Contract No. _________________

FUNDING AGREEMENT

by and among the

CITY OF CINCINNATI,
an Ohio municipal corporation

CINCINNATI CENTER CITY DEVELOPMENT CORPORATION,
an Ohio nonprofit corporation

and

1700 VINE LLC
an Ohio limited liability company

Project Name: Findlay Flats – 1700 Block

(grant of City tax increment financing district funds for the renovation of several buildings located at 1724-1734 Vine Street and 1675-1693 Hamer Street in North Over-the-Rhine into 16 residential rental units, including 7 affordable units, and commercial space)

Date: _______________, 2026

FUNDING AND DEVELOPMENT AGREEMENT
(Findlay Flats – 1700 Block)

This Funding and Development Agreement (this "**Agreement**") is made as of the Effective Date (as defined on the signature page below) by and among the CITY OF CINCINNATI, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**"), CINCINNATI CENTER CITY DEVELOPMENT CORPORATION, an Ohio nonprofit corporation, 1203 Walnut Street, 4th Floor, Cincinnati, Ohio 45202 ("**3CDC**"), and 1700 VINE LLC, an Ohio limited liability company, 1203 Walnut Street, 4th Floor, Cincinnati, Ohio 45202 ("**Owner**"; and together with 3CDC, the "**Developer**").

Recitals:

A. 3CDC, through its affiliate entity OTR Holdings Inc. ("**OTR**"), previously acquired certain parcels of real property located at 1724-1734 Vine Street and 1675-1693 Hamer Street, Cincinnati, Ohio 45202 in the Over-the-Rhine neighborhood of Cincinnati, all as more particularly described on Exhibit A (*Legal Description*) hereto (the "**Property**").

B. Following OTR's acquisition of the Property, the Property was transferred to the Hamilton County Land Reutilization Corporation d/b/a the Hamilton County Landbank (the "**Landbank**"), which currently holds fee title to the Property and will transfer title to the Property to Owner prior to the Project Commencement Date (as defined below).

C. Following Owner's acquisition of the Property from the Landbank, Developer will renovate the existing buildings on the Property to create, in the aggregate, approximately 11,994 square feet of residential space, consisting of 16 residential dwelling units, including 7 affordable units, and approximately 3,618 square feet of commercial space, all in accordance with Exhibit B (*Statement of Work, Budget, and Sources and Uses of Funds*) attached hereto (the "**Project**").

D. Owner will lease and make affordable 7 of the 16 residential dwelling units to families earning at or below 80% of the area median income ("**AMI**") as established by United States Department of Housing and Urban Development ("**HUD**") for the Cincinnati metropolitan area, adjusted for household size, and as may be updated from time to time (the "the "**Affordable Units**") under the criteria set forth in this Agreement.

E. Developer estimates that the Project will create approximately (a) 93 full-time temporary construction jobs during the construction period with an approximate annual payroll of $5,652,000, and (b) 16 full-time equivalent permanent jobs following completion of construction of the Project with an approximate annual payroll of $820,600.

F. The City desires to provide financial support for the Project in the form of a grant to 3CDC from tax increment financing funds from District 3 – Downtown-OTR West District Incentive District established by the City pursuant to Ohio Revised Code Section 5709.40 in an amount not to exceed $2,900,000, on the terms and conditions set forth in this Agreement (the "**Grant**"), which the parties currently anticipate will be used by 3CDC to either make an equity investment to Findlay Flats Leverage Lender, LLC (the "**Leveraged Lender**"), to facilitate the making of a leveraged loan by Leveraged Lender to a new markets tax credit financing structure or make an equity investment directly or indirectly into Owner, in either route to finance, indirectly, a portion of the hard construction costs of the residential component of the Project, as further described in Section 2 below, which will assist in creating additional housing opportunities in the City of Cincinnati.

G. Owner has committed to having all the Affordable Units initially occupied after construction by qualifying households at affordable rents under the criteria set forth in this Agreement, and thereafter for a period of 20 years.

H. In addition to the City's Grant for the Project, the City and Owner intend to enter into a *Community Reinvestment Area Tax Exemption Agreement* on or about the Effective Date, granting a tax abatement for improvements to the Property (the "**CRA Agreement**").

I. 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.

J. 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; for this reason, the City desires to facilitate the Project by providing the public support as described herein.

K. The City and Developer have decided to enter into this Agreement in part to finance the Project through the utilization of the federal new markets tax credit program.

L. Execution of, and funding for, this Agreement was authorized by Ordinance No. ____-202__ passed by City Council on _____, 20___, which appropriated funds for the purpose of developing the Property which the City has determined constitutes a Housing Renovation (as defined in Section 5709.40(A)(3) of the Ohio Revised Code), that will benefit and/or serve the District 3-OTR-West District Incentive District.

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

1. Term. The term of this Agreement shall commence on the Effective Date, and unless sooner terminated as herein provided, shall end on the date on which Developer has satisfied all of its obligations to the City under this Agreement (the "**Term**"). Any and all obligations of Developer that have accrued but have not been fully performed as of such termination or expiration date shall survive such termination or expiration until fully performed.

2. Project. Subject to the terms of this Agreement, Developer shall complete the Project in accordance with Exhibit B hereto. Developer shall (a) apply for and receive the required building permits from the City's Department of Buildings and Inspections for construction of the Project, and (b) commence on-site construction at the Property no later than September 15, 2026 (the "**Project Commencement Date**"), and complete the Project, as evidenced by issuance of certificates of occupancy for the Project, no later than December 31, 2027 (the "**Project Completion Date**") *provided however*, upon Developer's request and at the sole and absolute discretion of the City Manager, the City may extend the Project Commencement Date or the Project Completion Date by up to 12 months by providing written notice to Developer. Under no circumstances shall Developer use insufficient funds as the justification for requesting an extension of either the Project Commencement Date or the Project Completion Date.

3. City Financial Assistance (Grant).

(A) Amount and Terms of Grant; Eligible Uses. Subject to the terms and conditions of this Agreement, the City agrees to provide the Grant to 3CDC from funds derived from District 3–OTR-West District Incentive District, a tax increment financing district established by the City pursuant to Ohio Revised Code Section 5709.40(C), in an amount not to exceed $2,900,000 ("**TIF Funds**"). The proceeds of the Grant of TIF Funds (the "**Funds**") shall be used solely to finance the hard construction costs of the residential component of the Project, as itemized on Exhibit B (the "**Eligible Uses**") and for no other purpose. Developer acknowledges that TIF Funds shall be utilized solely to finance the hard construction costs of a "Housing Renovation", as that term is defined in Ohio Revised Code Section 5709.40(A)(3), for the Project at the Property. For the avoidance of doubt, Developer shall not use any portion of the Funds to pay for the hard construction costs of the commercial portion of the Project, design fees or other soft costs, or for the purchase of inventory, supplies, furniture, trade fixtures, or any other items of personal property, or to establish a working capital fund. Except for the City's agreement to provide the Funds as described in this Agreement, the City shall not be responsible for any costs associated with the completion of the Project. The City shall disburse the Funds as described in Exhibit C (*Disbursement of Funds*) hereto.

(B) Conditions Precedent to Disbursement. The obligation of the City to disburse any portion of the Grant in accordance with this Section shall not occur unless and until each of the following conditions (collectively, the "**Disbursement Conditions**") have been satisfied at the City's sole and absolute discretion or waived in writing by the City:

(i) Site Control and Evidence of Clear Title. Owner must present evidence, satisfactory to the City, that Owner holds title to the Property in fee simple absolute, and that said title is free, clear, and unencumbered;

(ii) Policy of Title Insurance. Developer shall provide a commitment of title insurance for the Property, including an ALTA property survey of the Property, obtained by Developer and acceptable to the City, evidencing the title company's commitment to issue an Owner's Policy of Title Insurance to Developer;

(iii) Geotechnical and Environmental Condition. Developer shall be satisfied that the geotechnical and environmental condition of the Property is acceptable for development of the Project;

(iv) Environmental Report. Developer must deliver to the City an Environmental Reliance Letter issued by the Developer's environmental certified professional, satisfactory to the City's Office of Environment and Sustainability ("**OES**") stating that the City shall be entitled to rely upon all environmental reports and the like prepared by Developer's environmental certified professional in connection with the Property, including, without limitation, a Phase I Environmental Site Assessment, and any additional assessments as may be required by OES, in a form acceptable to the City;

(v) Final Budget. Developer must present a final itemized budget for the Project (as the same may be amended from time to time and approved by the City, the "**Budget**"), generally consistent with the budget shown on Exhibit B;

(vi) Final Plans and Specifications. Developer shall have submitted its final professionally prepared architectural plans and specifications for the Project (as the same may be amended from time to time and approved by the City, the "**Plans and Specifications**");

(vii) Construction Schedule. Developer shall have provided the proposed construction schedule for the Project (as the same may be amended from time to time and approved by the City, the "**Construction Schedule**");

(viii) Construction Contract; Approval of Contractors. Developer must present (a) an executed construction contract with a general contractor for construction of the Project acceptable to the City, and (b) a list of proposed contractors and major subcontractors for the Project. Neither the proposed general contractor nor subcontractors shall be identified as being debarred on lists maintained by the City or by the federal or state governments;

(ix) Building Permit and Zoning Approvals. Developer shall have secured all zoning and permitting approvals necessary to construct the Project;

(x) Insurance. Developer must present evidence that all insurance policies required under this Agreement have been secured;

(xi) NMTC Financing. Developer shall have delivered to the City a satisfactory loan commitment or letter from Developer's lender or other documentation evidencing that Developer has secured or will be able to secure all financing necessary to complete the Project including, without limitation, evidence satisfactory to the City that 3CDC will execute a loan agreement with a qualified community development entity in connection with a new markets tax credit transaction to provide financing for the Project;

(xii) Affordability Covenant - CDF. Developer shall deliver to the City for its review and approval the proposed restrictive covenant that the Cincinnati Development Fund requires that Owner record against the Property ("**CDF Affordability Covenant**"), which will memorialize Owner's commitment to operate the Property and make the Affordable Units available for the Affordability Period substantially in compliance with the operational requirements set forth in Section 5 below. The CDF Affordability Covenant must be in a form and substance acceptable to the City in its sole and absolute discretion and, once approved by the City, shall not be changed without the prior written consent of the City, and shall be recorded in the records of the Hamilton County Ohio Recorder's Office prior to the City's disbursement of Funds;

(xiii) Project Completion. Based upon all information then available to the City, the City must be reasonably satisfied that Developer has attained or will attain all approvals and awards necessary to complete the Project; has made no false or misleading claims to the City regarding the Project; and is otherwise prepared, able, and ready to complete the Project in accordance with the requirements of this Agreement;

(xiv) Continued Compliance. Developer shall be in compliance with all obligations under this Agreement and all representations made by Developer under this Agreement or any other document executed between Developer and the City related to the Project shall continue to be true and accurate;

(xv) No Default. Developer shall be in full compliance with all requirements under this Agreement; and

(xvi) Other Information. Developer shall have provided such other information and documents pertaining to Developer or the Project as the City may reasonably require.

All of the due diligence materials, investigations, and documents referred to in this paragraph shall be performed and obtained, as the case may be, at no cost to the City.

(D) Copies of Due Diligence Materials to Be Provided to City. Once the aforementioned materials in this Section have been provided by Developer as a Disbursement Condition and have been approved by the City (the "**Project Materials**"), Developer shall not make or permit any changes thereto without the prior written consent of the Deputy Director of OSG. Without limitation of Developer's other obligations, prior to the City's disbursement of the Funds, as such due diligence materials are obtained by Developer, Developer, at no cost to the City, shall provide OSG with copies of the inspection, engineering, and environmental reports, title reports, surveys, and other materials prepared by third party professionals obtained by Developer that pertain to the Project or the Property, or are otherwise related to anything authorized pursuant to the terms and conditions of this Agreement.

(E) No Other City Assistance. Except for the City's agreement to provide the Grant as described in this Agreement, Developer acknowledges and agrees that (i) no additional funds will be requested from the City in connection with the Project, and (ii) the City shall not be responsible for any costs associated with the completion of the Project.

4. Construction Requirements.

(A) Construction. Following the City's approval of the Project Materials, Developer shall (i) apply for and receive the required building permits from the City's Department of Buildings and Inspections for construction of the Project, (ii) enter into a construction contract if not previously executed, and (iii) commence construction of the Project on or before the Project Commencement Date. Developer shall cause the Project to be completed in accordance with the approved Plans and Specifications and Construction Schedule, all City of Cincinnati Building Code requirements, and in a good and workmanlike manner on or before the Project Completion Date.

(B) Applicable Laws. Developer shall obtain, pay for, and maintain all necessary permits, licenses, and other governmental approvals and shall comply with all applicable federal, state, and local laws, codes, ordinances, judicial orders, and other governmental requirements applicable to the construction of the Project, including, without limitation, those set forth on Exhibit D (*Additional Requirements*) hereto. The City makes no representations or other assurances to Developer that Developer will be able to obtain whatever variances, permits, or other approvals from the City's Department of Buildings and Inspections, the City's Department of Transportation and Engineering ("**DOTE**"), City Planning Commission, City Council, or any other governmental agency that may be required in connection with the Project.

(C) Contractors and Subcontractors. In performing work on the Project, Developer shall not solicit bids from any contractors or subcontractors who are identified as being debarred by the federal or state government or who are identified as being debarred on the City's Vendor's Performance list.

(D) Inspection of Work. During construction of the Project, the City, its employees, and agents shall have the right at all reasonable times to inspect the progress of construction to determine whether Developer is complying with its obligations under this Agreement. If the City determines that work on the Project is not in accordance with the Plans and Specifications or other requirements of this Agreement, is not in compliance with all applicable laws, or is not performed in a good and workmanlike manner, the City shall have the right, in its reasonable judgment, to stop such work and order its replacement at Developer's expense (not to be paid for using the Funds), whether or not such work has been incorporated into the Project, by giving notice of such nonconforming work to Developer.

(E) Mechanics' Liens. Developer shall not permit any mechanics' or other similar liens to remain on the Property during the construction of the Project. If a mechanic's lien shall at any time be filed against the Property, Developer shall, within 30 days after notice of the filing thereof, (i) cause the same to be discharged of record or bonded off by a surety bond, or (ii) deposit the amount necessary to discharge such lien with the City, to be held in escrow pending the release of the lien.

(F) Project Information; As-Built Plans. During construction, Developer shall provide the City with such additional pertinent information pertaining to the Project as the City may reasonably request. Following completion of construction, the Developer shall provide the City with a set of as-built plans and shall provide the City such other information pertaining to the Project as the City may reasonably request.

(G) Permits and Fees Payable to DOTE. Developer acknowledges that (i) Developer will be required to obtain barricade, street opening, meter permits, and other related permits when the Project necessitates closing meters, opening and/or closing the adjoining streets or portions thereof, or when otherwise required by DOTE for the Project (ii) Developer will be required to pay DOTE for any such permit fees, and (iii) with many entities competing for space on City street, 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.

5. Operational Requirements.

(A) Rental Agreement. Before any occupancy of the Property may occur, Developer shall deliver to the City for review and approval Developer's proposed form of written rental agreement that Developer will enter into with tenants who will occupy the dwelling units on the Property, which must comply with Chapter 5321 of the Ohio Revised Code, Chapter 871 of the Cincinnati Municipal Code, and the requirements set forth in Exhibit D. Once the proposed rental agreement has been approved by the City (the "**Rental Agreement**"), Developer shall not make or permit any changes thereto without the prior written consent of the Deputy Director of OSG.

(B) Affordability Requirements. Following the Project Completion Date and for a period of 20 years following the initial occupancy of the Property (the "**Affordability Period**"), Developer shall: (i) maintain the Project as decent, safe and sanitary housing in good repair and in compliance with all City of Cincinnati Building Code requirements, (ii) shall comply with all requirements set forth in the CDF Affordability Covenant approved by the City, (iii) lease the Affordable Units to qualifying households of individuals and families earning at or below 80% AMI in accordance with those requirements set forth on Exhibit E (*Affordability Requirements*) hereto and (iv) comply with all other requirements set forth in Exhibit E (collectively, the "**Affordability Requirements**").

6. Insurance; Indemnity.

(A) Insurance during Construction. 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 $1,000,000 per occurrence, combined single limit/$5,000,000 aggregate, naming the City as an additional insured, (ii) builder's risk insurance in the amount of 100% of the value of the improvements constructed, (iii) worker's compensation insurance in such amount as required by law, (iv) all insurance as may be required by Developer's lenders for the Project, and (v) such other insurance as may be reasonably required by the City. All 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 cancelled or modified without at least 30 days prior written notice to the City. Prior to commencement of construction, Developer shall send proof of all such insurance to OSG at 801 Plum Street, Suite 130, Cincinnati, Ohio 45202, Attention: Office of Strategic Growth, or such other address as may be specified by the City from time to time

(B) Waiver of Subrogation in Favor of City. 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 insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(C) General Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, Developer shall defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the "**Indemnified Parties**") harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, attorneys' fees), demands, judgments, liability, and damages (collectively, "**Claims**") suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of Developer, its agents, employees, contractors, subcontractors, licensees, invitees or anyone else acting at the request of Developer in connection with the Project. Developer's indemnification obligations under this paragraph shall survive the termination or expiration of this Agreement with respect to Claims arising prior thereto.

7. Casualty; Eminent Domain. If the Property, or any improvements thereon made pursuant to the Project, is damaged or destroyed by fire or other casualty during construction, or if any portion of a Property is taken by exercise of eminent domain (federal, state, or local) Developer shall cause the Property to be repaired and restored, as expeditiously as possible, and to the extent practicable, to substantially the same condition that existed immediately prior to such occurrence. If the available condemnation or insurance proceeds are insufficient to fully repair and restore the affected property, the City shall not be required to make up the deficiency. Developer shall handle all reconstruction in accordance with the applicable requirements set forth herein, including without limitation obtaining the City's approval of the plans and specifications for the construction of the Project if they deviate from the final Plans and Specifications as initially approved by the City hereunder. Developer shall not be relieved of any obligations, financial or otherwise, under this Agreement during any period in which the affected Property is being repaired or restored**.**

8. Default; Remedies.

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

(i) the dissolution, other than in connection with a merger, of Developer, the filing of any bankruptcy or insolvency proceedings by either such entity, or the making by either such entity of an assignment for the benefit of creditors, or the filing of any bankruptcy or insolvency proceedings by or against Developer, the appointment of a receiver (temporary or permanent) for either such entity or the Property, the attachment of, levy upon, or seizure by legal process of any property of either such entity, or the insolvency of either 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 any failure of Developer to perform or observe (or cause to be performed or observed, if applicable), any obligation, duty, or responsibility under this Agreement, the Affordability Covenant, or any other agreement or other instrument executed by Developer in favor of the City in connection with the Project, and failure by Developer to correct such default within 30 days after Developer's receipt of written notice thereof from the City (the "**Cure Period**"), other than a Payment Default (as defined below), in which case there shall be a Cure Period of 5 business days after such entity's receipt of written notice thereof from the City; provided, however, that if the nature of the default is such that it cannot reasonably be cured during the Cure Period, Developer shall not be in default under this Agreement so long as Developer commences to cure the default within such Cure Period and thereafter diligently completes such cure within 60 days after Developer's receipt of the City's initial notice of default. Notwithstanding the foregoing, if Developer'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 Developer 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:

(a) Development Default. Developer (1) fails to comply with Sections 4 or 5 of this Agreement or (2) abandons the Project.

(b) Operational Default. Developer fails to comply with Section 5 of this Agreement.

(c) Misrepresentation. Any representation, warranty or certification of Developer made in connection with this Agreement, the CRA Agreement, or any other agreement or instrument executed by Developer in favor of the City in connection with the Project shall prove to have been false or materially misleading when made.

(d) Payment Default. Any failure of Developer to pay any sum payable to the City when due under this Agreement, subject to the 5-business day Cure Period described above (a "**Payment Default**").

(e) Financing Default. Developer or other related entity otherwise defaults beyond any applicable notice and/or cure period under the documentation for other third-party financing, either debt or equity, for the Project.

(iii) any event of default under the CRA Agreement.

(B) Remedies. Upon the occurrence and during the continuation 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 by giving Developer written notice thereof and, without limitation of its other rights and remedies, and with or without terminating this Agreement, declare all amounts disbursed by the City with respect to the Grant to be immediately due and payable and demand that Developer repay to the City all such amounts, (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 default, all at the expense of Developer, and (iii) exercise any and all other rights and remedies available at law or in equity, including without limitation pursuing an action for specific performance. Developer shall be liable for all costs and damages, including, without limitation, attorneys' fees, suffered or incurred by the City in connection with administration, enforcement, or termination of this Agreement or as a result of a default of Developer under this Agreement. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy shall not constitute a waiver of the breach of such covenant or of such remedy.

9. Notices. All notices, requests, or other communications hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or if 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:
Director
Dept. of Community and Economic Development
City of Cincinnati
805 Central Avenue, Suite 700
Cincinnati, OH 45202

To 3CDC:
3CDC
1203 Walnut Street,
4th Floor
Cincinnati, Ohio 45202
Attention: CEO & Legal

To Owner:
1700 Vine, LLC
1203 Walnut Street,
4th Floor
Cincinnati, Ohio 45202
Attention: CEO & Legal

If Developer sends a notice to the City alleging that the City is in default under this Agreement, 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.

10. Representations, Warranties, and Covenants. 3CDC and Owner each, respectively, as applicable, make the following representations, warranties, and covenants to induce the City to enter into this Agreement (and 3CDC and Owner shall be deemed as having made these representations, warranties, and covenants again upon Developer's receipt of each disbursement of Funds):

(i) 3CDC is a nonprofit corporation duly organized and validly existing under the laws of the State of Ohio, has properly filed all certificates and reports required to be filed by it under the laws of the State of Ohio, and is not in violation of any laws of the State of Ohio relevant to the transactions contemplated by this Agreement.

(ii) Owner is duly organized and validly existing under the laws of the State of Ohio, has properly filed all certificates and reports required to be filed by it under the laws of the State of Ohio, and is not in violation of any laws of the State of Ohio relevant to the transactions contemplated by this Agreement.

(iii) 3CDC and Owner have full power and authority to execute and deliver this Agreement and to carry out the transactions provided for therein. This Agreement has by proper action been duly authorized, executed, and delivered by 3CDC and Owner and all actions necessary have been taken to constitute this Agreement, when executed and delivered, valid and binding obligations of 3CDC and of Owner, respectively.

(iv) The execution, delivery and performance by each of 3CDC and Owner of this Agreement 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 3CDC, Owner, or any mortgage, indenture, contract, agreement, or other undertaking to which 3CDC or Owner is a party or which purports to be binding upon 3CDC or Owner upon any of their respective assets, nor is 3CDC or Owner in violation or default of any of the foregoing.

(v) There are no actions, suits, proceedings, or governmental investigations pending, or to the knowledge of 3CDC or Owner, threatened against or affecting any of 3CDC or Owner, at law or in equity or before or by any governmental authority that could reasonably be expected to interfere substantially with its normal operations or materially and adversely affect its financial condition.

(vi) 3CDC and Owner shall give prompt notice in writing to the City of the occurrence or existence of any litigation, labor dispute, or governmental proceeding or investigation affecting 3CDC or Owner that could reasonably be expected to interfere substantially with its normal operations or materially and adversely affect its financial condition.

(vii) The statements made in the documentation provided by 3CDC and Owner to the City that are descriptive of 3CDC, Owner, or the Project have been reviewed by 3CDC and Owner 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.

(viii) Pursuant to Section 301-20 of the Cincinnati Municipal Code, neither 3CDC nor Owner, nor any of their affiliates, are currently delinquent in paying any fines, penalties, judgments, water or other utility charges, or any other amounts owed by them to the City.

11. Reporting Requirements.

(A) Reporting During Construction. Upon the City's request throughout construction, Developer shall provide the City with reports describing the status of the Project, including, without limitation, information about whether the Project is on budget and on schedule and containing such additional pertinent information thereto as the City may from time to time reasonably request. Developer shall submit a final report to the City upon completion of the Project.

(B) 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, written and executed rental agreements with tenants (past and present) at the Property, 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 for a period of three (3) years after the expiration or termination of this Agreement.

(C) City's Right to Inspect and Audit. Throughout construction of the Project and for a period of 3 years after the expiration or termination of this Agreement, Developer shall permit the City, its employees, agents, 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.

12. General Provisions.

(A) Assignment. 3CDC and Owner shall not assign their respective rights or interests under this Agreement without the prior written consent of the City Manager. An assignment of rights by 3CDC or Owner under this Agreement shall not relieve such party from any obligations or liability under this Agreement.

(B) Entire Agreement; Conflicting Provisions. This Agreement (including the exhibits hereto) and the other agreements referred to herein contain the entire agreement between the parties with respect to the subject matter hereof and supersedes 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 agreements are in conflict with the specific provisions of such other agreements, the provisions of such other agreements shall control.

(C) Amendments. This Agreement may not be amended unless such amendment is set forth in writing and signed by both parties.

(D) Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the City and Developer and their respective successors and permitted assigns.

(E) Severability. Any provision of this Agreement which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and such other provisions shall remain in full force and effect.

(F) 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. Developer hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(G) Time. Time is of the essence with respect to the performance by Developer of its obligations under this Agreement.

(H) Recognition of City Support. Developer shall acknowledge the support of the City with respect to the Project in all printed materials such as informational releases, pamphlets and brochures, construction signs, project and identification 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 participant, Developer shall use either the phrase "Project made possible 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. Developer's obligations under this section shall commence on the Effective Date and shall terminate on the date on which the Project has been completed.

(I) Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

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

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

(L) No Brokers. The City and Developer represent to each other that they have not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Agreement.

(M) 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.

(N) Conflict of Interest. 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 shall have any personal financial interest, direct or indirect, in Developer or in the Project, and Developer shall take appropriate steps to assure compliance.

(O) Administrative Actions. To the extent permitted by applicable laws, and unless otherwise expressly provided in this Agreement, all actions taken or to be taken by the City under this Agreement may be taken by administrative action and shall not require legislative action of the City beyond the legislative action authorizing the execution of this Agreement.

(P) Joint and Several Liability. The obligations and liability of the parties comprising Developer under this Agreement are joint and several. In dealing with said entities, the City shall be entitled to rely upon information, notices, documents and the like received by the City from only one of said entities to the same extent as if the same had been provided to the City by both entities.

(Q) 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.

(R) Transfer of Leasehold Title to Port Authority. Nothing in this Agreement shall be construed to prohibit Developer from entering into a lease and leaseback arrangement with respect to portion(s) of the Property in which leasehold title to the Property (or any portion thereof) is held by the Port of Greater Cincinnati Development Authority (the "**Port Authority**" or the "**Port Authority Arrangement**", as applicable); *provided, however*, that Developer shall provide the City with such documents and other information with respect to this arrangement as the City may reasonably request, including the final form of the Port Authority Arrangement, at least 10 business days prior to any conveyance of any portion of the Property to the Port Authority. Developer may not assign its rights, obligations, or any other interest under this Agreement to any other party except as in accordance with Section 12(A), but at any time, subject to the provisions of this paragraph, once Developer has obtained the fee interest in the Property, Developer may convey leasehold interest to the Port Authority, in the manner, and subject to the terms described, above. It is also understood and agreed that the Port Authority may convey leasehold interest back to Developer pursuant to the terms contained in the agreement memorializing the Port Authority Arrangement. Developer hereby provides notice to the City that Developer will enter into the Port Authority Arrangement.

13. Exhibits. The following Exhibits are attached hereto and made a part hereof:

Exhibit A – *Legal Description*
Exhibit B – *Statement of Work, Budget and Sources of Funds*
Exhibit C – *Disbursement of Funds*
Exhibit D – *Additional Requirements*
Exhibit E – *Affordability Requirements*
Addendum I to Additional Requirements Exhibit - *City's Prevailing Wage Determination*

SIGNATURE PAGE FOLLOWS

The parties have executed this Agreement on the dates indicated below, 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:______________________________, 2026

1700 VINE LLC,
an Ohio limited liability company

By:______________________________________

Name:

Title:

Date: , 2026

CINCINNATI CENTER CITY DEVELOPMENT CORPORATION,
an Ohio nonprofit corporation

By:______________________________________
Katie Westbrook,
Executive Vice President of Development

Date:____________________________________, 2026

Approved as to Form:

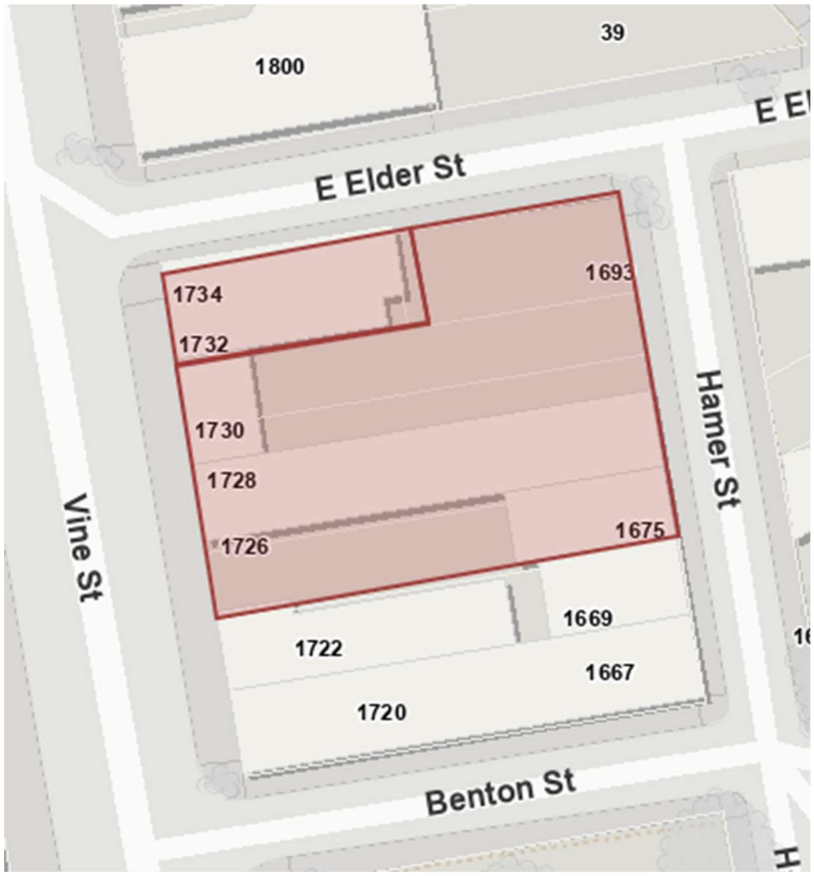
____
Assistant City Solicitor

Certified Date: _____________________
Fund/Code: ________________________
Amount: ___________________________
By: _______________________________
Steve Webb, City Finance Director

<u>Exhibit A</u>
to Funding and Development Agreement

Legal Description

<u>Project Site</u>:



Legal Description:

Property Address: 1724-1734 Vine Street and 1675-1693 Hamer Street, Cincinnati, Ohio 45202

Auditor Parcel No.: 094-0007-0375-00 (cons.)

Situated in Section 13, Town 3, Fractional Range 2 Between the Miamis, Millcreek Township, The City of Cincinnati, Hamilton County, Ohio and being all of Parcel 14-I and Parcel 14-II of OTR Holdings, Inc. as recorded in Official Record 13388, Page 2307, and all of Parcel 3 of OTR Holdings, Inc. as recorded in Official Record 13616, Page 1201 of the Hamilton County, Ohio Recorder's Office, containing 0.2168 acres being further described as follows:

Begin at a set cross notch at the southwest intersection of the south right of way of East Elder Street (30') and the west right of way of Hamer Street (30'), said cross notch being the True Point of Beginning;

thence, from the True Point of Beginning, departing the south right of way of said East Elder Street and with the west right of way of said Hamer Street, South 09° 56' 03" East, 92.20 feet to the northeast corner of 1720 Vine Street, LLC as recorded in Official Record 13454, Page 1389, said corner being reference by a set cross notch being North 80° 21' 00" East, 3.00 feet

thence, departing the west right of way of said Hamer Street and with said 1720 Vine Street, LLC, South 80° 21' 00" West, 120.19 feet to the northwest corner of said 1720 Vine Street, LLC, said corner being on the east right of way Vine Street (60') and being referenced by a set cross notch being South 80° 21' 00" West, 3.00 feet;

thence, departing said 1720 Vine Street, LLC and with the east right of way said Vine Street, North 09° 41' 48" West, 67.20 feet to the southwest corner of Parcel 2 of OTR Holdings, Inc. as recorded in Official Record 13616, Page 1201, said corner being referenced by a set cross notch being South 80° 21' 00" West, 3.00 feet;

thence, departing the east right of way said Vine Street and with said Parcel 2 of OTR Holdings, Inc. the following two courses: North 80° 21' 00" East, 64.91 feet to a set iron pin;

thence, North 09° 56' 03" West, 25.00 feet to the northeast corner of said Parcel 2 of OTR Holdings, Inc. said corner being on the south right of way of said East Elder Street and being referenced by a set cross notch being North 09° 56' 03" West, 3.00 feet;

thence, departing said Parcel 2 of OTR Holdings, Inc. and with the south right of way of said East Elder Street, North 80° 21' 00" East, 55.00 feet to the True Point of Beginning containing 0.2168 acres of land, more or less.

The above description was prepared from a consolidation plat made on October 9, 2024 under the direction of Jeffrey O. Lambert, Professional Surveyor #7568 in the State of Ohio.

Basis of Bearings: NAD83(2011) Ohio State Plane Coordinates, South Zone (3402).

All iron pins set are 5/8" diameter rebar 30" long with a plastic cap stamped "Bayer Becker".

Sf. 94-2-375

Property Address: 1732 Vine Street, Cincinnati, Ohio 45202

Auditor Parcel No.: 094-0007-0001-00

Tract 1:
Situated in the City of Cincinnati, County of Hamilton and State of Ohio and being that certain lot or parcel of land in the Northern Liberties of Cincinnati, known and designated as the north part of Lot 27 on the plat as originally made and recorded by General James Findlay of the Norther Liberties in Deed Book R2, Page 334; said lot hereby conveyed fronting 25 feet in front on the east side of Vine Street and extending back the same width 60 feet, bounded on the north by Elder Street and on the south by 15 feet of Lot No. 27.

Tract 2:
Situate in the County of Hamilton, State of Ohio, City of Cincinnati and being more particularly described as follows:

Beginning at a point in the south line of Elder Street, fifty-five (55) feet west of the southwest corner of Elder and Hamer Streets in said City; thence from said beginning point west along the south line of Elder Street, five (5) feet to a point; thence south along the eastwardly line of the property of the Antonio Savings and Loan Company, twenty-five (25) feet to a point; thence east along the north line of the property of the Arrow Furniture Company, five (5) feet to a point; thence north at right angles to the last described course, twenty-five (25) feet to the point and place of beginning. Being part of Lot 27 of General James Findlay's Subdivision in Deed Book R2, Page 334, of the Hamilton County Records.

Exhibit B
to Funding and Development Agreement

Statement of Work, Budget, and Sources and Uses

1. STATEMENT OF WORK

Construction:

Developer is undertaking a renovation of several existing buildings to deliver new permanent supportive affordable housing options in the Over-the-Rhine neighborhood of Cincinnati. The Project involves renovation of several buildings at the Property. Upon completion, the Project will create, in the aggregate, 11,994 square feet of total residential space consisting of 16 newly constructed residential rental units, 7 of which will be designated as fixed Affordable Units, and the renovation will also result in the creation of approximately 3,618 square feet of commercial space.

7 of the Affordable Units will be affordable to households earning 80% of AMI, as established by HUD. The location of the designated Affordable Units subject to monitoring are currently as follows:

Building	**Apt #**	**Bed**
1724 Vine	113	Studio
1724 Vine	201	Studio
1724 Vine	222	Studio
1724 Vine	301	Studio
1732 Vine	202	Studio
1732 Vine	302	Studio
1732 Vine	402	Studio
1724 Vine	205	1 BR
1724 Vine	302	1 BR

The Funds shall be used only for hard construction costs of the residential component of the Project.

Developer shall complete the renovation by performing selective demolition and asbestos abatement, structural repairs, new roofing, window restoration, new interior painted drywall walls and ceiling, refinished flooring, and new HVAC, plumbing and electrical systems, and kitchens and baths.

Developer shall complete construction in accordance with the Final Plans as approved by the City.

Post-Construction Completion Obligations:

Developer shall lease and cause all residential units to be leased and occupied with residential tenants, subject to the Affordability Requirements applicable to the Affordable Units, and retail spaces to be leased and occupied with commercial tenants no later than 18 months from the Project Completion Date.

The Affordable Units shall be offered and leased to households with incomes at or below 80% AMI, as updated annually by HUD, and shall remain affordable to such income eligible households for a period of 20 years from the initial lease of an Affordable Unit.

2. BUDGET

Use of Funds:

	City Funds (residential only)	Non-City Funds	Total
Hard Construction Costs			
Construction Costs – Affordable Units	$2,900,000.00	-	$2,900,000
Other Hard Construction Costs – Residential	-	$1,956,101	$1,956,101
Commercial Hard Costs	-	$652,033	$652,033
		Subtotal Hard Construction Costs	**$5,508,134**
Soft Costs	-	$2,293,631	$2,293,631
Acquisition Costs	-	$2,186,777	$2,186,777
Developer Fee	-	$1,316,541	$1,316,541
		Subtotal	**$5,796,949**
		TOTAL	**$11,305,084**

Source of Funds:

Source	
1st Mortgage – Cincinnati Development Fund	$1,375,000
2nd Mortgage – Cincinnati Equity Fund II	$1,200,062
City TIF Funds – District 3 Downtown-OTR West District Incentive District	$2,900,000
Federal Historic Tax Credit Equity	$1,348,268
State Historic Tax Credit Equity	$2,115,840
Developer Equity	$599,114
CDF Grant	$550,000
NMTC	$1,216,800
TOTAL	$11,305,084

The parties may elect to revise the Budget through a letter signed by both the City 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 the Developer's responsibility to complete the Project.

<u>Exhibit C</u>
to Funding and Development Agreement

Disbursement of Funds

(A) <u>Conditions to be Satisfied Prior to Disbursement of Funds</u>. The City shall be under no obligation to disburse the Funds unless and until the following conditions are satisfied and continue to be satisfied, or waived, in the City's sole and absolute discretion:

(i) <u>Disbursement Conditions</u>: The Disbursement Conditions must be satisfied or waived by the City, each in its sole discretion.

(ii) <u>Insurance</u>: Developer must have provided proof of insurance as required by the Agreement, naming the City as an additional insured.

(iii) <u>Affordability Covenant</u>. Developer shall have executed and delivered to the City the recorded Affordability Covenant.

(iv) <u>Other Information</u>: Developer shall provide to the City such other information and documents pertaining to Developer or the Project as the City may reasonably require.

(v) <u>No Default</u>: Developer shall be in full compliance with all requirements under the Agreement and the Affordability Covenant.

(vi) <u>Project Completion</u>: Developer shall be prepared and capable of otherwise undertaking and completing all necessary actions to commence the Project promptly following the Effective Date and thereafter to pursue completion of this Project in a timely manner and otherwise in accordance with the terms of the Agreement.

(B) <u>Disbursement of Funds</u>. Provided all of the requirements for disbursement of the Funds shall have been satisfied, the City shall endeavor to disburse the Funds to 3CDC within 30 days of receipt of a completed draw request in accordance with Section (C)(ii) of this Exhibit. The City shall disburse the Funds to 3CDC who will contribute the proceeds to the Leveraged Lender, in connection with the New Markets Tax Credit financing received for the Project, the proceeds of which were used by 3CDC to pay for those hard construction costs of the residential component of the Project as described and itemized on <u>Exhibit B</u>. Developer shall not be entitled to a disbursement of Funds to pay for costs incurred prior to the Effective Date. Developer shall request the Funds and shall use the Funds solely for the purposes permitted under the Agreement. Nothing in this Agreement shall permit, or shall be construed to permit, the expenditure of Funds for the commercial portion of the Project, acquisition of supplies or inventory, or for the purpose of purchasing materials not used in the construction, or for establishing a working capital fund, or for any other purpose expressly disapproved in writing by the City. Developer shall not request a disbursement of Funds for any expenditure that is not itemized on or contemplated by the approved budget or if the costs for which the disbursement is being requested exceeds the applicable line item in the budget; however, Developer may request, in writing, that funds be transferred between line items, with the City's approval thereof not to be unreasonably withheld. Disbursements from the project account shall be limited to an amount equal to the actual cost of the work, materials, and labor incorporated in the work up to the amount of such items as set forth in Developer's request for payment. Anything contained in this Agreement to the contrary notwithstanding, the City shall not be obligated to make or authorize any disbursements from the project account if the City determines, in its reasonable discretion, that the amounts remaining from all funding sources with respect to the Project are not sufficient to pay for all the costs to complete construction. Developer acknowledges that the obligation of the City to disburse the Funds to Developer for construction shall be limited to the Funds to be made available by the City under this Agreement. Developer shall provide all additional funds from other resources to complete the Project. Notwithstanding anything in this Agreement to the contrary, the City's obligation to make the Funds available to Developer, to the extent such Funds have not been disbursed, shall terminate 90 days following completion of construction of the Project.

(C) Draw Procedure.

(i) Frequency. Developer may make disbursement requests no more frequently than once in any 30-day period.

(ii) Documentation. Each disbursement request shall include the following: For construction costs shown on the approved budget, Developer shall submit a draw request form provided by the City, with the following attachments: (i) an AIA G-702-703 Form (AIA) or such other similar form acceptable to the City; (ii) sworn affidavits and/or unconditional lien waivers (together with invoices, contracts, or other supporting data) from all contractors, subcontractors, and materialmen covering all work, labor, and materials for the work through the date of the disbursement and establishing that all such work, labor, and materials have been paid for in full; (iii) waivers or disclaimers from suppliers of fixtures or equipment who may claim a security interest therein; and (iv) such other documentation or information requested by the City that a prudent construction lender might request. All affidavits and lien waivers shall be signed, fully-executed originals.

(iii) Construction Meetings. After the Project Commencement Date and throughout the duration of the Project, Developer shall invite the City to all regularly scheduled meetings between Developer and its lenders on the Project to enable the City to keep abreast of the Project's construction progress and the status of all Project costs, draw requests from Developer's lenders, change orders, and anticipated date of the Project's completion.

(D) Estoppel Certification. A request for the disbursement of Funds shall, unless otherwise indicated in writing at the time Developer makes such request, be deemed as a representation and certification by Developer that (i) all work done and materials supplied to date are in accordance with the approved plans and specifications and in strict compliance with all legal requirements as of the date of the request, (ii) the construction is being completed in accordance with the approved budget and construction schedule, and (iii) Developer and the City have complied with all of their respective obligations under this Agreement. If Developer alleges that the City has been or is then in default under this Agreement at the time Developer makes such request, and if the City disputes such allegation, the City shall not be obligated to make or authorize such disbursement until the alleged default has been resolved.

End of Exhibit

Exhibit D
to Funding and 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 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) <u>Trade Unions; Subcontracts; Competitive Bidding</u>.

(i) <u>Meeting and Conferring with Trade Unions</u>.

(a) <u>Applicability</u>. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, but not limited to, 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) <u>Requirement</u>. 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 ten (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) <u>Contracts and Subcontracts; Competitive Bidding</u>.

(a) <u>Applicability</u>. This clause (ii) is applicable to "construction contracts" under Cincinnati Municipal Code 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 of Cincinnati 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 Cincinnati Municipal Code 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 twenty (20) days after the City's written demand.

(F) Small Business Enterprise Program.

(i) Applicability. The applicability of Municipal Code Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of $5,000. Municipal Code Chapter 323 defines "contract" as "a contract in excess of $5,000.00, except types of contracts listed by the City purchasing agent as exempt and approved by the City Manager, for (a) construction, (b) supplies, (c) services, or (d) professional services." It 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 $4,000 and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority." To the extent Municipal Code Chapter 323 does not apply to this Agreement, Developer is not subject to the various reporting requirements described in this Section (F).

(ii) Requirement. The City has an aspirational goal that 30% of its total dollars spent for construction and 15% of its total dollars spent for supplies/services and professional services be spent with Small Business Enterprises ("SBE"s), which include SBEs owned by minorities and women. Accordingly, subject to clause (i) above, Developer and its general contractor shall use its best efforts and take affirmative steps to assure that SBEs are utilized as sources of supplies, equipment, construction, and services, with the goal of meeting 30% SBE participation for construction contracts and 15% participation for supplies/services and professional services contracts. An SBE means a consultant, supplier, contractor or subcontractor who is certified as an SBE by the City in accordance with Cincinnati Municipal Code ("CMC") Chapter 323. (A list of SBEs 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 an SBE, and applications may also be obtained from such web page. If the SBE program is applicable to this Agreement, as described in clause (i) above, Developer agrees to take (or cause its general contractor to take) at least the following affirmative steps:

(1) Including qualified SBEs on solicitation lists.
(2) Assuring that SBEs are solicited whenever they are potential sources. Contractor 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 for the Project. Contractor is 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 SBE participation.
(4) When needs permit, establishing delivery schedules that will encourage participation by SBEs.

(iii) Subject to clause (i) above, if any subcontracts are to be let, Developer shall require the prime contractor to take the above affirmative steps.

(iv) Subject to clause (i) above, 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) Subject to clause (i) above, Developer and its general contractor shall periodically document its best efforts and affirmative steps to meet the above SBE 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) Subject to clause (i) above, failure of Developer or its general contractor 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 the minimum percentage goals for SBE participation as set forth in Cincinnati Municipal Code Chapter 323, 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 Cincinnati Municipal Code (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 Cincinnati Municipal Code (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 twenty (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 Cincinnati Municipal Code, 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 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.

(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 OSG, 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, but not limited to, 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

[TO BE ATTACHED TO EXECUTION VERSION]

Exhibit E
to Funding and Development Agreement

Affordability Requirements

Developer shall abide by the following requirements during the Term of this Agreement:

1. Maintenance. Throughout the Affordability Period, Developer shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City, and shall keep all dwelling units available for rent during that period. Developer shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. Developer shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Leasing Vacant Units. During the period of time the Project is under construction Developer shall not lease or rent any units on the Property without the written approval of both the City building inspector and the Deputy Director of OSG. Following the issuance of a certificate of occupancy for all units, Developer does not need to obtain any prior approval to lease units pursuant to this Section.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, Developer shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in the Section 5 of this Agreement.

4. Income Recertification.

(A) Verification Procedure. Developer shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, Developer shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Income & Rent Guidelines Worksheet* and an *Income Certification Form* for all households occupying Affordability Units. The Income Certification Form must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. a qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% Area Median Income ("AMI") must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income, except that tenants of Affordable Units that have been allocated low-income housing tax credits must pay rent governed by Section 42 of the Internal Revenue Code of 1986 (26 U.S.C. 42). If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit and/or housing tax credit unit as long as Developer fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. Developer shall collect such compliance documentation in such form as required by OSG and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, Developer shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. Developer shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the Ohio Revised Code. Developer shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Developer (or Developer's property management entity); maintained in the Developer 's files and submitted to the City along with the Income Certification forms.

(B) Limited Termination; Notice Requirements. Developer may not terminate the tenancy or refuse to renew the lease of a tenant except for serious or repeated violation of the terms and conditions of the rental agreement. Developer must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent Developer from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that inability to pay rent means that the tenant cannot pay more than 30% of the household's income toward rent, based on an income determination made by the City in the last 30 days. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Developer must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, Developer shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. Developer shall collect such compliance documentation in such form as required by OSG and which form may be updated from time to time. Developer is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. On an annual basis and upon request by the City, the Developer shall provide documentation to the City demonstrating compliance with the Affordability Requirements.

7. Rent Limitation. Developer shall not charge rent to any Affordable Unit occupied by qualifying households that exceeds the maximum applicable rent amounts for the Affordable Units (as applicable based on the number of bedrooms in a given Affordable Units, and as those rent amounts correspond to those Affordable Unit's area median income limits).

8. Project Occupancy. Developer shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households within 6 months of the Project Completion Date and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, Developer shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. Developer and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against Developer; *provided however*, nothing herein shall permit the City and Developer from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. Developer shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.