exemption from real property taxation for a period of eighteen (18) years (the “TIF Exemption”) for each parcel within, and improvement to, the Exempted Property (as defined in Section 1 hereof, the “Improvement”); and

**WHEREAS**, the County has determined that it is necessary and appropriate and in the best interests of the County to require the owners of the parcels included in the Exempted Property and their heirs, successors and assigns (collectively, with their heirs, successors and assigns, as owners of the Exempted Property, the “Owners”) to make service payments in lieu of taxes (as defined in Section 1 hereof, the “Service Payments”) with respect to the Improvement pursuant to Ohio Revised Code Section 5709.74; and

**WHEREAS**, the Olentangy Local School District and the Delaware Area Career Center have each received notice of the TIF Exemption and the proposed text of this Resolution in advance of the date on which this Resolution is being adopted, in accordance with Ohio Revised Code Sections 5709.78 and 5709.83; and

**WHEREAS**, the Olentangy Local School District, pursuant to a resolution of the Board of Education of the Olentangy Local School District adopted on \_\_\_\_\_, 2019, has approved the TIF Exemption and waived the notice requirements of Ohio Revised Code Sections 5709.78, 5709.83 and 5715.27; and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the County of Delaware, Ohio that:

**SECTION 1. Authorization of TIF Exemption.** Pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.78(A), this Board of Commissioners hereby finds and determines that seventy-five percent (75%) of the increase in assessed value of each parcel (as it may be subdivided or combined in connection with the acquisition or development of a parcel) comprising the Exempted Property subsequent to the effective date of this Resolution which increase in assessed value is hereinafter referred to as the “Improvement,” as defined in Ohio Revised Code Section 5709.77(D) is declared to be a public purpose. Pursuant to and in accordance with Ohio Revised Code Section 5709.78(F), the Improvement with respect to each parcel shall be exempt from real property taxation (the “TIF Exemption”) for a period commencing with the first day of the tax year in which there is a building or structure on the parcel exceeding Two Hundred Thousand Dollars (\$200,000) in true value that appears on the tax list and duplicate of real and public utility property and ending for a parcel, on the earlier of (a) the eighteenth (18<sup>th</sup>) anniversary of such date or (b) the date the Public Infrastructure Improvements and the payments to the Developer pursuant to the TIF Agreement, as defined hereinbelow, are paid in full. After the TIF Exemption becomes effective, such TIF Exemption shall apply with respect to any parcel when the Improvement to such parcel is made and an exemption therefor is claimed in the manner provided for hereinabove.

**SECTION 2. Payment of Service Payments.** As provided in Ohio Revised Code Section 5709.79, but only after the TIF Exemption is effective, the Owner of a parcel comprising Exempted Property shall be required to, and shall make, service payments in lieu of taxes with respect to the Improvement allocable thereto to the

County Treasurer on or before the final due dates for payment of real property taxes. Each service payment in lieu of taxes shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against such parcel as if it were not exempt from taxation pursuant to Section 1 hereof. If any reduction in the levies otherwise applicable to such parcel is made by the County budget commission under Ohio Revised Code Section 5705.31, the amount of the service payment in lieu of taxes shall be calculated as if the reduction in levies had not been made. Any late payments of service payments in lieu of taxes shall be subject to penalty and bear interest at the then current rate established under Ohio Revised Code Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto (the "Penalties and Interest"). Each Owner shall make any other payments in respect of such parcel which are received by the County Treasurer in connection with any reduction required by Ohio Revised Code Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time, or any successor provisions thereto (the "Property Tax Rollback Payments," together with the service payments in lieu of taxes and the "Penalties and Interest," are collectively referred to herein as the "Service Payments"). The Service Payments shall be allocated and distributed in accordance with Section 3 hereof.

**SECTION 3. Creation of TIF Fund; Application of Service Payments.** This Board of Commissioners hereby establishes, pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.80, a Public Improvement Tax Increment Equivalent Fund. The County may create one or more accounts or sub-accounts within such fund as appropriate to distinguish the Service Payments received with respect to the TIF Exemption established pursuant to this Resolution from any tax increment financing programs that may be established by the County in the future and as are necessary to account for payment of the costs of the Public Infrastructure Improvements, including any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements, Debt Service on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements. As used in this Resolution, "TIF Fund" shall refer to the specific fund or account that receives the Service Payments provided for in this Resolution. The TIF Fund shall be maintained in the custody of the County and shall receive all distributions of Service Payments required to be made to the County. Those Service Payments received by the County with respect to the Exempted Property, shall be used solely for the purposes authorized in Ohio Revised Code Sections 5709.77, 5709.78, 5709.79 and 5709.80. For purposes of this Resolution, "costs" of the Public Infrastructure Improvements payable from the TIF Fund shall also include the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements, which "costs" specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements, and Debt Service on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements. The TIF Fund shall remain in existence so long as such Service Payments are collected and used for the aforesaid purposes, after which time said TIF Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the County's General Fund, all in accordance with Ohio Revised Code Section 5709.80.

**SECTION 4. Public Infrastructure Improvements.** This Board of Commissioners hereby designates the Public Infrastructure Improvements (which includes Other County Public Infrastructure Improvements) described in Exhibit B attached hereto as "public infrastructure improvements" (as such term is defined in Ohio Revised Code Sections 5709.40(A)(8) and 5709.77(H) made, to be made, or in the process of being made, and that, once made, will directly benefit the Exempted Property.

**SECTION 5. Application for Real Property Tax Exemption and Remission.** This Board of Commissioners further hereby authorizes and directs the President of the Board of Commissioners, the County Administrator, the County's Economic Development Director, or other appropriate officers of the County,

to sign and execute all documents and make such arrangements as are necessary and proper for collection of said Service Payments from the Owners of real property located in the Exempted Property, which are to be deposited into the TIF Fund.

**SECTION 6. Authorization of the School Compensation Agreement.** This Board of Commissioners further hereby approves the compensation agreement between the County and the Board of Education of the Olentangy Local School District and the Board of Education of the Delaware Area Career Center in the form attached hereto as Exhibit C (the “School District Compensation Agreement”), with any changes that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator on behalf of the County, all of which shall be conclusively evidenced by the signing of the School District Compensation Agreement, and hereby authorizes the President of the Board of Commissioners, the County Administrator, and the County’s Economic Development Director to execute the School District Compensation Agreement on behalf of the County.

**SECTION 7. Authorization of the TIF Agreement.** This Board of Commissioners further hereby approves the tax increment financing agreement between the County and the Developer in the form attached hereto as Exhibit D (the “TIF Agreement”), with any changes that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator on behalf of the County, all of which shall be conclusively evidenced by the signing of the TIF Agreement, and hereby authorizes the President of the Board of Commissioners, the County Administrator, and the County’s Economic Development Director to execute the TIF Agreement on behalf of the County.

**SECTION 8. Further Authorizations.** This Board of Commissioners further hereby authorizes and directs the President of the Board of Commissioners, the County Administrator, the County’s Economic Development Director, or other appropriate officers of the County, to prepare and sign all agreements, and any amendments thereto such that the character of those changes is not substantially adverse to the County, which shall be established conclusively by their signatures thereon, and to prepare and sign all instruments and to take all other actions as may be necessary and appropriate to implement this Resolution.

**SECTION 9. Non-Discriminatory Hiring Policy.** In accordance with Ohio Revised Code Section 5709.832, this Board of Commissioners hereby determines that no employer located in the Exempted Property shall deny any individual employment based solely on race, religion, sex, disability, color, national origin or ancestry. The County shall include a non-discriminatory hiring policy covenant in any development agreement entered into between the County and any Owner or developer of any Exempted Property.

**SECTION 10. Notices.** This Board of Commissioners hereby finds and determines that notice of this proposed Resolution has been delivered to all affected school districts, including the Olentangy Local School District and the Delaware County Career Center, in accordance with Ohio Revised Code Sections 5709.78 and 5709.83, and hereby ratifies the giving of that notice.

This Board of Commissioners hereby acknowledges receipt of the resolution of the Board of Education of the Olentangy Local School District approving the TIF Exemption in advance of the date on which this Resolution is adopted and waives receipt of any certification by the Board of Education of the Olentangy Local School District of its resolution required under Ohio Revised Code Section 5709.78.

Pursuant to Ohio Revised Code Section 5709.78(H), the County’s Economic Development Director is hereby directed to deliver a copy of this Resolution to the Director of the Development Services Agency of the State of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the



exemption set forth in Section 1 hereof remains in effect, the County's Economic Development Director or other authorized officer of this County shall prepare and submit to the Director of the Development Services Agency of the State of Ohio the status report required under Ohio Revised Code Section 5709.73(I).

**SECTION 11. Tax Incentive Review Council.** The County hereby creates the County Tax Incentive Review Council with the membership of that Council constituted in accordance with Ohio Revised Code Section 5709.85. That Council shall, in accordance with Ohio Revised Code Section 5709.85, review annually all exemptions from taxation resulting from the declarations set forth in this Resolution and any other such matters as may properly come before that Council, all in accordance with Ohio Revised Code Section 5709.85.

**SECTION 12. Open Meetings.** This Board of Commissioners finds and determines that all formal actions of this Board of Commissioners and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board of Commissioners, and that all deliberations of this Board of Commissioners and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Ohio Revised Code Section 121.22.

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**SECTION 12.** Effective Date. This Resolution shall be effective from and after the earliest period provided by law.

**ATTEST:**

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**SIGNED:**

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Gary Merrell  
Commissioner

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Barb Lewis  
Commissioner

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Jeff Benton  
Commissioner

**EXHIBIT A**

Description of Exempted Property

The Exempted Property consists of the parcel numbers described in the below list identified in the records of the County Auditor of Delaware County, Ohio as of March 12, 2019:

31823002001000

31823002001002

The Exempted Property is also described by reference to the attached map following the list of parcel numbers described above.

## EXHIBIT B

### Public Infrastructure Improvements

The Public Infrastructure Improvements consist of those public infrastructure improvements, including:

- Right of Way costs and related soft costs.

Other County Public Infrastructure Improvements:

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto;
- Construction, reconstruction or installation of utility improvements (including any underground utilities), storm and sanitary sewers (including necessary site grading therefore);
- Construction, reconstruction or installation of gas, electric, and communication service facilities, and all other appurtenances thereto;
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto;
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto;
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto;
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes;
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements;
- Environmental remediation, if any;
- Stormwater and flood remediation projects, including such projects on private property when determined to be necessary for public health, safety, and welfare;
- Any on-going administrative expenses relating to the Public Infrastructure Improvements and maintaining the TIF revenues, including but not limited to engineering, architectural, legal, TIF administration and other consulting and professional services; and
- All inspection fees and other governmental fees related to the foregoing.

The list of Other County Public Infrastructure Improvements provided above contains projects that the County may, but is not required to, elect to fund with the excess TIF Service Payments assigned to the County. However, inclusion of a project herein neither obligates the County to construct or finance the project, nor evidence the County's intent to direct TIF funds or any other funds to these projects. Furthermore, this list is not all inclusive, and the County reserves the right to determine, in its sole discretion, to use the TIF funds for other projects not listed herein that benefit the TIF district as provided below.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of “costs of permanent improvements” set forth in Ohio Revised Code

Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements, which “costs” specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the Debt Service on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements.

All of the Public Infrastructure Improvements described above are hereby determined to be “public infrastructure improvements” (as defined in Ohio Revised Code Sections 5709.40(A)(8) and 5709.77(H) and are intended to benefit the real property described in Exhibit A.

**EXHIBIT C**

**School District Compensation Agreement**

**EXHIBIT D**

TIF Agreement

0133021.0633399 4846-8286-1450v6

**EXHIBIT B**

**PROJECT PARCELS**

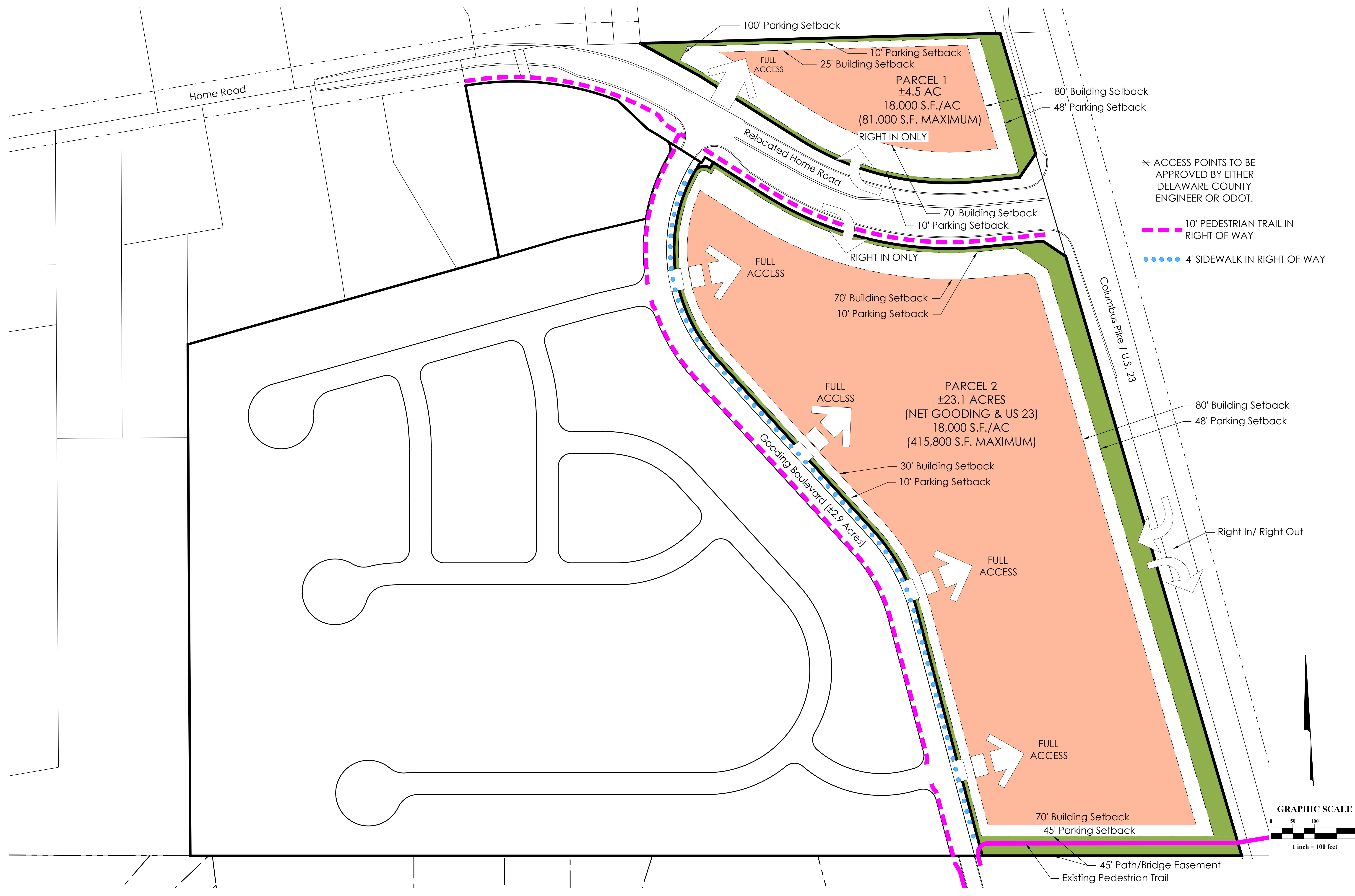
PARCEL NOS.

31823002001000

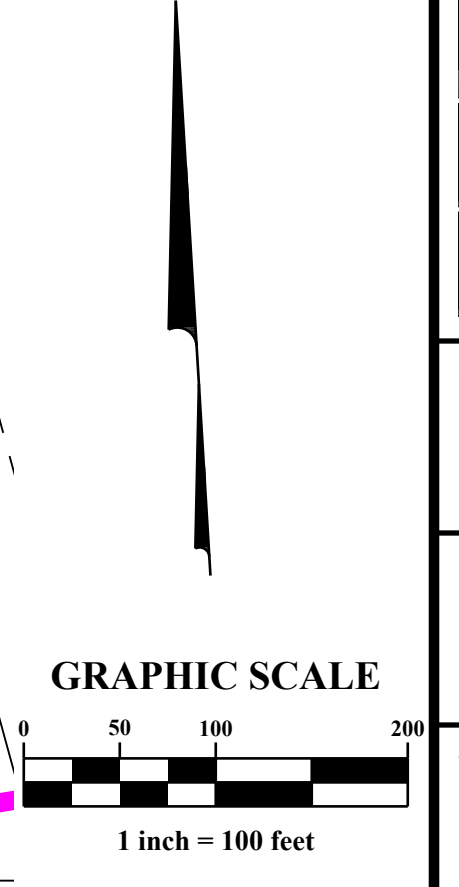
31823002001002



I:\work\2018\120151566\Drawings\04\Sheets\development\plan\3 Maximum Building Heights Plan.dwg, Last Saved By: flick, Andrew, Last Printed By: flick, Andrew, 7/17/2018 1:16 PM



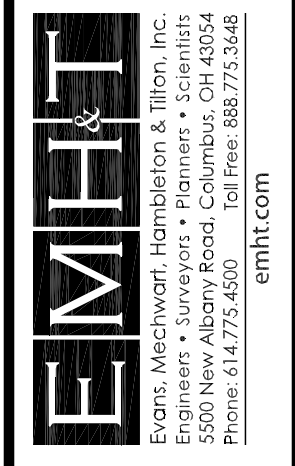
- \* ACCESS POINTS TO BE APPROVED BY EITHER DELAWARE COUNTY ENGINEER OR ODOT.
- 10' PEDESTRIAN TRAIL IN RIGHT OF WAY
- ..... 4' SIDEWALK IN RIGHT OF WAY



MARK	DATE	DESCRIPTION

DELAWARE COUNTY, OHIO  
**CLEAR CREEK - PLANNED COMMERCIAL AND OFFICE DISTRICT**  
**SETBACKS, DENSITY AND ACCESS PLAN**  
 HOME HIGH, LLC

DELAWARE COUNTY, OHIO  
**CLEAR CREEK - PLANNED COMMERCIAL AND OFFICE DISTRICT**  
**SETBACKS, DENSITY AND ACCESS PLAN**



DATE

JULY 17, 2018

SCALE

1" = 100'

JOB NO.

20151566

SHEET

4/8

**EXHIBIT C**

SCHOOL COMPENSATION AGREEMENT

## **SCHOOL COMPENSATION AGREEMENT**

**THIS SCHOOL COMPENSATION AGREEMENT** (the “Agreement”), is made and entered into as of the \_\_\_ day of May, 2019, by and between the OLENTANGY LOCAL SCHOOL DISTRICT, Delaware and Franklin Counties, Ohio, a school district and political subdivision of the State of Ohio (the “School District”), the DELAWARE AREA CAREER CENTER, an Ohio joint vocational school district (the “JVSD”), DELAWARE COUNTY, Ohio, (the “County”), and Home High, LLC, an Ohio limited liability company (the “Developer”), and their respective successors and assigns.

### **WITNESSETH:**

**WHEREAS**, Sections 5709.77 et seq. of the Ohio Revised Code authorize counties to grant tax increment financing real property tax exemptions for improvements in unincorporated territories of the county declared to be for a public purpose, which exemptions exempt from taxation the increase in the true value of the parcel of property after the effective date of the resolution granting such exemption; and

**WHEREAS**, Section 5709.79 of the Ohio Revised Code further authorizes a county to require owners of improvements subject to a tax increment financing tax exemption to make an annual payment in lieu of taxes (“Statutory Service Payments”), which payment is approximately equivalent to the amount of real property tax which would be payable on the increase in the true value of the parcel of property but for the exemption from taxation; and

**WHEREAS**, Section 5709.80 of the Ohio Revised Code further requires a county receiving payments in lieu of taxes to create a redevelopment tax increment equivalent fund for deposit of the entire amount of such payments, to pay or finance the costs of public infrastructure improvements benefiting the parcels subject to the tax increment financing tax exemption and, if provided, to make payments to school districts impacted by exemption from taxation; and

**WHEREAS**, pursuant to separate letters, each dated April \_\_, 2019, the County notified the School District and the JVSD of its intent to adopt a Resolution, as hereinafter defined, which Resolution provides for the use of tax increment financing, and grants the exemption (referred to herein as the “TIF Exemption”) on the Improvement (as defined in the Resolution), as authorized by Section 5709.77 et seq. of the Ohio Revised Code, for the parcels subject to the TIF Exemption (as set forth in Exhibit A attached hereto, and referred to herein as the “Parcels”), and to require the Developer and any subsequent owner of the Parcels (collectively, an “Owner”) to make Statutory Service Payments, which Statutory Service Payments will be used to pay for or finance the construction of Public Infrastructure Improvements that benefit or serve the Parcels (the “Public Infrastructure Improvements”) as described in Exhibit “B” to the Resolution, in order to induce the Developer to develop the Parcels; and

**WHEREAS**, the assessed value of the non-exempt portion of the Parcels prior to commencement of construction of the Public Infrastructure Improvements shall be determined by the Auditor of Delaware County, Ohio on or before December 31, 2019 (the “Historical Value”), which Historical Value shall not be altered during the term of the TIF Exemption; and

**WHEREAS**, the Board of Education (the “School Board”) of the School District passed a resolution on April 25, 2019, (the “School District Resolution”) approving the TIF Exemption on the condition that the parties hereto enter into this Agreement covering the Parcels; and

**WHEREAS**, the County has, pursuant to a resolution of the Board of Commissioners of the County adopted on May 2, 2019 (the “Resolution”), granted the TIF Exemption and authorized the execution of this Agreement with respect to the Project, as defined below; and

**WHEREAS**, the County and the Developer have entered into a Tax Increment Financing Agreement with respect to the Parcels and the Public Infrastructure Improvements (the “TIF Agreement”) to provide generally for the development and financing of the Public Infrastructure Improvements (the “Project”), and upon which Parcels such Project is being, or will be, undertaken; and

**WHEREAS**, Ohio Revised Code Sections 5709.78 and 5709.82 permit the Board of Commissioners of the County, the School Board, the JVSD Board, and the Developer to enter into this Agreement in order to compensate the School District and the JVSD for certain real property taxes re-directed to paying the cost of the Public Infrastructure Improvements; and

**WHEREAS**, the Developer desires to encourage the School District, the JVSD and the County to cooperate in the construction of Public Infrastructure Improvements, and the County desires to make the Developer a party to this Agreement as a condition to the County’s implementation of the TIF Exemption, and the mechanism for compensating the School District and the JVSD which is described herein, will be undertaken with consistency;

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants hereinafter described, the School District, the JVSD, the County and the Developer covenant, agree and bind themselves as follows:

1. Approval of the TIF Exemption; Compensation to School District and JVSD While TIF Exemption in Effect.

(a) As provided in the School District Resolution, the School District approves the TIF Exemption for seventy-five percent (75%) of the increased assessed valuation of the Parcels and the Improvement to the Parcels that shall exist for the duration of the TIF Exemption.

(b) The remaining twenty-five percent (25%) of the Improvement of the Parcels shall not be subject to the TIF Exemption and shall be subject to ad valorem taxation based on the millage rates of the taxing authorities, including the School District and the JVSD, for the applicable tax year, and such ad valorem taxation amounts collected from the remaining twenty-five percent (25%) shall serve as the compensation to the School District and the JVSD under this Agreement and for the duration of the TIF Exemption.

(c) The School District and the JVSD agree that the only compensation, made in accordance with Section 5709.82 of the Ohio Revised Code, that the School District and the JVSD will receive for lost revenues due to the TIF Exemption that is to be paid to the School District and the JVSD is set forth in this Agreement and that the School District shall not seek or be entitled to Statutory Service Payments or any other compensation from the Developer or

County. Nothing in this Agreement shall be construed to pledge the full faith and credit of the County.

2. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when (a) delivered by commercial carrier service, or (b) mailed by certified mail, postage prepaid, addressed to the following addresses:

School District: Board of Education  
Olentangy Local School District  
7840 Graphics Way  
Lewis Center, OH 43035

JVSD: Board of Education  
Delaware Area Career Center  
1610 SR 521  
Delaware, Ohio 43015

Delaware County, Ohio: Delaware County, Ohio  
145 N. Union St., 1st Floor  
Delaware, Ohio 43015  
Attn: Treasurer

with copies to:

Delaware County, Ohio  
101 N. Sandusky Street  
Delaware, Ohio 43015  
Attn: County Administrator

Developer: Home High, LLC  
545 Metro Place South, Suite 100  
Dublin, Ohio 43017  
Attn: Brad Block  
Email: [ventoso76@gmail.com](mailto:ventoso76@gmail.com)  
Telephone: 747-225-2723

with a copy to:  
Frost Brown Todd LLC  
One Columbus Center, Suite 2300  
10 West Broad Street  
Columbus, OH 43215  
Attn: Emmett M. Kelly  
Email: [ekelly@fbtlaw.com](mailto:ekelly@fbtlaw.com)

3. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any TIF Exemptions pursuant to the Resolution and Sections 5709.77 *et seq.* of the Ohio Revised Code are in effect with respect to the Parcels, but in no event not later than eighteen (18) years from and after the date the TIF Exemption commences on such Parcels. This Agreement may be amended only by mutual agreement of the parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all parties hereto by duly authorized representatives.

4. Waiver. No waiver by the School District, the JVSD, the County, or the Developer of the performance of any terms or provision hereof shall constitute, or be construed as, a continuing waiver of performance of the same or any other term or provision hereof

5. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Agreement.

6. Binding Nature. This Agreement shall inure to the benefit of and shall be binding upon the Developer and other Owners. The provisions of this Agreement shall be binding and enforceable by the parties against each or any combination of the County, the School Board, the JVSD Board, the Developer or any other Owners only for the period that they own or owned any portion of the Parcels.

7. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not affect the entire agreement but only that part declared to be unconstitutional, invalid, or illegal and this Agreement shall be construed in all respects as if any invalid portions were omitted.

8. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the School District, the JVSD, the County, and the Developer have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

**OLENTANGY LOCAL SCHOOL DISTRICT, DELAWARE AND FRANKLIN COUNTIES, OHIO**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

**DELAWARE AREA CAREER CENTER**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

**DELAWARE COUNTY, OHIO**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

**HOME HIGH, LLC**

Ohio Limited Liability Company

By: Klondike Holdings, LLC, an Ohio limited liability company, Manager

By: \_\_\_\_\_  
Bradley Block, Sole Member

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF DELAWARE )

On this \_\_\_\_ day of \_\_\_\_\_, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District, Delaware and Franklin Counties, Ohio, by \_\_\_\_\_, known and known to be the \_\_\_\_\_ of said School District and duly authorized in the premises, who acknowledged the signing and sealing of the said School Compensation Agreement for himself/herself and on behalf of said School District, to be his/her voluntary act and deed, and the voluntary act and deed of said School District.

\_\_\_\_\_  
Notary Public

My Commission expires:\_\_\_\_\_

[Notary Seal]



STATE OF OHIO                    )  
  ) ss:  
COUNTY OF DELAWARE )

On this \_\_\_\_ day of \_\_\_\_\_, 2019, personally appeared before me, a Notary Public in and for the State of Ohio the Delaware Area Career Center, by \_\_\_\_\_, known and known to be the \_\_\_\_\_ of said Joint Vocational School District and duly authorized in the premises, who acknowledged the signing and sealing of the said School Compensation Agreement for himself/herself and on behalf of said Joint Vocational School District, to be his/her voluntary act and deed, and the voluntary act and deed of said School District.

\_\_\_\_\_  
Notary Public

My Commission expires:\_\_\_\_\_

[Notary Seal]

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF DELAWARE )

On this \_\_\_\_ day of \_\_\_\_\_, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, Delaware County, Ohio, by \_\_\_\_\_, known and known to be the \_\_\_\_\_ of said County and duly authorized in the premises, who acknowledged the signing and sealing of the said School Compensation Agreement for himself/herself and on behalf of said County, to be his/her voluntary act and deed, and the voluntary act and deed of said County.

\_\_\_\_\_  
Notary Public

My Commission expires:\_\_\_\_\_

[Notary Seal]

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF DELAWARE )

On this \_\_\_\_ day of \_\_\_\_\_, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, Home High, LLC, an Ohio limited liability company, by \_\_\_\_\_, known and known to be the \_\_\_\_\_ of said limited liability company and duly authorized in the premises, who acknowledged the signing and sealing of the said School Compensation Agreement for himself/herself and on behalf of said limited liability company, to be his/her voluntary act and deed, and the voluntary act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

My Commission expires:\_\_\_\_\_

[Notary Seal]

**EXHIBIT A**

**DESCRIPTION OF THE PARCELS**

The Parcels consists of the parcel numbers described in the below list identified in the records of the County Auditor of Delaware County, Ohio as of March 12, 2019:

31823002001000

31823002001002

The Parcels also described by reference to the attached map following the list of parcel numbers described above.