Monroe Council Agenda
Regular Meeting of Council
May 27, 2025 – 6:30 PM
233 South Main Street, Monroe, Ohio

Pledge of Allegiance

Roll Call

Approval of the Minutes

Council Minutes of May 13, 2025

Visitors

Swearing-in of Assistant Chief Joe Locke and the ceremonial swearing-in of Firefighter / Paramedic Josh King.

Committee Reports

Public Works Committee
Finance Committee
Administrative Liaison Committee
Technology Committee
Public Involvement Committee
Public Safety Committee

Old Business

Ordinance No. 2025-21. An Ordinance authorizing the City Manager to enter into one or more First Amended and Restated Community Reinvestment Area Agreements with Mountain Monroe OH LLC with respect to real property located within a Community Reinvestment Area within the City and approving related matters. (Second Reading)

Sponsor: Kacey Waggaman

Strategic Priority: Strategic Growth and Development

Background: There has been a request for a CRA Transfer from MREIC Monroe OH LLC to Mountain Monroe OH, LLC on May 13th, 2025 and will go for vote on May 27th, 2025. This is for Park North Building 9 or CRA agreement, numbers 14-001 and 18-001 for the UGN building and expansion. The CRAs remain the same, it will just be a transfer of the property owner. The Board formerly approved, and the City formerly entered into, a CRA Agreement with MREIC Monroe OH, LLC. As a result of a corporate conversion under Delaware law by which the owner was renamed and became a new entity, Mountain Monroe OH, LLC, the City determined to amend and restate the CRA Agreement to reflect the new owner.

New Business

Resolution No. 30-2025. A Resolution authorizing the City Manager to enter into a professional services agreement by and between the City of Monroe and UES Professional Solutions 25 LLC for the geotechnical engineering services for the design and construction of the new public works facility.

Sponsor: Gary Morton

Strategic Priority: Good Governance

Background:

This proposal outlines geotechnical engineering services for a new building project at the Clark Blvd property. The primary objective is to assess subsurface conditions and provide geotechnical recommendations to inform the design and construction phases. The scope of work includes conducting soil borings and laboratory testing to evaluate soil index properties and strength parameters. The consultant will prepare a comprehensive report summarizing the results of the borings, groundwater observations, laboratory findings, and engineering analyses. This report will include geotechnical design recommendations and construction guidance for the project.

Public Works issued a Request for Proposals (RFP) to five consultants for these services. Two proposals were received, and this submission represents the lowest and best offer. The cost of these services will be covered by existing engineering funds allocated in the operating budget.

Administrative Reports

Executive Session - To review marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements related to economic development assistance; and review negotiations or bargaining sessions with public employees concerning their compensation or other terms and conditions of their employment.

Adjournment

Monroe Council Minutes
Regular Meeting of Council
May 13, 2025 – 6:30 p.m.
233 South Main Street, Monroe, Ohio

Pledge of Allegiance

Mayor Funk opened the regular meeting of Council at 6:30 p.m. with the Pledge of Allegiance.

Roll Call

Council members present: Kelly Clark, Keith Funk, Michael Graves, Tom Hagedorn, and Christina McElfresh.
There was a motion to excuse Mr. Wagner and Mr. Centers.

Approval of the Minutes

Mrs. McElfresh moved to approve the Council Minutes of April 21, 2025, regular meeting of April 22, 2025, and special meeting of April 22, 2025; seconded by Mr. Hagedorn. Voice vote. Motion carried.

Visitors

David Bond, President of the Monroe Lions Club, sought Council's approval for beer sales at the Light Up the Sky Event.

Mrs. McElfresh moved to approve beer sales at the 2025 Light Up the Sky Event; seconded by Mr. Hagedorn. Voice vote, five ayes. Motion carried.

Committee Reports

None.

Old Business

None.

New Business

Resolution No. 29-2025. A Resolution making appointments to the Butler County 9-1-1 Program Review Committee.

The Clerk Pro Tem read the title of Resolution No. 29-2025.

Mrs. McElfresh moved to adopt Resolution No. 29-2025; seconded by Dr. Clark. Roll Call vote: five ayes. Motion carried.

Emergency Ordinance No. 2025-18. An Ordinance appointing Beth Combs as Clerk Pro-Tem until July 1, 2025, at which time she is hereby appointed as Clerk of Council pursuant to Section 4.10 of the Charter and declaring an emergency.

The Clerk Pro Tem read the title of Ordinance No. 2025-18.

Mrs. McElfresh moved to suspend the rule requiring the reading of Emergency Ordinance No. 2025-18 on two separate days and authorize its adoption on the first reading; seconded by Mr. Hagedorn. Voice vote. Motion carried.

Mrs. McElfresh moved to adopt Emergency Ordinance No. 2025-18; seconded by Dr. Clark. Roll Call vote: five ayes. Motion carried.

Emergency Ordinance No. 2025-19. An Ordinance approving a Final Plat for Section 1, Block 100A in the Stony Brook Subdivision and declaring an emergency.

The Clerk Pro Tem read the title of Ordinance No. 2025-19.

Mrs. McElfresh moved to suspend the rule requiring the reading of Emergency Ordinance No. 2025-19 on two separate days and authorize its adoption on the first reading; seconded by Mr. Graves. Voice vote. Motion carried.

Mrs. McElfresh moved to adopt Emergency Ordinance No. 2025-19; seconded by Mr. Graves. Roll Call vote: five ayes. Motion carried.

Emergency Ordinance No. 2025-20. An Ordinance approving a Final Plat for Section 5, Block C in the Monroe Crossings Subdivision and declaring an emergency.

The Clerk Pro Tem read the title of Ordinance No. 2025-20.

Mrs. McElfresh moved to suspend the rule requiring the reading of Emergency Ordinance No. 2025-20 on two separate days and authorize its adoption on the first reading; seconded by Dr. Clark. Voice vote. Motion carried.

Mrs. McElfresh moved to adopt Emergency Ordinance No. 2025-20; seconded by Mr. Hagedorn. Roll call vote: five ayes. Motion carried.

Ordinance No. 2025-21. An Ordinance authorizing the City Manager to enter into one or more First Amended and Restated Community Reinvestment Area Agreements with Mountain Monroe OH LLC with respect to real property located within a Community Reinvestment Area within the City and approving related matters.

The Clerk Pro Tem read the title of Ordinance No. 2025-21.

Mayor Funk advised this Ordinance will appear on the next agenda for a second reading.

Consideration of Motion requesting a hearing for the issuance of a C1 and C2 Liquor Permit to Philly Petroleum LLC.

No action taken.

Administrative Reports

Mr. Lester shared that Mr. Morton, Mr. Smith, and he attended the Lemon Township meeting on May 1, 2025, to discuss Ordinance 2024-24, emphasizing that its purpose is to guide future development, not to impact current water service connections. There are thirteen properties currently connected to Monroe water, but outside of city limits. These properties will not be affected by the Ordinance. To date, the City has not received any formal annexation request.

Mr. Lester also shared that staff is actively working with Butler County to renew the Water Service Agreement. Mr. Lester has emailed County Administrator, Judi Boyko, with the City's key request – implementation of a phased rate increase with rate changes over the next three years to minimize the financial impact to residents. Mr. Lester and staff are requesting that the service area map be updated and revised to align with the field connection points and agreement language, and to extend the current agreement through December 31, 2025, to allow time for legal reviews and legislative processes.

Mrs. McElfresh asked to confirm when this Ordinance was passed. Mr. Lester confirmed that the Ordinance was passed December 2024. Mrs. McElfresh asked to clarify that the Ordinance does not impact current residents of Lemon Township. Mr. Lester confirmed this is correct; residents may request annexation into the City, but that has not happened to date. Residents would not be required to do so.

Executive Session

Mrs. McElfresh moved to adjourn into executive session to review marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements related to economic development assistance; and review negotiations or bargaining sessions with public employees concerning their compensation or other terms and conditions of their employment; seconded by Dr. Clark. Roll call vote: five ayes. Motion carried.

Council adjourned into executive session at 6:45 p.m.

Mrs. McElfresh moved to reconvene into regular session; seconded by Mr. Hagedorn. Voice vote. Motion carried.

Council reconvened into regular session at 8:02 p.m.

Adjournment

Mrs. McElfresh moved to adjourn the regular meeting of Council; seconded by Mr. Graves. Voice vote. Motion carried.

The regular meeting of Council adjourned at 8:03 p.m.

Respectfully submitted,

Beth Combs
Clerk Pro-Tem

OATH OF OFFICE

STATE OF OHIO)
SS:
COUNTY OF BUTLER)

I, ____(state your name)_____, do hereby swear that I will uphold the Constitution and laws of the United States of America, the Constitution of the State of Ohio and to uphold the Charter, ordinances, resolutions and other laws of the City of Monroe; and I will faithfully, honestly, and impartially discharge the duties and responsibilities of my position as Assistant Fire Chief of the City of Monroe, so help me God.

_____

SWORN to and SUBSCRIBED in my presence by the said _____ this _____ day of _____, 2024.

_____
Notary Public

OATH OF OFFICE

STATE OF OHIO)
SS:
COUNTY OF BUTLER)

I, ____(state your name)_____, do hereby swear that I will uphold the Constitution and laws of the United States of America, the Constitution of the State of Ohio and to uphold the Charter, ordinances, resolutions and other laws of the City of Monroe; and I will faithfully, honestly, and impartially discharge the duties and responsibilities of my position as Firefighter/Paramedic/EMT of the City of Monroe, so help me God.

_____

SWORN to and SUBSCRIBED in my presence by the said _____ this _____ day of _____, 2024.

_____
Notary Public

ORDINANCE NO. 2025-21

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO ONE OR MORE FIRST AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENTS WITH MOUNTAIN MONROE OH LLC WITH RESPECT TO REAL PROPERTY LOCATED WITHIN A COMMUNITY REINVESTMENT AREA WITHIN THE CITY AND APPROVING RELATED MATTERS

WHEREAS, the City of Monroe, Ohio (the "City"), has encouraged the development of real property and the acquisition of personal property in areas designated as community reinvestment areas ("CRAs," or singularly, a "CRA"); and

WHEREAS, the City Council (the "Council") of the City adopted Emergency Resolution No. 44-2007 on August 14, 2007, describing the boundaries of the CRA Area and determined that such area contains the conditions described in Section 3735.65 of the Ohio Revised Code ("R.C.") and confirmed said area as a CRA Area under Chapter 3735 of the R.C.; and

WHEREAS, the Ohio Department of Development determined that the CRA Area contained the characteristics set forth in R.C. Section 3735.66 required for a CRA and confirmed the CRA Area as CRA No. 017-61157-01 within the City; and

WHEREAS, the Board of Education (the "Board of Education") of the Monroe Local School District later approved (i) a 15-year, 100% real property tax exemption with respect to a Community Reinvestment Area Agreement to be executed between the City and Park North 9, LLC (the "Park North 9 CRA Agreement") and (ii) a 15-year, 100% real property tax exemption with respect to a Community Reinvestment Area Agreement to be executed between the City and MREIC Monroe OH, LLC (the "MREIC CRA Agreement" and together with the Park North 9 CRA Agreement, the "Original CRA Agreements"); and

WHEREAS, following approval of each of the Original CRA Agreements by the School District, this Council formally approved each of the Original CRA Agreements pursuant to one or more ordinances of this Council; and

WHEREAS, the City subsequently entered into the Park North 9 CRA Agreement with Park North 9, LLC on June 26, 2014 and later entered into the MREIC CRA Agreement on June 20, 2018 with MREIC Monroe OH, LLC; and

WHEREAS, pursuant to Section 16 of the Park North 9 CRA Agreement, Park North 9, LLC entered into an Assignment and Assumption Agreement with MREIC Monroe OH, LLC on March 13, 2015, by which Park North 9, LLC assigned all of its rights under the Park North 9 CRA Agreement to MREIC Monroe OH, LLC and MREIC Monroe, OH, LLC assumed all of the obligations of Park North 9, LLC under the Park North 9 CRA Agreement; and

WHEREAS, as a result of that Certificate of Conversion made by MREIC Monroe OH, LLC on April 20, 2023 and filed with the Ohio Secretary of State as Document No. 202311401564 effective April 21, 2023, MREIC Monroe OH, LLC approved its conversion into Mountain Monroe OH, LLC such that MREIC Monroe OH, LLC was converted into and became Mountain Monroe OH, LLC (the "First Conversion") as of April 20, 2023 (the "First Conversion Date"); and

WHEREAS, pursuant to the First Conversion, the Park North 9 CRA Agreement, as assigned, no longer expressly included as a party an "owner" as required pursuant to Section 3735.671(A) of the R.C.; and

WHEREAS, as a result of that Certificate of Conversion made by MREIC Monroe OH, LLC on April 20, 2023 and filed with the Ohio Secretary of State as Document No. 202311401564 effective April 21, 2023, MREIC Monroe OH, LLC approved its conversion into Mountain Monroe OH, LLC such that MREIC Monroe OH, LLC was converted into and became Mountain Monroe OH, LLC (the "Second Conversion") as of April 20, 2023 (the "Second Conversion Date"); and

WHEREAS, pursuant to the Second Conversion, the MREIC CRA Agreement no longer expressly included as a party an "owner" as required pursuant to Section 3735.671(A) of the R.C.; and

WHEREAS, it is the intention of the City to amend and fully restate each of the Original CRA Agreements in conformance with the format required under Section 3735.671 of the R.C. in effect as of the date of the execution of each of the Original CRA Agreements, all in order to document and confirm that Mountain Monroe OH, LLC has, as a result of the First Conversion and the Second Conversion, assumed all rights and obligations of MREIC Monroe OH, LLC under the Park North 9 CRA Agreement and MREIC Monroe OH, LLC under the MREIC CRA Agreement; and

WHEREAS, the City has, prior to consideration of this Ordinance, provided a fourteen (14) day notice to the Boards of Education of the Monroe Local Schools District and the Butler Technology Career Development Center and this Council ratifies the giving of such notice; and

WHERERAS, this Council ratifies the approval of the Park North 9 CRA Agreement and the MREIC CRA Agreement and now desires to approve Amended and Restated CRA Agreements pursuant to this Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: This Council hereby determines that Mountain Monroe OH, LLC is qualified to receive commercial CRA tax exemptions with respect to the real property it owns, as identified more particularly herein, all pursuant to R.C. Sections 3735.65 through 3735.70 and the Original CRA Agreements.

SECTION 2: This Council hereby approves (i) the First Amended and Restated Community Reinvestment Area Agreement with respect to the Park North 9 CRA Agreement as a result of the First Conversion in substantially the form of **Exhibit A** attached hereto and (ii) the First Amended and Restated Community Reinvestment Area Agreement with respect to the MREIC CRA Agreement as a result of the Second Conversion in substantially the form of **Exhibit B** attached hereto (together, the "Amended and Restated CRA Agreements").

SECTION 3: That the City is hereby authorized, and the City Manager is hereby authorized to act on behalf of the City to, execute, deliver, and perform the Amended and Restated CRA Agreements and any additional agreements or other instruments, including but not limited to, one or more estoppel certificates related to the Original CRA Agreements and the Amended and Restated CRA Agreements, together with such changes as are consistent with this Ordinance and not materially adverse to the City, both of which shall be conclusively evidenced by the signature of the City Manager upon the Amended and Restated CRA Agreements.

SECTION 4: This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including R.C. Section 121.22.

SECTION 5: This measure shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:_____

ATTEST: APPROVED:

_____ _____

Clerk of Council Mayor

First Reading:_____

EXHIBIT A

FIRST AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT FOR PARK NORTH 9 CRA AGREEMENT

[See Attached]

EXHIBIT B

FIRST AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT FOR MREIC CRA AGREEMENT

[See Attached]

FIRST AMENDED AND RESTATED
COMMUNITY REINVESTMENT AREA AGREEMENT

This First Amended and Restated Community Reinvestment Agreement (this "Agreement") is made and entered into as of [_____] [___], 2025 (the "Restatement Date"), by and between the City of Monroe, Ohio, an Ohio municipal corporation, with its main offices located at 233 South Main Street, Monroe, Ohio 45050 (hereinafter referred to as the "City"), and Mountain Monroe OH LLC, a Delaware limited liability company with its principal office located at Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts 02458 (hereinafter referred to as the "Developer"), under the following circumstances:

WHEREAS, the City has, pursuant to the Development Agreement dated July 31, 2007 and attached as Exhibit A (the "Development Agreement") executed between the City and VH Monroe LLC, determined to designate the area within which the Project (as hereinafter defined) is located as a Community Reinvestment Area (the "Community Reinvestment Area") under Section 3735.66 of the Ohio Revised Code (the "Code") and has agreed that, without any obligations other than as expressly set forth in the Development Agreement, buildings constructed within the Community Reinvestment Area will be provided with a 15-year, 100% real property tax exemption; and

WHEREAS, the City Council (the "Council") of the City adopted Emergency Resolution No. 44-2007 on August 14, 2007, describing the boundaries of the Community Reinvestment Area and determined that such area contains the conditions described in Section 3735.65 of the Code and confirmed said area as a Community Reinvestment Area under Chapter 3735 of the Code; and

WHEREAS, the Board of Education (the "Board of Education") of the Monroe Local School District (the "School District") approved a 15-year, 100% real property tax exemption for buildings constructed within the Community Reinvestment Area, waived all rights to compensation under Sections 3735.671 of the Code pursuant to a Tax Incentive Agreement dated July 31, 2007 between the School District and the City and an Agreement dated August 30, 2007 between VH Monroe LLC and the School District, and the Board of Education, by resolution, otherwise approved a Community Reinvestment Area Agreement to be executed between the City and Park North 9, LLC (the "Original CRA Agreement"); and

WHEREAS, Park North 9, LLC (the "Original Developer") submitted a proposed application to the City with respect to the Original CRA Agreement (which is attached hereto as Exhibit D, hereinafter referred to as the "Application"); and

WHEREAS, the City and the Original Developer entered into the Original CRA Agreement on June 26, 2014 pursuant to which the Original Developer indicated its desire to construct a new industrial building of approximately 206,400 square feet to be used for the engineering, manufacturing, warehouse, or distribution operations of one or more users, as more particularly described on the site plan attached hereto as Exhibit B (the "Project"), located on certain real property within the boundaries of the Community Reinvestment Area as more specifically described on Exhibit C hereto (the "Project Site"), provided that the appropriate development incentives would be available to support the economic viability of the Project; and

WHEREAS, the Original Developer completed the construction of the Project in accordance with the Original CRA Agreement; and

WHEREAS, following the completion of construction of the Project, the Original Developer conveyed the Project Site to MREIC Monroe OH, LLC on March 20, 2015 pursuant to that Limited Warranty Deed known by Instrument No. 2015-007450 in the records of the Warren County Recorder; and

WHEREAS, pursuant to Section 16 of the Original CRA Agreement, the Original Developer entered into an Assignment and Assumption Agreement with MREIC Monroe OH, LLC on March 13, 2015, by which the Original Developer assigned all of its rights under the Original CRA Agreement to MREIC Monroe OH, LLC and MREIC Monroe, OH, LLC assumed all of the obligations of the Original Developer under the Original CRA Agreement (the "Original Assignment"); and

WHEREAS, as a result of that Certificate of Conversion made by MREIC Monroe OH, LLC on April 20, 2023 and filed with the Ohio Secretary of State as Document No. 202311401564 effective April 21, 2023, MREIC Monroe OH, LLC approved its conversion into the Developer such that MREIC Monroe OH, LLC was converted into and became the Developer (the "Conversion")as of April 20, 2023 (the "Conversion Date"); and

WHEREAS, as a result of the Conversion, the Original CRA Agreement, as assigned pursuant to the Original Assignment, no longer expressly included as a party an "owner" of the Project Site as required pursuant to Section 3735.671(A) of the Code; and

WHEREAS, it is the intention of the City and the Developer to amend and fully restate the Original CRA Agreement, as assigned pursuant to the Original Assignment, in conformance with the format required under Section 3735.671 of the Code in effect as of the date of execution of the Original CRA Agreement, all in order to document and confirm that the Developer assumed all rights and obligations of MREIC Monroe OH, LLC under the Original CRA Agreement in connection with the Conversion.

NOW, THERFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. Notwithstanding anything to the contrary contained in the Original CRA Agreement or the Original Assignment, the parties hereto expressly agree that this Agreement shall amend, replace, and supersede the Original CRA Agreement and the Original Assignment in all respects from and after the Restatement Date and that the Original CRA Agreement and the Original Assignment shall have no legal effect from and after the Restatement Date.

2. Under Section 1 of the Original CRA Agreement, the Original Developer agreed to construct the Project as described in the recitals to the Original CRA Agreement and this Agreement on the Project Site. The Original Developer further agreed to invest an amount estimated at approximately thirteen million ($13,000,000) for the costs of site development and construction of a new building (exclusive of any amounts for acquisition of machinery and equipment, furniture and fixtures, and inventory). The City and the Original Developer agreed that the estimates provided in Section 1 of the Original CRA Agreement were good faith estimates provided pursuant to Section 3735.671(B) of the Code and were not to be construed in a manner that would limit the amount or term of the tax exemption provided in the Original CRA Agreement. The parties recognize that the costs associated with the Project may have increased or decreased significantly. The parties also recognize that costs do not necessarily equal otherwise taxable

value. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, it was and is bound by all of the Original Developer's obligations to construct and invest in the Project in accordance with Section 1 of the Original CRA Agreement to the extent such obligations remain otherwise outstanding as of the period from and after the Conversion Date.

3. The value for Ohio personal property tax purposes of the non-inventory personal property of Developer that is located at another location in Ohio prior to the execution of this Agreement and that is to be relocated from that location to the Project Site is $0.00. The value for Ohio personal property tax purposes of the non-inventory personal property of Developer located at the Project Site prior to the execution of this Agreement is $0.00. The average value for Ohio personal property tax purposes of the inventory of Developer held at another location in Ohio prior to the execution of this Agreement and to be relocated from that location to the Project Site is $0.00.

4. Under Section 3 of the Original CRA Agreement, the Original Developer agreed that it intended to commence construction of the building shell portion of the Project on or about May 1, 2014 and that the scheduled estimated completion date for the building shell portion of the Project was no later than approximately June 1, 2015, and for the tenant improvement portion of the Project no later than August 1, 2015. The City and the Original Developer agreed the estimates provided in Section 3 of the Original CRA Agreement were good faith estimates provided pursuant to R.C. Section 3735.671(B) and would not be construed in a manner that would limit the amount or term of the tax exemption provided in the Original CRA Agreement or this Agreement. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, it was and is bound by all of the Original Developer's obligations with respect to the estimates for commencement and completion of the construction of the Project in accordance with Section 3 of the Original CRA Agreement to the extent applicable to the period from and after the Conversion Date.

5. Under Section 4 of the Original CRA Agreement, the Original Developer estimated that there would be created at the Project Site, cumulatively, approximately 148 full-time permanent equivalent employee positions, 0 full time temporary equivalent employee positions, 0 part time permanent equivalent employee positions, and 0 part time temporary employee positions, with an aggregate annual payroll of approximately $5,000,000. Hiring of such employees was estimated to commence on approximately January 1, 2015 and to continue incrementally over the succeeding 15 years. At the time of execution of the Original CRA Agreement there were 0 employees at the Project Site; therefore, no employee positions were retained in connection with the Project. At the time of execution of the Original CRA Agreement, the Original Developer had no employee positions in Ohio and neither did any potential operators of the Project who were to be identified from time to time by the Developer (although it was possible that one or more operators of the Project not yet then identified could have employee positions in Ohio). The City and the Original Developer agreed that such estimates provided in this Section 4 are good faith estimates provided pursuant to Section 3735.671(B) of the Code and shall not be construed in a manner that would limit the amount or term of the tax exemption provided in this Agreement. The parties recognize that the employment and payroll estimates associated with the Project may increase or decrease. The parties also recognize that it is anticipated that all employees at the Project Site may be hired by one or more operators and not the Developer. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, the Developer is bound by all of the Original Developer's obligations regarding the employee positions to be created at

the Project Site under Section 4 of the Original CRA Agreement, to the extent applicable to the period from and after the Conversion Date.

6. The City granted and hereby grants the Developer a tax exemption for real property improvements made to the Project Site pursuant to Section 3735.67 of the Code which shall be in the following amounts:

100% for 15 years.

The exemption commenced the first year for which the real property improvements with respect to the Project were first taxable but for such exemption from taxation. No such exemption is or was permitted to commence after the tax year ending December 31, 2016 nor is or was any such exemption permitted to extend beyond the tax year ending December 31, 2031. The Developer acknowledges that the tax exemption with respect to the Project was subject to the filing of a real property tax exemption application with the Housing Officer following the completion of construction of the Project. The City agrees that upon receipt of the real property tax exemption application, the Housing Officer certified the tax exemption to the County Auditor. For the avoidance of doubt, and notwithstanding the execution of this Agreement, the term of the exemption described by this Section 6 has continued and shall continue uninterrupted as if the Developer had been a signatory to the Original CRA Agreement and the Original Assignment.

7. The Developer has provided and shall continue to provide to the Tax Incentive Review Council of the City any information reasonably required by the council to evaluate the Developer's compliance with this Agreement, including returns filed pursuant to Section 5711.02 of the Code if requested by the Council.

8. Consistent with the provisions of the Development Agreement, the Council has waived and shall continue to waive the annual fee provided for in Section 3735.671 of the Code from and after the effective date of the Original CRA Agreement.

9. The Developer, if and for so long as it was or is the owner of the Project Site or any portion of the Project Site, has paid and shall continue to pay such real property taxes, if any, as are not exempted under this Agreement and are charged against the Project and the Project Site and has filed and shall file all tax reports and returns as required by law. If the Developer fails to pay such taxes or file such returns and reports, all incentives granted under this Agreement will be rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.

10. The City shall perform such acts as are reasonably necessary to appropriate, effect, claim, reserve, and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

11. If for any reason the Community Reinvestment Area designation expires, the Director of the Ohio Department of Development revokes certification of the Community Reinvestment Area, or the City revokes the designation of the Community Reinvestment Area, all entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Developer materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation granted under this Agreement.

12. If the Developer materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement is fraudulent, the City, as its sole remedy, may terminate or modify the exemptions from taxation granted under this Agreement.

13. The Developer hereby certifies that, at the time this Agreement is executed, the Developer does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and does not owe delinquent taxes for which the Developer is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Code, or, if such delinquent taxes are owed, the Developer currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against the Developer. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Code governing payment of those taxes.

14. The Developer and the City acknowledge that the Developer is a "Permitted Transferee" pursuant to a conversion under Section 16 of the Original CRA Agreement and that the City has approved this Agreement pursuant to Section 18 of the Original CRA Agreement regarding amendments to reflect the exact legal and financing structure associated with the Project.

15. Exemptions from taxation granted under this Agreement shall be revoked if it is determined that the Developer, any successor property owner, or any related member (as those terms are defined in Section 3735.671 of the Code) has violated the prohibition against entering into this Agreement under Division (E) of Section 3735.671 of the Code prior to the time prescribed by that division or either of those sections.

16. The Developer affirmatively covenants that it has not knowingly made any materially false statements to the State or local political subdivisions in the process of obtaining approval of the Community Reinvestment Area incentives authorized by this Agreement. If any representative of the Developer has knowingly made a materially false statement to the State or local political subdivision to obtain the Community Reinvestment Area incentives, the Developer shall be required to immediately return all benefits received under this Agreement pursuant to ORC Section 9.66(C)(2) and shall be ineligible for any future economic development assistance from the State, any state agency or a political subdivision pursuant to ORC Section 9.66 (C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to ORC Section 2921.12(D)(1), which is punishable by a fine of not more than $1,000 and/or a term of imprisonment of not more than six months.

17. Except as provided below, this Agreement and the benefits and obligations hereof are not transferable or assignable without the express, written approval of the City, not to be unreasonably withheld. The City Manager may, in his or her discretion, approve the transfer or assignment of this Agreement and the benefits and obligations hereof from the Developer to a Transferee (as defined herein), subject to compliance with the procedure stated below in this Section. If Transferee is a Permitted Transferee (as defined herein), the City Manager hereby does approve, and the Developer shall not need further consent by the City with respect to, the transfer or assignment of this Agreement and the benefits and obligations hereof to a Permitted Transferee.

"Transferee," as used herein, is defined as each person or entity, except the Developer, which is a legal successor in interest to all or any part of the Project or the Project Site (the "Transferred Property") whether by sale, grant, or other means of transfer of interest, including but not limited to the formation of subsidiaries, affiliates, joint ventures, successor entities, or other arrangements used to carry out the terms of this Agreement (each a "Successor").

"Permitted Transferee," as used herein, is defined as (a) any entity in which the Developer directly or indirectly holds an ownership interest; (b) successor entities to the Developer where the Developer had ownership as described in (a) and where there remains at least one other party with an ownership interest; and (c) entities resulting from a consolidation, conversion, acquisition or merger of the Developer.

Provided, however, that as a condition to the right to receive tax exemptions as set forth in this Agreement, each Transferee shall execute and deliver to the City an Assignment and Assumption Agreement in form and content reasonably satisfactory to the City, wherein such Transferee:

(a) assumes all obligations of the Developer under this Agreement with respect to the Transferred Property, whether the Transferee received the Transferred Property directly from the Developer or a Successor, and

(b) certifies to the validity, as to the Transferee and the Transferred Property, of the representations, warranties, and covenants contained herein and in the Assignment and Assumption Agreement

It is acknowledged and agreed by the City that the form of Assignment and Assumption Agreement attached hereto as Exhibit E shall be deemed satisfactory to, and approved by, the City.

Upon approval by the City of such Assignment and Assumption Agreement, as to the Transferred Property, the approved Transferee shall have all entitlements and rights to tax exemptions, and obligations, as an owner under this Agreement, in the same manner and with like effect as if the Transferee had been the original Developer and a signatory to this Agreement. The City agrees to execute each such Assignment and Assumption Agreement and to deliver an original thereof to the Transferee (but execution of such Assignment and Assumption Agreement by the City will not be a condition to the effectiveness thereof, with respect to an assignment to a Permitted Assignee).

The Transferee or Permitted Transferee shall pay to the City's special legal counsel, Bricker Graydon LLP, its reasonable fees and expenses for its costs in connection with any such Assignment and Assumption Agreement. The payment shall be due within five (5) business days after complete execution and delivery by the City of any such Assignment and Assumption Agreement.

18. The City hereby approves the lease (and further sub-leasing) of all or part of the Project to one or more parties (including, without limitation, one or more operators) without any further legal documentation or approval, except as may be required by Section 3735.673 of the Code. If any operator relocates or intends to relocate part or all of its operations from another county or municipal corporation in this State to the Project Site and is entitled to the benefits of this Agreement, said

operator or Developer shall comply with the notice provisions of Section 3735.673 of the Code by providing notice to the legislative authority of the county or municipal corporation from which the operator intends to relocate. A copy of such notice shall also be sent to the City and the City shall serve such notice on the Director of Development of the State, as required by Section 3735.673 of the Code.

19. If, notwithstanding Section 17 of this Agreement, it becomes necessary to modify the terms of this Agreement to reflect the exact legal and financing structure used by the Developer in developing, equipping, and operating the Project, Developer shall request an amendment to this Agreement, which the City shall consider in a timely fashion.

20. The Developer shall pay to the City's legal counsel, Bricker Graydon LLP all costs of preparing all documentation associated with this Agreement. The payment shall be due within five (5) business days after complete execution and delivery of this Agreement.

21. By executing this Agreement, the Developer commits to following non-discriminatory hiring practices, acknowledging that no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

22. The City and the Developer covenant and agree that they are prohibited from challenging the validity of this Agreement. In that regard, the City and the Developer waive any defects in any proceedings related to this Agreement. If the validity of this Agreement is challenged by any entity or individual, whether private or public, the City, or the Developer, respectively, shall advocate diligently and in good faith in support of the validity of this Agreement.

23. From and after the Restatement Date, this Agreement shall constitute the entire agreement between the City and the Developer pertaining to the subject matter contained herein and supersedes all other prior or contemporaneous agreements or understandings between the City and the Developer in connection with such subject matter.

[Balance of Page Intentionally Omitted]

IN WITNESS WHEREOF, the City of Monroe, Ohio, pursuant to Emergency Resolution 2007-16 of the Council of the City of Monroe, Ohio, and Mountain Monroe OH LLC have caused this instrument to be executed on this [__] day of [_____], 2025.

CITY OF MONROE, OHIO ,
an Ohio municipal corporation

By_____
Larry Lester
City Manager

Sworn to and subscribed in my presence by
Larry Lester, City Manager of the City of Monroe, Ohio this [___] day of [_____], 2025.

_____
Notary Public

MOUNTAIN MONROE OH LLC,
a Delaware limited liability company

By Yael Duffy
Yael Duffy
Authorized Person

Sworn to and subscribed in my presence by
Yael Duffy, Authorized Person of Mountain Monroe OH LLC this 31st day of March, 2025.

Notary Public Amanda Mahan

AMANDA LOREN MAHAN NOTARY PUBLIC COMMONWEALTH OF MASSACHUSETTS MY COMMISSION EXPIRES 08-19-30

Approved as to Form:

_____
K. Phillip Callahan, Law Director

Exhibit A—Development Agreement
Exhibit B—Project Site
Exhibit C—Legal Description
Exhibit D—Application
Exhibit E—Assignment and Assumption

THIS INSTRUMENT PREPARED BY: The City of Monroe, 233 South Main Street, P.O. Box 330, Monroe, Ohio 45050. 513-539-7374.

Exhibit A

Development Agreement

See Attached

23
230 Monroe

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is entered into as of this day of July 31, 2007 by and between the **CITY OF MONROE**, an Ohio municipal corporation having an address for purposes hereof at 233 South Main Street, Monroe, Ohio 45050 (hereinafter referred to as the "City"), and **VH MONROE, LLC**, an Ohio limited liability company having an address for purposes hereof at 5027 Madison Road, Suite 200, Cincinnati, Ohio 45227 (hereinafter referred to as the "Developer"), under the following circumstances:

A. The Developer is exploring the development of an industrial park currently referred to as the "Corridor 75 Park" (the "Project") within the municipal corporate boundaries of the City and upon approximately 429 acres of real property located at the southeast quadrant of the Interstate 75 – State Route 63 interchange (Exit 29) and more particularly described in Exhibit A, attached hereto and made a part hereof (the "Project Site"). The proposed preliminary plat for the Project (the "Preliminary Plat") is attached hereto as Exhibit B.

B. In connection with the acquisition and development of the Project Site from the current owner of the Project Site, Corridor 75 Park, Ltd. (the "Declarant"), the Declarant will make a Declaration of Covenants, Conditions and Restrictions (the "Declaration") for the benefit of the Developer and the City (the form of which is attached hereto as Exhibit C), which Declaration shall be recorded with respect to the Project Site.

C. Certain infrastructure improvements at, around and in support of the Project Site are necessary in order to ensure the success of the Project, including, without limitation, the construction of certain public improvements described and depicted in Exhibit D, attached hereto and made a part hereof (hereinafter referred to collectively as the "Public Infrastructure").

D. The City intends that the Public Infrastructure be constructed by the Developer.

E. The City believes that the construction of the Public Infrastructure, the establishment of jobs at the Project Site, and the mutual fulfillment of this Agreement, are all in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and regulations.

F. In order to create an incentive for the Developer to undertake the Project, the City has determined that it is necessary to create a post-94 Community Reinvestment Area ("CRA") over a portion of the City including the Project Site and extend a 15-year, 100% real property tax exemption for the Project in the manner described in this Agreement.

G. The City has, by Ordinance No. 2004-26, duly adopted by City Council for the City on August 10, 2004, established a tax increments financing ("TIF") program with respect to certain real property, a portion of which is comprised of the Project Site, and has determined to use the TIF, in the manner described in this Agreement and subject to the CRA that will be in priority over the TIF, to fund a portion of the costs of the Public Infrastructure.

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H. Council of the City, by Ordinance No. 2007-16, duly passed on, June 26, 2007 (the "Implementing Ordinance"), has authorized the City Manager to enter into this Agreement with the Developer for the development of the Project and construction and financing of the Public Infrastructure.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and promises herein contained, the sufficiency of which are acknowledged by the parties hereto, the City and the Developer hereby agree as follows:

1. Description of Project and Other Improvements. All improvements to be constructed or rehabilitated as part of the Project are referred to collectively herein as the "Improvements". The Developer shall construct or cause to be constructed the Public Infrastructure as mutually agreed upon by the City and the Developer; provided that the TIF is implemented in the manner described in this Agreement and provided, further, that under no circumstances shall the City be required to own or maintain any storm water detention facilities as a part of the project.

(a) Contingencies. The Developer's obligation to purchase such property and to otherwise perform the obligations under this Agreement shall be expressly contingent upon the following (provided that, except as otherwise provided in this Agreement, nothing contained in Section 1(a) shall require the City to take any action):

(1) The Developer shall obtain zoning approvals or consents from all governmental and quasi-governmental agencies having jurisdiction over the Project Site.

(2) The Developer shall be satisfied that the existing utility lines and easements will not interfere with, and the existing laws, ordinances, regulations, and guidelines of any governmental or municipal authority having jurisdiction over the Property will not interfere with, the Developer's proposed development of the Project.

(3) There are or will be available for use to the boundary of the Project Site necessary sewer lines which are connected to the Butler County treatment system providing sewer service to the Project Site and water lines which are connected to the water service that provides water to the City, such lines and service to be of sufficient size, capacity and pressure to adequately and sufficiently service the Project Site for the Developer's proposed development.

(4) The Project Site shall have full, free and adequate access for the purposes of the development to and from publicly dedicated roads or highways, particularly, access to SR 63 through properties adjacent to the Project Site and the Butler County and Warren County connection as agreed and entered into between Developer, Owner, and the City of Monroe.

(5) The Developer shall determine to its satisfaction and at its own expense that there are not located anywhere on the Project Site underground

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streams, springs, hidden water, soil conditions or filled ground that would in any way inhibit or restrict the Developer's ability to construct any buildings or other improvements associated with the Developer's proposed use of the Project Site as provided herein.

(6) By no later than June 30, 2007, the City (both the Planning Commission and the City Council) shall have taken all necessary steps to approve the Preliminary Plat for the Project with respect to the location of wellheads on or near the Project Site and shall have approved the Project as permitted uses under the City's Planning and Zoning Code with respect to both the Wellhead Protection Area Buffer Zone Overlay District and the Delineated Wellhead Protection Area Overlay District.

(7) By no later than July 16, 2007 (unless the Developer agrees, in writing, to an extension of such date), the Board of Education of the Monroe Local School District (the "School District") shall have approved the CRA and TIF programs structured in the manner described in this Agreement. The School District shall not receive any compensation with respect to the CRA, and the School District compensation payment with respect to the TIF shall be 40% of the Service Payments actually paid with respect to the Project Site.

(8) By no later than September 30, 2007 (unless the Developer agrees, in writing, to an extension of such date): (a) the City shall have taken all necessary steps to establish a post-1994 CRA that includes the Project Site; (b) the State of Ohio shall have approved the creation of the CRA; (c) the City and the Developer shall have entered into a Community Reinvestment Area Agreement with respect to the Project Site under the terms described in this Agreement; (d) the City shall have taken all necessary steps to either amend the existing TIF or overlay a new TIF with respect to the Project Site, and the City shall determine which approach to utilize by analyzing which approach generates the maximum amount of Service Payments (as defined hereinbelow); (e) the City and the Developer shall have entered into a Tax Increment Financing Agreement (as defined hereinbelow) pursuant to which the owner of the Project Site will make Service Payments with respect to the Project Site; (f) the City shall have accepted a petition for special assessment providing for the levy and collection of special assessments with respect to the Project Site in the manner described in this Agreement; (g) the City, a Bonding Agency, and the Developer shall have entered into a preliminary term sheet describing the financing structure for the Bonds (as defined hereinbelow).

In the event that the contingencies set forth above have not been obtained to the Developer's satisfaction, or waived by the Developer, by July 15, 2008, the Developer shall have the option to terminate this Agreement. In the event that the Developer elects to terminate, this Agreement shall be null and void and the parties hereto shall be released from all obligations hereof. The City shall have no obligation to perform any actions, including the expenditure of City funds (except typical costs associated with its normal municipal function), to correct any problems with the contingencies to the satisfaction of the Developer.

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If the Developer has not purchased the Project Site by July 15, 2008, then this Agreement shall terminate and be of no further force and effect.

(b) City Covenants and Representations. The City covenants and represents to the Developer as follows:

(1) Within sixty (60) days following completion of construction of a temporary paved access road from SR 63 to Union Road, built to City specifications, the City agrees to close the portion of Union Road from the point at which Union Road crosses the northerly boundary line of the Project Site south to the easterly boundary line of the Project Site and vacate to the Developer the easement for such portion of Union Road.

(2) The parties agree that certain sign code variances may be required for the construction of the proposed permanent identification signs for the Project Site. Upon a favorable recommendation from the Monroe Planning Commission, the City Manager and / or the City Development Director shall issue a favorable recommendation to the Monroe Board of Zoning Appeals for any necessary sign code variances request applications submitted by the Developer.

(3) Neither the entering into this Agreement nor the performance thereof will constitute a violation or breach by the City of any contract, agreement, understanding or instrument to which the City is a party or by which the City is subject or bound, of any judgment, order, writ, injunction or decree issued against or imposed upon them, or will result in the violation of any applicable law, order, rule or regulation of any governmental or quasi-governmental authority;

(4) There is no pending litigation, investigation or claim which affects or which might affect the City's performance of this Agreement and to the best of the City's knowledge, there is no threatened litigation, investigation or claim that affects or that might affect the City's performance of this Agreement;

(5) Except for actions contemplated by this Agreement, as of the date of the execution of this Agreement, the City has no information or knowledge of any change contemplated in the applicable laws, ordinances or restrictions or any judicial or administrative action that would prevent, limit, impede or render more costly the Developer's undertaking of the Project;

(6) The representations and agreements of the City made in this Agreement shall be deemed to apply as of the date of the execution of this Agreement and shall be construed as continuing representations and agreements and such representations made by the City are made with the knowledge and expectation that notwithstanding any investigation conducted by or on behalf of the Developer (except as expressly stated in this Agreement), the Developer is

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placing complete reliance thereon and that such representations are to be treated as material to the Developer in entering into this Agreement and the City further represents that no representation set forth in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statement contained herein not materially misleading or not misleading in light of circumstances under which they are made; and

(c) Developer Covenants and Representations. The Developer covenants and represents to the City as follows:

(1) The Developer intends to develop an industrial park on the Project Site. The proposed Preliminary Plat is attached hereto as Exhibit B (the modification of which may be approved by the Monroe Planning Commission by amending the Preliminary Plat). Buildings constructed on the Project Site shall be of the general character as shown in the pictures in Exhibit E, attached hereto and made a part hereof. The Developer covenant that not more that three of the buildings constructed on the Project Site shall be smaller than 150,000 square feet.

(2). The Developer and all subsequent users of the Project Site shall comply with the regulations and provisions set forth in Monroe Zoning Code Chapter 1262 "Delineated Wellhead Area Overlay District Regulation" and Chapter 1263 "Wellhead Protection Area Buffer Zone Overlay District Regulations" (effective November 10, 1998). The Developer and all subsequent users of the Project Site shall also comply with any applicable Federal, State and local regulations in addition to any of the requirements set forth in Monroe Zoning Code Chapters 1262 and 1263.

(3) Before Union Road is closed, the Developer shall provide, or cause to be provided, a temporary access road connecting SR 63 and Union Road as described in Section 1(b)(1) above.

(4) Neither the entering into this Agreement nor the performance thereof will constitute a violation or breach by the Developer of any contract, agreement, understanding or instrument to which the Developer is a party or by which the Developer is subject or bound, of any judgment, order, writ, injunction or decree issued against or imposed upon them, or will result in the violation of any applicable law, order, rule or regulation of any governmental or quasi-governmental authority;

(5) There is no pending litigation, investigation or claim which affects or which might affect the Developer's performance of this Agreement and to the best of the Developer's knowledge, there is no threatened litigation, investigation or claim that affects or that might affect the Developer's performance of this Agreement; and

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(6) The representations and agreements of the Developer made in this Agreement shall be deemed to apply as of the date of the execution of this Agreement and shall be construed as continuing representations and agreements and such representations made by the Developer are made with the knowledge and expectation that notwithstanding any investigation conducted by or on behalf of the City (except as expressly stated in this Agreement), the City is placing complete reliance thereon and that such representations are to be treated as material to the City entering into this Agreement and the Developer further represents that no representation set forth in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statement contained herein not materially misleading or not misleading in light of circumstances under which they are made.

2. Community Reinvestment Area. The City represents that the Project Site is located within the boundaries of a Community Reinvestment Area that was in existence on July 1, 1994 and has been amended twice since that date. The City shall create a new CRA covering the Project Site, which CRA shall be governed by the provisions of the Ohio Revised Code applicable to Community Reinvestment Areas created after July 1, 1994. Following the approval of the CRA by the State of Ohio Department of Development and subject to approval by the School District, the City shall pass an ordinance authorizing a 15-year, 100% real property tax exemption for the buildings constructed on the Project Site upon the terms specified hereinbelow, and the Developer and the City shall enter into a Community Reinvestment Area Agreement (the "CRA Agreement") in the form prescribed by the Ohio Revised Code and for which a sample agreement is provided by the Ohio Department of Development, with the additional provisions and stipulations described in this Agreement. The CRA Agreement shall provide for a 15-year, 100% exemption on each building constructed on the Project Site, commencing with respect to each such building in the first year following the receipt of a certificate of occupancy with respect to such building. The CRA Agreement shall also provide for the granting of the CRA exemption for "spec" buildings on the Project Site, subject to the terms of this Agreement. The City and the Developer acknowledge and agree that the CRA exemption will be in priority with respect to the TIF exemption described in Section 3 hereof which means that, during the term of the CRA exemption, the Service Payments will be reduced by the value of the CRA exemption. The City agrees to execute all documents and enter into any agreements that may be necessary to establish and maintain the CRA exemption with respect to the Project Site and the Project.

In connection with the granting of the CRA exemption, the Developer agrees, represents and covenants as follows:

(a) Within thirty (30) days following the Developer's closing on the purchase of the Project Site, the Developer shall pay to the City the amount of $250,000, which shall be deposited into the City's General Fund and used for any lawful purpose;

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(b) During the term of the Agreement:

(i) By the end of the fourth (4th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been created not less than $12.5 million of annualized payroll with respect to businesses located on the Project Site. If the above payroll target is not met (as determined based on the City audited annual wage reconciliation [Form W-3] for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the Developer pays to the City, within sixty (60) days following notice by the City, accompanied by supporting documentation, that the payroll target has not been met, an amount equal to twice the difference between the annual City payroll taxes (based on a 1½% payroll tax) that would be payable with respect to $12.5 million of payroll and the actual payroll taxes paid in that year with respect to businesses located on the Project Site;

(ii) By the end of the sixth (6th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been created not less than $22.5 million of annualized payroll with respect to businesses located on the Project Site. If the above payroll target is not met (as determined based on the Form W-3 for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the Developer pays to the City, within sixty (60) days following notice by the City, accompanied by supporting documentation, that the payroll target has not been met, an amount equal to twice the difference between the annual City payroll taxes (based on a 1½% payroll tax) that would be payable with respect to $22.5 million of payroll and the actual payroll taxes paid in that year with respect to businesses located on the Project Site; and

(iii) By the end of the eighth (8th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been constructed at least 4.2 million square feet of space and there shall have been created not less than $32.5 million of annualized payroll with respect to businesses located on the Project Site. If the above square footage and payroll targets are not met (with respect to the payroll target, as determined based on the Form W-3 for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the City and the Developer reach a written agreement to continue the CRA exemption. If the above square footage and payroll targets are met, then the full benefit of the CRA exemption shall be available for any building constructed on the Project Site before the end of the twelfth (12th) year

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following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one.

For purposes of calculating whether the Project has met the payroll targets described above: (a) the annual payroll created by each employer within the Project Site shall be computed individually and the sum of all individual calculations shall be the "Annual Created Payroll of the Project;" and (b) payroll created by an employer that has relocated to the Project Site from another location in the City shall not be considered unless that City determines that the circumstances related to such employer's relocation to the Project Site warrant the inclusion of such payroll in the calculation. Each employer's annual payroll will be allocated based on its Form W-3 for the tax year that includes year 4, year 6 and year 8 as specified above.

The allocation formula shall be as follows:

Form W-3, Line 15 (Monroe Qualifying Wages) divided by the total months submitted (Lines 1 through 12) multiplied by 12

3. Tax Increment Financing. Subject to approval by the School District (which approval shall be conditioned upon a compensation payment to the School District in an amount not greater than 40% of the Service Payments actually paid with respect to the Project Site) within thirty (30) days following the execution of this Agreement, (a) the City shall prepare and submit to City Council for consideration an ordinance implementing a 30-year, 100% tax increment financing ("TIF") program with respect to the Project Site, and (b) following the authorizations described in subclause (a) above, the parties shall enter into an agreement (the "TIF Agreement") with respect to the Project Site providing, among other things, for the owners of the Project Site to make service payments in lieu of taxes ("Service Payments"). The parties acknowledge that the TIF exemption for the Project Site shall not occur until the State of Ohio Department of Taxation has issued a final determination with respect to the Project Site in accordance with Section 5715.27, Ohio Revised Code. In addition, the City shall either (A) remove the Project Site from the existing TIF that currently covers the Project Site, or (B) overlay the new TIF over the existing TIF, the goal being to maximize the amount of Service Payments generated from the Project Site. The implementation of the TIF Agreement is intended to provide for the costs of the Public Infrastructure, as set forth in Section 3 hereof, to be completed to benefit the Project; provided that nothing contained in this Agreement shall be construed to require the City to allocate Service Payment to any of the costs of Public Infrastructure for which state law prohibits. The TIF may be structured as a "rolling" TIF commencing separately with respect the various parcels developing within the Project Site, in order to maximize the 30-year period of the TIF exemption for each parcel.

The City agrees that the use of TIF proceeds in connection with the Public Infrastructure is in the best interests of the City. The Developer, once it is the owner of the Project Site, will enter into the TIF Agreement with the City. The TIF Agreement shall not require the Developer to make any compensation payments to the School District.

The parties acknowledge that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments shall be treated in the same manner as taxes for all purposes of the lien

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described in O.R.C. Section 323.11, including but not limited to, the priority of the lien and the collection of Service Payments, shall apply to the TIF Agreement and shall be so reflected therein. The City and the Developer shall perform such acts as are reasonably necessary or appropriate to affect, claim, preserve, and maintain the exemptions from taxation granted under this Agreement and the TIF Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

The TIF Agreement shall further require the Developer to prepare, execute, and file within the time periods set forth in the Ohio Revised Code such applications, documents, and other information with appropriate officials of the State, the City, or other public body as may be required to effect the exemption from real property taxation described in O.R.C. Section 5709.40 with respect to its portion of the Project Site. The TIF Agreement shall further require the Developer to cause exemption applications to be prepared and filed with respect to the Project Site in accordance with Section 5715.27, Ohio Revised Code. The City shall cooperate in such preparation and filing by the Developer, including, without limitation, executing such applications and documents as may be appropriate in assisting the Developer in obtaining such exemption.

After the TIF exemption has been approved, the Developer shall cause notice of the TIF and its obligations under the TIF Agreement to be recorded and prepared in accordance with the provisions of Ohio Revised Code Section 5709.911(C)(1), at the County Recorder of Warren County, Ohio.

4. Use of Service Payments. The TIF Agreement shall provide that Service Payments received from the Project Site shall be available to pay for all or a portion of the costs of the Public Infrastructure and, specifically, to pay debt service charges on Bonds (as defined in Section 6 hereof) issued to finance the Public Infrastructure, including costs of issuance of the Bonds. The TIF Agreement shall further provide that the Service Payments shall be used, first, to make the required payments to the School District, pursuant to the agreement between the City and the board of education of the School District (in an amount not greater than 40% of the Service Payments actually paid with respect to the Project Site), second, be used to pay debt service charges on the Bonds described herein in accordance with the terms of those Bonds, and third, to be used by the City to fund infrastructure improvements permitted by the TIF ordinance and Ohio law.

5. Special Assessments. In order to provide further security for the Bonds, the Developer shall petition the City for the imposition of a special assessment program with respect to the Project Site (the "Special Assessments"), which Special Assessments shall be imposed annually in an amount equal to the difference between the annual debt service charges on the Bonds and the amount of the Service Payments collected in that year. The City agrees to cooperate with the Developer to implement the Special Assessments program. The Special Assessments shall only be effective if the Bonds are issued.

6. Bonds. The City agrees to take all necessary steps to facilitate the financing of the Public Infrastructure, including entering into a cooperative agreement with another governmental

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agency (the "Bonding Agency") as mutually agreed to by the City and the Developer . Subject to approval of the issuance of bonds or other obligations (the "Bonds") by the Bonding Agency, the Bonding Agency will issue the Bonds (in multiple series as necessary to phase the Public Infrastructure as indicated on the attached Exhibit D in coordination with the Project) to finance the Public Infrastructure, and the provision for payment of such Bonds from the Service Payments and, to the extent necessary, the Special Assessment; provided, however, that nothing contained in this Agreement shall require the City to issue its bonds to finance the Public Infrastructure and none of the obligations of the City under this Agreement shall constitute a general obligation, debt or bonded indebtedness of the City; and provided further, that nothing contained in this Section shall be construed as requiring the City or the Bonding Agency to finance Public Infrastructure that are not authorized by state law or would adversely affect the exclusion from gross income for federal tax purposes of interest on the Bonds. Subject to approval by the Bonding Agency and by bond counsel for the Bonding Agency, the principal amount of the Bonds shall be an amount not greater than the amount necessary to generate $14,000,000 of project costs of the Public Infrastructure as identified on Exhibit D hereto (not including capitalized interest, reserve fund deposits, and costs of issuance of the Bonds), or such lesser amount of Bonds as determined by the Bonding Agency as can be secured by the Service Payments and Special Assessments. The City acknowledges that time is of the essence with respect to the financing of the Public Infrastructure, and the City agrees to use its best efforts to approve and facilitate the financing of the Public Infrastructure by no later than 45 days following the date that the Developer has purchased the Project Site.

7. Construction Standards. The Public Infrastructure contemplated by this Agreement shall be performed and completed by the Developer, its contractors and subcontractors, or any successors thereof, in a good and workmanlike manner using first-class materials in accordance with all applicable laws, ordinances, rules and regulations and related safety standards, including the specifications and standards of the City. Upon the commencement of any construction undertaken pursuant to this Agreement, the Developer must diligently pursue such construction to completion.

If at the time of the execution of this Agreement, the City and the Developer have not yet finalized plans for the Public Infrastructure, the City reserves the right to review and approve, in a timely fashion, the design and engineering of the Public Infrastructure for consistency with City standards and specifications prior to the issuance of permits. The City will not unreasonably withhold any approvals as part of the review process.

8. Prevailing Wages. In constructing the Public Infrastructure, the Developer agrees to pay, and cause its contractors and subcontractors to pay, State of Ohio prevailing wage rates and adhere to a Building Construction Classification Prevailing Wage Schedule that shall be determined in accordance with the laws and regulations of the State of Ohio. The City will provide the prevailing wage coordinator for the construction of the Public Infrastructure.

9. Community Impact Assessment; Waiver. The City currently imposes a community impact assessment, pursuant to Chapter 1284 of the Monroe Zoning Code, with respect to new development in the City. The City agrees to waive such assessment for any building constructed on the Project Site that is 150,000 square feet or larger.

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10. Notices. Any notice or consent required or permitted to be given by or on behalf of either party to the other shall be given by mailing such notice or consent by United States certified or registered mail, postage prepaid and return receipt requested, or via a reputable express overnight mail service which provides proof of delivery addressed to the parties as set forth below or at such other address as may be specified from time to time in writing delivered to the other party. Notices shall be effective upon receipt or refusal, as the case may be.

If to the Developer: VH Monroe, LLC
5027 Madison Road, Suite 200
Cincinnati, OH 45227
Attn: J. Robert Smyjunas

If to the City: City of Monroe
P.O. Box 330
Monroe, Ohio 45050-0330
Attn: City Manager

11. Remedies.

(a) In General. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement by either party hereto, or any successor to such party, such party (or successor) shall, within 15 days of receipt of written notice from the other, proceed to cure or remedy such default or breach. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations. All rights and remedies shall be cumulative and shall not be construed to exclude any other remedies allowed at law or in equity.

(b) Unforeseeable Delay. Neither party shall be considered in breach of its obligations under this Agreement due to unforeseeable causes beyond its reasonable control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Federal Government, orders of courts, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such unforeseeable delay, the time for performance of the obligations shall be extended for the period of the unforeseeable delay. The party seeking the benefit of the provisions of this subsection shall, within ten (10) calendar days after the beginning of any such unforeseeable delay, have first notified the other party thereof in writing, and of the cause or causes thereof, and requested an extension for the period of the unforeseeable delay. With respect to the Developer, delays or failures to perform due to lack of funds or the inability to procure labor or materials shall not be deemed unforeseeable delays beyond the reasonable control of the Developer.

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12. Miscellaneous.

(a) Conflict of Interest; Representatives of the City Not Individually Liable. No official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interest of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. No official or employee of the City shall be personally liable to the Developer, or any successor in interest, in the event of any default or breach by the City or for any amount or amounts which may become due to the Developer or any successor to the Developer or on any obligations under the terms and conditions of this Agreement.

(b) Severability. In the event that any portions, sections or subsections of this Agreement are rendered invalid by the decision of any court or by the enactment of any law, ordinance or regulation, such provision of this Agreement will be deemed to have never been included therein and the balance of the Agreement shall continue in full force and effect.

(c) Waiver. No consent or waiver, express or implied, by either party to or of any breach of any covenant, condition, or duty of the other party shall be construed as a consent or waiver to or of any other breach of the same or any other covenant, condition or duty to be observed by the other party.

(d) Authority. Each party to this Agreement hereby represents and warrants that it is executing this Agreement with the full and proper authority and that the parties whose names appear hereon are duly authorized and empowered to make and execute this Agreement.

(e) Assignment. This Agreement shall be binding on the parties hereto and their respective successors and assigns. Any assignment of this Agreement by the Developer, other than to an affiliate entity, shall be subject to the prior written consent of the City, which consent shall not be unreasonably withheld. Any such assignment may only be made to a person or entity financially capable of completing the Improvements described herein and shall expressly provide that the assignee shall comply with all the terms and requirements of this Agreement.

(f) Merger and Amendment. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the Project and the Project Site, the Improvements, and the Public Infrastructure to be completed thereon, and contains all of the covenants, agreements, and other terms and conditions between the parties hereto with respect to the same. No waivers, alterations or modifications of this Agreement or any agreements in connection therewith shall be valid unless in writing and duly executed by all parties hereto.

(g) Counterparts; Captions. This Agreement may be executed in counterpart, and in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for convenience only and shall not affect the construction or interpretation of this Agreement.

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(h) Governing Law. This Agreement shall be governed by the laws of the State of Ohio.

(i) Language. The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for nor against either the City or the Developer. Section headings in this Agreement are for convenience only and are not to be construed as a part of this Agreement or in any way defining, limiting, or amplifying the provisions hereof. The City and the Developer agree that in the event any term, covenant, or condition herein contained is held to be invalid or void by any court of competent jurisdiction, the invalidity of such term, covenant, or condition shall in no way affect any other term, covenant, or condition herein contained.

(j) Recording. This Agreement shall be placed of record in the real estate records of the Recorder of the County of Warren, Ohio

(k) Termination. This Agreement shall terminate on the date that is twelve (12) years after the date of the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one.

The Developer has caused this Agreement to be duly executed by J. Robert Smyjunas, its Member, on the 30th day of July, 2007; and the City has caused this Agreement to be duly executed by William J. Brock, its City Manager, on the 31st day of July, 2007 as authorized by Ordinance No. 2007-16.

CITY OF MONROE, OHIO

By: _____
William J. Brock, P.E.
City Manager

VH MONROE, LLC

By: _____
J. Robert Smyjunas
Member

BOOK 4515 PAGE 558

STATE OF OHIO)
) SS:
COUNTY OF Warren)

RHONDA L. NANCE
Notary Public
State of Ohio
My Commission Expires June 19, 2012

The foregoing instrument was acknowledged before me this 30 day of July, 2007, by J. Robert Smyjunas, member of Vandercar Holdings, LLC, an Ohio limited liability company, on behalf of VH Monroe, LLC, an Ohio limited liability company.

Notary Public

STATE OF OHIO)
) SS:
COUNTY OF BUTLER)

The foregoing instrument was acknowledged before me this 31st day of July, 2007, by William J. Brock, City Manager of the City of Monroe, an Ohio municipal corporation, on behalf of the municipal corporation.

Notary Public

NOTARIAL SEAL
STATE OF OHIO

ANGELA S. WASSON, Notary Public
In and for the State of Ohio
My Commission Expires Sept. 4, 2007

This instrument prepared by City of Monroe, 233 South Main Street, P. O. Box 330, Monroe, Ohio 45050-0330
513-539-7374

BOOK 4515 PAGE 559

EXHIBIT A

DESCRIPTION OF PROJECT SITE

Survey Not on file

LEGAL DESCRIPTION Pt. 11-05-400-016 (105)
429.613 ACRES

Situated in Sections 4 & 5, Town 3 East, Range 3 North, City of Monroe, Turtlecreek Township, Warren County, Ohio and being part of an original 778.5945 acre parcel conveyed to Corridor 75 Park, Ltd. in O.R. 1226, Pg. 23 and being more particularly described as follows:

Beginning at a stone found at the southeast corner of Section 5 and the northeast corner of Section 4;

Thence along the southerly line of Section 5 and northerly line of Section 4 and the centerline of Union Road (30' R/W), N84°38'08"W a distance of 340.44 feet to a 5/8" iron pin found;

Thence along the centerline of Union Road, S06°08'12"W a distance of 2477.08 feet to a PK nail found in the centerline of Nickel Road (60' R/W);

Thence along the centerline of Nickel Road the following seven courses:

1.) N84°39'19"W a distance of 107.51 feet to a PK nail found;
2.) S75°42'32"W a distance of 157.66 feet to a Mag nail set;
3.) S82°07'59"W a distance of 114.38 feet to a PK nail found;
4.) N87°02'16"W a distance of 129.57 feet to a PK nail found;
5.) N77°28'21"W a distance of 256.94 feet to a PK nail found;
6.) N80°55'25"W a distance of 156.60 feet to a PK nail found;
7.) N84°15'16"W a distance of 962.82 feet to a railroad spike found;

Thence along a westerly line of the above referenced 778.5945 acre parcel and an easterly line of a 212.0746 acre parcel conveyed to Marilyn Shipe in O.R. 3365, Pg. 739, N05°54'25"E a distance of 2513.06 feet to a 1" iron bar found in the southerly line of Section 5 and northerly line of Section 4;

Thence along the southerly line of Section 5 and northerly line of Section 4 the following three courses:

1.) N84°38'08"W a distance of 491.07 feet to a concrete monument found;
2.) N84°38'20"W a distance of 1335.85 feet to a concrete monument found;
3.) N83°56'11"W a distance of 367.96 feet to a 5/8" iron pin set;

Thence along new division lines through said 778.5945 acre parcel the following twelve courses:

1.) N16°33'11"W a distance of 275.70 feet to a 5/8" iron pin set;
2.) N35°06'00"E a distance of 417.58 feet to a 5/8" iron pin set;
3.) N72°00'00"W a distance of 165.00 feet to a 5/8" iron pin set;
4.) N13°12'10"E a distance of 1184.16 feet to a 5/8" iron pin set;
5.) S81°49'19"E a distance of 795.94 feet to a 5/8" iron pin set;

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6.) N44°37'10"E a distance of 994.00 feet to a 5/8" iron pin set;
7.) S60°00'00"E a distance of 205.00 feet to a 5/8" iron pin set;
8.) N02°27'00"E a distance of 190.00 feet to a 5/8" iron pin set;
9.) N71°34'00"E a distance of 255.00 feet to a 5/8" iron pin set;
10.) N10°55'00"W a distance of 269.45 feet to a 5/8" iron pin set;
11.) N49°54'58"E a distance of 522.82 feet to a 5/8" iron pin set;
12.) N60°57'45"E a distance of 2088.47 feet to a 5/8" iron pin set in the westerly right of way line of the Indiana & Ohio Railroad Company as recorded in O.R. 374, Pg. 72;

Thence along the westerly right of way line of the Indiana & Ohio Railroad, S41°46'29"E a distance of 672.31 feet to a 1" iron pin found in the easterly line of Section 5;

Thence along the easterly line of Section 5, S05°47'37"W a distance of 434.32 feet to a concrete monument found in the centerline of Union Road;

Thence continuing along the centerline of Union Road, S05°47'15"W a distance of 1051.35 feet to a PK nail found;

Thence continuing along the centerline of Union Road, S05°46'53"W a distance of 2638.09 feet to the Point of Beginning, containing 429.613 acres, more or less (108.581 acres in Section 4, of which 107.282 acres is located in the City of Monroe and 1.299 acres is located in Turtlecreek Township and 321.032 acres in Section 5) and being subject to easements, restrictions, and rights-of-way of record.

Bearings are based on Survey Record Volume 97-14

The above description is based upon a field survey by Kleingers & Associates, Inc., Engineers & Surveyors, under the direction of David L. Cox, Ohio Professional Surveyor No. 7101. Said survey is recorded in Volume _____ Page _____ of the Warren County Engineers Record of Land Surveys.

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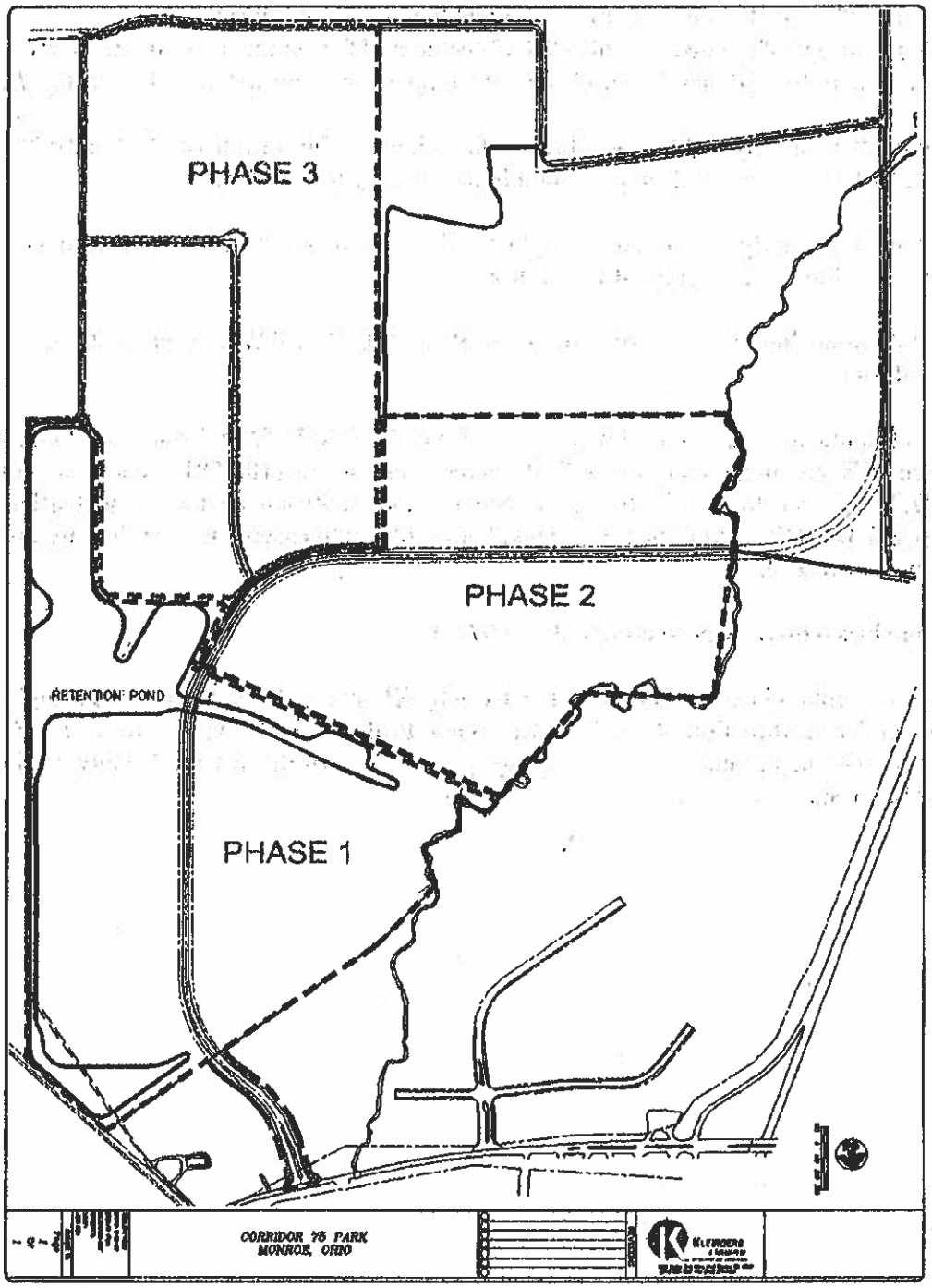
EXHIBIT B

PRELIMINARY PLAT



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B-1

EXHIBIT C

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made this ___ day of _____, 2007 by **VH MONROE, LLC**, an Ohio limited liability company ("Declarant").

A. Declarant is the owner of certain real property located in the City of Monroe, Warren County, Ohio and more particularly described in Exhibit A attached hereto and made a part hereof (the "Property").

B. Declarant desires that the Property shall be held, sold and conveyed subject to the covenants, conditions and restrictions contained herein.

C. Prior to the date hereof, the Declarant entered into that certain Development Agreement dated as of _____, 2007 by and between the City of Monroe, an Ohio municipal corporation (the "City") and the Declarant ("Development Agreement"). The terms of the Development Agreement require the Declarant to impose the restrictions on the ownership and development of the Property as provided in this Declaration for the benefit of the City.

NOW, THEREFORE, in consideration of the premises and for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property, Declarant hereby declares that the Property shall be held, sold and conveyed subject to this Declaration.

SECTION 1.

DEFINITIONS

"Applicable Laws" means the statutes, laws, ordinances, rules, regulations, codes, common law, permits and orders of any governmental or quasi-governmental entity having jurisdiction over the Property.

"Owner" shall mean the fee simple owner of all or any portion of a Parcel.

"Parcel" shall mean that portion of the Property owned by an Owner, and its successors and assigns.

"Tenant" shall mean any person occupying any Parcel pursuant to a written or oral lease agreement with the Owner thereof or with any other person or entity claiming under the Owner.

SECTION 2.

COVENANTS AND RESTRICTIONS OF USE AND OCCUPANCY

2.1 Prohibited Uses. The following operations and uses shall not be permitted on any Parcel subject to this Declaration:

(a) Residential use of any type;

(b) Trailer courts or recreation vehicle campgrounds;

(c) Junk yards and wrecking yards;

(d) Mining, drilling for, or removing oil, gas or other hydrocarbon substances;

(e) Refining of petroleum or of its products;

(f) Commercial excavation of building or construction materials, provided that this prohibition shall not be construed to prohibit any excavation necessary in the course of construction;

(g) Distillation of bones;

(h) Dumping, disposal, incineration, or reduction of garbage, sewage, offal, dead animals or other refuse;

(i) Fat rendering;

(j) Cemeteries;

(k) Jail or honor farms;

(l) Labor or migrant worker camps;

(m) Automobile, go-cart, motorcycle, or quarter-midget race tracks or other race tracks;

(n) Adult entertainment establishments, adult arcade, adult cabaret, adult book store, adult entertainment facility, adult theater, adult drive-in theater, adult mini motion picture theater, adult motion picture theater, adult motel, adult video store, nude model studio, sexually oriented business or any other commercial act involving nudity, semi-nudity or sexual orientation; and

(o) Refueling truck stops.

2.2 Restrictions. No portion of property as described in Exhibit A (the "Restricted Area") shall be used for or permit the following uses:

(a) farming uses involving liquid manure and tilling methods not generally accepted as good farming practice in the geographic area of the Restricted Area;

(b) liquor store or other sale of alcoholic beverages, except for on-premises consumption as part of a permitted restaurant use and except for the ancillary sale of liquor, beer and wine pursuant to an otherwise permitted use hereunder;

(c) any vibration, noise, sound or other disturbance that is reasonably objectionable due to intermittence, beat, frequency, shrillness or loudness;

(d) any obnoxious emission of odors or of noxious, caustic or corrosive matters, whether toxic or non-toxic, gas, fumes or smoke, this will not preclude the use of any vehicles or methods of transportation;

(e) any litter, dust, dirt or fly ash in excessive quantities (except as necessary for typical grading purposes);

(f) any unusual firing, explosion or other damaging or dangerous hazard, including the storage, display or sale of explosives or fireworks;

(g) any recycling facility, truck terminal or petroleum stockyard;

(h) any auction, public sale or other auction house operation other than charitable sales by schools, churches or other charitable educational organizations, provided that the same are conducted in compliance with all governmental regulations;

(i) any raising, breeding, slaughtering or keeping animals or poultry of any kind, except for (i) a veterinary hospital or animal care center (provided there is no outdoor boarding of animals) and (ii) security watchdogs kept for security purposes;

(j) any free standing automobile body/fender repair shop, transmission shop, or similar free standing use; and

(k) any commercial laundry or dry cleaning plant, self-serve laundromat, self-serve car washing establishment, massage parlor, stand alone billiard establishment, night club (excluding venues run as family or adult

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entertainment centers such as, for example, Dave & Busters), or dance club (excluding dance studios where teaching or recreational dancing is done).

2.3 No portion of the Parcel shall be developed with metal buildings; provided, however, that this provision is not intended to limit the use of metal as an architectural feature or detail of buildings within the Parcel (e.g., exterior building trim, etc.).

SECTION 3.

MISCELLANEOUS

3.1 City As Intended Beneficiary. Declarant hereby certifies that the City is an intended third party beneficiary of the terms and conditions of this Declaration and, as such, shall have all right and interest to enforce the terms and conditions hereof. As such, the City agrees that, upon not less than ten (10) business days prior written request, the City shall issue an estoppel certificate certifying that the Property is in compliance with the terms and conditions of this Declaration, and that the Declaration is in full force and effect without modification.

3.2 Duration. The restrictions set forth in this Declaration shall be covenants running with the land and shall bind the Property and every part thereof, and shall (regardless of whether any such beneficiary owns an interest in any Parcel) inure to the benefit of and be enforceable by, the Declarant, the City and each Owner and Tenant and their legal representatives, heirs, devisees, successors and assigns, and, except as otherwise provided herein, shall continue in full force and effect for twenty (20) years from the date on which this Declaration is first recorded in the Recorder's Office of Warren County, Ohio. Thereafter, except as otherwise provided herein, the restrictions contained in this Declaration shall be automatically renewed for successive ten-year periods unless amended or terminated as provided in this Section 3.

3.3 Amendment or Termination. Any provision of this Declaration may be amended in whole or in part or terminated by a recorded instrument approved by (i) the Owners of at least 75% of all Parcels, (ii) the Declarant and (iii) the City.

3.4 No Reverter. No covenant, condition, restriction or reservation or easement contained in this Declaration is intended to create, or shall be construed as creating, a condition subsequent or a possibility of reverter.

3.5 Invalidity. The determination by a court of competent jurisdiction that any provision of this Declaration is invalid for any reason shall not affect the validity of any other provision hereof.

3.6 Headings. The headings of the Sections are for convenience only and shall not affect the meaning or construction of the contents of this Declaration.

3.7 Gender. Throughout this Declaration, the masculine gender shall be deemed to include the feminine and neuter, and the singular the plural, and vice versa.

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3.8 Conflict. In the event of a conflict between the restrictions set forth in this Declaration or any one or more of them and other private restrictions which may be recorded before or after this Declaration, the more restrictive restriction, covenant, condition, easement or other obligation shall control.

3.9 Covenants Running with Land. This Declaration and all amendments hereto (a) shall be, and shall be construed as, covenants running with the land, (b) shall be binding upon Declarant, any mortgagee, each Owner, each Tenant and all claiming under each Owner, or Tenant, and (c) shall (regardless of whether or not any such beneficiary owns an interest in any Parcel) inure to the benefit of and be enforceable by (i) Declarant; (ii) the City, and (iii) each Owner and all claiming under each Owner.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed by its duly authorized officer as of the day and year first above written.

VH MONROE, LLC

By:_____
Printed Name:_____
Title:_____

STATE OF OHIO)
)SS:
COUNTY OF HAMILTON)

The foregoing Declaration was acknowledged before me this ___ day of _____, 2007 by _____, the _____ of VH Monroe, LLC, an Ohio limited liability company, on behalf of such company.

_____

otary Public

y commission expires:_____

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EXHIBIT A

LEGAL DESCRIPTION
429.613 ACRES

Situated in Sections 4 & 5, Town 3 East, Range 3 North, Turtlecreek Township, Warren County, Ohio and being part of an original 778.5945 acre parcel conveyed to Corridor 75 Park, Ltd. in O.R. 1226, Pg. 23 and being more particularly described as follows:

Beginning at a stone found at the southeast corner of Section 5 and the northeast corner of Section 4;
Thence along the southerly line of Section 5 and northerly line of Section 4 and the centerline of Union Road (30' R/W), N84°38'08"W a distance of 340.44 feet to existing iron pin found;
Thence along the centerline of Union Road, S06°08'12"W a distance of 2477.08 feet to a PK nail found in the centerline of Nickel Road (60' R/W);
Thence along the centerline of Nickel Road the following seven courses:
1.) N84°39'19"W a distance of 107.51 feet to a railroad spike set;
2.) S75°42'32"W a distance of 157.66 feet to a railroad spike set;
3.) S82°07'59"W a distance of 114.38 feet to a railroad spike set;
4.) N87°02'16"W a distance of 129.57 feet to a railroad spike set;
5.) N77°28'21"W a distance of 256.94 feet to a railroad spike set;
6.) N80°55'25"W a distance of 156.60 feet to a railroad spike set;
7.) N84°15'16"W a distance of 962.82 feet to a railroad spike found;
Thence N05°54'25"E a distance of 2513.06 feet to a 5/8" iron pin set (capped "Kleingers") in the southerly line of Section 5 and northerly line of Section 4;
Thence along the southerly line of Section 5 and northerly line of Section 4 the following three courses:
1.) N84°38'08"W a distance of 491.07 feet to a 5/8" iron pin set (capped "Kleingers") ;
2.) N84°38'20"W a distance of 1335.85 feet to a 5/8" iron pin set (capped "Kleingers");
3.) N83°56'11"W a distance of 367.96 feet to a 5/8" iron pin set (capped "Kleingers");
Thence along new division lines through said 778.5945 acre parcel the following twelve courses:
1.) N16°33'11"W a distance of 275.70 feet to a 5/8" iron pin set (capped "Kleingers");
2.) N35°06'00"E a distance of 417.58 feet to a 5/8" iron pin set (capped "Kleingers");
3.) N72°00'00"W a distance of 165.00 feet to a 5/8" iron pin set (capped "Kleingers");
4.) N13°12'10"E a distance of 1184.16 feet to a 5/8" iron pin set (capped "Kleingers");
5.) S81°49'19"E a distance of 795.94 feet to a 5/8" iron pin set (capped "Kleingers");
6.) N44°37'10"E a distance of 994.00 feet to a 5/8" iron pin set (capped "Kleingers");
7.) S60°00'00"E a distance of 205.00 feet to a 5/8" iron pin set (capped "Kleingers");
8.) N02°27'00"E a distance of 190.00 feet to a 5/8" iron pin set (capped "Kleingers");
9.) N71°34'00"E a distance of 255.00 feet to a 5/8" iron pin set (capped "Kleingers");
10.) N10°55'00"W a distance of 269.45 feet to a 5/8" iron pin set (capped "Kleingers");
11.) N49°54'58"E a distance of 522.82 feet to a 5/8" iron pin set (capped "Kleingers");
12.) N60°57'45"E a distance of 2088.47 feet to a 5/8" iron pin set (capped "Kleingers") to the westerly right of way line of the Indiana & Ohio Railroad Company recorded in O.R. 242, Pg. 866;
Thence along the westerly right of way line of the Indiana & Ohio Railroad, S41°46'29"E a distance of 672.31 feet to a 5/8" iron pin set (capped "Kleingers") to the easterly line of Section 5;
Thence along the easterly line of Section 5, S05°47'37"W a distance of 434.32 feet to a railroad spike set in the centerline of Union Road;
Thence continuing along the centerline of Union Road, S05°47'15"W a distance of 1051.35 feet to a railroad spike set;
Thence continuing along the centerline of Union Road, S05°46'53"W a distance of 2638.09 feet to the Point of Beginning, containing 429.284 acres, more or less (108.581 acres in Section 4 and 321.032 acres in Section 5) and being subject to easements, restrictions, and rights-of-way of record.

Bearings are based on Survey Record Volume 97-14

The above description is based upon a field survey by Kleingers & Associates, Inc., Engineers & Surveyors, under the direction of David L. Cox, Ohio Professional Surveyor No. 7101.

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EXHIBIT D

DESCRIPTION OF PUBLIC INFRASTRUCTURE

Phase 1:

- Grading necessary to create public road sub-grade and to create regional retention/flood control pond.
- Construction of approximately 3,600 lineal feet of new public road (5-lane asphalt section with concrete curb and gutter and center grass median in locations not containing a center turn lane) from SR 63, including turn lanes, etc. from SR 63
- Construction of a temporary road from SR 63 to Union Road and vacation of Union Road
- Construction of first phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of first phase street lighting and landscaping

Phase 2:

- Construction of approximately 3,675 lineal feet of new public road (5-lane asphalt section with concrete curb and gutter) including structure for crossing of Miller's Creek
- Construction of second phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of second phase street lighting and landscaping

Phase 3:

- Construction of approximately 3,250 lineal feet of new public road (3-lane asphalt section with concrete curb and gutter)
- Construction of third phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of third phase street lighting and landscaping

Offsite Improvements:

- Construction of right-turn deceleration lane on eastbound State Route 63 at site entrance (Butler-Warren Road Extension)
- Installation of a new full-build high-speed pre-emption traffic signal

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With respect to the above-referenced Public Infrastructure:

- Construction of public streets shall include, as specified on the preliminary Proposed Plat, costs of:
  - Soil stabilization necessary for road improvements.
  - Paving, curbs and gutters, underdrains, sidewalks and bike paths etc.
  - Storm drainage system for streets.
  - Bridges or box culverts necessary for streets to traverse drainageways.
  - Traffic signalization including power and controls for all public streets.
  - Street landscaping, berming, irrigation system, and power and water supply and controls, etc.
  - Street lights including power and controls
  - Traffic control signage for all streets.
  - Street striping and directional signage.
  - Grading for all streets.
- Costs of the Public Infrastructure shall include:
  - Costs of studies, testing, design and permitting for all streets, storm and sanitary systems and other items.
  - Interest on the Bonds for the first three years.
  - Funding of a debt service reserve fund for the Bonds.
  - All costs associated with the creation of the TIF and the issuance of the Bonds, including underwriting, legal fees, etc.

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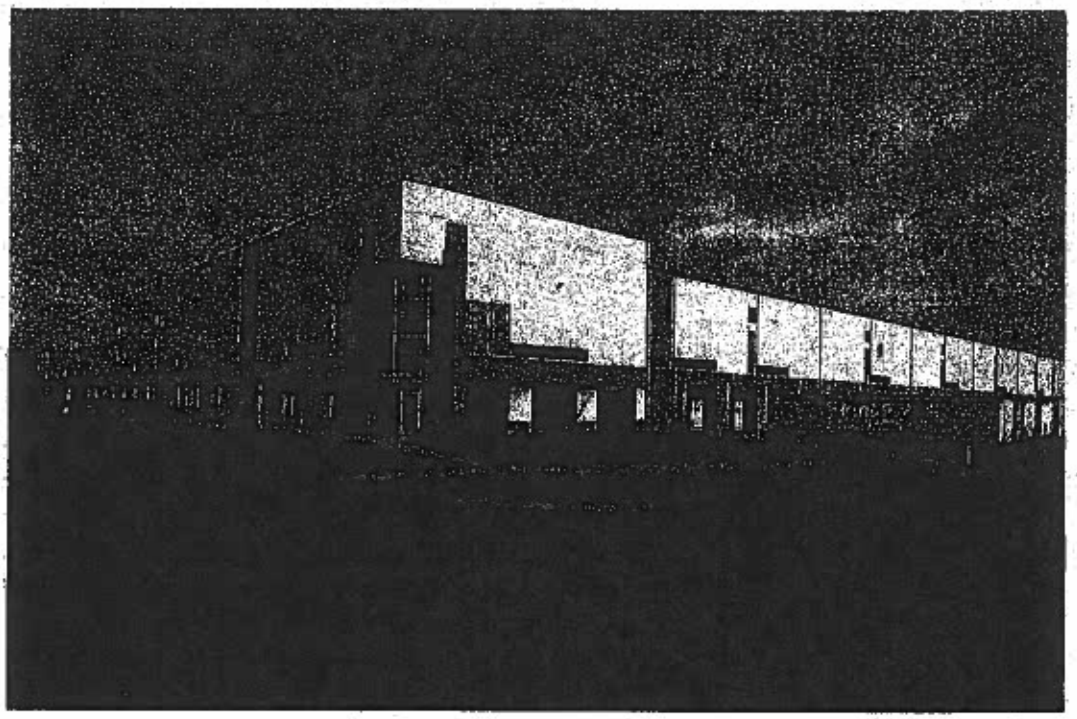
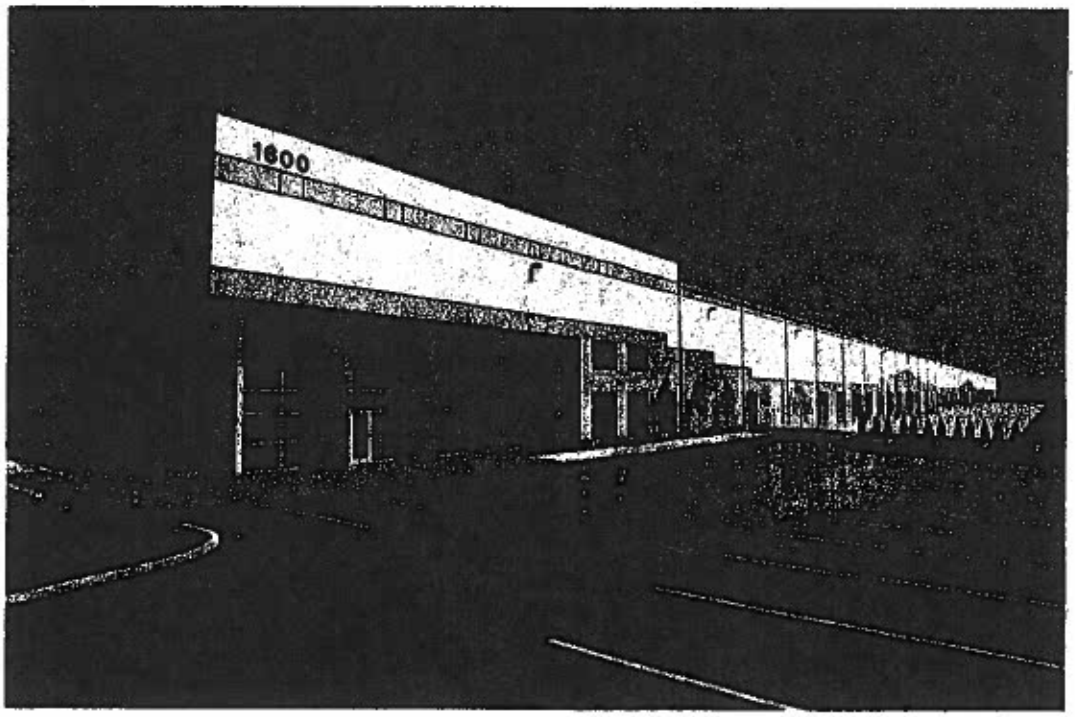
EXHIBIT E

TYPICAL BUILDING FACADES USED IN PROJECT





BOOK 4515 PAGE 571

BETH BECKARD - WARREN COUNTY RECORDER
Doc #: 659826 Type: AGRMT
Filed: 6/07/2007 13:14:35 $ 236.00
OR Volume: 4515 Page: 545 Return: M
Rec#: 14697 Pages: 28
CITY OF MONROE

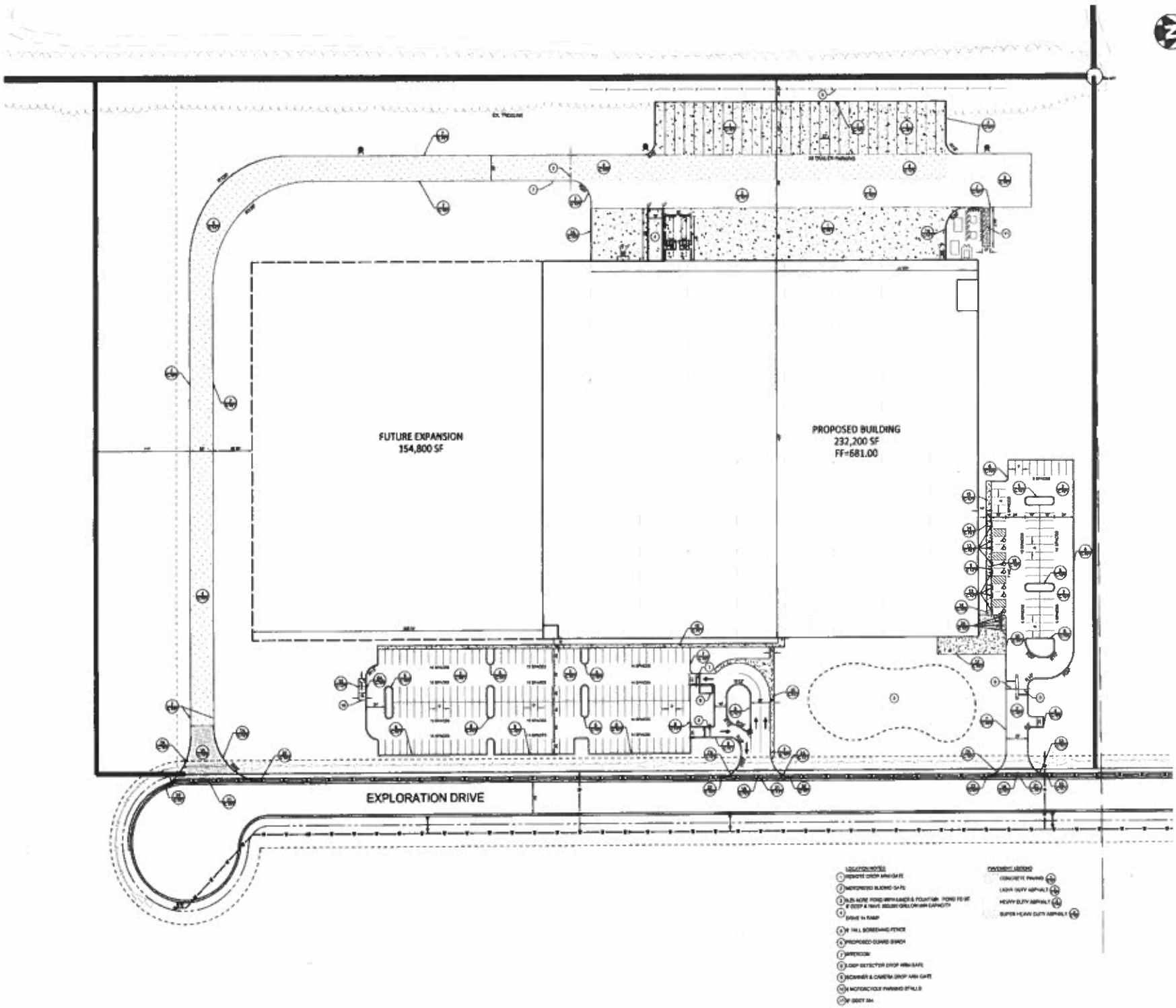
BOOK 4515 PAGE 572

E-2

Exhibit B

Site Plan

See Attached.



PARK NORTH
UGN SITE
CITY OF BOARDMAN, OHIO

LOCATION PLAN

C110

Exhibit C

Legal Description of the Site

See Attached

LEGAL DESCRIPTION

22.406 ACRES

Situated in Section 4, Town 3 East, Range 3 North, Turtlecreek Township, City of Monroe, Warren County, Ohio, being part of a 287.420 acre tract of land conveyed to Park North Land, LLC in O.R. 5757 Page 91 of the Warren County, Ohio Recorder's Office, the boundary of which being more particularly described as follows:

Beginning at a point in a west line of said 287.420 acre tract, being N84°38'08"W a distance of 2220.82 feet from a stone found at the northeast corner of Section 4;

Thence along new division lines the following three (3) courses:

1. S84°05'35"E a distance of 788.35 feet to a 5/8" iron pin set;
2. S05°54'25"W a distance of 1238.06 feet to a 5/8" iron pin set;
3. N84°05'35"W a distance of 788.35 feet to a 5/8" iron pin set in a west line of the aforesaid 287.420 acre tract; also the east line of Yang Family Farm, LLC as conveyed in O.R. 5323 Page 588 and 591;

Thence along said west line, N05°54'25"E a distance of 1238.06 feet to the Point of Beginning;

Containing 22.406 acres, more or less.

Bearings are based on Corridor 75 Industrial Park Phase One as recorded in P.B. 82 Pages 22-25.

The above description is based upon a field survey made by The Kleingers Group, under the direction of Randy C. Wolfe, Ohio Professional Surveyor No. 8033. A plat of survey is recorded in Volume 140 Page 97 of the Warren County Engineers Record of Land Surveys.

New Auditor's Parcel No. 11-04-200-006.

Exhibit D

CRA Application

See Attached.

APPLICATION

COMMUNITY REINVESTMENT AREA TAX EXEMPTION PROGRAM
City of Monroe, Ohio Community Reinvestment Area (CRA)

1. Industrial Developments International (IDI)
(Name of Applicant)
2. 740 Centre View Boulevard, Crestview Hills KY 41017
(Current Address of Applicant)
3. Park North at Monroe, Building #9, Exploration Drive
(Address of Subject Monroe Property)
4. Telephone # (859) 663-2880 Fax # (859) 663-2890
5. Exemption sought for: ☒ New Structure ☐ Remodeling
6. Nature of business *(check all that apply)*:
☒ Manufacturing ☒ Warehouse ☒ Distribution ☒ Office ☐ Other
7. Estimated Project Starting Date: May 1, 2014
Estimated Project Completion Date: December 31, 2014
NOTE: The undersigned, by submitting this application, agrees that if the project is not completed within one year of the date stated above, the application will automatically be withdrawn and any abatements that have been granted but not certified to the County Auditor will be rescinded, pending receipt of a new application.
8. Estimated number of full-time jobs (created and retained) committed to under the CRA agreement:
Full-time Created: 148 Full-time Retained: 0
9. Time Period Anticipated for New Hires (per year): 3 years
10. Annual Payroll Attributed to the Newly Created Employees: $4,995,000
11. Annual Payroll Attributed to all (retained/new) Employees: $4,995,000
12. Estimated investment by business at the project site, as a result of the proposed project:

Real Property Improvements:	$ $3,000,000
New Construction:	$ $10,000,000
New Machinery & Equipment:	$ $15,000,000
New Inventory:	$
Total New Project Investment:	$

13. Please describe the nature of the business to be conducted at the project site:
Research, development, manufacturing, and distribution of automotive parts

14. Reasons for requesting tax abatement – **be as specific, and quantitative as possible**:
The construction of this facility is predicated on a CRA tax abatement per the terms of the park's Development Agreement. The abatement is an important part of making this site competitive as compared to the alternative site in Indiana, as identified by the company.

15. Does this project involve a structure of historical or architectural significance? ☐ Yes ☒ No
If yes, attach written certification of such by the designating agency or authorized agent.

Applicant agrees to supply additional information upon request. The applicant believes that the information contained in, and submitted with, this application is complete and correct.

By: Douglas A. Armbruster, SVP, Reg. Dev. Officer of Industrial Dev. Intern.
Print Name and Title Name of Business

on this 18th day of June, 2014.

Signature

As required by the Ohio Department of Development, a fee of $750.00 must accompany this Application. Checks must be made payable to "Ohio Department of Development".

FOR OFFICIAL USE ONLY

CRA APPLICATION DATA

1. Legal description of property or property location: _____
_____

2. Effective date of appropriate local resolution: _____

3. Verification of construction cost: New Structure: $_____
Remodeling: $_____

4. Project meets requirements for exemption under ORC 3735.67: ☐ (A) ☐ (B) ☐ (C)

5. Project involves structure of historical or architectural significance: ☐ Yes ☐ No

6. Period of exemption for this improvement: _____

I certify that the project described herein meets the necessary requirements for the Community Reinvestment Area Program in the City of Monroe, Ohio.

_____ _____
Date Signature of Housing Officer

(To Be Filed With The County Auditor)

Exhibit E

Approved Form of Assignment and Assumption

[See Attached]

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment"), made and entered into as of [_____] [__], 20[__], by and between [_____] (the "Assignor") and [_____] (the "Assignee").

WITNESSETH THAT:

WHEREAS, the City of Monroe, Ohio, an Ohio municipal corporation (the "City"), and Mountain Monroe OH LLC, a Delaware limited liability company, have made and entered into a First Amended and Restated Community Reinvestment Area Agreement (the "CRA Agreement") dated as of [_____] [__], 2025, which was filed for recording with the Butler County Recorder on [_____] [__], 2025 and recorded as Instrument No. [_____].

WHEREAS, Assignor has transferred the property described in Exhibit A attached hereto (the "Transferred Property "), to the Assignee; and

WHEREAS, Assignee is a Transferee, as defined in the CRA Agreement; and

WHEREAS, with respect to the Transferred Property, the Assignor desires to transfer and assign the benefits and obligations of the CRA Agreement to the Assignee for its benefit, and in consideration of and in reliance on that assignment and transfer, the Assignee is willing to assume the rights, benefits, and obligations on the CRA Agreement; and

WHEREAS, the terms of the CRA Agreement require each Transferee to execute and deliver to the City an Assignment and Assumption Agreement in form hereof (or otherwise reasonably satisfactory to the City of Monroe); and

WHEREAS, the terms of the CRA Agreement require the City to execute and deliver to the City an Assignment and Assumption Agreement and to deliver an original thereof to the Transferee.

NOW, THEREFORE, in the joint and mutual exercise of their powers, and in consideration of the mutual covenants contained in this Assignment and for other valuable consideration, the Assignor and the Assignee recite and agree as follows:

SECTION 1. Assignments and Assumption.

(a) With respect to the Transferred Property, the Assignor hereby absolutely, unconditionally, and irrevocably assigns, conveys, and transfers, without recourse, to the Assignee, for the benefit of the Assignee as a Transferee, the respective rights, benefits, and the performance of duties under the CRA Agreement to Assignee.

(b) Assignee absolutely and irrevocably accepts such assignment and transfer of the respective share of Assignor's rights and hereby assumes all of the obligations of the Assignor under the CRA Agreement with respect to the Transferred Property, as defined in the CRA Agreement, and certifies as to the validity of the representations, warranties, and covenants contained both in the CRA Agreement and in this Assignment.

[Balance of Page Intentionally Omitted]

IN WITNESS WHEREOF, the parties have executed this Assignment on the dates of their respective acknowledgements as of the date first written hereinabove.

[ASSIGNOR CORPORATE NAME]
[Assignor Corporate Status]

By_____

Title_____

[ASSIGNEE CORPORATE NAME]
[Assignee Corporate Status]

By_____

Title_____

Approved:

CITY OF MONROE, OHIO

By_____

Title_____

Exhibit A
To Assignment and Assumption Agreement

Transferred Property

[See Attached]

FIRST AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT

This First Amended and Restated Community Reinvestment Agreement (this "Agreement") is made and entered into as of [_____] [___], 2025 (the “Restatement Date”), by and between the City of Monroe, Ohio, an Ohio municipal corporation, with its main offices located at 233 South Main Street, Monroe, Ohio 45050 (hereinafter referred to as the "City"), and Mountain Monroe OH LLC, a Delaware limited liability company with its principal office located at Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts 02458 (hereinafter referred to as the "Developer"), under the following circumstances:

WHEREAS, the City has, pursuant to the Development Agreement dated July 31, 2007 and attached as Exhibit A (the "Development Agreement") executed between the City and VH Monroe LLC, determined to designate the area within which the Project (as hereinafter defined) is located as a Community Reinvestment Area (the "Community Reinvestment Area") under Section 3735.66 of the Ohio Revised Code (the "Code") and has agreed that, without any obligations other than as expressly set forth in the Development Agreement, buildings constructed within the Community Reinvestment Area will be provided with a 15-year, 100% real property tax exemption; and

WHEREAS, the City Council (the “Council”) of the City adopted Emergency Resolution No. 44-2007 on August 14, 2007, describing the boundaries of the Community Reinvestment Area and determined that such area contains the conditions described in Section 3735.65 of the Code and confirmed said area as a Community Reinvestment Area under Chapter 3735 of the Code; and

WHEREAS, the Board of Education (the “Board of Education”) of the Monroe Local School District (the "School District") approved a 15-year, 100% real property tax exemption for buildings constructed within the Community Reinvestment Area, waived all rights to compensation under Sections 3735.671 of the Code pursuant to a Tax Incentive Agreement dated July 31, 2007 between the School District and the City and an Agreement dated August 30, 2007 between VH Monroe LLC and the School District, and the Board of Education, by resolution, otherwise approved a Community Reinvestment Area Agreement to be executed between the City and MREIC Monroe OH, LLC (the “Original CRA Agreement”); and

WHEREAS, MREIC Monroe OH, LLC (“MREIC”) submitted a proposed application to the City with respect to the Original CRA Agreement (which is attached hereto as Exhibit D, hereinafter referred to as the "Application"); and

WHEREAS, the City and MREIC entered into the Original CRA Agreement on June 20, 2018 pursuant to which MREIC indicated its desire to expand the existing building consisting of approximately 232,000 square feet on the Project Site by an additional 155,000 square feet to be used for the engineering, manufacturing, warehouse, or distribution operations of one or more users, as more particularly described on the site plan attached hereto as Exhibit B (the "Project"), located on certain real property within the boundaries of the Community Reinvestment Area as more specifically described on Exhibit C hereto (the "Project Site"), provided that the appropriate development incentives would be available to support the economic viability of the Project; and

WHEREAS, MREIC completed the construction of the Project in accordance with the Original CRA Agreement; and

WHEREAS, as a result of that Certificate of Conversion made by MREIC on April 20, 2023 and filed with the Ohio Secretary of State as Document No. 202311401564 effective April 21, 2023, MREIC approved its conversion into the Developer such that MREIC was converted into and became the Developer (the "Conversion") as of April 20, 2023 (the "Conversion Date"); and

WHEREAS, as a result of the Conversion, the Original CRA Agreement no longer expressly included as a party an "owner" of the Project Site as required pursuant to Section 3735.671(A) of the Code; and

WHEREAS, it is the intention of the City and the Developer to amend and fully restate the Original CRA Agreement in conformance with the format required under Section 3735.671 of the Code in effect as of the date of execution of the Original CRA Agreement, all in order to document and confirm that the Developer assumed all rights and obligations of MREIC under the Original CRA Agreement in connection with the Conversion.

NOW, THERFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. Notwithstanding anything to the contrary contained in the Original CRA Agreement, the parties hereto expressly agree that this Agreement shall amend, replace, and supersede the Original CRA Agreement in all respects from and after the Restatement Date and that the Original CRA Agreement shall have no legal effect from and after the Restatement Date.

2. Under Section 1 of the Original CRA Agreement, MREIC agreed to construct the Project as described in the recitals to the Original CRA Agreement and this Agreement on the Project Site. MREIC further agreed to invest an amount estimated at approximately eight million ($8,000,000) for the costs of site development and construction of the expansion of the existing building (exclusive of any amounts for acquisition of machinery and equipment, furniture and fixtures, and inventory). The City and MREIC agreed that the estimates provided in Section 1 of the Original CRA Agreement were good faith estimates provided pursuant to Section 3735.671(B) of the Code and were not to be construed in a manner that would limit the amount or term of the tax exemption provided in the Original CRA Agreement. The parties recognize that the costs associated with the Project may have increased or decreased significantly. The parties also recognize that costs do not necessarily equal otherwise taxable value. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, it was and is bound by all of MREIC's obligations to construct and invest in the Project in accordance with Section 1 of the Original CRA Agreement to the extent such obligations remain otherwise outstanding as of the period from and after the Conversion Date.

3. The value for Ohio personal property tax purposes of the non-inventory personal property of Developer that is located at another location in Ohio prior to the execution of this Agreement and that is to be relocated from that location to the Project Site is $0.00. The value for Ohio personal property tax purposes of the non-inventory personal property of Developer located at the Project Site prior to the execution of this Agreement is $0.00. The average value for Ohio personal property tax purposes of the inventory of Developer held at another location in Ohio prior to the execution of this Agreement and to be relocated from that location to the Project Site is $0.00.

4. Under Section 3 of the Original CRA Agreement, MREIC agreed that it intended to commence construction of the expansion of the building shell portion of the Project on or about June 1, 2018 and that the scheduled estimated completion date for the building shell portion of the Project was no later than approximately June 1, 2019, and for the tenant improvement portion of the Project no later than August 1, 2019. The City and MREIC agreed the estimates provided in Section 3 of the Original CRA Agreement were good faith estimates provided pursuant to R.C. Section 3735.671(B) and would not be construed in a manner that would limit the amount or term of the tax exemption provided in the Original CRA Agreement or this Agreement. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, it was and is bound by all of MREIC's obligations with respect to the estimates for commencement and completion of the construction of the Project in accordance with Section 3 of the Original CRA Agreement to the extent applicable to the period from and after the Conversion Date.

5. Under Section 4 of the Original CRA Agreement, MREIC estimated that there would be created at the Project Site, cumulatively, approximately 111 full-time permanent equivalent employee positions, 0 full time temporary equivalent employee positions, 0 part time permanent equivalent employee positions, and 0 part time temporary employee positions, with an aggregate annual payroll of approximately $6,000,000. Hiring of such employees was estimated to commence on approximately January 1, 2019 and to continue incrementally over the succeeding 15 years. At the time of execution of the Original CRA Agreement there were 234 employees at the Project Site which were retained by one or more operators in connection with the Project. The City and the Original Developer agreed that such estimates provided in this Section 4 are good faith estimates provided pursuant to Section 3735.671(B) of the Code and shall not be construed in a manner that would limit the amount or term of the tax exemption provided in this Agreement. The parties recognize that the employment and payroll estimates associated with the Project may increase or decrease. The parties also recognize that it is anticipated that all employees at the Project Site may be hired by one or more operators and not the Developer. For the avoidance of doubt, the Developer confirms and agrees that, pursuant to the Conversion and this Agreement, the Developer is bound by all of MREIC's obligations regarding the employee positions to be created at the Project Site under Section 4 of the Original CRA Agreement, to the extent applicable to the period from and after the Conversion Date.

6. The City granted and hereby grants the Developer a tax exemption for real property improvements made to the Project Site pursuant to Section 3735.67 of the Code which shall be in the following amounts:

100% for 15 years.

The exemption commenced the first year for which the real property improvements with respect to the Project were first taxable but for such exemption from taxation. No such exemption is or was permitted to commence after the tax year ending December 31, 2020 nor is or was any such exemption permitted to extend beyond the tax year ending December 31, 2035. Developer acknowledges that the tax exemption with respect to the Project was subject to the filing of a real property tax exemption application with the Housing Officer following the completion of construction of the Project. The City agrees that upon receipt of the real property tax exemption application, the Housing Officer certified the tax exemption to the County Auditor. For the avoidance of doubt, and notwithstanding the execution of this Agreement, the term of the

exemption described by this Section 6 has continued and shall continue uninterrupted as if the Developer had been a signatory to the Original CRA Agreement.

7. The Developer has provided and shall continue to provide to the Tax Incentive Review Council of the City any information reasonably required by the council to evaluate the Developer's compliance with this Agreement, including returns filed pursuant to Section 5711.02 of the Code if requested by the Council.

8. Consistent with the provisions of the Development Agreement, the Council has waived and shall continue to waive the annual fee provided for in Section 3735.671 of the Code from and after the effective date of the Original CRA Agreement.

9. The Developer, if and for so long as it was or is the owner of the Project Site or any portion of the Project Site, has paid and shall continue to pay such real property taxes, if any, as are not exempted under this Agreement and are charged against the Project and the Project Site and has filed and shall file all tax reports and returns as required by law. If the Developer fails to pay such taxes or file such returns and reports, all incentives granted under this Agreement will be rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.

10. The City shall perform such acts as are reasonably necessary to appropriate, effect, claim, reserve, and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

11. If for any reason the Community Reinvestment Area designation expires, the Director of the Ohio Department of Development revokes certification of the Community Reinvestment Area, or the City revokes the designation of the Community Reinvestment Area, all entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Developer materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation granted under this Agreement.

12. If the Developer materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement is fraudulent, the City, as its sole remedy, may terminate or modify the exemptions from taxation granted under this Agreement.

13. The Developer hereby certifies that, at the time this Agreement is executed, the Developer does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and does not owe delinquent taxes for which the Developer is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Code, or, if such delinquent taxes are owed, the Developer currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against the Developer. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Code governing payment of those taxes.

14. The Developer and the City acknowledge that the Developer is a "Permitted Transferee" pursuant to a conversion under Section 16 of the Original CRA Agreement and that the City has approved this Agreement pursuant to Section 18 of the Original CRA Agreement regarding amendments to reflect the exact legal and financing structure associated with the Project.

15. Exemptions from taxation granted under this Agreement shall be revoked if it is determined that the Developer, any successor property owner, or any related member (as those terms are defined in Section 3735.671 of the Code) has violated the prohibition against entering into this Agreement under Division (E) of Section 3735.671 of the Code prior to the time prescribed by that division or either of those sections.

16. The Developer affirmatively covenants that it has not knowingly made any materially false statements to the State or local political subdivisions in the process of obtaining approval of the Community Reinvestment Area incentives authorized by this Agreement. If any representative of the Developer has knowingly made a materially false statement to the State or local political subdivision to obtain the Community Reinvestment Area incentives, the Developer shall be required to immediately return all benefits received under this Agreement pursuant to ORC Section 9.66(C)(2) and shall be ineligible for any future economic development assistance from the State, any state agency or a political subdivision pursuant to ORC Section 9.66 (C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to ORC Section 2921.12(D)(1), which is punishable by a fine of not more than $1,000 and/or a term of imprisonment of not more than six months.

17. Except as provided below, this Agreement and the benefits and obligations hereof are not transferable or assignable without the express, written approval of the City, not to be unreasonably withheld. The City Manager may, in his or her discretion, approve the transfer or assignment of this Agreement and the benefits and obligations hereof from the Developer to a Transferee (as defined herein), subject to compliance with the procedure stated below in this Section. If Transferee is a Permitted Transferee (as defined herein), the City Manager hereby does approve, and the Developer shall not need further consent by the City with respect to, the transfer or assignment of this Agreement and the benefits and obligations hereof to a Permitted Transferee.

"Transferee," as used herein, is defined as each person or entity, except the Developer, which is a legal successor in interest to all or any part of the Project or the Project Site (the "Transferred Property") whether by sale, grant, or other means of transfer of interest, including but not limited to the formation of subsidiaries, affiliates, joint ventures, successor entities, or other arrangements used to carry out the terms of this Agreement (each a "Successor").

"Permitted Transferee," as used herein, is defined as (a) any entity in which the Developer directly or indirectly holds an ownership interest; (b) successor entities to the Developer where the Developer had ownership as described in (a) and where there remains at least one other party with an ownership interest; and (c) entities resulting from a consolidation, conversion, acquisition or merger of the Developer.

Provided, however, that as a condition to the right to receive tax exemptions as set forth in this Agreement, each Transferee shall execute and deliver to the City an Assignment and Assumption Agreement in form and content reasonably satisfactory to the City, wherein such Transferee:

(a) assumes all obligations of the Developer under this Agreement with respect to the Transferred Property, whether the Transferee received the Transferred Property directly from the Developer or a Successor, and

(b) certifies to the validity, as to the Transferee and the Transferred Property, of the representations, warranties, and covenants contained herein and in the Assignment and Assumption Agreement

It is acknowledged and agreed by the City that the form of Assignment and Assumption Agreement attached hereto as Exhibit E shall be deemed satisfactory to, and approved by, the City.

Upon approval by the City of such Assignment and Assumption Agreement, as to the Transferred Property, the approved Transferee shall have all entitlements and rights to tax exemptions, and obligations, as an owner under this Agreement, in the same manner and with like effect as if the Transferee had been the original Developer and a signatory to this Agreement. The City agrees to execute each such Assignment and Assumption Agreement and to deliver an original thereof to the Transferee (but execution of such Assignment and Assumption Agreement by the City will not be a condition to the effectiveness thereof, with respect to an assignment to a Permitted Assignee).

The Transferee or Permitted Transferee shall pay to the City's special legal counsel, Bricker Graydon LLP, its reasonable fees and expenses for its costs in connection with any such Assignment and Assumption Agreement. The payment shall be due within five (5) business days after complete execution and delivery by the City of any such Assignment and Assumption Agreement.

18. The City hereby approves the lease (and further sub-leasing) of all or part of the Project to one or more parties (including, without limitation, one or more operators) without any further legal documentation or approval, except as may be required by Section 3735.673 of the Code. If any operator relocates or intends to relocate part or all of its operations from another county or municipal corporation in this State to the Project Site and is entitled to the benefits of this Agreement, said operator or Developer shall comply with the notice provisions of Section 3735.673 of the Code by providing notice to the legislative authority of the county or municipal corporation from which the operator intends to relocate. A copy of such notice shall also be sent to the City and the City shall serve such notice on the Director of Development of the State, as required by Section 3735.673 of the Code.

19. If, notwithstanding Section 17 of this Agreement, it becomes necessary to modify the terms of this Agreement to reflect the exact legal and financing structure used by the Developer in developing, equipping, and operating the Project, Developer shall request an amendment to this Agreement, which the City shall consider in a timely fashion.

20. The Developer shall pay to the City's legal counsel, Bricker Graydon LLP all costs of preparing all documentation associated with this Agreement. The payment shall be due within five (5) business days after complete execution and delivery of this Agreement.

21. By executing this Agreement, the Developer commits to following non-discriminatory hiring practices, acknowledging that no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

22. The City and the Developer covenant and agree that they are prohibited from challenging the validity of this Agreement. In that regard, the City and the Developer waive any defects in any proceedings related to this Agreement. If the validity of this Agreement is challenged by any entity or individual, whether private or public, the City, or the Developer, respectively, shall advocate diligently and in good faith in support of the validity of this Agreement.

23. From and after the Restatement Date, this Agreement shall constitute the entire agreement between the City and the Developer pertaining to the subject matter contained herein and supersedes all other prior or contemporaneous agreements or understandings between the City and the Developer in connection with such subject matter.

[Balance of Page Intentionally Omitted]

IN WITNESS WHEREOF, the City of Monroe, Ohio, pursuant to Emergency Resolution 2007-16 of the Council of the City of Monroe, Ohio, and Mountain Monroe OH LLC have caused this instrument to be executed on this [__] day of [_____], 2025.

CITY OF MONROE, OHIO ,
an Ohio municipal corporation

By_____
Larry Lester
City Manager

MOUNTAIN MONROE OH LLC,
a Delaware limited liability company

By Yael Duffy
Yael Duffy
Authorized Person

Sworn to and subscribed in my presence by
Larry Lester, City Manager of the City of Monroe, Ohio this [___] day of [_____], 2025.

_____
Notary Public

Sworn to and subscribed in my presence by
Yael Duffy, Authorized Person of Mountain Monroe OH LLC this 31st day of March 2025.

Notary Public Amanda Mahan

AMANDA LOREN MAHAN NOTARY PUBLIC COMMONWEALTH OF MASSACHUSETTS MY COMMISSION EXPIRES 08-16-30

Approved as to Form:

_____
K. Phillip Callahan, Law Director

Exhibit A—Development Agreement
Exhibit B—Project Site
Exhibit C—Legal Description
Exhibit D—Application
Exhibit E—Assignment and Assumption

THIS INSTRUMENT PREPARED BY: The City of Monroe, 233 South Main Street, P.O. Box 330, Monroe, Ohio 45050. 513-539-7374.

Exhibit A

Development Agreement

[See Attached]

23
230 Monroe

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is entered into as of this day of July 31, 2007 by and between the **CITY OF MONROE**, an Ohio municipal corporation having an address for purposes hereof at 233 South Main Street, Monroe, Ohio 45050 (hereinafter referred to as the "City"), and **VH MONROE, LLC**, an Ohio limited liability company having an address for purposes hereof at 5027 Madison Road, Suite 200, Cincinnati, Ohio 45227 (hereinafter referred to as the "Developer"), under the following circumstances:

A. The Developer is exploring the development of an industrial park currently referred to as the "Corridor 75 Park" (the "Project") within the municipal corporate boundaries of the City and upon approximately 429 acres of real property located at the southeast quadrant of the Interstate 75 – State Route 63 interchange (Exit 29) and more particularly described in Exhibit A, attached hereto and made a part hereof (the "Project Site"). The proposed preliminary plat for the Project (the "Preliminary Plat") is attached hereto as Exhibit B.

B. In connection with the acquisition and development of the Project Site from the current owner of the Project Site, Corridor 75 Park, Ltd. (the "Declarant"), the Declarant will make a Declaration of Covenants, Conditions and Restrictions (the "Declaration") for the benefit of the Developer and the City (the form of which is attached hereto as Exhibit C), which Declaration shall be recorded with respect to the Project Site.

C. Certain infrastructure improvements at, around and in support of the Project Site are necessary in order to ensure the success of the Project, including, without limitation, the construction of certain public improvements described and depicted in Exhibit D, attached hereto and made a part hereof (hereinafter referred to collectively as the "Public Infrastructure").

D. The City intends that the Public Infrastructure be constructed by the Developer.

E. The City believes that the construction of the Public Infrastructure, the establishment of jobs at the Project Site, and the mutual fulfillment of this Agreement, are all in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and regulations.

F. In order to create an incentive for the Developer to undertake the Project, the City has determined that it is necessary to create a post-94 Community Reinvestment Area ("CRA") over a portion of the City including the Project Site and extend a 15-year, 100% real property tax exemption for the Project in the manner described in this Agreement.

G. The City has, by Ordinance No. 2004-26, duly adopted by City Council for the City on August 10, 2004, established a tax increments financing ("TIF") program with respect to certain real property, a portion of which is comprised of the Project Site, and has determined to use the TIF, in the manner described in this Agreement and subject to the CRA that will be in priority over the TIF, to fund a portion of the costs of the Public Infrastructure.

BOOK 4515 PAGE 545

H. Council of the City, by Ordinance No. 2007-16, duly passed on, June 26, 2007 (the "Implementing Ordinance"), has authorized the City Manager to enter into this Agreement with the Developer for the development of the Project and construction and financing of the Public Infrastructure.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and promises herein contained, the sufficiency of which are acknowledged by the parties hereto, the City and the Developer hereby agree as follows:

1. Description of Project and Other Improvements. All improvements to be constructed or rehabilitated as part of the Project are referred to collectively herein as the "Improvements". The Developer shall construct or cause to be constructed the Public Infrastructure as mutually agreed upon by the City and the Developer; provided that the TIF is implemented in the manner described in this Agreement and provided, further, that under no circumstances shall the City be required to own or maintain any storm water detention facilities as a part of the project.

(a) Contingencies. The Developer's obligation to purchase such property and to otherwise perform the obligations under this Agreement shall be expressly contingent upon the following (provided that, except as otherwise provided in this Agreement, nothing contained in Section 1(a) shall require the City to take any action):

(1) The Developer shall obtain zoning approvals or consents from all governmental and quasi-governmental agencies having jurisdiction over the Project Site.

(2) The Developer shall be satisfied that the existing utility lines and easements will not interfere with, and the existing laws, ordinances, regulations, and guidelines of any governmental or municipal authority having jurisdiction over the Property will not interfere with, the Developer's proposed development of the Project.

(3) There are or will be available for use to the boundary of the Project Site necessary sewer lines which are connected to the Butler County treatment system providing sewer service to the Project Site and water lines which are connected to the water service that provides water to the City, such lines and service to be of sufficient size, capacity and pressure to adequately and sufficiently service the Project Site for the Developer's proposed development.

(4) The Project Site shall have full, free and adequate access for the purposes of the development to and from publicly dedicated roads or highways, particularly, access to SR 63 through properties adjacent to the Project Site and the Butler County and Warren County connection as agreed and entered into between Developer, Owner, and the City of Monroe.

(5) The Developer shall determine to its satisfaction and at its own expense that there are not located anywhere on the Project Site underground

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streams, springs, hidden water, soil conditions or filled ground that would in any way inhibit or restrict the Developer's ability to construct any buildings or other improvements associated with the Developer's proposed use of the Project Site as provided herein.

(6) By no later than June 30, 2007, the City (both the Planning Commission and the City Council) shall have taken all necessary steps to approve the Preliminary Plat for the Project with respect to the location of wellheads on or near the Project Site and shall have approved the Project as permitted uses under the City's Planning and Zoning Code with respect to both the Wellhead Protection Area Buffer Zone Overlay District and the Delineated Wellhead Protection Area Overlay District.

(7) By no later than July 16, 2007 (unless the Developer agrees, in writing, to an extension of such date), the Board of Education of the Monroe Local School District (the "School District") shall have approved the CRA and TIF programs structured in the manner described in this Agreement. The School District shall not receive any compensation with respect to the CRA, and the School District compensation payment with respect to the TIF shall be 40% of the Service Payments actually paid with respect to the Project Site.

(8) By no later than September 30, 2007 (unless the Developer agrees, in writing, to an extension of such date): (a) the City shall have taken all necessary steps to establish a post-1994 CRA that includes the Project Site; (b) the State of Ohio shall have approved the creation of the CRA; (c) the City and the Developer shall have entered into a Community Reinvestment Area Agreement with respect to the Project Site under the terms described in this Agreement; (d) the City shall have taken all necessary steps to either amend the existing TIF or overlay a new TIF with respect to the Project Site, and the City shall determine which approach to utilize by analyzing which approach generates the maximum amount of Service Payments (as defined hereinbelow); (e) the City and the Developer shall have entered into a Tax Increment Financing Agreement (as defined hereinbelow) pursuant to which the owner of the Project Site will make Service Payments with respect to the Project Site; (f) the City shall have accepted a petition for special assessment providing for the levy and collection of special assessments with respect to the Project Site in the manner described in this Agreement; (g) the City, a Bonding Agency, and the Developer shall have entered into a preliminary term sheet describing the financing structure for the Bonds (as defined hereinbelow).

In the event that the contingencies set forth above have not been obtained to the Developer's satisfaction, or waived by the Developer, by July 15, 2008, the Developer shall have the option to terminate this Agreement. In the event that the Developer elects to terminate, this Agreement shall be null and void and the parties hereto shall be released from all obligations hereof. The City shall have no obligation to perform any actions, including the expenditure of City funds (except typical costs associated with its normal municipal function), to correct any problems with the contingencies to the satisfaction of the Developer.

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If the Developer has not purchased the Project Site by July 15, 2008, then this Agreement shall terminate and be of no further force and effect.

(b) City Covenants and Representations. The City covenants and represents to the Developer as follows:

(1) Within sixty (60) days following completion of construction of a temporary paved access road from SR 63 to Union Road, built to City specifications, the City agrees to close the portion of Union Road from the point at which Union Road crosses the northerly boundary line of the Project Site south to the easterly boundary line of the Project Site and vacate to the Developer the easement for such portion of Union Road.

(2) The parties agree that certain sign code variances may be required for the construction of the proposed permanent identification signs for the Project Site. Upon a favorable recommendation from the Monroe Planning Commission, the City Manager and / or the City Development Director shall issue a favorable recommendation to the Monroe Board of Zoning Appeals for any necessary sign code variances request applications submitted by the Developer.

(3) Neither the entering into this Agreement nor the performance thereof will constitute a violation or breach by the City of any contract, agreement, understanding or instrument to which the City is a party or by which the City is subject or bound, of any judgment, order, writ, injunction or decree issued against or imposed upon them, or will result in the violation of any applicable law, order, rule or regulation of any governmental or quasi-governmental authority;

(4) There is no pending litigation, investigation or claim which affects or which might affect the City's performance of this Agreement and to the best of the City's knowledge, there is no threatened litigation, investigation or claim that affects or that might affect the City's performance of this Agreement;

(5) Except for actions contemplated by this Agreement, as of the date of the execution of this Agreement, the City has no information or knowledge of any change contemplated in the applicable laws, ordinances or restrictions or any judicial or administrative action that would prevent, limit, impede or render more costly the Developer's undertaking of the Project;

(6) The representations and agreements of the City made in this Agreement shall be deemed to apply as of the date of the execution of this Agreement and shall be construed as continuing representations and agreements and such representations made by the City are made with the knowledge and expectation that notwithstanding any investigation conducted by or on behalf of the Developer (except as expressly stated in this Agreement), the Developer is

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placing complete reliance thereon and that such representations are to be treated as material to the Developer in entering into this Agreement and the City further represents that no representation set forth in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statement contained herein not materially misleading or not misleading in light of circumstances under which they are made; and

(c) Developer Covenants and Representations. The Developer covenants and represents to the City as follows:

(1) The Developer intends to develop an industrial park on the Project Site. The proposed Preliminary Plat is attached hereto as Exhibit B (the modification of which may be approved by the Monroe Planning Commission by amending the Preliminary Plat). Buildings constructed on the Project Site shall be of the general character as shown in the pictures in Exhibit E, attached hereto and made a part hereof. The Developer covenant that not more that three of the buildings constructed on the Project Site shall be smaller than 150,000 square feet.

(2) The Developer and all subsequent users of the Project Site shall comply with the regulations and provisions set forth in Monroe Zoning Code Chapter 1262 "Delineated Wellhead Area Overlay District Regulation" and Chapter 1263 "Wellhead Protection Area Buffer Zone Overlay District Regulations" (effective November 10, 1998). The Developer and all subsequent users of the Project Site shall also comply with any applicable Federal, State and local regulations in addition to any of the requirements set forth in Monroe Zoning Code Chapters 1262 and 1263.

(3) Before Union Road is closed, the Developer shall provide, or cause to be provided, a temporary access road connecting SR 63 and Union Road as described in Section 1(b)(1) above.

(4) Neither the entering into this Agreement nor the performance thereof will constitute a violation or breach by the Developer of any contract, agreement, understanding or instrument to which the Developer is a party or by which the Developer is subject or bound, of any judgment, order, writ, injunction or decree issued against or imposed upon them, or will result in the violation of any applicable law, order, rule or regulation of any governmental or quasi-governmental authority;

(5) There is no pending litigation, investigation or claim which affects or which might affect the Developer's performance of this Agreement and to the best of the Developer's knowledge, there is no threatened litigation, investigation or claim that affects or that might affect the Developer's performance of this Agreement; and

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(6) The representations and agreements of the Developer made in this Agreement shall be deemed to apply as of the date of the execution of this Agreement and shall be construed as continuing representations and agreements and such representations made by the Developer are made with the knowledge and expectation that notwithstanding any investigation conducted by or on behalf of the City (except as expressly stated in this Agreement), the City is placing complete reliance thereon and that such representations are to be treated as material to the City entering into this Agreement and the Developer further represents that no representation set forth in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statement contained herein not materially misleading or not misleading in light of circumstances under which they are made.

2. Community Reinvestment Area. The City represents that the Project Site is located within the boundaries of a Community Reinvestment Area that was in existence on July 1, 1994 and has been amended twice since that date. The City shall create a new CRA covering the Project Site, which CRA shall be governed by the provisions of the Ohio Revised Code applicable to Community Reinvestment Areas created after July 1, 1994. Following the approval of the CRA by the State of Ohio Department of Development and subject to approval by the School District, the City shall pass an ordinance authorizing a 15-year, 100% real property tax exemption for the buildings constructed on the Project Site upon the terms specified hereinbelow, and the Developer and the City shall enter into a Community Reinvestment Area Agreement (the "CRA Agreement") in the form prescribed by the Ohio Revised Code and for which a sample agreement is provided by the Ohio Department of Development, with the additional provisions and stipulations described in this Agreement. The CRA Agreement shall provide for a 15-year, 100% exemption on each building constructed on the Project Site, commencing with respect to each such building in the first year following the receipt of a certificate of occupancy with respect to such building. The CRA Agreement shall also provide for the granting of the CRA exemption for "spec" buildings on the Project Site, subject to the terms of this Agreement. The City and the Developer acknowledge and agree that the CRA exemption will be in priority with respect to the TIF exemption described in Section 3 hereof which means that, during the term of the CRA exemption, the Service Payments will be reduced by the value of the CRA exemption. The City agrees to execute all documents and enter into any agreements that may be necessary to establish and maintain the CRA exemption with respect to the Project Site and the Project.

In connection with the granting of the CRA exemption, the Developer agrees, represents and covenants as follows:

(a) Within thirty (30) days following the Developer's closing on the purchase of the Project Site, the Developer shall pay to the City the amount of $250,000, which shall be deposited into the City's General Fund and used for any lawful purpose;

(b) During the term of the Agreement:

(i) By the end of the fourth (4th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been created not less than $12.5 million of annualized payroll with respect to businesses located on the Project Site. If the above payroll target is not met (as determined based on the City audited annual wage reconciliation [Form W-3] for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the Developer pays to the City, within sixty (60) days following notice by the City, accompanied by supporting documentation, that the payroll target has not been met, an amount equal to twice the difference between the annual City payroll taxes (based on a 1½% payroll tax) that would be payable with respect to $12.5 million of payroll and the actual payroll taxes paid in that year with respect to businesses located on the Project Site;

(ii) By the end of the sixth (6th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been created not less than $22.5 million of annualized payroll with respect to businesses located on the Project Site. If the above payroll target is not met (as determined based on the Form W-3 for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the Developer pays to the City, within sixty (60) days following notice by the City, accompanied by supporting documentation, that the payroll target has not been met, an amount equal to twice the difference between the annual City payroll taxes (based on a 1½% payroll tax) that would be payable with respect to $22.5 million of payroll and the actual payroll taxes paid in that year with respect to businesses located on the Project Site; and

(iii) By the end of the eighth (8th) year following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one, there shall have been constructed at least 4.2 million square feet of space and there shall have been created not less than $32.5 million of annualized payroll with respect to businesses located on the Project Site. If the above square footage and payroll targets are not met (with respect to the payroll target, as determined based on the Form W-3 for such year for each employer within Project Site, which is normally available by April 30 of the succeeding year), then the CRA exemption for buildings not yet constructed shall be terminated unless the City and the Developer reach a written agreement to continue the CRA exemption. If the above square footage and payroll targets are met, then the full benefit of the CRA exemption shall be available for any building constructed on the Project Site before the end of the twelfth (12th) year

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following the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one.

For purposes of calculating whether the Project has met the payroll targets described above: (a) the annual payroll created by each employer within the Project Site shall be computed individually and the sum of all individual calculations shall be the "Annual Created Payroll of the Project;" and (b) payroll created by an employer that has relocated to the Project Site from another location in the City shall not be considered unless that City determines that the circumstances related to such employer's relocation to the Project Site warrant the inclusion of such payroll in the calculation. Each employer's annual payroll will be allocated based on its Form W-3 for the tax year that includes year 4, year 6 and year 8 as specified above.

The allocation formula shall be as follows:

Form W-3, Line 15 (Monroe Qualifying Wages) divided by the total months submitted (Lines 1 through 12) multiplied by 12

3. Tax Increment Financing. Subject to approval by the School District (which approval shall be conditioned upon a compensation payment to the School District in an amount not greater than 40% of the Service Payments actually paid with respect to the Project Site) within thirty (30) days following the execution of this Agreement, (a) the City shall prepare and submit to City Council for consideration an ordinance implementing a 30-year, 100% tax increment financing ("TIF") program with respect to the Project Site, and (b) following the authorizations described in subclause (a) above, the parties shall enter into an agreement (the "TIF Agreement") with respect to the Project Site providing, among other things, for the owners of the Project Site to make service payments in lieu of taxes ("Service Payments"). The parties acknowledge that the TIF exemption for the Project Site shall not occur until the State of Ohio Department of Taxation has issued a final determination with respect to the Project Site in accordance with Section 5715.27, Ohio Revised Code. In addition, the City shall either (A) remove the Project Site from the existing TIF that currently covers the Project Site, or (B) overlay the new TIF over the existing TIF, the goal being to maximize the amount of Service Payments generated from the Project Site. The implementation of the TIF Agreement is intended to provide for the costs of the Public Infrastructure, as set forth in Section 3 hereof, to be completed to benefit the Project; provided that nothing contained in this Agreement shall be construed to require the City to allocate Service Payment to any of the costs of Public Infrastructure for which state law prohibits. The TIF may be structured as a "rolling" TIF commencing separately with respect the various parcels developing within the Project Site, in order to maximize the 30-year period of the TIF exemption for each parcel.

The City agrees that the use of TIF proceeds in connection with the Public Infrastructure is in the best interests of the City. The Developer, once it is the owner of the Project Site, will enter into the TIF Agreement with the City. The TIF Agreement shall not require the Developer to make any compensation payments to the School District.

The parties acknowledge that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments shall be treated in the same manner as taxes for all purposes of the lien

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described in O.R.C. Section 323.11, including but not limited to, the priority of the lien and the collection of Service Payments, shall apply to the TIF Agreement and shall be so reflected therein. The City and the Developer shall perform such acts as are reasonably necessary or appropriate to affect, claim, preserve, and maintain the exemptions from taxation granted under this Agreement and the TIF Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

The TIF Agreement shall further require the Developer to prepare, execute, and file within the time periods set forth in the Ohio Revised Code such applications, documents, and other information with appropriate officials of the State, the City, or other public body as may be required to effect the exemption from real property taxation described in O.R.C. Section 5709.40 with respect to its portion of the Project Site. The TIF Agreement shall further require the Developer to cause exemption applications to be prepared and filed with respect to the Project Site in accordance with Section 5715.27, Ohio Revised Code. The City shall cooperate in such preparation and filing by the Developer, including, without limitation, executing such applications and documents as may be appropriate in assisting the Developer in obtaining such exemption.

After the TIF exemption has been approved, the Developer shall cause notice of the TIF and its obligations under the TIF Agreement to be recorded and prepared in accordance with the provisions of Ohio Revised Code Section 5709.911(C)(1), at the County Recorder of Warren County, Ohio.

4. Use of Service Payments. The TIF Agreement shall provide that Service Payments received from the Project Site shall be available to pay for all or a portion of the costs of the Public Infrastructure and, specifically, to pay debt service charges on Bonds (as defined in Section 6 hereof) issued to finance the Public Infrastructure, including costs of issuance of the Bonds. The TIF Agreement shall further provide that the Service Payments shall be used, first, to make the required payments to the School District, pursuant to the agreement between the City and the board of education of the School District (in an amount not greater than 40% of the Service Payments actually paid with respect to the Project Site), second, be used to pay debt service charges on the Bonds described herein in accordance with the terms of those Bonds, and third, to be used by the City to fund infrastructure improvements permitted by the TIF ordinance and Ohio law.

5. Special Assessments. In order to provide further security for the Bonds, the Developer shall petition the City for the imposition of a special assessment program with respect to the Project Site (the "Special Assessments"), which Special Assessments shall be imposed annually in an amount equal to the difference between the annual debt service charges on the Bonds and the amount of the Service Payments collected in that year. The City agrees to cooperate with the Developer to implement the Special Assessments program. The Special Assessments shall only be effective if the Bonds are issued.

6. Bonds. The City agrees to take all necessary steps to facilitate the financing of the Public Infrastructure, including entering into a cooperative agreement with another governmental

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agency (the "Bonding Agency") as mutually agreed to by the City and the Developer. Subject to approval of the issuance of bonds or other obligations (the "Bonds") by the Bonding Agency, the Bonding Agency will issue the Bonds (in multiple series as necessary to phase the Public Infrastructure as indicated on the attached Exhibit D in coordination with the Project) to finance the Public Infrastructure, and the provision for payment of such Bonds from the Service Payments and, to the extent necessary, the Special Assessment; provided, however, that nothing contained in this Agreement shall require the City to issue its bonds to finance the Public Infrastructure and none of the obligations of the City under this Agreement shall constitute a general obligation, debt or bonded indebtedness of the City; and provided further, that nothing contained in this Section shall be construed as requiring the City or the Bonding Agency to finance Public Infrastructure that are not authorized by state law or would adversely affect the exclusion from gross income for federal tax purposes of interest on the Bonds. Subject to approval by the Bonding Agency and by bond counsel for the Bonding Agency, the principal amount of the Bonds shall be an amount not greater than the amount necessary to generate $14,000,000 of project costs of the Public Infrastructure as identified on Exhibit D hereto (not including capitalized interest, reserve fund deposits, and costs of issuance of the Bonds), or such lesser amount of Bonds as determined by the Bonding Agency as can be secured by the Service Payments and Special Assessments. The City acknowledges that time is of the essence with respect to the financing of the Public Infrastructure, and the City agrees to use its best efforts to approve and facilitate the financing of the Public Infrastructure by no later than 45 days following the date that the Developer has purchased the Project Site.

7. Construction Standards. The Public Infrastructure contemplated by this Agreement shall be performed and completed by the Developer, its contractors and subcontractors, or any successors thereof, in a good and workmanlike manner using first-class materials in accordance with all applicable laws, ordinances, rules and regulations and related safety standards, including the specifications and standards of the City. Upon the commencement of any construction undertaken pursuant to this Agreement, the Developer must diligently pursue such construction to completion.

If at the time of the execution of this Agreement, the City and the Developer have not yet finalized plans for the Public Infrastructure, the City reserves the right to review and approve, in a timely fashion, the design and engineering of the Public Infrastructure for consistency with City standards and specifications prior to the issuance of permits. The City will not unreasonably withhold any approvals as part of the review process.

8. Prevailing Wages. In constructing the Public Infrastructure, the Developer agrees to pay, and cause its contractors and subcontractors to pay, State of Ohio prevailing wage rates and adhere to a Building Construction Classification Prevailing Wage Schedule that shall be determined in accordance with the laws and regulations of the State of Ohio. The City will provide the prevailing wage coordinator for the construction of the Public Infrastructure.

9. Community Impact Assessment; Waiver. The City currently imposes a community impact assessment, pursuant to Chapter 1284 of the Monroe Zoning Code, with respect to new development in the City. The City agrees to waive such assessment for any building constructed on the Project Site that is 150,000 square feet or larger.

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10. Notices. Any notice or consent required or permitted to be given by or on behalf of either party to the other shall be given by mailing such notice or consent by United States certified or registered mail, postage prepaid and return receipt requested, or via a reputable express overnight mail service which provides proof of delivery addressed to the parties as set forth below or at such other address as may be specified from time to time in writing delivered to the other party. Notices shall be effective upon receipt or refusal, as the case may be.

If to the Developer: VH Monroe, LLC
5027 Madison Road, Suite 200
Cincinnati, OH 45227
Attn: J. Robert Smyjunas

If to the City: City of Monroe
P.O. Box 330
Monroe, Ohio 45050-0330
Attn: City Manager

11. Remedies.

(a) In General. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement by either party hereto, or any successor to such party, such party (or successor) shall, within 15 days of receipt of written notice from the other, proceed to cure or remedy such default or breach. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations. All rights and remedies shall be cumulative and shall not be construed to exclude any other remedies allowed at law or in equity.

(b) Unforeseeable Delay. Neither party shall be considered in breach of its obligations under this Agreement due to unforeseeable causes beyond its reasonable control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Federal Government, orders of courts, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such unforeseeable delay, the time for performance of the obligations shall be extended for the period of the unforeseeable delay. The party seeking the benefit of the provisions of this subsection shall, within ten (10) calendar days after the beginning of any such unforeseeable delay, have first notified the other party thereof in writing, and of the cause or causes thereof, and requested an extension for the period of the unforeseeable delay. With respect to the Developer, delays or failures to perform due to lack of funds or the inability to procure labor or materials shall not be deemed unforeseeable delays beyond the reasonable control of the Developer.

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12. Miscellaneous.

(a) Conflict of Interest; Representatives of the City Not Individually Liable. No official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interest of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. No official or employee of the City shall be personally liable to the Developer, or any successor in interest, in the event of any default or breach by the City or for any amount or amounts which may become due to the Developer or any successor to the Developer or on any obligations under the terms and conditions of this Agreement.

(b) Severability. In the event that any portions, sections or subsections of this Agreement are rendered invalid by the decision of any court or by the enactment of any law, ordinance or regulation, such provision of this Agreement will be deemed to have never been included therein and the balance of the Agreement shall continue in full force and effect.

(c) Waiver. No consent or waiver, express or implied, by either party to or of any breach of any covenant, condition, or duty of the other party shall be construed as a consent or waiver to or of any other breach of the same or any other covenant, condition or duty to be observed by the other party.

(d) Authority. Each party to this Agreement hereby represents and warrants that it is executing this Agreement with the full and proper authority and that the parties whose names appear hereon are duly authorized and empowered to make and execute this Agreement.

(e) Assignment. This Agreement shall be binding on the parties hereto and their respective successors and assigns. Any assignment of this Agreement by the Developer, other than to an affiliate entity, shall be subject to the prior written consent of the City, which consent shall not be unreasonably withheld. Any such assignment may only be made to a person or entity financially capable of completing the Improvements described herein and shall expressly provide that the assignee shall comply with all the terms and requirements of this Agreement.

(f) Merger and Amendment. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the Project and the Project Site, the Improvements, and the Public Infrastructure to be completed thereon, and contains all of the covenants, agreements, and other terms and conditions between the parties hereto with respect to the same. No waivers, alterations or modifications of this Agreement or any agreements in connection therewith shall be valid unless in writing and duly executed by all parties hereto.

(g) Counterparts; Captions. This Agreement may be executed in counterpart, and in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for convenience only and shall not affect the construction or interpretation of this Agreement.

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(h) Governing Law. This Agreement shall be governed by the laws of the State of Ohio.

(i) Language. The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for nor against either the City or the Developer. Section headings in this Agreement are for convenience only and are not to be construed as a part of this Agreement or in any way defining, limiting, or amplifying the provisions hereof. The City and the Developer agree that in the event any term, covenant, or condition herein contained is held to be invalid or void by any court of competent jurisdiction, the invalidity of such term, covenant, or condition shall in no way affect any other term, covenant, or condition herein contained.

(j) Recording. This Agreement shall be placed of record in the real estate records of the Recorder of the County of Warren, Ohio

(k) Termination. This Agreement shall terminate on the date that is twelve (12) years after the date of the City's acceptance and recording of the final plat for phase one of the Project and the dedication of the Public Infrastructure associated with phase one.

The Developer has caused this Agreement to be duly executed by J. Robert Smyjunas, its Member, on the 30th day of July, 2007; and the City has caused this Agreement to be duly executed by William J. Brock, its City Manager, on the 31st day of July, 2007 as authorized by Ordinance No. 2007-16.

CITY OF MONROE, OHIO

By: _____
William J. Brock, P.E.
City Manager

VH MONROE, LLC

By: _____
J. Robert Smyjunas
Member

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STATE OF OHIO)
) SS:
COUNTY OF Warren)

RHONDA L. NANCE
Notary Public
State of Ohio
My Commission Expires June 19, 2012

The foregoing instrument was acknowledged before me this 30 day of July, 2007, by J. Robert Smyjunas, member of Vandercar Holdings, LLC, an Ohio limited liability company, on behalf of VH Monroe, LLC, an Ohio limited liability company.

Rhonda L Nance
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF BUTLER)

The foregoing instrument was acknowledged before me this 31st day of July, 2007, by William J. Brock, City Manager of the City of Monroe, an Ohio municipal corporation, on behalf of the municipal corporation.

NOTARIAL SEAL STATE OF OHIO

ANGELA S. WASSON, Notary Public
In and for the State of Ohio
My Commission Expires Sept. 4, 2007

Angela S. Wasson
Notary Public

This instrument prepared by City of Monroe, 233 South Main Street, P. O. Box 330, Monroe, Ohio 45050-0330
513-539-7374

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EXHIBIT A

DESCRIPTION OF PROJECT SITE

Survey Not on File

CAN NOT IDENTIFY ~~Pt. 11-05-400-016~~

LEGAL DESCRIPTION
429.613 ACRES

OVERLAID BF Map. 2022

Situated in Sections 4 & 5, Town 3 East, Range 3 North, City of Monroe, Turtlecreek Township, Warren County, Ohio and being part of an original 778.5945 acre parcel conveyed to Corridor 75 Park, Ltd. in O.R. 1226, Pg. 23 and being more particularly described as follows:

Beginning at a stone found at the southeast corner of Section 5 and the northeast corner of Section 4;

Thence along the southerly line of Section 5 and northerly line of Section 4 and the centerline of Union Road (30' R/W), N84°38'08"W a distance of 340.44 feet to a 5/8" iron pin found;

Thence along the centerline of Union Road, S06°08'12"W a distance of 2477.08 feet to a PK nail found in the centerline of Nickel Road (60' R/W);

Thence along the centerline of Nickel Road the following seven courses:

1.) N84°39'19"W a distance of 107.51 feet to a PK nail found;
2.) S75°42'32"W a distance of 157.66 feet to a Mag nail set;
3.) S82°07'59"W a distance of 114.38 feet to a PK nail found;
4.) N87°02'16"W a distance of 129.57 feet to a PK nail found;
5.) N77°28'21"W a distance of 256.94 feet to a PK nail found;
6.) N80°55'25"W a distance of 156.60 feet to a PK nail found;
7.) N84°15'16"W a distance of 962.82 feet to a railroad spike found;

Thence along a westerly line of the above referenced 778.5945 acre parcel and an easterly line of a 212.0746 acre parcel conveyed to Marilyn Shipe in O.R. 3365, Pg. 739, N05°54'25"E a distance of 2513.06 feet to a 1" iron bar found in the southerly line of Section 5 and northerly line of Section 4;

Thence along the southerly line of Section 5 and northerly line of Section 4 the following three courses:

1.) N84°38'08"W a distance of 491.07 feet to a concrete monument found;
2.) N84°38'20"W a distance of 1335.85 feet to a concrete monument found;
3.) N83°56'11"W a distance of 367.96 feet to a 5/8" iron pin set;

Thence along new division lines through said 778.5945 acre parcel the following twelve courses:

1.) N16°33'11"W a distance of 275.70 feet to a 5/8" iron pin set;
2.) N35°06'00"E a distance of 417.58 feet to a 5/8" iron pin set;
3.) N72°00'00"W a distance of 165.00 feet to a 5/8" iron pin set;
4.) N13°12'10"E a distance of 1184.16 feet to a 5/8" iron pin set;
5.) S81°49'19"E a distance of 795.94 feet to a 5/8" iron pin set;

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6.) N44°37'10"E a distance of 994.00 feet to a 5/8" iron pin set;
7.) S60°00'00"E a distance of 205.00 feet to a 5/8" iron pin set;
8.) N02°27'00"E a distance of 190.00 feet to a 5/8" iron pin set;
9.) N71°34'00"E a distance of 255.00 feet to a 5/8" iron pin set;
10.) N10°55'00"W a distance of 269.45 feet to a 5/8" iron pin set;
11.) N49°54'58"E a distance of 522.82 feet to a 5/8" iron pin set;
12.) N60°57'45"E a distance of 2088.47 feet to a 5/8" iron pin set in the westerly right of way line of the Indiana & Ohio Railroad Company as recorded in O.R. 374, Pg. 72;

Thence along the westerly right of way line of the Indiana & Ohio Railroad, S41°46'29"E a distance of 672.31 feet to a 1" iron pin found in the easterly line of Section 5;

Thence along the easterly line of Section 5, S05°47'37"W a distance of 434.32 feet to a concrete monument found in the centerline of Union Road;

Thence continuing along the centerline of Union Road, S05°47'15"W a distance of 1051.35 feet to a PK nail found;

Thence continuing along the centerline of Union Road, S05°46'53"W a distance of 2638.09 feet to the Point of Beginning, containing 429.613 acres, more or less (108.581 acres in Section 4, of which 107.282 acres is located in the City of Monroe and 1.299 acres is located in Turtlecreek Township and 321.032 acres in Section 5) and being subject to easements, restrictions, and rights-of-way of record.

Bearings are based on Survey Record Volume 97-14

The above description is based upon a field survey by Kleingers & Associates, Inc., Engineers & Surveyors, under the direction of David L. Cox, Ohio Professional Surveyor No. 7101. Said survey is recorded in Volume _____ Page _____ of the Warren County Engineers Record of Land Surveys.

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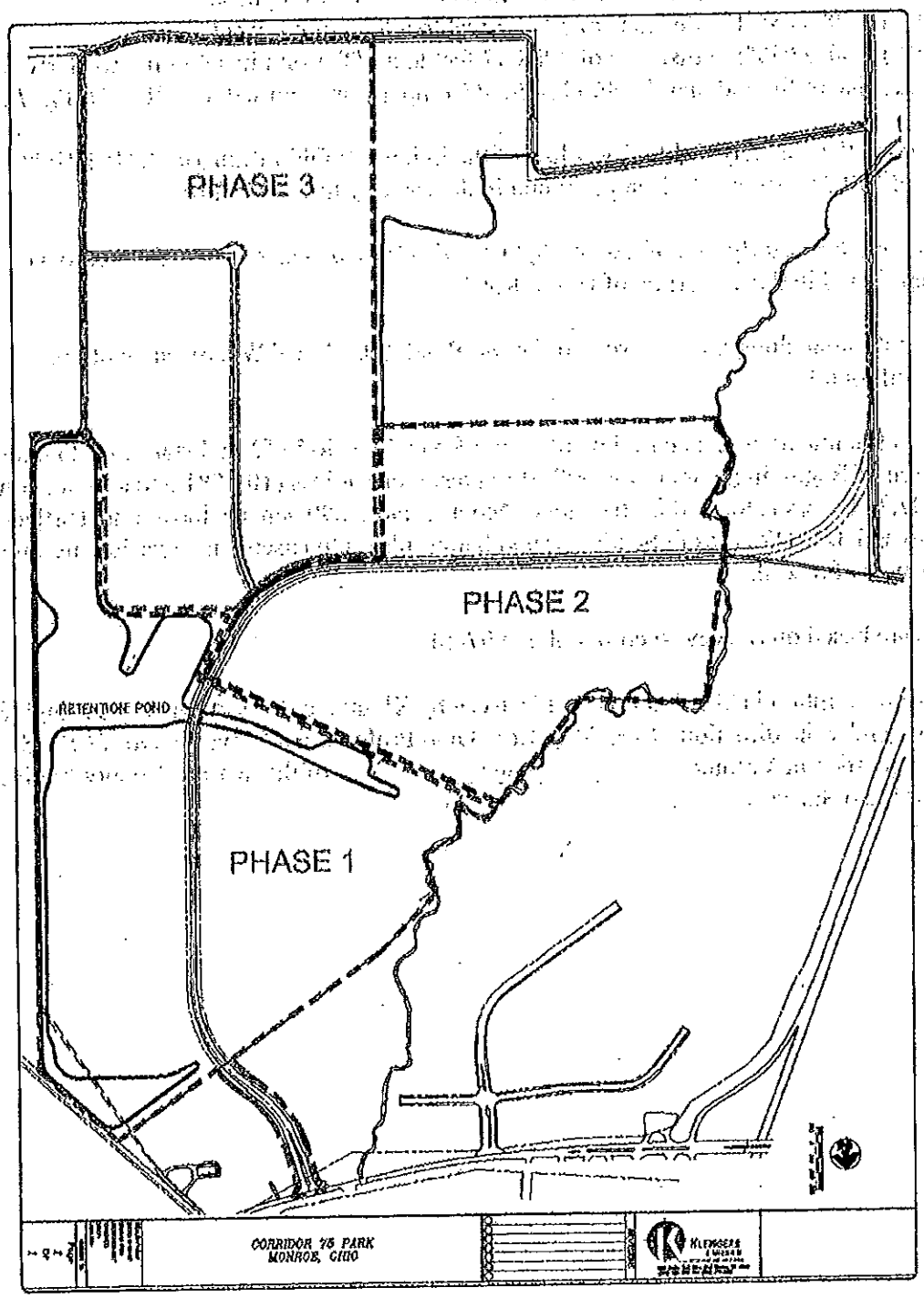
EXHIBIT B

PRELIMINARY PLAT



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B-1

EXHIBIT C

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made this ___ day of _____, 2007 by **VH MONROE, LLC**, an Ohio limited liability company ("Declarant").

A. Declarant is the owner of certain real property located in the City of Monroe, Warren County, Ohio and more particularly described in Exhibit A attached hereto and made a part hereof (the "Property").

B. Declarant desires that the Property shall be held, sold and conveyed subject to the covenants, conditions and restrictions contained herein.

C. Prior to the date hereof, the Declarant entered into that certain Development Agreement dated as of _____, 2007 by and between the City of Monroe, an Ohio municipal corporation (the "City") and the Declarant ("Development Agreement"). The terms of the Development Agreement require the Declarant to impose the restrictions on the ownership and development of the Property as provided in this Declaration for the benefit of the City.

NOW, THEREFORE, in consideration of the premises and for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property, Declarant hereby declares that the Property shall be held, sold and conveyed subject to this Declaration.

SECTION 1.

DEFINITIONS

"Applicable Laws" means the statutes, laws, ordinances, rules, regulations, codes, common law, permits and orders of any governmental or quasi-governmental entity having jurisdiction over the Property.

"Owner" shall mean the fee simple owner of all or any portion of a Parcel.

"Parcel" shall mean that portion of the Property owned by an Owner, and its successors and assigns.

"Tenant" shall mean any person occupying any Parcel pursuant to a written or oral lease agreement with the Owner thereof or with any other person or entity claiming under the Owner.

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SECTION 2.

COVENANTS AND RESTRICTIONS OF USE AND OCCUPANCY

2.1 Prohibited Uses. The following operations and uses shall not be permitted on any Parcel subject to this Declaration:

(a) Residential use of any type;

(b) Trailer courts or recreation vehicle campgrounds;

(c) Junk yards and wrecking yards;

(d) Mining, drilling for, or removing oil, gas or other hydrocarbon substances;

(e) Refining of petroleum or of its products;

(f) Commercial excavation of building or construction materials, provided that this prohibition shall not be construed to prohibit any excavation necessary in the course of construction;

(g) Distillation of bones;

(h) Dumping, disposal, incineration, or reduction of garbage, sewage, offal, dead animals or other refuse;

(i) Fat rendering;

(j) Cemeteries;

(k) Jail or honor farms;

(l) Labor or migrant worker camps;

(m) Automobile, go-cart, motorcycle, or quarter-midget race tracks or other race tracks;

(n) Adult entertainment establishments, adult arcade, adult cabaret, adult book store, adult entertainment facility, adult theater, adult drive-in theater, adult mini motion picture theater, adult motion picture theater, adult motel, adult video store, nude model studio, sexually oriented business or any other commercial act involving nudity, semi-nudity or sexual orientation; and

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(o) Refueling truck stops.

2.2 Restrictions. No portion of property as described in Exhibit A (the "Restricted Area") shall be used for or permit the following uses:

(a) farming uses involving liquid manure and tilling methods not generally accepted as good farming practice in the geographic area of the Restricted Area;

(b) liquor store or other sale of alcoholic beverages, except for on-premises consumption as part of a permitted restaurant use and except for the ancillary sale of liquor, beer and wine pursuant to an otherwise permitted use hereunder;

(c) any vibration, noise, sound or other disturbance that is reasonably objectionable due to intermittence, beat, frequency, shrillness or loudness;

(d) any obnoxious emission of odors or of noxious, caustic or corrosive matters, whether toxic or non-toxic, gas, fumes or smoke, this will not preclude the use of any vehicles or methods of transportation;

(e) any litter, dust, dirt or fly ash in excessive quantities (except as necessary for typical grading purposes);

(f) any unusual firing, explosion or other damaging or dangerous hazard, including the storage, display or sale of explosives or fireworks;

(g) any recycling facility, truck terminal or petroleum stockyard;

(h) any auction, public sale or other auction house operation other than charitable sales by schools, churches or other charitable educational organizations, provided that the same are conducted in compliance with all governmental regulations;

(i) any raising, breeding, slaughtering or keeping animals or poultry of any kind, except for (i) a veterinary hospital or animal care center (provided there is no outdoor boarding of animals) and (ii) security watchdogs kept for security purposes;

(j) any free standing automobile body/fender repair shop, transmission shop, or similar free standing use; and

(k) any commercial laundry or dry cleaning plant, self-serve laundromat, self-serve car washing establishment, massage parlor, stand alone billiard establishment, night club (excluding venues run as family or adult

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entertainment centers such as, for example, Dave & Busters), or dance club (excluding dance studios where teaching or recreational dancing is done).

2.3 No portion of the Parcel shall be developed with metal buildings; provided, however, that this provision is not intended to limit the use of metal as an architectural feature or detail of buildings within the Parcel (e.g., exterior building trim, etc.).

SECTION 3.

MISCELLANEOUS

3.1 City As Intended Beneficiary. Declarant hereby certifies that the City is an intended third party beneficiary of the terms and conditions of this Declaration and, as such, shall have all right and interest to enforce the terms and conditions hereof. As such, the City agrees that, upon not less than ten (10) business days prior written request, the City shall issue an estoppel certificate certifying that the Property is in compliance with the terms and conditions of this Declaration, and that the Declaration is in full force and effect without modification.

3.2 Duration. The restrictions set forth in this Declaration shall be covenants running with the land and shall bind the Property and every part thereof, and shall (regardless of whether any such beneficiary owns an interest in any Parcel) inure to the benefit of and be enforceable by, the Declarant, the City and each Owner and Tenant and their legal representatives, heirs, devisees, successors and assigns, and, except as otherwise provided herein, shall continue in full force and effect for twenty (20) years from the date on which this Declaration is first recorded in the Recorder's Office of Warren County, Ohio. Thereafter, except as otherwise provided herein, the restrictions contained in this Declaration shall be automatically renewed for successive ten-year periods unless amended or terminated as provided in this Section 3.

3.3 Amendment or Termination. Any provision of this Declaration may be amended in whole or in part or terminated by a recorded instrument approved by (i) the Owners of at least 75% of all Parcels, (ii) the Declarant and (iii) the City.

3.4 No Reverter. No covenant, condition, restriction or reservation or easement contained in this Declaration is intended to create, or shall be construed as creating, a condition subsequent or a possibility of reverter.

3.5 Invalidity. The determination by a court of competent jurisdiction that any provision of this Declaration is invalid for any reason shall not affect the validity of any other provision hereof.

3.6 Headings. The headings of the Sections are for convenience only and shall not affect the meaning or construction of the contents of this Declaration.

3.7 Gender. Throughout this Declaration, the masculine gender shall be deemed to include the feminine and neuter, and the singular the plural, and vice versa.

3.8 Conflict. In the event of a conflict between the restrictions set forth in this Declaration or any one or more of them and other private restrictions which may be recorded before or after this Declaration, the more restrictive restriction, covenant, condition, easement or other obligation shall control.

3.9. Covenants Running with Land. This Declaration and all amendments hereto (a) shall be, and shall be construed as, covenants running with the land, (b) shall be binding upon Declarant, any mortgagee, each Owner, each Tenant and all claiming under each Owner, or Tenant, and (c) shall (regardless of whether or not any such beneficiary owns an interest in any Parcel) inure to the benefit of and be enforceable by (i) Declarant; (ii) the City, and (iii) each Owner and all claiming under each Owner.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed by its duly authorized officer as of the day and year first above written.

VH MONROE, LLC

By:_____
Printed Name:_____
Title:_____

STATE OF OHIO)
)SS:
COUNTY OF HAMILTON)

The foregoing Declaration was acknowledged before me this ___ day of _____, 2007 by _____, the _____ of VH Monroe, LLC, an Ohio limited liability company, on behalf of such company.

_____
otary Public

y commission expires:_____

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EXHIBIT A

LEGAL DESCRIPTION
429.613 ACRES

Situated in Sections 4 & 5, Town 3 East, Range 3 North, Turtlecreek Township, Warren County, Ohio and being part of an original 778.5945 acre parcel conveyed to Corridor 75 Park, Ltd. in O.R. 1226, Pg. 23 and being more particularly described as follows:

Beginning at a stone found at the southeast corner of Section 5 and the northeast corner of Section 4;
Thence along the southerly line of Section 5 and northerly line of Section 4 and the centerline of Union Road (30' R/W), N84°38'08"W a distance of 340.44 feet to existing iron pin found;
Thence along the centerline of Union Road, S06°08'12"W a distance of 2477.08 feet to a PK nail found in the centerline of Nickel Road (60' R/W);
Thence along the centerline of Nickel Road the following seven courses:
1.) N84°39'19"W a distance of 107.51 feet to a railroad spike set;
2.) S75°42'32"W a distance of 157.66 feet to a railroad spike set;
3.) S82°07'59"W a distance of 114.38 feet to a railroad spike set;
4.) N87°02'16"W a distance of 129.57 feet to a railroad spike set;
5.) N77°28'21"W a distance of 256.94 feet to a railroad spike set;
6.) N80°55'25"W a distance of 156.60 feet to a railroad spike set;
7.) N84°15'16"W a distance of 962.82 feet to a railroad spike found;
Thence N05°54'25"E a distance of 2513.06 feet to a 5/8" iron pin set (capped "Kleingers") in the southerly line of Section 5 and northerly line of Section 4;
Thence along the southerly line of Section 5 and northerly line of Section 4 the following three courses:
1.) N84°38'08"W a distance of 491.07 feet to a 5/8" iron pin set (capped "Kleingers") ;
2.) N84°38'20"W a distance of 1335.85 feet to a 5/8" iron pin set (capped "Kleingers");
3.) N83°56'11"W a distance of 367.96 feet to a 5/8" iron pin set (capped "Kleingers");
Thence along new division lines through said 778.5945 acre parcel the following twelve courses:
1.) N16°33'11"W a distance of 275.70 feet to a 5/8" iron pin set (capped "Kleingers");
2.) N35°06'00"E a distance of 417.58 feet to a 5/8" iron pin set (capped "Kleingers");
3.) N72°00'00"W a distance of 165.00 feet to a 5/8" iron pin set (capped "Kleingers");
4.) N13°12'10"E a distance of 1184.16 feet to a 5/8" iron pin set (capped "Kleingers");
5.) S81°49'19"E a distance of 795.94 feet to a 5/8" iron pin set (capped "Kleingers");
6.) N44°37'10"E a distance of 994.00 feet to a 5/8" iron pin set (capped "Kleingers");
7.) S60°00'00"E a distance of 205.00 feet to a 5/8" iron pin set (capped "Kleingers");
8.) N02°27'00"E a distance of 190.00 feet to a 5/8" iron pin set (capped "Kleingers");
9.) N71°34'00"E a distance of 255.00 feet to a 5/8" iron pin set (capped "Kleingers");
10.) N10°55'00"W a distance of 269.45 feet to a 5/8" iron pin set (capped "Kleingers");
11.) N49°54'58"E a distance of 522.82 feet to a 5/8" iron pin set (capped "Kleingers");
12.) N60°57'45"E a distance of 2088.47 feet to a 5/8" iron pin set (capped "Kleingers") to the westerly right of way line of the Indiana & Ohio Railroad Company recorded in O.R. 242, Pg. 866;
Thence along the westerly right of way line of the Indiana & Ohio Railroad, S41°46'29"E a distance of 672.31 feet to a 5/8" iron pin set (capped "Kleingers") to the easterly line of Section 5;
Thence along the easterly line of Section 5, S05°47'37"W a distance of 434.32 feet to a railroad spike set in the centerline of Union Road;
Thence continuing along the centerline of Union Road, S05°47'15"W a distance of 1051.35 feet to a railroad spike set;
Thence continuing along the centerline of Union Road, S05°46'53"W a distance of 2638.09 feet to the Point of Beginning, containing 429.284 acres, more or less (108.581 acres in Section 4 and 321.032 acres in Section 5) and being subject to easements, restrictions, and rights-of-way of record.

Bearings are based on Survey Record Volume 97-14

The above description is based upon a field survey by Kleingers & Associates, Inc., Engineers & Surveyors, under the direction of David L. Cox, Ohio Professional Surveyor No. 7101.

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EXHIBIT D

DESCRIPTION OF PUBLIC INFRASTRUCTURE

Phase 1:

- Grading necessary to create public road sub-grade and to create regional retention/flood control pond.
- Construction of approximately 3,600 lineal feet of new public road (5-lane asphalt section with concrete curb and gutter and center grass median in locations not containing a center turn lane) from SR 63, including turn lanes, etc. from SR 63
- Construction of a temporary road from SR 63 to Union Road and vacation of Union Road
- Construction of first phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of first phase street lighting and landscaping

Phase 2:

- Construction of approximately 3,675 lineal feet of new public road (5-lane asphalt section with concrete curb and gutter) including structure for crossing of Miller's Creek
- Construction of second phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of second phase street lighting and landscaping

Phase 3:

- Construction of approximately 3,250 lineal feet of new public road (3-lane asphalt section with concrete curb and gutter)
- Construction of third phase public sanitary sewer, storm sewer and water mains (including fire protection water)
- Installation of third phase street lighting and landscaping

Offsite Improvements:

- Construction of right-turn deceleration lane on eastbound State Route 63 at site entrance (Butler-Warren Road Extension)
- Installation of a new full-build high-speed pre-emption traffic signal

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With respect to the above-referenced Public Infrastructure:

- Construction of public streets shall include, as specified on the preliminary Proposed Plat, costs of:
  - Soil stabilization necessary for road improvements.
  - Paving, curbs and gutters, underdrains, sidewalks and bike paths etc.
  - Storm drainage system for streets.
  - Bridges or box culverts necessary for streets to traverse drainageways.
  - Traffic signalization including power and controls for all public streets.
  - Street landscaping, berming, irrigation system, and power and water supply and controls, etc.
  - Street lights including power and controls
  - Traffic control signage for all streets.
  - Street striping and directional signage.
  - Grading for all streets.
- Costs of the Public Infrastructure shall include:
  - Costs of studies, testing, design and permitting for all streets, storm and sanitary systems and other items.
  - Interest on the Bonds for the first three years.
  - Funding of a debt service reserve fund for the Bonds.
  - All costs associated with the creation of the TIF and the issuance of the Bonds, including underwriting, legal fees, etc.

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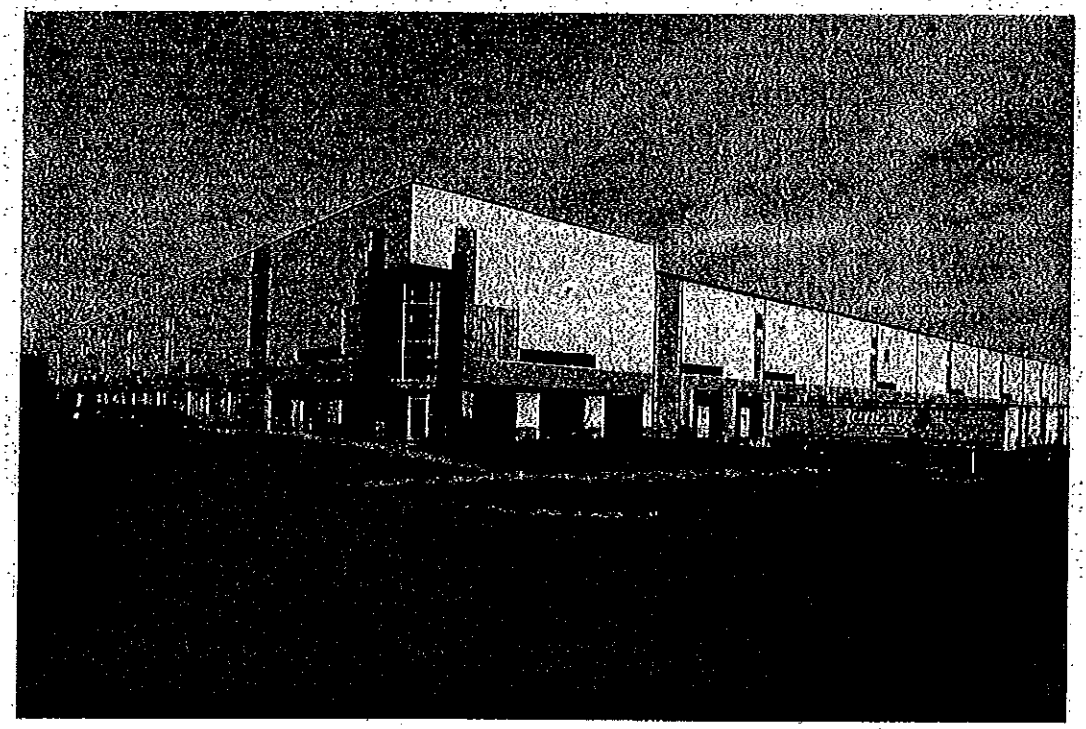
EXHIBIT E

TYPICAL BUILDING FACADES USED IN PROJECT



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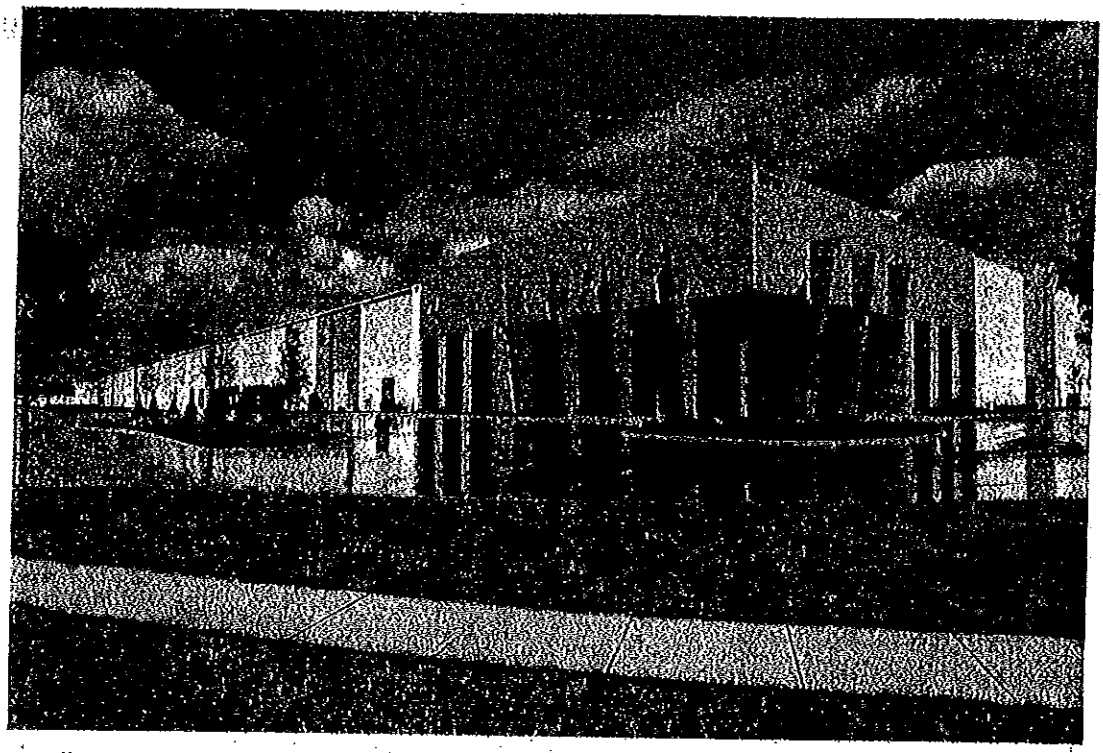

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BETH BECKARD - WARREN COUNTY RECORDER
Doc #: 659885 Type: ASMT
Filed: 8/07/2007 13:14:35 $ 235.00
OR Value: 4515 Page: 545 Return: M
Rec#: 14697 Pages: 28
CITY OF MONROE

Exhibit B

Project Site

[See Attached]

Exhibit B

Site Plan

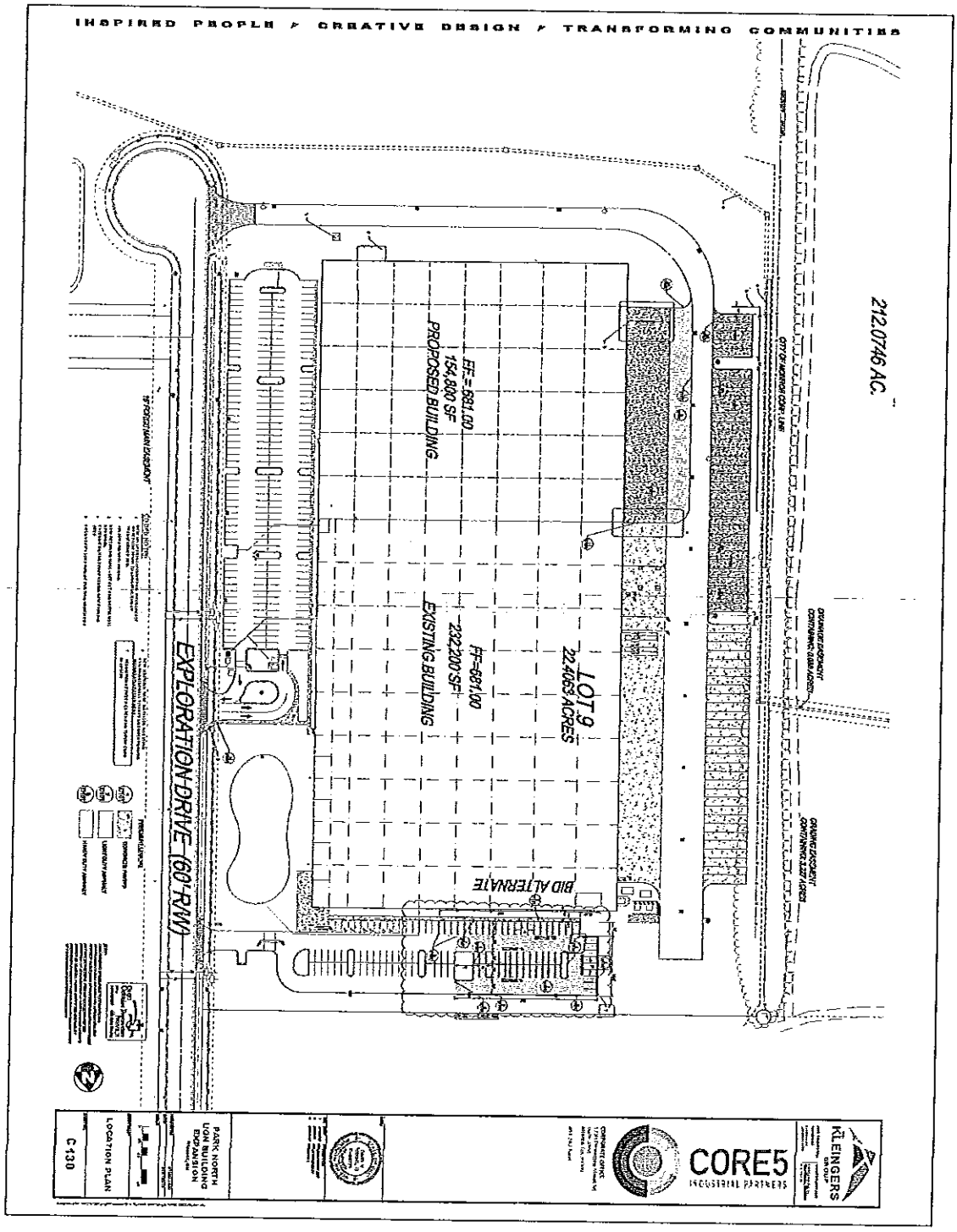

Exhibit C

Legal Description

[See Attached]

Exhibit C

Legal Description of the Site

Situated in Section 4, Town 3 East, Range 3 North, Turtlecreek Township, City of Monroe, Warren County, Ohio, being all of Lot 9 of Park North Phase Two as recorded in P.B. 91 Pgs. 11-12 of the Warren County, Ohio Recorder's Office and being more particularly described as follows:

Beginning at the northeast corner of Lot 9;

Thence the following four (4) courses:

1. S05°54'25"W a distance of 1128.06 feet;
2. N84°05'35"W a distance of 788.35 feet;
3. N05°54'25"E a distance of 1238.06 feet;
4. S84°05'35"E a distance of 788.35 feet to the point of beginning.

Containing 22.4063 acres, more or less and being subject to easements, restrictions and rights of way of record.

Bearings are based on P.B. 91 Pgs. 11-12.

Warren County Parcel Number 1104200008~~/1104200008~~

DESCRIPTION NOT FOR TRANSFER

Exhibit D

Application

[See Attached]

233 South Main Street
Monroe, Ohio 45050
(513) 539 - 7374
www.monroeohio.org

City of Monroe

Application for a Community Reinvestment Area (CRA) Abatement

Applicant information

Name of applicant: MREIC MONROE OH, LLC

Current address of applicant:

Telephone number: 732-577-4046 Email address: rmolke@mreic.com

Project information

Address of project: 201 EXPLORATION DRIVE, MONROE OH 45050

Does the project involve a structure or site of historical or architectural significance? ○ Yes ◉ No
(If yes, attached written certification of such by the designating agency or authorized agent.)

Exemption sought For: New Construction

Describe the nature of the businesses to be conducted at the project site: EXPANSION OF EXISTING AUTOMOTIVE PARTS MANUFACTURING USE, INCLUDING ENGINEERING, SALES, PRODUCTION, AND WAREHOUSING (BUILDING IS LEASED TO UGN)

Estimated project starting date: JUNE 1, 2018 Estimated project completion date: JUNE 1, 2019

Reasons for requesting the tax abatement (be as specific and quantitative as possible): THIS TAX ABATEMENT IS NECESSARY TO REMAIN COMPETITIVE AND SECURE THE EXPANSION AT THE UGN-MONROE FACILITY INSTEAD OF ANOTHER UGN FACILITY (SPECIFICALLY UGN-VALPARAISO)

Estimated investment at the project site as a result of the proposed project:

Real Property Improvements:	
New Construction:	$8,000,000.00
New Machinery & Equipment:	$2,250,000.00
New Inventory:	
Total New Project Investment:	10,250,000

233 South Main Street
Monroe, Ohio 45050
(513) 539 - 7374
www.monroeohio.org

City of Monroe

Application for a Community Reinvestment Area (CRA) Abatement

Project Information (Employees/Hiring Timeline)

Does the business have any employees, inventory, machinery, or other assets in Ohio? (•) Yes ( ) No

If yes, are any of those employees, inventory, machinery or other assets going to be reduced or relocated due to this project?

( ) Yes (•) No

Time Period Anticipated for New Hires (per year): 5 (2018), 106 (2019)

Estimated number of full-time jobs created: 111 Annual payroll attributed to newly created employees: $6,000,000

Estimated number of full-time jobs retained: 234 Annual payroll attributed to retained employees: $8,200,000

The applicant believes that the information contained in this application and any attachments is complete and correct.

Signature: Michael Prashad Date: 6/22/18

Name and Title: ~~RICHARD MOLKE~~ Michael Prashad

Company: ~~VP OF ASSET MANAGEMENT~~ Secretary and In-house Counsel
Monmouth Real Estate Investment Corp.
Sole member of MREIC Monroe OH, LLC

As required by the Ohio Development Services Agency, a check for $750.00 must accompany this application. Checks must be made payable to "Ohio Development Services Agency".

Exhibit E

Approved Form of Assignment and Assumption

[See Attached]

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment"), made and entered into as of [_____] [__], 20[__], by and between [_____] (the "Assignor") and [_____] (the "Assignee").

WITNESSETH THAT:

WHEREAS, the City of Monroe, Ohio, an Ohio municipal corporation (the "City"), and Mountain Monroe OH LLC, a Delaware limited liability company, have made and entered into a First Amended and Restated Community Reinvestment Area Agreement (the "CRA Agreement") dated as of [_____] [__], 2025, which was filed for recording with the Butler County Recorder on [_____] [__], 2025 and recorded as Instrument No. [_____].

WHEREAS, Assignor has transferred the property described in Exhibit A attached hereto (the "Transferred Property "), to the Assignee; and

WHEREAS, Assignee is a Transferee, as defined in the CRA Agreement; and

WHEREAS, with respect to the Transferred Property, the Assignor desires to transfer and assign the benefits and obligations of the CRA Agreement to the Assignee for its benefit, and in consideration of and in reliance on that assignment and transfer, the Assignee is willing to assume the rights, benefits, and obligations on the CRA Agreement; and

WHEREAS, the terms of the CRA Agreement require each Transferee to execute and deliver to the City an Assignment and Assumption Agreement in form hereof (or otherwise reasonably satisfactory to the City of Monroe); and

WHEREAS, the terms of the CRA Agreement require the City to execute and deliver to the City an Assignment and Assumption Agreement and to deliver an original thereof to the Transferee.

NOW, THEREFORE, in the joint and mutual exercise of their powers, and in consideration of the mutual covenants contained in this Assignment and for other valuable consideration, the Assignor and the Assignee recite and agree as follows:

SECTION 1. Assignments and Assumption.

(a) With respect to the Transferred Property, the Assignor hereby absolutely, unconditionally, and irrevocably assigns, conveys, and transfers, without recourse, to the Assignee, for the benefit of the Assignee as a Transferee, the respective rights, benefits, and the performance of duties under the CRA Agreement to Assignee.

(b) Assignee absolutely and irrevocably accepts such assignment and transfer of the respective share of Assignor's rights and hereby assumes all of the obligations of the Assignor under the CRA Agreement with respect to the Transferred Property, as defined in the CRA Agreement, and certifies as to the validity of the representations, warranties, and covenants contained both in the CRA Agreement and in this Assignment.

[Balance of Page Intentionally Omitted]

IN WITNESS WHEREOF, the parties have executed this Assignment on the dates of their respective acknowledgements as of the date first written hereinabove.

[ASSIGNOR CORPORATE NAME]
[Assignor Corporate Status]

By_____

Title_____

[ASSIGNEE CORPORATE NAME]
[Assignee Corporate Status]

By_____

Title_____

Approved:

CITY OF MONROE, OHIO

By_____

Title_____

Exhibit A
To Assignment and Assumption Agreement

Transferred Property

[See Attached]

ESTOPPEL CERTIFICATE

[_____] [__], 2025

NEW YORK LIFE INSURANCE COMPANY
c/o New York Life Real Estate Investors
51 Madison Avenue
New York, New York 10010-1603
Attn: Senior Director – Loan Management
Loan No. 374-1293

MOUNTAIN MONROE OH LLC
c/o The RMR Group LLC
Two Newton Place
255 Washington Street
Newton, MA 02458
Attention: Yael Duffy

RE: 201 Exploration Drive, Monroe, Ohio 45050
Warren County Auditor Parcel Numbers 11042000081, 11042000082, 11042000083, and 11042000084

Reference is made to (i) that certain First Amended and Restated Community Reinvestment Area Agreement (the "2014 CRA A&R Agreement") made effective as of the date first set forth above (the "Effective Date") by and between MOUNTAIN MONROE OH LLC, a Delaware limited liability company (the "Borrower"), and the CITY OF MONROE, OHIO, an Ohio municipal corporation (the "City"), which such 2014 CRA A&R Agreement is to be indexed in the official records of the Recorder's Office of Waren County, Ohio (the "Recorder's Office") and (ii) that certain First Amended and Restated Community Reinvestment Area Agreement (the "2018 CRA A&R Agreement," together with the 2014 CRA A&R Agreement, collectively, the "Agreements") made effective as of the Effective Date by and between the Borrower and the City, which such 2018 CRA A&R Agreement is to be indexed in the Recorder's Office.

The City hereby certifies the following information to NEW YORK LIFE INSURANCE COMPANY, a New York mutual insurance company (the "Lender"), and the Borrower, only as of the Effective Date and not thereafter, to the actual knowledge of the City official executing this Estoppel Certificate (the "Certificate"):

1. The Agreements are in full force and effect and have not been modified or amended except by the instruments referred to above.

2. The Borrower is in compliance with the terms and conditions of the Agreements.

3. The undersigned individual hereby certifies that he or she is duly authorized to sign, acknowledge, and deliver this Certificate on behalf of the City, although the undersigned

individual shall have no personal liability under this Certificate under any circumstances whatsoever.

The truth and accuracy of the certifications contained in this Certificate may be relied upon by the Lender and the Borrower, and said certifications shall be binding upon the City and its successors and assigns and shall inure to the benefit of the Lender and the Borrower.

[remainder of page intentionally left blank; signature page to follow]

IN WITNESS WHEREOF, the City has executed this Certificate to be effective as of the Effective Date.

CITY OF MONROE, OHIO
an Ohio municipal corporation

By: _____
Name: Larry Lester
Title: City Manager

Via email: mortong@monroeohio.gov

© 2025 UES
May 12, 2025

Gary Morton-Public Works Director
City of Monroe
233 S Main Street
Monroe, Ohio 45050

Re: Proposal for Geotechnical Exploration
City of Monroe Public Works
100 Clark Boulevard
Monroe, Ohio
UES Proposal No. A25135.00014.000

Dear Mr. Morton:

In response to your request, UES is pleased to submit this proposal to provide geotechnical engineering services quote for an upcoming program for a new building project. The latest development includes a multi-building public works facility on an undeveloped site at approximately 100 Clark Blvd, Monroe, Ohio.

1.0 PROJECT INFORMATION

Our understanding of the project characteristics was derived from the review of RFP issued on April 25, 2025.

The new public works complex includes five separate new buildings located on a currently undeveloped 9-acres section of a City-Owned Parcel. A new regional basin is located on an adjacent property to the building site. The existing building pad areas are primarily grass covered with some trees, with limited slope.

We anticipate minimal grading change (less than 3 feet) across the building pad and pavement area. Maximum loads are anticipated to be around 125 kips, 125 pounds per square feet (psf), and 2-4 kips per lineal feet for column, floor slabs and wall, respectively.

2.0 SCOPE OF SERVICES

The purposes of our services are to explore the subsurface conditions and to provide geotechnical recommendations for the design and construction of the project. UES proposes the following scope of services for geotechnical exploration:

- Perform a site reconnaissance and mark boring locations using Trimble GPS. Borings shall be in reference to the boring layout provided in the RFP.

- Drill 21 building borings (BB-1 through BB-21) to proposed depth of 25 feet, 2 detention basin borings (B-1 and B-2) to a depth of 15 feet, and 5 pavement borings to a depth of 10 feet (PB-1 thru PB-5).

- All borings shall extend to proposed boring depth or auger-refusal, whichever comes first. Rock coring is not planned for these borings.

- In each boring, soil and/or bedrock samples will be obtained by split-spoon sampling methods at 2.5 feet interval in upper 10 feet and then at 5-feet interval. Occasionally, Shelby tube samples of the overburden soils will be recovered to obtain relatively undisturbed soil samples for laboratory testing.

- Monitor short-term groundwater level during drilling and after drilling. Long-term groundwater monitoring requiring separate mobilization to the site is not included in our scope.

- Install two temporary piezometer casings (1-inch-diameter PVC Casing) at two locations, B-1 and B-2.

- Perform laboratory tests on selected soil samples to evaluate index and strength properties. Laboratory testing will include various combinations of the following tests: moisture content, Atterberg limits, gradation (particle-size) analyses, standard Proctor, and unconfined compression.

- Prepare a report that summarizes the results of the borings, groundwater observations, laboratory tests, and engineering analyses, and that provides geotechnical design and construction recommendations, including the following:

  - Site excavation and placement of fill;

  - Seismic site class per the 2015 International Building Code (IBC);

  - Stormwater basin recommendations;

  - Foundation design recommendations, including allowable bearing capacity, settlement estimates, coefficient of friction, etc.

  - Lateral earth pressure parameters for below grade walls;

  - Floor slab subgrade recommendations; and

  - Pavement subgrade recommendations.

- Distribute the report in pdf format client.

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Our scope will also include the following auxiliary services to support the primary geotechnical services described previously:

- Contacting Ohio 811 in order for member utility companies to locate public utilities within the proximity of the borings prior to drilling. We note that it is common for member utility companies to decline locating public utilities on private properties, and that member utility companies will not locate any private utilities. If such utilities are present (i.e., private utilities or public utilities that will not be marked by member utility companies), these utilities must be located by others prior to drilling; the locating of these utilities is not included in our scope of services.

- Backfilling the borings with auger cuttings and plastic hole plugs upon completion of the drilling activities except at B-1 and B-2 where piezometer casing will be installed. In existing pavement areas, boreholes in asphalt pavements will be patched with cold-patch asphalt, and boreholes in concrete pavements will be patched with bag mix concrete. In disturbed lawn areas, ruts will be smoothed/raked, and seed and straw will be placed over the disturbed lawn.

Our scope of services does not include any environmental assessment, investigation, or study for the presence or absence of wetlands or hazardous or toxic materials in the soil, bedrock, surface water, groundwater, or air, on or below or around the site. However, we can provide environmental services if needed for this project.

2.1 Site Access and Restoration

Any restrictions or requirements imposed by governmental agencies or others with regard to site clearing, access limitation, utility clearance, or restoration are considered beyond our scope of services. Drill rig access to boring locations in unpaved areas may leave ruts in the soil or grass. Our scope does not include restoration of ruts or other disturbance caused by the drill rig.

Our scope assumes that boring locations are easily accessible to our drilling equipment without the need for clearing and benching. We will obtain permission for our equipment and personnel to access the properties for our scope of work.

We have assumed that we will be able to work during normal business hours. Please contact UES to revise this proposal if drilling should take place outside normal business hours.

3.0 SCHEDULE AND FEE

The schedule and fee has been itemized in Appendix A attached to this proposal.

We have assumed a single site mobilization to drill all test borings.

If private utility locating services is needed, we can subcontract with a private utility locator for scanning buried utilities at $250 per hour.

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* * * * *

We appreciate the opportunity to submit this proposal for the referenced project and look forward to hearing from you soon. If you have any questions or comments concerning this proposal, or if we may be of any other service to you, please do not hesitate to contact us.

Respectfully submitted,
UES

Suraj Khadka, PE
Project Manager - Geotechnical Services

SK

Enclosures: Appendix A-Bid Sheet

APPENDIX A: BID SHEET

GEOTECHNICAL SERVICES FOR CITY OF MONROE PUBLIC WORKS FACILITY

CITY OF MONROE, BUTLER COUNTY, OHIO

Bidder Name: UES Professional Solutions 25 LLC

Address: 11785 Highway Drive, Suite 100 B, Cincinnati, OH 45241

Contact Person: Suraj Khadka, PE

Phone: 513-995-4402 **Email:** skhadka@teamues.com

Professional Engineer License Number: 88807

Please provide pricing for the following items:

1. FIELD INVESTIGATION

Item	Description	Quantity	Unit	Unit Price	Extended Price
1.1	Mobilization/Demobilization	1	LS	$ 600	$ 600
1.2	Building Borings (BB) - Min. 25' depth	21	EA	$ 400	$ 8,400
1.3	Parking Lot Borings (PB) - Min. 10' depth	5	EA	$ 300	$ 1,500
1.4	Basin Borings (B) - Min. 15' depth	2	EA	$ 250	$ 500
1.5	Standard Penetration Tests (SPT)	Est. 230	EA	$ 20	$ 4,600
1.6	Temporary Piezometer Installation	2	EA	$ 1,200	$ 2,400
1.7	Utility Clearance OH811 call only	1	LS	$ 350	$ 350
1.8	Traffic Control (if required)	1	LS	$1,500	$ Not needed
	SUBTOTAL - FIELD INVESTIGATION				**$ 18,350.00**

We plan to install 30 feet long piezometer at each location based on reported water level in nearby ODNR water well log. We can provide followup reading at $600 per occurrence.

2. LABORATORY TESTING (OHIO SOIL REGION 4)

Item	Description	Quantity	Unit	Unit Price	Extended Price
2.1	Moisture Content Determinations (ASTM D2216)	100	EA	$ 10	$ 1,000
2.2	Atterberg Limits (ASTM D4318)	50 8	EA	$ 90	$ 720

Item	Description	Quantity	Unit	Unit Price	Extended Price
2.3	Grain Size Analyses with Hydrometer (ASTM D422/D6913)	30 4	EA	$ 120	$ 480
2.4	Specific Gravity (ASTM D854)	20	EA	$ 80	$
2.5	Unconfined Compression Tests (ASTM D2166)	20 4	EA	$ 100	$ 400
2.6	Consolidated Undrained Triaxial Tests (ASTM D4767)	8	EA	$ 1,000	$
2.7	Consolidation Tests (ASTM D2435)	8	EA	$ 600	$
2.8	Direct Shear Tests (ASTM D3080)	8	EA	$ 600	$
2.9	Standard Proctor Tests (ASTM D698)	8 2	EA	$ 200	$ 400
2.10	Modified Proctor Tests (ASTM D1557)	8	EA	$ 250	$
2.11	California Bearing Ratio (CBR) Tests (ASTM D1883)	6 1	EA	$ 400	$ 400
2.12	pH Determination (ASTM D4972)	14 1	EA	$ 50	$ 50
2.13	Resistivity (ASTM G57)	14 1	EA	$ 50	$ 50
2.14	Sulfate Content (ASTM D4230)	14 1	EA	$ 50	$ 50
2.15	Chloride Content (ASTM D4327)	14 1	EA	$ 50	$ 50
2.16	Carbonate Content (ASTM D4373)	14 1	EA	$ 50	$ 50
2.17	Swell Potential Tests (ASTM D4546)	8	EA	$ N/A	$
2.18	Hydraulic Conductivity Tests (ASTM D5084)	4	EA	$ 450	$
2.19	Soil Collapsibility Evaluation (ASTM D5333)	4	EA	$ N/A	$
	SUBTOTAL - LABORATORY TESTING				**$ 3,650**

We reduced lab quantities based on our experience with site geology and similar projects.

3. ENGINEERING ANALYSIS AND REPORTING (OHIO SOIL REGION 4)

Item	Description	Quantity	Unit	Unit Price	Extended Price
3.1	Preliminary Boring Logs	1	LS	$ 1,000	$ 1,000
3.2	Final Geotechnical Engineering Report	1	LS	$ 2,000	$ 2,000
3.3	Foundation Design Recommendations	1	LS	$ 500	$ 500
3.4	Pavement Design Recommendations	1	LS	$ 500	$ 500
3.5	Stormwater Basin Recommendations	1	LS	$ 250	$ 250
3.6	Seismic Site Classification	1	LS	$ 250	$ 250
3.7	Project Management	1	LS	$ 500	$ 500
3.8	Client Meetings/Consultations	2	EA	$ 350	$ 700
	SUBTOTAL - ENGINEERING ANALYSIS AND REPORTING				**$ 5,600**

4. SUMMARY

Item	Description	Amount
1	Field Investigation	$ 18,350
2	Laboratory Testing	$ 3,650
3	Engineering Analysis and Reporting	$ 5,600
	TOTAL BID AMOUNT	**$ 27,600**

5. PROJECT SCHEDULE

Our schedule presented below reflects our current availability and this may change at the time of authorization. Our drill crew is generally booked for 1-2 weeks.

Task	Calendar Days from Notice to Proceed	
Mobilization	5 days	
Field Work Completion	10 days	assumes it would take 5 days to complete drilling (weather permitting)
Preliminary Boring Logs	15 days	
Laboratory Testing	25 days	
Draft Report	30 days	
Final Report	35 days	final report can be released within a week of receipt of comments on draft report

6. UNIT RATE SCHEDULE FOR ADDITIONAL SERVICES (IF REQUIRED)

Item	Description	Unit	Unit Price
6.1	Additional Building Boring (per foot)	FT	$ 25
6.2	Additional Parking Lot Boring (per foot)	FT	$ 22
6.3	Additional Standard Penetration Test	EA	$ 21
6.4	Additional Professional Engineer Hours	HR	$ 125
6.5	Additional Staff Engineer Hours	HR	$ 100
6.6	Additional Technician Hours	HR	$ 88
6.7	Additional Client Meeting	EA	$ 350

The undersigned hereby certifies that they have examined the Request for Proposal and attached specifications, investigated the site conditions, and fully understand the work requirements.

Authorized Signature: _____

Printed Name and Title: Suraj Khadka, PE

Date: May 12, 2025

Notes:

1. All work shall be performed in accordance with the specifications provided in the RFP.
2. The quantities listed are estimates only. Actual quantities may vary. Final payment will be based on actual quantities unless otherwise specified.
3. LS = Lump Sum, EA = Each, FT = Foot, HR = Hour
4. This bid shall remain valid for 90 days from the submission date.
5. Please attach any exceptions, clarifications, or additional information to this bid form.

PROPOSED BORING DEPTHS AND TYPES

MONROE PUBLIC WORKS FACILITY PROJECT

CITY OF MONROE, BUTLER COUNTY, OHIO

Bidder Name: UES Professional Solutions 25 LLC

Contact Person: Suraj Khadka, PE

Phone: 513-995-4402 **Email:** skhadka@teamues.com

BUILDING BORINGS (BB)

Boring ID	Drawing Ref.	Location Description	Suggested Depth	Proposed Depth	Sampler Type*	Notes
BB1	PWC101	Admin Office (NE corner)	25 feet			Structural foundation area
BB2	PWC101	Admin Office (NW area)	25 feet			Structural foundation area
BB3	PWC101	Open Area - Central	25 feet			Structural foundation area
BB4	PWC101	West Property Line	25 feet			Near property boundary
BB5	PWC101	Northeast Building Area	25 feet			Structural foundation area
BB6	PWC101	Central Site - Near Gate	25 feet			Structural foundation area
BB7	PWC101	Heated Storage (West)	25 feet			Structural foundation area
BB8	PWC101	Heated Storage (East)	25 feet			Structural foundation area
BB9	PWC101	Maintenance Building (West)	25 feet			Structural foundation area
BB10	PWC101	Maintenance Building (East)	25 feet			Structural foundation area
BB11	PWC101	Wash Bay (West)	25 feet			Structural foundation with water exposure

Boring ID	Drawing Ref.	Location Description	Suggested Depth	Proposed Depth	Sampler Type*	Notes
BB12	PWC101	Wash Bay (East)	25 feet			Structural foundation with water exposure
BB13	PWC101	Salt Brine Area	25 feet			Chemical exposure area
BB14	PWC101	Salt Barn Area	25 feet			Chemical exposure area
BB15	PWC101	Materials Storage (West)	25 feet			Heavy load area
BB16	PWC101	Materials Storage (East)	25 feet			Heavy load area
BB17	PWC101	Northeast Corner	25 feet			Building foundation area
BB18	PWC101	East Property Line	25 feet			Near property boundary
BB19	PWC101	Cold Storage Building	25 feet			Structural foundation area
BB20	PWC101	South Building Area	25 feet			Structural foundation area
BB21	PWC101	Southeast Corner	25 feet			Building foundation area
TOTALS		**21 Building Borings**	**525 feet**	**_____ feet**		

PARKING LOT BORINGS (PB)

Boring ID	Drawing Ref.	Location Description	Suggested Depth	Proposed Depth	Sampler Type*	Notes
PB1	PWC101	Visitor/Employee Parking (North)	10 feet			Pavement design area
PB2	PWC101	City Vehicle Parking Area	10 feet			Heavy vehicle pavement design
PB3	PWC101	Southwest Parking Area	10 feet			Pavement design area
PB4	PWC101	Materials Area Parking	10 feet			Heavy vehicle pavement design

Boring ID	Drawing Ref.	Location Description	Suggested Depth	Proposed Depth	Sampler Type*	Notes
PB5	PWC101	Salt Storage Parking Area	10 feet			Chemical exposure pavement area
TOTALS		**5 Parking Lot Borings**	**50 feet**	**_____ feet**		

BASIN BORINGS (B)

Boring ID	Drawing Ref.	Location Description	Suggested Depth	Proposed Depth	Sampler Type*	Notes
B1	EX-01	Regional Basin (North)	15 feet	30	SS/ST	Stormwater management area
B2	EX-01	Regional Basin (South)	15 feet	30	SS/ST	Future basin extension area
TOTALS		**2 Basin Borings**	**30 feet**	60 **feet**		

COMBINED TOTAL DRILLING FOOTAGE: Suggested: **605 feet** / Proposed: 635 **feet**

*Sampler Types: SS = Split Spoon, ST = Shelby Tube, CBR = California Bearing Ratio Sampler, RC = Rock Core, Other (please specify)

SOIL SAMPLING REQUIREMENTS

Sample Type	Collection Interval	Testing Purpose	Notes
Split Spoon	Every 2.5 ft first 10 ft, then every 5 ft	SPT, Classification	ASTM D1586
Shelby Tube	As needed for cohesive soils	Undisturbed samples for strength testing	ASTM D1587
Bulk Samples	From auger cuttings	Proctor, CBR	Collect from representative strata
Rock Core	If refusal encountered	Rock quality, strength	Use NX size or larger

GENERAL REQUIREMENTS

1. Bidders shall provide a proposed depth for each boring that meets or exceeds the suggested depth.
2. All borings shall extend to the proposed depth or to refusal, whichever occurs first.
3. Standard Penetration Tests (SPT) shall be performed at:
    - 2.5-foot intervals for the first 10 feet
    - 5-foot intervals thereafter
4. All boring locations are approximate and may need field adjustment based on site conditions, utilities, or access constraints.
5. Groundwater levels shall be recorded during drilling and upon completion.
6. Temporary piezometers shall be installed at locations B1 and B2 to monitor groundwater conditions.
7. All borings shall be backfilled in accordance with Ohio EPA regulations.
8. Boring coordinates should be documented using GPS for inclusion in the final report.

ALTERNATIVE PROPOSAL (OPTIONAL)

If you believe an alternative boring plan would better serve the project needs, please describe your proposed changes below:

Alternative Boring Plan Description:

Justification for Alternative Approach:

Based on our work experience in Butler County, familiarity with site geology, we are proposing reduced quantiities of lab to understand soil behaviour.

Cost Impact of Alternative Plan: □ Higher □ Lower □ Same Difference: $_____

NOTES

This boring plan is designed for the City of Monroe Public Works Facility at approximately 100 Clark Blvd., Monroe, OH. The boring locations and depths are based on the site plan dated 9/27/2024. They are tailored to the geological conditions of Ohio Soil Region 4, which is characterized by medium-textured glacial till with increasing silt content.

ACKNOWLEDGMENT AND CERTIFICATION

I/We have reviewed the proposed boring plan and requirements for the Monroe Public Works Facility geotechnical investigation. The proposed depths and sampling methods indicated above represent our recommended approach based on our professional experience and judgment.

Authorized Signature: _____

Printed Name and Title: Suraj Khadka, PE

Professional Engineer License No.: 88807

Date: May 12, 2025

PROJECT TIMELINE SCHEDULE

GEOTECHNICAL SERVICES FOR CITY OF MONROE PUBLIC WORKS FACILITY

CITY OF MONROE, BUTLER COUNTY, OHIO

Bidder Name: UES Professional Solutions 25 LLC

Contact Person: Suraj Khadka, PE

Phone: 513-995-4402 **Email:** skhadka@teamues.com

Please complete this form with your proposed timeline for all project activities, measured in calendar days from Notice to Proceed (NTP).

PROJECT TIMELINE

Task	Start (Days from NTP)	Completion (Days from NTP)
Mobilization to Site	5	10
Field Investigation Completion		15
Preliminary Boring Logs Submission		20
Laboratory Testing Completion		25
Draft Report Submission		30
Final Report Delivery		35

WEATHER CONTINGENCY PLANNING

Please describe your approach to managing potential weather-related delays:

We will drill in light drizzle/rain but if there are thunderstorm, we will not be able to drill keeping in mind the safety of our drill crew. Our plan is to finish fieldwork within 5 days of mobilization to the site. If there are weather delays to our fieldwork, we will attempt to expedite lab completion. Delays will be communicated in advance to client.

Estimated additional days that may be required due to weather: 5 days

FINAL DELIVERABLES

The final geotechnical report and all supporting documentation will be delivered in PDF format to Gary Morton, Public Works Director, City of Monroe, via email to mortong@monroeohio.gov and in three (3) bound hard copies to:

City of Monroe
Attn: Gary Morton
Public Works Director
233 South Main Street
Monroe, Ohio 45050

CERTIFICATION

I certify that the timeline provided above is achievable and represents our best estimate for completing the geotechnical services as specified in the Request for Quotation.

Authorized Signature: _____

Printed Name and Title: Suraj Khadka, PE

Date: May 12, 2025

GENERAL REQUIREMENTS

1. Bidders shall provide a proposed depth for each boring that meets or exceeds the suggested depth.
2. All borings shall extend to the proposed depth or to refusal, whichever occurs first.
3. Standard Penetration Tests (SPT) shall be performed at:
    - 2.5-foot intervals for the first 10 feet
    - 5-foot intervals thereafter
4. All boring locations are approximate and may need field adjustment based on site conditions, utilities, or access constraints.
5. Groundwater levels shall be recorded during drilling and upon completion.
6. Temporary piezometers shall be installed at locations B1 and B2 to monitor groundwater conditions.
7. All borings shall be backfilled in accordance with Ohio EPA regulations.
8. Boring coordinates should be documented using GPS for inclusion in the final report.

ALTERNATIVE PROPOSAL (OPTIONAL)

If you believe an alternative boring plan would better serve the project needs, please describe your proposed changes below:

Alternative Boring Plan Description:

_____

_____

_____

_____

_____

_____

Justification for Alternative Approach:

_____

_____

_____

_____

_____

Cost Impact of Alternative Plan: □ Higher □ Lower □ Same Difference: $_____

CITY OF MONROE
LOT 2508

BLOCK A SUMMIT COMMERCE PARK P.B. 2655, PG. A LOT 4

10' SIDEYARD SETBACK

PROP 8' GALVANIZED CHAIN LINK FENCE

PROPOSED VISITOR & EMPLOYEE PARKING SPACES

PROP 8' DECORATIVE FENCE

FUTURE GREENHOUSE

PROPOSED REGIONAL BASIN (TO BE UTILIZED FOR PROPOSED SITE DETENTION)

EX CLARK BLVD

PROP FENCE GATE

PROP 8' DECORATIVE FENCE

PROP GENERATOR

PROP FENCE (TYP)

ADMINISTRATIVE
FFE: ~672.15

(8) PROP CITY VEHICLE COVERED PARKING SPACES

PROP MESSAGE BOARD AREA

EX WETLAND

UTILITY

PROPOSED PUBLIC WORKS SITE
8.37 AC
FFE: ~672.15

PROP 'DO NOT ENTER' SIGN

PROP MOTORIZED/AUTOMATIC FOLDING SECURITY GATE

HEATED STORAGE

COLD STORAGE BUILDING
FFE: ~674.75

PROP 8' GALVANIZED CHAIN LINK FENCE

(14) PROP TRAILER SPACES

PROPOSED 277 LF OF PUBLIC ROAD EXTENSION (60' R/W)

20' FRONTYARD SETBACK

(31) PROP CITY VEHICLE COVERED PARKING SPACES

PARK 63 INDUSTRIAL SUBDIVISION SEC. 2 P.E. 3554, PG. A LOT 4167

SALT BRINE AREA

DECANT AREA

LAYDOWN AREA

LAYDOWN AISLE

10' BACKYARD SETBACK

MAINTENANCE BUILDING
FFE: ~672.65

PROP SALT BARN
10,000 SF
FFE: ~674.49

MATERIALS STORAGE

PROP 8' DECORATIVE FENCE

PROPOSED SWALE

WASH BAY

PROP 8' GALVANIZED CHAIN LINK FENCE

LANDSCAPING / GRADING BUFFER AREA

10' SIDEYARD SETBACK

PROPOSED PROPERTY LINE

EX DITCH TO BE REROUTED ALONG PROPOSED ROAD

SITE GRADING LIMITS

EX TREELINE (TYP) (TO BE REMOVED AS NECESSARY FOR CONSTRUCTION)

PID: C1800017000002
MONROE PROPERTY LLC
BK. 8896, PG. 1805
104.496 ACRES (MEASURED)

PB1 PB2 PB3 PB4 PB5

BB1 BB2 BB3 BB4 BB5 BB6 BB7 BB8 BB9 BB10 BB11 BB12 BB13 BB14 BB15 BB16 BB17 BB18 BB19 BB20 BB21

SITE LEGEND

- PL — PROPERTY LINE
- R/W — RIGHT-OF-WAY
- STRAIGHT CURB
- x — FENCE
- SIGN
- GRAVEL

HORZ 1"=40' 0 40 80

09-05-24 IN PROGRESS SET

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PUBLIC WORKS FACILITY

CITY OF MONROE,
BUTLER COUNTY, OHIO

KZF DESIGN Joint Venture

BURGESS & NIPLE

BURGESS & NIPLE, INC.
525 Vine Street
Cincinnati, OH 45202
main 513.579.0042
burgessniple.com

KZF DESIGN INC.
700 Broadway Street
Cincinnati, OH 45202
main 513.621.6211
kzf.com

DESIGNED	COMM. NO.
MTR	2023.02824
DRAWN	DATE
MTR	9/27/2024
CHECKED	PROJ. MGR.
JRP	JRP

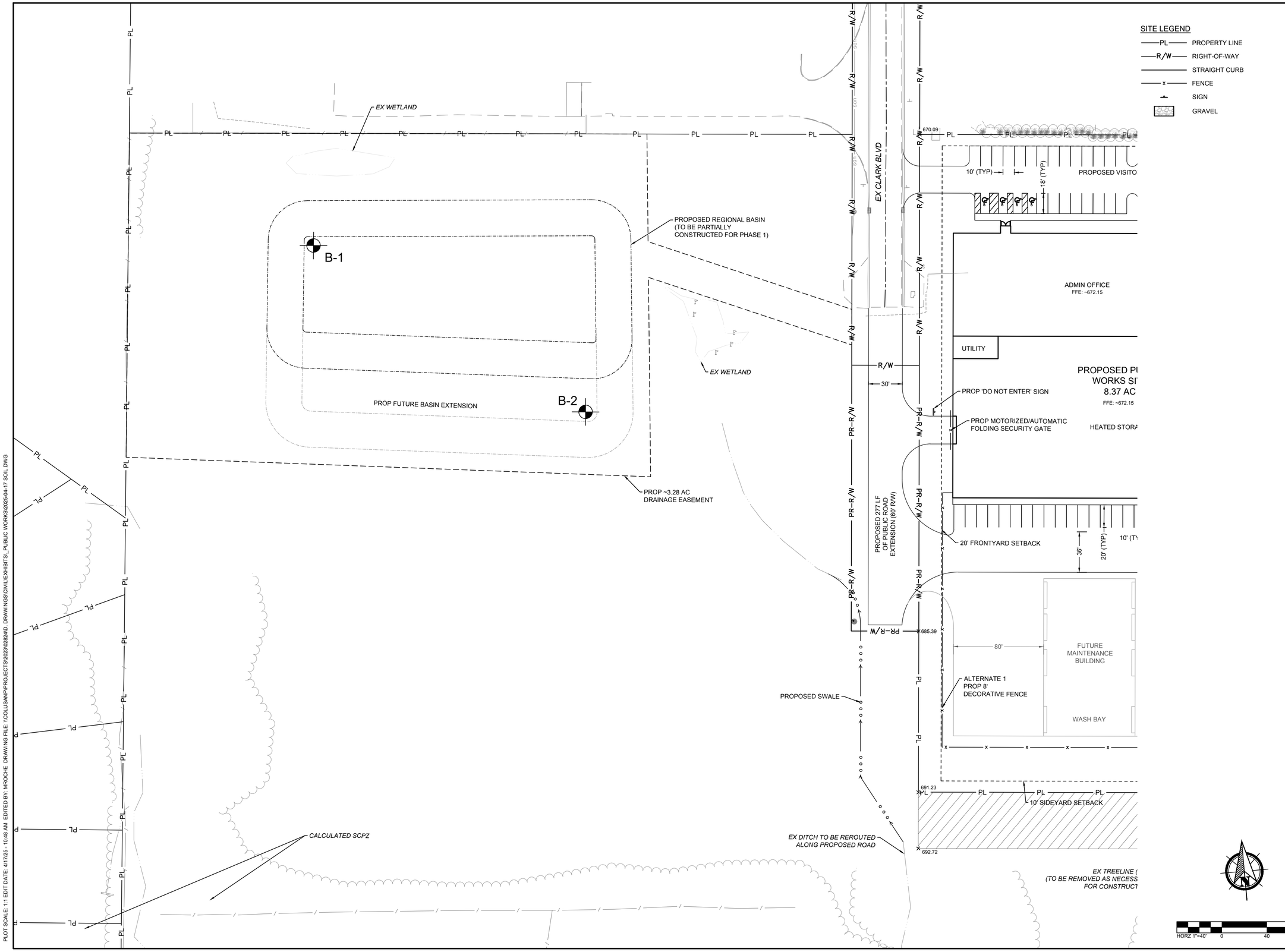
CIVIL SITE PLAN

DRAWING NUMBER ISSUE

PWC101

NOT FOR CONSTRUCTION

PLOT SCALE: 1:1 EDIT DATE: 9/27/24 - 12:40 PM EDITED BY: MROCHE DRAWING FILE: \\COLUSANP\PROJECTS\2023\02824\D. DRAWINGS\CIVIL\CONSTRUCTION DOCUMENTS_PUBLIC WORKS\SCHEMATIC DESIGN\2023.02824 SP.DWG



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PUBLIC WORKS FACILITY

CITY OF MONROE,
BUTLER COUNTY, OHIO

BURGESS & NIPLE

KZF DESIGN

Joint Venture

BURGESS & NIPLE, INC.
525 Vine Street
Cincinnati, OH 45202
main 513.579.0042
burgessniple.com

KZF DESIGN INC.
700 Broadway Street
Cincinnati, OH 45202
main 513.621.6211
kzf.com

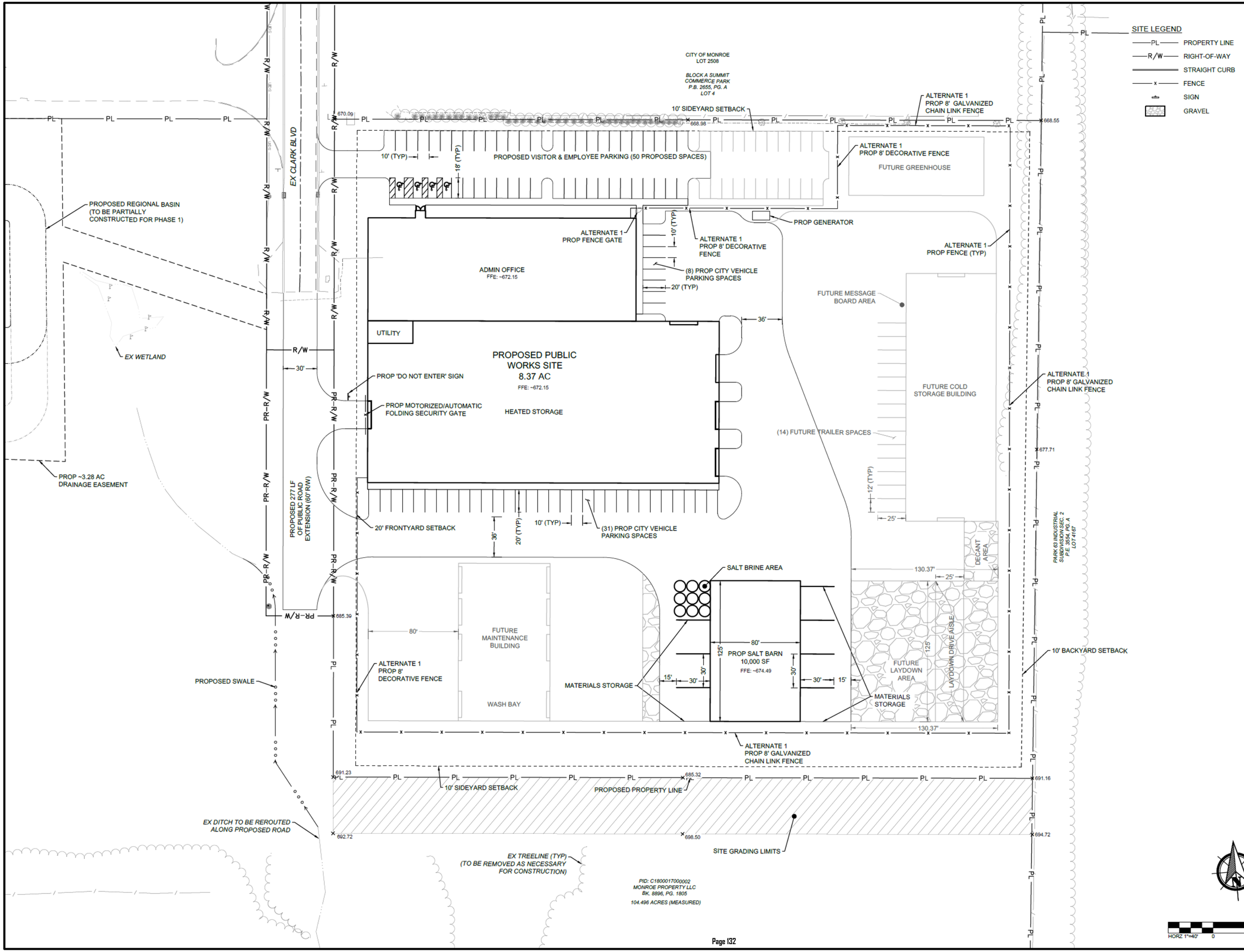
DESIGNED	COMM. NO.
MTR	2023.02824
DRAWN	DATE
MTR	4/17/2025
CHECKED	PROJ. MGR.
JRP	JRP

CIVIL SITE PLAN

DRAWING NUMBER ISSUE

EX-01

NOT FOR CONSTRUCTION



PUBLIC WORKS FACILITY

CITY OF MONROE,
BUTLER COUNTY, OHIO

BURGESS & NIPLE

KZF DESIGN

Joint Venture

BURGESS & NIPLE, INC.
525 Vine Street
Cincinnati, OH 45202
main 513.579.0042
burgessniple.com

KZF DESIGN INC.
700 Broadway Street
Cincinnati, OH 45202
main 513.621.6211
kzf.com

DESIGNED	COMM. NO.
MTR	2023.02824
DRAWN	DATE
MTR	3/12/2025
CHECKED	PROJ. MGR.
JRP	JRP

CIVIL SITE PLAN

DRAWING NUMBER ISSUE

PWC101

NOT FOR CONSTRUCTION

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NOTES

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ACKNOWLEDGMENT AND CERTIFICATION

I/We have reviewed the proposed boring plan and requirements for the Monroe Public Works Facility geotechnical investigation. The proposed depths and sampling methods indicated above represent our recommended approach based on our professional experience and judgment.

Authorized Signature: _____

Printed Name and Title: Suraj Khadka, PE

Professional Engineer License No.: 88807

Date: May 12, 2025

RESOLUTION NO. 30-2025

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT BY AND BETWEEN THE CITY OF MONROE AND UES PROFESSIONAL SOLUTIONS 25 LLC FOR GEOTECHNICAL ENGINEERING SERVICES FOR THE DESIGN AND CONSTRUCTION OF THE NEW PUBLIC WORKS FACILITY.

WHEREAS, a Request for Proposals was submitted on April 25, 2025, which outlines geotechnical engineering services for a new building project at approximately 100 Clark Blvd; and

WHEREAS, after review, UES Professional Solutions 25 LLC is determined to be the lowest and/or best offer.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: Council hereby accepts the proposal submitted by UES Professional Solutions 25 LLC.

SECTION 2: The City Manager is hereby authorized to enter into a professional services agreement by and between the City of Monroe and UES Professional Solutions 25 LLC for geotechnical recommendations for the design and construction of the public works facility.

SECTION 3: This measure shall take effect and be in full force from and after its passage pursuant to Section 7.08 (C) of the Charter.

PASSED: _____

ATTEST: APPROVED:

_____ _____

Clerk of Council Mayor