



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda - Final

Budget and Finance Committee

Chairperson Jeff Cramerding
Vice Chair Scotty Johnson
Vice Mayor Jan-Michele Kearney
Councilmember Anna Albi
Councilmember Mark Jeffreys
Councilmember Evan Nolan
Councilmember Meeka Owens
President Pro Tem Victoria Parks
Councilmember Seth Walsh

Monday, October 27, 2025

1:00 PM

Council Chambers, Room 300

AGENDA

MOTION

1. [202501915](#) **MOTION**, submitted by Councilmember Owens, **WE MOVE** that the City Administration prepare a report within the next 30 days stating the findings of the 4 engagements sessions that have occurred from June 27th, July 29th, August 26th, and September 30th regarding the ideation of a Building Performance Standards Policy for the City of Cincinnati. (BALANCE ON FILE IN THE CLERK'S OFFICE)

Sponsors: Owens

Attachments: [Motion](#)

LEASE AGREEMENTS

2. [202501902](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 4 for up to thirty-five years.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment I](#)

3. [202501903](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 30 for up to thirty-five years.

Sponsors: City Manager

Attachments: [Transmittal](#)
 [Ordinance](#)
 [Attachment I](#)

4. [202501904](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 40 for up to thirty-five years.

Sponsors: City Manager

Attachments: [Transmittal](#)
 [Ordinance](#)
 [Attachment I](#)

FUNDING AGREEMENT

5. [202501906](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to execute a funding agreement with the Port of Greater Cincinnati Development Authority (“the Port”) to provide one-time operational support to expand the Ohio Environmental Protection Agency (“OEPA”) Voluntary Action Program Urban Setting Designation (“VAP USD”) in Cincinnati; **AUTHORIZING** the City Manager to expend up to \$116,400 of existing resources from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200 to provide one-time operational support to the Port for the expansion of the OEPA VAP USD in Cincinnati; and **DECLARING** such expenditure to serve a public purpose by promoting brownfield revitalization in Cincinnati.

Sponsors: City Manager

Attachments: [Transmittal](#)
 [Ordinance](#)

GRANTS

6. [202501907](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to apply for a grant of up to \$500,000 from the Land and Water Conservation Fund (ALN 15.916) awarded by the Ohio Department of Natural Resources to provide resources for improvements at Owl’s Nest Park.

Sponsors: City Manager

Attachments: [Transmittal](#)
 [Ordinance](#)

7. [202501908](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to apply for, accept, and appropriate a grant of up to \$73,685 from the Ohio Department of Transportation (“ODOT”) Airport Improvement Grant program to aid in the

development of the Lunken Airport drainage infrastructure plan;
AUTHORIZING the Director of Finance to deposit grant funds into General Government Grants Fund revenue account no. 404x8534, Department of Transportation and Engineering project account no. 26DRN1, "Ohio Airport Improvement Grant 2026"; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete this project.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

FUNDING AND DEVELOPMENT AGREEMENT

8. [202501909](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **AUTHORIZING** the City Manager to execute a Second Amendment to Funding and Development Agreement with CCA Union Central LLC, pertaining to the redevelopment of the Central Trust Tower located at 1-9 W. Fourth Street in the Downtown neighborhood of Cincinnati (Subject to the Temporary Prohibition List
<<https://www.cincinnati-oh.gov/law/ethics/city-business>>).
<<https://www.cincinnati-oh.gov/law/ethics/city-business%3e>>.)

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Exhibit A](#)

DEDICATION TO PUBLIC USE

9. [202501910](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/22/2025, **DEDICATING, ACCEPTING, AND CONFIRMING** the dedication to public use of an approximately 0.101-acre tract of real property as a portion of Vandalia Avenue, a public right-of-way for street purposes in the Northside neighborhood of Cincinnati.

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment I](#)
[Attachment II](#)

REPORT

10. [202501912](#) **REPORT**, dated 10/22/2025, submitted Sheryl M. M. Long, City Manager, regarding the vacant building registry and resources. (Reference Document # 202500567)

Sponsors: City Manager

Attachments: [Report](#)

MASTER LEASE AND MANAGEMENT AGREEMENT

11. [202501920](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/27/2025, **AUTHORIZING** the City Manager to execute an amendment to the Master Lease and Management Agreement with 3CDC Master Parking LLC, executed on December 18, 2019, to incorporate the parking garages owned by the City and located on the northeast corner of Court St., in the Central Business District of Cincinnati, and at 407 Race St., in the Central Business District of Cincinnati, along with garages to be acquired by the City located at 5 Mercer St., in the Over-the-Rhine neighborhood, and 50 W Fifth St., in the Central Business District of the City of Cincinnati, into the Master Lease structure established therein; and to execute other real estate documents relating to the acquisition and lease of such parking garages. (Subject to the Temporary Prohibition List
<<https://www.cincinnati-oh.gov/law/ethics/city-business>>).
<<https://www.cincinnati-oh.gov/law/ethics/city-business%3e>>.)

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment A](#)

ADJOURNMENT



20250109/15

Meeka D. Owens
Cincinnati City Council

October 20th, 2025

Building Performance Standards Community Engagement Findings

WE MOVE that the City Administration prepare a report within the next 30 days stating the findings of the 4 engagements sessions that have occurred from June 27th, July 29th, August 26th, and September 30th regarding the ideation of a Building Performance Standards Policy for the City of Cincinnati.

FURTHER WE MOVE that the administration provides findings specifics to the conversations around the following parts of the ideation process: scope, targets, metrics, timeframes, alternative compliance pathways (ACPs), and more. After these findings are stated, we request that recommendations of all of the previously stated items be made to Council.

FURTHER WE MOVE that the administration prepare an accompanying presentation with this report to share with stakeholders to discuss possible policy recommendations and the findings of the public engagement sessions.

Councilmember Meeka D. Owens

Date: October 22, 2025

To: Mayor and Members of City Council
From: Sheryl M. M. Long, City Manager
Subject: EMERGENCY ORDINANCE – LUNKEN AIRPORT LEASE AREA 4 LEASE
(SIGNATURE FLIGHT SUPPORT, LLC)

202501902

Attached is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 4 for up to thirty-five years.

Signature Flight Support LLC, one of the two existing Fixed Base Operators (FBOs) at Lunken Airport, has requested new long-term lease agreements for all three of its existing leaseholds so that the agreements will expire concurrently. After extensive discussion, it was agreed that the City will enter into three new lease agreements with an initial term of five years and ten optional three-year renewal periods. Each lease area is slated for improvements, and the new agreements will ensure that this work is completed in a timely manner. The total estimated capital investment by Signature is \$18.97 million.

Signature Flight Support will continue to conduct business involving the sale of gasoline, oil, and other lubricants; the operation of full-service aircraft facilities; the provision of aircraft storage; and the maintenance and repair of aircraft engines, instruments, propellers, and accessories.

Lease Area (LA) 4 is located at 654 Wilmer Avenue. Signature's current lease agreement for LA 4 was set to expire on October 31, 2037; however, under the new lease, the agreement will now expire in 2060.

Upon execution of the new lease, Signature will begin making \$1.1M of improvements to the leasehold. The annual rent will be \$231,422 during the initial five-year term. Thereafter, rent will be adjusted in accordance with the Consumer Price Index (CPI) at each renewal period. The City's Real Estate Division has reviewed and approved this rent.

The City Planning Commission approved the lease at its meeting on October 3, 2025.

The reason for the emergency is the immediate need to execute the agreement so the improvements can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

The Administration recommends passage of the attached emergency ordinance.

Attachment I – Lunken Airport Lease Agreement for Lease Area 4

cc: Greg Long, Interim Director, Transportation and Engineering

EMERGENCY

JRS

- 2025

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 4 for up to thirty-five years.

WHEREAS, the City of Cincinnati (“City”) owns Lunken Airport (“Airport”) in the East End and Linwood neighborhoods, which is under the management of the City’s Department of Transportation and Engineering (“DOTE”); and

WHEREAS, the City and Signature Flight Support, LLC., a Delaware limited liability company, as successor in interest, (“Lessee”), are parties to that Lease Agreement dated October 15, 2007, and as amended and assigned, by and between the City and Jason III Aviation, Inc., for Lease Area 4, (the “Existing Lease”); and

WHEREAS, the term of the Existing Lease is set to expire in 2037, however Lessee desires to continue occupying Airport Lease Area 4 (the “Leased Premises”) to operate its business and desires to renovate and make repairs to the Leased Premises and thus has requested a new lease with a term of up to thirty-five years, as more particularly set forth in the Lease Agreement attached to this ordinance as Attachment A and incorporated herein by reference (“New Lease”); and

WHEREAS, the City Manager, in consultation with DOTE, has determined that (i) the Leased Premises is not needed for a municipal purpose for the duration of the New Lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport; and

WHEREAS, the City’s Real Estate Services Division, in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements, has determined by a professional appraisal that the fair market rental value of the Leased Premises is approximately \$231,422.40 per year, subject to the base rent escalation provisions set forth on Attachment A; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the New Lease at its meeting on October 3, 2025; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a Lease Agreement with Signature Flight Support, LLC., a Delaware limited liability company, (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati (“City”) will enter into a new lease with Lessee for Lunken Airport (“Airport”) Lease Area 4 (“Leased Premises”) for up to thirty-five years, as more particularly described on Attachment A.

Section 2. That (i) the Leased Premises is not needed for a municipal purpose for the duration of the lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport.

Section 3. That the rent set forth in the Lease Agreement reflects the fair market rental value of the Leased Premises, as determined by appraisal by the City’s Real Estate Services Division in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements.

Section 4. That eliminating competitive bidding in connection with the City’s lease of the Leased Premises is in the best interest of the City because Lessee has been a good and responsible tenant at the Airport, Lessee intends to renovate and improve the Leased Premises, and the City desires to retain Lessee as a tenant.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement, including, without limitation, executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 6. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to execute the Lease Agreement so the new Lease Agreement and rent amounts can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4903-1404-1452, v. 2

Contract No. _____

Property: Lunken Airport – Lease Areas 4 (Hangar 4)
658 Wilmer Avenue

LUNKEN AIRPORT LEASE AGREEMENT

This Lease Agreement ("**Lease**") is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the "**City**"), and **SIGNATURE FLIGHT SUPPORT, LLC**, a Delaware limited liability company, the address of which is 13485 Veterans Way, Suite 600, Orlando, FL 32827 ("**Lessee**").

Recitals:

A. The City owns the property known as Lunken Airport (the "**Airport**"), which is under the management and control of the City's Department of Transportation and Engineering ("**DOT**").

B. Pursuant to a *Lease Agreement* dated October 15, 2007, by and between the City and Jason III Aviation, Inc., ("**Jason**") (Lessee's predecessor-in-interest), (the "**Existing Lease**"), Jason leased from the City the portion of the Airport known as Lease Areas 4 and the hangar thereon known as Hangar 4, as more particularly depicted on Exhibit A (Legal Description) and described on Exhibit B (Survey Map) hereto, (the "**Leased Premises**") for an initial term of 5 years, with five 5-year renewal options.

C. Jason subsequently sold its assets at the Leased Premises to Encore FBO, LLC which merged into Lessee, its direct or indirect parent entity, and now Lessee desires to enter into a new lease for the Leased Premises, which the City is agreeable to on the terms and conditions set forth herein.

D. The City owns the hangar and associated leasehold improvements at the Leased Premises (the "**Leasehold Improvements**") and the Leasehold Improvements require capital repairs and maintenance which Lessee is responsible to make under the Existing Lease (as further described on Exhibit D hereto; hereinafter referred to as the "**Work**"), and Lessee has agreed to complete the Work at its sole cost and expense. As used in this Lease, the term "**Leasehold Improvements**" shall be inclusive of [x] any and all buildings, facilities, and improvements, including without limitation to ordinary fixtures, located on or within the Leased Premises; [y] any and all additions, buildings, facilities, and improvements, including without limitation to ordinary fixtures, constructed, placed, or otherwise installed on or within the Leased Premises; and [z] any and all future additions, buildings, facilities, and improvements, including without limitation to ordinary fixtures, approved by DOTE and constructed, placed, or otherwise installed by Lessee on or within the Leased Premises during the term of this Lease.

F. The rent set forth in this Lease reflects the current fair market rental value of the Leased Premises, as determined by analysis by the City's Real Estate Services Division and the Airport Manager taking into consideration airport industry standards and FAA requirements. The rent further takes into account the rent for Hangar 4 as it reverted to the City and assumes the Work is completed for the rent calculation.

G. Cincinnati Planning Commission, having the authority to approve the change in the use of City owned property, approved the City's lease of the Leased Premises to Lessee at its meeting _____.

H. Execution of this Lease was authorized by Ordinance No. _____, passed by Cincinnati City Council on _____.

NOW, THEREFORE, the parties hereby agree as follows:

1. Leased Premises.

(A) Grant. The City hereby leases the Leased Premises to Lessee, and Lessee hereby leases the Leased Premises from the City on the terms and conditions set forth herein. The City makes no representations or warranties to Lessee regarding the physical condition of the Airport or Leased Premises, and Lessee accepts the Leased Premises in "as is" condition. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions, and other matters of record affecting the Leased Premises and to any and all existing agreements between the City and the federal government pertaining to the Airport.

(B) City's Right to Enter. The City's employees, agents and contractors shall have the right to enter upon the Leased Premises, at any reasonable time and from time to time, for the purpose of examining the condition of the Leased Premises, determining Lessee's compliance with the provisions of this Lease, accessing any public utility installations as shown on drawings at the office of the Airport Manager, and for any other proper purpose. The City shall use reasonable efforts to avoid disrupting Lessee's business operations and shall promptly repair any damage to the Leased Premises caused by the City's entry. The City shall notify Lessee prior to entering upon the Leased Premises except that no notice shall be required in the event of an emergency.

(C) Additional Title Matters. The City is leasing the Leased Premises to Lessee subject to and together with (as the case may be) any and all easements, covenants, restrictions, and other matters of record affecting the Leased Premises, and subject to the rights of any utility companies (e.g., Metropolitan Sewer District, Greater Cincinnati Water Works, Altafiber, and Duke Energy) to enter upon the Leased Premises to maintain and repair any existing utility lines and facilities. During the Term, Lessee shall not take any actions that would violate any such easements, covenants, restrictions, or rights. Lessee shall not grant any additional easements or otherwise further encumber the City's title to the Leased Premises without the City's prior written consent. However, Lessee shall have the right to grant Permitted Leasehold Mortgages (defined below) and otherwise encumber Lessee's leasehold interest in the Leased Premises, including granting easements to third parties that automatically terminate upon the expiration or termination of this Lease, without the City's consent, provided such encumbrances do not encumber the City's fee title or reversionary interest. The City shall have the right to grant easements to third parties and to take whatever other actions affecting the Leased Premises as may be deemed reasonably necessary by the City so long as such actions do not materially interfere with Lessee's use of its improvements for the Permitted Use or otherwise materially impair the rights granted to Lessee under this Lease. The City makes no representations, warranties, or covenants to Lessee concerning the City's title to the Leased Premises, it being the understanding and agreement of the parties that Lessee may, at its expense, obtain title insurance to insure against any title defects.

(D) Termination of Existing Lease. The Existing Lease shall automatically terminate on the Effective Date set forth on the Signature Pages below, provided, however, that any and all obligations of Lessee under the Existing Lease that have accrued but have not been fully performed as of such date (for example, Lessee's obligation to pay rent through the termination date) shall survive such termination until fully performed.

2. Term; Renewal Periods.

(A) Initial Term (5 years). The initial term of this Lease (the "Initial Term") shall commence on the Effective Date, and, unless extended or sooner terminated as herein provided, shall expire on 2030. As used herein, a "Lease Year" shall mean each successive 12-month period beginning on the Effective Date.

(B) Renewals Periods (3-years each, up to 30 years). Provided that (i) on the commencement date of each renewal period, Lessee is not in default under this Lease beyond any applicable notice and cure period provided for herein, (ii) the Lease has not been terminated as herein provided, and (iii) Lessee shall

not have notified the City in writing that Lessee does NOT wish to extend the Term (a “**Notice of Non-Renewal**”), the Initial Term of this Lease shall automatically be extended for ten renewal periods of 3 years each (each a “**Renewal Period**”) (for a total Term, including the initial Term, of 35 Lease Years). Each renewal shall be on the same terms and conditions as set forth herein. As used herein, the “**Term**” of this Lease means the Initial Term and, if applicable, the Renewal Periods.

(C) Parties’ Right to Terminate Early if Lessee Fails to Begin Improvements Within 12 Months. Notwithstanding anything in this Lease to the contrary, each party shall have the right to terminate this Lease early, by giving a Termination Notice to the other party no less than 30 days prior to the effective date of termination as specified in the Termination Notice, if Lessee fails to commence construction of all Work to Hangar 4 within 12 months from the Effective Date and complete construction within 18 months of the Effective Date (the “**Deadline**”). If the Work is not commenced and completed by the Deadline, or if substantial progress towards completion has not occurred by the Deadline, the City may terminate the Lease immediately and Lessee shall vacate the Leased Premises. Lessee may remove its stored materials and trade fixtures. If Lessee fails to finish the Work the Lessee shall pay to the City the full amount of up to \$1,110,000.00, less the cost of any completed Work, for any unfinished Work so that the City may finish the Work itself materially in compliance with the plans previously approved by the City for the Work. The City will send Lessee a bill for the amount to be paid, and Lessee shall pay the full amount within 48 hours. Lessee waives any rights or claims to challenge, dispute, or otherwise refuse to pay any amount required by the City for the Work. At such time as Lessee completes the Work (and provided neither party has previously delivered a Termination Notice to the other party), the parties’ termination rights under this paragraph shall automatically terminate.

(D) Notwithstanding the foregoing, should Lessee fail to meet the Deadline due to an excusable delay, the City shall adjust the Deadline equitably. An excusable delay shall be any of the following: (1) delays due to floods, tornadoes, lightning strikes which cause damage, earthquakes, or other cataclysmic phenomena of nature; (2) delays due to weather; (3) extraordinary delays in material deliveries Lessee’s contractor or its suppliers cannot foresee or avoid resulting from freight embargoes, government acts, or area-wide material shortages but delays due to Signature’s contractor’s, subcontractor’s, or supplier’s insolvency or mismanagement are not excusable; (4) delays due to civil disturbances; (5) delays from fires or epidemics; (6) delays from labor strikes that are beyond Lessee’s contractor’s, subcontractor’s, or supplier’s power to settle and are not caused by improper acts or omissions of Lessee or its contractor, subcontractor, or supplier; (7) added quantities that delay an activity on the critical path; (8) delays with securing permits; or (9) all other delays not Lessee’s fault or responsibility.

(E) City’s Early Termination Rights. The City shall have the right to terminate this Lease at any time by giving Lessee no less than 90 days’ prior written notice, but only if the City determines that all or a portion of the Leased Premises are needed for an airport purpose as required by the FAA. Should the City terminate this Lease under this section, the City will reimburse Lessee for all unamortized Leasehold Improvements.

3. Rent.

(A) Rent Commencement Date. Beginning on the Effective Date, Lessee shall pay annual base rent in equal monthly installments, in advance, on the first business day of each month, in the amounts calculated in this section. The monthly installment of rent for any partial calendar month at the beginning or end of the Term shall be prorated on a per diem basis. Notwithstanding the rent adjustments provided for herein, in no event shall annual base rent decrease.

(i) Initial Term (Lease Years 1-5). From the Effective Date until expiration of the Initial Term, annual base rent shall be equal to the following amount:

\$231,422.40/year (\$19,285.20/month)

(ii) Renewal Period (CPI adjustment every 3 years). Effective as of the first day of Lease Years 6, 9, 12, 15, 18, 21, 24, 27, 30, and 33 (i.e., approximately every 3 years), the annual base rent shall increase to an amount that is equal to the product of multiplying the annual base rent payable during the 3-year term then just ended by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the commencement of the 5-year term then just ended. “CPI” means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 3(A) and shall send written notice of each CPI-based rent adjustment, together with Lessee’s computations (“**Lessee’s Rent Adjustment Notice**”), to DOTE (to the two addresses set forth in section 12 below) and to the City’s Real Estate Services Division (801 Plum Street, Room 122, Cincinnati, OH 45202) no less than 30 days prior to each rent adjustment date.

(iii) Lease Years 15, and 24(fair market value adjustment every 10 years). For Lease Years 15 and 24 (i.e., approximately every 10 years after the Initial Term) Lessee may submit an appraisal to the City when it submits the Lessee’s Rent Adjustment Notice. If Lessee submits an appraisal and the Lessee’s Rent Adjustment Notice, then Lessee shall send both at least 60 days prior to each rent adjustment date, to support any claims for adjustment to the fair market value of the Leased Premises. Lessee’s appraisal shall follow the FAA Compliance Guidance for appraisals of airport land. Upon the City’s receipt of the Lessee’s Rent Adjustment Notice, the City shall determine whether the prior CPI-based adjustments in annual base rent have kept pace with increases in the fair market value of the Leased Premises including Leasehold Improvements and the Work. If the City determines in its sole but good faith discretion that the CPI-based adjustments in the annual base rent for Lease Years 15 and 24 does not reflect the then fair market rental value of the Leased Premises including the Work, the City may conduct its own appraisal and notify Lessee thereof in writing at any time during Lease Years 15 and 24 of the increase in the annual base rent (the “**City’s Rent Adjustment Notice**”), which notice shall be accompanied by a copy of the City’s appraisal. Lessee may object to the increase to the annual base rent by submitting its objection in writing to the City within 5-days of the City’s Rent Adjustment Notice and the parties will meet and discuss within 5-days of the objection. The City shall send Lessee a final Rent Adjustment Notice after the meeting. However, if Lessee does not submit an appraisal, or the City only uses CPI to increase the annual base rent, then Lessee may not object to the increase in the annual base rent. The adjusted rental amount shall become effective 60 days after Lessee’s receipt of the City’s Rent Adjustment Notice, or on the first day of the following month if the 60-day period does not end on the first day of a month so as to avoid a monthly proration of rent. If Lessee does not accept the amount of the adjusted rent, Lessee shall have the right to terminate this Lease by giving the City written notice thereof within 90 days after receiving the City’s Rent Adjustment Notice. Lessee’s termination notice shall specify a date of termination that is no sooner than 30 days and no later than 360 days following the date on which the City receives Lessee’s termination notice. If the Lessee elects to terminate the Lease, the adjusted rental amount will be an amount equal to the product of multiplying the then annual base rent by a fraction, with the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI amount which occurred 12-months prior to the date of when the numerator was set. Notwithstanding the foregoing, in no event shall the annual base rent decrease.

(B) Fuel Fees; Fuel Statements (§402-23, Cincinnati Municipal Code). Throughout the Term, Lessee shall (i) provide the City, on or before the 10th day of each month, with complete and accurate monthly statements of all aviation gasoline and jet fuel received, sold and used at the Leased Premises (the “**Monthly Fuel Statements**”), and (ii) pay the City a fee based upon the number of gallons of aviation gasoline or jet fuel sold or used at the Leased Premises (currently, twelve cents (\$0.12) per gallon, but subject to change) (“**Fuel Fees**”), all as required under Section 402-23 (*Operating and Fuel Fees*) of the Cincinnati Municipal Code (“**CMC**”), as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Fuel Fees established by Cincinnati City Council or when the new rates go into effect.

(C) Operating Fees; Gross Revenue Statements (§402-23, Cincinnati Municipal Code). Throughout

the Term, Lessee shall (i) provide the City, on a semi-annual basis, with complete and accurate sworn statements of gross revenue received from Lessee's operations (the "**Semi-Annual Gross Revenue Statements**"), and (ii) pay the City a percentage of gross revenue (currently, one percent (**1.0%**), but subject to change) ("**Operating Fees**"), all as required under Section 402-23, CMC, as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect. (The parties acknowledge that, under Section 402-23, as currently written, Lessee is not required to pay the 1% fee on revenue derived from the carrying of United States mail, passengers or cargo on scheduled air routes, the sale of airplanes, the sale of aviation gasoline or jet fuel, or revenue received for storage of aircraft in City-owned hangars; and that, where an operator provides more than one type of service licensed under Section 402-22, CMC, the minimum Operating Fee is \$500/year.) Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect.

(D) Landing Fees. Pursuant to CMC Section 402-24(a), the City may authorize Lessee to collect any and all landing fees at the Airport imposed by ordinance or any other applicable Airport rule or regulation ("**Landing Fees**"), and Lessee hereby agrees to collect any and all such Landing Fees at the Airport. Lessee shall be entitled to retain 30 percent of the gross total Landing Fees. Lessee shall maintain complete and accurate records of any and all Landing Fees due and payable and all Lessee's expenses during each calendar month, including all pertinent takeoff and landing logs, financial statements, and records. Lessee shall furnish to the City a statement detailing total gross Landing Fees due and payable to the City, total gross Landing Fees collected certified by Lessee's Chief Financial Officer or their designee within 10 calendar days of the end of each calendar month during the Term of this Lease. Lessee's monthly statement shall be accompanied by Lessee's payment of the collected Landing Fees owed to the City. The acceptance by the City of any partial payments from Lessee shall not constitute a waiver of any rights or entitlements to the full amount of any Landing Fees owed to the City. The City shall have the right to terminate, at any time, the authority granted to Lessee to collect Landing Fees under this paragraph in its sole discretion.

(E) City's Right to Inspect Books and Records. The City shall have the right to inspect and audit Lessee's books and records from time to time, upon reasonable advance written notice, to verify the accuracy of the Monthly Fuel Statements and Semi-Annual Gross Revenue Statements, Landing Fees, and to comply with requirements of the Lease. If any such inspection or audit reveals an inaccuracy that resulted in an underpayment of the Fuel Fees or Operating Fees, Lessee shall pay the additional amount owed and shall reimburse the City for all costs associated with such inspection or audit, payable within 30 days after the City's written demand.

(F) Place of Payment. As used herein, "rent" shall mean base rent and all other amounts payable by Lessee to the City under this Lease. Rent shall be payable to "Treasurer – City of Cincinnati" and mailed or delivered to: City of Cincinnati, 465 Wilmer Avenue, Cincinnati, OH 45226, Attn: Lunken Airport Manager, or to such other address as the City may from time to time specify.

(G) Late Payments. If any payment of base rent is not paid when due, a late charge of 5% of the amount past due shall automatically become due and payable. If base rent is outstanding for longer than 30 days, such past due amount shall bear interest at the rate of 10% per annum until paid. Late payments of Fuel Fees, Landing Fees, and Operating Fees shall be subject to a 10% late fee under Section 402-23, CMC.

4. Permitted Uses; Hours of Operation.

(A) Permitted Uses. Provided Lessee has obtained all valid permits from the City and any and all other required permits, Lessee shall use the Leased Premises for the activities described on Exhibit C (Permitted Uses) hereto (the "**Permitted Uses**") and for no other activities whatsoever without the City's prior written consent. Lessee's right to use the Leased Premises for the Permitted Uses is non-exclusive, and nothing herein shall limit or prevent the City from granting the same or similar non-exclusive rights to other persons or entities utilizing space at the Airport. Lessee shall not deviate from the Permitted Uses without the City's prior written approval (and if required, as determined by the City, without the prior written approval of the FAA).

(B) Fixed Base Operator (FBO) Minimum Standards. Lessee shall conform to and comply with minimum FBO standards (as the same may be modified from time to time) for the parking, storage, servicing, repair and maintenance of aircraft, air taxi service, flight training, aircraft rental, for administration and operations offices, shops, and lounges in connection with those proposed, and for the sale of aviation gasoline and jet aviation fuel.

(C) Required Hours of FBO Operation. Beginning on the Effective Date and thereafter throughout the remainder of the Term, Lessee shall operate its business at the Leased Premises on a 24/day, 7 day/week basis (except that temporary closures in the event of an emergency or damage by casualty shall not be deemed a default under this Lease).

5. Utilities; Real Estate Taxes; Other Expenses.

(A) Triple Net. This is a “triple net” lease for the City, and during the Term of this Lease, Lessee shall pay (i) any and all utility charges associated with the Leased Premises, (ii) all real estate taxes and assessments levied against the Leased Premises (including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears), and (iii) any and all other expenses associated with the Leased Premises, including without limitation any and all other fees required to be paid under Chapter 402 (*Airport*) of the CMC. *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Lessee shall have the right to contest the amount or validity of real estate taxes and assessments on the Leased Premises by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City’s election. Lessee shall pay all costs and expenses arising from such legal proceedings. If the Leased Premises are not separately taxed from the Airport for real estate tax purposes, the City shall calculate Lessee’s share of each tax bill, based upon the Auditor’s respective values of the Leased Premises, and Lessee shall pay its allocated share of the bill within 30 days after receiving written notice from the City of the amount due.

(B) Final Semi-Annual Real Estate Tax Bills. No later than three (3) months prior to the end of the Term, Lessee shall estimate the amount of the two final semi-annual real estate tax bills owed by Lessee and shall pay such amount to the City; and the City shall use such funds to pay the final two tax bills once the bills have been issued by the Hamilton County Treasurer. Within 30 days after the Treasurer issues the tax bills: (i) if the estimated amount paid by Lessee is *less than* the actual amount owed, Lessee shall pay the additional amount owed to the City; and (ii) if the estimated amount paid by Lessee is *greater than* the actual amount owed, the City shall refund the overpayment to Lessee.

6. Permitted Leasehold Mortgages.

(A) Lessee’s Right to Grant Leasehold Mortgage.

(i) Right to Grant Leasehold Mortgage. Lessee shall not grant any additional leasehold mortgages without the express written consent of the City, which may be withheld at the City’s sole discretion. The City acknowledges that Lessee shall have the right to continue any leasehold mortgage obtained in the Initial Term (a “**Permitted Leasehold Mortgage**”, and the “**Permitted Leasehold Mortgagee**”, as applicable), and [b] if Lessee defaults under the Permitted Leasehold Mortgage, the Permitted Leasehold Mortgagee shall be permitted, by written notice to the City, to assume Lessee’s leasehold interests under this Lease by foreclosure of the Permitted Leasehold Mortgage or otherwise and on the terms and conditions set forth therein.

(ii) Delivery of Default Notices to Permitted Leasehold Mortgagee. Provided Lessee or the Permitted Leasehold Mortgagee shall have given the City a recorded copy of the Permitted Leasehold Mortgage and notified the City in writing of the Permitted Leasehold Mortgagee’s mailing address for purposes of notices under this Lease, then, if, while the Permitted Leasehold Mortgage remains in effect, the City gives a written notice of default to Lessee under this Lease, which default, if uncured, would entitle the

City to terminate this Lease under section 11 hereof (a “**Default Notice**”), the City shall send a copy of the Default Notice to the Permitted Leasehold Mortgagee. Notwithstanding the City’s termination rights under section 11 hereof, the City agrees that it shall not exercise its right to terminate this Lease upon Lessee’s default until the City has given the Permitted Leasehold Mortgagee at least sixty (60) days (following the City’s delivery of the Default Notice to the Permitted Leasehold Mortgagee) to cure such default. The foregoing shall not be construed as requiring the Permitted Leasehold Mortgagee to cure Lessee’s default. If neither Lessee nor the Permitted Leasehold Mortgagee cures Lessee’s default within the applicable time periods specified in this paragraph (B)(ii) and section 11, the City shall be free to exercise its right to terminate this Lease and thereby extinguish the Permitted Leasehold Mortgage.

7. Maintenance; Other Operating Requirements.

(A) Project. As the Leasehold Improvements are owned by the City, Lessee shall complete any approved Work in accordance with Exhibits D, E, and F hereto and plans and specifications must be submitted, reviewed, and approved in writing by DOTE, including without limitation the design, location of proposed additions, and all other material aspects thereof (as approved by DOTE, the “**Final Plans**”). Licensed architects or engineers shall prepare all plans and specifications for any Work. Lessee shall bear all costs associated with any project. Once approved by DOTE, Lessee shall not make any modifications to the Final Plans without the prior written approval of DOTE. Upon commencement of on-site work, Lessee shall thereafter diligently pursue the same to completion. Upon completion of construction, Lessee shall provide DOTE with a copy of the “as built” plans.

(B) Maintenance and Repairs/ 3-Year Facility Audit. Lessee shall maintain the Leased Premises in good, clean, and safe condition and repair, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. Without limitation of the foregoing, Lessee shall replace all light bulbs and filters, provide water sprinkler system inspection and repair, provide trash removal, window washing, grass cutting, and proper maintenance of landscaped areas, and maintain and keep in good condition and repair the exterior and interior structural portions and roof of any and all buildings, structures, hangars, fences, fixtures, pavement, HVAC, electrical, plumbing and mechanical fixtures, fuel farm, and any and all other improvements located on the Leased Premises, reasonable wear and tear excepted, and in compliance with all applicable building and fire codes, airport regulations and other laws (collectively, “**Applicable Laws**”). At the beginning of every Renewal Period, Lessee shall provide the Airport Manager with a comprehensible leasehold facility audit report which will include a list of preventative maintenance actions completed during the prior period and any ongoing facility maintenance needs.

(C) Protection from Aircraft Engine Blasts. Lessee shall provide an approved means of protection for persons and property from jet aircraft engine blasts or exhaust emissions at any time jet aircraft is operated on the Leased Premises.

(D) Parking. Lessee shall provide within the limits of the Leased Premises, at its own cost, a parking area for motor vehicles sufficient for vehicle parking needs of Lessee, its agents, employees, and customers.

(E) Fuel Facilities. Lessee shall have sole responsibility for the operation, maintenance, repair and replacement of the fuel storage and distribution facilities located on the Leased Premises. Lessee shall be responsible for all required inspections and State of Ohio annual registration and fees.

(F) Taxiway. Lessee acknowledges that the FAA requires an obstacle-free area on the taxiway of 131 feet and that modification to the terrain surrounding the existing taxiway opening will likely have to be made. Lessee shall bear all costs of such modification. Lessee acknowledges that there are currently no toll taxiways at the Airport.

(G) Soil and Environmental Conditions. Lessee acknowledges that it is familiar with and has had an opportunity to investigate the soil and environmental conditions at the Leased Premises. The City shall have

no responsibility or liability in the event that the existing conditions do not support any proposed future leasehold improvements.

(H) Permits. Lessee shall obtain all required permits and shall pay all required permit fees associated with the Leased Premises.

(I) Changes to Land Grade or Level. Lessee shall not make any changes in the land grade or level of the Leased Premises that might affect the abutting properties without the prior written consent of DOTE.

(J) Compliance with Federal Air Regulations. Lessee shall comply with Federal Air Regulations Part 77 and shall not penetrate any designated runway clear zone.

(K) Flood Plain. Lessee acknowledges that (i) the Leased Premises are located in a flood plain, (ii) FEMA requires that all improvements constructed within a flood plain comply with precise, rigorous construction standards, (iii) City building officials will not issue construction permits if the plans are not in compliance with the FEMA standards specific to flood plains, and (iv) compliance may add significant additional time and costs to the design and construction of any future proposed leasehold improvements.

(L) Alterations and Future Improvements. Lessee shall not alter or remove any improvements except in accordance with section 14 below. Any and all alterations to improvements, and any and all new improvements, shall require the prior written consent of DOTE and shall comply with the minimum aesthetic and architectural standards and requirements adopted by the City (if any) that are applicable to the exterior of all other buildings and structures at the Airport.

(M) Determinations by DOTE. All determinations of the City, including determinations by the DOTE Director, with respect to the construction, alteration, maintenance, repair, restoration or removal of improvements at the Leased Premises shall be based upon confirmation that the improvements (i) are structurally sound, (ii) comply with the safety standards and requirements applicable to all other buildings and structures at the Airport, (iii) are consistent with the quality and appearance of Airport facilities adjacent to Wilmer Avenue, and (iv) comply with any and all other requirements under this Lease.

(N) Potential Access Roads. The City may elect to develop or lease additional lease areas in the areas surrounding the Lease Premises. If the City develops or leases such areas, then the City or other persons may construct an access road or improve the pavements to create access roads to the surrounding areas, which may be approximately 4,100 square feet in size. The access roads may be placed near or along the border of the Leased Premise, as provided for in Exhibit B. After the creation of the access road, Lessee shall at all times keep such access road open and not impede or place anything on the access road. Upon completion of the access road, the City will reduce Lessee's rents for the access road portion of the Leased Premises by \$0.50 per square foot. The reduction in rent shall apply only for the 4,100 square feet of the access road.

9. Insurance.

(A) Insurance. Throughout the Term, Lessee shall maintain the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the Leased Premises, naming the City and Lessee as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises in the amount of the full replacement cost thereof;

(iii) Commercial General Liability insurance of at least Three Million Dollars (\$3,000,000) per occurrence, combined single limit, naming the City as an additional insured, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar-sized airport facilities;

(iv) automobile liability insurance in the amount of \$1,000,000 per occurrence, naming the City as an additional insured; and

(v) workers compensation insurance as required by law.

(vi) Additionally, Lessee shall maintain insurance in compliance with all yearly permits issued by the City which shall be based on the operations of the Lessee, which insurance policies may include Comprehensive Airport Liability, Hangar Keepers, Pollution/Environmental Liability, Commercial Auto Liability, Fire Legal Liability, Products and Completed Operations Liability, and any Special Events coverages. The Lessee is responsible for understanding and procuring necessary insurance based on its operations.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. No later than the Effective Date, and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee'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 Lease to be maintained by Lessee, 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 Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, contractor, subcontractor, representative or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its employees, agents, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

10. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises are damaged or destroyed by fire or other casualty, Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. All insurance proceeds shall be deposited with an insurance trustee appointed by both the City and Lessee, and such insurance proceeds shall be disbursed to Lessee for purposes of paying costs associated with restoration, repair, stabilization, or demolition, as necessary to meet the provisions set forth herein. If the insurance proceeds are insufficient to fully repair and restore the Leasehold Improvements, Lessee shall make up for the deficiency. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden). Lessee shall oversee all construction in accordance with the applicable requirements set forth herein. Notwithstanding anything herein to the contrary, Lessee shall have the right, but not the obligation to repair and restore the Leased Premises and Leasehold Improvements, *provided, however*, in the event that Lessee elects not to restore or repair the Leasehold Improvements, Lessee shall provide written

notice to the City within thirty days after such damage or casualty event to terminate this Lease. If notice of termination is timely provided, this Lease shall terminate on the date specified in the notice. Upon termination of this Lease following a casualty event, the insurance proceeds shall be allocated as follows: (i) first to Lessee to perform any and all work necessary for the Leased Premises to be surrendered to the City in a safe and proper condition (i.e., to cause any and all remaining improvements to comply with all applicable laws, including the City's building code or to otherwise demolish the Leasehold Improvements); and (ii) second to any Permitted Leasehold Mortgagee to satisfy any outstanding principal, interest or any other amounts owed to such Permitted Leasehold Mortgagee. Upon such termination, Lessee shall satisfy and cause to be released any mortgages, liens, or other encumbrances placed upon or permitted to be placed upon the Leased Premises.

(B) Eminent Domain. If any portion of the Leased Premises is taken by exercise of eminent domain (federal, state, or local), Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. Notwithstanding the foregoing, if (i) the entire Leased Premises are taken by eminent domain, this Lease shall automatically terminate on the date on which Lessee is required to surrender possession, and (ii) if a substantial portion of the Leased Premises is taken by eminent domain such that the remainder is not usable for the Permitted Use as determined by Lessee, Lessee shall have the right to terminate this Lease by giving written notice thereof to the City on or before the date on which Lessee is required to surrender possession of such portion. Upon such termination of this Lease, the eminent domain proceeds shall be allocated as follows: (i) in the case of a taking by the state or federal government, to the City, to compensate the City for the value of the land taken (and, in the event of a partial taking, for the cost of clearing and otherwise restoring the remaining portion of the Leased Premises); and (ii) to Lessee, to compensate Lessee for the value of the Leasehold Improvements; provided, however, following title and ownership of the Leasehold Improvements vesting with the City, all such value shall be allocated to the City.

11. Default; Remedies

(A) Default. Each of the following shall constitute an event of default by Lessee under this Lease:

(i) If Lessee fails to pay rent or any other sum payable to the City hereunder when due, and such failure to pay continues for longer than ten (10) days after Lessee receives written notice thereof from the City;

(ii) If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease, and such failure continues for longer than thirty (30) days after Lessee receives written notice thereof from the City; provided, however, that if such failure is not reasonably susceptible of being cured within such thirty (30) day period, an event of default shall not be deemed to have occurred if Lessee commences to cure such failure within such thirty (30) day period and thereafter diligently pursues such cure to completion and, in fact, cures such failure within ninety (90) days after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Lessee fails to promptly take corrective action upon discovering such dangerous condition or emergency (and in any event within no later than 24 hours, depending upon the nature of the emergency and the steps needed to address it); and

(iii) The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the insolvency in the bankruptcy or equity sense, of Lessee or any principal or partner of Lessee; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they become due, or the ordering of the winding-up or liquidation of

the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) Remedies. Upon the occurrence of an event of default that continues beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days after receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) Default by the City. If the City defaults under this Lease, and such failure continues for longer than sixty (60) days after the City receives written notice thereof from Lessee, Lessee sole remedy is to terminate this Lease by giving written notice thereof to City.

12. Assignment and Subletting. Lessee acknowledges that the City is entering into this transaction because of the City's confidence that Lessee has the financial means and business experience that are necessary to successfully operate Lessee's business in accordance with the provisions of this Lease. Lessee acknowledges that the City shall not be expected to consent to a proposed assignment or sublease by Lessee of its interests under this Lease to any person or entity in whom the City does not have similar confidence. Any attempt by Lessee to assign or otherwise transfer its interests under this Lease to a third party without the City's prior written consent shall be null and void and shall, at the option of the City, constitute a default of Lessee under this Lease. The above consent shall not be required when Lessee is merely renting office, hangar, storage or ramp space to customers in its ordinary course of business. The foregoing notwithstanding, if Lessee transfers its interests under this Lease to an affiliate of Lessee (including without limitation a sublease of a portion of the Leased Premises to Lessee's affiliate), or to the surviving entity in a merger involving Lessee, or to the purchaser of all or substantially all of Lessee's assets or ownership interests, such transfer shall not constitute a prohibited assignment for purposes of this section provided that Lessee provides the City with no less than 30 days prior written notice thereof, accompanied by the relevant supporting documentation. As used in the preceding sentence, an "affiliate" of Lessee means an entity that controls, or is controlled by, or is under common control with, Lessee. For purposes hereof "control" shall mean the power, exercisable jointly or severally, to manage and direct the business and affairs of a party through the ownership of more than fifty percent (50%) of membership or partnership interests, corporate stock and/or voting rights. No assignment or sublease by Lessee of its rights or obligations under this Lease to an affiliate or any other third party shall relieve Lessee from any liability to the City under this Lease.

If Lessee assigns its rights and interests under this Lease to a third-party in which Lessee no longer occupies, uses, or manages the assigned part of the Leased Premises then all compensation received by Lessee in connection with, relating to, or otherwise allocable to the assignment of this Lease in respect of the

interval in question that exceeds the base rent ("**Excess Compensation**") for the same interval shall be payable as follows:

- (i) first, to Lessee until Lessee has received an amount equal to all actual, third-party, out-of-pocket costs incurred by Lessee in connection with such transfer (including brokerage commissions, attorneys' fees and expenses, Lessee finish-work, and other Lessee inducements); and
- (ii) thereafter, 50% to City and 50% to Lessee.

If an event of default occurs, all such Excess Compensation accruing thereafter shall be payable to City. Lessee shall hold all amounts it receives which are payable to City in trust and shall deliver all such amounts to City within ten business days after Lessee's receipt thereof.

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

To the City:

City of Cincinnati
Dept of Transportation & Engineering
801 Plum Street, Suite 450
Cincinnati, OH 45202

To Lessee:

Signature Aviation
Attn: General Counsel
13485 Veterans Way, Suite 600
Orlando, FL 32827
Legalnotices@signatureaviation.com

With a copy to:
Signature Aviation
Attn: General Manager
358 Wilmer Avenue
Cincinnati, OH 45226

with a copy to:
Lunken Airport Administration Building
Attn: Airport Manager
465 Wilmer Avenue
Cincinnati, OH 45226

If Lessee sends a notice to the City alleging that the City is in default under this Lease, it 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.

14. Surrender; Holdover.

(A) Surrender at end of Lease Term. At least within one year prior to the end of the Term, the City shall notify Lessee of whether the City will require Lessee to surrender, or alternatively to remove, any improvements or portions thereof, in either case at no expense to the City. At the end of the Term, Lessee shall peaceably surrender the Leased Premises free and clear of all leasehold mortgages and other liens (except those, if any, created by the City). If the City requires Lessee to remove all or any portions of the improvements, Lessee shall remove the same and repair any and all damage to the Leased Premises caused thereby within one year after the City notifies Lessee that removal is required (provided however that Lessee shall not be required to complete such removal prior to the last day of the Term). (For example, (i) if the City

notifies Lessee 3 months prior to the end of the Term that removal of designed portions of the improvements is required, Lessee shall be given an additional 9 months after the end of the Term within which to complete such removal and repairs.) As provided in paragraph 7(I) above, Lessee shall not be permitted to remove any improvements unless directed to by the City under this paragraph.

(B) Lessee's Right to Remove Items of Personal Property. No later than the last day of the Term, Lessee shall remove all of Lessee's personal property at the Leased Premises (excluding ordinary fixtures, which shall not be removed unless otherwise directed by the City under paragraph 13(B) above)) shall repair any and all damage to the Leased Premises caused by the installation or removal thereof and otherwise restore the Leased Premises to a safe, clean, and satisfactory condition.

(C) Holdover. If Lessee fails to surrender possession of the Leased Premises to the City at the end of the Term (except as may be permitted under paragraph 13(B) above), such holdover shall be deemed as creating a tenancy-at-will on all of the same terms and conditions as set forth herein (except for the duration of the Term and except that base rent payable during the holdover period shall be equal to two hundred percent of the base rent in effect at the end of the Term), terminable by the City at any time by giving written notice thereof to Lessee. Lessee shall be liable for all costs and damages suffered or incurred by the City as a result of Lessee's failure to surrender possession at the end of the Term.

(D) Documents to be Delivered to City. At the end of the Term, Lessee shall deliver to the City originals or copies of all necessary books and records, operating manuals, contracts with third parties for continued services at the Leased Premises (but only if the City has expressly agreed to accept an assignment of such contracts), warranty information, and any other written materials and documents that are in Lessee's possession or under Lessee's control and that are necessary in order for there to be a seamless transition with respect to the operation and maintenance of the Leased Premises for the Permitted Uses. Notwithstanding the foregoing, Lessee shall not be required to provide City originals or copies of any documents that contain proprietary information.

15. Compliance with Laws.

(A) Compliance with Laws. Lessee shall comply with all federal, state and local laws, ordinances, rules and regulations, including without limitation all applicable building and zoning codes of the City of Cincinnati pertaining to the Airport, all applicable requirements set forth in Chapter 402 (*Airport*) of the CMC, and all requirements under Title 49 of the Code of Federal Regulations, as the same may be enacted or modified from time to time.

(B) Non-Discrimination. In all its activities, the Lessee agrees to comply with pertinent statutes, Executive Orders, FAA's Grant Assurances, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964 which Lessee shall comply with. If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. In the event of breach of any of the above Nondiscrimination covenants, the City will have the right to terminate the Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued. With reference to 49 CFR Subtitle A, Part 21, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation", the purpose of which "is to effectuate the provisions of Title VI of the Civil Rights Act of 1964 . . . to the end that no person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Transportation", Lessee shall include the foregoing provision in every agreement or concession pursuant to which any person or persons, other than Lessee, operates any facility at the Leased Premises providing services to the public and shall include therein a provision granting the City the right to take such action as the United States may direct to enforce such covenant. Lessee shall defend, indemnify, and hold harmless the City from any and all claims and

demands of third persons, including the United States of America, resulting from Lessee's noncompliance with any of the provisions of this section and shall reimburse the City for any and all losses or expenses incurred by reason of such noncompliance.

16. General Provisions.

(A) Entire Agreement. This Lease (including the exhibits hereto) contains 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.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties. Notwithstanding the foregoing, this Lease will automatically be amended to comply with Section 16(M) of this Lease.

(C) Governing Law. This Lease 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 Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

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

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

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

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

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

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

(J) No Brokers. Lessee represents that it has 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 Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease 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 member, officer, agent, or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) FAA Subordination Clause. This Lease shall be subordinate to the provisions of any existing or future agreements between the City and the United States Government, including any and all grant assurances relating to the maintenance, development, or operation of the Airport, the execution of which agreements has been or will be required as a condition precedent to the granting of federal funds for the maintenance, development, or operation of the Airport to the extent that the provisions of any such existing or future agreements are generally required by the United States at other civil air carrier airports receiving federal funds.

17. **Exhibits**. The following exhibits are attached hereto and made a part hereof:
Exhibit A - *Description of Leased Premises*
Exhibit B - *Site Plan*
Exhibit C – *Permitted Use*
Exhibit D – *Description of Work*
Exhibit E – *Construction Requirements*
Exhibit F – *Additional Requirements*

SIGNATURES ON FOLLOWING PAGE

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of latter of the signature dates (the "**Effective Date**").

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

Recommended by:

Greg Long, Interim Director
Department of Transportation and Engineering

Lunken Airport

Approved as to Form:

Assistant City Solicitor

No Certification of Funds Necessary

By: _____
Steve Webb, City Finance Director

Signature Flight Support LLC, a Delaware limited liability company

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025
STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025 by _____, the _____ of **Signature Flight Support, LLC**, a Delaware limited liability company, on behalf of the company.

Notary Public
My commission expires: _____

EXHIBIT A
to Lease Agreement

LEGAL DESCRIPTION

CITY OF CINCINNATI
DEPARTMENT OF TRANSPORTATION
and ENGINEERING

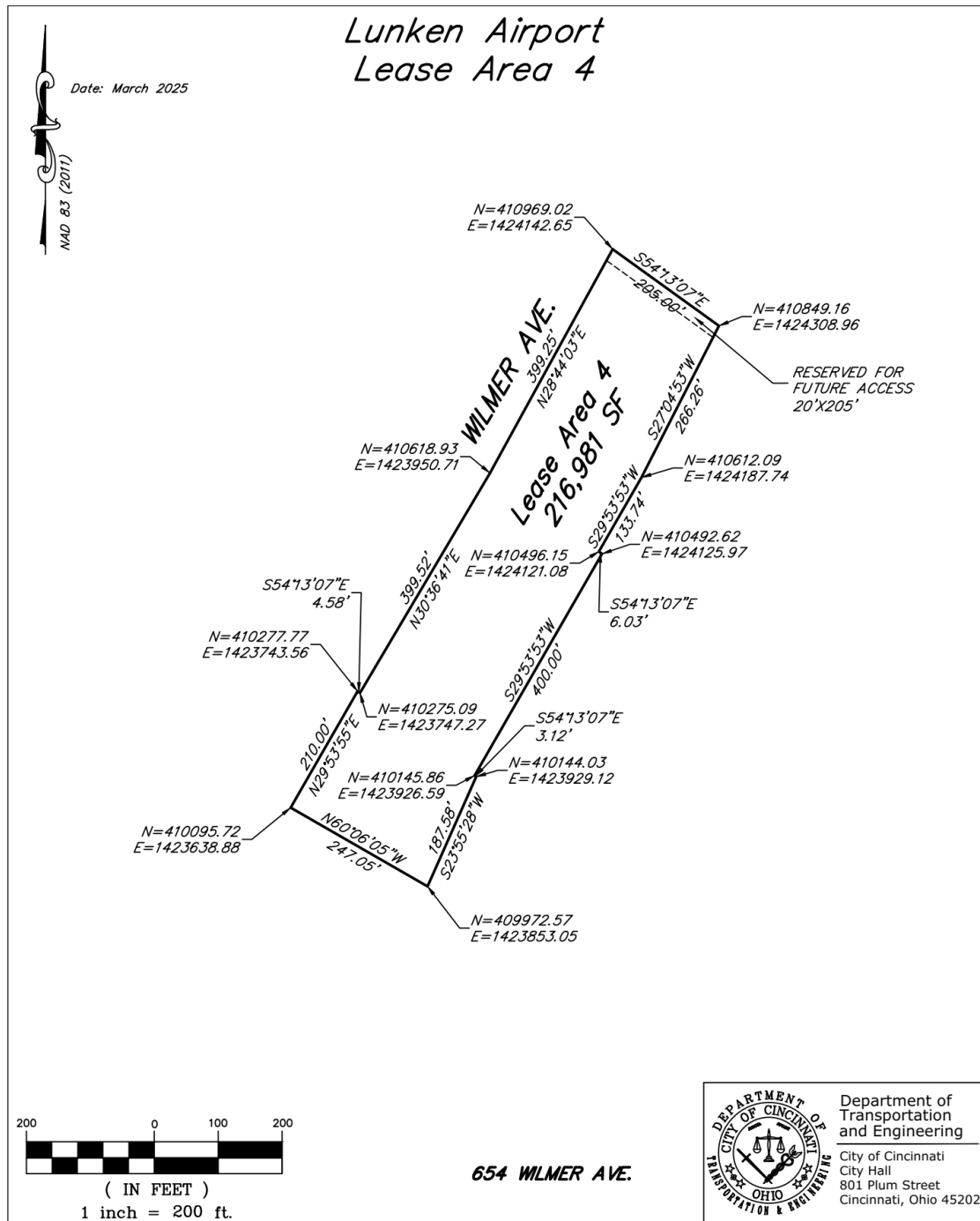
LUNKEN AIRPORT
LEASE AREA 4
January 28, 2025

Situated in Section 19, Town 4, Fractional Range 2, Columbia Township, Hamilton County, Cincinnati, Ohio and being more particularly described as follows:

Beginning at a point with coordinates (410,969.02 N., 1,424,142.65 E.);
thence South 54°13'07" East, 205.00 feet to a point; thence South 27°04'53"
West, 266.26 feet to a point; thence South 29°53'53" West, 133.74 feet to a
point; thence South 54°13'07" East, 6.03 feet to a point; thence South
29°53'53" West, 400.00 feet to a point; thence South 54°13'07" East, 3.12
feet to a point; thence South 23°55'28" West, 187.58 feet to a point; thence
North 60°06'05" West, 247.05 feet to a point; thence North 29°53'55" East,
210.00 feet to a point; thence South 54°13'07" East, 4.58 feet to a point;
thence North 30°36'41" East, 399.52 feet to a point; thence North 28°44'03"
East, 399.25 feet to the Point of Beginning. Containing 216,981 square feet
(4.9812 acres) of land, more or less. Bearings are based on Ohio State Plan
Coordinate System, South Zone (3402), NAD83 (2011). Subject to all legal
highways, easements and restrictors of record.

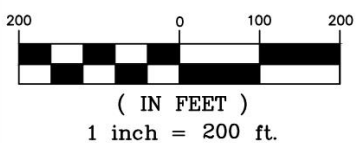
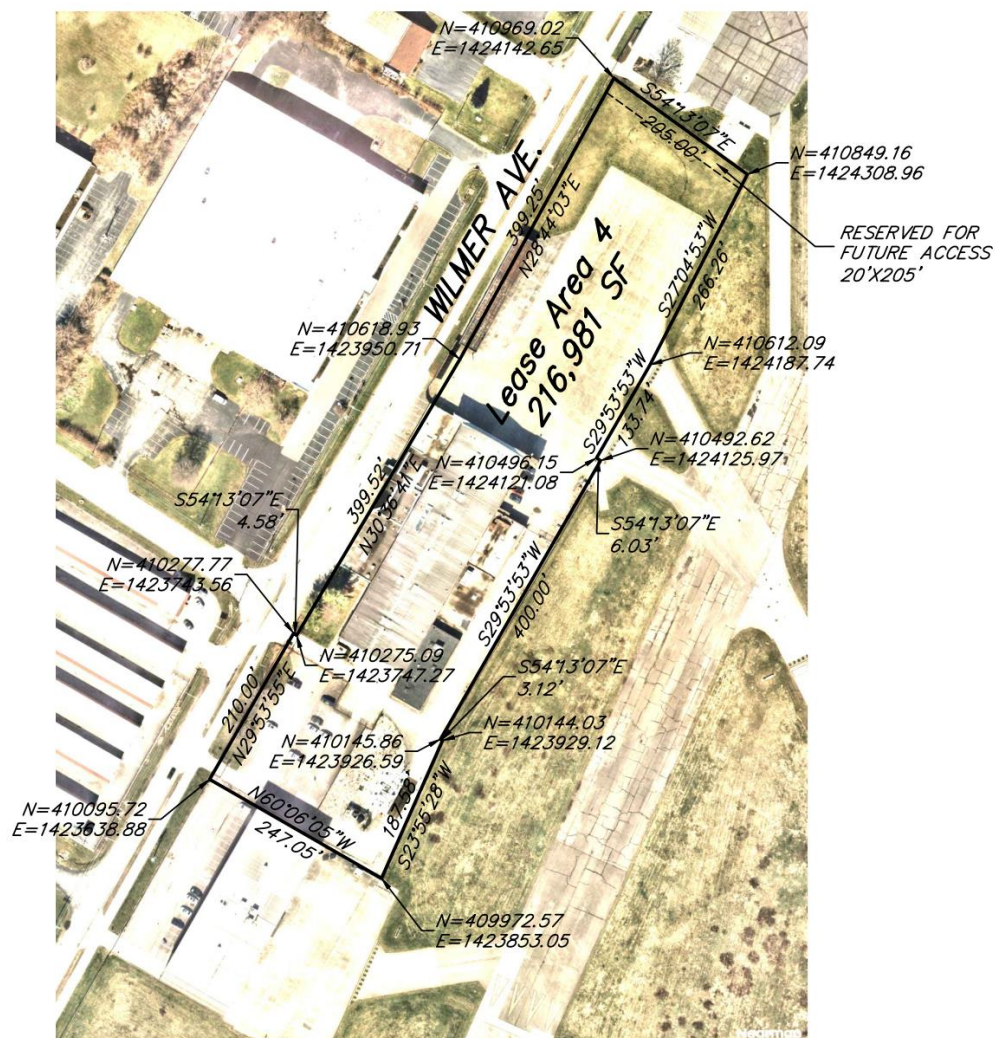
EXHIBIT B
to Lease Agreement

SITE PLAN



NAD 83 (2011)

Date: March 2025



654 WILMER AVE.

Department of
Transportation
and Engineering

City of Cincinnati
City Hall
801 Plum Street
Cincinnati, Ohio 45202

Exhibit C
To Lease Agreement

PERMITTED USES

(1) The operation of, or leasing space for, aircraft, engine, and accessory maintenance, modification, overhaul, interior refurbishing, and completion business, including, but not limited to satellite or limited service operations.

(2) The servicing, parking, basing, repairing, modifying, overhauling, fueling, self-fueling, storage, and managing of aircraft and other equipment utilized by Lessee in its operations permitted hereunder or owned or operated by Lessee's tenants and customers.

(3) The sale, purchase, rental, leasing, storage, disposal and exchange of aircraft, airframes, aircraft engines, fuel (in accordance with the Cincinnati Municipal Code and annual permit renewal), oil, lubricant and other aircraft parts, equipment, tools, and supplies, and the furnishing and procurement of financing of such transactions.

(4) The reconditioning and sale of aircraft parts, tools, components, accessories and other aviation products.

(5) The ground servicing of scheduled and non-scheduled aircraft, said ground servicing to include, but not limited to, baggage loading and unloading, cleaning and refurbishing the aircraft for flight.

(6) The providing of space to others for use for the parking, tie-down, or hangar storage of aircraft and aircraft tools, equipment and consumable materials; for use for aircraft maintenance and repair shops; and for corporate or other private aircraft operating functions and other aviation related operations including office rental.

(7) The operation of a snack or coffee bar or other food services for Lessee's tenants, employees, or bona fide aviation customers, one or more pilots' lounges; and the furnishing of food and beverage for in-flight consumption on aircraft.

(8) The conduct of ground and flight training courses (including, but not limited to, courses offered "live" or by videotape, video conference, computer, ground training or flight simulator) for pilots and other persons and the giving of instruction in the operation and maintenance of aircraft of all types.

(9) The conduct of a business of furnishing air transportation for hire of passengers and freight by air. Such flight operations shall be subject to the same rules and regulations applicable to all other operations at or from the Lunken Airport.

(10) The installation of signs advertising the business and facilities of Lessee and the products sold by it on the lease area.

(11) The installation, maintenance, and operation of antennas and of such electronic, communications, meteorological, and aerial navigation equipment and facilities as may be necessary or convenient for the operation of Lessee's business, so long as the location, elevation, installations, maintenance, or operation of such antennas, equipment, or facilities does not interfere with operations conducted or equipment operated by the City, the Federal Aviation Administration, or by or for the use of scheduled carriers or other airport public transportation operators.

(12) The parking of automobiles of Lessee's tenants, employees and legitimate aviation customers (not the general public and not in competition with the Airport's public and employee parking facilities).

(13) The hire, leasing and loaning of automobiles and other ground transportation for Lessee's account or as agent for others to Lessee's tenants, customers and visitors and to the employees, customers, and visitors of other Airport tenants.

Subject to the prior written approval of the City Manager, Lessee is permitted to engage in any other use consistent with the activities enumerated herein and necessary to the servicing, storage, renting, operating, repair, sale, lease, and maintenance of general aviation, corporate, and aircraft and other types of aeronautical vehicles and equipment.

EXHIBIT D
To Lease Agreement

DESCRIPTION OF WORK

Lessee shall completely refurbish, renovate, and repair the interior of Hangar 4 to the satisfaction of the City, including making all repairs to fix the damages incurred due to water intrusion in the building. Lessee shall repair the exterior of the building and the roof to ensure no future water damage occurs. The estimate for the Work is approximately \$1,110,000. Lessee shall begin the Work within 12 months from the Effective date and complete and made substantial progress towards completion of the Work within 18 months from the Effective Date.

Lessee shall provide the City with schedules, and detailed plans for the Work and otherwise comply with Exhibits E and F.

EXHIBIT E
To Lease Agreement

CONSTRUCTION REQUIREMENTS

As used in this exhibit, the word "Project" shall mean the Work.

1. Construction Schedule.

(A) Completion Date. Lessee shall complete or made substantial progress towards completion of the Work within **18 months** after the Effective Date (defined in this Lease as the Work Period).

(B) Verification of Actual Commencement and Completion Dates. Lessee shall notify DOTE promptly after commencing the Work, and shall notify DOTE within 10 days following the date on which Lessee completes the Work (a "**Notice of Completion**"). The City shall inspect the Work upon completion and notify Lessee of any observable deficiencies.

2. Design & Construction. Prior to commencing construction, Lessee shall provide DOTE with plans and specifications for the Work for DOTE's review and approval (as approved, the "**Final Plans**"). Once approved by DOTE, Lessee shall not make any changes without DOTE's written approval. Lessee shall obtain all other required approvals pertaining to the Final Plans, and any and all changes thereto, from the City's Building Department. Lessee shall cause the Work to be performed in accordance with the Final Plans. All construction shall be performed in a good and workmanlike manner and in accordance with all legal requirements. All materials and workmanship shall be of good quality, and upon completion of construction, all improvements will be structurally safe and sound, and all parts therefor and all mechanical equipment therein and all utilities serving the improvements will be in good working order and will have been properly installed, tested, and paid for. Upon completion of construction, Lessee shall deliver a copy of all final "as-built" drawings to DOTE.

3. City's Approval of General Contractor and Subcontractors. Lessee's general contractor and subcontractors for the Project shall be subject to the prior written approval of DOTE. Lessee shall not hire any contractor or subcontractor who is listed on the Federal Debarred List or State Debarred List, or any contractor or subcontractor who is identified as being debarred on the City's Vendor's Performance list (as identified on the applicable federal, state and local government websites).

4. Monthly Project Reports. Until such time as the Work has been completed, Lessee shall submit a monthly progress report to DOTE so that the City can be kept up-to-date on all matters pertaining to the Work.

5. Inspections. The City shall have the right to periodically inspect the Work. If the City discovers any defects in the Work or deviation from the Final Plans, Lessee shall promptly correct the same upon receipt of written notice from the City. The City shall use reasonable efforts to verbally notify Lessee prior to each inspection (except that no prior notice shall be needed in the event of inspections by the City's Building Department or Health Department), and shall use reasonable efforts not to disrupt construction.

6. Signs. During construction, the City shall have the right to review and approve all construction-related, financing-related and other signs relating to the Project that are posted at the site.

7. No Liens. Lessee shall not permit any mechanics liens to attach to the Leased Premises in connection with the Project. If any such liens attach, Lessee shall cause them to be released within thirty (30) days after receiving notification of the filing thereof.

8. Insurance. Throughout construction of the Project, Lessee shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least Two Million Dollars (\$2,000,000) per occurrence, combined single limit, naming the City as an additional insured, (ii) builder's risk insurance in

the amount of one-hundred percent (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 Lessee's construction lenders, and (v) such other insurance as may be reasonably required by the City. All insurance maintained pursuant to this Lease shall be written by companies of recognized responsibility and credit reasonably acceptable to the City and authorized to do business in the State of Ohio, and in the form customarily in use or otherwise reasonably acceptable to the City. Lessee shall provide all applicable certificates of insurance to the City prior to the commencement of construction.

9. Environmental Issues. During construction, Lessee shall not accumulate, process, store, treat, or dispose of any Hazardous Materials (as hereinafter defined) at the site, nor shall Lessee allow any other person or entity to do so, except that Lessee may, in accordance with all applicable legal requirements, accumulate, process, store, treat and dispose of such Hazardous Materials as are necessary or incidental in connection with the Project. Under no circumstances shall the City have any liability to Lessee, nor shall the City be expected to take any remedial or other actions, with respect to pre-existing Hazardous Materials or other pre-existing environmental conditions at the site. For purposes of this Lease, "Hazardous Materials" shall mean: (i) any "hazardous substance," "pollutant" or "contaminant" as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601(14) and (33) or 40 C.F.R. Part 302 (including asbestos, asbestos containing materials and polychlorinated biphenyls (PCBs)), and (ii) any substance containing "petroleum," as defined in the Resource Conservation and Recovery Act, 42 U.S.C. §6991(8), or 40 C.F.R. §280.12.

10. Prevailing Wage. Lessee shall comply with applicable prevailing wages for the Project as determined by state and local law. If available on the Effective Date, a copy of the City's prevailing wage determination is attached as *Addendum I* to this Exhibit. Lessee acknowledges and agrees that it has not and shall not rely upon determinations or representations made by the City, its employees or agents regarding applicability of state and local prevailing wage laws and that Lessee's decisions regarding applicability of and compliance with such laws shall be based upon its own and its counsel's investigations, determinations and opinions. Without limitation of other rights and remedies available to the City under this Lease or under state or local laws, Lessee shall defend, indemnify and hold the City harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against them as a result of or arising from Lessee's failure to comply with applicable prevailing wage laws.

11. Punch-List Work. Promptly after delivering the Notice of Completion to DOTE under Section 1 of this Exhibit, Lessee shall create a punch-list of unfinished work and shall promptly thereafter complete such work (but in any event within 90 days after the date of the Notice of Completion).

12. Correction of Defects During Warranty Period. If any defect should appear that, in the reasonable opinion of the City, is due to defective materials or workmanship, Lessee shall remedy such defect within the applicable warranty period under Lessee's contract with its general contractor.

* * *

EXHIBIT F
To Lease Agreement
ADDITIONAL REQUIREMENTS

As used in this exhibit, the term “Project” shall mean the Work, and the term “Developer” shall mean Lessee.

Developer and Developer’s general contractor shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati (collectively, “**Government Requirements**”), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer’s contractors, subcontractors, or employees, either on the City’s part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements. This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors, and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations. If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council’s directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City’s Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the "**Construction Workforce Goals**").

As used herein, the following terms shall have the following meanings:

(a) "**Best Efforts**" means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) "**Minority Person**" means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian, or Alaskan Native.

(c) "**Black**" means a person having origin in the black racial group of Africa.

(d) "**Asian or Pacific Islander**" means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii, and Samoa.

(e) "**Hispanic**" means a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish cultural origin.

(f) "**American Indian**" or "**Alaskan Native**" means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Conferring with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, without limitation, the City's construction of public improvements to specifically benefit the Project, or the City's sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than 10 days following Developer and/or its general contractor's meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor's meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to “construction contracts” under Cincinnati Municipal Code (“**CMC**”) Chapter 321. CMC Chapter 321 defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority,” and “contract” as “all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction.”

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project’s budget. For the purposes of this clause (iii), “direct City funding” means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

- (1) “Bid” means an offer in response to an invitation for bids to provide construction work.
- (2) “Invitation to Bid” means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.
- (3) “Trade Craft” means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.
- (4) “Public Notification” means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the “scope of work” and any other information reasonably

necessary for the preparation of a bid, and it shall be published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

- (5) "Read Aloud in a Public Forum" means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code ("**ORC**"), Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA's Lead in Construction Regulations and the OEPA's hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under CMC Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within twenty (20) days after the City's written demand.

(F) Small Business Enterprise Program.¹

(i) Applicability. The applicability of CMC Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of \$5,000. CMC 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 CMC 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 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.

¹ Note: DCED is currently evaluating revisions to this SBE section due to recent legislative changes adopted by Council. If DCED implements these policy changes prior to the execution of this Agreement, this section will be revised.

(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 ORC Section 2921.12.

(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 CMC 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. CMC Chapter 325 (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. CMC Chapter 325 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 CMC Chapter 325, 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 CMC Chapter 319, which provides for a "Prompt Payment System", may apply to this Agreement. CMC 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 ORC Section 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 CMC Chapter 326 (Wage Enforcement) (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. CMC Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

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

(a) This contract is or may be subject to the Wage Enforcement provisions of the 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 Work Period 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 DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “**ADA**”), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of “qualifying incentives” for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines “qualifying incentives” as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, 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 ORC Section 3735.67, et seq., or Job Creation Tax Credits pursuant to ORC Section 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.

Addendum I
to Exhibit F

Prevailing Wage Determination

To be attached to execution version of Lease Agreement

4926-2968-0227, v. 7

Date: October 22, 2025

To: Mayor and Members of City Council 202501903

From: Sheryl M. M. Long, City Manager

Subject: EMERGENCY ORDINANCE – LUNKEN AIRPORT LEASE AREA 30 LEASE
(SIGNATURE FLIGHT SUPPORT, LLC)

Attached is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 30 for up to thirty-five years.

Signature Flight Support LLC, one of the two existing Fixed Base Operators (FBOs) at Lunken Airport, has requested new long-term lease agreements for all three of its existing leaseholds so that the agreements will expire concurrently. After extensive discussion, it was agreed that the City will enter into three new lease agreements with an initial term of five years and ten optional three-year renewal periods. Each lease area is slated for improvements, and the new agreements will ensure that this work is completed in a timely manner. The total estimated capital investment by Signature is \$18.97 million.

Signature Flight Support will continue to conduct business involving the sale of gasoline, oil, and other lubricants; the operation of full-service aircraft facilities; the provision of aircraft storage; and the maintenance and repair of aircraft engines, instruments, propellers, and accessories.

Lease Area (LA) 30, known as Signature North, is located at 358 Wilmer Road. Signature's current lease agreement for LA 30 was set to expire on December 31, 2035; however, under the new lease, the agreement will now expire in 2060.

Upon execution of the new lease, the annual rent for LA 30 will increase from \$87,663 to \$300,150 during the initial five-year term. Thereafter, the rent will be adjusted in accordance with the Consumer Price Index (CPI) at each renewal period. The City's Real Estate Division has reviewed and approved this rent.

The City Planning Commission approved the lease at its meeting on October 3, 2025.

The reason for the emergency is the immediate need to execute the Amendment so the new rent amounts can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

The Administration recommends passage of the attached emergency ordinance.

Attachment I – Lunken Airport Lease Agreement for Lease Area 30

cc: Greg Long, Interim Director, Transportation and Engineering

EMERGENCY

JRS

- 2025

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 30 for up to thirty-five years.

WHEREAS, the City of Cincinnati (“City”) owns Lunken Airport (“Airport”) in the East End and Linwood neighborhoods, which is under the management of the City’s Department of Transportation and Engineering (“DOTE”); and

WHEREAS, the City and Signature Flight Support, LLC., a Delaware limited liability company, as successor in interest, (“Lessee”), are parties to that certain First Amended and Restated Agreement of Lease dated May 22, 2006, and as amended and assigned, by and between the City and Midwest Jet Center LLC, for Lease Area 30, (collectively, the “Existing Lease”); and

WHEREAS, the term of the Existing Lease is set to expire in 2035, however Lessee desires to continue occupying Airport Lease Area 30 (the “Leased Premises”) to operate its business and desires to renovate and invest in the Leased Premises and thus has requested a new lease with a term of up to thirty-five years, as more particularly set forth in the Lease Agreement attached to this ordinance as Attachment A and incorporated herein by reference (“New Lease”); and

WHEREAS, the City Manager, in consultation with DOTE, has determined that (i) the Leased Premises is not needed for a municipal purpose for the duration of the New Lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport; and

WHEREAS, the City’s Real Estate Services Division, in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements, has determined by a professional appraisal that the fair market rental value of the Leased Premises is approximately \$300,625 per year, subject to the base rent escalation provisions set forth on Attachment A; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the New Lease at its meeting on October 3, 2025; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a Lease Agreement with Signature Flight Support, LLC., a Delaware limited liability company, (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati (“City”) will enter into a new lease with Lessee for Lunken Airport (“Airport”) Lease Area 30 (“Leased Premises”) for up to thirty-five years, as more particularly described on Attachment A.

Section 2. That (i) the Leased Premises is not needed for a municipal purpose for the duration of the lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport.

Section 3. That the rent set forth in the Lease Agreement reflects the fair market rental value of the Leased Premises, as determined by appraisal by the City’s Real Estate Services Division in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements.

Section 4. That eliminating competitive bidding in connection with the City’s lease of the Leased Premises is in the best interest of the City because Lessee has been a good and responsible tenant at the Airport, Lessee intends to renovate and improve the Leased Premises, and the City desires to retain Lessee as a tenant.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement, including, without limitation, executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 6. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to execute the Lease Agreement so the new Lease Agreement and rent amounts can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4904-6215-2556, v. 2

Contract No. _____

Property: Lunken Airport – Lease Areas 30 (Hangars 5 and 14)
358 Wilmer Avenue

LUNKEN AIRPORT LEASE AGREEMENT

This Lease Agreement (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **SIGNATURE FLIGHT SUPPORT, LLC**, a Delaware limited liability company, the address of which is 13485 Veterans Way, Suite 600, Orlando, FL 32827 (“**Lessee**”).

Recitals:

A. The City owns the property known as Lunken Airport (the “**Airport**”), which is under the management and control of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Pursuant to a First Amended and Restated *Agreement of Lease* dated May 22, 2006, by and between the City and Midwest Jet Center, LLC, (“**Midwest**”) (Lessee’s predecessor-in-interest), (the “**Existing Lease**”), Midwest leased from the City the portion of the Airport known as Lease Areas 30 and the hangars thereon known as Hangar 5 and 14, as more particularly depicted on Exhibit A (Legal Description) and described on Exhibit B (Survey Map) hereto, (the “**Leased Premises**”) for an initial term of 5 years, with five 5-year renewal options.

C. Midwest subsequently sold its assets at the Leased Premises and assigned the Existing Lease to an entity which merged into Lessee, its direct or indirect parent entity which Existing Lease is scheduled to expire on December 31, 2035. Lessee desires to renovate and expand the Leasehold Improvements (as defined herein), as more particularly described on Exhibit C (Proposed Improvements) hereto (the “**Work**”). Before incurring significant costs in improving and expanding the Leasehold Improvements, Lessee desires to enter into a new lease pursuant to which the City will lease the Leased Premises to Lessee for an initial term of 5 years with 10 [3]-year renewal options. As used in this Lease, the term “**Leasehold Improvements**” shall be inclusive of [x] any and all buildings, facilities, and improvements, including without limitation to ordinary fixtures, located on or within the Leased Premises; [y] any and all additions, buildings, facilities, and improvements, including without limitation to ordinary fixtures, constructed, placed, or otherwise installed on or within the Leased Premises pursuant to the terms of the Existing Lease; and [z] any and all future additions, buildings, facilities, and improvements, including without limitation to ordinary fixtures, approved by DOT and constructed, placed, or otherwise installed by Lessee on or within the Leased Premises during the term of this Lease. The City is agreeable to enter into a new lease on the terms and conditions set forth herein.

F. The rent set forth in this Lease reflects the current fair market rental value of the Leased Premises, as determined by analysis by the City’s Real Estate Services Division and the Airport Manager taking into consideration airport industry standards and FAA requirements.

G. Cincinnati Planning Commission, having the authority to approve the change in the use of City owned property, approved the City’s lease of the Leased Premises to Lessee at its meeting _____.

H. Execution of this Lease was authorized by Ordinance No. _____, passed by Cincinnati City Council on _____.

NOW, THEREFORE, the parties hereby agree as follows:

1. Leased Premises.

(A) Grant. The City hereby leases the Leased Premises to Lessee, and Lessee hereby leases the Leased Premises from the City on the terms and conditions set forth herein. The City makes no representations or warranties to Lessee regarding the physical condition of the Airport or Leased Premises, and Lessee accepts the Leased Premises in “as is” condition. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions, and other matters of record affecting the Leased Premises and to any and all existing agreements between the City and the federal government pertaining to the Airport. Throughout the Term of this Lease, Lessee shall have the non-exclusive right to use Airport Road for ingress/egress, subject to the City’s rules and regulations governing the rights of tenants and others to use Airport Road. Lessee will be deemed the owner of the Leasehold Improvements until December 31, 2035. Title and ownership to the Leasehold Improvements shall vest with the City on December 31, 2035.

(B) City’s Right to Enter. The City’s employees, agents and contractors shall have the right to enter upon the Leased Premises, at any reasonable time and from time to time, for the purpose of examining the condition of the Leased Premises, determining Lessee’s compliance with the provisions of this Lease, accessing any public utility installations as shown on drawings at the office of the Airport Manager, and for any other proper purpose. The City shall use reasonable efforts to avoid disrupting Lessee’s business operations and shall promptly repair any damage to the Leased Premises caused by the City’s entry. The City shall notify Lessee prior to entering upon the Leased Premises except that no notice shall be required in the event of an emergency.

(C) Additional Title Matters. The City is leasing the Leased Premises to Lessee subject to and together with (as the case may be) any and all easements, covenants, restrictions, and other matters of record affecting the Leased Premises, and subject to the rights of any utility companies (e.g., Metropolitan Sewer District, Greater Cincinnati Water Works, Altafiber, and Duke Energy) to enter upon the Leased Premises to maintain and repair any existing utility lines and facilities. During the Term, Lessee shall not take any actions that would violate any such easements, covenants, restrictions, or rights. Lessee shall not grant any additional easements or otherwise further encumber the City’s title to the Leased Premises without the City’s prior written consent. However, Lessee shall have the right to grant Permitted Leasehold Mortgages (defined below) and otherwise encumber Lessee’s leasehold interest in the Leased Premises, including granting easements to third parties that automatically terminate upon the expiration or termination of this Lease, without the City’s consent, provided such encumbrances do not encumber the City’s fee title or reversionary interest. The City shall have the right to grant easements to third parties and to take whatever other actions affecting the Leased Premises as may be deemed reasonably necessary by the City so long as such actions do not materially interfere with Lessee’s use of its improvements for the Permitted Use or otherwise materially impair the rights granted to Lessee under this Lease. The City makes no representations, warranties, or covenants to Lessee concerning the City’s title to the Leased Premises, it being the understanding and agreement of the parties that Lessee may, at its expense, obtain title insurance to insure against any title defects.

(D) Termination of Existing Lease. The Existing Lease shall automatically terminate on the Effective Date set forth on the Signature Pages below, provided, however, that any and all obligations of Lessee under the Existing Lease that have accrued but have not been fully performed as of such date (for example, Lessee’s obligation to pay rent through the termination date) shall survive such termination until fully performed.

2. Term; Renewal Periods.

(A) Initial Term (5 years). The initial term of this Lease (the “**Initial Term**”) shall commence on the Effective Date, and, unless extended or sooner terminated as herein provided, shall expire on 2030. As used herein, a “**Lease Year**” shall mean each successive 12-month period beginning on the Effective Date.

(B) Renewals Periods (3-years each, up to 30 years). Provided that (i) on the commencement date of each renewal period, Lessee is not in default under this Lease beyond any applicable notice and cure period provided for herein, (ii) the Lease has not been terminated as herein provided, and (iii) Lessee shall not have notified the City in writing that Lessee does NOT wish to extend the Term (a “**Notice of Non-Renewal**”), the Initial Term of this Lease shall automatically be extended for ten renewal periods of 3 years each (each a “**Renewal Period**”) (for a total Term, including the initial Term, of 35 Lease Years). Each renewal shall be on the same terms and conditions as set forth herein. As used herein, the “**Term**” of this Lease means the Initial Term and, if applicable, the Renewal Periods.

(C) City’s Early Termination Rights. The City shall have the right to terminate this Lease at any time by giving Lessee no less than 90 days’ prior written notice, if the City determines that all or a portion of the Leased Premises are needed for an airport purpose as required by the FAA. Should the City terminate this Lease under this section, the City will reimburse Lessee for all unamortized Leasehold Improvements.

3. Rent.

(A) Rent Commencement Date. Beginning on the Effective Date, Lessee shall pay annual base rent in equal monthly installments, in advance, on the first business day of each month, in the amounts calculated in this section. The monthly installment of rent for any partial calendar month at the beginning or end of the Term shall be prorated on a per diem basis. Notwithstanding the rent adjustments provided for herein, in no event shall the annual base rent decrease.

(i) Initial Term (Lease Years 1-5). From the Effective Date until the expiration of the Initial Term, annual base rent shall be equal to the following amount:

\$300,625.00/year (\$25,052.00/month)

(ii) Failure to Commence the Work. If Lessee fails to make a good faith effort to complete the Work by the end of the Initial Term or fails to commence the repairs to the access road from Airport Road to the Leased Premises used by the fuel trucks within twelve months from the Effective Date, then the annual base rent shall increase to **\$391,289.41/year (\$32,607.44/month)**. This new annual base rent will be used to calculate the CPI adjustment for any Renewal Periods.

(iii) Renewal Period (CPI adjustment every 3 years). Effective as of the first day of Lease Years 6, 9, 12, 15, 18, 21, 24, 27, 30, and 33 (i.e., approximately every 3 years), the annual base rent shall increase to an amount that is equal to the product of multiplying the annual base rent payable during the 3-year term then just ended by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the commencement of the 3-year term then just ended. “**CPI**” means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 3(A) and shall send written notice of each CPI-based rent adjustment, together with Lessee’s computations (“**Lessee’s Rent Adjustment Notice**”), to DOTE (to the two addresses set forth in section 12 below) and to the City’s Real Estate Services Division (801 Plum Street, Room 122, Cincinnati, OH 45202) no less than 30 days prior to each rent adjustment date.

(iv) Lease Years 15, and 24(fair market value adjustment every 10 years).

For Lease Years 15 and 24 (i.e., approximately every 10 years after the Initial Term) Lessee may submit an appraisal to the City when it submits Lessee’s Rent Adjustment Notice. If Lessee submits an appraisal and the Lessee’s Rent Adjustment Notice then Lessee shall send both at least 60 days prior to each rent adjustment date, to support any claims for adjustment to the fair market value of the Leased Premises. Lessee’s appraisal shall follow the FAA Compliance Guidance for appraisals of airport land. Upon the City’s receipt of the Lessee’s Rent Adjustment Notice, the City shall determine whether the prior

CPI-based adjustments in annual base rent have kept pace with increases in the fair market value of the Leased Premises including Leasehold Improvements and the Work. If the City determines in its sole but good faith discretion that the CPI-based adjustments in the annual base rent for Lease Years 15 and 24 does not reflect the then fair market rental value of the Leased Premises including the Work, the City may conduct its own appraisal and notify Lessee thereof in writing at any time during Lease Years 15 and 24 of the increase in the annual base rent (the “**City’s Rent Adjustment Notice**”), which notice shall be accompanied by a copy of the City’s appraisal. Lessee may object to the increase to the annual base rent by submitting its objection in writing to the City within 5-days of the City’s Rent Adjustment Notice and the parties will meet and discuss within 5-days of the objection. The City shall send Lessee a final Rent Adjustment Notice after the meeting. However, if Lessee does not submit an appraisal, or the City only uses CPI to increase the annual base rent, then Lessee may not object to the increase in the annual base rent. The adjusted rental amount shall become effective 60 days after Lessee’s receipt of the City’s Rent Adjustment Notice, or on the first day of the following month if the 60-day period does not end on the first day of a month so as to avoid a monthly proration of rent. If Lessee does not accept the amount of the adjusted rent, Lessee shall have the right to terminate this Lease by giving the City written notice thereof within 90 days after receiving the City’s Rent Adjustment Notice. Lessee’s termination notice shall specify a date of termination that is no sooner than 30 days and no later than 360 days following the date on which the City receives Lessee’s termination notice. If the Lessee elects to terminate the Lease, the adjusted rental amount will be an amount equal to the product of multiplying the then annual base rent by a fraction, with the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI amount which occurred 12-months prior to the date of when the numerator was set. Notwithstanding the foregoing, in no event shall the annual base rent decrease.

(B) Fuel Fees; Fuel Statements (§402-23, Cincinnati Municipal Code). Throughout the Term, Lessee shall (i) provide the City, on or before the 10th day of each month, with complete and accurate monthly statements of all aviation gasoline and jet fuel received, sold and used at the Leased Premises (the “**Monthly Fuel Statements**”), and (ii) pay the City a fee based upon the number of gallons of aviation gasoline or jet fuel sold or used at the Leased Premises (currently, twelve cents (\$0.12) per gallon, but subject to change) (“**Fuel Fees**”), all as required under Section 402-23 (*Operating and Fuel Fees*) of the Cincinnati Municipal Code (“**CMC**”), as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Fuel Fees established by Cincinnati City Council or when the new rates go into effect.

(C) Operating Fees; Gross Revenue Statements (§402-23, Cincinnati Municipal Code). Throughout the Term, Lessee shall (i) provide the City, on a semi-annual basis, with complete and accurate sworn statements of gross revenue received from Lessee’s operations (the “**Semi-Annual Gross Revenue Statements**”), and (ii) pay the City a percentage of gross revenue (currently, one percent (**1.0%**), but subject to change) (“**Operating Fees**”), all as required under Section 402-23, CMC, as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect. (The parties acknowledge that, under Section 402-23, as currently written, Lessee is not required to pay the 1% fee on revenue derived from the carrying of United States mail, passengers or cargo on scheduled air routes, the sale of airplanes, the sale of gasoline, or revenue received for storage of aircraft in City-owned hangars; and that, where an operator provides more than one type of service licensed under Section 402-22, CMC, the minimum operating fee is \$500/year.) Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect.

(D) Landing Fees. Pursuant to CMC Section 402-24(a), the City may authorize Lessee to collect any and all landing fees at the Airport imposed by ordinance or any other applicable Airport rule or regulation (“**Landing Fees**”), and Lessee hereby agrees to collect any and all such Landing Fees at the Airport. Lessee shall be entitled to retain 30 percent of the gross total Landing Fees. Lessee shall maintain complete and accurate records of any and all Landing Fees due and payable and all Lessee’s expenses during each calendar month, including all pertinent takeoff and landing logs, financial

statements, and records. Lessee shall furnish to the City a statement detailing total gross Landing Fees due and payable to the City, total gross Landing Fees collected, certified by Lessee's Chief Financial Officer or their designee within 10 calendar days of the end of each calendar month during the Term of this Lease. Lessee's monthly statement shall be accompanied by Lessee's payment of the collected Landing Fees owed to the City. The acceptance by the City of any partial payments from Lessee shall not constitute a waiver of any rights or entitlements to the full amount of any Landing Fees owed to the City. The City shall have the right to terminate, at any time, the authority granted to Lessee to collect Landing Fees under this paragraph in its sole discretion.

(E) City's Right to Inspect Books and Records. The City shall have the right to inspect and audit Lessee's books and records from time to time, upon reasonable advance written notice, to verify the accuracy of the Monthly Fuel Statements and Semi-Annual Gross Revenue Statements, Landing Fees, and to comply with requirements of the Lease. If any such inspection or audit reveals an inaccuracy that resulted in an underpayment of the Fuel Fees or Operating Fees, Lessee shall pay the additional amount owed and shall reimburse the City for all costs associated with such inspection or audit, payable within 30 days after the City's written demand.

(F) Place of Payment. As used herein, "rent" shall mean base rent and all other amounts payable by Lessee to the City under this Lease. Rent shall be payable to "Treasurer – City of Cincinnati" and mailed or delivered to: City of Cincinnati, 465 Wilmer Avenue, Cincinnati, OH 45226, Attn: Lunken Airport Manager, or to such other address as the City may from time to time specify.

(G) Late Payments. If any payment of base rent is not paid when due, a late charge of 5% of the amount past due shall automatically become due and payable. If base rent is outstanding for longer than 30 days, such past due amount shall bear interest at the rate of 10% per annum until paid. Late payments of Fuel Fees, Landing Fees, and Operating Fees shall be subject to a 10% late fee under Section 402-23, CMC.

4. Permitted Uses; Hours of Operation.

(A) Permitted Uses. Provided Lessee has obtained all valid permits from the City and any and all other required permits, Lessee shall use the Leased Premises for the activities described on Exhibit C (Permitted Uses) hereto (the "**Permitted Uses**") and for no other activities whatsoever without the City's prior written consent. Lessee's right to use the Leased Premises for the Permitted Uses is non-exclusive, and nothing herein shall limit or prevent the City from granting the same or similar non-exclusive rights to other persons or entities utilizing space at the Airport. Lessee shall not deviate from the Permitted Uses without the City's prior written approval (and if required, as determined by the City, without the prior written approval of the FAA).

(B) Fixed Base Operator (FBO) Minimum Standards. Lessee shall conform to and comply with minimum FBO standards (as the same may be modified from time to time) for the parking, storage, servicing, repair and maintenance of aircraft, air taxi service, flight training, aircraft rental, for administration and operations offices, shops, and lounges in connection with those proposed, and for the sale of aviation gasoline and jet aviation fuel.

(C) Required Hours of FBO Operation. Beginning on the Effective Date and thereafter throughout the remainder of the Term, Lessee shall operate its business at the Leased Premises on a 24/day, 7 day/week basis (except that temporary closures in the event of an emergency or damage by casualty shall not be deemed a default under this Lease).

5. Utilities; Real Estate Taxes; Other Expenses.

(A) Triple Net. This is a "triple net" lease for the City, and during the Term of this Lease, Lessee shall pay (i) any and all utility charges associated with the Leased Premises, (ii) all real estate taxes and

assessments levied against the Leased Premises (including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears), and (iii) any and all other expenses associated with the Leased Premises, including without limitation any and all other fees required to be paid under Chapter 402 (*Airport*) of the CMC. *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Lessee shall have the right to contest the amount or validity of real estate taxes and assessments on the Leased Premises by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City's election. Lessee shall pay all costs and expenses arising from such legal proceedings. If the Leased Premises are not separately taxed from the Airport for real estate tax purposes, the City shall calculate Lessee's share of each tax bill, based upon the Auditor's respective values of the Leased Premises, and Lessee shall pay its allocated share of the bill within 30 days after receiving written notice from the City of the amount due.

(B) Final Semi-Annual Real Estate Tax Bills. No later than three (3) months prior to the end of the Term, Lessee shall estimate the amount of the two final semi-annual real estate tax bills owed by Lessee and shall pay such amount to the City; and the City shall use such funds to pay the final two tax bills once the bills have been issued by the Hamilton County Treasurer. Within 30 days after the Treasurer issues the tax bills: (i) if the estimated amount paid by Lessee is *less than* the actual amount owed, Lessee shall pay the additional amount owed to the City; and (ii) if the estimated amount paid by Lessee is *greater than* the actual amount owed, the City shall refund the overpayment to Lessee.

6. Permitted Leasehold Mortgages.

(A) Lessee's Right to Grant Leasehold Mortgage.

(i) Right to Grant Leasehold Mortgage. Lessee shall not grant any additional leasehold mortgages without the express written consent of the City, which may be withheld at the City's sole discretion. The City acknowledges that Lessee shall have the right to continue any leasehold mortgage obtained in the Initial Term (a "**Permitted Leasehold Mortgage**", and the "**Permitted Leasehold Mortgagee**", as applicable), and [b] if Lessee defaults under the Permitted Leasehold Mortgage, the Permitted Leasehold Mortgagee shall be permitted, by written notice to the City, to assume Lessee's leasehold interests under this Lease by foreclosure of the Permitted Leasehold Mortgage or otherwise and on the terms and conditions set forth therein.

(ii) Delivery of Default Notices to Permitted Leasehold Mortgagee. Provided Lessee or the Permitted Leasehold Mortgagee shall have given the City a recorded copy of the Permitted Leasehold Mortgage and notified the City in writing of the Permitted Leasehold Mortgagee's mailing address for purposes of notices under this Lease, then, if, while the Permitted Leasehold Mortgage remains in effect, the City gives a written notice of default to Lessee under this Lease, which default, if uncured, would entitle the City to terminate this Lease under section 11 hereof (a "**Default Notice**"), the City shall send a copy of the Default Notice to the Permitted Leasehold Mortgagee. Notwithstanding the City's termination rights under section 11 hereof, the City agrees that it shall not exercise its right to terminate this Lease upon Lessee's default until the City has given the Permitted Leasehold Mortgagee at least sixty (60) days (following the City's delivery of the Default Notice to the Permitted Leasehold Mortgagee) to cure such default. The foregoing shall not be construed as requiring the Permitted Leasehold Mortgagee to cure Lessee's default. If neither Lessee nor the Permitted Leasehold Mortgagee cures Lessee's default within the applicable time periods specified in this paragraph (B)(ii) and section 11, the City shall be free to exercise its right to terminate this Lease and thereby extinguish the Permitted Leasehold Mortgage.

7. Maintenance; Other Operating Requirements.

(A) Project. As the Leasehold Improvements are owned by the City, Lessee shall complete any approved Work in accordance with Exhibits D, E, and F hereto and plans and specifications must be submitted, reviewed, and approved in writing by DOTE, including without limitation the design, location of proposed additions, and all other material aspects thereof (as approved by DOTE, the "**Final Plans**"). Licensed architects or engineers shall prepare all plans and specifications for any Work. Lessee shall

bear all costs associated with any project. Once approved by DOTE, Lessee shall not make any modifications to the Final Plans without the prior written approval of DOTE. Upon commencement of on-site work, Lessee shall thereafter diligently pursue the same to completion. Upon completion of construction, Lessee shall provide DOTE with a copy of the "as built" plans.

(B) Maintenance and Repairs/ 3-Year Facility Audit. Lessee shall maintain the Leased Premises in good, clean, and safe condition and repair, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. Without limitation of the foregoing, Lessee shall replace all light bulbs and filters, provide water sprinkler system inspection and repair, provide trash removal, window washing, grass cutting, and proper maintenance of landscaped areas, and maintain and keep in good condition and repair the exterior and interior structural portions and roof of any and all buildings, structures, hangars, fences, fixtures, pavement, HVAC, electrical, plumbing and mechanical fixtures, fuel farm, and any and all other improvements located on the Leased Premises, reasonable wear and tear excepted, and in compliance with all applicable building and fire codes, airport regulations and other laws (collectively, "**Applicable Laws**"). At the beginning of every Renewal Period, Lessee shall provide the Airport Manager with a comprehensible leasehold facility audit report which will include a list of preventative maintenance actions completed during the prior period and any ongoing facility maintenance needs.

(C) Protection from Aircraft Engine Blasts. Lessee shall provide an approved means of protection for persons and property from jet aircraft engine blasts or exhaust emissions at any time jet aircraft is operated on the Leased Premises.

(D) Parking. Lessee shall provide within the limits of the Leased Premises, at its own cost, a parking area for motor vehicles sufficient for vehicle parking needs of Lessee, its agents, employees, and customers.

(E) Fuel Facilities. Lessee shall have sole responsibility for the operation, maintenance, repair and replacement of the fuel storage and distribution facilities located on the Leased Premises. Lessee shall be responsible for all required inspections and State of Ohio annual registration and fees.

(F) Taxiway, Ramp, and Access Road. Lessee acknowledges that the FAA requires an obstacle-free area on the taxiway of 131 feet and that modification to the terrain surrounding the existing taxiway opening to the Leased Premises may be required. Lessee shall bear all costs of such modification. Lessee acknowledges that there are currently no toll taxiways at the Airport. Lessee shall keep all ramps and aircraft parking spaces within the Lease Premises in good condition and repair all paved surfaces at the end of the Term. For so long as Lessee uses the through-the-fence access road from Airport Road to the Leased Premises for Lessee's fuel trucks, Lessee shall bear all costs to repair and maintain the access road and public ramp spaces damaged by the fuel trucks as shown in Exhibit D. In the event, Lessee ceases to use the access road for fuel trucks, the City and Lessee shall cooperate and negotiate any ramp or access road repairs or modifications.

(G) Soil and Environmental Conditions. Lessee acknowledges that it is familiar with and has had an opportunity to investigate the soil and environmental conditions at the Leased Premises. The City shall have no responsibility or liability in the event that the existing conditions do not support any proposed future leasehold improvements.

(H) Permits. Lessee shall obtain all required permits and shall pay all required permit fees associated with the Leased Premises.

(I) Changes to Land Grade or Level. Lessee shall not make any changes in the land grade or level of the Leased Premises that might affect the abutting properties without the prior written consent of DOTE.

(J) Compliance with Federal Air Regulations. Lessee shall comply with Federal Air Regulations Part 77 and shall not penetrate any designated runway clear zone.

(K) Flood Plain. Lessee acknowledges that (i) the Leased Premises are located in a flood plain, (ii) FEMA requires that all improvements constructed within a flood plain comply with precise, rigorous construction standards, (iii) City building officials will not issue construction permits if the plans are not in compliance with the FEMA standards specific to flood plains, and (iv) compliance may add significant additional time and costs to the design and construction of any future proposed leasehold improvements.

(L) Alterations and Future Improvements. Lessee shall not alter or remove any improvements except in accordance with section 14 below. Any and all alterations to improvements, and any and all new improvements, shall require the prior written consent of DOTE and shall comply with the minimum aesthetic and architectural standards and requirements adopted by the City (if any) that are applicable to the exterior of all other buildings and structures at the Airport.

(M) Determinations by DOTE. All determinations of the City, including determinations by the DOTE Director, with respect to the construction, alteration, maintenance, repair, restoration or removal of improvements at the Leased Premises shall be based upon confirmation that the improvements (i) are structurally sound, (ii) comply with the safety standards and requirements applicable to all other buildings and structures at the Airport, (iii) are consistent with the quality and appearance of Airport facilities adjacent to Wilmer Avenue, and (iv) comply with any and all other requirements under this Lease.

9. Insurance.

(A) Insurance. Throughout the Term, Lessee shall maintain the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the Leased Premises, naming the City and Lessee as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises in the amount of the full replacement cost thereof;

(iii) Commercial General Liability insurance of at least Three Million Dollars (\$3,000,000) per occurrence, combined single limit, naming the City as an additional insured, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar-sized airport facilities;

(iv) automobile liability insurance in the amount of \$1,000,000 per occurrence, naming the City as an additional insured; and

(v) workers compensation insurance as required by law.

(vi) Additionally, Lessee shall maintain insurance in compliance with all yearly permits issued by the City which shall be based on the operations of the Lessee, which insurance policies may include Comprehensive Airport Liability, Hangar Keepers, Pollution/Environmental Liability, Commercial Auto Liability, Fire Legal Liability, Products and Completed Operations Liability, and any Special Events coverages. The Lessee is responsible for understanding and procuring necessary insurance based on its operations.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. No later than the Effective Date, and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee'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 Lease to be maintained by Lessee, 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 Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, contractor, subcontractor, representative or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its employees, agents, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

10. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises are damaged or destroyed by fire or other casualty, Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. All insurance proceeds shall be deposited with an insurance trustee appointed by both the City and Lessee, and such insurance proceeds shall be disbursed to Lessee for purposes of paying costs associated with restoration, repair, stabilization, or demolition, as necessary to meet the provisions set forth herein. If the insurance proceeds are insufficient to fully repair and restore the Leasehold Improvements, Lessee shall make up for the deficiency. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden). Lessee shall oversee all construction in accordance with the applicable requirements set forth herein. Notwithstanding anything herein to the contrary, Lessee shall have the right, but not the obligation to repair and restore the Leased Premises and Leasehold Improvements, *provided, however*, in the event that Lessee elects not to restore or repair the Leasehold Improvements, Lessee shall provide written notice to the City within thirty days after such damage or casualty event to terminate this Lease. If notice of termination is timely provided, this Lease shall terminate on the date specified in the notice. Upon termination of this Lease following a casualty event, the insurance proceeds shall be allocated as follows: (i) first to Lessee to perform any and all work necessary for the Leased Premises to be surrendered to the City in a safe and proper condition (i.e., to cause any and all remaining improvements to comply with all applicable laws, including the City's building code or to otherwise demolish the Leasehold Improvements); and (ii) second to any Permitted Leasehold Mortgagee to satisfy any outstanding principal, interest or any other amounts owed to such Permitted Leasehold Mortgagee. Upon such termination, Lessee shall satisfy and cause to be released any mortgages, liens, or other encumbrances placed upon or permitted to be placed upon the Leased Premises.

(B) Eminent Domain. If any portion of the Leased Premises is taken by exercise of eminent domain (federal, state, or local), Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. Notwithstanding the foregoing, if (i) the entire Leased Premises are taken by eminent domain, this Lease

shall automatically terminate on the date on which Lessee is required to surrender possession, and (ii) if a substantial portion of the Leased Premises is taken by eminent domain such that the remainder is not usable for the Permitted Use as determined by Lessee, Lessee shall have the right to terminate this Lease by giving written notice thereof to the City on or before the date on which Lessee is required to surrender possession of such portion. Upon such termination of this Lease, the eminent domain proceeds shall be allocated as follows: (i) in the case of a taking by the state or federal government, to the City, to compensate the City for the value of the land taken (and, in the event of a partial taking, for the cost of clearing and otherwise restoring the remaining portion of the Leased Premises); and (ii) to Lessee, to compensate Lessee for the value of the Leasehold Improvements; provided, however, following title and ownership of the Leasehold Improvements vesting with the City, all such value shall be allocated to the City.

11. Default; Remedies.

(A) Default. Each of the following shall constitute an event of default by Lessee under this Lease:

(i) If Lessee fails to pay rent or any other sum payable to the City hereunder when due, and such failure to pay continues for longer than ten (10) days after Lessee receives written notice thereof from the City;

(ii) If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease, and such failure continues for longer than thirty (30) days after Lessee receives written notice thereof from the City; provided, however, that if such failure is not reasonably susceptible of being cured within such thirty (30) day period, an event of default shall not be deemed to have occurred if Lessee commences to cure such failure within such thirty (30) day period and thereafter diligently pursues such cure to completion and, in fact, cures such failure within ninety (90) days after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Lessee fails to promptly take corrective action upon discovering such dangerous condition or emergency (and in any event within no later than 24 hours, depending upon the nature of the emergency and the steps needed to address it); and

(iii) The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the insolvency in the bankruptcy or equity sense, of Lessee or any principal or partner of Lessee; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they become due, or the ordering of the winding-up or liquidation of the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) Remedies. Upon the occurrence of an event of default that continues beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the

impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days after receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) Default by the City. If the City defaults under this Lease, and such failure continues for longer than sixty (60) days after the City receives written notice thereof from Lessee, Lessee sole remedy is to terminate this Lease by giving written notice thereof to City.

12. Assignment and Subletting. Lessee acknowledges that the City is entering into this transaction because of the City's confidence that Lessee has the financial means and business experience that are necessary to successfully operate Lessee's business in accordance with the provisions of this Lease. Lessee acknowledges that the City shall not be expected to consent to a proposed assignment or sublease by Lessee of its interests under this Lease to any person or entity in whom the City does not have similar confidence. Any attempt by Lessee to assign or otherwise transfer its interests under this Lease to a third party without the City's prior written consent shall be null and void and shall, at the option of the City, constitute a default of Lessee under this Lease. The above consent shall not be required when Lessee is merely renting office, hangar, storage or ramp space to customers in its ordinary course of business. The foregoing notwithstanding, if Lessee transfers its interests under this Lease to an affiliate of Lessee (including without limitation a sublease of a portion of the Leased Premises to Lessee's affiliate), or to the surviving entity in a merger involving Lessee, or to the purchaser of all or substantially all of Lessee's assets or ownership interests, such transfer shall not constitute a prohibited assignment for purposes of this section provided that Lessee provides the City with no less than 30 days prior written notice thereof, accompanied by the relevant supporting documentation. As used in the preceding sentence, an "affiliate" of Lessee means an entity that controls, or is controlled by, or is under common control with, Lessee. For purposes hereof "control" shall mean the power, exercisable jointly or severally, to manage and direct the business and affairs of a party through the ownership of more than fifty percent (50%) of membership or partnership interests, corporate stock and/or voting rights. No assignment or sublease by Lessee of its rights or obligations under this Lease to an affiliate or any other third party shall relieve Lessee from any liability to the City under this Lease.

If Lessee assigns its rights and interests under this Lease to a third-party in which Lessee no longer occupies, uses, or manages the assigned part of the Leased Premises then all compensation received by Lessee in connection, relating to, or otherwise allocable to the assignment of this Lease in respect of the interval in question that exceeds the base rent ("**Excess Compensation**") for the same interval shall be payable as follows:

- (i) first, to Lessee until Lessee has received an amount equal to all actual, third-party, out-of-pocket costs incurred by Lessee in connection with such transfer (including brokerage commissions, attorneys' fees and expenses, Lessee finish-work, and other Lessee inducements); and
- (ii) thereafter, 50% to City and 50% to Lessee.

If an event of default occurs, all such Excess Compensation accruing thereafter shall be payable to City. Lessee shall hold all amounts it receives which are payable to City in trust and shall deliver all such amounts to City within ten business days after Lessee's receipt thereof.

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

To the City:

City of Cincinnati
Dept of Transportation & Engineering
801 Plum Street, Suite 450
Cincinnati, OH 45202

with a copy to:

Lunken Airport Administration Building
Attn: Airport Manager
465 Wilmer Avenue
Cincinnati, OH 45226

To Lessee:

Signature Aviation
Attn: General Counsel
13485 Veterans Way, Suite 600
Orlando, FL 32827
Legalnotices@signatureaviation.com

With a copy to:

Signature Aviation
Attn: General Manager
358 Wilmer Avenue
Cincinnati, OH 45226

If Lessee sends a notice to the City alleging that the City is in default under this Lease, it 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.

14. Surrender; Holdover.

(A) Surrender at end of Lease Term. At least within one year prior to the end of the Term, the City shall notify Lessee of whether the City will require Lessee to surrender, or alternatively to remove, any improvements or portions thereof, in either case at no expense to the City. At the end of the Term, Lessee shall peaceably surrender the Leased Premises free and clear of all leasehold mortgages and other liens (except those, if any, created by the City). If the City requires Lessee to remove all or any portions of the improvements, Lessee shall remove the same and repair any and all damage to the Leased Premises caused thereby within one year after the City notifies Lessee that removal is required (provided however that Lessee shall not be required to complete such removal prior to the last day of the Term). (For example, (i) if the City notifies Lessee 3 months prior to the end of the Term that removal of designed portions of the improvements is required, Lessee shall be given an additional 9 months after the end of the Term within which to complete such removal and repairs.) As provided in paragraph 6(l) above, Lessee shall not be permitted to remove any improvements unless directed to by the City under this paragraph.

(B) Lessee's Right to Remove Items of Personal Property. No later than the last day of the Term, Lessee shall remove all of Lessee's personal property at the Leased Premises (excluding fixtures, which shall not be removed unless otherwise directed by the City under paragraph 13(B) above)) shall repair any and all damage to the Leased Premises caused by the installation or removal thereof and otherwise restore the Leased Premises to a safe, clean, and satisfactory condition.

(C) Holdover. If Lessee fails to surrender possession of the Leased Premises to the City at the end of the Term (except as may be permitted under paragraph 13(B) above), such holdover shall be deemed as creating a tenancy-at-will on all of the same terms and conditions as set forth herein (except for the duration of the Term and except that base rent payable during the holdover period shall be equal to two hundred percent of the base rent in effect at the end of the Term), terminable by the City at any

time by giving written notice thereof to Lessee. Lessee shall be liable for all costs and damages suffered or incurred by the City as a result of Lessee's failure to surrender possession at the end of the Term.

(D) Documents to be Delivered to City. At the end of the Term, Lessee shall deliver to the City originals or copies of all necessary books and records, operating manuals, contracts with third parties for continued services at the Leased Premises (but only if the City has expressly agreed to accept an assignment of such contracts), warranty information, and any other written materials and documents that are in Lessee's possession or under Lessee's control and that are necessary in order for there to be a seamless transition with respect to the operation and maintenance of the Leased Premises for the Permitted Uses. Notwithstanding the foregoing, Lessee shall not be required to provide City originals or copies of any documents that contain proprietary information.

15. Compliance with Laws

(A) Compliance with Laws. Lessee shall comply with all federal, state and local laws, ordinances, rules and regulations, including without limitation all applicable building and zoning codes of the City of Cincinnati pertaining to the Airport, all applicable requirements set forth in Chapter 402 (*Airport*) of the CMC, and all requirements under Title 49 of the Code of Federal Regulations, as the same may be enacted or modified from time to time.

(B) Non-Discrimination. In all its activities, the Lessee agrees to comply with pertinent statutes, Executive Orders, FAA's Grant Assurances, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964 which Lessee shall comply with. If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. In the event of breach of any of the above Nondiscrimination covenants, the City will have the right to terminate the Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued. With reference to 49 CFR Subtitle A, Part 21, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation", the purpose of which "is to effectuate the provisions of Title VI of the Civil Rights Act of 1964 . . . to the end that no person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Transportation", Lessee shall include the foregoing provision in every agreement or concession pursuant to which any person or persons, other than Lessee, operates any facility at the Leased Premises providing services to the public and shall include therein a provision granting the City the right to take such action as the United States may direct to enforce such covenant. Lessee shall defend, indemnify, and hold harmless the City from any and all claims and demands of third persons, including the United States of America, resulting from Lessee's noncompliance with any of the provisions of this section and shall reimburse the City for any and all losses or expenses incurred by reason of such noncompliance.

16. General Provisions

(A) Entire Agreement. This Lease (including the exhibits hereto) contains 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.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties. Notwithstanding the foregoing, this Lease will automatically be amended to comply with Section 16(M) of this Lease.

(C) Governing Law. This Lease 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 Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

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

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

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

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

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

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

(J) No Brokers. Lessee represents that it has 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 Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease 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 member, officer, agent, or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) FAA Subordination Clause. This Lease shall be subordinate to the provisions of any existing or future agreements between the City and the United States Government, including any and all grant assurances relating to the maintenance, development, or operation of the Airport, the execution of which agreements has been or will be required as a condition precedent to the granting of federal funds for the maintenance, development, or operation of the Airport to the extent that the provisions of any such existing or future agreements are generally required by the United States at other civil air carrier airports receiving federal funds.

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

Exhibit A - *Description of Leased Premises*

Exhibit B - *Site Plan*

Exhibit C - *Permitted Use*

Exhibit D - *Description of Work*

Exhibit E - *Construction Requirements*

Exhibit F - *Additional Requirements*

SIGNATURES ON FOLLOWING PAGE

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of latter of the signature dates (the "**Effective Date**").

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

Recommended by:

Greg Long, Interim Director
Department of Transportation and Engineering

Lunken Airport

Approved as to Form:

Assistant City Solicitor

No Certification of Funds Necessary

By: _____
Steve Webb, City Finance Director

Signature Flight Support LLC, a Delaware limited liability company

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025
STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025 by _____, the _____ of **Signature Flight Support, LLC**, a Delaware limited liability company, on behalf of the company.

Notary Public
My commission expires: _____

EXHIBIT A
to Lease Agreement
LEGAL DESCRIPTION

**CITY OF CINCINNATI
DEPARTMENT OF TRANSPORTATION
and ENGINEERING**

**LUNKEN AIRPORT
LEASE AREA 30
January 28, 2025**

Situated in Section 24 & 30, Town 5, Fractional Range 1, Spencer Township, Hamilton County, Cincinnati, Ohio and being part of Lots 22, 23, 24 and 25 of Longworth's Subdivision of Turkey Bottom as recorded in Plat Book 3 Page 105 of the Hamilton County Recorder's Office and being more particularly described as follows:

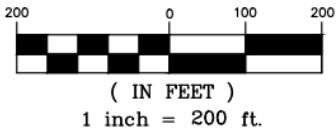
Commencing at the intersection of the centerline of Airport Road (60' R/W), and the westerly prolongation of the southerly line of Lot 22, thence, along the southerly line of Lot 22, North 65°01'00" East, 151.68 feet to a point at the intersection of the southerly line of Lot 22 and the east line of Wilmer Avenue (80' R/W) as relocated; thence continuing North 65°01'00" East, 142.40 feet to the POINT OF BEGINNING with coordinates (408,257.65 N., 1,421,235.64 E.); thence North 24°51'00" West, 133.25 feet to a point; thence on a curve to the right having a radius of 460.00 feet, a distance of 285.30 feet to a point as measured along said curve, chord of said curve bears North 47°15'32" East, 280.75 feet; thence North 65°01'30" East, 594.82 feet to a point; thence South 24°58'30" East, 583.01 feet to a point; thence South 63°18'26" West, 700.32 feet to a point; thence North 24°58'30" West, 125.07 feet to a point; thence South 65°01'00" West,

128.33 feet to a point; thence North 25°14'49" West, 260.04 feet to a point;
thence South 65°01'00" West, 32.91 feet to the POINT OF BEGINNING.

Containing 477,182 square feet (10.9546 acres) of land, more or less.

Bearings are based on Ohio State Plan Coordinate System, South Zone
(3402), NAD83 (2011). Subject to all legal highways, easements and
restrictors of record.

SITE PLAN



NAD 8J (2011)

Lease Area 30
477,182 SF

WILMER AVE.
 (80' R/W)

Adjacent Property Data:

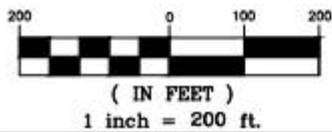
- Top Right: N=408820.25, E=1421925.03
- Right: S29°58'30"E, 583.01'
- Bottom Right: N=408296.76, E=1422171.19
- Bottom: N=407977.17, E=1421545.51
- Bottom Left: N=408090.55, E=1421492.70
- Left: N=408036.35, E=1421376.38
- Top Left: N=408378.56, E=1421179.64
- Far Left: N=408257.65, E=1421235.64

Lease Area 30 Boundary Data:

- Top: N65°01'30"E, 594.82'
- Right: S29°58'30"E, 583.01'
- Bottom Right: 700.32', S63°18'26"W
- Bottom: N=407977.17, E=1421545.51
- Bottom Left: N24°58'30"W, 125.07'
- Left: N=408036.35, E=1421376.38
- Top Left: N24°31'00"W, 133.25'
- Top: N65°01'30"E, 594.82'

Internal Lease Area 30 Data:

- Top: N=408569.10, E=1421385.83
- Top Left: N=460.00', 285.30', N47°15'12"E, 280.75'
- Left: N24°31'00"W, 133.25'
- Bottom Left: N65°01'00"E, 142.40', 131.68', N65°01'00"E, 32.91', S65°01'00"W, 128.33'
- Bottom: N=408090.55, E=1421492.70



Department of
Transportation
and Engineering
City of Cincinnati
City Hall
801 Plum Street
Cincinnati, Ohio 45202

Exhibit C
To Lease Agreement
Permitted Uses

- (1) The operation of, or leasing space for, aircraft, engine, and accessory maintenance, modification, overhaul, interior refurbishing, and completion business, including, but not limited to satellite or limited service operations.
- (2) The servicing, parking, basing, repairing, modifying, overhauling, fueling, self-fueling, storage, and managing of aircraft and other equipment utilized by Lessee in its operations permitted hereunder or owned or operated by Lessee's tenants and customers.
- (3) The sale, purchase, rental, leasing, storage, disposal and exchange of aircraft, airframes, aircraft engines, fuel (in accordance with the Cincinnati Municipal Code and annual permit renewal), oil, lubricant and other aircraft parts, equipment, tools, and supplies, and the furnishing and procurement of financing of such transactions.
- (4) The reconditioning and sale of aircraft parts, tools, components, accessories and other aviation products.
- (5) The ground servicing of scheduled and non-scheduled aircraft, said ground servicing to include, but not limited to, baggage loading and unloading, cleaning and refurbishing the aircraft for flight.
- (6) The providing of space to others for use for the parking, tie-down, or hangar storage of aircraft and aircraft tools, equipment and consumable materials; for use for aircraft maintenance and repair shops; and for corporate or other private aircraft operating functions and other aviation related operations including office rental.
- (7) The operation of a snack or coffee bar or other food services for Lessee's tenants, employees, or bona fide aviation customers, one or more pilots' lounges; and the furnishing of food and beverage for in-flight consumption on aircraft.
- (8) The conduct of ground and flight training courses (including, but not limited to, courses offered "live" or by videotape, video conference, computer, ground training or flight simulator) for pilots and other persons and the giving of instruction in the operation and maintenance of aircraft of all types.
- (9) The conduct of a business of furnishing air transportation for hire of passengers and freight by air. Such flight operations shall be subject to the same rules and regulations applicable to all other operations at or from the Lunken Airport.
- (10) The installation of signs advertising the business and facilities of Lessee and the products sold by it on the lease area.
- (11) The installation, maintenance, and operation of antennas and of such electronic, communications, meteorological, and aerial navigation equipment and facilities as may be necessary or convenient for the operation of Lessee's business, so long as the location, elevation, installations, maintenance, or operation of such antennas, equipment, or facilities does not interfere with operations conducted or equipment operated by the City, the Federal Aviation Administration, or by or for the use of scheduled carriers or

other airport public transportation operators.

(12)The parking of automobiles of Lessee's tenants, employees and legitimate aviation customers (not the general public and not in competition with the Airport's public and employee parking facilities).

(13)The hire, leasing and loaning of automobiles and other ground transportation for Lessee's account or as agent for others to Lessee's tenants, customers and visitors and to the employees, customers, and visitors of other Airport tenants.

Subject to the prior written approval of the City Manager, Lessee is permitted to engage in any other use consistent with the activities enumerated herein and necessary to the servicing, storage, renting, operating, repair, sale, lease, and maintenance of general aviation, corporate, and aircraft and other types of aeronautical vehicles and equipment.

EXHIBIT D
To Lease Agreement

DESCRIPTION OF WORK

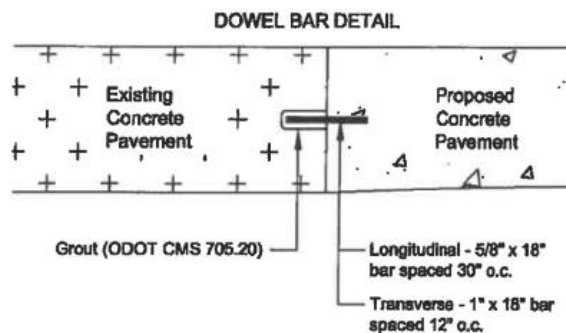
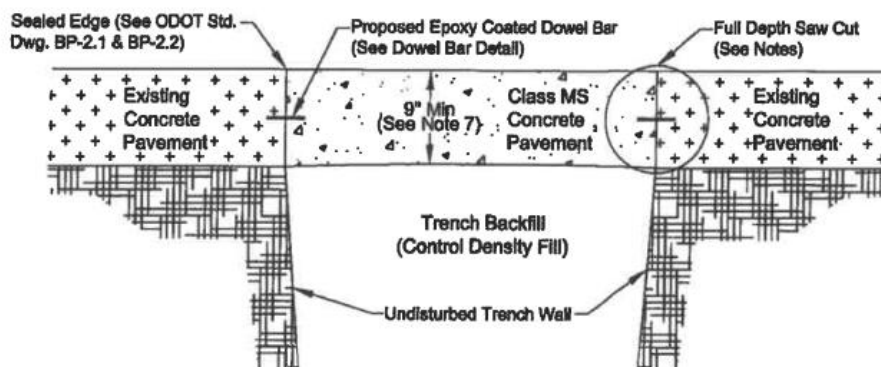
Lessee shall refurbish, renovate, and repair the interior and exterior of Hangars 5 and 14 in accordance with prepared plans reviewed and approved by the City. Lessee shall repair, regrade, and resurface the existing ramp and parking surfaces including the thru-the-fence access road leading from Airport Road to Lease Area 30 used by Lessee's fuel trucks, a map of the access road is below. Lessee shall complete the repairs to the access road within twelve months from the Effective Date of the Lease. All pavement design and improvements will anticipate aviation forecasts over the total Term of the Lease. All plans and specification will be approved by the Airport and DOTE, and must comply with the below pavement specifications.

Lessee shall provide the City with schedules, and detailed plans for the Work and otherwise comply with Exhibits E and F for work to City owned assets and buildings.

The Lessee shall repair and maintain the pavement in the area as shown below. The area of responsibility is shown below and shall be a minimum of 15' wide. Repairs shall be in accordance with the DOTE standard drawing shown below, a minimum of 9" of concrete.



STANDARD RESTORATION CONCRETE PAVEMENT



NOTES:

1. Saw cut full depth pavement with wet diamond blade saw. Vermeer will not be permitted.
2. Construct dowel bars in accordance with ODOT CMS 255.05. Grout for dowel bars shall meet the requirement of ODOT CMS 705.20 - Non-shrink, Non-metallic Grout.
3. Unless otherwise permitted by the DOTE Inspector, concrete pavement removal and restoration limits shall extend to the nearest existing pavement joint or back of curb.
4. Locations of proposed transverse and longitudinal joints must match existing. See ODOT Standard Drawing BP-2.1 and BP-2.2 for details of reinforcing steel in these joints.
5. Vertical face of existing concrete pavement shall be cleaned by compressed air and wetted prior to placing concrete.
6. Place and finish concrete pavement in accordance with ODOT CMS Item 452.
7. Proposed concrete pavement shall be 9" thick or match the bottom of the existing concrete pavement, whichever provides the greater thickness.

CITY OF CINCINNATI DEPARTMENT OF
TRANSPORTATION AND ENGINEERING

STANDARD RESTORATION OF STREET OPENINGS

SCALE: NONE

SEPTEMBER 2011

EXHIBIT E
To Lease Agreement

CONSTRUCTION REQUIREMENTS

As used in this exhibit, the word "Project" shall mean the Work.

1. Construction Schedule.

(A) Completion Date. Lessee shall complete the Work within **the Initial Term** (defined in this Lease as the Work Period).

(B) Verification of Actual Commencement and Completion Dates. Lessee shall notify DOTE promptly after commencing the Work, and shall notify DOTE within 10 days following the date on which Lessee completes the Work (a "**Notice of Completion**"). The City shall inspect the Work upon completion and notify Lessee of any observable deficiencies.

2. Design & Construction. Prior to commencing construction, Lessee shall provide DOTE with plans and specifications for the Work for DOTE's review and approval (as approved, the "**Final Plans**"). Once approved by DOTE, Lessee shall not make any changes without DOTE's written approval. Lessee shall obtain all other required approvals pertaining to the Final Plans, and any and all changes thereto, from the City's Building Department. Lessee shall cause the Work to be performed in accordance with the Final Plans. All construction shall be performed in a good and workmanlike manner and in accordance with all legal requirements. All materials and workmanship shall be of good quality, and upon completion of construction, all improvements will be structurally safe and sound, and all parts therefor and all mechanical equipment therein and all utilities serving the improvements will be in good working order and will have been properly installed, tested, and paid for. Upon completion of construction, Lessee shall deliver a copy of all final "as-built" drawings to DOTE.

3. City's Approval of General Contractor and Subcontractors. Lessee's general contractor and subcontractors for the Project shall be subject to the prior written approval of DOTE. Lessee shall not hire any contractor or subcontractor who is listed on the Federal Debarred List or State Debarred List, or any contractor or subcontractor who is identified as being debarred on the City's Vendor's Performance list (as identified on the applicable federal, state and local government websites).

4. Monthly Project Reports. Until such time as the Work has been completed, Lessee shall submit a monthly progress report to DOTE so that the City can be kept up-to-date on all matters pertaining to the Work.

5. Inspections. The City shall have the right to periodically inspect the Work. If the City discovers any defects in the Work or deviation from the Final Plans, Lessee shall promptly correct the same upon receipt of written notice from the City. The City shall use reasonable efforts to verbally notify Lessee prior to each inspection (except that no prior notice shall be needed in the event of inspections by the City's Building Department or Health Department), and shall use reasonable efforts not to disrupt construction.

6. Signs. During construction, the City shall have the right to review and approve all construction-related, financing-related and other signs relating to the Project that are posted at the site.

7. No Liens. Lessee shall not permit any mechanics liens to attach to the Leased Premises in connection with the Project. If any such liens attach, Lessee shall cause them to be released within thirty (30) days after receiving notification of the filing thereof.

8. Insurance. Throughout construction of the Project, Lessee shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least Two Million

Dollars (\$2,000,000) per occurrence, combined single limit, naming the City as an additional insured, (ii) builder's risk insurance in the amount of one-hundred percent (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 Lessee's construction lenders, and (v) such other insurance as may be reasonably required by the City. All insurance maintained pursuant to this Lease shall be written by companies of recognized responsibility and credit reasonably acceptable to the City and authorized to do business in the State of Ohio, and in the form customarily in use or otherwise reasonably acceptable to the City. Lessee shall provide all applicable certificates of insurance to the City prior to the commencement of construction.

9. Environmental Issues. During construction, Lessee shall not accumulate, process, store, treat, or dispose of any Hazardous Materials (as hereinafter defined) at the site, nor shall Lessee allow any other person or entity to do so, except that Lessee may, in accordance with all applicable legal requirements, accumulate, process, store, treat and dispose of such Hazardous Materials as are necessary or incidental in connection with the Project. Under no circumstances shall the City have any liability to Lessee, nor shall the City be expected to take any remedial or other actions, with respect to pre-existing Hazardous Materials or other pre-existing environmental conditions at the site. For purposes of this Lease, "Hazardous Materials" shall mean: (i) any "hazardous substance," "pollutant" or "contaminant" as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601(14) and (33) or 40 C.F.R. Part 302 (including asbestos, asbestos containing materials and polychlorinated biphenyls (PCBs)), and (ii) any substance containing "petroleum," as defined in the Resource Conservation and Recovery Act, 42 U.S.C. §6991(8), or 40 C.F.R. §280.12.

10. Prevailing Wage. Lessee shall comply with applicable prevailing wages for the Project as determined by state and local law. If available on the Effective Date, a copy of the City's prevailing wage determination is attached as *Addendum I* to this Exhibit. Lessee acknowledges and agrees that it has not and shall not rely upon determinations or representations made by the City, its employees or agents regarding applicability of state and local prevailing wage laws and that Lessee's decisions regarding applicability of and compliance with such laws shall be based upon its own and its counsel's investigations, determinations and opinions. Without limitation of other rights and remedies available to the City under this Lease or under state or local laws, Lessee shall defend, indemnify and hold the City harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against them as a result of or arising from Lessee's failure to comply with applicable prevailing wage laws.

11. Punch-List Work. Promptly after delivering the Notice of Completion to DOTE under Section 1 of this Exhibit, Lessee shall create a punch-list of unfinished work and shall promptly thereafter complete such work (but in any event within 90 days after the date of the Notice of Completion).

12. Correction of Defects During Warranty Period. If any defect should appear that, in the reasonable opinion of the City, is due to defective materials or workmanship, Lessee shall remedy such defect within the applicable warranty period under Lessee's contract with its general contractor.

* * *

EXHIBIT F
To Lease Agreement
ADDITIONAL REQUIREMENTS

As used in this exhibit, the term "Project" shall mean the Work, and the term "Developer" shall mean Lessee.

Developer and Developer's general contractor shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati (collectively, "**Government Requirements**"), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer's contractors, subcontractors, or employees, either on the City's part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements. This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors, and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations. If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council's directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City's Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the "**Construction Workforce Goals**").

As used herein, the following terms shall have the following meanings:

(a) "**Best Efforts**" means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) "**Minority Person**" means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian, or Alaskan Native.

(c) "**Black**" means a person having origin in the black racial group of Africa.

(d) "**Asian or Pacific Islander**" means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii, and Samoa.

(e) "**Hispanic**" means a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish cultural origin.

(f) "**American Indian**" or "**Alaskan Native**" means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Conferring with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, without limitation, the City's construction of public improvements to specifically benefit the Project, or the City's sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than 10 days following Developer and/or its general contractor's meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor's meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to “construction contracts” under Cincinnati Municipal Code (“**CMC**”) Chapter 321. CMC Chapter 321 defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority,” and “contract” as “all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction.”

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project’s budget. For the purposes of this clause (iii), “direct City funding” means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

- (1) “Bid” means an offer in response to an invitation for bids to provide construction work.
- (2) “Invitation to Bid” means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.
- (3) “Trade Craft” means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.
- (4) “Public Notification” means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the “scope of work” and any other

information reasonably necessary for the preparation of a bid, and it shall be published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

- (5) “Read Aloud in a Public Forum” means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code (“**ORC**”), Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA’s Lead in Construction Regulations and the OEPA’s hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under CMC Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within twenty (20) days after the City’s written demand.

(F) Small Business Enterprise Program.¹

(i) Applicability. The applicability of CMC Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of \$5,000. CMC 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 CMC 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 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 Note: DCED is currently evaluating revisions to this SBE section due to recent legislative changes adopted by Council. If DCED implements these policy changes prior to the execution of this Agreement, this section will be revised.

- (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 ORC Section 2921.12.

(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 CMC 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. CMC Chapter 325 (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. CMC Chapter 325 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 CMC Chapter 325, 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 CMC Chapter 319, which provides for a "Prompt Payment System", may apply to this Agreement. CMC 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 ORC Section 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 CMC Chapter 326 (Wage Enforcement) (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. CMC Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

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

(a) This contract is or may be subject to the Wage Enforcement provisions of the 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 DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “**ADA**”), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of “qualifying incentives” for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines “qualifying incentives” as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, 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 ORC Section 3735.67, et seq., or Job Creation Tax Credits pursuant to ORC Section 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.

Addendum I
to Exhibit F
to Lease Agreement

Prevailing Wage Determination

[To be attached to execution version of Lease Agreement]

4909-0451-0051, v. 7

Date: October 22, 2025

To: Mayor and Members of City Council
202501904
From: Sheryl M. M. Long, City Manager
Subject: EMERGENCY ORDINANCE – LUNKEN AIRPORT LEASE AREA 40 LEASE
(SIGNATURE FLIGHT SUPPORT, LLC)

Attached is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 40 for up to thirty-five years.

Signature Flight Support LLC, one of the two existing Fixed Base Operators (FBOs) at Lunken Airport, has requested new long-term lease agreements for all three of its existing leaseholds so that the agreements will expire concurrently. After extensive discussion, it was agreed that the City will enter into three new lease agreements with an initial term of five years and ten optional three-year renewal periods. Each lease area is slated for improvements, and the new agreements will ensure that this work is completed in a timely manner. The total estimated capital investment by Signature is \$18.97 million.

Signature Flight Support will continue to conduct business involving the sale of gasoline, oil, and other lubricants; the operation of full-service aircraft facilities; the provision of aircraft storage; and the maintenance and repair of aircraft engines, instruments, propellers, and accessories.

Lease Area (LA) 40 is known as Signature South and is located at 4700 Airport Road. Signature's current month-to-month renewable lease arrangement will now be replaced with a fixed 35-year lease which will expire in 2060.

Upon execution of the new lease, the annual rent for LA 40 will increase from \$61,056 to \$208,591 during the initial 5-year term. Thereafter, the rent will be adjusted in accordance with the Consumer Price Index (CPI) at each renewal period. The City's Real Estate Division has reviewed and approved this rent.

The City Planning Commission approved the lease at its meeting on October 3, 2025.

The reason for the emergency is the immediate need to execute the Lease so the new rent amounts can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

The Administration recommends passage of the attached emergency ordinance.

Attachment I – Lunken Airport Lease Agreement Lease Area 40

cc: Greg Long, Interim Director, Transportation and Engineering

EMERGENCY

JRS

- 2025

AUTHORIZING the City Manager to execute a Lease Agreement with Signature Flight Support, LLC., pursuant to which the City will enter into a new lease for the use and occupancy of Lunken Airport Lease Area 40 for up to thirty-five years.

WHEREAS, the City of Cincinnati (“City”) owns Lunken Airport (“Airport”) in the East End and Linwood neighborhoods, which is under the management of the City’s Department of Transportation and Engineering (“DOTE”); and

WHEREAS, the City and Signature Flight Support, LLC., a Delaware limited liability company, as successor in interest, (“Lessee”), are parties to that certain First Amended and Restated Agreement of Lease dated October 25, 1998, and as amended and assigned, by and between the City and Jason III Aviation, Inc., for Lease Area 40, (the “Existing Lease”); and

WHEREAS, the term of the Existing Lease expired, however Lessee continued to holdover and desires to continue occupying Airport Lease Area 40 (the “Leased Premises”) to operate its business and desires to renovate and invest in the Leased Premises and thus has requested a new lease with a term of up to thirty-five years, as more particularly set forth in the Lease Agreement attached to this ordinance as Attachment A and incorporated herein by reference (“New Lease”); and

WHEREAS, the City Manager, in consultation with DOTE, has determined that (i) the Leased Premises is not needed for a municipal purpose for the duration of the New Lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport; and

WHEREAS, the City’s Real Estate Services Division, in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements, has determined by a professional appraisal that the fair market rental value of the Leased Premises is approximately \$208,591 per year, subject to the base rent escalation provisions set forth on Attachment A; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the New Lease at its meeting on October 3, 2025; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a Lease Agreement with Signature Flight Support, LLC., a Delaware limited liability company, (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati (“City”) will enter into a new lease with Lessee for Lunken Airport (“Airport”) Lease Area 40 (“Leased Premises”) for up to thirty-five years, as more particularly described on Attachment A.

Section 2. That (i) the Leased Premises is not needed for a municipal purpose for the duration of the lease, and (ii) leasing the Leased Premises to Lessee is not adverse to the City’s retained interest in the Leased Premises or the Airport.

Section 3. That the rent set forth in the Lease Agreement reflects the fair market rental value of the Leased Premises, as determined by appraisal by the City’s Real Estate Services Division in consultation with the City’s Airport Manager after considering airport industry standards and FAA requirements.

Section 4. That eliminating competitive bidding in connection with the City’s lease of the Leased Premises is in the best interest of the City because Lessee has been a good and responsible tenant at the Airport, Lessee intends to renovate and improve the Leased Premises, and the City desires to retain Lessee as a tenant.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement, including, without limitation, executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 6. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to execute the Lease Agreement so the new Lease Agreement and rent amounts can begin as soon as possible to enable the Airport to receive the benefit at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4930-5757-5020, v. 2

Contract No. _____

Property: Lunken Airport – Lease Areas 40 (Hangars 21, 22, and 23)
4700 Airport Road

LUNKEN AIRPORT LEASE AGREEMENT

This Lease Agreement (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **SIGNATURE FLIGHT SUPPORT, LLC**, a Delaware limited liability company, the address of which is 13485 Veterans Way, Suite 600, Orlando, FL 32827 (“**Lessee**”).

Recitals:

A. The City owns the property known as Lunken Airport (the “**Airport**”), which is under the management and control of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Pursuant to an *Amended and Restated Agreement of Lease* dated October 25, 1998, by and between the City and JASON III AVIATION, INC., (“**Jason**”) (Lessee’s predecessor-in-interest), (the “**Existing Lease**”), Jason leased from the City the portion of the Airport known as Lease Areas 40 and the hangars thereon known as Hangar 21, 22, and 23, as more particularly depicted on Exhibit A (Legal Description) and described on Exhibit B (Survey Map) hereto, (the “**Leased Premises**”).

C. Jason subsequently sold its assets at the Leased Premises and assigned the Existing Lease to an entity which merged into Lessee, its direct or indirect parent entity which Existing Lease expired on November 30 2022, however, Lessee has remained in possession as a holdover tenant on a month-to-month tenancy since that time. Lessee desires to renovate and expand the Leasehold Improvements (as defined herein), as more particularly described on Exhibit C (Proposed Improvements) hereto (the “**Work**”). Before incurring significant costs in improving and expanding the Leasehold Improvements, Lessee desires to enter into a new lease pursuant to which the City will lease the Leased Premises to Lessee for an initial term of 5 years with 10 [3]-year renewal options. As used in this Lease, the term “**Leasehold Improvements**” shall be inclusive of [x] any and all buildings, facilities, and improvements, including without limitation to ordinary fixtures, located on or within the Leased Premises sold, granted, assigned, or otherwise transferred to Lessee; [y] any and all additions, buildings, facilities, and improvements, including without limitation to ordinary fixtures, constructed, placed, or otherwise installed on or within the Leased Premises pursuant to the terms of the Existing Lease; and [z] any and all future additions, buildings, facilities, and improvements, including without limitation to ordinary and trade fixtures, approved by DOTE and constructed, placed, or otherwise installed by Lessee on or within the Leased Premises during the term of this Lease. The City is agreeable to enter into a new lease on the terms and conditions set forth herein.

F. The rent set forth in this Lease reflects the current fair market rental value of the Leased Premises, as determined by analysis by the City’s Real Estate Services Division and the Airport Manager taking into consideration airport industry standards and FAA requirements.

G. Cincinnati Planning Commission, having the authority to approve the change in the use of City owned property, approved the City’s lease of the Leased Premises to Lessee at its meeting _____.

H. Execution of this Lease was authorized by Ordinance No. _____, passed by Cincinnati City Council on _____.

NOW, THEREFORE, the parties hereby agree as follows:

1. Leased Premises.

(A) Grant. The City hereby leases the Leased Premises to Lessee, and Lessee hereby leases the Leased Premises from the City on the terms and conditions set forth herein. The City makes no representations or warranties to Lessee regarding the physical condition of the Airport or Leased Premises, and Lessee accepts the Leased Premises in "as is" condition. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions, and other matters of record affecting the Leased Premises and to any and all existing agreements between the City and the federal government pertaining to the Airport. Throughout the Term of this Lease, Lessee shall have the non-exclusive right to use Airport Road for ingress/egress, subject to the City's rules and regulations governing the rights of tenants and others to use Airport Road. The City will be deemed the owner of the Leasehold Improvements as title and ownership to the Leasehold Improvements vested with the City upon expiration of the Existing Lease.

(B) City's Right to Enter. The City's employees, agents and contractors shall have the right to enter upon the Leased Premises, at any reasonable time and from time to time, for the purpose of examining the condition of the Leased Premises, determining Lessee's compliance with the provisions of this Lease, accessing any public utility installations as shown on drawings at the office of the Airport Manager, and for any other proper purpose. The City shall use reasonable efforts to avoid disrupting Lessee's business operations and shall promptly repair any damage to the Leased Premises caused by the City's entry. The City shall notify Lessee prior to entering upon the Leased Premises except that no notice shall be required in the event of an emergency.

(C) Additional Title Matters. The City is leasing the Leased Premises to Lessee subject to and together with (as the case may be) any and all easements, covenants, restrictions, and other matters of record affecting the Leased Premises, and subject to the rights of any utility companies (e.g., Metropolitan Sewer District, Greater Cincinnati Water Works, Altafiber, and Duke Energy) to enter upon the Leased Premises to maintain and repair any existing utility lines and facilities. During the Term, Lessee shall not take any actions that would violate any such easements, covenants, restrictions, or rights. Lessee shall not grant any additional easements or otherwise further encumber the City's title to the Leased Premises without the City's prior written consent. However, Lessee shall have the right to grant Permitted Leasehold Mortgages (defined below) and otherwise encumber Lessee's leasehold interest in the Leased Premises, including granting easements to third parties that automatically terminate upon the expiration or termination of this Lease, without the City's consent, provided such encumbrances do not encumber the City's fee title or reversionary interest. The City shall have the right to grant easements to third parties and to take whatever other actions affecting the Leased Premises as may be deemed reasonably necessary by the City so long as such actions do not materially interfere with Lessee's use of its improvements for the Permitted Use or otherwise materially impair the rights granted to Lessee under this Lease. The City makes no representations, warranties, or covenants to Lessee concerning the City's title to the Leased Premises, it being the understanding and agreement of the parties that Lessee may, at its expense, obtain title insurance to insure against any title defects.

(D) Termination of Existing Lease. The Existing Lease shall automatically terminate on the Effective Date set forth on the Signature Pages below, provided, however, that any and all obligations of Lessee under the Existing Lease that have accrued but have not been fully performed as of such date (for example, Lessee's obligation to pay rent through the termination date) shall survive such termination until fully performed.

2. Term; Renewal Periods.

(A) Initial Term (5 years). The initial term of this Lease (the "**Initial Term**") shall commence on the Effective Date, and, unless extended or sooner terminated as herein provided, shall expire on 2030. As used herein, a "**Lease Year**" shall mean each successive 12-month period beginning on the Effective Date.

(B) Renewals Periods (3-years each, up to 30 years). Provided that (i) on the commencement date of each renewal period, Lessee is not in default under this Lease beyond any applicable notice and cure period provided for herein, (ii) the Lease has not been terminated as herein provided, and (iii) Lessee shall not have notified the City in writing that Lessee does NOT wish to extend the Term (a “**Notice of Non-Renewal**”), the Initial Term of this Lease shall automatically be extended for ten renewal periods of 3 years each (each a “**Renewal Period**”) (for a total Term, including the initial Term, of 35 Lease Years). Each renewal shall be on the same terms and conditions as set forth herein. As used herein, the “**Term**” of this Lease means the Initial Term and, if applicable, the Renewal Periods.

(C) Parties’ Right to Terminate Early if Lessee Fails to Commence the Work Within 12 Months. Notwithstanding anything in this Lease to the contrary, each party shall have the right to terminate this Lease early, by giving a Termination Notice to the other party no less than 30 days prior to the effective date of termination as specified in the Termination Notice, if Lessee fails to commence the Work within 12 months from the Effective Date (the “**Deadline**”). If the Work is not commenced by the Deadline, which will be evidenced by Lessee applying for a building permit and any and all other permits, utility easements, zoning approvals, and other government and non-governmental approvals as may be required in connection with the Work, then the City may terminate the Lease immediately and Lessee shall vacate the Leased Premises. Lessee may remove its stored materials and trade fixtures. If Lessee fails to finish the Work, the Lessee shall pay to the City the full amount for any unfinished Work so that the City may finish the Work itself materially in compliance with the plans previously approved by the City for the Work. The City will send Lessee a bill for the amount to be paid, and Lessee shall pay the full amount within 48 hours. Lessee waives any rights or claims to challenge, dispute, or otherwise refuse to pay any amount required by the City for the Work. At such time as Lessee commences the Work (and provided neither party has previously delivered a Termination Notice to the other party), the parties’ termination rights under this paragraph shall automatically terminate.

(D) Parties’ Right to Terminate Early if Lessee Fails to Complete Ramp Improvements Within 18 Months or all Work within the Initial Term. Notwithstanding anything in this Lease to the contrary, each party shall have the right to terminate this Lease early, by giving a Termination Notice to the other party no less than 30 days prior to the effective date of termination as specified in the Termination Notice, if Lessee fails to (i) complete the Work for the ramp space on the Lease Premises within 18 months after the Effective Date, or (ii) fails to complete all Work within the Initial Term. Upon such termination, neither party shall thereafter have any rights or obligations hereunder (except that Lessee shall remove its stored materials and do all things necessary to restore the Leased Premises to the same condition it was in on the Effective Date). At such time as Lessee completes the Work for the ramp space and completes all Work (and provided neither party has previously delivered a Termination Notice to the other party), the parties’ termination rights under this paragraph 2(D) shall automatically terminate.

(E) Notwithstanding the foregoing, should Lessee fail to meet the Deadline due to an excusable delay, the City shall adjust the Deadline equitably. An excusable delay shall be any of the following: (1) delays due to floods, tornadoes, lightning strikes which cause damage, earthquakes, or other cataclysmic phenomena of nature; (2) delays due to weather; (3) extraordinary delays in material deliveries Lessee’s contractor or its suppliers cannot foresee or avoid resulting from freight embargoes, government acts, or area-wide material shortages but delays due to Signature’s contractor’s, subcontractor’s, or supplier’s insolvency or mismanagement are not excusable; (4) delays due to civil disturbances; (5) delays from fires or epidemics; (6) delays from labor strikes that are beyond Lessee’s contractor’s, subcontractor’s, or supplier’s power to settle and are not caused by improper acts or omissions of Lessee or its contractor, subcontractor, or supplier; (7) added quantities that delay an activity on the critical path; (8) delays with securing permits; or (9) all other delays not Lessee’s fault or responsibility.

(F) City’s Early Termination Rights. The City shall have the right to terminate this Lease at any time by giving Lessee no less than 90 days’ prior written notice, if the City determines that all or a portion of the Leased Premises are needed for an airport purpose as required by the FAA. Should the City terminate this Lease under this section, the City will reimburse Lessee for all unamortized Leasehold Improvements.

3. Rent.

(A) Rent Commencement Date. Beginning on the Effective Date, Lessee shall pay annual base rent in equal monthly installments, in advance, on the first business day of each month, in the amounts calculated in this section. The monthly installment of rent for any partial calendar month at the beginning or end of the Term shall be prorated on a per diem basis. Notwithstanding the rent adjustments provided for herein, in no event shall the annual base rent decrease.

(i) Initial Term (Lease Years 1-5). From the Effective Date until the expiration of the Initial Term, annual base rent shall be equal to the following amount:

\$208,591.00/year (\$17,382.54.00/month)

(ii) Renewal Period (CPI adjustment every 3 years). Effective as of the first day of Lease Years 6, 9, 12, 15, 18, 21, 24, 27, 30, and 33 (i.e., approximately every 3 years), the annual base rent shall increase to an amount that is equal to the product of multiplying the annual base rent payable during the 3-year term then just ended by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the commencement of the 5-year term then just ended. “CPI” means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 3(A) and shall send written notice of each CPI-based rent adjustment, together with Lessee’s computations (“**Lessee’s Rent Adjustment Notice**”), to DOTE (to the two addresses set forth in section 12 below) and to the City’s Real Estate Services Division (801 Plum Street, Room 122, Cincinnati, OH 45202) no less than 30 days prior to each rent adjustment date.

(iii) Lease Years 15, and 24(fair market value adjustment every 10 years).

For Lease Years 15 and 24 (i.e., approximately every 10 years after the Initial Term) Lessee may submit an appraisal to the City when it submits the Lessee’s Rent Adjustment Notice. If Lessee submits an appraisal and the Lessee’s Rent Adjustment Notice then Lessee shall send both at least 60 days prior to each rent adjustment date, to support any claims for adjustment to the fair market value of the Leased Premises. Lessee’s appraisal shall follow the FAA Compliance Guidance for appraisals of airport land. Upon the City’s receipt of the Lessee’s Rent Adjustment Notice, the City shall determine whether the prior CPI-based adjustments in annual base rent have kept pace with increases in the fair market value of the Leased Premises including Leasehold Improvements and the Work. If the City determines in its sole but good faith discretion that the CPI-based adjustments in the annual base rent for Lease Years 15 and 24 does not reflect the then fair market rental value of the Leased Premises including the Work, the City may conduct its own appraisal and notify Lessee thereof in writing at any time during Lease Years 15 and 24 of the increase in the annual base rent (the “**City’s Rent Adjustment Notice**”), which notice shall be accompanied by a copy of the City’s appraisal. Lessee may object to the increase to the annual base rent by submitting its objection in writing to the City within 5-days of the City’s Rent Adjustment Notice and the parties will meet and discuss within 5-days of the objection. The City shall send Lessee a final Rent Adjustment Notice after the meeting. However, if Lessee does not submit an appraisal, or the City only uses CPI to increase the annual base rent, then Lessee may not object to the increase in the annual base rent. The adjusted rental amount shall become effective 60 days after Lessee’s receipt of the City’s Rent Adjustment Notice, or on the first day of the following month if the 60-day period does not end on the first day of a month so as to avoid a monthly proration of rent. If Lessee does not accept the amount of the adjusted rent, Lessee shall have the right to terminate this Lease by giving the City written notice thereof within 90 days after receiving the City’s Rent Adjustment Notice. Lessee’s termination notice shall specify a date of termination that is no sooner than 30 days and no later than 360 days following the date on which the City receives Lessee’s termination notice. If the Lessee elects to terminate the Lease, the adjusted rental amount will be an amount equal to the product of multiplying the then annual base rent by a fraction, with the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI amount which occurred 12-months prior to the date of when the numerator was set. Notwithstanding the foregoing, in no event shall the annual base rent decrease.

(B) Fuel Fees; Fuel Statements (\$402-23, Cincinnati Municipal Code). Throughout the Term, Lessee shall (i) provide the City, on or before the 10th day of each month, with complete and accurate monthly statements of all aviation gasoline and jet fuel received, sold and used at the Leased Premises (the “**Monthly Fuel Statements**”), and (ii) pay the City a fee based upon the number of gallons of aviation gasoline or jet fuel sold or used at the Leased Premises (currently, twelve cents (\$0.12) per gallon, but subject to change) (“**Fuel Fees**”), all as required under Section 402-23 (*Operating and Fuel Fees*) of the Cincinnati Municipal Code (“**CMC**”), as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Fuel Fees established by Cincinnati City Council or when the new rates go into effect.

(C) Operating Fees; Gross Revenue Statements (\$402-23, Cincinnati Municipal Code). Throughout the Term, Lessee shall (i) provide the City, on a semi-annual basis, with complete and accurate sworn statements of gross revenue received from Lessee’s operations (the “**Semi-Annual Gross Revenue Statements**”), and (ii) pay the City a percentage of gross revenue (currently, one percent (**1.0%**), but subject to change) (“**Operating Fees**”), all as required under Section 402-23, CMC, as the same may be modified from time to time. Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect. (The parties acknowledge that, under Section 402-23, as currently written, Lessee is not required to pay the 1% fee on revenue derived from the carrying of United States mail, passengers or cargo on scheduled air routes, the sale of airplanes, the sale of gasoline, or revenue received for storage of aircraft in City-owned hangars; and that, where an operator provides more than one type of service licensed under Section 402-22, CMC, the minimum operating fee is \$500/year.) Lessee acknowledges that the City administration has no control over the Operating Fees established by Cincinnati City Council or when the new rates go into effect.

(D) Landing Fees. Pursuant to CMC Section 402-24(a), the City may authorize Lessee to collect any and all landing fees at the Airport imposed by ordinance or any other applicable Airport rule or regulation (“**Landing Fees**”), and Lessee hereby agrees to collect any and all such Landing Fees at the Airport. Lessee shall be entitled to retain 30 percent of the gross total Landing Fees.. Lessee shall maintain complete and accurate records of any and all Landing Fees due and payable and all Lessee’s expenses during each calendar month, including all pertinent takeoff and landing logs, financial statements, and records. Lessee shall furnish to the City a statement detailing total gross Landing Fees due and payable to the City, total gross Landing Fees collected certified by Lessee’s Chief Financial Officer or their designee within 10 calendar days of the end of each calendar month during the Term of this Lease. Lessee’s monthly statement shall be accompanied by Lessee’s payment of the collected Landing Fees owed to the City. The acceptance by the City of any partial payments from Lessee shall not constitute a waiver of any rights or entitlements to the full amount of any Landing Fees owed to the City. The City shall have the right to terminate, at any time, the authority granted to Lessee to collect Landing Fees under this paragraph in its sole discretion.

(E) City’s Right to Inspect Books and Records. The City shall have the right to inspect and audit Lessee’s books and records from time to time, upon reasonable advance written notice, to verify the accuracy of the Monthly Fuel Statements and Semi-Annual Gross Revenue Statements, Landing Fees, and to comply with requirements of the Lease. If any such inspection or audit reveals an inaccuracy that resulted in an underpayment of the Fuel Fees or Operating Fees, Lessee shall pay the additional amount owed and shall reimburse the City for all costs associated with such inspection or audit, payable within 30 days after the City’s written demand.

(F) Place of Payment. As used herein, “rent” shall mean base rent and all other amounts payable by Lessee to the City under this Lease. Rent shall be payable to “Treasurer – City of Cincinnati” and mailed or delivered to: City of Cincinnati, 465 Wilmer Avenue, Cincinnati, OH 45226, Attn: Lunken Airport Manager, or to such other address as the City may from time to time specify.

(G) Late Payments. If any payment of base rent is not paid when due, a late charge of 5% of the amount past due shall automatically become due and payable. If base rent is outstanding for longer than 30

days, such past due amount shall bear interest at the rate of 10% per annum until paid. Late payments of Fuel Fees, Landing Fees, and Operating Fees shall be subject to a 10% late fee under Section 402-23, CMC.

4. Permitted Uses; Hours of Operation.

(A) Permitted Uses. Provided Lessee has obtained all valid permits from the City and any and all other required permits, Lessee shall use the Leased Premises for the activities described on Exhibit C (Permitted Uses) hereto (the "**Permitted Uses**") and for no other activities whatsoever without the City's prior written consent. Lessee's right to use the Leased Premises for the Permitted Uses is non-exclusive, and nothing herein shall limit or prevent the City from granting the same or similar non-exclusive rights to other persons or entities utilizing space at the Airport. Lessee shall not deviate from the Permitted Uses without the City's prior written approval (and if required, as determined by the City, without the prior written approval of the FAA).

(B) Fixed Base Operator (FBO) Minimum Standards. Lessee shall conform to and comply with minimum FBO standards (as the same may be modified from time to time) for the parking, storage, servicing, repair and maintenance of aircraft, air taxi service, flight training, aircraft rental, for administration and operations offices, shops, and lounges in connection with those proposed, and for the sale of aviation gasoline and jet aviation fuel.

(C) Required Hours of FBO Operation. Beginning on the Effective Date and thereafter throughout the remainder of the Term, Lessee shall operate its business at the Leased Premises on a 24/day, 7 day/week basis (except that temporary closures in the event of an emergency or damage by casualty shall not be deemed a default under this Lease).

5. Utilities; Real Estate Taxes; Other Expenses.

(A) Triple Net. This is a "triple net" lease for the City, and during the Term of this Lease, Lessee shall pay (i) any and all utility charges associated with the Leased Premises, (ii) all real estate taxes and assessments levied against the Leased Premises (including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears), and (iii) any and all other expenses associated with the Leased Premises, including without limitation any and all other fees required to be paid under Chapter 402 (*Airport*) of the CMC. *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Lessee shall have the right to contest the amount or validity of real estate taxes and assessments on the Leased Premises by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City's election. Lessee shall pay all costs and expenses arising from such legal proceedings. If the Leased Premises are not separately taxed from the Airport for real estate tax purposes, the City shall calculate Lessee's share of each tax bill, based upon the Auditor's respective values of the Leased Premises, and Lessee shall pay its allocated share of the bill within 30 days after receiving written notice from the City of the amount due.

(B) Final Semi-Annual Real Estate Tax Bills. No later than three (3) months prior to the end of the Term, Lessee shall estimate the amount of the two final semi-annual real estate tax bills owed by Lessee and shall pay such amount to the City; and the City shall use such funds to pay the final two tax bills once the bills have been issued by the Hamilton County Treasurer. Within 30 days after the Treasurer issues the tax bills: (i) if the estimated amount paid by Lessee is *less than* the actual amount owed, Lessee shall pay the additional amount owed to the City; and (ii) if the estimated amount paid by Lessee is *greater than* the actual amount owed, the City shall refund the overpayment to Lessee.

6. New Leasehold Improvements; Leasehold Mortgages.

(A) Leasehold Improvements. The parties acknowledge and agree that title to the Leasehold Improvements in place on the Effective Date vested in the City by expiration of the Existing Lease. Lessee may construct additional Leasehold Improvements as detailed in the Exhibit D, and any new buildings or hangars will be owed by Lessee, ("New Hangar"). The New Hangar will not be included in any appraisals or rent calculations for the annual base rent. Upon the termination of this Lease, title to the New Hangar shall

automatically vest in the City free and clear of all Permitted Leasehold Mortgages and other liens and encumbrances except [x] those existing before the Effective Date, [y] those arising before the Effective Date as to which the City has consented (excluding, however, Permitted Leasehold Mortgages, as defined below), and [z] those created after the execution of this Lease as to which the City has consented (excluding, however, Permitted Leasehold Mortgages, as defined below). Lessee shall bear all costs associated with the Leasehold Improvements.

(B) Lessee's Right to Grant Leasehold Mortgage.

(i) Right to Grant Leasehold Mortgage. Lessee shall not grant any additional leasehold mortgages without the express written consent of the City, which may be withheld at the City's sole discretion. The City acknowledges that Lessee shall have the right to continue any leasehold mortgage obtained in the Initial Term (a "**Permitted Leasehold Mortgage**", and the "**Permitted Leasehold Mortgagee**", as applicable), and [b] if Lessee defaults under the Permitted Leasehold Mortgage, the Permitted Leasehold Mortgagee shall be permitted, by written notice to the City, to assume Lessee's leasehold interests under this Lease by foreclosure of the Permitted Leasehold Mortgage or otherwise and on the terms and conditions set forth therein.

(ii) Delivery of Default Notices to Permitted Leasehold Mortgagee. Provided Lessee or the Permitted Leasehold Mortgagee shall have given the City a recorded copy of the Permitted Leasehold Mortgage and notified the City in writing of the Permitted Leasehold Mortgagee's mailing address for purposes of notices under this Lease, then, if, while the Permitted Leasehold Mortgage remains in effect, the City gives a written notice of default to Lessee under this Lease, which default, if uncured, would entitle the City to terminate this Lease under section 11 hereof (a "**Default Notice**"), the City shall send a copy of the Default Notice to the Permitted Leasehold Mortgagee. Notwithstanding the City's termination rights under section 11 hereof, the City agrees that it shall not exercise its right to terminate this Lease upon Lessee's default until the City has given the Permitted Leasehold Mortgagee at least sixty (60) days (following the City's delivery of the Default Notice to the Permitted Leasehold Mortgagee) to cure such default. The foregoing shall not be construed as requiring the Permitted Leasehold Mortgagee to cure Lessee's default. If neither Lessee nor the Permitted Leasehold Mortgagee cures Lessee's default within the applicable time periods specified in this paragraph (B)(ii) and section 11, the City shall be free to exercise its right to terminate this Lease and thereby extinguish the Permitted Leasehold Mortgage.

7. **Maintenance; Other Operating Requirements.**

(A) Project. As the Leasehold Improvements are owned by the City, Lessee shall complete any approved Work in accordance with Exhibits D, E, and F hereto and plans and specifications must be submitted, reviewed, and approved in writing by DOTE, including without limitation the design, location of proposed additions, and all other material aspects thereof (as approved by DOTE, the "**Final Plans**"). Licensed architects or engineers shall prepare all plans and specifications for any Work. Lessee shall bear all costs associated with any project. Once approved by DOTE, Lessee shall not make any modifications to the Final Plans without the prior written approval of DOTE. Upon commencement of on-site work, Lessee shall thereafter diligently pursue the same to completion. Upon completion of construction, Lessee shall provide DOTE with a copy of the "as built" plans.

(B) Maintenance and Repairs/ 3-Year Facility Audit. Lessee shall maintain the Leased Premises in good, clean, and safe condition and repair, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. Without limitation of the foregoing, Lessee shall replace all light bulbs and filters, provide water sprinkler system inspection and repair, provide trash removal, window washing, grass cutting, and proper maintenance of landscaped areas, and maintain and keep in good condition and repair the exterior and interior structural portions and roof of any and all buildings, structures, hangars, fences, fixtures, pavement, HVAC, electrical, plumbing and mechanical fixtures, fuel farm, and any and all other improvements located on the Leased Premises, reasonable wear and tear excepted, and in compliance with all applicable building and fire codes, airport regulations and other laws (collectively, "**Applicable Laws**"). At the beginning of every Renewal Period, Lessee shall provide the Airport

Manager with a comprehensible leasehold facility audit report which will include a list of preventative maintenance actions completed during the prior period and any ongoing facility maintenance needs.

(C) Protection from Aircraft Engine Blasts. Lessee shall provide an approved means of protection for persons and property from jet aircraft engine blasts or exhaust emissions at any time jet aircraft is operated on the Leased Premises.

(D) Parking. Lessee shall provide within the limits of the Leased Premises, at its own cost, a parking area for motor vehicles sufficient for vehicle parking needs of Lessee, its agents, employees, and customers.

(E) Fuel Facilities. Lessee shall have sole responsibility for the operation, maintenance, repair and replacement of the fuel storage and distribution facilities located on the Leased Premises. Lessee shall be responsible for all required inspections and State of Ohio annual registration and fees.

(F) Taxiway, Ramp, and Access Road. Lessee acknowledges that the FAA requires an obstacle-free area on the taxiway of 131 feet and that modification to the terrain surrounding the existing taxiway opening to the Lease Premises may be required. Lessee shall bear all costs of such modification. Lessee acknowledges that there are currently no toll taxiways at the Airport. Lessee shall keep all ramps and aircraft parking spaces within the Lease Premises in good condition and repair all paved surfaces at the end of the Term. For so long as Lessee uses the through-the-fence access road from Airport Road to the Leased Premises for Lessee's fuel trucks, Lessee shall bear all costs to repair and maintain the access road and public ramp spaces damaged by the fuel trucks as shown in Exhibit G. In the event, Lessee ceases to use the access road for fuel trucks, the City and Lessee shall cooperate and negotiate any ramp or access road repairs or modifications.

(G) Soil and Environmental Conditions. Lessee acknowledges that it is familiar with and has had an opportunity to investigate the soil and environmental conditions at the Leased Premises. The City shall have no responsibility or liability in the event that the existing conditions do not support any proposed future leasehold improvements.

(H) Permits. Lessee shall obtain all required permits and shall pay all required permit fees associated with the Leased Premises.

(I) Changes to Land Grade or Level. Lessee shall not make any changes in the land grade or level of the Leased Premises that might affect the abutting properties without the prior written consent of DOTE.

(J) Compliance with Federal Air Regulations. Lessee shall comply with Federal Air Regulations Part 77 and shall not penetrate any designated runway clear zone.

(K) Flood Plain. Lessee acknowledges that (i) the Leased Premises are located in a flood plain, (ii) FEMA requires that all improvements constructed within a flood plain comply with precise, rigorous construction standards, (iii) City building officials will not issue construction permits if the plans are not in compliance with the FEMA standards specific to flood plains, and (iv) compliance may add significant additional time and costs to the design and construction of any future proposed leasehold improvements.

(L) Alterations and Future Improvements. Lessee shall not alter or remove any improvements except in accordance with section 14 below. Any and all alterations to improvements, and any and all new improvements, shall require the prior written consent of DOTE and shall comply with the minimum aesthetic and architectural standards and requirements adopted by the City (if any) that are applicable to the exterior of all other buildings and structures at the Airport.

(M) Determinations by DOTE. All determinations of the City, including determinations by the DOTE Director, with respect to the construction, alteration, maintenance, repair, restoration or removal of improvements at the Leased Premises shall be based upon confirmation that the improvements (i) are structurally sound, (ii) comply with the safety standards and requirements applicable to all other buildings and

structures at the Airport, (iii) are consistent with the quality and appearance of Airport facilities adjacent to Airport Road, and (iv) comply with any and all other requirements under this Lease.

9. Insurance.

(A) Insurance. Throughout the Term, Lessee shall maintain the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the Leased Premises, naming the City and Lessee as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises in the amount of the full replacement cost thereof;

(iii) Commercial General Liability insurance of at least Three Million Dollars (\$3,000,000) per occurrence, combined single limit, naming the City as an additional insured, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar-sized airport facilities;

(iv) automobile liability insurance in the amount of \$1,000,000 per occurrence, naming the City as an additional insured; and

(v) workers compensation insurance as required by law.

(vi) Additionally, Lessee shall maintain insurance in compliance with all yearly permits issued by the City which shall be based on the operations of the Lessee, which insurance policies may include Comprehensive Airport Liability, Hangar Keepers, Pollution/Environmental Liability, Commercial Auto Liability, Fire Legal Liability, Products and Completed Operations Liability, and any Special Events coverages. The Lessee is responsible for understanding and procuring necessary insurance based on its operations.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. No later than the Effective Date, and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee'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 Lease to be maintained by Lessee, 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 Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, contractor, subcontractor, representative or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its employees, agents, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

10. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises are damaged or destroyed by fire or other casualty, Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. All insurance proceeds shall be deposited with an insurance trustee appointed by both the City and Lessee, and such insurance proceeds shall be disbursed to Lessee for purposes of paying costs associated with restoration, repair, stabilization, or demolition, as necessary to meet the provisions set forth herein. If the insurance proceeds are insufficient to fully repair and restore the Leasehold Improvements, Lessee shall make up for the deficiency. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden). Lessee shall oversee all construction in accordance with the applicable requirements set forth herein. Notwithstanding anything herein to the contrary, Lessee shall have the right, but not the obligation to repair and restore the Leased Premises and Leasehold Improvements, *provided, however*, in the event that Lessee elects not to restore or repair the Leasehold Improvements, Lessee shall provide written notice to the City within thirty days after such damage or casualty event to terminate this Lease. If notice of termination is timely provided, this Lease shall terminate on the date specified in the notice. Upon termination of this Lease following a casualty event, the insurance proceeds shall be allocated as follows: (i) first to Lessee to perform any and all work necessary for the Leased Premises to be surrendered to the City in a safe and proper condition (i.e., to cause any and all remaining improvements to comply with all applicable laws, including the City's building code or to otherwise demolish the Leasehold Improvements); and (ii) second to any Permitted Leasehold Mortgagee to satisfy any outstanding principal, interest or any other amounts owed to such Permitted Leasehold Mortgagee. Upon such termination, Lessee shall satisfy and cause to be released any mortgages, liens, or other encumbrances placed upon or permitted to be placed upon the Leased Premises.

(B) Eminent Domain. If any portion of the Leased Premises is taken by exercise of eminent domain (federal, state, or local), Lessee shall repair and restore the Leased Premises (or, in the event of a partial taking, the remaining portion thereof), as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. Notwithstanding the foregoing, if (i) the entire Leased Premises are taken by eminent domain, this Lease shall automatically terminate on the date on which Lessee is required to surrender possession, and (ii) if a substantial portion of the Leased Premises is taken by eminent domain such that the remainder is not usable for the Permitted Use as determined by Lessee, Lessee shall have the right to terminate this Lease by giving written notice thereof to the City on or before the date on which Lessee is required to surrender possession of such portion. Upon such termination of this Lease, the eminent domain proceeds shall be allocated as follows: (i) in the case of a taking by the state or federal government, to the City, to compensate the City for the value of the land taken (and, in the event of a partial taking, for the cost of clearing and otherwise restoring the remaining portion of the Leased Premises); and (ii) to Lessee, to compensate Lessee for the value of the Leasehold Improvements; provided, however, following title and ownership of the Leasehold Improvements vesting with the City, all such value shall be allocated to the City.

11. Default; Remedies.

(A) Default. Each of the following shall constitute an event of default by Lessee under this Lease:

(i) If Lessee fails to pay rent or any other sum payable to the City hereunder when due, and such failure to pay continues for longer than ten (10) days after Lessee receives written notice thereof from the City;

(ii) If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease, and such failure continues for longer than thirty (30) days after Lessee receives written notice thereof from the City; provided, however, that if such failure is not reasonably susceptible of being cured within such thirty (30) day period, an event of default shall not be deemed

to have occurred if Lessee commences to cure such failure within such thirty (30) day period and thereafter diligently pursues such cure to completion and, in fact, cures such failure within ninety (90) days after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Lessee fails to promptly take corrective action upon discovering such dangerous condition or emergency (and in any event within no later than 24 hours, depending upon the nature of the emergency and the steps needed to address it); and

(iii) The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the insolvency in the bankruptcy or equity sense, of Lessee or any principal or partner of Lessee; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they become due, or the ordering of the winding-up or liquidation of the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) Remedies. Upon the occurrence of an event of default that continues beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days after receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) Default by the City. If the City defaults under this Lease, and such failure continues for longer than sixty (60) days after the City receives written notice thereof from Lessee, Lessee sole remedy is to terminate this Lease by giving written notice thereof to City.

12. Assignment and Subletting. Lessee acknowledges that the City is entering into this transaction because of the City's confidence that Lessee has the financial means and business experience that are necessary to successfully operate Lessee's business in accordance with the provisions of this Lease. Lessee acknowledges that the City shall not be expected to consent to a proposed assignment or sublease by Lessee of its interests under this Lease to any person or entity in whom the City does not have similar confidence. Any attempt by Lessee to assign or otherwise transfer its interests under this Lease to a third party without the City's prior written consent shall be null and void and shall, at the option of the City, constitute a default of Lessee under this Lease. The above consent shall not be required when Lessee is merely renting office, hangar, storage or ramp space to customers in its ordinary course of business. The foregoing notwithstanding, if Lessee transfers its interests under this Lease to an affiliate of Lessee (including without limitation a sublease of a portion of the Leased Premises to Lessee's affiliate), or to the surviving

entity in a merger involving Lessee, or to the purchaser of all or substantially all of Lessee's assets or ownership interests, such transfer shall not constitute a prohibited assignment for purposes of this section provided that Lessee provides the City with no less than 30 days prior written notice thereof, accompanied by the relevant supporting documentation. As used in the preceding sentence, an "affiliate" of Lessee means an entity that controls, or is controlled by, or is under common control with, Lessee. For purposes hereof "control" shall mean the power, exercisable jointly or severally, to manage and direct the business and affairs of a party through the ownership of more than fifty percent (50%) of membership or partnership interests, corporate stock and/or voting rights. No assignment or sublease by Lessee of its rights or obligations under this Lease to an affiliate or any other third party shall relieve Lessee from any liability to the City under this Lease.

If Lessee assigns its rights and interests under this Lease to a third-party in which Lessee no longer occupies, uses, or manages the assigned part of the Leased Premises then all compensation received by Lessee in connection with, relating to, or otherwise allocable to, the assignment of this Lease in respect of the interval in question that exceeds the base rent ("**Excess Compensation**") for the same interval shall be payable as follows:

- (i) first, to Lessee until Lessee has received an amount equal to all actual, third-party, out-of-pocket costs incurred by Lessee in connection with such transfer (including brokerage commissions, attorneys' fees and expenses, Lessee finish-work, and other Lessee inducements); and
- (ii) thereafter, 50% to City and 50% to Lessee.

If an event of default occurs, all such Excess Compensation accruing thereafter shall be payable to City. Lessee shall hold all amounts it receives which are payable to City in trust and shall deliver all such amounts to City within ten business days after Lessee's receipt thereof.

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

To the City:

City of Cincinnati
Dept of Transportation & Engineering
801 Plum Street, Suite 450
Cincinnati, OH 45202

with a copy to:

Lunken Airport Administration Building
Attn: Airport Manager
465 Wilmer Avenue
Cincinnati, OH 45226

To Lessee:

Signature Aviation
Attn: General Counsel
13485 Veterans Way, Suite 600
Orlando, FL 32827
Legalnotices@signatureaviation.com

With a copy to:

Signature Aviation
Attn: General Manager
358 Wilmer Avenue
Cincinnati, OH 45226

If Lessee sends a notice to the City alleging that the City is in default under this Lease, it 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.

14. Surrender; Holdover.

(A) Surrender at end of Lease Term. At least within one year prior to the end of the Term, the City shall notify Lessee of whether the City will require Lessee to surrender, or alternatively to remove, any

improvements or portions thereof, in either case at no expense to the City. At the end of the Term, Lessee shall peaceably surrender the Leased Premises free and clear of all leasehold mortgages and other liens (except those, if any, created by the City). If the City requires Lessee to remove all or any portions of the improvements, Lessee shall remove the same and repair any and all damage to the Leased Premises caused thereby within one year after the City notifies Lessee that removal is required (provided however that Lessee shall not be required to complete such removal prior to the last day of the Term). (For example, (i) if the City notifies Lessee 3 months prior to the end of the Term that removal of designed portions of the improvements is required, Lessee shall be given an additional 9 months after the end of the Term within which to complete such removal and repairs.) As provided in paragraph 6(I) above, Lessee shall not be permitted to remove any improvements unless directed to by the City under this paragraph.

(B) Lessee's Right to Remove Items of Personal Property. No later than the last day of the Term, Lessee shall remove all of Lessee's personal property at the Leased Premises (excluding ordinary fixtures, which shall not be removed unless otherwise directed by the City under paragraph 13(B) above)) shall repair any and all damage to the Leased Premises caused by the installation or removal thereof and otherwise restore the Leased Premises to a safe, clean, and satisfactory condition.

(C) Holdover. If Lessee fails to surrender possession of the Leased Premises to the City at the end of the Term (except as may be permitted under paragraph 13(B) above), such holdover shall be deemed as creating a tenancy-at-will on all of the same terms and conditions as set forth herein (except for the duration of the Term and except that base rent payable during the holdover period shall be equal to two hundred percent of the base rent in effect at the end of the Term), terminable by the City at any time by giving written notice thereof to Lessee. Lessee shall be liable for all costs and damages suffered or incurred by the City as a result of Lessee's failure to surrender possession at the end of the Term.

(D) Documents to be Delivered to City. At the end of the Term, Lessee shall deliver to the City originals or copies of all necessary books and records, operating manuals, contracts with third parties for continued services at the Leased Premises (but only if the City has expressly agreed to accept an assignment of such contracts), warranty information, and any other written materials and documents that are in Lessee's possession or under Lessee's control and that are necessary in order for there to be a seamless transition with respect to the operation and maintenance of the Leased Premises for the Permitted Uses. Notwithstanding the foregoing, Lessee shall not be required to provide City originals or copies of any documents that contain proprietary information.

15. Compliance with Laws.

(A) Compliance with Laws. Lessee shall comply with all federal, state and local laws, ordinances, rules and regulations, including without limitation all applicable building and zoning codes of the City of Cincinnati pertaining to the Airport, all applicable requirements set forth in Chapter 402 (*Airport*) of the CMC, and all requirements under Title 49 of the Code of Federal Regulations, as the same may be enacted or modified from time to time.

(B) Non-Discrimination. In all its activities, the Lessee agrees to comply with pertinent statutes, Executive Orders, FAA's Grant Assurances, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964 which Lessee shall comply with. If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. In the event of breach of any of the above Nondiscrimination covenants, the City will have the right to terminate the Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued. With reference to 49 CFR Subtitle A, Part 21, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation", the purpose of which "is to effectuate the provisions of Title VI of the Civil Rights Act of 1964 . . . to the end that no person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or

activity receiving Federal financial assistance from the Department of Transportation”, Lessee shall include the foregoing provision in every agreement or concession pursuant to which any person or persons, other than Lessee, operates any facility at the Leased Premises providing services to the public and shall include therein a provision granting the City the right to take such action as the United States may direct to enforce such covenant. Lessee shall defend, indemnify, and hold harmless the City from any and all claims and demands of third persons, including the United States of America, resulting from Lessee's noncompliance with any of the provisions of this section and shall reimburse the City for any and all losses or expenses incurred by reason of such noncompliance.

16. General Provisions.

(A) Entire Agreement. This Lease (including the exhibits hereto) contains 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.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties. Notwithstanding the foregoing, this Lease will automatically be amended to comply with Section 16(M) of this Lease.

(C) Governing Law. This Lease 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 Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

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

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

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

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

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

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

(J) No Brokers. Lessee represents that it has 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 Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease 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 member, officer, agent, or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) FAA Subordination Clause. This Lease shall be subordinate to the provisions of any existing or future agreements between the City and the United States Government, including any and all grant assurances relating to the maintenance, development, or operation of the Airport, the execution of which agreements has been or will be required as a condition precedent to the granting of federal funds for the maintenance, development, or operation of the Airport to the extent that the provisions of any such existing or future agreements are generally required by the United States at other civil air carrier airports receiving federal funds.

17. **Exhibits**. The following exhibits are attached hereto and made a part hereof:

Exhibit A - *Description of Leased Premises*

Exhibit B - *Site Plan*

Exhibit C - *Permitted Use*

Exhibit D - *Description of Work*

Exhibit E - *Construction Requirements*

Exhibit F - *Additional Requirements*

Exhibit G- *Fuel Truck Access Road and Public Ramp*

SIGNATURES ON FOLLOWING PAGE

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of latter of the signature dates (the "**Effective Date**").

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the corporation.

Notary Public
My commission expires: _____

Recommended by:

Greg Long, Interim Director
Department of Transportation and Engineering

Lunken Airport

Approved as to Form:

Assistant City Solicitor

No Certification of Funds Necessary

By: _____
Steve Webb, City Finance Director

Signature Flight Support LLC, a Delaware limited liability company

By: _____

Printed Name: _____

Title: _____

Date: _____, 2025

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025 by _____, the _____ of **Signature Flight Support, LLC**, a Delaware limited liability company, on behalf of the company.

Notary Public
My commission expires: _____

EXHIBIT A
to Lease Agreement
LEGAL DESCRIPTION

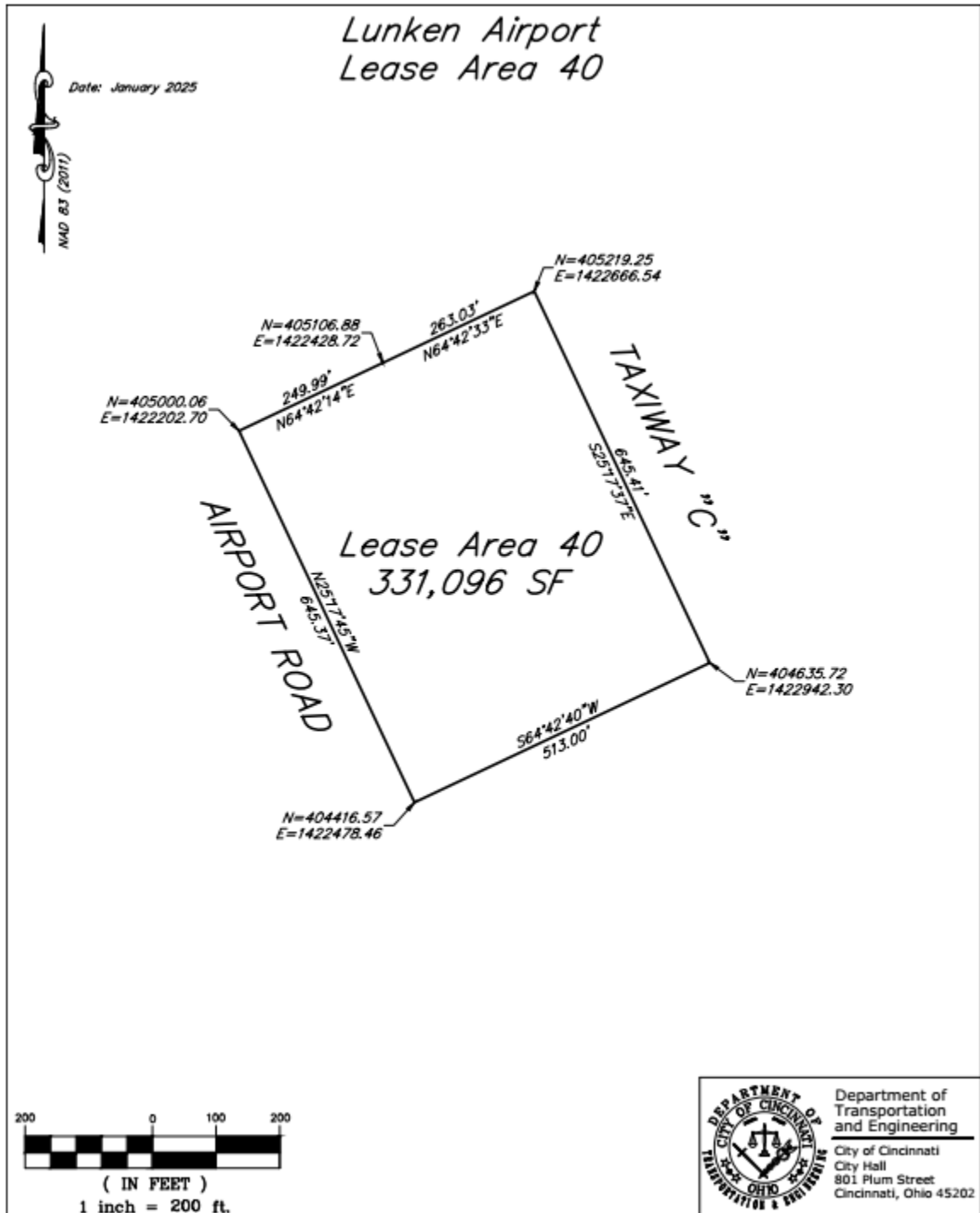
**CITY OF CINCINNATI
DEPARTMENT OF TRANSPORTATION
and ENGINEERING**

**LUNKEN AIRPORT
LEASE AREA 40
January 28, 2025**

Situated in Section 24, Town 5, Fractional Range 1, Spencer Township, Hamilton County, Cincinnati, Ohio and being more particularly described as follows:

Beginning at a point with coordinates (405,219.25 N., 1,422,666.54 E.);
thence South 25°17'37" East, 645.41 feet to a point; thence South 64°42'40"
West, 513.00 feet to a point; thence North 25°17'45" West, 645.37 feet to a
point; thence North 64°42'14" East, 249.99 feet to a point; thence North
64°42'33" East, 263.03 feet to the Point of Beginning. Containing 331,096
square feet (7.6009 acres) of land, more or less. Bearings are based on Ohio
State Plan Coordinate System, South Zone (3402), NAD83 (2011). Subject
to all legal highways, easements and restrictors of record.

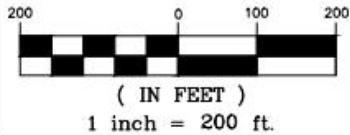
EXHIBIT B
to Lease Agreement
SITE PLAN



Lunken Airport Lease Area 40

Date: January 2025

NAD 83 (2011)



Department of
Transportation
and Engineering
City of Cincinnati
City Hall
801 Plum Street
Cincinnati, Ohio 45202

Exhibit C
To Lease Agreement
Permitted Uses

- (1) The operation of, or leasing space for, aircraft, engine, and accessory maintenance, modification, overhaul, interior refurbishing, and completion business, including, but not limited to satellite or limited service operations.
- (2) The servicing, parking, basing, repairing, modifying, overhauling, fueling, self-fueling, storage, and managing of aircraft and other equipment utilized by Lessee in its operations permitted hereunder or owned or operated by Lessee's tenants and customers.
- (3) The sale, purchase, rental, leasing, storage, disposal and exchange of aircraft, airframes, aircraft engines, fuel (in accordance with the Cincinnati Municipal Code and annual permit renewal), oil, lubricant and other aircraft parts, equipment, tools, and supplies, and the furnishing and procurement of financing of such transactions.
- (4) The reconditioning and sale of aircraft parts, tools, components, accessories and other aviation products.
- (5) The ground servicing of scheduled and non-scheduled aircraft, said ground servicing to include, but not limited to, baggage loading and unloading, cleaning and refurbishing the aircraft for flight.
- (6) The providing of space to others for use for the parking, tie-down, or hangar storage of aircraft and aircraft tools, equipment and consumable materials; for use for aircraft maintenance and repair shops; and for corporate or other private aircraft operating functions and other aviation related operations including office rental.
- (7) The operation of a snack or coffee bar or other food services for Lessee's tenants, employees, or bona fide aviation customers, one or more pilots' lounges; and the furnishing of food and beverage for in-flight consumption on aircraft.
- (8) The conduct of ground and flight training courses (including, but not limited to, courses offered "live" or by videotape, video conference, computer, ground training or flight simulator) for pilots and other persons and the giving of instruction in the operation and maintenance of aircraft of all types.
- (9) The conduct of a business of furnishing air transportation for hire of passengers and freight by air. Such flight operations shall be subject to the same rules and regulations applicable to all other operations at or from the Lunken Airport.
- (10) The installation of signs advertising the business and facilities of Lessee and the products sold by it on the lease area.
- (11) The installation, maintenance, and operation of antennas and of such electronic, communications, meteorological, and aerial navigation equipment and facilities as may be necessary or convenient for the operation of Lessee's business, so long as the location, elevation, installations, maintenance, or operation of such antennas, equipment, or facilities does not interfere with operations conducted or equipment operated by the City, the Federal Aviation Administration, or by or for the use of scheduled carriers or other airport public transportation operators.
- (12) The parking of automobiles of Lessee's tenants, employees and legitimate aviation customers (not the general public and not in competition with the Airport's public and employee parking facilities).

- (13) The hire, leasing and loaning of automobiles and other ground transportation for Lessee's account or as agent for others to Lessee's tenants, customers and visitors and to the employees, customers, and visitors of other Airport tenants.

Subject to the prior written approval of the City Manager, Lessee is permitted to engage in any other use consistent with the activities enumerated herein and necessary to the servicing, storage, renting, operating, repair, sale, lease, and maintenance of general aviation, corporate, and aircraft and other types of aeronautical vehicles and equipment.

EXHIBIT D
To Lease Agreement

DESCRIPTION OF WORK

Lessee shall refurbish, renovate, and repair the interior and exterior of Hangars 21, 22, and 23 in accordance with prepared plans reviewed and approved by the City. Lessee shall repair, regrade, and resurface the existing ramp as shown on the map below. All pavement design and improvements will anticipate future aviation forecasts over the total Term of the Lease. All plans and specification will be approved by the Airport and DOTE and must comply with the all required pavement specifications.

Lessee shall construct a new hangar with attached office or shop at the Lease Premises ("New Hangar"), which location shall be approved by the City. The New Hangar will compliment and be architecturally consistent with the existing hangars at the Leased Premises. The New Hangar will include 25,000 square feet of hangar space and 2,500 square feet of office/shop space. The estimated investment for the New Hangar is approximately \$4.79 Million.

Lessee shall provide the City with schedules, and detailed plans for the Work and otherwise comply with Exhibits E and F for work to City owned assets and buildings.



EXHIBIT E
To Lease Agreement

CONSTRUCTION REQUIREMENTS

As used in this exhibit, the word "Project" shall mean the Work.

1. Construction Schedule.

(A) Completion Date. Lessee shall complete the Work within **the Initial Term** (defined in this Lease as the Work Period).

(B) Verification of Actual Commencement and Completion Dates. Lessee shall notify DOTE promptly after commencing the Work, and shall notify DOTE within 10 days following the date on which Lessee completes the Work (a "**Notice of Completion**"). The City shall inspect the Work upon completion and notify Lessee of any observable deficiencies.

2. Design & Construction. Prior to commencing construction, Lessee shall provide DOTE with plans and specifications for the Work for DOTE's review and approval (as approved, the "**Final Plans**"). Once approved by DOTE, Lessee shall not make any changes without DOTE's written approval. Lessee shall obtain all other required approvals pertaining to the Final Plans, and any and all changes thereto, from the City's Building Department. Lessee shall cause the Work to be performed in accordance with the Final Plans. All construction shall be performed in a good and workmanlike manner and in accordance with all legal requirements. All materials and workmanship shall be of good quality, and upon completion of construction, all improvements will be structurally safe and sound, and all parts therefor and all mechanical equipment therein and all utilities serving the improvements will be in good working order and will have been properly installed, tested, and paid for. Upon completion of construction, Lessee shall deliver a copy of all final "as-built" drawings to DOTE.

3. City's Approval of General Contractor and Subcontractors. Lessee's general contractor and subcontractors for the Project shall be subject to the prior written approval of DOTE. Lessee shall not hire any contractor or subcontractor who is listed on the Federal Debarred List or State Debarred List, or any contractor or subcontractor who is identified as being debarred on the City's Vendor's Performance list (as identified on the applicable federal, state and local government websites).

4. Monthly Project Reports. Until such time as the Work has been completed, Lessee shall submit a monthly progress report to DOTE so that the City can be kept up-to-date on all matters pertaining to the Work.

5. Inspections. The City shall have the right to periodically inspect the Work. If the City discovers any defects in the Work or deviation from the Final Plans, Lessee shall promptly correct the same upon receipt of written notice from the City. The City shall use reasonable efforts to verbally notify Lessee prior to each inspection (except that no prior notice shall be needed in the event of inspections by the City's Building Department or Health Department), and shall use reasonable efforts not to disrupt construction.

6. Signs. During construction, the City shall have the right to review and approve all construction-related, financing-related and other signs relating to the Project that are posted at the site.

7. No Liens. Lessee shall not permit any mechanics liens to attach to the Leased Premises in connection with the Project. If any such liens attach, Lessee shall cause them to be released within thirty (30) days after receiving notification of the filing thereof.

8. Insurance. Throughout construction of the Project, Lessee shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least Two Million Dollars (\$2,000,000) per occurrence, combined single limit, naming the City as an additional insured, (ii) builder's risk insurance in the amount of one-hundred percent (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 Lessee's construction lenders, and (v) such other insurance as may be reasonably required by the City. All insurance maintained pursuant to this Lease shall be written by companies of recognized responsibility and credit reasonably acceptable to the City and authorized to do business in the State of Ohio, and in the form customarily in use or otherwise reasonably acceptable to the City. Lessee shall provide all applicable certificates of insurance to the City prior to the commencement of construction.

9. Environmental Issues. During construction, Lessee shall not accumulate, process, store, treat, or dispose of any Hazardous Materials (as hereinafter defined) at the site, nor shall Lessee allow any other person or entity to do so, except that Lessee may, in accordance with all applicable legal requirements, accumulate, process, store, treat and dispose of such Hazardous Materials as are necessary or incidental in connection with the Project. Under no circumstances shall the City have any liability to Lessee, nor shall the City be expected to take any remedial or other actions, with respect to pre-existing Hazardous Materials or other pre-existing environmental conditions at the site. For purposes of this Lease, "Hazardous Materials" shall mean: (i) any "hazardous substance," "pollutant" or "contaminant" as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601(14) and (33) or 40 C.F.R. Part 302 (including asbestos, asbestos containing materials and polychlorinated biphenyls (PCBs)), and (ii) any substance containing "petroleum," as defined in the Resource Conservation and Recovery Act, 42 U.S.C. §6991(8), or 40 C.F.R. §280.12.

10. Prevailing Wage. Lessee shall comply with applicable prevailing wages for the Project as determined by state and local law. If available on the Effective Date, a copy of the City's prevailing wage determination is attached as *Addendum I* to this Exhibit. Lessee acknowledges and agrees that it has not and shall not rely upon determinations or representations made by the City, its employees or agents regarding applicability of state and local prevailing wage laws and that Lessee's decisions regarding applicability of and compliance with such laws shall be based upon its own and its counsel's investigations, determinations and opinions. Without limitation of other rights and remedies available to the City under this Lease or under state or local laws, Lessee shall defend, indemnify and hold the City harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against them as a result of or arising from Lessee's failure to comply with applicable prevailing wage laws.

11. Punch-List Work. Promptly after delivering the Notice of Completion to DOTE under Section 1 of this Exhibit, Lessee shall create a punch-list of unfinished work and shall promptly thereafter complete such work (but in any event within 90 days after the date of the Notice of Completion).

12. Correction of Defects During Warranty Period. If any defect should appear that, in the reasonable opinion of the City, is due to defective materials or workmanship, Lessee shall remedy such defect within the applicable warranty period under Lessee's contract with its general contractor.

* * *

EXHIBIT F
To Lease Agreement
ADDITIONAL REQUIREMENTS

As used in this exhibit, the term "Project" shall mean the Work, and the term "Developer" shall mean Lessee.

Developer and Developer's general contractor shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati (collectively, "**Government Requirements**"), including the Government Requirements listed below, to the extent that they are applicable. Developer hereby acknowledges and agrees that (a) the below listing of Government Requirements is not intended to be an exhaustive list of Government Requirements applicable to the Project, Developer, or Developer's contractors, subcontractors, or employees, either on the City's part or with respect to any other governmental entity, and (b) neither the City nor its Law Department is providing legal counsel to or creating an attorney-client relationship with Developer by attaching this Exhibit to the Agreement.

This Exhibit serves two functions:

(i) Serving as a Source of Information With Respect to Government Requirements. This Exhibit identifies certain Government Requirements that may be applicable to the Project, Developer, or its contractors and subcontractors. Because this Agreement requires that Developer comply with all applicable laws, regulations, and other Government Requirements (and in certain circumstances to cause others to do so), this Exhibit flags certain Government Requirements that Developers, contractors, and subcontractors regularly face in constructing projects or doing business with the City. To the extent a Developer is legally required to comply with a Government Requirement, failure to comply with such a Government Requirement is a violation of the Agreement.

(ii) Affirmatively Imposing Contractual Obligations. If certain conditions for applicability are met, this Exhibit also affirmatively imposes contractual obligations on Developer, even where such obligations are not imposed on Developer by Government Requirements. As described below, the affirmative obligations imposed hereby are typically a result of policies adopted by City Council which, per Council's directive, are to be furthered by the inclusion of certain specified language in some or all City contracts. The City administration (including the City's Department of Community and Economic Development) is responsible for implementing the policy directives promulgated by Council (which typically takes place via the adoption of motions or resolutions by Council), including, in certain circumstances, by adding specific contractual provisions in City contracts such as this Agreement.

(A) Construction Workforce.

(i) Applicability. Consistent with the limitations contained within the City Resolutions identified in clause (ii) below, this Section (A) shall not apply to contracts with the City other than construction contracts, or to construction contracts to which the City is not a party. For the avoidance of doubt, this Agreement is a construction contract solely to the extent that it directly obligates Developer to assume the role of a general contractor on a construction project for public improvements such as police stations or other government buildings, public parks, or public roadways.

The Construction Workforce Goals are not applicable to future work (such as repairs or modifications) on any portion of the Project. The Construction Workforce Goals are not applicable to the purchase of specialty fixtures and trade fixtures.

(ii) Requirement. In furtherance of the policy enumerated in City Resolutions No. 32-1983 and 21-1998 concerning the inclusion of minorities and women in City construction work, if Developer is

performing construction work for the City under a construction contract to which the City is a party, Developer shall use Best Efforts to achieve a standard of no less than 11.8% Minority Persons (as defined below) and 6.9% females (of whom at least one-half shall be Minority Persons) in each craft trade in Developer and its general contractor's aggregate workforce in Hamilton County, to be achieved at least halfway through the construction contract (or in the case of a construction contract of six months or more, within 60 days of beginning the construction contract) (collectively, the "**Construction Workforce Goals**").

As used herein, the following terms shall have the following meanings:

(a) "**Best Efforts**" means substantially complying with all of the following as to any of its employees performing such construction, and requiring that all of its construction subcontractors substantially comply with all of the following: (1) solicitation of Minority Persons as potential employees through advertisements in local minority publications; and (2) contacting government agencies, private agencies, and/or trade unions for the job referral of qualified Minority Persons.

(b) "**Minority Person**" means any person who is Black, Asian or Pacific Islander, Hispanic, American Indian, or Alaskan Native.

(c) "**Black**" means a person having origin in the black racial group of Africa.

(d) "**Asian or Pacific Islander**" means a person having origin in the original people of the Far East or the Pacific Islands, which includes, among others, China, India, Japan, Korea, the Philippine Islands, Malaysia, Hawaii, and Samoa.

(e) "**Hispanic**" means a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish cultural origin.

(f) "**American Indian**" or "**Alaskan Native**" means a person having origin in any of the original people of North America and who maintains cultural identification through tribal affiliation.

(B) Trade Unions; Subcontracts; Competitive Bidding.

(i) Meeting and Conferring with Trade Unions.

(a) Applicability. Per City of Cincinnati, Ordinance No. 130-2002, this requirement is limited to transactions in which Developer receives City funds or other assistance (including, without limitation, the City's construction of public improvements to specifically benefit the Project, or the City's sale of real property to Developer at below fair market value).

(b) Requirement. This Agreement may be subject to the requirements of City of Cincinnati, Ordinance No. 130-2002, as amended or superseded, providing that, if Developer receives City funds or other assistance, Developer and its general contractor, prior to the commencement of construction of the Project and prior to any expenditure of City funds, and with the aim of reaching comprehensive and efficient project agreements covering all work done by Developer or its general contractor, shall meet and confer with: the trade unions representing all of the crafts working on the Project, and minority, female, and locally-owned contractors and suppliers potentially involved with the construction of the Project. At this meeting, Developer and/or its general contractor shall make available copies of the scope of work and if prevailing wage rates apply, the rates pertaining to all proposed work on the Project. Not later than 10 days following Developer and/or its general contractor's meet and confer activity, Developer shall provide to the City, in writing, a summary of Developer and/or its general contractor's meet and confer activity.

(ii) Contracts and Subcontracts; Competitive Bidding.

(a) Applicability. This clause (ii) is applicable to “construction contracts” under Cincinnati Municipal Code (“**CMC**”) Chapter 321. CMC Chapter 321 defines “construction” as “any construction, reconstruction, improvement, enlargement, alteration, repair, painting, decorating, wrecking or demolition, of any public improvement the total overall project cost of which is fairly estimated by Federal or Ohio statutes to be more than four thousand dollars and performed by other than full-time employees who have completed their probationary periods in the classified service of a public authority,” and “contract” as “all written agreements of the City of Cincinnati, its boards or commissions, prepared and signed by the city purchasing agent or a board or commission for the procurement or disposal of supplies, service or construction.”

(b) Requirement. If CMC Chapter 321 applies to the Project, Developer is required to ensure that all contracts and subcontracts for the Project are awarded pursuant to a competitive bidding process that is approved by the City in writing. All bids shall be subject to review by the City. All contracts and subcontracts shall be expressly required by written agreement to comply with the provisions of this Agreement and the applicable City and State of Ohio laws, ordinances and regulations with respect to such matters as allocation of subcontracts among trade crafts, Small Business Enterprise Program, Equal Employment Opportunity, and Construction Workforce Goals.

(iii) Competitive Bidding for Certain City-Funded Development Agreements.

(a) Applicability. Pursuant to Ordinance No. 273-2002, the provision in clause (b) below applies solely where the Project receives in \$250,000 or more in direct City funding, and where such funding comprises at least 25% of the Project’s budget. For the purposes of this clause (iii), “direct City funding” means a direct subsidy of City funds in the form of cash, including grants and forgivable loans, but not including public improvements, land acquisitions and sales, job creation tax credits, or tax abatements or exemptions.

(b) Requirement. This Agreement requires that Developer issue an invitation to bid on the construction components of the development by trade craft through public notification and that the bids be read aloud in a public forum. For purposes of this provision, the following terms shall be defined as set forth below:

- (1) “Bid” means an offer in response to an invitation for bids to provide construction work.
- (2) “Invitation to Bid” means the solicitation for quoted prices on construction specifications and setting a time, date and place for the submission of and public reading of bids. The place for the public reading of bids shall be chosen at the discretion of Developer; however, the place chosen must be accessible to the public on the date and time of the public reading and must have sufficient room capacity to accommodate the number of respondents to the invitation to bid.
- (3) “Trade Craft” means (a) general construction work, (b) electrical equipment, (c) plumbing and gas fitting, (d) steam and hot water heating and air conditioning and ventilating apparatus, and steam power plant, (e) elevator work, and (f) fire protection.
- (4) “Public Notification” means (a) advertisement of an invitation to bid with ACI (Allied Construction Industries) and the Dodge Report, and (b) dissemination of the advertisement (either by mail or electronically) to the South Central Ohio Minority Business Council, Greater Cincinnati Northern Kentucky African-American Chamber of Commerce, and the Hispanic Chamber of Commerce. The advertisement shall include a description of the “scope of work” and any other information reasonably necessary for the preparation of a bid, and it shall be

published and disseminated no less than fourteen days prior to the deadline for submission of bids stated in the invitation to bid.

- (5) “Read Aloud in a Public Forum” means all bids shall be read aloud at the time, date and place specified in the invitation for bids, and the bids shall be available for public inspection at the reading.

(C) City Building Code. All construction work must be performed in compliance with City building code requirements.

(D) Lead Paint Regulations. All work must be performed in compliance with Chapter 3742 of the Ohio Revised Code (“**ORC**”), Chapter 3701-32 of the Ohio Administrative Code, and must comply with OSHA’s Lead in Construction Regulations and the OEPA’s hazardous waste rules. All lead hazard abatement work must be supervised by an Ohio Licensed Lead Abatement Contractor/Supervisor.

(E) Displacement. If the Project involves the displacement of tenants, Developer shall comply with all Government Requirements in connection with such displacement. If the City shall become obligated to pay any relocation costs or benefits or other sums in connection with the displacement of tenants, under CMC Chapter 740 or otherwise, Developer shall reimburse the City for any and all such amounts paid by the City in connection with such displacement within twenty (20) days after the City’s written demand.

(F) Small Business Enterprise Program.¹

(i) Applicability. The applicability of CMC Chapter 323 (Small Business Enterprise Program) is limited to construction contracts in excess of \$5,000. CMC 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 CMC 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 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

¹ Note: DCED is currently evaluating revisions to this SBE section due to recent legislative changes adopted by Council. If DCED implements these policy changes prior to the execution of this Agreement, this section will be revised.

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 ORC Section 2921.12.

(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 CMC 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. CMC Chapter 325 (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. CMC Chapter 325 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 CMC Chapter 325, 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 CMC Chapter 319, which provides for a "Prompt Payment System", may apply to this Agreement. CMC 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 ORC Section 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 CMC Chapter 326 (Wage Enforcement) (the "**Wage Enforcement Chapter**"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. CMC Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

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

(a) This contract is or may be subject to the Wage Enforcement provisions of the 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 DCED, to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “**ADA**”), and imposing certain minimum accessibility standards on City-subsidized projects regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

(ii) Requirement. In furtherance of the policy objectives set forth in the Accessibility Motion, (A) the Project shall comply with the ADA, and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then Developer shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

(O) Electric Vehicle Charging Stations in Garages.

(i) Applicability. Cincinnati City Council passed Ordinance No. 89-2017 on May 10, 2017. This ordinance requires all agreements in which the City provides any amount of “qualifying incentives” for projects involving the construction of a parking garage to include a provision requiring the inclusion of certain features in the garage relating to electric vehicles. The ordinance defines “qualifying incentives” as the provision of incentives or support for the construction of a parking garage in the form of (a) the provision of any City monies or monies controlled by the City including, without limitation, the provision of funds in the form of loans or grants; (b) the provision of service payments in lieu of taxes in connection with tax increment financing, including rebates of service payments in lieu of taxes; and (c) the provision of the proceeds of

bonds issued by the City or with respect to which the City has provided any source of collateral security or repayment, including, 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 ORC Section 3735.67, et seq., or Job Creation Tax Credits pursuant to ORC Section 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.

Addendum I
to Exhibit F
to Lease Agreement

Prevailing Wage Determination

[To be attached to execution version of Lease Agreement]

EXHIBIT G
To Lease Agreement

Fuel Truck Access Road and Public Ramp

The Lessee shall repair and maintain the pavement in the area as shown below. The area of responsibility is shown below and shall be a minimum of 15' wide. Repairs shall be in accordance with the DOTE standard drawing shown below, a minimum of 9" of concrete.



October 22, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202501906

Subject: Emergency Ordinance – OES: Funding Agreement with The Port

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a funding agreement with the Port of Greater Cincinnati Development Authority (“the Port”) to provide one-time operational support to expand the Ohio Environmental Protection Agency (“OEPA”) Voluntary Action Program Urban Setting Designation (“VAP USD”) in Cincinnati; **AUTHORIZING** the City Manager to expend up to \$116,400 of existing resources from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200 to provide one-time operational support to the Port for the expansion of the OEPA VAP USD in Cincinnati; and **DECLARING** such expenditure to serve a public purpose by promoting brownfield revitalization in Cincinnati.

This Emergency Ordinance authorizes the City Manager to execute a funding agreement with The Port of Greater Cincinnati Development Authority (“the Port”) to provide one-time operational support to expand the Ohio Environmental Protection Agency (OEPA) Voluntary Action Program Urban Setting Designation (VAP USD) in Cincinnati. This Emergency Ordinance also authorizes the City Manager to expend up to \$116,400 of existing resources from the Office of Environment and Sustainability (OES) General Fund non-personnel operating budget account no. 050x104x7200 to provide one-time operational support to The Port for the expansion of the OEPA VAP USD in Cincinnati. Finally, this Emergency Ordinance declares the expenditure to serve a public purpose by promoting brownfield revitalization in Cincinnati.

On June 18, 2025, the City Council approved Ordinance No. 0222-2025, which authorized the expenditure of \$150,000 as a local match for Ohio Department of Development (ODOD) Brownfield Remediation grants for which The Port had applied, but these resources will no longer be used as a grant match but provided directly to The Port to support brownfield revitalization efforts within Cincinnati.

Providing one-time operational support to the Port to support the expansion of the OEPA VAP USD in Cincinnati is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption” as described on pages 181-185 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to execute a funding agreement to provide one-time operational support to the Port at the earliest possible time.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment



EMERGENCY

AEF

- 2025

AUTHORIZING the City Manager to execute a funding agreement with the Port of Greater Cincinnati Development Authority (“the Port”) to provide one-time operational support to expand the Ohio Environmental Protection Agency (“OEPA”) Voluntary Action Program Urban Setting Designation (“VAP USD”) in Cincinnati; **AUTHORIZING** the City Manager to expend up to \$116,400 of existing resources from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200 to provide one-time operational support to the Port for the expansion of the OEPA VAP USD in Cincinnati; and **DECLARING** such expenditure to serve a public purpose by promoting brownfield revitalization in Cincinnati.

WHEREAS, the Port of Greater Cincinnati Development Authority (“the Port”) is a public agency that works cooperatively with state agencies and local governments to promote economic development; and

WHEREAS, the Port intends to work toward the expansion of the Ohio Environmental Protection Agency (“OEPA”) Voluntary Action Program Urban Setting Designation (“VAP USD”) in Cincinnati, which allows all properties within the designated area to conduct environmental assessments and cleanups more efficiently and cost-effectively, thereby accelerating brownfield revitalization; and

WHEREAS, on June 18, 2025, Council passed Ordinance No. 222-2025, which authorized the expenditure of \$150,000 as a local match for Ohio Department of Development Brownfield Remediation grants for which the Port had applied; these resources will no longer be used as a grant match, but will be provided directly to the Port to support brownfield revitalization efforts within Cincinnati; and

WHEREAS, providing one-time operational support to the Port for the expansion of the OEPA VAP USD benefits Cincinnati residents by reducing barriers to brownfield revitalization in Cincinnati and unlocking the potential for economic development in brownfield-dense areas; and

WHEREAS, providing one-time operational support to the Port to support the expansion of the OEPA VAP USD in Cincinnati is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption” as described on pages 181-185 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the City Manager is authorized to execute a funding agreement with the Port of Greater Cincinnati Development Authority (“the Port”) to provide one-time operational support

to expand the Ohio Environmental Protection Agency (“OEPA”) Voluntary Action Program Urban Setting Designation (“VAP USD”) in Cincinnati.

Section 2. That the City Manager is authorized to expend up to \$116,400 of existing resources from Office of Environment and Sustainability General Fund non-personnel operating budget account no. 050x104x7200 to provide one-time operational support to the Port for OEPA VAP USD in Cincinnati.

Section 3. That providing one-time operational support to the Port is declared to serve a public purpose by promoting brownfield revitalization in Cincinnati.

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

Section 5. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to execute a funding agreement to provide one-time operational support to the Port at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4933-4372-7473, v. 3

October 22, 2025

To: Mayor and Members of City Council
From: Sheryl M. M. Long, City Manager
Subject: **Emergency Ordinance – Parks: Ohio Land and Water Conservation Fund Grant for Owl’s Nest Park Improvements**

202501907

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to apply for a grant of up to \$500,000 from the Land and Water Conservation Fund (ALN 15.916) awarded by the Ohio Department of Natural Resources to provide resources for improvements at Owl’s Nest Park.

Approval of this Emergency Ordinance authorizes the City Manager to apply for a grant of up to \$500,000 from the Land and Water Conservation Fund (ALN 15.916) awarded by the Ohio Department of Natural Resources (ODNR) to provide resources for improvements at Owl’s Nest Park.

This ODNR grant requires project matching funds of fifty percent, or up to \$500,000, which may be provided through existing capital improvement program project account no. 712x203x262037, “Owl’s Nest Pavilion and Park Rehabilitation - COT MSI” or future capital budget appropriations, including private donations from the Cincinnati Parks Foundation.

There are no new FTEs/full time equivalents associated with this grant.

The grant application deadline is November 14, 2025, and the City may have already applied for the grant, but no grant funds will be accepted without approval by the City Council.

Improving Owl’s Nest Park is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” as well as the strategy to “[u]nite our communities” as described on pages 209-212 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to apply for the ODNR grant prior to the application deadline.

The Administration recommends passage of this Emergency Ordinance.

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



Attachment

EMERGENCY

IMD

- 2025

AUTHORIZING the City Manager to apply for a grant of up to \$500,000 from the Land and Water Conservation Fund (ALN 15.916) awarded by the Ohio Department of Natural Resources to provide resources for improvements at Owl's Nest Park.

WHEREAS, the Land and Water Conservation Fund is a federally funded reimbursement grant program awarded by the Ohio Department of Natural Resources ("ODNR") that provides up to fifty percent project funding for the acquisition, development, and rehabilitation of recreational areas; and

WHEREAS, the City intends to apply for an ODNR grant of up to \$500,000 to improve Owl's Nest Park in the Evanston and East Walnut Hills neighborhoods; and

WHEREAS, the ODNR grant requires project matching funds of fifty percent, or up to \$500,000, which may be provided through existing capital improvement program project account no. 712x203x262037, "Owl's Nest Pavilion and Park Rehabilitation - COT MSI" or future capital budget appropriations, including private donations from the Cincinnati Parks Foundation; and

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

WHEREAS, because the ODNR grant application deadline is November 14, 2025, the City may have already applied for the ODNR grant prior to the effective date of this ordinance, but no funds will be accepted without approval by Council; and

WHEREAS, improving Owl's Nest Park is in accordance with the "Collaborate" goal to "[w]ork in synergy with the Cincinnati community" as well as the strategy to "[u]nite our communities" as described on pages 209-212 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the City Manager is authorized to apply for a grant of up to \$500,000 from the Land and Water Conservation Fund (ALN 15.916) awarded by the Ohio Department of Natural Resources ("ODNR") to provide resources for improvements at Owl's Nest Park.

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

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to apply for the ODNR grant prior to the application deadline.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4907-3152-2418, v. 3

October 22, 2025

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202501908

Subject: Emergency Ordinance – DOTE: Ohio Department of Transportation (ODOT) Airport Improvement Program (AIP) Grant for Lunken Airport

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$73,685 from the Ohio Department of Transportation (“ODOT”) Airport Improvement Grant program to aid in the development of the Lunken Airport drainage infrastructure plan; **AUTHORIZING** the Director of Finance to deposit grant funds into General Government Grants Fund revenue account no. 404x8534, Department of Transportation and Engineering project account no. 26DRN1, “Ohio Airport Improvement Grant 2026”; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete this project.

Approval of this Emergency Ordinance authorizes the following:

1. the City Manager to apply for, accept, and appropriate a grant of up to \$73,685 from the ODOT Airport Improvement Program Grant program to aid in the development of the Lunken Airport drainage infrastructure plan; and
2. the Director of Finance to deposit the grant resources into General Government Grants Fund revenue account no. 404x8534, Department of Transportation and Engineering project account no. 26DRN1, “Ohio Airport Improvement Grant 2026”.

The Lunken Airport (“Lunken”) drainage infrastructure plan is required to identify drainage deficiencies and proposed drainage project solutions to meet the airport master plan goals and Federal Aviation Administration (FAA) regulations. The Lunken drainage infrastructure plan will also include timelines, anticipated capital improvement budget needs, and potential permitting challenges. Planning for future airport growth must accommodate drainage needs while minimizing adverse impacts to adjacent landowners and environments or potentially dangerous conditions at Lunken.

The Airport Improvement Program Grant does not require matching resources or new FTEs/full time equivalents.

Developing a drainage infrastructure plan for Lunken is in accordance with the “Connect” goal to “[d]evelop a regional transportation system that promotes economic

vitality” as described on page 139 of Plan Cincinnati (2012)

The reason for the emergency is the immediate need to apply for and accept the grant resources to meet applicable deadlines.

The Administration recommends passage of this Emergency Ordinance.

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



Attachment

EMERGENCY

JWF

- 2025

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$73,685 from the Ohio Department of Transportation (“ODOT”) Airport Improvement Grant program to aid in the development of the Lunken Airport drainage infrastructure plan; **AUTHORIZING** the Director of Finance to deposit grant funds into General Government Grants Fund revenue account no. 404x8534, Department of Transportation and Engineering project account no. 26DRN1, “Ohio Airport Improvement Grant 2026”; and **AUTHORIZING** the City Manager to do all things necessary to cooperate with the Director of ODOT to complete this project.

WHEREAS, a grant of up to \$73,685 is available from the Ohio Department of Transportation (“ODOT”) Airport Improvement Grant program to aid airport infrastructure projects; and

WHEREAS, the Lunken Airport (“Lunken”) drainage infrastructure plan is required to identify drainage deficiencies and proposed drainage project solutions to meet the airport master plan goals and Federal Aviation Administration (FAA) regulations; and

WHEREAS, the Lunken drainage infrastructure plan will also include timelines, anticipated capital improvement budget needs, and potential permitting challenges; and

WHEREAS, planning for future airport growth must accommodate drainage needs while minimizing adverse impacts to adjacent landowners and environments or potentially dangerous conditions at Lunken; and

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

WHEREAS, developing a drainage infrastructure plan for Lunken is in accordance with the “Connect” goal to “[d]evelop a regional transportation system that promotes economic vitality” as described on page 139 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the City Manager is authorized to apply for, accept, and appropriate a grant of up to \$73,685 from the Ohio Department of Transportation (“ODOT”) Airport Improvement Grant program to aid in the development of the Lunken Airport drainage infrastructure plan.

Section 2. That the Director of Finance is authorized to deposit grant resources into General Government Grants Fund revenue account no. 404x8534, Department of Transportation and Engineering project account no. 26DRN1, “Ohio Airport Improvement Grant 2026”.

Section 3. That the City Manager is authorized to do all things necessary to cooperate with the Director of ODOT to complete this project.

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

Section 5. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to apply for and accept the grant resources to meet applicable deadlines.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk

4905-2738-4177, v. 2

October 22, 2025

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202501909

Subject: Emergency Ordinance – Authorizing Second Amendment to Funding and Development Agreement for Central Trust Tower

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Second Amendment to Funding and Development Agreement with CCA Union Central LLC, pertaining to the redevelopment of the Central Trust Tower located at 1-9 W. Fourth Street in the Downtown neighborhood of Cincinnati.

STATEMENT

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

BACKGROUND/CURRENT CONDITIONS

In 2019, City Council approved a Funding and Development Agreement for the \$103 million residential conversion project at 1-9 W. Fourth Street. The property is also known as the former PNC Tower or Central Trust Tower, and it is now referred to as Sky Central Tower.

The rehabilitation of the building began in September 2022 and has since faced significant delays. These delays contributed to ongoing financial challenges, ultimately resulting in a project investor acquiring the asset in 2024. The development remains incomplete, including the unfinished restoration of the upper portion of the historic façade.

The City originally supported the project with (i) a Project TIF and (ii) a \$2.5 million forgivable loan, which will be forgiven upon full completion of the development, including the historic façade restoration in accordance with National Park Service standards.

This second amendment of the Funding and Development Agreement (i) extends the project completion deadline; (ii) updates the project scope to increase the number or residential units to 281 and decrease the number of parking spaces to 30; (iii) delays the commencement of VTICA contributions to year 11 of the TIF exemption; and (iv) extends the period during which the developer will receive rebate payments through year 26 of the exemption.

DEVELOPER INFORMATION

The First Amendment to the Funding and Development Agreement assigned the rights and obligations of the agreement to CCA Union Central LLC. In December 2024, the City agreed to the transfer of ownership control from CCA JH #3 LLC to Bosquet Opportunity, LLC.

Bosquet Opportunity, LLC is an original project investor that plans to complete the project, including restoration of the historic façade and delivery of 281 residential units.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

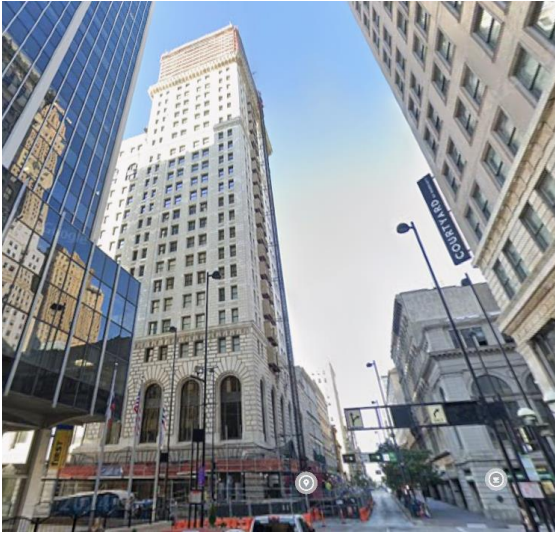
Attachment: Project Outline and Proposed Incentive

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

Project Outline

Project Name	PNC Tower; Central Trust Tower; Sky Central
Street Address	1-9 W. Fourth Street
Neighborhood	Downtown
Property Condition	Former Office Building (Residential Conversion)
Project Type	Renovation
Project Cost	Hard Construction Costs: \$108,678,144 Acquisition Costs: \$12,600,000 Soft Costs: \$36,248,141 Total Project Cost: \$157,526,285
Investment	Developer Equity: \$58,502,574 Construction Loan: \$55,160,000 Federal Tax Credit Equity: \$17,988,161 Bridge Loan: \$14,350,550 State Tax Credit Equity: \$3,775,000 OWDA Loan: \$2,750,000 ODOD Loan: \$2,500,000
Use	Residential: 281 Total Units Office: 30,000 SF Parking: 30 Spaces
Rent Ranges	Studio Rent Range \$1,300-\$1,949 1-BR Unit Rent Range \$1,579-\$2,877 2-BR Units Rent Range \$2,390-\$4,392 3-BR Units Rent Range \$4,645-\$9,200
Median 1-BD Rent Affordable To	Salary: \$89,120 City Job Classification: Internal Audit Manager, City Purchasing Agent, Nurse Practitioner
Jobs and Payroll	Created FTE Positions: 6 Total Payroll for Created FTE Positions: \$257,000 Average Salary for Created FTE Positions: \$42,833 Construction FTE Positions: 300 Total Payroll for Construction FTE Positions: \$25MM
Location and Transit	Located within the West Fourth Historic District Transit Score: 81
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Live Initiative Area Goal 3 (p.164-178)

Project Image and Site Map



Proposed Incentive

Incentive Terms	Original Terms: • Years 1-5: 75% service payments rebated to the developer • Years 6-20: 60% service payments rebated to the developer • Years 21-30: City retains service payments Amended Terms: • Years 1-10: 75% service payments rebated to the developer • Years 11-25: 60% service payments rebated to the developer • Years 26-30: City retains service payments
“But For”	Extension of the rebates will accelerate project completion and increase the likelihood of a successful lease-up of the building. The historic façade features prominently in the city’s skyline and has been wrapped in scaffolding for an extended period. The value of the additional rebates will help bridge the façade funding gap, thus ensuring the preservation of one of Cincinnati’s vital historic and visual landmarks that is a contributing resource to the West Fourth Street National Register Historic District.
Incentive Application Process	Amended Project TIF Rebate Structure
Other Incentives & Approvals	City provided \$2.5 million forgivable loan for the façade improvements.

EMERGENCY

EVK

- 2025

AUTHORIZING the City Manager to execute a Second Amendment to Funding and Development Agreement with CCA Union Central LLC, pertaining to the redevelopment of the Central Trust Tower located at 1-9 W. Fourth Street in the Downtown neighborhood of Cincinnati.

WHEREAS, pursuant to Ordinance No. 288-2019, passed on June 26, 2019, the City of Cincinnati (the “City”) entered into a certain Funding and Development Agreement with CCA CBD Cincinnati II LLC (“Previous Developer”), dated July 26, 2019, which the parties then amended by that certain First Amendment to Funding and Development Agreement, dated September 8, 2022 (as amended, the “Agreement”); and

WHEREAS, as more particularly described in the Agreement, the 31-story Central Trust Tower located at 1-9 W. Fourth Street in Cincinnati (the “Project Site”) was to be renovated into 250 residential units, approximately 30,000 square feet of commercial space, and approximately fifty new parking spaces, and extensive repairs were to be made to the building’s façade (collectively, the “Project”); and

WHEREAS, Previous Developer has since transferred the Project Site and assigned all of its rights and obligations under the Agreement to CCA Union Central LLC (“Developer”); and

WHEREAS, Developer has represented to the City that it has been working in good faith toward completing the Project, but in order to facilitate its completion, Developer now desires to revise the Project scope; and

WHEREAS, pursuant to Ordinance No. 425-2019, passed on November 14, 2019 (the “TIF Ordinance”), Council declared that the Improvement (as defined in R.C. Section 5709.41) to the Project Site constitutes a public purpose and exempted 100 percent of the Improvement from real property taxation for a period of thirty years pursuant to R.C. Section 5709.41 through 5709.43 (the “TIF Exemption”); and

WHEREAS, pursuant to the TIF Ordinance, and in accordance with the Agreement, the City required the owner(s) of the Project Site to make service payments in lieu of real property taxes within the meaning of R.C. Section 5709.42 (collectively, with any minimum service payments imposed from time to time pursuant to Service Agreements entered into in connection with the Agreement, the “Service Payments”); and

WHEREAS, pursuant to the Agreement, the City agreed to apply the Service Payments as follows: (i) to pay the City’s and Hamilton County’s fees; (ii) to pay the applicable amount to the Board of Education of the City School District of the City of Cincinnati (the “School Board”)

under the City's Agreement with the School Board dated July 2, 1999, as amended; (iii) to pay the applicable VTICA Contributions (as defined in the Agreement) in support of streetcar

operations, beginning in year six of the TIF Exemption; and (iv) (a) during years one through twenty of the TIF Exemption, to make rebate payments to Developer in an amount equal to 100 percent of the Service Payments less the amounts in the foregoing clauses (i)-(iii) (such net amount being the “Excess Service Payments,” and the amount rebated to Developer being the “Rebate Payments”), and (b) during years 21 through thirty of the TIF Exemption, to be retained by the City and used for urban redevelopment purposes and in accordance with the TIF Ordinance; and

WHEREAS, to facilitate completion of the Project and increase the likelihood of successful lease-up of the Project Site, Developer and the City now desire to enter into an amendment to the Agreement, substantially in the form of the Second Amendment to Funding and Development Agreement attached as Attachment A hereto (the “Second Amendment”), to (i) extending the Project completion deadline; (ii) updating the Project scope to increase the number of residential units being created to 281 and decrease the number of parking spaces to be created to thirty; (iii) delaying when VTICA Contributions will commence to year eleven of the TIF Exemption; and (iv) extending the period for which Developer will receive Rebate Payments through year 26 of the TIF Exemption, all upon the terms and conditions contained therein; and

WHEREAS, the City’s Department of Community and Economic Development estimates that the Agreement, as amended by the Second Amendment, will provide an annual net benefit to Developer in the amount of (i) \$1,277,381 for years one through eleven of the TIF Exemption, and (ii) \$1,021,905 for years eleven through 25 of the TIF Exemption; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a Second Amendment to Funding and Development Agreement with CCA Union Central, LLC (“Developer”) in substantially the form attached to this ordinance as Attachment A (the “Amendment”), thereby amending that certain Funding and Development Agreement between the City and Developer, dated July 26, 2019, as amended by that certain First Amendment to Funding and Development Agreement, dated September 8, 2022 (as previously amended, the “Agreement”), pertaining to the redevelopment of property located at 1-9 W. Fourth Street in the Downtown neighborhood of Cincinnati, as more particularly described in the Agreement and the Amendment (the “Project” and the “Project Site,” as applicable).

Section 2. That Council authorizes the appropriate City officials to take all necessary and proper actions to fulfill the terms of this ordinance, the Amendment, any and all Project-related

documents described or contemplated in the Agreement, as amended by the Amendment (including, without limitation, one or more service agreements and a cooperative agreement, as more particularly described therein), and all ancillary agreements, amendments, and other documents related to the Project and/or the Project Site, all as deemed necessary or appropriate by the City Manager.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is to enable the parties to execute the Amendment as soon as possible so that Developer can immediately move forward with the amended Project, thereby creating jobs, stimulating economic growth in the area, and enabling the Project Site to be put to its highest and best use, for the economic benefit of the City, at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk

4934-0082-5715, v. 2

SECOND AMENDMENT TO FUNDING AND DEVELOPMENT AGREEMENT
(Central Trust Tower)

This Second Amendment to Funding and Development Agreement (this "**Amendment**") is executed as of the Effective Date (as defined on the signature page hereof), by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**"), and **CCA UNION CENTRAL LLC**, a Delaware limited liability company, 1380 E Jefferson Avenue, Detroit, Michigan 48207, ("**Developer**").

Recitals:

A. The City and Developer are parties to a *Funding and Development Agreement* dated July 26, 2019, as amended by that *First Amendment to Funding and Development Agreement* dated September 8, 2022 (the "**First Amendment**", collectively, as amended, the "**Agreement**"), pursuant to which, among other things, Developer is required to renovate the over 31-story Central Trust Tower into 250 residential units, approximately 30,000 square feet of commercial space, approximately 50 new parking spaces, and perform extensive repairs on the building's façade on real property located at 1-9 W. Fourth Street, Cincinnati, Ohio 45202, (the "**Property**") as more particularly described therein (the "**Project**"), which was to be substantially complete no later than July 31, 2024 (the "**Completion Deadline**"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Agreement.

B. Pursuant to the First Amendment, the City consented to CCA CBD CINCINNATI II LLC, a Delaware limited liability company ("**Previous Developer**"), transferring the Property and assigning all of its rights and obligations under the Agreement to Developer.

C. Pursuant to the *Assignment of Development Agreement*, dated September 14, 2022 between Previous Developer and Developer, Previous Developer assigned all of its rights and obligations under the Agreement to Developer, and conveyed its fee title interest in the Property to Developer by operation of *Limited Warranty Deed* executed September 14, 2022, recorded on September 15, 2022, in O.R. Book 14752, Page 817, Hamilton County, Ohio Records.

D. Pursuant to a letter dated December 10, 2024 (the "**Consent Letter**") and in accordance with Section 12(A)(ii) of the Agreement, the City delivered its written consent to the Change of Control in Developer, consenting to the transfer of ownership control from CCA JH #3 LLC, a Delaware limited liability company, to Bosquet Opportunity, LLC, a Michigan limited liability company.

E. Developer has represented to the City that it has been working in good faith toward completing the Project, but the Project was not completed by the July 31, 2024 deadline set forth in the Agreement, and Developer has revised the scope of the Project to increase the number of residential units being created on the Property to 281, and decrease the number of parking spaces being provided on the Property to 30.

F. Developer has requested that the City agree to amend the Agreement to (i) extend the Completion Deadline for the Project from July 31, 2024 to December 31, 2025, (ii) amend the payment structure during the TIF Exemption, (iii) memorialize the Change of Control, and (iv) amend the scope of work and budget to reflect the increase in Project cost, increase in residential units, and decrease in parking spaces being created under the Project.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, the parties agree to amend the Agreement, as follows, effective as of the Effective Date hereof:

1. **Completion Deadline.** The definition of "Completion Deadline" in Recital C of the Agreement is hereby amended by deleting the phrase "July 31, 2024" and replacing it with "December 31, 2025".

2. Recitals. Recital E. and G. of the Agreement are hereby amended as follows:

(A) With reference to Recital E. of the Agreement, the phrase “commencing on year 6 of the TIF Exemption” is hereby deleted and replaced with the phrase “commencing on year 11 of the TIF Exemption”.

(B) With reference to Recital G. of the Agreement, the phrase “during years 21 through 30 of the TIF Exemption” is hereby deleted and replaced with the phrase “during years 26 through 30 of the TIF Exemption”.

3. Service Payment Rebate. Section 5(B) of the Agreement is hereby deleted in its entirety and replaced with the following:

(B) Service Payment Rebate. Subject to Developer’s compliance with the terms and conditions of this Agreement and all other Project Documents, the City shall apply the proceeds of the Service Payments other than Excess Service Payments as described in Recital F of this Agreement, and shall apply Excess Service Payments with respect to years 1 through 25 of the TIF Exemption by remitting 100% of such Excess Service Payments to Developer (the “**Rebate Payments**”). With respect to years 26 through 30 of the TIF Exemption, the City will retain 100% of those Excess Service Payments and Developer acknowledges and agrees it is in no event entitled to any portion of the Excess Service Payments with respect to such years of the TIF Exemption. Developer acknowledges and agrees for years 1-10 of the TIF Exemption, the Rebate Payments will not exceed 75% of the Service Payments and for years 11-25 of the TIF Exemption, the Rebate Payments will not exceed 60% of the Service Payments. The Residual Service Payments may be used by the City for such purposes as are authorized in the TIF Ordinance. Developer acknowledges and agrees that (i) Developer will not receive any Rebate Payments other than with respect to Excess Service Payments for years falling within the period of the TIF Exemption that are actually made in accordance with the Service Agreement and are actually received by the City, and (ii) notwithstanding anything to the contrary in this Agreement or any other Project Document, (a) Developer shall have no right or standing to dispute or contest the City’s use of the Residual Service Payments, and Developer hereby expressly waives any such right or standing, (b) as it respects Developer, the City may use the Residual Service Payments in any manner whatsoever, and (c) as it respects Developer, any description of what the City may or may not do with the Residual Service Payments, including any description in the TIF Ordinance, is for informational purposes only and is not enforceable by Developer at law or in equity, whether as a taxpayer, as a party to this Agreement, or otherwise. The City shall endeavor to make each applicable Rebate Payment as soon as is practicable upon receipt of the proceeds of each Service Payment (which the City acknowledges will generally occur not later than 45 business days following its receipt of the settlement pertaining to such Service Payment from the Hamilton County, Ohio Treasurer). For the avoidance of doubt, the Rebate Payments for years 1-10 of the TIF Exemption will not reflect a VTICA Contribution.

4. Change of Control. The City and Developer acknowledge that a Change of Control in Developer occurred, where (i) ownership control was transferred from CCA JH #3 LLC, a Delaware limited liability company, to Bosquet Opportunity, LLC, a Michigan limited liability company, and (ii) the City provided its written consent to said Change of Control via the Consent Letter. With reference to Section 12(A)(ii) of the Agreement, the phrase “CCA JH #3 LLC, a Delaware limited liability company” is hereby deleted and replaced with the phrase “Bosquet Opportunity, LLC, a Michigan limited liability company”.

5. Notice Address of Developer. For purposes of Section 9 of the Agreement, the notice address of the Developer shall be:

CCA Union Central LLC
1380 E Jefferson Avenue
Detroit, Michigan 48207

6. **Exhibit.** Exhibit B (*Scope of Work, Budget and Source of Funds*) is hereby deleted and replaced with Exhibit B-2 (*Amended Scope of Work, Budget and Source of Funds*), attached hereto, which is hereby incorporated into and made part of the Agreement and which, on and after the Effective Date hereof, shall be deemed to be Exhibit B, for all purposes of the Agreement.

7. **Ratification.** All terms of the Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Agreement, as amended hereby, is hereby ratified by the parties.

8. **Waiver.** In consideration of the City's execution of this Amendment, Developer hereby waives any and all defaults or failures on the part of the City to observe or perform the City's obligations under the Agreement and any other liability of any kind on the part of the City to the extent any such default, failure, or liability occurred on or prior to the Effective Date of this Amendment.

9. **Counterparts and Electronic Signatures.** This Amendment 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 Amendment may be executed and delivered by electronic signature.

SIGNATURES ON FOLLOWING PAGE

This Amendment is executed by the parties on the dates indicated below, effective as of the later of such dates (the “**Effective Date**”).

CITY OF CINCINNATI,
an Ohio municipal corporation

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

Date: _____, 2025

CCA UNION CENTRAL LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

Date: _____, 2025

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit B-2

Amended Scope of Work, Budget and Source of Funds

I. SCOPE OF WORK

The Project is an approximately \$**157,526,285** adaptive reuse development of the 30+ story Union Central Life Insurance Tower (Central Trust Tower) into a mixed-use development with approximately 281 residential units, approximately 30,000 square feet of commercial space, and approximately 30 new parking spaces.

The Project will preserve one of Cincinnati's vital historic and visual landmarks designed by Cass Gilbert, which is a contributing resource to the West Fourth Street National Register Historic District and critical to the City's skyline.

New infrastructure will bring the building to modern life safety and code standards, and extensive repairs of the deteriorating façade will ensure the building will be economically useful for the foreseeable future.

Affordable Units:

- **Household Income:** For the length of the Affordability Period (as defined below) a minimum of 10% of the residential units in the Project Site shall be rented to tenants with an annual household income not to exceed 86% of the Area Median Income of Cincinnati, OH-KY-IN HUD Metro FMR Area as determined annually by the U.S. Department of Housing and Urban Development ("**HUD**"). For the purposes of this Agreement, a qualifying household will have 2 persons per bedroom. Developer is responsible for ensuring that the Affordable Units are rented to tenants with an annual household income not to exceed 86% AMI at the time of execution of the initial lease agreement with the tenant. If the household income of the tenant of an Affordable Unit increases to exceed the 86% AMI limit during the term of the lease agreement, this increase shall not prohibit an extension to the original lease term with that same tenant, so long as the tenant complies with the household income requirements at the execution of the initial lease agreement. The remaining units may be rented at market rent.
- **Rent Limits:** The rent to be charged to the tenants of the Affordable Units is limited as follows:
 - **Actual Income Limit:** Developer shall not charge rent for an Affordable Unit that is more than 30% of the actual annual household income of the tenant as of the date of the execution of the lease agreement for such Affordable Unit. Additionally, the monthly rent charged shall provide for a utility allowance of \$90 a month for tenant-paid utilities. This utility allowance is intended as a binding, reasonable estimate of the tenant's monthly utility expenses; the parties do **not** intend for this allowance to be adjusted monthly based on the actual utility expenses. The parties also only intend for the rent limit to be calculated and applied at (i) the execution of the initial lease agreement for the Affordable Unit and (ii) upon any renewal or extension of the initial lease term. The parties acknowledge and agree that the tenant in an Affordable Unit will be solely responsible for paying the tenant's own utilities.
 - **Maximum Rent Limit:** Notwithstanding the above, regardless of the actual income of the tenant, at no time shall the monthly rent of the Affordable Unit exceed (i) 30% of the 86% AMI limit as established from time to time by HUD and adjusted for household size in accordance with this Exhibit, (ii) divided by 12, and (iii) less \$90 for the utility allowance. The calculation for this limit shall be accomplished in the same fashion as the actual income limit calculation stated above; however, the 86% AMI limit, established from time to time by HUD and adjusted for household size in accordance with this Exhibit, shall be used in place of the tenant's actual annual income. The parties intend this maximum rent limit to act as a ceiling on the amount of rent that can be charged for an Affordable Unit should a current tenant's household income increase to exceed the 86% AMI limit and Developer seeks to renew or extend such initial lease term. The parties

intend for this maximum rent limit to be calculated and applied, in addition to the actual income limit, upon any renewal or extension of an initial lease term.

- **Affordability Period:** The affordability period shall commence as of the Completion Deadline and continue until the end of the TIF Exemption (the “**Affordability Period**”).
- **Documentation:** Developer shall require documentation of family size and income to show that the affordability requirements in this Exhibit for the Affordable Unit are satisfied. Developer is responsible for ensuring that the affordability requirements are satisfied at the time of signing of each lease of the Affordable Units. Upon request, Developer shall provide such documentation to the City.
- **Other:** Affordable Units may be any size or type, may be substituted with alternative unit types, and are not required to be comparable in size, features, or number of bedrooms, which allows affordable designations to be interchangeable with market-rate units at any point in time throughout the Affordability Period.

II. BUDGET

	<u>Total Cost</u>	<u>Per Unit Cost</u>	<u>% Gross TDC</u>
LAND ACQUISITION			
Acquisition Cost	12,600,000	44,840	8.0%
TOTAL LAND COST	12,600,000	44,840	8.0%
HARD COST			
Residential Building Cost	93,135,184	331,442	59.1%
Commercial Building Cost	1,800,859	6,409	1.1%
Underground Parking	744,000	2,648	0.5%
Façade Renovation	9,100,000	32,384	5.8%
Incremental Façade Renovation	3,898,101	13,872	2.5%
TOTAL DIRECT CONSTRUCTION COST	108,678,144	386,755	69.0%
TOTAL SOFT COST	36,248,141	128,997	23.0%
TOTAL CONTINGENCY	-	-	0.0%
TOTAL DEVELOPMENT COST, GROSS	157,526,285	560,592	100.0%

III. SOURCE OF FUNDS

As of August 2025

<u>Source</u>	<u>Total</u>	<u>% of TDC</u>
Equity	58,502,574	37.14%
Construction Loan	55,160,000	35.02%
Federal Tax Credit Equity	17,988,161	11.42%
Bridge Loan	14,350,550	9.11%
State Tax Credit Equity	3,775,000	2.40%
OWDA Loan	2,750,000	1.75%
ODOD Loan	2,500,000	1.59%
City of Cincinnati Forgivable Loan	2,500,000	1.59%
TOTAL	157,526,285	100.00%

Date: October 22, 2025

To: Mayor and Members of City Council 202501910

From: Sheryl M. M. Long, City Manager

Subject: ORDINANCE – DEDICATING AND ACCEPTING A PORTION OF VANDALIA AVENUE
- NORTHSIDE

Attached is an ordinance captioned as follows:

DEDICATING, ACCEPTING, AND CONFIRMING the dedication to public use of an approximately 0.101-acre tract of real property as a portion of Vandalia Avenue, a public right-of-way for street purposes in the Northside neighborhood of Cincinnati.

Vandalia Point, LLC (“Company”) desires to dedicate to public use approximately 0.101 acre tract of real property (“Dedication Property”) in the Northside Neighborhood as a portion of the Vandalia Avenue public right-of-way.

Natalie A. Rauf, a reputable attorney, has provided an Attorney’s Certificate of Title dated August 14, 2025, certifying that the Company holds title to the land to be dedicated.

The Office of the City Engineer has examined the Dedication Plat as to its technical features and found it to be correct.

The City Planning Commission approved the Dedication Plat and Dedication Property to be used as public right-of-way at its meeting on June 6, 2025.

The Administration recommends passage of the attached ordinance.

Attachment I – Dedication Plat
Attachment II – Legal Description

cc: Greg Long, Interim Director, Transportation and Engineering

DEDICATING, ACCEPTING, AND CONFIRMING the dedication to public use of an approximately 0.101-acre tract of real property as a portion of Vandalia Avenue, a public right-of-way for street purposes in the Northside neighborhood of Cincinnati.

WHEREAS, Vandalia Point LLC, an Ohio limited liability company (“Company”), by and through its duly authorized representative, desires to dedicate to public use an approximately 0.101-acre tract of real property (“Dedication Property”) as a portion of Vandalia Avenue as public right-of-way for street purposes by a plat attached to this ordinance as Attachment A and incorporated herein by reference (“Dedication Plat”); and

WHEREAS, Natalie A. Rauf, a reputable attorney practicing in Hamilton County, Ohio, has provided an Attorney’s Certificate of Title dated August 14, 2025, certifying that the Company holds title to the Dedication Property depicted on the Dedication Plat in fee simple, with full power to convey, subject to certain encumbrances, including real estate taxes not yet due and payable, and that the Law Department’s Real Estate Services Division has reviewed the encumbrances and Dedication Plat and found that the Company has made satisfactory provision for the subordination of any encumbrances and payment of all real estate taxes and assessments; and

WHEREAS, the office of the City Engineer has examined and checked the Dedication Plat as to its technical features and found it to be correct; and

WHEREAS, the City Planning Commission approved the Dedication Plat and the dedication of the Dedication Property to public use as public right-of-way for street purposes at its meeting on June 6, 2025; and

WHEREAS, based on the foregoing, the City Manager, upon consultation with the City’s Department of Transportation and Engineering, recommends that Council accept and confirm the dedication of the Dedication Property as a portion of the Vandalia Avenue public right-of-way for street purposes; now, therefore,

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

Section 1. That the dedication to public use of an approximately 0.101-acre tract of real property in Northside as a portion of the Vandalia Avenue public right-of-way for street purposes, as depicted on the plat attached to this ordinance as Attachment A (Dedication Plat) and incorporated herein by reference and described more particularly in the legal description attached to this ordinance as Attachment B (Legal Description), is hereby accepted and confirmed.

Section 2. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the terms of this ordinance, including without limitation the execution of any and all ancillary agreements, deeds, plats, or other real estate documents, as deemed necessary or appropriate by the City Manager.

Section 3. That the City Solicitor shall cause an authenticated copy of this ordinance to be filed with the Hamilton County, Ohio Auditor's Office and recorded in the Hamilton County, Ohio Recorder's Office.

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

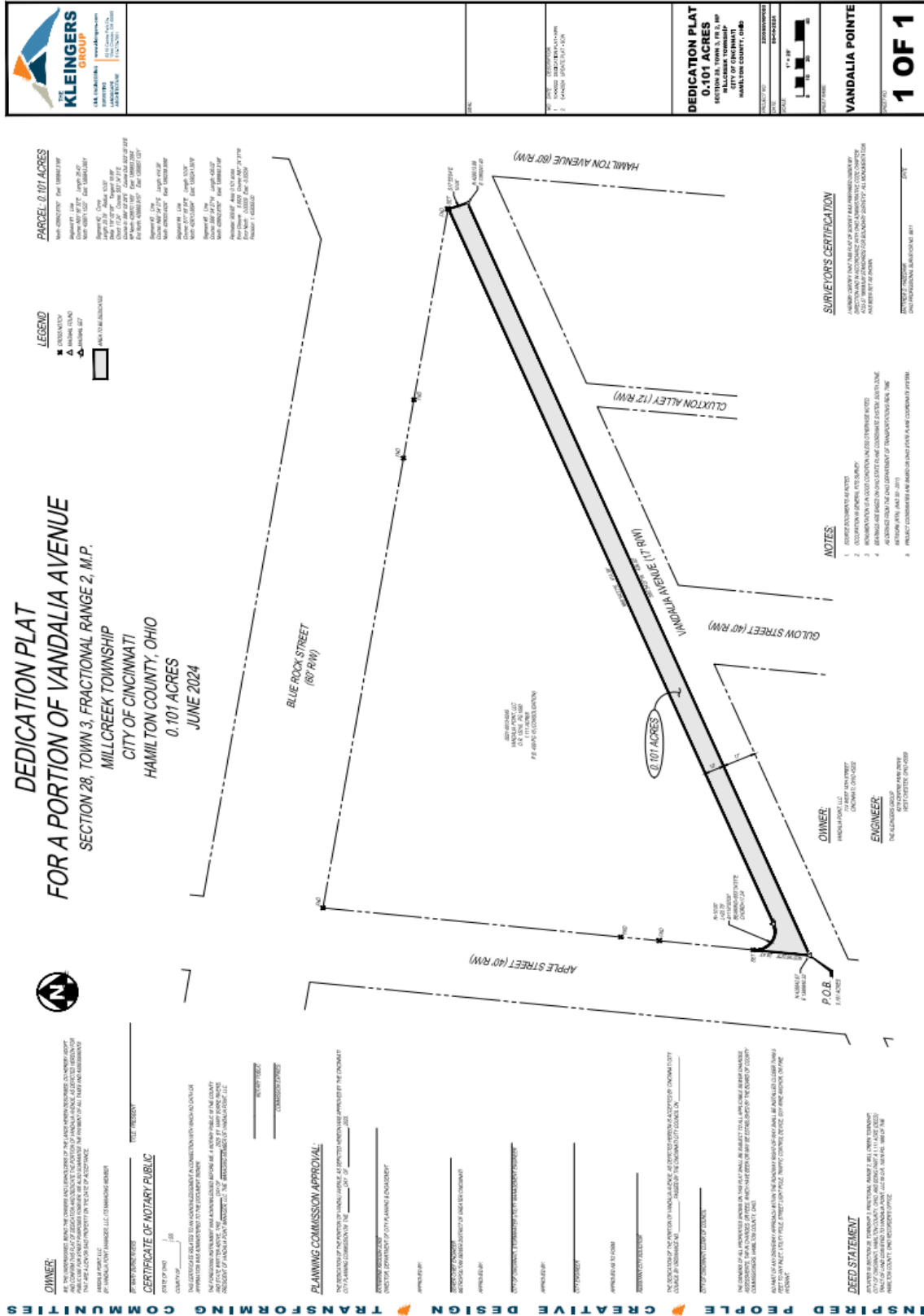
Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4908-9487-7043, v. 1

ATTACHMENT A
Dedication Plat



ATTACHMENT B

Legal Description Vandalia Avenue Dedication

Situated in Section 28, Township 3, Fractional Range 2, Miami Purchase, Mill Creek Township, City of Cincinnati, Hamilton County, Ohio, and being part of the lands conveyed to Vandalia Point, LLC in O.R. 15016, Pg. 1690, the boundary of which being more particularly described as follows:

Beginning at a magnail found at the intersection of the north right of way line of Vandalia Avenue with the east right of way line of Apple Street;

Thence along said east right of way line, N05°56'32"E a distance of 28.43 feet to a cross notch set;

Thence through the aforementioned 1.111 acre (deed) tract of land, along a curve to the left an arc distance of 20.78 feet to a magnail set, said curve having a radius of 10.00 feet, a central angle of 119°02'05" and a chord bearing S53°34'31"E a distance of 17.24 feet;

Thence continuing, N66°54'27"E a distance of 414.38 feet to a cross notch set in the southerly right of way line of Blue Rock Street;

Thence along said southerly right of way line, S17°55'04"E a distance of 10.04 feet to a magnail found at the intersection of said southerly right of way line with the aforementioned north right of way line of Vandalia Avenue;

Thence along said north right of way line; S66°54'27"W a distance of 436.02 feet to the Point of Beginning.

Containing 0.101 acres, more or less and being subject to easements, restrictions and rights of way of record.

Bearings are based on the Ohio State Plane Coordinate System, South Zone, as derived from the Ohio Department of Transportation's Real Time Network. (RTN)(NAD '83-2011)

All iron pins set are 5/8" diameter x 30" iron rebar with ID cap stamped "Kleingers".

The above description is based on a field survey performed by The Kleingers Group in October 2022 under the direct supervision of Matthew D. Habedank, Ohio Professional Surveyor No. 8611.


Matthew D. Habedank
Ohio Professional Surveyor No. 8611

08/08/2025
Date



October 22, 2025

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

Subject: **Vacant Building Registry & Resources**

REFERENCE DOCUMENT #202500567

At its session on April 8, 2025, City Council's Equitable Growth and Housing Committee referred the following item for review and report:

To Utilize Vacant Building Registry (VBR) Data to Connect Local Property Owners with Resources

WE MOVE that the administration consider operationalizing the Vacant Building Registry to be a data input to connect property owners with capital resources.

WE FURTHER MOVE that the administration produces a report within 60 days on existing City programs that are available for the rehabilitation of vacant buildings or have the potential to be expanded for that use.

This report informs Council about existing programs and funding that support, or could be adapted to support, vacant building rehabilitation. It also highlights opportunities for prioritization in future budgets.

BACKGROUND

Rehabilitating vacant buildings is essential to restoring neighborhood vibrancy and is a key strategy for addressing the region's housing shortage. To better address the City's significant stock of vacant buildings, City Council adopted Ordinance #2025-00200 on February 26, 2025. This legislation established Cincinnati's VBR, which shifts the City's approach to vacant buildings from reactive enforcement to proactive revitalization and more effectively utilizing data to identify reinvestment opportunities.

Building on this foundation, on April 8, 2025, Council directed the Administration to explore how the VBR could be operationalized to connect owners of vacant buildings to existing resources for property rehabilitation. Such an approach could support owners who want to invest in their properties but lack the capital to stabilize or preserve them, contributing both to neighborhood revitalization and the creation of much needed housing units.

The first step in leveraging the VBR for this purpose is to evaluate existing City programs—particularly those administered by the Department of Community and Economic Development (DCED) in partnership with the Cincinnati Development Fund (CDF)—that currently supports or could be adapted to support vacant building rehabilitation. DCED has compiled this review, which: i) identifies relevant programs and funding sources; ii) outlines their limitations and opportunities for expansion; and iii) provides a framework for prioritizing resources in future budgets.

These programs, along with their constraints, are outlined in the following sections.

Notice of Funding Availability

The City’s Notice of Funding Availability (NOFA) program provides residential developers with favorable financing options to advance transformative housing projects aligned with City priorities. As a public gap-financing tool, NOFA supports hard construction costs for both renovation and new construction, with scoring criteria that incentivize redevelopment of long-vacant buildings (three or more years) and conversion of non-residential properties into housing. NOFA’s priorities encourage the preservation of the built environment and promote creative adaptive reuse projects over new development on vacant land.

However, NOFA is limited to projects with four or more units, excluding smaller-scale rehabilitations. The process is highly competitive, and because NOFA is designed as the final funding source, applicants must have most of their financing secured before application. While this ensures fiscal discipline, it has the potential to create a financial barrier for property owners whose property remains vacant due to lack of resources. As a result, vacant buildings in dire need of reinvestment are often ineligible for NOFA awards. These limitations highlight an opportunity to expand the program or create a complementary program to better target smaller projects and properties without substantial pre-secured funding.

Residential and Commercial CRAs

The Community Reinvestment Area (CRA) Program is a direct incentive tax exemption program created by the State of Ohio to aid property owners who renovate existing or construct new buildings. It permits municipalities and counties to designate areas where investment has been discouraged and offer incentives to spur revitalization of both the existing housing stock and new development. The City of Cincinnati’s entire municipal area is one CRA, with DCED administering two programs: Commercial Tax Abatements (“Commercial CRAs”) and Residential Tax Abatements (“Residential CRAs”).

Residential CRAs allow homeowners to reduce property taxes by paying on the pre-improvement value of their property for up to 15 years. This incentive lowers barriers to renovation, improvement, or new housing construction, making homeownership more attainable and affordable. Similarly, Commercial CRAs provide partial property tax abatements for developers or companies investing in residential (5+ units), commercial, industrial, or mixed-use projects that generate job creation. These abatements can reduce

post-construction property taxes for up to 15 years (up to 67% net abatement), lowering operating costs and improving project feasibility.

While both CRA tools support long-term affordability and project viability, they are limited in scope. Because abatements only reduce future property tax obligations, developers and property owners must first secure financing to cover upfront rehabilitation costs. As indirect incentives, CRAs make projects more affordable over time but do not provide the immediate capital needed to address vacant or underutilized properties.

Affordable Housing Leverage Fund

The Affordable Housing Leverage Fund (AHLF), managed by the CDF in partnership with the City of Cincinnati and Hamilton County, pools public, private, corporate, and philanthropic resources to support the construction, rehabilitation, and preservation of affordable housing. Financing is provided through forgivable or low-interest loans for acquisition, hard construction costs, and eligible soft costs in residential and mixed-use projects serving low- to moderate-income tenants.

The AHLF plays a critical role in expanding affordable housing, but eligibility requirements narrow the fund's reach. Funding amounts are tied to unit size and Area Median Income (AMI) targets, and projects must maintain income restrictions for a defined period. AMI-restrictions drastically increase the costs of development projects, making them more infeasible for smaller developers with less resources. Due to its targeted goal of creating more affordable housing, AHLF funding is also limited and primarily reserved for multifamily rental projects, excluding most single-family or small-scale rehabilitation efforts (which are inherently more expensive). These constraints reveal potential opportunities to refine or expand the AHLF's priorities or create a complementary program to better target smaller projects and properties that may not fall within existing City housing priorities of affordability.

Districts and Project TIFs

Tax Increment Financing (TIF) tools redirect the increase in property tax revenue generated by rising property values to support redevelopment.

District TIFs, which may cover up to 300 acres (often centered on neighborhood business districts), collect the incremental value above the base year at establishment. These revenues may fund a range of public improvements, including roads, streetscapes, utilities, environmental remediation, land acquisition, demolition, housing improvements, parking, and stormwater infrastructure.

Project TIFs operate at the parcel level, exempting a portion of real property taxes on a specific development and replacing them with service payments in lieu of taxes (PILOTs). These payments may fund project debt service, be rebated to the developer, or be reserved by the City for related public improvements or critical infrastructure.

The effectiveness of TIFs is shaped by their geographic and economic context. District TIFs are limited in size and only as strong as the development activity within their boundaries, which makes it important to align TIF use strategically with areas of active or emerging development. While TIF incentives can play a role in revitalizing larger vacant properties, they are generally too complex to be a viable option for individual owners of single-family homes, even if eligible. However, there may be potential for entities such as CDC's or the Landbank to leverage district TIF funds to stabilize a cluster of single-family properties.

CONCLUSIONS & NEXT STEPS

Currently, the City of Cincinnati has no additional programs or incentives dedicated to providing resources to owners of vacant buildings to rehabilitate their properties beyond those outlined in this report. To address this gap, DCED recommends that future appropriations for vacant properties be directed either toward expanding existing programs, such as NOFA, or forming a new program specifically designed to prioritize the redevelopment of vacant buildings with the use of TIF funds or the AHLF

DCED further recommends focusing reinvestment on properties at risk of demolition, buildings vacant for five or more years, those located within a half-mile of an activity center or business district, and lots that could be incorporated into future development opportunities where investment would help to maximize community impact and preserve the built environment.

To strengthen the connection between owners of vacant properties and the City's redevelopment resources, DCED has taken steps to make information more accessible and actionable. DCED has updated its website to include comprehensive details on existing programs, financial incentives, and partner resources that support property renovation and reuse.

Provided with additional financial resources, DCED could utilize data gathered through the VBR to proactively identify and engage property owners. If desired, targeted outreach through direct mail, email communication, and in-person engagement might further connect owners with tailored education materials and program information. The City is committed to ensuring that these resources are not only available online but are also easily attainable through community events, partner organizations, and one-on-one assistance, reinforcing our intent to turn vacant properties into active community assets.

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

October 27, 2025

To: Members of the Budget and Finance Committee 202501920
From: Sheryl M.M. Long, City Manager
Subject: **Emergency Ordinance – Fourth Amendment to Master Lease and Management Agreement with 3CDC Master Parking, LLC**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute an amendment to the Master Lease and Management Agreement with 3CDC Master Parking LLC, executed on December 18, 2019, to incorporate the parking garages owned by the City and located on the northeast corner of Court St., in the Central Business District of Cincinnati, and at 407 Race St., in the Central Business District of Cincinnati, along with garages to be acquired by the City located at 5 Mercer St., in the Over-the-Rhine neighborhood, and 50 W Fifth St., in the Central Business District of the City of Cincinnati, into the Master Lease structure established therein; and to execute other real estate documents relating to the acquisition and lease of such parking garages.

BACKGROUND & SUMMARY

For decades, the City of Cincinnati (“the City”) has maintained multiple operational oversight and management leases with the Cincinnati Center City Development Corporation (“3CDC”) and its parking subsidiaries for City-owned public parking garages in the Central Business District and Over-the-Rhine.

On November 14, 2019, City Council passed Ordinance No. 438-2019, which amended, restated, and consolidated several existing garage management agreements into a single Master Lease and Management Agreement (“the Lease”) with 3CDC Master Parking, LLC to streamline contracts and administration. The Lease included the incorporation of contracts for Washington Park Garage and Eighth and Sycamore Garage, which were promptly executed by the Department of Community and Economic Development (“DCED”).

Ordinance No. 438-2019 also authorized the City Manager to administratively execute future amendments to the Lease to incorporate additional City-owned garages. Since then, three amendments have been approved:

- First Amendment (2020): Added Fifth & Race Garage
- Second Amendment (2023): Added Ziegler Park Garage
- Third Amendment (2024): Added Fountain Square North Garage

The City seeks to execute a Fourth Amendment to the Master Lease and Management Agreement (“Fourth Amendment”). This action continues the City’s efforts to improve operational efficiency, consolidate and modernize its garage portfolio, strengthen its partnership with 3CDC, and create the conditions for a more favorable bond rating.

PROJECT INFORMATION

The Fourth Amendment adds two 3CDC-owned garages and two City-owned garages into the Lease, while also amending terms to support refinancing of existing garage debt through a public bond issuance, and connectivity between the Lease and Master Indenture.

Added Garages, Transfer of 3CDC Garages, City Transfer Rights, 3CDC Surrender

The four garages to be incorporated are:

- Court and Walnut Garage
- Fourth and Race Garage
- Mercer Garage
- Foundry Garage

3CDC currently owns the Mercer and Foundry Garages and will transfer title of both to the City for \$1 each to include in the Lease. The City will agree to not sell or otherwise transfer its interest in any of the leased garages during the term of the Master Indenture until all garage debt is repaid.

On or after the termination date, 3CDC will have an option to repurchase the Mercer and Foundry Garages for \$100 each. The City will retain ownership of all other garages. At the end of the term, 3CDC must transfer any remaining balances in operating, capital reserve, or sinking fund accounts—not required for debt repayment—back to the City.

Lease Termination Dates

To align with projected debt service schedules for the proposed bond issuance and other efficiencies, the Fourth Amendment will apply the following termination dates:

- December 31, 2065: Eighth and Sycamore Garage, Fifth and Race Garage, Fountain Square North Garage, Court and Walnut Garage, Fourth and Race
- December 1, 2100: Mercer Garage, Foundry Garage

Each facility will have two optional successive 10-year renewal periods, whereby 3CDC is required to provide written notice at least 12 months, but no more than 18 months, before the end of the current term (either the initial term or first renewal).

City Parking Rate Approval

Pursuant to the Lease, 3CDC may establish commercially reasonable parking rates, subject to City approval, so long as a) the Debt Service Coverage Ratio for the prior calendar year was at least 1.40x, and b) the current calendar year's is projected to be at least 1.40x. Prior to the start of each calendar year during the term of the Lease, 3CDC must provide written notice of proposed parking rates to the City Manager.

Flow of Funds and Financial Structure

The Fourth Amendment updates the flow of funds to:

- Prioritize payment of subordinated loans
- Amend "Permitted Sinking Fund Contributions" to maintain adequate reserves and improve bond rating outcomes, and
- Establish a "Parking Program Fund" to replace the existing Capital Improvement Fund and support operating costs or debt service shortfalls.

DEVELOPER INFORMATION

3CDC Master Parking, LLC, is a wholly owned subsidiary of 3CDC. 3CDC is a private, non-profit 501(c)(3) corporation with a mission to strengthen the core assets of downtown by revitalizing and connecting the Central Business District and Over-the-Rhine.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance to authorize execution of the Fourth Amendment. The emergency designation is necessary to enable timely execution of documents required to meet financial closing deadlines.

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

EMERGENCY

DMZ

- 2025

AUTHORIZING the City Manager to execute an amendment to the Master Lease and Management Agreement with 3CDC Master Parking LLC, executed on December 18, 2019, to incorporate the parking garages owned by the City and located on the northeast corner of Court Street, in the Central Business District of Cincinnati, and at 407 Race Street, in the Central Business District of Cincinnati, along with garages to be acquired by the City located at 5 Mercer Street, in the Over-the-Rhine neighborhood, and 50 W Fifth Street, in the Central Business District of the City of Cincinnati, into the Master Lease structure established therein; and to execute other real estate documents relating to the acquisition and lease of such parking garages.

WHEREAS, 3CDC Master Parking II, LLC, an Ohio limited liability company (“3CDC Master Parking II”), owns and operates parking facilities located at (i) 5 Mercer Street, in the Over-the-Rhine neighborhood of Cincinnati (“Mercer Garage”); and (ii) 50 W Fifth Street, in the Central Business District of Cincinnati (“Foundry Garage”) (collectively the “New Garages”); and

WHEREAS, Court and Walnut LLC, an Ohio limited liability company (“Court and Walnut LLC”), pursuant to the Lease and Management Agreement between Court and Walnut LLC and the City of Cincinnati (“City”) dated December 28, 2017 (“Court and Walnut Lease”), leases, at the annual rent of \$1.00, and operates the City-owned parking facility located on the northeast corner of Court and Walnut Streets in the Central Business District of Cincinnati (“Court and Walnut Garage”); and

WHEREAS, Fourth and Race Redevelopment, LLC, an Ohio limited liability Company (“Fourth and Race LLC”), pursuant to the Garage Lease and Management Agreement between Fourth and Race LLC and the City dated October 19, 2018 (“Fourth and Race Lease”), leases, at the annual rent of \$1.00, and operates the City-owned parking facility located at 407 Race Street, in the Central Business District of Cincinnati (“Fourth and Race Garage”) (the Fourth and Race Garage and the Court and Walnut Garage being, collectively the “Leased Garages”); and

WHEREAS, 3CDC Master Parking, LLC, an Ohio limited liability company (“3CDC Master Parking”), 3CDC Master Parking II, Court and Walnut LLC and Fourth and Race LLC (collectively the “Subsidiaries”) are all wholly owned subsidiaries of the Cincinnati City Center Development Corporation (“3CDC”); and

WHEREAS, the City and 3CDC Master Parking executed that certain Master Lease and Management Agreement, dated December 18, 2019 (“Master Lease”) in order to lower operational expenses for City-owned parking garages leased to and operated by 3CDC and its affiliates by facilitating refinancing and consolidating the existing debt for such garages under a single master lease agreement; and

WHEREAS, in order to further consolidate debt and to avail the New Garages of certain property tax advantages, 3CDC and the Subsidiaries desire to transfer ownership of the New Garages to the City and then incorporate the New Garages and the Leased Garages into the Master Lease; and

WHEREAS, the City seeks to acquire the New Garages, which acquisition has been agreed to by 3CDC Master Parking II as owner of the New Garages, and amend the Master Lease regarding terms relating to financial and operational aspects of the Master Lease and to incorporate the New Garages and Leased Garages into the Master Lease; and

WHEREAS, the City's Real Estate Services Division has determined, by appraisal, that the current fair market annual rental value of the lease of the Mercer Garage and Foundry Garage is \$117,500 and \$75,000 respectively; however, the City has determined that because: (i) the Garages will be conveyed to the City for nominal consideration; and (ii) the economic and non-economic benefits the City will receive from the lease of the New Garages to 3CDC Master Parking under the Master Lease shall equal or exceed the fair market rental value from such leases, the City is agreeable to lease the Mercer Garage and Foundry Garage to 3CDC Master Parking each at the rate of \$1.00 per year and to provide 3CDC Master Parking with an option to purchase the New Garages for \$100 upon expiration of the Master Lease term; and

WHEREAS, the City and Fourth and Race LLC, and the City and Court and Walnut LLC, have, respectively, agreed to terminate the leases of the Fourth and Race Garage and the Court and Walnut Garage in order to incorporate the Leased Garages into the Master Lease where they will continue to be leased at the rate of \$1.00 per year; and

WHEREAS, the City has determined that (i) eliminating competitive bidding in connection with the lease of the New Garages is in the best interest of the City as it is necessary for the structure of the transaction and because of the development and financial benefits that the City will achieve; and (ii) the New Garages are not needed for any other municipal purpose during the terms of the proposed leases thereof; and

WHEREAS, the City believes that completing the herein described transactions is in the vital and best interests of the City and the health, safety and welfare of its residents, and is in accordance with the public purposes and provisions of applicable federal, state and local laws and requirements; now, therefore,

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

Section 1. That the City Manager and other City officials are authorized to take all necessary and proper actions, and to execute any documents required, to terminate: (i) the Lease and Management Agreement between Court and Walnut LLC, an Ohio limited liability company ("Court and Walnut LLC") and the City of Cincinnati ("City") dated December 28, 2017 under

which the City leases to Court and Walnut LLC that certain parking garage located on the northeast corner of Court and Walnut Streets in the Central Business District (“Court and Walnut Garage”); and (ii) the Garage Lease and Management Agreement between Fourth and Race LLC, an Ohio limited liability company (“Fourth and Race LLC”) dated October 19, 2018, under which the City leases to Fourth and Race LLC that certain parking garage located at 407 Race Street in the Central Business District (“Fourth and Race Garage”) (the Fourth and Race Garage and the Court and Walnut Garage being collectively the “Leased Garages”) in order to incorporate the Leased Garages into the Fourth Amendment as below defined.

Section 2. That the City Manager and other City officials are hereby authorized to execute any and all documents, including, without limitation, purchase agreements, closing documents, other agreements, amendments, and any other instruments otherwise necessary to effectuate the City of Cincinnati’s purchase of parking garages currently owned by 3CDC Master Parking II, LLC, an Ohio limited liability company, located at or near 5 Mercer Street in the Over-the-Rhine neighborhood (“Mercer Garage”) and 50 West Fifth Street in the Central Business District (“Foundry Garage”) (collectively, the “New Garages”) in order to incorporate the New Garages into the Fourth Amendment as below defined.

Section 3. That the City Manager is hereby authorized to execute a Fourth Amendment to Master Lease and Management Agreement, in substantially the form attached to this ordinance as Attachment A (the “Fourth Amendment”), which amends that certain Master Lease and Management Agreement, dated December 18, 2019 (the “Master Lease”), by amending certain financial terms in the Master Lease and incorporating the following parking garages: (i) Court and Walnut Garage; (ii) Fourth and Race Garage; (iii) the Mercer Garage; and (iv) the Foundry Garage,

into the Master Lease structure which includes an option for 3CDC Master Parking, to purchase the New Garages for the price of \$100 each upon the expiration of the Master Lease.

Section 4. That City's Real Estate Services Division has determined, by professional appraisal: (i) the fair market rental value of the Mercer Garage is approximately \$75,000 per year; and (ii) the fair market rental value of the Foundry Garage is approximately \$117,500 per year, however, the City is agreeable to: (a) lease the Mercer Garage and the Foundry Garage at the rate of \$1.00 annually each; and (b) continue the lease rate of the Leased Garages at \$1.00 annually each, under the Master Lease because the City will receive economic and non-economic benefits from the transaction that are anticipated to equal or exceed the fair market rental value of the New Garages and the Leased Garages and because it is in the best interest of the City because of the development and financial benefits the City will achieve from the transaction.

Section 5. That (i) it is in the best interest of the City to eliminate competitive bidding in connection with the City's lease of the Leased Garages and the New Garages because of the economic and non-economic benefits that the City will receive in excess of the rental value; and (ii) the Leased Garages and the New Garages are not needed for other municipal purposes during the terms of the proposed leases thereof.

Section 6. That the City Manager and other City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, executing any and all plats, deeds, leases, closing documents, agreements, amendments, memorandums of lease, and other instruments otherwise described in or required by this ordinance or the Fourth Amendment.

Section 7. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms

of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is to enable the transactions described herein to proceed within the time frame necessary to meet the financial requirements associated with those transactions.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____

Clerk
4913-1507-1349, v. 3

ATTACHMENT A

ATTACHMENT A

Contract No. _____

FOURTH AMENDMENT TO MASTER LEASE AND MANAGEMENT AGREEMENT

THIS FOURTH AMENDMENT TO MASTER LEASE AND MANAGEMENT AGREEMENT (this "**Amendment**") is entered into as of the **Effective Date** (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, Ohio 45202 (the "**City**") and **3CDC MASTER PARKING LLC**, an Ohio nonprofit limited liability company, the address of which is 1203 Walnut Street, 4th Floor, Cincinnati, Ohio 45202 ("**Operator**").

Recitals:

A. City and Operator entered into that certain *Master Lease and Management Agreement* dated December 18, 2019 ("**Agreement**"), pursuant to which the City leased certain City-owned parking garages to Operator; and

B. The Agreement contemplated subsequent amendments to incorporate additional City-owned parking garages into the master lease structure in order to support refinancing and other efficiencies; and

C. The parties now desire to amend the Agreement to (i) amend certain terms of the Agreement and (ii) to add four City-owned parking garage leased by the City to Operator, namely the Court & Walnut Garage, the Fourth & Race Garage, the Mercer Commons Garage and the Foundry Garage, each, a Garage (as defined in the Agreement).

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

1. **ADDITION OF GARAGES.** Exhibit A to the Agreement is hereby amended and supplemented by adding the provisions of Exhibit A to this Amendment as **Exhibit A-6, Exhibit A-7, Exhibit A-8 and Exhibit A-9** of the Agreement. For clarity, this amendment is solely intended to add the attached Exhibit A of this Amendment to the Exhibit A of the Agreement and is not intended to delete any portion of Exhibit A as it currently exists in the Agreement.

2. **AMENDMENT TO SECTION 4 OF THE AGREEMENT.** Paragraphs (C) and (D) of Section 4 of the Agreement are hereby amended and restated in its entirety as follows:

"(C) **Eligible Costs.** Operator may only use Garage Revenue for the following uses (collectively, the "**Eligible Costs**"), in each case in accordance with the terms and conditions of this Lease, and in the following order of priority: (i) the payment of Operating Costs; (ii) payment of all scheduled payments required with respect to the Garage Debt (as defined in Section 9(A) below), including administrative costs associated with or required to be paid under any Bonds ("**Debt Service Payments**") and amounts sufficient to provide minimum levels of Reserve Funds with the Bonds; (iii) payment on Subordinated Loans; (iv) Parking Program Fund (each defined in Section 7 of this Agreement) required to be made under any Bonds (for purposes of this Agreement, all such payments and costs together with the Debt Service Payments are collectively referred to as the "**Debt Costs**") or otherwise required under this Agreement; (v) payment of the Management Fee; (vi) payment of the City Management Fee; (vii) payment, upon

mutual written agreement of both the City Manager and Operator, to Ziegler Park Management Group, LLC, Washington Park Management Group, LLC, and/or Fountain Square Management Group, LLC in an amount, in aggregate, of up to one hundred fifty thousand dollars (\$150,000) per year for use by those entities to support the operating costs and capital expenses of managing Zeigler Park, Washington Park, and Fountain Square, respectively (in the event that 3CDC (including affiliates of 3CDC), at any time no longer manages one or more of the three delineated public spaces, then the amount set forth in (vii) above shall automatically be reduced by 1/3rd for each public space no longer managed by 3CDC or affiliate); (viii) in the event that the City Manager does not agree to the payment described in this subsection (vii), or should there be funds remaining after the agreed payment of the same then to payment of Permitted Sinking Fund Contributions (as provided for and defined in Section 5 below) and (ix) payment of any prepayment or optional redemption of the Garage Debt. Following payment of Eligible Costs, any remaining Garage Revenue shall be utilized in accordance with Section 4(D) below."

"(D) Remittance of Net Garage Revenue to City. Remittance of Net Garage Revenue to City. Garage Revenue remaining after payment of Eligible Costs each year (the "**Net Garage Revenue**"), if any, shall be treated as follows:

- i. Until such time as the total Net Garage Revenue distributions to the City total \$25,000,000: (a) 25% shall be remitted by Operator to the City not less than annually and (b) 75% shall be transferred by Operator to Operator's affiliate, 3CDC, to be utilized by 3CDC to support redevelopment and revitalization projects in the City's Central Business District and the Over-the-Rhine neighborhood.
- ii. After Net Garage Revenue distributions to the City total \$25,000,000, then 100% of Net Garage Revenue shall be transferred by Operator to Operator's affiliate, 3CDC, to be utilized by 3CDC to finance costs of redevelopment and revitalization projects in the City's Central Business District and the Over-the-Rhine neighborhood.

For the avoidance of doubt, Net Garage Revenue remaining pursuant to 4(D) will only occur once all Garage Debt has been repaid. Payments of Net Garage Revenue shall be made in immediately available funds by no later than March 31st (or the next succeeding business day) of each calendar year during the Term. All payments of Net Garage Revenue shall be made to the City of Cincinnati c/o City Treasurer, Room 202, City Hall, 801 Plum Street, Cincinnati, Ohio 45202."

3. **AMENDMENT TO SECTION 5 OF THE AGREEMENT.** Section 5 of the Agreement is hereby amended and restated in its entirety as follows:

"5. **PERMITTED SINKING FUND CONTRIBUTIONS.** Promptly following the Effective Date, Operator shall establish a separate, federally-insured bank account for the Garages into which Operator shall deposit Garage Revenues (the "Sinking Fund") that will be used by Operator to (a) fund the repair, replacement, or addition of an structural element(s) or other aspect(s) of any Garage that will either enhance the Garage's overall value, increase its useful life, or adapt it to provide new services or uses consistent with this Lease, (b) fund the Operating Costs, and/or (c) fund the Debt Costs. "Permitted Sinking Fund Contributions" means deposits of Garage Revenue into the Sinking Fund until such time as the Sinking Fund contains, together with the Reserve Fund and the Parking Program Fund, an amount equal to (i) the Parking Space Reserve (defined below) plus (ii) approximately one year of budgeted Debt Service Payments, plus (iii) 300 days of budgeted Operating Costs, and thereafter contributions only to replenish the Sinking Fund to maintain such balance. "Parking Space Reserve" means \$400 per parking space in the Garages, which at the election of the Operator, may escalate to: (y) for years 11-20 after the Effective Date, \$500 per parking space in the Garages and (z) for the

remainder of the Terms after year 21 from the Effective Date, \$600 per parking space in the Garages. Whether to increase the Parking Space Reserve shall be in the sole discretion of Operator. *Provided however*, that so long as a "Sinking Fund," "Reserve Fund," "Parking Program Fund," or "Operating Account" is required under the Amended and Restated Master Trust Indenture and Security Agreement by and between 3CDC Master Parking LLC, 3CDC Master Parking II, LLC, 3CDC Master Parking Commercial, LLC, Court and Walnut Lot, LLC and Argent Institutional Trust Company, dated _____, 2025 (the "Master Indenture"), then notwithstanding the above, the terms, conditions, and requirements contained in the Master Indenture relating to the therein defined "Operating Account" shall control over and supersede the foregoing and Operator shall only be required to maintain and use the "Parking Program Fund" and "Operating Account" as set forth in the Master Indenture." Operator shall make no material amendment to the terms of the Master Indenture, as the same relate to the "Sinking Fund", "Reserve Fund", "Parking Program Fund" or "Operating Account" without the express written consent of the City.

4 **AMENDMENT TO SECTION 7 OF THE AGREEMENT.** Paragraphs (E), (G) and (I) of Section 7 of the Agreement are hereby amended and restated in its entirety as follows:

"(E) **Parking Program Fund.** Operator shall establish a separate, federally-insured bank account to act as a capital improvement reserve fund for financing capital repairs and improvements to the Garages as well as covering any shortfalls in operating costs or Debt Payments (the "**Parking Program Fund**"). Operator shall maintain the Parking Program Fund in accordance with the following: Operator shall be required to make deposits from the Garage Revenue into the Parking Program Fund until such time as the account balance is not less than (i) \$500 per parking space in the Garages plus (ii) an additional amount of any funds projected to be necessary to fund capital improvements under a Capital Improvement Plan; *provided however*, that so long as a "Parking Program Fund" is required under the Master Indenture, then notwithstanding the above, the terms, conditions, and requirements contained in the Master Indenture relating to the therein defined "Parking Program Fund" shall control over and supersede the foregoing and Operator shall only be required to maintain and use the Parking Program Fund as set forth in the Master Indenture. Operator shall not make a material amendment to the terms in the Master Indenture related to the Parking Program Fund without first receiving the City's written approval. If Operator utilizes funds in the Parking Program Fund to complete capital repairs on a Garage (under a Capital Improvement Plan or otherwise), then Operator shall replenish said Parking Program Fund in accordance with the priority set forth in Section 4(C)."

"(G) **Parking Rates.** Throughout the Term, Operator shall establish commercially reasonable parking rates for the parking spaces in the Garages which together with the anticipated demand, would maximize annual parking revenue (the "**Public Parking Spaces**"). The City will have the right to approve parking rates so long as (i) the Debt Service Coverage Ratio (as defined in the Master Indenture) for the prior calendar year was not less than 1.40x and (ii) the Debt Service Coverage Ratio for the current calendar year is projected to be not less than 1.40x. Prior to the beginning of each calendar year during the Term, Operator shall notify the City Manager in writing of the parking rates for the Public Parking Spaces."

"(I) **Reporting Requirements.** Throughout the Term, Operator shall provide the City (to be delivered to the City's Department of Community and Economic Development Department ("**DCED**")) and bondholders of the Bonds (upon request) with the following information and reports:

i. *Budget.* Prior to each Commencement Date, and prior to the beginning of each calendar year thereafter during the Term, Operator shall provide the City with an operating budget for each Garage (with reasonable proration showing the respective Operating Costs for each) for the upcoming year, which shall include any and all anticipated capital expenditures for such year that Operator proposes to pay from the Parking Program Fund, estimated Operating Costs, and an estimated Management Fee and City Management Fee. The budget shall be in a form acceptable to the City.

ii. *Operating Report.* No later than March 31st of each calendar year during the Term, Operator shall provide the City with a reasonably detailed, professionally prepared operating statement, balance sheet, and report for each Garage (and such other financial statements and information as may be reasonably requested by the City) for the year then just ended showing (a) the Garage Revenue, Operating Costs, Management Fee, City Management Fee, and Permitted Sinking Fund Contributions made for the calendar year; (b) the calculation of the amount of the Net Garage Revenue for such year; (c) the balances in the Operating Account and Parking Program Fund as of the end of such year; (d) an attendance report showing the number of motor vehicles that were parked at each Garage during such year; (e) evidence of insurance policies required to be maintained under this Lease; (f) information on activities under any Capital Improvement Plan (as defined below); and (g) any and all other information regarding operations of the Garage or compliance with the terms of this Lease as the City may from time to time reasonably request (each an "**Operating Report**"). The Operating Report shall be in a form acceptable to the City.

iii. *Financial Statements.* Within one hundred eighty (180) days after the end of each fiscal year of Operator, Operator shall provide the City with audited financial statements detailing income and expenses for each Garage for the year then just ended, prepared by an independent certified public accountant utilizing generally accepted accounting principles. The City's receipt of Operator's audited financial statements shall not constitute a waiver of the City's right to inspect and audit Operator's books and records pertaining to the Garages. If Operator submits consolidated audited financial statements for itself and its parent company and/or one or more of its subsidiaries, such statements shall contain supplemental schedules detailing the performance of each Garage individually.

iv. *Structural Engineering Report; Capital Improvement Plan.* On the twentieth (20th) anniversary of the Opening Date for each Garage (as set forth in Exhibit A) and on each successive fifteenth (15th) anniversary thereafter, Operator, at its expense, shall provide the City with a structural engineering report, prepared by a reputable structural engineer, assessing the then current structural integrity of each Garage. If at any time during the Term the City has reasonable concern regarding the structural integrity of a Garage, then the City may request and the Operator, at its expense, shall provide the City, promptly following such request, with a structural engineering report, prepared by a reputable structural engineer, assessing the then current structural integrity of the applicable Garage. As part of the Operating Report delivered for the sixth (6th) year prior to the Termination Date of a Garage (to be delivered by March 31st of the fifth (5th) year prior to the applicable Termination Date), the Operator, at its expense, shall provide the City with a structural engineering report, prepared by a reputable structural engineer, assessing the then current structural integrity of each applicable Garage. Based upon such report, the Operator shall promptly develop a capital improvement plan to accomplish such capital repairs and improvements required to bring the Garage into a good, clean, safe, and stable condition and shall submit it to the City for review and approval (each as approved by the City, a "**Capital Improvement Plan**"). Notwithstanding the forgoing, the City may, in its sole discretion, waive the requirement that Operator produce a structural engineering report for the Capital Improvement Plan if the City has within a reasonable amount of time beforehand otherwise received an acceptable and up-to-date structural engineering report under this provision and Operator is able to develop an acceptable Capital Improvement Plan based on the prior report.

Notwithstanding anything in this Lease to the contrary, Operator shall not be required to borrow funds or contribute additional funds from its own resources to complete a Capital Improvement Plan if available funds from a combination of the Parking Program Fund, Sinking Fund, and Net Garage Revenue are not sufficient to finance a Capital Improvement Plan. In the event that such available funds are insufficient to finance a Capital Improvement Plan, the parties will work together in good faith to jointly identify funds for completing such Capital Improvement Plan."

v. **Other Information.** Operator shall collect, maintain, and furnish to the City from time to time such other accounting, financial, business, administrative, operational and other reports, records, statements and information as may be reasonably requested by the City pertaining to Operator or the Garages (including information related to Operator and 3CDC's use of Net Garage Revenue), including without limitation bank statements, loan statements, income tax returns, and such other 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 (all reports, records, statements and other information furnished by Developer under this paragraph being referred to herein collectively as "**Records and Reports**"). All Records and Reports compiled by Operator and furnished to the City shall be in such form as the City may from time to time require. During the Term, Operator shall permit the City and its designees and auditors to have access to and to inspect and audit Operator's Records and Reports. If the City's inspection or audit reveals a material discrepancy with information previously provided by Operator as determined by the City Manager, Operator shall reimburse the City for the City's actual out-of-pocket costs associated with such inspection or audit, and the parties shall work cooperatively to resolve such discrepancy.

5. **AMENDMENT TO SECTION 9 OF THE AGREEMENT.** Paragraph (F) of Section 9 of the Agreement is hereby amended and restated in its entirety as follows:

"(F) **City's Transfer of its Interest in the Garage.** If during the Term of this Lease the City wishes to sell or otherwise transfer its interest in any of the Garages, it shall provide notice of such intent to Operator. Operator shall have 60 days to provide an offer to the City to purchase the Garage for fair market value, as determined by an independent appraiser, and the City shall in good-faith consider any such offer from Operator. If Operator does not provide an offer in 60 days, its right of first offer under this Section 9(F) shall terminate. The City agrees that, as to each Garage, the City shall not sell or otherwise transfer its interest in the applicable Garage, during the term of the applicable lease, to a third party if the same would adversely affect the property tax exemption thereof or the Federal tax exemption of interest on any debt associated therewith. If the City sells or otherwise transfers its interest in any of the Garages to a third party, such sale or transfer shall be subject to this Lease and to the rights of each Permitted Garage Mortgagee hereunder. Notwithstanding the foregoing, the City agrees that it shall not sell or otherwise transfer its interest in any of the Garages during the term of the Master Indenture until all Garage Debt is repaid."

6. **AMENDMENT TO SECTION 15 OF THE AGREEMENT.** Paragraph (B) of Section 15 of the Agreement is hereby amended and restated in its entirety as follows:

"(B) **Surrender.** On each applicable Termination Date, Operator shall (i) surrender the applicable Garage to the City in good condition and repair, reasonable wear and tear excepted, and free and clear of all mortgages and other monetary liens. On or before the applicable Termination Date, Operator shall remove all of Operator's personal property, and any property not so removed shall be deemed abandoned. Operator shall not remove any signs,

trade fixtures, ordinary fixtures or equipment used in connection with the Garage unless the City approves of such removal in writing. Operator shall promptly repair any and all damage to the Garage caused by its removal of any items under this paragraph. At the end of the Term of this Lease, Operator shall also transfer any balance of the Parking Program Fund, Sinking Fund, and the Operating Account that is not required to repay Garage Debt under the Master Indenture to the City."

7. **AMENDMENT TO EXHIBIT A-2, A-3, AND A-5 OF THE AGREEMENT.** Exhibits A-1, A-2, A-3, A-4 and A-5 are each hereby amended as follows:

b. Exhibit A-2 is amended by amending and restating the Termination Date to December 31, 2065.

c. Exhibit A-3 is amended by amending and restating the Termination Date to December 31, 2065.

e. Exhibit A-5 is amended by amending and restating the Termination Date to December 31, 2065.

7. **RATIFICATION.** All terms of the Agreement not amended in this Amendment or not inconsistent with the terms of this Amendment shall remain in full force and effect and by this reference are incorporated herein as if fully rewritten herein. The Agreement, as amended in this Amendment, is hereby ratified by the parties.

8. **COUNTERPARTS.** This Amendment may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Amendment.

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

Exhibit A – *EXHIBIT A-6 to Lease and Management Agreement- Garages*
EXHIBIT A-7 to Lease and Management Agreement- Garages
EXHIBIT A-8 to Lease and Management Agreement- Garages
EXHIBIT A-9 to Lease and Management Agreement- Garages

[REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK; SIGNATURE PAGES FOLLOW]

The parties executed this Amendment on the dates of acknowledgment indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI

By: _____

Name: _____

Title: _____

Recommended by:

Markiea Carter, Director
Department of Community and Economic Development

Approved as to form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____

Steve Webb, City Finance Director

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me on the ____ day of _____, 2025, by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of said municipal corporation. The notarial act certified hereby is an acknowledgment. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

[Operator's Signature Page]

3CDC MASTER PARKING LLC,
an Ohio nonprofit limited liability company

By: _____

Name: _____

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me on the ____ day of _____, 2025, by _____, the _____ of **3CDC MASTER PARKING LLC**, an Ohio nonprofit limited liability company, on behalf of the company. The notarial act certified hereby is an acknowledgment. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

EXHIBIT A

to Amendment

EXHIBIT A-6 to Lease and Management Agreement—Garages

6. Court & Walnut Garage

(A) Operator Entity: 3CDC Master Parking, LLC

(B) Commencement Date: December 28, 2017

(C) Termination Date: December 31, 2065

(D) Renewal Period Dates: (Insert applicable period of years): Two (2) successive renewal periods of ten (10) years each (each, a "**Renewal Period**"). To exercise each renewal option, Operator must give the City written notice thereof no less than twelve (12) months (but no more than 18 months) prior to the date that the initial Term (or, if applicable, the first Renewal Period) would otherwise have expired.

(E) Garage Opening Date: February 18, 2019

(F) Tax-Exemption Status: Structure Exempt

(G) Principal amount of Bonds: \$21,178,000.00

(H) Subordinate Debt: 3,326,738.10

(I) Legal Description of Garage Parcel:

SITUATE IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1, IN THE CITY OF CINCINNATI, CINCINNATI TOWNSHIP, HAMILTON COUNTY, OHIO, AND BEING ALL OF LOT 1 OF THE COURT AND WALNUT SUBDIVISION AS SET FORTH ON THE RECORD PLAT FILED IN PLAT BOOK 461, PAGES 28-31, OF THE HAMILTON COUNTY RECORDER'S RECORDS.

PPN: 079-0001-0173

(J) Court & Walnut Additional Terms:

1. Court & Walnut Garage. As used for the purposes of these Additional Terms, the following terms shall have the meanings prescribed as follows: [x] "**Garage**" shall mean the Court & Walnut Garage; and [y] "**Term**" shall mean the period from the Commencement Date of the Garage through the Termination Date, subject to extension in accordance with the Lease.

(i) Easements that benefit the Garage. Operator has the right to the benefits of the following easements:

(1) The easements that benefit the Garage set forth in that certain *Grant of Easement* executed by the City, dated October 12, 2018, and recorded in Official Record Book 13782, Page 858, Hamilton County, Ohio Records.

(2) The easements that benefit the Garage set forth in that certain *Declaration of Reciprocal Easements, Restrictions, and Maintenance Agreement*, as recorded in Official Record 13574, Page 2787, Hamilton County, Ohio Records, as amended by that certain

First Amendment to Declaration of Reciprocal Easements, Restrictions, and Maintenance Agreement, as recorded in Official Record 13971, Page 1410, Hamilton County, Ohio Records.

2. Water Covenant. The Lease is subject to that certain *Water Service Covenant*, as recorded in Official Record 14118, Page 1730, Hamilton County, Ohio Records.

EXHIBIT A

to Amendment

EXHIBIT A-7 to Lease and Management Agreement—Garages

7. Fourth & Race Garage

- (A) Operator Entity: 3CDC Master Parking, LLC
- (B) Commencement Date: October 19, 2018
- (C) Termination Date: December 31, 2065
- (D) Renewal Period Dates: (Insert applicable period of years): Two (2) successive renewal periods of ten (10) years each (each, a "Renewal Period"). To exercise each renewal option, Operator must give the City written notice thereof no less than twelve (12) months (but no more than 18 months) prior to the date that the initial Term (or, if applicable, the first Renewal Period) would otherwise have expired.
- (E) Garage Opening Date: November 15, 2020
- (F) Tax-Exemption Status: Structure Exempt
- (G) Principal amount of Bonds: \$36,740,000.00
- (H) Subordinate Debt: \$4,595,604.21
- (I) Legal Description of Garage Parcel:

SITUATED IN THE CITY OF CINCINNATI, COUNTY OF HAMILTON, AND STATE OF OHIO:

SITUATED IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1 BTM, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING ALL OF LOT 2 OF THE 4TH AND RACE REDEVELOPMENT SUBDIVISION, AS SET FORTH ON THE RECORD PLAT FILED IN PLAT BOOK 468, PAGE 1, OF THE HAMILTON COUNTY RECORDER'S RECORDS.

PPN: 145-0001-0436-00

- (J) Fourth & Race Additional Terms:

Parking Rates

(A) Residential Parking. Developer shall make the Residential Parking (275 passenger vehicles) available at the following rates (the "Monthly Residential Parking Rate"):

Year	Cost Per Vehicle	Year	Cost Per Vehicle
1	\$120	16	\$165
2	\$120	17	\$165
3	\$125	18	\$165
4	\$130	19	\$170
5	\$135	20	\$170
6	\$135	21	\$180

7	\$135	22	\$180
8	\$140	23	\$180
9	\$140	24	\$185
10	\$140	25	\$185
11	\$150	26	\$195
12	\$150	27	\$195
13	\$150	28	\$195
14	\$155	29	\$200
15	\$155	30	\$200

(i) After year 30, Developer may, in its discretion, adjust the Monthly Residential Parking Rate to equal the Monthly Public Parking Rate in effect from time to time.

(ii) Notwithstanding the foregoing rates, in no event shall the Monthly Residential Parking Rate exceed the Monthly Public Parking Rate in effect from time to time.

EXHIBIT A

to Amendment

EXHIBIT A-8 to Lease and Management Agreement—Garages

8. Mercer Commons Garage

- (A) Operator Entity: 3CDC Master Parking, LLC
- (B) Commencement Date: December 1, 2025
- (C) Termination Date: December 1, 2100
- (D) Renewal Period Dates: (Insert applicable period of years): Two (2) successive renewal periods of ten (10) years each (each, a "Renewal Period"). To exercise each renewal option, Operator must give the City written notice thereof no less than twelve (12) months (but no more than 18 months) prior to the date that the initial Term (or, if applicable, the first Renewal Period) would otherwise have expired.
- (E) Garage Opening Date: August 5, 2013
- (F) Tax-Exemption Status: Structure Exempt
- (G) Principal amount of Bonds: \$8,360,000.00
- (H) Subordinate Debt: \$2,909,754.97
- (I) Legal Description of Garage Parcel:

SITUATED IN THE CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, BEING PART OF A 1.033 ACRE TRACT CONVEYED TO OTR HOLDINGS, INC. IN O.R. 12053, PAGE 1383, OF THE HAMILTON COUNTY, RECORDER'S OFFICE, THE BOUNDARY OF WHICH BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH RIGHT-OF-WAY LINE OF MERCER STREET, WITNESS A SET CROSS NOTCH AT N 09° 51' 13" W A DISTANCE OF 5.00 FEET, SAID POINT BEING N 80° 25' 57" E A DISTANCE OF 43.00 FEET FROM THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF VINE STREET AND THE SOUTH RIGHT OF WAY LINE OF MERCER STREET;

THENCE ALONG SAID SOUTH RIGHT OF WAY LINE, N 80° 25' 57" E A DISTANCE OF 38.52 FEET, WITNESS A SET CROSS NOTCH AT N 90° 51' 13" W A DISTANCE OF 5.00 FEET;

THENCE ALONG NEW DIVISION LINES THE FOLLOWING FOUR (4) COURSES:

1. S 09° 51' 13" E A DISTANCE OF 30.59 FEET TO A 5/8" IRON PIN SET;
2. N 80° 08' 47" E A DISTANCE OF 109.68 FEET TO A 5/8" IRON PIN SET;
3. S 09° 51' 00" E A DISTANCE OF 18.84 FEET TO A 5/8" IRON PIN SET;
4. N 80° 08' 28" E A DISTANCE OF 94.44 FEET TO A 5/8" IRON PIN SET IN THE WEST RIGHT-OF- WAY LINE OF RODNEY ALLEY;

THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, S 09° 51' 13" E A DISTANCE OF 108.10 FEET TO A COTTON GIN SPIKE FOUND AT THE INTERSECTION OF SAID

WEST RIGHT-OF-WAY LINE WITH THE NORTH RIGHT-OF-WAY LINE OF HART ALLEY;

THENCE ALONG SAID NORTH RIGHT OF WAY LINE, S 80° 25' 57" W A DISTANCE OF 180.65 FEET TO A CROSS NOTCH FOUND IN THE WEST RIGHT OF WAY LINE OF BOOTS ALLEY;

THENCE ALONG SAID WEST RIGHT OF WAY LINE, S 09° 51' 13" E A DISTANCE OF 2.61 FEET TO A CROSS NOTCH FOUND;

THENCE S 80° 23' 46" W A DISTANCE OF 62.00 FEET TO A 5/8" IRON PIN SET;

THENCE ALONG A NEW DIVISION LINE, N 09° 51' 13" W A DISTANCE OF 159.15 FEET TO THE POINT OF BEGINNING. CONTAINING 0.694 ACRES MORE OR LESS. BEARINGS ARE BASED ON THE OHIO STATE PLANE COORDINATE SYSTEM, SOUTH ZONE. COORDINATES ARE TAKEN FROM THE CITY OF CINCINNATI BENCHMARKS NUMBERED 2459 AND 2460. THE ABOVE LEGAL DESCRIPTION IS BASED ON A FIELD SURVEY MADE UNDER THE DIRECT SUPERVISION OF RANDY C. WOLFE, OHIO PROFESSIONAL SURVEYOR NO. 8033.

(J) Environmental Restrictions and Requirements: Operator shall comply with the following environmental restrictions and requirements:

- i. Any structures, buildings or surface improvements on the property shall be maintained in such a manner as to permanently cover the underlying soil to mitigate direct soil contact exposure on the property. Any area of the property not so covered by buildings, structures or surface improvements shall be landscaped with clean, vegetated soil of not less than two feet in depth.
- ii. Operator shall prepare an operation and maintenance plan ("OMP") detailing the operation and maintenance of any engineering controls implemented to satisfy the requirements of this Agreement and the Ohio EPA VAP Standards, and appointing a central management entity ("CME") to oversee the maintenance of the engineering controls. The OMP shall be submitted to the City Office of Environment and Sustainability ("OES") within 30 days of the Commencement Date, and shall be subject to the approval of OES. In the event that the submitted OMP is not approved by OES, Operator shall modify the OMP as necessary to obtain such approval by a date not later than 60 days after the Commencement Date.
- iii. Any engineering controls implemented as part of the OMP which are found to be defective, failing, or in any manner non-compliant with the requirements of the OMP shall be corrected within the time period stipulated in the OMP, or, if no period is stated in the OMP, then within 90 days after written notice from the City.
- iv. The OMP may be terminated, or the use of any engineering controls implemented under the OMP may be altered or terminated, only with the written approval of OES following a demonstration by an Ohio EPA VAP certified professional that certifies that the OMP or relevant engineering controls are no longer necessary to comply with the Ohio EPA VAP standards.
- v. Operator shall have a Phase II Environmental Site Assessment ("Phase II") of the property completed, to the satisfaction of the City, not later than 60 days after the Commencement Date to assess the potential for exposure to contaminated indoor air relating to vapor intrusion within the office space of the property. In the

event the Phase II indicates indoor air within the office space does not meet Ohio EPA VAP Standards for indoor air for commercial use, the following shall be required:

- a. No human occupancy shall occur in any enclosed buildings, or portions thereof, on the property until such time that the Operator demonstrates, to the satisfaction of the City, that the building, or relevant portion thereof, complies with the Ohio EPA VAP Standards for commercial use by: (1) demonstrating that a remedy, operated and maintained as an engineering control and documented under the OMP, has achieved compliance with said standards or (2) demonstrating that no remedy or engineering control is needed to comply with said standards.
 - vi. Operator shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors harmless from and against all costs, losses, claims, demands, actions, suits, judgments, claims for relief, damages or liability suffered by or asserted against any of said parties as a result of any environmental condition on the property, whether such condition is newly created or pre-existing the lease.
- (K) Purchase Options Terms: Operator shall have the right to purchase the Mercer Commons Garage on or after the Termination Date for the purchase price of one hundred dollars (\$100.00). Operator shall, prior to the expiration of this lease, deliver written notice of its intent to purchase the Mercer Commons Garage at least 90 days prior to the purchase date. Should Operator, for any reason, fail to so notify the City of Operator's intent to exercise the purchase option, then the purchase option shall automatically terminate.

EXHIBIT A

to Amendment

EXHIBIT A-9 to Lease and Management Agreement—Garages

9. The Foundry Garage

- (A) Operator Entity: 3CDC Master Parking, LLC
- (B) Commencement Date: December 1, 2025
- (C) Termination Date: December 1, 2100
- (D) Renewal Period Dates: (Insert applicable period of years): Two (2) successive renewal periods of ten (10) years each (each, a "**Renewal Period**"). To exercise each renewal option, Operator must give the City written notice thereof no less than twelve (12) months (but no more than 18 months) prior to the date that the initial Term (or, if applicable, the first Renewal Period) would otherwise have expired.
- (E) Garage Opening Date: July 1, 2020
- (F) Tax-Exemption Status: Structure Exempt
- (G) Principal amount of Bonds: \$5,559,674.40
- (H) Subordinate Debt: \$1,957,869.01
- (I) Legal Description of Garage Parcel:

Situated in Section 18, Fractional Range 1, Town 4, in the City of Cincinnati, Cincinnati Township, Hamilton County, Ohio, and being all of Lot 1 of the Foundry Subdivision as set forth on the Record Plat filed in Plat Book 488, Page 27-39, of the Hamilton County Recorder's Records.
- (J) Environmental Restrictions and Requirements: Operator shall comply with the following environmental restrictions and requirements:
 - i. Operator shall have a Phase II Site Assessment of the property completed, to the satisfaction of the City, not later than 60 days after the Commencement Date. In the event the Phase II Site Assessment indicates that soils or indoor air samples do not meet the Ohio EPA direct contact standards or indoor air standards, as applicable, for commercial land use, the following shall be required:
 - a. Any structures, buildings or surface improvements on the property shall be maintained in such a manner as to permanently cover the underlying soil to mitigate direct soil contact exposure on the property. Any area of the property not so covered by buildings, structures or surface improvements shall be landscaped with clean, vegetated soil of not less than two feet in depth.
 - b. Operator shall prepare an operation and maintenance plan ("OMP") detailing the operation and maintenance of any engineering controls implemented to satisfy the requirements of this Agreement and the Ohio EPA VAP Standards, and appointing a central management entity

("CME") to oversee the maintenance of the engineering controls. The OMP shall be submitted to the City Office of Environment and Sustainability ("OES") within 30 days after completion of the Phase II Site Assessment. The OMP shall be subject to the approval of the City Office of Environment and Sustainability ("OES"). In the event that the submitted OMP is not approved by OES, Operator shall modify the OMP as necessary to obtain such approval by a date not later than 60 days after the Phase II Site Assessment.

- c. Any engineering controls implemented as part of the OMP which are found to be defective, failing, or in any manner non-compliant with the requirements of the OMP shall be corrected within the time period stipulated in the OMP, or, if no period is stated in the OMP, then within 90 days after written notice from the City.
 - d. The OMP may be terminated, or the use of any engineering controls implemented under the OMP may be altered or terminated, only with the written approval of OES following a demonstration by an Ohio EPA VAP certified professional that certifies that the OMP or relevant engineering controls are no longer necessary to comply with the Ohio EPA VAP standards,
 - e. No human occupancy shall occur in any enclosed buildings, or portions thereof, on the property until such time that the Operator demonstrates, to the satisfaction of the City, that the building, or relevant portion thereof, complies with the Ohio EPA VAP Standards for commercial use by: (1) demonstrating that a remedy, operated and maintained as an engineering control and documented under the OMP, has achieved compliance with said standards or (2) demonstrating that no remedy or engineering control is needed to comply with said standards.
- ii. Operator shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors harmless from and against all costs, losses, claims, demands, actions, suits, judgments, claims for relief, damages or liability suffered by or asserted against any of said parties as a result of any environmental condition on the property, whether such condition is newly created or pre-existing the lease.
- (K) Purchase Options Terms: Operator shall have the right to purchase the Foundry Garage on or after the Termination Date for the purchase price of one hundred dollars (\$100.00) . Operator shall, prior to the expiration of this lease, deliver written notice of its intent to purchase the Foundry Garage at least 90 days prior to the purchase date. Should Operator, for any reason, fail to so notify the City of Operator's intent to exercise the purchase option, then the purchase option shall automatically terminate.