



City of Cincinnati

801 Plum Street
Cincinnati, Ohio 45202

CALENDAR

Cincinnati City Council

Wednesday, September 24, 2025

2:00 PM

Council Chambers, Room 300

ROLL CALL

PRAYER AND PLEDGE OF ALLEGIANCE

FILING OF THE JOURNAL

MAYOR AFTAB

Housing Advisory Board

1. [202501783](#) **APPOINTMENT**, submitted by Mayor Aftab Pureval, I hereby appoint Ron Stubblefield to the Housing Advisory Board for a term of four years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules. (Male/AA)

Recommendation HOLD ONE WEEK PURSUANT TO THE RULES OF COUNCIL

Sponsors: Mayor

2. [202501784](#) **APPOINTMENT**, submitted by Mayor Aftab Pureval, I hereby appoint Kai Lewars to the Housing Advisory Board for a term of four years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules. (Male/AA)

Recommendation HOLD ONE WEEK PURSUANT TO THE RULES OF COUNCIL

Sponsors: Mayor

Community Development Advisory Board

3. [202501786](#) **APPOINTMENT**, submitted by Mayor Aftab Pureval, I hereby appoint Gregory Johnson to the Community Development Advisory Board for a term of three years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules. (Male/AA)

Recommendation HOLD ONE WEEK PURSUANT TO THE RULES OF COUNCIL

Sponsors: Mayor

MR. WALSH

4. [202501768](#) **RESOLUTION**, submitted by Councilmember Walsh, from Emily Smart Woerner, City Solicitor, **RECOGNIZING** the Lincoln Ware Walking Club and **EXPRESSING** the appreciation of the Mayor and the Council of the City of Cincinnati for the Club's community engagement and progress towards health

in our communities for the last 25 years.

Recommendation PASS

Sponsors: Walsh

5. [202501774](#) **RESOLUTION**, submitted by Councilmember Walsh, from Emily Smart Woerner, City Solicitor, **RECOGNIZING** Frank “Bo” Wood III and **EXPRESSING** the appreciation of the Mayor and the Council for his leadership, innovations, and commitment to using his platform to positively impact Cincinnati through his media innovations and the creation of the Riverfest fireworks celebration.

Recommendation PASS

Sponsors: Walsh

MR. WALSH

MS. OWENS

MR. NOLAN

MR. CRAMERDING

6. [202501788](#) **MOTION**, submitted by Councilmembers Walsh, Owens, Nolan and Cramerding, **WE MOVE** that the Administration identify adequate sources and work with The Port or other partners to execute a strategic acquisition of 1141 Central Parkway by the end of September. (STATEMENT ATTACHED)

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: Walsh, Owens, Nolan and Cramerding

CITY MANAGER

7. [202501735](#) **REPORT**, dated 9/24/2025 submitted by Sheryl M. M. Long, City Manager, on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for Eddie Mae's Eatery, DBA The Night Kap, 5841 Hamilton Avenue. (#10006125-1, TFOL, D1 D2 D3) [Objections: None]

Recommendation FILE

Sponsors: City Manager

8. [202501736](#) **REPORT**, dated 9/24/2025 submitted by Sheryl M. M. Long, City Manager, on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for Woppin on West 8th St LLC, DBA Woppin on W 8th, 2140 W 8th Street (#10004162-1, New, D1 D2 D3 D6) [Objections: Yes]

Recommendation FILE

Sponsors: City Manager

9. [202501738](#) **REPORT**, dated 9/24/2025 submitted by Sheryl M. M. Long, City Manager, on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for Merritt Hospitality LLC, DBA Westin Cincinnati, 21 E 5th Street. (#10005386-1, D5A, TRFO) [Objections: None]

Recommendation FILE

Sponsors: City Manager

10. [202501739](#) **REPORT**, dated 9/24/2025 submitted by Sheryl M. M. Long, City Manager, on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for Merritt Hospitality LLC, DBA Westin Cincinnati - N, 21 E 5th Street.

Recommendation FILE

Sponsors: City Manager

11. [202501759](#) **REPORT**, dated 9/24/2025, submitted by Sheryl M. M. Long, City Manager, regarding Special Event Permit Application for Straight Street Hill Climb.

Recommendation FILE

Sponsors: City Manager

12. [202501761](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **AUTHORIZING** the City Manager to apply for and accept a grant of in-kind services from Public Allies AmeriCorps valued at up to \$60,000 to provide one full-time contracted position to carry out key portions of the 2023 Green Cincinnati Plan.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

13. [202501762](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **AUTHORIZING** the transfer and appropriation of \$1,800,000 from the unappropriated surplus of Convention Center Fund 103 to Enterprise Services Convention Center Fund non-personnel operating budget account no. 103x243x7200 to provide resources for contractual service obligations and the termination of the current naming rights agreement for the Convention Center.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

14. [202501775](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **AUTHORIZING** the City Manager to accept and deposit a grant of up to \$17,347.50 from the Cincinnati Parks Foundation into Parks Private Endowment and Donations Fund 430 to reimburse the Cincinnati Parks Department for litter removal expenses for Jackson Hill Park that were incurred and paid for during FY 2025.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

15. [202501776](#) **ORDINANCE**, submitted by Sheryl M. M. Long, City Manager, **MODIFYING** Chapter 723, "Streets and Sidewalks, Use Regulations," by **ORDAINING** new Section 723-91, "Trespass in a Transit Center Zone," and by **AMENDING** Section 723-26, "Designated Transit Zone," to promote the safe and efficient operation of the regional transit system in the public right-of-way.

Recommendation PUBLIC SAFETY & GOVERNANCE COMMITTEE

Sponsors: City Manager

16. [202501777](#) **ORDINANCE**, submitted by Sheryl M. M. Long, City Manager, **AUTHORIZING**

the City Manager to enter into any agreements necessary to enable the City to join the Southeast Ohio Public Energy Council ("SOPEC") and act jointly with other municipalities, townships, counties, and other political subdivisions to maximize the potential benefits of electricity procurement through group purchasing efforts; and **APPROVING** the SOPEC Plan of Operation and Governance and the Amended and Restated Bylaws Governing SOPEC.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

17. [202501778](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **ESTABLISHING** new capital improvement program project account no. 980x239x262321, "Cin APS FY27 Safety Grant PID 121949," to provide resources for making pedestrian safety improvements in the Downtown area known as "The Banks," through the construction of Accessible Pedestrian Signals ("APS") and ADA-compliant curb ramps ("PID 121949 project"); **AUTHORIZING** the City Manager to apply for, accept, appropriate, and deposit a Highway Safety Improvement Program (ALN 20.205) Systemic Safety grant awarded by the Ohio Department of Transportation ("ODOT") of up to \$693,000 to newly established capital improvement program project account no. 980x239x262321, "Cin APS FY27 Safety Grant PID 121949"; **AUTHORIZING** the Director of Finance to deposit the grant resources into capital improvement program project account no. 980x239x262321, "Cin APS FY27 Safety Grant PID 121949"; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete the PID 121949 project.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

18. [202501779](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **AUTHORIZING** the City Manager to apply for, accept, and appropriate a grant of up to \$225,406 from the Ohio Department of Health, Bureau of Health Preparedness (ALN 93.069) to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Public Health Research Fund revenue account no. 350x8556.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

19. [202501780](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/25/2025, **AUTHORIZING** the City Manager to accept and appropriate a grant of up to \$142,500 from the Cincinnati Parks Foundation to Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, "French Park Conservation Grant," to provide resources for trail improvements and invasive species removal at French Park; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, "French Park Conservation Grant."

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager

20. [202501781](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **AUTHORIZING** the City Manager to apply for a grant of up to \$1,500,000 from the U.S. Fish and Wildlife Service Boating Infrastructure Grant Program (ALN 15.622), as administered by the Ohio Department of Natural Resources Division of Watercraft, to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager

21. [202501782](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/24/2025, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 209 Limited, a subsidiary of Urban Sites, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 1425 Main Street, 209 Woodward Street and 1227 Walnut Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of three existing buildings to into approximately 16,498 square feet of residential space, consisting of seventeen residential units, and approximately 2,680 square feet of commercial space, consisting of two commercial units, at a total remodeling cost of approximately \$4,200,000.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager**CLERK OF COUNCIL**

22. [202501789](#) **COMMUNICATION**, submitted by the Clerk of Council, from Rachel Hastings, Chair, Downtown Cincinnati Improvement District Assessment Equalization Board, regarding the Board's recommendations regarding objections.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** Clerk of Council**BUDGET AND FINANCE COMMITTEE**

23. [202501751](#) **MOTION**, submitted by Mayor Aftab Pureval, Vice Mayor Kearney, and Councilmembers Owens, Jeffreys, Albi, Walsh, Nolan, Parks, Johnson and Cramerding, **WE MOVE** that the City and the Union agree to create a new leave code that specifically applies to follow-up appointments related to an employee's prior occupational cancer diagnosis. (BALANCE ON FILE WITH THE CLERK'S OFFICE).

Recommendation ADOPT**Sponsors:** Mayor, Kearney, Owens, Jeffreys, Albi, Walsh, Nolan, Parks, Johnson and Cramerding

24. [202501721](#) **MOTION**, submitted by Mayor Aftab Pureval, Vice Mayor Kearney, Councilmembers Walsh, Albi, Johnson, Parks, Cramerding, Jeffreys, Nolan and Owens, **WE MOVE** that the City Administration settle the lawsuit and subsequent appeal surrounding the Labor-Management Agreement between the City of Cincinnati and Cincinnati Fire Fighters Union Local 48. **WE**

FURTHER MOVE that the City Administration use funding from the FY25 closeout to cover any financial impact from the settlement.

Recommendation ADOPT

Sponsors: Mayor, Walsh, Albi, Johnson, Kearney, Parks, Cramerding, Jeffreys, Nolan and Owens

25. [202501722](#) **ORDINANCE (EMERGENCY)**, submitted by Sheryl M. M. Long, City Manager, on 9/17/2025, **AUTHORIZING** the payment of \$438.16 from Clerk of Council General Fund non-personnel operating budget account no. 050x041x0000x7415 to Cincinnati Copiers Incorporated dba ProSource for printer and copier services provided from June 1, 2025, through June 30, 2025, pursuant to the attached then and now certificate from the Director of Finance.

Recommendation PASS EMERGENCY

Sponsors: City Manager

26. [202501747](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/17/2025, **AUTHORIZING** the City Manager to execute a Development Agreement with Atrium Tower One, L.P. and Acabay Atrium Two, L.P., pertaining to the redevelopment of an existing building into approximately 200 residential rental units, on property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One building, and providing for City assistance to the project in the form of (1) a rebate of a portion of service payments in lieu of taxes imposed in connection with a proposed thirty-year property tax exemption for improvements pursuant to Ohio Revised Code Section 5709.41, subject to the passage by Council of a separate ordinance authorizing such tax exemption, and (2) a rebate of a portion of the service payments in lieu of taxes imposed in connection with the tax exemption previously authorized by Ordinance No. 95-2024.

Recommendation PASS EMERGENCY

Sponsors: City Manager

27. [202501724](#) **ORDINANCE (EMERGENCY)**, submitted by Sheryl M. M. Long, City Manager, on 9/17/2025, **ESTABLISHING** new capital improvement program project account no. 980x981x262534, "Fleet Replacements - Obsolete," to acquire automotive and motorized equipment funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment; and **AUTHORIZING** the transfer and appropriation of \$49,192.90 from the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757 to the newly established capital improvement program project account no. 980x981x262534, "Fleet Replacements - Obsolete."

Recommendation PASS EMERGENCY

Sponsors: City Manager

ANNOUNCEMENTS

Adjournment



AFTAB PUREVAL

City of Cincinnati, Office of the Mayor

September 2025

APPOINTMENT

I hereby appoint Ron Stubblefield to the Housing Advisory Board for a term of four years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules.



Mayor Aftab Pureval



AFTAB PUREVAL

City of Cincinnati, Office of the Mayor

September 2025

APPOINTMENT

I hereby appoint Kai Lewars to the Housing Advisory Board for a term of four years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules.



Mayor Aftab Pureval



AFTAB PUREVAL

City of Cincinnati, Office of the Mayor

September 2025

APPOINTMENT

I hereby appoint Gregory Johnson to the Community Development Advisory Board for a term of three years. This appointment is submitted to City Council for its advice & consent pursuant to its Rules.



Mayor Aftab Pureval

202501760
Date: September 24, 2025

To: Councilmember Seth Walsh
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Resolution - Recognizing Lincoln Ware Walking Club**

Transmitted herewith is a resolution captioned as follows:

RECOGNIZING the Lincoln Ware Walking Club and **EXPRESSING** the appreciation of the Mayor and the Council of the City of Cincinnati for the Club's community engagement and progress towards health in our communities for the last 25 years.

EESW/JWF(dbr)
Attachment
4915-9555-4920

JWF

EESW

RESOLUTION NO. _____ - 2025

RECOGNIZING the Lincoln Ware Walking Club and **EXPRESSING** the appreciation of the Mayor and the Council of the City of Cincinnati for the Club's community engagement and progress towards health in our communities for the last 25 years.

WHEREAS, for 25 years, the Lincoln Ware Walking Club has provided, and continues to provide, an open and free space for community members to gather and engage in healthy habits; and

WHEREAS, the Lincoln Ware Walking Club has facilitated neighborhood engagement throughout Cincinnati; and

WHEREAS, the Lincoln Ware Walking Club has created spaces for connection, leading to countless friendships, companionship, and even a few marriages; and

WHEREAS, the Lincoln Ware Walking Club has engaged thousands of residents of the Cincinnati region to walk in our city and explore city events, including the Cincinnati Black Walk of Fame and the Black Family Reunion Parade; now, therefore,

BE IT RESOLVED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and this Council hereby recognize the Lincoln Ware Walking Club for their commitment to community engagement and progress towards health in our communities for the last 25 years.

Section 2. That this resolution be spread upon the minutes of Council and that a copy be provided to the Lincoln Ware Walking Club through the office of Councilmember Seth Walsh.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmember Seth Walsh

202501774
Date: September 24, 2025

To: Councilmember Seth Walsh
From: Emily Smart Woerner, City Solicitor EESW
Subject: Resolution - Recognizing Frank Wood

Transmitted herewith is a resolution captioned as follows:

RECOGNIZING Frank “Bo” Wood III and **EXPRESSING** the appreciation of the Mayor and Council for his leadership, innovations, and commitment to using his platform to positively impact Cincinnati through his media innovations and the creation of the Riverfest fireworks celebration.

EESW/IMD(dmm)
Attachment
4924-6093-7576

EESW

RESOLUTION NO. _____ - 2025

RECOGNIZING Frank “Bo” Wood III and **EXPRESSING** the appreciation of the Mayor and Council for his leadership, innovations, and commitment to using his platform to positively impact Cincinnati through his media innovations and the creation of the Riverfest fireworks celebration.

WHEREAS, Frank “Bo” Wood III was a pioneering force in Cincinnati broadcasting who transformed FM radio and entertained countless Cincinnatians through his work at WEBN; and

WHEREAS, Mr. Wood is recognized as an innovator of FM radio who returned to Cincinnati to build WEBN from the ground up, establishing the station at “102.7” from a small house on Considine Avenue in Price Hill, then transforming it into a cornerstone of Cincinnati culture; and

WHEREAS, under Mr. Wood’s leadership, WEBN became nationally recognized for its daring, offbeat, and creative programming, including his creation of a “Fool’s Day Parade” and Brute Force Cybernetics, where fictional products and stunts such as “Tree Frog Beer” and “Negative Calorie Cookies” turned advertising into an art form; and

WHEREAS, in 1977, to mark the ten-year anniversary of WEBN, Mr. Wood created the now-iconic fireworks display over the Ohio River known as Riverfest, which has since grown into one of the largest annual community celebrations in the Midwest, and which continues to draw hundreds of thousands of people to Cincinnati’s riverfront each Labor Day weekend; and

WHEREAS, in 2014, Mr. Wood’s larger-than-life personality, wit, and imagination earned him the honor of being Cincinnati’s first (and only) “Commissioner of Fun” as a testament to the joy and creativity he brought to the City; now, therefore,

BE IT RESOLVED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and Council hereby recognize Frank “Bo” Wood III for his leadership, innovations, and commitment to using his platform to positively impact Cincinnati through his media innovations and the creation of the Riverfest fireworks celebration.

Section 2. That this resolution be spread upon the minutes of Council and that a copy be provided to the family of Mr. Wood through the office of Councilmember Seth Walsh.

Passed: _____, 2025

Attest: _____
Clerk

Aftab Pureval, Mayor

Submitted by Councilmember Seth Walsh



202501788

Seth Walsh
Councilmember

9/23/25

MOTION

WE MOVE that the Administration identify adequate sources and work with The Port or other partners to execute a strategic acquisition of 1141 Central Parkway by the end of September.

STATEMENT

This site is an exciting acquisition opportunity in a critical location in our City's urban core. It is adjacent to a City-owned property, which expands further the opportunities for the current site. It is also located near many of our City's top assets including the newly renovated Convention Center, Music Hall, City Hall and Findlay Market. There is an upcoming purchase deadline on this property and strategic acquisitions like this in critical areas of our City are key to the vibrant, growing Cincinnati of the future.

Councilmember Seth Walsh

Councilmember Meeka Owens

Councilmember Evan Nolan

Councilmember Jeff Cramerding

Date: September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: Liquor License – TFOL

202501735

FINAL RECOMMENDATION REPORT

OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:


APPLICATION: 10006125-1
PERMIT TYPE: TFOL
CLASS: D1 D2 D3
NAME: EDDIE MAE'S EATERY
DBA: THE NIGHT KAP
5841 HAMILTON AVE
CINCINNATI OH 45224

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Northside Community Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: October 10, 2025.

Date: August 25, 2025
To: Colonel Teresa A Theetge, Police Chief
From: Police Officer Jeremy Randolph, District Three Neighborhood Liaison Unit
Copies to:
Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-339

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: District Three

PERMIT #: 10006125-1

TYPE OF PERMIT APPLIED FOR: Transfer of Ownership

PERMIT NAME & ADDRESS:

Name:	The Night Kap
Address:	5841 Hamilton Ave Cincinnati, OH 45224

APPLICANTS NAME(S): Kyrar Ervin

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Jeremy Randolph
Date:	8/25/25
Findings:	This venue is currently under renovations. The location has no interior furnishings or finishes.

COMMUNITY COUNCIL NOTIFIED:

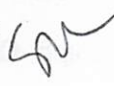
Name 1:	Date:	Notified by: (select from menu)
Phone:	E-mail:	
Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☐ NO OBJECTIONS
 ☐ OBJECTION: Attached Letter with Community Council Letterhead

To: Mayor and Members of City Council

Date: September 24, 2025

From: Sheryl M. M. Long, City Manager 

202501735

Subject: Liquor License – TFOL

FINAL RECOMMENDATION REPORT

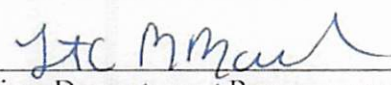
OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:

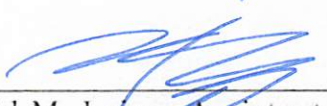
APPLICATION: 10006125-1
PERMIT TYPE: TFOL
CLASS: D1 D2 D3
NAME: EDDIE MAE'S EATERY
DBA: THE NIGHT KAP
5841 HAMILTON AVE
CINCINNATI OH 45224

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Northside Community Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

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Date: August 25, 2025
To: Colonel Teresa A Theetge, Police Chief
From: Police Officer Jeremy Randolph, District Three Neighborhood Liaison Unit
Copies to:
Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-339

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: District Three

PERMIT #: 10006125-1

TYPE OF PERMIT APPLIED FOR: Transfer of Ownership

PERMIT NAME & ADDRESS:

Name:	The Night Kap
Address:	5841 Hamilton Ave Cincinnati, OH 45224

APPLICANTS NAME(S): Kyrar Ervin

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Jeremy Randolph
Date:	8/25/25
Findings:	This venue is currently under renovations. The location has no interior furnishings or finishes.

COMMUNITY COUNCIL NOTIFIED:

Name 1:	Date:	Notified by: (select from menu)
Phone:	E-mail:	
Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☐ NO OBJECTIONS ☐ OBJECTION: Attached Letter with Community Council Letterhead

Date: September 24, 2025

202501736

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: Liquor License – NEW

FINAL RECOMMENDATION REPORT

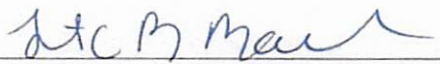
OBJECTIONS: The Cincinnati Police Department

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:

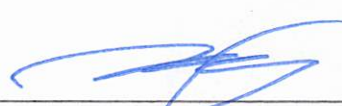
APPLICATION: 10004162-1
PERMIT TYPE: NEW
CLASS: D1 D2 D3 D6
NAME: WOPPIN ON WEST 8TH ST LLC
DBA: WOPPIN ON W 8TH
2140 W 8TH ST
CINCINNATI OH 45204

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 6, 2025, the Lower Price Hill Community Council was notified and do not object.



Police Department Recommendation
☒ Objection ☐ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☒ Objection ☐ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: September 12, 2025.

Date: September 15, 2025
To: Colonel Teresa A. Theetge, Police Chief
From: Police Officer Mary K. Werner, Vice Squad
Copies to:
Subject: **Objection to Liquor Permit Application**

Special Investigations Section is in receipt of a liquor permit application from WOPPIN ON WEST 8TH ST LLC located at 2140 W 8th St (Permit #10004162-1). Two nuisance cases exist against the property, the most recent in 2022, Case No. A2203753. This location is "permanently enjoined from maintaining a nuisance at the Property, including but not limited to selling, bartering, possessing, or keeping liquor in violation of law."

Special Investigations Section respectfully requests the city object to the issuance of a permit to this applicant.


Additional questions should be directed to David Laing, Assistant City Solicitor, Law Department.

MKW

Date: September 24, 2025

202501736

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

Subject: Liquor License – NEW

FINAL RECOMMENDATION REPORT

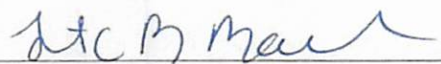
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APPLICATION: 10004162-1
PERMIT TYPE: NEW
CLASS: D1 D2 D3 D6
NAME: WOPPIN ON WEST 8TH ST LLC
DBA: WOPPIN ON W 8TH
2140 W 8TH ST
CINCINNATI OH 45204

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 6, 2025, the Lower Price Hill Community Council was notified and do not object.



Police Department Recommendation
☒ Objection ☐ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☒ Objection ☐ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: September 12, 2025.

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To: Colonel Teresa A. Theetge, Police Chief
From: Police Officer Mary K. Werner, Vice Squad
Copies to:
Subject: **Objection to Liquor Permit Application**

Special Investigations Section is in receipt of a liquor permit application from WOPPIN ON WEST 8TH ST LLC located at 2140 W 8th St (Permit #10004162-1). Two nuisance cases exist against the property, the most recent in 2022, Case No. A2203753. This location is "permanently enjoined from maintaining a nuisance at the Property, including but not limited to selling, bartering, possessing, or keeping liquor in violation of law."


Special Investigations Section respectfully requests the city object to the issuance of a permit to this applicant.

Additional questions should be directed to David Laing, Assistant City Solicitor, Law Department.

MKW

Date: September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

202501738

Subject: Liquor License – TRFO

FINAL RECOMMENDATION REPORT

OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:


APPLICATION: 10005386-1
PERMIT TYPE: TRFO
CLASS: D5A
NAME: MERRITT HOSPITALITY LLC
DBA: WESTIN CINCINNATI
21 E 5TH ST
CINCINNATI OH 45202

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Downtown Residents Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: October 2, 2025.

Date: September 4, 2025

To: Colonel Teresa A. Theetge, Police Chief

From: Sergeant Lisa M. Dotson, Central Business Section

Copies to:

Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-338

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: Central Business Section

PERMIT #: 10005386-1

TYPE OF PERMIT APPLIED FOR: Transfer of Ownership

PERMIT NAME & ADDRESS:

Name:	Merritt Hospitality LLC, DBA Westin Cincinnati
Address:	21 E. 5 th St., Cincinnati, OH 45202

APPLICANTS NAME(S): Clark Hanrattie, Theodore Darnall, Anthony Rutledge

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Eve P647
Date:	9/4/25
Findings:	No Objection

COMMUNITY COUNCIL NOTIFIED:

Name 1: Sue Byrom	Date: 8/23/2025	Notified by: email
Phone: 505-660-1849	E-mail: sue.byrom49@gmail.com	


Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☒ NO OBJECTIONS
 ☐ OBJECTION: Attached Letter with Community Council Letterhead

Date: September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

202501738

Subject: Liquor License – TRFO

FINAL RECOMMENDATION REPORT

OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:


APPLICATION: 10005386-1
PERMIT TYPE: TRFO
CLASS: D5A
NAME: MERRITT HOSPITALITY LLC
DBA: WESTIN CINCINNATI
21 E 5TH ST
CINCINNATI OH 45202

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Downtown Residents Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: October 2, 2025.

Date: September 4, 2025

To: Colonel Teresa A. Theetge, Police Chief

From: Sergeant Lisa M. Dotson, Central Business Section

Copies to:

Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-338

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: Central Business Section

PERMIT #: 10005386-1

TYPE OF PERMIT APPLIED FOR: Transfer of Ownership

PERMIT NAME & ADDRESS:

Name:	Merritt Hospitality LLC, DBA Westin Cincinnati
Address:	21 E. 5 th St., Cincinnati, OH 45202

APPLICANTS NAME(S): Clark Hanrattie, Theodore Darnall, Anthony Rutledge

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Eve P647
Date:	9/4/25
Findings:	No Objection

COMMUNITY COUNCIL NOTIFIED:

Name 1: Sue Byrom	Date: 8/23/2025	Notified by: email
Phone: 505-660-1849	E-mail: sue.byrom49@gmail.com	
Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☒ NO OBJECTIONS
 ☐ OBJECTION: Attached Letter with Community Council Letterhead

Date: September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202501739

Subject: Liquor License – NEW

FINAL RECOMMENDATION REPORT

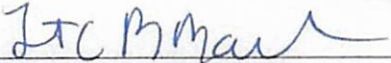
OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:

APPLICATION: 10005386-2
PERMIT TYPE: NEW
CLASS: D5A
NAME: MERRITT HOSPITALITY LLC
DBA: WESTIN CINCINNATI - N
21 E 5TH ST
CINCINNATI OH 45202

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Downtown Residents Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: October 2, 2025.

Date: September 4, 2025

To: Colonel Teresa A. Theetge, Police Chief

From: Sergeant Lisa M. Dotson, Central Business Section

Copies to:

Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-341

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: Central Business Section

PERMIT #: 10005386-2

TYPE OF PERMIT APPLIED FOR: New

PERMIT NAME & ADDRESS:

Name:	Merritt Hospitality LLC, DBA Westin Cincinnati
Address:	21 E. 5 th St., Cincinnati, OH 45202

APPLICANTS NAME(S): Clark Hanrattie, Theodore Darnall, Anthony Rutledge

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Eve P647
Date:	9/4/25
Findings:	No Objection

COMMUNITY COUNCIL NOTIFIED:


Name 1: Sue Byrom	Date: 8/23/2025	Notified by: email
Phone: 505-660-1849	E-mail: sue.byrom49@gmail.com	
Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☒ NO OBJECTIONS ☐ OBJECTION: Attached Letter with Community Council Letterhead

Date: September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

202501739

Subject: Liquor License – NEW

FINAL RECOMMENDATION REPORT

OBJECTIONS: None

This is a report on a communication from the State of Ohio, Division of Liquor Control, advising of a permit application for the following:

APPLICATION: 10005386-2
PERMIT TYPE: NEW
CLASS: D5A
NAME: MERRITT HOSPITALITY LLC
DBA: WESTIN CINCINNATI - N
21 E 5TH ST
CINCINNATI OH 45202

As of today's date, the Buildings and Inspections Department has declined comment on this application.

On August 21, 2025, the Downtown Residents Council was notified and do not object.



Police Department Recommendation
☐ Objection ☒ No Objection



David M. Laing, Assistant City Prosecutor
Law Department - Recommendation
☐ Objection ☒ No Objection

MUST BE RECEIVED BY OHIO DIVISION OF LIQUOR CONTROL BY: October 2, 2025.

Date: September 4, 2025

To: Colonel Teresa A. Theetge, Police Chief

From: Sergeant Lisa M. Dotson, Central Business Section

Copies to:

Subject: **RENEWAL, TRANSFER OR ISSUANCE OF LIQUOR LICENSES**

PATROL BUREAU MEMO #: 25-341

DISTRICT INVESTIGATING LIQUOR PERMIT PREMISE: Central Business Section

PERMIT #: 10005386-2

TYPE OF PERMIT APPLIED FOR: New

PERMIT NAME & ADDRESS:

Name:	Merritt Hospitality LLC, DBA Westin Cincinnati
Address:	21 E. 5 th St., Cincinnati, OH 45202

APPLICANTS NAME(S): Clark Hanrattie, Theodore Darnall, Anthony Rutledge

INSPECTION / INVESTIGATION INFORMATION:

Officer:	Eve P647
Date:	9/4/25
Findings:	No Objection

COMMUNITY COUNCIL NOTIFIED:

Name 1: Sue Byrom	Date: 8/23/2025	Notified by: email
Phone: 505-660-1849	E-mail: sue.byrom49@gmail.com	
Name 2:	Date:	Notified by: (select from menu)
Phone:	E-mail:	

DISPOSITION OF THE COMMUNITY COUNCIL:

☒ NO OBJECTIONS
 ☐ OBJECTION: Attached Letter with Community Council Letterhead

Date: 9/24/2025

To: Mayor and Members of City Council 202501759
From: Sheryl M. M. Long, City Manager
Subject: **SPECIAL EVENT PERMIT APPLICATION: Straight Street Hill Climb**

In accordance with Cincinnati Municipal Code, Chapter 765; Greg McCormick has submitted a Special Event Permit Application Form to the Chief of Police. The Special Event Permit Application has been reviewed by the following department(s): Cincinnati Police Department, Fire Department, Health Department, Parks Department, Department of Building and Inspections, Department of Community and Economic Development, Department of Finance, Department of Public Services, and Department of Transportation and Engineering. There are no objections to issuing the Special Events Permit.

The particulars of the requested event are as indicated:

EVENT NAME/TITLE: Straight Street Hill Climb
EVENT SPONSOR/PRODUCER: Running Time, LLC
CONTACT PERSON: Greg McCormick
LOCATION: Straight Street (Between West McMicken & University Court)
DATE(S) AND TIME(S): 11/23/2025 9:00am—11/23/2025 10:30pm
EVENT DESCRIPTION: Annual Run/Bike up Straight Street
ANTICIPATED ATTENDANCE: 150
ALCOHOL SALES: ☐ YES. ☒ NO.
TEMPORARY LIQUOR PERMIT HOLDER IS:

cc: Colonel Teresa A. Theetge, Police Chief

September 24, 2025

To: Mayor and Members of City Council

202501761

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – OES: Public Allies AmeriCorps Grant

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to apply for and accept a grant of in-kind services from Public Allies AmeriCorps valued at up to \$60,000 to provide one full-time contracted position to carry out key portions of the 2023 Green Cincinnati Plan.

Approval of this Emergency Ordinance authorizes the City Manager to apply for and accept a grant of in-kind services from Public Allies AmeriCorps valued at up to \$60,000 to provide one full-time contracted position to carry out key portions of the 2023 Green Cincinnati Plan.

This in-kind grant requires matching resources of up to \$22,000, which will be provided from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200. No new FTEs/full time equivalents are associated with this grant.

The City has already applied for the grant, but in-kind services will not be accepted without City Council approval.

The establishment of a grant partnership between Public Allies AmeriCorps and the City is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption” as described on pages 181-185 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to complete the grant agreement with Public Allies AmeriCorps by the October 6, 2025 deadline.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



EMERGENCY

KKF

- 2025

AUTHORIZING the City Manager to apply for and accept a grant of in-kind services from Public Allies AmeriCorps valued at up to \$60,000 to provide one full-time contracted position to carry out key portions of the 2023 Green Cincinnati Plan.

WHEREAS, on April 12, 2023, Council adopted the 2023 Green Cincinnati Plan (“Plan”) with Council’s full list of recommendations set forth in Resolution No. 37-2023; and

WHEREAS, a grant is available from Public Allies AmeriCorps for in-kind services to provide one full-time contracted position to carry out key portions of the Plan; and

WHEREAS, this grant will allow the City to accelerate implementation of the Plan; and

WHEREAS, this grant requires matching resources of up to \$22,000, which will be provided from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200; and

WHEREAS, there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, the City has already applied for the grant, but no in-kind services will be accepted without approval by Council; and

WHEREAS, the establishment of a grant partnership between Public Allies AmeriCorps and the City is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption” as described on pages 181-185 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for and accept a grant of in-kind services from Public Allies AmeriCorps valued at up to \$60,000 to provide one full-time contracted position to carry out key portions of the 2023 Green Cincinnati Plan.

Section 2. That the proper City officials are authorized to do all things necessary and proper to comply with the terms of the grant and Section 1.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of public peace, health, safety, and general welfare and shall, subject to the terms of

Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to complete the grant agreement with Public Allies AmeriCorps by the October 6, 2025 deadline.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of City Council

202501762

From: Sheryl M. M. Long, City Manager

**Subject: Emergency Ordinance – Enterprise Services: Convention Center
Fund Supplemental Appropriation**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and appropriation of \$1,800,000 from the unappropriated surplus of Convention Center Fund 103 to Enterprise Services Convention Center Fund non-personnel operating budget account no. 103x243x7200 to provide resources for contractual service obligations and the termination of the current naming rights agreement for the Convention Center.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$1,800,000 from the unappropriated surplus of Convention Center Fund 103 to Enterprise Services Convention Center Fund non-personnel operating budget account no. 103x243x7200 to provide resources for contractual service obligations and the termination of the current naming rights agreement for the Convention Center.

There is a need for an additional \$200,000 in non-personnel resources to support the Convention Center Manager as they increase staffing ahead of re-opening.

Additionally, with the conclusion of the Convention Center rehabilitation project approaching, the City is seeking to terminate the current naming rights agreement for the Convention Center so that it can reevaluate the City's best use of those rights. \$1,600,000 in non-personnel resources is needed for terminating this agreement.

The reason for the emergency is the immediate need to meet contractual obligations and ensure the uninterrupted continuation of services.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment

EMERGENCY

MSS

- 2025

AUTHORIZING the transfer and appropriation of \$1,800,000 from the unappropriated surplus of Convention Center Fund 103 to Enterprise Services Convention Center Fund non-personnel operating budget account no. 103x243x7200 to provide resources for contractual service obligations and the termination of the current naming rights agreement for the Convention Center.

WHEREAS, \$200,000 in additional resources must be transferred and appropriated to provide for contractual service obligations to support the Convention Center Manager's increase in staffing ahead of re-opening; and

WHEREAS, with the conclusion of the Convention Center rehabilitation project approaching, the City is seeking to terminate the current naming rights agreement for the Convention Center so that it can reevaluate the City's best use of those rights; and

WHEREAS, \$1,600,000 therefore must be transferred and appropriated to provide the necessary resources to terminate the current naming rights agreement for the Convention Center; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That \$1,800,000 is transferred and appropriated from the unappropriated surplus Convention Center Fund 103 to Enterprise Services Convention Center Fund non-personnel operating budget account no. 103x243x7200 to provide resources for contractual service obligations and the termination of the current naming rights agreement for the Convention Center.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms

of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to meet contractual obligations and ensure the uninterrupted continuation of services.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of City Council

202501775

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Parks: Jackson Hill Park Litter Removal Grant

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept and deposit a grant of up to \$17,347.50 from the Cincinnati Parks Foundation into Parks Private Endowment and Donations Fund 430 to reimburse the Cincinnati Parks Department for litter removal expenses for Jackson Hill Park that were incurred and paid for during FY 2025.

Approval of this Ordinance authorizes the City Manager to accept and deposit a grant of up to \$17,347.50 from the Cincinnati Parks Foundation into Parks Private Endowment and Donations Fund 430 to reimburse the Cincinnati Parks Department for litter removal expenses for Jackson Hill Park that were incurred and paid for during FY 2025.

This grant does not require matching funds or new FTEs/full time equivalents.

Removing litter at Jackson Hill Park is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and strategy to “[p]rotect our natural resources” as well as the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 193-195 and 209-211 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



AUTHORIZING the City Manager to accept and deposit a grant of up to \$17,347.50 from the Cincinnati Parks Foundation into Parks Private Endowment and Donations Fund 430 to reimburse the Cincinnati Parks Department for litter removal expenses for Jackson Hill Park that were incurred and paid for during FY 2025.

WHEREAS, the Cincinnati Parks Foundation offered grant funding to assist the Parks Department in removing litter at Jackson Hill Park; and

WHEREAS, the grant from the Cincinnati Parks Foundation was accepted by the Cincinnati Park Board at the regular meeting on June 20, 2025; and

WHEREAS, an ordinance is required to accept and deposit grant resources; and

WHEREAS, this grant does not require matching funds, and there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, removing litter at Jackson Hill Park is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and strategy to “[p]rotect our natural resources” as well as the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 193-195 and 209-211 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept and deposit a grant of \$17,347.50 from the Cincinnati Parks Foundation into Parks Private Endowment and Donations Fund 430 to reimburse the Cincinnati Parks Department for litter removal expenses for Jackson Hill Park that were incurred and paid for during FY 2025.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Section 1.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of the City Council

202501776

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – SORTA Transit Center Transit Zone

Attached is an Ordinance captioned:

MODIFYING Chapter 723, “Streets and Sidewalks, Use Regulations,” by **ORDAINING** new Section 723-91, “Trespass in a Transit Center Zone,” and by **AMENDING** Section 723-26, “Designated Transit Zone,” to promote the safe and efficient operation of the regional transit system in the public right-of-way.

This ordinance modifies Chapter 723 of the Cincinnati Municipal Code to designate transit centers located in downtown and Oakley as a transit zone. This will ensure these zones promote safe and efficient operations for the users of the public transit system.

cc: John S. Brazina, Interim Assistant City Manager

MODIFYING Chapter 723, “Streets and Sidewalks, Use Regulations,” by **ORDAINING** new Section 723-91, “Trespass in a Transit Center Zone,” and by **AMENDING** Section 723-26, “Designated Transit Zone,” to promote the safe and efficient operation of the regional transit system in the public right-of-way.

WHEREAS, the Southwest Ohio Regional Transit Authority (“SORTA”) operates transit centers in the City of Cincinnati; and

WHEREAS, the City and SORTA have a strong interest in promoting and protecting the safety and welfare of the traveling public by designating areas for transit centers for the exclusive use of transit passengers; and

WHEREAS, Council wishes to provide for the designation of transit center zones and to ensure these zones promote the safe and efficient operation of the transit system; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That new Section 723-91, “Trespass in a Transit Center Zone,” of Chapter 723,” Streets and Sidewalks, Use Regulations,” of the Cincinnati Municipal Code is hereby ordained to read as follows:

Sec. 723-91. – Trespass in a Transit Center Zone.

No person shall enter or remain upon, occupy, or use a designated transit center zone established pursuant to Section 723-26 of this Chapter for purposes other than boarding or disembarking a transit vehicle, waiting for a transit vehicle, or purchasing a fare. A person is in violation of this section only after having occupied a transit center zone for a period of time that exceeds that which is necessary to purchase a fare and to wait for, board, or disembark a transit vehicle. It shall be prima facie evidence of a violation of this section if a person remains in a designated transit center zone after all transit vehicles stop and the person does not board any of the transit vehicles.

A person violating this section shall be guilty of a minor misdemeanor and shall be fined not more than \$150.

Section 2. That existing Section 723-26, “Designated Transit Zones,” of Chapter 723, “Streets and Sidewalks, Use Regulations,” of the Cincinnati Municipal Code is hereby amended to read as follows:

Sec. 723-26. - Designated Transit Zones.

- (a) Streetcar Transit Zones. The Director of the Department of Transportation and Engineering may designate a streetcar station platform located in the public right-of-way as a designated streetcar transit zone, which area shall be accessible exclusively by persons for the limited purposes of boarding or deboarding a Cincinnati streetcar vehicle, waiting to board a Cincinnati streetcar vehicle, or purchasing a fare. Designated streetcar transit zones shall be clearly marked and contain readily visible signage indicating “Streetcar Transit Zone” or other similar notification.
- (b) Bus Rapid Transit Zones. The Director of the Department of Transportation and Engineering may designate a bus rapid transit station platform located in the public right-of-way as a designated bus rapid transit zone, which area shall be accessible exclusively by persons for the limited purposes of boarding or deboarding a bus rapid transit vehicle, waiting to board a bus rapid transit vehicle, or purchasing a fare. Designated bus rapid transit zones shall be clearly marked and contain readily visible signage indicating “Bus Rapid Transit Zone” or other similar notification.
- (c) Transit Center Zones. The Director of the Department of Transportation and Engineering may designate a transit center, being a large facility, that is a convergence point for multiple transit routes, located in the public right-of-way and separated from the pedestrian public, as a transit center zone, which area shall be accessible exclusively by persons for the limited purposes of boarding or deboarding a transit vehicle, waiting to board a transit vehicle, or purchasing a fare. Designated transit center zones shall be clearly marked and contain readily visible signage indicating “Transit Center Zone” or other similar notification.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

Additions indicated by underline; Deletions indicated by strikethrough.

September 24, 2025

To: Mayor and Members of the City Council

From: Sheryl M. M. Long, City Manager

202501777

Subject: Ordinance – SOPEC Membership

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to enter into any agreements necessary to enable the City to join the Southeast Ohio Public Energy Council ("SOPEC") and act jointly with other municipalities, townships, counties, and other political subdivisions to maximize the potential benefits of electricity procurement through group purchasing efforts; and **APPROVING** the SOPEC Plan of Operation and Governance and the Amended and Restated Bylaws Governing SOPEC.

WHEREAS, on September 4, 2025, Council passed Ordinance No. 271-2025 authorizing the scheduling of two public hearings pursuant to Ohio Revised Code 4928.20 to consider the Plan of Operation and Governance (the "Plan") for the Electric Service Aggregation Program sponsored by the Southeast Ohio Public Energy Council ("SOPEC"); and

WHEREAS, the two public hearings were conducted, and Council has reviewed the Plan and the SOPEC Bylaws; and

WHEREAS, Ordinance No. 270-2011, passed August 3, 2011, authorizes the City Manager to exercise the authority granted by voters jointly with other political subdivisions of the State of Ohio and to execute and deliver any necessary agreements with such other political subdivisions to establish an Electric Service Aggregation Program; and

WHEREAS, Council finds it is in the best interest of the City and its residents to join the SOPEC and to authorize the City Manager to participate in the SOPEC aggregation program when it is advantageous to the City and its residents; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to enter into any agreements and take any action necessary for the City to join the Southeast Ohio Public Energy Council ("SOPEC"), including but not limited to entering into the Amended and Restated Agreement Establishing the Southeast Ohio Public Energy Council (DBA Sustainable Ohio Public Energy Council) ("SOPEC Agreement") substantially in the form as attached, to implement the City's participation in the SOPEC's Electric Service Aggregation Programs and any additional programs referenced in the Plan as the City Manager determines is in the best interests of the City, its residents, and businesses.

Section 2. That the Plan of Operation and Governance (the "Plan") for the Electric Service Aggregation Program sponsored by the SOPEC is approved.

Section 3. That the Amended and Restated Bylaws Governing the SOPEC (DBA Sustainable Ohio Public Energy Council) are adopted and approved.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

Section 5. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6, of the Charter, be effective immediately.

Joining SOPEC supports the 2023 Green Cincinnati Plan is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption” as described on pages 181-186 of Plan Cincinnati (2012). The reason for the emergency is the immediate need for the City to achieve greater savings for the City's electric customers as soon as possible. The Administration recommends passage of this Emergency Ordinance.

cc: Oliver Kroner, Director, Office of Environment and Sustainability
John S. Brazina, Interim Assistant City Manager

EMERGENCY

KKF

- 2025

AUTHORIZING the City Manager to enter into any agreements necessary to enable the City to join the Southeast Ohio Public Energy Council (“SOPEC”) and act jointly with other municipalities, townships, counties, and other political subdivisions to maximize the potential benefits of electricity procurement through group purchasing efforts; and **APPROVING** the SOPEC Plan of Operation and Governance and the Amended and Restated Bylaws Governing SOPEC.

WHEREAS, on September 4, 2025, Council passed Ordinance No. 271-2025 authorizing the scheduling of two public hearings pursuant to Ohio Revised Code 4928.20 to consider the Plan of Operation and Governance (the “Plan”) for the Electric Service Aggregation Program sponsored by the Southeast Ohio Public Energy Council (“SOPEC”); and

WHEREAS, the two public hearings were conducted, and Council has reviewed the Plan and the SOPEC Bylaws; and

WHEREAS, Ordinance No. 270-2011, passed August 3, 2011, authorizes the City Manager to exercise the authority granted by voters jointly with other political subdivisions of the State of Ohio and to execute and deliver any necessary agreements with such other political subdivisions to establish an Electric Service Aggregation Program; and

WHEREAS, Council finds it is in the best interest of the City and its residents to join the SOPEC and to authorize the City Manager to participate in the SOPEC aggregation program when it is advantageous to the City and its residents; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to enter into any agreements and take any action necessary for the City to join the Southeast Ohio Public Energy Council (“SOPEC”), including but not limited to entering into the Amended and Restated Agreement Establishing the Southeast Ohio Public Energy Council (DBA Sustainable Ohio Public Energy Council) (“SOPEC Agreement”) substantially in the form as attached, to implement the City’s participation in the SOPEC’s Electric Service Aggregation Programs and any additional programs referenced in the Plan as the City Manager determines is in the best interests of the City, its residents, and businesses.

Section 2. That the Plan of Operation and Governance (the “Plan”) for the Electric Service Aggregation Program sponsored by the SOPEC is approved.

Section 3. That the Amended and Restated Bylaws Governing the SOPEC (DBA Sustainable Ohio Public Energy Council) are adopted and approved.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

Section 5. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6, of the Charter, be effective immediately. The reason for the emergency is the immediate need for the City to join the SOPEC to achieve greater savings for the City's electric customers as soon as possible.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

AMENDED AND RESTATED AGREEMENT
ESTABLISHING THE
SOUTHEAST OHIO PUBLIC ENERGY COUNCIL
(DBA SUSTAINABLE OHIO PUBLIC ENERGY COUNCIL)

This AMENDED AND RESTATED AGREEMENT is made and entered into as of October 8, 2014, as amended and restated as of July 20, 2023 ("Agreement"), by and among the political subdivisions identified below.

RECITALS:

WHEREAS, Ohio Revised Code Chapter 167 provides that the governing bodies of two or more political subdivisions may enter into an agreement establishing a regional council of governments for purposes that include promoting cooperative agreements and contracts among members and other governmental agencies and private persons, corporations, or agencies.

NOW, THEREFORE, in consideration of the services to be made available to and by the Southeast Ohio Public Energy Council (DBA Sustainable Ohio Public Energy Council), also referred to herein as "SOPEC," it is agreed by and between the Members of SOPEC and any additional political subdivisions that may hereafter become Members as follows:

Section 1. Definitions.

Definitions of terms used in this Agreement and Amended and Restated Bylaws ("Bylaws") are set forth on Exhibit A hereto.

Section 2. Name.

The name of the council of regional governments that comprises all Members shall be the "Southeast Ohio Public Energy Council," which also may do business under one or more trade names, including the Sustainable Ohio Public Energy Council.

Section 3. Members.

Members of SOPEC shall be set forth on Exhibit B hereto, and shall include any other political subdivisions which become members of SOPEC pursuant to Bylaws established pursuant to Section 6 of this Agreement. Each Member shall have one representative to the Assembly, as further set forth in the Bylaws.

Section 4. Purpose: The Aggregation Programs; Additional Programs of the Council.

The purpose of this Agreement is to allow Members to collectively pursue the benefits of the Aggregation Programs and Additional Programs of the Council that the Council may establish. The Council may negotiate and enter into all necessary programs, contracts and take any necessary and incidental actions to effect and carry out the purposes of the Aggregation Programs for the benefit of the Members and their respective electricity and natural gas consumers. The Members will act jointly through the Council to establish and implement the Aggregation Programs and the Board of Directors may establish Additional Programs of the Council, as set forth in the Bylaws.

Section 5. Fiscal Year.

The fiscal year for SOPEC shall be the twelve month period beginning January 1 and ending December 31.

Section 6. Adoption of Bylaws.

Within ninety (90) days of adoption of this Agreement, Members shall meet for the purpose of adopting Bylaws of SOPEC. The Bylaws shall address the purposes of SOPEC, its governance, addition and withdrawal of members, adding new programs, and other governance issues including SOPEC's decision-making process and the designation of its fiscal agent.

Section 7. Withdrawal and Inclusion of Members.

All issues pertaining to the withdrawal of existing Members or inclusion of new Members shall be governed by the Bylaws.

Section 8. Amendments.

This Agreement may be amended subject to the majority vote of the signatory Members to the Agreement, until the adoption of Bylaws pursuant to Section 6 of this Agreement, at which time all amendments to this Agreement will be subject to the provisions set forth in the Bylaws.

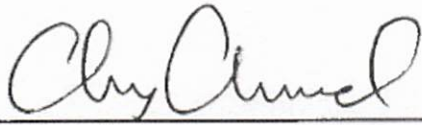
Section 9. Term and Termination.

It is the intention of the Members that this Agreement shall continue for an indefinite term, but may be terminated subject to the provisions set forth in the Bylaws.

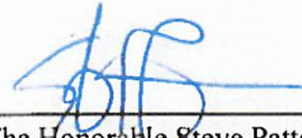
Section 10. Effective Date.

This Agreement shall take effect initially this 8th day of October, 2014, as amended and restated effective July 20, 2023. This Agreement, as amended, may be signed in separate counterparts on behalf of one, or more than one, of the Members, and may be signed

electronically, without the necessity for any one counterpart to be signed on behalf of all Members.



The Honorable Chris Chmiel,
Athens County Commissioner
Chairman of the Board of Directors



The Honorable Steve Patterson
Mayor of Athens
Vice Chair of the Board of Directors

EXHIBIT A

As used in this Agreement and in the Bylaws the following words shall have the following meanings:

“Additional Program” means any other cooperative program the Council may establish, with approval of the Council’s Board of Directors, under an Additional Program Agreement.

“Additional Program Agreement” means any agreement among some or all Members, and such non-members as may be permitted to participate, establishing an Additional Program in accordance with Section 9 of the Bylaws.

“Additional Program Costs” means, with respect to any Additional Program of the Council, all costs incurred by the Council or the Fiscal Agent of the Council, in connection with the activities and operations of that Additional Program, as defined in the corresponding Additional Program Agreement; provided, however, that no Member shall be assessed Additional Program Costs if the Member is not participating in such Additional Program.

“Advisory Committee” means any committee established by the Board of Directors pursuant to the Bylaws to advise the Board of Directors or the Fiscal Agent with respect to the management and operation of any Program. The Board of Directors shall define the duties of each Advisory Committee.

“Aggregation Costs” means all costs incurred by the Council or by the Fiscal Agent in connection with the activities and operation of the Council for the Aggregation Programs; provided, however, that no Member shall be assessed Aggregation Costs unless such assessment is imposed on all Members and unanimously approved by all impacted Members at a meeting of the Assembly.

“Aggregation Fund” means the fund established and maintained by the Fiscal Agent of the Council as a separate fund pursuant to Section 10 of the Bylaws, into which the Fiscal Agent shall deposit any and all moneys contributed by the Members for Aggregation Costs of the Council, if any.

“Aggregation Programs” means the cooperative programs for the benefit of the Members acting as governmental aggregators to arrange for the purchase of electricity by electric customers and natural gas by natural gas customers in the political subdivisions that join the Southeast Ohio Public Energy Council (DBA Sustainable Ohio Public Energy Council), pursuant to the terms of Ohio Revised Code Sections 4928.20 and 4929.26, and this Agreement.

“Agreement” means this agreement, as the same may be amended, modified, or supplemented in accordance with Section 8 hereof.

“Assembly” means the legislative body of the Council established pursuant to, and having those powers and duties enumerated in, the Bylaws.

“Bylaws” means the regulations adopted by the Council pursuant to Ohio Revised Code Section 167.04 and this Agreement, as the same may be amended, modified, or supplemented in accordance with Section 13 thereof.

“Council” means the Southeast Ohio Public Energy Council (DBA Sustainable Ohio Public Energy Council) established by this Agreement.

“Fiscal Agent” means the person or organization designated by the Members of the Council to receive, deposit, invest, and disburse funds contributed by the Members or otherwise received by the Council, for the operation of the Council and its Programs, in accordance with this Agreement, the Bylaws and any applicable Program Agreement. The Council may serve as its own Fiscal Agent.

“Fiscal Year” means the twelve (12) month period beginning January 1 and ending December 31.

“Member” means any municipal corporation, county, township, or any other political subdivision under the laws of the State of Ohio which pursuant to duly adopted legislation, has caused this Agreement to be executed in its name, which Member shall be listed on Exhibit B hereof, including any additional municipal corporation, county, township, or any other political subdivision under the laws of the state of Ohio which has caused this Agreement to be executed in accordance therewith, and has not withdrawn from the Council pursuant to this Agreement or the Bylaws.

“Program” means an Aggregation Program or any Additional Program.

EXHIBIT B

Current List of SOPEC Member Communities & Political Subdivisions

Athens County

Athens County

City of Athens

Village of Albany

Village of Amesville

Village of Buchtel

Village of Chauncey

Village of Jacksonville

Village of Trimble

Columbiana County

Unity Township

Cuyahoga County

City of Cleveland

Franklin County

Blendon Township

City of Gahanna

City of Upper Arlington

Village of Marble Cliff

Gallia County

City of Gallipolis

Village of Rio Grande

Greene County

Village of Yellow Springs

Hocking County

City of Logan

Lucas County

Village of Whitehouse

Meigs County

Village of Racine

Montgomery County

City of Dayton

City of Huber Heights

City of Riverside

Morgan County

Village of Chesterhill

Village of McConnelsville

Muskingum County

Village of New Concord

Village of Norwich

Perry County

Village of Glenford

Village of Hemlock

Village of New Straitsville

Village of Shawnee

Village of Somerset

Pike County

Village of Piketon

Washington County

City of Belpre

Village of Lowell

Political Subdivisions

Athens-Hocking Solid Waste District

Dayton Metro Library

Five Rivers MetroParks

Hocking Conservancy District

MetroParks of Butler County

Muskingum Watershed Conservancy District

Syracuse Racine Regional Sewer District

NEW MEMBER ATTACHMENT FOR AGREEMENT ESTABLISHING
THE SOUTHEAST OHIO PUBLIC ENERGY COUNCIL
(DBA SUSTAINABLE OHIO PUBLIC ENERGY COUNCIL) ("SOPEC")

Approved by the City Manager,

this ____ day of _____, 2025

Sheryl M. M. Long
City Manager, City of Cincinnati

September 24, 2025

To: Mayor and Members of City Council

202501778

From: Sheryl M. M. Long, City Manager

**Subject: Ordinance – DOTE: Highway Safety Improvement Program (HSIP)
Grant for Pedestrian Safety Improvements at The Banks**

Attached is an Ordinance captioned:

ESTABLISHING new capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949,” to provide resources for making pedestrian safety improvements in the Downtown area known as “The Banks,” through the construction of Accessible Pedestrian Signals (“APS”) and ADA-compliant curb ramps (“PID 121949 project”); **AUTHORIZING** the City Manager to apply for, accept, appropriate, and deposit a Highway Safety Improvement Program (ALN 20.205) Systemic Safety grant awarded by the Ohio Department of Transportation (“ODOT”) of up to \$693,000 to newly established capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949”; **AUTHORIZING** the Director of Finance to deposit the grant resources into capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949”; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete the PID 121949 project.

Approval of this Ordinance authorizes the City Manager to apply for, accept, and appropriate an ODOT grant of up to \$693,000 to newly established capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949,” to provide resources for making pedestrian safety improvements at The Banks.

Acceptance of this grant requires a ten percent local match of up to \$77,000, which is anticipated to be available in various future capital improvement program project accounts. There are no new FTEs/full time equivalents associated with this grant.

Implementing grant funded safety improvements by constructing APS and ADA-compliant curb ramps is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and strategy to “[p]lan, design, and implement a safe and sustainable transportation system” as described on pages 127-137 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



ESTABLISHING new capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949,” to provide resources for making pedestrian safety improvements in the Downtown area known as “The Banks,” through the construction of Accessible Pedestrian Signals (“APS”) and ADA-compliant curb ramps (“PID 121949 project”); **AUTHORIZING** the City Manager to apply for, accept, appropriate, and deposit a Highway Safety Improvement Program (ALN 20.205) Systemic Safety grant awarded by the Ohio Department of Transportation (“ODOT”) of up to \$693,000 to newly established capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949”; **AUTHORIZING** the Director of Finance to deposit the grant resources into capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949”; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete the PID 121949 project.

WHEREAS, there are grants available from the Ohio Department of Transportation’s (ODOT) Highway Safety Improvement Program (“HSIP”); and

WHEREAS, grant resources could be used by the Department of Transportation and Engineering to ensure timely completion of pedestrian safety improvements in the Downtown area known as “The Banks,” including the construction of Accessible Pedestrian Signals (“APS”) and ADA-compliant curb ramps; and

WHEREAS, acceptance of HSIP grant resources requires a ten percent local match of up to \$77,000, which is anticipated to be available in various future capital improvement program project accounts; and

WHEREAS, there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, implementing grant funded safety improvements by constructing APS and ADA-compliant curb ramps is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and strategy to “[p]lan, design, and implement a safe and sustainable transportation system” as described on pages 127-137 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Director of Finance is authorized to establish new capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949,” to provide resources for making pedestrian safety improvements in the Downtown area known as

“The Banks” through the construction of Accessible Pedestrian Signals (“APS”) and ADA-compliant curb ramps (“PID 121949 project”).

Section 2. That the City Manager is authorized to apply for, accept, and appropriate a Highway Safety Improvement Program (ALN 20.205) Systemic Safety grant awarded by the Ohio Department of Transportation (“ODOT”) of up to \$693,000 to newly established capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949.”

Section 3. That the Director of Finance is authorized to deposit the grant resources into capital improvement program project account no. 980x239x262321, “Cin APS FY27 Safety Grant PID 121949.”

Section 4. That the City Manager is authorized to do all things necessary to cooperate with the Director of ODOT to complete the PID 121949 project.

Section 5. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Sections 1 through 4.

Section 6. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of City Council

202501779

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – Health: Ohio Department of Health (ODH) Bureau of Health Preparedness (BHP) Grant

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$225,406 from the Ohio Department of Health, Bureau of Health Preparedness (ALN 93.069) to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Public Health Research Fund revenue account no. 350x8556.

Approval of this Emergency Ordinance authorizes the City Manager to apply for, accept, and appropriate a grant of up to \$225,406 from the Ohio Department of Health (ODH), Bureau of Health Preparedness (BHP) (ALN 93.069) to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level. This Ordinance further authorizes the Finance Director to deposit the grant funds into Public Health Research Fund revenue account no. 350x8556.

The City applied for the grant and received notice of award on July 9, 2025, but no grant funds will be accepted without approval from the City Council. There are no new FTEs/full time equivalents associated with this grant and no local match is required.

Planning and implementing emergency preparedness activities is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” as described on pages 181-191 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to ensure timely acceptance of awarded grant funds.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



EMERGENCY

JWF

- 2025

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$225,406 from the Ohio Department of Health, Bureau of Health Preparedness (ALN 93.069) to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Public Health Research Fund revenue account no. 350x8556.

WHEREAS, a grant of up to \$225,406 is available from the Ohio Department of Health, Bureau of Health Preparedness to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level; and

WHEREAS, the City applied for this grant and received notice of award on July 9, 2025, but no grant funds will be accepted without approval by Council; and

WHEREAS, the grant does not require matching funds, and there are no additional FTEs/full time equivalents associated with this grant; and

WHEREAS, planning and implementing emergency preparedness activities is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” as described on pages 181-191 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for, accept, and appropriate a grant of up to \$225,406 from the Ohio Department of Health, Bureau of Health Preparedness (ALN 93.069) to plan and implement emergency preparedness activities in response to public health threats such as bioterrorism, infectious disease outbreaks, and health-related emergencies at the county and regional public health level.

Section 2. That the Director of Finance is authorized to deposit the grant funds into Public Health Research Fund revenue account no. 350x8556.

Section 3. That the proper City officials are authorized to do all things necessary and proper to comply with the terms of this grant and Sections 1 and 2.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to ensure timely acceptance of awarded grant funds.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of City Council

202501780

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Parks: French Park Improvements Grant

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept and appropriate a grant of up to \$142,500 from the Cincinnati Parks Foundation to Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant,” to provide resources for trail improvements and invasive species removal at French Park; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant.”

Approval of this Ordinance authorizes the City to accept and appropriate a grant of up to \$142,500 from the Cincinnati Parks Foundation to Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant,” to provide resources for trail improvements and invasive species removal at French Park. This Ordinance also authorizes the Director of Finance to deposit the grant resources into Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant.”

This grant does not require matching funds or new FTEs/full time equivalents.

Removing invasive species at French Park aligns with the “Sustain” goal to “[p]reserve our natural and built environment,” the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community,” and the strategy to “[u]nite our communities” as described on pages 193-195 and 209-211 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director



Attachment

AUTHORIZING the City Manager to accept and appropriate a grant of up to \$142,500 from the Cincinnati Parks Foundation to Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant,” to provide resources for trail improvements and invasive species removal at French Park; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant.”

WHEREAS, French Park is a 281-acre park, located in Amberley Village, that boasts miles of hiking trails, creeks, meadows, and wooded hillsides; and

WHEREAS, the Parks Department has determined that many sections of trail corridors in French Park are infested with invasive species that have destroyed native vegetation and that several trails require improvements; and

WHEREAS, the Cincinnati Parks Foundation raises funding through endowments and donations that support the operations and capital needs of City parks; and

WHEREAS, the Cincinnati Parks Foundation has awarded a generous \$142,500 grant to the City to support invasive species removal and trail improvements in French Park; and

WHEREAS, this grant does not require local matching resources, and there are no new FTEs/full time equivalents associated with acceptance of this grant; and

WHEREAS, removing invasive species at French Park aligns with the “Sustain” goal to “[p]reserve our natural and built environment,” the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community,” and the strategy to “[u]nite our communities” as described on pages 193-195 and 209-211 of Plan Cincinnati (2012): now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept and appropriate a grant of up to \$142,500 from the Cincinnati Parks Foundation to Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant,” to provide resources for trail improvements and invasive species removal at French Park.

Section 2. That the Director of Finance is authorized to deposit the grant resources into Park Miscellaneous Revenue and Special Activity Fund 326 program account no. 2025CPF, “French Park Conservation Grant.”

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Sections 1 and 2.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

September 24, 2025

To: Mayor and Members of City Council

202501781

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Parks: Boating Infrastructure Grant (BIG) Application

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for a grant of up to \$1,500,000 from the U.S. Fish and Wildlife Service Boating Infrastructure Grant Program (ALN 15.622), as administered by the Ohio Department of Natural Resources Division of Watercraft, to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati.

Approval of this Ordinance authorizes the City Manager to apply for a grant of up to \$1,500,000 from the United States Fish and Wildlife Service (FWS) Boating Infrastructure Grant (BIG) Program, as administered by the Ohio Department of Natural Resources (ODNR) Division of Watercraft, to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati.

The BIG grant requires 25 percent matching funds for eligible and allowable BIG-funded facility costs, which will be paid from existing Parks capital improvement program project accounts and from public-private partnerships. There are no new FTEs/full time equivalents associated with this grant.

Construction of a new boat dock at the Public Landing is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and the strategy to “[u]nite our communities” described on pages 193-195 and 209-211 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



AUTHORIZING the City Manager to apply for a grant of up to \$1,500,000 from the U.S. Fish and Wildlife Service Boating Infrastructure Grant Program (ALN 15.622), as administered by the Ohio Department of Natural Resources Division of Watercraft, to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati.

WHEREAS, grant resources are available from the U.S. Fish and Wildlife Service Boating Infrastructure Grant (“BIG”) Program to provide funding for infrastructure for large cruising boats; and

WHEREAS, the City plans to apply for a grant of up to \$1,500,000 to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati; and

WHEREAS, the BIG Program requires 25 percent matching funds for eligible and allowable BIG-funded facility costs, which will be paid from existing Parks Department capital improvement program project accounts and from public-private partnerships; and

WHEREAS, there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, construction of a new boat dock at the Public Landing is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and the strategy to “[u]nite our communities” described on pages 193-195 and 209-211 of Plan Cincinnati (2012); now, therefore

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for a grant of up to \$1,500,000 from the U.S. Fish and Wildlife Service Boating Infrastructure Grant Program (ALN 15.622), as administered by the Ohio Department of Natural Resources Division of Watercraft, to construct a boat dock for transient vessels at the Public Landing in Downtown Cincinnati.

Section 2. That this ordinance shall take effect and be in force from and after the earliest time allowed by law.

Passed: _____, 2025

Attest: _____

Clerk

Aftab Pureval, Mayor

September 24, 2025

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202501782

Subject: Emergency Ordinance – Approving and Authorizing CRA Tax Exemption Agreement with 209 Limited, LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 209 Limited, a subsidiary of Urban Sites, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 1425 Main Street, 209 Woodward Street and 1227 Walnut Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of three existing buildings to into approximately 16,498 square feet of residential space, consisting of seventeen residential units, and approximately 2,680 square feet of commercial space, consisting of two commercial units, at a total remodeling cost of approximately \$4,200,000.

STATEMENT

HOUSING: The additional housing units this project will provide will go toward helping to alleviate Cincinnati's strained housing market, which is currently experiencing increasing affordability issues due to lack of supply.

OFFICE/COMMERCIAL: The addition of these office units will help contribute to Cincinnati's economic stability by opening more potential for future job opportunities through increased space for new tenants.

BACKGROUND/CURRENT CONDITIONS

The project entails the historic renovation of three vacant scattered-site buildings located at 1227 Walnut Street, 1425 Main Street, and 209 Woodward Street in the Over-the-Rhine neighborhood. This project rehabilitates and revitalizes 17 residential units (~16,500 sq ft) and 2 units of commercial space (~2,700 sq ft). The residential rents as proposed are naturally affordable at 60% - 120% AMI. As presented, the project will be funded solely from owner equity and federal historic tax credit equity with an assumed value of ~\$900,000.

DEVELOPER INFORMATION

209 Limited, LLC, an affiliate Urban Sites LLC, is the developer of this project. Urban Sites is a development, property management and construction services company with a focus on revitalization of historic assets in the urban core. Urban Sites is best known for its catalytic work in Over the Rhine as well as the historic Woodburn Corridor in east Walnut Hills and their current activity in Convington.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Project Outline and Proposed Incentive

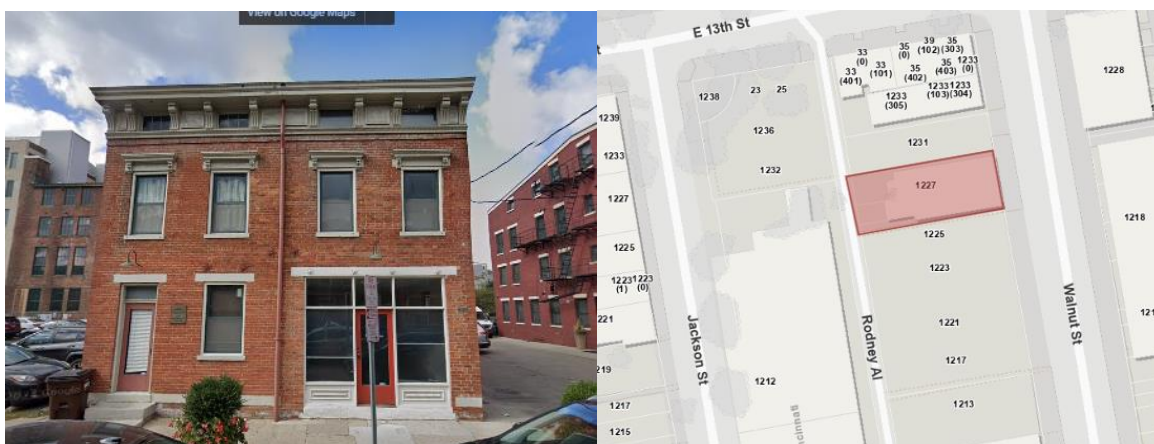
Copy: Markiea L. Carter, Director, Department of Community & Economic Development

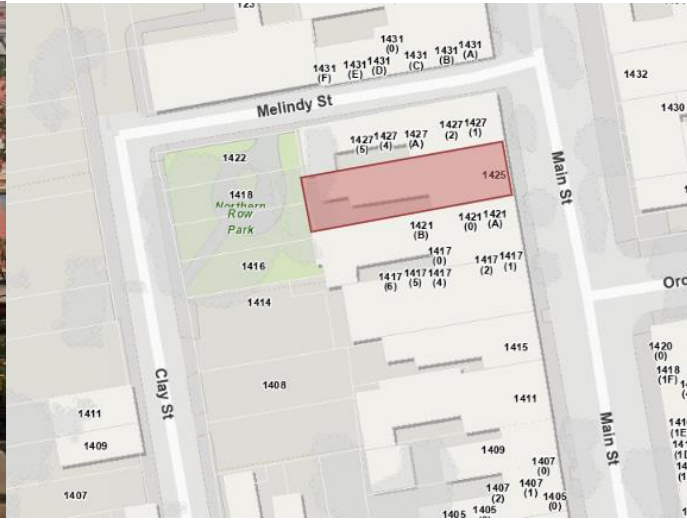
Project Outline

Project Name	209 Limited, LLC
Street Address	1425 Main Street, 209 Woodward Street, 1227 Walnut Street
Neighborhood	OTR
Property Condition	Vacant Property
Project Type	Rehabilitation
Project Cost	Hard Construction Costs: \$4,218,415 Acquisition Costs: \$0 (all three addresses have been owned for 10 years or more) Soft Costs: \$570,386 Total Project Cost: \$4,788,801
Private Investment	Private Financing: \$0 Developer and Tax Credit Equity: \$4,788,801
Sq. Footage by Use	Residential: 16,498 SF Commercial 2,680 SF
Number of Units and Rent Ranges	5 Studio Unit; Rent \$1,085-\$1,750 2 2-BR Unit; Rent \$1,725-\$1,750 10 1-BR Units; Rent \$1,215 - \$2,895 17 Total Units
Median 2-BD Rent Affordable To	Salary: \$69,000 City Job Classification: Contract Compliance Officer, Assistant Spvr of WW Coll Mnt
Jobs and Payroll	Created FTE Positions: 6 Total Payroll for Created FTE Positions: \$187,200 Average Salary for Created FTE Positions: \$187,200 Construction FTE Positions: 21 Total Payroll for Construction FTE Positions: \$1,782,787
Location and Transit	Transit score: 76 (within a 24-hour bus route) Project is located within OTR Historic District
Community Engagement	No documented community engagement
Plan Cincinnati Goals	Live Initiative Area Goal 3 (p. 164-168), Sustain Initiative Area Goal 2 (p.193-198)

Project Image and Site Map

1227 Walnut Street



1425 Main Street**209 Woodward Street****Proposed Incentive**

Incentive Terms	15-year, net 52%
Incentive Application Process	Commercial CRA – Streetcar VTICA
“But For” (0-3 points)	Without Abatement the project has a very low rate of return With Abatement: The rate of return increases making the project feasible (stabilized) Project would not proceed without an abatement.

	(Commercial CRAs in streetcar areas are not subject to the point system under the Commercial CRA policy)
Environmental Building Certification (0-5 points)	Not LEED certified
VTICA (0-8 points)	Streetcar VTICA – 15%
SBE/MBE/WBE Goals	SBE Goal of 30%
Planning Commission Approval	N/A
Other Incentives & Approvals	N/A

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$1,823,544
Total Term Incentive to Developer	\$54,706,326
City's Portion of Property Taxes Forgone (Term)	\$17,432,760-
City's TIF District Revenue Forgone (Term)	\$729,794

Public Benefit		Value
CPS PILOT	Annual	\$1,157,249
	Total Term	\$34,717,476
VTICA	Annual	\$526,022
	Total Term	\$15,780,671
Income Tax Total Term (Maximum)		\$3,017,840
Total Public Benefit (CPS PILOT, VTICA, Income Tax)		\$53,515,987

Total Public Benefit ROI*	\$0.98
City's ROI**	\$0.17

* This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.

**This figure represents the total dollars returned for City/ over the City's property taxes forgone.

For Reference: 2025 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$23,500	\$26,850	\$30,200	\$33,550	\$37,650	\$43,150	\$48,650	\$54,150
50%	\$39,150	\$44,750	\$50,350	\$55,900	\$60,400	\$64,850	\$69,350	\$73,800
60%	\$46,980	\$53,700	\$60,420	\$67,080	\$72,480	\$77,820	\$83,220	\$88,560
80%	\$62,650	\$71,600	\$80,550	\$89,450	\$96,650	\$103,800	\$110,950	\$118,100

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EMERGENCY

EVK

- 2025

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 209 Limited, a subsidiary of Urban Sites, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 1425 Main Street, 209 Woodward Street, and 1227 Walnut Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of three existing buildings into approximately 16,498 square feet of residential space, consisting of seventeen residential units, and approximately 2,680 square feet of commercial space, consisting of two commercial units, at a total remodeling cost of approximately \$4,200,000.

WHEREAS, to encourage the development of real property and the acquisition of personal property, Council by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by Council on October 31, 2018, sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, 209 Limited (the “Company”) desires to remodel three existing buildings on real property at 1425 Main Street, 209 Woodward Street, and 1227 Walnut Street located within the corporate boundaries of the City of Cincinnati into approximately 16,498 square feet of residential space, consisting of seventeen residential units, and approximately 2,680 square feet of commercial space, consisting of two commercial units (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a Community Reinvestment Area Tax Exemption Agreement, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain Tax Incentive Agreement effective as of April 28, 2020

(as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100 percent of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33 percent of the exempt real property taxes; and

WHEREAS, the City’s Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$34,657; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to fifteen percent of the exempt real property taxes, which funds shall be committed by the third-party organization to support the streetcar that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company’s operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per R.C. Section 3735.673; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council approves a Community Reinvestment Area Tax Exemption Agreement with 209 Limited (the “Agreement”), thereby authorizing a fifteen-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 1425 Main Street, 209 Woodward Street, and 1227 Walnut Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of three existing buildings into approximately 16,498 square feet of residential space, consisting of seventeen residential units, and approximately 2,680 square feet of commercial space, consisting of two commercial units, at a total remodeling cost of approximately \$4,200,000.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City of Cincinnati (the “City”) in substantially the form of Attachment A to this ordinance;
- (ii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and

- (iii) to take all necessary and proper actions to fulfill the City's obligations under the Agreement.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to allow the remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City's economic welfare to begin at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption 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 209 LIMITED, an Ohio limited liability company (the "Company").

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, Ordinance No. 24-2022, passed on February 2, 2022, and Ordinance No. 28-2024, passed on January 31, 2024 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 1425 Main Street, 209 Woodward Street, and 1227 Walnut Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed the remodeling of buildings located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"); provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, and has remitted with the Application the City application fee of \$1,250 made payable to the City.

- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to 100% of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past 3 years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.
- P. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.
- Q. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- R. This Agreement has been authorized by Ordinance No. _____-2025, passed by Cincinnati City Council on _____, 2025.
- S. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project's effect in

promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel the existing buildings on the Property to create, in aggregate, approximately 16,498 square feet of residential space, consisting of 17 residential units, and approximately 2,680 square feet of commercial space, consisting of 2 commercial units (the "Improvements") at an estimated aggregate cost of \$4,200,000 to commence after the execution of this Agreement and to be completed no later than June 3, 2026; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of 15 years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption, and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2027 nor extend beyond the earlier of (i) tax year 2041 or (ii) the end of the 15th year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing

Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(B)(3), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(B)(4), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C. §101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) 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) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company 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 the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(B), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(B), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall

the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be 30% of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting 30% SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources. The Company 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.
- (iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
- (iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.
- (v) Prior to the commencement of work under any subcontracts, the Company 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. The Company shall update the report monthly.
- (vi) The Company 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. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company 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 the Company 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.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 6 full-time permanent jobs, and (ii) 21 full-time temporary construction jobs, at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end 3 years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$187,200 of additional annual payroll with respect to the full-time permanent jobs, and (ii) \$1,782,787 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least 25% of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company 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.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(B)(7), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than 30 days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within 30 days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(B)(5) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive

Review Council (the “Annual Review and Report”). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (C) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(C) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(B)(7), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (C) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (C) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62, 5709.63, or 5709.632 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within 30 days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of 12% per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than \$1,000 and/or a term of imprisonment of not more than 6 months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the

streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. The Company shall pay an annual fee of \$500 or 1% of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed \$2,500 per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(C), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of 3 years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(C).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

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

To the Company:

209 Limited LLC
Attention: Jeremy Fogel
1209 Sycamore Street
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance 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.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(B)(6), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671, the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract 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 with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such

notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company 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.

Section 38. 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.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

209 LIMITED,
an Ohio limited liability company

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

Date: _____, 2025

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

1425 Main Street

Situated in the State of Ohio, Hamilton County, City of Cincinnati, to wit:

Designated as Lot No. 28 as per plat made in the partition proceedings between John and James Melindy as per plat recorded in Book No. 199, Page 124 of the court records of Hamilton County, Ohio and re-recorded in Case No. 84951, Hamilton County Common Pleas Court in Book 76, Page 168 of the same records said Lot No. 28 being 28 ¼ feet in front on the west side of Main Street, by 105 feet deep lying 28 ¼ feet south of Melindy Street in Cincinnati, Hamilton County, Ohio. Being part of Out Lot 29.

Parcel No. 80-1-175

209 Woodward

Situate in the City of Cincinnati, County of Hamilton and State of Ohio, Described as follows, to wit:

Beginning on the south side of Franklin Street (now Woodward Street) one hundred (100) feet east of Main Street and in the east line of Long Alley; thence running south on said alley line one hundred (100) feet to Niles Alley; thence east on the north line of Niles Alley twenty-eight (28) feet; thence north one hundred (100) feet parallel to Long Alley to the south line of Franklin Street (now Woodward Street); thence west on said street twenty-eight (28) feet to the point of beginning.

Parcel No. 75-4-147

1227 Walnut

Situate in Benham's Subdivision, in the City of Cincinnati, Hamilton County, Ohio, vis:

That certain house and lot, being part of Lot Numbered 117 in said Subdivision, commencing on the west side of Walnut Street, at the northeast corner of said lot; thence southwardly on Walnut Street eighteen (18) feet; thence running back westwardly the same width in rear as in front, one hundred (100) feet.

Parcel No. 80-2-79

Exhibit B to CRA Agreement
APPLICATION FOR TAX EXEMPTION
SEE ATTACHED

APPLICATION FOR COMMERCIAL TAX ABATEMENT

CITY OF CINCINNATI COMMUNITY REINVESTMENT AREA

COMMERCIAL, INDUSTRIAL, MIXED-USE, MULTI-UNIT (5+ UNITS)

*Note: After review and recommendation by the Department of Community & Economic Development, all applications must be reviewed and approved by the City of Cincinnati Council before commencing construction. Any projects that start construction before City Council approval will be **INELIGIBLE** for a Commercial CRA Tax Abatement.*

SECTION I – Applicant/Project Information

Applicant Information:

Legal Name of Property Owner Applying for Abatement: 209 Limited, LLC

Form of business enterprise LLC (corporation, partnership, proprietorship, LLC, non-profit, or other)

Is the Applicant affiliated with a larger developer or development entity? ☒ Yes / No. If Yes, please provide the name of this developer or development entity: Urban Sites

Legal Address of real property owner: 1209 Sycamore Street

Federal Tax ID #(s): 31-1520663

Applicant Contact Person: Jeremy Fogel Title: Senior Real Estate Analyst

Phone: (513) 444-5971 Main Contact email address: jeremy@urbansites.com

Address of subject property See exhibit A Zip: 45202

Hamilton County Auditor Parcel ID#: _____ - _____ - _____ (attach a page listing all parcels and addresses if more than one parcel) See Exhibit A

City of Cincinnati Neighborhood: Over-the-Rhine

Is any other financial assistance being requested from the City of Cincinnati for this project? Yes ☐ No ☒

If yes, please indicate the Development Analyst with whom you are working: NA

Space/Units to be constructed/renovated:	
Construction Type: <input type="checkbox"/> New Construction <input checked="" type="checkbox"/> Renovation What percentage of the existing structure is currently occupied: <u>61.3</u> %	
Total sqft/units to be constructed/renovated:	
Commercial: <u>2,680</u> (sqft) Office: <u>0</u> (sqft) Industrial: <u>0</u> (sqft)	
Residential: <u>16,498</u> (sqft) Residential: <u>17</u> (# of units)	
Project Type: <input type="checkbox"/> Commercial (Retail, Office etc) <input type="checkbox"/> Industrial <input type="checkbox"/> Multi-Unit Residential (5 or more units) <input checked="" type="checkbox"/> Mixed-Use (Residential & Commercial) Describe the break down in use in SF below: Residential: - Commercial - 17 units - 2 units - 16,498 square feet - 2,680 square feet	Please indicate if the project intends to meet Leadership in Energy and Environmental Design (LEED) levels as defined by the U.S. Green Building Council (www.usgbc.org). <input checked="" type="checkbox"/> Project is <u>not</u> LEED-certified <input type="checkbox"/> LEED Silver <input type="checkbox"/> LEED Gold <input type="checkbox"/> LEED Platinum Please indicate if the project will be qualified under the Living Building Challenge program (http://living-future.org/lbc): <input checked="" type="checkbox"/> Project is <u>not</u> LBC qualified <input type="checkbox"/> LBC Full <input type="checkbox"/> LBC Net Zero <input type="checkbox"/> LBC Petal (requires "Energy Petal")
If approved for an abatement, does the Applicant intend to enter into a Voluntary Tax Incentive Contribution Agreement (VTICA)? <input checked="" type="radio"/> Yes <u>15</u> % <input type="radio"/> No	
<small>(A VTICA is an agreement with a third-party non-profit designated by the City in which the Applicant would contribute a portion of the abated taxes to support neighborhood-based projects and services as well as City-wide affordable housing initiatives [note that VTICAs in the vicinity of the Streetcar are used to support streetcar operations]. As indicated the applicable City legislation & policies as this is a significant factor in determining the terms of the abatement.)</small>	

General Project Information:
Project Name (of Applicable): <u>209 Limited Renovation</u>
Description of the project: The 209 Limited renovation is a scattered site project focused on revitalizing three buildings in the Over-the-Rhine neighborhood of Cincinnati. This includes both structural repairs to the assets as well as common and in-unit improvements.

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Please provide a brief description of the applicant's development experience:

Urban Sites has been preserving and revitalizing Cincinnati and its local areas through real estate development, construction, and property management for over 30 years.

Please state why this project deserves a tax exemption from the City of Cincinnati and what benefits the project will bring to the neighborhood where it is located:

The assistance provided by the CRA tax abatement will allow units to be priced at attainable rates and will contribute to the mixed-income area.

If Commercial or Industrial, state the nature of commercial/industrial activity (manufacturing, warehousing, wholesale or retail stores, or other) to be conducted at the site:

Please detail the project's planned community engagement (link for community council boundaries):

There is no planned community engagement.

SECTION II – Job Creation/Retention

Job Creation and Retention:
The Company will agree to use its best efforts to retain and/or create at least the following estimated number of employee positions at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive. The Job numbers below are to be listed in Full Time Equivalent (FTE) positions. FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Existing positions at the site of the company to be retained:
Full-Time Equivalent 2 employees; total annual payroll \$ 80,000

Will the project involve relocation of positions from another company location in the State of Ohio to the City of Cincinnati? Yes ☐ No ☒

Existing positions at other company locations in Ohio to be relocated:
Address of Other Location(s): N/A
Full-Time Equivalent 0 employees; total annual payroll \$ 0
Address of Other Location(s): N/A
Full-Time Equivalent 0 employees; total annual payroll \$ 0

*Please attach additional sheets if other locations exceed spaces provided above.

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Cincinnati? No

Existing positions at other company locations outside of the State of Ohio:

Address of Other Location: N/A

Full-Time Equivalent 0 employees; total annual payroll \$ 0

Address of Other Location: N/A

Full-Time Equivalent 0 employees; total annual payroll \$ 0

Address of Other Location: N/A

Full-Time Equivalent 0 employees; total annual payroll \$ 0

*Please attach additional sheets if other locations exceed spaces provided above.

Estimate the number of **new employees** the property owner will cause to be created at the facility that comprises the project site within three years. Job creation projection must be itemized by the name of the employer (add an additional page if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week):

Full-Time Equivalent 6 employees (Total); total annual payroll \$ 187,200

During the first twelve months of the agreement: 2 positions

During the second twelve months of the agreement: 2 additional positions

During the third twelve months of the agreement: 2 additional positions

Temporary Construction 21 jobs; total annual payroll \$ 1,782,787

Length of Construction Period: 11 months

In addition to the Full Time Equivalent positions listed above, are there any part time jobs and associated payroll? If so, please provide, as well as a description of the positions:

N/A

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, warehousing, sales, operations, management, technical, retail, etc.):

No understanding of future commercial space users at this time but based on current space use / build out, it is expected that these spaces will be retail, office, or service tenants.

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or corporation from which the company intends to relocate, and the Ohio Development, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

SECTION III – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ 4.2 MM

Estimated total cost of the project (including soft costs & acquisition): \$ 4.78 MM

Estimated Project start date: 7/1/2025 Estimated Project completion date: 6/3/2026

Current Auditor's value of property (aggregate value of all parcels involved): \$ 1,796,060

Estimated post-construction value of property: \$ 2,305,112.02 @ a 7.5% cap rate

(Please provide appraisal or other method for determining post-construction value of the property)

Other Investment

Investment in Machinery & Equipment (M&E) at the Property: \$ 0

Investment in Furniture, Fixtures, and Equipment (FF&E) at the Property: \$ 0

Other Investment: \$ 0

Description of Other Investment: N/A

SECTION IV – Applicant Certifications

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Cincinnati or another political subdivision of the State? ☐ YES ☒ NO
2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? ☐ YES ☒ NO
3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? ☐ YES ☒ NO

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

The Applicant authorizes the City and/or the Ohio Department of Development to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Department of Development in connection with the above statements.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1). As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X JP**Project Completion:**

Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.

Please initial that you have read the above statement and understand that the abatement will not be considered by the Hamilton County Auditor's Office until the CRA Completion Application Form is complete and submitted.

X JP

Additional Certifications by Applicant:

- o The Applicant acknowledges that the property is **Not Eligible** for tax exemption if construction activities are commenced prior to the execution of a Community Reinvestment Area Tax Exemption Agreement between the Applicant and the City. No agreement may be executed by the City without prior approval by Cincinnati City Council.
- o The Applicant acknowledges that a Payment In Lieu of Taxes (PILOT) agreement in the amount of 33% of the annual value of the exemption with Cincinnati Board of Education will be required. The form of this PILOT agreement is available upon request.
- o The Applicant acknowledges that if one of the City's considerations for granting a tax exemption is the applicant's representation that it will enter into a VTICA, then the failure by the Applicant to do so is considered grounds for the City of Cincinnati to terminate the tax exemption granted to the Applicant.
- o The Applicant acknowledges that all tax exemptions must submit an Annual Report on or before March 31 of each year. This report must be submitted for each year of the tax exemption agreement including during the construction period.
- o The Applicant acknowledges that all tax exemptions will be subject to an annual monitoring fee of 1% of the annual taxes exempted under the agreement or \$500, whichever is greater; no City annual fee will be greater than \$2,500 per year. This annual monitoring fee must be submitted with each Annual Report.
- o The Applicant acknowledges that to be eligible for tax exemption by the City of Cincinnati, the subject property must be located within the City of Cincinnati.
- o The Applicant acknowledges that exemption values are determined by the Hamilton County Auditor's Office.
- o The Applicant acknowledges that the City of Cincinnati may revoke the tax exemption any time after the first year if the property has building code violations or is delinquent on the property taxes.
- o The Applicant acknowledges that the City of Cincinnati Council may rescind or alter the Ordinance granting tax exemptions.
- o The Applicant agrees to supply additional information upon request.

Please initial that you have read the above. X JF

Prior Agreement. Applicant represents and warrants that neither Applicant, nor any "predecessor" or "related member" is a party to another agreement granting tax exemption relating to a structure in this state at which the Applicant (or the predecessor or related member) has discontinued or intends to discontinue operations prior to the expiration of the term of that agreement. (Note: This information is required by Ohio Revised Code 3735.671 (E). As used herein "predecessor" means a person or entity that has transferred assets or equity to Applicant, which transfer resulted in the full or partial non-recognition of gain or loss, or resulted in a carryover basis, both as determined by rule adopted by the Ohio Tax Commissioner; and "related member" has the same meaning as defined in Ohio Revised Code 5733.042 without regard to division (B) of that section.)

Please initial that you have read the above. X JF

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

Jeremy Fogel
Signature of Applicant

04/23/25
Date

Jeremy Fogel
Printed Name

Senior Real Estate Analyst
Title (if signed as officer)

Please complete this application in its entirety and submit to the Department of Community & Economic Development along with required supporting documentation. Please make and retain a copy of this application for your records. Please allow 4 weeks for the Department of Community & Economic Development to review and follow-up on this application.

Send Completed Application to:

City of Cincinnati
Department of Community & Economic Development
805 Central Avenue, Suite 710
Cincinnati, Ohio 45202
Attention: Commercial Tax Abatement Application

Processing Timeline

Upon receipt of a completed application, city staff will work diligently to process the request and respond to the applicant in a timely manner. For estimating purposes, below is a timeline that the applicant should use from the date of the completed application to estimate the date that the applicant will be able to commence construction if the assistance request is approved. Note that most applicants do not initially submit a complete application and for most applicants some back and forth will be required with city staff to ensure the application is complete before the internal city review process can begin.

Internal City Review & Offer Letter	Four weeks
Contract Drafting & Legislative Approval	Twelve weeks
Contract Signature & Pre-construction Process	Two weeks
Estimated Timeline	Eighteen weeks

Note that the applicant cannot commence construction prior to having a signed agreement from the city or the requested assistance may not be provided by the city.

STREETCAR VTICA AREA



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Fig. 8

Required Application Attachments

Please provide the following required items as a corresponding attachment. *If you believe a particular item is not applicable to your project, please address the item by including an explanation of why you believe it is not applicable.* Please ensure that all sections of the application are complete and that **ALL REQUIRED ATTACHMENTS LISTED BELOW ARE SUBMITTED/ ADDRESSED WITH YOUR APPLICATION.** Please check all items that are included. If an item is left unaddressed by the Applicant, the reviewing department cannot complete its review of the application.

Attachment Number	Attached Y/N	Attachment Description
#1	<input checked="" type="radio"/> Yes <input type="radio"/> No	Public Purpose: List the major reasons why City Assistance is necessary. Discuss the project gap, why other sources are not available to fill that gap (including debt and owner equity) and how City assistance will allow the gap to be filled. For property sale requests explain why a non-competitive sale is being requested and the public benefits that will be realized.
#2	<input checked="" type="radio"/> Yes <input type="radio"/> No	Development Team: A) Corporate Resolution, Articles of Incorporation, and an Operating/Partnership Agreement for entity applying for assistance showing who is authorized to sign for the organization B) Certificate of Good Standing from the Ohio Secretary of State for all Organizations that will be involved in the project C) Resumes of owners and/or key managers or partners. In the case of Real Estate development, provide information for the entire development team (developer, architect, contractor, leasing/sales agent, LEED certifications, etc.) D) Names, addresses, photos and a brief description of recent projects completed by the development team of similar type and size to that proposed in this application.
#3	<input checked="" type="radio"/> Yes <input type="radio"/> No	Current Financial Statement or other acceptable third party verification of funds from all entities or individuals who will be contributing more than 20% of the required equity for the investment.
#4	<input checked="" type="radio"/> Yes <input type="radio"/> No	Financial Information: A) Real Estate Projects: Provide spreadsheet of 10 year cash flow projection and list all project assumptions (rent rates, revenue & expense growth, etc). Provide budget that details total project investment (reference Section III of application). These documents may be requested in Excel format.

		2) Current business financial statement (less than 90 days old); 3) Business financial projections for three fiscal years (privately held companies only); 4) Business financial information for the last three fiscal years on affiliate businesses when appropriate.
#5	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Sources of Funds:</u> For all sources included in the sources and uses provided in #4 above, please attach documentation: A) Conditional bank commitment and/or term sheet B) List of any additional grant requests pending or committed C) Tax credits allocated or being applied for D) Financing Projections E) Other
#6	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Cost Verifications:</u> Cost verifications and/or third party cost estimates. If third-party estimates are not available, explain your methodology for arriving at your project budget. Please include: A) Purchase agreements for any acquisitions B) Contractor Estimates or bids for new construction and/or rehabilitation C) Architectural Contract D) Other
#7	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Environmental Site Assessments:</u> Summary Review / Statement of Phase I & Phase II ESA results
#8	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Market Information:</u> A) Summary of appraisal, market study, Real Estate comps and industry information with sources. B) Include a copy of any third-party or in-house market analysis completed for the preparation of financial projection assumptions (sales or lease prices, absorption and capture rates, vacancy rates, expense escalators, etc.).
#9	<input checked="" type="radio"/> Yes <input type="radio"/> No	Copy of proposed construction plans/renderings etc.
#10	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Proposed Project Timeline:</u> Anticipated milestones – Please provide in Gantt format if available.
#11	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Legal Description of the Property Involved:</u> This may include a survey as well as a written legal.
#12	<input type="radio"/> Yes <input checked="" type="radio"/> No	If this project is seeking LEED or Living Building Challenge (Full, Net Zero, or Petal [must include "Energy Petal"]) Certification, provide confirmation of registration
#13	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>Application Fee</u> (\$1,250 made payable to City of Cincinnati)

#14	<input type="radio"/> Yes <input checked="" type="radio"/> No	<u>City Business Disclosure Form</u>
#15	<input type="radio"/> Yes <input checked="" type="radio"/> No	<u>SBE Utilization Plan</u>
#16	<input type="radio"/> Yes <input checked="" type="radio"/> No	<u>Balanced Development Application</u>

Please provide forms 14 - 16 if necessary to complete

September 22, 2025

TO: Mayor and Members of Council
FROM: Rachel Hastings, Chair, Downtown Cincinnati Improvement District Assessment Equalization Board
SUBJECT: The Board's Recommendations Regarding Objections

On June 2, 2025, City Council adopted Resolution No. 51-2025 ("Resolution") and declared the necessity of assessing properties in the Downtown Cincinnati Improvement District ("DCID") to implement the 2026-2029 services plan for the district.

On September 10, 2025, City Council adopted Ordinance 288-2025 ("Ordinance") to establish the Downtown Cincinnati Improvement District Assessment Equalization Board ("Board"), and it authorized the Board to hear and determine written objections submitted by property owners concerning the estimated assessment against their property, or the amount or apportionment of the estimated assessment against their property, as required by R.C. 727.16.

Pursuant to the Ordinance, and following due and proper notice, the Board conducted a hearing on Monday, September 22, 2025 to hear and determine all objections received in connection with the proposed assessment of property within the DCID. All members of the Board were duly sworn to honestly and impartially discharge their duties. The Board then appointed Rachel Hastings to serve as chair of the Board.

The Board heard objections from all persons who submitted written communications indicating their opposition to the assessment of property within the DCID. The persons who filed objections and appeared before the Board were Roger and Vikki Nutter, whose property address and assessment information is as follows:

Owner Legal Name	Parcel	Full Address	Front Footage	2026	2027	2028	2029
NUTTER VIKKI & ROGER	770001009700	115 W NINTH ST	182.1061	\$1,315.49	\$1,354.96	\$1,395.52	\$1,437.54

The Board heard testimony from Mr. And Mrs. Nutter as to the condition and concerns with their neighborhood and property. Although the objection were outside the scope of the Board's jurisdiction, the Board heard each person's comments and addressed them to the best of its ability. The Board then determined whether to recommend a change or no change to each

objecting property owner's estimated assessment in the order each person appeared on the agenda.

The Board has therefore reviewed and decided all objections properly before it, and it unanimously recommends that the Council make no changes to the assessments.

Finally, the Board considered whether further equalization of the estimated assessment is necessary to conform to the standards prescribed in the Resolution, and the Board recommends no further equalization of the proposed assessment.

This report is submitted for the Council's approval pursuant to R.C. 727.17.



Sept 2025

MOTION

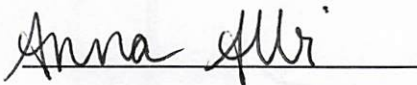
WE MOVE that the City and the Union agree to create a new leave code that specifically applies to follow-up appointments related to an employee's prior occupational cancer diagnosis. This leave code shall be available only if the employee meets the following criteria:

- The employee has an approved work-related claim on file for an occupational cancer diagnosis; and
- The employee has been cleared to return to full duty in their position; and
- The employee provides supporting medical documentation showing they attended a follow-up appointment with their treating provider specifically related to their prior occupational cancer diagnosis.



Mayor Aftab Pureval












Arthur F. G. S.

Jeff CAMERDING

Scotty Johnson



AFTAB PUREVAL
City of Cincinnati, Office of the Mayor

202501721

Sept 2025

MOTION


WE MOVE that the City Administration settle the lawsuit and subsequent appeal surrounding the Labor-Management Agreement between the City of Cincinnati and Cincinnati Fire Fighters Union Local 48.

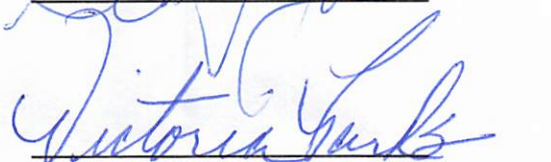
WE FURTHER MOVE that the City Administration use funding from the FY25 closeout to cover any financial impact from the settlement.



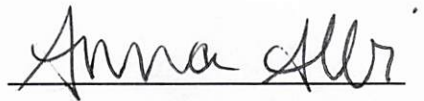
Mayor Aftab Pureval

















Mula D. De

September 17, 2025

To: Mayor and Members of City Council

202501722

From: Sheryl M. M. Long, City Manager

**Subject: Emergency Ordinance – Clerk of Council: Then and Now
Payment to ProSource**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the payment of \$438.16 from Clerk of Council General Fund non-personnel operating budget account no. 050x041x0000x7415 to Cincinnati Copiers Incorporated dba ProSource for printer and copier services provided from June 1, 2025, through June 30, 2025, pursuant to the attached then and now certificate from the Director of Finance.

Approval of this Emergency Ordinance will authorize the payment of \$438.16 to Cincinnati Copiers Incorporated dba ProSource for outstanding charges related to printer and copier services provided from June 1, 2025, through June 30, 2025, to be paid from Clerk of Council General Fund non-personnel operating budget account no. 050x041x0000x7415 pursuant to the attached then and now certificate from the Director of Finance.

The City of Cincinnati entered into a contract with Cincinnati Copiers Incorporated dba ProSource (“Contractor”) on February 1, 2025, to provide leased printers, copiers, and related services to City departments. The Clerk of Council’s Office received printer and copier services from June 1, 2025, through June 30, 2025, but insufficient funds were encumbered for the services provided in that period.

Pursuant to Ohio Revised Code (ORC) Section 5705.41(D)(1), the Director of Finance has issued a certificate, attached to this ordinance, verifying that a sufficient sum was appropriated and in the City Treasury for the purpose of paying such charges under the contract both at the time the contract began and at the time the attached certificate was issued.

The reason for the emergency is the immediate need to pay Cincinnati Copiers Incorporated dba ProSource for the outstanding charges in a timely manner.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachments

EMERGENCY

IMD

- 2025

AUTHORIZING the payment of \$438.16 from Clerk of Council General Fund non-personnel operating budget account no. 050x041x0000x7415 to Cincinnati Copiers Incorporated dba ProSource for printer and copier services provided from June 1, 2025, through June 30, 2025, pursuant to the attached then and now certificate from the Director of Finance.

WHEREAS, on February 1, 2025, the City entered into a contract with Cincinnati Copiers Incorporated dba ProSource (“Contractor”) to provide leased printers, copiers, and related services to the City’s departments; and

WHEREAS, pursuant to the terms of the contract, the Clerk’s Office received printer and copier services from June 1, 2025, through June 30, 2025, but insufficient funds were encumbered for the services in that period; and

WHEREAS, Contractor has invoiced the Clerk’s Office \$438.16 beyond the funds originally encumbered for services received from June 1, 2025, through June 30, 2025; and

WHEREAS, pursuant to Ohio Revised Code Section 5705.41(D)(1), the Director of Finance has issued a certificate, attached to this ordinance, verifying that a sufficient sum was appropriated and in the City Treasury for the purpose of paying such charges under the contract both at the time the contract began and at the time the attached certificate was issued; and

WHEREAS, Council desires to provide payment to Contractor for the City’s outstanding obligation of \$438.16 for printer and copier services received from June 1, 2025, through May 30, 2025; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Director of Finance is authorized to pay \$438.16 from Clerk of Council General Fund non-personnel operating budget account no. 050x041x0000x7415 to Cincinnati Copiers Incorporated dba ProSource for printer and copier services provided from June 1, 2025, through June 30, 2025.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the provisions of Section 1.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms

of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to pay Cincinnati Copiers Incorporated dba ProSource for the outstanding charges in a timely manner.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

CITY OF CINCINNATI
DIRECTOR OF FINANCE
THEN AND NOW CERTIFICATE

I, Steve Webb, Director of Finance for the City of Cincinnati, state the following:

WHEREAS, on February 1, 2025, the City entered into a contract with Cincinnati Copiers Incorporated dba ProSource ("Contractor") to provide leased printers, copiers, and related services to the City's departments; and

WHEREAS, pursuant to the terms of the contract, the Clerk's Office received printer and copier services from June 1, 2025, through June 30, 2025, but insufficient funds were encumbered for the services in that period; and

WHEREAS, Contractor has invoiced the Clerk's Office \$438.16 beyond the funds originally encumbered for services received from June 1, 2025, through June 30, 2025; and

WHEREAS, Contractor has therefore not been compensated for the services it provided pursuant to the contract in an amount of \$438.16;

NOW, THEREFORE,

1. As of June 1, 2025, and as of the date this certificate was executed, I hereby verify that the City Treasury held a sufficient sum that was appropriated and available to pay for goods and services rendered under the City's contract with Cincinnati Copiers Incorporated dba ProSource. This verification is conditioned upon and subject to Council's approval of an ordinance authorizing the drawing of a warrant in payment of amount due to Cincinnati Copiers Incorporated dba ProSource during this time period.

Signed,



Steve Webb, Director of Finance
City of Cincinnati

Date: 9/11/25

September 17, 2025

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202501747

Subject: Emergency Ordinance – Authorizing the City Manager to execute a Development Agreement with Atrium Tower One, L.P. and Acabay Atrium Two, L.P.

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Development Agreement with Atrium Tower One, L.P. and Acabay Atrium Two, L.P., pertaining to the redevelopment of an existing building into approximately 200 residential rental units, on property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One building, and providing for City assistance to the project in the form of (1) a rebate of a portion of service payments in lieu of taxes imposed in connection with a proposed thirty-year property tax exemption for improvements pursuant to Ohio Revised Code Section 5709.41, subject to the passage by Council of a separate ordinance authorizing such tax exemption, and (2) a rebate of a portion of the service payments in lieu of taxes imposed in connection with the tax exemption previously authorized by Ordinance No. 95-2024.

STATEMENT

HOUSING: As work patterns shift and demand for office space declines, many commercial buildings risk becoming underutilized or vacant, creating challenges for downtown vibrancy and surrounding neighborhoods. Adaptive reuse projects—such as converting obsolete office buildings into residential units—turn these liabilities into assets. By prioritizing such projects, Cincinnati is staying ahead of shifting economic trends and ensuring our urban core remains active, thriving, and positioned for long-term growth. Furthermore, Cincinnati is experiencing a severe housing shortage alongside a growing population. Expanding housing supply at all income levels is a proven strategy to relieve these pressures.

BACKGROUND/CURRENT CONDITIONS

Acabay, Inc (the “Developer”), through two separate subsidiaries, owns the Atrium I and Atrium II buildings located at 201 E. 4th Street and 221 E. 4th Street, respectively. Collectively, these buildings make up the largest office space in the city’s urban core.

Like many office buildings across the country, Atrium I faced unprecedented levels of office vacancy coming out of the COVID-19 pandemic, largely driven by the shift to hybrid

and remote work. To combat high office vacancy—and reflect increased demand for urban living in the housing market—the Developer, in partnership with The Model Group, is proposing the conversion of vacant floors in Atrium I into approximately 200 new market-rate residential units.

In order to secure private financing for the project, the Developer has proposed a unique Private Project TIF structure (ORC 5709.41). Under the proposed deal structure, the City would establish a 30-year Private Project TIF on Atrium II, and a separate 30-year Private Project TIF on the residential improvements being made to Atrium I. The City would then provide the Developer with an annual rebate of statutory service payments in lieu of taxes made on both Private Project TIFs. The maximum annual rebate of service payments for Atrium I will be capped at \$1.3 million, while the maximum annual rebate of service payments for Atrium II will be capped at \$1.7 million. The City is entitled to retain any portion of service payments made in excess of each cap. By way of example, if, after payment of the CPS PILOT and applicable fees, the Developer is required to make an annual service payment of \$1.4 million for the Atrium I Private Project TIF, the City will rebate \$1.3 million back to the Developer and will retain \$100,000.

City Council previously authorized the establishment of a Private Project TIF on the Atrium II tower in March of 2024 (Ord. Number 95-2024) to lay the groundwork for the deal structure proposed under this ordinance. This ordinance would authorize the establishment of a Private Project TIF on the residential improvements being made at Atrium I and will further authorize the City Manager to enter into a development agreement with Atrium Tower One, LP and Acabay Atrium Two, LP.

Separate from this project, the Developer has already invested \$13 million in common area upgrades at Atrium I and II, with another \$2 million planned. If the residential conversion proceeds, they also plan to invest \$20 million in tenant improvements. In total, including the conversion costs, the Developer’s investment in the Atrium complex will be approximately \$102 million.

DEVELOPER INFORMATION

Acabay, Inc. was founded in 1995 by Frank J. Motter. The company specializes in the construction, leasing, and management of office buildings in the greater Burlington, Vermont area. Recently, the company has expanded into Ohio and Michigan. Mr. Motter has over 40 years of experience as a real estate developer, owner, and manager in Quebec, Vermont, Michigan, and Ohio.

The Model Group has an extensive history of successful development projects in Cincinnati and beyond. To date, they have developed over \$1.5 billion in real estate, including a diverse mix of commercial, residential, and mixed-use properties. Their vast residential portfolio includes market-rate, mixed-income, and deeply affordable units. The Model Group has significant experience using complex financing mechanisms, including federal and state historic tax credits, Low-Income Housing Tax Credits, and Transformational Mixed-Use Development tax credits. Most recently, they completed the redevelopment of Downtown’s Mercantile Library Center and Dayton’s historic Arcade Building.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

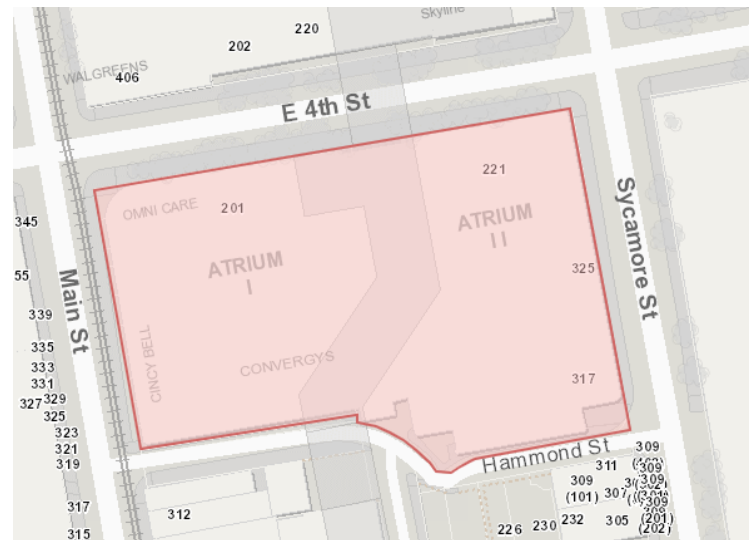
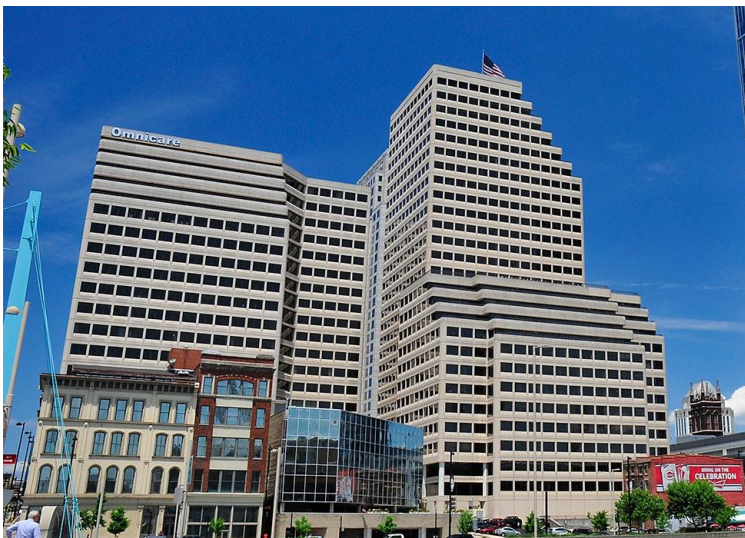
Attachment: Project Outline and Proposed Incentive

cc: Markiea L. Carter, Director, Department of Community & Economic Development

Project Outline

Project Name	Atrium I Redevelopment
Street Address	201 E. 4 th Street
Neighborhood	Downtown
Property Condition	Partially Occupied Office Building
Project Type	Renovation
Project Cost	Hard Construction Costs: \$54,428,195 Soft Costs: \$12,598,684 Total Project Cost: \$67,026,879
Private Investment	Private Financing: \$55,000,000 Developer Equity: \$12,026,879
Sq. Footage by Use	Converted Residential: 186,210 net leasable sf
Number of Units and Rent Ranges	Studio Units; Avg. Monthly Rent: \$1,610 1-BR Units; Avg. Monthly Rent: \$2,086 2-BR Units; Avg. Monthly Rent: \$2,646 200 Total Units; Final Unit Mix to be Determined
Median 1-BD Rent Affordable To	Salary: \$64,400-\$83,440 City Job Classification: Accounting Technician 3, Industrial Waste Inspector, Supervisor of Inspections, Dental Hygienist
Jobs and Payroll	Created FTE Positions: 5 Total Payroll for Created FTE Positions: \$330,000 Average Salary for Created FTE Positions: \$66,000 Construction FTE Positions: 405 Total Payroll for Construction FTE Positions: \$27MM
Transit	Transit Score: 81
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Live Initiative Area Goal 3 (p. 164-178), Sustain Initiative Area Goal 2 (p.193-198)

Project Image and Site Map



Proposed Incentive

Incentive Terms	30-year, net 67% Private Project TIF for residential improvements made to Atrium I; 30-year, net 67% Private Project TIF for Atrium II <ul style="list-style-type: none"> - Annual rebate of service payments made on Atrium I TIF in the lesser amount of net 67% of service payments or \$1.3 million - Annual rebate of service payments made on Atrium II TIF in the lesser amount of net 67% of service payments or \$1.7 million
“But For”	Without Incentive: -5% avg. rate of return over 30 years With Incentive: 5% avg. rate of return over 30 years Project would not proceed without City incentive.
Environmental Building Certification	Non-LEED
SBE/MBE/WBE Goals	SBE Goal of 30%
Planning Commission Approval	Private Project TIF Conveyance/Reconveyance for Atrium I approved by CPC on 8/1/2025

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$1,979,165
Total Term Incentive to Developer	\$59,374,952
City's Portion of Property Taxes Forgone (Term)	\$12,717,059
City's TIF District Revenue Forgone (Term)	\$0

Public Benefit		Value
CPS PILOT	Annual	\$1,037,257
	Total Term	\$31,117,723
VTICA	Annual	\$0
	Total Term	\$0
Income Tax Total Term (Maximum)		\$664,200
Total Public Benefit (CPS PILOT, VTICA, Income Tax)		\$31,781,923

Total Public Benefit ROI*	\$0.54
City's ROI**	\$0.05

* This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.

**This figure represents the total dollars returned for City/ over the City's property taxes forgone.

For Reference: 2025 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$23,500	\$26,850	\$30,200	\$33,550	\$36,250	\$38,950	\$41,650	\$44,300
50%	\$39,150	\$44,750	\$50,350	\$55,900	\$60,400	\$64,850	\$69,350	\$73,800
60%	\$46,980	\$53,700	\$60,420	\$67,080	\$72,480	\$77,820	\$83,220	\$88,560
80%	\$62,650	\$71,600	\$80,550	\$89,450	\$96,650	\$103,800	\$110,950	\$118,100

City of Cincinnati

ZDS

EESW

- 2025

An Ordinance No. _____

AUTHORIZING the City Manager to execute a Development Agreement with Atrium Tower One, L.P. and Acabay Atrium Two, L.P., pertaining to the redevelopment of an existing building into approximately 200 residential rental units, on property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One building, and providing for City assistance to the project in the form of (1) a rebate of a portion of the service payments in lieu of taxes imposed in connection with a proposed thirty-year property tax exemption for improvements pursuant to Ohio Revised Code Section 5709.41, subject to the passage by Council of a separate ordinance authorizing such tax exemption, and (2) a rebate of a portion of the service payments in lieu of taxes imposed in connection with the tax exemption previously authorized by Ordinance No. 95-2024.

WHEREAS, Atrium Tower One, L.P. and Acabay Atrium Two, L.P. (together, “Developer”) desire to enter into a Development Agreement with the City (the “Development Agreement”) pertaining to the redevelopment of an office tower into dense multi-family housing on property located at 201 E. Fourth Street in Cincinnati, which property is commonly known as Atrium One (the “Project Site”), into approximately 200 residential rental units, at an estimated aggregate project development cost of \$67,056,879 (the “Project”); and

WHEREAS, Developer anticipates that the Project will result in (i) the creation of approximately five full-time permanent jobs with an annual payroll of approximately \$330,000; and (ii) the creation of approximately 405 full-time temporary construction jobs with an estimated total payroll of \$27,000,000 during the construction period; and

WHEREAS, the City’s Department of Community and Economic Development (“DCED”) has recommended a thirty-year real property tax exemption for the Project pursuant to Ohio Revised Code Section 5709.41, subject to the passage by Council of a separate ordinance authorizing such exemption (the “Project TIF” and the “TIF Ordinance,” as applicable); and

WHEREAS, the Project Site is located in the “District 2 – Downtown South District Incentive District” TIF district (the “TIF District”); and

WHEREAS, in order to create the Project TIF, the City must have held fee title to the Project Site prior to the enactment of the TIF Ordinance; therefore, pursuant to the Development Agreement: (i) Developer will first sell and convey (or cause to be sold and conveyed) the Project Site to the City for \$1.00; and (ii) immediately thereafter, the City will reconvey the Project Site to Developer for \$1.00; and

WHEREAS, pursuant to Ordinance No. 95-2024, passed on March 13, 2024, Council authorized: (i) a thirty-year real property tax exemption pursuant to Ohio Revised Code Section 5709.41 for the neighboring tower, commonly known as Atrium Two, which is owned by Developer and located at 221 E. Fourth Street in Cincinnati (“Atrium Two”); and (ii) removed Atrium Two from the TIF District; and

WHEREAS, upon passage of the TIF Ordinance, Developer desires to enter into separate Service Agreements with the City for the Project Site and Atrium Two, respectively, in substantially the form attached as exhibits to the Development Agreement, pursuant to which Developer will make service payments in lieu of real property taxes; and

WHEREAS, the parties anticipate that the service payments in lieu of taxes will be used: (i) to make payments to the Board of Education of the Cincinnati City School District (the "School Board") under the City's Tax Incentive Agreement with the School Board effective as of April 28, 2020; (ii) to pay certain administration fees to the Hamilton County, Ohio Auditor and the City; (iii) to make certain rebate payments to Developer with respect to the Project; and (iv) by the City to support urban redevelopment purposes, in each case in the manner and in the respective amounts set forth in the Development Agreement; and

WHEREAS, DCED estimates that the real property tax exemption for the Improvement (as defined in Ohio Revised Code Section 5709.41) to the Project Site could provide an annual net benefit to Developer in the amount of approximately \$1,979,165; and

WHEREAS, the City has determined that it is in the best interest of the City to rebate the aforementioned portion of the service payments to Developer because the City will receive substantial economic and non-economic benefits from the Project in that the Project will create jobs, stimulate economic growth in the City's Central Business District, increase the City's housing stock, and enable the Project Site to be put to its highest and best use, all for the benefit of the people of the City; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to lend aid or credit for industry, commerce, distribution, and research; and

WHEREAS, Section 16 of Article VIII of the Ohio Constitution provides that it is in the public interest and a proper public purpose for the City to enhance the availability of adequate housing and to improve the economic and general well-being of the people of the City by providing or assisting in providing housing; and

WHEREAS, the City believes that the Project will promote urban redevelopment in the Central Business District of Cincinnati, is in the vital and best interests of the City and the health, safety, and welfare of its residents, and is in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements; and

WHEREAS, the City Planning Commission approved the City's acquisition and reconveyance of the Project Site at its meeting on August 1, 2025; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is hereby authorized to execute a Development Agreement with Atrium Tower One, L.P. and Acabay Atrium Two, L.P. (together, "Developer"), in substantially the form attached as Attachment A to this ordinance (the "Development

Agreement”), pertaining to the redevelopment of property located at 201 E. Fourth Street in Cincinnati (the “Project Site”) into approximately 200 residential rental units (the “Project”), at an estimated aggregate Project development cost of approximately \$67,056,879.

Section 2. That, pursuant to the Development Agreement, Council (a) finds that the City is engaging in urban redevelopment; and (b) authorizes the City to accept title to the Project Site and to reconvey the same promptly thereafter to Developer, in each instance for \$1.00, in order to facilitate the subsequent creation of a real property tax exemption for the Project Site under Ohio Revised Code Section 5709.41.

Section 3. That Council authorizes the appropriate City officials to take all necessary and proper actions to fulfill the terms of this ordinance, the Development Agreement, any and all Project-related documents described in the Development Agreement, and all ancillary agreements, amendments, property deeds, plats, and other documents to create new encumbrances and release existing encumbrances on the title to the Project Site, all as deemed necessary or appropriate by the City Manager.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to enable the parties to execute the Development Agreement as soon as possible so that Developer can promptly commence the Project, thereby creating a significant economic benefit and enhancement to the City at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

Contract No: _____

DEVELOPMENT AGREEMENT

among the

CITY OF CINCINNATI,
an Ohio municipal corporation

and

ATRIUM TOWER ONE, L.P.,
a Delaware limited liability company

and

ACABAY ATRIUM TWO, L.P.,
a Delaware limited liability company

Project Name: Atrium One Redevelopment

Dated: _____, 2025

DEVELOPMENT AGREEMENT (Atrium One Redevelopment)

THIS DEVELOPMENT AGREEMENT (this “**Agreement**”) is made and entered into effective as of the Effective Date (as defined on the signature page hereof) between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and **ATRIUM TOWER ONE, L.P.**, a Delaware limited partnership, 463 Mountain View Dr, Colchester VT 05446 (“**Developer**”), an affiliate of **ACABAY ATRIUM TWO, L.P.**, a Delaware limited partnership, 463 Mountain View Dr, Colchester VT 05446 (“**Atrium II**”).

Recitals:

A. Developer owns certain real property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One building, and which is depicted and more particularly described on Exhibit A (Site Plan; Legal Description) hereto (the “**Property**”).

B. Developer desires to renovate the building located on the Property into a mixed-use development containing approximately 200 market rate residential apartment units together with significant attendant improvements to common areas, at an estimated total project cost (including property acquisition, hard construction costs, and soft costs) of approximately \$67,056,879, as more particularly described on Exhibit B (Statement of Work, Budget, and Sources of Funds) hereto (the “**Project**”).

C. Developer intends to commence construction of the Project no later than December 31, 2026 (the “**Commencement Deadline**”), and complete construction of the Project no later than December 31, 2029 (the “**Completion Deadline**”).

D. Developer anticipates that the Project will result in the creation of approximately 405 full-time temporary construction jobs with a total payroll of approximately \$27,000,000, together with approximately 5 full-time permanent jobs upon completion with an estimated annual payroll of approximately \$330,000.

E. In furtherance of the City’s urban redevelopment goals, the City intends to provide an incentive to facilitate the Project and enable the creation of additional housing units and jobs within the City of Cincinnati. Namely, the City intends to exempt improvements to the Property from real estate taxation under Section 5709.41 of the Ohio Revised Code for 30 years by ordinance (the “**Atrium One TIF Exemption**” and the “**Atrium One TIF Ordinance**”, respectively), whereby (i) Developer will pay (or cause to be paid) statutory service payments to the Hamilton County Treasurer, pursuant to a service agreement to be entered into by and between the City and Developer following the Effective Date, which shall be substantially in the form of Exhibit C-1 (Form of Atrium One Service Agreement) hereto (the “**Atrium One Service Agreement**”), in the same manner and amount as real property taxes on the Property would have been paid had the project-based Atrium One TIF Exemption not been established (the “**Atrium One Service Payments**”), and (ii) the Atrium One Service Payments, less applicable Hamilton County Auditor fees, will be distributed by the Hamilton County Treasurer to the City and placed in Fund No. 763, Urban Redevelopment Tax Increment Equivalent Fund II, established by City Council pursuant to Ordinance No. 217-2015 (the “**Equivalent Fund**”).

F. Additionally, the City, by Ordinance No. 95-2024, passed by City Council on March 13, 2024 (the “**Atrium Two TIF Ordinance**”), established a TIF exemption on the building located at 221 E. Fourth Street, Cincinnati, Ohio 45202 (the “**Atrium Two Building**”), pursuant to Section 5709.41 of the Ohio Revised Code (the “**Atrium Two TIF Exemption**”; and together with the Atrium One TIF Exemption, the “**TIF Exemptions**”), which requires the property owner to pay (or cause to be paid) statutory service payments to the Hamilton County Treasurer in the same manner and amount as real property taxes on the Atrium Two Building would have been paid had the project-based Atrium Two TIF Exemption not been established (the “**Atrium Two Service Payments**”; and together with the Atrium One Service Payments, the “**Service Payments**”).

G. The City and Atrium II, being the owner and operator of Atrium II, will enter into a service agreement following the Effective Date, which shall be substantially in the form of Exhibit C-2 (Form of Atrium Two Service Agreement) hereto (the "**Atrium Two Service Agreement**"; and together with the Atrium One Service Agreement, the "**Service Agreements**"), whereby (i) Atrium II will pay (or cause to be paid) the Atrium Two Service Payments, and (ii) the Atrium Two Service Payments, less applicable Hamilton County Auditor fees, will be distributed by the Hamilton County Treasurer to the City and placed in the Equivalent Fund.

H. Prior to any rebate of the Service Payments to Developer as described herein, (i) a portion of the applicable Service Payments will be retained by the Hamilton County, Ohio Auditor as a fee; (ii) 33% of the applicable Service Payments will be paid to the Board of Education of the Cincinnati City School District (the "**School Board**") to satisfy the City's obligations with respect to the TIF Exemptions under that certain *Tax Incentive Agreement* by and between the City and the School Board effective as of April 28, 2020, as the same may be hereafter amended, modified, and restated; and (iii) the City will retain the fees described in Section 11(B) of this Agreement. The proceeds of any Service Payment actually received by the City with respect to the Property and the Atrium Two Building, net of the payments described in clauses (i) through (iii) above, are referred to in this Agreement as the "**Excess Service Payments**". Subject to the terms and conditions of this Agreement, during the life of the TIF Exemptions, the City will provide a rebate to Developer in accordance with the terms of Section 4 hereof. Any Excess Service Payments retained by the City (the "**Residual Service Payments**") pursuant to the terms of this Agreement and any other Project Documents (as defined below) may be used for certain urban redevelopment purposes as established in the applicable TIF Ordinance and for any other lawful purpose.

I. In order to create the Atrium One TIF Exemption for the Project under Section 5709.41 of the Ohio Revised Code, the City must have held fee title to the Property prior to the enactment of the Atrium One TIF Ordinance. Accordingly, Developer will convey or cause to be conveyed fee title to the Property to the City for \$1.00 at Closing (as defined below), and the City will immediately re-convey the Property to Developer thereafter for \$1.00, in each case on, and subject to, the terms of this Agreement.

J. The City has determined that re-conveying the Property to Developer for \$1.00 is appropriate because the City will receive the Property for the same amount, and the conveyance of the Property back to Developer is necessary to facilitate the Project.

K. The City has determined that eliminating competitive bidding in connection with the re-conveyance of the Property to Developer is appropriate because the Property is owned by Developer and Developer's willingness to initially convey or cause to be conveyed the Property to the City is contingent upon the City's agreement to promptly re-convey the Property to Developer and to no other party.

L. The Property is currently included in the tax increment financing district known as District 2-Downtown South District Incentive District (the "**Downtown South TIF District**"), established by Ordinance No. 412-2002, passed by City Council on December 18, 2002, pursuant to Ohio Revised Code Section 5709.40. In order to facilitate the Atrium One TIF Exemption, the City anticipates removing the Property from the Downtown South TIF District.

M. The City previously took title to the Atrium Two Building pursuant to (i) that certain *Limited Warranty Deed* dated September 1, 1982, recorded on September 7, 1982, in Deed Book 4241, Page 1237; (ii) that certain *Limited Warranty Deed* dated September 1, 1982, recorded on September 7, 1982, in Deed Book 4241, Page 1240; and (iii) that certain *Limited Warranty Deed* dated September 2, 1982, recorded on September 8, 1982, in Deed Book 4241, Page 1368 (collectively, the "**Atrium Two City Deeds**").

N. The Atrium Two Building was previously included in the Downtown South TIF District; however, in order to facilitate the Atrium Two TIF Exemption, the City removed the Atrium Two Building from the Downtown South TIF District pursuant to the Atrium Two TIF Ordinance.

O. As used herein, the term “**Project Documents**” means, collectively, this Agreement, the Service Agreements, the Completion Guaranty (as defined below), the Indemnity Agreement (as defined below), and any and all other agreements pertaining to the Project entered into by the City, on the one hand, and Developer or Guarantor (as defined below), on the other hand, or any instruments or other documents pertaining to the Project made by the City in favor of Developer or by Developer in favor of the City.

P. Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research.

Q. Section 16 of Article VIII of the Ohio Constitution provides that, to enhance the availability of adequate housing in the state and to improve the economic and general welfare of the people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, directly or through a public authority, agency, or instrumentality, to provide grants, loans, or other financial assistance for housing in the state, for individuals and families, by the acquisition, financing, construction, leasing, rehabilitation, remodeling, improvement, or equipping of publicly- or privately-owned housing.

R. The City, upon recommendation of the City's Department of Community and Economic Development (“**DCED**”), believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements and for this reason the City desires to facilitate the Project by providing the Rebate Payments (as defined below) as described herein and in the Service Agreements.

S. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the conveyances described in this Agreement at its meeting on _____.

T. The execution of this Agreement and the other Project Documents, as applicable, was authorized by City Council by Ordinance No. ____-2025, passed by City Council on _____, 2025. Notwithstanding anything in this Agreement to the contrary, the parties' obligations hereunder are conditioned upon the passage of the Atrium One TIF Ordinance. Notwithstanding the foregoing, nothing herein shall be interpreted to terminate or extinguish the obligation of the owner of the Atrium Two Building to pay the Atrium Two Service Payments pursuant to the Atrium Two TIF Ordinance.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DUE DILIGENCE INVESTIGATIONS.

(A) Developer's Delivery of Due Diligence Materials to the City. Following the Effective Date and at such time as such documents become available, Developer and Atrium II, at their sole expense, shall obtain and deliver (or cause to be obtained and delivered) to the City the following items:

- (i) *Title:* A copy of Developer's Owner's Policy of Title Insurance or other evidence satisfactory to the City showing that Developer owns good and marketable fee simple title to the Property;
- (ii) *Survey:* An ALTA survey of the Property showing all easements and other matters of record that can be shown on a survey;
- (iii) *Site Plan:* A detailed site plan showing the proposed location of the Project and approved by DCED;
- (iv) *Appraisal:* Projected “as built” appraisals of the Project;
- (v) *Construction Schedule:* A detailed construction timeline showing significant construction milestones for the Project;
- (vi) *Budget:* A detailed and updated development budget for the Project;

- (vii) *Building Permit & Zoning Approvals:* evidence that Developer has obtained all building permits issued by the City's Department of Buildings and Inspections ("B&I") for the construction of the Project, including any and all zoning approvals that may be required;
- (viii) *Guaranty:* Evidence satisfactory to the City that the Guarantor has sufficient assets and liquidity in the event that the City seeks payment under the Completion Guaranty or the Indemnity Agreement, in accordance with the terms thereof;
- (ix) *Environmental:* A copy of whatever environmental reports Developer may obtain or cause to be created in connection with the Project, including, at a minimum, the Phase I environmental site assessment under current ASTM standards, and such other evidence and documentation as is deemed necessary or desirable by the City's Office of Environment and Sustainability ("OES") to confirm that environmental conditions on the site are adequate for the City to take title, and such agreements or other documentation as may be necessary to provide the City with the legal right to rely on any applicable environmental reports; and
- (x) *Financing:* Evidence satisfactory to the City that Developer has or has obtained sufficient financial resources in order to commence and complete the Project; and
- (xi) *Other Information:* Such other information and documents pertaining to Developer, Atrium II, or the Project as the City may reasonably require.

(B) Copies of Due Diligence Materials to be Provided to the City. Without limitation of Developer's other obligations under this Agreement, and particularly the due diligence materials identified in Section 1(A), prior to Closing and as such reports and materials are obtained by Developer, Developer, at no cost to the City, and upon request, shall provide DCED with copies of the inspection, engineering, and environmental reports, title reports, surveys, and other materials prepared by third party professionals obtained by Developer prior to Closing that pertain to the Project.

(C) Contingency for City's Satisfaction with Due Diligence Investigations. All reports and the like obtained by Developer from third parties and delivered (or caused to be delivered) to the City shall be recent (*i.e.*, prepared or updated, as the case may be, within six (6) months preceding the date that the item is delivered to the City or such longer period of time as the City may, in its sole discretion, deem reasonable) and shall be prepared by properly licensed and qualified companies or individuals acceptable to the City. In addition to the above due diligence items, the parties may conduct whatever additional investigations concerning the Project as they deem necessary, including, without limitation, investigations into the feasibility and likelihood of Developer obtaining all building, zoning, and other approvals from B&I, the City's Department of Planning and Engagement, the City Planning Commission, and any other applicable City departments, agencies or boards. If, during or at the conclusion of the due diligence investigations, any party reasonably determines that any part of the Project is not feasible or desirable for any reason, then, notwithstanding anything in this Agreement to the contrary, such party may terminate this Agreement by giving the other party written notice thereof, whereupon this Agreement shall terminate and neither party shall thereafter have any rights or obligations hereunder except as may expressly survive termination. Unless otherwise directed by the DCED Director, Developer shall deliver (or cause to be delivered) all due diligence materials to be provided to the City under this Agreement to the DCED Director (for review by DCED and other City departments as deemed necessary or appropriate by DCED) and shall generally coordinate all aspects of the Project (as they relate to the City) through DCED. Upon Closing, the termination rights of the parties under this Section 1(C) shall automatically terminate and thereafter shall be null and void.

(D) Final Determination Letter – Atrium Two. The respective rights and obligations of the parties hereto are made expressly contingent upon receipt of a favorable letter of Final Determination received from the Tax Commissioner determining that the base value of the Atrium Two TIF Exemption was established when the City entered into the chain of title for the Atrium Two Building pursuant to the Atrium Two City Deeds. In the event that a denial or non-approving letter of Final Determination is not received by the Closing Date, either the City or Developer shall have the express right to terminate this agreement unilaterally.

2. CLOSING.

(A) Closing Date. The closing of the transactions described in this Section 2 (the “**Closing**”) is anticipated to take place on March 31, 2026, or such other date upon which the parties may agree (the “**Closing Date**”); *provided, however* that the Closing shall occur prior to the passage of the Atrium One TIF Ordinance. It is the intention of the parties that all of the transactions contemplated in this Section 2 will occur on the same date in as immediate of a sequence as is possible. The occurrence of the Closing is subject to (i) the parties’ satisfaction with the various due diligence matters described in Section 1 above, and (ii) the prior execution and delivery to the City of the Service Agreements and each of the other Project Documents.

(B) Initial Conveyance. On the Closing Date, Developer shall transfer or cause to be transferred title to the Property to the City for \$1.00 (the “**Initial Conveyance**”) by Quitclaim Deed in substantially the form of Exhibit D-1 (*Form of Quitclaim Deed – Initial Conveyance*) hereto. Developer shall pay all customary closing costs relating to the Initial Conveyance (*e.g.*, County transfer tax and County recording fees). The City agrees to neither make, nor permit to be made, any material changes to the condition of the Property or the title thereto during the period in which it owns the Property, which the parties intend to be for as short a period as practicable. During the period in which the City owns the Property, Developer, and its employees and agents, are permitted to enter upon the Property for the purpose of conducting activities associated with the Project at no cost to the City, provided that such entry shall be at the sole risk of Developer, its employees and agents, and provided, further, for the avoidance of doubt, that the activities described in this sentence are subject to the indemnification provisions in Sections 3(H) and 5(C) of this Agreement.

(C) City Conveyance. Immediately following the Initial Conveyance, the City shall re-convey the Property to Developer for \$1.00 (the “**City Conveyance**”), by a Quitclaim Deed in substantially the form of Exhibit D-2 (*Form of Quitclaim Deed – City Conveyance*) hereto. Developer shall pay all customary closing costs relating to the City Conveyance (*e.g.*, County transfer tax and County recording fees). The deed effecting the Initial Conveyance shall be recorded prior to the deed effecting the City Conveyance.

(D) Miscellaneous Closing Provisions. Pursuant to Section 301-20 of the Cincinnati Municipal Code (“**CMC**”), at Closing, Developer shall pay to the City any and all unpaid related and unrelated fines, penalties, judgments, water or other utility charges, and any and all other outstanding amounts owed by Developer and/or related to the Property to the City. There shall be no proration of real estate taxes and assessments at Closing, and it is understood that the City shall in no way be responsible for the payment of any real estate taxes, service payments in lieu of taxes, and/or assessments due or thereafter becoming due. At Closing, the City and Developer shall execute and cause the execution of a closing statement, County exempt transfer forms, and any and all other customary closing documents that may be deemed necessary for the Closing by the City.

3. COMPLETION OF THE PROJECT.

(A) Preparation of Plans and Specifications. Promptly following the Effective Date, Developer shall prepare plans and specifications for the Project and shall submit the same to DCED for review and approval; *provided* that DCED may only withhold approval if such plans and specifications (i) reduce or diminish the size, scope, quality, or site plan of the Project, (ii) could reasonably be expected to materially reduce the projected hard construction cost of the Project, or (iii) are otherwise inconsistent with zoning laws or any planned development approved by City Council with respect to the Project or are materially inconsistent with Exhibit B, in each case as determined in DCED’s sole and absolute discretion, such approval not to be unreasonably withheld or delayed. The approved plans and specifications for the Project (including any and all changes thereto) are referred to herein as the “**Final Plans**” with respect to the Project.

(B) Construction Contract: Bids. Following Closing, Developer shall (i) enter into a construction contract if not previously executed, and (ii) obtain construction bids for the Project. Developer shall deliver to the City a final budget for the Project and an executed copy of Developer's construction contract with Developer's general contractor for construction of the Project.

(C) Completion and Commencement of Construction. Developer shall (i)(a) apply for and receive the required building permits from B&I for construction of the Project and (b) commence construction of the Project in accordance with the Final Plans no later than the Commencement Deadline, and (ii) complete construction of the Project (as evidenced by a certificate of occupancy for the Project) in substantial accordance with the Final Plans, and in compliance with all applicable laws, no later than the Completion Deadline. Notwithstanding the foregoing, the City may, upon Developer's written request and at the DCED Director's sole and absolute discretion, permit either the Commencement Deadline and/or the Completion Deadline to each be extended twice in 6 month increments.

(D) Completion Guaranty. Prior to the Developer closing on its construction financing for the Project (the "**Financial Closing Date**"), Developer shall cause Acabay, Inc. or another person or entity satisfactory to the City in its sole and absolute discretion ("**Guarantor**"), to execute a *Completion Guaranty*, which shall be in substantially the form of Exhibit E (*Form of Completion Guaranty*) hereto ("**Completion Guaranty**").

(E) Inspection of Work. During construction of the Project, the City, its employees and agents shall have the right at all reasonable times, and upon reasonable notice, to enter upon the construction site to examine and inspect the progress of construction to determine whether Developer is complying with the requirements of this Agreement. Notwithstanding the foregoing, nothing herein shall in any way limit the inspection rights the City otherwise legally possesses, whether in connection with exercising its police powers, permitting, or otherwise.

(F) Mechanics' Liens. Developer shall not permit any mechanics' or other liens to be filed against the Property during construction. If a mechanic's lien shall at any time be filed, Developer shall within 30 days after notice of the filing thereof, cause the same to be discharged of record. Notwithstanding the foregoing, Developer may contest the validity of any claim or demand in good faith and in accordance with such rights to contest as may be permitted by Developer's construction lender and with diligence and continuity to the City's reasonable satisfaction.

(G) Barricade Fees Payable to DOTE. Developer acknowledges that, if applicable, (i) it will be required to obtain a barricade permit and pay barricade fees to the City's Department of Transportation and Engineering ("**DOTE**") for the closure of any sidewalks and curb lanes of the adjacent streets if and when demolition or construction necessitates closing the adjoining streets or portions thereof, and (ii) with many entities competing for space on City streets, it is important that construction activities be limited to as little space and the shortest duration as possible and that all work be scheduled and performed to cause the least interruption to vehicular travel, bicyclists, pedestrians and businesses; therefore, DOTE shall have the right to evaluate Developer's need for a barricade throughout construction and, if at any time after consultation with Developer DOTE determines that a barricade is not needed, DOTE shall have the right to withdraw the permit.

(H) Environmental Indemnity. As a material inducement to the City to enter into this Agreement, Developer does hereby agree that, with respect to any environmental condition on or otherwise affecting the Property that exists at or prior to the Effective Date (herein, a "pre-existing environmental condition"), and regardless of whether or not such pre-existing environmental condition is described in any environmental assessment or any other environmental report that may have been previously furnished by Developer to the City, Developer shall (i) at no expense to the City, promptly take all steps necessary to remediate such pre-existing environmental condition in accordance with applicable laws and regulations, within a reasonable time after discovery, to the satisfaction of OES; and (ii) defend, indemnify, and hold the City harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, reasonable attorneys' fees), demands, judgments, liability, and damages suffered or incurred by or asserted

against the City as a result of or arising from any such pre-existing environmental condition. Developer's remediation and indemnity obligations under this paragraph shall survive the completion of the Project.

(I) Balanced Development Representations. As part of Developer's incentive application received by DCED, Developer made the following representations (collectively, with all other representations made by Developer in its application pertaining to the City's development priorities pursuant to Ordinance No. 70-2021, passed by City Council on March 10, 2021, the "**Balanced Development Representations**");

(i) Living Wage. All jobs created by the Project (during construction and after) will comply with the City's living wage policy as reflected in CMC Chapter 317, which rates shall be adjusted annually in accordance with such chapter;

(ii) Local Hire. Developer shall (i) adopt hiring practices to ensure that at least 25% of the new employees created by the Project shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees related to the Project;

(iii) Inclusion. Developer shall use best efforts to meet the goals listed in Section F of Exhibit G (Additional Requirements); and

Developer acknowledges and agrees that in determining to recommend and authorize this Agreement, DCED and City Council, respectively, have acted in material reliance on Developer's Balanced Development Representations.

4. CITY ASSISTANCE.

(A) Service Payments Rebate. Subject to Developer's and Atrium II's compliance with the respective and applicable terms and conditions of this Agreement and all other Project Documents, the City shall apply the proceeds of the Service Payments other than Excess Service Payments as described in Recital H of this Agreement, and shall apply Excess Service Payments during the term of the TIF Exemptions as follows:

- (i) With respect to Atrium Two Service Payments, by remitting, on an annual basis, an amount equal to the *lesser* of: (1) 100% of Atrium Two Excess Service Payments, or (2) the "**Atrium Two Rebate Cap**," which shall be set at \$1,700,000 as of the Effective Date but may be adjusted in accordance with Subsection (iv) below, to Developer (the "**Atrium Two Rebate Payments**");
- (ii) With respect to Atrium One Service Payments, by remitting, on an annual basis, an amount equal to the *lesser* of: (1) 100% of such Atrium One Excess Service Payments, or (2) the "**Atrium One Rebate Cap**," which shall be set at \$1,300,000 as of the Effective Date but may be adjusted in accordance with Subsection (iv) below, to Developer (the "**Atrium One Rebate Payments**" and together with the Atrium Two Rebate Payments, the "**Rebate Payments**");
- (iii) Any amount of Excess Service Payments that exceed the Rebate Payment limits established in this Section 4 will be Residual Service Payments. Any Residual Service Payments may be used by the City for such purposes as are authorized in the applicable TIF Ordinance and this Agreement, and for any other lawful purpose. Developer acknowledges and agrees that (i) Developer will not receive any Rebate Payments other than with respect to Excess Service Payments for years falling within the applicable period of the TIF Exemption that are actually made in accordance with the Service Agreements and are actually received by the City, and (ii) notwithstanding anything to the contrary in this Agreement or any other Project Document, (a) neither Developer nor Atrium II shall have any right or standing to dispute or contest the City's use of any Residual Service Payments, and Developer and Atrium II both hereby expressly waive any such right or standing, (b) as it respects Developer, the City may

use any Residual Service Payments in any manner whatsoever, and (c) as it respects Developer, any description of what the City may or may not do with any Residual Service Payments, including any description in this Agreement and/or the applicable TIF Ordinance, is for informational purposes only and is not enforceable by Developer at law or in equity, whether as a taxpayer, as a party to this Agreement, or otherwise. The City shall endeavor to make each applicable Rebate Payment as soon as is practicable upon receipt of the proceeds of each Service Payment (which the City acknowledges will generally occur not later than 45 business days following its receipt of the settlement pertaining to such Service Payment from the Hamilton County, Ohio Treasurer).

- (iv) Notwithstanding the foregoing, in the event that the assessed values of the Property and/or Atrium II Building, as actually established by the Hamilton County Auditor for any given tax year, will result in Service Payments in excess of either the Atrium One Rebate Cap or the Atrium Two Rebate Cap, respectively, in the calendar year following the tax year for which the assessed valuation is established such that the City expects to retain Residual Service Payments during such calendar year (the amount of such retained Residual Service Payments attributable to such tax year being the “**Residual Service Payment Expectation**”), then to the extent any successful tax appeal filed by an owner of the Property or Atrium II Building has the effect of reducing the assessed value of the Property and/or Atrium II Building in such a way that the City will receive less Residual Service Payments than the Residual Service Payment Expectation (the “**Appeal Reduced Residual Service Payment Expectation**”) in the calendar year following the judgment in the successful tax appeal being entered (the “**Post-Appeal Year**”), then the corresponding Atrium One Rebate Cap and/or the Atrium Two Rebate Cap will be deemed reduced (but not below \$0), commencing January 1 of the Post-Appeal Year, proportionately with the difference between (i) the Residual Service Payment Expectation less (ii) the Appeal Reduced Residual Service Payment Expectation. For the avoidance of doubt, the intent of this provision is to ensure that during each year of the TIF Exemptions, Developer and the City are each receiving Rebate Payments and Residual Service Payments, respectively, proportional with those anticipated before a successful tax appeal by an owner of the Property or Atrium II Building. Accordingly, the City will calculate the Atrium One Rebate Cap, the Atrium Two Rebate Cap, and corresponding Residual Service Payments on an annual basis to ensure each accurately reflects the amounts due to the respective parties, *provided however* that the parties acknowledge and agree that the Rebate Payments are in no event to exceed the amounts provided in Subsections (i) and (ii) above.

(B) Atrium II Consent. In furtherance of the Project, Atrium II affirmatively consents to the collection of Service Payments generated by the Atrium Two Building and their application as described in this Agreement, including, without limitation, in connection with the provision of the Rebate Payments. Atrium II shall submit the requisite DTE Form 24 and agrees to execute the Atrium Two Service Agreement.

(C) No Other City Assistance. Except for the City's agreement to provide the Rebate Payments, as described in this Agreement and the Service Agreements (as applicable), the City shall not be responsible for any costs associated with the Project and Developer and Atrium II agree that they shall not request or expect to receive any additional funding, real estate tax abatements, or income tax credits or other financial assistance from the City in connection with the Project in the future, either for themselves, for the benefit of the tenants or other occupants of the Property or for the benefit of any other third-party.

5. INSURANCE; INDEMNITY.

(A) Insurance During Construction. From the time that construction associated with the Project commences, until such time as all construction work associated with the Project has been completed, Developer shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least \$5,000,000 per occurrence, combined single limit/\$5,000,000 aggregate, naming the City as an additional insured with respect to the Project, (ii) builder's risk insurance in the amount

of 100% of the value of the improvements constructed as part of the Project, (iii) worker's compensation insurance in such amount as required by law, (iv) all insurance as may be required by Developer's construction lenders, and (v) such other insurance as may be reasonably be required by the City. Developer's and Atrium II's insurance policies shall (a) be written in standard form by companies of recognized responsibility and credit reasonably acceptable to the City, that are authorized to do business in Ohio, and that have an A.M. Best rating of A VII or better, and (b) provide that they may not be canceled or modified without at least 30 days' prior written notice to the City. Prior to commencement of construction of the Project, Developer and Atrium II shall send proof of all such insurance to the City at 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202, Attention: Monitoring and Compliance Division, or such other address as may be specified by the City from time to time; *provided* that if the City requests an additional insured endorsement with respect to the Commercial General Liability insurance described above, Developer and Atrium II shall have 6 months following the date of the City's request to obtain such an endorsement from its insurer and provide the original endorsement to the City.

(B) Waiver of Subrogation. Developer hereby waives all claims and rights of recovery, and on behalf of Developer's insurers, rights of subrogation, against the City, its employees, agents, contractors, and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Agreement to be maintained by Developer, even if such loss or damage arises from the negligence of the City, its employees, agents, contractors, or subcontractors; it being the agreement of the parties that Developer shall at all times protect itself against such loss or damage by maintaining adequate insurance. Developer shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(C) Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, (i) Developer and Atrium II shall each defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the "**Indemnified Parties**") harmless from and against any and all Claims (as defined below) suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of Developer, Atrium II, their agents, employees, contractors, subcontractors, licensees, invitees, or anyone else acting at their request in connection with the Project or under this Agreement; and (ii) Developer shall defend, indemnify, and hold the Indemnified Parties harmless from and against any and all Claims as a result of or arising from the City's involvement in the Initial Conveyance and the City Conveyance, including the City's ownership of the Property during the period between the Initial Conveyance and the City Conveyance. Further, Developer shall cause Guarantor to execute an Indemnity Agreement in a form acceptable to the City prior to Closing (the "**Indemnity Agreement**") whereby Guarantor agrees to defend, indemnify, and hold the Indemnified Parties harmless with respect to Claims described in the preceding clause (ii). The obligations of Developer and Atrium II under this paragraph shall survive termination of the Agreement with respect to Claims suffered, incurred, asserted, or arising prior to the date of termination. As used herein, "Claims" means, collectively, any and all actions, suits, claims, losses, costs (including, without limitation, attorneys' fees), demands, judgments, liability, and damages.

6. DEFAULT; REMEDIES.

(A) Default. The occurrence of any of the following shall be an "**event of default**" under this Agreement:

(i) Prior to the expiration of the TIF Exemption:

(a) the dissolution of Developer or Guarantor (during the term of the Completion Guaranty), the filing of any bankruptcy or insolvency proceedings by Developer, or Guarantor (during the term of the Completion Guaranty), or the making by Developer, or Guarantor (during the term of the Completion Guaranty) of an assignment for the benefit of creditors; or

(b) the filing of any bankruptcy or insolvency proceedings by or against Developer or Guarantor (during the term of the Completion Guaranty), the appointment of a receiver (temporary or permanent) for any such entity, the attachment of, levy upon, or seizure by legal process of

any property of any such entity, or the insolvency of any such entity, unless such appointment, attachment, levy, seizure or insolvency is cured, dismissed or otherwise resolved to the City's satisfaction within 60 days following the date thereof; or

(ii) The occurrence of a Specified Default (as defined below), or a failure of Developer or Atrium II to perform or observe any obligation, duty, or responsibility under this Agreement or any other Project Document (provided that a failure of Guarantor to perform under the Completion Guaranty or the Indemnity Agreement shall be deemed a failure of Developer to perform under this Agreement), and failure by the defaulting party to correct such default within 30 days after the receipt by Developer or Atrium II, as the case may be, of written notice thereof from the City (the "**Cure Period**"), other than a Payment Default (as described below), in which case there shall be a Cure Period of 5 business days after the defaulting party's receipt of written notice thereof from the City; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during the Cure Period, Developer or Atrium II, as applicable, shall not be in default under this Agreement so long as the defaulting party commences to cure the default within such Cure Period and thereafter diligently completes such cure within 60 days after receipt of the City's initial notice of default. Notwithstanding the foregoing, if Developer's or Atrium II's failure to perform or observe any obligation, duty, or responsibility under this Agreement creates a dangerous condition or otherwise constitutes an emergency as determined by the City in good faith, an event of default shall be deemed to have occurred if the defaulting party fails to take reasonable corrective action immediately upon discovering such dangerous condition or emergency. As used in this section, "**Specified Default**" means the occurrence of any of the following:

- (a) Payment Default. Any Service Payment is not made when due under the Service Agreements, subject to the 5-day Cure Period described above (a "**Payment Default**"). Developer and Atrium II each hereby acknowledge that time is of the essence with respect to the making of each Service Payment and that delays in the making of a Service Payment may result in a delay in the City's ability to make Rebate Payments.
- (b) Development Default. Developer (1) fails to comply with Section 3 of this Agreement or (2) abandons the Project, including, without limitation, through vacating, demolishing, and/or abandoning the Project or the Property.
- (c) Misrepresentation. Any representation, warranty or certification of Developer, Atrium II, or Guarantor made in connection with this Agreement, including, without limitation, any of the Balanced Development Representations, or any other Project Document, shall prove to have been false or materially misleading when made.

(B) Remedies. Upon the occurrence of an event of default under this Agreement which is not cured or corrected within any applicable Cure Period, the City shall be entitled to (i) terminate this Agreement with respect to a defaulting party by giving the defaulting party written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such event of default, all at the sole expense of the defaulting party, (iii) withhold Rebate Payments until such default or defaults are cured (it being acknowledged and agreed by Developer that any Rebate Payments withheld by the City pursuant to this clause for a period longer than 12 months shall be deemed forfeit by Developer and the City shall be entitled to retain such Service Payments and to treat them as Residual Service Payments with respect to which Developer has no right or interest and which the City may use for any lawful purpose), and (iv) exercise any and all other rights and remedies under this Agreement or available at law or in equity, including, without limitation, pursuing an action for specific performance. The defaulting party shall be liable for all costs and damages, including, without limitation, attorneys' fees, suffered or incurred by the City as a result of a default or event of default under this Agreement or the City's termination of this Agreement. The failure of the City to insist upon the strict performance of any covenant or duty, or to pursue any remedy, under this Agreement or any other Project Document shall not constitute a waiver of the breach of such covenant or of such remedy.

7. **NOTICES.** All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:
City Manager
City of Cincinnati
801 Plum Street
Cincinnati, Ohio 45202

To Developer:
Atrium Tower One, L.P.
463 Mountain View Drive
Colchester, VT 05446
Attn: Manager

With a copy to:
Director, Dept. of Community and
Economic Development
City of Cincinnati
805 Central Avenue, Suite 700
Cincinnati, OH 45202

To Atrium II:
Acabay Atrium Two, L.P.
463 Mountain View Drive
Colchester, VT 05446
Attn: Manager

Notwithstanding anything to the contrary herein, if Developer sends a notice to the City alleging that the City is in default under this Agreement or any other Project Document, Developer shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

8. **REPRESENTATIONS, WARRANTIES, AND COVENANTS.** For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby makes the following representations, warranties and covenants to the City as follows:

(A) Developer is a limited partnership duly organized and validly existing under the laws of the State of Delaware, is qualified to conduct business in the State of Ohio, has properly filed all certificates and reports required to be filed by it in order to have the right to conduct its business under the laws of the State of Delaware and the State of Ohio, and is not in violation of any laws of the State of Delaware or the State of Ohio relevant to the transactions contemplated by this Agreement or any other Project Document to which it is a party.

(B) Developer has full power and authority to execute and deliver this Agreement and every other Project Document to which it is a party or will be a party and to carry out the transactions provided for herein and therein. This Agreement and each other Project Document to which Developer is a party has by proper action been duly authorized, executed and delivered by Developer and all actions necessary have been taken to constitute this Agreement and the other Project Documents to which Developer is a party, when executed and delivered, valid and binding obligations of Developer.

(C) The execution, delivery and performance by Developer of this Agreement and each other Project Document to which it is a party and the consummation of the transactions contemplated hereby will not violate any applicable laws, or any writ or decree of any court or governmental instrumentality, or the organizational documents of Developer, or any mortgage, indenture, contract, agreement or other undertaking to which Developer is a party or which purports to be binding upon Developer or upon any of its assets, nor is Developer in violation or default of any of the foregoing in any manner relevant to the transactions contemplated by this Agreement or which may in any way affect Developer's ability to perform its obligations under this Agreement or the other Project Documents.

(D) There are no actions, suits, proceedings or governmental investigations pending, or to the knowledge of Developer, threatened against or affecting it, at law or in equity or before or by any governmental authority that, if determined adversely to it, would impair its financial condition or its ability to perform its obligations under this Agreement or any other Project Documents.

(E) Developer shall give prompt notice in writing to the City of the occurrence or existence, during the TIF Exemption, of any litigation, labor dispute or governmental proceeding or investigation affecting it that could reasonably be expected to interfere substantially with its normal operations or materially and adversely affect its financial condition or its completion of the Project.

(F) The statements made in the documentation provided by Developer to the City that are descriptive of Developer, the financial assets of Guarantor, or the Project (including, without limitation, the Balanced Development Representations) have been reviewed by Developer and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading, or, if any such documentation contained such a misleading or untrue omission or statement, further documentation correcting such omissions or statements was subsequently provided to the City prior to Developer's execution of this Agreement.

(G) With reference to CMC Section 301-20 (*Delinquencies in Accounts Receivable and Loans Receivable; Policy*), to the best of Developer's knowledge neither it nor any of its affiliates are in breach of any of its obligations to the City under any existing agreements with the City nor does it nor any of its affiliates owe any fines, penalties, judgment awards or any other amounts to the City.

9. REPORTING REQUIREMENTS. For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby agrees to the follow requirements:

(A) Submission of Records and Reports; Records Retention. Developer shall collect, maintain, and furnish to the City upon the City's request such accounting, financial, business, administrative, operational and other reports, records, statements, and information as may be requested by the City pertaining to Developer, the Project, or this Agreement, including, without limitation, audited financial statements, bank statements, income tax returns, information pertinent to the determination of finances of the Project, and such reports and information as may be required for compliance with programs and projects funded by the City, Hamilton County, the State of Ohio, or any federal agency (collectively, "**Records and Reports**"). All Records and Reports compiled by Developer and furnished to the City shall be in such form as the City may from time to time require. Developer shall retain all Records and Reports until the date that is 3 years following expiration of the TIF Exemption, or such later time as may be required by applicable law (the "**Retention Termination Date**").

(B) City's Right to Inspect and Audit. During construction of the Project and thereafter until the Retention Termination Date, Developer shall permit the City and its designees and auditors to have full access to and to inspect and audit Developer's Records and Reports. In the event any such inspection or audit discloses a material discrepancy with information previously provided by Developer to the City, Developer shall reimburse the City for its out-of-pocket costs associated with such inspection or audit.

(C) Annual Jobs & Investment Report. Developer shall provide an annual report, in a form specified by DCED from time to time, regarding total real property, personal property, and employment, including jobs created and retained, at the Property.

10. GENERAL PROVISIONS. For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby agrees to the follow requirements:

(A) Assignment; Change of Control.

(i) Developer shall not, without the prior written consent of the City Manager, (a) assign its rights or interests under this Agreement, or (b) permit a Change of Control (as defined below); *provided, however* that the City hereby consents to Developer's collateral assignment of its rights under this Agreement to the lender(s) that are providing financing to Developer for the Project (including any mezzanine lender pledges).

(ii) Solely for the purposes of this Section 10(A), "**Change of Control**" means a change in the ownership of Developer such that Acabay, Inc., has less than a 50.1% direct or indirect voting interest in Developer and lack the power to direct or cause the direction of the management and policies of Developer, whether through the ownership of ownership interests in Developer, by contract, or otherwise.

(B) Entire Agreement; Conflicting Provisions. This Agreement and the other Project Documents contain the entire agreement between the parties with respect to the subject matter hereof and supersede any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof. In the event that any of the provisions of this Agreement purporting to describe specific provisions of other Project Documents are in conflict with the specific provisions of such other agreements, the provisions of such other agreements shall control.

(C) Amendments and Waivers. The provisions of this Agreement may be amended, waived or otherwise modified only by a written agreement signed by the parties.

(D) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Developer agrees that venue in such court is proper. Each party hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(E) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(F) Captions. The captions of the various sections and paragraphs of this Agreement are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Agreement.

(G) Severability. If any part of this Agreement is held by a court of law to be void, illegal or unenforceable, such part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

(H) No Recording. This Agreement shall not be recorded in the Hamilton County Recorder's office.

(I) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Agreement.

(J) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Agreement.

(K) No Brokers. Developer represents to the City that Developer has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation from the City as a result of the parties' execution of this Agreement.

(L) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Agreement shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement, or obligation of any present or future officer, agent, employee, or attorney of the City in other than his or her official capacity.

(M) Applicable Laws. Developer shall obtain all necessary permits, licenses and other governmental approvals and shall comply with all applicable federal, state and local laws, codes, ordinances and other governmental requirements applicable to the Project, including any of the laws and regulations described on Exhibit G hereto which are applicable to the Project. Notwithstanding anything in this Agreement to the contrary, by executing this Agreement, the City makes no representations or other assurances to any party that Developer will be able to obtain whatever variances, permits, or other

approvals from B&I, DOTE, City Planning Commission, or City Council that may be required in connection with the Project.

(N) Counterparts and Electronic Signatures. The parties may execute this Agreement in multiple counterparts, each of which shall be deemed an original, and all of which shall, collectively, constitute only one agreement. The signatures of all parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering this Agreement in the presence of the other parties. This Agreement may be executed and delivered by electronic signature.

(O) Contingency for Legislative Authorization from City Council. Notwithstanding anything to the contrary in this Agreement, the City shall not be in breach of this Agreement and shall not be required to provide the Rebate Payments described in this Agreement if for any reason City Council does not pass any and all necessary legislation for the Project, including, without limitation, the Atrium One TIF Ordinance. If all necessary legislative authorizations are not obtained, the City may terminate this Agreement by giving written notice thereof to Developer, whereupon neither party shall thereafter have any rights or obligations under this Agreement. Notwithstanding anything to the contrary in this Agreement, this Agreement and any and all obligations of the parties except those that expressly survive termination shall automatically terminate and cease if the Atrium One TIF Ordinance is not passed by City Council by December 31, 2025.

(P) Recognition of City Support. In connection with the construction and opening of the Project, Developer shall acknowledge the support of the City with respect to the Project in all printed promotional materials (including, without limitation, informational releases, pamphlets and brochures, construction signs, project and identification signage and stationery) and any publicity (including, without limitation, materials appearing on the Internet, television, cable television, radio or in the press or any other printed media) relating to the Project. In identifying the City as a Project partner, Developer shall use either the phrase "Project Assistance 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.

(Q) TIF-Backed Bonds. Developer acknowledges and agrees that in the event that Developer decides to pursue bond financing backed by the Rebate Payments, then an amendment to this Agreement and additional legislation is necessary prior to the City agreeing to such use of the Rebate Payments. Such bonds would contain customary provisions used by the City in other tax increment bond financings, including, without limitation, provisions providing for the payment from bond proceeds of the costs of City's outside counsel employed in connection with any such issuance. Subject to such future approvals, such bond financing would likely entail a pledge by the City of the Service Payments actually received by the City (*i.e.*, a pledge of the Rebate Payments that would have otherwise gone to Developer under this Agreement) towards bonds and the proceeds of which would be used for the purpose of constructing the Project. The parties acknowledge that modifications to the Service Agreements may also be necessary to allow for the issuance and sale of any TIF-backed bonds and agree to work in good faith to make any necessary modifications to the Service Agreements.

11. FEES AND EXPENSES.

(A) Initial Administrative Fee. Prior to the execution of this Agreement, Developer shall have paid a non-refundable administrative fee of \$30,000 to cover the City's out-of-pocket and administrative costs and expenses in establishing the TIF Exemption, preparing this Agreement and other documents relating hereto, and effecting the transactions contemplated hereby.

(B) Monitoring and Servicing Fee; Out-of-Pocket Expenses. The City shall withhold and retain from the Service Payments an annual monitoring and servicing fee equal to the greater of (i) 1.0% of the Service Payments paid (or due, if unpaid) with respect to the Property the prior calendar year, and (ii) the documented, reasonable out-of-pocket fees, costs, charges and expenses incurred by the City in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the other Project Documents, together with the City's monitoring and servicing costs and expenses with respect to the transactions contemplated thereby. To the extent Service Payments are not made or are

ineligible to be made under the Service Agreements for any reason, the City may elect to require Developer to pay such monitoring and servicing fees in another manner. This Section 11(B) shall terminate and cease to be effective in the event the Rebate Payments permanently cease to be payable in accordance with the provisions of this Agreement and the other Project Documents. For the avoidance of doubt, suspension (without permanent termination) of the making of Rebate Payments shall not cause the provisions of this Section 11(B) of this Agreement to cease or be modified in any way (either permanently or during the period of any such suspension). The fees described in this Section 11(B) are not refundable once withheld by the City or otherwise paid.

12. EXHIBITS. The following exhibits are attached hereto and made a part hereof:

- Exhibit A - *Site Plan; Legal Description*
- Exhibit B - *Statement of Work, Budget, and Sources of Funds*
- Exhibit C-1 - *Form of Atrium I Service Agreement*
- Exhibit C-2 - *Form of Atrium II Service Agreement*
- Exhibit D-1 - *Form of Quitclaim Deed – Initial Conveyance*
- Exhibit D-2 - *Form of Quitclaim Deed – City Conveyance*
- Exhibit E - *Form of Completion Guaranty*
- Exhibit F - *Additional Requirements (incl. Addendum I - Prevailing Wage Determination)*

SIGNATURES ON FOLLOWING PAGE

Executed by the entities below on the dates indicated below their signatures, effective as of the later of such dates (the **"Effective Date"**).

CITY OF CINCINNATI,
an Ohio municipal corporation

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

Date: _____, 2025

ATRIUM TOWER ONE, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

ACABAY ATRIUM TWO, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit A
to Development Agreement
Site Plan; Legal Description

TO BE ATTACHED

Exhibit B
to Development Agreement

Statement of Work, Budget, and Sources of Funds

Statement of Work:

Developer shall complete an adaptive reuse project, converting approximately 200,000 gross square feet of vacant office space into approximately 200 apartment units, including installing new mechanical, electrical, and plumbing systems, creating new residential floor plans, and installing new finishes which meet prevailing market residential standards.

Budget:

	City Funds	Non-City Funds	Total
Hard Costs		\$44,893,531	\$44,893,531
FF&E Allowance		\$327,000	\$327,000
General Requirements		\$5,387,224	\$5,387,224
Contingency		\$2,244,677	\$2,224,677
Inflation Contingency		\$1,575,763	\$1,575,763
SUBTOTAL HARD CONSTRUCTION COSTS		\$54,428,195	\$54,428,195
Soft Costs (In most cases, the City funds will not be used for soft costs)			
Design		\$1,623,036	\$1,623,036
Permitting		\$541,012	\$541,012
Lease Up Reserves		\$2,187,203	\$2,187,203
Insurance		\$300,000	\$300,000
Closing Costs		\$449,500	\$449,500
Lending Fees and Construction Interest Reserve		\$4,945,600	\$4,945,600
RE Taxes During Construction		\$809,177	\$809,177
Marketing/Advertising		\$260,000	\$260,000
Developer Fee		\$983,156	\$983,156
Contingency		\$500,000	\$500,000
SUBTOTAL SOFT COSTS	\$0.00	\$12,598,684	\$12,598,684
TOTAL PROJECT COSTS	\$0	\$67,026,879	\$67,026,879

SOURCES OF FUNDS:

Private Financing	\$55,000,000
Developer Equity	\$12,026,879
TOTAL	\$67,026,879

The parties may elect to revise the Budget to reallocate Funds between budget line items, if changes constitute more than 10% of the itemized costs, through a letter signed by both the Director of Community and Economic Development and Developer. However, in no event will the City add any additional funds to the Budget. In the event of cost overruns, it shall be Grantee's responsibility to complete the Project.

Exhibit C-1
to Development Agreement
Form of Atrium I Service Agreement

SEE ATTACHED

----- space above for Hamilton County Recorder -----

Contract No.: _____

SERVICE AGREEMENT
(Atrium One Redevelopment)

This Service Agreement (this “**Agreement**”) is made and entered into as of the ____ day of _____, 2025 (the “**Effective Date**”), by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and **ATRIUM TOWER ONE, L.P.** a Delaware limited partnership (the “**Owner**”).

Recitals:

A. Owner is the fee owner of the property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One Building, and which is more particularly described on Exhibit A (Legal Description) hereto (the “**Property**”).

B. As described in the *Development Agreement* between the City and Owner dated [____] (the “**Development Agreement**”), Owner intends to make or cause to be made certain improvements to the Property (as described in the Development Agreement, the “**Project**”). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Development Agreement.

C. The City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements.

D. In furtherance of the public purpose and to facilitate the Project, and as authorized by Ordinance No. [____], passed by Cincinnati City Council on [____] (the “**TIF Ordinance**”), the City has established a so-called project-based TIF Exemption for the Property under Section 5709.41 of the Ohio Revised Code (“**ORC**”).

E. Under the TIF Ordinance and in accordance with ORC Section 5709.41, et seq. and this Agreement, the increase in the assessed value of the Property shall be exempt from real property taxes, and all present and future owners of the Property, or any portion thereof, shall be required to make service payments in lieu of taxes, in semi-annual installments, in an amount equal to the amount of real property taxes that would have been paid on the Exempt Improvements (as defined below) had an exemption not been granted (“**Service Payments**”).

F. The Property is located within the Cincinnati City School District, and the Board of Education of the Cincinnati City School District (the “**Board of Education**”) has, by resolution adopted on April 27, 2020, and by a *Tax Incentive Agreement* with the City effective as of April 28, 2020, approved an exemption of 100% of the assessed valuation of the Exempt Improvements (as defined below) for 30 years

(subject to the obligation of the City to make payments to the Board of Education as provided in Section II.C.2 of that agreement, which payments are referred to herein as the “**School Board Payments**”).

G. As provided in the Development Agreement, the City intends to use the Service Payments to (i) pay any fees retained by the Hamilton County Auditor with respect to the Service Payments, (ii) make the School Board Payments, (iii) cover certain fees to the City provided in the Development Agreement, (iv) provide Owner with certain Rebate Payments to promote the economic viability of the Project and thereby contributing to the urban redevelopment of the Central Business District, (v) retain the Residual Service Payments to further urban redevelopment throughout the corporate boundaries of the City of Cincinnati, and (vi) support such urban redevelopment purposes as are provided in the Development Agreement and the TIF Ordinance, in each case in the amounts identified herein and subject to the terms hereof.

H. The parties intend that this Agreement, as amended and supplemented from time to time, shall constitute the agreement contemplated by ORC Section 5709.41, et seq. and shall define the respective rights and obligations of Owner and the City with respect to the Service Payments.

I. Execution of this Agreement has been authorized by City Council by the TIF Ordinance.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the City and Owner agree as follows:

1. **COMPLETION OF PROJECT.** Owner shall cause the Project to be completed in accordance with the terms of the Development Agreement. Failure to use and operate the Project in the manner contemplated by the Development Agreement shall not relieve Owner of its obligations to make Service Payments as required hereunder. Owner shall use, develop, maintain, operate, and redevelop the Project in accordance with the Development Agreement throughout the Exemption Period (as hereinafter defined), and Owner shall comply with the terms of the Development Agreement in all respects.

2. **OBLIGATION TO MAKE SERVICE PAYMENTS.**

A. **Declaration that Exempt Improvements are a Public Purpose.** The City hereby confirms that, pursuant to ORC Section 5709.41, et seq. and the TIF Ordinance, the City declared that 100% of the increase in the assessed value of the improvements (as defined in ORC Section 5709.41) to the Property, including the Project (collectively, the “**Exempt Improvements**”), constitutes a public purpose and is entitled to exemption from real property taxes for a period of 30 years for a period currently expected to commence in tax year 2026, subject to the terms of the TIF Ordinance (the “**Exemption Period**”).

B. **Commencement of Service Payments.** Owner shall commence paying Service Payments no later than the final date for payment (the last day that payment can be made without penalty or interest) of the first semi-annual installment of real property taxes in the first calendar year after the first tax year in which any Exempt Improvements appear on the Hamilton County Auditor’s tax duplicate. (For example, if any Exempt Improvements first appear on the tax rolls on January 1, 2026, Owner’s first semi-annual tax payment will be for the tax bill for the First Half 2026, which will become due and payable to the County Treasurer on or about January 2027.) Owner shall pay Service Payments in semi-annual installments (i) on the earlier of such final date for payment of the first semi-annual installment of real property taxes, or February 1, in each year, and (ii) on the earlier of such final date for payment of the second semi-annual installment of real property taxes, or August 1, in each year (each such final date for payment is referred to herein as a “**Service Payment Date**”). Owner shall continue to make Service Payments until such time as Owner has paid the final Service Payment applicable to the Exemption Period.

C. **Amount of Service Payments.** Each semi-annual Service Payment shall be paid to the Hamilton County Treasurer in an amount equal to ½ of the annual amount that would have been payable in that year as real property taxes with respect to the Exempt Improvements had an exemption not been granted. However, if after the first semi-annual Service Payment has been determined and paid, the total annual amount for that year is adjusted by the taxing authorities, the amount of the second semi-annual

Service Payment shall be adjusted accordingly. The Service Payments shall vary as the assessed value of the Exempt Improvements and the applicable tax rate vary from time to time.

D. Estimation. If, as of the date any Service Payment is due, the amount of the real property taxes that would have been payable on the Exempt Improvements (if not exempt) cannot be or has not been finally determined, the amount of such taxes shall be estimated by the Hamilton County Auditor or by the City (even though such taxes may be subject to contest, later determination, or adjustment because of revaluation of the Exempt Improvements) for the applicable tax year. If the sum of Service Payments so calculated and paid in any year is subsequently determined not to be equal to the total amount of real property taxes that would have been paid in that year with respect to the Exempt Improvements (if not exempt), Owner or the City shall promptly pay or repay any deficiency or excess, as appropriate, to the other within 30 days after written demand; provided, however, that nothing in this sentence shall be construed to require the City to repay to Owner any amount that would reduce the total payments in any year to an amount less than the Service Payments required to be paid in that year.

E. Late Payment. If any Service Payment, or any installment thereof, is not paid when due, then, to the extent that Hamilton County does not impose a late fee or delinquency charge, Owner shall pay to the City, as a late payment charge, the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been payable pursuant to ORC Section 323.121 on the delinquent amount. In addition, if Owner fails to make any Service Payment required hereunder, Owner shall pay, in addition to the Service Payment that Owner was required to pay and any late payment charges as stated above, such amount as is required to reimburse the City for all costs and other amounts (including without limitation, attorneys' fees) paid or incurred by the City to enforce the Service Payment obligations against Owner or against the Property. Owner acknowledges that delays in the making of Service Payments may, among other things, result in delays in the City's ability to timely make Rebate Payments

3. APPLICATION OF SERVICE PAYMENTS.

A. Rebate Payments. Rebate Payments shall be made in the amounts described in, and subject to all terms and conditions of, the Development Agreement.

B. Timing of Rebate Payments. Rebate Payments shall be made at the times described in the Development Agreement.

C. Change in Use; Subdivision or Ownership by Multiple Legal Entities.

(i) Change in Use. Notwithstanding the foregoing, and without limiting any of the City's remedies under this Agreement, the Development Agreement, or any other Project Document, if the Project is no longer to be used for commercial or multi-family residential purposes (unless the City has otherwise agreed in accordance with the terms of this Agreement), the City shall no longer be obligated to make the Rebate Payments and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled.

(ii) Subdivision or Ownership by Multiple Legal Entities. Unless otherwise authorized in this Agreement, without the City's prior written consent in the form of an amendment to this Agreement making such administrative and ministerial changes as may be deemed reasonably necessary by the City, title to the Property shall not be held by more than one legal entity at a time (it being acknowledged and agreed by the City that ownership of the fee title through one legal entity, which is itself owned by multiple entities, is not ownership of the fee title to the Property by multiple entities as contemplated hereby). The City will not unreasonably withhold its consent to such an amendment so long as the proposed amendment is otherwise consistent with this Agreement, the Development Agreement, and any other Project Document. For the avoidance of doubt, the City shall be under no obligation to enter into such an amendment if Owner seeks to include terms in such amendment that are unrelated or in addition to the division of ownership of the Property as described in this clause (ii); *provided, however*, that the City may include, as a term of such

amendment, that the City will solely be required to provide notices or otherwise negotiate with one "owner" entity as an agent for others that may succeed to Owner and Owner's rights hereunder. The City shall in no event be required to divide the Rebate Payments and pay portions of the Rebate Payments to various entities unless the City expressly agrees to do so in writing. Notwithstanding the foregoing, Owner represents that it intends to pursue a subdivision of the Property such that the Project will consist of a separate air parcel. The City acknowledges Owner's intended subdivision and consents to such subdivision and to multiple ownership of the Property, provided that any multiple legal entities owning the Property will be owned or controlled by a single identified parent organization disclosed to City. Nothing in this Section is intended to waive any other applicable requirements incidental to the subdivision of property within the City of Cincinnati, including, but not limited to such legislative and quasi-judicial actions as may be taken by the City of Cincinnati Planning Commissions and City of Cincinnati City Council.

D. **No Other Source.** The City is in no way obligated under this Agreement or any other Project Document to provide Owner with any funds other than the Rebate Payments, nor is the City in any way obligated to provide the Rebate Payments from any source other than the Service Payments it actually receives with respect to the Exempt Improvements. Owner acknowledges and agrees that if the application of Service Payment proceeds to the Rebate Payments is deemed illegal or impermissible by a court of law following a non-appealable final adjudication thereof (it being agreed by the City that it shall not object to Owner's participation, at Owner's own expense, in any such legal proceedings), the Rebate Payments shall not be made and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled. In such a circumstance, the City shall be under no obligation to provide compensation or reimbursement to Owner for the loss of the Rebate Payments or otherwise make equivalent payments to Owner from alternative sources.

4. **PAYMENT OBLIGATIONS TO HAVE LIEN PRIORITY.** To the extent permitted by law, the Service Payments shall be treated as a tax lien in the same manner as real property taxes and will have the same lien, rights, and priority as all other real property taxes. Such a lien shall attach, and may be perfected, collected, and enforced as provided by law, including enforcement by foreclosure upon such lien pursuant to the procedures and requirements of Ohio law relating to mortgages, liens, and delinquent real estate taxes. Owner hereby agrees that the obligation to make Service Payments shall have the same priority as the obligation to pay real estate taxes in the event of any bankruptcy or other like proceeding instituted by or against Owner. Owner hereby agrees not to contest the lien, rights, or priority of the Service Payments with respect to the Exempt Improvements or the Property.

5. **RECORDING; OBLIGATIONS TO RUN WITH THE LAND; ASSIGNMENT.**

A. **Recording.** Promptly after the execution of this Agreement, Owner shall cause this Agreement to be recorded in the Hamilton County, Ohio Recorder's Office, at its expense, prior to any mortgage, assignment or other conveyance of any part of the Project or the Property, and failure to do so shall constitute a default under this Agreement. Owner shall provide a recorded copy of this Agreement to the City within 5 business days after recording. All instruments of conveyance of the Project or the Property or Owner's ownership of the same (or portions thereof) to subsequent mortgagees, successors, assigns or transferees shall be subject to this Agreement, and Owner shall cause all instruments of conveyance of interests in all or any portion of the Property to subsequent mortgagees, successors, assigns, or other transferees to be made expressly subject to this Agreement. For the avoidance of doubt, however, it is not required to note the existence of this agreement in commercial or residential leases entered into in the ordinary course of Owner's business.

B. **Covenants Running with the Land.** Owner agrees that the obligation to perform and observe the agreements on Owner's part contained herein shall be covenants running with the land and, in any event and without regard to technical classification or designation, legal or otherwise, shall be binding and enforceable by the City and against Owner and its successors-in-interest and transferees as owners from time to time of the fee simple interest in the Property, without regard to whether the City has at any

time been, remains or is an owner of any land or interest therein to, or in favor of, which these covenants relate.

C. Obligations are Absolute and Unconditional. The obligation of Owner to make Service Payments under this Agreement will not be terminated for any cause including, without limitation, failure to commence or complete the Project; any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Exempt Improvements; commercial frustration of purpose; or any change in the constitution, tax or other laws or judicial decisions or administrative rulings of or administrative actions by or under authority of the United States of America or of the State of Ohio or any political subdivision thereof.

6. PAYMENT OF TAXES; CONTESTS.

A. Payment of Taxes. With respect to real property taxes that are not exempted under this Agreement, Owner shall pay or cause to be paid, as the same become due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement), all such taxes, assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property and/or the non-exempt improvements or any personal property or fixtures of Owner installed or brought thereon (including, without limitation, any taxes levied against Owner with respect to income or profits from operations at the Property and which, if not paid, may become or be made a lien on the Property or the Exempt Improvements). Owner acknowledges that it, and not the City, is responsible for the payment of all utility and other charges incurred in the operation, maintenance, use, and occupancy of the Property and the Exempt Improvements.

B. Contests. Owner, its successors, assigns and transferees hereby agree that, during the term of this Agreement it will not seek any other real property tax exemption for the Exempt Improvements. Nothing in this Agreement is intended to prevent Owner, at its expense and in good faith, from applying for exemption of any non-exempt improvements, or contesting the amount or validity of any such taxes, assessments or other charges, including contesting the real estate valuation of the Property and Exempt Improvements. Nothing in this paragraph shall be construed to relieve Owner of the duty to make the Service Payments as required by this Agreement.

7. **NOTICES.** All notices or other communications under this Agreement shall be deemed given on receipt when personally delivered, or 48 hours after being mailed by U.S. registered or certified mail, postage prepaid, addressed to the City at 801 Plum Street, Cincinnati, Ohio 45202, Attention: City Manager, with a copy to the Director of the Department of Community and Economic Development, City of Cincinnati, 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202; and to Owner at its address set forth in the introductory paragraph hereof. If Owner sends a notice to the City alleging that the City is in default under this Agreement, Owner shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202. The City and Owner may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices or other communications shall be sent.

8. **COVENANTS AND REPRESENTATIONS.** Owner represents that it is a duly organized and existing Delaware entity as identified in the introductory paragraph of this Agreement, that it is in good standing under the laws of the State of Delaware, and that it is qualified to do business in the State of Ohio. Owner covenants that it will remain in existence and so qualified as long as it is required to make Service Payments hereunder.

9. **EXEMPTION APPLICATION.** Owner or its representatives (as applicable) shall prepare, execute and (following the City's prior receipt of copies for review and approval in the City's sole and absolute discretion) file, in a timely fashion after the Effective Date, such applications, documents, and other information with the appropriate officials of the State of Ohio and Hamilton County, or other public body as may be required to effect and maintain during the Exemption Period as described in ORC Chapter 5709 the exemption from real property taxation as contemplated by said Chapter. Owner shall continuously use

due diligence and employ commercially reasonable efforts to keep such exemption in force, not permitting the same to lapse or be suspended or revoked for any reason within Owner's control. In the event that subsequent to the allowance of such exemption, the same is at any time revoked or suspended due to the act or omission of Owner, Owner shall nevertheless continue to make Service Payments throughout the Exemption Period; *provided, however*, that such Service Payments shall only be required during any period of revocation or suspension to the extent (and in the amounts) necessary to cover debt service and other financing costs related to any bonds the City has issued prior to the date of revocation or suspension of the exemption that are secured by the City to be repaid, in whole or in part, by the Service Payments (or such portion of the Service Payments as the City may be entitled to pledge as collateral or utilize for repayment of debt under the terms of this Agreement).

10. DEFAULTS AND REMEDIES. If Owner fails to make any Service Payment when due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement) (time being of the essence), or if Owner fails to observe or perform any other obligation hereunder (including Owner's obligation to comply with the terms of the Development Agreement or any other Project Document) and such other non-payment failure continues for more than 30 days after the City notifies Owner in writing thereof, the City shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, (a) foreclosing the lien created hereby, and (b) terminating this Agreement without modifying or abrogating Owner's obligation to make Service Payments; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during an applicable cure period, Owner shall not be in default under this Agreement so long as Owner commences to cure the default within such cure period and thereafter diligently completes such cure within 60 days after Owner's receipt of the City's initial notice of default. Owner shall pay to the City upon demand an amount equal to all costs and damages suffered or incurred by the City in connection with such default, including, without limitation, attorneys' fees. Waiver by the City of any default shall not be deemed to extend to any subsequent or other default under this Agreement. All rights and remedies hereunder are cumulative.

11. DURATION OF AGREEMENT. This Agreement shall become effective on the Effective Date and, except with respect to those provisions expressly stated to survive the expiration of this Agreement, shall expire on the later of (a) the day following the date of payment of the final Rebate Payment to be made under the Development Agreement, and (b) the day following the date of payment of the final Service Payment applicable to the Exemption Period. This Agreement shall survive any foreclosures, bankruptcy, or lien enforcement proceedings. Upon such expiration, the City shall deliver to Owner such documents and instruments as Owner may reasonably request to evidence such expiration.

12. TRUSTEE. Owner hereby acknowledges and agrees that the City may, following the Effective Date, enter into a trust agreement or other like agreement with a trustee selected by the City for the purposes of carrying out and/or administering some or all of the City's obligations under this Agreement, as determined by the City. If the City generally implements such an arrangement for transactions, such as those contemplated by this Agreement, involving tax increment financing under ORC Section 5709.41 or tax increment financing generally, then Owner agrees to (a) execute such documents or acknowledgments as may be reasonably required in order for the City to procure the services of such trustee, including, if applicable, a trust agreement, and (b) pay the fees and expenses of the trustee (or, at the City's option, reimburse the City for the fees and expenses of the trustee paid by the City).

13. GENERAL PROVISIONS.

A. **Counterparts and Electronic Signatures.** This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. This Agreement may be executed and delivered by electronic signature.

B. **Captions.** Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

C. Governing Law and Choice of Forum. This Agreement shall be governed by the laws of the State of Ohio and the City of Cincinnati and shall be interpreted and enforced in accordance with the laws of this State and the City without regard to the principles of conflicts of laws. All unresolved claims and other matters in question between the City and Owner shall be decided in the Hamilton County Court of Common Pleas. The parties hereby waive trial by jury.

D. Severability. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, it is the intention of the parties that the remainder of this Agreement shall not be affected thereby, and in lieu of each provision that is illegal, invalid or unenforceable, there shall be added as a part of this Agreement provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

E. Additional Documents. The City and Owner agree to execute any further agreements, documents or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement to the extent permitted by this Agreement and in compliance with all laws and ordinances controlling this Agreement.

F. Entire Agreement; Amendments. This Agreement, together with the Development Agreement, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements of the parties. This Agreement may be amended only by a written amendment signed by all parties.

G. Exhibit. The following exhibit is attached hereto and made a part hereof:
Exhibit A - Legal Description

SIGNATURES ON FOLLOWING PAGE

This Service Agreement is executed by the City and Owner by their duly-authorized officers or representatives as of the Effective Date.

ATRIUM TOWER ONE, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

CITY OF CINCINNATI

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

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

NOTARY BLOCKS ON FOLLOWING PAGE

STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____ on behalf of ATRIUM TOWER ONE, L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public

My commission expires: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public

My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Room 214
Cincinnati, OH 45202

Exhibit A
to Service Agreement

Legal Description

[to be attached to execution version]

Exhibit C-2
to Development Agreement
Form of Atrium II Service Agreement

SEE ATTACHED

----- space above for Hamilton County Recorder -----

Contract No.: _____

SERVICE AGREEMENT

(Atrium One Redevelopment)

This Service Agreement (this "**Agreement**") is made and entered into as of the ____ day of _____, 2025 (the "**Effective Date**"), by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**"), and **ACABAY ATRIUM TWO, L.P.** a Delaware limited partnership (the "**Owner**").

Recitals:

A. Owner is the fee owner of the property located at 221 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium Two Building, and which is more particularly described on Exhibit A (Legal Description) hereto (the "**Property**").

B. As described in the *Development Agreement* between the City and Owner dated [____] (the "**Development Agreement**"), Owner intends to make or cause to be made certain improvements to the Property (as described in the Development Agreement, the "**Project**"). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Development Agreement.

C. The City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements.

D. In furtherance of the public purpose and to facilitate the Project, and as authorized by Ordinance No. 95-2024, passed by Cincinnati City Council on March 13, 2024 (the "**TIF Ordinance**"), the City has established a so-called project-based TIF Exemption for the Property under Section 5709.41 of the Ohio Revised Code ("**ORC**").

E. Under the TIF Ordinance and in accordance with ORC Section 5709.41, et seq. and this Agreement, the increase in the assessed value of the Property shall be exempt from real property taxes, and all present and future owners of the Property, or any portion thereof, shall be required to make service payments in lieu of taxes, in semi-annual installments, in an amount equal to the amount of real property taxes that would have been paid on the Exempt Improvements (as defined below) had an exemption not been granted ("**Service Payments**").

F. The Property is located within the Cincinnati City School District, and the Board of Education of the Cincinnati City School District (the "**Board of Education**") has, by resolution adopted on

April 27, 2020, and by a *Tax Incentive Agreement* with the City effective as of April 28, 2020, approved an exemption of 100% of the assessed valuation of the Exempt Improvements (as defined below) for 30 years (subject to the obligation of the City to make payments to the Board of Education as provided in Section II.C.2 of that agreement, which payments are referred to herein as the “**School Board Payments**”).

G. As provided in the Development Agreement, the City intends to use the Service Payments to (i) pay any fees retained by the Hamilton County Auditor with respect to the Service Payments, (ii) make the School Board Payments, (iii) cover certain fees to the City provided in the Development Agreement, (iv) provide Owner with certain Rebate Payments to promote the economic viability of the Project and thereby contributing to the urban redevelopment of the Central Business District, (v) retain the Residual Service Payments to further urban redevelopment throughout the corporate boundaries of the City of Cincinnati, and (vi) support such urban redevelopment purposes as are provided in the Development Agreement and the TIF Ordinance, in each case in the amounts identified herein and subject to the terms hereof.

H. The parties intend that this Agreement, as amended and supplemented from time to time, shall constitute the agreement contemplated by ORC Section 5709.41, et seq. and shall define the respective rights and obligations of Owner and the City with respect to the Service Payments.

I. Execution of this Agreement has been authorized by City Council by the TIF Ordinance.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the City and Owner agree as follows:

1. **OBLIGATION TO MAKE SERVICE PAYMENTS.**

A. **Declaration that Exempt Improvements are a Public Purpose.** The City hereby confirms that, pursuant to ORC Section 5709.41, et seq. and the TIF Ordinance, the City declared that 100% of the increase in the assessed value of the improvements (as defined in ORC Section 5709.41) to the Property, including the Project (collectively, the “**Exempt Improvements**”), constitutes a public purpose and is entitled to exemption from real property taxes for a period of 30 years for a period currently expected to commence in tax year 2026, subject to the terms of the TIF Ordinance (the “**Exemption Period**”).

B. **Commencement of Service Payments.** Owner shall commence paying Service Payments no later than the final date for payment (the last day that payment can be made without penalty or interest) of the first semi-annual installment of real property taxes in the first calendar year after the first tax year in which any Exempt Improvements appear on the Hamilton County Auditor's tax duplicate. (For example, if any Exempt Improvements first appear on the tax rolls on January 1, 2026, Owner's first semi-annual tax payment will be for the tax bill for the First Half 2026, which will become due and payable to the County Treasurer on or about January 2027.) Owner shall pay Service Payments in semi-annual installments (i) on the earlier of such final date for payment of the first semi-annual installment of real property taxes, or February 1, in each year, and (ii) on the earlier of such final date for payment of the second semi-annual installment of real property taxes, or August 1, in each year (each such final date for payment is referred to herein as a “**Service Payment Date**”). Owner shall continue to make Service Payments until such time as Owner has paid the final Service Payment applicable to the Exemption Period.

C. **Amount of Service Payments.** Each semi-annual Service Payment shall be paid to the Hamilton County Treasurer in an amount equal to ½ of the annual amount that would have been payable in that year as real property taxes with respect to the Exempt Improvements had an exemption not been granted. However, if after the first semi-annual Service Payment has been determined and paid, the total annual amount for that year is adjusted by the taxing authorities, the amount of the second semi-annual Service Payment shall be adjusted accordingly. The Service Payments shall vary as the assessed value of the Exempt Improvements and the applicable tax rate vary from time to time.

D. **Estimation.** If, as of the date any Service Payment is due, the amount of the real property taxes that would have been payable on the Exempt Improvements (if not exempt) cannot be or has not

been finally determined, the amount of such taxes shall be estimated by the Hamilton County Auditor or by the City (even though such taxes may be subject to contest, later determination, or adjustment because of revaluation of the Exempt Improvements) for the applicable tax year. If the sum of Service Payments so calculated and paid in any year is subsequently determined not to be equal to the total amount of real property taxes that would have been paid in that year with respect to the Exempt Improvements (if not exempt), Owner or the City shall promptly pay or repay any deficiency or excess, as appropriate, to the other within 30 days after written demand; provided, however, that nothing in this sentence shall be construed to require the City to repay to Owner any amount that would reduce the total payments in any year to an amount less than the Service Payments required to be paid in that year.

E. Late Payment. If any Service Payment, or any installment thereof, is not paid when due, then, to the extent that Hamilton County does not impose a late fee or delinquency charge, Owner shall pay to the City, as a late payment charge, the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been payable pursuant to ORC Section 323.121 on the delinquent amount. In addition, if Owner fails to make any Service Payment required hereunder, Owner shall pay, in addition to the Service Payment that Owner was required to pay and any late payment charges as stated above, such amount as is required to reimburse the City for all costs and other amounts (including without limitation, attorneys' fees) paid or incurred by the City to enforce the Service Payment obligations against Owner or against the Property. Owner acknowledges that delays in the making of Service Payments may, among other things, result in delays in the City's ability to timely make Rebate Payments

2. APPLICATION OF SERVICE PAYMENTS.

A. Rebate Payments. For purposes of clarity Rebate Payments shall be made in the amounts and at the times described in, and subject to all terms and conditions of, the Development Agreement.

B. Subdivision or Ownership by Multiple Legal Entities. Without the City's prior written consent in the form of an amendment to this Agreement making such administrative and ministerial changes as may be deemed reasonably necessary by the City, title to the Property shall not be held by more than one legal entity at a time (it being acknowledged and agreed by the City that ownership of the fee title through one legal entity, which is itself owned by multiple entities, is not ownership of the fee title to the Property by multiple entities as contemplated hereby). The City will not unreasonably withhold its consent to such an amendment so long as the proposed amendment is otherwise consistent with this Agreement, the Development Agreement, and any other Project Document. For the avoidance of doubt, the City shall be under no obligation to enter into such an amendment if Owner seeks to include terms in such amendment that are unrelated or in addition to the division of ownership of the Property as described in this clause (ii); *provided, however*, that the City may include, as a term of such amendment, that the City will solely be required to provide notices or otherwise negotiate with one "owner" entity as an agent for others that may succeed to Owner and Owner's rights hereunder. The City shall in no event be required to divide the Rebate Payments and pay portions of the Rebate Payments to various entities unless the City expressly agrees to do so in writing.

C. No Other Source. The City is in no way obligated under this Agreement or any other Project Document to provide Owner with any funds other than the Rebate Payments, nor is the City in any way obligated to provide the Rebate Payments from any source other than the Service Payments it actually receives with respect to the Exempt Improvements. Owner acknowledges and agrees that if the application of Service Payment proceeds to the Rebate Payments is deemed illegal or impermissible by a court of law following a non-appealable final adjudication thereof (it being agreed by the City that it shall not object to Owner's participation, at Owner's own expense, in any such legal proceedings), the Rebate Payments shall not be made and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled. In such a circumstance, the City shall be under no obligation to provide compensation or reimbursement to Owner for the loss of the Rebate Payments or otherwise make equivalent payments to Owner from alternative sources.

3. **PAYMENT OBLIGATIONS TO HAVE LIEN PRIORITY.** To the extent permitted by law, the Service Payments shall be treated as a tax lien in the same manner as real property taxes and will have the same lien, rights, and priority as all other real property taxes. Such a lien shall attach, and may be perfected, collected, and enforced as provided by law, including enforcement by foreclosure upon such lien pursuant to the procedures and requirements of Ohio law relating to mortgages, liens, and delinquent real estate taxes. Owner hereby agrees that the obligation to make Service Payments shall have the same priority as the obligation to pay real estate taxes in the event of any bankruptcy or other like proceeding instituted by or against Owner. Owner hereby agrees not to contest the lien, rights, or priority of the Service Payments with respect to the Exempt Improvements or the Property.

4. **RECORDING; OBLIGATIONS TO RUN WITH THE LAND; ASSIGNMENT.**

A. **Recording.** Promptly after the execution of this Agreement, Owner shall cause this Agreement to be recorded in the Hamilton County, Ohio Recorder's Office, at its expense, prior to any mortgage, assignment or other conveyance of any part of the Project or the Property, and failure to do so shall constitute a default under this Agreement. Owner shall provide a recorded copy of this Agreement to the City within 5 business days after recording. All instruments of conveyance of the Project or the Property or Owner's ownership of the same (or portions thereof) to subsequent mortgagees, successors, assigns or transferees shall be subject to this Agreement, and Owner shall cause all instruments of conveyance of interests in all or any portion of the Property to subsequent mortgagees, successors, assigns, or other transferees to be made expressly subject to this Agreement. For the avoidance of doubt, however, it is not required to note the existence of this agreement in commercial or residential leases entered into in the ordinary course of Owner's business.

B. **Covenants Running with the Land.** Owner agrees that the obligation to perform and observe the agreements on Owner's part contained herein shall be covenants running with the land and, in any event and without regard to technical classification or designation, legal or otherwise, shall be binding and enforceable by the City and against Owner and its successors-in-interest and transferees as owners from time to time of the fee simple interest in the Property, without regard to whether the City has at any time been, remains or is an owner of any land or interest therein to, or in favor of, which these covenants relate.

C. **Obligations are Absolute and Unconditional.** The obligation of Owner to make Service Payments under this Agreement will not be terminated for any cause including, without limitation, failure to commence or complete the Project; any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Exempt Improvements; commercial frustration of purpose; or any change in the constitution, tax or other laws or judicial decisions or administrative rulings of or administrative actions by or under authority of the United States of America or of the State of Ohio or any political subdivision thereof.

5. **PAYMENT OF TAXES; CONTESTS.**

A. **Payment of Taxes.** With respect to real property taxes that are not exempted under this Agreement, Owner shall pay or cause to be paid, as the same become due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement), all such taxes, assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property and/or the non-exempt improvements or any personal property or fixtures of Owner installed or brought thereon (including, without limitation, any taxes levied against Owner with respect to income or profits from operations at the Property and which, if not paid, may become or be made a lien on the Property or the Exempt Improvements). Owner acknowledges that it, and not the City, is responsible for the payment of all utility and other charges incurred in the operation, maintenance, use, and occupancy of the Property and the Exempt Improvements.

B. **Contests.** Owner, its successors, assigns and transferees hereby agree that, during the term of this Agreement it will not seek any other real property tax exemption for the Exempt Improvements.

Nothing in this Agreement is intended to prevent Owner, at its expense and in good faith, from applying for exemption of any non-exempt improvements, or contesting the amount or validity of any such taxes, assessments or other charges, including contesting the real estate valuation of the Property and Exempt Improvements. Nothing in this paragraph shall be construed to relieve Owner of the duty to make the Service Payments as required by this Agreement

6. **NOTICES.** All notices or other communications under this Agreement shall be deemed given on receipt when personally delivered, or 48 hours after being mailed by U.S. registered or certified mail, postage prepaid, addressed to the City at 801 Plum Street, Cincinnati, Ohio 45202, Attention: City Manager, with a copy to the Director of the Department of Community and Economic Development, City of Cincinnati, 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202; and to Owner at its address set forth in the introductory paragraph hereof. If Owner sends a notice to the City alleging that the City is in default under this Agreement, Owner shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202. The City and Owner may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices or other communications shall be sent.

7. **COVENANTS AND REPRESENTATIONS.** Owner represents that it is a duly organized and existing Delaware entity as identified in the introductory paragraph of this Agreement, that it is in good standing under the laws of the State of Delaware, and that it is qualified to do business in the State of Ohio. Owner covenants that it will remain in existence and so qualified as long as it is required to make Service Payments hereunder.

8. **EXEMPTION APPLICATION.** Owner or its representatives (as applicable) shall prepare, execute and (following the City's prior receipt of copies for review and approval in the City's sole and absolute discretion) file, in a timely fashion after the Effective Date, such applications, documents, and other information with the appropriate officials of the State of Ohio and Hamilton County, or other public body as may be required to effect and maintain during the Exemption Period as described in ORC Chapter 5709 the exemption from real property taxation as contemplated by said Chapter. Owner shall continuously use due diligence and employ commercially reasonable efforts to keep such exemption in force, not permitting the same to lapse or be suspended or revoked for any reason within Owner's control. In the event that subsequent to the allowance of such exemption, the same is at any time revoked or suspended due to the act or omission of Owner, Owner shall nevertheless continue to make Service Payments throughout the Exemption Period; *provided, however*, that such Service Payments shall only be required during any period of revocation or suspension to the extent (and in the amounts) necessary to cover debt service and other financing costs related to any bonds the City has issued prior to the date of revocation or suspension of the exemption that are secured by the City to be repaid, in whole or in part, by the Service Payments (or such portion of the Service Payments as the City may be entitled to pledge as collateral or utilize for repayment of debt under the terms of this Agreement).

9. **DEFAULTS AND REMEDIES.** If Owner fails to make any Service Payment when due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement) (time being of the essence), or if Owner fails to observe or perform any other obligation hereunder (including Owner's obligation to comply with the terms of the Development Agreement or any other Project Document) and such other non-payment failure continues for more than 30 days after the City notifies Owner in writing thereof, the City shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, (a) foreclosing the lien created hereby, and (b) terminating this Agreement without modifying or abrogating Owner's obligation to make Service Payments; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during an applicable cure period, Owner shall not be in default under this Agreement so long as Owner commences to cure the default within such cure period and thereafter diligently completes such cure within 60 days after Owner's receipt of the City's initial notice of default. Owner shall pay to the City upon demand an amount equal to all costs and damages suffered or incurred by the City in connection with such default, including, without limitation, attorneys' fees. Waiver by the City of any default shall not

be deemed to extend to any subsequent or other default under this Agreement. All rights and remedies hereunder are cumulative.

10. **DURATION OF AGREEMENT.** This Agreement shall become effective on the Effective Date and, except with respect to those provisions expressly stated to survive the expiration of this Agreement, shall expire on the later of (a) the day following the date of payment of the final Rebate Payment to be made under the Development Agreement, and (b) the day following the date of payment of the final Service Payment applicable to the Exemption Period. This Agreement shall survive any foreclosures, bankruptcy, or lien enforcement proceedings. Upon such expiration, the City shall deliver to Owner such documents and instruments as Owner may reasonably request to evidence such expiration.

11. **TRUSTEE.** Owner hereby acknowledges and agrees that the City may, following the Effective Date, enter into a trust agreement or other like agreement with a trustee selected by the City for the purposes of carrying out and/or administering some or all of the City's obligations under this Agreement, as determined by the City. If the City generally implements such an arrangement for transactions, such as those contemplated by this Agreement, involving tax increment financing under ORC Section 5709.41 or tax increment financing generally, then Owner agrees to (a) execute such documents or acknowledgments as may be reasonably required in order for the City to procure the services of such trustee, including, if applicable, a trust agreement, and (b) pay the fees and expenses of the trustee (or, at the City's option, reimburse the City for the fees and expenses of the trustee paid by the City).

12. **GENERAL PROVISIONS.**

A. **Counterparts and Electronic Signatures.** This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. This Agreement may be executed and delivered by electronic signature.

B. **Captions.** Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

C. **Governing Law and Choice of Forum.** This Agreement shall be governed by the laws of the State of Ohio and the City of Cincinnati and shall be interpreted and enforced in accordance with the laws of this State and the City without regard to the principles of conflicts of laws. All unresolved claims and other matters in question between the City and Owner shall be decided in the Hamilton County Court of Common Pleas. The parties hereby waive trial by jury.

D. **Severability.** If any provision of this Agreement is determined to be illegal, invalid or unenforceable, it is the intention of the parties that the remainder of this Agreement shall not be affected thereby, and in lieu of each provision that is illegal, invalid or unenforceable, there shall be added as a part of this Agreement provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

E. **Additional Documents.** The City and Owner agree to execute any further agreements, documents or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement to the extent permitted by this Agreement and in compliance with all laws and ordinances controlling this Agreement.

F. **Entire Agreement; Amendments.** This Agreement, together with the Development Agreement, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements of the parties. This Agreement may be amended only by a written amendment signed by all parties.

G. **Exhibit.** The following exhibit is attached hereto and made a part hereof:
Exhibit A - Legal Description

This Service Agreement is executed by the City and Owner by their duly-authorized officers or representatives as of the Effective Date.

ACABAY ATRIUM TWO, L.P.,
a Delaware limited partnership

By: _____
Printed name: _____
Title: _____
Date: _____, 2025

CITY OF CINCINNATI

By: _____
Sheryl M. M. Long, City Manager
Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____
Fund/Code: _____
Amount: _____
By: _____
Steve Webb, City Finance Director

NOTARY BLOCKS ON FOLLOWING PAGE

STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____ on behalf of ACABAY ATRIUM TWO L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public

My commission expires: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public

My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Room 214
Cincinnati, OH 45202

Exhibit A
to Service Agreement

Legal Description

[to be attached to execution version]

Exhibit D-1
to Development Agreement

Form of Quitclaim Deed – Initial Conveyance

SEE ATTACHED

----- space above for recorder -----

QUITCLAIM DEED

ATRIUM TOWER ONE, L.P., a Delaware limited partnership, the address of which is 463 Mountain View Dr, Colchester VT 05446 ("**Grantor**"), for valuable consideration paid, hereby grants and conveys to the **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), having an address of 801 Plum Street, Cincinnati, Ohio 45202, all Grantor's right, title, and interest in and to the real property described on Exhibit A (Legal Description) hereto (the "**Property**").

The City's acceptance of the Property was authorized by Ordinance No. [____], passed by City Council on [____].

Auditor's Parcel Nos.: 083-0003-0010-00

Property Address: 201 E. Fourth Street, Cincinnati, Ohio 45202

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

[signature page follows]

Executed on _____, 2025.

ATRIUM TOWER ONE, L.P.

By: _____

Date: _____, 2025

STATE OF _____)

COUNTY OF _____) SS:

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____ on behalf of ATRIUM TOWER ONE, L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public

My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati Law Department;
801 Plum Street, Room 214; Cincinnati, Ohio 45202

Exhibit A
to Quitclaim Deed
Legal Description

Exhibit D-2
to Development Agreement

Form of Quitclaim Deed – City Conveyance

SEE ATTACHED

----- space above for recorder -----

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), having an address of 801 Plum Street, Cincinnati, Ohio 45202, for valuable consideration paid, hereby grants and conveys to **ATRIUM TOWER ONE, L.P.**, a Delaware limited partnership, the address of which is 463 Mountain View Dr, Colchester VT 05446 ("**Grantee**"), all of the City's right, title, and interest in and to the real property described on Exhibit A (*Legal Description*) hereto.

This conveyance was authorized by Ordinance No. [____], passed by Cincinnati City Council on [____].

Auditor's Parcel Nos.: 083-0003-0010-00

Property Address: 201 E. Fourth Street, Cincinnati, Ohio 45202

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

[signature page follows]

Executed on _____, 2025.

CITY OF CINCINNATI

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

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati Law Department, 801 Plum Street, Suite 214, Cincinnati, Ohio 45202

Exhibit A
to Quitclaim Deed
Legal Description

Exhibit E
to Development Agreement
Form of Completion Guaranty

SEE ATTACHED

COMPLETION GUARANTY

This Completion Guaranty ("**Guaranty**") is made as of the Effective Date (as defined on the signature page hereof) by **ACABAY, INC.**, a Delaware corporation, whose address is _____ ("**Guarantor**"), in favor of the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**").

Recitals:

A. The City and Atrium Tower One, L.P., a Delaware limited partnership (in its capacity as "**Obligor**"), are parties to a *Development Agreement* dated [____], 2025 (the "**Agreement**"). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Agreement.

B. Pursuant to the Agreement, among other things, Obligor is obligated to renovate building located on the Property into a mixed-use development containing approximately 218 market rate residential apartment units together with significant attendant improvements to common areas, at an estimated total project cost (including property acquisition, hard construction costs, and soft costs) of approximately \$_____, (as more particularly defined and described in the Agreement, the "**Project**").

C. It is a condition of the Agreement that Guarantor provide this Guaranty to the City with respect to the Project.

NOW, THEREFORE, for and in consideration of the City's execution of the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor hereby promises and agrees as follows:

1. Guaranty.

(A) Guarantor hereby absolutely, unconditionally, and irrevocably guarantees to the City the full and prompt performance by Obligor of Obligor's obligations under the Agreement to complete construction of the Project in substantial accordance with the Final Plans, as determined by the City in good faith, subject to the terms and conditions of the Agreement, including payment to the City of any and all losses, damages and expenses (including, without limitation, attorneys' fees) suffered or incurred by the City and arising out of the failure by Obligor under the Agreement to do so, regardless of whether such losses, damages or expenses are expressly provided for under the Agreement or are then otherwise allowable by law (collectively, the "**Guaranteed Obligations**").

(B) If Obligor fails to fulfill one or more of the Guaranteed Obligations, resulting in a notice of default from the City to Obligor under the Agreement, the City may notify Guarantor thereof in writing, whereupon Guarantor, within 10 days after its receipt of such notice, shall take all steps necessary to cure the default (including, for example, providing additional funding for the Project if necessary). All rights and remedies of the City under this Guaranty are cumulative, and nothing in this Guaranty shall be construed as limiting the City's rights and remedies available under the Agreement or at law or in equity.

(C) The City may from time to time, in the exercise of its sole and absolute discretion and without providing notice to, or obtaining the consent of, Guarantor, and without in any way releasing, altering, or impairing any of Guarantor's obligations and liabilities to the City under this Guaranty: (i) waive compliance with, or any default occurring under, or grant any other indulgence with respect to, the Agreement; (ii) modify or supplement any of the provisions of the Agreement upon written agreement with Obligor; (iii) grant any extension or renewal of or with respect to the Agreement upon written agreement with Obligor and/or effect any release, compromise or settlement in connection therewith; and (iv) deal in all respects with Obligor as if this Guaranty were not in effect.

2. Liability of Guarantor.

(A) Guarantor's liability under this Guaranty (i) shall be primary, direct and immediate and is a guaranty of performance and completion and not of collection; (ii) shall not be conditioned or contingent upon the pursuit by Obligor of any remedy that it may have against its contractors, subcontractors or any other person with respect to the Project or at law or in equity; and (iii) shall be unconditional, irrespective of the genuineness, validity, regularity or enforceability of the Agreement, as the case may be, or of the adequacy of any consideration or security given therefor or in connection therewith, or of any other circumstance that might otherwise constitute a legal or equitable discharge of a surety or a guarantor under applicable law. Guarantor hereby waives any and all defenses at law or in equity that may be available to Guarantor by virtue of any such circumstance.

(B) Without limiting the generality of the foregoing provisions of this Section 2, the City shall not be required (i) to make any demand of Obligor or any other person; or (ii) otherwise to pursue or exhaust its remedies against Obligor or any other person or entity or against the Project, before, simultaneously with, or after enforcing any of its rights and remedies under this Guaranty against Guarantor. The City may bring one or more successive and/or concurrent actions against Guarantor, either as part of any action brought against Obligor or in one or more separate actions, as often as the City deems advisable in the exercise of its sole and absolute discretion.

(C) Guarantor's liability under this Guaranty shall continue after any assignment or transfer by the City or Obligor of any of their respective rights or interests under the Agreement or with respect to the Project until the satisfaction of all provisions contained in this Guaranty (but the foregoing shall not be deemed to be or constitute the consent by the City to any such assignment by Obligor, which shall continue to be governed by the terms of the Agreement). Guarantor's liability under this Guaranty shall not be affected by any bankruptcy, reorganization or insolvency of Obligor or any successor or assignee thereof or by any disaffirmance or abandonment by a trustee of Obligor.

(D) Waivers. Guarantor hereby expressly waives: (i) presentment and demand for payment of any sum payable under the provisions of the Agreement, and protest of any nonpayment thereof; (ii) notice of acceptance of this Guaranty and of such presentment, demand and protest; (iii) notice of any default under this Guaranty or under the provisions of the Agreement, except as stated herein; (iv) demand for observance or performance, and enforcement, of any of the terms or conditions of this Guaranty, and/or of the Agreement, except as stated herein; (v) any and all other notices and demands that may otherwise be required by law to be given or made; and (vi) any and all rights that Guarantor may have to a trial by jury in any action brought on or with respect to this Guaranty, all rights and remedies accorded by applicable law to Guarantor, including, without limitation, any extension of time conferred by any law now or hereafter in effect, and all rights of redemption, homestead, dower and other rights or exemptions of every kind, whether common law or statutory. In addition, Guarantor hereby expressly agrees that, if this Guaranty is enforced by suit or otherwise, or if the City exercises any of its rights or remedies under the provisions of the Agreement upon any default by Obligor in performing any of the Guaranteed Obligations thereunder, Guarantor shall reimburse the City, upon demand, for any and all expenses, including, without limitation, attorneys' fees, that the City incurs in connection therewith, payable within 10 days after the City's written demand.

3. Subrogation. No payment by Guarantor under this Guaranty shall give Guarantor any right of subrogation to any rights or remedies of the City against Obligor under the Agreement. Until Obligor has paid and performed the Guaranteed Obligations under the Agreement, Guarantor hereby waives all rights of contribution, indemnity or subrogation with respect to Obligor that might otherwise arise from Guarantor's performance under this Guaranty.

4. Effect of this Guaranty. Guarantor hereby warrants to the City that: (a) Guarantor (i) is an affiliate of Obligor; (ii) is an Ohio limited liability company, (iii) has full power, authority and legal right to execute, acknowledge and deliver this Guaranty; and (iv) there are no actions, suits or proceedings pending or to the knowledge of Guarantor, threatened against Guarantor, at law or in equity, or before any governmental department, commission, board, bureau, agency or instrumentality which involve the

possibility of any judgment or order that may result in any material adverse effect upon Guarantor; and (b) this Guaranty constitutes Guarantor's binding and enforceable legal obligation.

5. Notices. All notices or other written communications hereunder shall be deemed to have been properly given (a) upon delivery, if delivered in person; (b) upon receipt or refusal if delivered by overnight delivery with any reputable overnight courier service; or (c) upon receipt or refusal if sent by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to Guarantor and the City, as the case may be, at the addresses set forth in the introductory paragraph of this Guaranty or such other address as may be designated from time to time by notice given to the other party in the manner prescribed herein. Guarantor shall simultaneously send, by U.S. certified mail, a copy of each notice given by Guarantor to the City hereunder to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202.

6. General Provisions.

(A) Amendment. This Guaranty may be amended or supplemented by, and only by, an instrument executed by the City and Guarantor.

(B) Waiver. Neither party hereto shall be deemed to have waived the exercise of any right that it holds under this Guaranty unless that waiver is made expressly and in writing (and no delay or omission by any party hereto in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made as to any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance, or any other such right.

(C) Applicable Law. This instrument shall be given effect and construed by application of the laws of the City of Cincinnati and the State of Ohio, and any action or proceeding arising under this Guaranty shall be brought only in the Hamilton County Court of Common Pleas. Guarantor hereto agrees that the City shall have the right to join Obligor in any action or proceeding commenced by the City under this Guaranty.

(D) Time of Essence. Time shall be of the essence as to the performance of Guarantor's obligations pursuant to this Guaranty.

(E) Headings. The headings of the paragraphs and subparagraphs of this Guaranty are provided herein for and only for convenience of reference and shall not be considered in construing their contents.

(F) Construction. As used in this Guaranty, (i) the term "person" means a natural person, a trustee, a corporation, a partnership, a limited liability company, and any other form of legal entity; and (ii) all references made (a) in the neuter, masculine, or feminine gender shall be deemed to have been made in all such genders, (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, (c) to any paragraph or subparagraph shall, unless herein expressly indicated to the contrary, be deemed to have been made to such paragraph or subparagraph of this Guaranty, and (d) to Guarantor, the City, and Obligor shall be deemed to refer to each person hereinabove so named and their respective heirs, executors, personal representatives, successors and assigns.

(G) Severability. No determination by any court or governmental body that any provision of this Guaranty or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (i) any other such provision, or (ii) such provision in any circumstance not controlled by such determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with applicable law.

(H) Entire Agreement. This Guaranty represents the complete understanding between or among the parties hereto as to the subject matter hereof, and supersedes all prior negotiations,

representations, warranties, statements or agreements, either written or oral, between or among the parties hereto as to the same.

(I) Term. This Guaranty shall be effective upon the execution hereof and shall remain in effect until such time as the Guaranteed Obligations are satisfied and discharged in full. At such time, Guarantor may request, and the City will endeavor to promptly provide, a written statement from the City acknowledging the same and confirming that Guarantor has no further obligations hereunder.

(J) TIF Ordinance. This Guaranty shall automatically terminate in the event that the Atrium One TIF Ordinance is presented to City Council and City Council does not approve the Atrium One TIF Ordinance.

[Signature Page Follows]

Executed and effective as of _____, 2025 (the "Effective Date").

ACABAY, INC.

By: _____

Name: _____

Title: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati, Office of the City Solicitor
801 Plum Street, Room 214
Cincinnati, Ohio 45202

Exhibit E
to Development Agreement

Additional Requirements

Developer and Developer's general contractor 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 (collectively, "**Government Requirements**"), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer's contractors, subcontractors or employees, either on the City's part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements. This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations. If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council's directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City's Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least

halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the "**Construction Workforce Goals**").

As used herein, the following terms shall have the following meanings:

(a) "**Best Efforts**" means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) "**Minority Person**" means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian or Alaskan Native.

(c) "**Black**" means a person having origin in the black racial group of Africa.

(d) "**Asian or Pacific Islander**" means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii and Samoa.

(e) "**Hispanic**" means a person of Mexican, Puerto Rican, Cuban, Central or South American or other Spanish cultural origin.

(f) "**American Indian**" or "**Alaskan Native**" means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Conferring with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, without limitation, the City's construction of public improvements to specifically benefit the Project, or the City's sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than 10 days following Developer and/or its general contractor's meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor's meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to "construction contracts" under CMC Chapter 321. Municipal Code Chapter 321 defines "construction" as "any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority," and "contract" as "all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction."

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project's budget. For the purposes of this clause (iii), "direct City funding" means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

(1) "Bid" means an offer in response to an invitation for bids to provide construction work.

(2) "Invitation to Bid" means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.

(3) "Trade Craft" means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.

(4) "Public Notification" means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the "scope of work" and any other information reasonably necessary for the preparation of a bid, and it shall be published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

(5) "Read Aloud in a Public Forum" means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code, Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA's Lead in Construction Regulations and the OEPA's hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under CMC Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within 20 days after the City's written demand.

(F) Business Enterprise Program.

(i) Applicability. In furtherance of the policy goals established by CMC Chapter 323 (Small Business Enterprise and Local Business Enterprise Program), and CMC Chapter 324 (Minority and Women Business Enterprise Program), the requirements set forth in this Section (F) shall apply to this Agreement as an affirmative contractual obligation, notwithstanding the legal applicability or inapplicability of CMC Chapters 323 and 324 to this Agreement. Developer hereby agrees to comply with this Section (F) and, where applicable, to cause its general contractor to comply with this Section (F) in all respects.

(ii) Requirement. Developer and its general contractor shall use its best efforts to ensure that certified SBEs, MBEs, and WBEs (in each case as such terms are used within CMC Chapters 323 and 324, collectively, "**Certified Firms**") are utilized as sources of supplies, equipment, construction, and services, with (a) the goal of meeting 30% Certified Firm participation for construction contracts and 15% participation for supplies, services, and professional services contracts, and (b) with a sub-goal, being Developer's Project-specific voluntary commitment, of meeting the City's economic inclusion program goals to achieve a standard of no less than: (i) for MBEs, 17% for construction services; and (ii) for WBEs, 10% for construction services. (A list of certified SBEs, MBEs, and WBEs may be obtained from the Department of Economic Inclusion or from the City's web page, <http://cincinnati.diversitycompliance.com>.) Developer and its general contractor may refer interested firms to the Department of Economic Inclusion for review and possible certification as a certified SBE, MBE, or WBE, and applications may also be obtained from such web page. Developer expressly agrees to take (or cause its general contractor to take) at least the following affirmative steps, except as expressly waived in writing by the Director of the Department of Economic Inclusion:

(1) Including qualified Certified Firms on solicitation lists.

(2) Assuring that Certified Firms are solicited whenever they are potential sources, including by advertising, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to Certified Firms to provide services, to supply materials or to bid on construction contracts for the Project. Developer and its general contractor are encouraged to use the internet and similar types of advertising to reach a broader audience, but these additional types of advertising cannot be used as substitutes for the above.

(3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum Certified Firm participation.

(4) When needs permit, establishing delivery schedules that will encourage participation by Certified Firms.

(iii) If any subcontracts are to be let, Developer shall require the prime contractor to take the above affirmative steps.

(iv) Developer shall provide to the City, prior to commencement of the Project, a report listing all of the contractors and subcontractors for the Project, including information as to the owners, dollar amount of the contract or subcontract, and other information that may be deemed necessary by the City Manager. Developer or its general contractor shall update the report monthly by the 15th. Developer or its general contractor shall enter all reports required in this subsection via the City's web page referred to in clause (i) above or any successor site or system the City uses for this purpose. Upon execution of this Agreement, Developer and its general contractor shall contact the Department of Economic Inclusion to obtain instructions, the proper internet link, login information, and password to access the site and set up the necessary reports.

(v) Developer and its general contractor shall periodically document its best efforts and affirmative steps to meet the above Certified Firm participation goals by notarized affidavits executed in a form acceptable to the City, submitted upon the written request of the City. The City shall have the right to review records and documentation relevant to the affidavits. If affidavits are found to contain false statements, the City may prosecute the affiant pursuant to Section 2921.12, Ohio Revised Code.

(vi) Failure of Developer or its general contractor to take the affirmative steps specified above, or to provide fair and equal opportunity to Certified Firms, as may be necessary to reach the minimum percentage goals for Certified Firm participation as set forth in CMC Chapters 323 and 324, may be construed by the City as failure of Developer to use 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.

(G) Equal Employment Opportunity.

(i) Applicability. Chapter 325 of the CMC (Equal Employment Opportunity) applies (a) where the City expends more than \$5,000 under a non-construction contract, or (b) where the City spends or receives over \$5,000 to (1) employ another party to construct public improvements, (2) purchase services, or (3) lease any real or personal property to or from another party. Chapter 325 of the Municipal Code does not apply where the contract is (a) for the purchase of real or personal property to or from another party, (b) for the provision by the City of services to another party, (c) between the City and another governmental agency, or (d) for commodities such as utilities.

(ii) Requirement. If this Agreement is subject to the provisions of Chapter 325 of the CMC (the City of Cincinnati's Equal Employment Opportunity Program), the provisions thereof are hereby incorporated by reference into this Agreement.

(H) Prevailing Wage. Developer shall comply, and shall cause all contractors working on the Project to comply, with all any prevailing wage requirements that may be applicable to the Project. In the event that the City is directed by the State of Ohio to make payments to construction workers based on violations of such requirements, Developer shall make such payments or reimburse the City for such payments within 20 days of demand therefor. A copy of the City's prevailing wage determination may be attached to this Exhibit as Addendum I to Additional Requirements Exhibit (City's Prevailing Wage Determination) hereto.

(I) Compliance with the Immigration and Nationality Act. In the performance of its construction obligations under this Agreement, Developer shall comply with the following provisions of the federal Immigration and Nationality Act: 8 U.S.C.A. 1324a(a)(1)(A) and 8 U.S.C.A. 1324a(a)(2). Compliance or noncompliance with those provisions shall be solely determined by final determinations resulting from the actions by the federal agencies authorized to enforce the Immigration and Nationality Act, or by determinations of the U.S.

(J) Prompt Payment. The provisions of Chapter 319 of the CMC, which provides for a "Prompt Payment System", may apply to this Agreement. Municipal Code Chapter 319 also (i) provides certain requirements for invoices from contractors with respect to the Prompt Payment System, and (ii) obligates contractors to pay subcontractors for satisfactory work in a timely fashion as provided therein.

(K) Conflict of Interest. Pursuant to Ohio Revised Code 102.03, no officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or carrying out of the Project may have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.

(L) Ohio Means Jobs. If this Agreement constitutes a construction contract (pursuant to the guidance with respect to the definition of that term provided in Section (A) above), then, pursuant to Ordinance No. 238-2010: To the extent allowable by law, Developer and its general contractor shall use its best efforts to post available employment opportunities with Developer, the general contractor's organization, or the organization of any subcontractor working with Developer or its general contractor with the OhioMeansJobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-946-7200.

(M) Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the CMC (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. CMC Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the CMC. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the CMC) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this Agreement shall include in its contracts with all

Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to CMC Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the city shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

(N) Americans With Disabilities Act; Accessibility.

(i) Applicability. Cincinnati City Council adopted Motion No. 201600188 on February 3, 2016 (the “**Accessibility Motion**”). This motion directs City administration, including DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “**ADA**”), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of “qualifying incentives” for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines “qualifying incentives” as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, without limitation, the pledge of assessment revenues or service payments in lieu of taxes. For the avoidance of doubt, “qualifying incentives” does not include (1) tax abatements such as Community Reinvestment Area abatements pursuant to Ohio Revised Code 3735.67, et seq., or Job Creation Tax Credits pursuant to Ohio Revised Code 718.15; (2) the conveyance of City-owned real property for less than fair market value; and (3) any other type of City support in which the City provides non-monetary assistance to a project, regardless of value.

(ii) Requirement. If the applicability criteria of Ordinance No. 89-2017 are met, then the following requirements shall apply to any parking garage included within the Project: (a) at least one percent of parking spaces, rounding up to the nearest integer, shall be fitted with Level 2 minimum 7.2 kilowatt per hour electric car charging stations; provided that if one percent of parking spaces is less than two parking spaces, the minimum number of parking spaces subject to this clause shall be two parking spaces; and (b) the parking garage's electrical raceway to the electrical supply panel serving the garage shall be capable of providing a minimum of 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer, and the electrical room supplying the garage must have the physical space for an electrical supply panel sufficient to provide 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer.

(P) Certification as to Non-Debarment. Developer represents that neither it nor any of its principals is presently suspended or debarred by any federal, state, or local government agency. In completing the Project, Developer shall not solicit bids from any contractors or subcontractors who are identified as being suspended or debarred by any federal, state, or local government agency. If Developer or any of its principals becomes suspended or debarred by any federal, state, or local government agency during the term of this Agreement, Developer shall be considered in default under this Agreement.

(Q) Use of Nonfranchised Commercial Waste Haulers Prohibited. The City requires that persons providing commercial waste collection services (as that term is defined under CMC Chapter 730) within the City of Cincinnati obtain a franchise, and the City maintains a list of franchised commercial waste haulers. Developer is prohibited from using or hiring (or causing to be used or hired) a nonfranchised commercial waste hauler to provide commercial waste collection services in connection with the performance of this Agreement, and Developer is responsible for ensuring that any commercial waste collection services provided in connection with the performance of this Agreement are provided by a franchised commercial waste hauler. Questions related to the use of commercial waste franchisees can be directed to, and a list of current franchisees can be obtained from, the City's Office of Environment & Sustainability by calling (513)352-3200.

Addendum I
to
Additional Requirements Exhibit
City's Prevailing Wage Determination

See Attached

Contract No: _____

DEVELOPMENT AGREEMENT

among the

CITY OF CINCINNATI,
an Ohio municipal corporation

and

ATRIUM TOWER ONE, L.P.,
a Delaware limited liability company

and

ACABAY ATRIUM TWO, L.P.,
a Delaware limited liability company

Project Name: Atrium One Redevelopment

Dated: _____, 2025

DEVELOPMENT AGREEMENT (Atrium One Redevelopment)

THIS DEVELOPMENT AGREEMENT (this “**Agreement**”) is made and entered into effective as of the Effective Date (as defined on the signature page hereof) between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and **ATRIUM TOWER ONE, L.P.**, a Delaware limited partnership, 463 Mountain View Dr, Colchester VT 05446 (“**Developer**”), an affiliate of **ACABAY ATRIUM TWO, L.P.**, a Delaware limited partnership, 463 Mountain View Dr, Colchester VT 05446 (“**Atrium II**”).

Recitals:

A. Developer owns certain real property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One building, and which is depicted and more particularly described on Exhibit A (*Site Plan; Legal Description*) hereto (the “**Property**”).

B. Developer desires to renovate the building located on the Property into a mixed-use development containing approximately 200 market rate residential apartment units together with significant attendant improvements to common areas, at an estimated total project cost (including property acquisition, hard construction costs, and soft costs) of approximately \$67,056,879, as more particularly described on Exhibit B (*Statement of Work, Budget, and Sources of Funds*) hereto (the “**Project**”).

C. Developer intends to commence construction of the Project no later than December 31, 2026 (the “**Commencement Deadline**”), and complete construction of the Project no later than December 31, 2029 (the “**Completion Deadline**”).

D. Developer anticipates that the Project will result in the creation of approximately 405 full-time temporary construction jobs with a total payroll of approximately \$27,000,000, together with approximately 5 full-time permanent jobs upon completion with an estimated annual payroll of approximately \$330,000.

E. In furtherance of the City’s urban redevelopment goals, the City intends to provide an incentive to facilitate the Project and enable the creation of additional housing units and jobs within the City of Cincinnati. Namely, the City intends to exempt improvements to the Property from real estate taxation under Section 5709.41 of the Ohio Revised Code for 30 years by ordinance (the “**Atrium One TIF Exemption**” and the “**Atrium One TIF Ordinance**”, respectively), whereby (i) Developer will pay (or cause to be paid) statutory service payments to the Hamilton County Treasurer, pursuant to a service agreement to be entered into by and between the City and Developer following the Effective Date, which shall be substantially in the form of Exhibit C-1 (*Form of Atrium One Service Agreement*) hereto (the “**Atrium One Service Agreement**”), in the same manner and amount as real property taxes on the Property would have been paid had the project-based Atrium One TIF Exemption not been established (the “**Atrium One Service Payments**”), and (ii) the Atrium One Service Payments, less applicable Hamilton County Auditor fees, will be distributed by the Hamilton County Treasurer to the City and placed in Fund No. 763, Urban Redevelopment Tax Increment Equivalent Fund II, established by City Council pursuant to Ordinance No. 217-2015 (the “**Equivalent Fund**”).

F. Additionally, the City, by Ordinance No. 95-2024, passed by City Council on March 13, 2024 (the “**Atrium Two TIF Ordinance**”), established a TIF exemption on the building located at 221 E. Fourth Street, Cincinnati, Ohio 45202 (the “**Atrium Two Building**”), pursuant to Section 5709.41 of the Ohio Revised Code (the “**Atrium Two TIF Exemption**”; and together with the Atrium One TIF Exemption, the “**TIF Exemptions**”), which requires the property owner to pay (or cause to be paid) statutory service payments to the Hamilton County Treasurer in the same manner and amount as real property taxes on the Atrium Two Building would have been paid had the project-based Atrium Two TIF Exemption not been established (the “**Atrium Two Service Payments**”; and together with the Atrium One Service Payments, the “**Service Payments**”).

G. The City and Atrium II, being the owner and operator of Atrium II, will enter into a service agreement following the Effective Date, which shall be substantially in the form of Exhibit C-2 (*Form of Atrium Two Service Agreement*) hereto (the “**Atrium Two Service Agreement**”; and together with the Atrium One Service Agreement, the “**Service Agreements**”), whereby (i) Atrium II will pay (or cause to be paid) the Atrium Two Service Payments, and (ii) the Atrium Two Service Payments, less applicable Hamilton County Auditor fees, will be distributed by the Hamilton County Treasurer to the City and placed in the Equivalent Fund.

H. Prior to any rebate of the Service Payments to Developer as described herein, (i) a portion of the applicable Service Payments will be retained by the Hamilton County, Ohio Auditor as a fee; (ii) 33% of the applicable Service Payments will be paid to the Board of Education of the Cincinnati City School District (the “**School Board**”) to satisfy the City’s obligations with respect to the TIF Exemptions under that certain *Tax Incentive Agreement* by and between the City and the School Board effective as of April 28, 2020, as the same may be hereafter amended, modified, and restated; and (iii) the City will retain the fees described in Section 11(B) of this Agreement. The proceeds of any Service Payment actually received by the City with respect to the Property and the Atrium Two Building, net of the payments described in clauses (i) through (iii) above, are referred to in this Agreement as the “**Excess Service Payments**”. Subject to the terms and conditions of this Agreement, during the life of the TIF Exemptions, the City will provide a rebate to Developer in accordance with the terms of Section 4 hereof. Any Excess Service Payments retained by the City (the “**Residual Service Payments**”) pursuant to the terms of this Agreement and any other Project Documents (as defined below) may be used for certain urban redevelopment purposes as established in the applicable TIF Ordinance and for any other lawful purpose.

I. In order to create the Atrium One TIF Exemption for the Project under Section 5709.41 of the Ohio Revised Code, the City must have held fee title to the Property prior to the enactment of the Atrium One TIF Ordinance. Accordingly, Developer will convey or cause to be conveyed fee title to the Property to the City for \$1.00 at Closing (as defined below), and the City will immediately re-convey the Property to Developer thereafter for \$1.00, in each case on, and subject to, the terms of this Agreement.

J. The City has determined that re-conveying the Property to Developer for \$1.00 is appropriate because the City will receive the Property for the same amount, and the conveyance of the Property back to Developer is necessary to facilitate the Project.

K. The City has determined that eliminating competitive bidding in connection with the re-conveyance of the Property to Developer is appropriate because the Property is owned by Developer and Developer’s willingness to initially convey or cause to be conveyed the Property to the City is contingent upon the City’s agreement to promptly re-convey the Property to Developer and to no other party.

L. The Property is currently included in the tax increment financing district known as District 2-Downtown South District Incentive District (the “**Downtown South TIF District**”), established by Ordinance No. 412-2002, passed by City Council on December 18, 2002, pursuant to Ohio Revised Code Section 5709.40. In order to facilitate the Atrium One TIF Exemption, the City anticipates removing the Property from the Downtown South TIF District.

M. The City previously took title to the Atrium Two Building pursuant to (i) that certain *Limited Warranty Deed* dated September 1, 1982, recorded on September 7, 1982, in Deed Book 4241, Page 1237; (ii) that certain *Limited Warranty Deed* dated September 1, 1982, recorded on September 7, 1982, in Deed Book 4241, Page 1240; and (iii) that certain *Limited Warranty Deed* dated September 2, 1982, recorded on September 8, 1982, in Deed Book 4241, Page 1368 (collectively, the “**Atrium Two City Deeds**”).

N. The Atrium Two Building was previously included in the Downtown South TIF District; however, in order to facilitate the Atrium Two TIF Exemption, the City removed the Atrium Two Building from the Downtown South TIF District pursuant to the Atrium Two TIF Ordinance.

O. As used herein, the term “**Project Documents**” means, collectively, this Agreement, the Service Agreements, the Completion Guaranty (as defined below), the Indemnity Agreement (as defined below), and any and all other agreements pertaining to the Project entered into by the City, on the one hand, and Developer or Guarantor (as defined below), on the other hand, or any instruments or other documents pertaining to the Project made by the City in favor of Developer or by Developer in favor of the City.

P. Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research.

Q. Section 16 of Article VIII of the Ohio Constitution provides that, to enhance the availability of adequate housing in the state and to improve the economic and general welfare of the people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, directly or through a public authority, agency, or instrumentality, to provide grants, loans, or other financial assistance for housing in the state, for individuals and families, by the acquisition, financing, construction, leasing, rehabilitation, remodeling, improvement, or equipping of publicly- or privately-owned housing.

R. The City, upon recommendation of the City’s Department of Community and Economic Development (“**DCED**”), believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements and for this reason the City desires to facilitate the Project by providing the Rebate Payments (as defined below) as described herein and in the Service Agreements.

S. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the conveyances described in this Agreement at its meeting on _____.

T. The execution of this Agreement and the other Project Documents, as applicable, was authorized by City Council by Ordinance No. ____-2025, passed by City Council on _____, 2025. Notwithstanding anything in this Agreement to the contrary, the parties’ obligations hereunder are conditioned upon the passage of the Atrium One TIF Ordinance. Notwithstanding the foregoing, nothing herein shall be interpreted to terminate or extinguish the obligation of the owner of the Atrium Two Building to pay the Atrium Two Service Payments pursuant to the Atrium Two TIF Ordinance.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DUE DILIGENCE INVESTIGATIONS.

(A) Developer’s Delivery of Due Diligence Materials to the City. Following the Effective Date and at such time as such documents become available, Developer and Atrium II, at their sole expense, shall obtain and deliver (or cause to be obtained and delivered) to the City the following items:

- (i) *Title:* A copy of Developer’s Owner’s Policy of Title Insurance or other evidence satisfactory to the City showing that Developer owns good and marketable fee simple title to the Property;
- (ii) *Survey:* An ALTA survey of the Property showing all easements and other matters of record that can be shown on a survey;
- (iii) *Site Plan:* A detailed site plan showing the proposed location of the Project and approved by DCED;
- (iv) *Appraisal:* Projected “as built” appraisals of the Project;
- (v) *Construction Schedule:* A detailed construction timeline showing significant construction milestones for the Project;
- (vi) *Budget:* A detailed and updated development budget for the Project;

- (vii) *Building Permit & Zoning Approvals:* evidence that Developer has obtained all building permits issued by the City's Department of Buildings and Inspections ("B&I") for the construction of the Project, including any and all zoning approvals that may be required;
- (viii) *Guaranty:* Evidence satisfactory to the City that the Guarantor has sufficient assets and liquidity in the event that the City seeks payment under the Completion Guaranty or the Indemnity Agreement, in accordance with the terms thereof;
- (ix) *Environmental:* A copy of whatever environmental reports Developer may obtain or cause to be created in connection with the Project, including, at a minimum, the Phase I environmental site assessment under current ASTM standards, and such other evidence and documentation as is deemed necessary or desirable by the City's Office of Environment and Sustainability ("OES") to confirm that environmental conditions on the site are adequate for the City to take title, and such agreements or other documentation as may be necessary to provide the City with the legal right to rely on any applicable environmental reports; and
- (x) *Financing:* Evidence satisfactory to the City that Developer has or has obtained sufficient financial resources in order to commence and complete the Project; and
- (xi) *Other Information:* Such other information and documents pertaining to Developer, Atrium II, or the Project as the City may reasonably require.

(B) Copies of Due Diligence Materials to be Provided to the City. Without limitation of Developer's other obligations under this Agreement, and particularly the due diligence materials identified in Section 1(A), prior to Closing and as such reports and materials are obtained by Developer, Developer, at no cost to the City, and upon request, shall provide DCED with copies of the inspection, engineering, and environmental reports, title reports, surveys, and other materials prepared by third party professionals obtained by Developer prior to Closing that pertain to the Project.

(C) Contingency for City's Satisfaction with Due Diligence Investigations. All reports and the like obtained by Developer from third parties and delivered (or caused to be delivered) to the City shall be recent (i.e., prepared or updated, as the case may be, within six (6) months preceding the date that the item is delivered to the City or such longer period of time as the City may, in its sole discretion, deem reasonable) and shall be prepared by properly licensed and qualified companies or individuals acceptable to the City. In addition to the above due diligence items, the parties may conduct whatever additional investigations concerning the Project as they deem necessary, including, without limitation, investigations into the feasibility and likelihood of Developer obtaining all building, zoning, and other approvals from B&I, the City's Department of Planning and Engagement, the City Planning Commission, and any other applicable City departments, agencies or boards. If, during or at the conclusion of the due diligence investigations, any party reasonably determines that any part of the Project is not feasible or desirable for any reason, then, notwithstanding anything in this Agreement to the contrary, such party may terminate this Agreement by giving the other party written notice thereof, whereupon this Agreement shall terminate and neither party shall thereafter have any rights or obligations hereunder except as may expressly survive termination. Unless otherwise directed by the DCED Director, Developer shall deliver (or cause to be delivered) all due diligence materials to be provided to the City under this Agreement to the DCED Director (for review by DCED and other City departments as deemed necessary or appropriate by DCED) and shall generally coordinate all aspects of the Project (as they relate to the City) through DCED. Upon Closing, the termination rights of the parties under this Section 1(C) shall automatically terminate and thereafter shall be null and void.

(D) Final Determination Letter – Atrium Two. The respective rights and obligations of the parties hereto are made expressly contingent upon receipt of a favorable letter of Final Determination received from the Tax Commissioner determining that the base value of the Atrium Two TIF Exemption was established when the City entered into the chain of title for the Atrium Two Building pursuant to the Atrium Two City Deeds. In the event that a denial or non-approving letter of Final Determination is not received by the Closing Date, either the City or Developer shall have the express right to terminate this agreement unilaterally.

2. CLOSING.

(A) Closing Date. The closing of the transactions described in this Section 2 (the “**Closing**”) is anticipated to take place on March 31, 2026, or such other date upon which the parties may agree (the “**Closing Date**”); *provided, however* that the Closing shall occur prior to the passage of the Atrium One TIF Ordinance. It is the intention of the parties that all of the transactions contemplated in this Section 2 will occur on the same date in as immediate a sequence as is possible. The occurrence of the Closing is subject to (i) the parties’ satisfaction with the various due diligence matters described in Section 1 above, and (ii) the prior execution and delivery to the City of the Service Agreements and each of the other Project Documents.

(B) Initial Conveyance. On the Closing Date, Developer shall transfer or cause to be transferred title to the Property to the City for \$1.00 (the “**Initial Conveyance**”) by Quitclaim Deed in substantially the form of Exhibit D-1 (Form of Quitclaim Deed – Initial Conveyance) hereto. Developer shall pay all customary closing costs relating to the Initial Conveyance (*e.g.*, County transfer tax and County recording fees). The City agrees to neither make, nor permit to be made, any material changes to the condition of the Property or the title thereto during the period in which it owns the Property, which the parties intend to be for as short a period as practicable. During the period in which the City owns the Property, Developer, and its employees and agents, are permitted to enter upon the Property for the purpose of conducting activities associated with the Project at no cost to the City, provided that such entry shall be at the sole risk of Developer, its employees and agents, and provided, further, for the avoidance of doubt, that the activities described in this sentence are subject to the indemnification provisions in Sections 3(H) and 5(C) of this Agreement.

(C) City Conveyance. Immediately following the Initial Conveyance, the City shall re-convey the Property to Developer for \$1.00 (the “**City Conveyance**”), by a Quitclaim Deed in substantially the form of Exhibit D-2 (Form of Quitclaim Deed – City Conveyance) hereto. Developer shall pay all customary closing costs relating to the City Conveyance (*e.g.*, County transfer tax and County recording fees). The deed effecting the Initial Conveyance shall be recorded prior to the deed effecting the City Conveyance.

(D) Miscellaneous Closing Provisions. Pursuant to Section 301-20 of the Cincinnati Municipal Code (“**CMC**”), at Closing, Developer shall pay to the City any and all unpaid related and unrelated fines, penalties, judgments, water or other utility charges, and any and all other outstanding amounts owed by Developer and/or related to the Property to the City. There shall be no proration of real estate taxes and assessments at Closing, and it is understood that the City shall in no way be responsible for the payment of any real estate taxes, service payments in lieu of taxes, and/or assessments due or thereafter becoming due. At Closing, the City and Developer shall execute and cause the execution of a closing statement, County exempt transfer forms, and any and all other customary closing documents that may be deemed necessary for the Closing by the City.

3. COMPLETION OF THE PROJECT.

(A) Preparation of Plans and Specifications. Promptly following the Effective Date, Developer shall prepare plans and specifications for the Project and shall submit the same to DCED for review and approval; *provided* that DCED may only withhold approval if such plans and specifications (i) reduce or diminish the size, scope, quality, or site plan of the Project, (ii) could reasonably be expected to materially reduce the projected hard construction cost of the Project, or (iii) are otherwise inconsistent with zoning laws or any planned development approved by City Council with respect to the Project or are materially inconsistent with Exhibit B, in each case as determined in DCED’s sole and absolute discretion, such approval not to be unreasonably withheld or delayed. The approved plans and specifications for the Project (including any and all changes thereto) are referred to herein as the “**Final Plans**” with respect to the Project.

(B) Construction Contract; Bids. Following Closing, Developer shall (i) enter into a construction contract if not previously executed, and (ii) obtain construction bids for the Project. Developer shall deliver to the City a final budget for the Project and an executed copy of Developer's construction contract with Developer's general contractor for construction of the Project.

(C) Completion and Commencement of Construction. Developer shall (i)(a) apply for and receive the required building permits from B&I for construction of the Project and (b) commence construction of the Project in accordance with the Final Plans no later than the Commencement Deadline, and (ii) complete construction of the Project (as evidenced by a certificate of occupancy for the Project) in substantial accordance with the Final Plans, and in compliance with all applicable laws, no later than the Completion Deadline. Notwithstanding the foregoing, the City may, upon Developer's written request and at the DCED Director's sole and absolute discretion, permit either the Commencement Deadline and/or the Completion Deadline to each be extended twice in 6 month increments.

(D) Completion Guaranty. Prior to the Developer closing on its construction financing for the Project (the "**Financial Closing Date**"), Developer shall cause Acabay, Inc. or another person or entity satisfactory to the City in its sole and absolute discretion ("**Guarantor**"), to execute a *Completion Guaranty*, which shall be in substantially the form of Exhibit E (*Form of Completion Guaranty*) hereto ("**Completion Guaranty**").

(E) Inspection of Work. During construction of the Project, the City, its employees and agents shall have the right at all reasonable times, and upon reasonable notice, to enter upon the construction site to examine and inspect the progress of construction to determine whether Developer is complying with the requirements of this Agreement. Notwithstanding the foregoing, nothing herein shall in any way limit the inspection rights the City otherwise legally possesses, whether in connection with exercising its police powers, permitting, or otherwise.

(F) Mechanics' Liens. Developer shall not permit any mechanics' or other liens to be filed against the Property during construction. If a mechanic's lien shall at any time be filed, Developer shall within 30 days after notice of the filing thereof, cause the same to be discharged of record. Notwithstanding the foregoing, Developer may contest the validity of any claim or demand in good faith and in accordance with such rights to contest as may be permitted by Developer's construction lender and with diligence and continuity to the City's reasonable satisfaction.

(G) Barricade Fees Payable to DOTE. Developer acknowledges that, if applicable, (i) it will be required to obtain a barricade permit and pay barricade fees to the City's Department of Transportation and Engineering ("**DOTE**") for the closure of any sidewalks and curb lanes of the adjacent streets if and when demolition or construction necessitates closing the adjoining streets or portions thereof, and (ii) with many entities competing for space on City streets, it is important that construction activities be limited to as little space and the shortest duration as possible and that all work be scheduled and performed to cause the least interruption to vehicular travel, bicyclists, pedestrians and businesses; therefore, DOTE shall have the right to evaluate Developer's need for a barricade throughout construction and, if at any time after consultation with Developer DOTE determines that a barricade is not needed, DOTE shall have the right to withdraw the permit.

(H) Environmental Indemnity. As a material inducement to the City to enter into this Agreement, Developer does hereby agree that, with respect to any environmental condition on or otherwise affecting the Property that exists at or prior to the Effective Date (herein, a "pre-existing environmental condition"), and regardless of whether or not such pre-existing environmental condition is described in any environmental assessment or any other environmental report that may have been previously furnished by Developer to the City, Developer shall (i) at no expense to the City, promptly take all steps necessary to remediate such pre-existing environmental condition in accordance with applicable laws and regulations, within a reasonable time after discovery, to the satisfaction of OES; and (ii) defend, indemnify, and hold the City harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, reasonable attorneys' fees), demands, judgments, liability, and damages suffered or incurred by or asserted

against the City as a result of or arising from any such pre-existing environmental condition. Developer's remediation and indemnity obligations under this paragraph shall survive the completion of the Project.

(I) Balanced Development Representations. As part of Developer's incentive application received by DCED, Developer made the following representations (collectively, with all other representations made by Developer in its application pertaining to the City's development priorities pursuant to Ordinance No. 70-2021, passed by City Council on March 10, 2021, the "**Balanced Development Representations**"):

(i) Living Wage. All jobs created by the Project (during construction and after) will comply with the City's living wage policy as reflected in CMC Chapter 317, which rates shall be adjusted annually in accordance with such chapter;

(ii) Local Hire. Developer shall (i) adopt hiring practices to ensure that at least 25% of the new employees created by the Project shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees related to the Project;

(iii) Inclusion. Developer shall use best efforts to meet the goals listed in Section F of Exhibit G (Additional Requirements); and

Developer acknowledges and agrees that in determining to recommend and authorize this Agreement, DCED and City Council, respectively, have acted in material reliance on Developer's Balanced Development Representations.

4. CITY ASSISTANCE.

(A) Service Payments Rebate. Subject to Developer's and Atrium II's compliance with the respective and applicable terms and conditions of this Agreement and all other Project Documents, the City shall apply the proceeds of the Service Payments other than Excess Service Payments as described in Recital H of this Agreement, and shall apply Excess Service Payments during the term of the TIF Exemptions as follows:

- (i) With respect to Atrium Two Service Payments, by remitting, on an annual basis, an amount equal to the *lesser* of: (1) 100% of Atrium Two Excess Service Payments, or (2) the "**Atrium Two Rebate Cap**," which shall be set at \$1,700,000 as of the Effective Date but may be adjusted in accordance with Subsection (iv) below, to Developer (the "**Atrium Two Rebate Payments**");
- (ii) With respect to Atrium One Service Payments, by remitting, on an annual basis, an amount equal to the *lesser* of: (1) 100% of such Atrium One Excess Service Payments, or (2) the "**Atrium One Rebate Cap**," which shall be set at \$1,300,000 as of the Effective Date but may be adjusted in accordance with Subsection (iv) below, to Developer (the "**Atrium One Rebate Payments**" and together with the Atrium Two Rebate Payments, the "**Rebate Payments**");
- (iii) Any amount of Excess Service Payments that exceed the Rebate Payment limits established in this Section 4 will be Residual Service Payments. Any Residual Service Payments may be used by the City for such purposes as are authorized in the applicable TIF Ordinance and this Agreement, and for any other lawful purpose. Developer acknowledges and agrees that (i) Developer will not receive any Rebate Payments other than with respect to Excess Service Payments for years falling within the applicable period of the TIF Exemption that are actually made in accordance with the Service Agreements and are actually received by the City, and (ii) notwithstanding anything to the contrary in this Agreement or any other Project Document, (a) neither Developer nor Atrium II shall have any right or standing to dispute or contest the City's use of any Residual Service Payments, and Developer and Atrium II both hereby expressly waive any such right or standing, (b) as it respects Developer, the City may

use any Residual Service Payments in any manner whatsoever, and (c) as it respects Developer, any description of what the City may or may not do with any Residual Service Payments, including any description in this Agreement and/or the applicable TIF Ordinance, is for informational purposes only and is not enforceable by Developer at law or in equity, whether as a taxpayer, as a party to this Agreement, or otherwise. The City shall endeavor to make each applicable Rebate Payment as soon as is practicable upon receipt of the proceeds of each Service Payment (which the City acknowledges will generally occur not later than 45 business days following its receipt of the settlement pertaining to such Service Payment from the Hamilton County, Ohio Treasurer).

- (iv) Notwithstanding the foregoing, in the event that the assessed values of the Property and/or Atrium II Building, as actually established by the Hamilton County Auditor for any given tax year, will result in Service Payments in excess of either the Atrium One Rebate Cap or the Atrium Two Rebate Cap, respectively, in the calendar year following the tax year for which the assessed valuation is established such that the City expects to retain Residual Service Payments during such calendar year (the amount of such retained Residual Service Payments attributable to such tax year being the “**Residual Service Payment Expectation**”), then to the extent any successful tax appeal filed by an owner of the Property or Atrium II Building has the effect of reducing the assessed value of the Property and/or Atrium II Building in such a way that the City will receive less Residual Service Payments than the Residual Service Payment Expectation (the “**Appeal Reduced Residual Service Payment Expectation**”) in the calendar year following the judgment in the successful tax appeal being entered (the “**Post-Appeal Year**”), then the corresponding Atrium One Rebate Cap and/or the Atrium Two Rebate Cap will be deemed reduced (but not below \$0), commencing January 1 of the Post-Appeal Year, proportionately with the difference between (i) the Residual Service Payment Expectation less (ii) the Appeal Reduced Residual Service Payment Expectation. For the avoidance of doubt, the intent of this provision is to ensure that during each year of the TIF Exemptions, Developer and the City are each receiving Rebate Payments and Residual Service Payments, respectively, proportional with those anticipated before a successful tax appeal by an owner of the Property or Atrium II Building. Accordingly, the City will calculate the Atrium One Rebate Cap, the Atrium Two Rebate Cap, and corresponding Residual Service Payments on an annual basis to ensure each accurately reflects the amounts due to the respective parties, *provided however* that the parties acknowledge and agree that the Rebate Payments are in no event to exceed the amounts provided in Subsections (i) and (ii) above.

(B) Atrium II Consent. In furtherance of the Project, Atrium II affirmatively consents to the collection of Service Payments generated by the Atrium Two Building and their application as described in this Agreement, including, without limitation, in connection with the provision of the Rebate Payments. Atrium II shall submit the requisite DTE Form 24 and agrees to execute the Atrium Two Service Agreement.

(C) No Other City Assistance. Except for the City’s agreement to provide the Rebate Payments, as described in this Agreement and the Service Agreements (as applicable), the City shall not be responsible for any costs associated with the Project and Developer and Atrium II agree that they shall not request or expect to receive any additional funding, real estate tax abatements, or income tax credits or other financial assistance from the City in connection with the Project in the future, either for themselves, for the benefit of the tenants or other occupants of the Property or for the benefit of any other third-party.

5. INSURANCE; INDEMNITY.

(A) Insurance During Construction. From the time that construction associated with the Project commences, until such time as all construction work associated with the Project has been completed, Developer shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least \$5,000,000 per occurrence, combined single limit/\$5,000,000 aggregate, naming the City as an additional insured with respect to the Project, (ii) builder’s risk insurance in the amount

of 100% of the value of the improvements constructed as part of the Project, (iii) worker's compensation insurance in such amount as required by law, (iv) all insurance as may be required by Developer's construction lenders, and (v) such other insurance as may be reasonably be required by the City. Developer's and Atrium II's insurance policies shall (a) be written in standard form by companies of recognized responsibility and credit reasonably acceptable to the City, that are authorized to do business in Ohio, and that have an A.M. Best rating of A VII or better, and (b) provide that they may not be canceled or modified without at least 30 days' prior written notice to the City. Prior to commencement of construction of the Project, Developer and Atrium II shall send proof of all such insurance to the City at 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202, Attention: Monitoring and Compliance Division, or such other address as may be specified by the City from time to time; *provided* that if the City requests an additional insured endorsement with respect to the Commercial General Liability insurance described above, Developer and Atrium II shall have 6 months following the date of the City's request to obtain such an endorsement from its insurer and provide the original endorsement to the City.

(B) Waiver of Subrogation. Developer hereby waives all claims and rights of recovery, and on behalf of Developer's insurers, rights of subrogation, against the City, its employees, agents, contractors, and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Agreement to be maintained by Developer, even if such loss or damage arises from the negligence of the City, its employees, agents, contractors, or subcontractors; it being the agreement of the parties that Developer shall at all times protect itself against such loss or damage by maintaining adequate insurance. Developer shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(C) Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, (i) Developer and Atrium II shall each defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the "**Indemnified Parties**") harmless from and against any and all Claims (as defined below) suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of Developer, Atrium II, their agents, employees, contractors, subcontractors, licensees, invitees, or anyone else acting at their request in connection with the Project or under this Agreement; and (ii) Developer shall defend, indemnify, and hold the Indemnified Parties harmless from and against any and all Claims as a result of or arising from the City's involvement in the Initial Conveyance and the City Conveyance, including the City's ownership of the Property during the period between the Initial Conveyance and the City Conveyance. Further, Developer shall cause Guarantor to execute an Indemnity Agreement in a form acceptable to the City prior to Closing (the "**Indemnity Agreement**") whereby Guarantor agrees to defend, indemnify, and hold the Indemnified Parties harmless with respect to Claims described in the preceding clause (ii). The obligations of Developer and Atrium II under this paragraph shall survive termination of the Agreement with respect to Claims suffered, incurred, asserted, or arising prior to the date of termination. As used herein, "Claims" means, collectively, any and all actions, suits, claims, losses, costs (including, without limitation, attorneys' fees), demands, judgments, liability, and damages.

6. DEFAULT; REMEDIES.

(A) Default. The occurrence of any of the following shall be an "**event of default**" under this Agreement:

(i) Prior to the expiration of the TIF Exemption:

(a) the dissolution of Developer or Guarantor (during the term of the Completion Guaranty), the filing of any bankruptcy or insolvency proceedings by Developer, or Guarantor (during the term of the Completion Guaranty), or the making by Developer, or Guarantor (during the term of the Completion Guaranty) of an assignment for the benefit of creditors; or

(b) the filing of any bankruptcy or insolvency proceedings by or against Developer or Guarantor (during the term of the Completion Guaranty), the appointment of a receiver (temporary or permanent) for any such entity, the attachment of, levy upon, or seizure by legal process of

any property of any such entity, or the insolvency of any such entity, unless such appointment, attachment, levy, seizure or insolvency is cured, dismissed or otherwise resolved to the City's satisfaction within 60 days following the date thereof; or

(ii) The occurrence of a Specified Default (as defined below), or a failure of Developer or Atrium II to perform or observe any obligation, duty, or responsibility under this Agreement or any other Project Document (provided that a failure of Guarantor to perform under the Completion Guaranty or the Indemnity Agreement shall be deemed a failure of Developer to perform under this Agreement), and failure by the defaulting party to correct such default within 30 days after the receipt by Developer or Atrium II, as the case may be, of written notice thereof from the City (the "**Cure Period**"), other than a Payment Default (as described below), in which case there shall be a Cure Period of 5 business days after the defaulting party's receipt of written notice thereof from the City; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during the Cure Period, Developer or Atrium II, as applicable, shall not be in default under this Agreement so long as the defaulting party commences to cure the default within such Cure Period and thereafter diligently completes such cure within 60 days after receipt of the City's initial notice of default. Notwithstanding the foregoing, if Developer's or Atrium II's failure to perform or observe any obligation, duty, or responsibility under this Agreement creates a dangerous condition or otherwise constitutes an emergency as determined by the City in good faith, an event of default shall be deemed to have occurred if the defaulting party fails to take reasonable corrective action immediately upon discovering such dangerous condition or emergency. As used in this section, "**Specified Default**" means the occurrence of any of the following:

- (a) Payment Default. Any Service Payment is not made when due under the Service Agreements, subject to the 5-day Cure Period described above (a "**Payment Default**"). Developer and Atrium II each hereby acknowledge that time is of the essence with respect to the making of each Service Payment and that delays in the making of a Service Payment may result in a delay in the City's ability to make Rebate Payments.
- (b) Development Default. Developer (1) fails to comply with Section 3 of this Agreement or (2) abandons the Project, including, without limitation, through vacating, demolishing, and/or abandoning the Project or the Property.
- (c) Misrepresentation. Any representation, warranty or certification of Developer, Atrium II, or Guarantor made in connection with this Agreement, including, without limitation, any of the Balanced Development Representations, or any other Project Document, shall prove to have been false or materially misleading when made.

(B) Remedies. Upon the occurrence of an event of default under this Agreement which is not cured or corrected within any applicable Cure Period, the City shall be entitled to (i) terminate this Agreement with respect to a defaulting party by giving the defaulting party written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such event of default, all at the sole expense of the defaulting party, (iii) withhold Rebate Payments until such default or defaults are cured (it being acknowledged and agreed by Developer that any Rebate Payments withheld by the City pursuant to this clause for a period longer than 12 months shall be deemed forfeit by Developer and the City shall be entitled to retain such Service Payments and to treat them as Residual Service Payments with respect to which Developer has no right or interest and which the City may use for any lawful purpose), and (iv) exercise any and all other rights and remedies under this Agreement or available at law or in equity, including, without limitation, pursuing an action for specific performance. The defaulting party shall be liable for all costs and damages, including, without limitation, attorneys' fees, suffered or incurred by the City as a result of a default or event of default under this Agreement or the City's termination of this Agreement. The failure of the City to insist upon the strict performance of any covenant or duty, or to pursue any remedy, under this Agreement or any other Project Document shall not constitute a waiver of the breach of such covenant or of such remedy.

7. NOTICES. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:
City Manager
City of Cincinnati
801 Plum Street
Cincinnati, Ohio 45202

To Developer:
Atrium Tower One, L.P.
463 Mountain View Drive
Colchester, VT 05446
Attn: Manager

With a copy to:
Director, Dept. of Community and
Economic Development
City of Cincinnati
805 Central Avenue, Suite 700
Cincinnati, OH 45202

To Atrium II:
Acabay Atrium Two, L.P.
463 Mountain View Drive
Colchester, VT 05446
Attn: Manager

Notwithstanding anything to the contrary herein, if Developer sends a notice to the City alleging that the City is in default under this Agreement or any other Project Document, Developer shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

8. REPRESENTATIONS, WARRANTIES, AND COVENANTS. For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby makes the following representations, warranties and covenants to the City as follows:

(A) Developer is a limited partnership duly organized and validly existing under the laws of the State of Delaware, is qualified to conduct business in the State of Ohio, has properly filed all certificates and reports required to be filed by it in order to have the right to conduct its business under the laws of the State of Delaware and the State of Ohio, and is not in violation of any laws of the State of Delaware or the State of Ohio relevant to the transactions contemplated by this Agreement or any other Project Document to which it is a party.

(B) Developer has full power and authority to execute and deliver this Agreement and every other Project Document to which it is a party or will be a party and to carry out the transactions provided for herein and therein. This Agreement and each other Project Document to which Developer is a party has by proper action been duly authorized, executed and delivered by Developer and all actions necessary have been taken to constitute this Agreement and the other Project Documents to which Developer is a party, when executed and delivered, valid and binding obligations of Developer.

(C) The execution, delivery and performance by Developer of this Agreement and each other Project Document to which it is a party and the consummation of the transactions contemplated hereby will not violate any applicable laws, or any writ or decree of any court or governmental instrumentality, or the organizational documents of Developer, or any mortgage, indenture, contract, agreement or other undertaking to which Developer is a party or which purports to be binding upon Developer or upon any of its assets, nor is Developer in violation or default of any of the foregoing in any manner relevant to the transactions contemplated by this Agreement or which may in any way affect Developer's ability to perform its obligations under this Agreement or the other Project Documents.

(D) There are no actions, suits, proceedings or governmental investigations pending, or to the knowledge of Developer, threatened against or affecting it, at law or in equity or before or by any governmental authority that, if determined adversely to it, would impair its financial condition or its ability to perform its obligations under this Agreement or any other Project Documents.

(E) Developer shall give prompt notice in writing to the City of the occurrence or existence, during the TIF Exemption, of any litigation, labor dispute or governmental proceeding or investigation affecting it that could reasonably be expected to interfere substantially with its normal operations or materially and adversely affect its financial condition or its completion of the Project.

(F) The statements made in the documentation provided by Developer to the City that are descriptive of Developer, the financial assets of Guarantor, or the Project (including, without limitation, the Balanced Development Representations) have been reviewed by Developer and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading, or, if any such documentation contained such a misleading or untrue omission or statement, further documentation correcting such omissions or statements was subsequently provided to the City prior to Developer's execution of this Agreement.

(G) With reference to CMC Section 301-20 (*Delinquencies in Accounts Receivable and Loans Receivable; Policy*), to the best of Developer's knowledge neither it nor any of its affiliates are in breach of any of its obligations to the City under any existing agreements with the City nor does it nor any of its affiliates owe any fines, penalties, judgment awards or any other amounts to the City.

9. REPORTING REQUIREMENTS. For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby agrees to the follow requirements:

(A) Submission of Records and Reports; Records Retention. Developer shall collect, maintain, and furnish to the City upon the City's request such accounting, financial, business, administrative, operational and other reports, records, statements, and information as may be requested by the City pertaining to Developer, the Project, or this Agreement, including, without limitation, audited financial statements, bank statements, income tax returns, information pertinent to the determination of finances of the Project, and such reports and information as may be required for compliance with programs and projects funded by the City, Hamilton County, the State of Ohio, or any federal agency (collectively, "**Records and Reports**"). All Records and Reports compiled by Developer and furnished to the City shall be in such form as the City may from time to time require. Developer shall retain all Records and Reports until the date that is 3 years following expiration of the TIF Exemption, or such later time as may be required by applicable law (the "**Retention Termination Date**").

(B) City's Right to Inspect and Audit. During construction of the Project and thereafter until the Retention Termination Date, Developer shall permit the City and its designees and auditors to have full access to and to inspect and audit Developer's Records and Reports. In the event any such inspection or audit discloses a material discrepancy with information previously provided by Developer to the City, Developer shall reimburse the City for its out-of-pocket costs associated with such inspection or audit.

(C) Annual Jobs & Investment Report. Developer shall provide an annual report, in a form specified by DCED from time to time, regarding total real property, personal property, and employment, including jobs created and retained, at the Property.

10. GENERAL PROVISIONS. For the purposes of this Section, "Developer" shall mean both the Developer and Atrium II, separately, as each hereby agrees to the follow requirements:

(A) Assignment; Change of Control.

(i) Developer shall not, without the prior written consent of the City Manager, (a) assign its rights or interests under this Agreement, or (b) permit a Change of Control (as defined below); *provided, however* that the City hereby consents to Developer's collateral assignment of its rights under this Agreement to the lender(s) that are providing financing to Developer for the Project (including any mezzanine lender pledges).

(ii) Solely for the purposes of this Section 10(A), “**Change of Control**” means a change in the ownership of Developer such that Acabay, Inc., has less than a 50.1% direct or indirect voting interest in Developer and lack the power to direct or cause the direction of the management and policies of Developer, whether through the ownership of ownership interests in Developer, by contract, or otherwise.

(B) Entire Agreement; Conflicting Provisions. This Agreement and the other Project Documents contain the entire agreement between the parties with respect to the subject matter hereof and supersede any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof. In the event that any of the provisions of this Agreement purporting to describe specific provisions of other Project Documents are in conflict with the specific provisions of such other agreements, the provisions of such other agreements shall control.

(C) Amendments and Waivers. The provisions of this Agreement may be amended, waived or otherwise modified only by a written agreement signed by the parties.

(D) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Developer agrees that venue in such court is proper. Each party hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(E) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(F) Captions. The captions of the various sections and paragraphs of this Agreement are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Agreement.

(G) Severability. If any part of this Agreement is held by a court of law to be void, illegal or unenforceable, such part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

(H) No Recording. This Agreement shall not be recorded in the Hamilton County Recorder’s office.

(I) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Agreement.

(J) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Agreement.

(K) No Brokers. Developer represents to the City that Developer has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation from the City as a result of the parties’ execution of this Agreement.

(L) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Agreement shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement, or obligation of any present or future officer, agent, employee, or attorney of the City in other than his or her official capacity.

(M) Applicable Laws. Developer shall obtain all necessary permits, licenses and other governmental approvals and shall comply with all applicable federal, state and local laws, codes, ordinances and other governmental requirements applicable to the Project, including any of the laws and regulations described on Exhibit G hereto which are applicable to the Project. Notwithstanding anything in this Agreement to the contrary, by executing this Agreement, the City makes no representations or other assurances to any party that Developer will be able to obtain whatever variances, permits, or other

approvals from B&I, DOTE, City Planning Commission, or City Council that may be required in connection with the Project.

(N) Counterparts and Electronic Signatures. The parties may execute this Agreement in multiple counterparts, each of which shall be deemed an original, and all of which shall, collectively, constitute only one agreement. The signatures of all parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering this Agreement in the presence of the other parties. This Agreement may be executed and delivered by electronic signature.

(O) Contingency for Legislative Authorization from City Council. Notwithstanding anything to the contrary in this Agreement, the City shall not be in breach of this Agreement and shall not be required to provide the Rebate Payments described in this Agreement if for any reason City Council does not pass any and all necessary legislation for the Project, including, without limitation, the Atrium One TIF Ordinance. If all necessary legislative authorizations are not obtained, the City may terminate this Agreement by giving written notice thereof to Developer, whereupon neither party shall thereafter have any rights or obligations under this Agreement. Notwithstanding anything to the contrary in this Agreement, this Agreement and any and all obligations of the parties except those that expressly survive termination shall automatically terminate and cease if the Atrium One TIF Ordinance is not passed by City Council by December 31, 2025.

(P) Recognition of City Support. In connection with the construction and opening of the Project, Developer shall acknowledge the support of the City with respect to the Project in all printed promotional materials (including, without limitation, informational releases, pamphlets and brochures, construction signs, project and identification signage and stationery) and any publicity (including, without limitation, materials appearing on the Internet, television, cable television, radio or in the press or any other printed media) relating to the Project. In identifying the City as a Project partner, Developer shall use either the phrase "Project Assistance 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.

(Q) TIF-Backed Bonds. Developer acknowledges and agrees that in the event that Developer decides to pursue bond financing backed by the Rebate Payments, then an amendment to this Agreement and additional legislation is necessary prior to the City agreeing to such use of the Rebate Payments. Such bonds would contain customary provisions used by the City in other tax increment bond financings, including, without limitation, provisions providing for the payment from bond proceeds of the costs of City's outside counsel employed in connection with any such issuance. Subject to such future approvals, such bond financing would likely entail a pledge by the City of the Service Payments actually received by the City (i.e., a pledge of the Rebate Payments that would have otherwise gone to Developer under this Agreement) towards bonds and the proceeds of which would be used for the purpose of constructing the Project. The parties acknowledge that modifications to the Service Agreements may also be necessary to allow for the issuance and sale of any TIF-backed bonds and agree to work in good faith to make any necessary modifications to the Service Agreements.

11. FEES AND EXPENSES.

(A) Initial Administrative Fee. Prior to the execution of this Agreement, Developer shall have paid a non-refundable administrative fee of \$30,000 to cover the City's out-of-pocket and administrative costs and expenses in establishing the TIF Exemption, preparing this Agreement and other documents relating hereto, and effecting the transactions contemplated hereby.

(B) Monitoring and Servicing Fee; Out-of-Pocket Expenses. The City shall withhold and retain from the Service Payments an annual monitoring and servicing fee equal to the greater of (i) 1.0% of the Service Payments paid (or due, if unpaid) with respect to the Property the prior calendar year, and (ii) the documented, reasonable out-of-pocket fees, costs, charges and expenses incurred by the City in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the other Project Documents, together with the City's monitoring and servicing costs and expenses with respect to the transactions contemplated thereby. To the extent Service Payments are not made or are

ineligible to be made under the Service Agreements for any reason, the City may elect to require Developer to pay such monitoring and servicing fees in another manner. This Section 11(B) shall terminate and cease to be effective in the event the Rebate Payments permanently cease to be payable in accordance with the provisions of this Agreement and the other Project Documents. For the avoidance of doubt, suspension (without permanent termination) of the making of Rebate Payments shall not cause the provisions of this Section 11(B) of this Agreement to cease or be modified in any way (either permanently or during the period of any such suspension). The fees described in this Section 11(B) are not refundable once withheld by the City or otherwise paid.

12. EXHIBITS. The following exhibits are attached hereto and made a part hereof:

Exhibit A - *Site Plan; Legal Description*

Exhibit B - *Statement of Work, Budget, and Sources of Funds*

Exhibit C-1 - *Form of Atrium I Service Agreement*

Exhibit C-2 - *Form of Atrium II Service Agreement*

Exhibit D-1 - *Form of Quitclaim Deed – Initial Conveyance*

Exhibit D-2 - *Form of Quitclaim Deed – City Conveyance*

Exhibit E - *Form of Completion Guaranty*

Exhibit F - *Additional Requirements* (incl. Addendum I - Prevailing Wage Determination)

SIGNATURES ON FOLLOWING PAGE

Executed by the entities below on the dates indicated below their signatures, effective as of the later of such dates (the “**Effective Date**”).

CITY OF CINCINNATI,
an Ohio municipal corporation

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

Date: _____, 2025

ATRIUM TOWER ONE, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

ACABAY ATRIUM TWO, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit A
to Development Agreement
Site Plan; Legal Description

TO BE ATTACHED

Exhibit B
to Development Agreement

Statement of Work, Budget, and Sources of Funds

Statement of Work:

Developer shall complete an adaptive reuse project, converting approximately 200,000 gross square feet of vacant office space into approximately 200 apartment units, including installing new mechanical, electrical, and plumbing systems, creating new residential floor plans, and installing new finishes which meet prevailing market residential standards.

Budget:

	City Funds	Non-City Funds	Total
Hard Costs		\$44,893,531	\$44,893,531
FF&E Allowance		\$327,000	\$327,000
General Requirements		\$5,387,224	\$5,387,224
Contingency		\$2,244,677	\$2,224,677
Inflation Contingency		\$1,575,763	\$1,575,763
SUBTOTAL HARD CONSTRUCTION COSTS		\$54,428,195	\$54,428,195
Soft Costs (In most cases, the City funds will not be used for soft costs)			
Design		\$1,623,036	\$1,623,036
Permitting		\$541,012	\$541,012
Lease Up Reserves		\$2,187,203	\$2,187,203
Insurance		\$300,000	\$300,000
Closing Costs		\$449,500	\$449,500
Lending Fees and Construction Interest Reserve		\$4,945,600	\$4,945,600
RE Taxes During Construction		\$809,177	\$809,177
Marketing/Advertising		\$260,000	\$260,000
Developer Fee		\$983,156	\$983,156
Contingency		\$500,000	\$500,000
SUBTOTAL SOFT COSTS	\$0.00	\$12,598,684	\$12598,684
TOTAL PROJECT COSTS	\$0	\$67,026,879	\$67,026,879

SOURCES OF FUNDS:

Private Financing	\$55,000,000
Developer Equity	\$12,026,879
TOTAL	\$67,026,879

The parties may elect to revise the Budget to reallocate Funds between budget line items, if changes constitute more than 10% of the itemized costs, through a letter signed by both the Director of Community and Economic Development and Developer. However, in no event will the City add any additional funds to the Budget. In the event of cost overruns, it shall be Grantee's responsibility to complete the Project.

Exhibit C-1
to Development Agreement
Form of Atrium I Service Agreement

SEE ATTACHED

----- space above for Hamilton County Recorder -----

Contract No.: _____

SERVICE AGREEMENT
(Atrium One Redevelopment)

This Service Agreement (this “**Agreement**”) is made and entered into as of the _____ day of _____, 2025 (the “**Effective Date**”), by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and **ATRIUM TOWER ONE, L.P.** a Delaware limited partnership (the “**Owner**”).

Recitals:

A. Owner is the fee owner of the property located at 201 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium One Building, and which is more particularly described on Exhibit A (Legal Description) hereto (the “**Property**”).

B. As described in the *Development Agreement* between the City and Owner dated [_____] (the “**Development Agreement**”), Owner intends to make or cause to be made certain improvements to the Property (as described in the Development Agreement, the “**Project**”). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Development Agreement.

C. The City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements.

D. In furtherance of the public purpose and to facilitate the Project, and as authorized by Ordinance No. [_____] , passed by Cincinnati City Council on [_____] (the “**TIF Ordinance**”), the City has established a so-called project-based TIF Exemption for the Property under Section 5709.41 of the Ohio Revised Code (“**ORC**”).

E. Under the TIF Ordinance and in accordance with ORC Section 5709.41, et seq. and this Agreement, the increase in the assessed value of the Property shall be exempt from real property taxes, and all present and future owners of the Property, or any portion thereof, shall be required to make service payments in lieu of taxes, in semi-annual installments, in an amount equal to the amount of real property taxes that would have been paid on the Exempt Improvements (as defined below) had an exemption not been granted (“**Service Payments**”).

F. The Property is located within the Cincinnati City School District, and the Board of Education of the Cincinnati City School District (the “**Board of Education**”) has, by resolution adopted on April 27, 2020, and by a *Tax Incentive Agreement* with the City effective as of April 28, 2020, approved an exemption of 100% of the assessed valuation of the Exempt Improvements (as defined below) for 30 years

(subject to the obligation of the City to make payments to the Board of Education as provided in Section II.C.2 of that agreement, which payments are referred to herein as the “**School Board Payments**”).

G. As provided in the Development Agreement, the City intends to use the Service Payments to (i) pay any fees retained by the Hamilton County Auditor with respect to the Service Payments, (ii) make the School Board Payments, (iii) cover certain fees to the City provided in the Development Agreement, (iv) provide Owner with certain Rebate Payments to promote the economic viability of the Project and thereby contributing to the urban redevelopment of the Central Business District, (v) retain the Residual Service Payments to further urban redevelopment throughout the corporate boundaries of the City of Cincinnati, and (vi) support such urban redevelopment purposes as are provided in the Development Agreement and the TIF Ordinance, in each case in the amounts identified herein and subject to the terms hereof.

H. The parties intend that this Agreement, as amended and supplemented from time to time, shall constitute the agreement contemplated by ORC Section 5709.41, et seq. and shall define the respective rights and obligations of Owner and the City with respect to the Service Payments.

I. Execution of this Agreement has been authorized by City Council by the TIF Ordinance.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the City and Owner agree as follows:

1. COMPLETION OF PROJECT. Owner shall cause the Project to be completed in accordance with the terms of the Development Agreement. Failure to use and operate the Project in the manner contemplated by the Development Agreement shall not relieve Owner of its obligations to make Service Payments as required hereunder. Owner shall use, develop, maintain, operate, and redevelop the Project in accordance with the Development Agreement throughout the Exemption Period (as hereinafter defined), and Owner shall comply with the terms of the Development Agreement in all respects.

2. OBLIGATION TO MAKE SERVICE PAYMENTS.

A. Declaration that Exempt Improvements are a Public Purpose. The City hereby confirms that, pursuant to ORC Section 5709.41, et seq. and the TIF Ordinance, the City declared that 100% of the increase in the assessed value of the improvements (as defined in ORC Section 5709.41) to the Property, including the Project (collectively, the “**Exempt Improvements**”), constitutes a public purpose and is entitled to exemption from real property taxes for a period of 30 years for a period currently expected to commence in tax year 2026, subject to the terms of the TIF Ordinance (the “**Exemption Period**”).

B. Commencement of Service Payments. Owner shall commence paying Service Payments no later than the final date for payment (the last day that payment can be made without penalty or interest) of the first semi-annual installment of real property taxes in the first calendar year after the first tax year in which any Exempt Improvements appear on the Hamilton County Auditor’s tax duplicate. (For example, if any Exempt Improvements first appear on the tax rolls on January 1, 2026, Owner’s first semi-annual tax payment will be for the tax bill for the First Half 2026, which will become due and payable to the County Treasurer on or about January 2027.) Owner shall pay Service Payments in semi-annual installments (i) on the earlier of such final date for payment of the first semi-annual installment of real property taxes, or February 1, in each year, and (ii) on the earlier of such final date for payment of the second semi-annual installment of real property taxes, or August 1, in each year (each such final date for payment is referred to herein as a “**Service Payment Date**”). Owner shall continue to make Service Payments until such time as Owner has paid the final Service Payment applicable to the Exemption Period.

C. Amount of Service Payments. Each semi-annual Service Payment shall be paid to the Hamilton County Treasurer in an amount equal to ½ of the annual amount that would have been payable in that year as real property taxes with respect to the Exempt Improvements had an exemption not been granted. However, if after the first semi-annual Service Payment has been determined and paid, the total annual amount for that year is adjusted by the taxing authorities, the amount of the second semi-annual

Service Payment shall be adjusted accordingly. The Service Payments shall vary as the assessed value of the Exempt Improvements and the applicable tax rate vary from time to time.

D. Estimation. If, as of the date any Service Payment is due, the amount of the real property taxes that would have been payable on the Exempt Improvements (if not exempt) cannot be or has not been finally determined, the amount of such taxes shall be estimated by the Hamilton County Auditor or by the City (even though such taxes may be subject to contest, later determination, or adjustment because of revaluation of the Exempt Improvements) for the applicable tax year. If the sum of Service Payments so calculated and paid in any year is subsequently determined not to be equal to the total amount of real property taxes that would have been paid in that year with respect to the Exempt Improvements (if not exempt), Owner or the City shall promptly pay or repay any deficiency or excess, as appropriate, to the other within 30 days after written demand; provided, however, that nothing in this sentence shall be construed to require the City to repay to Owner any amount that would reduce the total payments in any year to an amount less than the Service Payments required to be paid in that year.

E. Late Payment. If any Service Payment, or any installment thereof, is not paid when due, then, to the extent that Hamilton County does not impose a late fee or delinquency charge, Owner shall pay to the City, as a late payment charge, the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been payable pursuant to ORC Section 323.121 on the delinquent amount. In addition, if Owner fails to make any Service Payment required hereunder, Owner shall pay, in addition to the Service Payment that Owner was required to pay and any late payment charges as stated above, such amount as is required to reimburse the City for all costs and other amounts (including without limitation, attorneys' fees) paid or incurred by the City to enforce the Service Payment obligations against Owner or against the Property. Owner acknowledges that delays in the making of Service Payments may, among other things, result in delays in the City's ability to timely make Rebate Payments

3. APPLICATION OF SERVICE PAYMENTS.

A. Rebate Payments. Rebate Payments shall be made in the amounts described in, and subject to all terms and conditions of, the Development Agreement.

B. Timing of Rebate Payments. Rebate Payments shall be made at the times described in the Development Agreement.

C. Change in Use; Subdivision or Ownership by Multiple Legal Entities.

(i) Change in Use. Notwithstanding the foregoing, and without limiting any of the City's remedies under this Agreement, the Development Agreement, or any other Project Document, if the Project is no longer to be used for commercial or multi-family residential purposes (unless the City has otherwise agreed in accordance with the terms of this Agreement), the City shall no longer be obligated to make the Rebate Payments and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled.

(ii) Subdivision or Ownership by Multiple Legal Entities. Unless otherwise authorized in this Agreement, without the City's prior written consent in the form of an amendment to this Agreement making such administrative and ministerial changes as may be deemed reasonably necessary by the City, title to the Property shall not be held by more than one legal entity at a time (it being acknowledged and agreed by the City that ownership of the fee title through one legal entity, which is itself owned by multiple entities, is not ownership of the fee title to the Property by multiple entities as contemplated hereby). The City will not unreasonably withhold its consent to such an amendment so long as the proposed amendment is otherwise consistent with this Agreement, the Development Agreement, and any other Project Document. For the avoidance of doubt, the City shall be under no obligation to enter into such an amendment if Owner seeks to include terms in such amendment that are unrelated or in addition to the division of ownership of the Property as described in this clause (ii); *provided, however*, that the City may include, as a term of such

amendment, that the City will solely be required to provide notices or otherwise negotiate with one “owner” entity as an agent for others that may succeed to Owner and Owner’s rights hereunder. The City shall in no event be required to divide the Rebate Payments and pay portions of the Rebate Payments to various entities unless the City expressly agrees to do so in writing. Notwithstanding the foregoing, Owner represents that it intends to pursue a subdivision of the Property such that the Project will consist of a separate air parcel. The City acknowledges Owner’s intended subdivision and consents to such subdivision and to multiple ownership of the Property, provided that any multiple legal entities owning the Property will be owned or controlled by a single identified parent organization disclosed to City. Nothing in this Section is intended to waive any other applicable requirements incidental to the subdivision of property within the City of Cincinnati, including, but not limited to such legislative and quasi-judicial actions as may be taken by the City of Cincinnati Planning Commissions and City of Cincinnati City Council.

D. No Other Source. The City is in no way obligated under this Agreement or any other Project Document to provide Owner with any funds other than the Rebate Payments, nor is the City in any way obligated to provide the Rebate Payments from any source other than the Service Payments it actually receives with respect to the Exempt Improvements. Owner acknowledges and agrees that if the application of Service Payment proceeds to the Rebate Payments is deemed illegal or impermissible by a court of law following a non-appealable final adjudication thereof (it being agreed by the City that it shall not object to Owner’s participation, at Owner’s own expense, in any such legal proceedings), the Rebate Payments shall not be made and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled. In such a circumstance, the City shall be under no obligation to provide compensation or reimbursement to Owner for the loss of the Rebate Payments or otherwise make equivalent payments to Owner from alternative sources.

4. PAYMENT OBLIGATIONS TO HAVE LIEN PRIORITY. To the extent permitted by law, the Service Payments shall be treated as a tax lien in the same manner as real property taxes and will have the same lien, rights, and priority as all other real property taxes. Such a lien shall attach, and may be perfected, collected, and enforced as provided by law, including enforcement by foreclosure upon such lien pursuant to the procedures and requirements of Ohio law relating to mortgages, liens, and delinquent real estate taxes. Owner hereby agrees that the obligation to make Service Payments shall have the same priority as the obligation to pay real estate taxes in the event of any bankruptcy or other like proceeding instituted by or against Owner. Owner hereby agrees not to contest the lien, rights, or priority of the Service Payments with respect to the Exempt Improvements or the Property.

5. RECORDING; OBLIGATIONS TO RUN WITH THE LAND; ASSIGNMENT.

A. Recording. Promptly after the execution of this Agreement, Owner shall cause this Agreement to be recorded in the Hamilton County, Ohio Recorder’s Office, at its expense, prior to any mortgage, assignment or other conveyance of any part of the Project or the Property, and failure to do so shall constitute a default under this Agreement. Owner shall provide a recorded copy of this Agreement to the City within 5 business days after recording. All instruments of conveyance of the Project or the Property or Owner’s ownership of the same (or portions thereof) to subsequent mortgagees, successors, assigns or transferees shall be subject to this Agreement, and Owner shall cause all instruments of conveyance of interests in all or any portion of the Property to subsequent mortgagees, successors, assigns, or other transferees to be made expressly subject to this Agreement. For the avoidance of doubt, however, it is not required to note the existence of this agreement in commercial or residential leases entered into in the ordinary course of Owner’s business.

B. Covenants Running with the Land. Owner agrees that the obligation to perform and observe the agreements on Owner’s part contained herein shall be covenants running with the land and, in any event and without regard to technical classification or designation, legal or otherwise, shall be binding and enforceable by the City and against Owner and its successors-in-interest and transferees as owners from time to time of the fee simple interest in the Property, without regard to whether the City has at any

time been, remains or is an owner of any land or interest therein to, or in favor of, which these covenants relate.

C. Obligations are Absolute and Unconditional. The obligation of Owner to make Service Payments under this Agreement will not be terminated for any cause including, without limitation, failure to commence or complete the Project; any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Exempt Improvements; commercial frustration of purpose; or any change in the constitution, tax or other laws or judicial decisions or administrative rulings of or administrative actions by or under authority of the United States of America or of the State of Ohio or any political subdivision thereof.

6. PAYMENT OF TAXES; CONTESTS.

A. Payment of Taxes. With respect to real property taxes that are not exempted under this Agreement, Owner shall pay or cause to be paid, as the same become due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement), all such taxes, assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property and/or the non-exempt improvements or any personal property or fixtures of Owner installed or brought thereon (including, without limitation, any taxes levied against Owner with respect to income or profits from operations at the Property and which, if not paid, may become or be made a lien on the Property or the Exempt Improvements). Owner acknowledges that it, and not the City, is responsible for the payment of all utility and other charges incurred in the operation, maintenance, use, and occupancy of the Property and the Exempt Improvements.

B. Contests. Owner, its successors, assigns and transferees hereby agree that, during the term of this Agreement it will not seek any other real property tax exemption for the Exempt Improvements. Nothing in this Agreement is intended to prevent Owner, at its expense and in good faith, from applying for exemption of any non-exempt improvements, or contesting the amount or validity of any such taxes, assessments or other charges, including contesting the real estate valuation of the Property and Exempt Improvements. Nothing in this paragraph shall be construed to relieve Owner of the duty to make the Service Payments as required by this Agreement.

7. **NOTICES.** All notices or other communications under this Agreement shall be deemed given on receipt when personally delivered, or 48 hours after being mailed by U.S. registered or certified mail, postage prepaid, addressed to the City at 801 Plum Street, Cincinnati, Ohio 45202, Attention: City Manager, with a copy to the Director of the Department of Community and Economic Development, City of Cincinnati, 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202; and to Owner at its address set forth in the introductory paragraph hereof. If Owner sends a notice to the City alleging that the City is in default under this Agreement, Owner shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202. The City and Owner may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices or other communications shall be sent.

8. **COVENANTS AND REPRESENTATIONS.** Owner represents that it is a duly organized and existing Delaware entity as identified in the introductory paragraph of this Agreement, that it is in good standing under the laws of the State of Delaware, and that it is qualified to do business in the State of Ohio. Owner covenants that it will remain in existence and so qualified as long as it is required to make Service Payments hereunder.

9. **EXEMPTION APPLICATION.** Owner or its representatives (as applicable) shall prepare, execute and (following the City's prior receipt of copies for review and approval in the City's sole and absolute discretion) file, in a timely fashion after the Effective Date, such applications, documents, and other information with the appropriate officials of the State of Ohio and Hamilton County, or other public body as may be required to effect and maintain during the Exemption Period as described in ORC Chapter 5709 the exemption from real property taxation as contemplated by said Chapter. Owner shall continuously use

due diligence and employ commercially reasonable efforts to keep such exemption in force, not permitting the same to lapse or be suspended or revoked for any reason within Owner's control. In the event that subsequent to the allowance of such exemption, the same is at any time revoked or suspended due to the act or omission of Owner, Owner shall nevertheless continue to make Service Payments throughout the Exemption Period; *provided, however*, that such Service Payments shall only be required during any period of revocation or suspension to the extent (and in the amounts) necessary to cover debt service and other financing costs related to any bonds the City has issued prior to the date of revocation or suspension of the exemption that are secured by the City to be repaid, in whole or in part, by the Service Payments (or such portion of the Service Payments as the City may be entitled to pledge as collateral or utilize for repayment of debt under the terms of this Agreement).

10. DEFAULTS AND REMEDIES. If Owner fails to make any Service Payment when due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement) (time being of the essence), or if Owner fails to observe or perform any other obligation hereunder (including Owner's obligation to comply with the terms of the Development Agreement or any other Project Document) and such other non-payment failure continues for more than 30 days after the City notifies Owner in writing thereof, the City shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, (a) foreclosing the lien created hereby, and (b) terminating this Agreement without modifying or abrogating Owner's obligation to make Service Payments; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during an applicable cure period, Owner shall not be in default under this Agreement so long as Owner commences to cure the default within such cure period and thereafter diligently completes such cure within 60 days after Owner's receipt of the City's initial notice of default. Owner shall pay to the City upon demand an amount equal to all costs and damages suffered or incurred by the City in connection with such default, including, without limitation, attorneys' fees. Waiver by the City of any default shall not be deemed to extend to any subsequent or other default under this Agreement. All rights and remedies hereunder are cumulative.

11. DURATION OF AGREEMENT. This Agreement shall become effective on the Effective Date and, except with respect to those provisions expressly stated to survive the expiration of this Agreement, shall expire on the later of (a) the day following the date of payment of the final Rebate Payment to be made under the Development Agreement, and (b) the day following the date of payment of the final Service Payment applicable to the Exemption Period. This Agreement shall survive any foreclosures, bankruptcy, or lien enforcement proceedings. Upon such expiration, the City shall deliver to Owner such documents and instruments as Owner may reasonably request to evidence such expiration.

12. TRUSTEE. Owner hereby acknowledges and agrees that the City may, following the Effective Date, enter into a trust agreement or other like agreement with a trustee selected by the City for the purposes of carrying out and/or administering some or all of the City's obligations under this Agreement, as determined by the City. If the City generally implements such an arrangement for transactions, such as those contemplated by this Agreement, involving tax increment financing under ORC Section 5709.41 or tax increment financing generally, then Owner agrees to (a) execute such documents or acknowledgments as may be reasonably required in order for the City to procure the services of such trustee, including, if applicable, a trust agreement, and (b) pay the fees and expenses of the trustee (or, at the City's option, reimburse the City for the fees and expenses of the trustee paid by the City).

13. GENERAL PROVISIONS.

A. Counterparts and Electronic Signatures. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. This Agreement may be executed and delivered by electronic signature.

B. Captions. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

C. Governing Law and Choice of Forum. This Agreement shall be governed by the laws of the State of Ohio and the City of Cincinnati and shall be interpreted and enforced in accordance with the laws of this State and the City without regard to the principles of conflicts of laws. All unresolved claims and other matters in question between the City and Owner shall be decided in the Hamilton County Court of Common Pleas. The parties hereby waive trial by jury.

D. Severability. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, it is the intention of the parties that the remainder of this Agreement shall not be affected thereby, and in lieu of each provision that is illegal, invalid or unenforceable, there shall be added as a part of this Agreement provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

E. Additional Documents. The City and Owner agree to execute any further agreements, documents or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement to the extent permitted by this Agreement and in compliance with all laws and ordinances controlling this Agreement.

F. Entire Agreement; Amendments. This Agreement, together with the Development Agreement, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements of the parties. This Agreement may be amended only by a written amendment signed by all parties.

G. Exhibit. The following exhibit is attached hereto and made a part hereof:
Exhibit A - Legal Description

SIGNATURES ON FOLLOWING PAGE

This Service Agreement is executed by the City and Owner by their duly-authorized officers or representatives as of the Effective Date.

ATRIUM TOWER ONE, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

CITY OF CINCINNATI

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

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

NOTARY BLOCKS ON FOLLOWING PAGE

STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____ on behalf of ATRIUM TOWER ONE, L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public
My commission expires: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Room 214
Cincinnati, OH 45202

Exhibit A
to Service Agreement

Legal Description

[to be attached to execution version]

Exhibit C-2
to Development Agreement
Form of Atrium II Service Agreement

SEE ATTACHED

----- space above for Hamilton County Recorder -----

Contract No.: _____

SERVICE AGREEMENT
(Atrium One Redevelopment)

This Service Agreement (this “**Agreement**”) is made and entered into as of the _____ day of _____, 2025 (the “**Effective Date**”), by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and **ACABAY ATRIUM TWO, L.P.** a Delaware limited partnership (the “**Owner**”).

Recitals:

A. Owner is the fee owner of the property located at 221 E. Fourth Street in the Central Business District of Cincinnati, which property is commonly known as the Atrium Two Building, and which is more particularly described on Exhibit A (*Legal Description*) hereto (the “**Property**”).

B. As described in the *Development Agreement* between the City and Owner dated [_____] (the “**Development Agreement**”), Owner intends to make or cause to be made certain improvements to the Property (as described in the Development Agreement, the “**Project**”). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Development Agreement.

C. The City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements.

D. In furtherance of the public purpose and to facilitate the Project, and as authorized by Ordinance No. 95-2024, passed by Cincinnati City Council on March 13, 2024 (the “**TIF Ordinance**”), the City has established a so-called project-based TIF Exemption for the Property under Section 5709.41 of the Ohio Revised Code (“**ORC**”).

E. Under the TIF Ordinance and in accordance with ORC Section 5709.41, et seq. and this Agreement, the increase in the assessed value of the Property shall be exempt from real property taxes, and all present and future owners of the Property, or any portion thereof, shall be required to make service payments in lieu of taxes, in semi-annual installments, in an amount equal to the amount of real property taxes that would have been paid on the Exempt Improvements (as defined below) had an exemption not been granted (“**Service Payments**”).

F. The Property is located within the Cincinnati City School District, and the Board of Education of the Cincinnati City School District (the “**Board of Education**”) has, by resolution adopted on

April 27, 2020, and by a *Tax Incentive Agreement* with the City effective as of April 28, 2020, approved an exemption of 100% of the assessed valuation of the Exempt Improvements (as defined below) for 30 years (subject to the obligation of the City to make payments to the Board of Education as provided in Section II.C.2 of that agreement, which payments are referred to herein as the “**School Board Payments**”).

G. As provided in the Development Agreement, the City intends to use the Service Payments to (i) pay any fees retained by the Hamilton County Auditor with respect to the Service Payments, (ii) make the School Board Payments, (iii) cover certain fees to the City provided in the Development Agreement, (iv) provide Owner with certain Rebate Payments to promote the economic viability of the Project and thereby contributing to the urban redevelopment of the Central Business District, (v) retain the Residual Service Payments to further urban redevelopment throughout the corporate boundaries of the City of Cincinnati, and (vi) support such urban redevelopment purposes as are provided in the Development Agreement and the TIF Ordinance, in each case in the amounts identified herein and subject to the terms hereof.

H. The parties intend that this Agreement, as amended and supplemented from time to time, shall constitute the agreement contemplated by ORC Section 5709.41, et seq. and shall define the respective rights and obligations of Owner and the City with respect to the Service Payments.

I. Execution of this Agreement has been authorized by City Council by the TIF Ordinance.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the City and Owner agree as follows:

1. OBLIGATION TO MAKE SERVICE PAYMENTS.

A. Declaration that Exempt Improvements are a Public Purpose. The City hereby confirms that, pursuant to ORC Section 5709.41, et seq. and the TIF Ordinance, the City declared that 100% of the increase in the assessed value of the improvements (as defined in ORC Section 5709.41) to the Property, including the Project (collectively, the “**Exempt Improvements**”), constitutes a public purpose and is entitled to exemption from real property taxes for a period of 30 years for a period currently expected to commence in tax year 2026, subject to the terms of the TIF Ordinance (the “**Exemption Period**”).

B. Commencement of Service Payments. Owner shall commence paying Service Payments no later than the final date for payment (the last day that payment can be made without penalty or interest) of the first semi-annual installment of real property taxes in the first calendar year after the first tax year in which any Exempt Improvements appear on the Hamilton County Auditor’s tax duplicate. (For example, if any Exempt Improvements first appear on the tax rolls on January 1, 2026, Owner’s first semi-annual tax payment will be for the tax bill for the First Half 2026, which will become due and payable to the County Treasurer on or about January 2027.) Owner shall pay Service Payments in semi-annual installments (i) on the earlier of such final date for payment of the first semi-annual installment of real property taxes, or February 1, in each year, and (ii) on the earlier of such final date for payment of the second semi-annual installment of real property taxes, or August 1, in each year (each such final date for payment is referred to herein as a “**Service Payment Date**”). Owner shall continue to make Service Payments until such time as Owner has paid the final Service Payment applicable to the Exemption Period.

C. Amount of Service Payments. Each semi-annual Service Payment shall be paid to the Hamilton County Treasurer in an amount equal to ½ of the annual amount that would have been payable in that year as real property taxes with respect to the Exempt Improvements had an exemption not been granted. However, if after the first semi-annual Service Payment has been determined and paid, the total annual amount for that year is adjusted by the taxing authorities, the amount of the second semi-annual Service Payment shall be adjusted accordingly. The Service Payments shall vary as the assessed value of the Exempt Improvements and the applicable tax rate vary from time to time.

D. Estimation. If, as of the date any Service Payment is due, the amount of the real property taxes that would have been payable on the Exempt Improvements (if not exempt) cannot be or has not

been finally determined, the amount of such taxes shall be estimated by the Hamilton County Auditor or by the City (even though such taxes may be subject to contest, later determination, or adjustment because of revaluation of the Exempt Improvements) for the applicable tax year. If the sum of Service Payments so calculated and paid in any year is subsequently determined not to be equal to the total amount of real property taxes that would have been paid in that year with respect to the Exempt Improvements (if not exempt), Owner or the City shall promptly pay or repay any deficiency or excess, as appropriate, to the other within 30 days after written demand; provided, however, that nothing in this sentence shall be construed to require the City to repay to Owner any amount that would reduce the total payments in any year to an amount less than the Service Payments required to be paid in that year.

E. Late Payment. If any Service Payment, or any installment thereof, is not paid when due, then, to the extent that Hamilton County does not impose a late fee or delinquency charge, Owner shall pay to the City, as a late payment charge, the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been payable pursuant to ORC Section 323.121 on the delinquent amount. In addition, if Owner fails to make any Service Payment required hereunder, Owner shall pay, in addition to the Service Payment that Owner was required to pay and any late payment charges as stated above, such amount as is required to reimburse the City for all costs and other amounts (including without limitation, attorneys' fees) paid or incurred by the City to enforce the Service Payment obligations against Owner or against the Property. Owner acknowledges that delays in the making of Service Payments may, among other things, result in delays in the City's ability to timely make Rebate Payments

2. APPLICATION OF SERVICE PAYMENTS.

A. Rebate Payments. For purposes of clarity Rebate Payments shall be made in the amounts and at the times described in, and subject to all terms and conditions of, the Development Agreement.

B. Subdivision or Ownership by Multiple Legal Entities. Without the City's prior written consent in the form of an amendment to this Agreement making such administrative and ministerial changes as may be deemed reasonably necessary by the City, title to the Property shall not be held by more than one legal entity at a time (it being acknowledged and agreed by the City that ownership of the fee title through one legal entity, which is itself owned by multiple entities, is not ownership of the fee title to the Property by multiple entities as contemplated hereby). The City will not unreasonably withhold its consent to such an amendment so long as the proposed amendment is otherwise consistent with this Agreement, the Development Agreement, and any other Project Document. For the avoidance of doubt, the City shall be under no obligation to enter into such an amendment if Owner seeks to include terms in such amendment that are unrelated or in addition to the division of ownership of the Property as described in this clause (ii); *provided, however*, that the City may include, as a term of such amendment, that the City will solely be required to provide notices or otherwise negotiate with one "owner" entity as an agent for others that may succeed to Owner and Owner's rights hereunder. The City shall in no event be required to divide the Rebate Payments and pay portions of the Rebate Payments to various entities unless the City expressly agrees to do so in writing.

C. No Other Source. The City is in no way obligated under this Agreement or any other Project Document to provide Owner with any funds other than the Rebate Payments, nor is the City in any way obligated to provide the Rebate Payments from any source other than the Service Payments it actually receives with respect to the Exempt Improvements. Owner acknowledges and agrees that if the application of Service Payment proceeds to the Rebate Payments is deemed illegal or impermissible by a court of law following a non-appealable final adjudication thereof (it being agreed by the City that it shall not object to Owner's participation, at Owner's own expense, in any such legal proceedings), the Rebate Payments shall not be made and the portion of the Service Payments that would otherwise have been applied to the Rebate Payments shall be deemed to be Residual Service Payments to which Owner is in no way entitled. In such a circumstance, the City shall be under no obligation to provide compensation or reimbursement to Owner for the loss of the Rebate Payments or otherwise make equivalent payments to Owner from alternative sources.

3. PAYMENT OBLIGATIONS TO HAVE LIEN PRIORITY. To the extent permitted by law, the Service Payments shall be treated as a tax lien in the same manner as real property taxes and will have the same lien, rights, and priority as all other real property taxes. Such a lien shall attach, and may be perfected, collected, and enforced as provided by law, including enforcement by foreclosure upon such lien pursuant to the procedures and requirements of Ohio law relating to mortgages, liens, and delinquent real estate taxes. Owner hereby agrees that the obligation to make Service Payments shall have the same priority as the obligation to pay real estate taxes in the event of any bankruptcy or other like proceeding instituted by or against Owner. Owner hereby agrees not to contest the lien, rights, or priority of the Service Payments with respect to the Exempt Improvements or the Property.

4. RECORDING; OBLIGATIONS TO RUN WITH THE LAND; ASSIGNMENT.

A. Recording. Promptly after the execution of this Agreement, Owner shall cause this Agreement to be recorded in the Hamilton County, Ohio Recorder's Office, at its expense, prior to any mortgage, assignment or other conveyance of any part of the Project or the Property, and failure to do so shall constitute a default under this Agreement. Owner shall provide a recorded copy of this Agreement to the City within 5 business days after recording. All instruments of conveyance of the Project or the Property or Owner's ownership of the same (or portions thereof) to subsequent mortgagees, successors, assigns or transferees shall be subject to this Agreement, and Owner shall cause all instruments of conveyance of interests in all or any portion of the Property to subsequent mortgagees, successors, assigns, or other transferees to be made expressly subject to this Agreement. For the avoidance of doubt, however, it is not required to note the existence of this agreement in commercial or residential leases entered into in the ordinary course of Owner's business.

B. Covenants Running with the Land. Owner agrees that the obligation to perform and observe the agreements on Owner's part contained herein shall be covenants running with the land and, in any event and without regard to technical classification or designation, legal or otherwise, shall be binding and enforceable by the City and against Owner and its successors-in-interest and transferees as owners from time to time of the fee simple interest in the Property, without regard to whether the City has at any time been, remains or is an owner of any land or interest therein to, or in favor of, which these covenants relate.

C. Obligations are Absolute and Unconditional. The obligation of Owner to make Service Payments under this Agreement will not be terminated for any cause including, without limitation, failure to commence or complete the Project; any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Exempt Improvements; commercial frustration of purpose; or any change in the constitution, tax or other laws or judicial decisions or administrative rulings of or administrative actions by or under authority of the United States of America or of the State of Ohio or any political subdivision thereof.

5. PAYMENT OF TAXES; CONTESTS.

A. Payment of Taxes. With respect to real property taxes that are not exempted under this Agreement, Owner shall pay or cause to be paid, as the same become due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement), all such taxes, assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property and/or the non-exempt improvements or any personal property or fixtures of Owner installed or brought thereon (including, without limitation, any taxes levied against Owner with respect to income or profits from operations at the Property and which, if not paid, may become or be made a lien on the Property or the Exempt Improvements). Owner acknowledges that it, and not the City, is responsible for the payment of all utility and other charges incurred in the operation, maintenance, use, and occupancy of the Property and the Exempt Improvements.

B. Contests. Owner, its successors, assigns and transferees hereby agree that, during the term of this Agreement it will not seek any other real property tax exemption for the Exempt Improvements.

Nothing in this Agreement is intended to prevent Owner, at its expense and in good faith, from applying for exemption of any non-exempt improvements, or contesting the amount or validity of any such taxes, assessments or other charges, including contesting the real estate valuation of the Property and Exempt Improvements. Nothing in this paragraph shall be construed to relieve Owner of the duty to make the Service Payments as required by this Agreement

6. NOTICES. All notices or other communications under this Agreement shall be deemed given on receipt when personally delivered, or 48 hours after being mailed by U.S. registered or certified mail, postage prepaid, addressed to the City at 801 Plum Street, Cincinnati, Ohio 45202, Attention: City Manager, with a copy to the Director of the Department of Community and Economic Development, City of Cincinnati, 805 Central Avenue, Suite 700, Cincinnati, Ohio 45202; and to Owner at its address set forth in the introductory paragraph hereof. If Owner sends a notice to the City alleging that the City is in default under this Agreement, Owner shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202. The City and Owner may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices or other communications shall be sent.

7. COVENANTS AND REPRESENTATIONS. Owner represents that it is a duly organized and existing Delaware entity as identified in the introductory paragraph of this Agreement, that it is in good standing under the laws of the State of Delaware, and that it is qualified to do business in the State of Ohio. Owner covenants that it will remain in existence and so qualified as long as it is required to make Service Payments hereunder.

8. EXEMPTION APPLICATION. Owner or its representatives (as applicable) shall prepare, execute and (following the City's prior receipt of copies for review and approval in the City's sole and absolute discretion) file, in a timely fashion after the Effective Date, such applications, documents, and other information with the appropriate officials of the State of Ohio and Hamilton County, or other public body as may be required to effect and maintain during the Exemption Period as described in ORC Chapter 5709 the exemption from real property taxation as contemplated by said Chapter. Owner shall continuously use due diligence and employ commercially reasonable efforts to keep such exemption in force, not permitting the same to lapse or be suspended or revoked for any reason within Owner's control. In the event that subsequent to the allowance of such exemption, the same is at any time revoked or suspended due to the act or omission of Owner, Owner shall nevertheless continue to make Service Payments throughout the Exemption Period; *provided, however*, that such Service Payments shall only be required during any period of revocation or suspension to the extent (and in the amounts) necessary to cover debt service and other financing costs related to any bonds the City has issued prior to the date of revocation or suspension of the exemption that are secured by the City to be repaid, in whole or in part, by the Service Payments (or such portion of the Service Payments as the City may be entitled to pledge as collateral or utilize for repayment of debt under the terms of this Agreement).

9. DEFAULTS AND REMEDIES. If Owner fails to make any Service Payment when due (but subject to the 5 day Cure Period for Payment Defaults described in the Development Agreement) (time being of the essence), or if Owner fails to observe or perform any other obligation hereunder (including Owner's obligation to comply with the terms of the Development Agreement or any other Project Document) and such other non-payment failure continues for more than 30 days after the City notifies Owner in writing thereof, the City shall be entitled to exercise and pursue any and all rights and remedies available to it hereunder, at law or in equity, including, without limitation, (a) foreclosing the lien created hereby, and (b) terminating this Agreement without modifying or abrogating Owner's obligation to make Service Payments; *provided, however*, that if the nature of the default (other than a Payment Default) is such that it cannot reasonably be cured during an applicable cure period, Owner shall not be in default under this Agreement so long as Owner commences to cure the default within such cure period and thereafter diligently completes such cure within 60 days after Owner's receipt of the City's initial notice of default. Owner shall pay to the City upon demand an amount equal to all costs and damages suffered or incurred by the City in connection with such default, including, without limitation, attorneys' fees. Waiver by the City of any default shall not

be deemed to extend to any subsequent or other default under this Agreement. All rights and remedies hereunder are cumulative.

10. DURATION OF AGREEMENT. This Agreement shall become effective on the Effective Date and, except with respect to those provisions expressly stated to survive the expiration of this Agreement, shall expire on the later of (a) the day following the date of payment of the final Rebate Payment to be made under the Development Agreement, and (b) the day following the date of payment of the final Service Payment applicable to the Exemption Period. This Agreement shall survive any foreclosures, bankruptcy, or lien enforcement proceedings. Upon such expiration, the City shall deliver to Owner such documents and instruments as Owner may reasonably request to evidence such expiration.

11. TRUSTEE. Owner hereby acknowledges and agrees that the City may, following the Effective Date, enter into a trust agreement or other like agreement with a trustee selected by the City for the purposes of carrying out and/or administering some or all of the City's obligations under this Agreement, as determined by the City. If the City generally implements such an arrangement for transactions, such as those contemplated by this Agreement, involving tax increment financing under ORC Section 5709.41 or tax increment financing generally, then Owner agrees to (a) execute such documents or acknowledgments as may be reasonably required in order for the City to procure the services of such trustee, including, if applicable, a trust agreement, and (b) pay the fees and expenses of the trustee (or, at the City's option, reimburse the City for the fees and expenses of the trustee paid by the City).

12. GENERAL PROVISIONS.

A. Counterparts and Electronic Signatures. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. This Agreement may be executed and delivered by electronic signature.

B. Captions. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

C. Governing Law and Choice of Forum. This Agreement shall be governed by the laws of the State of Ohio and the City of Cincinnati and shall be interpreted and enforced in accordance with the laws of this State and the City without regard to the principles of conflicts of laws. All unresolved claims and other matters in question between the City and Owner shall be decided in the Hamilton County Court of Common Pleas. The parties hereby waive trial by jury.

D. Severability. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, it is the intention of the parties that the remainder of this Agreement shall not be affected thereby, and in lieu of each provision that is illegal, invalid or unenforceable, there shall be added as a part of this Agreement provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

E. Additional Documents. The City and Owner agree to execute any further agreements, documents or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement to the extent permitted by this Agreement and in compliance with all laws and ordinances controlling this Agreement.

F. Entire Agreement; Amendments. This Agreement, together with the Development Agreement, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements of the parties. This Agreement may be amended only by a written amendment signed by all parties.

G. Exhibit. The following exhibit is attached hereto and made a part hereof:
Exhibit A - Legal Description

This Service Agreement is executed by the City and Owner by their duly-authorized officers or representatives as of the Effective Date.

ACABAY ATRIUM TWO, L.P.,
a Delaware limited partnership

By: _____

Printed name: _____

Title: _____

Date: _____, 2025

CITY OF CINCINNATI

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

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

NOTARY BLOCKS ON FOLLOWING PAGE

STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, the _____ on behalf of ACABAY ATRIUM TWO L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public
My commission expires: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Room 214
Cincinnati, OH 45202

Exhibit A
to Service Agreement

Legal Description

[to be attached to execution version]

Exhibit D-1
to Development Agreement

Form of Quitclaim Deed – Initial Conveyance

SEE ATTACHED

----- space above for recorder -----

QUITCLAIM DEED

ATRIUM TOWER ONE, L.P., a Delaware limited partnership, the address of which is 463 Mountain View Dr, Colchester VT 05446 ("**Grantor**"), for valuable consideration paid, hereby grants and conveys to the **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), having an address of 801 Plum Street, Cincinnati, Ohio 45202, all Grantor's right, title, and interest in and to the real property described on Exhibit A (Legal Description) hereto (the "**Property**").

The City's acceptance of the Property was authorized by Ordinance No. [____], passed by City Council on [____].

Auditor's Parcel Nos.: 083-0003-0010-00

Property Address: 201 E. Fourth Street, Cincinnati, Ohio 45202

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

[signature page follows]

Executed on _____, 2025.

ATRIUM TOWER ONE, L.P.

By: _____

Date: _____, 2025

STATE OF _____)

COUNTY OF _____) SS:
)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025, by _____, the _____ on behalf of ATRIUM TOWER ONE, L.P., a Delaware limited partnership, on behalf of the partnership.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati Law Department;
801 Plum Street, Room 214; Cincinnati, Ohio 45202

Exhibit A
to Quitclaim Deed

Legal Description

Exhibit D-2
to Development Agreement

Form of Quitclaim Deed – City Conveyance

SEE ATTACHED

----- space above for recorder -----

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), having an address of 801 Plum Street, Cincinnati, Ohio 45202, for valuable consideration paid, hereby grants and conveys to **ATRIUM TOWER ONE, L.P.**, a Delaware limited partnership, the address of which is 463 Mountain View Dr, Colchester VT 05446 ("**Grantee**"), all of the City's right, title, and interest in and to the real property described on Exhibit A (*Legal Description*) hereto.

This conveyance was authorized by Ordinance No. [____], passed by Cincinnati City Council on [____].

Auditor's Parcel Nos.: 083-0003-0010-00

Property Address: 201 E. Fourth Street, Cincinnati, Ohio 45202

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

[signature page follows]

Executed on _____, 2025.

CITY OF CINCINNATI

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

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, _____ of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati Law Department, 801 Plum Street, Suite 214, Cincinnati, Ohio 45202

Exhibit A
to Quitclaim Deed

Legal Description

Exhibit E
to Development Agreement
Form of Completion Guaranty

SEE ATTACHED

COMPLETION GUARANTY

This Completion Guaranty ("**Guaranty**") is made as of the Effective Date (as defined on the signature page hereof) by **ACABAY, INC.**, a Delaware corporation, whose address is _____ ("**Guarantor**"), in favor of the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**").

Recitals:

A. The City and Atrium Tower One, L.P., a Delaware limited partnership (in its capacity as "**Obligor**"), are parties to a *Development Agreement* dated [____], 2025 (the "**Agreement**"). Capitalized terms used, but not defined, herein shall have the meanings ascribed thereto in the Agreement.

B. Pursuant to the Agreement, among other things, Obligor is obligated to renovate building located on the Property into a mixed-use development containing approximately 218 market rate residential apartment units together with significant attendant improvements to common areas, at an estimated total project cost (including property acquisition, hard construction costs, and soft costs) of approximately \$_____, (as more particularly defined and described in the Agreement, the "**Project**").

C. It is a condition of the Agreement that Guarantor provide this Guaranty to the City with respect to the Project.

NOW, THEREFORE, for and in consideration of the City's execution of the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor hereby promises and agrees as follows:

1. Guaranty.

(A) Guarantor hereby absolutely, unconditionally, and irrevocably guarantees to the City the full and prompt performance by Obligor of Obligor's obligations under the Agreement to complete construction of the Project in substantial accordance with the Final Plans, as determined by the City in good faith, subject to the terms and conditions of the Agreement, including payment to the City of any and all losses, damages and expenses (including, without limitation, attorneys' fees) suffered or incurred by the City and arising out of the failure by Obligor under the Agreement to do so, regardless of whether such losses, damages or expenses are expressly provided for under the Agreement or are then otherwise allowable by law (collectively, the "**Guaranteed Obligations**").

(B) If Obligor fails to fulfill one or more of the Guaranteed Obligations, resulting in a notice of default from the City to Obligor under the Agreement, the City may notify Guarantor thereof in writing, whereupon Guarantor, within 10 days after its receipt of such notice, shall take all steps necessary to cure the default (including, for example, providing additional funding for the Project if necessary). All rights and remedies of the City under this Guaranty are cumulative, and nothing in this Guaranty shall be construed as limiting the City's rights and remedies available under the Agreement or at law or in equity.

(C) The City may from time to time, in the exercise of its sole and absolute discretion and without providing notice to, or obtaining the consent of, Guarantor, and without in any way releasing, altering, or impairing any of Guarantor's obligations and liabilities to the City under this Guaranty: (i) waive compliance with, or any default occurring under, or grant any other indulgence with respect to, the Agreement; (ii) modify or supplement any of the provisions of the Agreement upon written agreement with Obligor; (iii) grant any extension or renewal of or with respect to the Agreement upon written agreement with Obligor and/or effect any release, compromise or settlement in connection therewith; and (iv) deal in all respects with Obligor as if this Guaranty were not in effect.

2. Liability of Guarantor.

(A) Guarantor's liability under this Guaranty (i) shall be primary, direct and immediate and is a guaranty of performance and completion and not of collection; (ii) shall not be conditioned or contingent upon the pursuit by Obligor of any remedy that it may have against its contractors, subcontractors or any other person with respect to the Project or at law or in equity; and (iii) shall be unconditional, irrespective of the genuineness, validity, regularity or enforceability of the Agreement, as the case may be, or of the adequacy of any consideration or security given therefor or in connection therewith, or of any other circumstance that might otherwise constitute a legal or equitable discharge of a surety or a guarantor under applicable law. Guarantor hereby waives any and all defenses at law or in equity that may be available to Guarantor by virtue of any such circumstance.

(B) Without limiting the generality of the foregoing provisions of this Section 2, the City shall not be required (i) to make any demand of Obligor or any other person; or (ii) otherwise to pursue or exhaust its remedies against Obligor or any other person or entity or against the Project, before, simultaneously with, or after enforcing any of its rights and remedies under this Guaranty against Guarantor. The City may bring one or more successive and/or concurrent actions against Guarantor, either as part of any action brought against Obligor or in one or more separate actions, as often as the City deems advisable in the exercise of its sole and absolute discretion.

(C) Guarantor's liability under this Guaranty shall continue after any assignment or transfer by the City or Obligor of any of their respective rights or interests under the Agreement or with respect to the Project until the satisfaction of all provisions contained in this Guaranty (but the foregoing shall not be deemed to be or constitute the consent by the City to any such assignment by Obligor, which shall continue to be governed by the terms of the Agreement). Guarantor's liability under this Guaranty shall not be affected by any bankruptcy, reorganization or insolvency of Obligor or any successor or assignee thereof or by any disaffirmance or abandonment by a trustee of Obligor.

(D) Waivers. Guarantor hereby expressly waives: (i) presentment and demand for payment of any sum payable under the provisions of the Agreement, and protest of any nonpayment thereof; (ii) notice of acceptance of this Guaranty and of such presentment, demand and protest; (iii) notice of any default under this Guaranty or under the provisions of the Agreement, except as stated herein; (iv) demand for observance or performance, and enforcement, of any of the terms or conditions of this Guaranty, and/or of the Agreement, except as stated herein; (v) any and all other notices and demands that may otherwise be required by law to be given or made; and (vi) any and all rights that Guarantor may have to a trial by jury in any action brought on or with respect to this Guaranty, all rights and remedies accorded by applicable law to Guarantor, including, without limitation, any extension of time conferred by any law now or hereafter in effect, and all rights of redemption, homestead, dower and other rights or exemptions of every kind, whether common law or statutory. In addition, Guarantor hereby expressly agrees that, if this Guaranty is enforced by suit or otherwise, or if the City exercises any of its rights or remedies under the provisions of the Agreement upon any default by Obligor in performing any of the Guaranteed Obligations thereunder, Guarantor shall reimburse the City, upon demand, for any and all expenses, including, without limitation, attorneys' fees, that the City incurs in connection therewith, payable within 10 days after the City's written demand.

3. Subrogation. No payment by Guarantor under this Guaranty shall give Guarantor any right of subrogation to any rights or remedies of the City against Obligor under the Agreement. Until Obligor has paid and performed the Guaranteed Obligations under the Agreement, Guarantor hereby waives all rights of contribution, indemnity or subrogation with respect to Obligor that might otherwise arise from Guarantor's performance under this Guaranty.

4. Effect of this Guaranty. Guarantor hereby warrants to the City that: (a) Guarantor (i) is an affiliate of Obligor; (ii) is an Ohio limited liability company, (iii) has full power, authority and legal right to execute, acknowledge and deliver this Guaranty; and (iv) there are no actions, suits or proceedings pending or to the knowledge of Guarantor, threatened against Guarantor, at law or in equity, or before any governmental department, commission, board, bureau, agency or instrumentality which involve the

possibility of any judgment or order that may result in any material adverse effect upon Guarantor; and (b) this Guaranty constitutes Guarantor's binding and enforceable legal obligation.

5. Notices. All notices or other written communications hereunder shall be deemed to have been properly given (a) upon delivery, if delivered in person; (b) upon receipt or refusal if delivered by overnight delivery with any reputable overnight courier service; or (c) upon receipt or refusal if sent by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to Guarantor and the City, as the case may be, at the addresses set forth in the introductory paragraph of this Guaranty or such other address as may be designated from time to time by notice given to the other party in the manner prescribed herein. Guarantor shall simultaneously send, by U.S. certified mail, a copy of each notice given by Guarantor to the City hereunder to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202.

6. General Provisions.

(A) Amendment. This Guaranty may be amended or supplemented by, and only by, an instrument executed by the City and Guarantor.

(B) Waiver. Neither party hereto shall be deemed to have waived the exercise of any right that it holds under this Guaranty unless that waiver is made expressly and in writing (and no delay or omission by any party hereto in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made as to any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance, or any other such right.

(C) Applicable Law. This instrument shall be given effect and construed by application of the laws of the City of Cincinnati and the State of Ohio, and any action or proceeding arising under this Guaranty shall be brought only in the Hamilton County Court of Common Pleas. Guarantor hereto agrees that the City shall have the right to join Obligor in any action or proceeding commenced by the City under this Guaranty.

(D) Time of Essence. Time shall be of the essence as to the performance of Guarantor's obligations pursuant to this Guaranty.

(E) Headings. The headings of the paragraphs and subparagraphs of this Guaranty are provided herein for and only for convenience of reference and shall not be considered in construing their contents.

(F) Construction. As used in this Guaranty, (i) the term "person" means a natural person, a trustee, a corporation, a partnership, a limited liability company, and any other form of legal entity; and (ii) all references made (a) in the neuter, masculine, or feminine gender shall be deemed to have been made in all such genders, (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, (c) to any paragraph or subparagraph shall, unless herein expressly indicated to the contrary, be deemed to have been made to such paragraph or subparagraph of this Guaranty, and (d) to Guarantor, the City, and Obligor shall be deemed to refer to each person hereinabove so named and their respective heirs, executors, personal representatives, successors and assigns.

(G) Severability. No determination by any court or governmental body that any provision of this Guaranty or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (i) any other such provision, or (ii) such provision in any circumstance not controlled by such determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with applicable law.

(H) Entire Agreement. This Guaranty represents the complete understanding between or among the parties hereto as to the subject matter hereof, and supersedes all prior negotiations,

representations, warranties, statements or agreements, either written or oral, between or among the parties hereto as to the same.

(I) Term. This Guaranty shall be effective upon the execution hereof and shall remain in effect until such time as the Guaranteed Obligations are satisfied and discharged in full. At such time, Guarantor may request, and the City will endeavor to promptly provide, a written statement from the City acknowledging the same and confirming that Guarantor has no further obligations hereunder.

(J) TIF Ordinance. This Guaranty shall automatically terminate in the event that the Atrium One TIF Ordinance is presented to City Council and City Council does not approve the Atrium One TIF Ordinance.

[Signature Page Follows]

Executed and effective as of _____, 2025 (the “**Effective Date**”).

ACABAY, INC.

By: _____

Name: _____

Title: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by: City of Cincinnati, Office of the City Solicitor
801 Plum Street, Room 214
Cincinnati, Ohio 45202

Exhibit E
to Development Agreement

Additional Requirements

Developer and Developer's general contractor 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 (collectively, "**Government Requirements**"), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer's contractors, subcontractors or employees, either on the City's part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements. This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations. If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council's directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City's Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least

halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the "**Construction Workforce Goals**").

As used herein, the following terms shall have the following meanings:

(a) "**Best Efforts**" means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) "**Minority Person**" means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian or Alaskan Native.

(c) "**Black**" means a person having origin in the black racial group of Africa.

(d) "**Asian or Pacific Islander**" means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii and Samoa.

(e) "**Hispanic**" means a person of Mexican, Puerto Rican, Cuban, Central or South American or other Spanish cultural origin.

(f) "**American Indian**" or "**Alaskan Native**" means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Confering with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, without limitation, the City's construction of public improvements to specifically benefit the Project, or the City's sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than 10 days following Developer and/or its general contractor's meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor's meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to “construction contracts” under CMC Chapter 321. Municipal Code Chapter 321 defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority,” and “contract” as “all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction.”

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project’s budget. For the purposes of this clause (iii), “direct City funding” means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

- (1) “Bid” means an offer in response to an invitation for bids to provide construction work.
- (2) “Invitation to Bid” means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.
- (3) “Trade Craft” means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.
- (4) “Public Notification” means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the “scope of work” and any other information reasonably necessary for the preparation of a bid, and it shall be published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

(5) "Read Aloud in a Public Forum" means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code, Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA's Lead in Construction Regulations and the OEPA's hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under CMC Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within 20 days after the City's written demand.

(F) Business Enterprise Program.

(i) Applicability. In furtherance of the policy goals established by CMC Chapter 323 (Small Business Enterprise and Local Business Enterprise Program), and CMC Chapter 324 (Minority and Women Business Enterprise Program), the requirements set forth in this Section (F) shall apply to this Agreement as an affirmative contractual obligation, notwithstanding the legal applicability or inapplicability of CMC Chapters 323 and 324 to this Agreement. Developer hereby agrees to comply with this Section (F) and, where applicable, to cause its general contractor to comply with this Section (F) in all respects.

(ii) Requirement. Developer and its general contractor shall use its best efforts to ensure that certified SBEs, MBEs, and WBEs (in each case as such terms are used within CMC Chapters 323 and 324, collectively, "**Certified Firms**") are utilized as sources of supplies, equipment, construction, and services, with (a) the goal of meeting 30% Certified Firm participation for construction contracts and 15% participation for supplies, services, and professional services contracts, and (b) with a sub-goal, being Developer's Project-specific voluntary commitment, of meeting the City's economic inclusion program goals to achieve a standard of no less than: (i) for MBEs, 17% for construction services; and (ii) for WBEs, 10% for construction services. (A list of certified SBEs, MBEs, and WBEs may be obtained from the Department of Economic Inclusion or from the City's web page, <http://cincinnati.diversitycompliance.com>.) Developer and its general contractor may refer interested firms to the Department of Economic Inclusion for review and possible certification as a certified SBE, MBE, or WBE, and applications may also be obtained from such web page. Developer expressly agrees to take (or cause its general contractor to take) at least the following affirmative steps, except as expressly waived in writing by the Director of the Department of Economic Inclusion:

(1) Including qualified Certified Firms on solicitation lists.

(2) Assuring that Certified Firms are solicited whenever they are potential sources, including by advertising, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to Certified Firms to provide services, to supply materials or to bid on construction contracts for the Project. Developer and its general contractor are encouraged to use the internet and similar types of advertising to reach a broader audience, but these additional types of advertising cannot be used as substitutes for the above.

(3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum Certified Firm participation.

(4) When needs permit, establishing delivery schedules that will encourage participation by Certified Firms.

(iii) If any subcontracts are to be let, Developer shall require the prime contractor to take the above affirmative steps.

(iv) Developer shall provide to the City, prior to commencement of the Project, a report listing all of the contractors and subcontractors for the Project, including information as to the owners, dollar amount of the contract or subcontract, and other information that may be deemed necessary by the City Manager. Developer or its general contractor shall update the report monthly by the 15th. Developer or its general contractor shall enter all reports required in this subsection via the City's web page referred to in clause (i) above or any successor site or system the City uses for this purpose. Upon execution of this Agreement, Developer and its general contractor shall contact the Department of Economic Inclusion to obtain instructions, the proper internet link, login information, and password to access the site and set up the necessary reports.

(v) Developer and its general contractor shall periodically document its best efforts and affirmative steps to meet the above Certified Firm participation goals by notarized affidavits executed in a form acceptable to the City, submitted upon the written request of the City. The City shall have the right to review records and documentation relevant to the affidavits. If affidavits are found to contain false statements, the City may prosecute the affiant pursuant to Section 2921.12, Ohio Revised Code.

(vi) Failure of Developer or its general contractor to take the affirmative steps specified above, or to provide fair and equal opportunity to Certified Firms, as may be necessary to reach the minimum percentage goals for Certified Firm participation as set forth in CMC Chapters 323 and 324, may be construed by the City as failure of Developer to use 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.

(G) Equal Employment Opportunity.

(i) Applicability. Chapter 325 of the CMC (Equal Employment Opportunity) applies (a) where the City expends more than \$5,000 under a non-construction contract, or (b) where the City spends or receives over \$5,000 to (1) employ another party to construct public improvements, (2) purchase services, or (3) lease any real or personal property to or from another party. Chapter 325 of the Municipal Code does not apply where the contract is (a) for the purchase of real or personal property to or from another party, (b) for the provision by the City of services to another party, (c) between the City and another governmental agency, or (d) for commodities such as utilities.

(ii) Requirement. If this Agreement is subject to the provisions of Chapter 325 of the CMC (the City of Cincinnati's Equal Employment Opportunity Program), the provisions thereof are hereby incorporated by reference into this Agreement.

(H) Prevailing Wage. Developer shall comply, and shall cause all contractors working on the Project to comply, with all any prevailing wage requirements that may be applicable to the Project. In the event that the City is directed by the State of Ohio to make payments to construction workers based on violations of such requirements, Developer shall make such payments or reimburse the City for such payments within 20 days of demand therefor. A copy of the City's prevailing wage determination may be attached to this Exhibit as Addendum I to Additional Requirements Exhibit (City's Prevailing Wage Determination) hereto.

(I) Compliance with the Immigration and Nationality Act. In the performance of its construction obligations under this Agreement, Developer shall comply with the following provisions of the federal Immigration and Nationality Act: 8 U.S.C.A. 1324a(a)(1)(A) and 8 U.S.C.A. 1324a(a)(2). Compliance or noncompliance with those provisions shall be solely determined by final determinations resulting from the actions by the federal agencies authorized to enforce the Immigration and Nationality Act, or by determinations of the U.S.

(J) Prompt Payment. The provisions of Chapter 319 of the CMC, which provides for a "Prompt Payment System", may apply to this Agreement. Municipal Code Chapter 319 also (i) provides certain requirements for invoices from contractors with respect to the Prompt Payment System, and (ii) obligates contractors to pay subcontractors for satisfactory work in a timely fashion as provided therein.

(K) Conflict of Interest. Pursuant to Ohio Revised Code 102.03, no officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or carrying out of the Project may have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.

(L) Ohio Means Jobs. If this Agreement constitutes a construction contract (pursuant to the guidance with respect to the definition of that term provided in Section (A) above), then, pursuant to Ordinance No. 238-2010: To the extent allowable by law, Developer and its general contractor shall use its best efforts to post available employment opportunities with Developer, the general contractor's organization, or the organization of any subcontractor working with Developer or its general contractor with the OhioMeansJobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-946-7200.

(M) Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the CMC (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. CMC Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the CMC. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the CMC) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this Agreement shall include in its contracts with all

Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the CMC, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to CMC Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the city shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

(N) Americans With Disabilities Act; Accessibility.

(i) Applicability. Cincinnati City Council adopted Motion No. 201600188 on February 3, 2016 (the “**Accessibility Motion**”). This motion directs City administration, including DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “**ADA**”), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of “qualifying incentives” for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines “qualifying incentives” as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, without limitation, the pledge of assessment revenues or service payments in lieu of taxes. For the avoidance of doubt, “qualifying incentives” does not include (1) tax abatements such as Community Reinvestment Area abatements pursuant to Ohio Revised Code 3735.67, et seq., or Job Creation Tax Credits pursuant to Ohio Revised Code 718.15; (2) the conveyance of City-owned real property for less than fair market value; and (3) any other type of City support in which the City provides non-monetary assistance to a project, regardless of value.

(ii) Requirement. If the applicability criteria of Ordinance No. 89-2017 are met, then the following requirements shall apply to any parking garage included within the Project: (a) at least one percent of parking spaces, rounding up to the nearest integer, shall be fitted with Level 2 minimum 7.2 kilowatt per hour electric car charging stations; provided that if one percent of parking spaces is less than two parking spaces, the minimum number of parking spaces subject to this clause shall be two parking spaces; and (b) the parking garage's electrical raceway to the electrical supply panel serving the garage shall be capable of providing a minimum of 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer, and the electrical room supplying the garage must have the physical space for an electrical supply panel sufficient to provide 7.2 kilowatts of electrical capacity to at least five percent of the parking spaces of the garage, rounding up to the nearest integer.

(P) Certification as to Non-Debarment. Developer represents that neither it nor any of its principals is presently suspended or debarred by any federal, state, or local government agency. In completing the Project, Developer shall not solicit bids from any contractors or subcontractors who are identified as being suspended or debarred by any federal, state, or local government agency. If Developer or any of its principals becomes suspended or debarred by any federal, state, or local government agency during the term of this Agreement, Developer shall be considered in default under this Agreement.

(Q) Use of Nonfranchised Commercial Waste Haulers Prohibited. The City requires that persons providing commercial waste collection services (as that term is defined under CMC Chapter 730) within the City of Cincinnati obtain a franchise, and the City maintains a list of franchised commercial waste haulers. Developer is prohibited from using or hiring (or causing to be used or hired) a nonfranchised commercial waste hauler to provide commercial waste collection services in connection with the performance of this Agreement, and Developer is responsible for ensuring that any commercial waste collection services provided in connection with the performance of this Agreement are provided by a franchised commercial waste hauler. Questions related to the use of commercial waste franchisees can be directed to, and a list of current franchisees can be obtained from, the City's Office of Environment & Sustainability by calling (513)352-3200.

Addendum I
to
Additional Requirements Exhibit
City's Prevailing Wage Determination

See Attached

September 17, 2025

To: Mayor and Members of City Council

202501724

From: Sheryl M. M. Long, City Manager

**Subject: Emergency Ordinance – Department of Public Services (DPS):
Appropriation of Obsolete Fleet Sales and Subrogation Proceeds**

Attached is an Emergency Ordinance captioned:

ESTABLISHING new capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete,” to acquire automotive and motorized equipment funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment; and **AUTHORIZING** the transfer and appropriation of \$49,192.90 from the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757 to the newly established capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete.”

This Emergency Ordinance establishes new capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete,” to acquire automotive and motorized equipment funded by sale and subrogation proceeds of obsolete automotive and motorized equipment. This Emergency Ordinance also authorizes the transfer and appropriation of \$49,192.90 from the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757 to the newly established capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete.”

Between May 2025 and July 2025, the Department of Public Services collected \$49,192.90 from the disposal or auction of obsolete equipment and proceeds of subrogation payments for damage to City vehicles, which was deposited into Miscellaneous Permanent Improvement Fund 757. The newly created capital improvement program project account will utilize the proceeds from disposal or auction of obsolete equipment and subrogation payments to acquire new or replacement automotive and motorized equipment.

Acquiring fleet replacements funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment is in accordance with the “Sustain” goal to “[m]anage out financial resources” as described on pages 199-204 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to acquire necessary automotive and motorized equipment.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment



EMERGENCY

KKF

- 2025

ESTABLISHING new capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete,” to acquire automotive and motorized equipment funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment; and **AUTHORIZING** the transfer and appropriation of \$49,192.90 from the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757 to the newly established capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete.”

WHEREAS, between May 2025 and July 2025, the Department of Public Services collected \$49,192.90 from the disposal or auction of obsolete equipment and proceeds of subrogation payments for damage to City vehicles, which was deposited to Miscellaneous Permanent Improvement Fund 757; and

WHEREAS, the newly created capital improvement program project account will utilize the proceeds from disposal or auction of obsolete equipment and subrogation payments to acquire new or replacement automotive and motorized equipment; and

WHEREAS, acquiring fleet replacements funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment is in accordance with the “Sustain” goal to “[m]anage our financial resources” as described on pages 199-204 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council authorizes the establishment of capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete,” to acquire automotive and motorized equipment funded by the sale and subrogation proceeds of obsolete automotive and motorized equipment.

Section 2. That Council authorizes the transfer and appropriation of \$49,192.90 from the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757 to newly established capital improvement program project account no. 980x981x262534, “Fleet Replacements – Obsolete”.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the provisions of Sections 1 and 2.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to acquire necessary automotive and motorized equipment.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk