



# Five Year Forecast Financial Report

**November 2020**

General Fund

Fiscal Years ended June 30, 2018, 2019, 2020  
Forecasted Fiscal Years ending June 30, 2021 through 2025

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### Forecast Purpose/Objectives

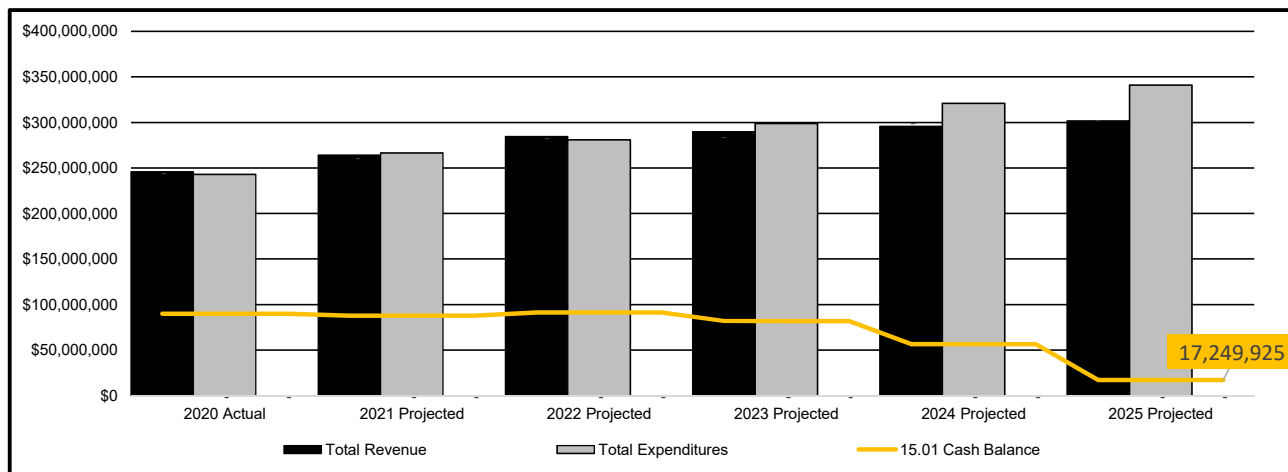
Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate." This certificate provides assurance of adequate funds to pay expenditures.
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

## Forecast Summary

Olentangy Local School District



## Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance (7.010)	93,149,288	90,855,749	94,260,608	85,061,698	59,906,185
+ Revenue (2.080)	264,011,974	284,437,331	289,628,065	295,699,377	301,552,732
- Expenditures (4.500)	(266,305,513)	(281,032,472)	(298,826,975)	(320,854,890)	(341,058,993)
= Revenue Surplus or Deficit (6.010)	(2,293,539)	3,404,859	(9,198,910)	(25,155,513)	(39,506,261)
- Estimated Encumbrances June 30 (8.010)	2,950,000	3,000,000	3,050,000	3,100,000	3,150,000
Unreserved Fund/Cash Balance (15.010)	87,905,749	91,260,608	82,011,698	56,806,185	17,249,925
Days Cash Balance on Hand Based upon 365 Days	120	119	100	65	18

**Summary** - The graph and table above provide a summary of the fiscal data compiled to create the Five-Year Forecast. The District provides an update to this document each May and November so that District leadership and the community gain an understanding of the District's ability to fiscally support operational needs through General Funds. Each forecast is filed with the Ohio Department of Education per Ohio Revised Code. Additional funds are reported in Board Monthly financial Reports and the District Comprehensive Annual Financial Report (CAFR). Questions regarding this forecast may be directed to Treasurer/CFO of the District. Contact information is provided to the reader on the closing page.

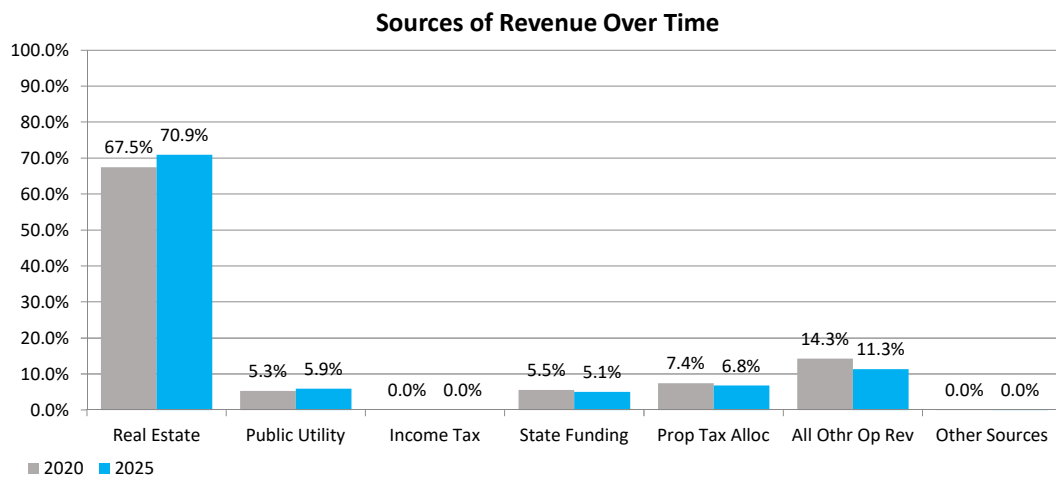
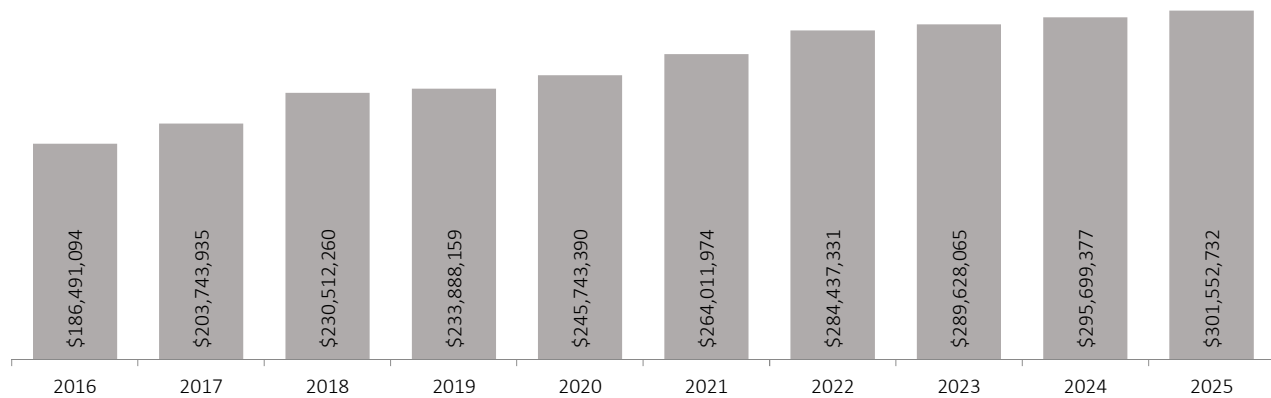
This November forecast includes changes in revenue created by the 7.4 mill operating levy passed in April 2020 and reductions to State Funding due to the COVID-19 pandemic state budget shortfalls. It also includes costs related to opening 2 new elementary and 1 new middle school. While construction is supported by 'no new millage' voted bond debt, additional operationing costs are included in this forecast. Additional details regarding these matters may be found throughout the forecast notes.

**Enrollment** - A key driver of the forecast is student enrollment. Student enrollment drives decisions surrounding staffing levels and facility needs. The following table shows the current enrollment projections approved by the Board of Education October 2020. The enrollment forecast indicates that student enrollment will grow from 22, 098 preschool through twelve grade students to 24,136 by the end of the forecast. This is a growth of more than 2,000 students, equating to an average sized school district in Ohio.

	Fiscal Years				
Projected Enrollment	2021	2022	2023	2024	2025
Pre-kindergarten	301	467	476	486	495
Kindergarten-fifth grades	9,662	9,922	10,173	10,466	10,773
Sixth-eighth grades	5,079	5,211	5,346	5,494	5,592
Tenth-twelve grades	7,056	7,144	7,199	7,200	7,276
K-12 Totals	21,797	22,277	22,718	23,160	23,641
Pre-K to 12 Totals	22,098	22,744	23,194	23,646	24,136

**Fiscal Efficiency and Academic Excellence** - The District is continually working to maximize learning for every student, while maintaining fiscal responsibility as evidenced by our cost per pupil continuing to rank near the lowest in central Ohio. Olentangy's FY19 cost per pupil was \$11,672 while comparable district per pupil expenditures and the state average per pupil expenditure were higher at \$12,609 and \$12,472 respectively (District Profile Report FY19). At the same time, Olentangy's academic performance index ranks third highest in central Ohio, and twenty-second for the entire state (State Report Card FY19). Strategic planning provides District leadership with objectives that lead to moderate expenditure increases, while improving academic performance.

## Revenue Sources



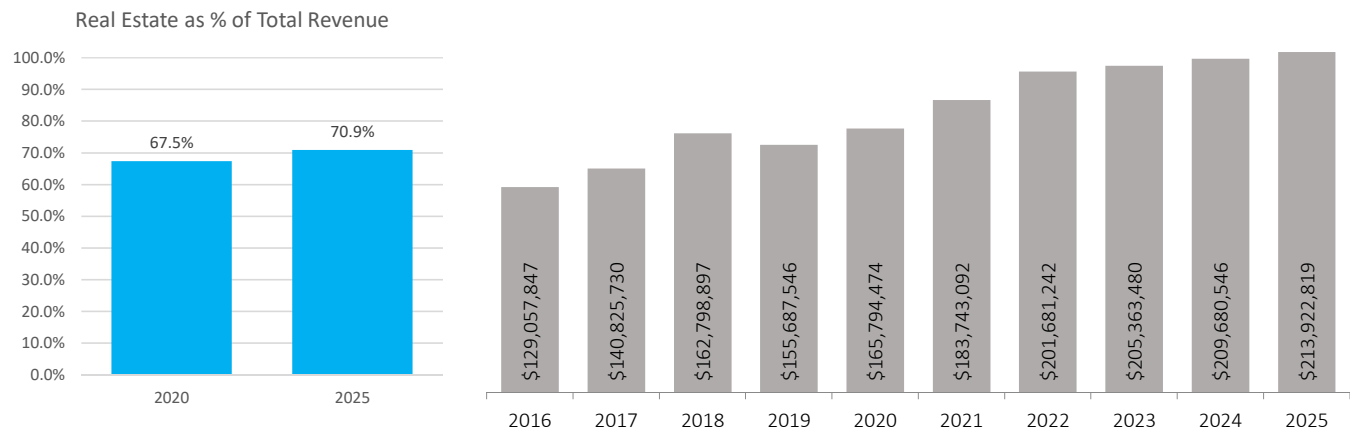
Olentangy Schools continues to be a locally funded district. As a locally funded district, Olentangy relies on local tax revenue to sustain operations. HB920 governs the collection of local tax dollars. Due to the effect of HB920, an increase or decrease in valuation will affect our un-voted or inside, millage. This means that if total valuations increase, revenue from our five (5) inside mills will increase and vice versa, if valuations decrease. Additionally, HB920 causes the District's voted, or outside, millage to adjust so that the District does not receive more or less revenue than the voted mills provided when approved by the voters. The majority of the District's millage is outside millage. The Treasurer's page of the District website provided additional information regarding the effect of HB920 and residential real estate tax collection. Please visit the District's site at [www.olentangy.k12.oh.us](http://www.olentangy.k12.oh.us).

State funding continues to remain a low source of revenue for the District, equating to 5% of total revenue. HB166 held base aid to FY2019 levels for this biennium budget cycle and included additional funding for growth in FY2020 and FY2021 at \$20 and \$30 per student respectively. The spring of 2020 experienced rapid change and upset as the COVID-19 pandemic swept the world. This caused the closing of schools and businesses nationwide. The pandemic impacted health and economics worldwide. The State made budget reductions March 2020 and elections results for spring ballot items were delayed until April. The District saw a \$3m reduction in State funding, but was granted a return of \$2m of those funds through HB166 for FY20 and FY21. Small estimations averaging 2% annual growth have been used for each year of this five-year forecast.

Restricted growth of real estate tax collections and inadequate State funding lead the District to consider when, not if, future levy campaigns will occur. The District continues to monitor unreserved cash balances in the forecast, as well as facility needs, to identify when the need for additional operation funds will occur. At this time, the District will be able to surpass its 3-year levy campaign promise of the 7.4 mill March 2020 ballot. Cash reserves exceed informal policies of maintaining 60 to 90 days of operating cash balance in FY23.

## 1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



The change in new construction, Board of Revision (BOR) cases, collection splits, delinquencies, reappraisals, etc. could have a significant dollar impact on the forecast. Inflationary, reappraisal, and BOR cases are affected by HB290 as previously discussed. The forecast assumes that growth in new residential and commercial real estate will continue at a gradual rate. Collection rates are estimated to trend down slightly as we continue to experience the economic impact of the pandemic.

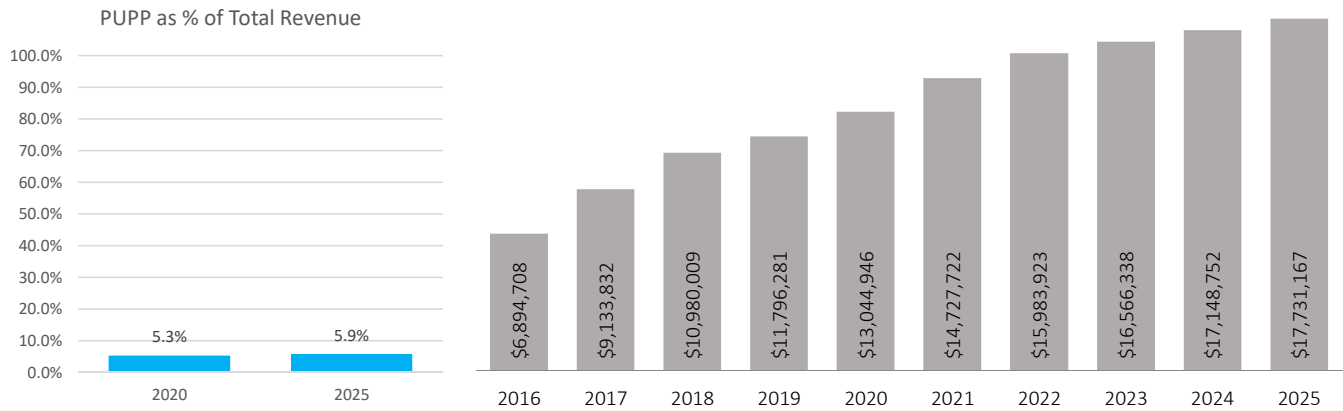
The District continues to have conversations with the Delaware County Auditor concerning these matters. The Delaware County Auditor conducted a reappraisal of existing property values in the triennial update in 2017, resulting in an above average increase of 11.4% in property valuations across the community. The Delaware County Auditor estimates the valuation percentage change from the 2020 valuation update will be even more significant than the 2017 update. A 12% valuation increase has been used for this forecast. First half collections of the 2020 tax revenue will occur in January and February of 2021.

Percentage of Valuation Changes	Projected Collection Years				
	2021	2022	2023	2024	2025
<b>Residential</b>					
Inflation/Reappraisal/BOR	12%	0%	0%	6.40%	0%
New Construction	2%	2%	2%	2%	2%
<b>Commercial</b>					
Inflation/Reappraisal/BOR	5%	0%	0%	2.60%	0%
New Commercial	2%	2%	2%	2%	2%

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	\$ 4,051,874,190	\$ 117,313,700	45.06	-	48.93	-	99.7%
2020	\$ 4,573,880,030	\$ 522,005,840	47.45	2.39	53.85	4.93	99.0%
2021	\$ 4,665,532,974	\$ 91,652,944	47.37	(0.08)	53.85	-	99.0%
2022	\$ 4,770,532,974	\$ 105,000,000	47.17	(0.21)	53.85	-	99.0%
2023	\$ 5,159,032,974	\$ 388,500,000	44.47	(2.69)	52.60	(1.25)	98.9%
2024	\$ 5,259,782,974	\$ 100,750,000	44.37	(0.10)	52.60	-	98.9%

## 1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.

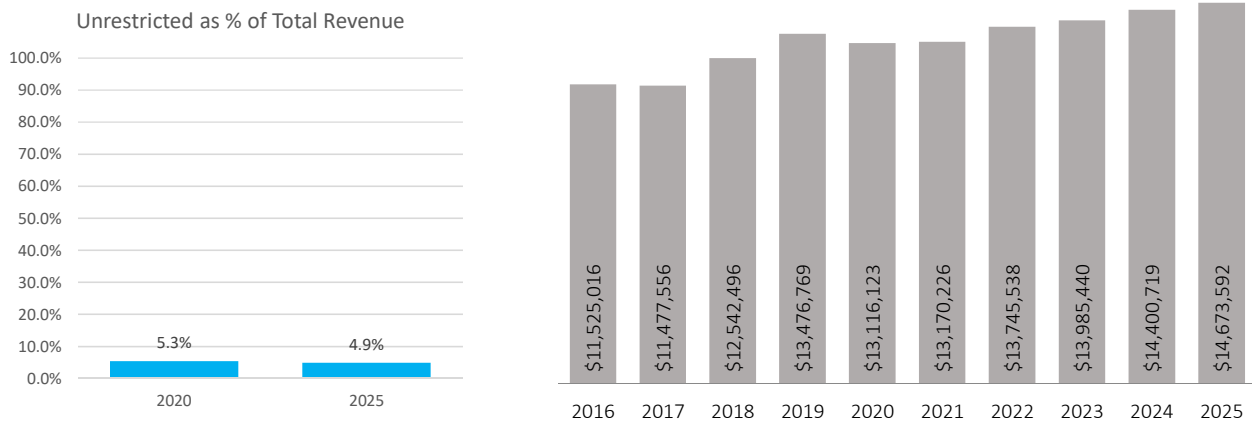


Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2019	\$ 181,618,880	\$ 19,051,120	75.80	(0.00)	100.0%
2020	\$ 188,618,880	\$ 7,000,000	83.20	7.40	100.0%
2021	\$ 195,618,880	\$ 7,000,000	83.20	-	100.0%
2022	\$ 202,618,880	\$ 7,000,000	83.20	-	100.0%
2023	\$ 209,618,880	\$ 7,000,000	83.20	-	100.0%
2024	\$ 216,618,880	\$ 7,000,000	83.20	-	100.0%

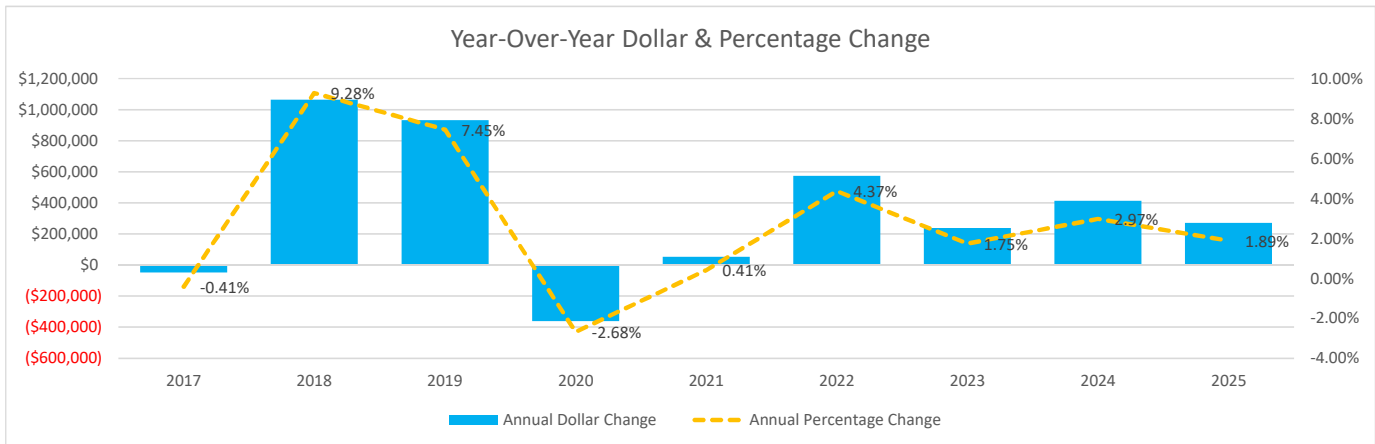
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 5.31% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2020 is 83.2 mills. The forecast is modeling an average gross collection rate of 100.00%.

## 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



### 1.035 - Unrestricted Grants-in-Aid, Continued



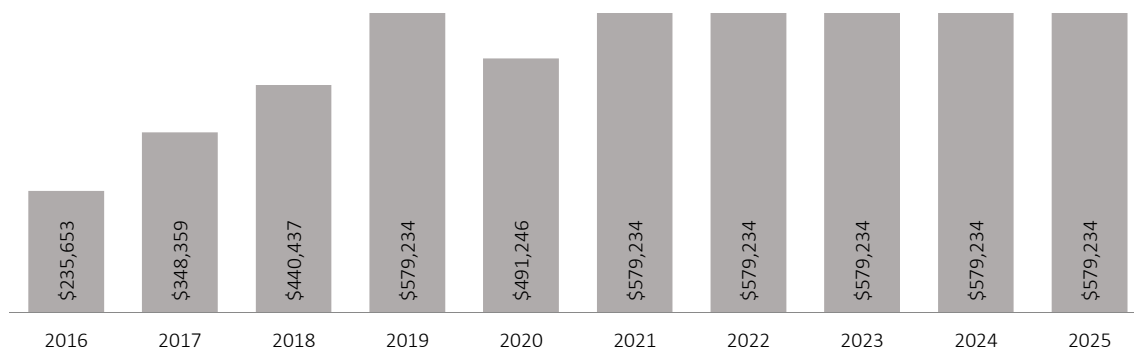
The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2019. In addition to its FY 2021 base funding amount of \$12,069,550 the district calculated FY 2021 categorical funding such as spec. ed., preschool and casino of \$2,938,842. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 2.74%

Support for a revised version of the Fair School Funding Plan, known as HB305, has regained legislative support with the newly appointed Speaker of the House, Rep. Cupp. Rep. Cupp and Rep. Patterson had introduced this new funding model during the last biennium budget. It was excluded due to concerns surrounding the calculation of funding for economically disadvantage students, transportation and students with learning disadvantages. With revisions made, Rep. Scherer and Rep. Patterson have plans to pass the bill before the end of this legislative season in hopes to support school funding shortfalls exacerbated by the pandemic.

Note: Wellness funding is not included in these calculations.

### 1.040 & 1.045 - Restricted Grants-in-Aid

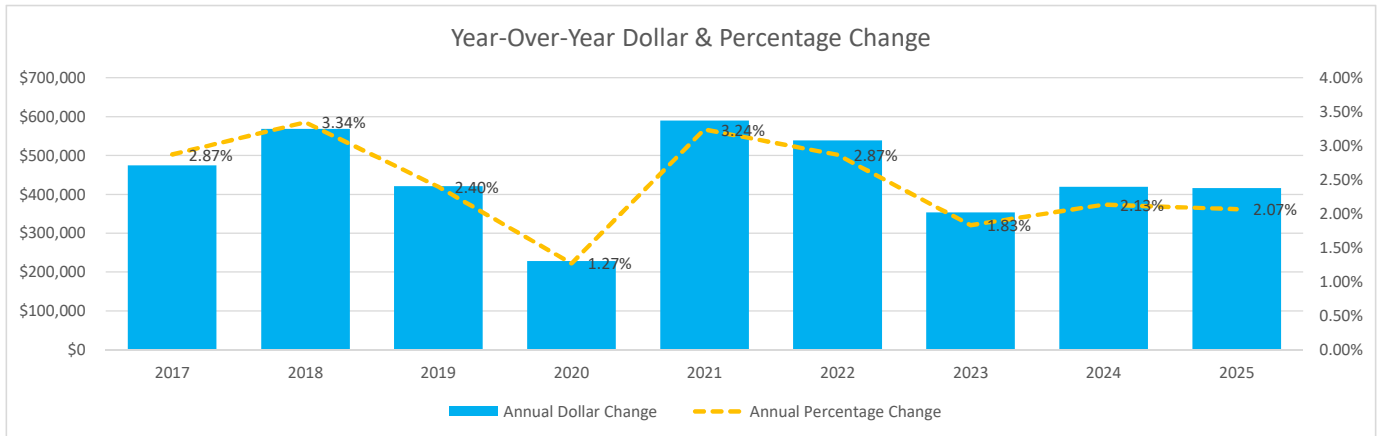
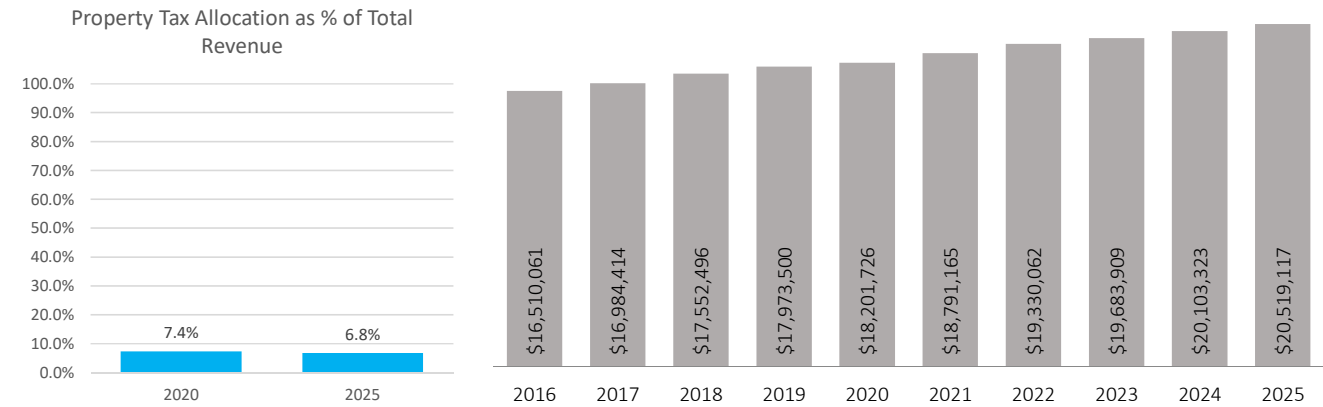
Funds received through the State Foundation Program or other allocations for Career Technical programming and reimbursement for Excess Costs and Catastrophic Aid.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$47,629 and is projected to change annually on average by \$17,598. Restricted funds represent 0.20% of total revenue.

## 1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



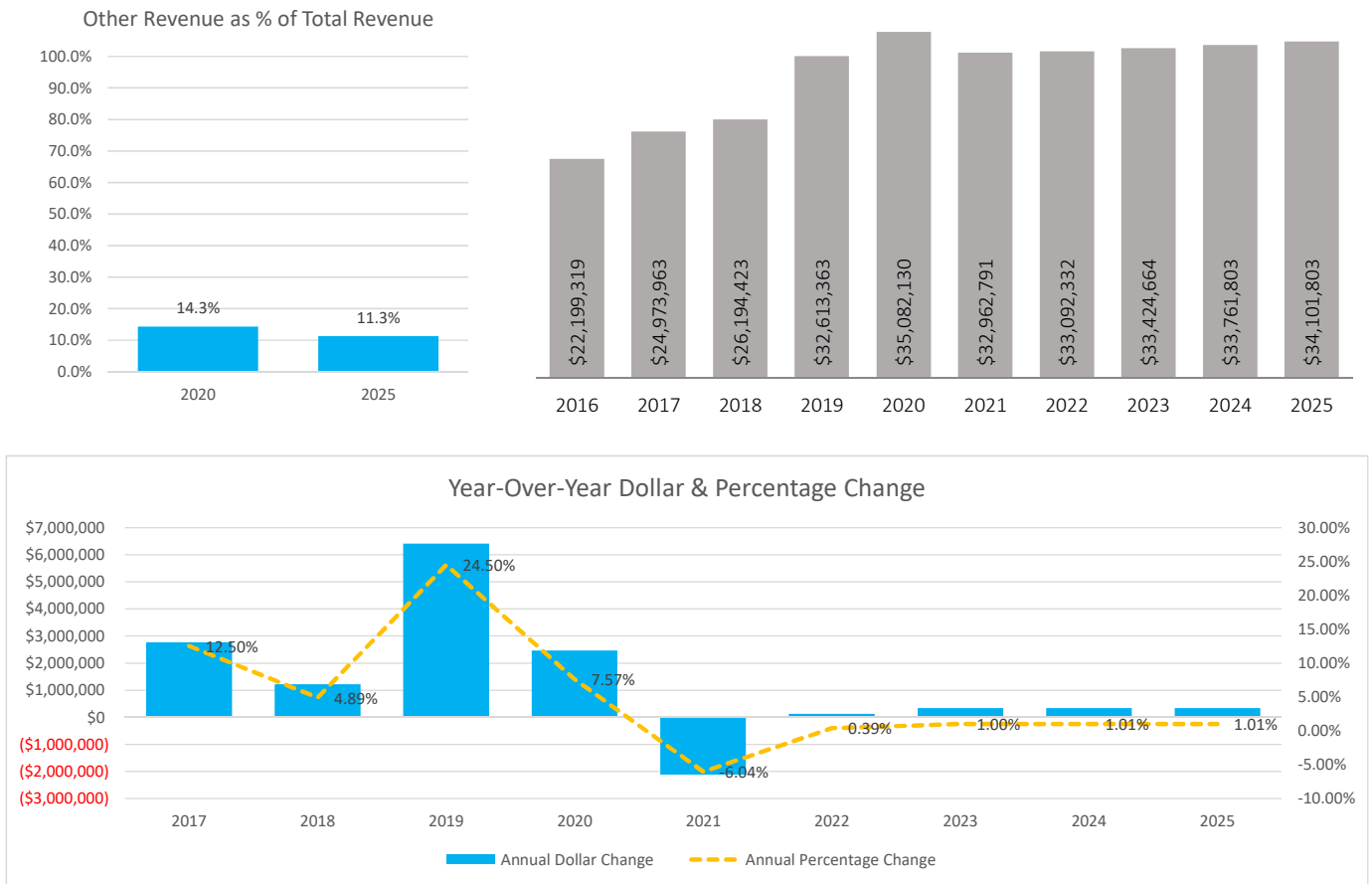
Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 9.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.6% will be reimbursed in the form of qualifying homestead exemption credits.

Credit amounts will increase and decrease with property valuation fluctuations previously discussed and the number of residents applying for the credit. Credits are not available for taxes levied after tax year 2013, thus the District will not receive any homestead and rollback for the 2016 and 2020 voted millage nor on millage potentially passed in the future. Collection estimates grow at an approximate average of 2%.



## 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include fees, earnings on investments, rentals, and donations.

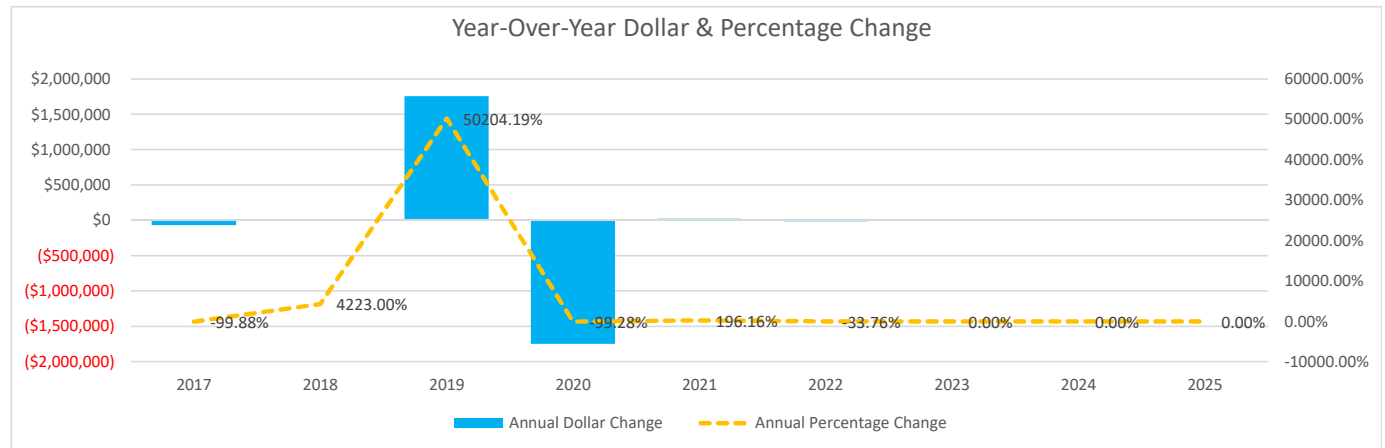


Interest earnings on investments have significantly declined in the beginning of this fiscal year. Current investment rates are averaging less than a quarter percent. Low interest rates are expected to hold for the next calendar year or two. Earnings on additional collections related to the levy will be minimal due to this decline in interest earnings.

A large portion of this revenue is generated from tax sharing agreements with the City of Westerville, which abated several businesses. Fluctuations will occur in the Tax Revenue Sharing line as abatements on those properties expire. TIF district areas include JP Morgan Chase, the Polaris Mall, IKEA and most of the commercial property along the Polaris corridor. Changes in TIF valuation, additions and expirations of agreements, as well as millage rates will affect revenue. Decreases in valuation, caused by various businesses filing with the County to decrease their respective valuations through the Board of Revision process, offset a portion of increases in valuation.

## 2.070 - Total Other Financing Sources

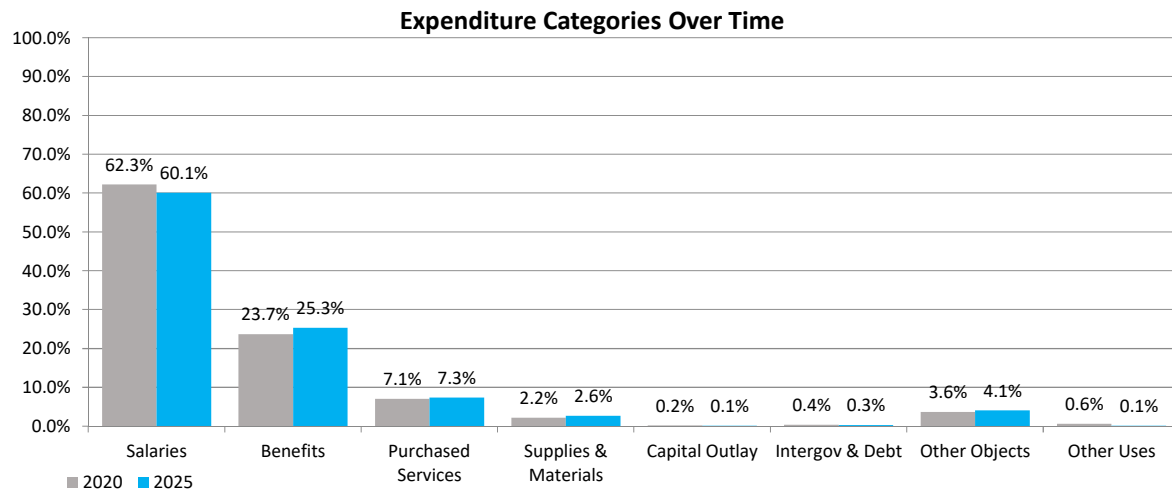
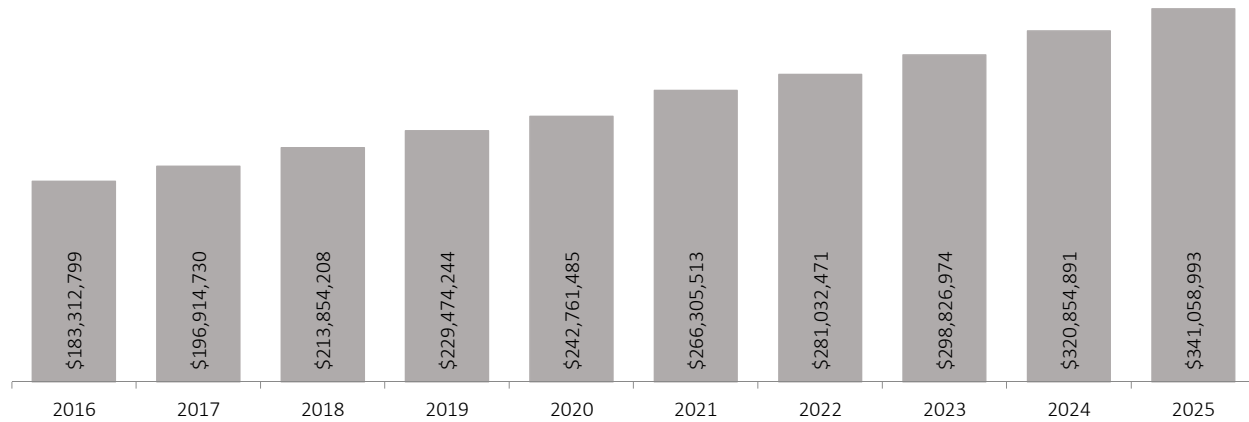
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



		FORECASTED				
	2020	2021	2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	\$12,744	\$37,744	\$25,000	\$25,000	\$25,000	\$25,000

Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$37,744 in FY 2021 and average \$25,000 annually through FY 2025.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview



### 3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

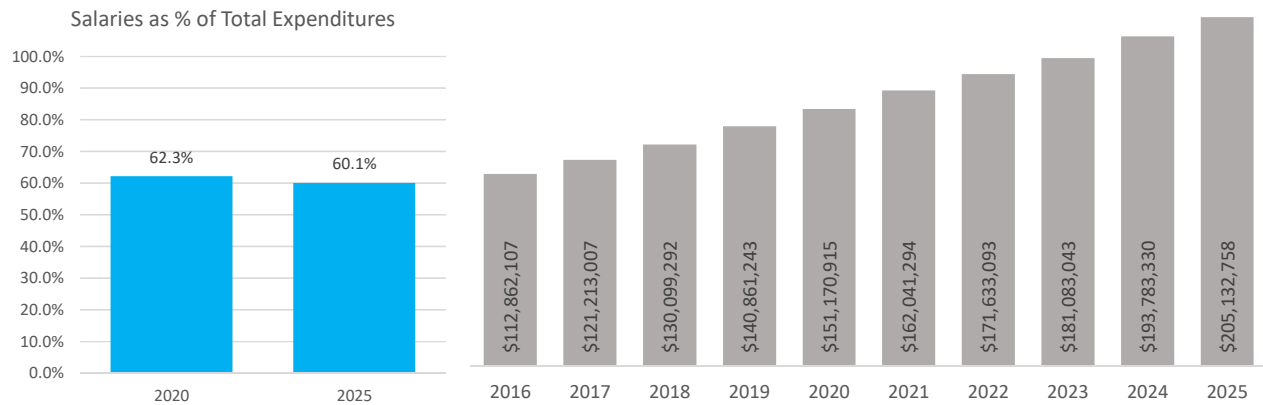
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance
Salaries	\$9,985,969	\$10,792,369	\$806,399
Benefits	\$3,423,521	\$5,772,181	\$2,348,660
Purchased Services	\$1,264,293	\$1,573,477	\$309,185
Supplies & Materials	\$151,582	\$725,552	\$573,969
Capital Outlay	\$36,132	\$14,500	(\$21,633)
Intergov & Debt	\$284,812	\$0	(\$284,812)
Other Objects	(\$364,058)	\$1,021,423	\$1,385,481
Other Uses	\$500,000	(\$240,000)	(\$740,000)
Total Average Annual Change	\$15,282,252 7.23%	\$19,659,502 8.10%	\$4,377,250 0.87%

Total expenditures increased 7.23% or \$15,282,252 annually during the past three years and is projected to increase on average of 8.10% or \$19,659,502 annually through FY2025. Benefits has the largest projected average annual variance compared to the historical average at \$2,348,660. due to future market rate increases of 8% each year.

Increasing expenditure trends include the opening of three new schools, 1 elementary opening in FY22 and 1 elementary and 1 middle school opening in FY24.

### 3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Enrollment projections support the need for additional facilities. Because of the that, the district passed a 'no new millage' bond issuance as a part of the March 2020 ballot. Opening new buildings adds additional staffing needs beyond what is needed for enrollment growth. Examples of those positions include office staff, custodial staff, art teacher, music teacher, guidance counselor, etc. Current staffing estimations include staffing needed for enrollment growth as well as opening 2 additional elementary and 1 middle school.

Classroom ratios for hiring purposes are 25:1 at the middle school/high school level and 24:1 at the elementary level. Note that certified staff also includes specialized staff such as intervention specialists, media specialists, guidance counselors, nurses, gifted specialists, literacy support, etc. which decreases the classroom ratios.

Staffing Projections	Fiscal Years				
	2021	2022	2023	2024	2025
Number of buildings	25	26	26	28	28
Certified Staff	1,445	1,483	1,505	1,555	1,582
Classified Staff	870	890	896	936	946
Administrative Staff	115	116	118	120	120
Pupil Teacher Ratios	15.08	15.02	15.10	14.89	14.94

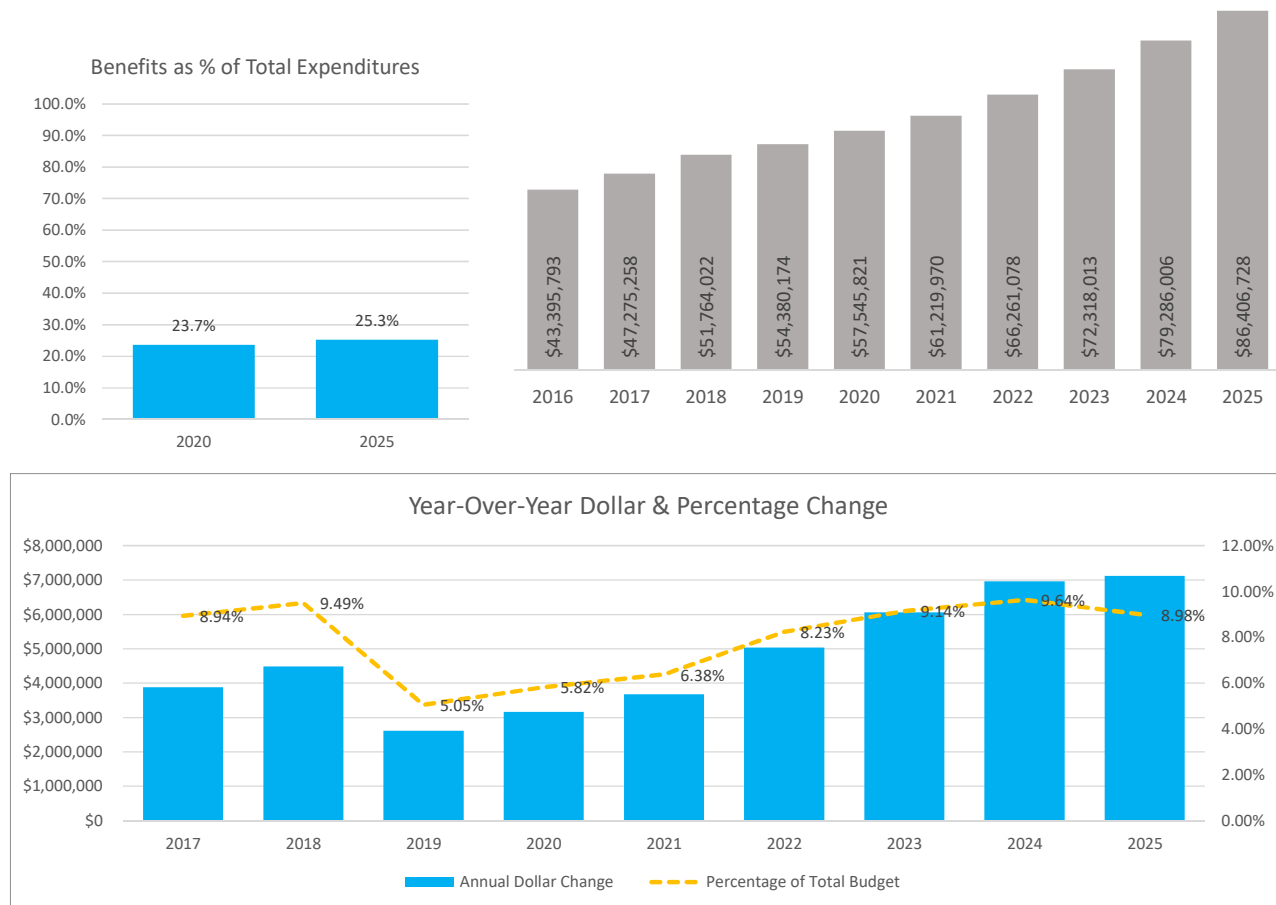
The District has three unions: Olentangy Teachers Association (OTA), Ohio Association of Public School Employees (OAPSE) for bus drivers and OAPSE for custodial, maintenance, and field service technicians. Previous negotiations with OTA and OAPSE groups resulted in the passage of a 3-year contract with each union. Negotiations included base increases of 2.5% for each of the three years as well as member health insurance plan concessions. The new contracts expire June 30, 2021. A base increase of 2% has been included for FY22 through FY25. Step increases average 2.7% in FY2021 through FY2025.

In addition to base and step increases, certified staff can increase their salaries by increasing their education (a Bachelor's Degree to Master's Degree, etc.). This cost will continue to increase over the years as the number of employees continues to grow.

The Coronavirus pandemic has caused the District to hire 3 administrative staff this fiscal year, in advance of previous hiring projections. Additionally the District is anticipating an additional \$400,000 in substitute costs in classified groups due to additional support needs and employee absences. These additional expense estimations are not supported by Coronavirus Federal Funds.

### 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.

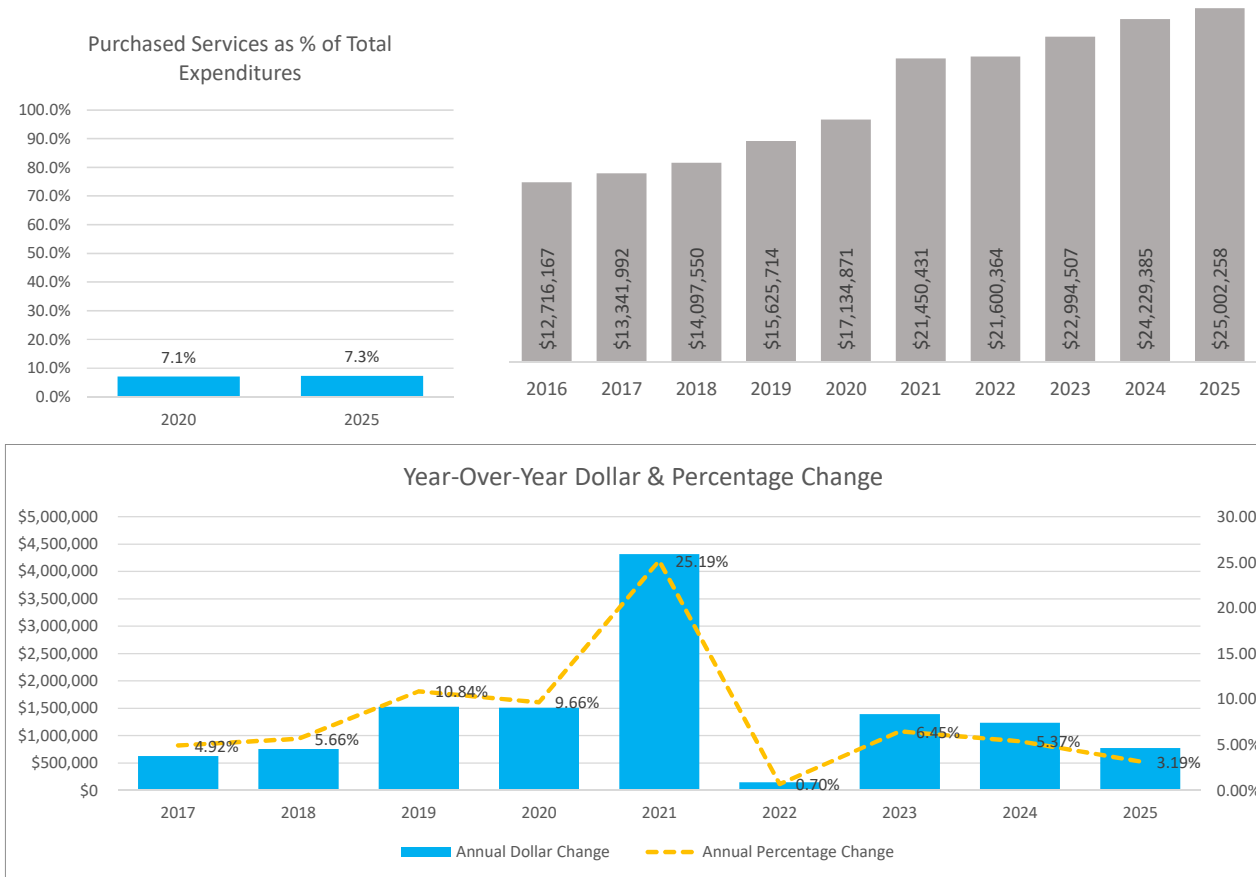


Ohio Revised Code (ORC) governs participation in the State Retirement systems (STRS and SERS). ORC also governs employer liability by setting the rate of 14% of total payroll expenditures. Also included in this line is the District paid employee contribution portion of retirement (pick-up on the pick-up) for all administrative staff. SERS charges a surcharge for any employee earning less than \$21,600 per year. The District is liable for retirement contributions related to the difference between that surcharge amount and the employees' actual earnings. There is a statewide limit of total qualified payroll of 1.5% for all employers, generating approximately \$350,000 to \$450,000 in additional expense to the District. The SERS Board dictates the amount of surcharge due. The District has no control over these rates.

Insurance premiums are another significant cost within this category. The District incurred a 4% increase in premiums for calendar year 2020 and a 2.5% increase in premiums for calendar year 2021. These increases are trending on the positive end of the normal market range for a self-insured District of our size. Premium rates reflect the continued work of the District to manage expenditures through employee education of plan utilization and request for proposals to ensure competitive market rates for services. Market trend increases of 8% have been included in FY2022 through FY2025 based on estimates from the District's insurance broker. Additional staffing and plan enrollment changes impact costs in this category. Changes in these trends may cause adjustments to future assumptions.

### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



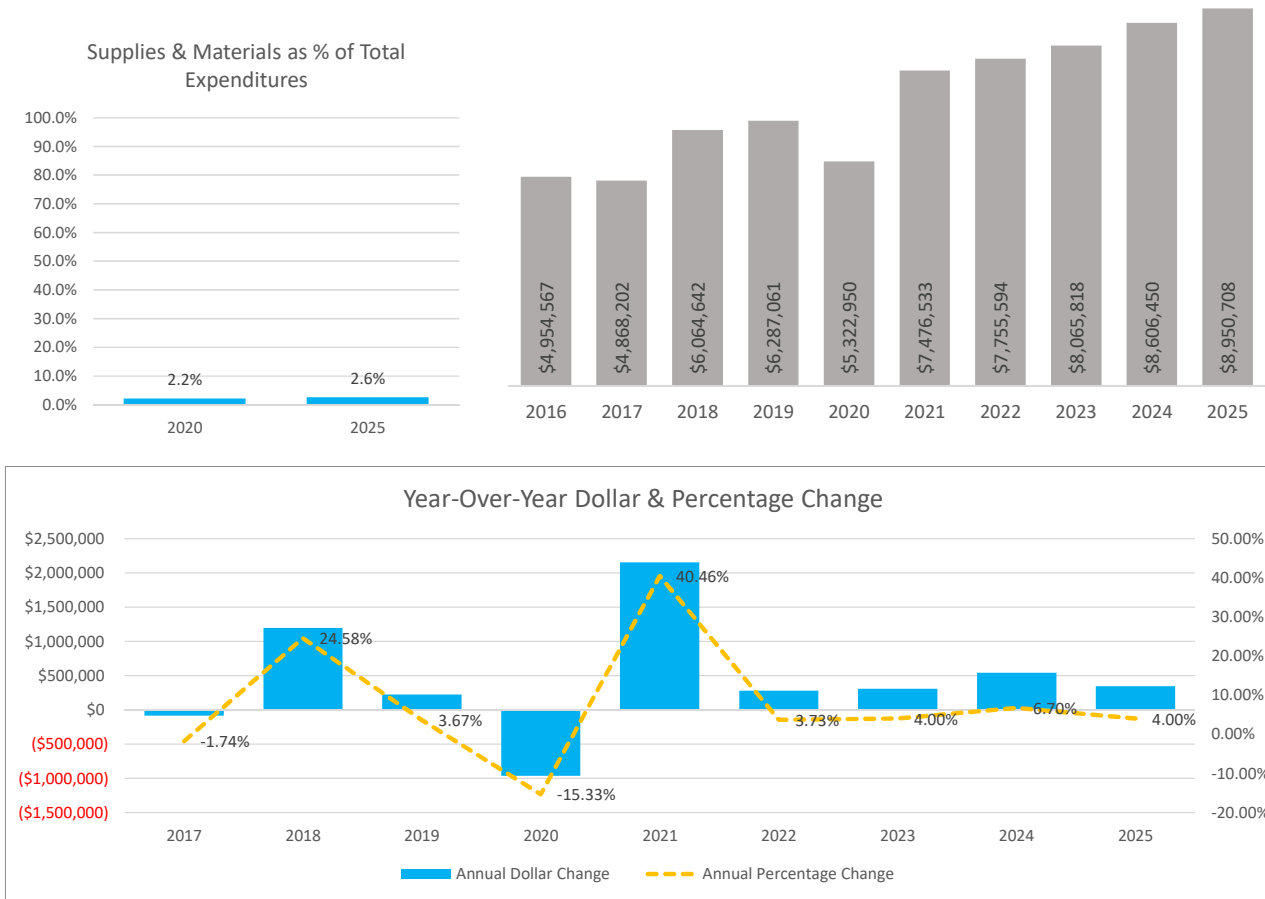
Purchased Services represent 7.06% of total expenditures and increased at a historical average annual rate of 8.72%. This category of expenditure is projected to grow at an annual average rate of 8.18% through FY 2025. The projected average annual rate of change is -0.54% less than the five year historical annual average.

Purchased services include various contracted services such as utilities, legal fees, liability insurance, professional development, data processing, and substitute teachers hired through the Educational Service Center of Central Ohio Council of Governments. Purchased Services increases in FY2020 and beyond reflect the change in expending General Funds versus the use of Federal funds. The change occurred due to changes in Federal procurement regulations.

Additionally, the District has engaged just over 30 additional certified substitute teachers to facilitate support in general classrooms and the Committed Distance Learning (CDL) program. These additions are needed in response the COVID-19 pandemic. Pandemic related costs are estimated at \$1.5 million. These additional costs are NOT supported with Coronavirus Federal Funds.

### 3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 2.19% of total expenditures and increased at a historical average annual rate of 4.30%

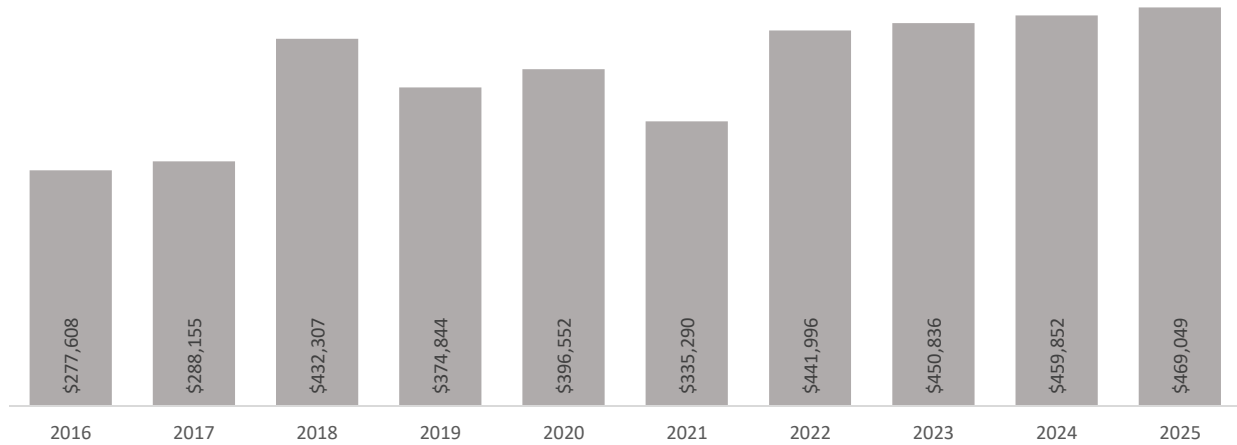
General supplies include materials for classrooms, office, clinics, software items, computer supplies and other general items. Textbook (traditional and electronic) adoption costs vary depending on the applicable course subject.

Supplies and material increases in FY2020 and beyond reflect the change in expending General Funds versus the use of Federal funds. The change occurred due to changes in Federal procurement regulations.

This category is not as high as anticipated because it is supported by \$1.2 million of Coronavirus Federal Funds.

### 3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 0.16% of total expenditures and increased at a historical average annual amount of \$36,132. This category of expenditure is projected to grow at an annual average amount of \$14,500 through FY 2025. The projected average annual change is less than the five year historical annual average.

Expenditures are extraordinarily low for a district the size of Olentangy. The District funds capital expenditures through Permanent Improvement funds and or Bond proceeds. Neither of those two funding sources appear in the five-year forecast.

### 3.060-4.060 - Intergovernmental & Debt

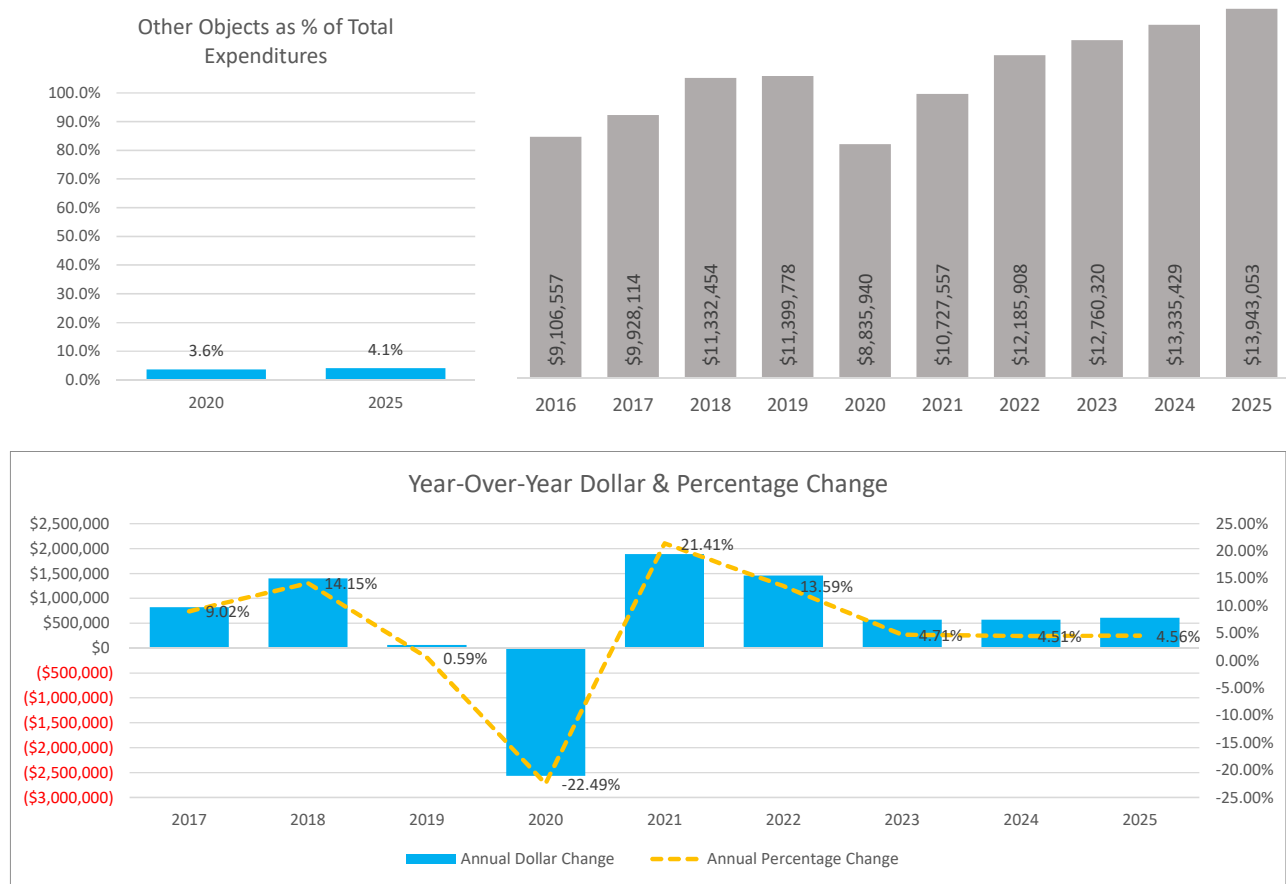
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.

The Energy Conservation Program, which passed in 1985 as House Bill 264, allows school districts to make energy improvements to facilities and use the savings to pay for those improvements. In this instance, the District is able to borrow funds without voted authority. The Ohio Facilities Construction Commission (OFCC) provides oversight for the program. The District began work on a \$7.3 million HB264 project in the spring of 2017. This work includes changing the indoor and outdoor lighting to LED lighting that is more efficient. It also includes updating HVAC controls and other heating and cooling system components. The District received rebates from AEP due to the energy conservation achieved. Those rebates reduced the amount of principal drawn against the notes to \$6,612,413. This saved the District approximately \$368,000 in interest costs. General Fund utility savings pay for the un-voted debt payments on the financing structure procured to complete the project over a seven-year period. As approved by the Ohio Facilities Construction Commission, expected utility savings within the General Fund will average just over \$984,000 annually.



## 4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.

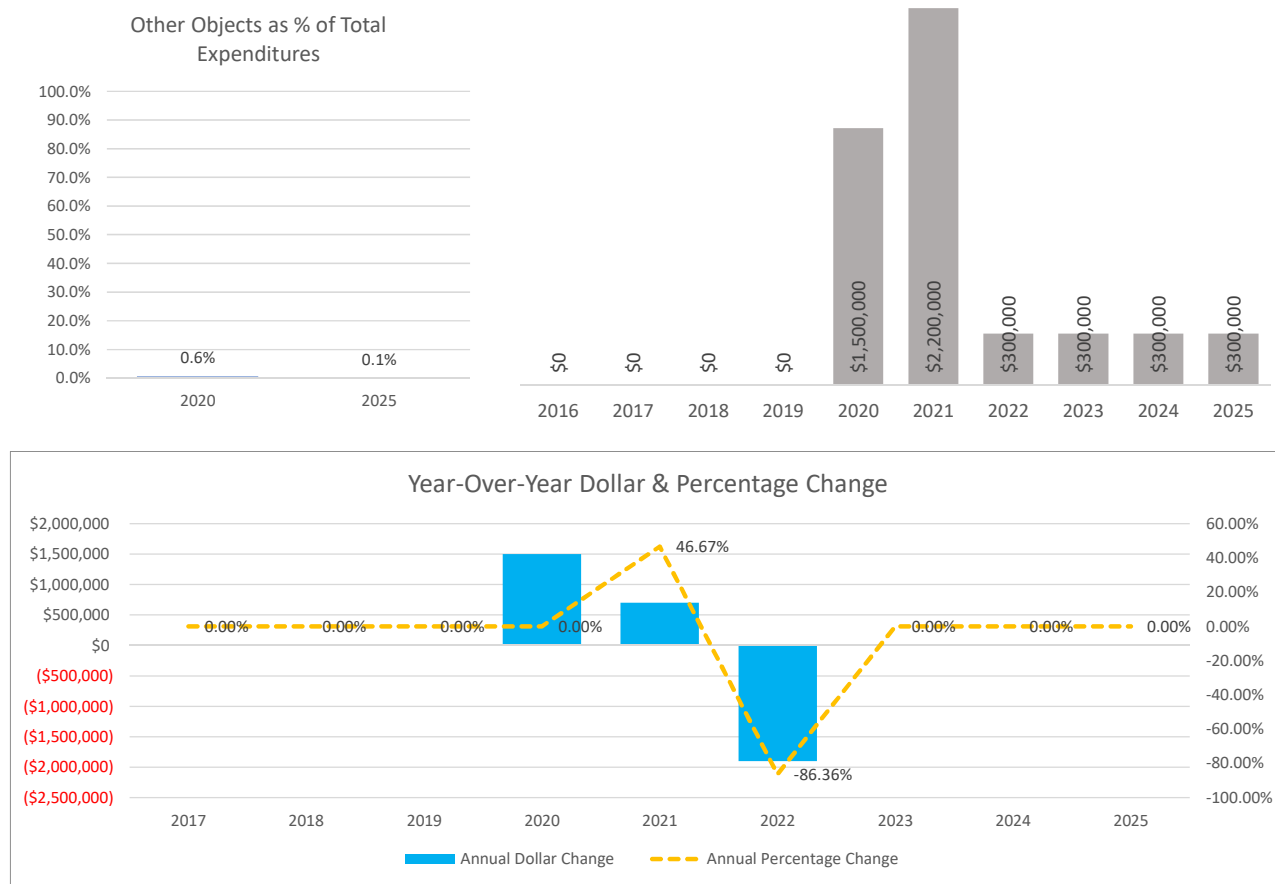


Other Objects represent 3.64% of total expenditures and decreased at a historical average annual rate of -2.58%. This category of expenditure is projected to grow at an annual average rate of 9.76% through FY 2025. The projected average annual rate of change is 12.34% more than the five year historical annual average.

The majority of expenses in this category relate to contracted services with the Educational Service Center of Central Ohio (ESCCO). Most of the services provided are for special education curriculum. As noted under Purchased Services 3.03 notes, changes in FY20 and beyond reflect the changes in expending General Funds versus Federal funds. The change occurred due to changes in Federal procurement regulations. The County Auditor fees for the collection of taxes are also included. As tax revenue increases, collection fees also increase. Audit examination fees, liability insurance and other miscellaneous fees comprise the remaining expenses.

## 5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	FORECASTED					
	2020	2021	2022	2023	2024	2025
Transfers Out	\$1,500,000	\$2,200,000	\$300,000	\$300,000	\$300,000	\$300,000

The Board of Education took action to approve a \$1.5 million transfer to the Food Service fund (006) to make that fund whole after incurring losses due to FY20 COVID-19 closure. At the close of FY21, the District is planning for a \$1.5 million transfer to the Food Service fund (006) and \$500,000 transfer to the Athletic funds(300) due to revenue losses caused by COVID-19 operating restrictions. The remaining amounts posted are contingency funds. FY 2019 and prior included the contingency funds in the 'Other Objects' category. Contingency amounts not used in a budget year are added back into the General Fund balance at the end of the fiscal year. This is not a new expenditure or practice.

## Olentangy Local School District

## Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	165,794,474	183,743,092	201,681,242	205,363,480	209,680,546	213,922,819
1.020 - Public Utility Personal Property	13,044,946	14,727,722	15,983,923	16,566,338	17,148,752	17,731,167
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	13,116,123	13,170,226	13,745,538	13,985,440	14,400,719	14,673,592
1.040 - Restricted Grants-in-Aid	491,246	579,234	579,234	579,234	579,234	579,234
1.050 - Property Tax Allocation	18,201,726	18,791,165	19,330,062	19,683,909	20,103,323	20,519,117
1.060 - All Other Operating Revenues	35,082,130	32,962,791	33,092,332	33,424,664	33,761,803	34,101,803
<b>1.070 - Total Revenue</b>	<b>245,730,645</b>	<b>263,974,230</b>	<b>284,412,331</b>	<b>289,603,065</b>	<b>295,674,377</b>	<b>301,527,732</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	12,744	37,744	25,000	25,000	25,000	25,000
2.070 - Total Other Financing Sources	12,744	37,744	25,000	25,000	25,000	25,000
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>245,743,390</b>	<b>264,011,974</b>	<b>284,437,331</b>	<b>289,628,065</b>	<b>295,699,377</b>	<b>301,552,732</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	151,170,915	162,041,294	171,633,093	181,083,043	193,783,330	205,132,758
3.020 - Employee Benefits	57,545,821	61,219,970	66,261,078	72,318,013	79,286,006	86,406,728
3.030 - Purchased Services	17,134,871	21,450,431	21,600,364	22,994,507	24,229,385	25,002,258
3.040 - Supplies and Materials	5,322,950	7,476,533	7,755,594	8,065,818	8,606,450	8,950,708
3.050 - Capital Outlay	396,552	335,290	441,996	450,836	459,852	469,049
Intergovernmental & Debt Service	854,437	854,438	854,438	854,438	854,438	854,438
4.300 - Other Objects	8,835,940	10,727,557	12,185,908	12,760,320	13,335,429	13,943,053
<b>4.500 - Total Expenditures</b>	<b>241,261,485</b>	<b>264,105,513</b>	<b>280,732,471</b>	<b>298,526,975</b>	<b>320,554,890</b>	<b>340,758,992</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	1,500,000	2,200,000	300,000	300,000	300,000	300,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,500,000	2,200,000	300,000	300,000	300,000	300,000
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>242,761,485</b>	<b>266,305,513</b>	<b>281,032,472</b>	<b>298,826,975</b>	<b>320,854,890</b>	<b>341,058,993</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>2,981,904</b>	<b>(2,293,539)</b>	<b>3,404,859</b>	<b>(9,198,910)</b>	<b>(25,155,513)</b>	<b>(39,506,261)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>90,167,384</b>	<b>93,149,288</b>	<b>90,855,749</b>	<b>94,260,608</b>	<b>85,061,698</b>	<b>59,906,185</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>93,149,288</b>	<b>90,855,749</b>	<b>94,260,608</b>	<b>85,061,698</b>	<b>59,906,185</b>	<b>20,399,925</b>
<b>8.010 - Estimated Encumbrances June 30</b>	<b>3,148,760</b>	<b>2,950,000</b>	<b>3,000,000</b>	<b>3,050,000</b>	<b>3,100,000</b>	<b>3,150,000</b>
<b>9.080 - Reservations Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>90,000,528</b>	<b>87,905,749</b>	<b>91,260,608</b>	<b>82,011,698</b>	<b>56,806,185</b>	<b>17,249,925</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>90,000,528</b>	<b>87,905,749</b>	<b>91,260,608</b>	<b>82,011,698</b>	<b>56,806,185</b>	<b>17,249,925</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>90,000,528</b>	<b>87,905,749</b>	<b>91,260,608</b>	<b>82,011,698</b>	<b>56,806,185</b>	<b>17,249,925</b>
<b>Days Cash on Hand based upon 365 days</b>	<b>135</b>	<b>120</b>	<b>119</b>	<b>100</b>	<b>65</b>	<b>18</b>

## Risk Assessment

### General Assumptions

The District will continue to monitor current volatility in the economy. This volatility has the potential to slow down the housing market, thereby slowing future enrollment growth. Enrollment projections are updated and approved by the Board of Education each fall.

#### 1.010 - General Property Tax (Real Estate)

Revenue generated by Class II property valuations may decline in future years as businesses are impacted by the pandemic economic volatility.

#### 1.035 - Unrestricted Grants-In-Aid

The COVID-19 pandemic has created a world-wide economic suppression. Ohio is no exception. This has caused schools to experience less funding than appropriated through HB166, the current biennium budget. The district has included minimal increases in FY22 through FY25.

#### 3.010 - Personnel Services and 3.02 - Employees' Retirement/Insurance Benefits

Enrollment is a key driver in this and other expenditures. New growth increases staffing costs as well as retirement and benefit costs associated with those staff members. Changes in operating protocols related to the COVID-19 pandemic will cause additional fluctuation to staffing required in the classroom and other areas.

Negotiations with OTA and OAPSE that occurred in the second quarter of 2018 resulted in the passage of 3-year contracts with base increases of 2.5% each year and increased member cost sharing of medical insurance for all three union groups. Current contracts are set to expire June 30, 2021. Intervention Aides have unionized this past winter establishing a forth union - OAPSE Local 222. Negotiations with this group are ongoing. The District currently has good working relationships with each union. Union negotiations will have a significant impact on future personnel costs and insurance plan designs.

Medical insurance premiums are also a risk to the District. High claims utilization will negatively affect healthcare premium rates. Current insurance plans negotiated with the unions provide a High Deductible insurance option with a health savings account and a PPO option. The District's insurance committee worked to develop recommendations for plan design modifications to ensure future fiscal sustainability. We will continue to monitor healthcare premiums and potential future liabilities for the District.

#### 4.300 - Other Objects

Education Service Center expenditures have a significant impact on this category. This expense relates to the staffing of our preschool and special education programs. The District continues to experience growth in these areas of student population thereby increasing the need for additional staffing services and a classroom capacity. Administration continues to review program efficiencies.

## Supplemental Information

CAREs Act Funding is reported separately from this forecast per Auditor of State accounting regulations. The following table provides additional information regarding those funds. Actual expenditures will be reported in Monthly Board Financials in the 'Summary by Fund' section.

<b>Fund Name</b>	<b>Fund Code</b>	<b>Awarded Amount</b>	<b>Expenditure Type</b>
Elementary and Secondary Relief Funds	507	\$245,398	personal protective equipment and additional supplies.
Coronavirus Relief Funds	510	\$1,023,094	personal protective equipment and additional supplies.
Broadband Ohio Connectivity	510	\$137,082	internet connectivity for students without access.
Sub Total		<u>\$1,405,574</u>	

The forecast does include the following estimated expenses related to the COVID-19 pandemic. Actual expenditures will be reported in Monthly Board Financials in the 'Executive Summary' section.

<b>Forecast Line</b>	<b>Estimated Amount</b>	<b>Expenditure Type</b>
3.010 Personnel Services	\$400,000	classified substitutes and/or overtime
3.030 Purchased Services	\$1,500,000	long-term and/or daily certified subs; buildings & CDL program
5.010 Operating Transfers-Out	\$2,000,000	funds transferred to Food Service and Athletics due to revenue losses caused by pandemic operating restrictions.
Sub Total	<u>\$ 3,900,000</u>	



Office of the Treasurer/CFO  
7840 Graphics Way Drive  
Lewis Center, Ohio 43035  
(740) 657-4035



**Appropriations Adjustments**

Fund	11.12.2020	Explanation:
	Adjustments	
002 - Bond Retirement	\$ 36,047,626.10	Bond Expenditure
009 - Uniform School Supplies	\$ 4,013.00	Student Fees/Summer Programs
200 - Student Activity	\$ 18,221.90	New Activities/Fundraisers
467 - Student Wellness	<u>\$ 412,174.00</u>	ODE Allocations
	\$ 36,482,035.00	

CERTIFIED POSITION(S) PAID THROUGH MEMORANDUM BILLING  
 2020-2021 School Year  
 Recommended for Board of Education Approval on November 12, 2020

Employee			Position	Building	Hours	Salary	
Last Name	First Name	MI				Per Hour	Total
After-School Reading Instruction							
France	Kelly	L.	Instructor	AES	22.00	\$ 25.00	\$ 550.00
Held	Cassidy	L.	Instructor	AES	22.00	\$ 25.00	\$ 550.00
Schupp	Lori	L.	Instructor	CDLES-AES	44.00	\$ 25.00	\$ 1,100.00
Home Instruction							
Baxendale	Alison	D.	Instructor	OLHS	10.00	\$ 25.00	\$ 250.00
Smith	Kelsey	A.	Instructor	OA	63.00	\$ 25.00	\$ 1,575.00
Wilson	Amanda	L.	Instructor	CDLES-WCES	45.00	\$ 25.00	\$ 1,125.00

## SUPPLEMENTAL CONTRACTS

2020-21 School Year

Recommended for Board of Education Approval on November 12, 2020

Supplemental Area	Location	Coach / Advisor			Contract			
		Last Name	First Name	Middle	Group	Step	Amount	Season
Advisor								
Head Speech/Debate Advisor	OBHS	Bird	Cortney	R.	7	3	\$ 2,760.00	All Year
In the Know Advisor	OHS	Lammers	Pascale		1/2 of 8	5	\$ 1,115.00	All Year
Junior Class Advisor	OHS	Noday	Franchesca	L.	8	0	\$ 1,699.00	All Year
Student Council Advisor	OHS	Absher	Therese	A.	1/2 of 8	3	\$ 1,008.50	All Year
Global Scholars Advisor	OOHS	Thomas	Mikela	R.	11	0	\$ 425.00	All Year
Elementary Enrichment Advisor	LTES	Adelsberger	Bridget	D.	1/4 of 8	1	\$ 451.25	All Year
Elementary Enrichment Advisor	LTES	Hilsher	Aimee	M.	1/4 of 8	8	\$ 637.00	All Year
Elementary Enrichment Advisor	LTES	Hunsicker	Carrie	D.	1/4 of 8	1	\$ 451.25	All Year
Elementary Enrichment Advisor	LTES	Tod	Paul	J.	1/4 of 8	9	\$ 663.50	All Year
Building Department Chair								
Building Department Chair Intervention	OLHS	Kriss	Emily	L.	1/2 of 7	8	\$ 1,911.00	All Year
Diversity Liaison								
Diversity Liaison	OOMS	Barkhurst	Brian	M.	1/2 of 7	7	\$ 1,805.00	All Year
Diversity Liaison	OOMS	Derrico	Nick	D.	1/2 of 7	0	\$ 1,061.50	All Year
Music								
Orchestra/Strings	CDL	Zavarella	Leslie	A.	5	24	\$ 5,096.00	All Year
Elementary Music Enrichment	JCES	Parker	Matthew	E.	10	14	\$ 1,274.00	All Year
Elementary Music Enrichment	JCES	Parker	Matthew	E.	10	14	\$ 1,274.00	All Year
Elementary Music Enrichment	JCES	Parker	Matthew	E.	11	14	\$ 849.00	All Year
Elementary Music Enrichment	JCES	Parker	Matthew	E.	11	14	\$ 849.00	All Year
Elementary Music Enrichment	JCES	Parker	Matthew	E.	11	14	\$ 849.00	All Year
Basketball								
Boys Head Basketball Coach	OLHS	Nossaman	Greg	C.	1	25	\$ 9,130.00	Winter
Girls Asst Basketball Coach	OOHS	Eggleston	Allen	J.	3	4	\$ 5,096.00	Winter
Cheerleading								
Head Cheerleader Coach	OOHS	Salupo	Jocelyn	N.	4	0	\$ 3,397.00	Winter
Drama								
Asst Drama Director	OLHS	Zahran	Alessandra	H.	7	6	\$ 3,397.00	Winter
Gymnastics								
Head Gymnastics Coach	OBHS	Hedrick	Jennifer	E.	2	12	\$ 7,219.00	Winter
Sports Statistician								
Sports Statistician	OHS	Wells	Eric	B.	11	7	\$ 722.00	Winter
Swimming								
Boys Head Swimming Coach	OLHS	Waltman	Rachel	E.	1/4 of 2	0	\$ 1,274.00	Winter
Girls Head Swimming Coach	OLHS	Waltman	Rachel	E.	1/4 of 2	0	\$ 1,274.00	Winter
Weight Training Coordinator								
Weight Training Coordinator	OHS	Withrow	Katrinna	R.	5	0	\$ 2,973.00	Winter
Weight Training Coordinator	OLHS	Mohr	Drew	K.	5	12	\$ 5,096.00	Winter
Wrestling								
Head Wrestling Coach	OOHS	Tressler	Scott	C.	2	12	\$ 7,219.00	Winter
Asst Wrestling Coach	OOHS	Daugherty	Patrick	D.	3/4 of 4	1	\$ 2,707.50	Winter
Asst Wrestling Coach	OOHS	Nicola	Brian		3/4 of 4	14	\$ 4,140.75	Winter



## PUPIL ACTIVITY SUPERVISOR CONTRACTS

2020-21 School Year

Recommended for Board of Education Approval on November 12, 2020

Supplemental Area	Location	Coach / Advisor			Contract			
		Last Name	First Name	Middle	Group	Step	Amount	Season
Basketball								
Asst Basketball Coach Volunteer	OBHS	Arnett	Brian	L.	N/A	N/A	\$ -	Winter
Girls Head Basketball Coach	OHS	Cummings	Kathleen	J.	1	14	\$ 9,130.00	Winter
Girls Asst Basketball Coach	OHS	Pride	Jamiya	L.	3	12	\$ 6,370.00	Winter
Girls Asst Basketball Coach	OHS	Whalen	Kenneth	E.	3	10	\$ 6,370.00	Winter
Boys Asst Basketball Coach	OLHS	Barnett	Jack	D.	3	1	\$ 4,459.00	Winter
Boys Asst Basketball Coach	OLHS	Fogg	Edmund	J.	3	10	\$ 6,370.00	Winter
Boys Asst Basketball Coach	OLHS	Slone	Andrew	J.	3	5	\$ 5,308.00	Winter
Girls Asst Basketball Coach	OLHS	Fisher	Alexa	L.	1/4 of 3	0	\$ 1,061.75	Winter
Asst Basketball Coach	OOHS	Lyshe	Damarkeo	H.	1/4 of 3	1	\$ 1,114.75	Winter
Boys 8th Grade Basketball Coach	OLMS	Bailey	Shawn	B.	6	1	\$ 2,760.00	Winter
Girls 8th Grade Basketball Coach	OLMS	Webb	Kevin		6	5	\$ 3,610.00	Winter
Bowling								
Boys Head Bowling Coach	OBHS	Joseph	Duane	L.	3/4 of 4	4	\$ 3,185.25	Winter
Boys Head Bowling Coach	OBHS	Kicas	Andrew	N.	1/4 of 4	1	\$ 902.50	Winter
Girls Head Bowling Coach	OBHS	Joseph	Duane	L.	3/4 of 4	4	\$ 3,185.25	Winter
Girls Head Bowling Coach	OBHS	Kicas	Andrew	N.	1/4 of 4	1	\$ 902.50	Winter
Boys Head Bowling Coach	OLHS	Nole	Steven	M.	4	5	\$ 4,459.00	Winter
Girls Head Bowling Coach	OLHS	Nole	Steven	M.	1/2 of 4	5	\$ 2,229.50	Winter
Asst Bowling Coach Volunteer	OLHS	Pigott	Christopher	R.	N/A	N/A	\$ -	Winter
Asst Bowling Coach	OOHS	Rowan	George	E.	1/4 of 4	2	\$ 955.50	Winter
Asst Bowling Coach	OOHS	Walker	Quincy	A.	1/4 of 4	1	\$ 902.50	Winter
Gymnastics								
Asst Gymnastics Coach	OBHS	Poehler	Kristy	J.	6	9	\$ 4,459.00	Winter
Head Gymnastics Coach	OOHS	Gaylor	Amanda	N.	4	2	\$ 3,822.00	Winter
Asst Gymnastics Coach	OOHS	Herning	Natalie	R.	6	0	\$ 2,548.00	Winter
Ice Hockey								
Asst Ice Hockey Coach	OLHS	Falvo	Jonathon	A.	4	0	\$ 3,397.00	Winter
Asst Ice Hockey Coach	OLHS	McClelland	Darwin	A.	4	2	\$ 3,822.00	Winter
Ski Club								
Ski Club Advisor	OBHS	McKinley	Tami	G.	9	2	\$ 1,486.00	Winter
Swimming								
Boys Head Swimming Coach	OHS	Brooks	Jonathan	A.	1/4 of 2	3	\$ 1,433.25	Winter
Girls Head Swimming Coach	OHS	Brooks	Jonathan	A.	1/4 of 2	3	\$ 1,433.25	Winter
Boys Head Swimming Coach	OLHS	Ebie	Ryan	M.	3/4 of 2	2	\$ 4,140.75	Winter
Girls Head Swimming Coach	OLHS	Ebie	Ryan	M.	3/4 of 2	2	\$ 4,140.75	Winter
Wrestling								
Asst Wrestling Coach	OBHS	Hooks	Jamieson	I.	1/2 of 4	0	\$ 1,698.50	Winter
Asst Wrestling Coach Volunteer	OBHS	Morris	Aaron	C.	N/A	N/A	\$ -	Winter
Asst Wrestling Coach Volunteer	OLHS	Schuler	Dean	A.	N/A	N/A	\$ -	Winter
Asst Wrestling Coach Volunteer	OBMS	Williams	Ehrick	G.	N/A	N/A	\$ -	Winter
Head Wrestling Coach	OLMS	Gualtieri	Marcello	R.	6	2	\$ 2,973.00	Winter
Asst Wrestling Coach	OLMS	Baker	Christopher	B.A.	7	1	\$ 2,336.00	Winter
Asst Wrestling Coach	OOMS	Broskie	Logan	S.	2/3 of 7	0	\$ 1,401.18	Winter
Lacrosse								
Boys Head Lacrosse Coach	OLHS	Godwin	Jason	E.	2	18	\$ 7,219.00	Spring
Softball								
Girls Head Softball Coach	OLHS	Kashmiry	Tymore		2	2	\$ 5,521.00	Spring

**CLASSIFIED SUBSTITUTES**

**2020-21 School Year**

*Recommended for Board of Education Approval on November 12 , 2020*

Anderson, Victoria  
Bragg, Stephanie  
Carver, Brooke  
Dacre, Sarah  
Dutiel, Tracy  
Gardner-Frank, Holly  
Gosula, Kalpana  
Irby, Chelsea  
Keezhpattillathu, Vijayam  
Machineni, Manjeera  
Mehta, Sapna  
Mitchell, Erin  
Shaver, Elisabeth  
Siebeneck, Noni  
Thomas, Nicole  
Wise, Cherise  
Wooten, Christopher

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Prepared by and Return To:  
American Tower Corporation  
Attn: Tower Development Legal  
10 Presidential Way  
Woburn, MA 01801  
Site # 206151  
Site Name: Olentangy Berkshire

**Reference Prior Recorded Document: Book 1724, Page 631**

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**SECOND AMENDMENT TO MEMORANDUM OF LEASE**

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**THIS SECOND AMENDMENT TO MEMORANDUM OF LEASE** ("Amendment") is executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ Olentangy Local School District Board of Education, formerly known and holding title to real property as The Board of Education of the Olentangy Local School District, with a mailing address of 7840 Graphics Way, Lewis Center, OH 43035 ("Landlord") and American Towers LLC, a Delaware limited liability company with a mailing address of 10 Presidential Way, Woburn, MA 01801, Attention: Land Management ("American Tower").

**WHEREAS**, Landlord and American Tower entered into that certain Lease Agreement, dated April 13, 2020, (as the same may have been amended and/or modified from time to time, collectively, the "Agreement") and a Memorandum of Lease dated April 13, 2020 and recorded in book 1724, page 631 in Delaware county Ohio real property recorder's office (as amended, the "Memorandum"); and

**WHEREAS**, the parties desire to amend the Memorandum to delete and replace Exhibit B depicting and/or describing the Site with Exhibit B attached hereto.

**NOW, THEREFORE**, in consideration of the mutual promises between the parties hereto and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Site.** Landlord and American Tower agree that Exhibit B of the Memorandum is hereby deleted in its entirety and replaced with the Exhibit B attached hereto depicting and/or describing the Site. All references to the Site, Compound, Easement or Easements contained in the Memorandum will hereinafter refer to the space and locations depicted and/or described on Exhibit B attached hereto.
2. **Ratification; Defined Terms.** Except as expressly amended or modified herein, all terms, conditions, provisions, covenants and agreements contained in the Memorandum are hereby ratified and confirmed in their entirety. Any defined or capitalized terms used herein but not otherwise defined in this Amendment shall have the same meanings ascribed to such terms in the Memorandum.
3. **Counterparts.** This Amendment may be executed in several counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all parties are not signatories to the original or the same counterpart.

---

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, each of Landlord and American Tower has executed, or caused to be executed, this Amendment as of the date set forth below.

LANDLORD:

The Board of Education of the Olentangy  
Local School District, also doing business  
as the Olentangy Local School District  
Board of Education

By: \_\_\_\_\_  
Name:  
Title:

ACKNOWLEDGMENT

STATE OF OHIO

COUNTY OF DELAWARE

Before me, \_\_\_\_\_ the undersigned, a **Notary Public** for the State, personally appeared \_\_\_\_\_, who is the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_.

[Affix Notary Seal]

\_\_\_\_\_

Notary Public  
My commission expires:

\_\_\_\_\_

American Towers LLC, a Delaware limited liability company

Date: \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, 202\_, the undersigned notary public, personally appeared \_\_\_\_\_, proved to me through satisfactory evidence of identification, which were personally known, to be the person who name is signed on the preceding or attached document, and acknowledged that he/she signed it voluntarily for its stated purpose, as \_\_\_\_\_, of American Towers LLC, a Delaware limited liability company, before me.

Notary Public  
My Commission Expires:

**EXHIBIT B (Page 1 of 3)**

**SITE**

**The Site consists of a 40' x 70' Compound together with a 20' wide Easement for access and a 10' wide Easement for utilities as described below.**

**COMPOUND**

All that tract or parcel of land lying and being in the State of Ohio, County of Delaware, Township of Berkshire, in Farm Lot No. 29, Quarter Township 3, Township 4 North, Range 17 West, United States Military Lands, and being a portion of the lands of The Board of Education of the Olentangy Local School District as described in Volume 535, Page 2131, Delaware County records, and being more particularly described as follows:

To find the point of beginning, COMMENCE at a point in the centerline of South Three B's & K Road – County Road No. 35, in the west line of Berkshire Township, in the east line of Berlin Township, at the southwest corner of said Farm Lot No. 29, at the northwest corner of Farm Lot No. 30, said point having an Ohio Grid North, NAD 83, North Zone Value of N: 203603.0267 E: 1845496.9557; thence running along said centerline, North 03°45'33" East, 321.94 feet to a point; thence leaving said centerline and running, South 83°33'20" East, 187.19 feet to a point; thence, South 65°56'40" East, 306.26 feet to a point; thence, South 76°13'06" East, 50.09 feet to a point; thence, South 86°10'05" East, 288.36 feet to a point; thence, South 79°52'18" East, 291.64 feet to a point; thence, South 75°00'26" East, 445.55 feet to a point; thence, South 85°41'19" East, 239.13 feet to a point; thence, North 85°25'34" East, 92.82 feet to a point; thence, North 62°47'57" East, 123.76 feet to a point; thence, North 46°06'11" East, 73.97 feet to a point; thence, North 30°39'02" East, 49.78 feet to a point; thence, North 20°06'06" East, 109.23 feet to a point; thence, North 03°29'25" East, 655.74 feet to a point; thence, 157.08 feet along the arc of a curve to the right, having a radius of 100.00 feet and being scribed by a chord bearing, North 48°29'25" East, 141.42 feet to a point; thence, South 86°30'35" East, 264.18 feet to a point; thence, South 77°10'47" East, 50.96 feet to a point having an Ohio Grid North, NAD 83, North Zone Value of N: 204544.2160 E: 1848054.0504; thence, North 38°55'35" West, 35.00 feet to a point and the true POINT OF BEGINNING; Thence, North 51°04'25" East, 40.00 feet to a point; Thence, South 38°55'35" East, 70.00 feet to a point; Thence, South 51°04'25" West, 40.00 feet to a point; Thence, North 38°55'35" West, 70.00 feet to a point and the POINT OF BEGINNING.

Bearings based on Ohio Grid North, NAD 83, North Zone.

Said tract contains 0.0643 acres (2,800 square feet), more or less.

**EXHIBIT B (Page 2 of 3)**

**20' WIDE EASEMENT FOR ACCESS**

Together with a 20-foot wide easement (10 feet each side of centerline) lying and being in the State of Ohio, County of Delaware, Township of Berkshire, in Farm Lot No. 29, Quarter Township 3, Township 4 North, Range 17 West, United States Military Lands, and being a portion of the lands of The Board of Education of the Olentangy Local School District as described in Volume 535, Page 2131, Delaware County records, and being more particularly described by the following centerline data:

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Bearings based on Ohio Grid North, NAD 83, North Zone.

**10' WIDE EASEMENT FOR UTILITIES**

Together with a 10-foot wide easement (5 feet each side of centerline) lying and being in the State of Ohio, County of Delaware, Township of Berkshire, in Farm Lot No. 29, Quarter Township 3, Township 4 North, Range 17 West, United States Military Lands, and being a portion of the lands of The Board of Education of the Olentangy Local School District as described in Volume 535, Page 2131, Delaware County records, and being more particularly described by the following centerline data:

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**EXHIBIT B (Page 3 of 3)**

North Zone Value of N: 203603.0267 E: 1845496.9557; thence running along said centerline, North 03°45'33" East, 1152.97 feet to a point and the true POINT OF BEGINNING; Thence leaving said centerline and running, South 86°21'16" East, 700.94 feet to a point; Thence, South 41°56'37" East, 17.16 feet to a point; Thence, South 86°21'16" East, 286.77 feet to a point; Thence, North 49°38'07" East, 17.29 feet to a point; Thence, South 86°21'16" East, 1045.33 feet to a point; Thence, North 05°17'26" East, 23.79 feet to a point; Thence, South 86°09'12" East, 433.95 feet to a point; Thence, South 04°47'35" West, 23.91 feet to the ENDING at a point.

Bearings based on Ohio Grid North, NAD 83, North Zone.

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ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

## SECOND AMENDMENT TO LEASE AGREEMENT

**THIS SECOND AMENDMENT TO LEASE AGREEMENT** (this "Amendment") is executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between Olentangy Local School District Board of Education, formerly known and holding title to real property as The Board of Education of the Olentangy Local School District, with a mailing address of 7840 Graphics Way, Lewis Center, OH 43035 ("Landlord") and American Towers LLC, a Delaware limited liability company with a mailing address of 10 Presidential Way, Woburn, MA 01801, Attention: Land Management ("American Tower").

**WHEREAS**, Landlord and American Tower entered into that certain Lease Agreement, dated April 13, 2020 (as the same may have been amended and/or modified from time to time, collectively, the "Agreement"); and

**WHEREAS**, Landlord and American Tower desire to replace Exhibit B in the Agreement with the attached Exhibit B which accurately describes and depicts the location of the Site.

**NOW, THEREFORE**, in consideration of the mutual promises between the parties hereto and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Site.** Exhibit B attached to the Agreement is hereby deleted in its entirety and replaced with the Exhibit B attached hereto. All references to the Site, Compound, Easement or Easements contained in the Agreement will hereinafter refer to the space and locations depicted and/or described on the Exhibit B attached hereto.

2. **Ratification; Defined Terms.** Except as expressly amended or modified herein, all terms, conditions, provisions, covenants and agreements contained in the Agreement are hereby ratified and confirmed in their entirety. Any defined or capitalized terms used but not otherwise defined in this Amendment shall have the same meanings ascribed to such terms in the Agreement.

3. **Limited Representations and Warranties.** Each of Landlord and American Tower hereby represents and warrants to the other that, as of the date of its execution of this Amendment, there are no uncured defaults under the terms of the Agreement and that the Agreement is in full force and effect.

4. **Counterparts.** This Amendment may be executed in several counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all parties are not signatories to the original or the same counterpart. Furthermore, the parties hereto may execute and deliver this Amendment by electronic means such as .pdf or similar

ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

format. Each of the parties hereto agrees that the delivery of this Amendment by electronic means will have the same force and effect as delivery of original signatures and that each of the parties hereto may use such electronic signatures as evidence of the execution and delivery of this Amendment by all parties to the same extent as an original signature.

[SIGNATURES FOLLOW ON NEXT PAGE]

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ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

IN WITNESS WHEREOF, each of Landlord and American Tower has executed, or caused to be executed, this Amendment as of the dates set forth below.

LANDLORD:

The Board of Education of the Olentangy  
Local School District, also doing business  
as the Olentangy Local School District  
Board of Education

By: \_\_\_\_\_  
Name:  
Title:

ACKNOWLEDGMENT

STATE OF OHIO

COUNTY OF DELAWARE

Before me, \_\_\_\_\_ the undersigned, a **Notary Public** for the State, personally appeared \_\_\_\_\_, who is the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_.

[Affix Notary Seal]

\_\_\_\_\_  
Notary Public  
My commission expires:  
\_\_\_\_\_

Notary Public  
My Commission Expires:

ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

## **EXHIBIT B (Page 1 of 3)**

### **SITE**

**The Site consists of a 40' x 70' Compound together with a 20' wide Easement for access and a 10' wide Easement for utilities as described below.**

### **COMPOUND**

All that tract or parcel of land lying and being in the State of Ohio, County of Delaware, Township of Berkshire, in Farm Lot No. 29, Quarter Township 3, Township 4 North, Range 17 West, United States Military Lands, and being a portion of the lands of The Board of Education of the Olentangy Local School District as described in Volume 535, Page 2131, Delaware County records, and being more particularly described as follows:

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Bearings based on Ohio Grid North, NAD 83, North Zone.

Said tract contains 0.0643 acres (2,800 square feet), more or less.

ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

**EXHIBIT B (Page 2 of 3)**

**20' WIDE EASEMENT FOR ACCESS**

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ATC Site #: 206151  
ATC Site Name: Olentangy Berkshire

**EXHIBIT B (Page 3 of 3)**

of Farm Lot No. 30, said point having an Ohio Grid North, NAD 83, North Zone Value of N: 203603.0267 E: 1845496.9557; thence running along said centerline, North 03°45'33" East, 1152.97 feet to a point and the true POINT OF BEGINNING; Thence leaving said centerline and running, South 86°21'16" East, 700.94 feet to a point; Thence, South 41°56'37" East, 17.16 feet to a point; Thence, South 86°21'16" East, 286.77 feet to a point; Thence, North 49°38'07" East, 17.29 feet to a point; Thence, South 86°21'16" East, 1045.33 feet to a point; Thence, North 05°17'26" East, 23.79 feet to a point; Thence, South 86°09'12" East, 433.95 feet to a point; Thence, South 04°47'35" West, 23.91 feet to the ENDING at a point.

Bearings based on Ohio Grid North, NAD 83, North Zone.

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An AEP Company

BOUNDLESS ENERGY™

Eas. \_\_\_\_\_

### Easement & Right of Way

**THE BOARD OF EDUCATION OF THE OLENTANGY LOCAL SCHOOL DISTRICT**, "Grantor(s)", in consideration of \$1.00, the easement terms, and other good and valuable consideration from Ohio Power Company an Ohio corporation and a unit of American Electric Power, 700 Morrison Road, Gahanna, OH 43230, "Grantee", the receipt and sufficiency of which is acknowledged, grants and conveys with general warranty covenants to Grantee its successors, assigns, lessees, licensees and tenants, a right of way and easement, "Easement" for electric and other current/future energy or communication purposes underground, in, on, through and across the following described lands situated in the State of Ohio, County of Delaware Township of Berkshire, lying in Farm Lot No. 29, Quarter Township 3, Township 4 North, Range 17 West, United States Military Lands. Being part of a 89.137 acre tract of land as described in Official Record Volume 0535, Page 2131 of the Delaware County Recorder's Office (Parcel # 417-330-01-002-000).

**Said lines and facilities shall be constructed within a certain strip of land ten (10) feet in width, the centerline being the facilities as installed. The approximate location of said easement is depicted on Exhibit A, attached hereto and incorporated herein.**

This Easement conveys all necessary and convenient rights for the Easement's use, including, without limitation, the rights to: construct, operate, maintain, inspect, protect, repair, replace, enlarge, upgrade, extend or remove utility facilities and relocate within the Easement, all necessary and convenient facilities which include but are not limited to: conductors, conduits, enclosures, grounding systems, foundations, manholes, and associated equipment, adding thereto from time to time; perform grading or filling for such facilities; cut, trim, remove and/or otherwise control, with herbicides or by other means, at Grantee's option (without any liability to Grantor), any trees, limbs or branches, brush, shrubs, undergrowth, of whatever size, buildings, structures, pavement, or other obstructions that in Grantee's reasonable judgment endanger or interfere with the safety or use of its facilities, both within and adjoining the Easement. Within the Easement, Grantor shall not: place any structures, piles or debris, change the level of the ground by excavation or mounding without Grantee's written consent, allow any construction that would be inconsistent with the National Electric Safety Code or Grantee's design standards, nor permit or cause any excavation, except for other utilities, provided such utilities rights do not conflict with this Easement. This Easement also conveys the right of ingress and egress in and over any reasonable routes at all times. If any governmental authority requires Grantee to relocate the facilities contemplated by this

grant, this Easement conveys the right to relocate such facilities to a comparable location of Grantee's choosing, without the need for a new easement.

Grantor may use its property for all purposes not inconsistent with the full enjoyment of the Easement, but Grantor acknowledges high voltage electric lines will be constructed within the Easement and Grantor shall use its property in a manner consistent with all applicable safety rules and regulations for working near electric lines. Safety/required clearance issues may be referred to Grantee's Engineering Group. Grantee shall restore the premises or pay reasonable damages done to fences, drains, seeded lawns (not landscaping), gates, ditches and crops caused by Grantee's use of the Easement. Grantor has authority to grant this Easement. No delay or omission by Grantee in exercising any right hereunder shall operate as a waiver or forfeiture of such right. This Easement grant is effective and binding upon the parties, their successors, assigns, lessees, licensees, heirs and legal representatives, and if any term hereunder is held invalid, the remainder shall not be affected thereby.

WITNESS, Grantor signed this Easement on the \_\_\_\_ day of \_\_\_\_\_, 2020.

**THE BOARD OF EDUCATION OF THE  
OLENTANGY LOCAL SCHOOL DISTRICT**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

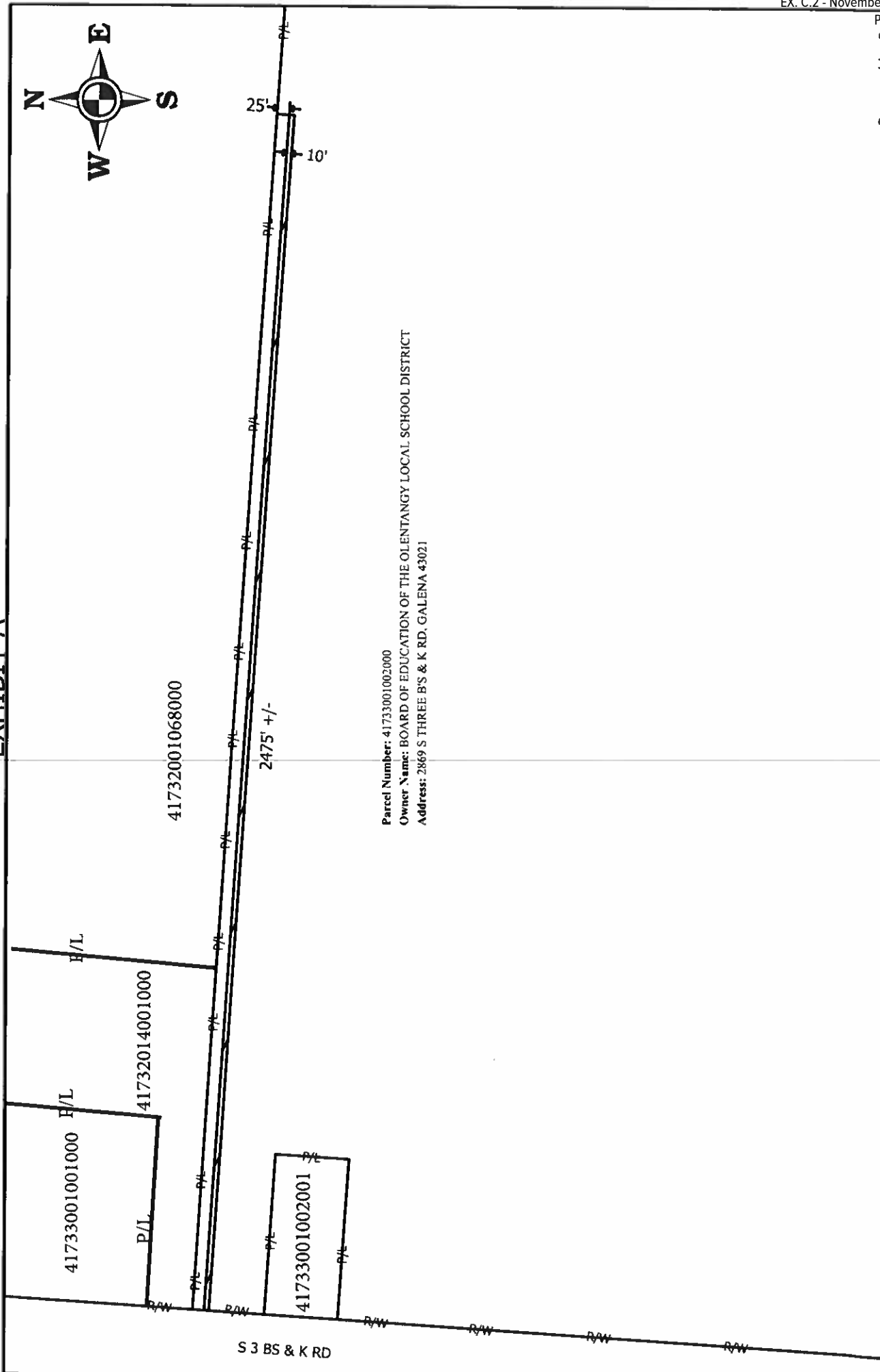
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_, }  
COUNTY OF \_\_\_\_\_ }

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_ (Name), \_\_\_\_\_ (Title of Officer) of **THE BOARD OF EDUCATION OF THE OLENTANGY LOCAL SCHOOL DISTRICT.**

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

## "EXHIBIT A"

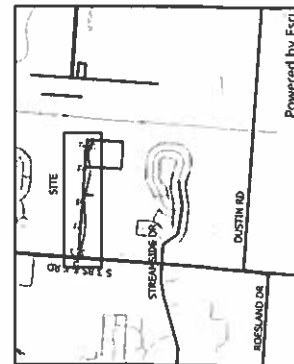


Powered by Esri

DRAWN BY: Kyle Dicks		WR#: 77981821
CITY/TWP: Galena		SCALE: NTS
STATE: Ohio	COUNTY: DELAWARE	DATE: 10/20/2020



OHIO POWER COMPANY





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Location 4  
1878960811623  
IN PRI ENCLOSURE  
DS2401

Location 5  
1879484811592  
IN 50 KYA XFMR  
DS2207

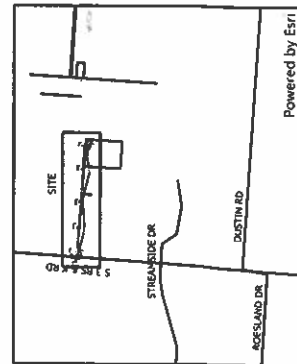
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CUSTOMER TO TRENCH  
IN 3" SCHED 40 CONDUIT  
AEP IN 2 AL

CUST TO TRENCH &  
INSTALL PVT WIRE

2863 S 3 BS & K RD  
CELL SITE  
OPS: 103117654  
3-200 AMP SVC  
METERGANG  
120/240V 1P 3W



JOB NAME: IN 50 3 RISER POLE, UGND WIRE, PRI ENCLOSURES & PADMNT XFMR

LOCATION: 2863 S 3 BS AND K RD

CITY: GALENA

COUNTY: DELAWARE

TOWNSHIP:

DESIGN ORDERS

OH: 78015546

W/O:

UG: 77981821

W/O:

AREA: DEL

STATION: VASSELL SKID

CIRCUIT: F328402

VOLTAGE: 34 & 13KV / 120-240

NON DESIGN ORDERS

OWR/OPS:

JUP:

OWR/OPS:

JUP:

OWR/OPS:

JUP:

QUAD:

MAP:

SCALE: 1:100

SHEET: Sheet 3 of 3

## EASEMENT AGREEMENT

This Easement Agreement is made this \_\_\_\_ day of \_\_\_\_\_, 2020 by and between Olentangy Local School District Board of Education, 7840 Graphic Way, Lewis Center, Ohio 43035 ("**Grantor**") and Trinity Home Builders, LLC, 2700 E. Dublin Granville Road, Columbus, Ohio 43231 ("**Grantee**")

### RECITALS

WHEREAS, Grantor is the owner of record of the real property more particularly described on Exhibit "A" attached hereto and made a part hereof ("**Grantor's Property**"), addressed as 3140 Berlin Station Rd. Delaware, Ohio 43015; and

WHEREAS, Grantee is the owner of adjacent real property more particularly described on Exhibit "B" attached hereto and made a part hereof ("**Grantee's Property**"); and

WHEREAS, Grantee seek an easement from Grantor for the purpose of installing and maintaining a Sanitary Sewer utility line (force main) through Grantor's Property as set forth herein;

WHEREAS, the Grantor has agreed to grant the easement, upon consideration and payment by Grantee, and upon certain other terms and conditions as set forth herein.

NOW THEREFORE, in consideration of the sum of \$1,246.00 (One Thousand, Two-Hundred and Forty-Six Dollars) (the "**Consideration**") the receipt and sufficiency of which is hereby acknowledged, the parties do hereby AGREE to the following:

1. Grantor shall grant to the Board of County Commissioners of Delaware County, Ohio, ("County") an easement for sanitary sewer utility purposes, through, under and upon, across and over the portion of Grantor's Property depicted and described in Exhibit "C" attached hereto and made a part hereof (such easement area being referred to herein as the "**Easement Area**"), together with the right of ingress and egress across said Easement Area for the purpose of laying sanitary sewer pipes underground through the Easement Area, and to maintain, operate, repair, replace and remove same, together with valves and other necessary appurtenances (the "**Sanitary Sewer Easement**"). Such Easement shall be in a form agreeable to and approved by Grantor and the County, and shall be fully executed by Grantor immediately upon its receipt of the Consideration and then immediately delivered to "County", which shall the cause the same to be recorded with the Office of the Delaware County, Ohio Recorder (the "**Recorder**").
2. Grantee agrees that it shall bear all expenses relating to construction of permitted improvements pursuant to the Sanitary Sewer Line Easement and shall use all commercially reasonable efforts to minimize interference with the use and occupancy of Grantor's Property by Grantor during Grantee's excavation, construction, installation, and/or maintenance related to said improvements. Such efforts shall include, but will be in no way limited to, requesting and receiving

prior approval from Grantor for any such excavation, construction, installation, and/or maintenance that will, in Grantor's sole discretion, in any way block, obstruct, interfere with, or otherwise impair the points of ingress or egress from Grantor's Property or buildings. Grantee represents and warrants that prior to entering the Property it shall procure and maintain, or cause its contractor performing work on the Property to procure and maintain, a policy of insurance covering Grantee's work to excavate, construct, and install any improvement, equipment, or other installation in the Easement Area. Such insurance shall name Grantor as an additional insured.

3. Grantee shall provide at least five (5) business days' prior written notice to Grantor before commencing work regarding the excavation, construction, and/or installation, of improvements within the Easement Area, and shall reasonably communicate with Grantor as to the progress of and timing for completing the construction of the improvements while such construction is ongoing.
4. If, during the course of work in or use of the Easement Area contemplated herein, Grantee damages or destroys any of Grantor's Property, including without limitation the Easement Area, or any improvements existing thereon, then Grantee, at its sole cost and expense, shall promptly repair or replace such property and improvements thereon, as applicable, to the same condition that it was in immediately prior to such damage or destruction.
5. Grantee shall, as soon as is practical after construction, installation, repair, replacement or maintenance in the Easement Area, promptly restore the Grantor's Property to its prior existing condition, which shall include returning such real property to its former grade and restoring the surface to its former condition, and shall use its best efforts to protect trees and minimize any damage to the Grantor's Property and/or surrounding areas. Grantee shall, at its sole expense, restore any trees, landscaping, driveways or pedestrian pathways to a condition substantially equal to the condition existing prior to Grantee's entry onto Grantor's Property, or property adjacent thereto.
6. This Easement Agreement shall be construed in accordance with and governed by the laws of the State of Ohio. If any provision of this Easement Agreement or application of that provision to any person or circumstance shall, to any extent, be invalid or unenforceable under applicable law, the remainder of this Easement Agreement or the application of the provision to the other person or circumstances, shall not be affected and each provision of this Easement Agreement shall be valid and enforceable to the fullest extent permitted by law. This Easement Agreement contains all of the agreements, understandings, and promises between the parties with respect to the subject matter of the Sanitary Sewer Line Easement, and there are no agreements, understandings, or promises between the parties with respect to the subject matter hereof other than those set forth in this Easement Agreement. This Easement Agreement may not be amended except by a written instrument signed by the then fee owner of the relevant easement area and Grantee or its successors or assigns. This Easement Agreement may be executed in two or more counterparts and each such counterpart, when taken together with all other counterparts, shall be deemed one and the same original instrument.

7. The terms of this instrument shall inure to the benefit of and be binding on the respective successors, assigns, heirs, executors, administrators, lessees, tenants and licensees of the Grantor and the Grantee.

*[Signatures on Following Pages]*



AGREED:

GRANTOR:

The Grantor has executed this instrument on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

OLENTANGY LOCAL SCHOOL  
DISTRICT BOARD OF EDUCATION,  
DELAWARE AND FRANKLIN  
COUNTIES, OHIO

By: \_\_\_\_\_  
Mindy Patrick, President

By: \_\_\_\_\_  
Mark T. Raiff, Superintendent

By: \_\_\_\_\_  
Emily Hatfield, Treasurer

STATE OF OHIO  
COUNTY OF DELAWARE ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of Education, Delaware and Franklin Counties, Ohio, by Mindy Patrick, known and known to be President of the Board of Education of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for herself and on behalf of said School District, to be 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  
COUNTY OF DELAWARE ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of Education, Delaware and Franklin Counties, Ohio, by Mark T. Raiff, known and known to be the Superintendent of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for himself and on behalf of said School District, to be his voluntary act and deed, and the voluntary act and deed of said School District.

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

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

[Notary Seal]

STATE OF OHIO  
COUNTY OF DELAWARE ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of Education, Delaware and Franklin Counties, Ohio, by Emily Hatfield known and known to be the Treasurer of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for herself and on behalf of said School District, to be her voluntary act and deed, and the voluntary act and deed of said School District.

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

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

[Notary Seal]

GRANTEE:

TRINITY HOME BUILDERS, LLC,  
an Ohio Limited Liability Company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by  
\_\_\_\_\_, the \_\_\_\_\_ of TRINITY  
HOME BUILDERS, LLC, an Ohio limited liability company, on behalf of the company.

IN WITNESS WHEREOF, I hereto set my hand and notarial seal.

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

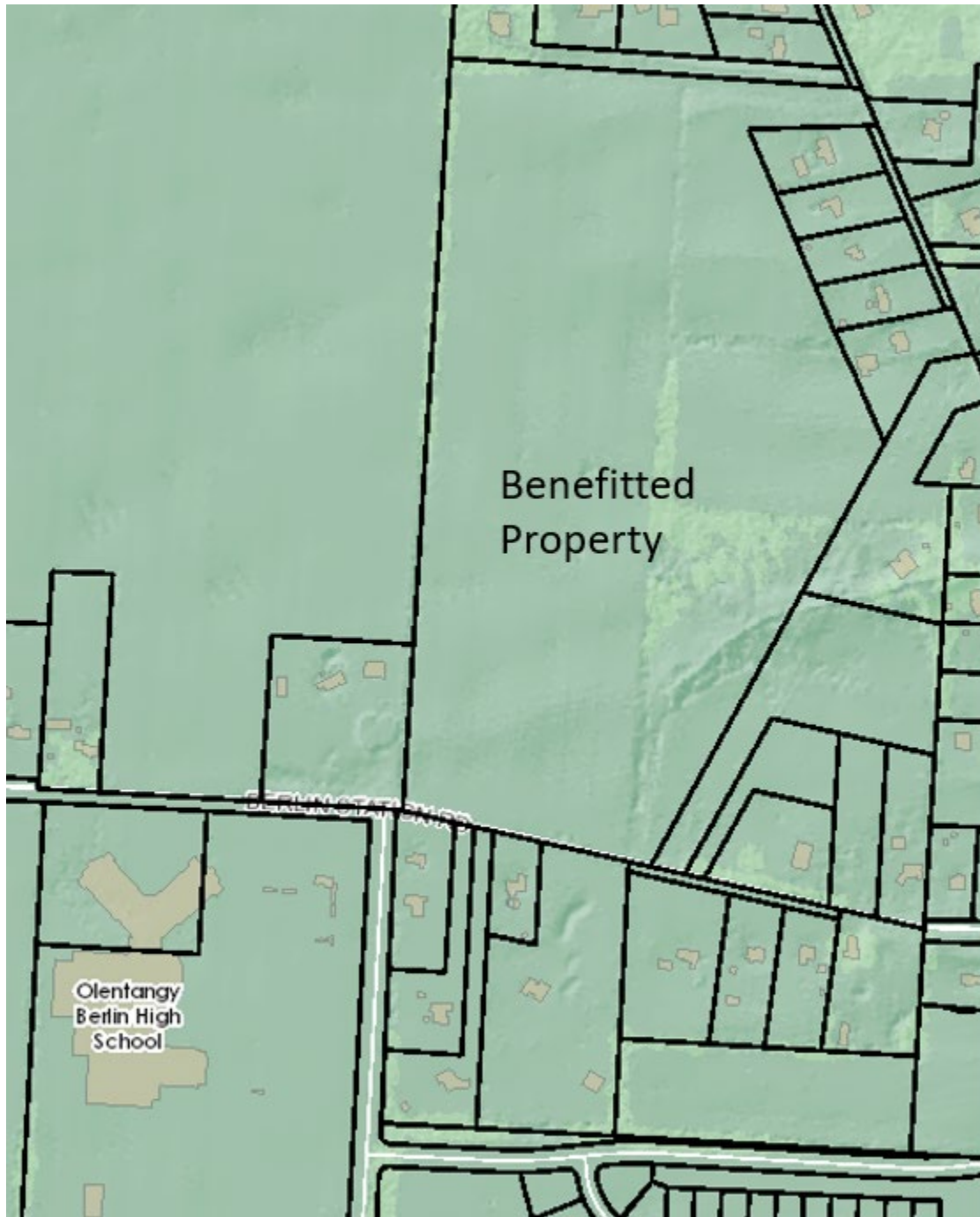
My Commission Expires: \_\_\_\_\_

[Notary Seal]

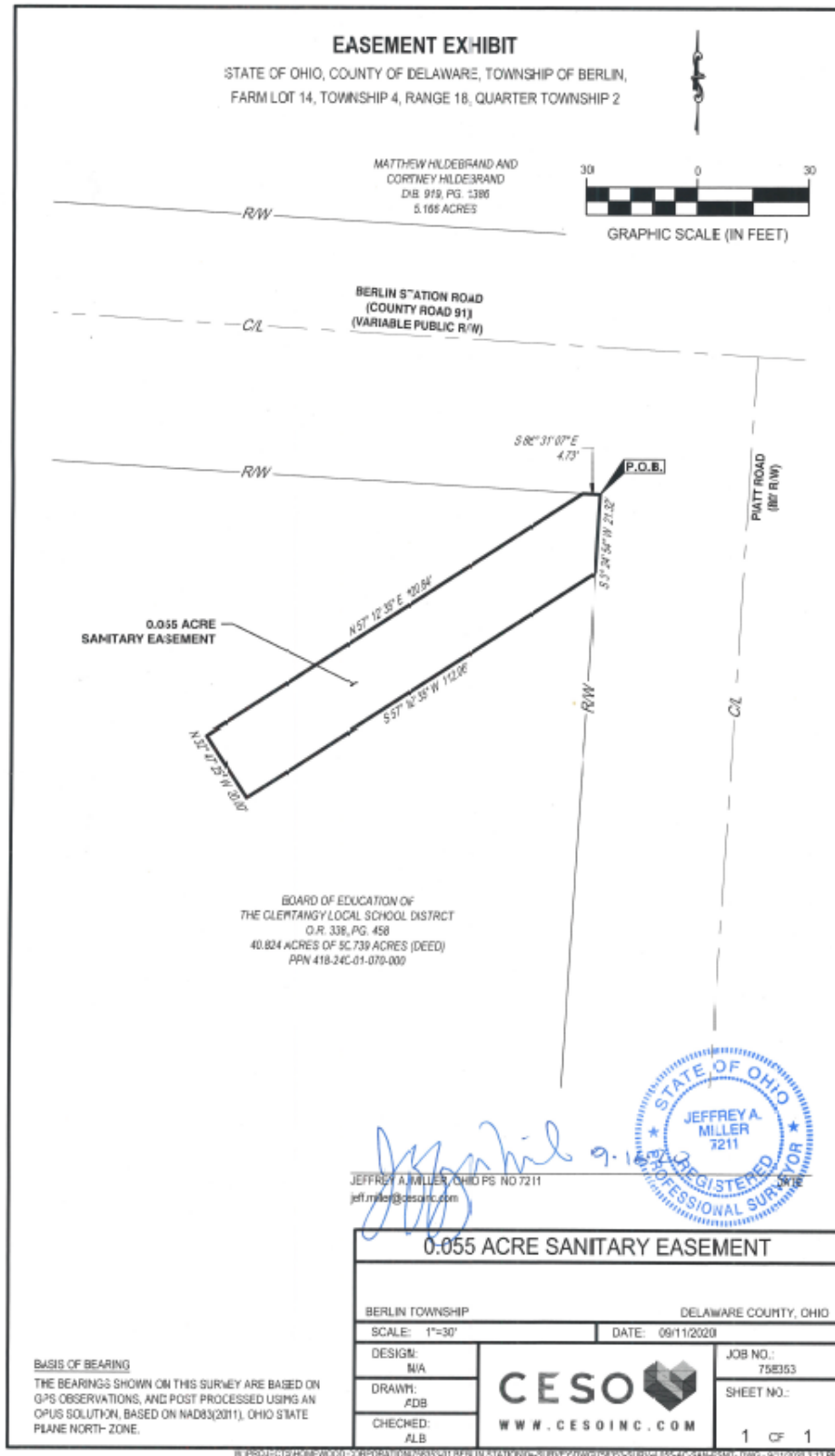
## EXHIBIT A



## EXHIBIT B



## EXHIBIT C



## Sanitary Sewer Easement 0.055 Acres

Situated in the State of Ohio, County of Delaware, Township of Berlin, Farm Lot 14, Township 4, Range 18, Quarter Township 2 and being all out of that original 50.739 acre tract of land as conveyed to Board of Education of the Olentangy Local School District of record in Official Record Volume 338, Page 458, all deed references refer to the Records of the Recorder's Office, Delaware County, Ohio, and described as follows:

**Beginning** at the right of way intersection of the southerly right of way line of Berlin Station Road and the westerly right of way line of Platt Road and being the northeast corner of said 50.739 acre tract;

Thence South 3°24'54" West with said westerly right of way line a distance of 21.32 feet to a point;

Thence through said 50.739 tract the following courses:

South 57°12'35" West a distance of 112.06 feet to a point;

North 32°47'25" West a distance of 20.00 feet to a point;

North 57°12'35" East a distance of 120.84 feet to a point in said southerly right of way line of aforementioned Berlin Station Road;

Thence South 86°31'07" East with said southerly right of way a distance of 4.73 feet to the **Point of Beginning** and containing **0.055** acres of land more or less.

Subject to all covenants, restrictions, reservations and easements contained in any instrument of record pertaining to the above described tract of land.

The basis of bearings for this description are based on a GPS observations, and post processed using an OPUS solution, based on NAD83(2011), Ohio State Plane North Zone.

CESC, Inc.



*Jeffrey A. Miller*  
Jeffrey A. Miller, PS  
Registered Surveyor No. 7211





### **SANITARY EASEMENT**

KNOW ALL PERSONS BY THESE PRESENTS, the Board of Education of the Olentangy Local School District, the “Grantor,” for good and valuable consideration to it paid by the Board of County Commissioners of Delaware County, Ohio, “Grantee,” having a mailing address of 101 North Sandusky Street, Delaware, Ohio, the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, convey and release to said Grantee, its successors and assigns, forever, a perpetual, exclusive sanitary easement over, through, under, within, upon, and across the area described on the attached Exhibit “A,” together with ingress and egress over reasonable routes across Grantor’s tracts that adjoin the easement area when exercising the purposes of this easement, solely for construction, operation and maintenance of public and or private sanitary sewers, sanitary sewer service connections, sanitary force mains, sanitary manholes, sanitary valves, and other sanitary appurtenances (collectively, the “Easement Area Improvements”). The easement being created hereby is for the benefit of the real property that is identified in Exhibit “B” (the “Benefitted Property”).

No other utility shall be located within the sanitary easement except for crossings as described herein; right angle or near right angle utility crossings (“near right angle” is defined as an angle between eighty (80) degrees and one-hundred (100) degrees) over, across, or under the sanitary line and over, across, under, or through this sanitary easement are not restricted, except that all utility crossings under the sanitary sewer or force main shall be subject to the review and approval of the Delaware County Sanitary Engineer; any utility crossing within the sanitary easement resulting in an angle less than 80 degrees shall only be permitted if approved in writing by the Delaware County Sanitary Engineer; no buildings, sheds, decks, pools, or other such structures, or the footers or foundations of any structures or features shall be constructed above or below ground within the limits of the sanitary easement unless said structure is approved in writing by the Delaware County Sanitary Engineer; any landscaping features, such as, but not limited to, trees, fences, signs, retaining walls, etc., within the sanitary easement area shall be reviewed for approval by the Delaware County Sanitary Engineer prior to installation; any



landscaping features placed within the sanitary easement without approval may be removed at any time by the Delaware County Sanitary Engineer or his or her representatives; and the cost of restoration thereof shall be the responsibility of the Grantor, or, upon conveyance by the Grantor, by the Grantor's heirs, representatives, successors and assigns; the addition or removal of any dirt, soil, fill, or other changes to the ground elevation above the sanitary sewer or force main within the sanitary easement shall be subject to approval of the Delaware County Sanitary Engineer; the Delaware County Sanitary Engineer reserves the right to require that all earthwork within the sanitary easement be graded to such a level that will, in his or her opinion, not jeopardize the structural integrity of or limit the County's reasonable access to the sanitary sewer or force main.

Grantee shall construct, operate and maintain all Easement Area Improvements at its sole cost and expense, and shall use all commercially reasonable efforts to minimize interference with the use and occupancy of Grantor's property by Grantor during Grantee's work to construct, operate, and maintain the Easement Area Improvements. The easement granted herein shall also provide Grantee with the right to use portions of Grantor's Property that are located within 20 feet of Easement Area in order to construct improvements within the Easement Area. The easement granted herein shall not be used for any other purpose.

Grantee shall, as soon as is practical after construction, operation, and/or maintenance in the Easement Area, promptly restore Grantor's property to its prior existing condition, which shall include returning the Easement Area to its former grade and restoring the surface to its former condition, and shall use its best efforts to protect trees and minimize any damage to Grantor's property and/or surrounding areas. Grantee shall, at its sole expense, restore any trees, landscaping, surface grading, driveways, or pedestrian pathways to a condition substantially equal to the condition existing prior to Grantee's entry onto or use of the Easement Area or property adjacent thereto.

TO HAVE AND TO HOLD said easement and right-of-way unto the Grantee, its successors and assigns forever.

And the said Grantor for itself and its successors and assigns, hereby covenants with said Grantee, its successors and assigns, that it is the true and lawful owner of said premises as recorded in Deed Volume 338 page 458 of Delaware County Recorder's Office, and is lawfully seized of the same in fee simple, and has good right and full power to grant, bargain, sell, convey and release the same in the manner aforesaid, and that the same are free and clear from all liens and encumbrances, except: (a) easements, mortgages, restrictions, conditions, and covenants of record; (b) all legal highways; (c) zoning and building laws, ordinances, rules, and regulations; and (d) any and all taxes and assessments not yet due and payable. Such easements are granted in perpetuity.

The Grantor has executed this instrument on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

OLENTANGY LOCAL SCHOOL  
DISTRICT BOARD OF EDUCATION,  
DELAWARE AND FRANKLIN  
COUNTIES, OHIO

By: \_\_\_\_\_  
Mindy Patrick, President

By: \_\_\_\_\_  
Mark T. Raiff, Superintendent

By: \_\_\_\_\_  
Emily Hatfield, Treasurer

STATE OF OHIO  
COUNTY OF DELAWARE ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of Education, Delaware and Franklin Counties, Ohio, by Mindy Patrick, known and known to be President of the Board of Education of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for herself and on behalf of said School District, to be her voluntary act and deed, and the voluntary act and deed of said School District.

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

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

STATE OF OHIO  
COUNTY OF DELAWARE ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of

Education, Delaware and Franklin Counties, Ohio, by Mark T. Raiff, known and known to be the Superintendent of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for himself and on behalf of said School District, to be his voluntary act and deed, and the voluntary act and deed of said School District.

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

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

STATE OF OHIO  
COUNTY OF DELAWARE ss:

On this \_\_ day of \_\_\_\_\_, 2020, personally appeared before me, a Notary Public in and for the State of Ohio, the Olentangy Local School District Board of Education, Delaware and Franklin Counties, Ohio, by Emily Hatfield known and known to be the Treasurer of said School District and duly authorized in the premises, who acknowledges the signing and sealing of the said EASEMENT for herself and on behalf of said School District, to be her voluntary act and deed, and the voluntary act and deed of said School District.

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

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

This instrument prepared by:  
Aaron L. Underhill, Esq.  
Underhill & Hodge LLC  
8000 Walton Parkway, Suite 260  
New Albany, Ohio 43054

## EXHIBIT A

### **Sanitary Sewer Easement** 0.055 Acres

Situated in the State of Ohio, County of Delaware, Township of Berlin, Farm Lot 14, Township 4, Range 18, Quarter Township 2 and being all out of that original 50.739 acre tract of land as conveyed to Board of Education of the Olentangy Local School District of record in Official Record Volume 338, Page 458, all deed references refer to the Records of the Recorder's Office, Delaware County, Ohio, and described as follows:

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Thence South 3°24'54" West with said westerly right of way line a distance of 21.32 feet to a point;

Thence through said 50.739 tract the following courses:

South 57°12'35" West a distance of 112.06 feet to a point;

North 32°47'25" West a distance of 20.00 feet to a point;

North 57°12'35" East a distance of 120.84 feet to a point in said southerly right of way line of aforementioned Berlin Station Road;

Thence South 86°31'07" East with said southerly right of way a distance of 4.73 feet to the **Point of Beginning** and containing **0.055** acres of land more or less.

Subject to all covenants, restrictions, reservations and easements contained in any instrument of record pertaining to the above described tract of land.

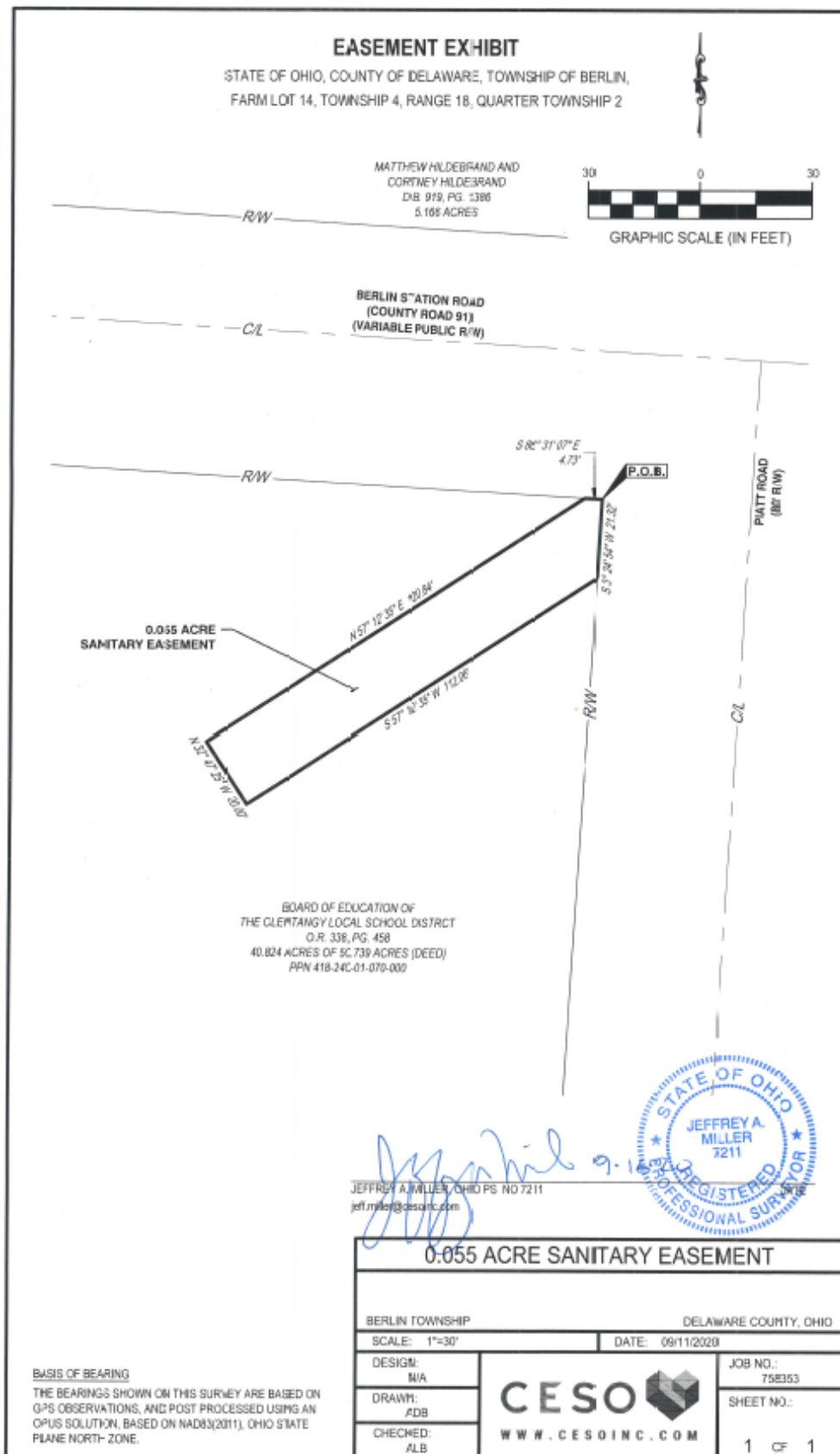
The basis of bearings for this description are based on a GPS observations, and post processed using an OPUS solution, based on NAD83(2011), Ohio State Plane North Zone.

CESC, Inc.

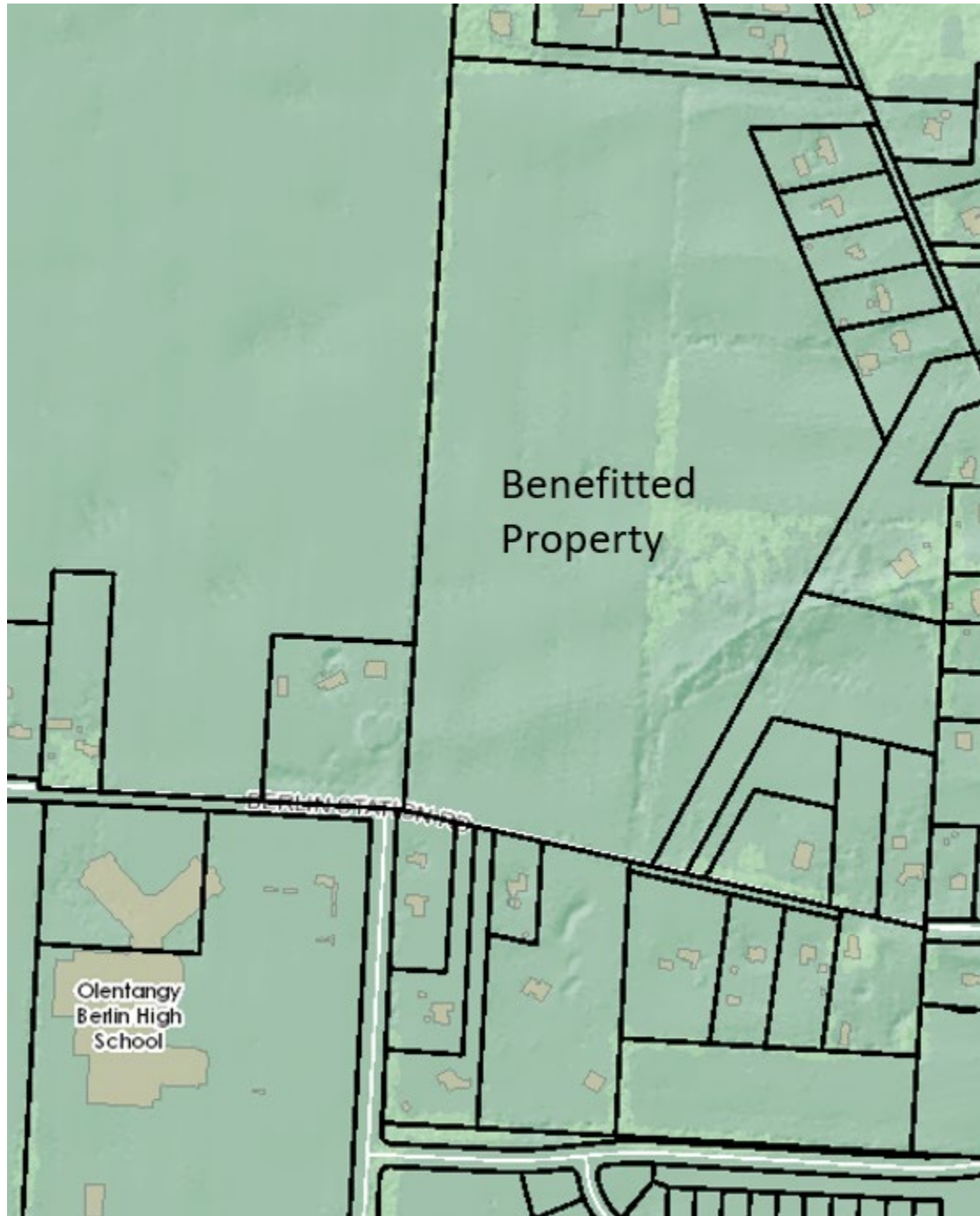


*Jeffrey A. Miller* 9-16-20  
Jeffrey A. Miller, P.S.  
Registered Surveyor No. 7211





**EXHIBIT B**





4653 Trueman Blvd., Suite 100  
Hilliard, Ohio 43026  
Phone: 614.802.2900 • Fax: 614-675-1705  
www.equity.net

# Real Estate Purchase Contract

## Industrial - Investment – Commercial

It is recommended that all parties  
be represented by legal counsel and a Realtor

October 1, 2020

1. **PROPERTY DESCRIPTION:** the undersigned Buyer offers to purchase from the Seller through Broker(a), the following described real estate including, without limitation, all improvements, fixtures, appurtenant rights privileges, and easements located in the County Of Delaware and the State of Ohio known as: 2379 Gregory Road, Delaware, Ohio 43015, Parcel 41832001001000 as shown on Exhibit A.
2. **PRICE AND TERMS:** The purchase price is (\$45,000. Per Acre) payable as follows: CASH AT CLOSING. The final purchase price shall be determined based on the useable acreage as determined pursuant to a survey of the property to be obtained by Buyer and approved by Seller, such approval to not be unreasonably withheld or delayed.
3. **CONTINGENCIES:**
  - (a.) **Environmental Inspection:** (This paragraph 3 (a) not applicable if number of days not inserted.) Within 60 days after the acceptance hereof, Seller agrees to permit the Buyer, Buyers' lender and the qualified, professional environmental consultant of either of them to enter the premises to conduct, at the expense of the Buyer, an environmental site assessment that includes soil borings. If such assessment is obtained and the consultant recommends further inspection to determine the extent of suspected contamination or recommends remedial action, the Buyer, at Buyer's option, may notify the Seller in writing, within the above specified period, that the contract is null and void.
  - (b.) **Property Inspection:** (This paragraph 3 (b) not applicable if number of days not inserted.) Buyer, at Buyer's expense, shall have 60 days after the acceptance hereof to have the property and all improvements, fixtures and equipment inspected. Seller shall cooperate in making the property reasonably available for such inspection(s). If Buyer is not, in good faith, satisfied with the condition of the property as disclosed by such inspection(s), Buyer may terminate this contract by delivering written notice of such termination to Seller, along with a written copy of such inspection report(s), within the time period specified above, such notice and report(s) shall specify the unsatisfactory conditions. Failure of Buyer to so deliver written notice and copy of inspection report(s) within such time period shall constitute a waiver of Buyer's right to terminate pursuant to this provision.
  - (c.) **Other Contingencies:**
    - (1.) Purchase subject to approval of the Olentangy Local School District Board of Education.
    - (2.) Property must meet the appraised value.
4. **POSSESSION:** Seller shall deliver possession of the premises to Buyer at the time of delivery of the deed free from all leases, licenses, concessions, tenancies, or other encumbrances and in conformance with the requirements set forth in paragraphs 10 and 11 hereof.
5. **SELLER'S REPRESENTATIONS:** In addition to the other representations and warranties of Seller as set forth in the Agreement, Seller represents and warrants that: (a) Seller has received no notice from any governmental entity of any existing condition in any of the buildings or structures located on the real estate and/or the landscaping or grounds upon which the real estate sit, which would constitute a violation of the building code or similar statutes and regulations, and/or other codes of Berlin Township, Delaware County, and/or the State of Ohio; (b) No unpaid-for improvements or materials, respectively, which might form the basis of mechanic's or materialmen's lien in and to the real estate will have been made to the real estate within the ninety (90) days immediately preceding the date of delivery of the deed; (c) Seller is the sole owner of the real estate, has the legal authority to convey such real estate to Buyer; (d) Seller has never been and is not now under any legal disability; (e) The rights of tenants or other possessory interests in the Premises, if any, have been fully disclosed to Buyer; (f) To the best of Seller's knowledge after reasonable inquiry, Seller represents and warrants the following:
  - (i) There is no pending claim, lawsuit, agency proceeding, or other legal, quasi-legal or administrative challenge concerning the real estate, the operation of the real estate or any condition existing thereon, and no such claim, litigation, proceeding, or challenge is proposed or threatened by any person or entity, or otherwise anticipated by Seller.

**REAL ESTATE PURCHASE CONTRACT**

- (ii) There are no hazardous materials on or in the real estate, whether contained in barrels, tanks, equipment (movable or fixed) or other containers; deposited or located in land, waters, sumps, or other part of the real estate; incorporated into any structure or fixture on the real estate; or otherwise existing thereon.
- (iii) The real estate (and to the best of Seller's knowledge, nearby property) has never been used for any industrial or commercial operation involving any hazardous materials, including but not limited to any sort of manufacturing, processing or refining; equipment, machinery, part or component, cleaning or degreasing; the sale storage, or transport of hazardous materials; any aspect of the provision of services which utilize hazardous materials; drilling, mining or production of oil, gas, minerals or other naturally occurring products; or any agricultural activities involving the use and storage of fertilizers or pesticides.
- (iv) No spills, discharges, releases, deposits or emplacements of any hazardous materials have ever occurred on or near the real estate.
- (v) No tanks, trucks or other vehicles, containing hazardous materials have traveled over, stopped at, or been loaded or unloaded at or near the real estate at any time before or during Seller's ownership thereof.
- (vi) No asbestos-containing materials have been installed in or affixed to the structures on the real estate at any time before or during Seller's ownership thereof. No such materials have been stored or disposed of anywhere on the real estate.
- (vii) No electrical transformers, fluorescent light fixtures or other electrical equipment containing PCB's are or have been installed in, affixed to or located on the real estate at any time before or during Seller's ownership thereof.
- (viii) No storage tanks for gasoline or any other substance are or have been located on the real estate, whether above ground, underground or within a structure at any time before or during Seller's ownership thereof.
- (ix) There are no complaints or other proceeding pending regarding valuation of the real estate for general real estate taxes.

Seller covenants that the foregoing representations and warranties shall remain true as of the date of closing of the purchase and sale of the real estate, that the same shall survive the closing and none of the same shall be merged with the title conveyed to Buyer

- 6. **RENTALS AND OTHER PRORATIONS AND SECURITY DEPOSITS:** Rents and operating expenses shall be prorated and security deposits shall be transferred to Buyer, as of the date of closing.
- 7. **FIXTURES AND EQUIPMENT:** The consideration shall include all fixtures owned by Seller including, but not limited to: built-in appliances; heating, ventilating, air conditioning (HVAC) and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment; roof antennae; attached wall-to-wall carpeting and attached floor coverings, curtain rods and window coverings including draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, blinds and window air conditioners, whether now in or on the premises or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls; smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following: (None if left blank) any and all warranties.
- 8. **DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of physical loss to the real estate and improvements shall be borne by Seller until closing, provided that if any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract and thereby release all parties from liability hereunder by giving written notice to Seller and Broker within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.
- 9. **CONDITION OF IMPROVEMENTS:** Seller agrees that upon delivery of deed, the improvements constituting part of the real estate shall be in the same condition as they are on the date of this offer, reasonable wear and tear expected.
- 10. **EVIDENCE OF TITLE:** Seller shall furnish and pay for an owner's title insurance commitment and policy [ALTA Form B-latest revisions] in the amount of the purchase price. The title evidence shall be certified to within thirty (30) days prior to closing with endorsement not before 8:00 a. m. on the business day prior to the date of closing, all in accordance with the standards of the Columbus Bar Association, and shall show in Seller marketable title in fee simple free and clear of all liens and encumbrances except: (a) those created by or assumed by Buyer; (b) those specifically set forth in this contract; (c) zoning ordinances; (d) legal highway and (e) covenants, restrictions, conditions and easements of record that do not unreasonably interfere with present lawful use, (or Buyer's intended use which is business operations). Buyer shall pay any additional costs incurred in connection with mortgage title insurance issued for the protection of Buyer's lender. If Buyer desires a survey, Buyer shall pay the cost thereof. If title to all or part of real estate is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted in this contract, Seller shall, within thirty (30) days after a written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment or obtain title insurance without exception thereof. In the event Seller is unable to remedy to



## REAL ESTATE PURCHASE CONTRACT

insure against the defect within the thirty (30) day period, the Buyer may declare this contract null and void. At closing, Seller shall sign an affidavit with respect to off-record title matters in accordance with the community custom.

11. **CONVEYANCE AND CLOSING:** At closing, Seller shall pay transfer taxes and deed preparation and shall convey, at closing, marketable title (as described in paragraph 10) to the real estate by transferable and recordable deed of general warranty (or appropriate fiduciary deed if seller is a fiduciary) in fee simple, with release of dower, if any. The date of closing shall be: 30 days after all contingencies have been waived. Seller shall furnish Owner's Title Insurance Commitment and Policy from and the transaction shall be closed at Bridge Title and Escrow Services LLC, 110 Polaris Pkwy Ste 225, Westerville Ohio 43082 Shawn Stevens 614 768-2734 (the "Title Company"). Each Party shall otherwise pay its share of all other closing costs as would normally be paid by Seller or Buyer in a transaction of this character in Delaware County, Ohio. The Parties shall each pay the fees and expenses of their respective legal counsel incurred in connection with the transaction.
12. **TAXES AND ASSESSMENTS:** At closing, Seller shall pay or credit on purchase price all delinquent taxes, including penalty and interest, all assessments that are a lien on the date of contract and all agricultural use tax recoupments for years prior to the year of closing. At closing, Seller shall also pay or credit on purchase price all other unpaid real estate taxes that are a lien for years prior to closing and a portion of such taxes and agricultural use tax recoupments for year of closing, prorated through date of closing and based on a 365-day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. With regard to further assessments, Seller warrants that, as of the acceptance hereof, no improvements or services to the site or area have been installed or furnished that would result in the costs being assessed against the real estate, and no written notification has been received by Seller from public authority or owner's association of future improvements that would result in costs being assessed against the real estate. **Real estate taxes and assessments are subject to retroactive change by governmental authority. The real estate taxes for the property for the current tax year may change as a result of the transfer or as a result of a change in the tax rate.** It is, however, the intent of the parties that each party pays the actual taxes billed for the time that each party owned the property. Consequently, if the proration provided to Buyer at closing by the Seller is inadequate to pay the actual taxes billed for the time the Seller owned the property, Seller agrees to reimburse the Buyer the difference between the proration given at closing and the proration calculated based on the actual taxes billed. The difference shall be paid to Buyer within fifteen (15) days after Seller receives written notice regarding the inadequate tax proration. This provision shall survive the closing.
13. **BUYER'S EXAMINATION:** BUYER IS RELYING SOLELY UPON HIS OWN EXAMINATION OF THE REAL ESTATE AND INSPECTIONS HEREIN REQUIRED, IF ANY, FOR ITS PHYSICAL CONDITION, CHARACTER, AND SUITABILITY FOR BUYER'S INTENDED USE AND IS NOT RELYING UPON ANY REPRESENTATIONS BY THE BROKER(S), EXCEPT FOR THOSE MADE BY BROKER(S) DIRECTLY TO THE BUYER IN WRITING.
14. **INDEMNITY:** Seller agrees to defend, indemnify and hold harmless Broker(s), and their agents and employees for any cost or liability that may be incurred by or imposed on Broker(s) for any breach by Seller of any representation of warranty or for any misrepresentation or concealment of fact by Seller in connection with the property.
15. **ENVIRONMENTAL DISCLAIMER BY BROKER:** Buyer and Seller acknowledge that Broker(s) have made no independent investigation to determine whether hazardous materials exist in, on or about the property. Buyer and Seller understand that any such determination requires the expertise of a specialist in hazardous materials, the retaining of which is the responsibility of Buyer and/or Seller and not that of the Broker.
16. **DEPOSIT:** Buyer has deposited with the Title Company the sum receipted for below, which shall be returned to Buyer, upon Buyer's request, if no contract shall have been entered into. Upon acceptance of this contract by both parties, Title Company shall deposit such amount in its non-interest-bearing trust account to be disbursed, subject to collection by Title Company's depository, as follows: (a) deposit shall be applied on purchase price or returned to Buyer when transaction is closed; (b) if Seller fails or refuses to perform, or any contingency is not satisfied or waived, the deposit shall be returned; (c) if Buyer fails or refuses to perform, this deposit shall be paid to Seller. If the parties are unable to agree upon the disposition of the deposit, then upon the request of either Buyer or Seller for the return or payment of the deposit, the Title Company holding the deposit shall give written notice to the other party of such request, and shall advise the other party that such deposit shall be returned or paid in accordance with such request unless the other party delivers written objection thereto within 20 days after receipt of such notice. If the Title Company does not receive any written objection within such 20-day period, then the Title Company shall return or pay such deposit in accordance with such request. If the other party objects in writing within such 20-day period, the Title Company shall retain the deposit until (i) Buyer and Seller have settled the dispute; (ii) disposition has been ordered by a final court order; or (iii) Title Company deposits said amount with a court pursuant to applicable court procedures. The return or payment of such deposit shall not in any way prejudice the rights of Seller, Buyer or Broker(s) in any action for damages or specific performance.
17. **MISCELLANEOUS:** This contract shall be governed and construed in accordance with the laws of the State of Ohio. This contract constitutes the entire agreement and no oral or implied agreement exists. Any amendments to this contract shall be in writing, signed by Buyer(s) and Seller(s) and copies provided to them. This contract shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. If this contract involves seller financing, it may not be assigned. Time is of the essence of all provisions of this contract. All provisions of this contract shall survive the closing. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, color, religion, sex, familial status, handicap or national origin. Paragraph captions are for identification only and are not part of this contract.

REAL ESTATE PURCHASE CONTRACT

18. **EXPIRATION AND ACCEPTANCE:** This offer shall remain open for acceptance until 5:00 p.m. Eastern time on October 5<sup>th</sup>, and a signed copy shall be returned to all parties upon acceptance.
19. **BROKER'S FEE:** Seller shall pay a brokerage fee of (3%) three percent of the purchase price in connection with this transaction. Seller and Buyer acknowledge that the fee shall be split equally (50/50) between Forman Real Estate and Equity, LLC, payable at closing.

Buyer hereby makes the foregoing offer this 2<sup>nd</sup> day of October 2020.

Jeff Gordon - Jeff Gordon  
(Buyer) Director of Business Management (Buyer)

Address Olentangy Local School District Phone \_\_\_\_\_  
7840 Graphics way  
Lewis Center, OH 43035

Deed to: Olentangy Local School District Board of Education

Name of Buyer's Attorney: Patrick J. Schmitz, Esq. and Mitchell L. Stith, Esq.  
Scott Scriven LLP, 250 E. Broad St., Ste. 900, Columbus, OH 43215

Seller agrees to and accepts the foregoing offer this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

\_\_\_\_\_  
(Seller) (Seller)

Address \_\_\_\_\_ Phone \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name of Seller's Attorney: \_\_\_\_\_

**NOTE: AGENCY DISCLOSURE STATEMENT:** Buyer and Seller acknowledge having reviewed and signed the Agency Disclosure Statement as required by Ohio law.

ALL PARTIES TO THIS CONTRACT MUST BE PROVIDED WITH A COPY.

Bridge Title and Escrow Services, LLC, acknowledges receipt of the sum (\$25,000.) Twenty Five Thousand Even, by cash/check, which shall be held and disbursed pursuant to paragraph 16 above.

By: \_\_\_\_\_  
\_\_\_\_\_

REAL ESTATE PURCHASE CONTRACT

EXHIBIT A  
THE PROPERTY

**COUNTER OFFER (NUMBER 1)**  
*It is recommended that all parties be represented by legal counsel.*



Date: October 6, 2020

Page 1 of 1

Premises Address: Approximately 44.3 vacant acres located at 0 Gregory Road, Delaware, Ohio 43015

Seller: Boyd M. and Cathy Lynn Katter, Trustees

Buyer: Olentangy Local School District by Jeff Gordon

The following is a counter offer:

The Seller appreciates the Buyer's offer to purchase contract dated October 1, 2020 and accepts with the following changes:

- 1) All parties acknowledge that said property is approximately 44.3 vacant acres of land being surveyed from parent parcel number 418-320-01-001-000 located at 2379 Gregory Road, Delaware, Ohio 43015. The final purchase price shall be based on \$45,000.00 per gross acreage pursuant to a new survey, which shall be similar to Exhibit A, attached hereto and incorporated herein. Survey shall be paid for by the Buyer.
- 2) All parties acknowledge that the Seller (or Seller's entity) is currently farming said property. Seller shall have tenant farming rights to harvest 2020 crops through the date of closing. Buyer shall be responsible for any crop damage caused by the Buyer or its contractors through the date of closing.
- 3) Buyer shall be responsible for any CAUV recoupment fees required by the Delaware County Auditor in the event the Buyer elects to remove said property from CAUV after closing.
- 4) This contract shall close on or before December 15, 2020.
- 5) Seller shall pay a brokerage fee of 2% (two percent) to Equity, LLC. Forman Realtors, Inc. shall be paid per its listing agreement with the Seller.

All other terms and conditions remain the same.

This offer is open for acceptance until: October 9, 2020 at 6:00 PM EST

Jeff Gordon  
Buyer Olentangy Local School District, Jeff Gordon  
Superintendent of Business Management

M. Boyd Katter T.R.  
Seller Boyd M. Katter, Trustee

Cathy Lynn Katter, Trustee  
Seller Cathy Lynn Katter, Trustee

Buyer

Seller

Date: 10/6/2020

Date: 10/6/20



4653 Trueman Boulevard, Suite 100  
Hilliard, Ohio 43026  
614.802.2900 | Fax 614.802.2901  
www.equity.net

## CONTRACT ADDENDUM

Addendum Date: November 7th, 2020

Addendum 1

Property Address: 2379 Gregory Road, Delaware, Ohio 43015, Parcel 418 3200 100 1000

Seller: Boyd and Cathy Katter

Buyer: Olentangy School District

Accepted Contract Date: 10/7/2020

The provisions of this addendum supersede any conflicting provisions in the Real Estate Purchase Contract or any prior addendum.

Based on the Survey conducted by CT Consultants the agreed upon total acreage that Boyd and Cathy Katter are conveying to the Olentangy School District is 45.009 for a final sale price of \$2,025,405.00, (Two Million, Twenty Five Thousand, Four Hundred and Five Dollars) as indicated in the attached survey exhibits.

*Jeff Gordon,*  
*Director of Business Management*

Buyer

Buyer

Date: 11/8/20

*M. Boyd Katter T.R.*

Seller

*Cathy Lynn Katter, Trustee*

Seller

Date: November 9, 2020