London City Council
20 S. Walnut Street, London, Ohio 43140
February 20, 2025 at 6:30pm
Agenda

Call to Order
Roll Call

Minutes – Approval of February 6, 2025 minutes

Public Hearings

ORDINANCE 207-24 **Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades**
An ORDINANCE creating nineteen incentive districts and declaring improvements to certain real property within the incentive districts to be a public purpose, and exempt from Real Property taxation; Identifying certain public infrastructure improvements that, once made, will benefit or serve the parcels in the incentive districts; Requiring the owners of those parcels to make service payments in lieu of taxes; establishing an incentive district public improvement tax increment equivalent fund for the deposit of such service payments; Authorizing payments to the London City School District and Tolles Career and Technical Centers; and approving and authorizing the execution and delivery of a tax increment financing agreement with Tom Cat, LLC.

Communications/Announcements

Audience Concerns

Committee Reports

City Official Reports

Old Business

6th Reading

ORDINANCE 207-24 **Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades**
An ORDINANCE creating nineteen incentive districts and declaring improvements to certain real property within the incentive districts to be a public purpose, and exempt from Real Property taxation; Identifying certain public infrastructure improvements that, once made, will benefit or serve the parcels in the incentive districts; Requiring the owners of those parcels to make service payments in lieu of taxes; establishing an incentive district public improvement tax increment equivalent fund for the deposit of such service payments; Authorizing payments to the London City School District and Tolles Career and Technical Centers; and approving and authorizing the execution and delivery of a tax increment financing agreement with Tom Cat, LLC.

ORDINANCE 208-24 **Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades**
An ORDINANCE authorizing the City of London, Ohio to accept title to certain real property located within the city and immediately transfer title back to the current owner for the purpose of implementing tax increment financing pursuant to the Ohio Revised Code Section 5709.41; and Dispensing with the requirement that this resolution must be read on three different days pursuant to Ohio Revised Code section 731.17(A)

ORDINANCE 209-24 **Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades**
An ORDINANCE declaring the improvement of certain real property located in the City

of London, Madison County, Ohio to be a public purpose pursuant to Ohio Revised Code Section 5709.41; Declaring such property to be exempt Real Property taxation; Designating improvements that, once made, will directly benefit the parcels for which improvement is declared to be a public purpose; Requiring annual service payments in lieu of taxes; Establishing an urban redevelopment tax increment equivalent fund; authorizing the execution of a tax increment financing TIF agreement; and providing related authorizations pursuant to Ohio Revised Code Sections 5709.41, 5709.42, 5709.43, 5709.832 and 5709.85

RESOLUTION 210-24 **Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades**
A RESOLUTION determining that a petition to establish The London Gateway New Community Authority is sufficient and complies with the requirements of Section 349.03 of the Ohio Revised Code in form and substance; setting the time and place for a hearing on the petition and authorizing the notice by publication of such hearing.

2nd Reading

ORDINANCE 111-25 **Sponsored by: Andrew Hitt**
An ORDINANCE amending section 874 of the codified ordinances

RESOLUTION 112-25 **Sponsored by: John Stahl**
A RESOLUTION assessing the costs of the removal of high grass and weeds

New Business

RESOLUTION 113-25 **Sponsored by: Rich Hays**
A RESOLUTION authorizing the Safety Service Director to enter into contract. The City would like to contract with the county for dispatching services

RESOLUTION 114-25 **Sponsored by: Brent McDaniels**
A RESOLUTION authorizing the Safety Service Director to advertise for bids and enter into contract for asphalt for the skate park and basketball courts

RESOLUTION 115-25 **Sponsored by: Brent McDaniels**
A RESOLUTION increasing appropriations. The city needs to replace the asphalt at the skate park and basketball courts.

RESOLUTION 116-25 **Sponsored by: John Stahl**
A RESOLUTION authorizing the Safety Service Director to sell or trade property in property unneeded, obsolete or unfit for municipal purposes.

RESOLUTION 117-25 **Sponsored by: Andrew Hitt and Brent McDaniels**
A RESOLUTION authorizing the Safety Service Director to apply for a loan. The Sanitation Department would like to purchase new front load residential trash truck.

RESOLUTION 118-25 **Sponsored by: Andrew Hitt and Brent McDaniels**
A RESOLUTION authorizing the Safety Service Director to purchase a sanitation truck through the Joint purchasing program or advertising for bids and entering into a contract.

Round Table

Adjournment

Gaylo & Harris Inc. Forms A00

Ordinance No. _____ Passed _____, 20____

ORDINANCE NO. 207-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

ORDINANCE CREATING NINETEEN INCENTIVE DISTRICTS AND DECLARING IMPROVEMENTS TO CERTAIN REAL PROPERTY WITHIN THE INCENTIVE DISTRICTS TO BE A PUBLIC PURPOSE, AND EXEMPT FROM REAL PROPERTY TAXATION; IDENTIFYING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT, ONCE MADE, WILL BENEFIT OR SERVE THE PARCELS IN THE INCENTIVE DISTRICTS; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING AN INCENTIVE DISTRICT PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SUCH SERVICE PAYMENTS; AUTHORIZING PAYMENTS TO THE LONDON CITY SCHOOL DISTRICT AND TOLLES CAREER AND TECHNICAL CENTERS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX INCREMENT FINANCING AGREEMENT WITH TOM CAT, LLC.

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.40, 5709.42, 5709.43, 5709.82 and 5709.83 (the "TIF Statutes") provide that this City Council (the "Council") of the City of London, Ohio (the "City") may, under certain circumstances, establish one or more incentive districts within the City, and declare the Improvements (as defined below) to real property located within those incentive districts, to be a public purpose, exempt a percentage of such Improvements from real property taxation, identify certain public infrastructure improvements that, once made, will benefit or serve that real property, identify one or more specific projects being, or to be, undertaken in the incentive districts that place additional demand on the designated public infrastructure improvements, provide for payments in lieu of taxes by the owners of the real property, and establish a public improvement tax increment equivalent fund and accounts and subaccounts therein; and

WHEREAS, this Council has determined that it is in the best interest of the City to establish nineteen (19) incentive districts (each an individual "London Gateway Incentive District" and collectively, the "London Gateway Incentive Districts" or the "Incentive Districts") inclusive of the Property (defined herein), declare the Improvements to the Property to be a public purpose, and to exempt a percentage of such Improvements from real property taxation as provided in this Ordinance; and

WHEREAS, all of the real property comprising each of the nineteen (19) incentive districts authorized by this Ordinance, as defined below and described on Exhibit A attached hereto and incorporated herein (the "Property" with each parcel comprising the Property being referred to individually as a "Parcel") is located within the City and is not currently subject to another real property tax exemption authorized pursuant to R.C. Section 5709.40(B) nor included within an existing incentive district established under R.C. Section 5709.40(C); and

WHEREAS, pursuant to the TIF Statute, (i) each Incentive District is not more than three hundred (300) total acres in size, (ii) each Incentive District is enclosed by a continuous boundary, and (iii) the boundaries of each of the Incentive Districts are coextensive with the boundaries of, and will include only, the respective portions of one or more Parcels comprising the Property, as specifically identified and depicted by Exhibit A attached hereto and incorporated herein; and

WHEREAS, Tom Cat, LLC (including any affiliates, successors and assigns, the "Developer") intends to construct or cause to be constructed what is currently anticipated to include 1,161 single-family homes, otherwise known as phase 1 and phase 2 of the "London Gateway Project" (the "Project") upon the Property; and

WHEREAS, the public infrastructure improvements described by Exhibit C attached hereto and incorporated herein (the "Public Infrastructure Improvements") will benefit or serve the Parcels comprising the Incentive Districts and as required by R.C. Section 5709.40(C)(3)(a), this Council has determined that the Project will place additional demand on the Public Infrastructure Improvements to be located at the Property and within the Incentive District; and

WHEREAS, as required by R.C. Section 5709.40(A)(5)(f), this Council has approved a written Economic Development Plan (the "Plan") for the Incentive District and delineated an "overlay" for each Incentive District (as defined by R.C. Section 5709.40(A)(6)) upon a map of each proposed Incentive District pursuant to its adoption of Resolution No. 206-24 on _____, 2024; and

WHEREAS, as required by R.C. Section 5709.40(A)(5)(f), Choice one will be contracted by the City to approve the public infrastructure serving the Incentive Districts is inadequate to meet the development needs of the Incentive Districts, all as further evidenced by the Plan; and

WHEREAS, pursuant to R.C. Section 5709.40(C)(2)(a), the City held a public hearing on _____, 2024, which such hearing occurred not later than thirty (30) days prior to the date on which this Council approves this Ordinance, notice of the public hearing was sent by first-class mail to each owner of each Parcel to be located within the boundaries of each proposed Incentive District not later than thirty (30) days prior to the public hearing, and this Council has not received written request for any Parcel to be excluded from inclusion in any Incentive District from any owner pursuant to R.C. Section 5709.40(C)(2)(a); and

WHEREAS, this Council has determined that it is in the best interest of the City to establish the London Gateway Incentive Districts inclusive of the Property, declare the Improvements to the Property to be a public purpose, and to exempt a percentage of such Improvements from real property taxation as provided in this Ordinance; and

WHEREAS, pursuant to the TIF Statutes, the boundaries of the Incentive Districts are coextensive with the boundaries of, and will include only, the respective portions of one or more Parcels comprising the Property, as specifically identified and depicted by Exhibit A attached hereto and incorporated herein; and

WHEREAS, under R.C. Section 5709.42, this Council has determined to require the owner or owners of each Parcel comprising the Property within each Incentive District, together with their successors and assigns (each an "Owner", and collectively the "Owners"), to make service payments in lieu of real property taxes on the portion of the Improvements exempted from real property taxation pursuant to this Ordinance; and

WHEREAS, under R.C. Section 5709.43, this Council has determined to establish a municipal public improvement tax increment equivalent fund for the deposit of service payments in lieu of taxes (the "London Gateway Incentive District TIF Fund"); and

WHEREAS, this Council desires that the Treasurer of Madison County, Ohio (the "County Treasurer") forward service payments in lieu of taxes in the manner prescribed by Section 4 of this Ordinance, all in accordance with R.C. Sections 5709.42 and 5709.43; and

Ordinance No. _____ Passed _____, 20___

WHEREAS, it is the intention of this Council that the County Treasurer pay to the London City School District and the Tolles Career and Technical Center (the "School Districts"), from service payments in lieu of taxes received by the County Treasurer, the amount of the taxes that would have been payable to each of the School Districts if the Improvements had not been exempted from real property taxation pursuant to this Ordinance; and

WHEREAS, the City sent notice of this Council's intention to exempt the Improvements from real property taxation to Boards of Education of each School District in accordance with R.C. Sections 5709.40(D) and 5709.83; and

WHEREAS, notice of this proposed Ordinance was delivered to the Board of County Commissioners of Madison County at least forty-five (45) business days prior to date on which this Council considered adoption of this Ordinance pursuant to R.C. 5709.40(E); and

WHEREAS, the City desires that the Public Infrastructure Improvements be constructed in conjunction with the Project and desires to enter into the tax increment financing agreement (the "TIF Agreement") attached hereto as Exhibit C and incorporated herein, all in order to set forth the manner in which the costs of the Public Infrastructure Improvements shall be paid.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION 1.

This Council hereby establishes each of the following Incentive Districts: London Gateway Incentive District A, London Gateway Incentive District B, London Gateway Incentive District C, London Gateway Incentive District D, London Gateway Incentive District E, London Gateway Incentive District F, London Gateway Incentive District G, London Gateway Incentive District H, London Gateway Incentive District I, London Gateway Incentive District J, London Gateway Incentive District K, London Gateway Incentive District L, London Gateway Incentive District M, London Gateway Incentive District N, London Gateway Incentive District O, London Gateway Incentive District P, London Gateway Incentive District Q, London Gateway Incentive District R, London Gateway Incentive District S. The Incentive Districts consist of one or more Parcels comprising the Property. The boundaries of each Incentive District are depicted and further described on Exhibit A hereto and incorporated herein.

Pursuant to R.C. Section 5709.40(C), this Council finds and determines that it is in the best interest of the City to declare the increase in the assessed value of each Parcel comprising the Property within each Incentive District after the effective date of this Ordinance (the "Improvements") to be a public purpose and to authorize an exemption from real property taxation equal to one hundred percent (100%) of such Improvement (the "TIF Exemptions"). The TIF Exemption shall commence, with respect to each Incentive District, on the earlier of (i) the first tax year following the effective date of this Ordinance for which Improvements attributable to the construction of one or more structures collectively totaling at least $1,000,000 in assessed value (e.g., 35% of true value) first appear on the tax list and duplicate of real and public utility property within the boundaries of each Incentive District, or (ii) tax year 2034 (each, with respect to each individual Incentive District, a "Commencement Date"). The TIF Exemption shall end, with respect to each Incentive District, on the earlier of (i) thirty (30) years after the Commencement Date, or (ii) the date on which the Public Infrastructure Improvements are paid in full and the City can no longer require Service Payments from the Owners, all in accordance with the requirements of the TIF Statutes.

For the purposes of clarity, the City shall have the right but not the obligation, in its sole discretion, to terminate the TIF Exemption associated with each Incentive District at an earlier date after the Developer confirms in writing to the City, not to be unreasonably withheld by the Developer upon request for verification by the City, that it has received full payment of the Developer Reimbursement Amount (as defined below) if any is required pursuant to the terms of the TIF Agreement.

The Public Infrastructure Improvements described in Exhibit C hereto made, to be made, or in the process of being made are hereby designated as public infrastructure improvements that benefit or serve, or once made will benefit or serve, the Incentive Districts. As required by R.C. Section 5709.40(C)(3)(a), this Council hereby determines that the Project will place additional demand on the Public Infrastructure Improvements to be located at the Property and within the Incentive District.

SECTION 2.

Pursuant to R.C. Section 5709.42, this Council directs and requires each Owner of each Parcel comprising the Property included within the Incentive Districts to make annual service payments in lieu of real property taxes with respect to the Improvements allocable to each Parcel to the County Treasurer on or before the final dates for payment of real property taxes. Service payments in lieu of taxes, including any penalties and interest at the then current rate established under R.C. Sections 323.121 and R.C. 5703.47, 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 Improvements if it were not subject to the TIF Exemption authorized by this Ordinance. Such service payments in lieu of taxes, penalties and interest, and any other payments with respect to Improvements that are received by the County Treasurer in connection with the reduction required by R.C. Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions, as the same may be amended from time to time (the "Property Tax Rollback Payments," and together with the service payments in lieu of taxes and penalties and interest described above, the "Service Payments"), will be allocated and distributed in accordance with Section 4 of this Ordinance. No Owner shall, under any circumstances, be required for any tax year to both pay Service Payments with respect to an Improvement and reimburse local taxing authorities for the amount of real property taxes that would have been payable to local taxing authorities had the Improvement not been exempted from taxation pursuant to this Ordinance.

SECTION 3.

This Council hereby establishes, pursuant to and in accordance with the provisions of the TIF Statutes, the London Gateway Incentive District TIF Fund into which the City shall deposit all Service Payments collected with respect to the Property and received from the County Treasurer. Within the London Gateway Incentive District TIF Fund, the City Auditor is hereby authorized to establish one or more accounts or sub-accounts associated with the applicable Incentive Districts, as may be required from time to time in the sole discretion of the City Auditor.

The City, in its sole discretion, may utilize Service Payments deposited into the London Gateway Incentive District TIF Fund and its associated accounts and sub-accounts for the purposes authorized by the TIF Statutes, this Ordinance, and other generally applicable Ohio law, including, but not limited to, paying costs of the Public Infrastructure Improvements in a manner consistent with the TIF Agreement. The London Gateway Incentive District TIF Fund shall exist so long as Service Payments are collected and used for the purposes described above, after which the London Gateway Incentive District TIF Fund and its associated accounts and sub-accounts are to be dissolved and any surplus

funds remaining in the London Gateway Incentive District TIF Fund shall be transferred to the City's general fund, all as set forth under R.C. Section 5709.43.

SECTION 4.

At the same time and in the same manner as real property tax distributions, the City requests that the County Treasurer distribute the Service Payments applicable to the Incentive Districts as follows:

FIRST, to the appropriate taxing authorities the portion of the Service Payments that represent payments required under R.C. 5709.40(F), as required by the County Treasurer pursuant to R.C. Section 5709.43(C); and

SECOND, to each of the School Districts the amount of the real property taxes that would have been payable to each of the School Districts if the Improvements had not been exempted from taxation pursuant to this Ordinance; and

THIRD, the remainder to the City for deposit into the London Gateway Incentive District TIF Fund.

The City shall then use the Service Payments for such uses as may be identified and approved by the City from time to time, as follows:

[FIRST, if applicable, to make any compensation payments required under R.C. Section 5709.40(E); and]

SECOND, to the Developer, to reimburse the Developer for all remaining costs associated with the Public Infrastructure Improvements constructed by, or on behalf of, the Developer until the Developer's expenses plus applicable interest, if any, have been reimbursed in full (the "Developer Reimbursement Amount"), all on the terms and conditions further provided in and described by the TIF Agreement; and

THIRD, payment of the costs of any Public Infrastructure Improvements defined by R.C. Section 5709.40(A)(8) and selected in the sole discretion of the City, made, to be made, or in the process of being made that benefit or serve, or, once made, will benefit or serve the Parcels of the Property included within the Incentive District, all as authorized under Ohio Revised Code Section 5709.40 and more particularly defined by Exhibit B attached hereto and incorporated herein; and

FOURTH, for any other lawful purpose pursuant to this Ordinance, the TIF Statutes, its related laws and rules, and other generally applicable Ohio law.

SECTION 5.

This Council hereby approves the TIF Agreement to be executed by and among the City and the Developer in substantially the form attached hereto as Exhibit C and incorporated herein. The City Mayor and the City Auditor, together with their designees, are hereby authorized to execute and deliver the TIF Agreement with such changes as are not inconsistent with this Ordinance and as are not materially adverse to the City as may be approved by the City Mayor, which such approval shall be evidenced conclusively by the execution of the TIF Agreement by the City Mayor. The City Mayor and the City Auditor, together with their designees, are authorized and directed to sign any other agreement, document, instrument, amendment, or certificate and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Ordinance and the TIF Agreement.

SECTION 6.

Council further authorizes and directs the City Mayor and the City Auditor, or their designees, and other appropriate officers of the City to: (i) make such arrangements as are necessary and proper for the collection of Service Payments from the Owners of any of the Parcels comprising the Property and included within the Incentive Districts, (ii) facilitate the payment of the Service Payments from the County Treasurer to the City for deposit into the London Gateway Incentive District TIF Fund, (iii) prepare and sign all agreements, documents, instruments, amendments, or certificates as may be necessary to implement this Ordinance from time to time, including, but not limited to, any applications for real property tax exemption and remission (Form DTE-24) that may be required with respect to the Incentive Districts, and (iv) take all other actions as may be appropriate to implement this Ordinance.

For the avoidance of doubt, R.C. Section 5709.911 shall govern the priority status of the TIF Exemptions authorized pursuant to this Ordinance. Pursuant to R.C. 5709.40(C) and 5709.911, the City intends to apply for the TIF Exemption authorized pursuant to this Ordinance.

SECTION 7.

Pursuant to R.C. Section 5709.40(I), the City Mayor and the City Auditor, together with their designees, are authorized and directed to deliver a copy of this Ordinance to the Director of the Ohio Department of Development ("ODOD") within fifteen (15) days of its adoption. On or before March 31st of each year that a TIF Exemption authorized pursuant to this Ordinance remains in effect, the City Mayor and the City Auditor, together with their designees, are authorized to prepare and submit the status report required under R.C. Section 5709.40(I) to the Director of ODOD.

SECTION 8.

In accordance with R.C. Section 5709.832, this Council hereby determines that no entity doing business upon any Parcel or any portion of any Parcel comprising the Property and included within the Incentive District shall deny any individual employment based on considerations of race, religion, sex, disability, color, national origin, or ancestry.

SECTION 9.

The City acknowledges that it has created, or has joined, an applicable Tax Incentive Review Council (the "TIRC") with the membership of the TIRC constituted in accordance with R.C. Section 5709.85. The TIRC shall, in accordance with R.C. Section 5709.85, annually review all TIF Exemptions resulting from the declarations set forth in this Ordinance and any other such matters as may properly come before the TIRC, all in accordance with R.C. Section 5709.85.

SECTION 10.

This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council 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 R.C. Section 121.22.

SECTION 11.

That this Ordinance shall take effect at the earliest date permitted by applicable law.

PASSED:

ATTEST:

Casto & Harris Inc. Form 100

Ordinance No. _____ Passed _____, 20____

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.207-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____ day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

London Gateway Incentive Districts 'A' through 'N' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Numbers: 31-03399.001, and 31-03399.085, (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

London Gateway Incentive Districts 'O' through 'S' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Number: 31-03576.000 (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

For ease of reference, the following two maps outline the proposed locations of London Gateway Incentive Districts 'A through S'



EXHIBIT
209-24

BETTY WILSON RESIDENTIAL TIF DISTRICT	
District	Approximate Number of Single Family Lots
O	60
P	60
Q	60
R	60
S	48
Total	**288**

STATE OF OHIO, COUNTY OF MADISON, CITY OF LONDON
VIRGINIA MILITARY SURVEY Nos. 5802 & 8374 & 8792

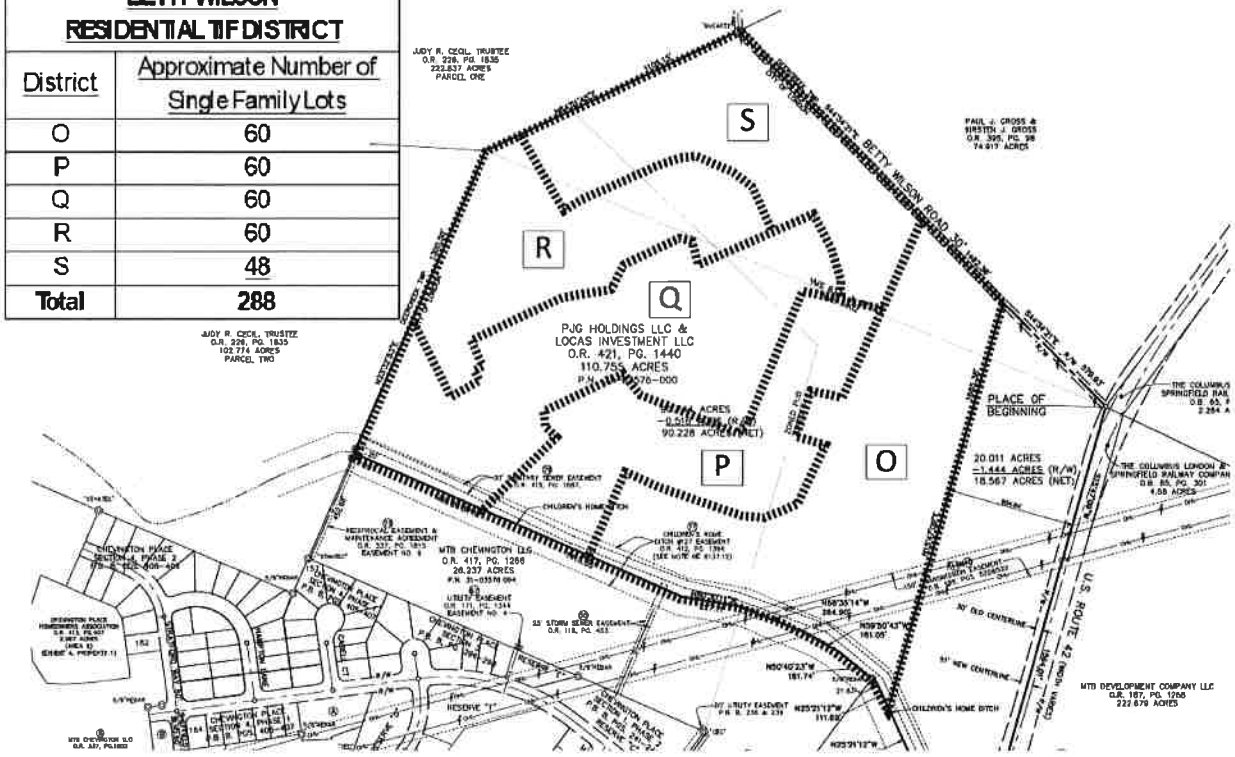


EXHIBIT B

Public Infrastructure Improvements

The Public Infrastructure Improvements consist generally of acquiring and constructing the Public Infrastructure Improvements described below, as selected in the sole discretion of the City in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law, including but not limited to, the following:

- Any costs of the Public Infrastructure Improvements identified by the TIF Agreement attached hereto as Exhibit C and incorporated herein; and

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing, or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians, and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police equipment and police station buildings and improvements, fire equipment and fire buildings and improvements, water and fire protection systems, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto; and

- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and

- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and

- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and

- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and

- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and

- Any on-going administrative expenses relating to the Public Infrastructure Improvements as well as maintaining the Service Payments in the London Gateway Incentive District TIF Fund, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and

- Any and all other costs of the Public Infrastructure Improvements, as determined by the City in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) (the "Debt Service"), all as determined by the City in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

EXHIBIT C

Form of TIF Agreement

[See Attached]

TAX INCREMENT FINANCING AGREEMENT

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made and entered into as of this [__] day of [_____], 2024 (the "Effective Date"), by and between the CITY OF LONDON, OHIO, an Ohio municipal corporation duly organized and validly existing under the constitution and the laws of the State of Ohio (the "City"), and TOM CAT, LLC, an Ohio limited liability company (the "Company").

WITNESSETH:

WHEREAS, Company has acquired certain real property which is located within the jurisdiction of the City, consisting of 372.35 +/- acres known on the Effective Date as Parcel Numbers : 31-03399.001, 31-03399.085 and a portion of 31-03576.000 in the records of the Office of the Auditor of Madison County, Ohio (the "Auditor") (the "Property"), and a depiction and legal description in the form of a land survey of the Property is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, Company plans to develop the Property as residential subdivisions within which it is currently anticipated approximately 1,161 single-family homes, (the "Private Improvements") will be constructed and later conveyed to future owners in fee simple; and

WHEREAS, in order to provide for the orderly development of the Property, it is necessary to construct or to cause to be constructed certain public infrastructure improvements as described in Section 4 and in Exhibit B attached hereto and incorporated herein by reference (the "Public Infrastructure Improvements"), which the City and Company agree will benefit and serve the Property; and

WHEREAS, the City desires to form a series of nineteen (19) tax increment financing incentive districts collectively known as the "London Gateway Incentive Districts" being comprised of London Gateway Incentive Districts 'A' through 'S' (each an "Incentive District" and collectively, the "Incentive Districts") in accordance with Ohio Revised Code ("O.R.C.") Section 5709.40(C), and in accordance with the terms of this Agreement, for the purpose of providing the means to fund or reimburse the costs of constructing the Public Infrastructure Improvements; and

WHEREAS, by its Ordinance No. [_____]-24 passed on [_____] [__] (the "TIF Ordinance"), the City has declared that one-hundred percent (100%) of the increase in the assessed value of each parcel of real property located within each Incentive District subsequent to the effective date of the TIF Ordinance (such increase, as further defined in O.R.C. Section 5709.40(A)(4) and the TIF Ordinance, is hereinafter referred to as the "Improvement"), is a public purpose and is exempt from taxation for a period commencing, with respect to each Incentive District, on the earlier of (i) the first tax year following the effective date of the TIF Ordinance for which Improvements attributable to the construction of one or more structures collectively totaling at least $1,000,000 in assessed value (e.g., 35% of true value) first appear on the tax list and duplicate of real and public utility property within the boundaries of each Incentive District, or (ii) tax year 2034 (each, with respect to each individual Incentive District, a "Commencement Date"), and ending on the earlier of (a) thirty (30) years after such Commencement Date, or (b) the date on which the Public Infrastructure Improvements have

been paid in full and the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of O.R.C. Sections 5709.40, 5709.741, 5709.42, 5709.43, 5709.82, and 5709.83 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interest of the City to require the current owners of each parcel of real property contained within the Property (each such parcel to be referred to herein as a "Parcel") and any future owners of each Parcel (each such owner referred to herein individually as an "Owner" and collectively as the "Owners") to make annual service payments in lieu of taxes with respect to any Improvement allocable thereto (the "Service Payments") to the Madison County Treasurer (the "County Treasurer"), which Service Payments will be used, in part, to pay the costs of Public Infrastructure Improvements, all pursuant to and in accordance with O.R.C. Sections 5709.40, 5709.41, 5709.42, 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Statutes"), the TIF Ordinance, and this Agreement; and

WHEREAS, the City has determined that the Madison County Treasurer shall directly pay a portion of the Service Payments to each of the London City School District (the "School District") and to the Tolles Career and Technical Center (the "JVSD") in an amount equal to the real property taxes that the School District and the JVSD would have been paid if the Improvements to each of the Parcels associated with the Incentive District located within the jurisdictions of the School District and the JVSD had not been exempt from real property taxation pursuant to the TIF Ordinance[; and

WHEREAS, the City has determined that it shall pay a portion of the Service Payments to Madison County, Ohio (the "County"), in the eleventh and subsequent years of the TIF Exemption with respect to the Incentive District, equal to fifty percent (50%) of the real property taxes that would have been payable to Madison County but for the TIF Exemption applicable to the Incentive District, all pursuant to the TIF Ordinance and the TIF Statutes].

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to proceed with the construction of the Public Infrastructure Improvements, the parties agree to the foregoing and as follows:

Section 1. Obligation to Make Service Payments.

(a) Service Payments. Each Owner, including the Company, hereby agrees to make the Service Payments due during its period of ownership of one or more Parcels, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collection, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels in each Incentive District, until the respective expirations of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under O.R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time to time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been

charged and payable against the Private Improvement to that Parcel (after credit for any other payments received by the City under O.R.C. 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, with respect to each Parcel, with such payments referred to herein as the "Property Tax Rollback Payments") if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The City, Company, and each Owner agrees that the London Gateway Incentive District TIF Fund shall be created for the Incentive Districts (the "TIF Fund"), which will receive all applicable Service Payments and Property Tax Rollback Payments made with respect to the Improvements to each Parcel that are payable to the City, together with any investment earnings on money in the TIF Fund.

(b) Priority of Lien. Company acknowledges, for itself and any and all future Owners, that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in O.R.C. Section 323.11, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels in each Incentive District and any improvements thereon.

(c) Failure to Make Payments. Should any Owner fail to make any payment required hereunder, that Owner shall pay, in addition to the Service Payments it is required to pay hereunder, such amount as is required to reimburse the City for any and all reasonably and actually incurred costs, expenses and amounts (including reasonable attorneys' fees) required by the City to enforce the provisions of this Agreement against that Owner.

(d) Recordation. Promptly following the date when Company has obtained legal ownership of all or any portion of the Property, it shall, at its sole cost and expense, cause an instrument to be recorded in the Madison County, Ohio real property records for each Parcel in each Incentive District that provides evidence of the existence of this Agreement, it being understood and agreed that the lien of this Agreement shall, in accordance with O.R.C. Section 323.11 and O.R.C. Section 5709.91, be prior to any mortgage, assignment, lease, or other conveyance by the Owners of any of their part of or interest in the Parcels within the Incentive District, and prior to any security instrument encumbering all or any part of or interest in the Parcels within the Incentive District; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of the Service Payments beyond the current year that such Service Payments are due. During the term of this Agreement, the Owners shall cause all instruments of conveyance of any of their interest in all or any portion of the Parcels within the Incentive District, and of any improvements thereto, to subsequent mortgagees, lessees, lienholders, successors, assigns, or transferees, to be made expressly subordinate and subject to this Agreement unless such interest is subordinate to this Agreement by operation of O.R.C. Section 5709.91. It is intended and agreed, and it shall be so provided by each Owner in any future deed conveying a Parcel or any part thereof, that the covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City and Company whether or not such provision is included by the Owner in any succeeding deed to subsequent Owners. It is further intended and agreed that these agreements and covenants shall remain in effect for the full periods of all of the TIF Exemption enacted pursuant thereto. Each

Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of any Parcels within each Incentive District and only with respect to the portion of a Parcel within each Incentive District which is owned by the Owner. Upon satisfaction of each Owner's obligations under this Agreement and termination of the obligations of the Owners to make the Service Payments, the City shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 2. Establishment of TIF Fund by the City. The City agrees that it shall establish the TIF Fund as a deposit fund to be held in the custody of the City for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to City. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the County Treasurer is to distribute (i) a portion of the Service Payments to various taxing agencies for certain protected tax levies in accordance with O.R.C. Section 5709.73(F), and (ii) a portion of the Service Payments to the School District and the JVSD in an amount equal to the real property taxes that the School District and the JVSD would have been paid if the Improvements to each of the Parcels associated with the Incentive District located within the jurisdictions of the School District and the JVSD had not been exempt from real property taxation pursuant to the TIF Ordinance, all pursuant to the TIF Ordinance and R.C. Section 5709.42(B). Following such distributions, the County Treasurer is required to make distribution of the Service Payments to City, and any Service Payments received by the City shall be deposited to the TIF Fund. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the City is to make payments to the County Commissioners of the County in accordance with the TIF Ordinance in respect of the TIF Exemption associated with the Incentive District, and any funds remaining on deposit in the TIF Fund following the foregoing required distributions shall be used as provided in Section 4 of this Agreement.

Section 3. Exemption Applications, Withdrawal, Maintenance and Notice. Company, or the City if the Company no longer owns the real property for which a TIF Exemption is being applied, shall prepare, execute, and file such applications, documents, and other information with the appropriate officials of the State, the Owners, the City, or other public bodies as may be required to consent to or claim the TIF Exemption. The City, Company, and the Owners shall cooperate with one another in such preparation and filing, including, without limitation, by executing such applications and documents as may be appropriate in obtaining the TIF Exemption. The City, Company, and the Owners agree to perform those acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain the TIF Exemption, and collect the Service Payments, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with the TIF Exemption or the Service Payments.

The Company agrees to require each Owner to appoint the City, when the Company no longer owns the real property, as its agent and representative and shall grant a power of attorney to the City for the purpose of filing any Ohio DTE Form 24 exemption application forms or successor forms or replacement forms necessary to claim the TIF Exemption (a "TIF Exemption Form"). The Company or the Owners, as applicable, shall cause notice of the TIF Exemption Forms to be recorded and prepared in accordance with the provisions of O.R.C. Section 5709.911(C)(1) in the County Recorder of Madison County, Ohio.

Section 4. Reimbursement for Costs of Public Infrastructure Improvements. The Public Infrastructure Improvements will be constructed by Company with timing that is determined in the Company's sole discretion, in any case not later than December 31, 2044. For purposes of this Agreement, costs of the Public Infrastructure Improvements eligible for reimbursement shall include the actual costs of the Public Infrastructure Improvements and all items of "costs of permanent improvements" set forth in O.R.C. Section 133.15(B) and incurred by Company directly or indirectly with respect to the Public Infrastructure Improvements (collectively, the "Company Costs"). By and through the TIF Ordinance and by this Agreement, the City has designated all of the Public Infrastructure Improvements as "public infrastructure improvements" as defined in O.R.C. Sections 5709.40(A)(7) that benefit or serve the Incentive District.

The City and Company agree that the Company Costs shall be paid and reimbursed as follows:

(a) First, Company Costs will be reimbursed with Interest (defined below) (the "Reimbursement Obligation") from the TIF Fund as detailed in this Agreement; and

(b) Second, after all Company Costs have been reimbursed with Interest, the TIF Fund will be available to the City.

The City and Company agree that the Reimbursement Obligation is offered by the City to the Company in consideration of the Company's investment in the Public Infrastructure Improvements in support of, benefitting, or serving the Property. In addition, those portions of the Company Costs which have been expended by the Company but have not been reimbursed as provided in this Agreement shall accrue interest to be calculated at the higher of (i) the rate of eight percent (8%) per year, or (ii) if a governmental issuer has issued revenue bonds secured with the Reimbursement Obligation or service payments in lieu of taxes, the rate of interest paid on those revenue bonds ("Interest") until such costs have been reimbursed to the Company in full.

Amounts deposited in the TIF Fund (after the required payments to the School District, the JVSD and the County as described in Section 2 hereof) shall be disbursed as follows: (i) *first*, 100% to reimburse Company for the Company Costs until all accrued and unpaid Interest thereon has been paid in full; and (ii) *second*, after the Company confirms in writing to the City, which such writing shall not be unreasonably withheld by the Company upon request for verification of by the City, that the City has fulfilled the Reimbursement Obligation applicable to the development of the Incentive Districts in full, plus applicable Interest, to the City for any purpose permitted under the TIF Statutes and the TIF Ordinance, as each may be amended from time to time. Any Public Infrastructure Improvements may be reimbursed using the TIF Fund.

Notwithstanding any insufficiency in the amounts available in the TIF Fund to make payments to the Company under this Agreement, the City may use any monies remaining on deposit in the TIF Fund after fulfillment of the Reimbursement Obligation to pay City Costs of any Public Infrastructure Improvements and for any other purpose in accordance with applicable law. The City shall submit to the Company an accounting or record of all amounts paid out of the TIF Fund and all payments made to the Company out of the TIF Fund upon request and until

such time as all amounts due to the Company pursuant to the Reimbursement Obligation as contemplated in this Agreement have been paid in full.

Subsequent to the submission of the first Written Requisition (defined below) by Company, the City shall pay to the Company, within thirty (30) days following the City's approval of a Written Requisition as provided in Section 5 of this Agreement, the lesser of (i) the approved Company Costs shown in the Written Requisition, or (ii) the monies in the TIF Fund available to reimburse Company at that time in accordance with this paragraph and other provisions of this Agreement.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then the City shall maintain a record of such unreimbursed amounts, and the City shall pay to the Company such amounts, together with Interest on those amounts as described below, within thirty (30) days after such funds are available in the TIF Fund.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then Interest shall accrue on unpaid amounts, beginning with the thirtieth (30th) day following the City's receipt of the Written Requisition, at a fixed rate as provided in this Agreement. Funds paid to the Company by the City in accordance with this Agreement shall be applied first to components of the Public Infrastructure Improvements representing accrued and unpaid Interest prior to being applied to components of the Public Infrastructure Improvements that do not represent Interest. Company and the City intend that the interest payable by the City under this Agreement shall be exempt from federal income taxation and taxation by the State of Ohio to the extent permitted by law; provided, however, Company may, by written notice delivered to the City prior to commencement of the City's obligation to make payments for the Company Costs under this Agreement, elect to have the Interest payable by the City not be exempt from taxation and have the Company Costs accrue taxable interest. With respect to any portion of that Interest so intended to be exempt from federal and Ohio taxation, the City covenants that it will, to the extent possible, (i) comply with all applicable laws to obtain and maintain the Federal and State of Ohio tax exemptions for such Interest, including any expenditure requirements, investment limitations, rebate requirements or use restrictions, and (ii) without limiting the generality of the foregoing, that it will restrict the use of any "proceeds" of this Agreement (as defined in the Code, as defined below) in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the City's obligation is incurred, so that this Agreement will not constitute an "arbitrage bond" under Sections 103(b)(2) and 148 of the Code, and will timely file an IRS Form 8038G or any other required information statement or filing when applicable. For purposes of this Agreement, "Code" means, collectively the Internal Revenue Code of 1986, as amended, applicable Treasury Regulations, whether temporary or final, under the Internal Revenue Code of 1986 or the statutory predecessor of the Internal Revenue Code of 1986, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding the foregoing, all as and to the extent applicable.

Notwithstanding any other provision of this Agreement the City's payment obligations hereunder are limited to the monies in the TIF Fund and do not constitute an

indebtedness of the City within the provisions and limitations of the laws and the Constitution of the State of Ohio, and Company does not have the right to have taxes or excises levied by the City for the payment of the Reimbursement Obligation and accrued and unpaid Interest thereon; and

Section 5. Approval of Company Costs of Public Infrastructure Improvements. The City Fiscal Officer shall, on behalf of the City, reimburse the Company Costs to Company according to one or more written requisitions submitted by the Company to the person or entity acting as the City Auditor (the "City Auditor"), substantially in the form attached hereto and incorporated herein by reference as Exhibit C (a "Written Requisition"). Company may submit up to four (4) Written Requisitions per calendar year. The City's obligation to make payments to the Company for reimbursement of any Company Costs shall commence with respect to a particular Company Cost when the City Auditor approves a Written Requisition for such Company Cost. The City Auditor shall approve a Written Requisition only if the following conditions have been met:

(a) Company has provided to the City Auditor a Written Requisition substantially in the form attached hereto as Exhibit C and the City Auditor has determined that the amounts on that Written Requisition are properly payable under the TIF Ordinance and this Agreement, which approval shall not be unreasonably withheld, conditioned, or delayed; and

(b) The work associated with the Written Requisition is complete and has been done in material conformance with all relevant government-approved specifications and plans for that work.

All Company Costs for Public Infrastructure Improvements identified in section (a) of Exhibit B attached to this Agreement are approved by the City as properly payable under the TIF Ordinance and this Agreement, and the City shall not reject any portion of such Company Costs on the basis that they are not properly payable under the TIF Ordinance and this Agreement. For all other Company Costs for Public Infrastructure Improvements other than those identified in Exhibit B attached to this Agreement, Company may request a written determination from the City Auditor in advance of incurring any expenditures for any such Company Costs that, upon making those expenditures and documenting those expenditures to the reasonable satisfaction of the City, those expenditures will be properly payable under the TIF Ordinance and this Agreement. Any request made pursuant to this provision shall not be unreasonably withheld, conditioned, or delayed by the City Auditor, and the City Auditor shall make a determination on each request within fifteen (15) business days of receiving that request. The City Auditor shall not reject any portion of such Company Costs identified on a Written Requisition on the basis that they are not properly payable under the TIF Ordinance and this Agreement if the City Auditor has made a prior written determination that those Company Costs are properly payable pursuant to this provision. The City Auditor and the City Fiscal Officer shall act for the City under this Section.

Section 6. City Covenant Not to Divert TIF Fund. The City covenants that it will not agree or consent to any amendment, modification or change to the TIF Ordinance or this Agreement without the prior written approval of the Company until the Reimbursement Obligation and all accrued and unpaid Interest has been paid in full to Company. Any change to the provisions of this Agreement or to the distribution of Service Payments deposited in the TIF

Fund shall be approved by the Company and the City in an amendment to this Agreement. The City agrees that so long as the TIF Exemption pursuant to the TIF Ordinance is in effect, it shall not consent to any exemption from real property taxation for the Property pursuant to any other tax exemption or tax abatement program within each Incentive District without the prior written approval of the Company.

Section 7. Certain Representations and Warranties of the City. The City represents and warrants as of the date of delivery of this Agreement that:

(a) It is a City and political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio.

(b) It has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement and to constitute this Agreement as a valid and binding obligation of the City enforceable in accordance with its terms.

(c) It is not in violation of or in conflict with any provision of the laws of the State of Ohio or of the United States of America applicable to the City that would impair its ability to observe and perform its covenants, agreements and obligations under this Agreement, nor will its execution, delivery and performance of this Agreement (i) result in such a violation or conflict or (ii) conflict with or result in any breach of any provisions of any other agreement or instrument to which the City is a party or by which it may be bound.

(d) It has and will have full power and authority (a) to execute, deliver, observe, and perform this Agreement and all other instruments and documents executed and delivered by it in connection herewith and (b) to enter into, observe and perform the transactions contemplated by this Agreement and those other instruments and documents.

(e) It has or will have duly authorized the execution, delivery, observance, and performance of this Agreement.

(f) The TIF Ordinance has been duly passed by the City, has not been amended, modified, or repealed, and is in full force and effect.

(g) It will deposit into the TIF Fund all Service Payments and Property Tax Rollback Payments received by it and any investment earnings on that money or other amounts held in the TIF Fund.

(h) So long as any Company Costs of the Public Infrastructure Improvements are outstanding, it will not amend, modify or repeal the TIF Ordinance in any way or pass any other legislation or take any action that would affect the amount of Service Payments and Property Tax Rollback Payments deposited into the TIF Fund except as approved by the Company or required by law.

(i) It will not transfer, encumber, spend, or use any monies on deposit in the TIF Fund other than as provided in this Agreement and in the assignment and acknowledgement associated with this Agreement.

(j) There is no litigation pending or to its knowledge threatened against or by the City wherein an unfavorable ruling or decision would materially and adversely affect the City's ability to carry out its obligations under this Agreement.

Section 8. Certain Representations and Warranties of the Company. The Company hereby represents and warrants as of the date of delivery of this Agreement that:

(a) It is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Ohio, and it has all requisite power and authority to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It either owns, is a party to one or more written contracts to purchase, or holds an option to purchase, the real property that is located within any Incentive District, and such written contracts remain effective on the Effective Date.

(c) It has the authority and power to execute and deliver this Agreement, perform its obligations hereunder and construct or cause to be constructed the Private Improvements and the Public Infrastructure Improvements, and it has duly executed and delivered this Agreement.

(d) The execution and delivery by it of this Agreement and the compliance by it with all of the provisions hereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its articles of organization or operating agreement, or other instrument to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(e) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the construction of the Private Improvements or the Public Infrastructure Improvements, or if successful would materially impair its ability to perform its obligations under this Agreement or to construct or cause to be constructed the Private Improvements or the Public Infrastructure Improvements.

(f) It is in compliance with State of Ohio campaign financing laws contained in O.R.C. Chapter 3517 and is not subject to an unresolved finding for recovery issued by the Auditor of State as described in O.R.C. Section 9.24.

Section 9. Provision of Information. The Company agrees for itself and all Owners, to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council to enable that tax incentive review council to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the City to enable the City to submit the status report required by O.R.C. Section 5709.40(I) to the Director of the Ohio Department of Development on or before March 31st of each year.

Section 10. Prevailing Wage. The Company does not intend to construct Public Infrastructure Improvements as a construction agent of the City, and the Company and the City agree that the construction contracts held by the Company for Public Infrastructure Improvements constructed by the company or its agents are not subject to the prevailing wage requirements of O.R.C. Chapter 4115. The City may, from time to time, construct some portions of the Public Infrastructure Improvements, or may authorize another "public authority" (as defined in O.R.C. Section 4115.03(A)), to construct some portions of the Public Infrastructure Improvements, and such construction is subject to the prevailing wage requirements of O.R.C. Chapter 4115. Accordingly, all wages paid to laborers and mechanics employed by the City or its agents to construct such Public Infrastructure Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by such Public Infrastructure Improvements, which wages must be determined in accordance with the requirements of O.R.C. Chapter 4115. The City agrees to (i) obtain the determination required by O.R.C. Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by such Public Infrastructure Improvements, (ii) designate a prevailing wage coordinator for such Public Infrastructure Improvements, and (iii) ensure that all subcontractors receive notification of changes in prevailing wage rates as required by O.R.C. Chapter 4115. The City and the Company agree that the Company has no responsibility with respect to prevailing wage requirements of O.R.C. Chapter 4115 for Public Infrastructure Improvements constructed by the City or its agents.

Section 11. Estoppel Certificate. Within thirty (30) days after a request from the Company or any Owner of a Parcel, the City will execute and deliver to the Company or the Owner or any proposed purchaser, mortgagee, or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Company or Owner is not in default under any of the terms, covenants, or conditions of this Agreement, or, if Company or Owner is in default, specifying such default; and (iii) such other matters as Company or Owner reasonably requests.

Section 12. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents, or approvals given, required, or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests, or other communications must be sent. The present addresses of the parties follow:

(a) To the City:

City of London, Ohio
20 S. Walnut Street
Suite 100
London, Ohio 43021
Attention: City Mayor

With a Copy To: City of London, Ohio
20 S. Walnut Street
Suite 102
London, Ohio 43021
Attention: Law Director

(b) To the Company: Tom Cat, LLC
305 Patriot Circle
London, Ohio 43140
Attention: Paul Gross

With a Copy To: Bricker Graydon LLP
100 S. Third St.
Columbus, OH 43215
Attention: J. Caleb Bell, Esq.

Section 13. Successors; Amendments; City Consents; Assignments. This Agreement is binding upon the parties hereto and their successors and assigns, and this Agreement inures to the benefit of the Company and its beneficiaries, successors, and assigns. This Agreement may only be amended by written instrument executed by all parties to this Agreement. Any consent of the City to be given under this Agreement may be given by its fiscal officer or administrator and must be given in writing.

The City and Company may only assign this Agreement with the consent of the other, which consent shall not be unreasonably withheld; provided, however, that Company may, without the consent of the City, (i) assign its rights under this Agreement to an entity controlled by or under common control with the Company, (ii) assign its rights under this Agreement for the purpose of obtaining financing (including any refinancing) for the Public Infrastructure Improvements or the Private Improvements, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of such financing, (iii) designate an authorized designee to receive all or any portion of the Service Payments payable to the Company pursuant to this Agreement, upon which designation such designee shall receive the portion of Service Payments specified by the Company as if it was the Company under this Agreement, which designation may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing), and (iv) assign its right, title, and interest in and to this Agreement as security for the payment of all or any portion of the Service Payments payable to the Company pursuant to this Agreement to a designee, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing).

The City shall execute an acknowledgment of any assignment authorized by this Section 13. The City will cooperate with any reasonable assignment request made by the Company in connection with any financing (or refinancing) of the Public Infrastructure Improvements or the Private Improvements. City agrees upon request of the Company in connection with that

financing (or refinancing) to consent to any third-party assignment by the Company of its interest in the TIF Fund.

Nothing in this Agreement prevents an Owner from transferring any or all of its interest in one or more Parcels to another person or entity.

Section 14. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity. Neither the City, the members of the City Council, nor any City official executing this Agreement, or any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the City or the Company contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Company shall be binding and enforceable by the City against the Company with respect to (and only to) the Company's interest in its portion of the Parcels and the Private Improvements and the Public Infrastructure Improvements, or any parts thereof or any interest therein.

Section 15. Events of Default and Remedies.

(a) Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The City fails to make any payment punctually and as required under this Agreement;

(ii) The Company or the City fails to perform or observe any material obligation punctually and as due under this Agreement, provided that if a Force Majeure (as such term is defined below) event causes the failure, the Company or the City may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the Force Majeure event or potential Force Majeure event and the extent of the delay promptly after becoming aware of the event;

(iii) The Company or the City makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iv) The Company files a petition for the appointment of a receiver or a trustee with respect to it or any of the Property;

(v) The Company makes a general assignment for the benefit of creditors;

(vi) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Company as debtor; or

(vii) The Company files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

As used in this Section 15, "Force Majeure" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State of Ohio (and in the case of a Force Majeure claim by the Company, the City or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations). However, the inability of the City to make any payment required under this Agreement and the inability of the Company to obtain financing for its obligations hereunder are expressly excluded from being a Force Majeure event.

(b) General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

(c) Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (b) of this Section 15, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter, and (iii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to enforce the performance of any obligation under this Agreement. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

Section 16. Mutual Dependency and Severability. All material rights and duties contained in this Agreement are mutually interdependent and one cannot exist independent of another; provided, that if any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity,

illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision was not contained herein. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible that is and will be legal, valid, and enforceable.

Section 17. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

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

Section 20. Additional Documents. The City, Company and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Release. Upon satisfaction of the Company's obligations under this Agreement and the expiration of the TIF Exemption applicable to each Incentive District under the TIF Ordinance, or the termination of the obligations of the Owners to make the Service Payments by operation of law or otherwise, the City shall, upon request of the Company or of any individual Owner, execute an instrument in recordable form evidencing such satisfaction or termination.

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers as of the date hereinabove written.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Patrick Closser

Title: City Mayor

Date: [_____] [__], 2024

Approved as to Form:

By: _____

Print Name: Jennifer Hitt

Title: Law Director

TOM CAT, LLC, as the Company

By: _____

Print Name: Paul J. Gross

Title: Managing Member

Date: [_____] [__], 2024

FISCAL OFFICER'S CERTIFICATE

As City Auditor for the City of London, Ohio, I hereby certify that funds sufficient to meet the obligations of the City under the foregoing Agreement have been lawfully appropriated for the purposes thereof and are available in the treasury, or upon implementation of the processes under O.R.C. Sections 5709.40, 5709.41, 5709.42, and 5709.43, are in the process of collection to the credit of an appropriate fund, free from any previous encumbrance. This Certificate is given in compliance with O.R.C. Sections 5705.41 and 5705.44.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Kenna Combs

Title: City Auditor

EXHIBIT A

London Gateway Incentive Districts 'A' through 'N' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Numbers: 31-03399.001, and 31-03399.085, (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

London Gateway Incentive Districts 'O' through 'S' are intended to include a portion of real property situated in the City of London, Ohio, County of Madison, and State of Ohio consisting of the real property identified by the Madison County Auditor's Permanent Parcel Identification Number: 31-03576.000 (including any subsequent combinations or subdivisions) as identified in the records of the Madison County Auditor from time to time.

For ease of reference, the following two maps outline the proposed locations of London Gateway Incentive Districts 'A through S'



BETTY WILSON RESIDENTIAL TIF DISTRICT	
District	Approximate Number of Single Family Lots
O	60
P	60
Q	60
R	60
S	48
Total	288

STATE OF OHIO, COUNTY OF MADISON, CITY OF LONDON
VIRGINIA MILITARY SURVEY Nos. 5802 & 8374 & 8792

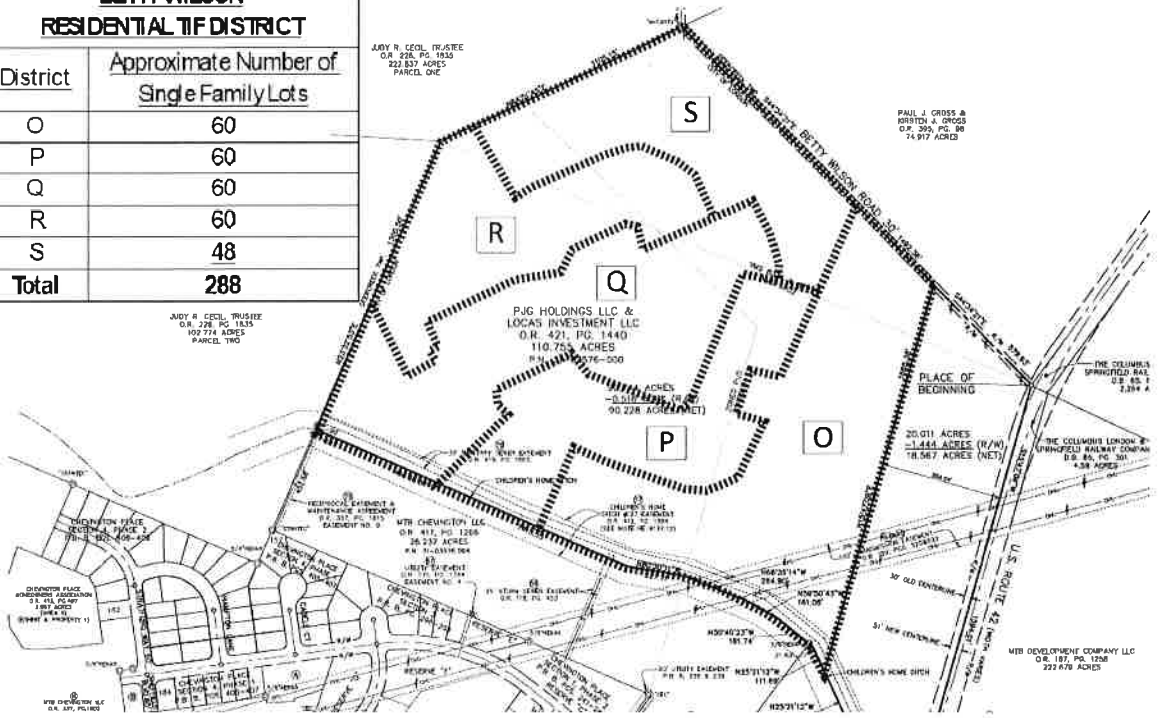


EXHIBIT B

PUBLIC INFRASTRUCTURE IMPROVEMENTS

The Public Infrastructure Improvements consist generally of acquiring and constructing the Public Infrastructure Improvements described below, as selected in the sole discretion of the City in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law, including but not limited to, the following:

- Any Company Costs of the Public Infrastructure Improvements identified by this Agreement and by Exhibit B attached hereto and incorporated herein; and

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing, or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians, and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police equipment and police station buildings and improvements, fire equipment and fire buildings and improvements, water and fire protection systems, and all other appurtenances thereto; and

- Construction, reconstruction, or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto; and

- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and

- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and

- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and

- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and

- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and

- Any on-going administrative expenses relating to the Public Infrastructure Improvements as well as maintaining the Service Payments in the TIF Fund, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and

- Any and all other costs of the Public Infrastructure Improvements, as determined by the City in its sole discretion and in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

The Public Infrastructure Improvements specifically include the Costs of financing the Public Infrastructure Improvements, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the Costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) (the "Debt Service"), in accordance with the TIF Ordinance, the TIF Statutes, its related rules and laws, and other generally applicable Ohio law.

EXHIBIT C

FORM OF WRITTEN REQUISITION

[For Company Costs of Public Infrastructure Improvements]

To: City of London, Ohio
City Hall
20 S. Walnut Street
Suite 101
London, Ohio 43140
Attention: City Auditor

Subject: Request for Reimbursement for Company Costs of Public Infrastructure Improvements pursuant to the terms of the Tax Increment Financing Agreement dated [_____] [__], 2024 (the "Agreement"), by and between the CITY OF LONDON, OHIO and TOM CAT, LLC (the "Company").

You are hereby requested to approve the amount of $[_____] as Company Costs for the purposes set forth in Item 1 attached hereto. Unless otherwise defined herein, all capitalized terms set forth but not defined in this Written Requisition have the respective meanings assigned to them in the Agreement.

The undersigned authorized representative of the Company does hereby certify on behalf of the Company that:

(i) I have read the Agreement and definitions relating thereto and have reviewed appropriate records and documents relating to the matters covered by this Written Requisition;

(ii) The disbursement herein requested is for an obligation properly incurred, is a proper charge as a Company Cost (as defined in the Agreement), and has not been the basis of any previous reimbursement request;

(iii) The Company is in material compliance with all provisions and requirements of the Agreement;

(iv) The reimbursement requested hereby does not include any amount which is being retained under any holdbacks or retainages provided for in any applicable agreement;

(v) The Company has, or the appropriate parties on the Company's behalf has, asserted its entitlement to all available manufacturer's warranties to date upon acquisition of possession of or title to the Public Infrastructure Improvements or any part thereof which warranties have vested in the Company;

EXECUTED this [____] day of [_____], 20[__].

_____

By:_____

Printed:_____

Title: _____

ITEM 1

Requisition No. [_____] for the Company Costs

Pay to [_____]

Amount $[_____]

For Account of:
Account Number:
Wiring Instructions:

For the purpose of reimbursing the following payments previously paid by the Company for the Company Costs of the Public Infrastructure Improvements:

Name of Vendor	Service Rendered	Time Period	Cost of Service Rendered
1.			
2.			

Casto & Harris Inc. Forms 300

Ordinance No. _____ Passed _____, 20___

ORDINANCE 208-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

AUTHORIZING THE CITY OF LONDON, OHIO TO ACCEPT TITLE TO CERTAIN REAL PROPERTY LOCATED WITHIN THE CITY AND IMMEDIATELY TRANSFER TITLE BACK TO THE CURRENT OWNER FOR THE PURPOSE OF IMPLEMENTING TAX INCREMENT FINANCING PURSUANT TO OHIO REVISED CODE SECTION 5709.41; AND DISPENSING WITH THE REQUIREMENT THAT THIS RESOLUTION MUST BE READ ON THREE DIFFERENT DAYS PURSUANT TO OHIO REVISED CODE SECTION 731.17(A).

WHEREAS, the City of London, Ohio (the "City") is desirous of encouraging economic development within the City to create jobs for its residents and to increase the City's tax base; and

WHEREAS, in furtherance of those efforts, the City has implemented several planning initiatives, including, but not limited to the Development Plans; and

WHEREAS, as evidenced by the Development Plans, the City is "engaged in urban redevelopment" as provided in Ohio Revised Code ("R.C.") Section 5709.41; and

WHEREAS, pursuant to R.C. Sections 5709.41, 5709.42 and 5709.43, the City is authorized to enact an ordinance (the "TIF Ordinance") to declare "Improvement" (as defined in R.C. Section 5709.41) to be a public purpose and exempt from real property taxation so long as (1) the City held fee title to such real property prior to the adoption of the TIF Ordinance, and (2) such real property is leased or conveyed to any person either before or after the adoption of the TIF Ordinance; and

WHEREAS, Tom Cat, LLC, PJG Holdings, LLC, and Locas Investments, LLC (collectively, with their various affiliates, the "Developer") desire to construct or cause to be constructed a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes (the "Project") on certain parcels of real property described and depicted on Exhibit A attached hereto (the "Property") within the City; and

WHEREAS, the City desires to support the project through the passage of the TIF Ordinance pursuant to R.C. Section 5709.41; and

WHEREAS, in order to pass the TIF Ordinance, the City is required to accept fee title to the Property and transfer fee title to the Property back to the current owner;

WHEREAS, this Council has determined to approve this Resolution and dispense with the rule that this Resolution shall be read on three (3) different days pursuant to R.C. Section 731.17(A).

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.
The Mayor or any other officer of the City is hereby authorized to (1) accept title to the Property, as described and depicted on **Exhibit A** attached hereto, via limited warranty deed, for $1.00 and to immediately transfer title to the Property back to the current owners via quitclaim deed for the same amount, and (2) to take any and all other actions

required to effectuate the transfer of the property, including, but not limited to, recording the deeds with the Madison County Recorder.

Ordinance No. _____ Passed _____, 20____

Section 2.

That the property is not needed for a municipal purpose.

Section 3.

The City Mayor, Finance Director, City Attorney, or any other officials of the City, as appropriate, are authorized and directed to sign any other documents, instruments or certificates, including but not limited to the Transfer and Indemnification Agreement, a form of which is attached hereto as **Exhibit B**, and take such actions as are necessary or appropriate to consummate or implement the actions described in or contemplated by this Ordinance.

Section 4.

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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 R.C. Section 121.22.

Section 5.

That this Council has dispensed with the rule that this Resolution shall be read on three (3) different days by a vote of at least three-fourths (3/4) of the members of the Council, and this Resolution shall be effective at the earliest date allowable by law upon its adoption and approval by the Mayor.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

19570061v2

Ordinance No. _____ Passed _____, 20____

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.208-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____ day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.00





For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

Casto & Harris Inc Forms—300

Ordinance No. _____ Passed _____, 20____

ORDINANCE 209-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

DECLARING THE IMPROVEMENT OF CERTAIN REAL PROPERTY LOCATED IN THE CITY OF LONDON, MADISON COUNTY, OHIO TO BE A PUBLIC PURPOSE PURSUANT TO OHIO REVISED CODE SECTION 5709.41; DECLARING SUCH PROPERTY TO BE EXEMPT FROM REAL PROPERTY TAXATION; DESIGNATING IMPROVEMENTS THAT, ONCE MADE, WILL DIRECTLY BENEFIT THE PARCELS FOR WHICH IMPROVEMENT IS DECLARED TO BE A PUBLIC PURPOSE; REQUIRING ANNUAL SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND; AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING TIF AGREEMENT; AND PROVIDING RELATED AUTHORIZATIONS PURSUANT TO OHIO REVISED CODE SECTIONS 5709.41, 5709.42, 5709.43, 5709.832 AND 5709.85.

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.41, 5709.42 and 5709.43 (the "TIF Statutes") provide that this Council may, under certain circumstances, declare Improvement (as defined below and in the TIF Statutes) to certain parcels of real property located in the City of London, Ohio (the "City") to be a public purpose if both of the following apply: (1) the City held fee title to the parcel prior to the adoption of the ordinance; and (2) the parcel is leased, or the fee of the parcel is conveyed, to any person either before or after adoption of the ordinance; and

WHEREAS, upon making the declaration of improvements to a parcel described in the preceding recital, this Council may declare such Improvements to be exempt from real property taxation, provide for the payment service payments in lieu of real property taxes by the owners of such parcel and establish an urban redevelopment tax increment equivalent fund for the deposit of such service payments in lieu of taxes; and

WHEREAS, pursuant to R.C. Section 5709.41(C)(1), said exemption may be up to one hundred percent (100%) of the assessed valuation of such Improvement for a period of up to thirty (30) years with the approval of the board of education of a city, local or exempted city school district within the territory of which the improvement is or will be located; and

WHEREAS, each of the parcels of real property described in Exhibit A attached hereto and incorporated herein by reference (the "Property") is currently owned or has been owned by the City prior to the adoption of this ordinance, and is located in the City, with each parcel of the Property referred to herein as a "Parcel" and collectively, the "Parcels" (whether as presently appearing on tax duplicates for the County of Madison (the "County") or as subdivided or combined and appearing on future tax duplicates); and

WHEREAS, pursuant to R.C. Sections 5709.41(C) and 5709.42, this Council has determined that it is necessary and appropriate and in the best interests of the City to require the current and future owners (each such owner individually, an "Owner," and collectively, the "Owners") of each of the Parcels comprising the Property to make annual service payments in lieu of real property taxes ("Service Payments") in the same amount as the Owners would have made but for the TIF Exemption (as defined herein) authorized by this Ordinance; and

WHEREAS, the City (i) has received or intends to receive ownership of the Property from Tom Cat, LLC, PJG Holdings, LLC, Locas Investments, LLC or any

affiliates and assigns thereof (collectively, the "Developer"), and (ii) has conveyed or intends to convey ownership of the Property to Developer, and upon transfer of ownership back to Developer, Developer intends to establish in one or more phases, a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes on the Property (collectively the buildings and structures and related site improvements that are actually constructed shall be referred to as the "Project"); and

WHEREAS, in support of the Project, the City desires to fund certain costs of the Project as described in Exhibit B, attached hereto and incorporated herein by this reference (the "Designated Improvements"), with the Service Payments generated as a result of the completion of the Project; and

WHEREAS, the City's support of the Project is consistent with several planning initiatives to further its economic development efforts, including the Development Plans; and

WHEREAS, as evidenced by the Development Plans, the City is "engaged in urban redevelopment" as provided in R.C. Section 5709.41; and

WHEREAS in connection with the construction of the Project, the City has determined to provide for the execution and delivery of a tax increment financing agreement between the City and Developer (the "TIF Agreement") a form of which is described in Exhibit C, attached hereto and incorporated herein by this reference; and

WHEREAS, notice of this proposed Ordinance was delivered to the Board of Education of the London City School District and the Board of Education of the Tolles Career and Technical Centers at least forty-five (45) business days prior to the day on which this Council intended to adopt this Ordinance, pursuant to R.C. 5709.40 and R.C. 5709.83; and,

WHEREAS, on _____, 2024 the Board of Education of the London City Schools passed Resolution No. _____, and has: (i) approved the TIF Exemptions (as defined herein) authorized by this TIF Ordinance, (ii) affirmatively waived the London City Schools' right to receive compensation payments for any percentage of the taxes that would be payable on the portion of the Improvement (defined herein) above seventy-five percent (75%), (iii) affirmatively waived the London City Schools' right to receive compensation payments for any percentage of the amount of taxes exempted in the eleventh and subsequent years of the TIF Exemption (defined herein), (iv) affirmatively waived the London City Schools' right to receive municipal income tax sharing payments pursuant to R.C. 5709.82, if applicable, and (v) affirmatively waived any and all notice requirements of R.C. 5709.40, 5709.83, and any other applicable laws and rules with respect to this Ordinance; and,

WHEREAS, by separate ordinance, this Council intends to authorize the execution of a Community Reinvestment Area Agreement by and among the City and the Developers, as owners of the Parcels (the "CRA Agreement") to provide the Developers, in consideration of the Project, a _____ percent (__%) real property tax abatement for _____ (__) years applicable to the increased assessed value of structures constructed at the Property.]

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.

This Council hereby finds and determines that the City held fee title to the Property prior to the passage of this Ordinance and the City acquired the Property while engaged in urban redevelopment within the meaning of R.C. Section 5709.41.

Section 2.

The Designated Improvements described in Exhibit B attached hereto, intended to be made, or caused to be made, in support of the Project, are hereby designated urban redevelopment purposes that, once made, will support the City's Development Plans in furtherance of the City's urban renewal efforts.

Section 3.

One-hundred percent (100%) of the increase in the assessed value of each Parcel (including as each may be subdivided or combined) (each of which increase in assessed value is an "Improvement" as defined in R.C. Section 5709.41) shall be a public purpose and shall be exempt from real property taxation for a period commencing for each Parcel (as each may be subdivided or combined) the earlier of (i) the first tax year in which there is an increase in fair market value, attributable to the completed construction of a building or structure on a Parcel, of at least one hundred thousand dollars ($100,000) for each Parcel or (ii) tax year 2055, and ending for each Parcel on the earlier of (a) thirty (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 R.C. Sections 5709.41, 5709.42 and 5709.43 (the "TIF Exemption"). Notwithstanding any other provision of this Ordinance, this Ordinance provides duly authorized written consent in accordance with R.C. Section 5709.911(B) and confirms that the TIF Exemption granted pursuant to this Section 2 and the payment obligations established pursuant to Section 3 of this Ordinance are subject and subordinate to any CRA Exemptions applicable to the Structures on any of the Parcels approved by the City during the time that any CRA Exemption may be applicable to any Parcel within the Property, irrespective of the person or entity that files the DTE 24 exemption application pursuant to R.C. Section 5709.911.

Section 4.

As provided in R.C. Section 5709.42, the Owner of any Parcel with an Improvement exempt under Section 2 hereof is required hereby to make annual payments in lieu of taxes to the County Treasurer of Madison County, Ohio (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 under R.C. 323.121 and 5703.47, 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 this Council had not authorized the TIF Exemption pursuant to this Ordinance. Such service payments in lieu of taxes, penalties and interest, and any other payments with respect to each Improvement that are received by the County Treasurer in connection with the reduction required by R.C. 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," and together with the annual service payments in lieu of taxes and penalties and interest described above, the "Service Payments"). Such Service Payments will be allocated and distributed in accordance with Sections 3 and 4 of this Ordinance.

Section 5.

This Council hereby establishes, pursuant to and in accordance with the provisions of R.C. Section 5709.43, an urban redevelopment tax increment equivalent fund (the "TIF Fund"), into which shall be deposited all of the Service Payments distributed to the City with respect to the Improvements to Parcels of the Property by or on behalf of the County Treasurer, as provided in R.C. Section 5709.42, and hereby appropriates all of the moneys deposited in the TIF Fund from time to time to pay any costs permitted by R.C. Section 5709.41, including but not limited to, the Designated Improvements.

From amounts on deposit in the TIF Fund, the City shall pay the costs of any Designated Improvements related to the Parcels each as are determined by the City and further defined by Exhibit B attached hereto and incorporated herein by reference.

The TIF Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, subject to the limits set forth in Section 2 hereof, after which said TIF Fund shall be dissolved in accordance with R.C. Section 5709.43(D). Upon dissolution, any incidental surplus money remaining in the Fund shall be transferred to the City general fund as provided in R.C. Section 5709.43(D).

Section 6.

This Council hereby approves the TIF Agreement with Developer and authorizes the City to execute, deliver, and perform the TIF Agreement. The Mayor is hereby authorized and directed, for and on behalf of the City, to execute and deliver the TIF Agreement, substantially in the form now on file with this Council, and attached hereto as Exhibit C, incorporated by reference, with such modifications to the form of the TIF Agreement as shall be approved by the Mayor, shall not be materially adverse to the City, and shall be consistent with this Ordinance, all of which shall be conclusively evidenced by the Mayor's signature on the TIF Agreement. The Mayor is further hereby authorized to execute and deliver any additional agreements or instruments as the Mayor shall deem necessary to carry out the purposes of this Ordinance and the TIF Agreement, and the Mayor is hereby authorized to perform its obligations under any of those agreements or instruments.

Section 7.

This Council hereby authorizes the Mayor or other appropriate officers of the City to take such actions as are necessary or appropriate to implement the transactions contemplated by this Ordinance, including the filing of one or more applications for exemption and any related forms in accordance with R.C. Section 5709.911.

Section 8. In accordance with Ohio Revised Code Section 5709.832, the City hereby determines that no employer located in the Property shall deny any individual employment based on considerations of race, religion, sex, disability, color, national origin or ancestry.

Section 9.

This Council hereby finds and determines that notice of this proposed Ordinance has been delivered to the School Districts in accordance with R.C. Section 5709.83, and hereby ratifies the giving of that notice.

Section 10.

The City hereby designates the Madison County Tax Incentive Review Council (the "TIRC") as the TIRC that shall, in accordance with Section 5709.85 of the Ohio Revised Code, review annually all exemptions from taxation resulting from the declarations set forth in this Ordinance and any other such matters as may properly come before that Council, all in accordance with Ohio Revised Code Section 5709.85.

Section 11.

The Clerk of this Council is hereby directed to deliver, not later than 15 days after the effective date of this Ordinance, a copy thereof to the Director of the Department of Development of the State of Ohio and to further deliver to such Director, not later than March 31 of each year during which the tax exemption remains in effect, a status report outlining the progress of the project herein described.

Section 12.

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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 R.C. Section 121.22.

Cash & Harris Inc. Form 309

Ordinance No. _____ Passed _____, 20 ____

Section 13.
This Ordinance shall take effect and be in force at the earliest date permitted by law.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

Date of Approval:_____

APPROVED:

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.209-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

Casto & Harris Inc. EH412692LD Form: S-300

Ordinance No. _____ Passed _____, 20____

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the _____day of _____, 2024.

_____
Matt Edgington
Clerk of Council

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.000

EXHIBIT
209-24



For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

EXHIBIT B

DESCRIPTION OF THE DESIGNATED IMPROVEMENTS

The Designated Improvements include "public infrastructure improvements" as defined in Ohio Revised Code Section 5709.40(A)(8), and private improvements for urban redevelopment purposes, and include, but are not limited to, acquiring and constructing the infrastructure and other improvements described below, all as selected and determined in the sole discretion of the City, in consultation with the Developer, in accordance with the TIF Statutes and its related rules and laws:

- Any costs of private improvements to the Property; and
- Community facilities, land acquisition, and land development, as each may be authorized by any new community authority district that may be established pursuant to Ohio Revised Code Chapter 349 in which the Parcels or any portion of any Parcel comprising the Property may be located from time to time; and
- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and
- Construction, reconstruction or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly-owned utilities), storm and sanitary sewers (including necessary site grading therefore), and improvements, water and fire protection systems, and all other appurtenances thereto; and
- Construction, reconstruction or installation of publicly-owned gas, electric, and communication service facilities, and all other appurtenances thereto; and
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and
- Any on-going administrative expenses relating to the public infrastructure improvements and private improvements for urban redevelopment purposes as well as maintaining the TIF

revenues, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and
- Any and all other costs of the public infrastructure improvements and private improvements for urban redevelopment purposes related to the Property, all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

The Designated Improvements for urban redevelopment purposes related to any Parcel or any portion of any Parcel specifically include the costs of financing the Designated Improvements for urban redevelopment purposes, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Designated Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Designated Improvements and the debt service on any bonds or other obligations issued to finance the Designated Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

EXHIBIT C

Form of TIF Agreement

[See Attached]

TAX INCREMENT FINANCING AGREEMENT

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made and entered into as of this [__] day of [_____], 2024 (the "Effective Date"), by and between the CITY OF LONDON, OHIO, an Ohio municipal corporation duly organized and validly existing under the constitution and the laws of the State of Ohio (the "City"), and TOM CAT, LLC, an Ohio limited liability company (the "Company").

WITNESSETH:

WHEREAS, Company has acquired certain real property which is located within the jurisdiction of the City, known on the Effective Date as Parcel Numbers: 31-03391.001, 31-03584.000, 31-03578.000, 31-03578.001, 31-03586.000, and 32-00007.000 (each a "Parcel", and collectively, the "Parcels") in the records of the Office of the Auditor of Madison County, Ohio (the "Auditor") (the "Property"), and a depiction and legal description in the form of a land survey of the Property is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, Company plans to develop the Property as a mixed-use development for commercial and public purposes, including but not limited to office, retail, multi-family residential, and other commercial and mixed-use purposes (the "Private Improvements"); and

WHEREAS, in order to provide for the orderly development of the Property, it is necessary to construct or to cause to be constructed certain Designated Improvements and private improvements for urban redevelopment purposes as described in Section 4 and in Exhibit B attached hereto and incorporated herein by reference (the "Designated Improvements"), which the City and Company agree will benefit and serve the Property; and

WHEREAS, the City desires to form a tax increment financing program in accordance with Ohio Revised Code ("O.R.C.") Section 5709.41, and in accordance with the terms of this Agreement, for the purpose of providing the means to fund or reimburse the costs of constructing the Designated Improvements; and

WHEREAS, by its Ordinance No. [_____]-24 passed on [_____] [__] (the "TIF Ordinance"), the City has declared that one-hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (such increase, as further defined in O.R.C. Section 5709.41 and the TIF Ordinance, is hereinafter referred to as the "Improvement"), is a public purpose and is exempt from taxation for a period commencing for each Parcel (as each may be subdivided or combined) the earlier of (i) the first tax year in which there is an increase in fair market value, attributable to the completed construction of a building or structure on a Parcel, of at least one hundred thousand dollars ($100,000) for each Parcel or (ii) tax year 20554, and ending for each Parcel on the earlier of (a) thirty (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 R.C. Sections 5709.41, 5709.42 and 5709.43 (the "TIF Exemption"); and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interest of the City to require the current owners of each Parcel and any future owners of each

Parcel (each such owner referred to herein individually as an "Owner" and collectively as the "Owners") to make annual service payments in lieu of taxes with respect to any Improvement allocable thereto (the "Service Payments") to the Madison County Treasurer (the "County Treasurer"), which Service Payments will be used, in part, to pay the costs of Designated Improvements, all pursuant to and in accordance with O.R.C. Sections 5709.41, 5709.42, 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Statutes"), the TIF Ordinance, and this Agreement; and

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to proceed with the construction of the Designated Improvements, the parties agree to the foregoing and as follows:

Section 1. Obligation to Make Service Payments.

(a) Service Payments. Each Owner, including the Company, hereby agrees to make the Service Payments due during its period of ownership of one or more Parcels, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collection, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels until the respective expirations of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under O.R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time to time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been charged and payable against the Private Improvement to that Parcel (after credit for any other payments received by the City under O.R.C. 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, with respect to each Parcel, with such payments referred to herein as the "Property Tax Rollback Payments") if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The City, Company, and each Owner agrees that the London Gateway urban redevelopment tax increment equivalent fund TIF Fund shall be created pursuant to the TIF Ordinance (the "TIF Fund"), which will receive all applicable Service Payments and Property Tax Rollback Payments made with respect to the Improvements to each Parcel that are payable to the City, together with any investment earnings on money in the TIF Fund.

(b) Priority of Lien. Company acknowledges, for itself and any and all future Owners, that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in O.R.C. Section 323.11, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Parcels and any Private Improvements thereon.

(c) Failure to Make Payments. Should any Owner fail to make any payment required hereunder, that Owner shall pay, in addition to the Service Payments it is required to pay hereunder, such amount as is required to reimburse the City for any and all reasonably and

actually incurred costs, expenses and amounts (including reasonable attorneys' fees) required by the City to enforce the provisions of this Agreement against that Owner.

(d) Recordation. Promptly following the date when Company has obtained legal ownership of all or any portion of the Property, it shall, at its sole cost and expense, cause an instrument to be recorded in the Madison County, Ohio real property records for each Parcel that provides evidence of the existence of this Agreement, it being understood and agreed that the lien of this Agreement shall, in accordance with O.R.C. Section 323.11 and O.R.C. Section 5709.91, be prior to any mortgage, assignment, lease, or other conveyance by the Owners of any of their part of or interest in the Parcels and prior to any security instrument encumbering all or any part of or interest in the Parcels; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of the Service Payments beyond the current year that such Service Payments are due. During the term of this Agreement, the Owners shall cause all instruments of conveyance of any of their interest in all or any portion of the Parcels, and of any improvements thereto, to subsequent mortgagees, lessees, lienholders, successors, assigns, or transferees, to be made expressly subordinate and subject to this Agreement unless such interest is subordinate to this Agreement by operation of O.R.C. Section 5709.91. It is intended and agreed, and it shall be so provided by each Owner in any future deed conveying a Parcel or any part thereof, that the covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City and Company whether or not such provision is included by the Owner in any succeeding deed to subsequent Owners. It is further intended and agreed that these agreements and covenants shall remain in effect for the full periods of all of the TIF Exemption enacted pursuant thereto. Each Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of any Parcels and only with respect to the portion of a Parcel which is owned by the Owner. Upon satisfaction of each Owner's obligations under this Agreement and termination of the obligations of the Owners to make the Service Payments, the City shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 2. Establishment of TIF Fund by the City. The City agrees that it shall establish the TIF Fund as a deposit fund to be held in the custody of the City for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to City. Pursuant to the TIF Ordinance and in accordance with the TIF Statutes, the County Treasurer is required to make distribution of the Service Payments to City, and any Service Payments received by the City shall be deposited to the TIF Fund. All funds on deposit in the TIF Fund shall be used as provided in Section 4 of this Agreement.

Section 3. Exemption Applications, Withdrawal, Maintenance and Notice. Company, or the City if the Company no longer owns the real property for which a TIF Exemption is being applied, shall prepare, execute, and file such applications, documents, and other information with the appropriate officials of the State, the Owners, the City, or other public bodies as may be required to consent to or claim the TIF Exemption. The City, Company, and the Owners shall cooperate with one another in such preparation and filing, including, without limitation, by executing such applications and documents as may be appropriate in obtaining the TIF

Exemption. The City, Company, and the Owners agree to perform those acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain the TIF Exemption, and collect the Service Payments, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with the TIF Exemption or the Service Payments.

The Company agrees to require each Owner to appoint the City, when the Company no longer owns the real property, as its agent and representative and shall grant a power of attorney to the City for the purpose of filing any Ohio DTE Form 24 exemption application forms or successor forms or replacement forms necessary to claim the TIF Exemption (a "TIF Exemption Form"). The Company or the Owners, as applicable, shall cause notice of the TIF Exemption Forms to be recorded and prepared in accordance with the provisions of O.R.C. Section 5709.911(C)(1) in the County Recorder of Madison County, Ohio.

Section 4. Reimbursement for Costs of Designated Improvements. The Designated Improvements will be constructed by Company with timing that is determined in the Company's sole discretion.. For purposes of this Agreement, costs of the Designated Improvements eligible for reimbursement shall include the actual costs of the Designated Improvements and all items of "costs of permanent improvements" set forth in O.R.C. Section 133.15(B) and incurred by Company directly or indirectly with respect to the Designated Improvements (collectively, the "Company Costs"). By and through the TIF Ordinance and by this Agreement, the City has designated all of the Designated Improvements as urban redevelopment purposes that, once made, will support the City's urban renewal efforts for purposes of O.R.C. Section 5709.41.

The City and Company agree that the Company Costs shall be paid and reimbursed as follows:

(a) First, Company Costs will be reimbursed with Interest (defined below) (the "Reimbursement Obligation") from the TIF Fund as detailed in this Agreement; and

(b) Second, after all Company Costs have been reimbursed with Interest, the TIF Fund will be available to the City.

The City and Company agree that the Reimbursement Obligation is offered by the City to the Company in consideration of the Company's investment in the Designated Improvements in support of, benefitting, or serving the Property. In addition, those portions of the Company Costs which have been expended by the Company but have not been reimbursed as provided in this Agreement shall accrue interest to be calculated as of the date the City has approved a Written Requisition (defined below) pursuant to Section 5 herein at the higher of (i) the rate of eight and ninety-nine hundredths percent (8.99%) per year, or (ii) if a governmental issuer has issued revenue bonds secured with the Reimbursement Obligation or service payments in lieu of taxes, the rate of interest paid on those revenue bonds, or (iii) the most recent annual rate of interest announced by *The Bond Buyer 25-Bond Revenue Bond Index*, plus three hundred (300) basis points ("Interest") until such costs have been reimbursed to the Company in full.

Amounts deposited in the TIF Fund shall be disbursed as follows: (i) *first*, 100% to reimburse Company for the Company Costs until all accrued and unpaid Interest thereon has been

paid in full; and (ii) *second*, after the Company confirms in writing to the City, which such writing shall not be unreasonably withheld by the Company upon request for verification of by the City, that the City has fulfilled the Reimbursement Obligation, plus applicable Interest, to the City for any purpose permitted under the TIF Statutes and the TIF Ordinance, as each may be amended from time to time. Any Designated Improvements may be reimbursed using the TIF Fund.

Notwithstanding any insufficiency in the amounts available in the TIF Fund to make payments to the Company under this Agreement, the City may use any monies remaining on deposit in the TIF Fund after fulfillment of the Reimbursement Obligation to pay City Costs of any Designated Improvements and for any other purpose in accordance with applicable law. The City shall submit to the Company an accounting or record of all amounts paid out of the TIF Fund and all payments made to the Company out of the TIF Fund upon request and until such time as all amounts due to the Company pursuant to the Reimbursement Obligation as contemplated in this Agreement have been paid in full.

Subsequent to the submission of the first Written Requisition (defined below) by Company, the City shall pay to the Company, within thirty (30) days following the City's approval of a Written Requisition as provided in Section 5 of this Agreement, the lesser of (i) the approved Company Costs shown in the Written Requisition, or (ii) the monies in the TIF Fund available to reimburse Company at that time in accordance with this paragraph and other provisions of this Agreement.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then the City shall maintain a record of such unreimbursed amounts, and the City shall pay to the Company such amounts, together with Interest on those amounts as described below, within thirty (30) days after such funds are available in the TIF Fund.

Should insufficient funds be available to reimburse the Company from the TIF Fund at the time of the City's approval of a Written Requisition, then Interest shall accrue on unpaid amounts, beginning with the thirtieth (30th) day following the City's receipt of the Written Requisition, at a fixed rate as provided in this Agreement. Funds paid to the Company by the City in accordance with this Agreement shall be applied first to components of the Designated Improvements representing accrued and unpaid Interest prior to being applied to components of the Designated Improvements that do not represent Interest. Company and the City intend that the interest payable by the City under this Agreement shall be exempt from federal income taxation and taxation by the State of Ohio to the extent permitted by law; provided, however, Company may, by written notice delivered to the City prior to commencement of the City's obligation to make payments for the Company Costs under this Agreement, elect to have the Interest payable by the City not be exempt from taxation and have the Company Costs accrue taxable interest. With respect to any portion of that Interest so intended to be exempt from federal and Ohio taxation, the City covenants that it will, to the extent possible, (i) comply with all applicable laws to obtain and maintain the Federal and State of Ohio tax exemptions for such Interest, including any expenditure requirements, investment limitations, rebate requirements or use restrictions, and (ii) without limiting the generality of the foregoing, that it will restrict the use of any "proceeds" of this Agreement (as defined in the Code, as defined below) in such

manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the City's obligation is incurred, so that this Agreement will not constitute an "arbitrage bond" under Sections 103(b)(2) and 148 of the Code, and will timely file an IRS Form 8038G or any other required information statement or filing when applicable. For purposes of this Agreement, "Code" means, collectively the Internal Revenue Code of 1986, as amended, applicable Treasury Regulations, whether temporary or final, under the Internal Revenue Code of 1986 or the statutory predecessor of the Internal Revenue Code of 1986, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding the foregoing, all as and to the extent applicable.

Notwithstanding any other provision of this Agreement the City's payment obligations hereunder are limited to the monies in the TIF Fund and do not constitute an indebtedness of the City within the provisions and limitations of the laws and the Constitution of the State of Ohio, and Company does not have the right to have taxes or excises levied by the City for the payment of the Reimbursement Obligation and accrued and unpaid Interest thereon; and

Section 5. Approval of Company Costs of Designated Improvements. The City Fiscal Officer shall, on behalf of the City, reimburse the Company Costs to Company according to one or more written requisitions submitted by the Company to the person or entity acting as the City Auditor (the "City Auditor"), substantially in the form attached hereto and incorporated herein by reference as Exhibit C (a "Written Requisition"). Company may submit up to four (4) Written Requisitions per calendar year. The City's obligation to make payments to the Company for reimbursement of any Company Costs shall commence with respect to a particular Company Cost when the City Auditor approves a Written Requisition for such Company Cost. The City Auditor shall approve a Written Requisition only if the following conditions have been met:

(a) Company has provided to the City Auditor a Written Requisition substantially in the form attached hereto as Exhibit C and the City Auditor has determined that the amounts on that Written Requisition are properly payable under the TIF Ordinance and this Agreement, which approval shall not be unreasonably withheld, conditioned, or delayed; and

(b) The work associated with the Written Requisition is complete and has been done in material conformance with all relevant government-approved specifications and plans for that work.

All Company Costs for Designated Improvements identified in section (a) of Exhibit B attached to this Agreement are approved by the City as properly payable under the TIF Ordinance and this Agreement, and the City shall not reject any portion of such Company Costs on the basis that they are not properly payable under the TIF Ordinance and this Agreement. For all other Company Costs for Designated Improvements other than those identified in Exhibit B attached to this Agreement, Company may request a written determination from the City Auditor in advance of incurring any expenditures for any such Company Costs that, upon making those expenditures and documenting those expenditures to the reasonable satisfaction of the City, those expenditures will be properly payable under the TIF Ordinance and this Agreement. Any request made pursuant to this provision shall not be unreasonably withheld, conditioned, or delayed by the City Auditor, and

the City Auditor shall make a determination on each request within fifteen (15) business days of receiving that request. The City Auditor shall not reject any portion of such Company Costs identified on a Written Requisition on the basis that they are not properly payable under the TIF Ordinance and this Agreement if the City Auditor has made a prior written determination that those Company Costs are properly payable pursuant to this provision. The City Auditor and the City Fiscal Officer shall act for the City under this Section.

Section 6. City Covenant Not to Divert TIF Fund. The City covenants that it will not agree or consent to any amendment, modification or change to the TIF Ordinance or this Agreement without the prior written approval of the Company until the Reimbursement Obligation and all accrued and unpaid Interest has been paid in full to Company. Any change to the provisions of this Agreement or to the distribution of Service Payments deposited in the TIF Fund shall be approved by the Company and the City in an amendment to this Agreement. The City agrees that so long as the TIF Exemption pursuant to the TIF Ordinance is in effect, it shall not consent to any exemption from real property taxation for the Property pursuant to any other tax exemption or tax abatement program without the prior written approval of the Company.

Section 7. Certain Representations and Warranties of the City. The City represents and warrants as of the date of delivery of this Agreement that:

(a) It is a City and political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio.

(b) It has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement and to constitute this Agreement as a valid and binding obligation of the City enforceable in accordance with its terms.

(c) It is not in violation of or in conflict with any provision of the laws of the State of Ohio or of the United States of America applicable to the City that would impair its ability to observe and perform its covenants, agreements and obligations under this Agreement, nor will its execution, delivery and performance of this Agreement (i) result in such a violation or conflict or (ii) conflict with or result in any breach of any provisions of any other agreement or instrument to which the City is a party or by which it may be bound.

(d) It has and will have full power and authority (a) to execute, deliver, observe, and perform this Agreement and all other instruments and documents executed and delivered by it in connection herewith and (b) to enter into, observe and perform the transactions contemplated by this Agreement and those other instruments and documents.

(e) It has or will have duly authorized the execution, delivery, observance, and performance of this Agreement.

(f) The TIF Ordinance has been duly passed by the City, has not been amended, modified, or repealed, and is in full force and effect.

(g) It will deposit into the TIF Fund all Service Payments and Property Tax Rollback Payments received by it and any investment earnings on that money or other amounts held in the TIF Fund.

(h) So long as any Company Costs of the Designated Improvements are outstanding, it will not amend, modify or repeal the TIF Ordinance in any way or pass any other legislation or take any action that would affect the amount of Service Payments and Property Tax Rollback Payments deposited into the TIF Fund except as approved by the Company or required by law.

(i) It will not transfer, encumber, spend, or use any monies on deposit in the TIF Fund other than as provided in this Agreement and in the assignment and acknowledgement associated with this Agreement.

(j) There is no litigation pending or to its knowledge threatened against or by the City wherein an unfavorable ruling or decision would materially and adversely affect the City's ability to carry out its obligations under this Agreement.

Section 8. Certain Representations and Warranties of the Company. The Company hereby represents and warrants as of the date of delivery of this Agreement that:

(a) It is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Ohio, and it has all requisite power and authority to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It either owns, is a party to one or more written contracts to purchase, or holds an option to purchase, the Parcel, and such written contracts remain effective on the Effective Date.

(c) It has the authority and power to execute and deliver this Agreement, perform its obligations hereunder and construct or cause to be constructed the Private Improvements and the Designated Improvements, and it has duly executed and delivered this Agreement.

(d) The execution and delivery by it of this Agreement and the compliance by it with all of the provisions hereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its articles of organization or operating agreement, or other instrument to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(e) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the construction of the Private Improvements or the Designated Improvements, or if successful would materially impair its ability to perform its obligations under this Agreement or to construct or cause to be constructed the Private Improvements or the Designated Improvements.

(f) It is in compliance with State of Ohio campaign financing laws contained in O.R.C. Chapter 3517 and is not subject to an unresolved finding for recovery issued by the Auditor of State as described in O.R.C. Section 9.24.

Section 9. Provision of Information. The Company agrees for itself and all Owners, to (i) cooperate in all reasonable ways with, and provide necessary and reasonable information to, the designated tax incentive review council to enable that tax incentive review council to review and determine annually during the term of this Agreement the compliance of the Owners with the terms of this Agreement; and (ii) to cooperate in all reasonable ways with, and provide necessary and reasonable information to the City to enable the City to submit the status report required by O.R.C. Section 5709.40(I) to the Director of the Ohio Department of Development on or before March 31st of each year.

Section 10. Prevailing Wage. The Company does not intend to construct Designated Improvements as a construction agent of the City, and the Company and the City agree that the construction contracts held by the Company for Designated Improvements constructed by the company or its agents are not subject to the prevailing wage requirements of O.R.C. Chapter 4115. The City may, from time to time, construct some portions of the Designated Improvements, or may authorize another "public authority" (as defined in O.R.C. Section 4115.03(A)), to construct some portions of the Designated Improvements, and such construction is subject to the prevailing wage requirements of O.R.C. Chapter 4115. Accordingly, all wages paid to laborers and mechanics employed by the City or its agents to construct such Designated Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by such Designated Improvements, which wages must be determined in accordance with the requirements of O.R.C. Chapter 4115. The City agrees to (i) obtain the determination required by O.R.C. Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by such Designated Improvements, (ii) designate a prevailing wage coordinator for such Designated Improvements, and (iii) ensure that all subcontractors receive notification of changes in prevailing wage rates as required by O.R.C. Chapter 4115. The City and the Company agree that the Company has no responsibility with respect to prevailing wage requirements of O.R.C. Chapter 4115 for Designated Improvements constructed by the City or its agents.

Section 11. Estoppel Certificate. Within thirty (30) days after a request from the Company or any Owner of a Parcel, the City will execute and deliver to the Company or the Owner or any proposed purchaser, mortgagee, or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Company or Owner is not in default under any of the terms, covenants, or conditions of this Agreement, or, if Company or Owner is in default, specifying such default; and (iii) such other matters as Company or Owner reasonably requests.

Section 12. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents, or approvals given, required, or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices,

certificates, requests, or other communications must be sent. The present addresses of the parties follow:

(a)	To the City:	City of London, Ohio 20 S. Walnut Street Suite 100 London, Ohio 43021 Attention: City Mayor
	With a Copy To:	City of London, Ohio 20 S. Walnut Street Suite 102 London, Ohio 43021 Attention: Law Director
(b)	To the Company:	Tom Cat, LLC 305 Patriot Circle London, Ohio 43140 Attention: Paul Gross
	With a Copy To:	Bricker Graydon LLP 100 S. Third St. Columbus, OH 43215 Attention: J. Caleb Bell, Esq.

Section 13. Successors; Amendments; City Consents; Assignments. This Agreement is binding upon the parties hereto and their successors and assigns, and this Agreement inures to the benefit of the Company and its beneficiaries, successors, and assigns. This Agreement may only be amended by written instrument executed by all parties to this Agreement. Any consent of the City to be given under this Agreement may be given by its fiscal officer or administrator and must be given in writing.

The City and Company may only assign this Agreement with the consent of the other, which consent shall not be unreasonably withheld; provided, however, that Company may, without the consent of the City, (i) assign its rights under this Agreement to an entity controlled by or under common control with the Company, (ii) assign its rights under this Agreement for the purpose of obtaining financing (including any refinancing) for the Designated Improvements or the Private Improvements, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of such financing, (iii) designate an authorized designee to receive all or any portion of the Service Payments payable to the Company pursuant to this Agreement, upon which designation such designee shall receive the portion of Service Payments specified by the Company as if it was the Company under this Agreement, which designation may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing), and (iv) assign its right, title, and interest in and to this Agreement as security for the payment of all or any portion of the

Service Payments payable to the Company pursuant to this Agreement to a designee, which assignment may include an assignment to a governmental issuer of revenue bonds or its trustee for purposes of obtaining financing (including any refinancing).

The City shall execute an acknowledgment of any assignment authorized by this Section 13. The City will cooperate with any reasonable assignment request made by the Company in connection with any financing (or refinancing) of the Designated Improvements or the Private Improvements. City agrees upon request of the Company in connection with that financing (or refinancing) to consent to any third-party assignment by the Company of its interest in the TIF Fund.

Nothing in this Agreement prevents an Owner from transferring any or all of its interest in one or more Parcels to another person or entity.

Section 14. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity. Neither the City, the members of the City Council, nor any City official executing this Agreement, or any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the City or the Company contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Company shall be binding and enforceable by the City against the Company with respect to (and only to) the Company's interest in its portion of the Parcels and the Private Improvements and the Designated Improvements, or any parts thereof or any interest therein.

Section 15. Events of Default and Remedies.

(a) Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The City fails to make any payment punctually and as required under this Agreement;

(ii) The Company or the City fails to perform or observe any material obligation punctually and as due under this Agreement, provided that if a Force Majeure (as such term is defined below) event causes the failure, the Company or the City may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the Force Majeure event or potential Force Majeure event and the extent of the delay promptly after becoming aware of the event;

(iii) The Company or the City makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iv) The Company files a petition for the appointment of a receiver or a trustee with respect to it or any of the Property;

(v) The Company makes a general assignment for the benefit of creditors;

(vi) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Company as debtor; or

(vii) The Company files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

As used in this Section 15, "Force Majeure" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State of Ohio (and in the case of a Force Majeure claim by the Company, the City or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations). However, the inability of the City to make any payment required under this Agreement and the inability of the Company to obtain financing for its obligations hereunder are expressly excluded from being a Force Majeure event.

(b) General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

(c) Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (b) of this Section 15, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter, and (iii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to

enforce the performance of any obligation under this Agreement. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

Section 16. Mutual Dependency and Severability. All material rights and duties contained in this Agreement are mutually interdependent and one cannot exist independent of another; provided, that if any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision was not contained herein. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible that is and will be legal, valid, and enforceable.

Section 17. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

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

Section 20. Additional Documents. The City, Company and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Release. Upon satisfaction of the Company's obligations under this Agreement and the expiration of the TIF Exemptions under the TIF Ordinance, or the termination of the obligations of the Owners to make the Service Payments by operation of law or otherwise, the City shall, upon request of the Company or of any individual Owner, execute an instrument in recordable form evidencing such satisfaction or termination.

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers as of the date hereinabove written.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Patrick Closser

Title: City Mayor

Date: [_____] [__], 2024

Approved as to Form:

By: _____

Print Name: Jennifer Hitt

Title: Law Director

TOM CAT, LLC, as the Company

By: _____

Print Name: Paul J. Gross

Title: Managing Member

Date: [_____] [__], 2024

FISCAL OFFICER'S CERTIFICATE

As City Auditor for the City of London, Ohio, I hereby certify that funds sufficient to meet the obligations of the City under the foregoing Agreement have been lawfully appropriated for the purposes thereof and are available in the treasury, or upon implementation of the processes under O.R.C. Sections, 5709.41, 5709.42, and 5709.43, are in the process of collection to the credit of an appropriate fund, free from any previous encumbrance. This Certificate is given in compliance with O.R.C. Sections 5705.41 and 5705.44.

CITY OF LONDON, OHIO, as the City

By: _____

Print Name: Kenna Combs

Title: City Auditor

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is the real property situated in the City of London, County of Madison, State of Ohio that as of the date of this Ordinance is identified by the County Auditor of Madison County, Ohio as having tax parcel identification numbers listed below, as that real property may be subdivided, combined and be designated with different parcel numbers from time to time, and as depicted in the below map highlighted in blue:

31-03391.001

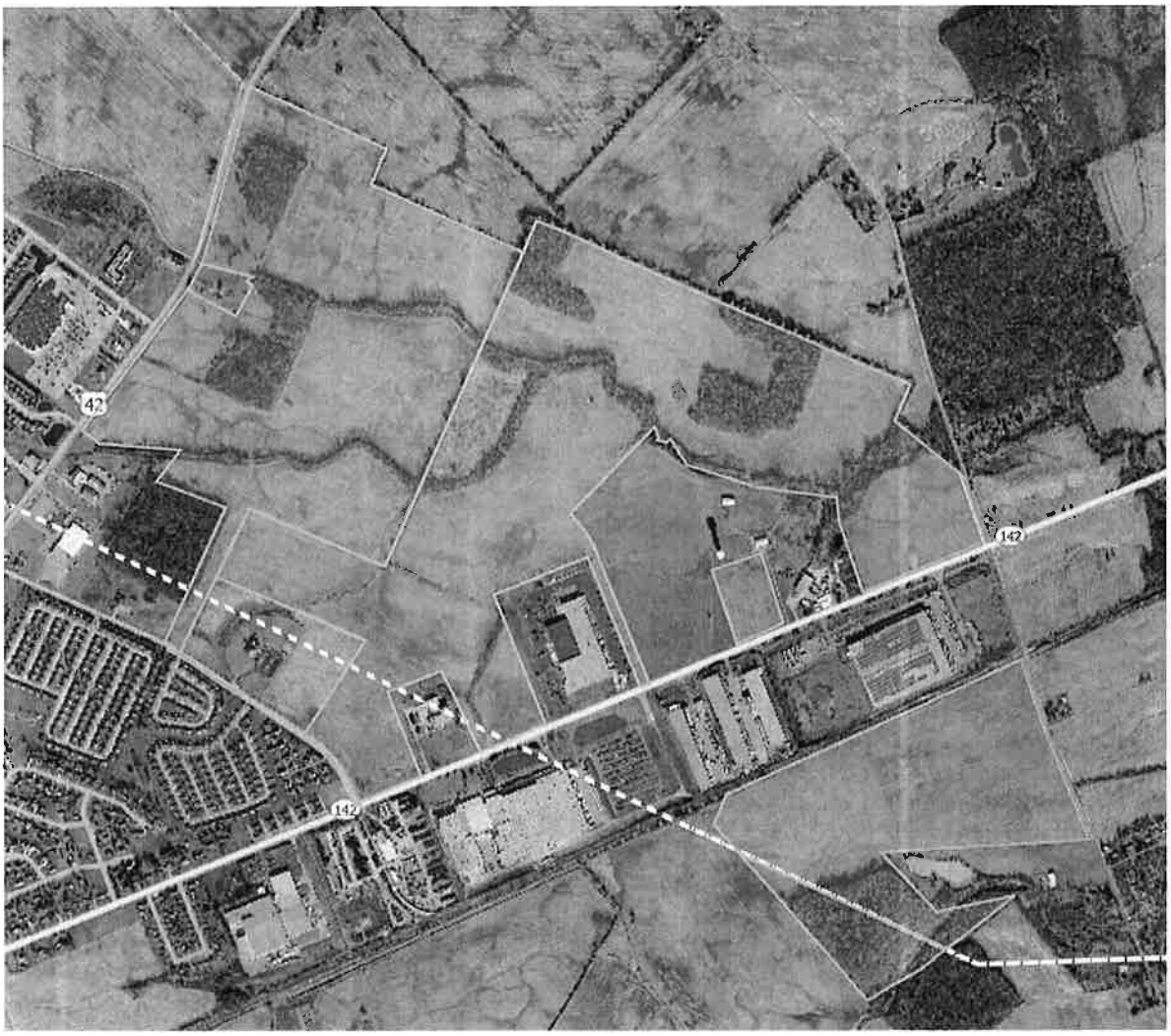
31-03584.000

31-03578.000

31-03578.001

31-03586.000

32-00007.000



For the avoidance of doubt, the Parcels of the Property shall consist of the Parcels comprising the Property identified below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time by the Company, the City, and the Madison County Auditor.

EXHIBIT B

DESCRIPTION OF THE DESIGNATED IMPROVEMENTS

The Designated Improvements include "public infrastructure improvements" as defined in Ohio Revised Code Section 5709.40(A)(8), and private improvements for urban redevelopment purposes, and include, but are not limited to, acquiring and constructing the infrastructure and other improvements described below, all as selected and determined in the sole discretion of the City, in consultation with the Developer, in accordance with the TIF Statutes and its related rules and laws:

- Any costs of private improvements to the Property; and
- Community facilities, land acquisition, and land development, as each may be authorized by any new community authority district that may be established pursuant to Ohio Revised Code Chapter 349 in which the Parcels or any portion of any Parcel comprising the Property may be located from time to time; and
- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and
- Construction, reconstruction or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly-owned utilities), storm and sanitary sewers (including necessary site grading therefore), water and fire protection systems, and all other appurtenances thereto; and
- Construction, reconstruction or installation of publicly-owned gas, electric, and communication service facilities, and all other appurtenances thereto; and
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and
- Any on-going administrative expenses relating to the public infrastructure improvements and private improvements for urban redevelopment purposes as well as maintaining the

TIF revenues, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and

- All inspection fees and other governmental fees related to the foregoing; and
- Any and all other costs of the public infrastructure improvements and private improvements for urban redevelopment purposes related to the Property, all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

The Designated Improvements for urban redevelopment purposes related to any Parcel or any portion of any Parcel specifically include the costs of financing the Designated Improvements for urban redevelopment purposes, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Designated Improvements. "Costs" specifically include any reimbursement payments for the reimbursement of the costs of the Designated Improvements and the debt service on any bonds or other obligations issued to finance the Designated Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) all as determined by the City in its sole discretion and in accordance with the TIF Statutes and its related rules and laws.

EXHIBIT C

FORM OF WRITTEN REQUISITION

[For Company Costs of Designated Improvements]

To: City of London, Ohio
City Hall
20 S. Walnut Street
Suite 101
London, Ohio 43140
Attention: City Auditor

Subject: Request for Reimbursement for Company Costs of Designated Improvements pursuant to the terms of the Tax Increment Financing Agreement dated [_____] [__], 2024 (the "Agreement"), by and between the CITY OF LONDON, OHIO and TOM CAT, LLC (the "Company").

You are hereby requested to approve the amount of $[_____] as Company Costs for the purposes set forth in Item 1 attached hereto. Unless otherwise defined herein, all capitalized terms set forth but not defined in this Written Requisition have the respective meanings assigned to them in the Agreement.

The undersigned authorized representative of the Company does hereby certify on behalf of the Company that:

(i) I have read the Agreement and definitions relating thereto and have reviewed appropriate records and documents relating to the matters covered by this Written Requisition;

(ii) The disbursement herein requested is for an obligation properly incurred, is a proper charge as a Company Cost (as defined in the Agreement), and has not been the basis of any previous reimbursement request;

(iii) The Company is in material compliance with all provisions and requirements of the Agreement;

(iv) The reimbursement requested hereby does not include any amount which is being retained under any holdbacks or retainages provided for in any applicable agreement;

(v) The Company has, or the appropriate parties on the Company's behalf has, asserted its entitlement to all available manufacturer's warranties to date upon acquisition of possession of or title to the Designated Improvements or any part thereof which warranties have vested in the Company;

EXECUTED this [____] day of [_____], 20[__].

_____

By:_____

Printed:_____

Title: _____

ITEM 1

Requisition No. [_____] for the Company Costs

Pay to [_____]

Amount $[_____]

For Account of:
Account Number:
Wiring Instructions:

For the purpose of reimbursing the following payments previously paid by the Company for the Company Costs of the Designated Improvements:

Name of Vendor	Service Rendered	Time Period	Cost of Service Rendered
1.			
2.			

RESOLUTION 210-24
Sponsored by: Shannon Treynor, Andrew Hitt and Greg Eades

A RESOLUTION DETERMINING THAT A PETITION TO ESTABLISH THE LONDON GATEWAY NEW COMMUNITY AUTHORITY IS SUFFICIENT AND COMPLIES WITH THE REQUIREMENTS OF SECTION 349.03 OF THE OHIO REVISED CODE IN FORM AND SUBSTANCE; SETTING THE TIME AND PLACE FOR A HEARING ON THE PETITION AND AUTHORIZING THE NOTICE BY PUBLICATION OF SUCH HEARING.

WHEREAS, Tom Cat, LLC, PJG Holdings, LLC, and LOCAS Investments, LLC (collectively, the "Developer"), in its capacity as a "developer" within the meaning of Revised Code Section 349.01(E), plans to establish a new community development program for the purposes of encouraging and supporting well-balanced and diversified land use patterns within the territory of the City of London, Ohio (the "City"), including facilities for the conduct of industrial, commercial, residential, cultural, educational, and recreational activities, all as described in Revised Code Chapter 349; and

WHEREAS, on December 5, 2024 the Developer submitted to the Council of the City ("Council"), pursuant to Revised Code Section 349.03, a Petition for Establishment of the London Gateway New Community Authority under Chapter 349 of the Ohio Revised Code (the "Petition"), a copy of which Petition is on file with the City; and

WHEREAS, the new community district, as described in the Petition (the "District"), is located entirely within the municipal corporate boundaries of the City, a municipal corporation, and this Council, as the legislative authority of the City, is therefore the organizational board of commissioners for purposes of this Petition; and

WHEREAS, this Council has reviewed the Petition, and by this Resolution desires to legislatively determine, pursuant to Revised Code Section 349.03, that the Petition complies with the requirements of that section as to form and substance, to set the time and place of a hearing on the Petition, to authorize the notice by publication of the hearing on the Petition; and

WHEREAS, this Council desires for this Resolution to take immediate effect upon its adoption as an emergency measure necessary to preserve the public peace, health, safety, and welfare of the residents of the City, in order to comply with the timing requirements contained in Revised Code Chapter 349.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

Section 1.

Determination of Organizational Board of Commissioners. This Council hereby acknowledges and determines that, pursuant to Revised Code Section 349.01(F)(3), it is the "organizational board of commissioners" of the London Gateway New Community Authority for all purposes of Revised Code Chapter 349.

Section 2.

Determination of Sufficiency of Petition. This Council has examined the Petition and finds and determines that the Petition is sufficient and complies with the requirements of Revised Code Section 349.03 in form and substance.

Section 3.

Public Hearing. Pursuant to Revised Code Section 349.03, this Council hereby determines to hold a hearing on the Petition on [_____], 2024 in the Public Auditorium &

Theater within City Hall located at 20 S. Walnut Street, London, Ohio 43140, at 6:30 p.m., and this Council hereby authorizes the Mayor and the Clerk of Council, or either of them individually, to cause notice of the hearing to be published once a week for three consecutive weeks, or as provided in Revised Code Section 7.16, in a newspaper of general circulation within the City, pursuant to Revised Code Section 349.03(A).

Section 4.

Open Meetings. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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.

Section 5.

Effective Date. This Ordinance shall take effect at the earliest date permitted by applicable law.

PASSED:

ATTEST:

_____
Matt Edginton
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.210-24 was posted in a newspaper of general circulation on the_____day of_____, 2024 and on the_____day of_____, 2024

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

CERTIFICATE

The undersigned, Clerk of the Council of the City of London, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____-24, passed by the Council of the City of London, Ohio on the_____ day of _____, 2024.

_____
Clerk of Council

ORDINANCE 111-25
Sponsored by: Andrew Hitt

AN ORDINANCE AMENDING SECTION 874 OF THE CODIFIED ORDINANCES

WHEREAS, the City would like to amend the current ordinance; and

WHEREAS, this Council must act to approve the recommendations.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

Section 874.04 of the Codified Ordinances shall be and hereby is amended to reflect the following: See attached

SECTION II:

That this Ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.111-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

874.01 DEFINITIONS.

As used in this chapter:

(a) "Amusement ride" means any mechanical device, aquatic device, or combination of devices that carries or conveys passengers on, along, around, over, or through a fixed or restricted course or within a defined area for the purpose of giving its passengers amusement, pleasure, or excitement. "Amusement ride" includes, but is not limited to, carnival rides, bungee jumping facilities, and fair rides but does not include passenger tramways as defined in Ohio R.C. 4169.01 or amusement rides operated solely at trade shows for a limited period of time.

(b) "Carnival" means an event or enterprise that offers amusement or entertainment to the public by means of one or more amusement rides and/or concessions.

(c) "Carnival worker" means a person who is employed by or at a carnival or fair to manage, physically operate, or assist in the operation of an amusement ride or amusement attraction when it is open to the public.

(d) "Concession" means any food, drink, show, game, or novelty stands operation at a public event.

(e) "Concession worker" means a person who is employed by or at a public event to manage, physically operate, or assist in the operation of a concession when it is open to the public.

(f) "Employ" means to hire, to make use of, to contract with, to subcontract with or to engage the services of a person, whether paid or unpaid, within the City of London.

(g) "Fair" means an event or enterprise principally devoted to the exhibition of products of agriculture or industry in connection with which amusement rides or concessions are operated.

(h) "Festival" means an event or enterprise that offers amusement or entertainment to the public by means of one or more amusement rides and/or concessions.

(i) "Nonprofit corporation" means a domestic or foreign corporation that is formed otherwise than for the pecuniary gain or profit of, and whose net earnings or any part of them is not distributable to, its members, directors, officers, or other private persons.

(j) "Operator" means a person or entity, or the agent of a person or entity, who owns or controls or has the duty to control the operation of an amusement ride, an amusement attraction or concession at a public event. "Operator" includes an agency of the State or any of its political subdivisions.

(k) "Public benefit corporation" means a corporation that is recognized as exempt from Federal income taxation under section 501(c)(3) of the Internal Revenue Code of 1986, 100 Stat. 2085, 26 U.S.C. 1, as amended, or is organized for a public or charitable purpose and that upon dissolution must distribute its assets to a public benefit corporation, the United States, a state or any political subdivision of a state, or a person that is recognized as exempt from Federal income taxation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

(l) "Public event" means any event open for the general public including, exhibitions, fairs, festivals, run/walks, bike races, parades, entertainment, cause-related fundraising, block parties, and leisure events. Such events may be a one-time or periodic, free or ticketed, cultural, charitable or cause-related, and conducted for the purpose of attracting revenue, support, awareness, and/or for entertainment purposes, and created by and/or for the general public and held on public property.

874.02 SPECIAL EVENT SPECIFICATIONS

(a) There shall be a maximum number of events per year that require the closure of a State Route.

(1) Three (3) multiday events.

(2) One (1) single day event.

(b) There shall be a maximum of twelve (12) partial day closures of side streets per year available for non-profit organizations. Such closure may be pursuant to (b) (1) or (2), and shall not close both at the same time.

(1) Closure may be on First Street from Union Street to Main Street and from Main Street to Oak Street, or

(2) Closure may be on Second Street from Union Street to Main Street and Main Street to Oak Street.

(c) No street closure event may exceed a maximum of seventy-two (72) hours, which shall include set up and tear down/ clean up.

(d) Failure to have event, including tear down/ clean up, completed within seventy-two (72) hours shall result in a fine of $300 per hour.

874.~~02~~ .03 SPECIAL EVENT PERMIT REQUIRED.

No public event shall be held without first obtaining a special event permit as provided in this chapter. Such special event permit application must be submitted with required fees at least ninety days prior to the event, and must be approved by the Safety Service Director or designee of the Safety Service Director.

874.04 SPECIAL EVENT SETUP WITH STREET CLOSURE

(a) Vendor setup shall be pursuant to one of the three options (see attached maps). All setup shall remain in the marked areas.

(b) Vendor setup on Main Street shall be in the middle of the street, with openings facing the downtown business storefronts.

(c) Setup shall be at least twenty (20) feet to the curb.

(d) All intersections are to remain clear of any obstruction, and there shall be no set up or obstruction within fifteen (15) feet of a corner. This includes awnings, flags, signs, banners, or any other obstruction.

(e) There shall be no setup or obstructions within thirty (30) feet from train tracks.

(f) Stages may be placed at Main Street and High Street facing the tracks, or at the train tracks facing toward High Street. Any stage placement must remain at least thirty (30) feet away from tracks. Stage placement shall leave a minimum of twelve (12) feet between the stage and curb.

(g) Setup on First and Second Street shall leave a minimum of fifteen (15) feet in the middle of the street. Setup may face either direction.

(h) Street barricades for downtown street closure events shall not inhibit the flow of traffic on High Street, Union Street, or Oak Street. Street barricades for partial closures shall no inhibit the flow of traffic on roads that are not subject to the closure. All setup shall remain a minimum of five (5) feet from any street barricade.

874.05 SIDEWALK EVENTS

(a) Requests to host a sidewalk market shall be made to the City by email or written request at least fourteen (14) days prior.

(b) The event organizer shall obtain permission from the property owner and/or business owner prior to public notification of any sidewalk event.

(c) Sidewalk markets are not permitted in conjunction with a street closure event.

(d) Sidewalk markets shall be setup as follows:

1. All tents and tables shall leave at least three and a half (3.5) feet of passable and unobstructed sidewalk.

2. All tents and tables shall be clear of any curb cuts, leaving at least three and a half (3.5) feet of space between setup and curb cut.

(e) Businesses are permitted to have a sidewalk event on their own sidewalk in front of their own business.

874.~~03~~06 LICENSE REQUIRED.

No operator shall operate any concession or amusement ride at any public event occurring on more than one calendar day within the City without first obtaining a license as provided in this chapter. No license is required of an operator of any concession or amusement ride that operates on only one calendar day of any public event.

874.~~04~~ 07 FEE; TERM; DISPLAY.

(a) Upon approval of the license application by the Safety Service Director, the SSD shall issue a license upon the payment of a fee as set forth herein. The fee shall be ten dollars ($10.00) per operator for the first four employees employed during any public event. The fee shall increase by one dollar ($1.00) for each employee in excess of four. The maximum fee shall be fifty dollars ($50.00).

(b) The SSD shall have the discretion to waive the license fee for any nonprofit corporation or public benefit corporation that is an operator of a concession or amusement ride.

(c) Such license shall be displayed by the operator in a prominent location at the public event, and shall be valid during the term issued. The term of a license issued under this chapter may, at the discretion of the Safety Service Director, extend to more than one public event during a calendar year but shall expire on December 31 of the year in which such license is issued.

874.~~05~~.08 REFUSAL TO ISSUE SPECIAL EVENT PERMIT AND/OR LICENSE.

(a) The SSD shall decline to issue a special event permit for noncompliance with the terms of this chapter.

(b) The SSD shall decline to issue a license and/or the special event permit for any concession or amusement ride if the operator is not in compliance with the terms of this chapter.

874.~~06~~.09 REVOCATION.

The special event permit and/or license issued for any event, concession, or amusement ride may be revoked by the SSD upon a finding by the SSD of probable cause that there has been a violation of any of the provisions of this chapter. The special event permit holder and/or licensee has the right to appeal such decision within seven days. A hearing will be held by a board that consists of the Chief of Police, Chief of the Fire Department, and Street Department Superintendent within thirty days of the request for appeal.

874.~~07~~.10 LICENSE REQUIREMENTS.

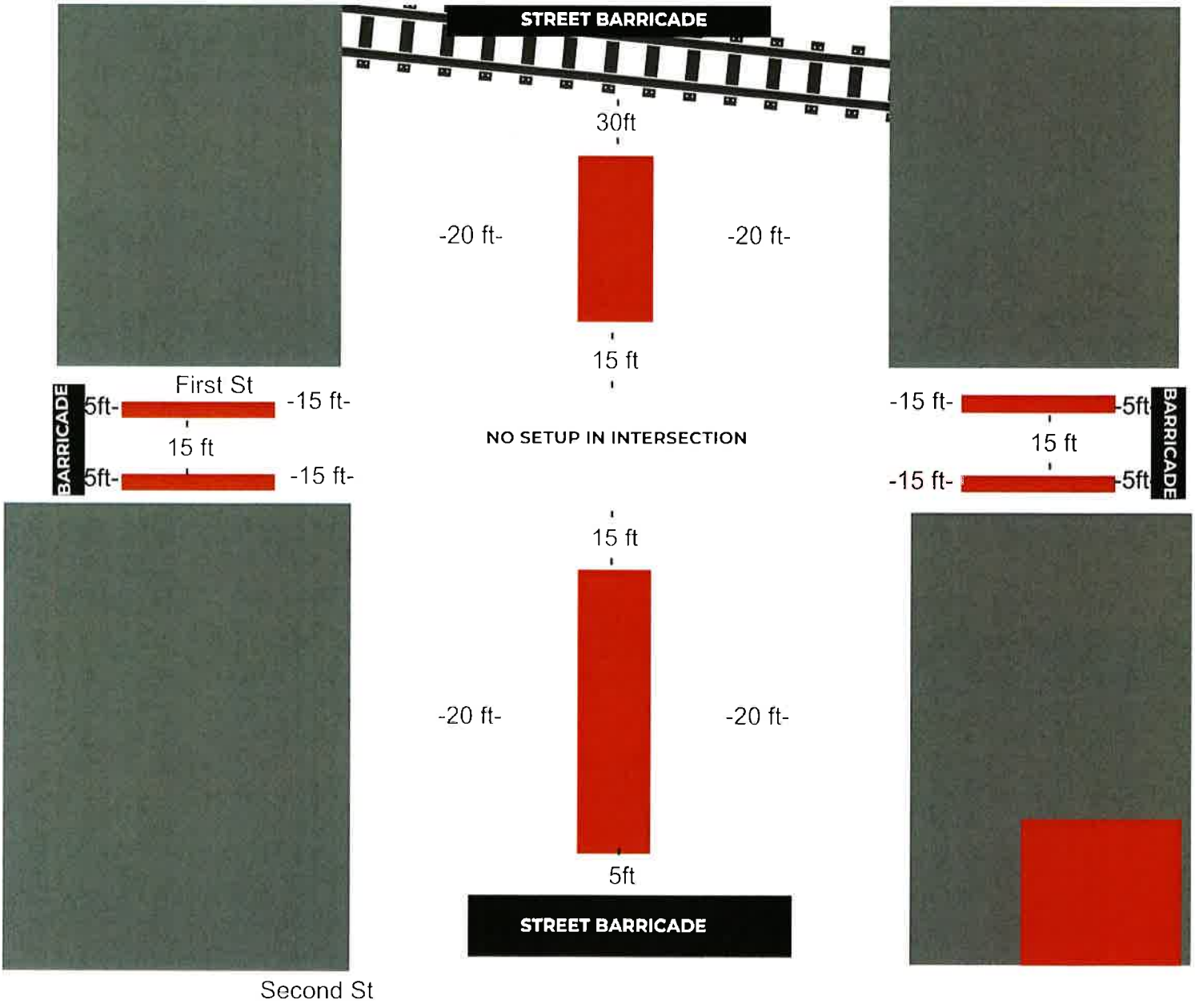
(a) Any operator seeking or holding a license to operate a concession or amusement ride at any public event within the City shall:

(1) Provide a complete and accurate list to the SSD of all persons, carnival and concession workers who are or will be employed by or at any concession or amusement ride. Said list shall accurately state the name, home address, date of birth, and include at least one of the following: a Social Security number; a driver's license number including state of issuance; or a state ID number including state of issuance; of all employees of carnival or concession workers who will be employed at the public event by the licensee.

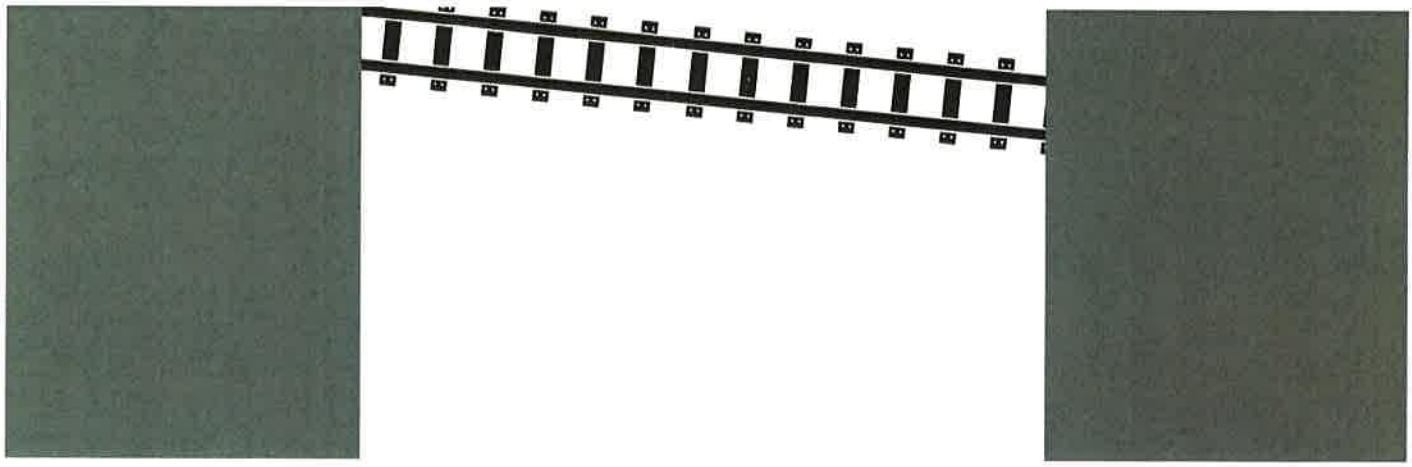
(2) Not employ any person or carnival or concession worker who has not been listed by the licensee above.

(3) Within 24-hours of a request by the Chief of Police or any law enforcement officer, provide proof to the SSD that an employee, carnival or concession worker has been listed in accordance with paragraph (a)(1) hereof.

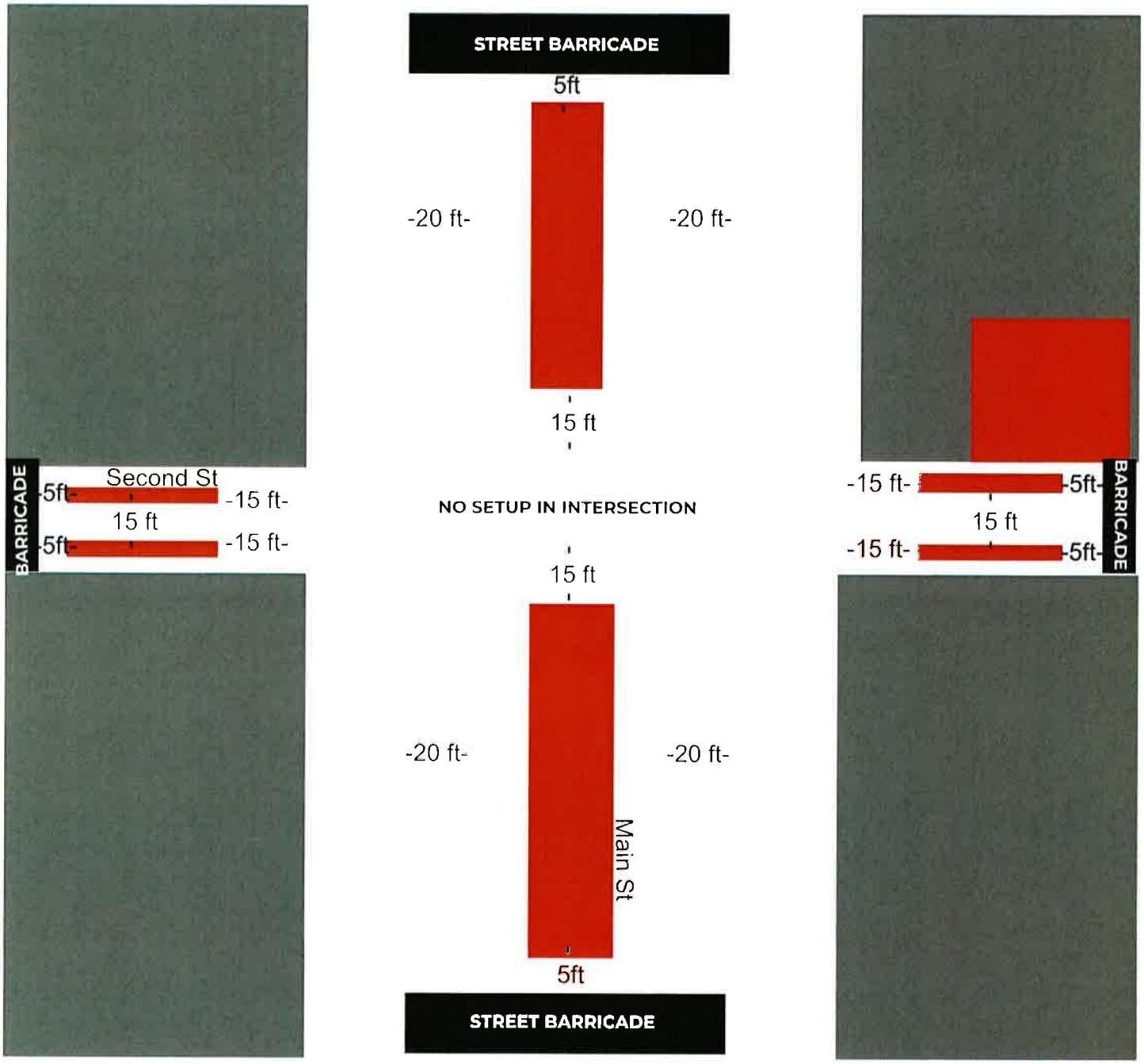
(b) The SSD shall provide the list to the Chief of Police who shall cause a felony warrant or conviction and sex offender background check to be conducted on all persons listed by the operator as employees or carnival or concession workers. If any employee listed on the application has a felony warrant or conviction or is a sex offender the application is subject to denial.


STREET BARRICADE
30ft
-20 ft-
-20 ft-
15 ft
First St
BARRICADE
5ft-
-15 ft-
15 ft
5ft-
-15 ft-
NO SETUP IN INTERSECTION
-15 ft-
-5ft
15 ft
-15 ft-
-5ft
BARRICADE
15 ft
-20 ft-
-20 ft-
5ft
STREET BARRICADE
Second St

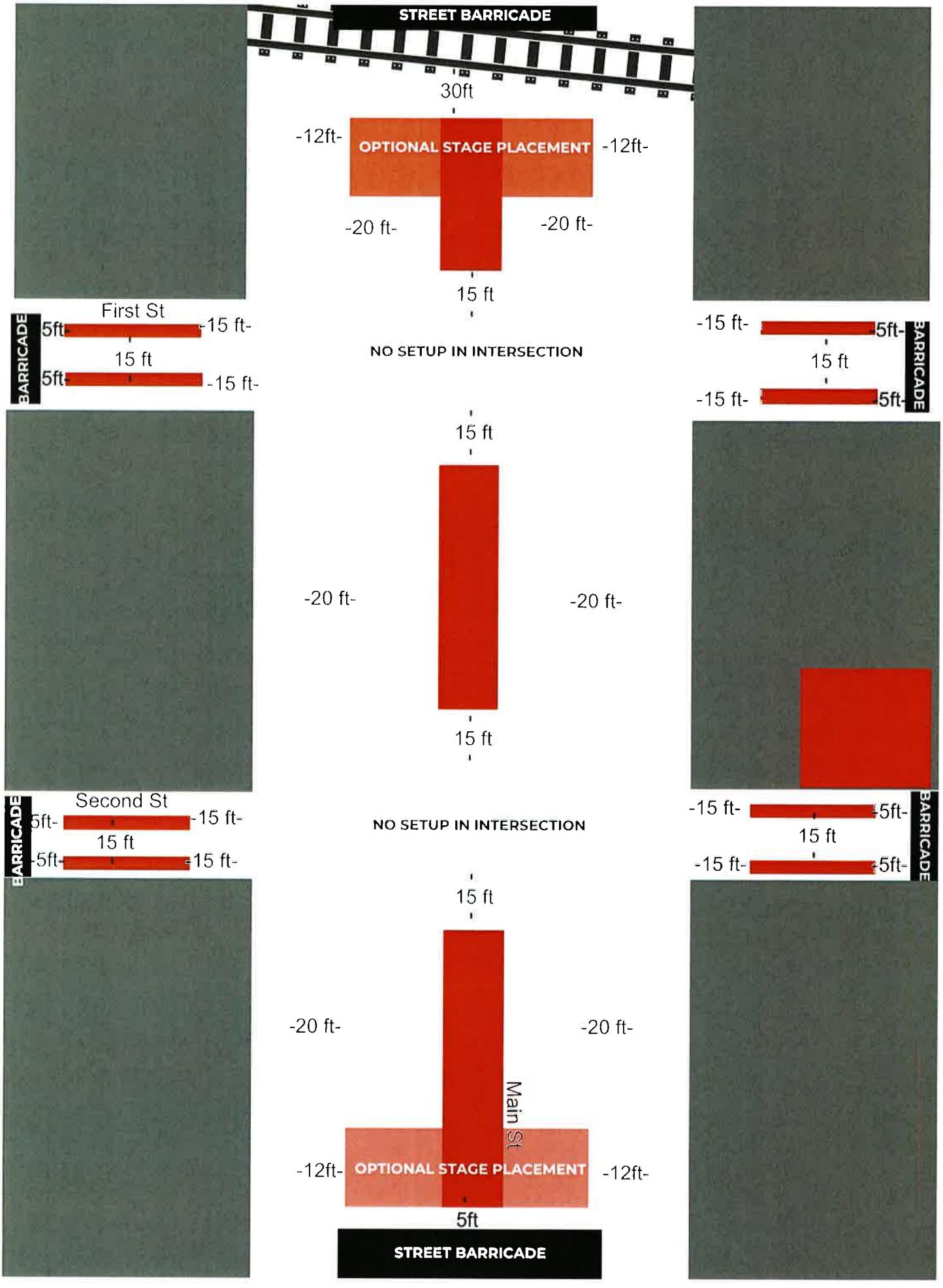

Main St
High St



First St



High St


STREET BARRICADE
30ft
-12ft-
OPTIONAL STAGE PLACEMENT
-12ft-
-20 ft-
-20 ft-
15 ft
First St
BARRICADE
5ft-
-15 ft-
15 ft
5ft-
-15 ft-
NO SETUP IN INTERSECTION
-15 ft-
5ft-
15 ft
-15 ft-
5ft-
BARRICADE
15 ft
-20 ft-
-20 ft-
15 ft
Second St
BARRICADE
5ft-
-15 ft-
15 ft
-5ft-
-15 ft-
NO SETUP IN INTERSECTION
-15 ft-
5ft-
15 ft
-15 ft-
5ft-
BARRICADE
15 ft
-20 ft-
-20 ft-
Main St
-12ft-
OPTIONAL STAGE PLACEMENT
-12ft-
5ft
STREET BARRICADE
High St

RESOLUTION 112-25
Sponsored by: John Stahl

A RESOLUTION ASSESSING THE COSTS OF THE REMOVAL OF HIGH GRASS AND WEEDS

WHEREAS, Section 1496.99 of the Codified Ordinances authorizes the city to cause any high grass or weeds to be trimmed or removed from any property located within the city when the owner of the property fails to cause such high grass or weeds to be removed from any property located within the city when the owner of the property fails to cause such high grass or weeds to be removed; and

WHEREAS, Section 1496.99 of the Codified Ordinances authorizes the city to charge the costs of trimming or removing high grass or weeds to the property owner or owners; and

WHEREAS, Section 1496.99 of the Codified Ordinances further authorizes the city to certify to the County Auditor the costs of trimming or removing high grass or weeds for collection as other taxes and assessments are collected when the property owner or owners have failed to pay the charges after due notification from the city; and

WHEREAS, the city has caused high grass or weeds to be trimmed and removed from several properties in the city and the owner or owners have refused to pay the costs thereof after having received due to notification from the city.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

The following amounts have been charged to the properties listed below for costs incurred by the city in trimming or removing high grass or weeds:

ADDRESS	**PARCEL NUMBER**	**AMOUNT DUE**
1106 Oxley Dr.	31-00082.055	$600.00
138 Mound St.	31-02923.000	$200.00
168 Toland St..	31-01312.000	$150.00
19 Graham Ave.	31-03602.000	$375.00
21 E. Fifth St.	31-02029.000	$375.00
22 Lincoln Ave.	31-00814.000	$175.00
Keny & High	31-03392.006	$500.00
5 Stewart Ave.	31-.01660.000	$300.00

SECTION II:

The amounts listed in Section 1 above shall be certified to the County Auditor for collection as other taxes and assessments are collected.

SECTION III:

The clerk is hereby authorized to certify a copy of this ordinance to the County Auditor.

SECTION IV:

That this Resolution is hereby declared an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City to take effect and be in full force immediately upon its passage.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.111-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			
Michael Norman			

RESOLUTION 113-25
Sponsored by: Rich Hayes

A RESOLUTION AUTHORIZING THE SAFETY SERVICE DIRECTOR TO ENTER INTO CONTRACT

WHEREAS, the City would like to contract with the County for dispatching services; and

WHEREAS, Council must approve this contract.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

The Safety-Service Director is hereby authorized to enter into a contract not to exceed one hundred forty thousand dollars yearly ($140,000.00) for the years 2025, 2026 and 2027

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.113-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			

CONTRACT FOR SERVICES
DRAFT ---DRAFT

This Agreement is entered into by and between the Madison County Sheriff, John R. Swaney, 23 West High Street, London, Ohio 43140, (hereinafter "Sheriff") and the City of London, 20 South Walnut Street, London, Ohio 43140, (hereinafter "London").

Whereas, the parties desire to enter into a contract authorized by the provision of the Ohio Revised Code §311.29 for the purposes of enhancing law enforcement communication to London.

Whereas, in order to accomplish the goal of this contract the Sheriff would cover, pursuant to the terms and conditions set forth, Law Enforcement Dispatching(hereinafter "Dispatching") to London and would further cover, pursuant to the terms and conditions set forth, Law Enforcement Dispatching to London, in consideration for which London would reimburse the Sheriff according to the terms and conditions set forth below.

1. **Description of Services**
   The Sheriff agrees to provide a Dispatcher duly certified in accordance with the laws of the State of Ohio to provide law enforcement communications service to the geographic territory known as the City of London, Madison County, Ohio for a period commencing on January ??, 2025 and ending December 31, 2027 after such commencement date. In all respects. Such service shall be for 24 Hour coverage.

2. **Costs**
   Cost of the services provided by the Sheriff to London shall be $??,???.00(Pro Rated) for year 2025, payable quarterly. Cost for the remainder of the contract shall be $122,651.00 per year, payable quarterly. The Sheriff shall be responsible for all attendant personnel, equipment and supply costs as a result of this contract except as noted in this contract. The Sheriff retains the right to adjust

personnel, equipment and supply costs not to exceed five percent (5%) annually to cover increases due to the Collective Bargaining Agreement and any other increased costs.

3. **Equipment and Facilities**
   Pursuant to this contract, the Sheriff shall provide the Dispatchers with needed equipment and uniforms.

4. **Renewal of Contract**
   It is the agreement of the Sheriff and the City of London, that upon conclusion of this current contract. Any law enforcement dispatching for London after year 2027 will be at no cost, and covered by a renewed 911 tax levy. This provision is contingent on the renewal of the 911 tax levy.

5. **Legal Contingencies**
   This Contract shall not be construed on interpreted as a waiver of any rights by either party and neither party is agreeing to indemnify the other from any losses or claims arising pursuant to this agreement.

6. **Employee Rights**
   No language in this Contract shall be interpreted to limit or redefine the Sheriff's rights or obligations as an employer established by the Ohio Revised Code, any applicable collective bargaining agreement or the Sheriff's Policies and Procedures Manual nor to limit or redefine the Contract Dispatchers's rights or obligations as an employee established by the Ohio Revised Code, any applicable collective bargaining agreement or the Sheriff's Policy and Procedures Manual.

7. **Personnel Control**
   The Dispatcher assigned to London Communication pursuant to this agreement shall be the employee of the Sheriff and shall be under the exclusive control and supervision and responsibility of the Madison County Sheriff with respect to performance of duties, training, and scheduling.

8. **Termination**
   This agreement may be terminated upon a 180 day written notice by either party.

9. **Record Keeping and Reporting**
   The Sheriff shall retain custody of all original records, including but not limited to, activity reports, Investigative reports, and personnel records generated by communications assigned to London. The Sheriff shall also share and make available any and all records originated by the West Jefferson Police Department.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in conformity with Ohio Law including the provisions of Section 121.22 of the Ohio Revised Code this _____day of _____, 2025.

_____
JOHN R. SWANEY
MADISON COUNTY SHERIFF
MADISON COUNTY, OHIO

_____
PATRICK J. CLOSSER
MAYOR
CITY OF LONDON, OHIO

RESOLUTION 114-25
Sponsored by: Brent McDaniels

A RESOLUTION AUTHORIZING THE SAFETY SERVICE DIRECTOR TO ADVERTISE FOR BIDS AND ENTER INTO CONTRACT FOR ASPHALT FOR THE SKATE PARK AND BASKETBALL COURTS

WHEREAS, the skate park and basketball court needs new asphalt; and

WHEREAS, the Safety Service Director must advertise for bids and enter into contract; and

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

That the Safety Service Director is hereby authorized to advertise for bids and enter into contract not to exceed $140,000.00

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.114-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			

RESOLUTION 115-25
Sponsored by: Brent McDaniels

A RESOLUTION INCREASING APPROPRIATIONS

WHEREAS, The City needs to replace the asphalt at the skate park and basketball courts; and

WHEREAS, the available funds must be appropriated prior to expenditure.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

City Council hereby authorizes the City Auditor to make the following appropriation increase:

237.300.54006- Parks and Playground $140,000.00

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____ _____

Matt Edgington
Clerk of Council

Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.115-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			

RESOLUTION 116-25
Sponsored by: John Stahl

A RESOLUTION AUTHORIZING THE SAFETY SERVICE DIRECTOR TO SELL OR TRADE IN PROPERTY UNNEEDED, OBSOLETE OF UNFIT FOR MUNICIPAL PURPOSES

WHEREAS, the Police Department has certain property that is unneeded, obsolete or unfit for its purpose; and

WHEREAS, the value of the items are estimated to exceed one thousand dollars ($1,000.00); and

WHEREAS, the City wishes to either sell these vehicles or trade them in; and

WHEREAS pursuant to Ohio Revised Code § 721.15, such property must be sold to the highest and best bidder after advertisement or if the Municipal Corporation has a need of other vehicles of the same type and the sale of these vehicles can be made simultaneously with the purchase of the new vehicles of the same type.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

That the Safety Service Director is hereby authorized to sell or trade in such items in accordance with R.C. § 721.15

1. 2015 Ford Fusion VIN/3FA6P0G79FR153340
2. 2017 Ford PIU VIN/1FM5K8AR3JGC18791
3. 2018 Ford PIU VIN/1FM5K8AR3JGC18790
4. 2016 Ford Utility VIN/1FM5K8AR1GGC36164
5. 2016 Ford PIU VIN/1FM5K8AR7HGD13931
6. 2014 Dodge Charger PPV VIN/2C3CDXAG4EH346579

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.116-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			

RESOLUTION 117-25
Sponsored by: Andrew Hitt and Brent McDaniels

A RESOLUTION AUTHORIZING THE SAFETY SERVICE DIRECTOR TO APPLY FOR A LOAN

WHEREAS, the Sanitation Department would like to purchase new front load residential trash truck; and

WHEREAS, the Safety Service Director will need to apply for a loan to purchase this truck.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

That the Safety Service Director is hereby authorized to apply for a loan not to exceed $400,000.00

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.117-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			

RESOLUTION 118-25
Sponsored by: Andrew Hitt and Brent McDaniels

A RESOLUTION AUTHORIZING THE SAFETY SERVICE DIRECTOR TO PURCHASE A SANITATION TRUCK THROUGH THE JOINT PURCHASING PROGRAM OR ADVERTISING FOR BIDS AND ENTERING INTO A CONTRACT

WHEREAS, the Sanitation Department is in need of a new sanitation truck; and

WHEREAS, the Safety Service Director must either purchase this truck through the Joint Purchasing program or advertise for bids and enter into contract; and

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LONDON, STATE OF OHIO

SECTION I:

That the Safety Service Director is hereby authorized to either purchase a sanitation truck through the joint purchasing program or to advertise for bids and enter into contract not to exceed $400,000.00.

SECTION II:

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

_____
Matt Edgington
Clerk of Council

_____
Joshua Peters
President of Council

Submitted to Mayor:_____

APPROVED:

Date of Approval:_____

_____
Patrick Closser, Mayor

_____
Jennifer Hitt, Law Director
Approved as to Form

I, Matt Edgington, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance/Resolution No.118-25 was posted in a newspaper of general circulation on the _____day of_____, 2025 and on the_____day of_____, 2025

_____
Clerk

#_____

Vote	Abstain	Suspend	Adopt
Andrew Hitt			
Rich Hays			
John Stahl			
Greg Eades			
Shannon Treynor			
Brent McDaniels			