

CLARK-SHAWNEE LOCAL SCHOOL DISTRICT
Clark County, Ohio

BOARD OF EDUCATION MEETING
December 19, 2024
6:30 p.m.
Clark-Shawnee Local Administrative Offices

AGENDA

I. OPENING

- A. Call to Order**
- B. Roll Call** ___DeHart ___Galbreath ___Garrett ___Page ___Pierce
- C. Pledge of Allegiance**
- D. Acceptance of Agenda**

Motion by:
___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

Second by:
___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

Roll Call:
___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

II. REQUEST AND CONCERNS OF THE GENERAL PUBLIC

Reminders Concerning Public Participation

The Board welcomes and encourages the public to communicate with the Board on educational issues and school matters of community interest. The Board values public comment on such matters and seeks to provide the public with a meaningful opportunity to express points relative to such matters. Please note that the purpose of public participation is to give the public an opportunity to provide such comments, but the purpose is not for the Board to respond to any such comments. The Board will take all comments that are of an appropriate nature relative to educational issues and school matters of community interest under advisement and will respond in a manner the Board deems appropriate.

Please be advised that public participation may not be repetitive, obscene, and/or comments that constitute a true threat. Any such comments may be interrupted, warned, or terminated by the Board's presiding officer, and the Board's presiding officer may seek removal of any participant who does not observe reasonable decorum.

Also please be advised that public participation may not exceed three (3) minutes in length per participant. If you have a comment and/or question after the public participation period has closed, please submit your comment/question to the board in writing. Individuals desiring to participate in the public participation period must register on the sign-in sheet prior to the start of the meeting.

III. **ROUNDTABLE**

E. CTC Update

Mr. Ben Galbreath will update board of education members on the activities of the Career Technology Center.

F. Assistant Superintendent Update

Mr. Adam Billet, Assistant Superintendent, will provide an update to the Board of Education.

G. Superintendent Update

Mr. Brian Kuhn, Superintendent, will provide an update to the Board of Education including a presentation by The Impact Group.

Administrative Reports/Action Items

The following items have been reviewed by the board members prior to the meeting. Discussion will be limited, but board action is required.

IV. **TREASURER’S REPORT**

ACCEPTANCE OF CONSENT CALENDAR – FINANCIAL

Action by the Board of Education in “Adoption of Consent Calendar” at this point of the agenda means that items H through M are adopted by one single motion unless a member of the Board or the Superintendent requests that any such item be removed from the “Consent Calendar” and voted upon separately.

Motion by:

 Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

Second by:

 Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

- H. Signing of the Minutes of the Previous Meeting**
- I. Treasurer’s Report and Condition of the Funds**
- J. Monthly Bills and Allowance of those that are in Order**
- K. Appropriations Modification**

- L. **Permission to transfer from the 003 PI Fund to the 034 Maintenance Fund in the amount of \$171,908.**
- M. **Acceptance of Donations**

- Battelle Foundation’s OSLN STEM Classroom Grant in the amount of \$2,500.00

Roll Call:

___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

V. LOCAL SUPERINTENDENT’S REPORT

ACCEPTANCE OF CONSENT CALENDAR – PERSONNEL

Action by the Board of Education in “Adoption of Consent Calendar” at this point of the agenda means that items N through P are adopted by separate motions unless a member of the Board or the Superintendent requests that any such item be removed from the “Consent Calendar” and voted upon separately.

Motion by:

___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

Second by:

___Mr. DeHart ___Mr. Galbreath ___Mrs. Garrett ___Dr. Page ___Mrs. Pierce

N. Resignation

Mrs. Sue Calland, Teacher, has submitted a letter of resignation for the purpose of retirement effective February 28, 2025.

Recommendation: To accept the above resignation.

O. Employment

Additional Duty Support Staff

Ms Mattylyn Blevins as Cheerleading, Competition Middle School Advisor for the 2024-2025 school year.

Recommendation: To employ the above individual provided all statutory requirements are met, i.e. certification, background checks, etc. and recommendations are found to be satisfactory.

Additional Duty Certified

Mrs. Zsuzsanna Przyzycki as Music, Elementary School Concerts and Rehearsals for the 2024-2025 school year.

Recommendation: To employ the above individual provided all statutory requirements are met, i.e. certification, background checks, etc. and recommendations are found to be satisfactory.

P. Non-Paid Leave

Mrs. Allison Williams, Teacher, has requested a non-paid leave of absence for the 2025-2026 and 2026-2027 contract years pursuant to Article 8 of the CSLEA Negotiated Agreement.

Recommendation: To approve the above request.

Roll Call:

Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

MISCELLANEOUS ITEMS FOR BOARD ACTION

ACCEPTANCE OF CONSENT CALENDAR – Miscellaneous

Action by the Board of Education in “Adoption of Consent Calendar” at this point of the agenda means that items Q through U are adopted by separate motions unless a member of the Board or the Superintendent requests that any such item be removed from the “Consent Calendar” and voted upon separately.

Motion by:

Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

Second by:

Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

Q. Business Advisory Council with Clark County ESC

WHEREAS, Ohio Revised Code Section 3313.82 requires the board of education of each school district to appoint a business advisory council, except that a school district that has entered into an agreement under section 3313.843 of the Revised Code to receive any services from an educational service center is not required to appoint a council if the school district and educational service center agree that the educational service center's council will represent the business of the district; and

WHEREAS, the Clark-Shawnee Local School District Board of Education (“Board”) is in an agreement under Ohio Revised Code Section 3313.843 to receive services from the Clark County Educational Service Center for the 2024-2025 school year; and

WHEREAS, the Clark County Educational Service Center (“Center”) has appointed a business advisory council for Clark County school districts for the 2024-2025 school year; NOW, THEREFORE BE IT RESOLVED, that the Clark-Shawnee Local School District Board of Education (“Board”) hereby authorizes and agrees that the business advisory council for

the Clark County Educational Service Center (“ESC”) will represent the business of the Clark-Shawnee Local School District for the 2024-2025 school year;

BE IT FURTHER RESOLVED that through this authorization and agreement, the Board expects that the business advisory council for the ESC will advise and provide recommendations to the Board on matters specified by the Board including, but not necessarily limited to, the delineation of employment skills and the development of curriculum to instill these skills, changes in the economy and in the job market, and the types of employment in which future jobs are most likely to be available, and suggestions for developing a working relationship among businesses, labor organizations, and educational personnel.

Recommendation: To approve the above resolution.

R. Board Policies

Mr. Brian Kuhn, Superintendent, is recommending approval of policies 0100, 0142.1, 0151, 0152, 0155, 0163, 0164, 0165, 0165.1 (RESCIND), 0165.2 (RESCIND), 0166, 0167.2 (RENUMBERED), 0167.7, 0173 (RESCIND), 1130, 3113, 4113, 4120.08, 4121, 5131, 5136, 5136.01, 5200, 5500, 5780, 6110, 6111, 6112, 6114, 6220, 6320, 6325, 6550, 7310, 7450, 7530.01, 7530.02, 7540.03, 7540.04, 7540.09, 8310, & 9160.

Recommendation: To approve the above policies.

S. OSBA Membership Renewal

Mr. Brian Kuhn, Superintendent, is recommending renewal of the board’s OSBA membership.

Recommendation: To approve the above membership renewal.

T. Resolution to Participate in the OSBA Legal Assistance Fund

WHEREAS, the Clark-Shawnee Local Board of Education (“Board”) wishes to support the efforts of other boards of education to obtain favorable judicial decisions: and

WHEREAS, the Ohio School Boards Association (“OSBA”) Legal Assistance Fund (“LAF”) has been established for this purpose;

NOW, THEREFORE BE IT RESOLVED, the Board hereby resolves to participate in the OSBA LAF for calendar year 2025 and authorizes the Treasurer to pay the LAF \$250.00.

Recommendation: To approve the above resolution.

U. Resolution to Proceed with the Proposition of an Income Tax Levy

WHEREAS, the Board at its meeting on November 21, 2024 determined that it is necessary to raise annually additional revenues of \$3,095,677 for the purpose of providing for the current expenses of the School District; and

WHEREAS, the Tax Commissioner of the State of Ohio has estimated and certified the property tax rate and the income tax rate required in order to produce such additional revenues; and

WHEREAS, the income tax rate, rounded to the nearest one-fourth of one percent as required by law, is 1.00% per annum;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Clark-Shawnee Local School District, Clark County, Ohio, a majority of all of the members thereof concurring, that:

Section 1. Pursuant to Ohio Revised Code Sections 5748.02 and 5748.03, it is hereby determined to be necessary to proceed with the proposition of levying an income tax on the school district income of individuals residing in the School District (the "Income Tax"). The Income Tax shall be at the rate of 1.00% per annum, shall be for the purpose of providing for the current expenses of the School District, shall take effect and begin to be levied on January 1, 2026, and shall be levied for 5 years.

Section 2. The income that shall be subject to the Income Tax is the taxable income of individuals as defined in Ohio Revised Code Section 5748.01(E)(1)(b).

Section 3. The question of levying the Income Tax shall be submitted to all of the electors of the entire School District at the election to be held on May 6, 2025. All of the territory of the School District is located in Clark County, Ohio.

Section 4. The form of the ballot to be used at said election shall be substantially as follows:

Shall an annual income tax of 1.00% on the earned income of individuals residing in the school district be imposed by the Clark-Shawnee Local School District, for 5 years, beginning January 1, 2026, for the purpose of providing for the current expenses of the School District?

	FOR THE TAX
	AGAINST THE TAX

Section 5. The Treasurer of the School District is hereby directed to certify a copy of this Resolution to the Board of Elections of Clark County, Ohio, not later than February 5, 2025.

Section 6. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in

such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Recommendation: To approve the above resolution.

Roll Call:

 Mr. DeHart **Mr. Galbreath** **Mrs. Garrett** **Dr. Page** **Mrs. Pierce**

Motion by:

 Mr. DeHart **Mr. Galbreath** **Mrs. Garrett** **Dr. Page** **Mrs. Pierce**

Second by:

 Mr. DeHart **Mr. Galbreath** **Mrs. Garrett** **Dr. Page** **Mrs. Pierce**

V. Resolution Approving the Granting of a Tax Increment Financing Exemption–Maple Grove

WHEREAS, pursuant to Ohio Revised Code ("O.R.C.") §§5709.40 and 5709.83, the Board of Education (the "Board") of the Clark-Shawnee Local School District (the "School District") received notice dated November 20, 2024 (the "City Notice"), of the intent of the City of Springfield, Ohio (the "City") to adopt a proposed ordinance (the "TIF Ordinance"), a copy of such ordinance is attached hereto as Exhibit A, to create two (2) new tax increment financing incentive districts, a description of boundary of each incentive district and parcels within each incentive district are attached hereto as Exhibit B, (each, the "Incentive District"), and to declare certain improvements to parcels within those Incentive Districts to be a public purpose (the "Exempted Property"); and

WHEREAS, the intent of declaring the Exempted Property to be a public purpose is to provide for the exemption (the "TIF Exemption") of one hundred percent (100%) (the "Exemption Percentage") for a period of up to thirty (30) years, commencing the first tax year that begins after the effective date of the TIF Ordinance and in which an improvement attributable to a new structure would first appear on the tax list and duplicate of real and public utility property for a parcel within that Incentive District were it not for the exemption granted under the TIF Ordinance, and ending on the earlier of: (a) 30 years after such exemption commenced, or (b) the date on which the City can no longer require service payments in lieu of taxes, (the "Incentive District Life"), all in accordance with the requirements of Sections 5709.40 and 5709.42 of the Ohio Revised Code; and

WHEREAS, the City intends to require the owners of the Exempted Property, pursuant to O.R.C. §5709.42, to make annual service payments in lieu of taxes, as an obligation running with the land, for the Incentive District Life, in an amount equal to such exempted taxes; and

WHEREAS, the City will establish the Maple Grove Incentive District Municipal Public

Improvement Tax Increment Equivalent Fund (the "TIF Fund"), to be maintained in the custody of the City, to receive all distributions to be made to the City in the form of service payments in lieu of taxes and property tax rollback payments received by the City with respect to Public Infrastructure Improvements as defined in the TIF Ordinance; and

WHEREAS, O.R.C. §5709.82 authorizes the legislative authority of any political subdivision that has acted under the authority of O.R.C. §5709.40 to grant an exemption from taxation for real property to negotiate with the board of education of each city, local, exempted village, or joint vocational school district within the territory of which the exempted property is located, and enter into an agreement whereby the school district is compensated for tax revenue foregone by the school district as a result of the exemption; and

WHEREAS, O.R.C. §5709.82 further authorizes an owner of property exempted from taxation by the legislative authority of any political subdivision under O.R.C. §5709.40 to become a party to an agreement between the legislative authority of the political subdivision and the board of education of the city, local, exempted village, or joint vocational school district within the territory where the exempted property is located, whereby the owner of property exempted from taxation may agree to compensate the school district pursuant to such agreement, by paying cash or by providing property or services by gift, loan, or otherwise; and

WHEREAS, the City, the owner of the Exempted Property and the Board have negotiated a mutually acceptable compensation agreement, pursuant to O.R.C. §5709.82, (the "School Compensation Agreement"), a copy of such agreement is attached hereto as Exhibit C; and

WHEREAS, pursuant to the School Compensation Agreement, the City will during years one (1) through ten (10) of the Incentive District Life for each Incentive District, use all such amounts deposited into the TIF Fund to pay the School District any amounts due pursuant to the School Compensation Agreement; and

WHEREAS, pursuant to the School Compensation Agreement, the City will during years eleven (11) through thirty (30) of the Incentive District Life for each Incentive District, use all such amounts deposited into the TIF Fund to pay the School District an amount equal to the amount the School District would otherwise receive as real property tax payments (including the applicable portion of any Property Tax Rollback Payments) had the Exempt Property not been exempt from taxation pursuant to the TIF Ordinance; and

WHEREAS, pursuant to the School Compensation Agreement, the owner of the Exempted Property will make payments in lieu of taxes to the School District in the form and amount as stated in the School Compensation Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Clark-Shawnee Local School District, Clark County, Ohio:

SECTION 1. The Board hereby approves the TIF Ordinance on the terms as presented in the City Notice dated November 20, 2024, and as set forth in Exhibit A, attached hereto.

SECTION 2. The Board hereby approves the TIF Exemption at the stated Exemption Percentage for the Incentive District Life on the terms as stated in the City notice dated November 20, 2024, and as set forth in the TIF Ordinance attached hereto as Exhibit A.

SECTION 3. The Board hereby determines to enter into the School Compensation Agreement on the terms as set forth in Exhibit C.

SECTION 4. The Board authorizes the Treasurer to execute the School Compensation Agreement on behalf of the Board in the form as presented in Exhibit C.

SECTION 5. Provided the School Compensation Agreement is approved and executed by the City and by the owner of the Exempted Property, the School District hereby waives compliance with the notice requirements set forth in O.R.C. §§5709.40, 5709.82, and 5715.27, solely with respect to the Exempted Property.

SECTION 6. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Recommendation: To approve the above resolution.

Roll Call:

 Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

Motion by:

 Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

Second by:

 Mr. DeHart *Mr. Galbreath* *Mrs. Garrett* *Dr. Page* *Mrs. Pierce*

W. Resolution Approving the Granting of a Tax Increment Financing Exemption–Sycamore Ridge

WHEREAS, pursuant to Ohio Revised Code ("O.R.C.") §§5709.40 and 5709.83, the Board of Education (the "Board") of the Clark-Shawnee Local School District (the "School District") received notice dated November 20, 2024 (the "City Notice"), of the intent of the City of Springfield, Ohio (the "City") to adopt a proposed ordinance (the "TIF Ordinance"), a copy of such ordinance is attached hereto as Exhibit A, to create nine (9) new tax increment financing incentive districts, a description of boundary of each incentive district and parcels within each incentive district are attached hereto as Exhibit B, (each, the "Incentive District"),

and to declare certain improvements to parcels within those Incentive Districts to be a public purpose (the "Exempted Property"); and

WHEREAS, the intent of declaring the Exempted Property to be a public purpose is to provide for the exemption (the "TIF Exemption") of one hundred percent (100%) (the "Exemption Percentage") for a period of up to thirty (30) years, commencing the first tax year that begins after the effective date of the TIF Ordinance and in which an improvement attributable to a new structure would first appear on the tax list and duplicate of real and public utility property for a parcel within that Incentive District were it not for the exemption granted under the TIF Ordinance, and ending on the earlier of: (a) 30 years after such exemption commenced, or (b) the date on which the City can no longer require service payments in lieu of taxes, (the "Incentive District Life"), all in accordance with the requirements of Sections 5709.40 and 5709.42 of the Ohio Revised Code; and

WHEREAS, the City intends to require the owners of the Exempted Property, pursuant to O.R.C. §5709.42, to make annual service payments in lieu of taxes, as an obligation running with the land, for the Incentive District Life, in an amount equal to such exempted taxes; and

WHEREAS, the City will establish the Sycamore Ridge Incentive District Municipal Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), to be maintained in the custody of the City, to receive all distributions to be made to the City in the form of service payments in lieu of taxes and property tax rollback payments received by the City with respect to Public Infrastructure Improvements as defined in the TIF Ordinance; and

WHEREAS, O.R.C. §5709.82 authorizes the legislative authority of any political subdivision that has acted under the authority of O.R.C. §5709.40 to grant an exemption from taxation for real property to negotiate with the board of education of each city, local, exempted village, or joint vocational school district within the territory of which the exempted property is located, and enter into an agreement whereby the school district is compensated for tax revenue foregone by the school district as a result of the exemption; and

WHEREAS, O.R.C. §5709.82 further authorizes an owner of property exempted from taxation by the legislative authority of any political subdivision under O.R.C. §5709.40 to become a party to an agreement between the legislative authority of the political subdivision and the board of education of the city, local, exempted village, or joint vocational school district within the territory where the exempted property is located, whereby the owner of property exempted from taxation may agree to compensate the school district pursuant to such agreement, by paying cash or by providing property or services by gift, loan, or otherwise; and

WHEREAS, the City, the owner of the Exempted Property and the Board have negotiated a mutually acceptable compensation agreement, pursuant to O.R.C. §5709.82, (the "School Compensation Agreement"), a copy of such agreement is attached hereto as Exhibit C; and

WHEREAS, pursuant to the School Compensation Agreement, the City will during years one (1) through ten (10) of the Incentive District Life for each Incentive District, use all

such amounts deposited into the TIF Fund to pay the School District any amounts due pursuant to the School Compensation Agreement; and

WHEREAS, pursuant to the School Compensation Agreement, the City will during years eleven (11) through thirty (30) of the Incentive District Life for each Incentive District, use all such amounts deposited into the TIF Fund to pay the School District an amount equal to the amount the School District would otherwise receive as real property tax payments (including the applicable portion of any Property Tax Rollback Payments) had the Exempt Property not been exempt from taxation pursuant to the TIF Ordinance; and

WHEREAS, pursuant to the School Compensation Agreement, the owner of the Exempted Property will make payments in lieu of taxes to the School District in the form and amount as stated in the School Compensation Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Clark-Shawnee Local School District, Clark County, Ohio:

SECTION 1. The Board hereby approves the TIF Ordinance on the terms as presented in the City Notice dated November 20, 2024, and as set forth in Exhibit A, attached hereto.

SECTION 2. The Board hereby approves the TIF Exemption at the stated Exemption Percentage for the Incentive District Life on the terms as stated in the City notice dated November 20, 2024, and as set forth in the TIF Ordinance attached hereto as Exhibit A.

SECTION 3. The Board hereby determines to enter into the School Compensation Agreement on the terms as set forth in Exhibit C.

SECTION 4. The Board authorizes the Treasurer to execute the School Compensation Agreement on behalf of the Board in the form as presented in Exhibit C.

SECTION 5. Provided the School Compensation Agreement is approved and executed by the City and by the owner of the Exempted Property, the School District hereby waives compliance with the notice requirements set forth in O.R.C. §§5709.40, 5709.82, and 5715.27, solely with respect to the Exempted Property.

SECTION 6. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Recommendation: To approve the above resolution.

Roll Call:

 Mr. DeHart **Mr. Galbreath** **Mrs. Garrett** **Dr. Page** **Mrs. Pierce**

X. Upcoming Regular Board Meeting Schedule

January 9, 2025 at 6:30 PM—Clark-Shawnee Administrative Offices

- The Annual Tax Budget Hearing will take place during this meeting.

Y. Report Section

1. Meeting Minutes
2. Financial Data
3. Discipline Reports
4. Letter of Resignation
5. MAPLE GROVE EXHIBITS
 - a. EXHIBIT A: Maple Grove TIF Ordinance
 - b. EXHIBIT B: Maple Grove Incentive Districts
 - c. EXHIBIT C: School Compensation Agreement for Maple Grove
6. SYCAMORE RIDGE EXHIBITS
 - a. EXHIBIT A: Sycamore Ridge TIF Ordinance
 - b. EXHIBIT B: Sycamore Ridge Incentive Districts
 - c. EXHIBIT C: School Compensation Agreement for Sycamore Ridge

Mr. Brian Kuhn
Superintendent
December 19, 2024

Exhibit A:

Sycamore Ridge

ORDINANCE NO. _____

CREATING THE SYCAMORE RIDGE TAX INCREMENT FINANCING INCENTIVE DISTRICTS; DECLARING IMPROVEMENTS TO THE PARCELS WITHIN EACH INCENTIVE DISTRICT TO BE A PUBLIC PURPOSE AND EXEMPT FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THOSE SERVICE PAYMENTS; SPECIFYING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT BENEFIT OR SERVE PARCELS IN THE INCENTIVE DISTRICT; AND PROVIDING FOR COMPENSATION PAYMENTS

WHEREAS, this Commission desires to facilitate the development of a residential subdivision with up to 222 single-family homes within the City in order to increase available housing options within the City (the "Project"); and

WHEREAS, in order to develop the Project, it is necessary to construct certain public infrastructure improvements; and

WHEREAS, this Commission, pursuant to ORC Sections 5709.40, 5709.42 and 5709.43 (collectively, the "TIF Act"), is authorized to declare improvements to real property to be a public purpose, exempt those improvements from real property taxation, and require owners of the real property to make service payments in lieu of taxes in an amount equal to such exempted taxes; and

WHEREAS, to facilitate the development of the Project and pay the associated costs of the necessary public infrastructure improvements from service payments in lieu of taxes, this Commission has determined to create the Sycamore Ridge Incentive District #1, the Sycamore Ridge Incentive District #2, the Sycamore Ridge Incentive District #3, the Sycamore Ridge Incentive District #4, the Sycamore Ridge Incentive District #5, the Sycamore Ridge Incentive District #6, the Sycamore Ridge Incentive District #7, the Sycamore Ridge Incentive District #8 and the Sycamore Ridge Incentive District #9 (each an "Incentive District" and collectively the "Incentive Districts") pursuant to the TIF Act, the boundaries of which shall be coextensive with the boundaries of, and will include, the parcels of real property within each Incentive District specifically identified and depicted in Exhibit A attached hereto (as currently or subsequently configured, the "Parcels", with each of those parcels referred to herein individually as a "Parcel"); and

NOW THEREFORE, BE IT ORDAINED by the Commission of the City of Springfield, Ohio:

Section 1. Incentive District Findings and Determinations; Creation of Incentive Districts. This Commission hereby: (i) adopts the Economic Development Plan for the Incentive Districts now on file with the Clerk of the City Commission, (ii) accepts and adopts the City Engineer's certification to this Commission and the City Engineer's findings set forth therein (a) that the public infrastructure serving the Incentive Districts is inadequate to meet the development

needs of the Incentive Districts as evidenced by the Economic Development Plan, and (b) that each Incentive District is less than 300 acres in size and enclosed by a contiguous boundary, (iii) finds and determines that the Project will place additional demand on the Public Infrastructure Improvements (as defined herein), (iv) finds and determines that the City sent written notice of the public hearing regarding this ordinance by first class mail to each owner of real property within each proposed Incentive District at least 30 days prior to such hearing, which notice included a map of the proposed Incentive District as well as the overlay area required by ORC Section 5709.40(C)(2), (v) finds and determines that this Commission has not received a request from the owner of any real property within any proposed Incentive District to exclude that owner's property from the Incentive District, (vi) finds and determines that notice of this ordinance has been delivered to the (A) Boards of Education of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center and (B) the Clark County Board of County Commissioners, in accordance with and within the time periods prescribed in ORC Sections 5709.40 and 5709.83, (vii) finds and determines that the City has not received an objection to this ordinance from the Boards of Education of the Springfield-Clark Career Technology Center or the Clark County Board of County Commissioners within the time periods prescribed in ORC Section 5709.40, and (viii) finds and determines the City has negotiated a school compensation agreement with the Clark-Shawnee Local School District, and a copy of which is on file with the Clerk of the City Commission (the "School Compensation Agreement"). This Commission further finds that the sum of the taxable value of real property in the Incentive Districts for tax year 2024 and the taxable value of all real property in the City that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district and therefore exempt from taxation, does not exceed twenty-five percent of the taxable value of real property within the City for tax year 2024. Pursuant to the TIF Act, this Commission creates the Incentive Districts, the boundaries of which are coextensive with the boundaries of, and include, the Parcels specifically identified and depicted in Exhibit A attached hereto.

Section 2. Public Infrastructure Improvements. This Commission designates the following public infrastructure improvements, together with any public infrastructure improvements hereafter designated by ordinance, as public infrastructure improvements made, to be made or in the process of being made by the City that benefit or serve, or that once made will benefit or serve, the Parcels in each Incentive District (the "Public Infrastructure Improvements"): roadway improvements, water system improvements, sanitary sewer improvements, including one or more lift stations, storm drainage improvements, pedestrian sidewalks, street lights, gas facilities, electrical facilities, and all appurtenances thereto. The costs of the improvements include but are not limited to, those costs listed in ORC Section 133.15(B).

Section 3. Life of Incentive Districts: Authorization of Tax Exemption. The life of each Incentive District commences with the first tax year that begins after the effective date of this ordinance and in which an Improvement attributable to a new structure would first appear on the tax list and duplicate of real and public utility property for any Parcel within the applicable Incentive District were it not for the exemption granted in this ordinance and ends on the earlier of (a) 30 years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Act (the "Incentive District Life").

Pursuant to and in accordance with the provisions of ORC Section 5709.40(C), this Commission hereby declares that the increase in assessed value of each Parcel subsequent to the effective date of this ordinance (which increase in assessed value is hereinafter referred to as the "Improvement," as defined in ORC Section 5709.40(A)) is a public purpose and 100% exempt from taxation for the Incentive District Life for the applicable Incentive District.

Section 4. Service Payments and Property Tax Rollback Payments. Pursuant to ORC Section 5709.42, the owner of each Parcel is hereby required to make annual service payments in lieu of taxes with respect to the Improvement to that Parcel to the Clark County Treasurer (the "County Treasurer") on or before the final dates for payment of real property taxes. Each service payment in lieu of taxes, including any penalties and interest at the then current rate established for real property taxes (collectively, the "Service Payments"), will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if it were not exempt from taxation pursuant to Section 3 of this ordinance. The Service Payments, and any other payments with respect to each Improvement that are received by the County Treasurer in connection with the reduction required by ORC Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments"), will be deposited and distributed in accordance with Section 6 of this ordinance.

Section 5. TIF Fund. This Commission hereby establishes the Sycamore Ridge Incentive District Municipal Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"). The TIF Fund shall be maintained in the custody of the City and shall receive all distributions to be made to the City pursuant to Section 6 of this ordinance. Those Service Payments and Property Tax Rollback Payments received by the City with respect to the Improvement of each Parcel and so deposited pursuant to the TIF Act shall be used solely for the purposes authorized in the TIF Act and this ordinance (as it may be amended or supplemented). The TIF Fund shall remain in existence so long as such Service Payments and Property Tax Rollback Payments are collected and used for the aforesaid purposes, after which time the TIF Fund shall be dissolved and any incidental surplus funds remaining therein transferred to the City's General Fund, all in accordance with the TIF Act.

Section 6. Distribution of Funds. Pursuant to the TIF Act, during years 1-30 of the Incentive District Life for each Incentive District, the County Treasurer is requested to distribute all Service Payments and Property Tax Rollback Payments to the City, for further deposit into the TIF Fund.

Pursuant to the TIF Act, during years 1-10 of the Incentive District Life for each Incentive District, the City shall use all such amounts deposited into the TIF Fund as follows:

a. To pay each of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center any amounts due pursuant to the School Compensation Agreement.

b. For payment of costs of the Public Infrastructure Improvements, including, without limitation, debt charges on any notes or bonds issued to pay or reimburse finance costs or costs of those Public Infrastructure Improvements.

Pursuant to the TIF Act, during years 11-30 of the Incentive District Life for each Incentive District, the City shall use all such amounts deposited into the TIF Fund as follows:

a. To pay each of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center, an amount equal to the amount the school district would otherwise receive as real property tax payments (including the applicable portion of any Property Tax Rollback Payments) derived from the Improvement to each Parcel if the Improvement had not been exempt from taxation pursuant to this ordinance.

b. For payment of costs of the Public Infrastructure Improvements, including, without limitation, debt charges on any notes or bonds issued to pay or reimburse finance costs or costs of those Public Infrastructure Improvements.

All distributions required under this Section are requested to be made at the same time and in the same manner as real property tax distributions.

Section 7. School Compensation Agreement. The School Compensation Agreement in substantially the form on file with the Clerk of the City Commission is hereby approved. The City Manager, for and in the name of the City, is hereby authorized to execute and deliver the School Compensation Agreement in substantially that form, together with any completions, changes or amendments thereto as the City Manager and the Law Director may approve as being in the best interest of or not substantially adverse to the City. The approval of those completions, changes or amendments, and the character of those completions, changes or amendments as being in the best interest of or not being substantially adverse to the City, will be evidenced conclusively by the City Manager's execution of the School Compensation Agreement and the Law Director's approval of the School Compensation Agreement as to form.

Section 8. Further Authorizations. This Commission hereby authorizes and directs the Clerk of the City Commission or other appropriate officers of the City to deliver a copy of this ordinance to the Ohio Department of Development and to make such arrangements as are necessary and proper for collection of the Service Payments. This Commission authorizes the City Manager, Finance Director, and Law Director to perform all acts and execute all documents they consider necessary to implement this ordinance and to comply with all relevant local, state and federal legal requirements.

Section 9. Open Meetings. This Commission finds and determines that all formal actions of this Commission and any of its committees concerning and relating to the passage of this ordinance were taken in an open meeting of this Commission or any of its committees, and that all deliberations of this Commission and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including ORC Section 121.22.

Section 10. Effective Date. This ordinance shall take effect and be in force from and after fourteen (14) days from the date of its passage.

PASSED this _____ day of _____, 2025, A.D.

PRESIDENT OF THE CITY COMMISSION

CLERK OF THE CITY COMMISSION

I do hereby certify that the foregoing Ordinance No. 25-_____ was duly published in the *Springfield News-Sun* on _____, _____, 2025.

CLERK OF THE CITY COMMISSION

Exhibit A:

Maple Grove

ORDINANCE NO. _____

CREATING THE MAPLE GROVE TAX INCREMENT FINANCING INCENTIVE DISTRICTS; DECLARING IMPROVEMENTS TO THE PARCELS WITHIN EACH INCENTIVE DISTRICT TO BE A PUBLIC PURPOSE AND EXEMPT FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THOSE SERVICE PAYMENTS; SPECIFYING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT BENEFIT OR SERVE PARCELS IN THE INCENTIVE DISTRICT; AND PROVIDING FOR COMPENSATION PAYMENTS

WHEREAS, this Commission desires to facilitate the development of a residential subdivision of approximately 110 single-family homes within the City in order to increase available housing options within the City (the "Project"); and

WHEREAS, in order to develop the Project, it is necessary to construct certain public infrastructure improvements; and

WHEREAS, this Commission, pursuant to ORC Sections 5709.40, 5709.42 and 5709.43 (collectively, the "TIF Act"), is authorized to declare improvements to real property to be a public purpose, exempt those improvements from real property taxation, and require owners of the real property to make service payments in lieu of taxes in an amount equal to such exempted taxes; and

WHEREAS, to facilitate the development of the Project and pay the associated costs of the necessary public infrastructure improvements from service payments in lieu of taxes, this Commission has determined to create the Maple Grove Incentive District #1 and the Maple Grove Incentive District #2 (each an "Incentive District" and collectively the "Incentive Districts") pursuant to the TIF Act, the boundaries of which shall be coextensive with the boundaries of, and will include, the parcels of real property within each Incentive District specifically identified and depicted in Exhibit A attached hereto (as currently or subsequently configured, the "Parcels", with each of those parcels referred to herein individually as a "Parcel"); and

NOW THEREFORE, BE IT ORDAINED by the Commission of the City of Springfield, Ohio:

Section 1. Incentive District Findings and Determinations: Creation of Incentive Districts. This Commission hereby: (i) adopts the Economic Development Plan for the Incentive Districts now on file with the Clerk of the City Commission, (ii) accepts and adopts the City Engineer's certification to this Commission and the City Engineer's findings set forth therein (a) that the public infrastructure serving the Incentive Districts is inadequate to meet the development needs of the Incentive Districts as evidenced by the Economic Development Plan, and (b) that each Incentive District is less than 300 acres in size and enclosed by a contiguous boundary, (iii) finds and determines that the Project will place additional demand on the Public Infrastructure Improvements (as defined herein), (iv) finds and determines that the City sent written notice of the

public hearing regarding this ordinance by first class mail to each owner of real property within each proposed Incentive District at least 30 days prior to such hearing, which notice included a map of the proposed Incentive District as well as the overlay area required by ORC Section 5709.40(C)(2), (v) finds and determines that this Commission has not received a request from the owner of any real property within any proposed Incentive District to exclude that owner's property from the Incentive District, (vi) finds and determines that notice of this ordinance has been delivered to the (A) Boards of Education of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center and (B) the Clark County Board of County Commissioners, in accordance with and within the time periods prescribed in ORC Sections 5709.40 and 5709.83, (vii) finds and determines that the City has not received an objection to this ordinance from the Boards of Education of the Springfield-Clark Career Technology Center or the Clark County Board of County Commissioners within the time periods prescribed in ORC Section 5709.40, and (viii) finds and determines the City has negotiated a school compensation agreement with the Clark-Shawnee Local School District, and a copy of which is on file with the Clerk of the City Commission (the "School Compensation Agreement"). This Commission further finds that the sum of the taxable value of real property in the Incentive Districts for tax year 2024 and the taxable value of all real property in the City that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district and therefore exempt from taxation, does not exceed twenty-five percent of the taxable value of real property within the City for tax year 2024. Pursuant to the TIF Act, this Commission creates the Incentive Districts, the boundaries of which are coextensive with the boundaries of, and include, the Parcels specifically identified and depicted in Exhibit A attached hereto.

Section 2. Public Infrastructure Improvements. This Commission designates the following public infrastructure improvements, together with any public infrastructure improvements hereafter designated by ordinance, as public infrastructure improvements made, to be made or in the process of being made by the City that benefit or serve, or that once made will benefit or serve, the Parcels in each Incentive District (the "Public Infrastructure Improvements"): roadway improvements, water system improvements, sanitary sewer improvements, including one or more lift stations, storm drainage improvements, pedestrian sidewalks, street lights, gas facilities, electrical facilities, and all appurtenances thereto. The costs of the improvements include but are not limited to, those costs listed in ORC Section 133.15(B).

Section 3. Life of Incentive Districts: Authorization of Tax Exemption. The life of each Incentive District commences with the first tax year that begins after the effective date of this ordinance and in which an Improvement attributable to a new structure would first appear on the tax list and duplicate of real and public utility property for any Parcel within the applicable Incentive District were it not for the exemption granted in this ordinance and ends on the earlier of (a) 30 years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Act (the "Incentive District Life").

Pursuant to and in accordance with the provisions of ORC Section 5709.40(C), this Commission hereby declares that the increase in assessed value of each Parcel subsequent to the effective date of this ordinance (which increase in assessed value is hereinafter referred to as the

“Improvement,” as defined in ORC Section 5709.40(A)) is a public purpose and 100% exempt from taxation for the Incentive District Life for the applicable Incentive District.

Section 4. Service Payments and Property Tax Rollback Payments. Pursuant to ORC Section 5709.42, the owner of each Parcel is hereby required to make annual service payments in lieu of taxes with respect to the Improvement to that Parcel to the Clark County Treasurer (the “County Treasurer”) on or before the final dates for payment of real property taxes. Each service payment in lieu of taxes, including any penalties and interest at the then current rate established for real property taxes (collectively, the “Service Payments”), will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if it were not exempt from taxation pursuant to Section 3 of this ordinance. The Service Payments, and any other payments with respect to each Improvement that are received by the County Treasurer in connection with the reduction required by ORC Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the “Property Tax Rollback Payments”), will be deposited and distributed in accordance with Section 6 of this ordinance.

Section 5. TIF Fund. This Commission hereby establishes the Maple Grove Incentive District Municipal Public Improvement Tax Increment Equivalent Fund (the “TIF Fund”). The TIF Fund shall be maintained in the custody of the City and shall receive all distributions to be made to the City pursuant to Section 6 of this ordinance. Those Service Payments and Property Tax Rollback Payments received by the City with respect to the Improvement of each Parcel and so deposited pursuant to the TIF Act shall be used solely for the purposes authorized in the TIF Act and this ordinance (as it may be amended or supplemented). The TIF Fund shall remain in existence so long as such Service Payments and Property Tax Rollback Payments are collected and used for the aforesaid purposes, after which time the TIF Fund shall be dissolved and any incidental surplus funds remaining therein transferred to the City's General Fund, all in accordance with the TIF Act.

Section 6. Distribution of Funds. Pursuant to the TIF Act, during years 1-30 of the Incentive District Life for each Incentive District, the County Treasurer is requested to distribute all Service Payments and Property Tax Rollback Payments to the City, for further deposit into the TIF Fund.

Pursuant to the TIF Act, during years 1-10 of the Incentive District Life for each Incentive District, the City shall use all such amounts deposited into the TIF Fund as follows:

- a. To pay each of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center any amounts due pursuant to the School Compensation Agreement.
- b. For payment of costs of the Public Infrastructure Improvements, including, without limitation, debt charges on any notes or bonds issued to pay or reimburse finance costs or costs of those Public Infrastructure Improvements.

Pursuant to the TIF Act, during years 11-30 of the Incentive District Life for each Incentive District, the City shall use all such amounts deposited into the TIF Fund as follows:

a. To pay each of the Clark-Shawnee Local School District and the Springfield-Clark Career Technology Center, an amount equal to the amount the school district would otherwise receive as real property tax payments (including the applicable portion of any Property Tax Rollback Payments) derived from the Improvement to each Parcel if the Improvement had not been exempt from taxation pursuant to this ordinance.

b. For payment of costs of the Public Infrastructure Improvements, including, without limitation, debt charges on any notes or bonds issued to pay or reimburse finance costs or costs of those Public Infrastructure Improvements.

All distributions required under this Section are requested to be made at the same time and in the same manner as real property tax distributions.

Section 7. School Compensation Agreement. The School Compensation Agreement in substantially the form on file with the Clerk of the City Commission is hereby approved. The City Manager, for and in the name of the City, is hereby authorized to execute and deliver the School Compensation Agreement in substantially that form, together with any completions, changes or amendments thereto as the City Manager and the Law Director may approve as being in the best interest of or not substantially adverse to the City. The approval of those completions, changes or amendments, and the character of those completions, changes or amendments as being in the best interest of or not being substantially adverse to the City, will be evidenced conclusively by the City Manager's execution of the School Compensation Agreement and the Law Director's approval of the School Compensation Agreement as to form.

Section 8. Further Authorizations. This Commission hereby authorizes and directs the Clerk of the City Commission or other appropriate officers of the City to deliver a copy of this ordinance to the Ohio Department of Development and to make such arrangements as are necessary and proper for collection of the Service Payments. This Commission authorizes the City Manager, Finance Director, and Law Director to perform all acts and execute all documents they consider necessary to implement this ordinance and to comply with all relevant local, state and federal legal requirements.

Section 9. Open Meetings. This Commission finds and determines that all formal actions of this Commission and any of its committees concerning and relating to the passage of this ordinance were taken in an open meeting of this Commission or any of its committees, and that all deliberations of this Commission and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including ORC Section 121.22.

Section 10. Effective Date. This ordinance shall take effect and be in force from and after fourteen (14) days from the date of its passage.

PASSED this _____ day of _____, 2025, A.D.

PRESIDENT OF THE CITY COMMISSION

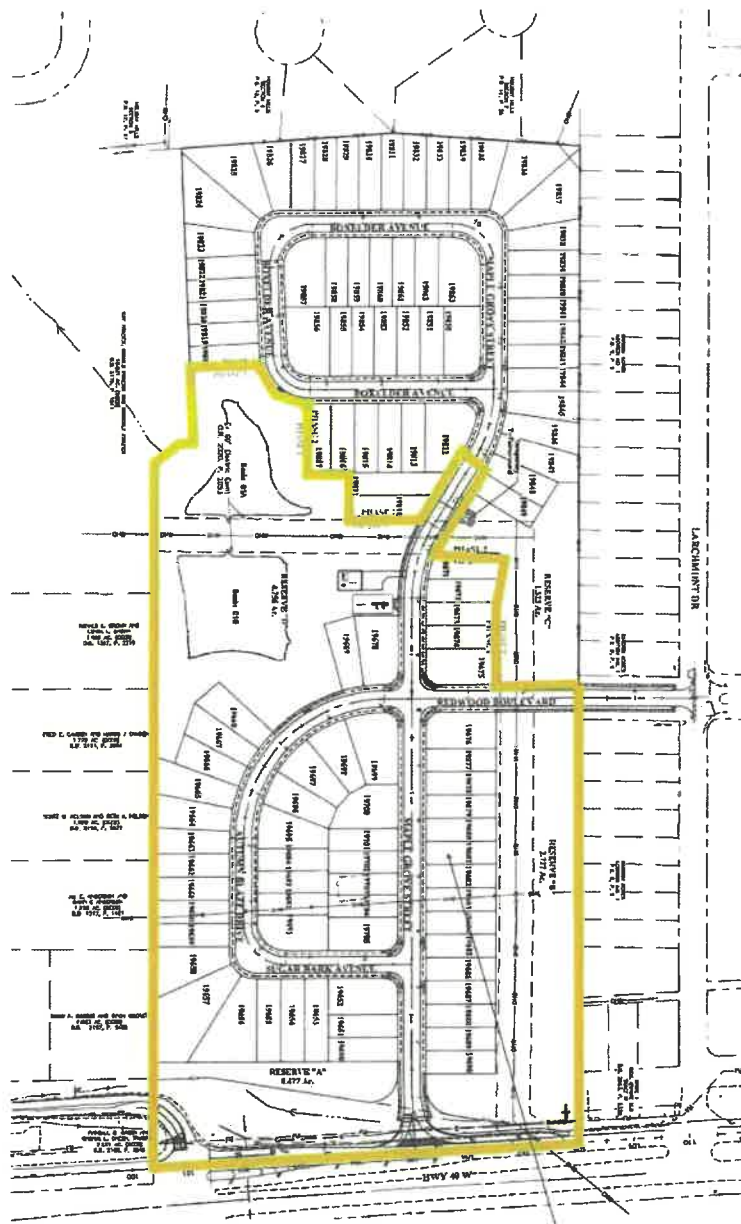
CLERK OF THE CITY COMMISSION

I do hereby certify that the foregoing Ordinance No. 25-_____ was duly published in the *Springfield News-Sun* on _____, _____, 2025.

CLERK OF THE CITY COMMISSION

Exhibit B: Maple Grove

J:\J202111\Maple Grove\Maple Grove\2024-11-18-2023178-011-003P&T.dwg, Text



Incentive
District # 1



DATE 02/14/2024	BY EMHT	CITY OF SPAINFIELD, CLARK COUNTY, OHIO IMPROVEMENT PLAN FOR MAPLE GROVE PHASES 1 & 2 PHASING EXHIBIT	PREMIER PROPERTY SALES, LTD.	REVISIONS
				NO. DATE DESCRIPTION
1/1				

EXHIBIT C: MAPLE GROVE

AGREEMENT RELATING TO SCHOOL BOARD COMPENSATION

THIS AGREEMENT RELATING TO SCHOOL BOARD COMPENSATION (this “Agreement”), is made and entered into as of the [] day of [], 2025 (the “Effective Date”), by and among the **CITY OF SPRINGFIELD, OHIO** (the “City”), **PREMIER PROPERTY SALES, LTD**, an Ohio limited liability company, its permitted successors and assigns, (the “Developer”), and the **BOARD OF EDUCATION OF THE CLARK-SHAWNEE LOCAL SCHOOL DISTRICT**, a board of education under the laws of the state of Ohio, (“School District” together with Developer and the City, each a “Party” and collectively the “Parties”).

RECITALS:

WHEREAS, pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 (together with related provisions of the Ohio Revised Code, the “TIF Act”) and Ordinance No. [] passed by the Commission of the City (the “Council”) on [], 2025, a copy of which is attached as Exhibit A hereto and incorporated herein by this reference (the “TIF Ordinance”), the City has, among other actions: (i) created 2 tax incentive districts constituted by an approximately [] acre site (the “Incentive Districts” and each an “Incentive District”) to be initially owned and developed by Maple Grove Investments LLC, an Ohio limited liability company and an affiliate of the Developer (“Maple Grove”), a copy of the map of the Incentive Districts is attached as Exhibit B; (ii) declared 100% of the increase in assessed value of the real property (the “Improvement”) for each Incentive District to be a public purpose and exempt from real property taxation for a period of up to thirty (30) years (the “TIF Exemption”); (iii) provided for service payments in lieu of taxes, as an obligation running with the land for the Exemption Period (as defined in Section 1 of this Agreement) payable with respect to the Incentive Districts; (iv) authorized the payment of the costs of certain public infrastructure improvements and of scheduled debt service charges, including payment of principal, interest, administrative fees and expenses, and any payments to fund or replenish any reserve funds, on any bonds issued to fund or refund the costs of certain public infrastructure improvements (and, in certain cases, debt service charges and administrative expenses payable in the event of an acceleration or prepayment) (collectively, the “Debt Service”) out of “Statutory Service Payments” (as defined in Section 2 of this Agreement) on certain bonds (the “Bonds”) to be issued by a port authority or another governmental issuer of revenue bonds; (v) authorized the payment of School Compensation Payments (as defined in Section 2 of this Agreement) to the School District out of the Statutory Service Payments; (vi) determined to enter into a tax increment financing infrastructure agreement (the “TIF Agreement”) with the Developer to provide for, among other things, the obligation to make Statutory Service Payments and certain minimum service payments in amounts necessary to pay Debt Service on the Bonds as and when due (the “Minimum Service Payments”); and (vii) determined to enter into this Agreement with the School District to provide for, among other things, School Compensation Payments by the Developer and the City to the School District with respect to certain increased real property taxes that would otherwise be payable to the School District but for the TIF Exemption; and

WHEREAS, the City, Maple Grove and the Developer have entered into the TIF Agreement, dated as of [____], 2025, a copy of which is attached as Exhibit C, pursuant to which Maple Grove, as Owner of the real property comprising the Incentive Districts (the “Owner”), and Owner’s successors and assigns, has agreed, among other things, (i) to make Statutory Service Payments on the Improvements to the Incentive Districts and (ii) to make the Minimum Service Payments in amounts necessary to pay Debt Service on the Bonds, and further pursuant to which the City has agreed, among other things, to use the Statutory Service Payments received from the Owner for the purposes set forth in the TIF Ordinance, including the payment of Debt Service on the Bonds and the payment of School Compensation Payments; and

WHEREAS, prior to the passage of each of the TIF Ordinance, the City delivered its notice and a copy of the TIF Ordinance to the School District in accordance with Ohio Revised Code Sections 5709.40 and 5709.83; and

WHEREAS, prior to the passage of the TIF Ordinance, the City delivered its notice and a copy of each of the TIF Ordinance to the Springfield-Clark Career Technology Center (the “Vocational School”) in accordance with Ohio Revised Code Section 5709.83, and the City has determined, in accordance with the TIF Ordinance, that the Vocational School shall be compensated at the same rate and under the same terms as described in this Agreement, as it relates to the Incentive Districts; and

WHEREAS, prior to the passage of the TIF Ordinance, the City delivered its notice and a copy of the TIF Ordinance to the Board of County Commissioners (the “Commissioners”) of Clark County, Ohio (the “County”) in accordance with Ohio Revised Code Sections 5709.40 and 5709.83, and the Commissioners have not objected to the TIF Exemption; and

WHEREAS, by a Resolution adopted on [____], 2024 (the “School District Resolution”), the School District (i) granted its approval of the TIF Ordinance; (ii) approved the TIF Exemption; (iii) determined to enter into this Agreement; and (iv) further waived any additional requirements of Ohio Revised Code Sections 5709.40, 5709.82 and 5709.83 on the condition that the City executes and delivers this Agreement.

NOW, THEREFORE, in consideration of the foregoing promises and recitals, which are incorporated herein by reference and made a part of this Agreement, along with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

Definitions

“**School District Millage**” means the total effective residential millage of the School District applicable to the Property.

“**JVSD Millage**” the total effective residential millage of the JVSD applicable to the Property.

“**Tax Year**” means January 1 through December 31 of any given calendar year.

1. **Approval of the TIF.** As provided in the resolution passed by the School District, the School District approves the TIF Exemption for up to 100% of the increased value to each parcel included in the Property for 30 years for each Incentive District (each an “Exemption Period” for such Incentive District), all in accordance with the TIF Ordinance.

2. **Obligation to Make School Compensation Payments.** As consideration for the School District entering into this Agreement and waiving the application of Ohio Revised Code Section 5709.82 to each of the Incentive Districts, the City and the Developer agree to pay compensation payments to the School District and the JVSD (collectively, the “School Compensation Payments”) with respect to the Improvement, as calculated pursuant to Sections 3 and 5 of this Agreement, but solely from Statutory Service Payments received by the City with respect to each of Improvements pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 and the TIF Ordinance (collectively, the “Statutory Service Payments”), and any other payments with respect to the Improvements received by the City in connection with the reduction required by Ohio Revised Code Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time (the “Property Tax Rollback Payments”). The Statutory Services Payments and Property Tax Rollback Payments shall be allocated and distributed in accordance with Section 5 of this Agreement, and the City shall not be obligated to pay the School District and JVSD any School Compensation Payments from any other revenue source.

3. **School PILOT Payment.** Subject to Section 5 hereof, the Developer will make or cause to be made to the School District an initial payment in lieu of taxes (the “School PILOT”) in the amount equal to the net present value of twenty-five percent (25.00%) of the School District Millage multiplied against the Improvement for each Incentive District for the first ten (10) years of the TIF Exemption for each Incentive District, such payment to be due upon closing of the first series of Bonds, currently anticipated to be issued in Q1/Q2 2026. The Developer currently estimates that such amount is approximately \$395,543.49 in total, based upon current estimated incremental values for the Improvement. Prior to the issuance of the first series of Bonds, the Developer shall present pro forma projections to both the City and the School District showing the projected incremental values of the Improvement and the resulting School PILOT calculation. The School PILOT shall be paid upon the issuance of the first series of Bonds and shall be payable to the School District by cashier’s check or direct deposit. The Parties agree that the payment of the School PILOT upon the issuance of the first series of Bonds shall be made to the School District prior to the disbursement of any Bond proceeds, other than costs of issuance for such Bonds, and prior to the disbursement of any Service Payments to the Developer (in the event such Bonds are not issued).

4. **JVSD PILOT Payment.** Subject to Section 5 hereof, the Developer will make or cause to be made to the JVSD an initial payment in lieu of taxes (the “JVSD PILOT”) in the

amount equal to the net present value of twenty-five percent (25.00%) of the JVSD Millage multiplied against the Improvement for each Incentive District for the first ten (10) years of the TIF Exemption for each Incentive District, such payment to be due upon closing of the first series of Bonds, currently anticipated to be issued in Q1/Q2 2026. The Developer currently estimates that such amount is approximately \$24,800.28 in total, based upon current estimated incremental values for the Improvement. Prior to the issuance of the first series of Bonds, the Developer shall present pro forma projections to both the City and the JVSD prior to the issuance of the Bonds showing the projected incremental values of the Improvement and the resulting JVSD PILOT calculation. The JVSD PILOT shall be paid upon the issuance of the first series of Bonds and shall be payable to the JVSD by bank or cashier's check or direct deposit. The Parties agree that the payment of the JVSD PILOT upon the issuance of the first series of Bonds shall be made to the JVSD prior to the disbursement of any Bond proceeds, other than costs of issuance for such Bonds, and prior to the disbursement of any Service Payments to the Developer (in the event such Bonds are not issued).

5. Application of Statutory Service Payments and Property Tax Rollback Payments by the City. Statutory Service Payments and Property Tax Rollback Payments received by the City in any Tax Year shall be applied by the City as follows:

- (1) FIRST, beginning in year one (1) and continuing through year ten (10), but only if the Developer has not made the payments required pursuant to Sections 3 and 4 of this Agreement, the School District and the JVSD shall receive an amount equal to 25% of the amount the School District and the JVSD would have received in absence of the TIF Exemption; then beginning in year eleven (11) and continuing through thirty (30) of the TIF Exemption applicable to each parcel, the School District and the JVSD shall receive an amount equal to 100% of the amount the School District and the JVSD would have received in absence of the TIF Exemption (such payments being the "Senior Compensation Payments"); and
- (2) SECOND, to the Developer (subject to the terms of the TIF Agreement) or a governmental issuer of Bonds approved by the City, for payment of any Debt Service due in such year; and
- (3) THIRD, to the extent that the City receives Statutory Service Payments and Property Tax Rollback Payments attributable in any calendar year (excluding Statutory Service Payments or Property Tax Rollback Payments attributable to past due or delinquent payments) in an amount greater than the sum of (i) any fees attributable to the collection of such Statutory Service Payments by the County Treasurer or County Auditor, (ii) Debt Service, and (iii) third-party legal, accounting, or professional fees or costs incurred by the City in an amount not to exceed five thousand dollars (\$5,000) in any given year in connection with the TIF Agreement and not reimbursed by the Developer (such sum referred to hereinafter as the "Surplus Service Payments") an amount equal to fifty percent (50.00%) of such Surplus Service Payments shall be paid (at the times and in the manner that pursuant to Section 6 hereof) to the School District and the JVSD (provided

that in no event shall the School District or JVSD receive more than they would have received during the Exemption Period, if the improvements were not subject to the TIF Exemption) in accordance with the following formula (such formula being the current ratio between the School District Millage and the JVSD Millage and such payments being the “Excess Compensation Payments”):

- a. 94.1% to School District
- b. 5.9% to the JVSD

(4) FOURTH, to the City, all remaining amounts for further deposit into the Maple Grove Municipal Public Improvement Tax Increment Equivalent Fund. The City shall use all such amounts in accordance with the TIF Agreement and the TIF Ordinance and as permitted by law.

6. Timing Payment of School Compensation Payments. The City’s obligation to pay School Compensation Payments shall not begin until January 1 of the year following first receipt of Statutory Service Payments by the City (the “Payment Commencement Date”). Beginning on the Payment Commencement Date, the City shall pay to the School District and the JVSD, by cashier’s check or direct deposit, (a) the Senior Compensation Payments due within thirty (30) days of the receipt by the City of any real property tax settlement and (b) the Excess Compensation Payments within thirty (30) days of the receipt by the City of the second-half real property tax settlement, but in no case shall such Excess Compensation Payments be made prior to the payment of all Debt Service for the applicable year. The Developer’s obligation to make the School PILOT and the JVSD PILOT shall not begin until the issuance of the first series of Bonds.

7. City’s Obligations are Limited to Statutory Service Payments and Property Tax Rollback Payments Received. Nothing in this Agreement shall be construed or interpreted to pledge the full faith and credit of the City to make School Compensation Payments under this Agreement, nor shall the City be obligated to make School Compensation Payments in excess of the amount of Statutory Service Payments and Property Tax Rollback Payments actually received by the City. Notwithstanding any other provision of this Agreement, the City’s payment obligations under this Agreement are limited to Statutory Service Payments and Property Tax Rollback Payments received by the City. The Parties do not have the right to have taxes or excises levied by the City for the payment of obligations under this Agreement.

8. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as the TIF Exemption is in effect. This Agreement may be amended only by mutual agreement of the Parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all Parties hereto by duly authorized representatives.

9. Notices. All notices, demands, consents, statements, requests, or other communications hereunder, or required by law, shall be in writing, and shall be deemed properly delivered when and if: (a) personally delivered; (b) delivered by overnight private courier service which in the ordinary course of its business maintains a record of receipt of each of its deliveries; (c) sent via email; or (d) mailed United States, mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the Parties hereto and other persons, at their respective addresses set forth below or as they may hereafter specify by written notice delivered in accordance herewith. Notices shall be deemed to have been given at the time of delivery if hand delivered (or if delivery is refused or cannot be effected during normal business hours), date of record of receipt if deposited with any private courier service, date of postmark if sent by United States mail, or the date such notice is sent if sent via email. A person receiving a notice which does not comply with the technical requirements for notice under this section may elect to waive any deficiencies and treat the notice as having been properly given.

City: City of Springfield, Ohio
76 E. High Street
Springfield, OH 45502
Attention: City Manager

with a copy to: Squire Patton Boggs (US) LLP
2000 Huntington Center
41 South High Street
Columbus, OH 43215
Attn: Christopher Franzmann

Developer: Premier Property Sales, Ltd.
PO Box 331
South Vienna, OH 45369
Attn: Clay Chester

with a copy to: Thompson Hine LLP
312 Walnut Street
Suite 2000
Cincinnati, OH 45202
Attn: Dean Spoor

School District: Clark-Shawnee Local School District
3680 Selma Pike
Springfield, OH 45502
Attn: Tom Faulkner, Treasurer

with a copy to: Burleson Law Offices, LLC
1733 W. Lane Avenue, Box 14
Upper Arlington, OH 43221
Attn: Lisa Burleson

10. Resolution of Disputes. In the event the School District disputes the amount of the School Compensation Payments paid by the City or the Developer, except as set forth in Section 11, below, the School District shall certify in writing to the City or the Developer, as applicable, within 30 days after receipt of the payment, the basis for the dispute and the amount that the School District claims is the correct amount of the School Compensation Payments to be paid to the School District. Within ten (10) days of the City's and/or the Developer's receipt (as applicable) of such notice, the City and/or Developer (as applicable) and the School District shall meet to discuss and resolve the dispute. In the event the School District and the City and/or Developer are unable to mutually agree on the amount of School Compensation Payments at or within five (5) days of said meeting, the Parties may choose to pursue any available dispute resolution mechanism, including utilization of one or more expert consultants and including arbitration in a manner similar to the procedure set forth in Section 1332.08 of the Ohio Revised Code, provided, however, that nothing contained in this Section 10 shall limit either the School District's or the City's and/or Developer's ability to seek recovery of amounts deemed overpaid or underpaid. The City and/or Developer and the School District shall each pay their own costs pertaining to resolution of disputes under this Section 10. Notwithstanding the above, the City and/or Developer shall pay to the School District any undisputed amounts in accordance with Sections 3 and 5 of this Agreement.

11. Default and Remedies. In the event that any Party defaults under the terms of this Agreement, then the non-defaulting Party may, after providing the defaulting Party with at least thirty (30) days' prior written notice, either: (a) elect to enforce the terms hereof by action for specific performance; or (b) bring an action for damages. In the event of any action or proceeding brought by the School District or the City against a Party under this Agreement, provided the School District or the City prevail, the School District or the City, as the prevailing party shall be entitled to recover all reasonable costs and expenses, including attorneys' and experts' fees, court costs and expenses, that the prevailing party has actually incurred in such action and proceeding.

12. Duration of Agreement. This Agreement shall become effective on the Effective Date and shall terminate upon the final payment of the School Compensation Payments, except as otherwise provided herein.

13. Assignment. This Agreement shall insure to the benefit of and shall be binding in accordance with its terms upon the School District, the Developer and the City and their respective permitted successors and assigns. This Agreement may not be assigned by the City without the prior written consent of the School District, except to any successor entity as a result of a consolidation or merger, which consent shall not be unreasonably withheld. This Agreement may be assigned by the Developer without the prior consent of the City and the School District.

14. Reimbursement of School District Costs Related to Agreement. The Developer agrees that, in addition to the School PILOT in Section 3 of this Agreement, the School District shall be reimbursed the following expenses and in the following amounts: (a) the fees and expenses of the School District's municipal advisor in an amount not to exceed fifteen thousand dollars (\$15,000.00) at the same time, and in the same manner, as the School PILOT and (b) the reasonable fees of the School District's legal counsel upon execution of this Agreement. Such amounts shall be due and payable and shall be evidenced by such documentation as reasonably acceptable to the Developer.

15. Further Assurances; Cooperation with Respect to Approvals. Each Party hereto hereby agrees to execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the intent of this Agreement. Except as otherwise provided herein, no Party shall unreasonably withhold, condition or delay any consent or approval rights granted under this Agreement.

16. Exemption and Acknowledgement of Compensation. By entering into this Agreement, the School District hereby waives its right to challenge the validity of the TIF Ordinance, and such waiver is a material inducement for Developer to enter into this Agreement. Additionally, the School District acknowledges that the School Compensation Payments payable to the School District are its only compensation for the TIF Exemption. Notwithstanding anything herein or elsewhere to the contrary, this Agreement shall not affect the payment of taxes on the portion of the Property not otherwise exempt from real property taxation.

17. Waiver of Notices. The School District waives its rights to notice under Ohio Revised Codes Sections 5709.40, 5709.83 and 5715.27 with respect to the TIF Ordinance and the TIF Exemption.

18. General Provisions. Time is of the essence in this transaction, provided that if any date upon which some action, notice or response required of any party hereunder occurs on a weekend or national holiday, such action, notice or response shall not be required until the next succeeding business day. This Agreement may be executed by facsimile or e-mail (if promptly followed by the original) and in any number of counterparts, each of which shall constitute one and the same instrument, and either party hereto may execute this Agreement by signing any

such counterpart. This Agreement shall be construed, and the rights and obligations of the parties hereunder shall be determined, in accordance with the laws of the State of Ohio. The recitals to this Agreement are incorporated in the body of this agreement and form an integral part hereof. The captions in this Agreement are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope or intent of this Agreement or any part hereof. No provisions of this Agreement shall be construed by any court or other judicial authority against any party hereto by reason of such party being deemed to have drafted or structured such provisions.

19. Review of Records. The School District may from time to time, with reasonable advance notice, review the records of the City related to the receipt of Statutory Service Payments and Property Tax Rollback Payments. The City and the School District shall work together and communicate as to the calculation of the payments required under Section 5, including exchanging information as to the valuation and applicable effective tax rates including for all School District levies. Further, the City shall, upon request of the School District in writing, notify the School District as to the receipt of Statutory Service Payments and Property Tax Rollback Payments and the amount of the School Payments owed based upon the amounts received.

20. No Other Real Property Tax Exemptions. During the Exemption Period of the TIF Exemption in accordance with the TIF Ordinance, the City shall not authorize a real property tax exemption for the Property identified in Exhibit B except as set forth in the TIF Ordinance in Exhibit A.

21. Entire Agreement. This Agreement is executed pursuant to Sections 5709.40, 5709.42, 5709.43, 5709.82 and 5709.83 of the Ohio Revised Code, and sets forth the entire agreement and understanding between the Parties as to the subject matter hereof, and merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the Parties with respect to the subject matter of this Agreement.

[Remainder of page intentionally left blank]

WITNESS WHEREOF, the City, Developer and School District have caused the execution of this Agreement as of the Effective Date.

DEVELOPER:

PREMIER PROPERTY SALES, LTD.
an Ohio limited liability company

By: _____
Name: _____
Its: _____

SCHOOL DISTRICT:

CLARK-SHAWNEE LOCAL SCHOOL DISTRICT,
a board of education under the laws of the state of Ohio

By: _____
Name: _____
Its: _____

CITY:

CITY OF SPRINGFIELD, OHIO

By: _____
Name: _____
Its: _____

SCHOOL DISTRICT FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Board of Education of the Clark-Shawnee Local School District, hereby certifies that the moneys required to meet the obligations of the Board of Education during the year 2025 under the foregoing agreement have been lawfully appropriated by the Board of Education of the Clark-Shawnee Local School District for such purpose and are in the treasury of the Board of Education or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Tom Faulkner, Treasurer
Board of Education of the Clark-Shawnee Local
School District

_____, 2025

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned, Finance Director of City of Springfield, Clark County, Ohio, hereby certifies that the moneys required to meet the obligations of the City during the year 2025 under the foregoing agreement have been lawfully appropriated by the Commission of the City for such purpose and are in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Finance Director
City of Springfield, Clark County, Ohio

_____, 2025

Exhibit A

The Ordinance

Exhibit B

Map of Incentive Districts

Exhibit C

TIF Agreement

EXHIBIT C: SYCAMORE RIDGE

AGREEMENT RELATING TO SCHOOL BOARD COMPENSATION

THIS AGREEMENT RELATING TO SCHOOL BOARD COMPENSATION (this “Agreement”), is made and entered into as of the [] day of [], 2025 (the “Effective Date”), by and among the **CITY OF SPRINGFIELD, OHIO** (the “City”), **SYCAMORE RIDGE PROJECT I, LLC**, an Ohio limited liability company, its permitted successors and assigns (the “Developer”), and the **BOARD OF EDUCATION OF THE CLARK-SHAWNEE LOCAL SCHOOL DISTRICT**, a board of education under the laws of the state of Ohio, (“School District” together with Developer and the City, each a “Party” and collectively the “Parties”).

RECITALS:

WHEREAS, pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 (together with related provisions of the Ohio Revised Code, the “TIF Act”) and Ordinance No. [] passed by the Commission of the City (the “Council”) on [], 2025, a copy of which is attached as Exhibit A hereto and incorporated herein by this reference (the “TIF Ordinance”), the City has, among other actions: (i) created 9 tax incentive districts constituted by an approximately [] acre site (the “Incentive Districts” and each an “Incentive District”) to be initially owned and developed by the Developer, a copy of the map of the Incentive Districts is attached as Exhibit B; (ii) declared 100% of the increase in assessed value of the real property (the “Improvement”) for each Incentive District to be a public purpose and exempt from real property taxation for a period of up to thirty (30) years (the “TIF Exemption”); (iii) provided for service payments in lieu of taxes, as an obligation running with the land for the Exemption Period (as defined in Section 1 of this Agreement) payable with respect to the Incentive Districts; (iv) authorized the payment of the costs of certain public infrastructure improvements and of scheduled debt service charges, including payment of principal, interest, administrative fees and expenses, and any payments to fund or replenish any reserve funds, on any bonds issued to fund or refund the costs of certain public infrastructure improvements (and, in certain cases, debt service charges and administrative expenses payable in the event of an acceleration or prepayment) (collectively, the “Debt Service”) out of “Statutory Service Payments” (as defined in Section 2 of this Agreement) on certain bonds (the “Bonds”) to be issued by a port authority or another governmental issuer of revenue bonds; (v) authorized the payment of School Compensation Payments (as defined in Section 2 of this Agreement) to the School District out of the Statutory Service Payments; (vi) determined to enter into a tax increment financing infrastructure agreement (the “TIF Agreement”) with the Developer to provide for, among other things, the obligation to make Statutory Service Payments and certain minimum service payments in amounts necessary to pay Debt Service on the Bonds as and when due (the “Minimum Service Payments”); and (vii) determined to enter into this Agreement with the School District to provide for, among other things, School Compensation Payments by the Developer and the City to the School District with respect to certain increased real property taxes that would otherwise be payable to the School District but for the TIF Exemption; and

WHEREAS, the City and the Developer have entered into the TIF Agreement, dated as of [____], 2025, a copy of which is attached as Exhibit C, pursuant to which the Developer, as Owner of the real property comprising the Incentive Districts (the “Owner”), and Owner’s successors and assigns, has agreed, among other things, (i) to make Statutory Service Payments on the Improvements to the Incentive Districts and (ii) to make the Minimum Service Payments in amounts necessary to pay Debt Service on the Bonds, and further pursuant to which the City has agreed, among other things, to use the Statutory Service Payments received from the Owner for the purposes set forth in the TIF Ordinance, including the payment of Debt Service on the Bonds and the payment of School Compensation Payments; and

WHEREAS, prior to the passage of each of the TIF Ordinance, the City delivered its notice and a copy of the TIF Ordinance to the School District in accordance with Ohio Revised Code Sections 5709.40 and 5709.83; and

WHEREAS, prior to the passage of the TIF Ordinance, the City delivered its notice and a copy of each of the TIF Ordinance to the Springfield-Clark Career Technology Center (the “JVSD”) in accordance with Ohio Revised Code Section 5709.83, and the City has determined, in accordance with the TIF Ordinance, that the Vocational School shall be compensated at the same rate and under the same terms as described in this Agreement, as it relates to the Incentive Districts; and

WHEREAS, prior to the passage of the TIF Ordinance, the City delivered its notice and a copy of the TIF Ordinance to the Board of County Commissioners (the “Commissioners”) of Clark County, Ohio (the “County”) in accordance with Ohio Revised Code Sections 5709.40 and 5709.83, and the Commissioners have not objected to the TIF Exemption; and

WHEREAS, by a Resolution adopted on [____], 2024 (the “School District Resolution”), the School District (i) granted its approval of the TIF Ordinance; (ii) approved the TIF Exemption; (iii) determined to enter into this Agreement; and (iv) further waived any additional requirements of Ohio Revised Code Sections 5709.40, 5709.82 and 5709.83 on the condition that the City executes and delivers this Agreement.

NOW, THEREFORE, in consideration of the foregoing promises and recitals, which are incorporated herein by reference and made a part of this Agreement, along with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

Definitions

“**School District Millage**” means the total effective residential millage of the School District applicable to the Property.

“**JVSD Millage**” the total effective residential millage of the JVSD applicable to the Property.

“**Tax Year**” means January 1 through December 31 of any given calendar year.

1. Approval of the TIF. As provided in the resolution passed by the School District, the School District approves the TIF Exemption for up to 100% of the increased value to each parcel included in the Property for 30 years for each Incentive District (each an “Exemption Period” for such Incentive District), all in accordance with the TIF Ordinance.

2. Obligation to Make School Compensation Payments. As consideration for the School District entering into this Agreement and waiving the application of Ohio Revised Code Section 5709.82 to each of the Incentive Districts, the City and the Developer agree to pay compensation payments to the School District and the JVSD (collectively, the “School Compensation Payments”) with respect to the Improvement, as calculated pursuant to Sections 3 and 5 of this Agreement, but solely from Statutory Service Payments received by the City with respect to each of Improvements pursuant to Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 and the TIF Ordinance (collectively, the “Statutory Service Payments”), and any other payments with respect to the Improvements received by the City in connection with the reduction required by Ohio Revised Code Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time (the “Property Tax Rollback Payments”). The Statutory Services Payments and Property Tax Rollback Payments shall be allocated and distributed in accordance with Section 5 of this Agreement, and the City shall not be obligated to pay the School District and JVSD any School Compensation Payments from any other revenue source.

3. School PILOT Payment. Subject to Section 5 hereof, the Developer will make or cause to be made to the School District upfront payments in lieu of taxes (collectively, the “School PILOTs” and each a “School PILOT”) in the amount equal to the net present value of thirty-five percent (35.00%) of the School District Millage multiplied against the Improvement for each Incentive District for the first ten (10) years of the TIF Exemption for each Incentive District, such payments to be due upon closing of the each series of Bonds, currently anticipated to be issued in three (3) phases based on the overall development of the Incentive Districts, commencing in Q1/Q2 2026 and ending in Q1/Q2 2028. For the sake of clarity, the School PILOTs are anticipated to be payable to the School District in three (3) successive years commencing Q1/Q2 2026 and ending in Q1/Q2 2028. The Developer currently estimates that such amount is approximately \$920,355.88 in total for all phases of the development and all series of Bonds, based upon current estimated incremental values for the Improvement. Prior to the issuance of each series of Bonds, the Developer shall present pro forma projections to both the City and the School District showing the projected incremental values of the Improvement for the applicable phase of Bonds and the resulting School PILOT calculation. Each School PILOT shall be paid upon the issuance of each series of Bonds and shall be payable to the School District by cashier’s check or direct deposit. The Parties agree that the payment of the School PILOT upon the issuance of each series of Bonds shall be made to the School District prior to the

disbursement of any Bond proceeds, other than costs of issuance for such Bonds, and prior to the disbursement of any Service Payments to the Developer (in the event such Bonds are not issued).

4. JVSD PILOT Payment. Subject to Section 5 hereof, the Developer will make or cause to be made to the JVSD upfront payments in lieu of taxes (collectively, the “JVSD PILOTS” and each a “JVSD PILOT”) in the amount equal to the net present value of thirty-five percent (35.00%) of the JVSD Millage multiplied against the Improvement for each Incentive District for the first ten (10) years of the TIF Exemption for each Incentive District, such payments to be due upon closing of the each series of Bonds, currently anticipated to be issued in three (3) phases based on the overall development of the Incentive Districts, commencing in Q1/Q2 2026 and ending in Q1/Q2 2028. For the sake of clarity, the JVSD PILOTS are anticipated to be payable to the JVSD in three (3) successive years commencing Q1/Q2 2026 and ending in Q1/Q2 2028. The Developer currently estimates that such amount is approximately \$57,705.63 in total for all phases of the development and all series of Bonds, based upon current estimated incremental values for the Improvement. Prior to the issuance of each series of Bonds, the Developer shall present pro forma projections to both the City and the JVSD showing the projected incremental values of the Improvement for the applicable phase of Bonds and the resulting JVSD PILOT calculation. Each JVSD PILOT shall be paid upon the issuance of each series of Bonds and shall be payable to the JVSD by cashier’s check or direct deposit. The Parties agree that the payment of the JVSD PILOT upon the issuance of each series of Bonds shall be made to the JVSD prior to the disbursement of any Bond proceeds, other than costs of issuance for such Bonds, and prior to the disbursement of any Service Payments to the Developer (in the event such Bonds are not issued).

5. Application of Statutory Service Payments and Property Tax Rollback Payments by the City. Statutory Service Payments and Property Tax Rollback Payments received by the City in any Tax Year shall be applied by the City as follows:

- (1) FIRST, beginning in year one (1) and continuing through year ten (10), but only if the Developer has not made the payments required pursuant to Sections 3 and 4 of this Agreement, the School District and the JVSD shall receive an amount equal to 35% of the amount the School District and the JVSD would have received in absence of the TIF Exemption; then beginning in year eleven (11) and continuing through thirty (30) of the TIF Exemption applicable to each parcel, the School District and the JVSD shall receive an amount equal to 100% of the amount the School District and the JVSD would have received in absence of the TIF Exemption (such payments being the “Senior Compensation Payments”); and
- (2) SECOND, to the Developer (subject to the terms of the TIF Agreement) or a governmental issuer of Bonds approved by the City, for payment of any Debt Service due in such year; and
- (3) THIRD, to the City, all remaining amounts for further deposit into the Sycamore Ridge Municipal Public Improvement Tax Increment Equivalent Fund. The City shall use all

such amounts in accordance with the TIF Agreement and the TIF Ordinance and as permitted by law.

6. Timing Payment of School Compensation Payments. The City's obligation to pay School Compensation Payments shall not begin until January 1 of the year following first receipt of Statutory Service Payments by the City (the "Payment Commencement Date"). Beginning on the Payment Commencement Date, the City shall pay to the School District and the JVSD, by cashier's check or direct deposit, the Senior Compensation Payments due within thirty (30) days of the receipt by the City of any real property tax settlement. The Developer's obligation to make the School PILOT and the JVSD PILOT shall not begin until the issuance of the first series of Bonds.

7. City's Obligations are Limited to Statutory Service Payments and Property Tax Rollback Payments Received. Nothing in this Agreement shall be construed or interpreted to pledge the full faith and credit of the City to make School Compensation Payments under this Agreement, nor shall the City be obligated to make School Compensation Payments in excess of the amount of Statutory Service Payments and Property Tax Rollback Payments actually received by the City. Notwithstanding any other provision of this Agreement, the City's payment obligations under this Agreement are limited to Statutory Service Payments and Property Tax Rollback Payments received by the City. The Parties do not have the right to have taxes or excises levied by the City for the payment of obligations under this Agreement.

8. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as the TIF Exemption is in effect. This Agreement may be amended only by mutual agreement of the Parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all Parties hereto by duly authorized representatives.

9. Notices. All notices, demands, consents, statements, requests, or other communications hereunder, or required by law, shall be in writing, and shall be deemed properly delivered when and if: (a) personally delivered; (b) delivered by overnight private courier service which in the ordinary course of its business maintains a record of receipt of each of its deliveries; (c) sent via email; or (d) mailed United States, mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the Parties hereto and other persons, at their respective addresses set forth below or as they may hereafter specify by written notice delivered in accordance herewith. Notices shall be deemed to have been given at the time of delivery if hand delivered (or if delivery is refused or cannot be effected during normal business hours), date of record of receipt if deposited with any private courier service, date of postmark if sent by United States mail, or the date such notice is sent if sent via email. A person receiving a notice which does not comply with the technical requirements for notice under this section may elect to waive any deficiencies and treat the notice as having been properly given.

City: City of Springfield, Ohio
76 E. High Street
Springfield, OH 45502
Attention: City Manager

with a copy to: Squire Patton Boggs (US) LLP
2000 Huntington Center
41 South High Street
Columbus, OH 43215
Attn: Christopher Franzmann

Developer: Sycamore Ridge Project I, LLC
10100 Innovation Dr., Suite 410
Dayton, Ohio 45342
Attention: Mark Brady

with a copy to: Thompson Hine LLP
312 Walnut Street
Suite 2000
Cincinnati, OH 45202
Attn: Dean Spoor

School District: Clark-Shawnee Local School District
3680 Selma Pike
Springfield, OH 45502
Attn: Tom Faulkner, Treasurer

with a copy to: Burleson Law Offices, LLC
1733 W. Lane Avenue, Box 14
Upper Arlington, OH 43221
Attn: Lisa Burleson

10. Resolution of Disputes. In the event the School District disputes the amount of the School Compensation Payments paid by the City or the Developer, except as set forth in Section 11, below, the School District shall certify in writing to the City or the Developer, as applicable, within 30 days after receipt of the payment, the basis for the dispute and the amount that the School District claims is the correct amount of the School Compensation Payments to be paid to the School District. Within ten (10) days of the City's and/or the Developer's receipt (as applicable) of such notice, the City and/or Developer (as applicable) and the School District shall meet to discuss and resolve the dispute. In the event the School District and the City and/or Developer are unable to mutually agree on the amount of School Compensation Payments at or within five (5) days of said meeting, the Parties may choose to pursue any available dispute resolution mechanism, including utilization of one or more expert consultants and including arbitration in a manner similar to the procedure set forth in Section 1332.08 of the Ohio Revised Code, provided, however, that nothing contained in this Section 10 shall limit either the School District's or the City's and/or Developer's ability to seek recovery of amounts deemed overpaid or underpaid. The City and/or Developer and the School District shall each pay their own costs pertaining to resolution of disputes under this Section 10. Notwithstanding the above, the City and/or Developer shall pay to the School District any undisputed amounts in accordance with Sections 3 and 5 of this Agreement.

11. Default and Remedies. In the event that any Party defaults under the terms of this Agreement, then the non-defaulting Party may, after providing the defaulting Party with at least thirty (30) days' prior written notice, either: (a) elect to enforce the terms hereof by action for specific performance; or (b) bring an action for damages. In the event of any action or proceeding brought by the School District or the City against a Party under this Agreement, provided the School District or the City prevail, the School District or the City, as the prevailing party shall be entitled to recover all reasonable costs and expenses, including attorneys' and experts' fees, court costs and expenses, that the prevailing party has actually incurred in such action and proceeding.

12. Duration of Agreement. This Agreement shall become effective on the Effective Date and shall terminate upon the final payment of the School Compensation Payments, except as otherwise provided herein.

13. Assignment. This Agreement shall insure to the benefit of and shall be binding in accordance with its terms upon the School District, the Developer and the City and their respective permitted successors and assigns. This Agreement may not be assigned by the City without the prior written consent of the School District, except to any successor entity as a result of a consolidation or merger, which consent shall not be unreasonably withheld. This Agreement may be assigned by the Developer without the prior consent of the City and the School District.

14. Reimbursement of School District Costs Related to Agreement. The Developer agrees that, in addition to the School PILOT in Section 3 of this Agreement, the School District shall be reimbursed the following expenses and in the following amounts: (a) the fees and expenses of the School District's municipal advisor in an amount not to exceed fifteen

thousand dollars (\$15,000.00) at the same time, and in the same manner, as the initial School PILOT and (b) the reasonable fees of the School District's legal counsel upon execution of this Agreement. Such amounts shall be due and payable and shall be evidenced by such documentation as reasonably acceptable to the Developer.

15. Further Assurances; Cooperation with Respect to Approvals. Each Party hereto hereby agrees to execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the intent of this Agreement. Except as otherwise provided herein, no Party shall unreasonably withhold, condition or delay any consent or approval rights granted under this Agreement.

16. Exemption and Acknowledgement of Compensation. By entering into this Agreement, the School District hereby waives its right to challenge the validity of the TIF Ordinance, and such waiver is a material inducement for Developer to enter into this Agreement. Additionally, the School District acknowledges that the School Compensation Payments payable to the School District are its only compensation for the TIF Exemption. Notwithstanding anything herein or elsewhere to the contrary, this Agreement shall not affect the payment of taxes on the portion of the Property not otherwise exempt from real property taxation.

17. Waiver of Notices. The School District waives its rights to notice under Ohio Revised Codes Sections 5709.40, 5709.83 and 5715.27 with respect to the TIF Ordinance and the TIF Exemption.

18. General Provisions. Time is of the essence in this transaction, provided that if any date upon which some action, notice or response required of any party hereunder occurs on a weekend or national holiday, such action, notice or response shall not be required until the next succeeding business day. This Agreement may be executed by facsimile or e-mail (if promptly followed by the original) and in any number of counterparts, each of which shall constitute one and the same instrument, and either party hereto may execute this Agreement by signing any such counterpart. This Agreement shall be construed, and the rights and obligations of the parties hereunder shall be determined, in accordance with the laws of the State of Ohio. The recitals to this Agreement are incorporated in the body of this agreement and form an integral part hereof. The captions in this Agreement are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope or intent of this Agreement or any part hereof. No provisions of this Agreement shall be construed by any court or other judicial authority against any party hereto by reason of such party being deemed to have drafted or structured such provisions.

19. Review of Records. The School District may from time to time, with reasonable advance notice, review the records of the City related to the receipt of Statutory Service Payments and Property Tax Rollback Payments. The City and the School District shall work together and communicate as to the calculation of the payments required under Section 5, including exchanging information as to the valuation and applicable effective tax rates including for all School District levies. Further, the City shall, upon request of the School District in

writing, notify the School District as to the receipt of Statutory Service Payments and Property Tax Rollback Payments and the amount of the School Payments owed based upon the amounts received.

20. No Other Real Property Tax Exemptions. During the Exemption Period of the TIF Exemption in accordance with the TIF Ordinance, the City shall not authorize a real property tax exemption for the Property identified in Exhibit B except as set forth in the TIF Ordinance in Exhibit A.

21. Entire Agreement. This Agreement is executed pursuant to Sections 5709.40, 5709.42, 5709.43, 5709.82 and 5709.83 of the Ohio Revised Code, and sets forth the entire agreement and understanding between the Parties as to the subject matter hereof, and merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the Parties with respect to the subject matter of this Agreement.

[Remainder of page intentionally left blank]

WITNESS WHEREOF, the City, Developer and School District have caused the execution of this Agreement as of the Effective Date.

DEVELOPER:

SYCAMORE RIDGE PROJECT I, LLC, an Ohio limited liability company

By: EBS Residential Development Fund IV, LLC,
an Ohio limited liability company, its Sole Member

By: Eubel Brady & Suttman Asset Management, Inc.,
a Delaware corporation, its Manager

By: _____
Mark Brady, Co-Chief Investment Officer

SCHOOL DISTRICT:

CLARK-SHAWNEE LOCAL SCHOOL DISTRICT,
a board of education under the laws of the state of Ohio

By: _____
Name: _____
Its: _____

CITY:

CITY OF SPRINGFIELD, OHIO

By: _____
Name: _____
Its: _____

SCHOOL DISTRICT FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Board of Education of the Clark-Shawnee Local School District, hereby certifies that the moneys required to meet the obligations of the Board of Education during the year 2024 under the foregoing agreement have been lawfully appropriated by the Board of Education of the Clark-Shawnee Local School District for such purpose and are in the treasury of the Board of Education or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Tom Faulkner, Treasurer
Board of Education of the Clark-Shawnee Local
School District

_____, 2025

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned, Finance Director of City of Springfield, Clark County, Ohio, hereby certifies that the moneys required to meet the obligations of the City during the year 2024 under the foregoing agreement have been lawfully appropriated by the Commission of the City for such purpose and are in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Finance Director
City of Springfield, Clark County, Ohio

_____, 2025

Exhibit A

The Ordinance

Exhibit B

Map of Incentive Districts

Exhibit C

TIF Agreement