



Contract Number _____

JOB CREATION AND RETENTION TAX CREDIT AGREEMENT

This Job Creation and Retention Tax Credit Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and MEDPACE, INC., an Ohio corporation ("Grantee").

RECITALS

- A. The City seeks to increase employment opportunities and to encourage establishment of new jobs within the corporate boundaries of the City of Cincinnati (the "City Boundaries"), in order to improve the economic welfare of the City and its citizens, in furtherance of the public purposes enunciated in Article VIII, Section 13 of the Ohio Constitution.
- B. Pursuant to that *Job Creation Tax Credit Agreement* dated October 3, 2008, between the City and Grantee, as amended by that *Amendment to Job Creation Tax Credit Agreement* dated June 17, 2015, and by that *Second Amendment to Job Creation Tax Credit Agreement* dated July 17, 2017 (as amended, the "**Original Agreement**"), Grantee received a City Income Tax Credit (as defined in the Original Agreement) from the City for creating 844 new jobs with an aggregate annual payroll of \$46,420,000 (the "Phase I Jobs"), and for subsequently creating 1,255 new jobs with an aggregate annual payroll of \$164,635,101 (the "Phase II Jobs") at the real property located within the southeast corner of Madison Road and Red Bank Expressway, in the Madisonville neighborhood of Cincinnati, Ohio (the "Project Site") known commonly as the Medpace Campus.
- C. Grantee informed the City of its desire to construct a new office building within the Project Site as further described on Exhibit A (*Legal Description – Phase III Project Site*) hereto (the "Phase III Project Site"), consisting of approximately 308,000 square feet of office space (the "Project"), and the City has determined that Grantee will create new jobs within the City Boundaries in connection with the Project.
- D. Cincinnati Municipal Code ("CMC") Chapter 311 imposes income taxes, including a tax on business net profits. Grantee represents and has documented to the City that the credit authorized by this Agreement against the tax imposed on Grantee's net profits under CMC Chapter 311 (the "City Income Tax Credit") is a major factor in Grantee's decision to go forward with the Project, to offset costs of capital expenditures.
- E. The City Income Tax Credit as provided in this Agreement is authorized by Ohio Revised Code ("ORC") Sections 718.15 and 718.151.
- F. The City and Grantee intend that Grantee will implement the Project partly as a result of Grantee cost savings resulting from (i) a 55% City income tax credit applicable to Grantee's retention of the Phase I Jobs at the Project Site for a period of 4 years, (ii) a 55% City income tax credit applicable to Grantee's retention of the Phase II Jobs at the Project Site for a period of 14 years, and (iii) a 55% City income tax credit applicable to new jobs created by Grantee at the Phase III Project Site for a period of 14 years, and thereby create 1,500 new jobs at the Phase III Project Site within 6 years of the Determination Date (as defined below).
- G. Prior to the execution of this Agreement, the City and Grantee intend to enter into a *Termination of Job Creation Tax Credit Agreement* (the "Termination"), which, once fully executed, will terminate the existing obligations of the parties under the Original Agreement in order to facilitate the City Income Tax Credits for the Project contemplated in this Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual promises and covenants hereinafter set forth, the parties agree as follows:

1. PRECONDITIONS TO EFFECTIVENESS OF AGREEMENT. Notwithstanding anything to the contrary herein, this Agreement shall be of no force and effect unless and until (1) this Agreement is fully executed by both parties, (2) the Council of the City of Cincinnati passes an ordinance approving this Agreement, and the ordinance takes effect, and (3) the Termination has been fully executed by Grantee and by the City.
2. CERTAIN DEFINITIONS. As used in this Agreement:
 - (A) “Aggregate Employees” means, for any stated period, the Number of Full-Time Employee Equivalents employed either by Grantee or by a Related Member, calculated with reference to all employees of Grantee and all Related Members of Grantee for which (1) the primary work location is within the City Boundaries and (2) Grantee or a Related Member withholds City income taxes.
 - (B) “City Tax Credit Term” means, collectively, the Phase I Tax Credit Term, the Phase II Tax Credit Term, and the Phase III Tax Credit Term.
 - (C) “Determination Date” means January 1, 2023
 - (D) “Employment Retention Period” means the period commencing as of the Determination Date and continuing through December 31, 2044.
 - (E) “Existing Employee” means an existing employee of Grantee that meets all of the following criteria during the applicable Tax Year: (i) whose primary work location is the Project Site, (ii) is first employed by Grantee within the City Boundaries prior to the Determination Date, (iii) was employed by Grantee in an employment position that was counted towards Grantee’s creation of either the Phase I Jobs or the Phase II Jobs, and (iv) is paid at least the Minimum Qualifying Wage by Grantee at all times during the applicable Tax Year. An employee is considered to have a primary work location at the Project Site if at least fifty-one percent (51%) of the compensation paid by Grantee to that employee is taxed by the City with respect to work performed at the Project Site.
 - (F) “Grantee’s City-Wide Employees” means, for any stated period, the Number of Full-Time Employee Equivalents employed by Grantee, calculated with reference to all employees of Grantee for which (1) the primary work location is within the City (not limited to the Project Site) and (2) Grantee withholds City income taxes. An employee is considered to have a primary work location within the City if at least fifty-one percent (51%) of the compensation paid by Grantee to that employee is taxed by the City with respect to work performed in the City.
 - (G) “Income Tax Revenue” means, for any Tax Year:
 - (1) Payments from Grantee to the City in an amount equal to the aggregate amount of earnings taxes withheld on the qualifying wages (as defined in CMC Section 311-9-Q) paid by Grantee to all Aggregate Employees whose primary work location is the Project Site; less
 - (2) Any amounts refunded by the City to Aggregate Employees whose primary work location is the Project Site (pursuant to CMC Chapter 311) relating to qualifying wages (as defined in CMC Section 311-9-Q) paid by Grantee, as such refunds are reported by the City to Grantee from time to time.
 - (H) “Initial Tax Year” means the first Tax Year during which Grantee is entitled to a City Income Tax Credit.
 - (I) “Minimum Qualifying Wage” means an hourly wage of at least (1) \$12.50 per hour on and after July 1, 2018, (2) \$13.50 per hour on and after January 1, 2019, and (3) \$15.00 per hour on and after July 1, 2019; *provided however*, that if (i) Grantee contributes to any health, vision and/or dental insurance plan; provides retirement benefits; or provides childcare, tuition, or training reimbursement benefits to a New Employee or to an Existing Employee, and (ii) the City approves in writing, in its

sole and absolute discretion any such contribution, retirement, or reimbursement benefit, then the hourly cash value of any such City-approved benefit shall be added to the New Employee's base monetary hourly wage or to the Existing Employee's base monetary hourly wage (as applicable) for the purposes of calculating that New Employee's or that Existing Employee's hourly wage under this definition.

- (J) "Net Number of New Employees" means, for any Tax Year, the lesser of:
- (1) The average Number of New Employees in the final three (3) calendar months of that Tax Year; or
 - (2) The remainder computed by subtracting (a) the Baseline City-Wide Employment Level from (b) the average number of Grantee's City-Wide Employees, whose primary work location was the Project Site, in the final three (3) months of that Tax Year; or
 - (3) The remainder computed by subtracting (a) the Baseline Aggregate Employment Level from (b) the average number of Aggregate Employees, whose primary work location was the Project Site, in the final three (3) months of that Tax Year.

Computations of an "average number" of employees, as required by this Agreement, shall be made and documented by Grantee in a manner subject to approval by the City, such approval not to be unreasonably withheld.

- (K) "New Employee" means an employee of Grantee that meets all of the following criteria during the applicable Tax Year: (i) whose primary work location is the Phase III Project Site, (ii) is first employed by Grantee within the City Boundaries after the Determination Date, and (iii) is paid at least the Minimum Qualifying Wage by Grantee at all times during the applicable Tax Year. An employee is considered to have a primary work location at the Phase III Project Site if at least fifty-one percent (51%) of the compensation paid by Grantee to that employee is taxed by the City with respect to work performed at the Phase III Project Site. "New Employees" may include employees of Grantee employed in employment positions that were relocated to the Phase III Project Site from other operations of Grantee (or of a Related Member) outside of the City Boundaries.

- (L) "New Income Tax Revenue" means, for any Tax Year, the lesser of:
- (1) Income Tax Revenue in such Tax Year relating only to New Employees; or
 - (2) The amount computed by multiplying (a) the Net Number of New Employees for such Tax Year by (b) the average amount of Income Tax Revenue received by the City in such Tax Year per New Employee (which average amount is computed by dividing (x) the total Income Tax Revenue for such Tax Year relating only to New Employees by (y) the monthly average of Number of New Employees (determined on a twelve (12) month basis) employed during such Tax Year.

- (M) "Number of Full-Time Employee Equivalents" means one fortieth (1/40) of the total number of compensated hours worked in a work week by permanent employees that are paid at least the Minimum Qualifying Wage for the duration of the applicable Tax Year (whether full-time or part-time), provided that the hours included in the calculation may not exceed forty (40) per week for any individual employee.

- (N) "Number of New Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed in that period, calculated only with reference to hours worked by New Employees.

- (O) "Phase I Tax Credit Term" means the 4-year period commencing in Tax Year 2023 and continuing through Tax Year 2026.

- (P) "Phase II Tax Credit Term" means the 14-year period commencing in Tax Year 2023 and continuing through Tax Year 2036.

- (Q) "Phase III Tax Credit Term" means the 14-year period commencing in Tax Year 2023 and continuing through Tax Year 2036.
- (R) "Related Member" means any of Grantee's "related members" (as defined in ORC Section 122.171(A)(7)) that has at least one employee whose primary work location is within the City Boundaries (not limited to the Project Site), including those "related members" that begin operations within the City Boundaries on or after the Effective Date.
- (S) "Tax Year" means the fiscal year used by Grantee to compute net profits under CMC Chapter 311.

3. PROJECT: JOB CREATION AND RETENTION.

- (A) Grantee Representations. Grantee represents that:
 - (1) The monthly average of the Number of Full-Time Employee Equivalents employed by Grantee, for whom the Project Site was the primary work location, for the three (3) full calendar month period immediately prior to the Determination Date was 2,099, consisting of the Phase I Jobs and the Phase II Jobs.
 - (2) The monthly average of Grantee's City-Wide Employees for the three (3) full calendar month period immediately prior to the Determination Date, consisting of the Phase I Jobs and the Phase II Jobs, was 2,099 (the "Baseline City-Wide Employment Level").
 - (3) The monthly average of Aggregate Employees, inclusive of both the Phase I Jobs and Phase II Jobs, for the three (3) full calendar month period immediately prior to the Determination Date was 2,099 (the "Baseline Aggregate Employment Level").
 - (4) Related Members of Grantee with any employees whose primary work location is within the City Boundaries as of the Effective Date (and the Related Members' Cincinnati addresses and Federal Tax Identification Numbers) consist of the following:
 - (a) C-MARC, LLC
 - (b) Endless Earth Enterprises, LLC
 - (c) Medpace Bioanalytical Laboratories, LLC
 - (d) Medpace Clinical Pharmacology LLC
 - (e) Medpace Clinical Research, LLC
 - (f) Medpace CORE Laboratories, LLC (f/k/a – Imagepace, LLC)
 - (g) Medpace Holding Company, Inc.
 - (h) Medpace Reference Laboratories, LLC
 - (5) Grantee shall give written notice to the City of any Related Member that begins operations within the City Boundaries on or after the Effective Date.
- (B) Minimum Expenditures. Grantee agrees to expend a minimum of \$150,000,000 on or before December 31, 2026 to accomplish the Project.
- (C) Minimum Number of New Employees. Within 6 years from the Determination Date, Grantee agrees to employ a Number of New Employees at the Phase III Project Site equal to at least 1,500. Grantee agrees that the aggregate annual wages of the New Employees will be equal to at least \$90,000,000.
- (D) Relocation of Employment Positions from Elsewhere in Ohio. Grantee may not relocate a substantial number of employment positions from elsewhere in Ohio (i.e., outside the City) unless the Director of the Department of Community and Economic Development determines that the legislative authority of the county, township, or municipal corporation from which the employment positions would be relocated has been notified by Grantee of the relocation.
- (E) Employment Retention by Grantee.
 - (1) During each year of the Employment Retention Period, Grantee agrees to maintain a monthly average of Aggregate Employees (determined on a twelve (12) month basis) equal

to or greater than the Baseline Aggregate Employee Level, and that the aggregate annual wages of the Aggregate Employees will be no less than \$211,055,101.

- (2) During each of the first three (3) years of the Phase III Tax Credit Term, Grantee agrees to maintain a monthly average of Grantee's City-Wide Employees (determined on a twelve (12) month basis) equal to or greater than the Baseline City-Wide Employee Level.
- (3) Beginning with the seventh (7th) year of the Phase III Tax Credit Term and continuing during each subsequent year of the Employment Retention Period, Grantee agrees to maintain an average Net Number of New Employees (determined on a twelve (12) month basis) of at least ninety percent (90%) of the highest Net Number of New Employees reported by Grantee in calculating the City Income Tax Credit in any prior Tax Year during the Phase III Tax Credit Term. Grantee may elect at its option in any year to report in calculating the City Income Tax Credit a lower Net Number of New Employees than the Grantee has actually employed, thereby limiting the Grantee's future employment retention obligations under this subsection.

Grantee acknowledges and agrees that the obligations of Grantee under this Agreement may be affected by decisions of the Related Members, as the City's agreement to provide the City Income Tax Credit authorized herein is conditioned on maintenance of the existing employment within the City Boundaries by both Grantee and the Related Members. The Grantee may apply to the City Manager for waiver of this employment retention requirement (which waiver may be granted in the City Manager's sole discretion) on the grounds that failure to maintain the required Minimum Number of New Employees is excusable based on exceptional circumstances not under the control of the Grantee or of its Related Members.

- (F) City Residents; Referral Procedure for New Hires. Grantee agrees to use its best efforts to fill at least seventy-five percent (75%) of the new jobs created in connection with the Project with employees residing within the City Boundaries (the "City Resident Hiring Goal"). In furtherance of such goal, Grantee shall implement the following procedures:
- (1) City Representative. In its efforts to meet the City Resident Hiring Goal, Grantee agrees to request referrals from the OhioMeansJobs Center (or such other agency as the City Manager may designate) when positions need to be filled. A representative of the personnel office of Grantee will meet periodically with a representative of the OhioMeansJobs Center (the "City Representative") to assess Grantee's future employment needs and to assure that qualified applicants can be recruited and trained in a timely manner.
 - (2) Initial Positions. As soon as practicable after execution of this Agreement, and no later than ninety (90) days prior to the earlier of (a) the scheduled initial occupancy of the Project or completion of renovation or expansion or (b) the date when the following employment positions will be filled, Grantee agrees to notify the City Representative of the following: (i) the number of new employees that will be required, and the date when the positions must be filled; (ii) the training, qualifications and experience required for the individuals who will fill the positions; and (iii) the name, address and telephone number of the person responsible for hiring. For positions requiring customized training, Grantee agrees to provide such notice as far in advance of such ninety-day period as is practicable.
 - (3) City Referrals. The City Representative shall, within thirty (30) days after receiving such notification from Grantee, submit in writing the following: (a) the positions for which the City intends to make referrals; (b) the names and qualifications of referred applicants for each position available; and (c) the date when these applicants will be available for interview. For positions requiring customized training, however, such information may be submitted to Grantee up to thirty (30) days prior to the date that such positions are to be filled.
 - (4) Interviews. Grantee agrees to interview those applicants who are referred by the City Representative and shall consider for employment those applicants Grantee finds to be qualified for an available position. If (a) the City Representative informs Grantee that it does not intend to make referrals for a position, (b) the City Representative fails to refer applicants who are available for interview for a position in accordance with this subsection or (c) the applicants referred for a position are deemed not qualified by Grantee, then

Grantee may hire individuals from other sources for such position, without any further obligations or restrictions hereunder as to such position.

- (5) Subsequent Positions. During the three (3) year period following the date upon which this Agreement becomes effective, if Grantee needs to fill a vacant employment position (either from attrition or an increase in employment), Grantee agrees to notify the City Representative for an additional referral of applicants. Grantee, however, is under no obligation to postpone the hiring of a new employee pending receipt of referrals from the City Representative. If the position is still vacant at the time referrals are received from the City Representative, Grantee shall interview those applicants who are referred by the City Representative and shall consider for employment those applicants Grantee finds to be qualified for an available position.
- (6) Continuation of Referral Procedure. If Grantee and the City agree that this referral process has been mutually beneficial, the parties shall continue the process after the three (3) year period.

4. CITY INCOME TAX CREDIT.

- (A) Credit Requirements. Subject to the terms and conditions of this Agreement, for each Tax Year during the City Tax Credit Term in which Grantee has claimed the City Income Tax Credit on an income tax return filed directly with the City with respect to its net profits and is otherwise in full compliance with all requirements under both CMC Chapter 311 and this Agreement, Grantee shall be allowed to apply the City Income Tax Credit stated in this Section against the tax imposed on Grantee's net profits under CMC Chapter 311. The City Income Tax Credit shall be applied in accordance with any applicable rules and regulations (consistent with this Agreement) that may be adopted by the Board of Review (as defined in CMC Section 311-9-B1). For the avoidance of doubt, Grantee may only claim a City Income Tax Credit applicable to (i) the Phase I Jobs during the Phase I Tax Credit Term, (ii) the Phase II Jobs during the Phase II Tax Credit Term, and (iii) any New Employees hired by Grantee during the Phase III Tax Credit Term.
- (B) Amount of Credit. The amount of the City Income Tax Credit shall be fifty-five percent (55%) of (i) any Income Tax Revenue relating to the Existing Employees in any given Tax Year during the Phase I Tax Credit Term or the Phase II Tax Credit Term, as applicable, and (ii) any New Income Tax Revenue relating to any New Employees in a given Tax Year during the Phase III Tax Credit Term. The City Income Tax Credit shall be applied against net profits tax due to the City (pursuant to CMC Chapter 311) from Grantee for such Tax Year. The City Income Tax Credit shall be allowed only after the allowance of all other credits and deductions under CMC Chapter 311. If the City Income Tax Credit exceeds Grantee's tax liability for such Tax Year, the City Income Tax Credit shall not be refunded to Grantee or carried back to previous Tax Years but may be carried forward up to five Tax Years; provided, however, that (i) no City Income Tax Credits shall be carried forward beyond the expiration of the City Tax Credit Term and (ii) no City Income Tax Credits with respect to Tax Years 2011 through 2022 may be carried forward beyond Tax Year 2022.
- (C) Related Members. Grantee acknowledges and agrees that the City Income Tax Credit calculated under this Agreement will be reduced to the extent that reductions in the number of Aggregate Employees of both Grantee and the Related Members affect the calculation of Net Number of New Employees.

5. COVENANT AS TO OUTSTANDING LIABILITIES; INSPECTION OF RECORDS; FALSE STATEMENTS. In accordance with Ohio Revised Code Section 9.66, (A) Grantee affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio (the "State") or to a political subdivision of the State; (2) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (3) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) Grantee authorizes the City and/or the State to inspect the personal financial statements of Grantee, including tax records and other similar information not ordinarily open to public inspection; and (C) Grantee authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the

City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this Section may be prosecuted as a first-degree misdemeanor under Ohio Revised Code Section 2921.13, may render Grantee ineligible for any future economic development assistance from the State or any political subdivision of the State and will result in the City requiring Grantee's repayment of any assistance provided by the City in connection with the Project.

6. TERMINATION; REIMBURSEMENT FOR DEFAULT.

- (A) Suspension or Termination of the City Income Tax Credit. Subject to the provisions of subsections (B) and (C) below, if the City provides Grantee with written notice of an event of default under this Agreement, and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City shall suspend or terminate the City Income Tax Credit hereunder and may, in the City's sole discretion, take such other measures as may be lawful (including suing for specific performance). Except as provided in subsections (B) or (C) below, such suspension or termination shall only affect City Income Tax Credits otherwise allowable after the date of suspension or termination.
- (B) Grantee's Failure to Comply with Job Creation and Retention Obligations. If the City provides Grantee with written notice of an event of default under Section 3(C), 3(D), or 3(E) and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City may, in its sole discretion, require Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed under this Agreement or under the Original Agreement. Notwithstanding the foregoing, the parties agree that the City Income Tax Credits applicable to the Phase I Jobs claimed by Grantee under the Original Agreement shall not be subject to repayment after December 31, 2034. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 3(C), 3(D), or 3(E) (i.e., in the event that Grantee defaults under Section 3(C), 3(D), or 3(E) in multiple Tax Years, the City may require Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement or under the Original Agreement after each event of default).
- (C) Grantee's Failure to Comply with Outstanding Liability Obligations. If the City provides Grantee with written notice of an event of default under Section 5, the City may, after giving Grantee an opportunity to explain such default, require Grantee to pay to the City all or any portion of the City Income Tax Credits previously claimed under this Agreement or under the Original Agreement. Notwithstanding the foregoing, the parties agree that the City Income Tax Credits applicable to the Phase I Jobs claimed by Grantee under the Original Agreement shall not be subject to repayment to City after December 31, 2034. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 5 (i.e., in the event that Grantee defaults under Section 5 in multiple Tax Years, the City may require Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement or under the Original Agreement after each event of default).
- (D) Reimbursement. Grantee hereby agrees (i) to make any payments required by the City under this Section within thirty (30) days of written demand by the City and (ii) in the event that the City refunds any Income Tax Revenue in a subsequent Tax Year for which a City Income Tax Credit was previously granted pursuant to this Agreement or pursuant to the Original Agreement (the "Refund Amount"), then no later than thirty (30) days following Grantee's receipt of written notice from the City (the "City's Notice"), Grantee will either (a) pay an amount equal to the Refund Amount to the City, as detailed in the City's Notice or (b) deliver written notice to the City that Grantee will reduce its future City Income Tax Credits by the Refund Amount, such reduction to begin with the first City Income Tax Credit Grantee is eligible to receive pursuant to this Agreement following Grantee's receipt of the City's Notice. In the event that Grantee fails to make a timely election pursuant to the foregoing sentence, then the City may, in its sole and absolute discretion, reduce the amount of any future City Income Tax Credits by the Refund Amount, charge interest on the Refund Amount, terminate this Agreement, and/or take any and all other actions available to the City pursuant to this Agreement and applicable law. Amounts due and not paid when due shall bear interest at the rate

specified in ORC Section 1343.03(A) (as such rate is in effect on the date of the applicable payment demand by the City). Grantee hereby expressly waives the statute of limitations period contained in CMC Chapter 311 with respect to any such demand and payment.

- (E) No City Income Tax Credit if Grantee not in Full Compliance. Notwithstanding anything to the contrary in this Agreement, Grantee shall not be allowed a City Income Tax Credit hereunder (including any credit carried forward from prior tax years) in any Tax Year in which Grantee is not in full compliance with all requirements of this Agreement.

7. SUBMISSION OF ANNUAL REPORTS. During the Employment Retention Period, Grantee shall submit to the City an annual progress report documenting the Number of Full-Time Employee Equivalents at the Project Site, the number of Grantee's City-Wide Employees, the number of Aggregate Employees, the number of Existing Employees, the Net Number of New Employees, the New Income Tax Revenue, the hourly wages and any related Grantee-paid benefits claimed as part of a Minimum Qualifying Wage for each New Employee and each Existing Employee for the duration of the applicable Tax Year, and any other information that the City deems relevant to this Agreement. The report shall include computations of necessary employment information for Grantee and the Related Members for the report period, and the City may, in its discretion, require that the report be submitted in a certain format and manner (e.g., submission of a particular electronic file format, mailing a hard copy, etc.). Grantee agrees to furnish the progress report to the City no later than the first business day of May following each year during the Employment Retention Period. The annual report, as submitted, must be certified as accurate and signed by (A) an independent certified public accountant licensed to do business in the state of Ohio (an "ICPA"), (B) the Chief Executive Officer of Grantee and (C) the Chief Financial Officer of Grantee; provided, however, that (1) reports for any or all of the initial two Tax Years may be submitted without certification and signature of an ICPA, so long as Grantee's report for the third Tax Year includes an ICPA certification and signature for all Tax Years in which a City Income Tax Credit has been claimed without previous certification by an ICPA and (2) after the report for the third Tax Year, the ICPA certification and signature need not be provided more frequently than once every two years, so long as each ICPA certification and signature applies both to the current reported Tax Year and any previous Tax Year in which a City Income Tax Credit has been claimed without previous certification by an ICPA. If the report is approved by the City as demonstrating compliance with this Agreement, a certificate of verification from the City will be sent to Grantee and the Tax Commissioner (as defined in CMC Section 311-9-T2) within thirty (30) days after receipt of the annual report. Failure to submit an annual report within the time periods specified herein will be considered a default and may result in termination of this Agreement.

8. SMALL BUSINESS ENTERPRISE PROGRAM AND EQUAL EMPLOYMENT OPPORTUNITY PROGRAM.

- (A) Small Business Enterprise Program Policy. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in CMC Section 323-1, "SBEs"). Pursuant to CMC Section 323-7, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1), supplies (as such term is defined in CMC Section 323-1), services (as such term is defined in CMC Section 323-1) and professional services (as such term is defined in CMC Section 323-1). Accordingly, Grantee shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. Grantee may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. Grantee shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:
- (1) Including qualified SBEs on solicitation lists.
 - (2) Assuring that SBEs are solicited whenever they are potential sources. Grantee must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.
 - (3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

- (4) If any subcontracts are to be let, Grantee shall require the prime contractor (if different from Grantee) to take the above affirmative steps.
 - (5) Prior to the commencement of work under any subcontracts, Grantee shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. Grantee shall update the report monthly.
 - (6) Grantee shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.
- (B) Small Business Enterprise Program Remedies. Failure of Grantee or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of Grantee to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.
- (C) Equal Employment Opportunity Program. This Agreement is subject to and hereby incorporates the provisions of the Equal Employment Opportunity Program set forth in CMC Chapter 325 (including, without limitation, CMC Section 325-9).
- (D) Further Information. Details concerning both the SBE Program and the Equal Employment Opportunity Program can be obtained from the City's Department of Economic Inclusion, Two Centennial Plaza, 805 Central Avenue, Suite 222, Cincinnati, Ohio 45202, (513)352-3144.
9. RECORDS, ACCESS AND MAINTENANCE. Throughout the period required by CMC Section 311-81, Grantee agrees to establish and maintain such records as are necessary to document compliance with this Agreement (including but not limited to, financial reports, payroll records, documentation with respect to any Grantee-paid benefits claimed as part of a Minimum Qualifying Wage, intake and participant information and all other relevant information). For the three (3) year period following the end of the Employment Retention Period, Grantee agrees to maintain records of the amounts of City Income Tax Credits claimed and allowed. The parties further agree that records with respect to any audit disallowances, litigation or dispute between the City and Grantee shall be maintained for the time needed for the resolution of said disallowance, litigation or dispute, and that in the event of early termination of this Agreement (or if for any other reason the City shall require a review of the records related to the Project), Grantee shall, at its own cost and expense, segregate all such records related to the Project and this Agreement (or copies thereof) from its other records of operation.
10. AUDITS AND INSPECTIONS. At any time during normal business hours upon written notice and as often as the City may deem necessary, Grantee shall make available to the City and to appropriate State agencies or officials all records of Grantee and the Related Members with respect to matters covered by this Agreement including, but not limited to, records of personnel and conditions of employment, and shall permit the City to audit, examine and make excerpts or transcripts from such records.
11. FORBEARANCE NOT A WAIVER. No act of forbearance or failure to insist on the prompt performance by Grantee of its obligations under this Agreement, either express or implied, shall be construed as a waiver by the City of any of its rights hereunder.
12. COMPLIANCE WITH IMMIGRATION AND NATIONALITY ACT. In the performance of its obligations under this Agreement, Grantee agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

13. INDEMNIFICATION. Grantee shall indemnify, defend and save the City, its agents and employees harmless from and against any and all losses, claims, damages, liabilities, costs or expenses (including reasonable fees, disbursements, settlement costs and other charges of counsel) imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, any other documents related to this Agreement or any undertaking or proceeding related to any of the transactions contemplated hereby or thereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs and the fees and expenses of counsel, except that Grantee shall not have any obligation under this Section to the extent that such losses, claims, damages, liabilities, costs or expenses do not result from an act or omission by Grantee. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, Grantee shall pay the maximum portion which it is permitted to pay under applicable law to the City in satisfaction of indemnified matters under this Section. To the extent permitted by applicable law, neither Grantee nor the City shall assert, and each of Grantee and the City hereby waives, any claim against either Grantee or the City, as applicable, on any theory of liability for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other documents related to this Agreement or any undertaking or transaction contemplate hereby. All amounts due under this Section shall be payable upon demand. The foregoing indemnity shall survive the termination of this Agreement.
14. CITY IDENTIFICATION IN MARKETING MATERIALS. Grantee shall acknowledge the financial support of the City with respect to this Agreement in all printed materials (including but not limited to informational releases, pamphlets and brochures, construction signs, project and identification signage and stationary) and any publicity (such as but not limited to materials appearing on the Internet, television, cable television, radio or in the press or any other printed media). In identifying the City as a funding source, Grantee shall use either the phrase "Funded by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City. Grantee's obligations under this Section shall be in effect throughout the term of this Agreement.
15. CONFLICT OF INTEREST. Grantee agrees that no officer, employee or agent of the City who exercises any functions or responsibilities in connection with the planning and carrying out of this Agreement, nor any immediate family member, close business associate or organization which is about to employ any such person, shall have any personal financial interest, direct or indirect, in Grantee or in this Agreement and Grantee shall take appropriate steps to assure compliance.
16. MISCELLANEOUS.
 - (A) Relocation of Project Site Within the City. During the term of the Tax Credit, Grantee may change the location of the Project Site to another location, but only within the City of Cincinnati's corporate boundaries.
 - (B) Governing Law. This Agreement shall be governed by the laws of the State as to all matters, including but not limited to matters of validity, construction, effect and performance.
 - (C) Forum and Venue. All actions regarding this Agreement shall be brought in a court of competent subject matter jurisdiction in Hamilton County, Ohio.
 - (D) Entire Document. This Agreement and its exhibits and any documents referred to herein constitute the complete understanding of the parties and merge and supersede any and all other discussions, agreements and understandings, either oral or written, between the parties with respect to the subject matter hereof.
 - (E) Severability. If any provisions of this Agreement are declared by final non-appealable court order to be unlawful or invalid under applicable law, then such order shall not invalidate the remainder of this Agreement not found to be unlawful or invalid and shall not create any liability to the City resulting from the unlawfulness or invalidity of such provisions. Any provision so declared to be unlawful or

invalid shall, if possible, be construed in a manner which will give effect to the terms of such provision to the fullest extent possible while remaining lawful and valid.

- (F) Assignment. Neither this Agreement nor any rights, duties, or obligations described herein shall be assigned or subcontracted by Grantee without the prior express written consent of the City.
- (G) Successor in Interest. Each and all of Grantee's obligations under this Agreement shall extend to and bind not only Grantee, but its successors and assigns. Only in the case of assignment consented to by the City (as provided in subsection (F) above), Grantee's benefits hereunder shall inure to the benefit of any approved assignee.
- (H) Certification as to Non-Debarment. Grantee represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, Grantee shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If Grantee or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, Grantee shall be considered in default under this Agreement.
- (I) Notices. All notices, consents, demands, requests and other communications given hereunder shall be in writing and shall be deemed duly given if personally delivered or sent by mail, registered or certified, to the addresses set forth hereunder, or to such other address as the other party hereto may designate in written notice transmitted in accordance with this provision.

To the City:

City of Cincinnati
801 Plum Street, Room 152
Cincinnati, Ohio 45202
Attention: City Manager

with a copy to:

City of Cincinnati
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202
Attention: Director, Department of Community and Economic Development

To Grantee:

Medpace, Inc.
5375 Medpace Way
Cincinnati, Ohio 45227
Attention: Stephen Ewald, General Counsel

If Grantee sends a notice to the City alleging that the City is in breach of this Agreement, Grantee shall simultaneously send a copy of such notice by U.S. certified mail to: City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202, Attention: City Solicitor.

- (J) Wage Enforcement. This Agreement is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any person who has an agreement with the City, or a contractor or subcontractor of that person, shall report all complaints or adverse determinations of Wage Theft and Payroll Fraud (as defined in Chapter 326 of the Cincinnati Municipal Code) against the person, contractor or subcontractors to the Department of Economic Inclusion within 30 days of notification of the complaint or adverse determination. Under the Wage Enforcement provisions, the City shall have the authority, under certain circumstances, to terminate

this Agreement or reduce the incentives or subsidies to be provided under this Agreement and to seek other remedies.

- (K) Legal Requirements. In completing and operating the Project, and in undertaking the matters contemplated by this Agreement, Grantee shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.
- (L) Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

17. FEES.

- (A) Initial Administrative Fee. Grantee acknowledges that it has paid and delivered to the City an initial administrative fee in connection with the City's application, underwriting, processing and documentation costs equal to \$3,000.00, and the City acknowledges receipt of such payment.
- (B) Annual Monitoring Fee. Grantee shall pay to the City concurrently with the submission of each required annual report under Section 7, an annual monitoring, review and administration fee of \$2,000.00.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below, effective on the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

MEDPACE INC.,
an Ohio corporation

By: _____
Sheryl M. M. Long, City Manager

Date: _____, 2023

By: _____

Printed Name: _____

Title: _____

Date: _____, 2023

Authorized by corporate resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certification of Funds:

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A
to Job Creation Tax Credit Agreement
Legal Description – Phase III Project Site

[SEE ATTACHED]